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Overview

Status (Liquidity Buffer): **Live, capped production testing**

Description

mETH Protocol is a permissionless, vertically integrated protocol for ETH liquid staking (with liquidity buffers in Aave) and liquid restaking, available at https://www.methprotocol.xyz/ ↗.

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Key Points

mETH Staking
mETH is a value-accumulating receipt token for ETH staking. Users can redeem mETH for the underlying principal and accumulated ETH rewards. It is a straightforward product with risk-reward profile associated with Ethereum 2.0 validation services.

mETH Liquidity Buffer
Since 2025-10-24, the protocol has implemented the Liquidity Buffer, feature which maintains non-staked ETH to meet redemption requests and deposits this ETH deposited into blue-chip lending protocols such as AAVE main markets to maintain yield. Without this feature, withdrawal requests could take as much as 50 days.

cmETH
cmETH is a 1:1 receipt token for mETH restaking across a portfolio of positions, including EigenLayer and associated Actively Validated Services. Rewards accrue in multiple third-party assets, which users can claim periodically.

cmETH Unified Receipt Token
cmETH is a unified receipt token for a portfolio of restaking positions, providing users with a convenient way to participate in the risk-reward profile of restaking.

cmETH Omnichain
cmETH utilizes the LayerZero OFT standard, providing added convenience to users by enabling fast bridging between chains within minutes and without slippage.

Capital Efficiency
Both mETH and cmETH can be leveraged across a range of DeFi and centralized applications (with deeper partnership with Bybit), such as collateral for money markets or perpetual trading.

COOK
COOK is the governance token for mETH Protocol.

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Opt-in

Users opt in to their desired risk-reward profile by choosing to hold either mETH or cmETH. mETH does not assume restaking risk. cmETH incorporates the risk-reward profile of mETH and adds the risk-reward profile of restaking.

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Product Information

mETH

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Item	Description
Rewards	• Weighted average rewards from the Staking component and Liquidity Buffer component (see below). • Realized in ETH upon redemption • https://app.methprotocol.xyz/stats/meth/apy ↗
Risks	• Combined risks of the Staking component and Liquidity Buffer component (see below).
Protocol Fee	• Weighted average of protocol fees of the Staking component and Liquidity Buffer component. • Approximately 10% of rewards.
Vault Access	• Ethereum L1
Deposits / Stake	• Permissionless • Instant • 4bps fee (risk management mechanism, see Adjustment Rate ↗)
Withdrawals / Unstake	• Permissionless • FIFO queue mechanism • Minimum 12-hour delay (risk management mechanism) • Maximum delay depends on Liquidity Buffer ETH (which is immediately available) , and Ethereum Validator Queue ↗ (which could take 40+ days). • No fees
Bridging	• For Mantle chain, the canonical bridge with L1 to L2 transfers within ~2 minutes, and L2 to L1 transfers within 12-hours.

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mETH Staking component

Item	Description
Node Operators	• A41 ↗, P2P ↗, Blockdaemon ↗, stakefish ↗, Kraken ↗
Rewards	• From staking rewards issued by the Ethereum blockchain
Risks (slashing)	• Ethereum proof-of-stake validation penalties ↗
Protocol Fee	• 10% of rewards
Oracles	• Quorum required: 3 of 6 • Update frequency: 8 hours • Auto-pausing (risk management mechanism) is triggered upon unexpected deviations, see Risk Managementfor more details.

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mETH Liquidity Buffer component

Item	Description
Active Position Managers	• Aave v3 Core Instance available at: https://app.aave.com/markets/ ↗
Rewards	• From lending rewards provided by supplying ETH
Risks	• Smart contract risks, oracle risks, and collateral risks as described here: https://aave.com/docs/resources/risks ↗, noting that the Core Instance on ETH is generally regarded as the least risky and highest- liquidity market among all of DeFi
Protocol Fee	• 10% of rewards
Deposits	• Managed by the protocol (not by users) • Instant
Withdrawals	• Managed by the protocol (not by users) • Generally instant, but this will depend on ETH utilization levels of Aave. As of 2025-11-17, the market has 2.82M ETH supplied, 740k ETH available for immediate redemption.

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cmETH

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Item	Description
cmETH receipt token	• Pegged 1:1 with mETH • ERC-20 • LayerZero OFT • Receipt token for underlying mETH principal restaked across a dynamic set of restaking protocols
cmETH token address	• eth:0xE6829d9a7eE3040e1276Fa75293Bde931859e8fA ↗ • mantle:0xE6829d9a7eE3040e1276Fa75293Bde931859e8fA ↗
Restaking Protocols	• EigenLayer ↗, Symbiotic ↗, Karak ↗
AVS Operators	• A41 ↗, P2P ↗
Rewards	• Inherits mETH rewards • Additional restaking rewards, available at https://app.methprotocol.xyz/portfolio ↗
Risks	• Inherits the same risks as mETH • Includes technical and operational risks of third-party restaking protocols • Includes additional risks associated with AVS penalties (if enabled), for example EigenLayer Slashing ↗
Protocol Fee	• 20% of restaking rewards
Oracles	• No dependency
Vault Access	• Ethereum L1
Deposits / Restake	• Instant • No fees
Withdrawals / Unstake	• Up to ~7 day delay, depending on available inventory and third-party restaking protocol cooldowns

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Bridging	• LayerZero OFT • ~5 minutes between chains with no slippage.

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Timeline

Last updated 8 months ago

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