

MPL to SYRUP Conversion

MPL to SYRUP Migration Overview

In 2023, the Maple Community approved MIP-009, introducing the SYRUP token as the next evolution of governance and utility within the Maple ecosystem. SYRUP follows a defined inflation schedule and governance framework, with total supply projected to reach 1,228,740,800 by 2026.

MIP-010 established a one-time conversion rate of 1 MPL to 100 SYRUP tokens, allowing MPL and xMPL holders to migrate to SYRUP without dilution. This initial program concluded on April 30, 2025, as specified in MIP-011.

To ensure all holders had a final opportunity to convert, MIP-017 authorized a 48-hour extension from **Monday, 19 May 2025 at 14:00 UTC to Wednesday, 21 May 2025 at 14:00 UTC**. After this window, the conversion mechanism is permanently disabled.

Following the closure, all unconverted MPL remaining in the converter contract was deemed unclaimed. An equivalent amount of SYRUP was minted to a segregated wallet—the Syrup Strategic Fund (SSF)—to support long-term protocol and ecosystem initiatives.

SYRUP and stSYRUP are now the sole governance tokens in the Maple ecosystem. MPL and xMPL no longer carry governance rights, staking benefits, or utility within the protocol.

What This Means for Holders

If you still hold MPL or xMPL, please note that they are no longer supported for conversion or participation in the Maple protocol. All value and utility have fully transitioned to SYRUP. For future engagement, holders must interact through SYRUP or stSYRUP.