

**PAYWARD LTD**  
CRYPTO ASSET RISK DISCLOSURE  
AVA AI (AVA)

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**Disclaimer**

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

Holoworld is an AI-native platform built on Solana where users can create, deploy, and trade intelligent AI agents that appear as interactive avatars across social platforms and digital environments. Each agent's identity and ownership are recorded on-chain, while creators manage them through tools such as Ava Studio and the Agent Market.

The platform operates on a credit system: users burn AVA tokens to obtain Holo Credits, which pay for runtime costs such as language-model inference, API calls, and 3-D rendering.

AVA is the Solana-based utility token that powers Holoworld's agent economy. Live utilities include (1) burn-to-credits - users must burn AVA to mint internal Holo Credits that cover real-time costs such as LLM inference, API calls and 3-D rendering within Ava Studio and the Agent Market, and (2) Launchpool staking - holders can stake AVA to gain priority allocations, boosted rewards and airdrop rights in new ecosystem token launches on Holoworld's Launchpool.

**Who is behind AVA?**

AVA was developed by Holoworld. Holoworld is led by Dr Sarah Chen (CEO), Michael Rodriguez (CTO), and David Park (Head of Product).

**Tokenomics of AVA**

There is a maximum supply of 1 billion AVA. CoinGecko reports a circulating supply of  $\approx 999,199,445$  AVA as of March 9, 2026.

**General Risks**

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

### *Competition*

The Holoworld network faces competition from other Solana-based AI-agent platforms such as Virtuals Protocol and VVaifu.fun. Holoworld's value derives from its broader adoption in the market. If the Holoworld network fails to achieve sufficient adoption compared to these options, this could negatively impact the value of AVA.

### *Staking Risk*

Staking AVA does not divorce the holder from the same market and technical risks of merely holding the token. Rewards are denominated and earned in AVA; lacklustre adoption or unforeseen technical problems can negatively impact staking returns. See Kraken's Risk Statement for additional staking-related considerations.

## **Due Diligence**

Prior to listing on the Kraken platform, Kraken performed due diligence on AVA and determined that AVA 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 AVA, including the source code, security and roadmap for growth in the developer community and, if available, the background of the developer(s) that created AVA;
- The supply, demand, maturity, utility and liquidity of AVA;
- Material technical risks associated with AVA, including any code defects, security breaches and other threats concerning AVA 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 AVA, including (i) any pending, potential, or prior civil, regulatory, criminal, or enforcement action relating to the issuance, distribution, or use of AVA, 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 AVA about whether AVA, 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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