

Prospectus

August 2025

Introduction



Overview

Vaulto Holdings represents a revolutionary approach to maximizing Ethereum exposure through cutting-edge DeFi protocols, offering institutional-grade leverage opportunities that traditional treasury companies cannot access. With Ethereum reaching new all-time highs near \$4,946 and the tokenized asset market projected to reach \$10 trillion by 2030, Vaulto is uniquely positioned to capture unprecedented alpha through sophisticated DeFi leverage strategies.

Summary

Investment Thesis: Ethereum serves as the fundamental utility layer of blockchain technology, with recent regulatory clarity and institutional adoption driving unprecedented growth opportunities. Vaulto Holdings leverages advanced DeFi protocols to provide leveraged Ethereum exposure of 1x to 25x through platforms like Hyperliquid, significantly outperforming traditional treasury strategies that are limited to ~2.8% staking yields.^{[4][5]}

Market Opportunity: The convergence of stablecoin regulation (GENIUS Act), institutional treasury adoption, and tokenization growth creates a \$10+ trillion addressable market by 2030, with Ethereum capturing an estimated 60% share due to its dominant stablecoin infrastructure.^{[3][6][7]}

Competitive Advantage: Unlike traditional treasury companies such as BitMine (1.71M ETH) and SharpLink Gaming (797K ETH) that rely on equity issuance for growth, Vaulto utilizes DeFi protocols for capital-efficient leveraged exposure while maintaining sufficient liquidity management.^{[8][9][10]}

Leadership

Name	Role
Charlie Bicker Caarten	Chief Executive Officer
David Andonovski	Chief Operating Officer
Franco Fratovich	Head of Growth

Market Analysis



Ethereum's 2025 Performance Leadership

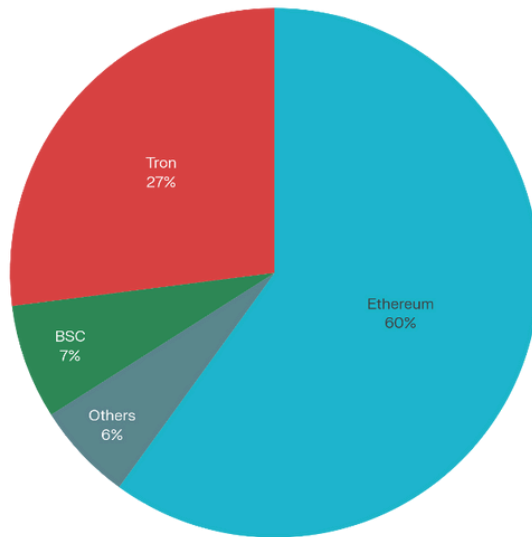
Ethereum has demonstrated exceptional performance in 2025, achieving a **60% year-to-date return** compared to Bitcoin's 34%, driven by several fundamental catalysts. This outperformance reflects Ethereum's evolution from a cryptocurrency to a comprehensive blockchain platform supporting the majority of decentralized finance activity.^{[11][12]}

Key Performance Metrics:

- **All-time high:** \$4,946 (August 2025)^[13]
- **Current price:** ~\$4,563 (26% above yearly lows)^[13]
- **Market capitalization:** \$556 billion^[12]
- **Daily trading volume:** \$17.2 billion (Q1 2025)^[14]

Stablecoin Infrastructure Dominance

Ethereum's dominance in the stablecoin ecosystem represents a critical competitive moat. With **\$82.1 billion in stablecoin value** (60% market share), Ethereum processes the majority of global stablecoin transactions. The recent passage of the GENIUS Act has provided regulatory clarity that further solidifies Ethereum's position as the preferred infrastructure for stablecoin issuance and transactions.^{[6][7][15]}



Stablecoin Growth Drivers:

- Over **100 million stablecoin transactions monthly**^[6]
- **\$1.7 trillion annual transaction volume** on Ethereum^[6]
- Projected **\$750 billion stablecoin market** by end of 2025^[16]
- Major corporations (Walmart, Amazon) considering proprietary stablecoins^[17]

DeFi Ecosystem Leadership

Ethereum maintains commanding leadership in decentralized finance with **\$92 billion total value locked (TVL)**, representing **62% of all DeFi activity**. This dominance has increased since April 2025, driven by liquid staking growth and institutional capital flows.^{[18][19]}

DeFi Metrics:

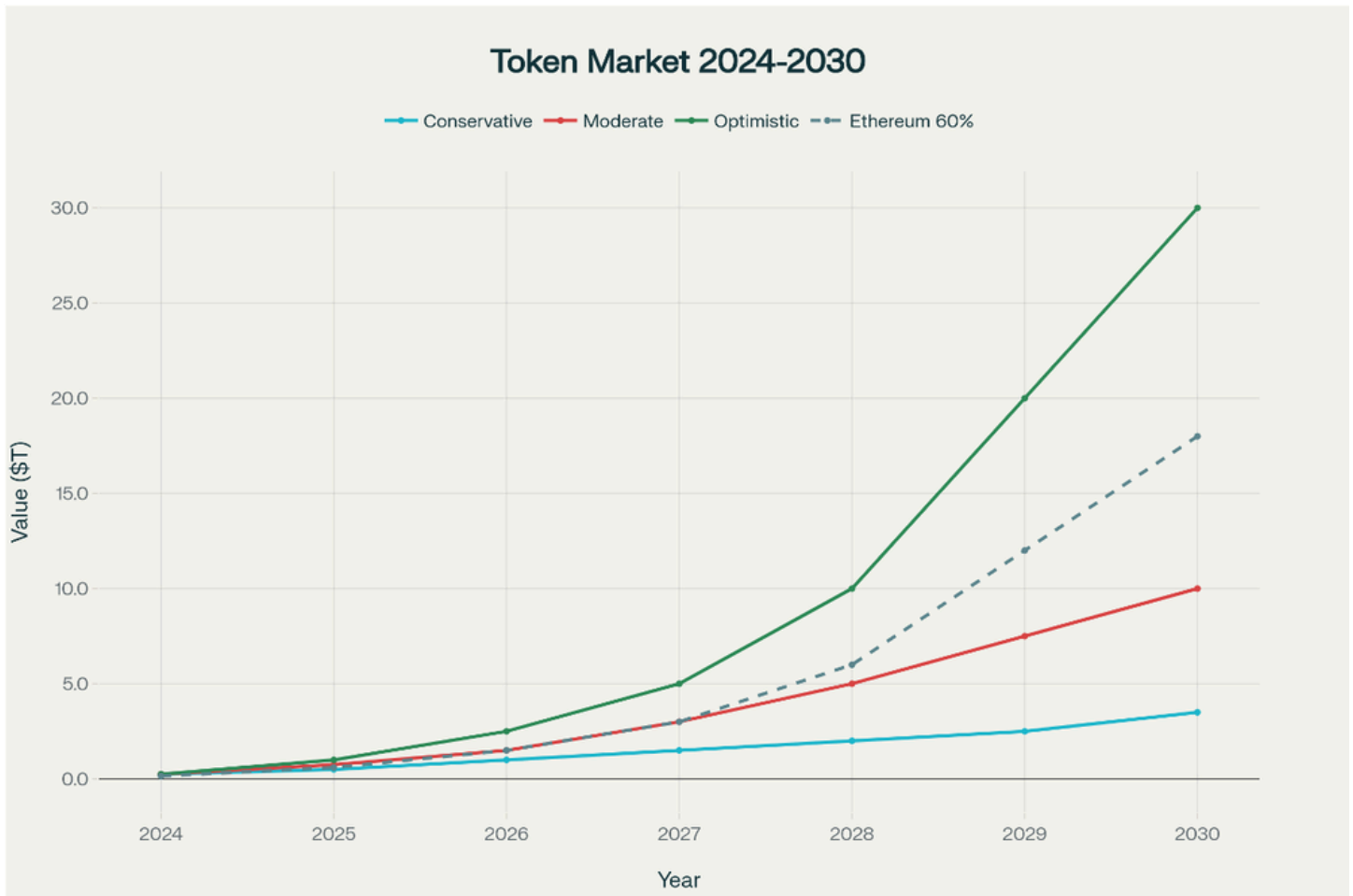
- **Total DeFi TVL:** \$150 billion globally^[18]
- **Ethereum DeFi TVL:** \$92 billion (62% share)^[18]
- **Active DeFi users:** 7.8 million (+19% YoY)^[15]
- **[Daily DEX volume:** \$2.3 billion^[19]
- **Liquid staking TVL:** \$45+ billion (record highs)^[18]

Investment Opportunity



\$10 Trillion Addressable Market by 2030

Multiple authoritative projections converge on a **\$10 trillion tokenized asset market by 2030**, with conservative estimates at \$3.5 trillion and optimistic projections reaching \$30 trillion. Ethereum's 60% market share in current tokenization activity positions it to capture **\$6 trillion** of this opportunity.^{[3][20]}
^[21]



Tokenization Growth Sectors:

- **Real World Assets (RWA):** \$1.1 billion currently locked in Ethereum protocols^[15]
- **Government bonds and treasuries:** Led by BlackRock's BUIDL and Franklin Templeton's Benji funds^{[21][22]}
- **Corporate treasuries and securities:** Institutional adoption accelerating^[21]
- **Real estate tokenization:** Wyoming legislation enabling blockchain-based property ownership^[22]

Ethereum's Structural Advantages

Ethereum's technological infrastructure provides several competitive advantages for tokenization:

- **Smart contract programmability:** Enables complex tokenization structures
- **Composability:** DeFi protocols can interact seamlessly across applications
- **Network effects:** Largest developer community and institutional adoption
- **Regulatory clarity:** GENIUS Act provides framework for Ethereum-based stablecoins

Treasury Company Analysis

The emergence of dedicated Ethereum treasury companies demonstrates institutional validation of our investment thesis. **BitMine Immersion Technologies** leads with 1.71 million ETH (\$7.9 billion), targeting 5% of Ethereum's total supply. **SharpLink Gaming** follows with 797,000 ETH (\$3.7 billion), pursuing a 1 million ETH target.^{[8][9][10][23]}

Treasury Company Performance:

- BitMine stock: 36% monthly gain, \$2.8 billion daily volume^[10]
- SharpLink stock: Trading premium to NAV despite Ethereum gains^[8]
- Combined holdings: 2.5 million ETH (2.1% of total supply)^{[10][8]}

These companies demonstrate strong market demand for leveraged Ethereum exposure, yet remain constrained by traditional equity financing mechanisms and regulatory limitations on leverage deployment.

DeFi Benefits



Hyperliquid Protocol Integration

Vaulto's strategic advantage lies in accessing DeFi protocols like **Hyperliquid**, which offers **up to 25x leverage** on Ethereum perpetual contracts with sub-second finality and institutional-grade execution. Unlike traditional treasury companies limited to ~2.8% staking yields, Vaulto can dynamically adjust leverage based on market conditions while maintaining prudent risk management.^{[4][5][24]}

Hyperliquid Platform Advantages:

- **Deep liquidity:** \$2+ billion order book depth^[25]
- **Low latency:** Sub-second transaction finality^[5]
- **Institutional execution:** Comparable to centralized exchanges^[5]
- **Capital efficiency:** 90%+ loan-to-value ratios vs. 75% in traditional DeFi^[25]
- **Integrated ecosystem:** Native lending, staking, and yield strategies^[4]

Risk Management Framework

Vaulto employs sophisticated risk management to maximize Ethereum exposure while protecting against margin calls and liquidation events:

- **Dynamic leverage adjustment:** 1x to 25x based on market volatility
- **Liquidity reserves:** Sufficient cash buffers for margin requirements
- **Diversified DeFi exposure:** Multiple protocols to reduce concentration risk
- **Real-time monitoring:** Automated liquidation protection systems

Ethereum Price Analysis

Current market dynamics support bullish Ethereum projections:

- **Conservative:** \$5,500 (20% upside from current levels)^[26]
- **Moderate:** \$8,000-\$10,000 (75-120% upside)^[26]
- **Optimistic:** \$15,000-\$20,000 (230-340% upside)^{[1][26]}

Fundamental Drivers:

- **Supply dynamics:** Deflationary pressure from burning mechanism
- **Institutional adoption:** Treasury company accumulation accelerating^{[8][10]}
- **Stablecoin growth:** 60% market share driving transaction demand^{[6][15]}
- **DeFi expansion:** \$150 billion TVL with continued growth^[18]

Tokenization Impact Modeling

Using conservative assumptions of \$10 trillion tokenized assets by 2030 with Ethereum capturing 60% market share:

- **Ethereum-based tokenized assets:** \$6 trillion by 2030^[3]
- **Current tokenization:** ~\$250 billion^[20]
- **Growth multiple:** 24x increase over 6 years
- **Network value accrual:** Proportional increase in ETH utility and value

Capital Deployment

Vaulto employs a systematic approach to maximizing Ethereum exposure:

1. **Base allocation (50%):** Direct ETH holdings for stability and staking rewards
2. **Leveraged positions (35%):** Hyperliquid and other DeFi protocols for alpha generation
3. **Liquidity reserves (10%):** Cash and stablecoins for margin requirements
4. **Strategic reserves (5%):** Opportunistic deployment during market dislocations

Regulatory Environment



GENIUS Act Impact

The passage of the GENIUS Act provides significant regulatory tailwinds for Ethereum-based investments:^[7]

- **Stablecoin legitimacy:** Legal framework for institutional stablecoin adoption
- **Compliance clarity:** Defined regulatory requirements for DeFi protocols
- **Institutional confidence:** Regulatory certainty enables treasury adoption
- **Market expansion:** Opens corporate and governmental adoption pathways

Conclusion

Vaulto Holdings represents a unique opportunity to capture Ethereum's transformational growth through sophisticated DeFi strategies unavailable to traditional treasury companies. With Ethereum demonstrating 60% year-to-date outperformance, dominant stablecoin market share, and positioning for a \$10 trillion tokenization market, the fundamental case for maximum Ethereum exposure has never been stronger.^{[1][9][11]}

Our DeFi-native approach through protocols like Hyperliquid enables capital efficiency and leverage opportunities that traditional equity-financed treasury strategies cannot match. As institutional adoption accelerates and regulatory clarity improves, Vaulto is positioned to deliver exceptional risk-adjusted returns for investors seeking leveraged Ethereum exposure.^{[4][5]}

This prospectus contains forward-looking statements based on current market conditions and projections. Cryptocurrency investments carry substantial risk including potential loss of principal. Past performance does not guarantee future results.

Contact Information



For all legal, compliance, or litigation-related matters (including any court proceedings), please contact Alex Ridley at alex.ridley@ucla.edu, who serves as the designated representative for such inquiries.