This white paper has been prepared in compliance with the requirements of the Commission Implementing Regulation 2024/2984 of 29 November 2024 implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to forms, formats and templates for the crypto-asset White Paper

Goldfinch (GFI) Token White Paper

This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
00	Table of contents		Alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Not applicable **Part C - Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons** C.1 Name C.2 Legal form C.3 Registered address C.4 Head office C.5 Registration Date C.6 Legal entity identifier C.7 Another identifier required pursuant to applicable national law C.8 Parent company C.9 Reason for crypto-Asset white paper Preparation C.10 Members of the Management body C.11 Operator business activity C.12 Parent company business activity C.13 Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 C.14 Reason for drawing the white paper by persons referred to in Article 6(1), second subparagraph, of Regulation (EU) 2023/1114 **Part D - Information about the crypto-asset project** D.1 Crypto-asset project name D.2 Crypto-assets name D.3 Abbreviation D.4 Crypto-asset project description D.5 Details of all natural or legal persons involved in the implementation of the crypto-asset project	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		D.6 Utility Token Classification D.7 Key Features of Goods/Services for Utility Token Projects D.8 Plans for the token D.9 Resource Allocation D.10 Planned use of Collected funds or crypto-Assets **Part E - Information about the offer to the public of crypto-assets or their admission to trading** E.1 Public offering or admission to trading E.2 Reasons for public offer or admission to trading E.3 Fundraising target E.4 Minimum subscription goals E.5 Maximum subscription goals E.6 Oversubscription acceptance E.7 Oversubscription allocation E.8 Issue price E.9 Official currency or any other crypto-assets determining the issue price E.10 Subscription fee E.11 Offer price determination method E.12 Total number of offered/traded crypto-assets E.13 Targeted holders E.14 Holder restrictions E.15 Reimbursement notice E.16 Refund mechanism E.17 Refund timeline E.18 Offer phases E.19 Early purchase discount E.20 Time-limited offer E.21 Subscription period beginning E.22 Subscription period end E.23 Safeguarding arrangements for offered funds/crypto-Assets	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		E.24 Payment methods for crypto-asset purchase E.25 Value transfer methods for reimbursement E.26 Right of withdrawal E.27 Transfer of purchased crypto-assets E.28 Transfer time schedule E.29 Purchaser's technical requirements E.30 Crypto-asset service provider (CASP) name E.31 CASP identifier E.32 Placement form E.33 Trading platforms name E.34 Trading platforms Market identifier code (MIC) E.35 Trading platforms access E.36 Involved costs E.37 Offer expenses E.38 Conflicts of interest E.39 Applicable law E.40 Competent court **Part F - Information about the crypto-assets** F.1 Crypto-asset type F.2 Crypto-asset functionality F.3 Planned application of functionalities F.4 Type of crypto-asset white paper F.5 The type of submission F.6 Crypto-asset characteristics F.7 Commercial name or trading name F.8 Website of the issuer F.9 Starting date of offer to the public or admission to trading F.10 Publication date F.11 Any other services provided by the issuer F.12 Language or languages of the crypto-asset white paper F.13 Digital token identifier code used to uniquely identify the crypto-asset or each of the	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		several crypto assets to which the white paper relates, where available F.14 Functionally fungible group digital token identifier, where available F.15 Voluntary data flag F.16 Personal data flag F.17 LEI eligibility F.18 Home Member State F.19 Host Member State **Part G - Information on the rights and obligations attached to the crypto-assets** G.1 Purchaser rights and obligations G.2 Exercise of rights and obligations G.3 Conditions for modifications of rights and obligations G.4 Future public offers G.5 Issuer retained crypto-assets G.6 Utility token classification G.7 Key features of goods/services of utility tokens G.8 Utility tokens redemption G.9 Non-trading request G.10 Crypto-assets purchase or sale modalities G.11 Crypto-assets transfer restrictions G.12 Supply adjustment protocols G.13 Supply adjustment mechanisms G.14 Token value protection schemes G.15 Token value protection schemes description G.16 Compensation schemes G.17 Compensation schemes description G.18 Applicable law G.19 Competent court **Part H – Information on the underlying technology** H.1 Distributed ledger technology (DLT)	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		H.2 Protocols and technical standards H.3 Technology used H.4 Consensus mechanism H.5 Incentive mechanisms and applicable fees H.6 Use of distributed ledger technology H.7 DLT functionality description H.8 Audit H.9 Audit outcome **Part I – Information on risks** I.1 Offer-related risks I.2 Issuer-related risks I.3 Crypto-assets-related risks I.4 Project implementation-related risks I.5 Technology-related risks I.6 Mitigation measures **Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts** J.1 Adverse impacts on climate and other environment-related adverse impacts	
01	Date of notification	[2025–[XX]–[XX]	YYYY-MM-DD
02	Statement in accordance with Article 6(3) of Regulation (EU) 2023/1114	Regarding offerors: This crypto-asset white paper has not been approved by any competent authority in any Member State of the European Union. The operator of the trading platform of the crypto-asset is solely responsible for the content of this crypto-asset white paper.	Predefined alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
03	Compliance statement in accordance with Article 6(6) of Regulation (EU) 2023/1114	This crypto-asset white paper complies with Title II of Regulation (EU) 2023/1114 of the European Parliament and of the Council and, to the best of the knowledge of the management body, the information presented in the crypto-asset white paper is fair, clear and not misleading and the crypto-asset white paper makes no omission likely to affect its import.	Predefined alphanumerical text
04	Statement in accordance with Article 6(5), points (a), (b), (c), of Regulation (EU) 2023/1114	The crypto-asset referred to in this crypto-asset white paper may lose its value in part or in full, may not always be transferable and may not be liquid.	Predefined alphanumerical text
05	Statement in accordance with Article 6(5), point (d), of Regulation (EU) 2023/1114	true The utility token referred to in this white paper may not be exchangeable against the good or service promised in this white paper, especially in the case of a failure or discontinuation of the crypto-asset project.	‘true’ – Yes ‘false’ – Not applicable If Yes, Predefined alphanumerical text
06	Statement in accordance with Article 6(5), points (e) and (f), of Regulation (EU) 2023/1114	The crypto-asset referred to in this white paper is not covered by the investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council or the deposit guarantee schemes under Directive 2014/49/EU of the European Parliament and of the Council.	Predefined alphanumerical text
SUMMARY			

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
07	Warning in accordance with Article 6(7), second subparagraph, of Regulation (EU) 2023/1114	Warning This summary should be read as an introduction to the crypto-asset white paper. The prospective holder should base any decision to purchase this crypto-asset on the content of the crypto- asset white paper as a whole and not on the summary alone. The offer to the public of this crypto-asset does not constitute an offer or solicitation to purchase financial instruments and any such offer or solicitation can be made only by means of a prospectus or other offer documents pursuant to the applicable national law. This crypto-asset white paper does not constitute a prospectus as referred to in Regulation (EU) 2017/1129 of the European Parliament and of the Council or any other offer document pursuant to Union or national law.	Predefined alphanumerical text
08	Characteristics of the crypto-asset	Goldfinch (“**GFI**”) token is a utility token as defined by Article 3(1)(9) of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets (“**MiCA**”).	Free alphanumerical text
09		Not applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
10	Key information about the offer to the public or admission to trading	https://coinmarketcap.com/currencies/goldfinch-protocol/ The GFI token was live on January 11, 2022 with an initial public listing price of $ $24.22 Tokens have been allocated to over 13,000 participants in the protocol, including retroactive distributions for Liquidity Providers in the Senior Pool and Flight Academy participants. Several centralised exchanges have listed GFI tokens. GFI is also listed on a decentralised exchange. The total supply of Goldfinch tokens (GFI) is fixed at 114,285,714, distributed as follows: ● **Liquidity Providers**: 16.2%; ● **Backers**: 8.0%; ● **Auditors**: 3.0%; ● **Borrowers**: 3.0%; ● **Contributors**: (0.6%); ● **Community Treasury**: 14.8%; ● **Early and Future Team**: 28.4%; ● **Warbler Labs**: 4.4%; and ● **Early Supporters**: 21.6%.	Free alphanumerical text
Part A - Information about the offeror or the person seeking admission to trading			
A.1	Name	Not publicly available information	Free alphanumerical text
A.2	Legal form	Legal entity	ISO standard 20275 'Financial Services – Entity Legal Forms

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			(ELF)’
A.3	Registered address	Not publicly available information	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.4	Head office	Not publicly available information	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
A.5	Registration date	Not publicly available information	ISO 8601 date format (YYYY-MM-DD)
A.6	Legal entity identifier	Not publicly available information	{LEI}
A.7	Another identifier required pursuant to applicable national law	Not applicable	Free text
A.8	Contact telephone number	Not publicly available information	Free alphanumerical text
A.9	E-mail address	admin@goldfinch.finance	Free alphanumerical text
A.10	Response time (Days)	Not publicly available information	{DURATION}
A.11	Parent company	Not applicable.	Free alphanumerical text
A.12	Members of the management body	Not publicly available information	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.13	Business activity	Not publicly available information	Free alphanumerical text
A.14	Parent company business activity	Not publicly available information	Free alphanumerical text
A.15	Newly established	Not publicly available information	‘true’ – Yes ‘false’ – No
A.16	Financial condition for the past three years	This information is not publicly available. Where the offeror or person seeking admission to trading has been established for the past three years, the financial condition of the offeror or person seeking admission to trading over the past three years. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is required, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A.17	Financial condition since registration	This information is not publicly available. Where the offeror or person seeking admission to trading has not been established for the past three years, description of its financial condition since the date of its registration. This shall be assessed based on a fair review of the development and performance of the business of the offeror or person seeking admission to trading and of its position for each year and interim period for which historical financial information is available, including the causes of material changes. The review shall be a balanced and comprehensive analysis of the development and performance of the business of the offeror or person seeking admission to trading and of its position, consistent with the size and complexity of the business.	Free alphanumerical text
Part B - Information about the issuer, if different from the offeror or person seeking admission to trading			
Not applicable			
Part C- Information about the operator of the trading platform in cases where it draws up the crypto-asset white paper and information about other persons drawing the crypto-asset white paper pursuant to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114			
C.1	Name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
C.2	Legal form	Legal entity	ISO standard 20275 ‘Financial Services – Entity Legal Forms (ELF)’

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.3	Registered address	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
C.4	Head office	Pikioni, 10 Flat/Office 5, 3075, Limassol, Cyprus	ISO standard 3166-1 alpha 2 country codes and codes for their subdivisions and Free alphanumerical text
C.5	Registration date	2022-08-09	ISO 8601 date format (YYYY-MM-DD)
C.6	Legal entity identifier	549300ET4IUR6RCZOL84	{LEI}
C.7	Another identifier required pursuant to applicable national law	Company registration number: HE430310	Free text
C.8	Parent company	Revolut Group Holdings Ltd	Free alphanumerical text
C.9	Reason for crypto-asset white paper Preparation	This crypto-asset white paper has been drawn up in accordance with the requirements of Article 4, Article 6 and Article 8 of Regulation (EU) 2023/1114.	Free alphanumerical text
C.10	Members of the Management body	Mr. Costas Michael (CEO) Mr. Christos Drakos (CFO) Mr. Ioannis Ashiotis (NED) Mr. Konstantinos Adamos (NED)	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
C.11	Operator business activity	Revolut Digital Assets Europe Ltd is a financial technology company registered as a crypto-assets services provider by the Cyprus Securities and Exchange Commission. Revolut Digital Assets Europe Ltd provides crypto-asset services across the European Union, including buying, selling, and exchange of crypto-assets. Revolut Digital Assets Europe Ltd has applied to the Cyprus Securities and Exchange Commission for a crypto-asset services provider (CASP) authorisation under Regulation (EU) 2023/1114. The authorisation is expected to cover the following crypto-asset services: ● exchange of crypto-assets for funds ● exchange of crypto-assets for crypto-assets ● operation of a Trading Platform ● custody and administration of crypto-assets ● transfer of crypto-assets	Free alphanumerical text
C.12	Parent company business activity	Revolut Digital Assets Europe Ltd is a wholly-owned subsidiary of Revolut Group Holdings Ltd, a private company limited by shares registered in England and Wales (company number: 12743269)	Free alphanumerical text
C.13	Other persons drawing up the crypto-asset white paper according to Article 6(1), second subparagraph, of Regulation (EU) 2023/1114	Not applicable	Free alphanumerical text
C.14	Reason for drawing the white paper by persons referred to in Article 6(1), second	Not applicable	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
	subparagraph, of Regulation (EU) 2023/1114		
Part D- Information about the crypto-asset project			
D.1	Crypto-asset project name	Goldfinch	Free alphanumerical text
D.2	Crypto-assets name	See DTI in F.13	Free alphanumerical text
D.3	Abbreviation	See DTI in F.13	Free alphanumerical text
D.4	Crypto-asset project description	Goldfinch is a decentralised credit protocol designed to make global lending more accessible and inclusive. Its main goal is to bring traditional credit activities onto the blockchain, expanding access to capital. Goldfinch does not require borrowers to provide crypto as collateral. Instead, it relies on a system where the community collectively assesses and verifies the creditworthiness of borrowers. This approach allows more people to access loans and helps build an on-chain credit history. The protocol uses these community assessments to guide how capital is allocated. Investors in the Goldfinch community fund loans to businesses, particularly those in developing regions, supporting local economic growth. While loans are currently backed by real-world assets, the system's design removes the barrier of crypto collateral and offers automated yield distribution, making it easier for both borrowers and investors to participate in the crypto economy. There are three main components: ● Auditors: Participants who receive GFI	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		rewards for securing the protocol with a human eye. ● Investors: ○ Backers: Participants who supply junior tranche (first-loss) capital to individual Borrower Pools. ○ Liquidity Providers optimise for diversification and liquidity. They supply second-loss capital to the Senior Pool, which automatically allocates its funds across all Borrower Pools according to the assessment of Backers. ● Borrowers: Participants who raise capital from the protocol via Borrower Pools. Borrowers propose deal terms for credit lines (Borrower Pools) to the protocol. Goldfinch's community of Investors can then supply capital to these credit lines (Pools), either directly to individual Pools (as Backers) or indirectly by automatically allocating capital across the protocol (Liquidity Providers via the Senior Pool). The Borrower businesses use their credit lines to draw down stablecoins, specifically USDC, from their Pool. Borrowers then exchange the USDC for fiat currency and deploy it on to end-borrowers in their local markets.	
D.5	Details of all natural or legal persons involved in the implementation of the crypto-asset project	Warbler Labs; Warbler is separate from the Goldfinch Foundation, and will help maintain the protocol and contribute to it alongside everyone else in the Goldfinch community. Heron Finance Goldfinch Technology Company	Free alphanumerical text presented in a tabular format

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Goldfinch Foundation: The foundation is an independent organisational structure that serves as a legal entity on behalf of the Goldfinch community. Mike Sall, Co-founder and Contributor Blake West, Co-founder and Contributor, and CTO at Warbler Labs Andrew Huelsenbeck, Head of Operations at Warbler Labs Gautam Ivatury, Managing Partner at Almavest (early Borrowers) Alexandre Liege, CEO of Cauris (early Borrowers) Deltatiger.eth (early Liquidity Provider and Backer) Andrei Ansimov (early Liquidity Provider and Backer) Manish Adhikari, Goldfinch Discord Community Manager Viktor Bunin Nat Robinson, Co-Founder & CEO of Leaf Global Fintech	
D.6	Utility Token Classification	true	‘true’ – Yes ‘false’ – No
D.7	Key Features of Goods/Services for Utility Token Projects	The primary native token of the Goldfinch Protocol is GFI, which serves several key functions: **Community Governance** GFI acts as the governance token for the protocol. Holders of GFI have the ability to	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		participate in decision-making processes that shape the future and direction of the protocol. Community votes will guide the decisions of the Goldfinch Council. **Participant Incentives** GFI is used to reward participants for their involvement in the ecosystem. This includes ongoing incentives such as liquidity mining rewards for Liquidity Providers who contribute to the Senior Pool. **Community Grants** The community can allocate grants or bounties, using GFI, to individuals or groups who make significant contributions to the Goldfinch protocol and its broader ecosystem. **Backer Staking** Backers can stake their GFI tokens on other Backers in order to give them additional leverage when participating in Borrower Pools. This GFI also serves as a backstop against potential loan defaults. **Auditor Votes** Auditor votes are required to grant Borrowers permission to borrow from the protocol, and Borrowers pay for these votes with the GFI token. **Auditor Staking** Auditors stake the GFI token in order to be selected to participate in Auditor Votes. **Participant Incentives** All participants receive ongoing distributions to incentivise their participation. This includes	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Liquidity Providers who supply to the Senior Pool, Backers who both supply to Borrower Pools and stake on other Backers, Auditors who stake to participate in votes, and Borrowers who successfully repay their pools.	
D.8	Plans for the token	In 2022, the community adopted the GIP-06 proposals with an updated roadmap. Key milestones include the following: ● Begin development of vote-locking mechanisms to enhance governance ● Community grants program ● Explore Layer 2 integrations to reduce transaction costs and increase scalability ● Initiate a community grants program to fund open-source contributions ● Launch delegate governance systems and referral incentives. Since then, Goldfinch did not disclose any roadmap.	Free alphanumerical text
D.9	Resource allocation	The total supply of Goldfinch tokens (GFI) is fixed at 114,285,714, distributed as follows: ● **Liquidity Providers (16.2%)** ○ Early Liquidity Provider Program (4.2%): These tokens are allocated to the early Liquidity Provider program, which incentivised the very first participants to supply capital to the protocol. This program closed in July 2021. These allocations unlock over 6 months beginning on January 11, 2022, with a 12-month transfer restriction for U.S. participants.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		○ Retroactive Liquidity Provider Distribution (4.0%): These tokens are allocated to all 5,157 liquidity providers as of a December 14 snapshot, excluding the Early Liquidity Provider program. These distributions are only to non-U.S. persons and unlock over a range of immediate to 12 months, depending on the contribution amount and earliest contribution date. ○ Senior Pool Liquidity Mining (8.0%): These tokens are allocated to ongoing liquidity mining, beginning immediately. ● **Backers (8.0%)** ○ Flight Academy (3.0%): These tokens are allocated to the 10,182 non-U.S. participants in Flight Academy. 2.85% are distributed according to a ranking, with an unlock schedule ranging from immediate to 24 months. The remaining 0.15% are allocated to future participants. ○ Backer Pool Liquidity Mining (2.0%): The Backer Pool liquidity mining system grants tokens to Backers as interest payments are made into Borrower pools. There have also been retroactive distributions for existing Backers who have already supplied to Borrower pools as well. ○ Backer Staking (3.0%): These tokens are allocated for Backers who stake GFI on other backers. As of April 2022, Backer Staking was not live.	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		There is no recent information. ● **Auditors (3.0%)** 3.0% of tokens are set aside for auditors, for any future auditor system launched by the protocol through decentralised community governance. Proposal GIP-06 mentioned the need of an auditor system, to be implemented in 12 months maximum. As of April 2022, the auditor system was not live. ● **Borrowers (3.0%)** 3.0% of tokens are set aside for Borrowers, for when and if the community decides to implement a future distribution system for Borrowers. ● **Contributors (0.6%)** 0.6% is allocated to contributors who have already significantly contributed to the community and protocol. Contributors who participated in Flight Academy will receive Flight Academy rewards as part of this category. ● **Community Treasury (14.8%)** 14.8% is allocated to the community's treasury, which the community can decide to use for purposes such as grants to developers and contributors, adjustments to protocol distribution mechanics, and coverage for potential loan defaults. ● **Early and Future Team (28.4%)** 28.4% is allocated to the early Goldfinch team of 25+ employees, advisors, and contractors. Full-time contributors are subject to 4 or 6 year unlock schedules, and part-time	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		contributors are subject to 3-year unlock schedules, all with initial 6-month lock-ups and 12-month transfer restrictions. ● **Warbler Labs (4.4%)** 4.4% is allocated to Warbler Labs, a separate organisation spun out from the early Goldfinch team that will contribute to the Goldfinch community and broader DeFi ecosystem. The tokens are subject to a 3-year unlock schedule with an initial 6-month lock-up and 12-month transfer restriction. ● **Early Supporters (21.6%)** 21.6% is allocated to a group of 60+ early supporters who invested $37M to help build the protocol. These supporters are all long-term oriented and have 3-year unlock schedules, as well as an initial 6-month lock-up and 12-month transfer restriction.	
D.10	Planned use of collected funds or crypto-assets	The total supply of Goldfinch tokens (GFI) is fixed at 114,285,714, distributed as follows: ● **Liquidity Providers (16.2%)** ○ Early Liquidity Provider Program (4.2%): These tokens are allocated to the early Liquidity Provider program. ○ Retroactive Liquidity Provider Distribution (4.0%): These tokens are allocated to liquidity providers. ○ Senior Pool Liquidity Mining (8.0%): These tokens are allocated to liquidity mining. ● **Backers (8.0%)** ○ Flight Academy (3.0%): These tokens	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		are allocated to participants in Flight Academy. ○ Backer Pool Liquidity Mining (2.0%): The Backer Pool liquidity mining system grants tokens to Backers as interest payments are made into Borrower pools. ○ Backer Staking (3.0%): These tokens are allocated for Backers who stake GFI on other backers. ● **Auditors (3.0%)** 3.0% of tokens are set aside for auditors, for any future auditor system. ● **Borrowers (3.0%)** 3.0% of tokens are set aside for Borrowers. ● **Community Treasury (14.8%)** 14.8% is allocated to the community's treasury (grants to developers and contributors, adjustments to protocol distribution mechanics, and coverage for potential loan defaults).	
Part E - Information about the offer to the public of crypto-assets or their admission to trading			
E.1	Public offering or admission to trading	ATTR	'OTPC' - offer to the public 'ATTR' - admission to trading
E.2	Reasons for public offer or admission to trading	The Goldfinch's whitepaper doesn't explicitly state reasons for its admission to trading, but given the foundational principles of GFI, the following reasons are inferred: ● **Utility-Driven Design**: The token is actively	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		used for governance, staking, protocol incentives, and community rewards. This means that participants need access to GFI in order to engage with the protocol's core features, making broad availability on exchanges crucial for user participation. ● **Decentralised Governance**: For governance to be truly decentralised, GFI must be accessible to a broad token holders base. Listing GFI on exchanges increases its distribution and prevents governance power from being concentrated among a few holders.	
E.3	Fundraising target	0	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.4	Minimum subscription goals	0	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.5	Maximum subscription goals	0	Amount in monetary value {DECIMAL-18/3} or Numerical {INTEGER-n}
E.6	Oversubscription acceptance	false	'true'- Yes 'false' – No
E.7	Oversubscription allocation	Not applicable	Free alphanumerical text
E.8	Issue price	24.22	Amount in monetary value{DECIMAL-18/3} Or Numerical {INTEGER-n}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.9	Official currency or any other crypto-assets determining the issue price	USD	{CURRENCYCODE_3} or {DTI}
E.10	Subscription fee	0	Amount in monetary value {DECIMAL-18/3} Or Numerical {INTEGER-n}
E.11	Offer price determination method	Price determined by supply and demand.	Free alphanumerical text
E.12	Total number of offered/traded crypto-assets	114,285,714	Numerical {INTEGER-n}
E.13	Targeted holders	ALL	'RETL' – retail investors 'PROF' – professional investors 'ALL' – all types of investors
E.14	Holder restrictions	Goldfinch's white paper disclosed that Retroactive Liquidity Provider Distribution and Flight Academy allocations are only available to non-U.S. persons, so U.S. participants are excluded from these distribution pools. However, they could have taken part in other pools.	Free alphanumerical text
E.15	Reimbursement notice	Not applicable	Predefined alphanumerical text
E.16	Refund mechanism	Not applicable	Free alphanumerical text
E.17	Refund timeline	Not applicable	Free alphanumerical text
E.18	Offer phases	Not applicable	Free alphanumerical text
E.19	Early purchase discount	No publicly available information	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.20	Time-limited offer	false	‘true’- Yes ‘false’ – No
E.21	Subscription period beginning	Not applicable	ISO 8601 date format (YYYY-MM-DD)
E.22	Subscription period end	Not applicable	ISO 8601 date format (YYYY-MM-DD)
E.23	Safeguarding arrangements for offered funds/crypto- Assets	Not applicable	Free alphanumerical text
E.24	Payment methods for crypto-asset purchase	**1. Centralised Exchanges (CEXs)** ● **Credit/Debit Cards:** Certain platforms may allow users to purchase GFI tokens directly with credit or debit cards. ● **Bank Transfers:** Certain exchanges support bank transfers, by linking the bank account to the platform, selecting GFI and confirming the transaction. ● **Third-Party Payment Services:** Payment providers are sometimes integrated with exchanges to facilitate purchases through various local payment options. ● **Peer-to-Peer (P2P) Trading:** Certain exchanges offer P2P trading, where users can buy GFI directly from other holders using local payment methods, including bank transfers and digital wallets. **2. Decentralised Exchanges (DEXs)** ● **Cryptocurrency Swaps:** On some platforms, users can swap tokens for GFI tokens. This requires a	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		compatible crypto wallet and familiarity with gas fees and slippage. **3. Fiat On-Ramp Services** ● **Payment Gateways**: Certain services act as fiat on-ramps, enabling purchases of GFI tokens via card payments, bank transfers, and other local payment methods.	
E.25	Value transfer methods for reimbursement	Vary by platform and blockchain.	Free alphanumerical text
E.26	Right of withdrawal	Not applicable	Free alphanumerical text
E.27	Transfer of purchased crypto-assets	**1. Access Wallet or Exchange Account** ● **Centralised exchange:** Log in to your account. ● **Personal wallet:** Open your non-custodial wallet that holds the GFI tokens. **2. Navigate to the ‘Withdraw’ or ‘Send’ Section** ● On exchanges, go to the “Withdraw” or “Assets” page. ● On personal wallets, select the GFI token and then tap or click “Send”. **3. Enter the Recipient’s Wallet Address** ● Copy and paste the correct wallet address of the recipient. ● Double-check that the wallet supports GFI tokens on the correct blockchain. ● Using the wrong chain or incorrect address could result in permanent loss	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		of your tokens. **4. Specify the Amount** ● Input the number of GFI tokens you wish to transfer. ● Some platforms may require a minimum transfer amount. **5. Select the Network (if applicable)** ● If your GFI tokens are available on multiple networks, make sure you select the correct network that matches the recipient's wallet. **6. Review and Confirm the Transfer** ● Check all details: recipient address, network, and amount. ● On centralised platforms, you may need to complete 2FA verification or enter a withdrawal password. **7. Pay the Network Fee** Blockchain transactions require a network fee (gas fee), paid in the native currency of the chosen network: ETH for Ethereum.	
E.28	Transfer time schedule	Not applicable	ISO 8601 date format (YYYY-MM-DD)
E.29	Purchaser's technical requirements	To participate in the acquisition and management of GFI tokens, purchasers must meet the following technical requirements. **1. Wallet requirements** To begin using GFI first step is to connect to a wallet. Users can connect wallets that support	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		ERC-20. Before interacting, users should review GFI's contractual and protocol documentation and accept terms of use. Once connected, users gain full access to GFI functions (rewards, staking, governance) through compatible interfaces. **2. Network Connectivity** A stable internet connection is required to maintain wallet connectivity, submit transactions, and interact with network without interruption. **3. Access to Supported Exchanges** ● Centralised and Decentralised Exchanges GFI tokens are listed on several exchanges, including certain centralised platforms and decentralised exchanges (DEXs). ● Accounts and Verifications To trade or provide liquidity, users typically need accounts on these platforms. Some centralised exchanges require KYC/AML verification for deposits, withdrawals, or trading.	
E.30	Crypto-asset service provider (CASP) name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.31	CASP identifier	549300ET4IUR6RCZOL84	{LEI}

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
E.32	Placement form	NTAV	‘WITH- with a firm commitment basis ‘WOUT’ - without a firm commitment basis ‘NTAV’ - Not applicable
E.33	Trading platforms name	Revolut Digital Assets Europe Ltd	Free alphanumerical text
E.34	Trading platforms Market identifier code (MIC)	Not Applicable	{MIC}
E.35	Trading platforms access	Investors can access trading platforms where GFI are listed by creating an account on their respective platform, completing the required identity verification (KYC) processes, if applicable, and funding their accounts with supported cryptocurrencies or fiat currencies. Once registered and funded, investors can search for the GFI token trading pairs and place buy or sell orders directly through the platform’s interface. Detailed guides and tutorials are generally available on the trading platform to assist investors in navigating and using their services effectively.	Free alphanumerical text

<table>
<thead>
<tr><th>No</th><th>FIELD</th><th>CONTENT TO BE REPORTED</th><th>FORM AND STANDARDS TO BE USED FOR REPORTING</th></tr>
</thead>
<tbody>
<tr><td>E.36</td><td>Involved costs</td><td><table>
<tr><th>Platform Type</th><th>Fee Type</th><th>Cost Estimate</th></tr>
<tr><td>Centralised Exchange (CEX)</td><td>Trading Fee</td><td>0.1%–0.2% per trade</td></tr>
<tr><td></td><td>Withdrawal Fee</td><td>~0.0005 ETH
or platform-specific
amount</td></tr>
<tr><td>Decentralised Exchange (DEX)</td><td>Swap Fee</td><td>~0.3%</td></tr>
<tr><td></td><td>Gas Fee</td><td>~ $2 - $15 depending on network</td></tr>
<tr><td>Fiat On-Ramp</td><td>Service/Processing</td><td>3%–5%</td></tr>
</table></td><td>Free alphanumerical text</td></tr>
<tr><td>E.37</td><td>Offer expenses</td><td>Specific details regarding the expenses incurred during the admission to trading of the GFI token are not publicly disclosed.</td><td>Free alphanumerical text and Amount in monetary value {DECIMAL-18/3}</td></tr>
<tr><td>E.38</td><td>Conflicts of interest</td><td>No conflicts of interest.</td><td>Free alphanumerical text</td></tr>
<tr><td>E.39</td><td>Applicable law</td><td>Not publicly available information</td><td>Drop-down list of applicable laws</td></tr>
<tr><td>E.40</td><td>Competent court</td><td>Not publicly available information</td><td>Free alphanumerical text</td></tr>
<tr><td colspan="4">Part F - Information about the crypto-assets</td></tr>
<tr><td>F.1</td><td>Crypto-asset type</td><td>Utility token</td><td>Free alphanumerical text</td></tr>
<tr><td>F.2</td><td>Crypto-asset functionality</td><td>See D.8</td><td>Free alphanumerical text</td></tr>
<tr><td>F.3</td><td>Planned application of functionalities</td><td>See D.8. Timelines subject to change and development times.</td><td>Free alphanumerical text</td></tr>
</tbody>
</table>

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
A description of the characteristics of the crypto-asset, including the data necessary for classification of the crypto-asset white paper in the register referred to in Article 109 of Regulation (EU) 2023/1114, as specified in accordance with paragraph 8 of that Article			
F.4	Type of crypto-asset white paper	OTHR	OTHR
F.5	The type of submission	NEWT	NEWT = New MODI = Modify EROR = Error CORR = Correction
F.6	Crypto-asset characteristics	Fixed total supply of 114,285,714 GFI tokens	Free alphanumerical text
F.7	Commercial name or trading name	See DTI in F.13	Free alphanumerical text
F.8	Website of the issuer	https://www.goldfinch.finance/	Free alphanumerical text
F.9	Starting date of offer to the public or admission to trading	2022-01-11	YYYY-MM-DD
F.10	Publication date	2025-[XX]-[XX]	YYYY-MM-DD
F.11	Any other services provided by the issuer	There are two native tokens on Goldfinch: GFI and FIDU, both following the ERC-20 standard. FIDU is a token that reflects a Liquidity Provider's contribution to the Senior Pool. When someone deposits funds into the Senior Pool, they are issued an equivalent amount of FIDU tokens. These tokens can later be exchanged for USDC through the Goldfinch, at an exchange rate based on the net asset value of the Senior Pool, less a 0.5% withdrawal fee. As interest payments are received by the Senior Pool, the exchange rate for FIDU gradually rises, increasing the value of each token over time.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
F.12	Language or languages of the crypto-asset white paper	English	Closed list of EU languages
F.13	Digital token identifier code used to uniquely identify the crypto-asset or each of the several crypto assets to which the white paper relates, where available	CKL6S2F6B	ISO 24165 Digital Token Identifier
F.14	Functionally fungible group digital token identifier, where available	4R8R6BMZW	ISO 24165 FFG DTI
F.15	Voluntary data flag	False	'true' – voluntary 'false' – mandatory
F.16	Personal data flag	True	'true' – Yes 'false' – No
F.17	LEI eligibility	False	'true' – eligible 'false' – not eligible
F.18	Home Member State	Republic of Cyprus	Closed list of EU Member States
F.19	Host Member States	Austria, Belgium, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden.	Closed list of EU Member States
Part G - Information on the rights and obligations attached to the crypto-assets			
G.1	Purchaser rights and obligations	**Governance Participation** Holders of GFI have the ability to participate in decision-making processes that shape the	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		future and direction of the protocol. Community votes will guide the decisions of the Goldfinch Council including: ● Upgrading contracts ● Changing protocol configurations and parameters ● Selecting Unique Entity Check providers ● Setting the rewards and distribution of GFI ● Pausing protocol activity in the event of an emergency	
G.2	Exercise of rights and obligations	**Governance Participation** Goldfinch community governance uses quadratic voting. Quadratic voting works by weighing votes by the square root of the amount of GFI used. This helps expand the voice and influence of smaller holders on vote results, while preventing outsized influence from larger holders. To ensure sybil resistance with quadratic voting, participants need a Unique Identity NFT (UID) in order to vote. Anyone can participate in governance by making proposals, discussing them, and participating in Snapshot votes. The Goldfinch community governance portal is located at https://gov.goldfinch.finance. Snapshot votes take place at https://snapshot.org/#/goldfinch.eth The Goldfinch Council, which will execute limited types of on-chain transactions based on the community Snapshot votes. The Goldfinch Council is a 6-of-10 multisig with 10 members	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		who represent all stakeholders of the protocol. ● Process ○ **Generate Ideas**: Community members discuss ideas in the channel on Discord. This serves as a "Temperature Check." ○ **Draft the Proposal**: Create a proposal on the forum, following the provided template. ○ **Post the Proposal**: Proposals must be listed under the Proposals category on the governance website. ○ **Discuss the Proposal**: The community can discuss the proposal by posting comments. ○ **Conduct a Snapshot Poll**: If there is rough consensus after a week, the proposal is put up for a Snapshot vote. Each poll lasts for 72 hours, and the person posting the poll must hold at least 10 GFI tokens. Quadratic voting is used, with votes weighted by the GFI token balance. If the poll does not have a majority in favour, it fails. ○ **Governance Council Soft Vote**: After the poll closes and if the votes are in favour, the Governance Council conducts a soft vote within 24 hours and posts an update as a comment on the original proposal. ○ **Code Creation, Audit, and Review (Optional)**: Engineers build and submit the code required to enact the proposal, following initial approval from the	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Governance Council. ○ **Governance Council Final Vote**: Once the code is completed, tested, audited, and deployed, the Governance Council votes to enable the new code through the Governance Multisig.	
G.3	Conditions for modifications of rights and obligations	The rights and obligations associated with GFI tokens can be modified through decentralised governance mechanisms and smart contract upgrades.	Free alphanumerical text
G.4	Future public offers	Not publicly available information	Free alphanumerical text
G.5	Issuer retained crypto-assets	Among the 114,285,714 total supply of Goldfinch tokens (GFI): ● 28.4% is allocated to the early Goldfinch team of 25+ employees, advisors, and contractors, subject to 4 or 6 year unlock schedules, and part-time contributors are subject to 3-year unlock schedules, all with initial 6-month lock-ups and 12-month transfer restrictions. ● 4.4% is allocated to Warbler Labs, a separate organisation spun out from the early Goldfinch team that will contribute to the Goldfinch community and broader DeFi ecosystem. The tokens are subject to a 3-year unlock schedule with an initial 6-month lock-up and 12-month transfer restriction.	Numerical {INTEGER-n}
G.6	Utility token classification	True	‘true’ – Yes ‘false’ – No
G.7	Key features of goods/services of utility tokens	See D.7	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.8	Utility tokens redemption	Not publicly available information	Free alphanumerical text
G.9	Non-trading request	False	'true' – sought 'false' – not sought
G.10	Crypto-assets purchase or sale modalities	GFI tokens can be bought and sold via both centralised exchanges (CEXs) and decentralised exchanges (DEXs). Common trading pairs include GFI/USDT and GFI/USD, though availability may vary by platform and region.	Free alphanumerical text
G.11	Crypto-assets transfer restrictions	Goldfinch did not disclose any information regarding crypto-assets transfer restrictions However, restrictions typically include: **Jurisdictional Restrictions** Goldfinch does not provide services to countries subject to sanctions or in any situation where doing so would violate applicable regulations, including those related to sanctions compliance. **Exchange-Imposed Restrictions** When using centralised platforms, transfers of GFI tokens may be restricted or delayed if the user fails to complete required AML/KYC procedures. Transactions from unverified accounts may be limited, blocked, or reversed to ensure compliance with anti-money laundering and counter-terrorism financing (CTF) regulations. **Decentralised Transfers** Transfers conducted through DEXs are generally unrestricted at the protocol level.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		However, users remain solely responsible for ensuring their actions comply with the legal and regulatory requirements of their jurisdiction. Goldfinch discloses in its terms of use that the website and any other services provided is accessible to users (i) at least 18 years old, and (ii) who is not a competitor of or using the services for purposes that are competitive with Goldfinch.	
G.12	Supply adjustment protocols	True	'true' – Yes 'false' – No
G.13	Supply adjustment mechanisms	**Inflation** Goldfinch disclosed in its white paper, dated from three years ago, that it was expected to incorporate a modest inflation after 3 years in order to reward future active participants. Ultimately, this is up to the community to discuss and decide. It appears that there is no governance proposal pending. **Membership Vault Lockups** Pursuant to GIP-13 proposals, members can receive a share of protocol fees and greater voting power in governance by locking-up GFI tokens and investing capital (either in the Senior Pool or Borrower Pools) in member vaults. Member rewards will be distributed as FIDU tokens. Capital supply and GFI can be locked for a maximum of 4 years. The longer the lockup period is, more governance voting power and greater share of member rewards, members will have.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
G.14	Token value protection schemes	True	‘true’ – Yes ‘false’ – No
G.15	Token value protection schemes description	**Vesting and Lockups** The GFI token features various vesting and lock-up mechanisms depending on the allocation category. Vesting periods range from 6 months to 6 years. Most major allocations, such as those for the team, Warbler Labs, and early supporters, are subject to an initial 6-month lock-up, a 12-month transfer restriction, and then gradual vesting over several years. Some distributions, like those for contributors or Flight Academy participants, follow specific unlock schedules, which may be immediate or extend up to 24 months. **U.S. Specificities** For U.S. participants, tokens from the Early Liquidity Provider Program unlocked over 6 months starting January 11, 2022, but are subject to a 12-month transfer restriction. **Community Treasury** The Community Treasury holds a significant GFI allocation (14.8% of total supply) that can be used to adjust the protocol distribution mechanics.	Free alphanumerical text
G.16	Compensation schemes	False	‘true’ – Yes ‘false’ – No
G.17	Compensation schemes description	Goldfinch does not seem to offer compensation scheme. Proposal GIP-62 concerned the establishment of an emergency fund that would use GFI token treasury reserves to raise USDC	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		at current market valuations, with the purpose of making principal loan payments in the event of current and future defaults. It was rejected.	
G.18	Applicable law	Not publicly available information	Drop-down list of applicable laws
G.19	Competent court	Not publicly available information	Free alphanumerical text
Part H – information on the underlying technology			
H.1	Distributed ledger technology (DTL)	Distributed Ledger Technology (DLT) refers to a decentralised digital system for recording and sharing transaction data across a network of independent nodes. Unlike traditional centralised databases that rely on a single authority, DLT distributes a synchronised copy of the ledger to all participating nodes. Changes to the ledger are validated through consensus mechanisms, enhancing transparency, security, and fault tolerance. One of the most prominent forms of DLT is the blockchain, where transaction data is grouped into sequentially linked blocks that are timestamped and cryptographically secured. Once validated, blocks become immutable parts of the chain, forming a permanent and tamper-resistant audit trail. Many blockchain networks also support smart contracts—automated, self-executing agreements that enable decentralised applications to function without intermediaries.	Free alphanumerical text
H.2	Protocols and technical standards	**Token Standard**: GFI is implemented as an ERC-20 token on Ethereum. As an ERC-20 token, GFI possesses the following characteristics: ● Fungibility: Every GFI token is identical	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		and interchangeable with another, enabling smooth transfers and easy integration across various DeFi platforms. ● Smart Contract Integration: GFI works with Ethereum smart contracts, supporting essential protocol operations such as staking, distributing rewards, and participating in governance votes. ● Wallet and Exchange Compatibility: GFI is compatible with leading Ethereum wallets and can be traded on major centralised exchanges as well as decentralised exchanges. **Smart Contracts**: The Goldfinch Protocol's smart contracts are organised into three main categories: Core, Periphery, and GFI Distribution. ● Core Source Code: The core consists of smart contracts that contain the fundamental logic of the Goldfinch Protocol. The Senior Pool, Borrower Pools, UID - this is where the behavior of these components is defined. ● Periphery: The periphery consists of smart contracts that facilitate usage or development of the Goldfinch Protocol, but that are in some sense non-essential for its operation. ● GFI Distribution: This category organises the logic that manages how GFI are disbursed to participants of the Goldfinch Protocol. Moreover, pursuant to proposal GIP-57, token holders agree to deploy GFI on Base (Layer 2) in December 2023. This proposal aimed to	

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		make GFI more accessible. No publicly available information has been disclosed regarding subsequent deployment.	
H.3	Technology used	GFI is an ERC-20 token on Ethereum, ensuring strong decentralisation, interoperability, and full integration with the broader Ethereum DeFi ecosystem. GFI adheres strictly to the ERC-20 specification, enabling standardised functionality for token transfers, approvals, and balance tracking. This ensures seamless compatibility with wallets, decentralised exchanges, and DeFi protocols.	Free alphanumerical text
H.4	Consensus mechanism	As an ERC-20 token on Ethereum, GFI benefits from the Proof-of-Stake (PoS) consensus mechanism underlying the Ethereum mainnet, which secures transactions and supports smart contract execution across the protocol.	Free alphanumerical text
H.5	Incentive mechanisms and applicable fees	**Membership Vault Lockups** Pursuant to GIP-13 proposals, members can receive a share of protocol fees and greater voting power in governance by locking-up GFI tokens and investing capital (either in the Senior Pool or Borrower Pools) in member vaults. Member rewards will be distributed as FIDU tokens weekly. Capital supply and GFI can be locked for a maximum of 4 years. The longer the lockup period is, more governance voting power and greater share of member rewards, members will have. **Backer Bonus**	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		The additional GFI return earned uniquely by Backers, in exchange for taking on the risk of providing the protocol's junior capital as well as for their work evaluating Borrower Pool deals. The Backer Bonus is generated by the Pool's interest repayments. **Early Backer Rewards** To encourage early participation, the protocol gives extra GFI tokens to Backers who invest early in a Borrower Pool. The earlier a Backer contributes, the larger their reward, but this reward decreases as the pool fills up. The amount that can be claimed depends on how much of the loan (principal plus interest) the Borrower actually repays. **Investor Incentives** Goldfinch provides two core compensation mechanisms for investors: ● USDC APY is the annual yield investors earn in USDC on Goldfinch, coming from borrowers' interest payments. For Backers, this rate is fixed by the terms of each Borrower Pool. For Liquidity Providers, the APY is variable and depends on the Senior Pool's performance. ● Investor Rewards are extra GFI tokens given to all investors for using the protocol. These rewards are not fixed and depend on Goldfinch's tokenomics and network activity, so their return is only estimated. **Backer Staking Rewards** It seems that the staking on backers is not live yet on Goldfinch. The white paper disclosed that Backers can stake GFI tokens on other	

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Backers to give them leverage, allowing the Senior Pool to allocate more capital to those Backers when they invest in Borrower Pools. The amount of leverage is determined by the GFI staked and a leverage ratio, with the staked GFI serving as collateral in case of defaults. If a Borrower defaults, the staked GFI is used to cover losses for the Senior Pool. Backers who stake GFI on others are rewarded with regular GFI distributions, based on the interest earned from leveraged investments. **Auditor Rewards** Auditors are participants who earn GFI rewards for ensuring the security of the protocol. After the approval of the GIP-06 proposal, the auditor system was expected to be implemented within the next 6 to 12 months. There is no publicly available information confirming if the system is live yet. **Applicable Fees** ● 10% of interest earned in Borrower Pools as a protocol fee. ● There is a 0.5% withdrawal fee for redeeming FIDU for USDC on Goldfinch, contributing funding to the Goldfinch treasury ● If a Request for withdrawal is cancelled before it is fully fulfilled, the LP is charged a cancellation fee of 1% of the total remaining request	
H.6	Use of distributed ledger technology	False	‘true’ – Yes, DLT operated by the issuer or a third-party acting on the issuer’s behalf ‘false’ – No, DLT not operated by the

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
			issuer or a third-party acting on the issuer’s behalf
H.7	DLT functionality description	The GFI token uses blockchain-based Distributed Ledger Technology (DLT) to securely and decentralised record all token activity. Each transaction is permanently logged across a network of independent nodes, eliminating the need for a central authority. This structure enhances transparency, improves the traceability of funds, and reduces the risk of fraud or manipulation. Additionally, it ensures efficient, low-cost transfers with global accessibility, all governed by open-source smart contracts.	Free alphanumerical text
H.8	Audit	True	‘true’ – Yes ‘false’ – No
H.9	Audit outcome	Goldfinch’s CertiK audit conducted in August 2021 did not identify any critical or major issues. All identified issues have been addressed, except for informational issues, of which 24 out of 31 have been resolved. It seems that Goldfinch has been audited by Trail of Bits. Goldfinch also conducted internal audits.	Free alphanumerical text
Part I – Information on risks			
I.1	Offer-related risks	The trading of GFI tokens carry inherent risks commonly associated with crypto-asset markets. These risks include: **Market Volatility** The price of GFI may fluctuate significantly due to market sentiment, promotional activity, influencer engagement, or broader	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		macroeconomic conditions. Such fluctuations can result in partial or total financial loss. **Liquidity Risk** There is no guarantee that GFI will maintain a sustained or active secondary market. Liquidity may be impacted by trading volume, token holder concentration, and the availability of exchanges, which could affect the ease of buying or selling GFI at any given time. **Regulatory Risk** The legal and regulatory landscape for crypto-assets is still evolving. Future legislation or regulatory frameworks may restrict access to GFI or impose new requirements on token holders (e.g., reporting obligations, eligibility criteria, or holding limits). **AML/KYC Compliance** Participation via centralised exchanges or fiat on-ramps may be subject to anti-money laundering (AML) and know-your-customer (KYC) verification processes. Users in certain jurisdictions may face restrictions, delays, or account limitations if they do not meet verification requirements.	
I.2	Issuer-related risks	Goldfinch does not provide any information regarding issuer-related risks. However, the following risks can be reasonably inferred: **Project Continuity Risk** The value and utility of the GFI token are closely tied to the ongoing development, maintenance, and long-term sustainability of the Goldfinch ecosystem. With a centralised governance, future developments are not	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		predictable. Any interruptions, delays for features implementation, or setbacks in the project's progress could adversely affect the adoption and value of ELA. **Regulatory Exposure** GFI operates within a dynamic and evolving regulatory landscape. Changes in regulations, new legal requirements, or enforcement actions related to crypto-assets and decentralised technologies could affect the token's accessibility, its ability to be listed on exchanges, and its legal standing in different jurisdictions **Lack of Transparency** Even though some information is available in Goldfinch's white paper and on Medium, the information is not recent, and it is difficult to determine what is up to date and what is not. Furthermore, no information is provided about the issuer or the foundation.	
I.3	Crypto-assets-related risks	**Speculative Nature** GFI should be considered a high-risk, speculative asset. Its value may fluctuate based on hype cycles, internet trends, and cultural relevance rather than intrinsic utility or financial performance. **Security** Token holders are fully responsible for securing their private keys, wallet passwords, and recovery phrases. Loss or compromise of these keys can result in permanent loss of access to their tokens. **Risky Investment**	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		There is a risk that users may lose some or all of tokens because of market volatility, security breaches, or loss of private keys. Digital asset investments can result in partial or total financial loss. Short history, combined with its high historical growth rate, means there is a lack of historical data or reliable performance benchmarks, which makes it difficult to accurately assess the long-term viability of the crypto-asset.	
I.4	Project implementation-related risks	As a community-led project, the implementation of future features and functionalities remains subject to significant variability: **Technical Limitations** New features, such as interactive content or staking mechanics, may be delayed or not delivered due to technical constraints, resource limitations, or third-party dependencies. **Regulatory Developments** Changes in laws and regulations related to crypto advertising, token promotions, or fundraising could affect the future direction of the project and may require adjustments to its structure or offerings. **Competition** As a highly competitive field, the project may encounter significant competition.	Free alphanumerical text
I.5	Technology-related risks	This category includes the typical risks associated with crypto-assets: **Smart Contract Vulnerabilities** Smart contracts may contain bugs or	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		vulnerabilities that could be maliciously exploited. **Access** Users might not always be able to access their digital assets right away because of issues like network congestion, exchange limits, or technical problems. **Network Disruptions** Any technical issues, outages, or contentious upgrades within the Ethereum and Base networks could disrupt token transfers or impact wallet visibility. **DEX Integration Risks** Trading GFI on decentralised exchanges introduces additional risks such as: ● Slippage ● Front-running ● Interface bugs ● Liquidity pool manipulation	
I.6	Mitigation measures	**Multiple Exchange Listings** GFI is available on both centralised exchanges and decentralised exchanges, improving liquidity and user access. **Decentralised Governance** Decentralised Governance prevents power concentration. The community can quickly propose and vote on fixes or updates, enabling rapid reaction to issues. Community-driven decisions build trust and help correct past governance errors.	Free alphanumerical text

No	FIELD	CONTENT TO BE REPORTED	FORM AND STANDARDS TO BE USED FOR REPORTING
		Borrower Communication In response to demand for more efficient channels of communication between Investors and the Borrowers, the community introduced standardised channels to allow Borrowers to share updates on their pools and to communicate directly with the protocol's Investors.	
Part J – Information on the sustainability indicators in relation to adverse impact on the climate and other environment-related adverse impacts			
J.1	Adverse impacts on climate and other environment- related adverse impacts	Goldfinch does not publicly disclose its environmental impact metrics, carbon offset strategies, or sustainability roadmap. However, GIP-33 proposal adopted in 2022, enables Goldfinch to offset 1,737 tonnes of CO2 emissions generated by Goldfinch's historical use of the Ethereum network. The goal is to make Goldfinch carbon neutral for its past blockchain activity. Moreover, Proof-of-Stake (PoS) is significantly more energy-efficient than Proof-of-Work and substantially reduces the environmental impact of network operations.	Free alphanumerical text