Transparency report

April 1 - June 30, 2026

Algorand Foundation

Message from the CFO

Welcome to the Q2 2026 Algorand Foundation Transparency Report.

In Q2, transaction volume grew **3.53% QoQ**, reaching **3.64 billion transactions**.

Progress on decentralization and network security was equally notable. **Community participation increased**, with community stake rising to **80.57%**, reducing the Foundation's share to **19.43%**, reflecting stronger distributed governance.

Validator rewards continued, with **20 million ALGO distributed in Q2**.

The Foundation announced its Post-Quantum Roadmap on June 18, targeting broad quantum resilience by the end of 2027.

We have included detailed metrics from the quarter in the Appendix. This report is provided for informational purposes only and does not constitute audited financial statements. As always, I'm here to answer any questions you might have. Feel free to email me at askthecfo@algorand.foundation.

Harpal Singh

Harpal Singh
CFO, Algorand Foundation

Financial overview

Foundation holdings & reconciliation

The financial information presented herein is intended for transparency purposes only. It may not conform to generally accepted accounting principles (GAAP) or other applicable accounting standards.

The Foundation's balance at the end of the reporting period was 1,036 million ALGO. To verify this balance on-chain, please refer to the account addresses published on the website.

The following overview explains Algo and USD movements during the period, organized by the Foundation's responsibilities in three areas:

1. Spending allocated by the community towards incentives.
2. Direct spending on ecosystem development via the Foundation's equity/token investments, loans, investments in third-party funds, etc.
3. Spending by the Foundation to support and grow the Algorand ecosystem.

Where applicable, references to USD include fiat and stablecoins. Investments are shown at cost, and those in Algo are translated using the spot price at the time of the transaction. These figures are based on historical transaction values and may differ from current market conditions.

Balance sheet holdings ('000)

	Mar 31, 2026	Jun 30, 2026	Movement
Investments (USD)	**37,907**	**37,541**	**(366)**
Foundation holdings (ALGO)	**1,078,875**	**1,035,603**	**(43,272)**

Reconciliation ('000)

	USD 3 months to Jun 30, 2026	Algo 3 months to Jun 30, 2026
Structured & OTC selling	-	(10,648)
Spend allocated by the community		
Governance rewards	-	-
Ecosystem support, xGov, DeFi rewards	-	(1,485)
Investments, grants, & loans		
Investments & associated income	803	(1,686)
Grants, bursaries, bounties, & champion payments	(1)	(34)
Loans	(317)	-
Algorand Foundation expenditures		
Staking rewards	-	(20,124)
Net of staking rewards earned and paid out	-	(14)
Business development & access	(883)	(1,238)
Communities	(1,813)	(2,662)
Marketing, events, & partnerships	(2,331)	(2,788)
R&D, education, platform infrastructure, & tooling	(9,436)	(2,593)
Core Foundation operations		
Net movement	**(13,978)**	**(43,272)**

Structured selling

The Foundation sold 10.60 million ALGO during the reporting period through structured selling.

The Foundation executes structured selling out of dedicated, publicly disclosed wallets, using a rules-based approach that follows the guidelines below.[1]

Daily sales are limited to the lesser of two constraints:

- A fixed daily amount, based on projected medium-term volumes.
- A small percentage of estimated total market volume on a given day.

Sales are automatically halted if:

- There is a 10% price drop within 24 hours.
- The price drops below a fixed threshold.

The dedicated wallets are:
37VPAD3CK7CDHRE4U3J75IE4HLFN5ZWVKJ52YFNBX753NNDN6PUP2N7YKI
44GWRTQGSAYUJJCQ3GFINYKZXMBDVKCF75VMCXKORN7ZJ6BKPNG2RMGH7E

[1] The Foundation can halt sales at any time, at its discretion, including in response to market conditions or risk management considerations, as well as in accordance with applicable laws and internal policies. The Foundation's structured selling activities are designed to align with internal risk management frameworks and applicable regulatory requirements.

Community-allocated spend

During the quarter, community-allocated spend totaled 1.50 million ALGO, distributed via the xGov program.

The table below provides a breakdown of spending and what remains to be spent from previous governance periods.

Nature of reward	Opening balance from prior periods ALGO '000	Allocation for this & future periods ALGO '000	Extinguished / reallocated ALGO '000	Spent in period ALGO '000	Closing balance for future periods ALGO '000
Governance period 6 (Q1 2023)					
Community curated NFT collection	197	-	-	-	**197**
Governance period 9 (Q4 2023)					
NFT rewards program	59	-	-	-	**59**
Governance period 10 (Q1 2024)					
NFT rewards program	50	-	-	-	**50**
Governance period 12 (Q3 2024)					
Governance rewards	363	-	-	-	**363**
xGov community funding pilot	832	-	-	-	**832**
Governance period 17 (Q4 2025)					
xGov	1,086	-	-	(1,086)	**-**
Governance period 19 (Q2 2026)					
xGov	-	500	-	(399)	**101**
Total	**2,587**	**500**	**-**	**(1,485)**	**1,602**

Investments, grants, & loans

The Foundation invested, sold, or reduced the following positions (no endorsement is implied):

/ Invested USD 200,000 in HesabPay, a digital payments platform on Algorand that offers secure digital payments, bill pay, and remittance services in Afghanistan. In Q4 2023 and Q3 2024, the Foundation made investments of USD 500,000 and USD 300,000, respectively, with the option of topping up the investment under the same terms. In the period, the Foundation exercised that right by investing an additional USD 200,000.[2]

/ Reduced the book value of investments in Tinyman, Defly Wallet, and Pact by USD 173,000 to reflect the tokens received from these projects as part of the underlying SAFT agreements.

/ Received a distribution of approximately USD 394,000 from a third-party fund in which the Foundation has a position.

The Foundation had the following loan activity:

/ Increased its existing loan with Pera, a subsidiary of Algorand Foundation Ltd, by USD 317,000.[3]

[2] These activities are conducted with screened partners under the Foundation's sanctions and anti-money-laundering compliance procedures, consistent with applicable OFAC requirements and international law.

[3] This transaction was conducted in accordance with internal governance procedures. Additional terms are not disclosed in this report.

Technology & product development

Engineering

The engineering team achieved the following in Q2:

/ Integrated Algorand across various agentic tooling frameworks and wallet software development kits (SDKs).

/ Developed a new smart-contract-based general governance system.

/ Delivered specialized React Native Modules within Rocca to operate as foundational components for ecosystem wallets, with Pera v7 as the first vehicle.

/ Delivered the xChain Account Abstraction system for EVM wallets, which includes driving compatibility and integrated support by ecosystem platforms like AlphaArcade.

/ Expanded the structural capabilities of Intermezzo to introduce native support for VerifiableCredentials.

Protocol

Following the integration of operations and personnel from the former Algorand Technologies core team into the Foundation's protocol engineering team, the development and ongoing maintenance of the protocol progressed in Q2.

In preparation for the upcoming consensus release, several key developments were finalized:

/ Larger programs, both Apps and LogicSigs

/ Native Falcon1024 Accounts and infrastructure for further post-quantum schemes.

/ Introduction of Box access from external Apps.

/ sumhash, sha512, and poseidon2 opcodes.

/ Early support for "resource-based fees" allowing transactions with large Notes and ApplicationArgs.

/ Support for on-chain congestion tracking, allowing future congestion pricing.

/ Extensive security hardening.

AlgoKit and developer tools

The Developer Tools team achieved the following results:

/ Upgraded the SDKs to support new protocol features, including the resource access list and expanded API capabilities for querying on-chain box data.

/ Shipped multiple feature enhancements and stability upgrades for the Puya smart contract compiler for Algorand Python and Algorand TypeScript.

/ Integrated ownership of the JavaScript, Python, Go, and Java SDKs, the Indexer, and Conduit to the new Developer Tools team following the acquisition of IP from Algorand Technologies.

/ Upgraded internal processes and controls to improve defenses against increasingly sophisticated code supply chain attacks.

/ Concluded, as planned, the Foundation's engagement with MakerX for the development of AlgoKit developer tools following a successful handover and knowledge transfer.

Pera

In Q2, the Pera team launched Shared Accounts for teams, DAOs, and families. The team also expanded Pera Fund by adding Coinbase support for fiat on-ramping via Meld.io. Hardware wallet support grew with the addition of Ledger Nano Gen5.

Additionally, the team achieved the following results:

/ Grew active users 6% QoQ, with new user growth accelerating to 22% QoQ.

/ Drove strong early adoption of Shared Accounts in its debut quarter, generating thousands of joint-account creation and signing events.

/ Increased Staking dApp click-throughs 85% QoQ, continuing its run as one of Pera's fastest-growing features.

/ Grew on-ramp payment interactions over 270% QoQ following the addition of Coinbase support and expanded payment methods.

/ Revamped the Pera Support helpdesk portal and added xChain Wallet support in Pera Explorer.

Ecosystem & developer growth

Ecosystem partner support

The Impact and AlgoBharat teams worked with key ecosystem partners to achieve the following.

Impact[4]

/ By working with humanitarian and financial-inclusion partners, stablecoin volume increased in Syria, averaging roughly USD 250,000 per month.

/ Overall volume on HesabPay increased, with UNHCR using the platform to give assistance to more than 600,000 refugees in Afghanistan.

AlgoBharat / India

The AlgoBharat team held its first Algorand India Developer Retreat in Goa from June 11-14 to bring developers together for building, networking, and competition. During the event, the team hosted the final rounds of the AlgoBharat Hack Series 3.0. Thirty teams were selected from a list of over 400, consisting of over 1,000 developers from across India who competed in this four-month-long initiative. Nearly USD 30,000 in cash prizes were awarded to the top projects, which included:

/ Pixa, an agentic wallet that enables AI agents to discover services, authorize payments, and transact autonomously using x402.

/ AgentMesh, a visual orchestration platform for building and deploying autonomous AI agent workflows.

/ uWu Protocol, a bridge between India's Unified Payment Interface (UPI) ecosystem and Algorand that converts bank transfers into verifiable on-chain payment attestations.

[4] These activities are conducted in coordination with partners and comply with applicable international laws and regulations, including sanctions and anti-money laundering requirements.

Developer programs

The Developer Relations team achieved the following in Q2:

/ Made the portal AI-agent friendly: pages served as plain markdown on request and added one-click installation of the Algorand docs MCP server from the portal's Ask AI widget.

/ Published new guides for x402 integration, Ethereum-to-Algorand migration, xChain EVM, and additional "my first" tutorials for new-to-Algorand developers.

Hackathons

On June 6–7, more than 110 builders came together at 42 Berlin for the Agentic Commerce x402 Hackathon, a 36-hour challenge exploring real payment experiences for AI agents on Algorand. The event closed with 42 project submissions and awarded a $20,000 USDC prize pool to teams building across areas such as API monetization, agent-to-agent payments, trust systems, validation layers, and audit trails. See the full recap.

Workshops & education

In June, the Foundation hosted a new edition of the x402 workshop covering what x402 is, how it works, and the use cases it enables. The workshop had 426 registrations and more than 120 real-time attendees. It was the first in a series of workshops that will repeat every month.

Marketing & communications

Website

The algorand.co website was updated to reflect strategic priorities. The Team page now includes select Algorand Foundation team members across technical, business, and communications roles who engage with the community and broader industry to support and grow the Algorand ecosystem.

Social media performance

The social media team focused on organic quality and platform-specific optimization through Q2. With no paid amplification behind content this quarter, impressions and video views declined across most platforms, but underlying engagement quality held up or improved on several channels. Now managed by the Foundation following the consolidation of protocol development and ecosystem operations under Algorand Foundation, the @Algorand X account lifted total X reach above Q1 levels. Share of Voice rose across every measure, and community activity on Reddit strengthened, supported by AMAs. Below is a summary per platform:

LinkedIn

/ Audience: 50,103 (+1.30%)
/ Engagement rate: 8.30% (+4.10%)
/ Total impressions: 111,068 (-10.90%)
/ Post link clicks: 4,933 (-17.20%)

X (@Algorand)

/ Audience: 353,060
/ Total impressions: 1,001,966
/ Engagements: 51,286
/ *Activated this quarter following the consolidation of protocol development and ecosystem operations under Algorand Foundation. The @Algorand account is now among the ecosystem's largest single social audience.*

X (@AlgoFoundation)

/ Audience: 205,441 (-0.80%)
/ Total impressions: 2,222,811 (-24.50%)
/ Engagements: 119,224 (-16.60%)

X (@AlgoDevs)

- / Audience: 16,081 (+0.10%)
- / Total impressions: 247,953 (-5.40%)
- / Engagements: 15,770 (+19.90%)

Combined X reach (all three accounts)

- / Total impressions: 3,472,730 (+8.30%)
- / Total engagements: 186,280 (+19.30%)

Instagram

- / Audience: 13,878 (-0.50%)
- / Total impressions: 236,510 (-80.20%)
- / Engagement rate: 1.70% (+702.60%)

YouTube (@AlgoFoundation)

- / Audience: 99,700 (-0.30%)
- / Video views: 88,891 (-64.30%)

YouTube (@AlgorandDevelopers)

- / Audience: 94,100 (-0.50%)
- / Video views: 26,671 (-94.30%)

Reddit (r/algorandofficial)

- / Audience: (members): 77,900 (+0.80%)
- / Page visits: 164,600 (-1.90%)
- / Posts published: 402 (+15.90%)
- / Published comments: 1,096

Share of Voice (SOV)

Algorand's Share of Voice increased across every measure in Q2, reflecting stronger relative visibility:

- / Raw SOV (share of all crypto conversation): 0.14% (+15.40%)
- / Layer-1 SOV, including BTC and ETH: 0.24% (+19.40%)
- / Layer-1 SOV, excluding BTC and ETH: 0.69% (+33.70%)

Events, speaking engagements, and press coverage

Events and speaking engagements

Foundation leaders spoke at several live events worldwide: The Tie's InnovateMiami and webinar (Is Crypto Ready for Quantum?), Council on Foreign Relations Meeting on Digital Currencies, AIM Summit London, and the Nordic Blockchain Conference.

The DevRel team also spoke at Digital Asset Summit Canada.

Press coverage

Foundation leadership appeared in media interviews and articles, including coverage around the Post-Quantum Roadmap in CoinDesk, Cointelegraph, and Decrypt, and additional coverage throughout the quarter in CryptoSlate, IEEE Spectrum (Google Quantum AI paper and Trump's quantum computing executive orders), Global Legal Post, Payment Expert, Sandmark, Cyber Insider, Fintech Weekly, and the Wolf of All Streets and Market Runup podcasts.

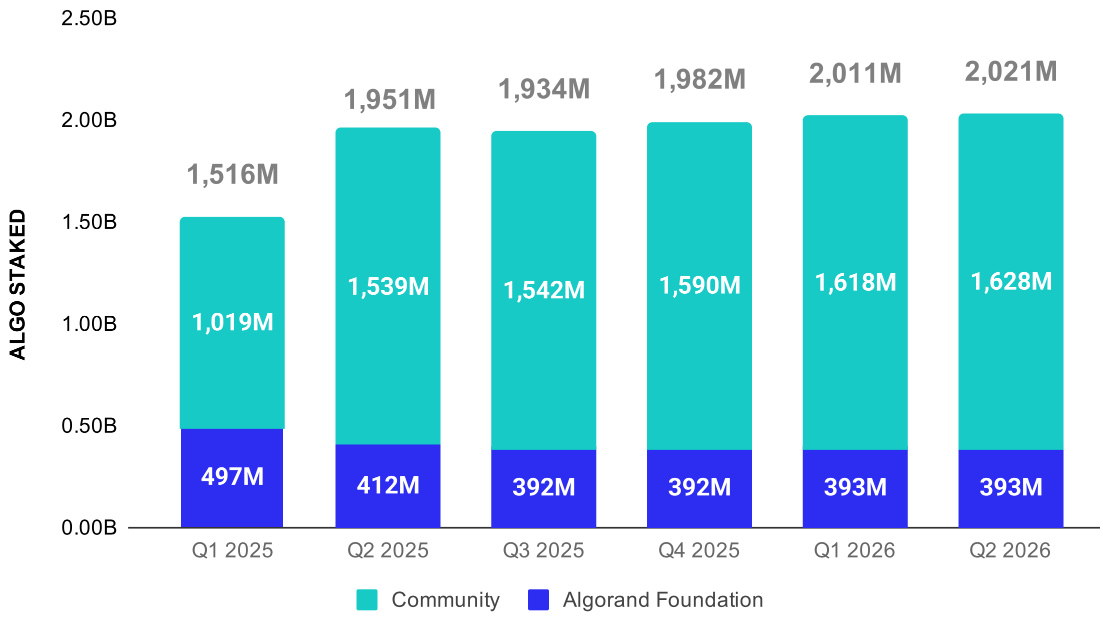
Data, analytics, & research

The analytics team contributed to external reports, integrations, and dashboard initiatives to improve the accessibility and visibility of Algorand ecosystem data, including:

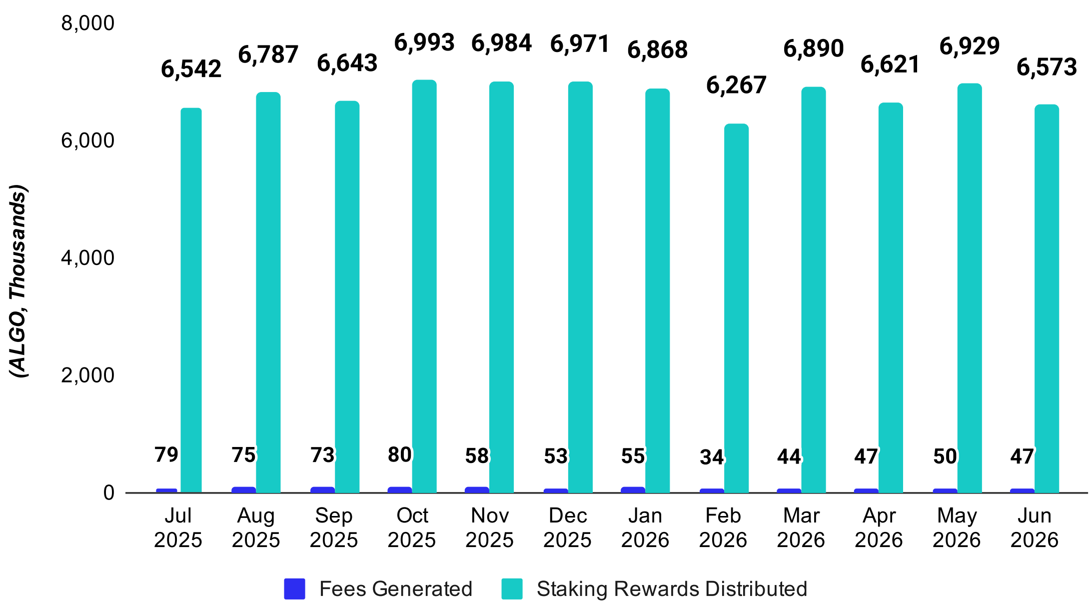
/ **Token Terminal data partnership**: Token Terminal officially announced its data partnership with Algorand on June 12, 2026. The collaboration includes dedicated node infrastructure, standardized on-chain metrics (including fees, revenue, and active users), and the integration of Algorand into Token Terminal's analytics platform. As a result, Algorand network and ecosystem metrics are now publicly available through the Token Terminal Explorer: Algorand on Token Terminal.

Appendix: Key activity indicators

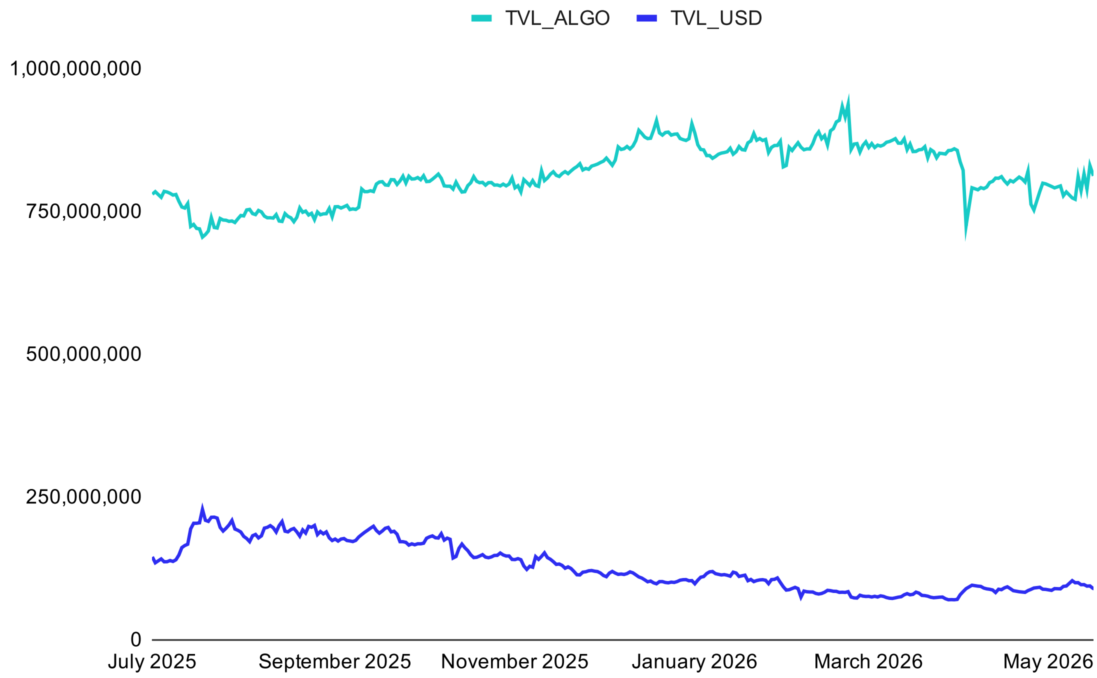
Total ALGO staked in consensus



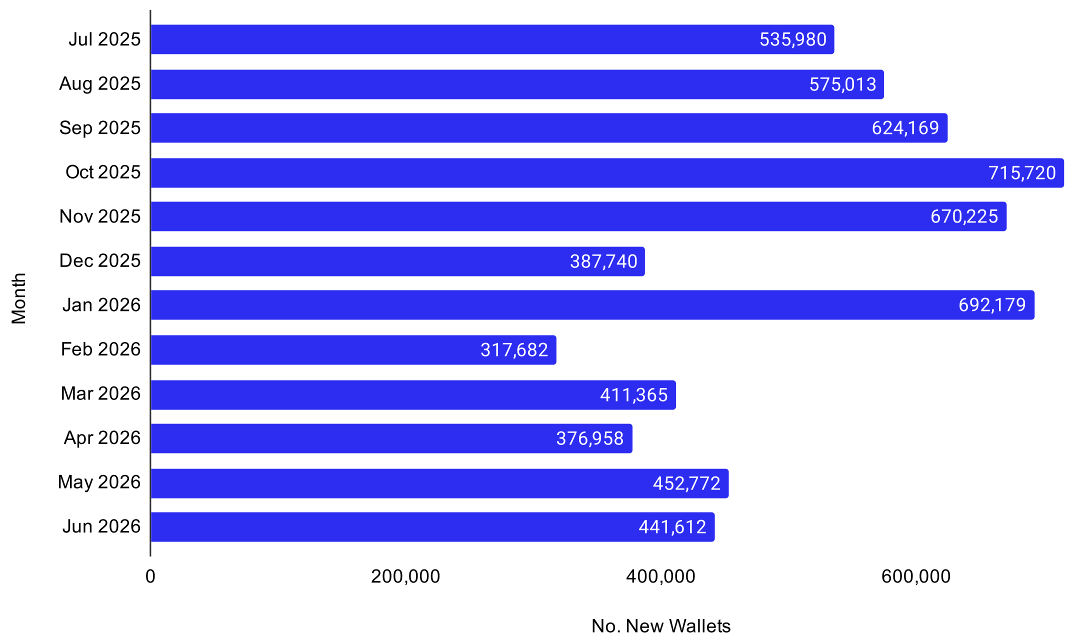
Staking rewards distributed & fees generated



TVL in ALGO & USD for the last 12 months

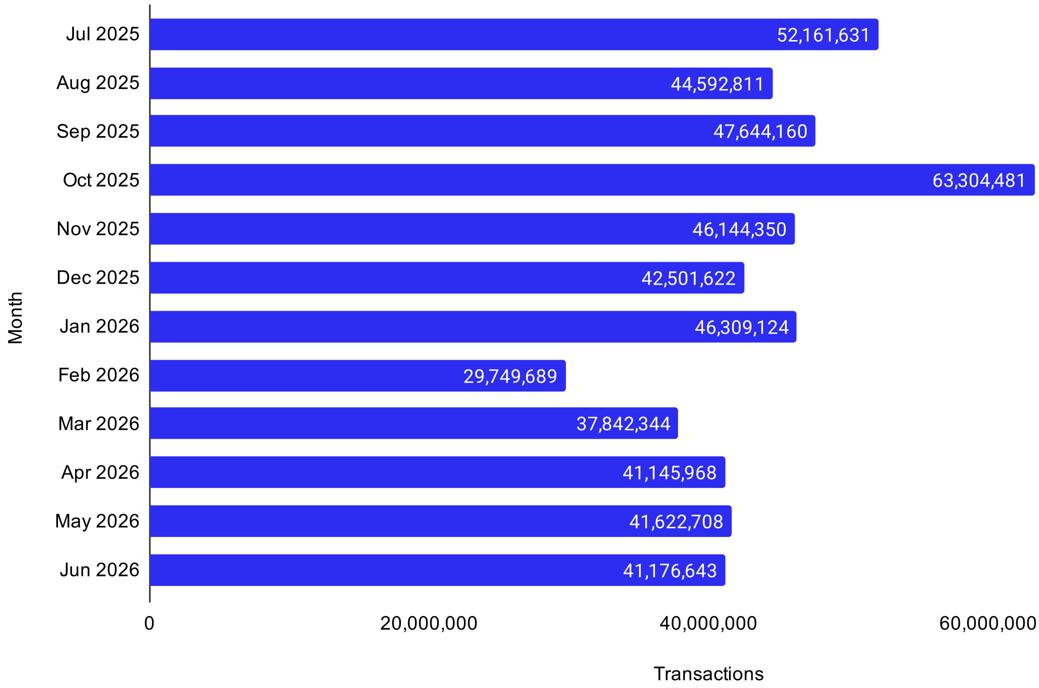


Number of new wallets opened for the last 12 months



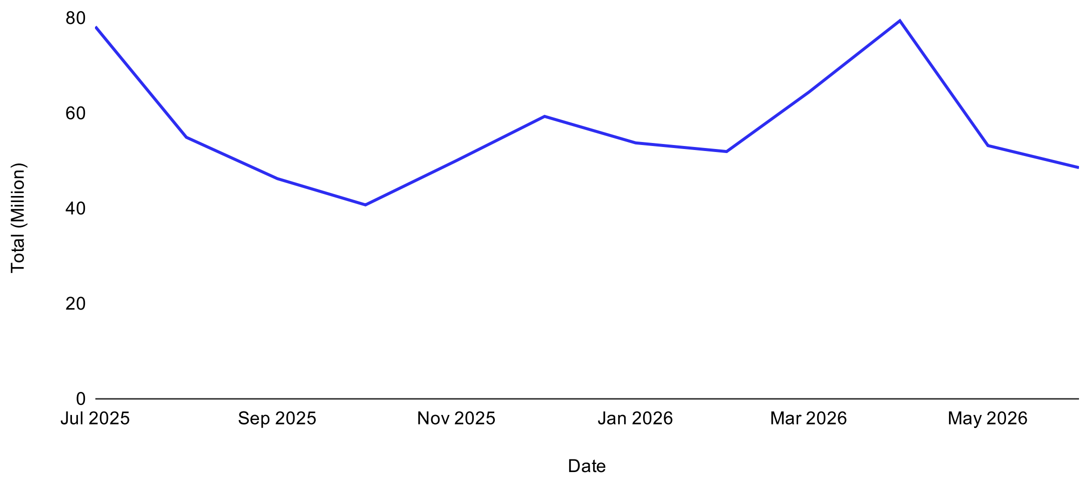
The total number of wallets as of June 30, 2026, stood at **51.56 million**.

On-chain transactions for the last 12 months



The total number of on-chain transactions from inception to June 30, 2026, was **3.64 billion.**

Value of stablecoins on Algorand



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