Wrap/unwrap a sponsored asset

Wrap an ERC-20 token into a sponsored CAPE asset, or unwrap a sponsored CAPE asset back into the underlying ERC-20 token

Wrap

Step 1: Click on "Wrap Asset" in the side menu.

Step 2: Select a sponsored CAPE asset type to wrap after entering the name of asset. Approve the asset to be wrapped by clicking on "Approve" button in the dialog box.

Step 3: Specify the amount of the underlying ERC-20 token to wrap and click on "next" to complete the wrapping of the asset.

Step 4: Your ERC-20 tokens will be sent to the CAPE contract, and you will see your balance of the sponsored CAPE asset type increase by the same amount.

Unwrap

Step 1: Select "unwrap" in the left hand menu. Select the asset type to be unwrapped and enter in the amount to be unwrapped. Click on "next" to unwrap the asset.

Step 2: The underlying ERC-20 tokens will appear back in your MetaMask wallet.

The CAPE GUI asset library contains several default CAPE asset types, such as capedWETH. However, creating new asset types does not automatically add them to a centralized asset library. Other users who wish to interact with a new asset type will need to import the asset metadata, just as ERC-20 tokens must be imported into MetaMask. SeeManaging assets in the asset library for more details.