

PAYWARD LTD

CRYPTO ASSET RISK DISCLOSURE

HFT

Hashflow (HFT)

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Disclaimer

Please note that this risk disclosure is not exhaustive of all risks associated with trading HFT. Investors should perform their own assessment to determine the appropriate level of risk for their personal circumstances. Be sure to do your own research and due diligence while taking into account your own financial situation and risk tolerance. Please review the [Risk Summary](#) for additional discussion of general risks associated with the assets made available in the platform. These materials are for general information purposes only and are not investment advice or a recommendation or solicitation to buy, sell or hold any crypto asset or to engage in any specific trading strategy. The information contained in this risk disclosure is based on publicly available information that may be inaccurate, incomplete, or change at any time.

What is Hashflow and how does it work?

Hashflow is a decentralized exchange (DEX) that lets people trade cryptocurrencies across multiple blockchains—like Ethereum, Arbitrum, Avalanche, and BNB Chain—without needing a central authority or middleman. Unlike most decentralized exchanges, which use automated software to set prices, Hashflow connects users directly with professional market makers who quote firm prices for trades.

When a user wants to make a trade on Hashflow, the platform sends a request to these market makers. In response, the market makers send back quotes that are cryptographically signed—meaning the price is locked in and won't change during the transaction. This system protects traders from common issues like slippage (getting a worse price than expected) and MEV (Maximal Extractable Value) attacks, where bots exploit trades for profit.

One of Hashflow's standout features is its ability to support cross-chain swaps without needing token bridges or wrapped assets. That means users can trade tokens across different blockchains in one step, without moving assets manually between chains—a process that's often complicated and risky.

Behind the scenes, Hashflow uses both on-chain and off-chain systems to give users better prices. The off-chain part allows market makers to consider more data—like price history or market conditions—when making their offers, which helps deliver more accurate and fair prices.

Hashflow also includes a unique community experience called the Hashverse, a gamified governance platform. In the Hashverse, users stake HFT tokens to participate in quests, earn rewards, and influence the future of the platform. The more active a user is, the more they can earn and the more say they have in how the protocol develops.

Who is behind the project?

Hashflow was co-founded by Varun Kumar (CEO), Victor Ionescu (CTO), and Vinod Raghavan (COO).

Tokenomics of HFT

Hashflow (HFT) is an ERC-20 governance token with a maximum, fixed supply of 1,000,000,000 tokens. The original allocation includes: early investors, core team, future hires, and a large ecosystem development fund split across partners, community rewards, market-maker incentives, and the Hashverse.

Category	Percentage
Ecosystem Development	53.18%
— <i>Ecosystem Partners</i>	18.54%
— <i>Community Rewards</i>	13.08%
— <i>Market-Maker Loans</i>	7.50%
— <i>Early Integration Partners</i>	6.20%
— <i>Future Community Rewards</i>	3.35%
— <i>Vendors & Service Providers</i>	2.52%
— <i>Community Treasury</i>	1.00%
— <i>Hashverse Rewards</i>	1.00%
Early Investors	25.00%
Core Team	19.32%
Future Hires	2.50%
Total	100%

As of August 2025, the circulating supply of HFT is approximately 598 million tokens.

General Risks

Like all other digital assets, there are some general risks to investing in HFT. These include short history risk, volatility risk, liquidity risk, demand risk, forking risk, code defects, cryptography risk, regulatory risk, concentration risk, electronic trading risk and cyber security risk. For more information on general risks associated with smart contracts and digital assets, see Kraken's Risk Statement.

Risks specific to HFT

Competition Risk

Hashflow faces competition from other decentralized exchanges such as Uniswap, Curve, and many others. HFT's value derives from Hashflow's broader adoption in the market. If Hashflow fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of HFT.

Regulatory Scrutiny

A regulatory crackdown on DeFi could regulate decentralised exchanges similar to their centralised counterparts effectively curtailing the growth of DeFi. This could have a negative impact on the value of HFT.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on HFT and determined that Kraken was permitted to make HFT available for trading to UK users, in compliance with UK law. This process generally consists of reviewing publicly available information on the following:

- The creation, governance, usage and design of HFT, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created HFT;
- The supply, demand, maturity, utility and liquidity of HFT;
- Material technical risks associated with HFT, including any code defects, security breaches and other threats concerning HFT and its supporting blockchain (such as the susceptibility to hacking and impact of forking), or the practices and protocols that apply to them; and
- Legal and regulatory risks associated with HFT, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of HFT, and (ii) consideration of statements made by any regulators or securities regulatory authorities in the UK, other regulators of the International Organization of Securities Commissions, or the regulator with the most significant connection to HFT about whether HFT, or generally about whether the type of crypto asset, is a security and/or derivative.

Don't invest unless you're prepared to lose all the money you invest. This is a high-risk investment and you should not expect to be protected if something goes wrong. [Take 2 mins to learn more.](#)

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