

Say Hello to \$MEV

In 2022, Ethereum switched consensus mechanism from Proof-of-Work to Proof-of-Stake, and validators that safeguard the network began receiving incentives. Staking ETH on the Ethereum network has created real, sustainable yield on Ethereum. \$MEV intends to capture and maximize all value across the infrastructure and application layers.

\$MEV is a collaboration between Manifold Finance and C.R.E.A.M. Finance. By combining forces, we will enjoy an expedient launch, beginning with over 28,000 ETH worth of Ethereum validators from crETH2 that will migrate to mevETH. DeFi integrations, beginning with lending, will launch alongside mevETH. Additional sources of revenue for validators through a blockspace futures market will also be added shortly.

Manifold Finance brings core MEV expertise, plus capabilities in the roles of searcher, relayer, builder, and validator. C.R.E.A.M. brings core DeFi expertise, plus the experience and knowledge of deploying the first-ever liquid-staking derivative product in crETH2. \$MEV will add value to CREAM and FOLD.

crETH2 Migration

crETH2 migration to mevETH is underway, with all C.R.E.A.M. validator nodes successfully exiting the queue.

mevETH is currently undergoing security reviews and audits. As soon as audits are completed, crETH2 holders will be able to exchange crETH2 for mevETH at the rate of 1.13, after accounting for the 8% protocol fees on validator and MEV rewards. We anticipate that this exchange process will begin in the coming weeks.

In addition, crETH2 holders will share 30,000 FOLD. FOLD tokens are Manifold Finance's governance token. Details of this distribution will be announced when the exchange process is ready.

\$MEV Allocation

The \$MEV token is allocated as below:

10% - Fundraising

25% - Manifold Finance vault

25% - C.R.E.A.M. Finance vault

40% - Future allocation

Current Progress

Reviews and audits are currently underway for both the new lending protocol and mevETH infrastructure. Testing contracts on Goerli can be found here:

LSD Address: 0xB0625FBFd367f1576560A1c5335BA8865c99350D

mevETH Address: 0xe7F6Ce1f4330D6C40156822fD56b8E80746C6807

operatorRegistry Address: 0xD54751113337F59d376480720D2E2Bef053A40eb

\$MEV tokens have not yet launched. To learn more about Manifold Finance and C.R.E.A.M. Finance, follow us on Twitter at @foldfinance

and @CreamdotFinance

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