

Yearn-like Vault on Solana

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What is a Vault?

- TradFi
 - Earn yield depositing savings in a bank
- DeFi
 - Vaults can function similarly to a savings account in TradFi
 - Deposit Assets, Vault finds sources of yield
 - [Source](#)

How does it work?

- Vault Creation
 - Don't directly hold asset
 - Holds strategy's asset then wraps in its own mirror asset and returns it to user
 - Charged fixed fee against returned assets

How does it work? Con't

- Deposit
 - User sends X to Vault
 - Vault sends X to the strategy and receives an LX token, which vault stores
 - Corresponding LLX token is given to user
- Withdrawal
 - User sends LLX to Vault
 - Vault burns that token and sends corresponding LX to the strategy
 - Receives the X tokens, then forwards to user, minus a fee

Next Steps

- Refactor with [Anchor](#)
- Front End in [Solana Web3 JS](#)
- [GitHub Link](#)
- Hopefully find some yield 🙌🙏