

PAYWARD LTD
CRYPTO ASSET RISK DISCLOSURE
ASSET (ASSET)

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Disclaimer

Please note that this risk disclosure is not exhaustive of all risks associated with trading ASSET. 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 REAL Finance and how does it work?

REAL Finance is a Layer 1 blockchain built using the Cosmos SDK, designed to provide infrastructure for the tokenization of real-world assets such as real estate debt, private credit, and trade receivables. The network integrates tokenization companies, insurance providers, and risk scoring firms directly into its Tendermint Proof-of-Stake consensus mechanism as business validators. It supports cross-chain interoperability through the Inter-Blockchain Communication (IBC) protocol.

At the time of writing, the token is not live. The ASSET token will be used for paying transaction fees, staking to secure the network through validator and delegator participation, and voting on governance proposals including protocol upgrades and treasury allocations. Business validators, including tokenization firms, insurers, and risk assessors, must stake ASSET to participate in the network. A planned post-mainnet function will require financial institutions acting as rEUR (REAL Euro stablecoin) collateral custodians to maintain active ASSET staking positions.

Who is behind the project?

REAL Finance was co-founded by Ivo Grigorov, who serves as CEO, Valentin Dimitrov, who serves as COO, and Hristo Piyankov, who serves as Lead Economist.

Tokenomics of ASSET

The total supply of ASSET is 1 billion tokens which is distributed as follows:

ASSET Allocation	% of Total supply
Ecosystem Development	30%

Team and Advisors	20%
Community and Staking Rewards	25%
Public and Private Sales	15%
Liquidity and Marketing	10%
Total	100%

General Risks

Like all other digital assets, there are some general risks to investing in ASSET. 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 ASSET

Competition

The REAL Finance network faces competition from other Layer 1 blockchains focused on real-world asset tokenization such as MANTRA, Ondo Chain, and others. ASSET's value derives from its broader adoption in the market. If the REAL Finance network fails to achieve sufficient adoption compared to the other options in the market, this could negatively impact the value of ASSET.

Due Diligence

Prior to listing on the Kraken platform, Kraken performed due diligence on ASSET and determined that ASSET is unlikely to be a security or derivative under UK securities legislation. Our analysis generally includes, but is not limited to, reviewing publicly available information on the following:

- The creation, governance, usage and design of ASSET, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created ASSET;
- The supply, demand, maturity, utility and liquidity of ASSET;
- Material technical risks associated with ASSET, including any code defects, security breaches and other threats concerning ASSET 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 ASSET, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of ASSET, 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 ASSET about whether ASSET, 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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