Introducing Project Dawn

Do Kwon · Follow

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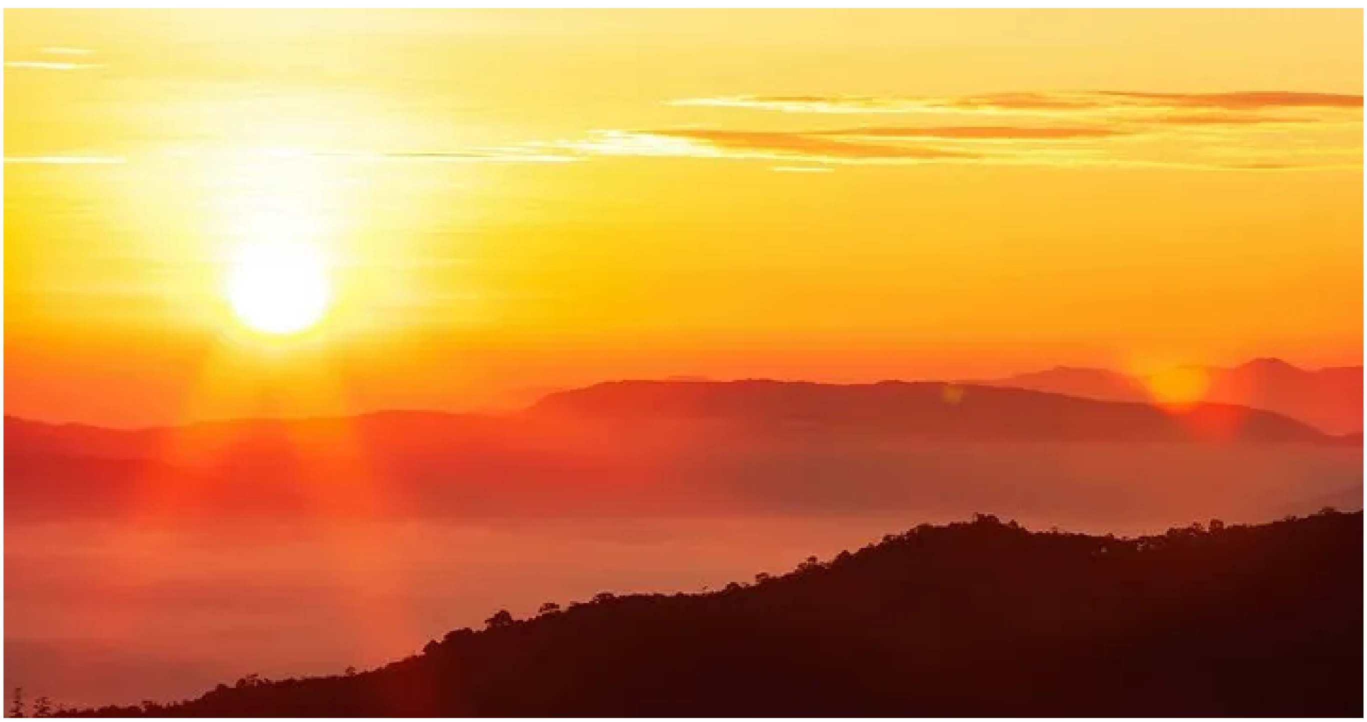

In the spirit of transparency, TFL is announcing the launch of Project **Dawn** — a new funding initiative for critical infrastructure improvements and core technologies to supplement the accelerating growth of the Terra ecosystem.

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Terra's meteoric growth in 2021 has been thrilling. Eye-popping metrics from swelling TVL to social engagement have become characteristic of the rapidly growing ecosystem, supported by an amazing community of #LUNAtics.

However, the staggering growth rate has highlighted the need for both core technologies and infrastructure in the Terra ecosystem to scale in line with the exploding ecosystem. Degraded user experience during market turbulence (Anchor, Pylon and TWD launches) has shown that a lot of work remains to be done to bring the Terra financial infrastructure to maturity. For us at TFL, this led to an easy conclusion: we must do more. Hence, we are hereby announcing the launch of Project Dawn with a new 9 figure capital commitment.

First, we will build out an engineering team within TFL to contribute to core technologies animating the Terra blockchain: Cosmos, Tendermint and CosmWasm. Not only will this initiative add much needed firepower to Cosmos core tech development, as having built the most heavily trafficked use case of cosmos technologies, TFL will be able to bring much needed input on engineering prioritization. We expect this team to be one of the major contributors to Cosmos technologies along with the genesis core teams at Tendermint, Interchain Berlin, and the ICF. We further invite other projects building on Tendermint & Cosmos to set up contributing teams within their organizations.

Second, we will be working with several industry leading infrastructure partners to further diversify the ecosystem's node infrastructure. While we've made enormous progress in scaling FCD and Mantle in the past 6 months, the ever rising usership and locked value in the Terra ecosystem has also raised incentives for DDoS attacks. It is imperative that community and

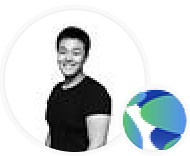
TFL application services running on the Terra chain rely on diversified infrastructures to prevent the collateral damage of attacks & produce better UX for our users. We will have more to announce on these partnerships soon.

Third, we will be looking to offer a more diverse set of options for validator hosting infrastructure and oracle price feeds.

1. Currently, many Terra validators are choosing to host their nodes on mainstay cloud services such as AWS and GCP. While in a vacuum there is nothing wrong with cloud providers, heavy reliance of our validator set on AWS poses an unacceptable reliance on centralized service providers. We will be working with the existing validator set to explore ways where Dawn can lower the costs for validators to self-host nodes or non-cloud datacenters.
2. Given that UST's stability and redemption is dependent on the chain's correct understanding of real time prices for Luna, it is mission critical that the Luna price feeds used by validators are antifragile and resistant to manipulation. Currently, there are only a handful of price feed implementations used by validators — we will be setting up grants to diversify oracle feeder options such that no significant portion of the network relies on a single implementation.

Project Dawn has commenced as of today with a **5 million LUNA unlocked and distributed by the TFL Genesis wallet** (market value $150M).

Further to Project dawn, **TFL is committing to unlock at most 3 million Luna per month for all operating costs** with details around each unlock transparently relayed to the community. This will cover both expenditures in project dawn as all other TFL operating costs, such as employee token distributions. In particular, further announcements around infrastructure improvements, through the prism of both robustness and decentralization, will be released throughout Q4. We believe this will result in much more predictability of Luna token emissions.



Written by Do Kwon

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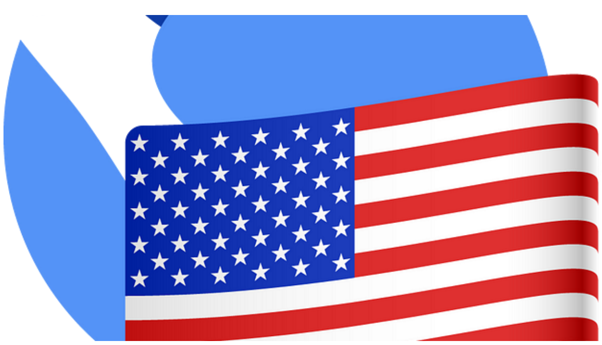

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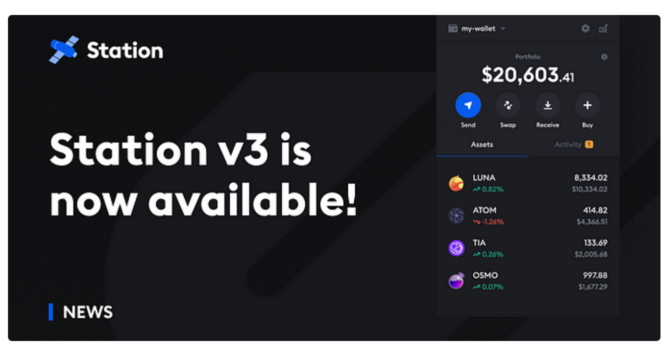

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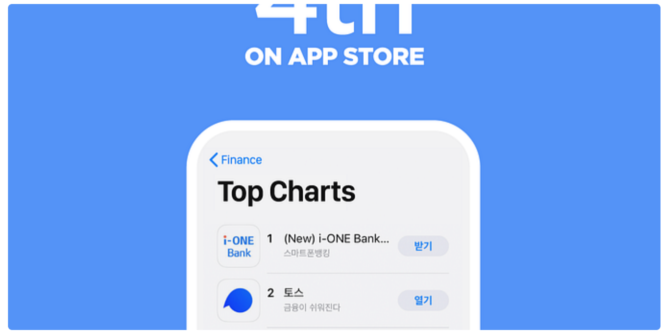

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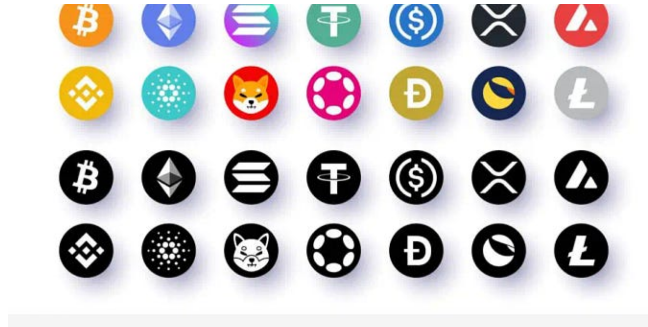

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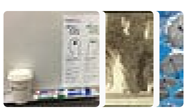

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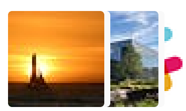

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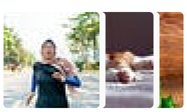

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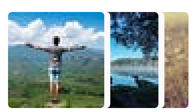

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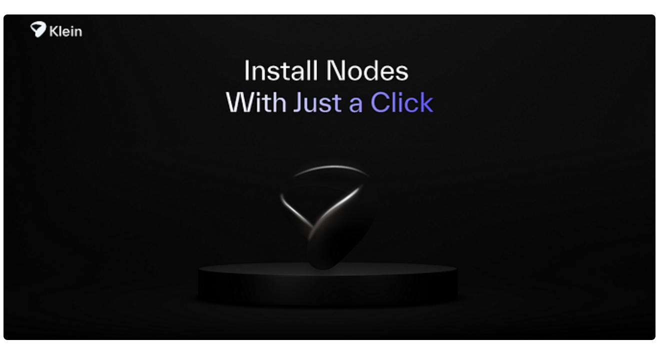

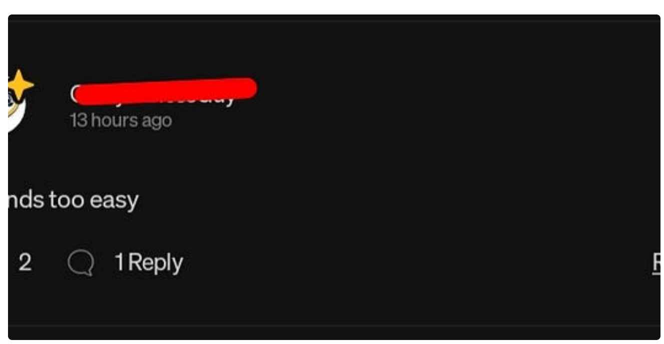

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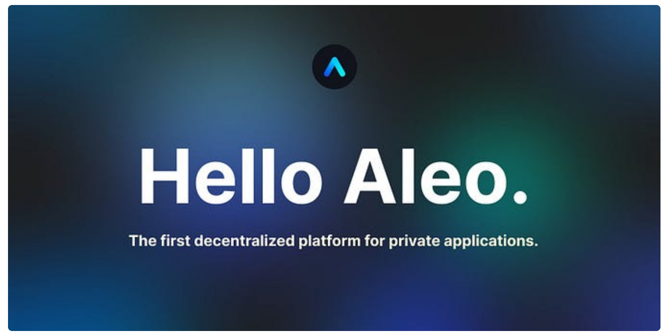

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