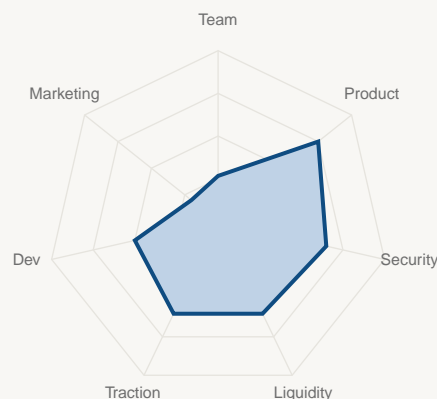


StakeVault Finance (\$SVF)

IsThisAGem? Investigation Report · May 28, 2026



Mixed Evidence
MEDIUM CONFIDENCE



CATEGORY PROFILE (7 DIMENSIONS)

EXECUTIVE SUMMARY

WHAT THIS PROJECT CLAIMS

StakeVault Finance presents itself as a yield-optimizing liquid staking protocol offering 18% APY on ETH deposits through "proprietary MEV capture and restaking strategies." The team claims \$40M in TVL and a forthcoming CEX listing.

WHAT WE VERIFIED

The contract is deployed and verified on Etherscan. On-chain TVL via DefiLlama is approximately \$4.2M — roughly one-tenth of the claimed figure. The staking mechanism functions, but the advertised 18% APY could not be reconciled with observed protocol revenue. No audit report was found from any recognized firm.

POSITIVE SIGNALS

Contract source code verified on Etherscan with no honeypot or transfer-pause functions detected

Liquidity pool of ~\$1.8M with LP tokens locked for 12 months (verifiable on-chain)

Active GitHub organization with commits across 3 repositories in the last 30 days

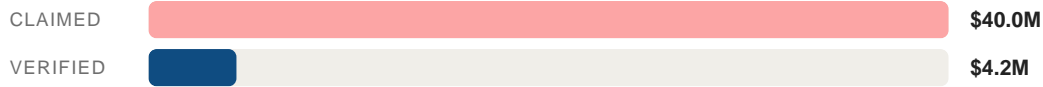
KEY CONCERNS

- Claimed TVL (\$40M) is ~10x the on-chain verifiable figure (~\$4.2M)
- Advertised 18% APY is not supported by observed protocol revenue or fee flows
- No audit from a recognized firm despite "audited" badge on the website
- Founding team is fully pseudonymous with no corroborated professional history

Reality Check

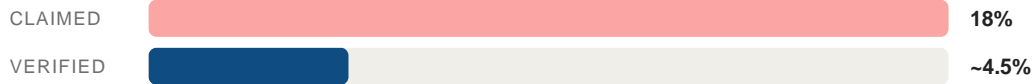
CLAIMED VS VERIFIED

Total Value Locked



Gap: ~10x overstated

Advertised Yield (APY)



Gap: Not backed by protocol revenue

SECURITY & TRUST CHECKLIST

- ✔ Contract source verified
- ✔ Liquidity pool locked
12 months
- ✔ No honeypot detected
- ⚠ Immutable (non-upgradeable)
Upgradeable proxy
- ✘ Security audit (recognized firm)
Badge links to 404
- ✘ Ownership renounced
- ✔ No mint authority
- ✘ Team publicly identified
2 of 3 pseudonymous

Risk Indicators (6)



- High 2
- Caution 3
- Informational 1

HIGH MARKETING CLAIMS

TVL overstated by ~10x

WHAT WE FOUND

The website and pinned tweet advertise "\$40M TVL", but on-chain TVL aggregated across the protocol contracts is approximately \$4.2M.

EVIDENCE

DefiLlama protocol page reports \$4.18M; direct contract balance query confirms ~\$4.2M in staked assets as of 2026-05-28.

WHY IT MATTERS

Inflated TVL manufactures false social proof and is one of the most common precursors to exit scams. A 10x gap is well outside reporting-lag tolerance.

RECOMMENDED FOLLOW-UP

Verify TVL directly on DefiLlama and by reading the staking contract balance before depositing.

HIGH MARKETING CLAIMS

Unsustainable 18% APY with no revenue source

WHAT WE FOUND

A flat 18% APY is advertised on ETH deposits, attributed to "MEV capture and restaking".

EVIDENCE

Observed protocol fee revenue over the trailing 30 days implies a sustainable yield of roughly 3–5%. No MEV-capture transactions were identifiable on-chain.

WHY IT MATTERS

Yields materially above what protocol revenue can support are typically subsidized by new deposits (Ponzi-like dynamics) or token emissions that dilute holders.

RECOMMENDED FOLLOW-UP

Request the on-chain address or strategy contract that generates the claimed yield.

CAUTION CONTRACT SECURITY

Unverifiable audit claim

WHAT WE FOUND

An "Audited" badge appears in the site header. The linked report returns HTTP 404.

EVIDENCE

No matching report exists in the public registries of CertiK, Trail of Bits, OpenZeppelin, or Halborn. The badge image is self-hosted.

WHY IT MATTERS

A fabricated audit badge is an active misrepresentation, not just a missing control. It signals willingness to mislead on safety-critical claims.

RECOMMENDED FOLLOW-UP

Treat the contract as unaudited. Request the auditor name and verify on the firm's official site.

CAUTION CONTRACT SECURITY

Upgradeable proxy, ownership not renounced

WHAT WE FOUND

The token is deployed behind an upgradeable proxy and contract ownership has not been renounced.

EVIDENCE

Proxy admin slot points to an EOA controlled by the deployer; no timelock contract sits between admin and proxy.

WHY IT MATTERS

The team can change contract logic at any time with no delay — including pausing transfers or altering balances — giving them unilateral control over user funds.

RECOMMENDED FOLLOW-UP

Confirm whether a timelock or multisig governs upgrades before treating the contract as immutable.

CAUTION TEAM TRANSPARENCY

Pseudonymous team, no track record

WHAT WE FOUND

Two of three listed team members are fully pseudonymous with no verifiable real-world identity or prior shipped projects.

EVIDENCE

GitHub accounts for the core developers were created within the last 4 months. Only the Head of Growth has a corroborated LinkedIn.

WHY IT MATTERS

Anonymous teams cannot be held accountable in the event of mismanagement or fraud, and have no reputation at stake.

RECOMMENDED FOLLOW-UP

Weigh the anonymity against the upgradeable contract — together they concentrate trust heavily in unknown parties.

INFORMATIONAL LIQUIDITY & HOLDERS

Moderate holder concentration

WHAT WE FOUND

The top 10 wallets control 38% of circulating supply; the single largest (the deployer) holds 11.2%.

EVIDENCE

Holder distribution from GoPlus and on-chain transfer analysis. LP pool and a CEX hot wallet account for ~5.5% of the top-10 total.

WHY IT MATTERS

Concentrated supply enables coordinated sell pressure that can collapse price and liquidity quickly. Excluding the LP and CEX wallets, insider-controlled concentration is ~31%.

RECOMMENDED FOLLOW-UP

Monitor the deployer and team multisig wallets for large outflows.

Score Breakdown

HOW THE SCORE BREAKS DOWN

54/100



- Team Transparency 4
- Working Product 15
- Contract Security 13
- Liquidity & Holder Risk 9
- On-Chain Traction 6
- Developer Activity 5
- Marketing & Claims 2

Team Transparency

4/15



Mostly pseudonymous team with limited verifiable history.

SIGNALS

One team member (Head of Growth) has a corroborated LinkedIn profile

UNKNOWNNS

- ? Founder identity not publicly established
- ? No prior shipped projects traceable to the core team

Working Product

15/20



Live staking product with functional deposits and withdrawals.

SIGNALS

- Staking contract functional on mainnet
- Front-end live and responsive
- Deposits/withdrawals observed on-chain

UNKNOWNNS

- ? MEV-capture mechanism claims could not be independently reproduced

Contract Security

13/20



Verified source, no honeypot, but unaudited and upgradeable.

SIGNALS

- Source verified on Etherscan
- No honeypot or transfer-pause functions
- No blacklist mechanism

UNKNOWNNS

- ? Proxy contract is upgradeable — logic can change
- ? Ownership not renounced
- ? No audit from a recognized firm

Liquidity & Holder Risk

9/15

Locked LP and moderate concentration.

SIGNALS

LP tokens locked for 12 months (verifiable)

~\$1.8M pool liquidity

UNKNOWNNS

? Top 10 wallets hold 38% of supply

On-Chain Traction

6/10

Real TVL present but far below claims.

SIGNALS

~\$4.2M verifiable TVL via DefiLlama

3,847 holders

UNKNOWNNS

? Claimed \$40M TVL is ~10x the verifiable figure

Developer Activity

5/10

Active GitHub across multiple repos.

SIGNALS

Commits across 3 repositories in the last 30 days

More than one contributor

UNKNOWNNS

? Primary contributor accounts created recently

Marketing & Claims

2/10

Inflated metrics and unsupported yield claims.

UNKNOWNNS

? "Audited" badge links to a 404

? 18% APY not supported by observed revenue

? TVL overstated ~10x

Team & Contract

TEAM & IDENTITY

"0xCipher" (pseudonym) UNVERIFIED Founder & Lead Developer

X @0xcipher_svf · GitHub github.com/0xcipher

Operates pseudonymously. No real-world identity or prior shipped projects could be corroborated from public sources.

PRIOR PROJECTS

- Claims involvement in an unnamed "L2 yield aggregator" (unverified)

ADVERSE FINDINGS (ALLEGED, UNVERIFIED)

A community thread alleges the same handle was tied to a 2024 token that lost liquidity shortly after launch; the connection is unconfirmed.

– CryptoForum thread · <https://example-forum.com/t/0xcipher-history>

"vault_dev" UNVERIFIED Smart Contract Engineer

GitHub github.com/vault-dev-svf

Active GitHub contributor; account created ~4 months ago. No adverse findings in public sources.

[No adverse findings in public sources.](#)

Marcus Re— VERIFIED Head of Growth

X @marcus_defi · LinkedIn linkedin.com/in/marcus-re-defi

LinkedIn identity corroborated; previously held a growth role at a mid-tier DeFi project. No adverse findings.

PRIOR PROJECTS

- Growth lead at a mid-tier DeFi lending protocol (2023–2024)

[No adverse findings in public sources.](#)

Team findings are aggregated from public web sources and may be incomplete, outdated, or refer to a different individual sharing a name or handle. Allegations are reported as found and have not been independently verified by IsThisAGem?.

CONTRACT DETAILS

ADDRESS

0x9a3c1f7e4b8d2c6a0e5f1b9d8c4a7e2f6b1d3c5a

CHAIN

Ethereum

COMPILER

v0.8.21+commit.d9974bed

DEPLOYER

0x4e2f6b1d3c5a9a3c1f7e4b8d2c6a0e5f1b9d8c4a

UPGRADEABLE PROXY

Yes

SOURCE VERIFIED

Yes

CREATED

2026-01-14

OWNERSHIP RENOUNCED

No

MARKET & LIQUIDITY

TVL (ON-CHAIN)

\$4,200,000

claimed \$40,000,000 — gap flagged

24H VOLUME

\$312,000

MARKET CAP

\$8,600,000

HOLDERS

3,847

TOP HOLDER %

11.2%

TOP 10 %

38%

POOL LIQUIDITY

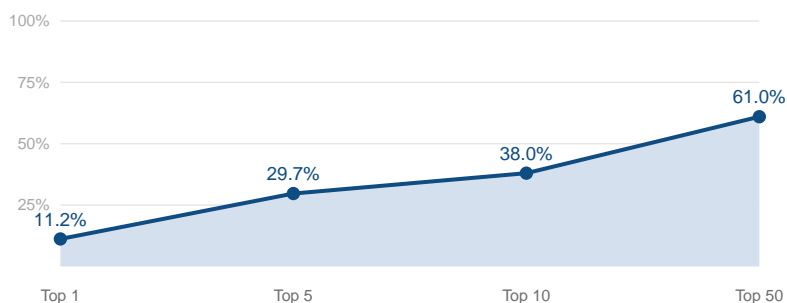
\$1,800,000

LP LOCKED

Yes · 12mo

Holder Distribution

SUPPLY CONCENTRATION



Cumulative share of supply held by the largest wallets.

EXIT LIQUIDITY

Liquidity backs **20.9%** of market cap. \$1,800,000 liquidity vs \$8,600,000 market cap. Moderate exit-liquidity buffer.

TOP 10 WALLETS

RANK	ADDRESS	LABEL	% SUPPLY	BALANCE
1	0x4e2f...8c4a	Deployer	11.2%	11,200,000 SVF
2	0x7a1d...1c8a	Team multisig	6.8%	6,800,000 SVF
3	0x2c6a...4b8d	—	5.1%	5,100,000 SVF
4	0x9b4f...2e6d	LP pool	3.9%	3,900,000 SVF
5	0x1f7e...9a3c	—	2.7%	2,700,000 SVF
6	0x8c4a...1b9d	—	2.3%	2,300,000 SVF
7	0x3c7a...1b8f	—	2%	2,000,000 SVF
8	0x0e4d...6a9c	CEX hot wallet	1.6%	1,600,000 SVF
9	0x6b1d...7e2f	—	1.3%	1,300,000 SVF
10	0x5e8b...1d3c	—	1.1%	1,100,000 SVF

Top 10 wallets control **38.0%** of circulating supply; the remaining 62.0% is distributed across all other holders. Concentrated supply enables coordinated sell pressure.

Evidence & Methodology

VERIFIED FACTS

Contract is deployed and source-verified on Etherscan.
Liquidity pool of ~\$1.8M with LP tokens locked for 12 months.
On-chain TVL of approximately \$4.2M as reported by DefiLlama.
3,847 token holders at time of analysis.

UNVERIFIED CLAIMS

- \$40M total value locked (on-chain shows ~\$4.2M).
- 18% APY via "proprietary MEV capture and restaking".
- Security audit completed (no report found from any recognized firm).
- Upcoming centralized exchange listing.

DATA SOURCES

PROVIDER	SOURCE TYPE	RELIABILITY	STATUS
Etherscan	Contract source & creator	High	Available
GoPlus	Token security signals	Medium	Available
DefiLlama	Protocol TVL & fees	High	Available
CoinGecko	Market & token data	Medium	Available
GitHub	Developer activity	High	Available
GoPlus	Holder distribution	Medium	Available

METHODOLOGY

Each report aggregates six independent data providers. Category scores are computed deterministically from on-chain and public signals; the language summary is model-assisted and clearly separated from verified facts. A single critical red flag can override the overall classification.

This report is provided for informational research purposes only. It does not constitute financial, investment, tax, or legal advice. Crypto assets carry significant risk including total loss of value. Automated security signals may be incomplete or incorrect. Always independently verify contracts, teams, audits, and liquidity before interacting with any protocol.