Read this first

Providing liquidity through the FERA Protocol carries a real risk of losing some or all of your assets. The following is not exhaustive. If you do not understand a risk below, do not deposit.

FERA is pre-incorporation, experimental software provided on an “as is” and “as available” basis. It has not completed a third-party security audit. Nothing here is an offer, solicitation, or recommendation, and nothing here is financial, investment, legal, or tax advice (NFA).

1. Risk of total loss

You can lose everything you deposit. Crypto assets are highly volatile, and the Protocol is experimental software. Only provide assets you can afford to lose entirely.

2. Smart-contract and exploit risk

The Protocol has not been independently audited at this version. Bugs, economic design flaws, upgrade or admin-key issues, oracle failures, or exploits could drain or lock funds. An audit, if completed, reduces but never eliminates this risk.

3. Impermanent loss and LVR on volatile assets

FERA vaults provide concentrated liquidity, initially on volatile meme-coin pairs. When prices move, liquidity providers suffer impermanent loss and loss-versus-rebalancing (LVR): the position is systematically bought from at stale prices by arbitrageurs. On sharp, one-sided moves this can substantially exceed the fees earned, so a managed FERA position can end up worth less than simply holding the tokens.

4. No guaranteed return; fees are variable

Trading fees are real income but are variable and never guaranteed. In quiet markets fees may be negligible. There is no fixed yield, no promised APR, and any illustrative figure shown in the interface is not a prediction.

5. Dynamic fee and range management

The Protocol adjusts the swap fee and the active liquidity range automatically based on market conditions. These mechanisms are experimental. They may misjudge conditions, lag fast moves, or interact with the market in ways that reduce your returns or increase your losses.

6. Keeper and infrastructure dependence

Rebalancing, fee updates, and emissions rely on off-chain keepers and infrastructure. If keepers fail, are delayed, are censored, or act adversarially, ranges may drift, rebalances may be front-run or sandwiched (MEV), and performance may degrade. Chain congestion, RPC outages, or data-source failures can also affect the interface and the Protocol.

7. Pause and access changes

Deposits and certain risky actions may be paused to protect funds if something appears wrong. Protocol parameters may change. The interface may restrict or withdraw access to features (for example by region for tokenized-equity pools). Withdrawals of principal are designed never to be frozen, but the mechanism is still experimental software.

8. Emissions and token risk

Any FERA/esFERA emissions are experimental incentives, not a promise of value. Emission schedules, vesting, and any early-exit haircut may change, and the market value of emitted tokens can fall to zero.

9. Tokenized real-world assets (RWA)

Pools referencing tokenized equities carry additional risks: reliance on the token issuer, market-hours and oracle mechanics, corporate actions, and jurisdictional restrictions. The interface may gate liquidity provision into such pools by region; your eligibility and compliance remain your responsibility.

10. Regulatory and tax risk

The legal and tax treatment of liquidity provision, emissions, and tokenized assets is uncertain and varies by jurisdiction and may change. You are responsible for your own compliance and taxes.

11. Irreversibility

Blockchain transactions are final. A mistaken, front-run, or exploited transaction generally cannot be reversed, and no one can recover lost funds on your behalf.

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