

Multivers^x
Foundation

State of The Foundation Report

October 2025

Table of contents

Mission, Mandate & Structure: Our Foundation for Growth	page 2
Treasury & Runway: Building Sustainably for the Long Term	page 3
Spending & Allocation: Investing in Ecosystem Vitality	page 4
Ecosystem Output & Impact: Lean Operations, High Performance	page 7
Governance, Oversight & Controls: Ensuring Trust and Security	page 9
Conflicts of Interest & Independence: Upholding Integrity	page 10
Supernova: The Dawn of a New Era	page 11

Mission, Mandate & Structure: Our Foundation for Growth

Purpose:

To clearly articulate the Foundation's role, legitimacy, and structural alignment within the broader MultiversX ecosystem.

Our Mission: Building a High-Performance, Open Future

The MultiversX Foundation is dedicated to nurturing the MultiversX protocol as a global public utility. We act as stewards, committed to advancing the core technology, empowering builders through grants and resources, facilitating robust governance, and driving adoption across diverse sectors. Our goal is to ensure MultiversX remains a scalable, secure, and decentralized infrastructure, accessible to anyone, anywhere, fostering innovation that benefits the world.

Ecosystem Structure: Clarity and Synergy

Our ecosystem is designed for both focused stewardship and dynamic commercial growth:

MultiversX Foundation

Liechtenstein - Non-Profit

The ultimate steward and grantmaker, funding core protocol R&D and ecosystem initiatives.

MultiversX Labs

Romania - For-Profit

Drives commercial product development (like xPortal, xMoney) that creates onchain activity and demand.

Strategic Equity Holdings

xMoney

Majority Stake held by the Foundation.

A high-growth venture focused on stablecoin infrastructure, recently validated by a major external funding round.

xPortal

Majority Stake held by the Foundation.

A successful, self-sustaining Crypto Super App driving user adoption and engagement.

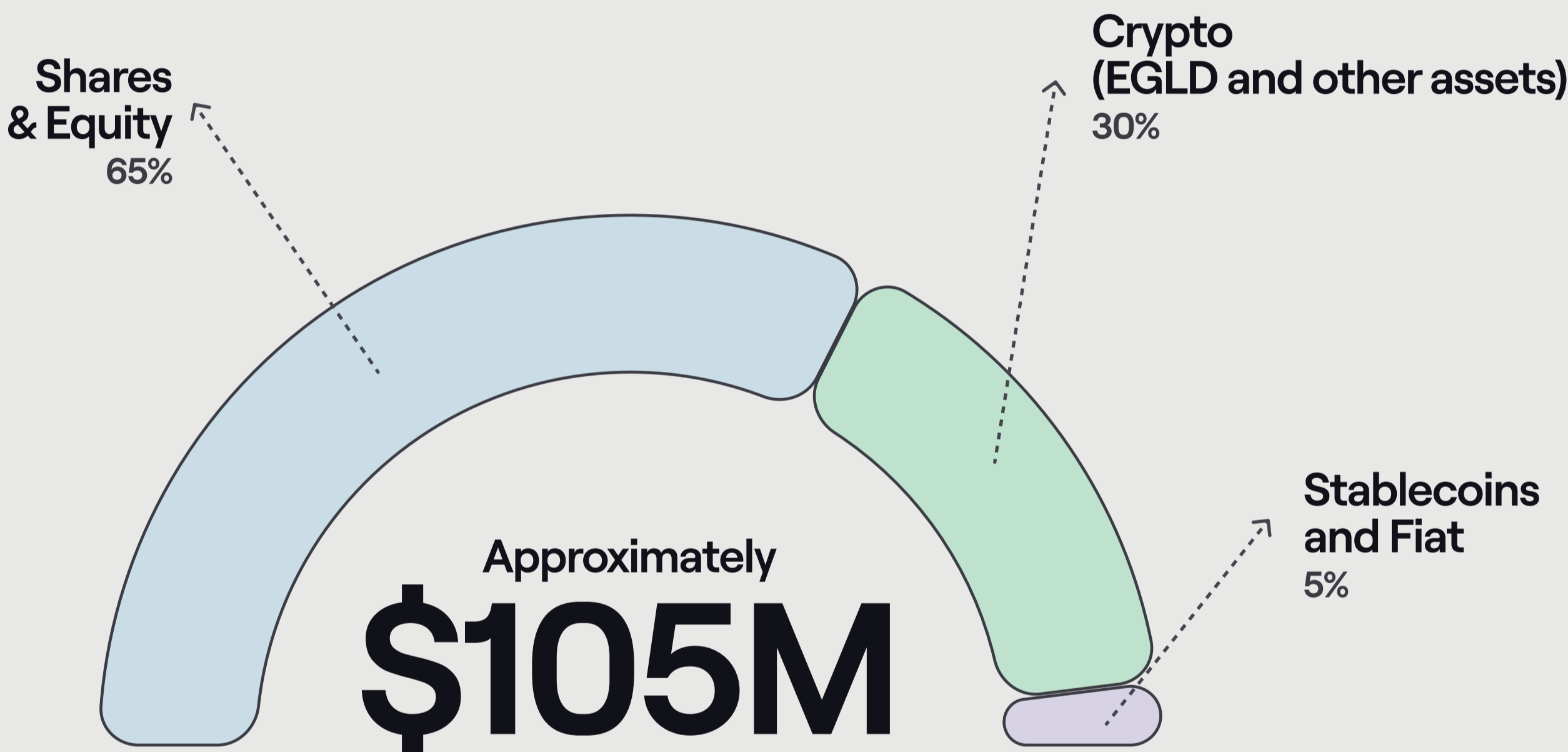
Treasury & Runway: Building Sustainably for the Long Term

Purpose:

To highlight the Foundation's financial stability, responsible reserve management, and long-term vision.

A Resilient and Diversified Treasury

The Foundation maintains a robust treasury designed for longevity. Our assets are strategically diversified across:



Securing Our Future

Thanks to disciplined financial management and operational streamlining (achieving a **75% cost reduction**), our current monthly operational burn rate is approximately \$500,000 USD. This efficiency provides a calculated operational runway exceeding 10 years, even under conservative market assumptions, allowing us to build with confidence and focus on long-term impact.

Prudent Treasury Management

Our treasury is managed with rigorous principles, including secure multi-signature custody, proactive risk diversification across asset classes, and a policy limiting speculative exposure, ensuring the Foundation's resources are protected and deployed responsibly.

Spending & Allocation: Investing in Ecosystem Vitality

Purpose:

To showcase how Foundation funds are prudently invested to maximize impact and drive ecosystem growth efficiently.

2024–2025 Spending Priorities

Our expenditures reflect our core focus on building world-class technology and fostering a thriving ecosystem of builders and entrepreneurs.

Allocation Methodology

Expenses are meticulously tracked and categorized based on their primary purpose, aligning with our strategic pillars of Protocol Development, Ecosystem Growth, and Operational Excellence. This allows for clear reporting and ensures accountability in resource deployment.

Spending Category Descriptions

Protocol R&D

Investing heavily in the core blockchain infrastructure, including the groundbreaking Supernova upgrade.

Developer Platform

This category covers all initiatives focused on improving MultiversX as a platform for developers.

Ecosystem Grants & Developer Support

Empowering builders with funding, tools, and resources.

Product Development

Developing and maintaining key products that drive ecosystem adoption.

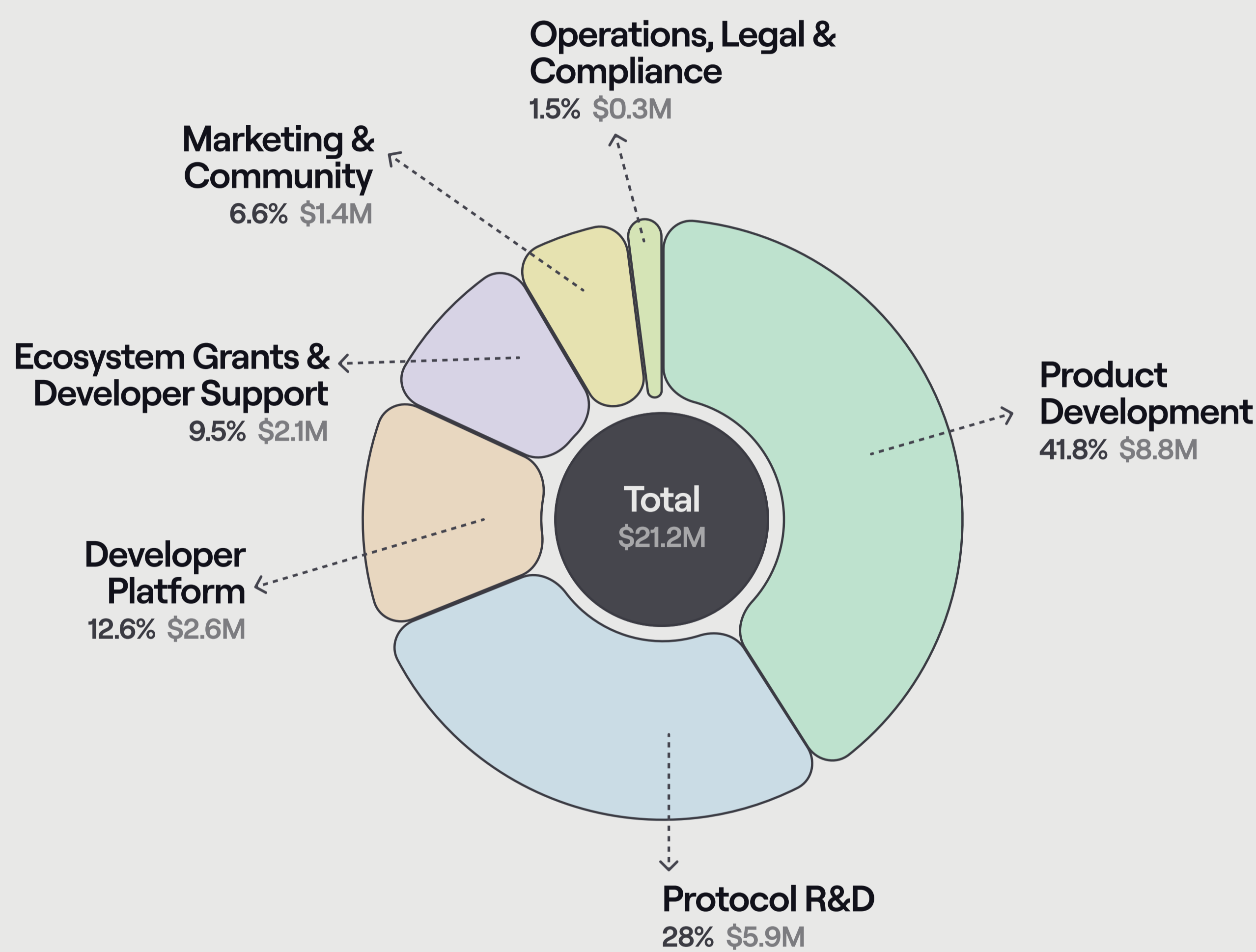
Marketing & Community

Growing awareness, engagement, and adoption globally.

Operations, Legal & Compliance

Ensuring smooth, secure, and compliant Foundation activities.

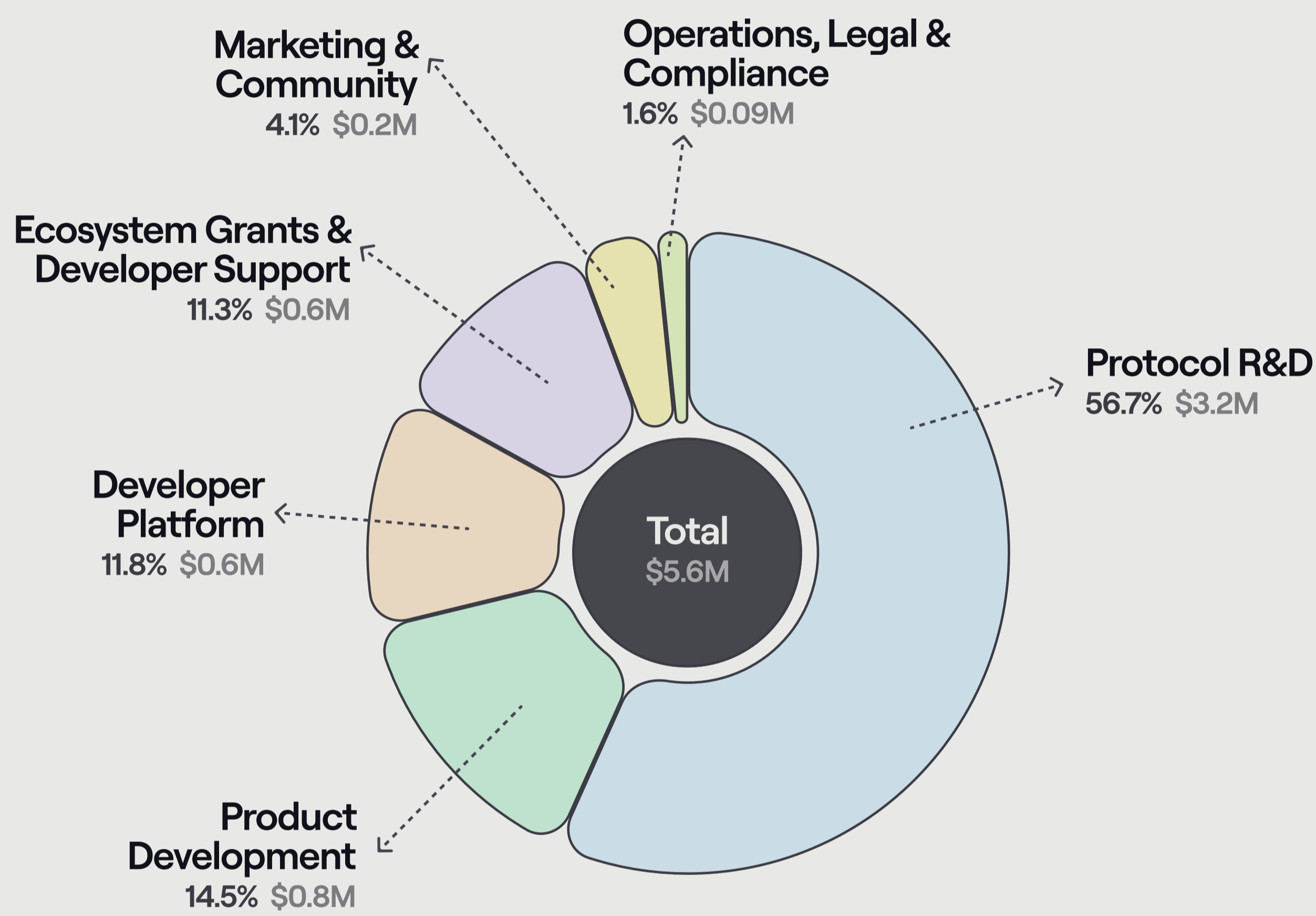
Spending Allocation 2024



Team

Throughout 2024, the Foundation maintained an average headcount of **125 members** supporting core programs and operations, with over 2/3 focused on engineering and technical development.

Spending Allocation 2025 (Q1-Q3)



Efficiency Gains

The significant **75% reduction in operational burn rate** achieved over the last year highlights our successful drive towards greater efficiency, ensuring every dollar spent delivers maximum value to the MultiversX ecosystem.

Team

In 2025, the Foundation operates with **85 team members**, reflecting a sharper, more efficient focus on delivering value to the MultiversX ecosystem.

Ecosystem Output & Impact: Lean Operations, High Performance

Purpose:

To highlight the tangible results and significant progress achieved through the Foundation's support, demonstrating high output relative to the Foundation's lean structure.

Groundbreaking Technology Delivered

Major Protocol Upgrades

Successfully shipped significant network enhancements including **Andromeda** (One-Shot Finality), **Barnard** (Governance Upgrades) and made immense progress on **Supernova** (Sub-second finality), the largest evolution since genesis (now 90% complete after **over 90,000 engineering hours** this year). Several additional upgrades contributed to network stability and performance.

Innovation Showcase

Demonstrated cutting-edge capabilities like **Agentic Payments**, showcasing future possibilities for AI and IoT integration on MultiversX.

A Flourishing Builder Ecosystem

Empowering Innovators

Actively funded numerous projects through grants, fostering a diverse range of applications and infrastructure solutions.

Supporting Ecosystem Builders

Actively funded numerous projects through grants, fostering a diverse range of applications and infrastructure solutions.

Engaging Developers

Launched the Growth Games Grant Program with over \$1.5m in milestone-based grants, held the AI_Megawave Hackathon with over \$100,000 in prizes, organized builder-focused events in more than 10 countries.

Driving Real-World Adoption

xMoney Milestone	Celebrated a major ecosystem win as xMoney secured a \$21.5 million USD funding round, validating its technology and purpose.
xPortal Growth	Witnessed xPortal achieve self-sustainability and continue its impressive growth trajectory as a Crypto Super App.
New Product Ventures	Supported the incubation and launch of promising new platforms like VibeOX, expanding the ecosystem's reach.
Building Public Goods	Created open-source tools for developers, providing crucial resources for hundreds of ecosystem projects to build upon.

Efficient Impact

Operating with remarkable leanness, the MultiversX Foundation consistently delivers high-impact results, demonstrating a productivity level comparable to, or exceeding, much larger ecosystems.

Our focused approach allows us to translate resources directly into tangible progress.

Governance, Oversight & Controls: Ensuring Trust and Security

Purpose:

To lay out the robust mechanisms in place for responsible fund custody, secure decision-making, and accountable governance.

Secure Fund Custody

Foundation assets are held securely across designated wallets with clear purposes:

Treasury Reserves: Long-term strategic holdings.

Operational Wallets: For managing day-to-day expenses.

Grant Program Pools: Earmarked funds for ecosystem support.

Robust Control Mechanisms

Multi-Signature Security

All significant fund movements require approval from multiple authorized signatories, with the Foundation board acting as the ultimate custodian, ensuring no single point of failure.

Spending Approval Process

Clear internal processes govern the authorization of operating expenses and grant disbursements, ensuring alignment with the Foundation's mandate and budget.

Commitment to Transparency

The Foundation remains committed to clarity & transparency. We will publish regular summaries of financial activity, reinforcing our dedication to accountability.

Conflicts of Interest & Independence: Upholding Integrity

Purpose:

To provide transparency on the holdings of the MultiversX Foundation, lay out a clear protocol for addressing potential conflicts of interest, and ensure operational independence.

Our Conflict of Interest Policy

The Foundation adheres to a strict Conflict of Interest policy requiring directors, executives, and grant reviewers to disclose any potential conflicts. Individuals with a significant financial interest in a matter are recused from the related decision-making process, ensuring objectivity and fairness.

Related-Party Relationships

We maintain transparency about the Foundation's relationships with affiliated entities:

Entity	Relationship Type	Foundation Ownership	Control/ Oversight Status
MultiversX Labs	Separate For-Profit	100% Ownership	Separate Management
xMoney	Strategic Equity	Majority Stake	Separate Management
xPortal	Strategic Equity	Majority Stake	Separate Management

Commitment to Independence

The MultiversX Foundation board operates independently, making decisions solely in the best interest of the MultiversX protocol and its global ecosystem, distinct from the operational goals of any commercial labs or ventures.

Supernova: A New Genesis

For the past year, our teams have poured their passion and expertise into a single, monumental goal: **Supernova**

Supernova completely reimagines the MultiversX network, representing the most consequential evolution since our genesis.

Built on **over 90,000 hours of focused engineering**, Supernova will unleash an unprecedented level of performance, speed, and scalability. It will transform the user experience into something truly magical: instantaneous, seamless, and powerful.

Supernova is the culmination of our relentless pursuit of excellence and will serve as the engine for the next wave of innovation, solidifying MultiversX's position as the high-performance fiber network for the global economy.