Welcome to the February reWARDS budget.

Details are below as usual. This proposal will be open for community feedback for 3 days. After which, if there is no contention, it will be acted upon.

If there are budget updates throughout the month, they will be posted under this topic for transparency.

The sections are as follows:

- Operational Updates and Topics

- Budget and breakdown

- Reasoning

- New experiments

Operational Updates and Topics:

- Higher level table of networks' allocations and a .csv file with the specific pools/integrations by network and platform. reWARDS allocations for stKSM liquidity and integrations on moonriver have been cut in this budget.

- Public dashboard monitoring Lido's reWARDS multisigs available here, in the public LidoAnalytical dune. Transactions are labeled to the best of our ability to make it easier for community auditoring.

Budget and Breakdown

The February'23 budget calls for 2,146,320 LDO.

(Actual 1,951,200 + 10% buffer)

Remaining balances estimated at EOM (unspent and left in the different multisigs by the last day of January and usable for February's spend, rounded to thousands):

- Ethereum: 116,000 LDO

- Solana: 96,000 LDO

- Polygon: 9,095 LDO

- Moonbeam (Polkadot): 0 LDO

- Moonriver (Kusama): 5,000 LDO

- Arbitrum: 20,000 LDO

- Optimism: 20,000 LDO

- Total: 257,000 LDO

Requested budget 1,890,000

(Budget Call - Remaining, rounded)

(At current prices, this amount has a market price of $4,347,000)

To be distributed across the following pools and networks with the buffer of 195,120 LDO held for unaccounted needs during the month.

The colors correspond to an increase or decrease of LDO for the month.

The detailed .csv file is provided here.

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](https://europe1.discourse-cdn.com/business20/uploads/lido/original/2X/7/7392d59888ba843ed3f90647767907d8430f5343.jpeg)

Reasoning:

Ethereum

The considerations from last month stand for this one with the special consideration that LDO/ETH price has increased which justifies not needing as many LDO budgeted for the same amount of ETH liquidity.

As such, the gradual reduction in incentives has continued in this budget.

Solana

No specific comments.

Polkadot

No specific comments either.

Kusama

This month's budget proposes to bring down to zero the incentives for stKSM on moonriver. The low tvl and the lack of ecosystem justify this cut which will also serve as a source of data on how the liquidity and integrations of the stAsset perform.

Polygon

No specific comments.

Arbitrum & Optimism

No specific comments.

New Experiments:

The model for balancing changes in incentives across the different chains and stAssets has continued to be used from last month's budget. The overall reductions on this budget were higher especially to account for the LDO price action so far in 2023. New incentives experiments will be tried in February such as the new protocols that have entered the budget allocations above.