

**MONEFIT SMARTSAVER  
RISK DISCLOSURE STATEMENT**

Any kind of investing involves a level of risk, and investing via Monefit SmartSaver (hereinafter also "SmartSaver") into claims stemming from consumer credit agreements concluded by specific loan providers (hereinafter "Lenders") is no exception. The associated investment risks include the risk of partial or entire loss of the money invested. Your investment is not covered by the deposit guarantee schemes established in accordance with Directive 2014/49/EU of the European Parliament and of the Council. Nor is your investment covered by the investor compensation schemes established in accordance with Directive 97/9/EC of the European Parliament and of the Council.

Receiving a return on your investment is not guaranteed. You may not be able to fully withdraw all of the funds invested whenever you wish. In such a case you may receive payments of your investment in several installments, subject to the Monefit SmartSaver Terms of Use.

We have therefore described below, in more detail, some of the potential risks in investing in claims stemming from consumer credit agreements. You should note that the risks described below are not intended to be exhaustive. We ask you to take time to carefully familiarize yourself with each of the risks and to properly assess whether investing in such companies is appropriate in your particular circumstances.

## Risk Disclosure Statement

You should seek independent professional advice if you do not fully understand the risks of or services related to investing through SmartSaver operated by Monefit Card OÜ.

Investments made via SmartSaver are not made in or accompanied by a prospectus that is lodged with or registered by a regulatory authority, and therefore statutory liability in relation to the content of prospectuses would not apply. Although necessary information is provided over the SmartSaver website, you should note that there is no strict statutory obligation to provide you with information that one may reasonably require to make informed assessments.

Most of the Lenders raising funds through SmartSaver are small- or medium-size companies. Thus investing via SmartSaver comes with a number of significant risks as there is no certainty whether an early-stage company will succeed to the point where your investment is returned, or you receive any return on your investment. Small and medium-sized companies also face a range of business risks. Therefore, investing via SmartSaver may involve a number of significant associated risks.

You should NOT invest via SmartSaver unless you fully understand the risks and potential consequences, including the potential of losing all of your principal investment, and you are prepared to take such risks and able to bear such consequences. You should carefully consider whether investment is suitable for you in light of your knowledge and experience in financial and business matters, investment objectives, financial means and the risks that you are prepared to take and the losses you are able to absorb. You should also only invest into claims via SmartSaver as part of a well-diversified portfolio and ensure that your investable capital is spread across a number of assets and businesses, and not too highly-concentrated in a small number of companies or businesses.

We have listed below some of the risks that you should consider and be aware of before making any investment through SmartSaver. However, this list is not intended to be an exhaustive or comprehensive description of all relevant risks. You should regularly review information on the Lenders, the investment made and the market developments that is available either directly on the SmartSaver website or other public sites, and, as required, seek professional advice, to ensure that any investments made and held through SmartSaver remain suitable for you in your particular circumstances.

### - Loss of investment

The biggest financial risk to an investor is losing the entire investment. Investments made via SmartSaver are made into claims stemming from consumer credit agreements entered into by mature businesses but also by companies without a proven track record. Most of the early-stage businesses are also at the risk of barely surviving with no profits or growth in the immediate years following your investment. In such cases, it is highly likely that you may lose your principal investment completely. Even if a company does become profitable, it is not guaranteed that your initial investment will be returned or you will receive a return on your investment as such returns are highly variable. You should be aware that any returns you could potentially receive might not cover your initial investment and may also be inconsistent in amount and frequency.

Loss of investment may stem from general risks as well as business-related risks. General risks can include (but are not limited to) geographical risks, political risks, legislative risk, and economic risk. Business risks include: risks arising from fluctuations in market demand for the products or services offered; industry risk (meaning, risks inherent to the business area in which the company operates); competition risk (including, for example, the risk that a competitor is not only in the same area but better able to service customers or suppliers in that area); growth risk (for example, that the company grows too quickly versus business demand for its products or services, or that it is unable to grow to a level required in order to be successful) ; employee risk (for example, that key employees required for the business cannot be recruited or retained); fraud risk; and revenue risk (such risks vary from company to company, but include risks that may prevent revenue being realised such as the costs of new product launches or research and development costs, which cannot always be accurately budgeted).

- Delayed payments

Subject to the Monefit SmartSaver Terms of Use, in case other SmartSaver users do not immediately have sufficient funds to purchase your claim rights from us, the payment of the selling price to you will be delayed for an unknown period until sufficient funds become available. Thus, the use of the SmartSaver is not comparable to a deposit or investment account, since it may not be possible to liquidate assets or withdraw funds immediately, nor is the preservation of value allocated to the SmartSaver account guaranteed.

- Differences in legal and regulatory regime

If a Lender is in a foreign jurisdiction your investment and/or continued holding of interest may be subject to the laws and regulations of that jurisdiction. The investment or you yourself may be subject to additional tax liabilities or transaction costs under the foreign laws. Any claims or action may need to be raised before foreign courts or authorities. You should be aware that non-domestic markets may be subject to rules which may offer different or diminished investor protection to any other jurisdiction in which you reside or are domiciled.

In addition, countries and markets where foreign Lenders are registered and operate may not be familiar to you and it may be difficult to make a full assessment of the risks involved. Political, legal, economic, financial or other developments in these countries or markets may significantly affect the financial condition or results of operations of companies. These developments may sometimes come unexpectedly not only to investors but also to companies operating in these markets.

Before making an investment in claims associated with a foreign Lender, you should be fully aware of the types of redress available to you in Estonia or other countries and the jurisdiction of the foreign Lender, as any claims or action may need to be raised before foreign courts or authorities and even if any judgments are obtained, there may be difficulties in attempting to enforce these in Estonia or the other jurisdiction in which you reside.

You should remain mindful that in some countries, legal concepts which are practiced in mature legal systems may not be in place or may have yet to be tested in courts. This would make it more difficult to predict with a degree of certainty the outcome of judicial proceedings or even the quantum of damages which may be awarded following a successful claim.

- Different costs involved

Each withdrawal of funds may be subject to additional tax liabilities, transaction costs, duties or charges under the foreign laws. Before investment, you should be clear on all fees and other charges for which you may be liable as such charges may affect your net profit (if any) or increase your loss on the investment made.

- Currency risk

You should be aware that the loans may be denominated in currencies different from the currency of your home country. Investments made via SmartSaver are displayed in euros, although if sometimes Lenders are able to accept capital only in a currency we are not able to support, the investment made by an investor may be denominated in different currencies. Respective amounts must be converted which often results in changes in the investment amount due to rounding and conversion costs.

In all these cases, your investment return may be affected by exchange rate fluctuations and you may therefore be exposed to foreign currency risk. Currencies depreciate or appreciate value against each other and this may correspondingly reduce or increase the value of your investment in foreign currency terms. Further, currencies may be devalued or revalued. Any of these events or restrictions may adversely affect the value of your investment.

Your payment service provider may also charge fees for converting funds into foreign currency or for making payments in foreign currencies.

- Low liquidity

You are not able to sell any singular claim right registered on your SmartSaver account – you may only sell a specific percentage of your choice or all of your claim rights on the SmartSaver account exclusively to us. You cannot determine the price at which you buy or sell the claim rights at your discretion subject to the applicable terms of the Monefit SmartSaver Terms of Use.

- No assurance that information from the Lenders (if any) will be accurate or accessible

The financial statements of the companies in which you invest may not be subject to a statutory audit. As such, the financial information presented or available to you may not have been ascertained or reviewed by a qualified auditor. An unaudited financial statement may not accurately reflect the financial health of a Lender. The financial statements of the Lenders also may not be made accessible to you in the absence of requirements in their home country for them to do so. In addition, the information made public by a Lender may also be general in nature and may not have been verified by any independent parties.

- Investment structure

The investment opportunities made available via SmartSaver are arranged through investing into claims (also “SmartSaver Claims”) stemming from consumer credit agreements entered into by the Lenders. By making an investment you are not investing in any particular SmartSaver Claim, rather being offered a certain percentage of the overall claim rights into such SmartSaver Claim that correspond to your invested amount. For that reason, no detailed information is or will be made available to you regarding any SmartSaver Claims.