

# Nexus Mutual, Edge Capital, and Kelp Partner on World-First DeFi Vault with Embedded Cover

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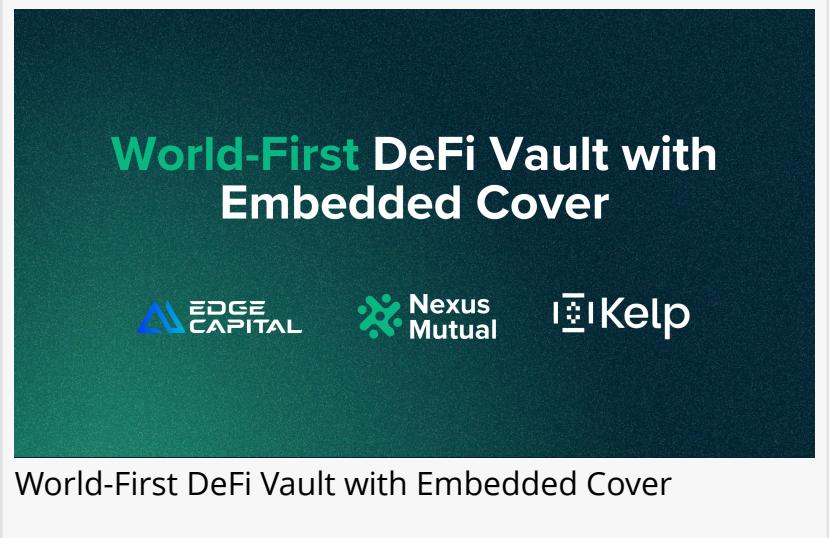
LONDON, UNITED KINGDOM, January 29, 2026 /EINPresswire.com/ --

UltraYield by Edge Capital, a leading crypto hedge fund and early-stage liquidity provider, has selected [Nexus Mutual](#), the largest crypto insurance alternative, to protect the industry's first DeFi vault with fully integrated cover for Kelp, an institutional-grade liquid restaking platform.

Kelp's High Gain vault, using Upshift's infrastructure and curated by UltraYield, is built to provide ETH-native yield through optimized DeFi positions. By integrating cover from Nexus Mutual directly into the vault, UltraYield is delivering a new model for investors: a single product that pairs yield generation with embedded protection against smart contract exploits, protocol failure, and other common DeFi risks.

Adding cover at the vault level also significantly reduces operational complexity. Rather than requiring allocators to separately source and manage cover across multiple protocols and exposures, the vault embeds Nexus Mutual protection into the product itself, with cover applied across more than \$30 million of the vault's core positions. This structure helps limit the impact of protocol-level exploits on depositor funds while maintaining an investable, institution-ready risk profile.

"Institutions expect a certain amount of risk mitigation to be considered in the product," said Hugh Karp, Founder of Nexus Mutual. "Integrating cover directly into an institutional-grade ETH vault makes onchain yield more investable, resilient, and operationally compatible with professional allocation frameworks."



"Security is the top priority for all the vaults and markets that we curate, which starts from the proper due diligence on all the protocols and teams behind them, and spans all the way to the execution processes. So if it's possible to have a product that takes it one step further and extends the cover to the underlying strategies, we are keen to explore," said Alexander Telegin, who leads UltraYield by Edge Capital.

"Kelp's vaults are designed to make advanced DeFi strategies institution-friendly, delivering world-class returns without operational complexity. The introduction of built-in cover for our High Gain vault extends this philosophy, adding an additional layer of confidence to an already compelling product," said Dheeraj Borra, Co-Founder and CTO at Kelp.

Nexus Mutual worked closely with UltraYield and Kelp to support this vault-level cover product, aligning protection with their investment strategies and deployment requirements. The collaboration reflects a broader shift in DeFi markets: as onchain yield products scale and mature, institutional participants increasingly demand risk controls comparable to those found in traditional portfolios.

#### About Nexus Mutual

Nexus Mutual is the first crypto insurance alternative. Since 2019, they have covered more than \$6 billion against smart contract hacks and other DeFi risks. As the industry-leader in claims payouts, they have become a trusted partner for everyone from individuals to institutions to manage onchain risk.

Learn more at: [nexusmutual.io](https://nexusmutual.io)

#### About UltraYield by Edge Capital

UltraYield is the on-chain vault curation and infrastructure spin-off of Edge Capital. It launched its first vault with Kelp in 2024 and has since grown to over \$400M in AUM at its peak. Aimed at sophisticated cross-chain yield strategies as well as lending markets curation, UltraYield seeks to deliver the best risk-adjusted returns in the market within each vault's mandate.

#### About Kelp

Kelp is the 2nd largest liquid restaking protocol, with over \$1.8B in total value locked. Its liquid restaked token, rsETH, is live across 10+ major Layer 2 networks and integrated with 150+ DeFi platforms, allowing users to restake ETH while retaining liquidity.

Kelp's Gain product suite is an actively managed vaults program with \$100M+ in TVL, designed to simplify access to optimized DeFi strategies through a productized user experience. Gain's flagship vaults include Airdrop Gain, High Gain, and Stable Gain.

#### About Upshift

Upshift provides vault infrastructure that enables wallets, fintechs, and asset issuers to build custom yield products. With support for 30+ chains and 70+ protocols, Upshift focused on

institutional-grade risk management and flexible rails for vault design across DeFi and CeFi.

Philip Johnston

Nexus Mutual

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