

WAYPOINT
COOPERATIVE

MISSION

BUILT BY THE INDUSTRY, FOR THE INDUSTRY

Lets fundamentally change how
we work with private market
data, **together**...without PDFs



GUIDING PRINCIPLES

COLLABORATE

We envision an open, industry-owned future built to serve all stakeholders, not another rent-seeking SaaS tool that extracts value while hoarding data. **We believe you'll want to help shape that future.**

KEEP IT SIMPLE

We need simple, well-crafted enabling tools.

SECURITY and RELIABILITY

This is mission critical data. Let's build with that in mind.

WHY

As an industry, we have sunk too much time and capital into an archaic system of sharing data in unstructured documents like PDFs.

HOW

- Digitally verify market participants, manage credentials and data rights (**AUTH**);
- Preserve security in transit and at rest (**DATA-SEC**); and
- Transform data sets with the help of machines without enforcing standards (**SCHEMA TRANSLATION**)
so us humans can focus on higher-value problems

WHAT

- **In-scope artifacts:** Capital call notices, Distribution notices, Capital accounts, SOI basics
- **Out-of-scope:** Portfolio KPIs, Investment details, Investment/Portfolio analytics, bespoke templates

BUILD

PHASE 1

Access & Permissions

Identity Verification

Confirm who's sending and receiving data.

Permission Rules

Define who can access what inside each organization and vendors

Audit Logging

Track exactly who accessed what and when.

Access Changes

Easy, safe ways to revoke or transfer access.

Security

In Transit

Confirm who's sending and receiving data.

At Rest

Encrypt data while stored, with tamper-proof logs

Incident Responses

Clear breach notification process that meets legal standards

Incident Responses

Regular SOC 2 & ISO 27001 certifications.

PHASE 2

Schema

Translation

Match data formats between senders and receivers.

Versioning

Track and manage changes in data formats over time.

History Management

Handle corrections and past updates.

Entity Registry

Standard IDs for all funds, companies, and partners.

Relationship Mapping

Show how funds and holdings are connected.

Waypoint Value Pyramid

User Experience

Reliability
No more PDF failure points

Ease of Use
Direct data streams

Operational

Governance
User-governed via cooperative

Core Infrastructure

Extensibility
Integration with existing
and next-gen tools

Control
Tokenized sharing and
fine-grain access

Cost
10x cheaper than OCR/RPA
tools

Auditability
Full history, always
accessible

TEAM



Ashley Breed

Project Lead

Ashley is based in Boston and she has led customer success and product teams at Wayfair and Cobalt and knows the pain of managing data products in private equity from her time at Harbourvest.



Kyryl Truskovskyi

Technical Lead

Kyryl is based in Toronto with a deep background in systems engineering and AI/ML

TBD Contract Eng.

Security and Auth Focus



Jason Brenier

Advisor

Reverie Ventures



R. Narayan Chowdhury

Advisor

Co-Founder, Franklin Park



Kelli Fontaine

Advisor

Partner, Cendana Capital



Amar Varma

Advisor

CEO, Mantle

CONSORTIUM

Franklin Park	R. Narayan Chowdhury	Mantle	Amar Varma Dwayne Ford	Matterbeam	Mike Kowalchik
Cendana	Kelli Fontaine	Frank+Rimerman	Michael Rewkiewicz	Salfati Group	Elon Salfati
Mercer	Benjamin Scott Jerry Smith	Aduro	Braughm Ricke	FlexTract	Rajesh Jayaraman
PSERS	Ryan Rathman	Plural	Bryan Casey	Lume AI	Nicolas Machado
AltsTech	David Teten	Juniper Square	Nir Rachmel Jay Farber	Nexla	Saket Saurabh
Rondeivu	Michael Ashmore Humaira Sheikh	HFL	Matt Westgarth-Smith	OpenCap Table	Tiho Bajic
		Vessel	Thomas Terrats	BrightCap VC	Georgi Mitov
		GenII	Peter Rosenstein Shaun Buckley	<i>Your Org</i>	<i>You</i>
		Leverpoint	Michael Fife		

LP

Service Provider

Other

GP

BUILT BY THE INDUSTRY, FOR THE INDUSTRY

BUSINESS MODEL

JOIN US



RAISE

Funding

\$100,000 raised/\$350,000 requested

Use of Funds

- Team Salaries
- Cloud Infrastructure
- Software Licenses & Tools
- SaaS Subscription Fees
- Legal & Administrative



SUSTAIN



Revenue Model

Toll-Based System: Transaction fees for data exchange services

Subscription Tiers: Different access levels based on usage and features



Founding Member Incentives

- Discounted toll rates for early supporters
- Dividend-style rebates from profits (credit union model)
- Equity participation in for-profit entity (via SAFE or direct equity)



Self-Sufficiency Model

Expect to be self-sufficient post initial financing through sustainable toll revenue and growing member base.

FAQ

How is Waypoint different from existing data extraction companies like Canoe or Accelex?

Those companies still operate in the PDF world - they extract data from unstructured documents with AI/ML, introducing error risk and ongoing costs. Waypoint eliminates PDFs entirely by enabling direct machine-to-machine data exchange. Instead of extracting data, we facilitate native structured data flows between systems.

Is this a product that eliminates admin?

Waypoint is designed to work alongside existing administrators, not replace them. We provide APIs and adapters so administrators can easily publish data to the network while maintaining their client relationships. Early adopters gain competitive advantage by offering superior LP reporting.

What's the minimum viable consortium size needed to launch?

Just a few LPs. We expect the first phase to be straightforward and AUTH and SECURITY should provide value out of the gate. Long-term, we are building to a sustainable, break-even economic model, not a venture-scale product.

What's the migration path for organizations with existing reporting workflows?

Waypoint operates in parallel with existing systems during transition. Organizations can gradually migrate data flows while maintaining current PDF-based processes. We provide adapters for major fund administration platforms and support hybrid workflows during the adoption period.

How do you prevent vendor lock-in if Waypoint becomes the industry standard?

As a member-owned cooperative, Waypoint's governance structure ensures no single entity can control pricing, standards, or access. Members vote on major decisions, fee structures are transparent, and the canonical data format will be open-sourced to prevent proprietary lock-in. Think credit union model, not big bank.

What if the new ILPA 2.0 templates solve the standardization problem?

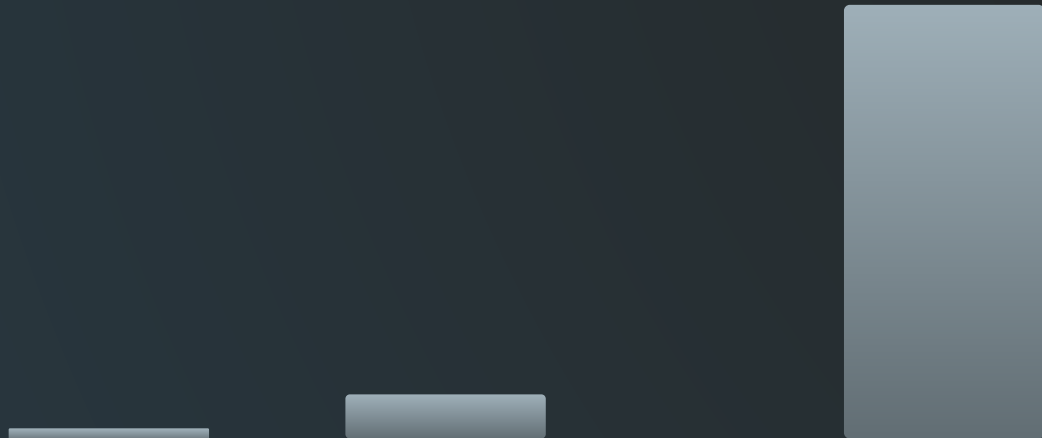
ILPA templates are reporting formats, not data exchange protocols. Even with standardized templates, data still flows via PDFs through data rooms, requiring manual extraction. ILPA 2.0 actually strengthens Waypoint's value proposition by creating demand for automated compliance with standardized reporting requirements.

What do you need from us in the near term?

Three things: (1) Contribution to the \$350K seed funding to demonstrate serious intent, (2) Technical commitment - designate a technical liaison who can help test and eventually aid with the schema translation phase, and (3) Pilot commitment - agreement to test live data in parallel after Phase 1 (hopefully Q4 2025)

FAQ

SCALE and TAM



Phase 1;
Basic maintenance
fee for storage,
compute and
support engineers.

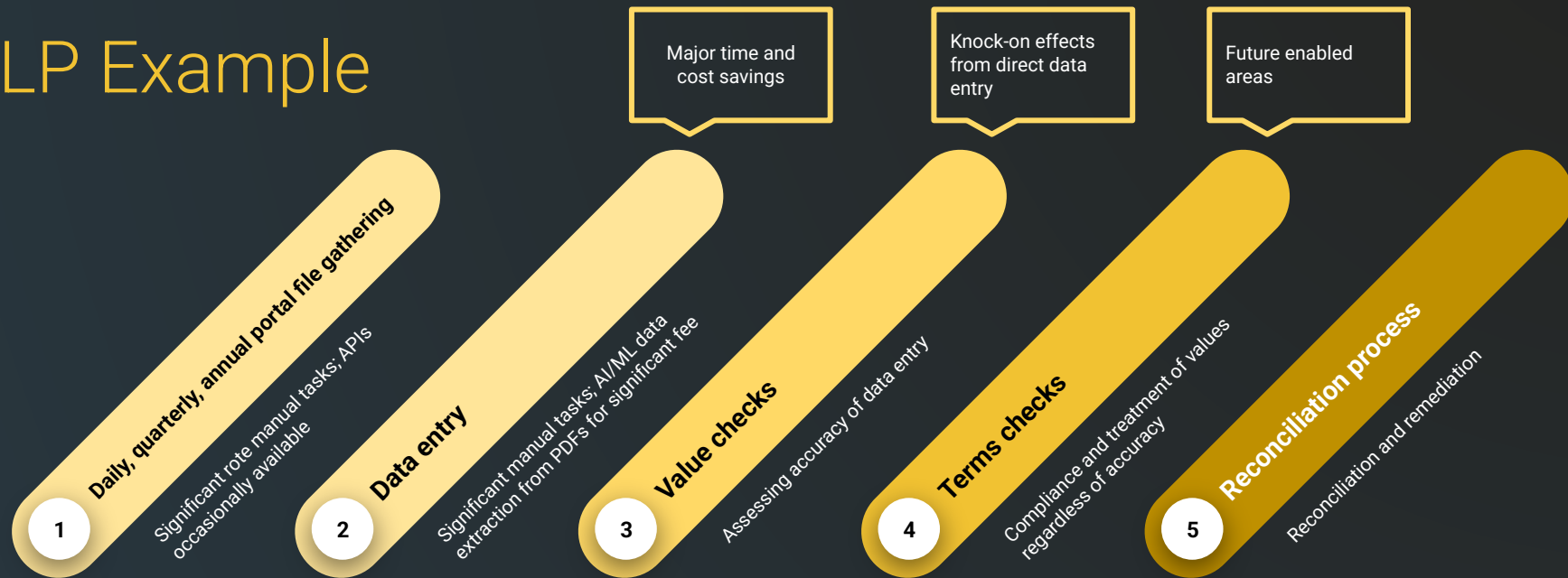
5 LPs, 1,000 funds,
583k transactions;
\$0.75 per traction =
~\$437.5 K annual
revenue

Estimated TAM
\$0.20 per traction =
~\$12 M annual
revenue

- Estimating ~87,500 total discrete packets of data per fund (cashflows + quarterly metrics + holdings) * (limited partners)
- Preqin and Burgiss both estimate approximately 10,000 active private equity funds globally, **875 M transactions over a 15 year period (58 M annual)**
- This is probably three or four orders of magnitude smaller than hyper-scaled services like Instagram (1.3 billion photos per day)

FAQ

LP Example



Monitoring 1,500 fund commitments

BPO + back-office teams + vendors = millions of spend!

Waypoint is faster, cheaper, more reliable and unlocks new abilities

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QUESTIONS / COMMENTS

Please feel free to include your own questions or comments below and we'll discuss them live in our meeting.