

Sheesha Finance to Launch DeFi Mutual Fund

CommPRO Editorial Staff

Sheesha Finance, the first one-stop-shop for investors to have diversified exposure to DeFi projects while solving locked cryptocurrency inaccessibility issues, announced its Liquidity Generation Event (LGE) launch is open to participants. The LGE will offer participants Liquidity Provision (LP) tokens which can be staked to gain access to a wide variety of highly desirable DeFi project tokens for free, without having the need to invest in those projects directly. The community also has exclusive access to NFTs (Non-Fungible Tokens) created by reputable digital artists, as rewards for staking their LP and native tokens.

With total value locked in DeFi protocols over \$40 billion, leaders like Ethereum's upcoming proof-of-stake mechanism, traditionally lock up all staked assets in order to validate and add new blocks in Ethereum's blockchain. Once tokens are staked, they cannot be used on other channels and garner additional rewards.

In contrast, assets on Sheesha Finance are invested in a DeFi product or staked in a platform governance mechanism, but participant LP tokens also open up an indirect form of staking. Participants who stake LP tokens or SHEESHA tokens also receive rewards in SHEESHA and tokens from other DeFi projects. With the opportunity to receive tokens from other existing and upcoming DeFi projects, investors can diversify their portfolios without seeking opportunities on their own, which could otherwise be a lengthy, costly and challenging process for new or busy investors.

"Sheesha Finance is unique and effective in that reward tokens

are in the form of native tokens of existing and upcoming DeFi projects, creating a high quality portfolio in DeFi,” said Saeed Hareb Al Darmaki, Founder of Sheesha Finance. “By using Sheesha Finance, investors can have a diversified portfolio of DeFi projects, which minimizes overall portfolio risk.”

Contributions to the LGE can be made in Ethereum (ETH) and Binance Coin (BNB), and in return, LP tokens will be given, which can be staked for a wide range of rewards and events. Additionally, they have partnered with highly reputable digital artists to create NFTs in the forms of mixed-media, augmented reality, and virtual reality art pieces. Sheesha Finance will reward participants with the unique NFTs when they stake their LP tokens.

Source: Blockchain Wire