

LEGO Q3 Report

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As we wrap up the 3rd quarter of 2023, it is with great enthusiasm that we present LEGO's accomplishments for this period.

Dive into the comprehensive LEGO Q3'23 report available [here](#).

What is LEGO?

For those in need of a quick reminder, LEGO - Lido Ecosystem Grants Organization - is a brainchild of Lido DAO with the primary purpose to provide support to projects that enhance the Ethereum liquid staking ecosystem. Designed for efficiency, LEGO ensures that pioneers, builders, researchers and more can easily secure the necessary funding and tools to turn their visions into reality.

Beyond providing funding, LEGO also plays a vital role in fostering growth and innovation to ensure that Lido continues to stand out as a leading liquid staking protocol.

For a more in-depth exploration of LEGO or to inquire about funding opportunities, please visit the [Lido Ecosystem Grants Organisation - LEGO](#).

Highlights: Q3 2023

The past quarter, Q3 2023, featured a range of notable grants, including:

- Nethermind's proposal to design a mechanism for a good validator set maintenance grant [phase 2 completion](#);
- First leg of "[Impact Staking with Lido](#)" initiative by Launchnodes;
- Grant to support Vyper [audit competition](#);
- [\[ZKLLVM\] Trustless ZK-proof TVL oracle](#);
- [DendrETH: A trustless oracle for liquid staking protocol](#);
- [Community Lifeguards Initiative](#) was launched;
- And many more!

As we concluded the quarter, a total of \$545.8K was allocated to LEGO projects, accounting for 109% of our planned quarterly budget (this became possible thanks to Nethermind's approved grant of \$250K in the [Snapshot](#)).

For an in-depth look at LEGO's Q3 journey, check out the [full report](#). For a deeper look into previous quarters, the archive is [here](#).

What's Next: Q4 2023

- The LEGO budget will remain at \$500,000, with a proposed change in structure to consist of 20% LDO and 80% DAI (or another USD stable) token split. This adjustment comes after a review of statistics from the past 9 months, which clearly indicate a preference for stable tokens among grant applicants.
- Individual allowances will be recalculated each quarter: USD equivalents using a 30-day TWAP will be calculated for 15k and 10k LDO (council and nominees, respectively). If a LEGO member's wallet holds a balance equal to or higher than the calculated allowance, it will not be refilled.
- Unfortunately, Felix, JK, and Will have decided to step down from their LEGO nominee roles due to time constraints.

The refill amount and individual allowances for Q4 2023 are as follows (using a 30-day TWAP for LDO as of October 1st, 2023 = 1.5337):

The requested DAI amount includes the swap of extra LDO in the LEGO multisig (due to the change in budget split) with Lido DAO treasury, with LDOs to be sent back to the treasury.

For more information on proposals submitted to LEGO, please visit [research.lido.fi](#).