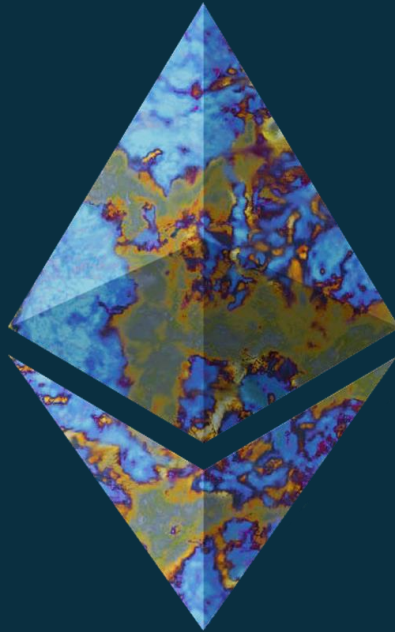




CS2 Skin ETF: Diversify Your Digital Assets

The Future of Counter-Strike Investments

Skindex Summary

SKINDEX is the world's first tokenized, ETF-style fund that combines CS2 skin holdings with BTC liquidity, delivering simple, 24/7 market exposure on-chain.

- **\$5 B Total Market Size**
Tap into a multibillion-dollar ecosystem of Counter-Strike skins and Bitcoin liquidity.
 - **100 % Collateralization**
Every SKINDEX token is fully backed by the assets in the Vault—no leverage, no hidden risk.
 - **Real-Time NAV**
On-chain transparency: view the fund's Net Asset Value live, anytime.
 - **ERC-20 Liquidity**
Trade seamlessly on any DEX—no centralized gatekeepers, no trading hours.
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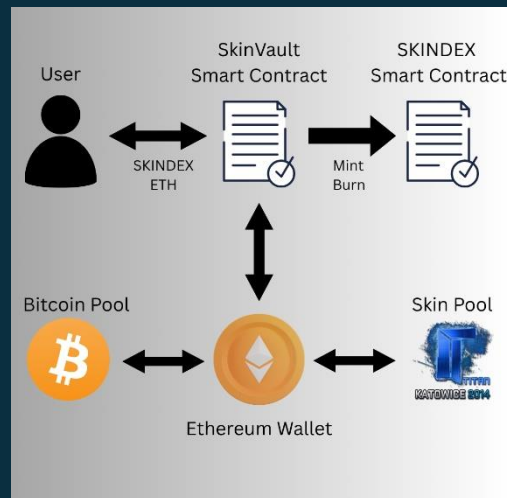
What Is SkinVault?

A diversified basket of 300 + premium CS2 items, managed much like a stock ETF:

1. **Risk Reduction & Volatility Dampening**
Individual skin prices often swing wildly; by holding a broad portfolio, SKINDEX smooths out those fluctuations.
 2. **Accessible Entry Point**
Instead of needing ~\$50 000 to have high correlation to the market, you can acquire fractional exposure for a small fraction of the cost.
 3. **No Need for Steam Account**
All the skins are held in SkinVault accounts so all you need to invest is a MetaMask wallet. A steam account is needed for depositing skins.
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With SKINDEX, you gain instant, access to one of gaming's largest digital-asset markets—fully transparent, fully backed, and endlessly tradable.

Vault Interactions



1. Crypto Interactions

- **Minting SKINDEX**
 1. Send ETH to the SkinVault contract's mint function.
 2. The contract calculates how many SKINDEX tokens your ETH is worth (based on current NAV) and issues them to your wallet, net of minting fees.
- **Burning SKINDEX**
 1. Send SKINDEX tokens to the Vault contract's burn function.
 2. The contract redeems your tokens for ETH (again, at the prevailing NAV), transfers the ETH back to you, and deducts the burn fee.

2. Steam Interactions

- **Depositing Skins**
 1. On our website, choose the "Deposit Skins" option and select the CS2 items you wish to contribute.
 2. This triggers a trade offer from our Trading-Bot.
 3. Once you accept the offer, the bot instantly appraises each skin at its current market price.
 4. SKINDEX tokens—equal in value to your deposited skins, minus any fees—are minted directly to the Steam-linked wallet in your trade offer.

Both paths ensure you can seamlessly enter or exit the Vault with minimal steps and full on-chain transparency.

Fee Structure

To support ongoing development, incentivize healthy Vault growth, and promote long-term holding, SKINDEX applies the following fees on each interaction:

Developer Fee

A small percentage of every mint or burn transaction is collected to fund extra-Vault activities such as:

- Web hosting and infrastructure
 - Marketing campaigns
 - Influencer partnerships
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Mint Fee

Charged when users mint SKINDEX with ETH, this fee:

- Boosts the Vault's ETH reserves, providing a buffer against short-term skin-price volatility
 - Encourages longer-term deposits by slightly increasing the entry cost
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Deposit Fee

Applied specifically to skin-for-SKINDEX deposits. It functions identically to the mint fee but allows us to:

- Tune incentives separately for crypto vs. skin contributions
 - Encourage whichever deposit type best suits market conditions
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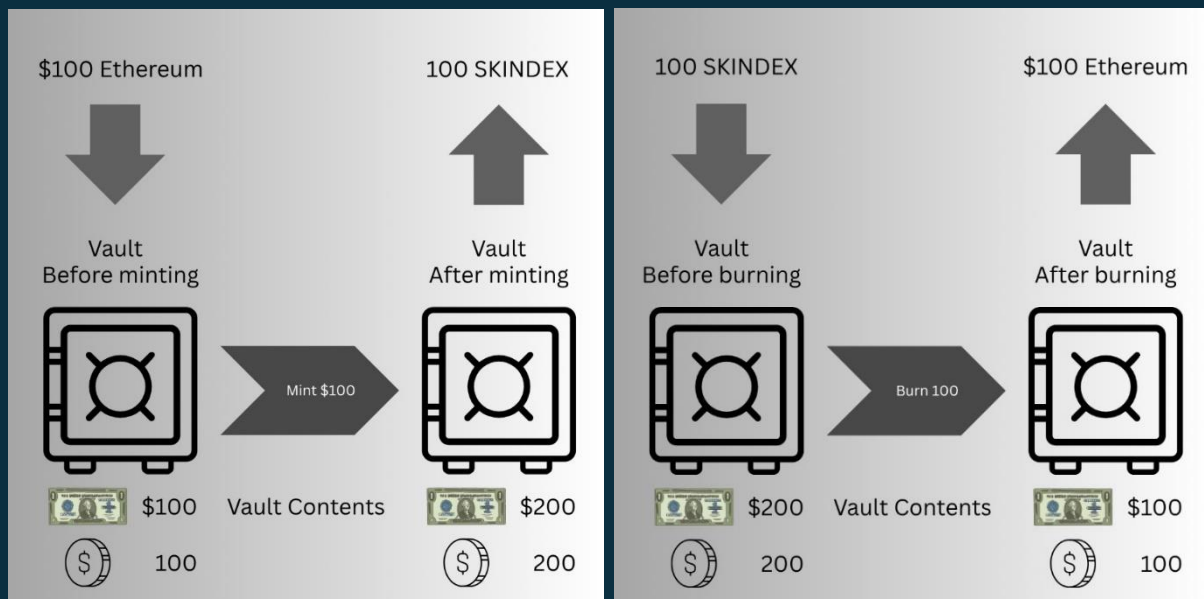
Burn Fee

Levied on SKINDEX redemptions for ETH. This fee:

- Helps stabilize the Vault by retaining a portion of withdrawn value
 - Decreases over time, rewarding long-term holders with lower exit costs
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All fees are configurable on-chain and transparently disclosed, ensuring SKINDEX remains fully backed while aligning incentives for users and the protocol alike.

Mint/Burn Protocol



The \$SKINDEX token maintains a direct, transparent link between your token balance and the Vault's Net Asset Value (NAV). All adjustments—whether minting new tokens on deposit or burning on withdrawal—preserve proportional ownership and ensure price stability.

1. NAV Calculation

- **Compute Vault Value**

The protocol continuously calculates the Vault's NAV as the total USD value of all skins and other assets held.

2. Minting (Deposits)

1. **Deposit Assets**

You send ETH into the Vault.

2. **Determine Token Amount**

Based on the current NAV and total \$SKINDEX supply, the protocol mints you the exact number of tokens representing your share of the Vault.

3. **Supply Adjustment**

New tokens enter circulation, increasing total supply so that each token remains pegged to the value of the Vault assets.

3. Burning (Withdrawals)

1. Submit Tokens

You send \$SKINDEX tokens back to the Vault contract.

2. Redeem Value

The contract burns your tokens and transfers you their USD-equivalent value (in ETH), based on the current NAV per token.

3. Supply Reduction

Burning reduces total token supply proportionally, keeping remaining holders' share precisely aligned with Vault assets.

4. Example Illustration

- **Initial State**

- Vault NAV: \$100
- Total Supply: 100 \$SKINDEX

- **Minting Scenario**

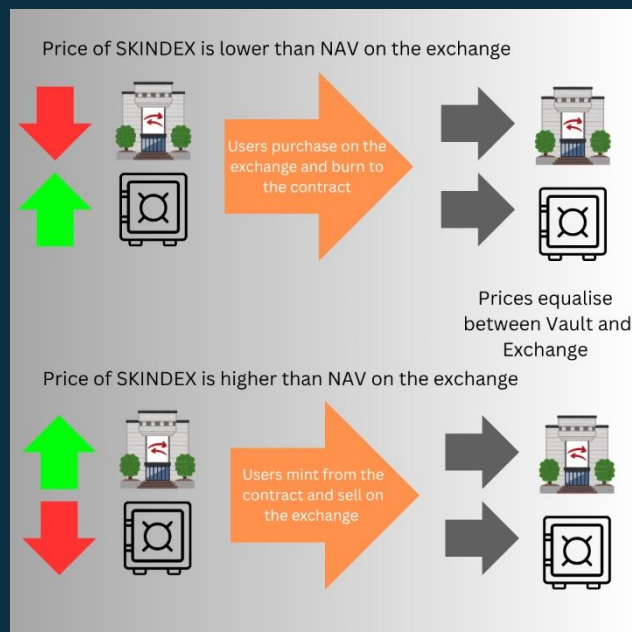
- Deposit: \$100 → NAV becomes \$200
- Minted: 100 new tokens → Total Supply = 200
- You hold 100 tokens (50% of supply), backing \$100 of Vault assets

- **Burning Scenario**

- You return 50 tokens → Tokens burned → Supply = 150
- NAV drops by \$50 to \$150; you receive \$50 back
- Remaining 150 tokens continue to represent the \$150 Vault

Because every mint or burn operation adjusts supply exactly to match deposits and withdrawals, each \$SKINDEX token always reflects its underlying share of the Vault. The only factor influencing token price is the value movement of the skin portfolio itself.

Price Stabilization Mechanism



1. Exchange Price Rises Above NAV

- If SKINDEX trades at a premium on third-party exchanges, anyone can mint new tokens from the Vault at the lower NAV price.
- Those freshly minted tokens can then be sold on the exchange, pushing the market price back down toward NAV.

2. Exchange Price Falls Below Burn Value

- If the exchange price dips below the burn redemption value, users can buy tokens cheaply on the open market.
- They redeem (burn) them in the Vault at NAV, driving the exchange price back up.

3. Rug-Pull Resistance & Supply Dynamics

- With no fixed maximum supply and an initial supply of zero, no one can pre-mint tokens to execute a rug pull.
 - Any large sell-off triggers arbitrage: participants mint or burn SKINDEX to capture the price gap, stabilizing the market.
 - Large burns proportionally shrink both Vault assets and token supply—existing holders' per-token backing stays the same (or increases after fees are applied).
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