Revest Finance

Revest Protocol Whitepaper

V1.0

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Abstract

Recent developments in blockchain standards have led to the widespread proliferation of the ERC-1155 Non-Fungible Token (NFT) standard for attribution of ownership in both on- and off-chain resources. Revest Finance proposes a new protocol for the packaging, transfer, and storage of fungible ERC-20 tokens as non-fungible tokenized financial instruments, leveraging the ERC-1155 standard for ease-of-access and universality of commerce. Ownership of locked assets may be traded in ways that do not affect the value of the underlying asset, leading to a new meta-layer of commerce. This whitepaper describes the mechanics of this protocol, targeted use-cases, its governance and monetization.

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Introduction

Revest Finance introduces a new protocol for the creation of non-fungible tokens (NFTs) backed by fungible ERC-20 tokens that will exist on leading blockchains. This new breed of non-fungible financial instruments, henceforth referred to as Financial Non-Fungible Tokens (FNFT), will form the backbone of the Revest protocol. Under this new protocol, fungible digital assets are deposited into a Revest smart contract in exchange for their non-fungible representation. The digital assets underlying the FNFT will remain locked in the smart contract until specific criteria spelled out in the contract by the FNFT's creator have been met. Ownership of the FNFT itself may be freely transferred at any point prior to the smart contract's maturity date, without affecting the market value of its underlying fungible tokens. The FNFT may be bought, sold, and traded on any platform which supports the ERC-1155 standard.

When the FNFT "unlocks", the fungible asset(s) underlying the FNFT may be liquidated by its owner in a wide variety of ways, such as spot markets. The unlocking criteria are spelled out in the smart contract by the FNFT's creator. They may include the passage of a set period of time from the creation of the FNFT, the market value of the FNFT's underlying asset(s) exceeding or falling below a predetermined threshold based on oracle-sourced price-feeds, or any combination of the two.

There are many potential applications for this new FNFT protocol. The digital assets locked into the FNFT may be subject to a variety of vesting and dispersal restrictions associated with the introduction of new tokens. Typical vesting schemes prohibit the trading of any assets during their vesting period; to facilitate a wider range of trading options, the Revest protocol allows for trading of unvested assets without contravening vesting restrictions or affecting the market value of the assets, as only an NFT representing the future ownership of the unvested asset is transferred. The Revest protocol is also potentially useful for assembling and holding the collateral pool underpinning cryptocurrency-backed loans.

Assets underlying the FNFTs may be forcefully locked to avoid spending prior to price increases or the passage of time. This mechanic may be used for anything from savings accounts, where additional assets may be deposited but not withdrawn, to inheritances, where the beneficiaries may be entrusted with assets that will not become available until many years into the future. Implementation of various decentralized finance (DeFi) standards allows for FNFTs to accrue interest over time, either collected into the underlying value of the FNFT itself, or deposited into the FNFT

holder's wallet. Digital assets deposited into FNFTs may be configured to execute trades automatically at the conclusion of a set period of time, resulting in the creation of a variety of decentralized long-term derivatives. Fees accrued through the creation of FNFTs will be distributed to Revest ERC-20 token (RVST) holders, who will be eligible for discounts when creating their own FNFTs.

1   Instruments

The Revest Protocol spans a broad range of uses and offers limitless possibilities for FNFT creators. This section describes the structure of a handful of characteristic FNFTs, along with their potential use cases.

1.1   Time Locked FNFT (TL-FNFT)

In its simplest form, the FNFT consists of a digital asset that is "deposited" into a smart contract until a specific date, henceforth referred to as the FNFT's maturity, or ownership transfer, date. On that date, the FNFT holder gains the ability to exchange the FNFT with the smart contract and claim the FNFT's underlying assets, which is sent to the address that initiates the exchange (and necessarily holds the FNFT). The FNFT is burned (destroyed) in the process. The terms of the smart contract are fully specified by its creator and recorded on the underlying blockchain currently in use, so both are readily verifiable by market participants and fully immutable. Therefore, from the perspective of its holder, the FNFT constitutes a risk-free and fully-enforceable smart contract that enables its owner to take ownership of its underlying digital assets on a pre-specified date. In this basic form, the FNFT is an ERC-1155 NFT that bears no interest, accrues no additional value to its holder without customer input, and is unable to execute any transactions automatically. This FNFT may be seen as a bespoke 'closed-end fund' holding fungible digital assets, instead of stocks or bonds. A description of the withdrawal process for TL-FNFT's is presented in Figure 1.

The TL-FNFT has many use cases, including the establishment of a gift, an endowment fund, a college fund, an inheritance/bequest, or a charitable donation. The TL-FNFT is also an ideal vehicle for the enforcement of lock-up provisions associated with Intial DEX (Decentralized Exchange) Offerings (IDOs) and/or the issuance of new tokens. In the latter case, the TL-FNFT offers an efficient and transparent mechanism that prevents token development teams from liquidating their holdings before the end of a prescribed period of time, but also allows them to retain the ability to monetize their positions. The TL-FNFT is also an ideal tool for locking up newly-issued token
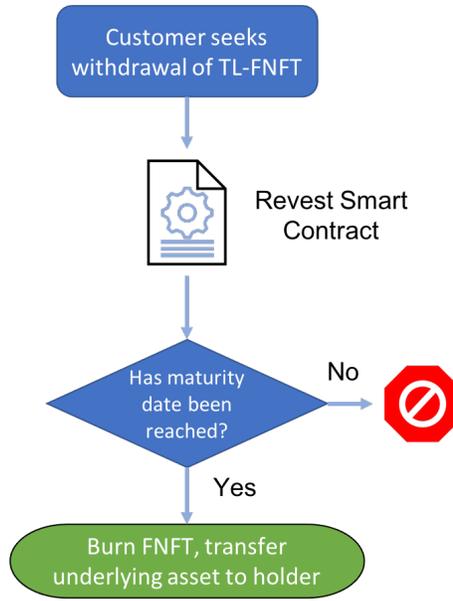
Figure 1: Time-locked FNFT withdrawal process.

liquidity pools, to safeguard the longevity and sustainability of a new projects' ecosystem. Locking digital assets into a TL-FNTF until certain conditions are met also induces long term/strategic thinking among traders, promotes greater price stability in a digital asset marketplace, and attracts market participants who prefer trading in a more stable market environment. These applications for the TL-FNFT are described in greater detail in Sections 1.6 and 1.7.

1.1.1 Multiple Time Locked FNFT (MTL-FNFT)

As its name suggests, the Multiple Time Locked FNFT (MTL-FNFT) entails two or more ownership transfer dates. The number of units of digital assets that can be transferred to the FNFT holder on any given transfer date is set by the FNFT's creator. In the most simple MTL-FNFT configuration, this number is set equal to 1/N times the total number of units of the digital assets immobilized in the smart contract, where N corresponds to the number of ownership transfer dates specified in the smart contract. This configuration is similar in structure to a typical endowment fund, where the fund's beneficiary receives a fixed quantity of the fund's assets on each payment date. Technically, the MTL-FNFT consists of a portfolio of N series of TL-FNFTs, with one series of TL-FNFTs expiring on each ownership transfer date spelled out in their entries within the Revest smart contract.

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1.2   Value Locked FNFT (VL-FNFT)

The Value Locked FNFT (VL-FNFT) is an FNFT that unlocks when the value of its underlying asset reaches a prescribed threshold relative to another asset specified at the time of creation. Value is measured is through the use of on-chain price oracles. Use of oracles allows for coverage of a wide-variety of assets; where no third-party oracle is present, Uniswap TWAP (Time Weighted Average Price) oracles may allow for fallback value estimation. When oracle-measured value rises above (rising-edge) or sinks below (falling-edge) the chosen threshold value, the VL-FNFT reaches maturity. At this point, the holder may burn the VL-FNFT in question and take ownership of the underlying assets; once a single FNFT in any series with the same value lock has been cashed out, all others in the series automatically become unlocked and available for withdrawal at the discretion of their holders. Alternatively, the holder may elect to "unlock" their VL-FNFT, which will automatically "unlock" all VL-FNFT's in that series, including that which the holder owns, without claiming the underlying asset and potentially creating a taxable event. This "unlocking" feature will help to ameliorate the possibility of a VL-FNFT becoming immature after reaching maturity and making a holder's assets inaccessible if the value of the VL-FNFT moves outside the threshold region prior to the FNFT's owner checking their portfolio. A detailed description of the withdrawal process of VL-FNFT's is presented in Figure 2.
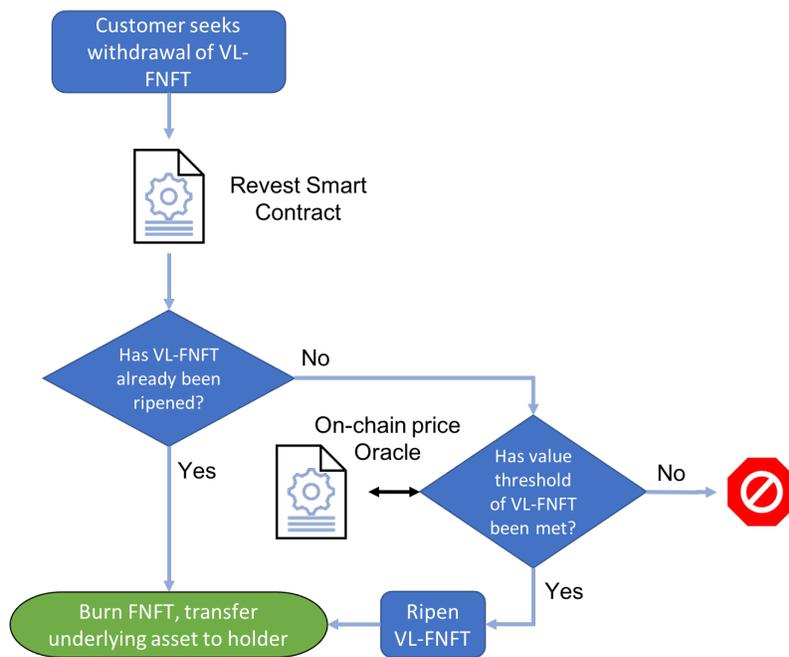
Figure 2:   Value-locked FNFT withdrawal process.

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The most obvious application for VL-FNFT's is once again in the realm of vesting. By tying the unlocking of significant portions of vested tokens to the value of the locked assets reaching certain threshold values (typically rising edge in comparison to Ethereum), large holders are incentivized to drive prices higher over time, as without higher prices, large portions of their investments may remain inaccessible. One might think this would promote only short-term planning, but with the proper set of incentives, such a process could easily be utilized to encourage steady and sustainable growth within a community. Additionally, developer cash reserves could be locked within VL-FNFT's under falling-edge triggers, to unlock when the value of the token had dropped below a certain threshold, allowing for guaranteed buy-backs at predetermined price-points. With a combination of these two approaches, effective price stabilization of new tokens may be achieved, particularly in the early stages of token deployment.

1.3 Time and/or Value Locked FNFT (TVL-FNFT)

With the Time and/or Value Locked FNFT, ownership of the digital asset underlying the FNFT may be transferred to its holder on the smart contract's maturity date and/or when the digital asset's price reaches a certain threshold, according to the way the "and" or the "or" logical operator is specified at creation. The smart contract can also entail multiple intermediate transfer dates, as the MTL-FNFT described above. The TVL-FNFT can be designed to accelerate the ownership transfer process following a significant increase in the market value of the asset underlying the FNTF, or to slow it down following a significant drop in its value. Similarly, the smart contract can incorporate a formula to adjust the quantity of the underlying asset that may be transferred to the FNFT holder on any given transfer date, according to market conditions prevailing on that date, based on information sourced from an Oracle. This feature effectively limits the risk of a liquidity shock on the FNFT's ownership transfer dates, should its holder decide to liquidate the digital asset immediately upon taking possession of it.

1.4 Address Locked FNFT (AL-FNFT)

The Address Locked FNFT offers an unparalleled amount of modularity and cross-contract compatibility to developers who need to build more complex or exotic styles of token locks. When creating an AL-FNFT, the creator must specify an Ethereum address, which then becomes the only address that is capable of calling the 'unlock' function of the AL-FNFT. While this may be utilized by private wallets to unlock their AL-FNFT at a time of their choosing, more advanced

utilizations of this lock will rely on selecting more complex and nuanced contracts (already deployed on the Etherium Virtual Machine [EVM]) as the address capable of unlocking the AL-FNFT. Such AL-FNFTs may be unlocked through rich sequences of data aggregation, e.g. requiring an oracle to report the winner of an election while also requiring the affirmation of 2 out of 3 public addresses designated as moderators to confirm the accuracy of the oracle. This is just one example of the high degree of flexibility and complexity of locks that third-party developers may construct using the AL-FNFT category. As the platform develops, particularly well-designed examples of third-party contracts geared for use as address locks will be hosted on the Revest website and their creators offered fee-sharing deals.

1.5 Infinite Composability

What serves to make the aforementioned CC-FNFT and CP-FNFTs unique is that they are not constructed within the environment of Revest's core contracts. They instead are being released as a demonstration of the high-degree of composability offered by Revest; Revest is able to make external calls and pipe output to arbitrary contracts upon withdrawal of any FNFT. These contracts are designated at the time of creation of any given FNFT and must implement the IOutputReceiver interface provided by Revest. When the FNFT in question is withdrawn from, provided it has been prescribed an output receiver, it will send whatever tokens it holds to this contract and call the "receiveRevestOutput" method on the contract in question. This process is implemented in a secure way to avoid re-entrant attacks. Given that FNFTs are able to contain no tokens whatsoever, this functionality allows the use of FNFTs as the fundamental building blocks for other DeFi platforms, while allowing those platforms to utilize Revest's built-in vault at their own discretion. Through this system, along with the ability for third-parties to provide their own UI to Revest FNFTs utilizing this external support, third-parties may construct arbitrary derivatives atop the Revest Protocol. This offers third-parties the advantages provided by the universality of Revest's FNFTs and a standardized interface with the flexibility to offer more complex value-handling than Revest is designed to handle.

1.6 Token Locks and Vesting

By leveraging the value-locking and time-locking systems of the Revest FNFT, token launches may be significantly streamlined and improved. While the complexities of pre-sales and private sales are not within the umbrella of Revest's offerings, Revest offers token-wrapping endpoints to

accommodate the token-vesting needs associated with more complex launch platforms, as well as a basic value and time-locking UI to wrap an arbitrary number of tokens into an arbitrary number of containers. With these features, those seeking to launch fungible tokens may either utilize more complex and holistic platforms to interface automatically with Revest behind the scenes or directly wrap their tokens in FNFTs for manual distribution. Figure 3 illustrates the basic lock-up configuration for a developer to lock their pre-sale and/or private sale tokens into Revest FNFTs to provide for a customized vesting schedule: a specific number of fungible tokens is paid into the contract and stored within its vault. The token's value is assigned to FNFTs, which are then returned to the developer for distribution. This process may also be accomplished programmatically to allow third-party token sales platforms to utilize the services offered by Revest.
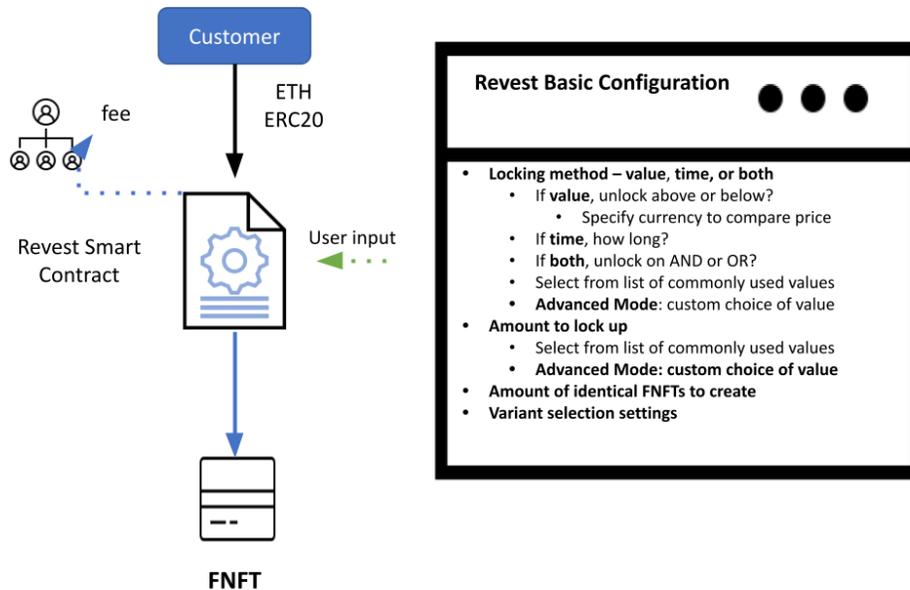
Figure 3: Basic lock-up configuration with a Revest FNFT smart contract.

Figure 4 illustrates a variant on the basic lock-up configuration described above. This variant includes multiple FNFTs to provide for multiple unlocking dates, unlocked quantities, and combinations thereof.

1.7 Vesting Scheduler

The vesting scheduler system enabled by the Revest FNFT offers the unique advantage that developer tokens may be acquired by third parties while still in vesting. This allows for partial
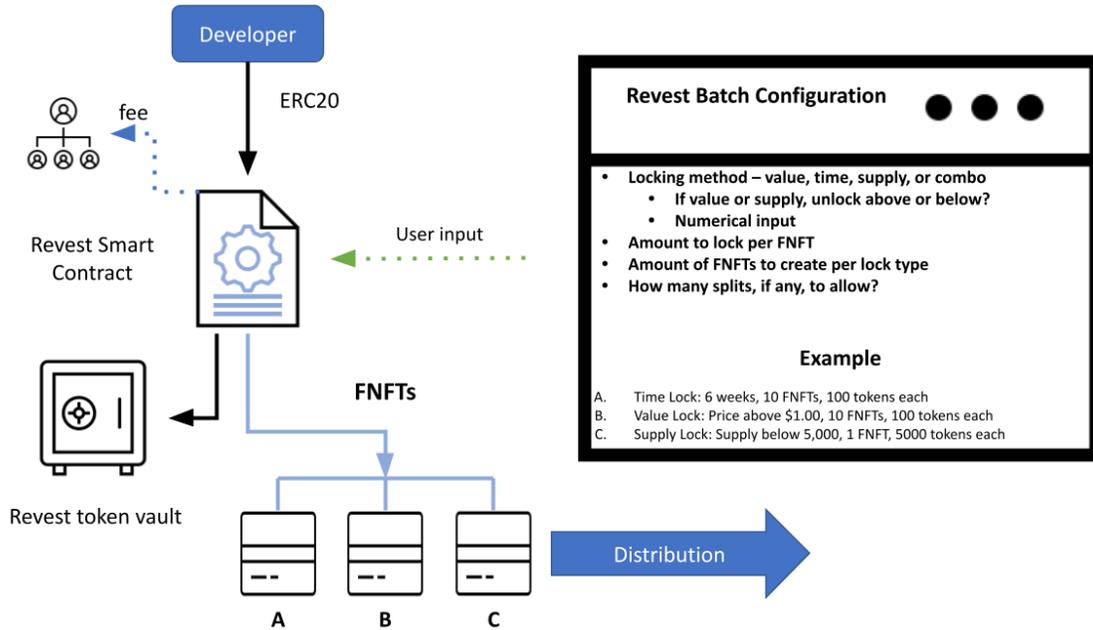
Figure 4: Batch lock-up configuration with Revest FNFT smart contract.

acquisitions of ownership without affecting the price of the underlying token. FNFTs may be split in a variety of ways to further fragment a company, for as many times as the FNFT policy (determined at the point of creation of the FNFT by its creator) permits. This allows high-value investors (or "whales") to sell their tokens prior to the end of their vesting period without adversely affecting the price of the underlying token. Also, future access to liquidity tokens may be transferred by way of an FNFT, allowing for the entire ecosystem to be acquired by interested parties while still being fully locked. All rights to vested tokens may be sold on existing marketplaces, such as OpenSea, with no modifications needed for immediate adoption. During creation of these vesting tokens, developers will be given the option to program a set number of 'splits', which will allow any FNFTs created with them to have their value redistributed to additional FNFTs, however many times is prescribed by the FNFT's creator. Figure 5 illustrates this splitting process, wherein an existing FNFT is broken into fractional child FNFTs, each of which has one less split remaining than the original FNFT. Including splits as a feature in vesting tokens may be particularly useful if initial denominations of FNFTs prove to be higher in value than expected, and further fragmentation of the vested tokens is desired.
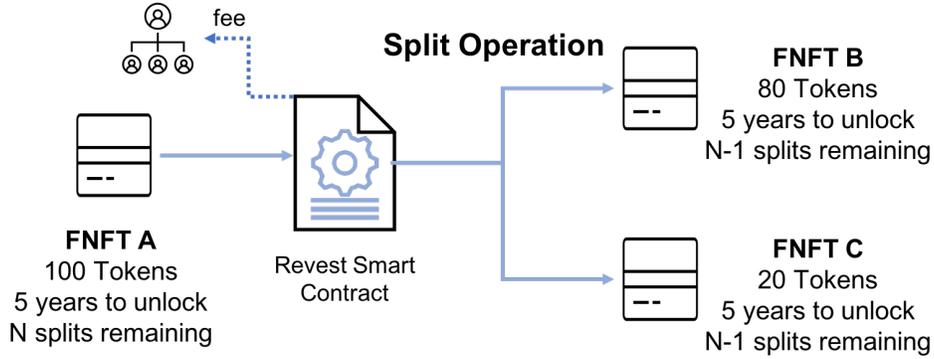
Figure 5: Revest split operation.

1.8 Withdrawals

To withdraw the underlying assets of any FNFT, the lock must become "unlocked". Once this condition has been met, the FNFT in question may be exchanged for the underlying asset. Exchanging the FNFT will result in the NFT itself being "burned" (destroyed) and the assets it contained being transferred to whoever held the FNFT. Typically, only the owner of a given FNFT will have the ability to cash it in. Figure 6 explains the work flow by which this is accomplished. Individual maturity conditions are discussed further in the preceding text.

1.9 Market Price Dynamics

Since the FNFT derives its value from the value of its underlying digital asset, it is essentially a derivative instrument. However, since the asset underlying the FNFT is locked into the contract, the market value of the FNFT may very well differ from that of its underlying asset at any point before its maturity date. The price differential between the two will reflect supply and demand conditions in each market, and should be close to the amount of money that market participants would be willing to pay for the right to liquidate the FNFT immediately. Should the price of the FNFT and that of its underlying asset move too far apart, arbitrageurs will be compelled to intervene to take advantage of the price discrepancy. Price differentials between the two will converge to zero over time, as the FNFT gets closer to its maturity date.
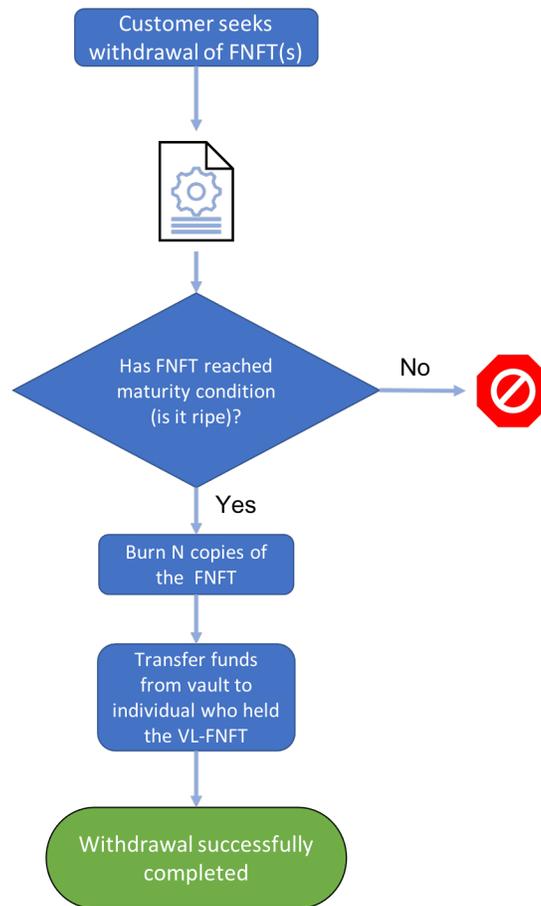
Figure 6: Revest withdrawal operation.

2 Additional Components of Revest

2.1 Additional FNFT Structures

The Revest Protocol can accommodate a multitude of variants on the basic FNFT configurations described in Section 1. We describe some of these variants in this section.

2.1.1 Multiple Deposit FNFT (MD-FNFT)

The Revest standard gives FNFT creators the option to deposit additional digital assets into the FNFT beyond its issuance date. The FNFT's creator must enable this functionality at the outset, as it is not a standard feature of the smart contract. The amount to be deposited into the smart contract, and the frequency at which these deposits are made, are at its creator's discretion. A special mechanism is also in place to allow external third parties to contribute digital assets to this MD-NFT.

2.1.2 Income Accruing FNFT (IA-FNFT)

The Revest Protocol allows the digital assets deposited into the FNFT to earn income over time, based on lending rates available in the market. At the start of each period, the cumulative balance available in the FNFT is rolled over for the next investment period at the prevailing market investment rate. This feature is available for for the full suite of FNFTs described in Section 1. Future development of the Revest protocol will introduce further complexity to yield-bearing derivatives which may be built upon the Revest protocol. Potential applications include zero-coupon discount FNFT's, FNFT's capable of providing steady streams of income to the holder, similar to CeFi (Centralized Finance) bonds, options, and futures.

2.1.3 Extendable Maturity FNFT (EM-FNFT)

As opposed to the EW-FNT described above, the maturity date of the Extendable Maturity FNFT (EM-FNFT) may be pushed into the future. This feature must be enabled by the FNFT's creator at the time of minting. EM-FNFTs are ideal for cases where project owners wish to re-lock their liquidity tokens for longer periods of time without ever having to take possession of those liquidity tokens (an action which may be interpreted as cause for concern within their respective communities).

2.1.4 Non-Transferable FNFT (NT-FNFT)

While most FNFTs are designed in such a way as to allow their holders to trade them in a liquid NFT marketplace, the ownership of Non-Transferable FNFT (NT-FNFT) may only be transferred by whitelisted accounts specified by the FNFT creator. The NT-FNFT is especially well-suited to transfer the ownership of team tokens from one team to another team, without impacting the market price of the project's token, for instance, or to eliminate any future risk of rug-pulls for liquidity pool (LP) tokens that are locked into FNFTs.

2.2 Visual Elements

NFT's have recently gained a great deal of media coverage for their utility in ownership-attribution of digital artwork. Revest is not about art. However, Revest FNFT's will offer a visual element to convey important financial information about the state of the FNFT. A prototypical example of the way Revest FNFT's will appear when viewed on any third-party market geared towards displaying commonly-used NFTs is detailed by Figure 7. Typically, Revest FNFT's will present as a color-coded card, either red or green. FNFT's displaying red will indicate that they are immature, while green FNFT's will indicate that they have reached maturity and are ready to be either unlocked (Section 1.2) or exchanged for their underlying assets (Section 1.8). An iris positioned in the upper half of the FNFT visualization will progressively open to reveal progression to maturity. On the lower half of the FNFT, the ticker symbol of the underlying asset will be displayed, along with the amount of that asset locked. An info button will allow for further inspection of the FNFT's details in a pop-up. All this functionality will be provided through the use of the iNFT meta-data standard. A gallery view will be provided on Revest's website to enable those holding FNFT's to view their entire collection at a glance, streamlining the process of checking FNFT's for maturity.
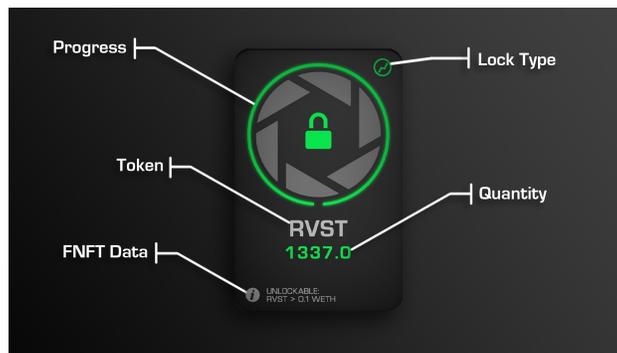
Figure 7: Description of the main components of the Revest FNFT's visual elements.

2.3 Optional Artwork

As mentioned previously, the FNFT is an ideal package for gifts expiring at specific milestones or on special occasions, such as the recipient's birthday or anniversary. As an optional extra to our standard FNFT designs, Revest offers creators the opportunity to personalise their FNFTs. A series of special designs is being developed which can be selected to mark special occasions.

To add further value to Revest FNFTs, Revest plans to collaborate with historically significant and new, emerging NFT artists to produce limited edition artwork that can be paired with FN-FTs. Revest aims to add value to FNFTs beyond that of the tokens locked within through the introduction of these collectibles. These limited edition artworks will be released on Revest market cap milestones. A number of these limited edition FNFTs, with Revest tokens locked inside, will be given away through a series of competitions.

Typically, these artworks will be integrated in such a way so as to not obscure the color-coded nature of Revest FNFT's, thereby avoiding disrupting the primarily utilitarian nature of Revest assets.

3 Tokenomics

Revest Finance consists of two interwoven components, namely the Revest Protocol and the RVST token. The Revest Protocol is a self-service platform enabling its clients to create financial non-fungible tokens (FNFTs) backed by any ERC-20. The digital assets deposited into the FNFTs remain locked until specific conditions specified by the client are met, at which point the holders are able to exchange their ERC-1155 FNFTs for their underlying assets. The RVST token is based on the ERC-20 standard and will serve three main purposes: 1) To earn a share of the revenue generated by the fees incurred by users of the Revest platform, 2) to receive proportional discounts on fees based on the number of tokens held, and 3) to participate in the governance of the Revest protocol.

3.1 RVST Issuance

The RVST issuance process consists of a seed round, which was initiated on June 30, 2021, and a public reservation event, which will be conducted over a period of three days starting on September 21, 2021. The seed round was 'invite-only' and the public reservation event will be open to all members of the Revest Community. The total supply of RVST tokens is set to 100 million and the

breakdown of the RVST allocation is described in Figure 8.
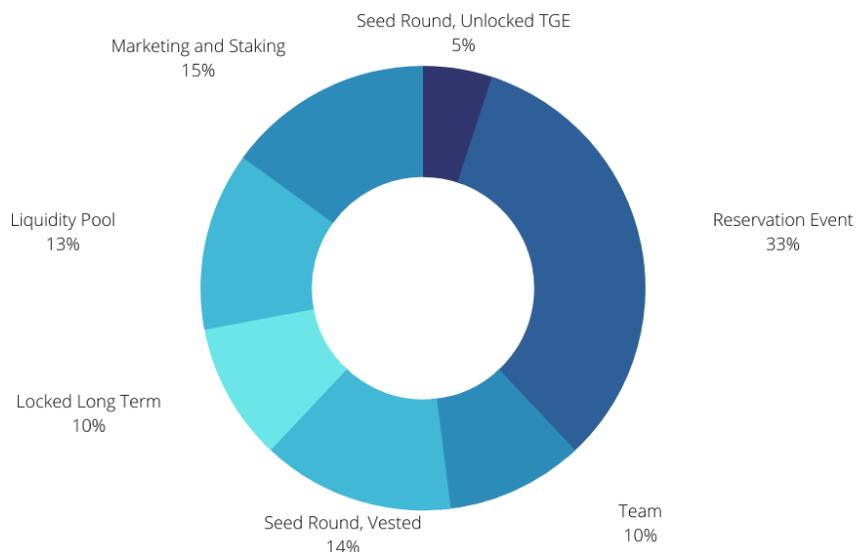
Figure 8: RVST Token Allocation.

The seed round and public reservation event represent 52% of the total supply of RVST tokens. 19% of the total supply of RVST tokens were issued during the seed round and 33% will be issued during the reservation event. 10% of the total supply of RVSTs will be allocated to the team under short-term vesting conditions (see details in Section 3.2), while an additional 10% will be locked long-term. 15% will be allocated to Marketing and Staking, and the remaining 13% of RVST tokens will be used to seed the Revest liquidity pool (LP) on Uniswap immediately after the conclusion of the public reservation event. The LP tokens will be locked into Revest FNFTs for at least two years. At launch, the RVST token will trade at a 10% premium, approximately, relative to the reservation event price.

3.2 RVST Vesting

For the seed round, the minimum investment was set to 1 ETH. Seed round investors will receive their RVST in a special purpose vesting FNFT. 5% of the total supply of RVST tokens unlocked to seed-round participants at TGE and the remainder will be locked for a period of six monthss according to the schedule presented in Table I. Half of the tokens allocated to the Revest team

will be vested for a period of six months according to the schedule presented in Table II, while the remainder will be vested for a period of 18 months according the schedule presented in Table III.

Table I : RVST token vesting schedule

Percentage	Vesting period
27%	Immediate release
22.75%	1 month
23.25%	3 months
27%	6 months

Table II : RVST short-term team vesting schedule

Percentage	Vesting period
60%	Immediate release
20%	1 month
15%	3 months
5%	6 months

Table III : RVST long-term team vesting schedule

Percentage	Vesting period
30%	3 months
30%	6 months
25%	12 months
15%	18 months

3.3 RVST Launch

Following the conclusion of the Revest Reservation Event, the Ethereum raised during the event, in conjunction with the Ethereum raised during the seed round, will be used to fund a Uniswap liquidity pool for a RVST:ETH pair. Once this pool has been created, both seed round and reservation event participants will have their tokens made available to them through the Reservation Event page claims system. Seed round participants will have their vested tokens distributed to them as FNFTs at this point as well. The Revest Protocol will go live in Open Beta as soon as the RVST token distribution and the Revest LP seeding processes have been completed.

3.4 Revest Fees and Staking Rewards

Clients using the Revest Protocol will pay a small up-front fee to create their FNFTs, based on the total value locked into them. The fee will be paid in ETH, and distributed among RVST holders, as per Figure 9. 99% of the fees that are generated by the Revest platform will distributed to RVST token holders who stake their tokens into the Revest Protocol and those who stake their RVSTs into the Revest LPs, and the remaining 1% will be piped into the Revest LPs initially, with future applications being left to the team. Half of the fees generated by the Revest platform will be distibuted to Revest liquidity providers and the other half will be distributed to RVST holders staking their tokens.

Revest liquidity providers and RVST holders will be given the opportunity to stake their tokens for a period of 1, 3, 6, or 12 months. Staking rewards increase non-linearly with the length of the staking period. More specifically, one month stakers will be able to capture 4% of the fees generated by the Revest platform, and 3, 6, and 12 month stakers will be able to capture a further 12%, 27%, and 56% of the fees generated by the Revest platform, respectively (see Table IV). If all RVST token holders stake their tokens for a period of 12 months, they will collectively receive 99% of the fees generated by the Revest platform during that period. With this reward structure, RVST stakers will ostensibly be able to recoup a significant share of the fees that they have incurred to create their FNFTs.

RVST staking will be done through Staked FNFTs (S-FNFTs), a special TL-FNFT that may only contain RVST tokens. Staking rewards may be claimed at any point in time, and S-FNFTs may be freely transferred just as any other FNFT may be. Rewards are tied to the FNFT itself. Withdrawals may only be made from this FNFT in specific windows depending on the pool it belongs to. Longer staking periods will have longer withdrawal windows, and funds can only be withdrawn within this window for each cycle of the individual S-FNFT. Windows for each of the staking period are listed in Table V. Revest stakers may also receive discounts on the fees that they will pay for minting their own FNFTs. Additionally, Revest partners integrating the Revest protocol to their platforms will receive a kickback of up to 50% of the fees that are generated by their clients on the Revest platform.

The Revest Protocol will launch under an Open Beta for a period of 6-12 weeks, during which clients will be able to use the protocol and its tools for free. Staking rewards during this period will be distributed in the form of RVST tokens at a comparably attractive rate that will be reduced

Table IV : RVST staking rewards

Staking tier	Reward
1 month	4%
3 months	13%
6 months	27%
12 months	56%

Table V : RVST staking withdrawal windows

Staking Period	Withdrawal Window
1 month (30 days)	1 day
3 months	5 days
6 months	9 days
12 months	14 days

gradually over time, as user fees are being introduced. The Revest team is setting aside 2.5 million RVST tokens for this purpose. At the end of the Open Beta period, users of the Revest Protocol will start paying a fee, which will be set by the Revest team based on extensive market research.
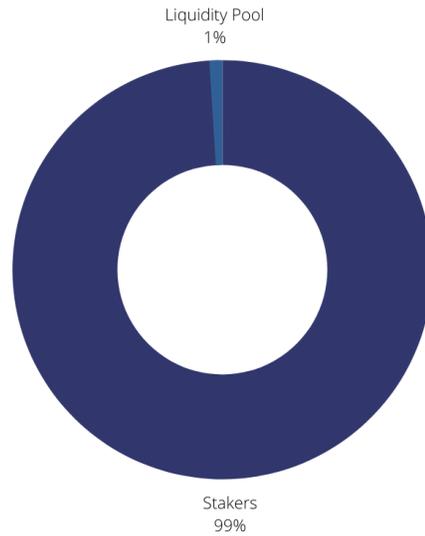
Figure 9: Revest Platform Fee Distribution.

3.5 Revest Governance

As stakeholders in the Revest Protocol, RVST stakers will be given the opportunity to participate in the Revest governance system, which will initially be geared towards nonbinding suggestions on ecosystem improvements. Eventually, Revest Finance will migrate towards a more binding

decentralized autonomous organization (DAO) structure. To participate in the Revest governance system, RVST holders will need to have staked their tokens for at least one day prior to the voting day and their tokens will neet to be staked for at least 1 month after the voting day. The purpose of this restriction is to protect the Revest Protocol against any future flash-loan attack vectors.

Glossary

AL-FNFT An Address Locked FNFT is an FNFT that may only be unlocked from an Ethereum address.

EM-FNFT An Extendible Maturity FNFT is an FNFT whose maturity date may be pushed to a later date.

FNFT A non-fungible token based on the ERC-1155 standards in which a digital asset trading on a blockchain is locked.

IA-FNFT An Income Accruing FNFT is an FNFT that allows the digital assets deposited into the FNFT to earn income over time, based on lending rates available in the market.

MD-FNFT A Multiple Deposit FNFT is an FNFT that provides its creator the option of depositing additional assets into the contract after its issuance date.

MTL-FNFT A Multiple Time Locked FNFT entails two or more ownership transfer dates. Technically, the MTL-FNFT consists of a portfolio of N individual TL-FNFTs, with staggered ownership transfer dates.

NT-FNFT A Non-Transferable FNFT is an FNFT whose ownership can only transferred between whitelisted accounts, rather than traded freely in an NFT marketplace.

TL-FNFT A Time Locked FNFT includes one ownership transfer date, at which time the FNFT holder can take ownership of its underlying asset.

TVL-FNFT A Time and/or Value Locked FNFT allows its holder to take ownership of its underlying digital asset on its maturity date and/or when the asset's price reaches a certain threshold. This contract can also entail multiple ownership transfer dates.

VL-FNFT A Value Locked FNFT unlocks when the value of its underlying asset has reached a prescribed threshold relative to another asset specified in the contract, based on on-chain price oracles.