



Unique AI-powered Trading Ecosystem

Wealth management for everyone

WHITEPAPER



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1. Legal considerations and disclaimers

IMPORTANT NOTICE: PLEASE READ THE ENTIRETY OF THE "LEGAL CONSIDERATIONS AND DISCLAIMERS" SECTION CAREFULLY. WE RECOMMEND YOU CONSULT A LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S) OR EXPERTS FOR FURTHER GUIDANCE PRIOR TO PARTICIPATING IN THE AITRADING CROWDFUNDING CAMPAIGN OUTLINED IN THIS WHITE PAPER ("WP").

Please read this section in full before (i) making use of this White Paper and any and all information available on the website of AITrading Technologies OÜ (the "Company") located at <https://aitrading.com> (the "Website") and/or (ii) participating in the company's crowdfunding campaign outlined in this White Paper (the "Campaign") with the goal of building the AI-powered trading platform (the "Platform") with the functionality described in Section "8. Project Plan" of this document.

The "Legal Considerations and Disclaimers" section applies to this White Paper and any and all information available on the Website. The content of the "Legal Considerations and Disclaimers" section outlines the terms and conditions applicable to you in connection with your use of this White Paper and of any and all information available on the Website, in each case in addition to any other documents that we may publish from time to time relating to this White Paper, the Website and the Campaign. In cases of variation between English version of White Paper and any translation, the English version shall prevail.

The information set forth in the White Paper may not be exhaustive and does not imply any elements of a contractual relationship. While we make every reasonable effort to ensure that all information: (i) in this White Paper; and (ii) available on the Website (all the information in the White Paper and all information available on the Website hereinafter referred to as the "Available Information") is accurate and up to date,

such material in no way constitutes professional advice.

The content of this White Paper is not binding for the Company and its affiliates and AITrading reserves the right to change, modify, add, or remove portions of this White Paper for any reason at any time before, during and after the Campaign by posting the amended White Paper on the website. Information provided by AITrading include matters that may be considered "forward looking" statements within the meaning of Section 27(a) of the Securities Act and Section 21(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which statements User acknowledges and agrees are not guarantees of future performance and involve a number of risks and uncertainties, and with respect to which the AITrading makes no representations or warranties.

The terms and conditions for participation in the Campaign are published on the Website and are accessible in the User Account section in the "Terms and Conditions" document. "Terms and Conditions" is the only document that sets the legal basis for contractual relations between you and the Company. Please read it carefully before you make a decision to participate in the Campaign.

The AITT Token (the "Token") described in the White Paper is not a digital currency, security, commodity, or any other kind of financial instrument and has not been registered under the Securities Act of 1933, the securities laws of any state of the United States of America or the securities laws of any other country, including the securities laws of any jurisdiction in which a potential Token holder is a resident. The sole purpose of the Token is to confirm the rights of a subscriber to access to the Platform and services based on it as described in section 8 "Project Plan" of this document.

This White Paper does not constitute a prospectus or an offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. This White Paper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the Company to purchase any Tokens nor shall it or any

part of it, nor the fact of its presentation, form the basis of, or be relied upon in connection with any contract or investment decision.

The Tokens are not being offered or distributed to, and cannot be resold or otherwise alienated by their holders to, citizens of, natural and legal persons, having their habitual residence, location or their seat of incorporation in the country or territory where transactions with digital Tokens are prohibited or in any manner restricted by applicable laws or regulations. If such a restricted person purchases the Tokens, such a restricted person has done so on an unlawful, unauthorized and fraudulent basis and in this regard these Tokens will be burned and any and all obligations of the Company towards the purchaser will be terminated. The Tokens shall not be resold or otherwise alienated by their holders.

The exact list of functions of the Platform available to the Token holders will depend on the amount of funds raised during the Campaign as described in Sections 8 "Project plan" and Section 9 "Crowdfunding" of this document. Additional functions of the Platform as described in section 8 "Project Plan" of this document (for example, functions in a group "Advanced Trading Platform") are not part of the AITrading Campaign commitments.

Additionally, the list of Platform functions available to the users might be limited by the legislation of the country of residence and/or citizenship of the Token holder. Platform functions requiring specific licensing (broker activity, wealth management, investment advisory service etc) will be implemented via partnerships with companies holding appropriate licenses.

No regulatory authority has examined or approved of any of the information set out in this White Paper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this White Paper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

You should carefully consider and evaluate each of the risk factors and all other information contained in the "Terms and Conditions" document before deciding to participate in the Campaign.

2. AITrading makes AI-assisted investment management accessible to the general public (SUMMARY)

AI Trading is a cutting-edge trading platform through which **trading communities benefit** from an access to a **unique synergy of AI-powered engine and professional trading advisors**.

Many independent research results confirm that interaction between AI and the community consistently and significantly outperform human-only or AI-only outcomes.

Our AI-assisted engine scans millions of data points 24/7, reveals patterns and dependencies, discovers potentially profitable trading opportunities and presents them to trading advisors. In turn, advisors use the flexibility of the human mind to enhance these trading briefs in order to maximize the chance to profit and offer the outcomes to the broader trading community.

Traders can then select their preferred trade ideas and strategies designed in the form of exact trading actions and start their execution immediately.

Technology and financial markets in context

Over the past 20 years the world has witnessed an exponential technological progress.

Emerging Artificial Intelligence ("AI") applications have shown to outperform humans in many competitive areas: from games like Go (AlphaGo and AlphaZero) to helping doctors to detect tumors, or navigate through busy city streets (driverless cars).

As for digital technology, it connects people and breaks down barriers between countries. The blockchain technology has initiated a revolution in the way human transactions happen: people can now enter into direct,

transparent, "smart" contracts requiring minimal government regulation. A new system of secure transactions (cryptocurrency) has been created, not backed by any government.

On the whole, digital technologies open a new realm of unbelievable possibilities for ordinary people, notably on financial markets, on which the daily volume of trades is now worth more than **five trillions US dollars¹**.

However, financial markets, despite being early adopters of new technologies, are still dominated by a few entrenched players: banks, hedge funds and institutional market makers. These players benefit from «information asymmetry» vis-à-vis retail investors. This gap between "insiders" and ordinary traders (comprising **tens of millions of individuals**) is only growing since new technologies are too expensive and only deployed by large market players with "deep pockets".

For several years, large hedge funds and banks have actively introduced AI technologies to support them in their trading operations. The AI processes data, develops algorithms, searches for regularities, assesses undervalued stocks and securities, and even manages investments. Results are impressive: according to the Eurekahedge report, one of the leading hedge fund analysts, the 17 funds using AI for asset management purposes outperform those whose assets are only managed by humans. AI-assisted funds returned 91% compared to 40% of human-managed funds over the 2011-2018 period².

Eurekahedge AI Hedge Fund Index vs. Human-based Fund Index, 2011-2018



Individual results are sometimes even more telling. Medallion Fund (ran by Renaissance Technologies) is a

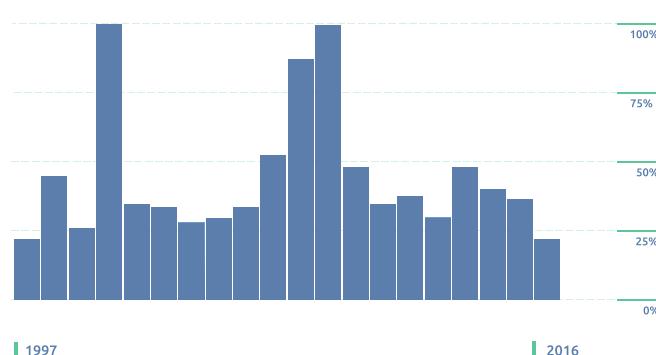
¹ For example, Forex market: <https://www.bis.org/publ/rpfx16fx.Pdf>

² http://www.eurekahedge.com/Indices/IndexView/Eurekahedge/683/Eurekahedge_AI_Hedge_fund_Index

fully-automated fund, where all the decisions are made by algorithms and it is by far one of the most successful hedge fund in the world. It returned on average 70% annualized for over 20 years, without ever having a down year.

Medallion Fund annual returns (after fees),

2008-2016³



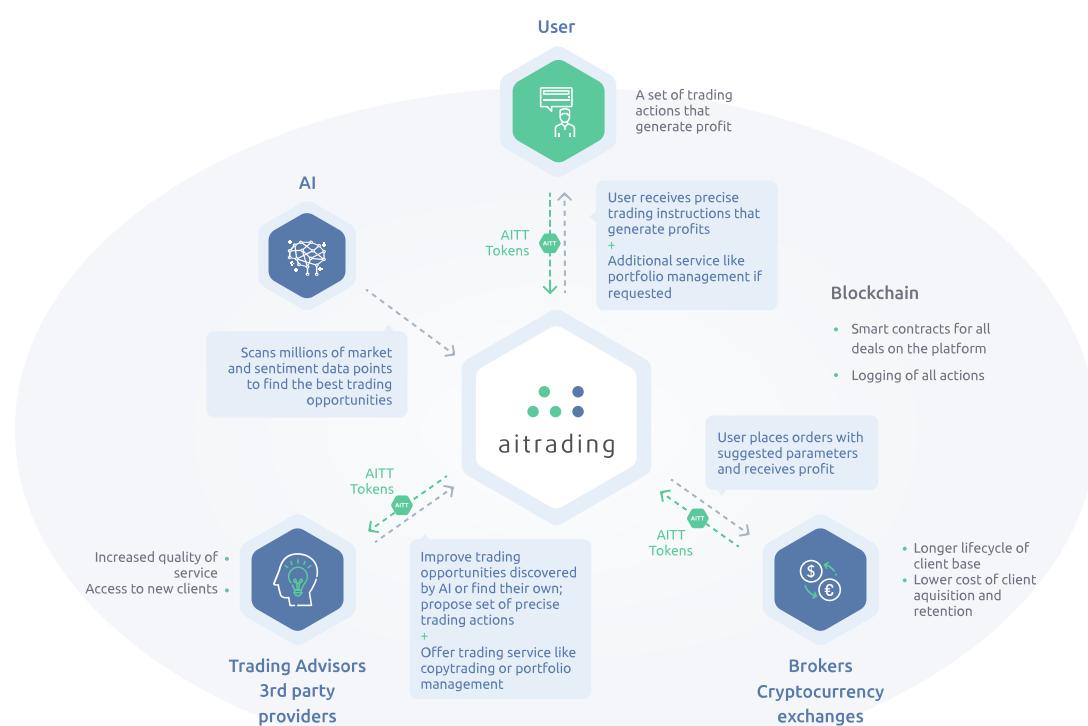
However, the success of Medallion Fund is hard (or even impossible) to duplicate by small individual traders. It requires **significant investments in IT infrastructure** that are not affordable to the ordinary retail investor.

Our value proposition

At AITrading, our mission is to reduce information and technology gap on financial markets and to make high-quality AI-assisted wealth management accessible to everyone.

The AITrading ecosystem combines power of AI, flexibility of professional human mind and transparency ensured by using of Blockchain technology on a single trading platform, which is open to ordinary investors as well as to sophisticated stakeholders.

How AITrading participants benefit from the ecosystem



³ <https://www.bloomberg.com/news/articles/2016-11-21/how-renaissance-s-medallion-fund-became-finance-s-blackest-box>

1) AI reveals hundreds of trade ideas and strategies 24/7.

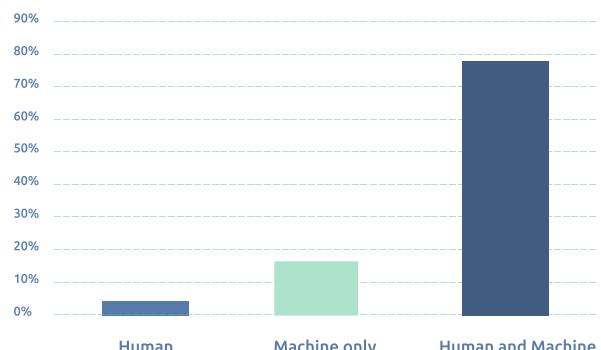
Our AI engine works round-the-clock, collecting **millions of financial information data points**. It recognizes trading patterns, reveals regularities, generates ideas, develops possible strategies. The recommended set of trade ideas is tailored to an individual trader, based on his/her previous experience, his/her risk profile etc.

Members of the AITrading team have been developing and implementing AI-based quantitative strategies since 2011. **We have discovered tens of factors that consistently outperform the market.** Many of these strategies have been successfully deployed by hedge funds. They have proved to produce **twice the return of the S&P 500 index**, while taking the same level of risk⁴!

2) A trader can visit the AITrading Marketplace where human trading advisors offer their services. The advisors use AI resources (flow of ideas, analytical tools etc.) to improve ideas offered by AI or to develop their own. Although trading advisors cannot process as much information as the AI, but human mind is more flexible in interpreting it. The collaboration of AI and human minds puts the trading advisory service on the level of efficiency which was previously unreachable.

The AITrading proposition is a unique, integrated combination of human and machine in the securities trading space. As proven by research made on the game of chess, combining human and machine significantly outperform either of the two taken in isolation.

% of top 206 all-time highest rated performances by “cyborgs” (combinations of human and machine), machine only and human only, estimate of 2011⁵



The trader can purchase trading advises (sets of exact actions), copytrading services or even portfolio management services directly from the Trading advisors.

The AI-powered analytical service combined with the Marketplace of trading ideas generates for a trader significant time savings on research keeping the quality level of trading suggestions.

3) Suggested ideas and strategies are clearly illustrated with built-in visualization tools (trendlines, support lines, etc). For each idea or strategy, AITrading provides information support: historical price of a stock or security, company reports, news feeds; behavioral statistics for comparable securities etc.

4) Thanks to machine learning (“ML”), ideas revealed by the AI engine increase in quality and relevance over time as the AI learns not only from market behavior, but also from the individual actions of traders, trading advisors and third-party providers.

5) A trader can implement the idea or strategy he/she likes immediately (in the “one window” mode on exchange through brokers connected to the AITrading ecosystem) and control risks through built-in AITrading

⁴ We use the Sharpe ratio to compare our algorithms on a risk adjusted basis. Our algorithms generate a Sharpe ratio of just below 2, compared to 0.5 for S&P 500.

⁵ <https://www.forbes.com/sites/greatspeculations/2017/10/25/getting-ready-for-prime-time-of-artificial-intelligence-investing>

tools or follow the strategy of his chosen successful trader (copytrading).

AITrading goes beyond what its competition has developed so far. Indeed, there are already market players providing traders with trade ideas. However, they are quite expensive for a limited potential: the ideas are usually generated by humans only and trading idea generation is usually standalone (i.e. not combined or integrated with a trading platform). Typically these businesses charge a 2- to 3-figure monthly subscription for sharing a maximum of a few trading ideas a day.

6) Last but not least, interaction between traders and service providers on the AITrading Marketplace is transparent and reliable thanks to Blockchain. All deals are concluded solely through **blockchain-based "smart" contracts**. Contract conclusion, even with success fees or penalties, becomes a simple, reliable and largely self-regulated interaction, thereby reducing the risk of non-execution or fraud, as:

- All settlements of ecosystem users are made solely in the proprietary cryptocurrency, with crypto-wallets built in each account. AITrading can calculate the probability of contract execution and can even “freeze” tokens on the user’s account as an injunctive remedy (in this case all deal participants will be alerted in advance).
- All participants’ actions are logged on blockchain and cannot be changed. The logs are regularly audited by independent auditors and can be checked in case of dispute.
- All participants on the AITrading Marketplace are rated and their rating increases in proportion of their trading success, and vice versa. The results are logged on independent nodes, which makes the rating impossible to change retrospectively.

AITrading creates a whole new paradigm for the \$600 billion securities trading and portfolio management markets and truly makes the knowledge required to succeed on these markets accessible to everyone.

Summary of Crowdfunding terms

AITrading is raising funds for AI-powered trading platform (functionality is described in Section “8. Project Plan”) development and release based on the pre-sale of future subscription to the full informational and analytical service provided on it.

AITrading plans to raise **€24 million** in total.

We accept prepayment to the official wallets and bank accounts of AITrading Technologies OU, the operating entity of AITrading. The wallets might be opened with one of our authorized providers.

We will perform all statutory filings regarding the raised funds and pay all the applicable taxes.

AITrading will issue **108,888,888** AITT tokens (ERC-20 standard).

AITT tokens will be the key infrastructure element of the ecosystem.

AITT tokens will be used as:

- Confirmation of prepaid subscription to informational and analytical service of AITrading ecosystem when it goes live.
- The key that grants priority access to new patterns revealed by AI and new analytical functions developed by AITrading team.
- The key that grants service providers priority access to hundreds of thousands of AITrading users.

⁶ The cumulative volume of annual revenue from trading-related service of market players of different type.

- The internal cryptocurrency for all payments inside the AITrading ecosystem: purchasing ideas, strategies, copytrading, portfolio management, AI-based analytics, etc.
- The insurance tool: brokers and service providers will have to deposit AITT for the period of service connection. In the case of brokers, the deposit size depends on the overall number of system users: the more users, the larger deposit. In the case of providers, the deposit size depends on their turnover in the system: the higher turnover, the larger is security deposit.
- The reward program for participants. Participants are rewarded for supervising and “teaching” the ML engine to recognize patterns and reveal trade ideas.
- Incentive tool: we are planning to transfer 0.5 token to participants for each 1 token spent in our system with regard to the first 1 million AITT tokens.

AITrading **will not issue additional AITT tokens after the Crowdfunding.**

At the stage of Crowdfunding, **1 AITT** token corresponds to a prepayment of **€0.30**.

The minimum allowable prepayment is **€90**.

€9 prepayment corresponds to the monthly subscription on 24/7 generated set of trading ideas and trading strategies, and AI-powered trading platform analytical service.

€18 prepayment corresponds to the monthly business-subscription on 24/7 generated set of trading ideas and trading strategies, and AI-powered trading platform analytical service for own needs.

Benefits for different types of token holders

Type	Benefits
Individuals, traders and investors	<ul style="list-style-type: none"> ● Premium access for all AITT-based subscribers to new regularities found by the AI engine. Newly found regularities which were previously unknown are usually those “diamonds” every trader is looking for because they usually offer the ability to “skim the cream off” and earn more. ● Premium access to new analytical functions developed by the AITrading team. It means the ability to employ innovative tools while they are not accessible to simple traders yet.
Trading advisors, brokers, 3rd party providers	<ul style="list-style-type: none"> ● Premium access to hundreds of thousands of AITrading users with ability to offer them own services.
All participants	<ul style="list-style-type: none"> ● AITT is the sole internal cryptocurrency for all settlements inside AITrading platform. New AITT tokens will not be issued after the Crowdfunding. At the same time the increase in a number of AITrading users will lead to growing a) volume of payments (globally, the volume of similar deals is measured in tens of billions US dollars per year) and b) volume of deposits within the ecosystem.

AITrading plans to perform crowdfunding in two Rounds, with one Whitelist pre-sale:

1. **Whitelist pre-sale:** registration finishes on the **2nd of September, 2018** and pre-sale will be held on the **3rd of September, 2018**. All whitelist participants will get an additional **20% discount**, provided by transfer of extra AITT bonuses.
2. **Round 1 from the 4th of September to the 30th of September, 2018.** At this stage, we offer an additional **discount of 10%**, provided by transfer of extra AITT bonuses.
3. **Round 2 from the 1st of October to the 28th of October, 2018.**

All AITrading Crowdfunding participants will have to pass standard Know Your Customer/ Anti-Money Laundering ("KYC/AML") procedures.

3. What is AITrading?

Problems and pains of trading market players

From the ordinary consumer's perspective and despite intense competition, the securities trading and portfolio management markets actually suffer **from a lot of inefficiencies**.

To understand these, let's go through the ordeal of Joe Trader, an ordinary family man who wants to diversify his assets by investing and trading in the financial markets.

At first sight, given the competition and the technological state of advancement of most modern retail trading platforms, it seems to Joe that trading listed securities is a relatively easy endeavour.

It isn't.



As he is immersing himself into the task, Joe suddenly faces the sheer size of it. To have a fighting chance to make profits as an active investor, it is not enough to select a trading platform among the **thousands** currently in operation and to be able to navigate with ease it's **sometimes complicated** user interface. To put the odds on this side as much as possible, Joe must also:

- Spend up to several hours a day searching for one trading idea. Sometimes, for one single security, this means checking out tens or hundreds of charts trying to figure out and recognize a known trading pattern.
- Track all the news from the underlying companies he is targeting.

- Quickly - sometimes in a matter of minutes - create a strategy related to the trading idea he has identified as well as set the correct parameters of his order(s) and specify how to hedge risks.

Obviously, this will not prevent Joe from feeling nervous about his/her investment portfolio as there is always a huge risk of losing money on a misjudged trading idea or strategy or a missed market signal, either technical or fundamental, or as a result of fraudulent actions of a service provider.

Besides, it is impossible to monitor the whole market. Every day a trader misses a large number of profit opportunities that can make him/her even more nervous and frustrated.

Let's now consider the broker's or third-party provider's perspective. He is confronted with a fierce competition for clients that is constantly eroding his margins. As for service levels required to keep a customer loyal, they quickly become unachievable for small operators who do not have the financial standing to increase the client lifecycle.

AITrading both connects and empowers these types of users by providing them with AI-assisted trading ecosystem.

The AITrading ecosystem

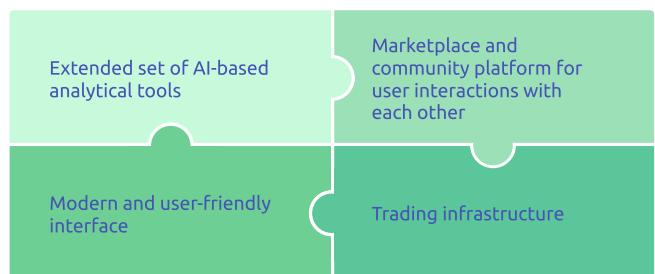
AITrading is a trading ecosystem supported by **AI technology** that connects and empowers its users. The transparency and reliability of interactions between the ecosystem's participants is ensured by the **blockchain** technology.



AITrading targets the following market participants:

- Ordinary retail investors who are often new at trading securities.
- Professional traders and investors.
- Trading advisors and 3rd party providers, whose profession is to reveal and offer trading ideas, develop trading strategies, create trading portfolios, etc.
- Brokers, i.e. organizations with a securities brokerage license.
- Financial institutions who have either a banking or a brokerage license - or both - and trade on their own account or on behalf of their clients; and
- Exchanges.

To all these market participants the AITrading ecosystem provides the unique combination of the four following service features:



1. AI-based set of analytical tools

AI monitors and analyzes all trading events round-the-clock, reveals trading ideas, builds hypotheses, verifies them, and thus educates itself, therefore becoming a more and more efficient system.

Major investment corporations such as Goldman Sachs or the Man Group are employing AI in their internal operations, including on the trading side. For instance, four Man funds collectively managing \$12.7 billion are incorporating AI⁷. Man Group looks optimistically at expanding AI and made it a cornerstone strategy.

AITrading will provide members of its community the ability to search for trading ideas and to prepare investment decisions based on AI, mainly by:

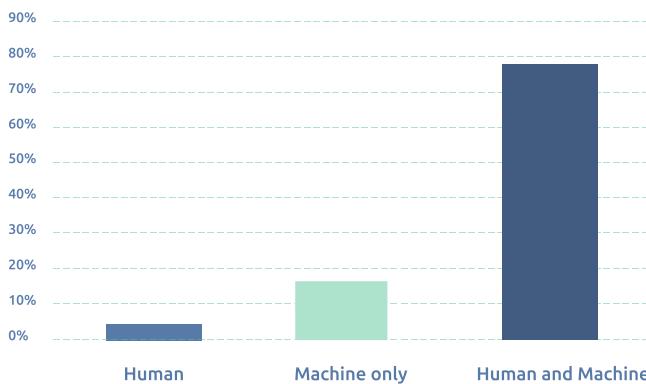
- 24/7 discovering hundreds of **new trading ideas and regularities** through extensive monitoring of trading activity, identification of known trading patterns, revealing **new trading patterns** and quantitative analysis. It will then rank and firstly **suggest the most relevant ideas (supported by visual instruments like support lines or trend lines) to a user** considering his/her preference and risk tolerance.
- Using **non-traditional Big Data sources** such as "sentiment data" for AI-based analytics among other sources of **traditional technical and fundamental analysis**.

⁷ <https://www.bloomberg.com/news/articles/2017-07-31/man-group-hedge-funds-are-said-to-embrace-machine-learning-algos>

- For each trading idea, developing (through an AI-based engine) and suggesting a set of appropriate **trading strategies** given the user's chosen risk/reward profile. A user just needs to choose any of them, evaluate it using backtesting (check how this strategy works on historical data), and follow the accepted one.
- Helping in building **investment portfolios** and suggesting additional instruments to each user sorted according to his preferences and risk/reward profile.
- Offering access to the **AI-engine analytical functionality (AI-as-a-Service or "AlaaS")** to traders or third party providers ("B2B").

AI works in an alliance with human brains in AITrading and it gives an outstanding synergy (see figure below). Human analysts educate AI and AI helps humans with its analytics to reveal ideas and dependencies in fields where human brains are more flexible.

% of top 206 all-time highest rated performances by “cyborgs” (combinations of human and machine), machine only and human only, estimate of 2011⁸



2. A marketplace and community favouring user interactions

AI analyzes user actions and preferences, enabling traders with similar trading strategies to interact with one another.

Among other functions, AITrading:

- Reveals **like-minded** community members and helps them **connect** to one another, to discuss the ideas, etc.
- Offers an AITrading Marketplace where **trading advisors and third-party providers** can offer trading ideas, trading strategies, portfolio management, copy trading service and other concomitant service to **hundreds of thousands of AITrading users**.
- Provides a **blockchain-based transparent smart contract and logging system** for each deal concluded on AITrading Marketplace.
- Offers its own cryptocurrency for mutual settlements. A blockchain wallet for internal cryptocurrency is built into each user's account.
- Offers a reward programme for the most successful and active traders as well as for third-party providers. For example, community members may be rewarded for doing special actions educating AI-engine.

⁸ <https://www.forbes.com/sites/greatspeculations/2017/10/25/getting-ready-for-prime-time-of-artificial-intelligence-investing>

3. A modern and intuitive interface

Trading platforms are often so complicated that they deter beginners from venturing into trading. Conversely, AITrading aims to implement the most intuitive and user-friendly environment to date for information support of trading operations, both on its web interface and on its mobile application.

In particular, AITrading develops a "one-click" functionality allowing users to accept an idea, a strategy and follow it in one click.

4. An integrated trading infrastructure

All actions with trading instruments are performed through partnerships with licensed brokerage firms. AITrading provides brokers with its own API, or connects to a broker using the broker's API. This allows the user to enjoy seamless integration between the AITrading platform and the broker's trading infrastructure.

To the user, AITrading will provide:

- A connection to leading cryptocurrency, Forex ("FX"), futures and stock exchanges on one platform.
- The ability to choose a broker organization to place an order after opening a brokerage account.
- The ability to connect with their own broker through AITrading where a brokerage account already exists.
- A blockchain-based ledger logging all trading requests and operations.

What we offer to our members

The following features will be accessible AITrading subscribers and, as such, bring the most value to particular groups of ecosystem participants.

Participants	Features for participants	Expected benefit
Beginners	<ul style="list-style-type: none">● AI-generated and sorted set of trading ideas supported by visual instruments as well as the related trading strategies. A user primarily receives relevant ideas/strategies ranked by AI individually based on an analysis of his/her previous trading actions.● Access to trading ideas and strategies from trading advisors.● “One click” trading approach: ability to choose the idea and implement the relevant trading strategy in one click.● Convenient investment portfolio development and management tool.● Smart, AI-based risk hedging tool.● Ability to follow automatically trading actions of a successful trader.● Ability to conclude smart contracts and to settle transactions with other traders, trading advisors, third-party providers and brokers based on blockchain.● Smart alarm system.● Access to all major exchanges, including cryptocurrency exchanges.● Assistance in choosing a broker.● Modern and intuitive interface.	<ul style="list-style-type: none">● Easy and quick immersion into investment/wealth management.● Possibility to create and manage more easily own profitable investment portfolio.● Decrease in investment risk.

Participants	Features for participants	Expected benefit
Traders and investors	<ul style="list-style-type: none"> ● Access to AI-generated large number of trading ideas supported by visual instruments as well as the related trading strategies. A trader primarily receives relevant ideas/strategies ranked by AI individually based on an analysis of his/her previous trading actions. ● Access to trading ideas and strategies from trading advisors. ● Subscription to AlaaS, an analytical service using AI in combination with technical and fundamental analysis. ● Ability to collaborate with other users; AI-based smart search for like-minded users. ● Ability to offer own ideas, strategies, portfolio development and concomitant service. ● Ability to conclude smart contracts and to make internal settlements with other traders, trading advisors, third-party providers and brokers based on blockchain. ● Blockchain wallet for internal cryptocurrency built into the user account. ● Partnership program for the most active and successful traders. ● Smart alarm system. ● Access to all major exchanges, including cryptocurrency exchanges via broker partners. ● All necessary infrastructure: access to exchanges, analytics and community are all accessible in a single window/app with a user-friendly, easy-to-use interface. 	<ul style="list-style-type: none"> ● Sufficient reduction in the time wasted on searching for trading ideas, choosing strategies, managing own portfolio. ● Significant widening of the range of available securities. ● Increase in the profit and decrease in the risk level of investments. ● Access to a new way of earning: offering own ideas and strategies, copytrading. ● Transparency in interrelation with other traders, trading advisors, 3rd party providers, brokers, exchanges. ● Reduction in stress level.

Participants	Features for participants	Expected benefit
Trading advisors and third-party providers	<ul style="list-style-type: none"> Access to thousands of AITrading users with ability to offer own ideas, strategies, portfolio development and concomitant service. Access to a large number of AI-generated trading ideas and strategies. Subscription to AlaaS including AIT Pattern Recognition tool, Idea&Strategy widget (tool aimed to visually formalize an idea/strategy), AIT Portfolio Manager, AIT Backtesting tool etc. Ability to conclude smart contracts (for example transparent performance-based contracts) and to make internal settlements with other traders, trading advisors, 3rd party providers and brokers based on blockchain. Blockchain wallet for internal cryptocurrency built into the user account. Partnership program for the most active and successful trading advisors and third-party providers. Smart alarm system. All necessary infrastructure: access to exchanges, analytics and community are all accessible in a single window/app with a user-friendly, easy-to-use interface. 	<ul style="list-style-type: none"> Sufficient decrease in the time wasted searching for trading ideas, inventing trading strategies, constructing trading portfolios and monitoring the situation in the market. Significant widening of the range of securities available to work with. Increase in profit and reduction in risk level of investments. Significant expansion of customers base. Transparency of interrelations with traders.
Exchanges	<ul style="list-style-type: none"> Access to thousands of AITrading users. Access to AITrading analytical functionality. Crypto exchanges will be able to offer analytical AITrading functionality to its customers. 	<ul style="list-style-type: none"> Increase in turnover.
Brokers and Banks	<ul style="list-style-type: none"> Access to thousands of AITrading users with ability to offer broker and concomitant service. Access to AITrading service (Trading Ideas and Strategies, AITrading Marketplace, AlaaS) for existing customers of a broker/bank (casual access model or white-label model). Access to AITrading service for own bank's/trader's needs. Ability to conclude smart contracts and to make internal settlements with traders based on blockchain. Convenient and transparent platform of interaction including own API. 	<ul style="list-style-type: none"> Increase of a customer base with the most suitable customers. Longer life cycle of an average existing customer. Enhancement of customers' loyalty.

4. Artificial intelligence and its application to trading

Introduction to artificial intelligence

The idea that a machine could perform a lot of tasks at least as well or better than humans has always fascinated the best minds. The rise in computers in the second half of the twentieth century brought about an effort to codify intelligence as a set of rules, executed by a machine. This was later called the symbolic approach to AI, and it has failed spectacularly. It turned out that most of the tasks we perform (like driving, or recognizing faces) cannot be reduced to an even complex set of rules. Instead, a different approach, inspired by neuroscience, turned out to be successful.

Artificial neural networks ("ANN"), such as Multilayer Perception ("MLP"), trained by backpropagation, and later Convolutional Neural Networks ("CNN") and Recurrent Neural Networks ("RNN"), often referred to as Deep Learning (with reference to multiple stages of representation), have shown that the right approach is to train the network with actual examples, and to let it generalize new data, instead of explicitly specifying the rules. This "machine learning" approach ("ML"), combined with the explosion of both available data ("Big Data" revolution) and computational power (especially the rise of GPU computing) – has resulted in multiple successes, from image and speech recognition to AlphaGo - the first computing programme able to defeat a world champion at the ancient Chinese game of Go - or self-driving cars (Waymo).

Success of AI in trading

Successful trading has always been about the ability to correctly understand and interpret quantitative data (e.g. the stock price). Human traders have tried to codify some of the more successful heuristics. This effort resulted in the practice known as Technical Analysis. With the emergence of computers, traders have been able to test some of the simplest of them (such as "candlestick" patterns) to design trading strategies. This practice is known as Quantitative Trading

and is based on backtesting various sets of very concrete rules and choosing the strategy with the best performance (e.g. a high Sharpe ratio).

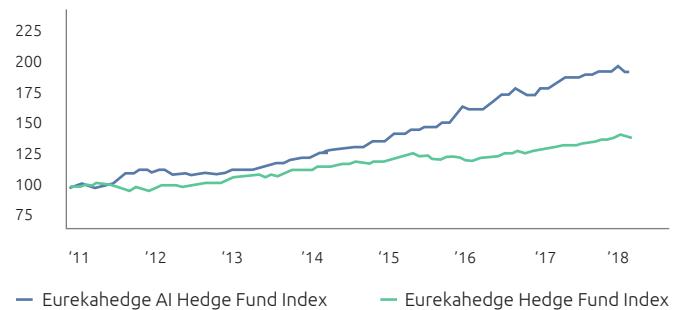
The problem with this approach is that it tends to overfit the data. The rules that worked in the past often fail to work in the future. The whole field of Machine Learning has spent decades trying to solve this problem. They arrived at a technique known as "regularization" which helps to produce "generalizing" rules and architectures.

As a result, it became possible to learn from data, and to produce predictions while avoiding overfitting.

The success of Machine Learning in other fields has not gone unnoticed on Wall Street.

First, high-frequency traders ("HFTs") and then more and more traditional hedge funds began applying this knowledge. As the data from Eurekahedge shows, funds applying AI have been outperforming human managers.

Comparison of Eurekahedge AI Hedge Fund Index to Eurekahedge human managers-based Fund Index, 2011-2018⁹



As shown above and mentioned earlier, AI has proved to be a very profitable companion for portfolio management and **significantly outperform funds managed by humans.**

As a result, more and more liquidity is managed with the assistance of AI. However, deploying artificial intelligence with all concomitant infrastructure on top of current trading systems is extremely expensive. Only the biggest players can afford it, such as the Man Group. These funds are rather quiet in announcement of performance results but their actions show that it is worth affording.

⁹ http://www.eurekahedge.com/Indices/IndexView/Eurekahedge/683/Eurekahedge_AI_Hedge_fund_Index

Hedge funds are satisfied with employment of AI for trading



By 2015 artificial intelligence was contributing roughly half the profits in one of Man's biggest funds, the AHL Dimension Programme that now manages \$5.1 billion, even though AI had control over only a small proportion of overall assets... AHL Dimension fund assets have more than quintupled since then¹⁰

Bloomberg



Medallion fund which is managed only by machine has positive returns after fees for the 10 years from 2007 till 2016 in 20-95%¹¹ comparing to average of 7.1% (excluding dividends) S&P 500.



Renaissance's (\$84 bln under management) flagship Medallion fund is completely computer model driven with no input from humans. Renaissance's manager Jim Simons states, "We [employees] never override our models"¹²

Forbes

Business leaders consider AI as the future of trading



Eric Schmidt believes that in 50 years, no trading will be done without computers dissecting data and market signals.



I'm looking forward to the start-ups that are formed to do machine learning against trading, to see if the kind of pattern recognition I'm describing can do better than the traditional linear regression algorithms of the quants. Many people in my industry think that's amenable to a new form of trading¹³



Jeffrey Tarrant, CEO and chief investment officer of Protege Partners LLC, which manages \$800 million in emerging hedge fund seeding strategies.



Artificial intelligence will fundamentally change investment management¹⁴

¹⁰ <https://www.bloomberg.com/news/features/2017-09-27/the-massive-hedge-fund-betting-on-ai>

¹¹ <https://www.bloomberg.com/news/articles/2016-11-21/how-renaissance-s-medallion-fund-became-finance-s-blackest-box>

¹² <https://www.forbes.com/sites/greatspeculations/2017/10/25/getting-ready-for-prime-time-of-artificial-intelligence-investing/#13631f5e2010>

¹³ <https://www.ft.com/content/f9bc7cd8-3fbc-11e7-9d56-25f963e998b2>

¹⁴ <http://www.pionline.com/article/20170612/PRINT/306129991/ai-key-for-third-wave-of-hedge-fund-managers>

5. Description of the AITrading ecosystem

AITrading approach to interface

The AITrading interface demonstrates the full spectrum of capabilities of a trading ecosystem in the user-comprehensible design and language. The AITrading interface focuses on the following principles:

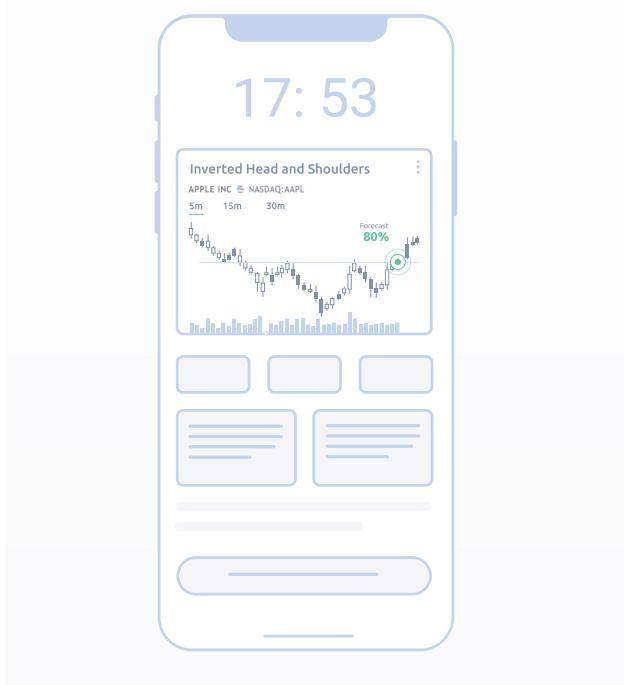
- Intuitive use.
- One primary action per screen.
- Ability to perform any action on a platform in a maximum of 5 clicks.
- Emphasis on the most important information, links and infrastructure components of the platform.
- Customizable sorting and display of information. Prioritized display of the most relevant information (AI-powered assessment of relevance based on previous actions of a user, his/her settings and preferences).
- Direct manipulations with all visual objects (especially for mobile apps).
- User-friendly interactions with the system: Natural Language Processing ("NLP") and Chat-bots in messenger interface.
- Reflection, earning and reactions to feedback, heat maps, etc.

Web version

The Web version will provide the whole set of functionalities available to AITrading users.

Mobile app (iOS and Android)

The mobile app will provide limited functionality in comparison to the web version of AITrading.



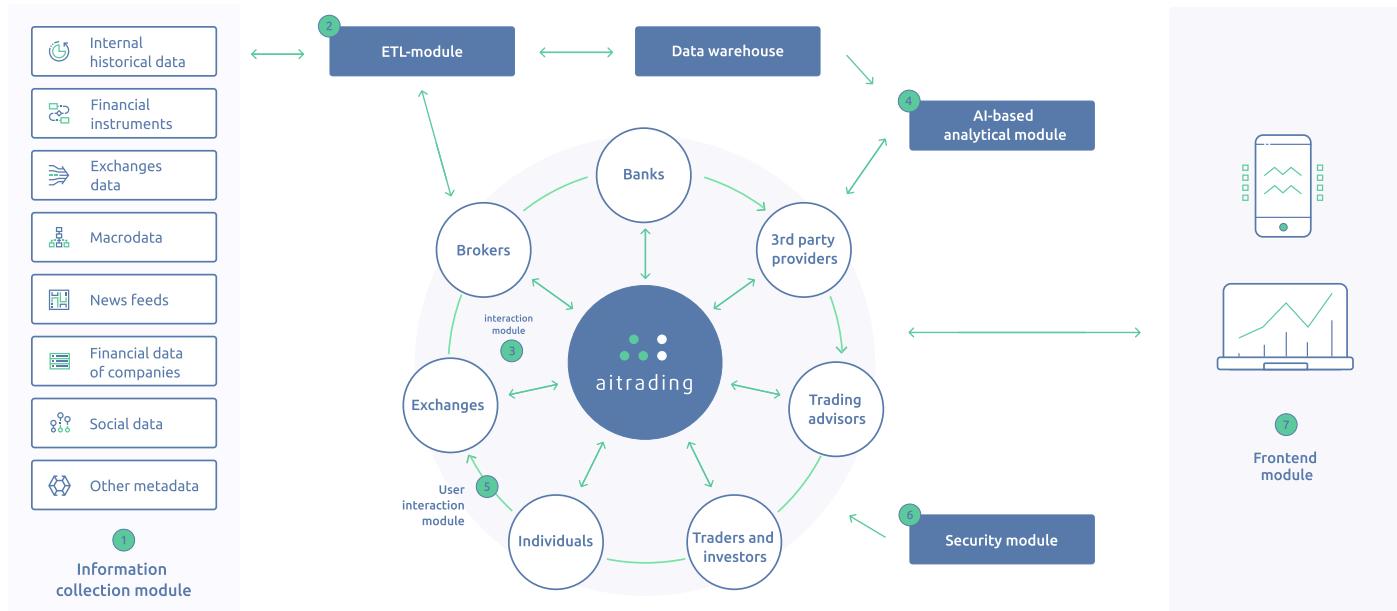
- View of trading ideas, trading strategies offered by AI and by Investment advisors.
- One Click Trading.
- Portfolio manager.
- AITrading Marketplace (only trader-related functionality).
- Manual orders.
- Alarms and notifications.

AITrading will also offer own API to third parties, which gives them access to:

- Trading ideas and trading strategies revealed by AI.
- AI-as-a-Service.
- AITrading Marketplace.

Functional structure of AITrading

Functionally, AITrading comprises the following modules:



1. Information collection

- Consolidation of trading information.
- Aggregation of news feeds and social networks.
- Collection of all types of company information (including brokers' and analysts' reports, financial reports, exchange data etc).

2. Extract, Transform, Load

- Primary processing and storage of raw information.
- Processing and storage of cleansed data.
- Own module based on MOLAP technology capable of flexibly distributing data between SSD and RAM to speed up operations.

3. Interaction for exchanges, brokers, and third party providers

- Connection with third parties via own application programming interface ("API").

4. AI-based analytics

- Revealing of trading regularities using both technical and fundamental (including sentiment data) analysis.
- Detection of trading market patterns and regularities using a widening library and formulation of ideas.
- Preparation of strategies and construction of investment portfolios.
- A set of analytical tools including backtesting.
- Risk management.
- Analytics of client actions, client segmentation and structuring.

- Machine learning.

5. User interaction

- Social network of traders, investors, trading advisors and 3rd party providers.
- Marketplace of trading ideas, strategies, copy trading, portfolio management and concomitant services.
- Smart contracts system for all deals concluded on AITrading Marketplace.
- Own cryptocurrency for all internal payments.

6. Security

- Multi-level authorization.
- Blockchain-based logging of all user actions.
- Supplementary backup copying all user data to remote servers.
- Additional services to monitor and protect against attacks (e.g. DDoS) provided by authorized companies.

The security module functionalities are much more numerous but will not be disclosed in full.

7. Frontend module.

- User interface (web/mobile app).
- Support for multiple devices.
- Information input and output.
- Query processing including those based on Natural Language Processing .
- Chat bots.
- Alarming and notification system.

AI in AITrading

The main task of AI is to reveal trading ideas and new regularities (including new chart patterns) on the market.

AITrading screens all financial data across the world in real time¹⁵. The data from various sources feeds into a central server, where it is analyzed by our AI engine for patterns, relationships and regularities. The server automatically detects the significance of the revealed trading idea and its relevance to system users. In addition, it tracks community interactions with the data, creating additional proprietary metadata of traders' behaviours.

AITrading's approach to finding the trading ideas is to unleash a huge number of "agents" on the incoming

data. Our "agents" have been trained in historical data to find ideas that are statistically significant.

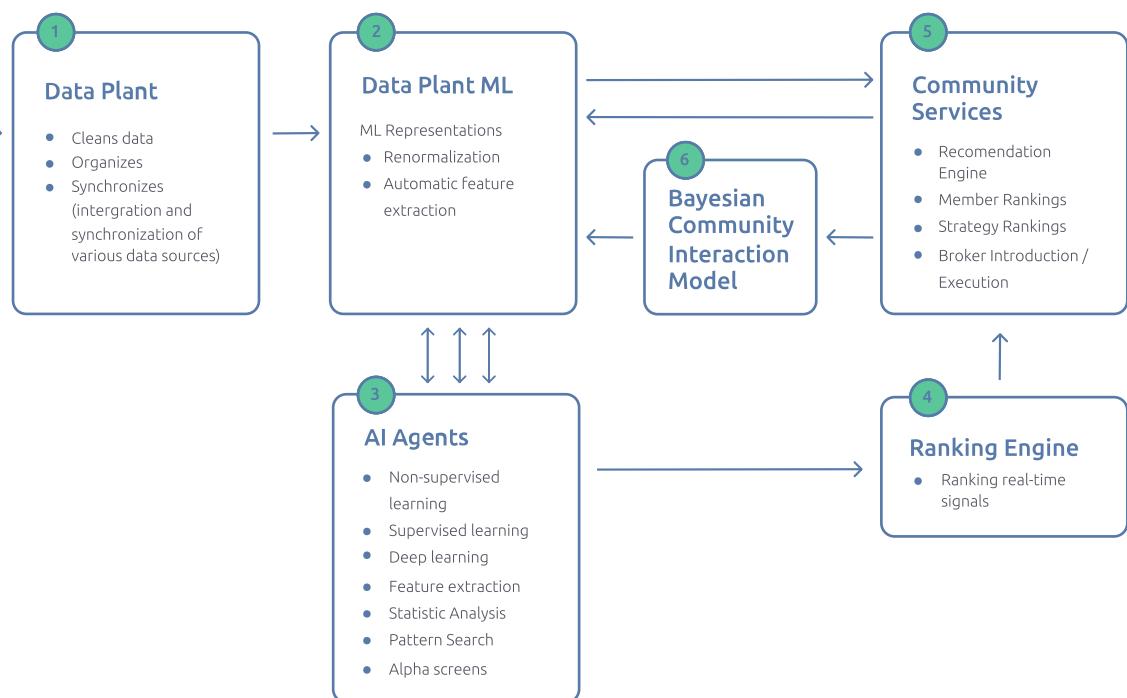
Trading ideas can be of various types. AITrading firstly shows trading ideas that fit specific needs of an individual user basing on his/her previous behavior. As the system learns more about the user, ideas are sorted more effectively.

AITrading technology will analyze not only the market data, but also the community's reaction to it. It will use a Bayesian approach to combine the two into a sophisticated model of the market, where market signals interact in a complex way with the community, and expectations are as important market drivers as the prices.

A simplified schematic is presented in figure below.

Data

- Crypto:
 - coins
 - tokens
- FX
 - USD / JPY
 - EUR / USD
- Futures
- ETF
 - sectors
- Stocks
 - NYSE
 - Nasdaq
 - LSE
 - HK
 - SHZB
- Macro
 - Fred
 - SEC
 - 10-Q
 - 10-K
 - Form 4
 - 13F
 - News
 - Reuters
 - Social
 - Twitter
 - Other



¹⁵As the AITrading platform is not built for high-frequency trading our definition of "real-time" is opposed to "overnight" and might mean several minutes of delay to actual market data.

1. DataPlant

The essential feature of the system is to integrate all the data feeds into the DataPlant. We aim to make as much relevant data as we can available to the DataPlant. These should include at least:

- Financial instruments (crypto, forex, futures, etc.).
- Exchange data.
- Macroeconomic data (Federal Reserve Economic Data ("FRED"), government releases, etc.)
- News feeds.
- Financial data of companies (Securities and Exchange Commission ("SEC"), 10-Q, 10-K, Insider sales, etc.).
- Social data.
- Other metadata.

2. DataPlantML

After integration and synchronization these data sources are analyzed at DataPlantML. DataPlantML serves as a platform for "conversation" between the data and the AI agents. Various statistical relationships between the data are analyzed, such as correlations, cross-correlations, autocorrelations, Grainger causality, etc.

The DataPlantML serves as a pre-processing step for "AI agents", a feature extraction step for classical ML agents, and a depository of their results.

It is at this level that all the "indicator-based Technical Analysis" tools are calculated and recorded, together with their historical performance ("backtesting") and predictive ability ("out-of-sample testing").

These indicator-based variables expand the dimensionality of the data set, but can also be used as "features" for classical ML agents.

3. AI Agents

The key features of the AITrading platform are "AI agents" interacting in real-time with an enriched dataset of DataPlantML and depositing the statistical relationships they have found, therefore "enriching" the dataset. Our goal is to grow the family of "AI agents"

over time, eventually having the output of most, if not all machine analytics available for research and intelligent decision-making.

In our view, this "democratizes" the access to machine analytics for ordinary investors/traders, removing the disadvantage that they have vis-à-vis large institutions and hedge funds that already use many of these techniques. Moreover, we believe that pulling all AI analytics into one open platform creates a lot of synergies, which are now being lost through the closeted approach pursued by secretive hedge funds. Their current practice of trying to build state-of-the-art AI systems in segregated silos leads to a lot of duplication and inefficiencies, and eventually, to poor reproducibility of their results and often poor performance. On the contrary, an open SEARCHABLE platform of AI analytics is the most efficient way forward.

Some of the simplest "AI agents" will include:

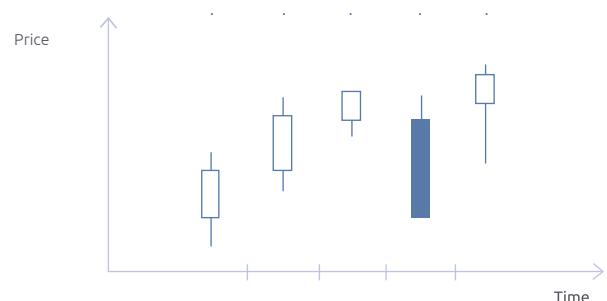
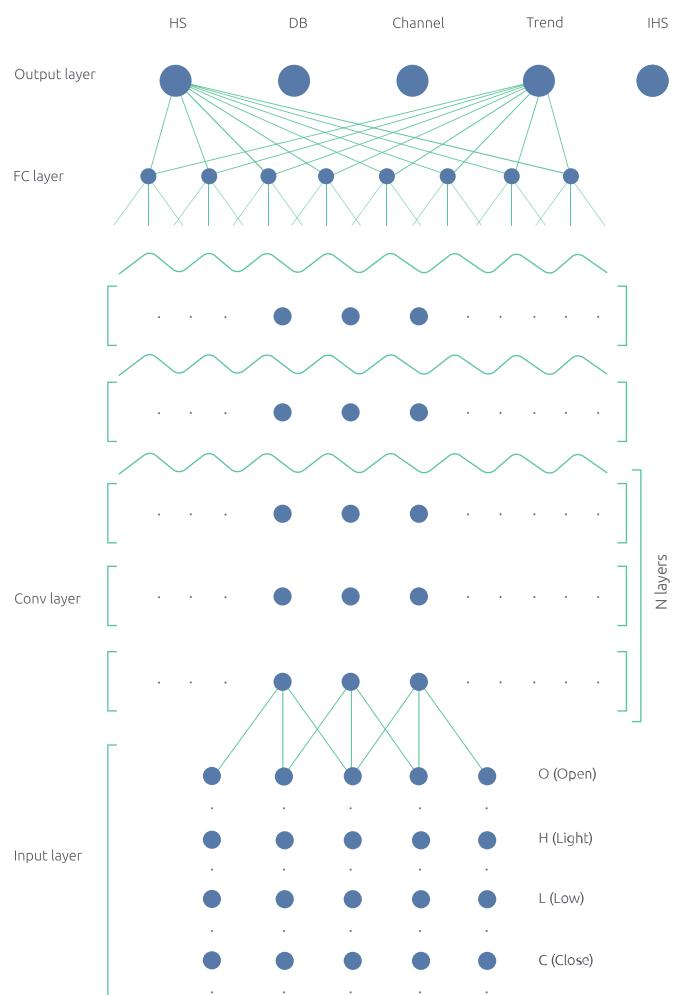
- A real-time search and backtesting engine of all popular "candle" patterns, such as "inverse hammer", "hanging man", "bullish kicker". The advantage for a trader is to be alerted in real-time about the pattern of interest unfolding on a particular security, which he would otherwise have missed. He/she will also immediately be able to receive backtested results on this security, and to see his/her chances predicted on this trade. As the trader interacts with the system, we learn more about his/her preferences and our alerts become more targeted (via the Recommendation Engine).
- In a similar unsolicited way, the trader will receive alerts on developing "head and shoulders", touching of the "support" or "resistance" lines, touching lower or higher bounds of Bollinger bands, unusually overbought or oversold conditions based on RSI metrics, etc. These alerts become more customized as we learn more about the trader, but the key feature of the system is that we find the trade ideas for traders, versus putting this burden on them as in current practice.

- Intelligent search of machine analytics. By using a simple Natural Language Processing engine, a user will be able to ask free form questions, such as "which technology stocks are now trending up most?", "which Nikkei stocks exhibit "inverse hammer"? ", "which cryptocurrency shows an inverse head and shoulders pattern?" As the number of "AI agents" grows on the platform, eventually his/her questions can become more and more complicated.

The real work behind the scenes will be done by advanced "AI agents" that deploy the customized library of ML/AI functions to the incoming data. The "learning" part will be done off-line on the historical data, while the evaluating (scoring) part will be done online in real-time. For example, training the Convolutional Neural Network to determine whether the stock will remain range-bound the following day may take some computational effort, yet an application of the trained network on real-time data is near instantaneous.

An example of using CNN as one of the "AI agents" on OHLC (Open, High, Low, Close) price data is shown in the box below. OHLC data is used as input into the first convolution layer of depth N . It is followed by ReLU and MaxPooling layers and then, again, additional convolution+ReLU+MaxPooling layers. Finally, a fully-connected layer ("FC") is connected to multiple output neurons, with each of them representing the classical chartist pattern (such as "Head and Shoulders" or "Double Bottom", "Channel-up", etc.)

Pattern recognition using CNN



A short list of deployed algorithms will include:

Supervised Learning	Unsupervised Learning	Deep Learning	Other approaches
Regression Lasso, Ridge, Loess, KNN, Spline, XGBoost	Classification Logistic, SVM, Random Forest, Hidden Markov	Clustering K-means, Birch, Ward, Spectral Cluster	Factor Analysis PCA, ICA, NMF
			Time series Unstructured
			Multilayer Perception (MLP), Convolutional Neural Nets (CNN), Long Short-term Memory (LSTM), Restricted Boltzmann Machine (RBH)
			Reinforcement Learning
			Semi-supervised
			Active Learning

4. Ranking Engine

The output of all the “AI agents” is compared and ranked based on multiple criteria such as the quality of the fit, backtested performance, popularity of the instrument, etc. This produces a constantly changing real-time list of the most interesting market ideas and relationships.

5. Community Services

User activity and their explicit preferences are used to construct clusters (or groups) of users by interests. This allows us to custom feed recommendations based on the user’s previous history. In addition, we provide other community services such as member rankings, strategy rankings, broker introductions, etc.

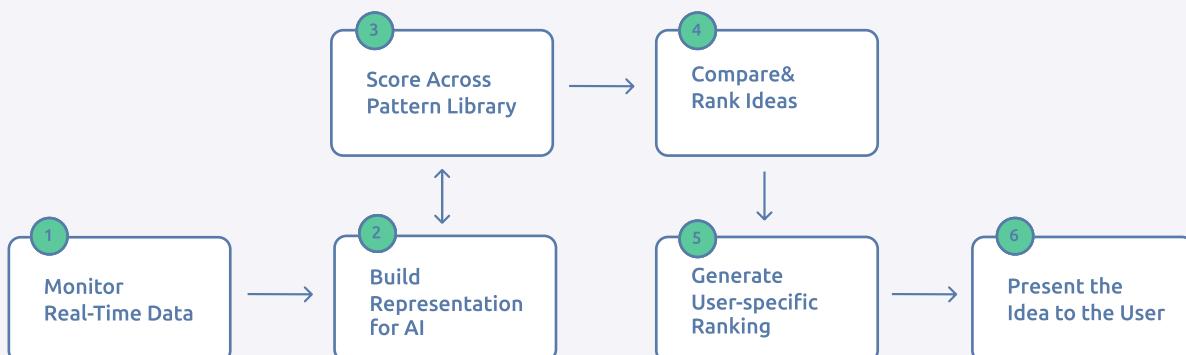
EXAMPLE

Let us illustrate the workings of the architecture with a simple example of two traders, Tom and Jack, who are receiving real-time signals. Tom has previously shown interest in trading cryptocurrencies based on chart patterns like Head and Shoulders (“H&S”) or

6. Bayesian Community Interaction Model

Following George Soros’ concept of reflexivity¹⁶, we believe any model of financial markets is incomplete without explicitly understanding how traders interact with market data. Therefore, as part of our DataPlant-ML engine, we collect not only market data, but also the trading community’s reactions to it. This is done within the framework of the Bayesian Community Interaction Model. This informs our algorithms and allows us to discover and present better trading ideas.

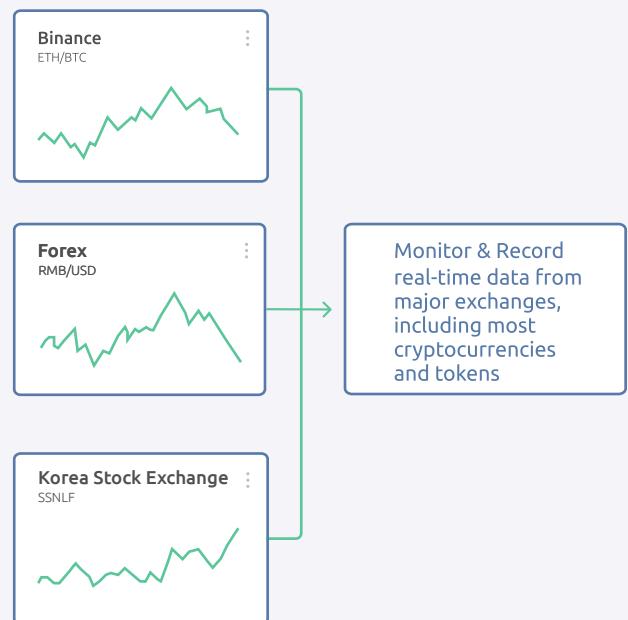
Inverse H&S. Jack is trading FX and Nasdaq stocks that break the well-defined trend. Let us go step-by-step through our architecture to see how both traders are informed of the new developing patterns by real-time alerts.



¹⁶ <https://www.ft.com/content/0ca06172-bfe9-11de-aed2-00144feab49a>

1. Monitor Real-Time Data

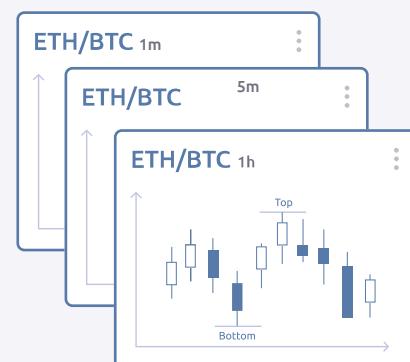
AITrading collects price and volume data for over a hundred of the most liquid coins and tokens listed on major cryptocurrency exchanges. The data is synchronized and recorded in real-time. Any arbitrage opportunities are immediately evaluated and inconsistencies between the data sources are resolved.



2. Build Representation for AI

AITrading represents data on multiple time-scales (1 min, 5 min, 30 min, 1 h, 1d, etc.) to be able to search for trading signals in different time frames. Then it performs initial pre-processing, such as identifying support and resistance lines on a chart at various levels of sensitivity. This metadata is later used by our AI agents.

Multiple Representations for each pair
BTC/ETH, XRP/BTC/ETC

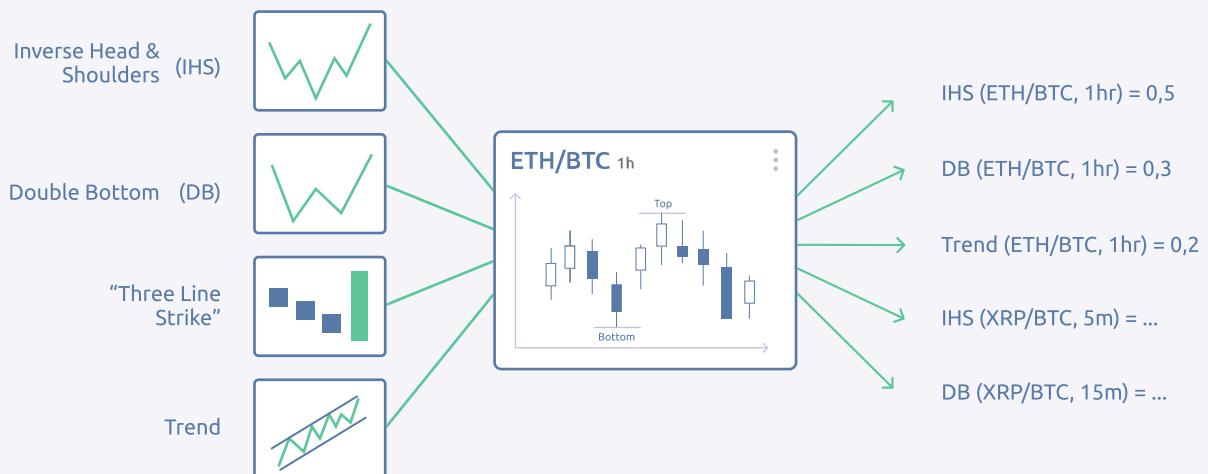


Identify Resistance*Support Levels and Other
Preprocessing

3. Score across pattern library

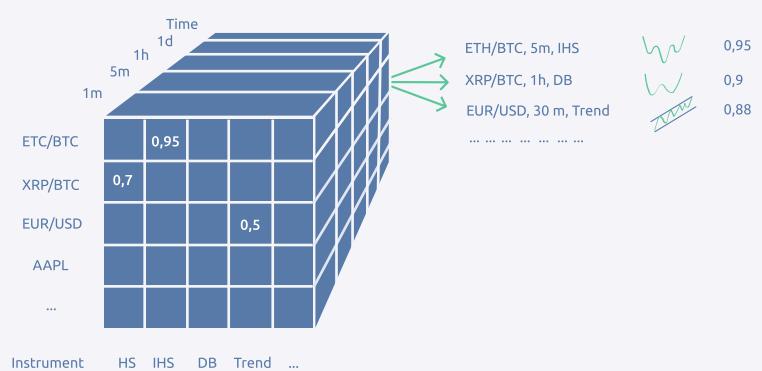
We use a previously codified or discovered library of patterns (e.g. "head and shoulders", "double tops", "trend break-out", "inverse hammer", RSI divergence, etc.) to score the current price action. The

score is based on multiple parameters, from pattern fit (such as evaluated by our Convolutional Neural Net, for example) to backtested performance.



4. Compare & rank ideas

We compare the scores for all monitored instruments (over a hundred coins and tokens), at multiple time scales (1 min, 5 min, 30 min, 1h, etc.), across all library patterns ("inverse head and shoulders", "channel up", etc.) to produce a ranking of the best ideas.



5. Generate user-specific rankings

We use the user's preferences and history of past actions to cluster users into various groups in order to customize our recommendations. This allows our Recommendation

Engine to provide user-specific rankings of ideas relevant to each trader.

Cluster analysis of user behavior/ preferences



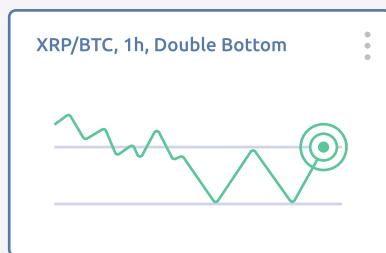
Ranked list of signals

Tom	
1.	XRP / BTC, 1h, DB
2.	ETH/ BTC, IHS
3.	...
<hr/>	
Jack	
1.	EUR / USD, 30m, Trend
2.	AAPL, 1d, Support
3.	...

}

6. Present the idea to the user in real-time

We alert the user of the relevant idea in an easy-to-understand graphical way, displaying both the price and the developing pattern.



Tom



Jack

Application of AITrading analytical features

AITrading libraries include a comprehensive toolbox for any trader to use in his/her work with the AITrading products.

Below, there are several functionalities, which we are developing on the AITrading platform.

Pattern Recognition tool.

Trading ideas suggestion.

Trading strategies suggestion.

Backtesting tool.

AIT Portfolio Manager, including smart hedging.

Alerts for suggested events.

Pattern Recognition tool

The pattern recognition tool helps AITrading users to recognize if there is any evidence of known patterns in a chart.

The user has to indicate the ticker, exchange and timescale. The AI automatically loads the data from the exchange and matches them with the base templates. After matching, AITrading provides the user with the following:

- Information on the chart concurrence with templates from the AITrading database.
- In the case of good concurrence, the template information: typically, how the situation is evolving in this particular template, the template statistics, specific examples of template realization, etc.

The AITrading patterns library is constantly replenished. This is a necessary condition: the market evolves and templates become "obsolete".

The AI studies the market situation round-the-clock,

builds hypotheses, verifies and reveals regularities, educates itself (with the ML module), replenishes patterns library with new patterns and becomes a more and more perfect tool.

Trading ideas suggestion

AITrading subscribers have access to constantly updatable set of trading ideas.

AITrading employs two basic sources of trading ideas.

- Own AI mechanism.
- Community (Investment advisors).

The AI engine works with market information round-the-clock (exchanges, newsfeeds, company reports, social networks, etc.), searches for patterns and regularities, and formulates trading ideas.

AI supplements trading ideas with visual instruments like support lines of trend lines.

Concurrently with AITrading, trading ideas are searched and offered to traders by Trading advisors, who offer them on a commercial basis with help of AITrading Marketplace.

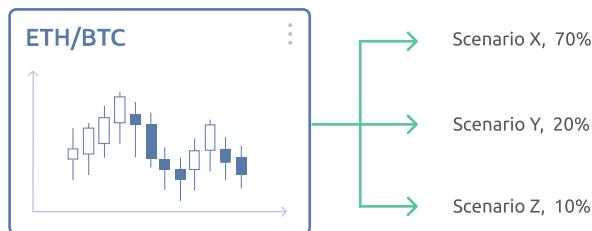
As a result, at each moment in time, a trader is supplied with a set of trading ideas and all the appropriate information support (including graphs and visuals). As the ideas are ranked, the user receives them by order of appropriateness. Relevance of the ideas and the ranking mechanism are defined by the AI based on user profile, his/her historical actions, completed questionnaires etc.

Trading strategies suggestion

The trading strategy is a set of planned actions formalizing the trader's view on how to earn on particular trading idea taking into account their risk/reward profile. The strategy takes into account a string of predictive market scenarios and involves the set of trading tools (take profit, stop loss etc.) which help to balance levels of potential risk and profit.

Each specific trading idea can follow several suitable strategies for realization.

The AI calculates the statistical probability of possible scenarios (using the backtesting feature).



Then, depending on the different risk/reward profiles, AITrading firstly offers each user the strategies that are deemed to be the most appropriate for him/her.

Each suggested strategy includes a set of supplementary information. For example, let's take stock price growth scenario. Then a card, which illustrates a strategy, can include:

- The trading idea with visual graphics support.
- Statistical probability of scenario realization.
- Assumption about when to buy a stock and at what price.
- Assumption about what parameters to set for reducing the risk.
- Assumption about what level of profit to commit to, or what time interval to set to exit the trade.
- General characteristics of the strategy: maximum risk, expected return, maximum historical return on this stock and similar stocks.

The user can choose one of the proposed strategies, or use his/her own.

Backtesting tool

Any trading strategy, whether it is offered by AITrading or developed by the user, specifies its parameters manually and goes through backtesting. As a result, the strategy is given a risk parameter that determines the statistical probability of (1) the achievement of the set goal,

(2) the loss of funds (level of loss can be set manually).

If the probability of not achieving the goal is high and even more so if it leans towards a likely loss of money, AITrading will alert the user and will offer alternative strategies.

Backtesting has one more function: after the AI built the hypotheses and assessed the statistical probabilities regarding a specific stock, the ML block registers the actual stock performance, checking and adjusting its initial hypotheses and with new potential rules and regularities.

Apart from the automatic strategy backtesting, the user can backtest any strategy manually as well as formulate a query and receive results regarding the historical behaviour of any available stock.

AIT Portfolio Manager

As part of formulating his/her portfolio requirements, the user indicates the main parameters (risk, return, volume, timescale) and can change them at his/her discretion. Alternatively, he/she can ask AITrading to adjust his/her parameters to what the AI engine inferred from his/her actual trading behaviour.

AITrading user constructs his/her portfolio manually while implementing his/her strategies. AITrading notifies him/her about the correspondence of the developed portfolio to preset parameters.

The user can also ask the AI service for help in developing a portfolio based on his/her desired parameters. AITrading will offer a set of trading strategies ranked by their assumed effectiveness in supporting the user's investment portfolio in terms of probability of future profits.

For each possible strategy, AITrading offers risk minimization approaches, thereby protecting users from abrupt market variations (smart hedging). For example, if one chooses the 'long' strategy for a security then AITrading can offer to execute simultaneously a 'short' strategy for another ('opposite') security.

As for portfolio management, AITrading regularly:

- performs portfolio monitoring;
- assesses its risk level;
- analyzes the status of goal achievement;
- provides the user with statistics and calculations;
- expands the portfolio with supplementary strategies corresponding to the portfolio parameters (in addition to the existing ones if there are reserves, or for replacements if there are no reserves).

The user can control the portfolio by himself/herself or purchase Portfolio management service/Copytrading service on AITrading Marketplace.

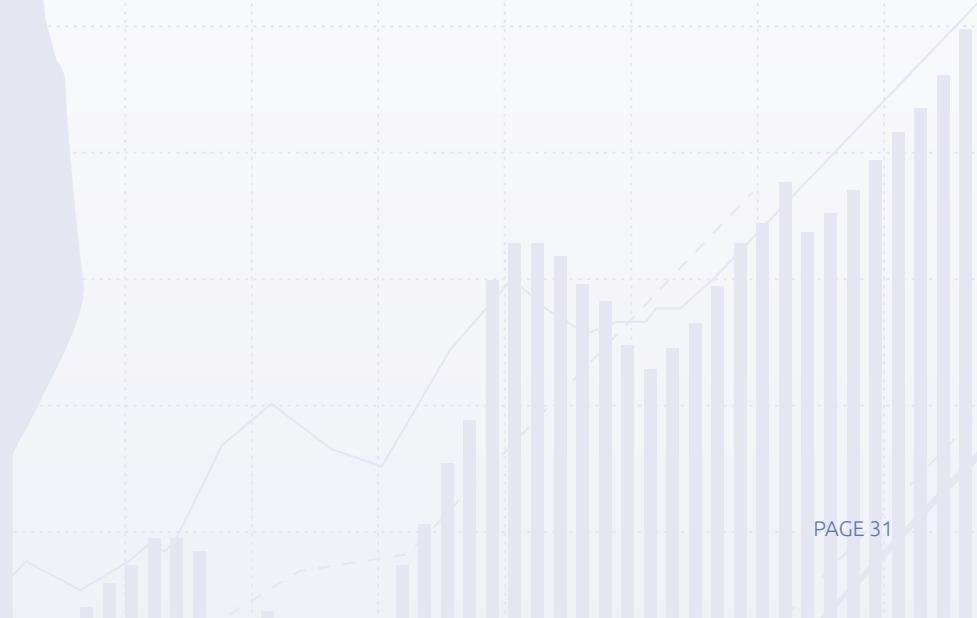
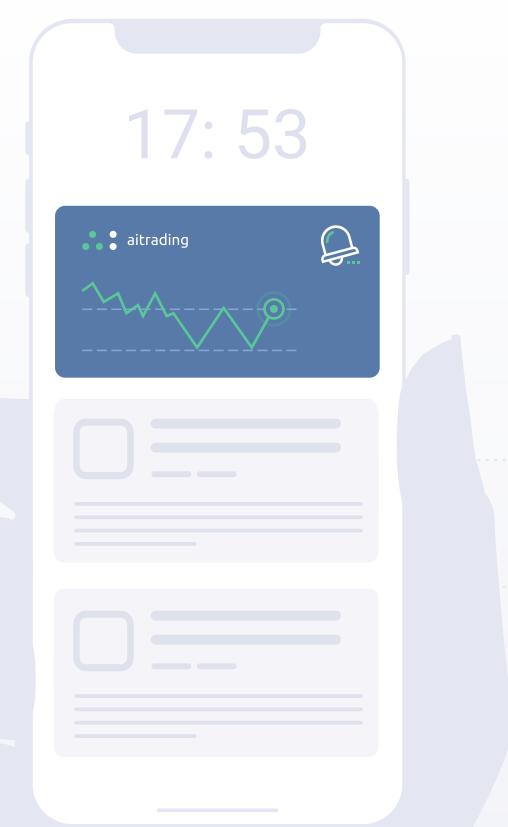
Alerts for supposed market events

AITrading notifies the user via selected communication

channels (push-up notifications, SMS, messengers, etc.) about certain events that can either be:

- Preset by users: for instance, when the price reaches a specific level, or the price growth rate exceeds the set value.
- Required in portfolio management: a stock performance indicator has considerably deviated from the parameters set in the strategy.
- Unintended: for the specific user risk/reward profile, suggestion of new trading idea with a potential profitability exceeding that set by the user.

The examples are illustrative. The opportunities connected with notifications are comprehensive and ever-growing.



Community and AITrading Marketplace

Social Network

AITrading's social network for traders offers like-minded users the ability to exchange information in a convenient way.

Detection of common interests is one of the primary tasks for AITrading. The AI analyzes user activity and primarily suggests interactions with users who better match him/her based on current needs, requests, and behavior models. These can be traders, trading advisors, third-party providers, or AITrading representatives.

Apart from standard social network features of the social network (newsfeed, friends etc.), AITrading would offer the following toolkit:

- Idea & Strategy Widget, i.e. a tool to formulate new trading ideas and strategies.
- Ability to discuss ideas, strategies, portfolios, investment opportunities, or other topics through private messages or forums.
- Blockchain-confirmed ratings (providing interaction transparency). Ratings are assigned to:
 - Traders;
 - Trading advisors;
 - Third-party providers; and
 - Trading ideas, strategies, particular trading and analytical tools offered by 3rd party providers (including trading robots).
- Blockchain-confirmed reports of public participants' performance.

AITrading Marketplace

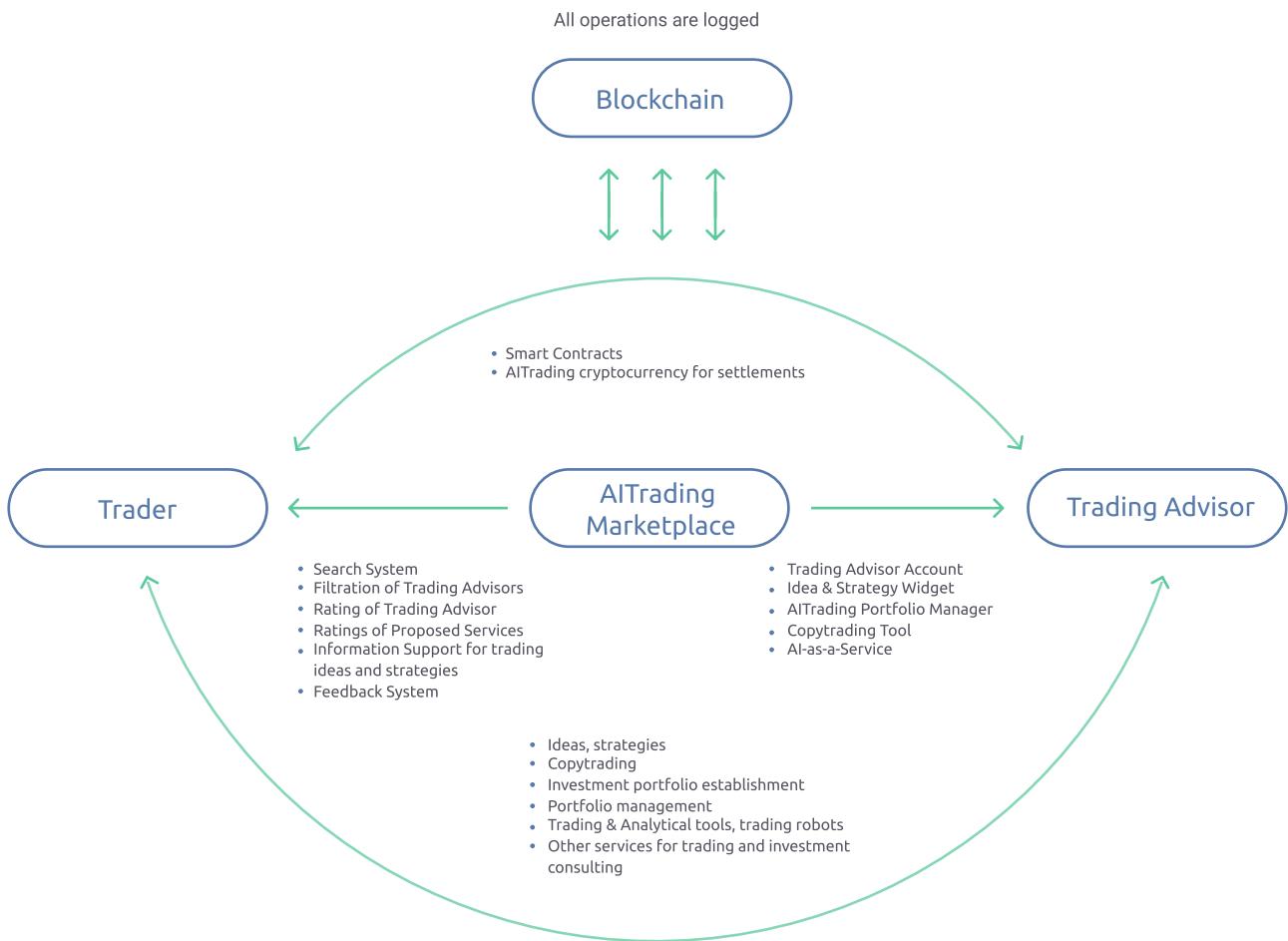
Along offering own service the AITrading ecosystem gives the opportunity to **Trading advisors and 3rd party providers** to **offer their service** to traders at **AITrading Marketplace**.

AITrading Marketplace is a platform specially designed to offer and to purchase such a service. All AITrading Marketplace participants' activities requiring a licence (e.g. portfolio management, copytrading, trading order execution etc.) will be done in partnership with licenced third parties.

AITrading participants can provide and purchase on AITrading Marketplace:

- Trading ideas and strategies.
- Investment advisory and portfolio management services.
- Copytrading services.
- Trading tools (including trading robots).
- Other services associated to trading and investment consulting.

All Marketplace deals are concluded in a form of **smart contract** with a special log in a distributed Blockchain-based ledger. It makes **interrelations and settlements** between participants (especially in so tricky sphere when ideas are the commodity traded) **much more transparent and comfortable**.



In order to make the interaction easy and effective, AITrading provides a set of services to each of the AITrading marketplace parties.

To the Trading advisor or third-party provider, the **AITrading Marketplace offers:**

- Subscription to AI-generated **ideas and strategies**.
- **AI-as-a-Service** with a set of AI-based analytical tools helping in development of own ideas, strategies, other service (for example Pattern recognition tool, Backtesting tool etc.)
- **Idea & Strategy widget** to visualize and backtest trading ideas and strategies
- **Portfolio manager** and **Smart hedging tool**.
- **Copytrading tool**.
- **Trading advisor account** to place offers, formulate smart contract terms and control deals in form of **internal CRM**.

To the trader, the AITrading Marketplace provides:

- A smart **AI-based search and ranging engine** for tradings ideas, strategies, other service offered on a platform of AITrading Marketplace.
- **Ratings** of trading advisor and third-party providers based on past trading success and feedback on their trading ideas, strategies and other services. The higher the rating, the more complex the services they can offer to traders¹⁷. Successful realization of a trading idea, strategy, successful portfolio management, etc. all improve the rating of a participant, while negative results bring the rating down.
- Possibility to start implementing a chosen strategy (place an order) or using a concomitant service on the **same AITrading platform**.

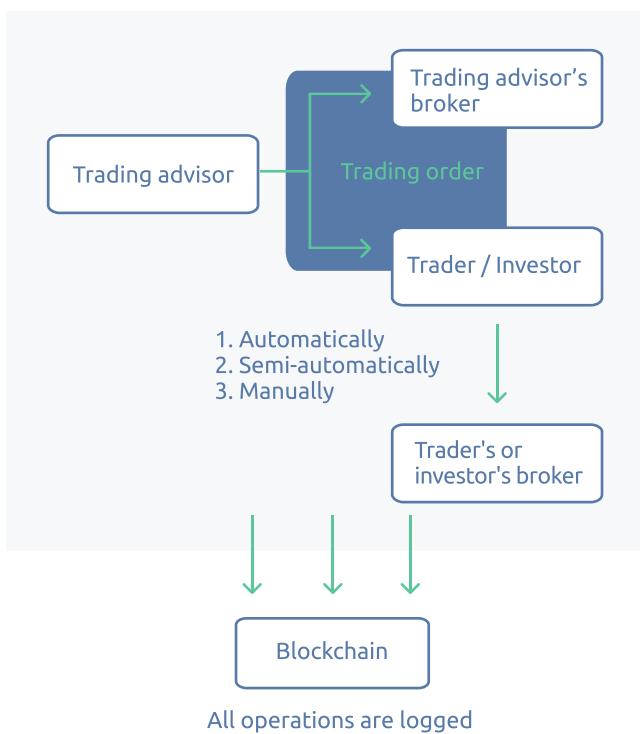
All **payments** within the AITrading Marketplace are made with AITrading's **own cryptocurrency**.

¹⁷ For example, portfolio management services require the highest rating.

Copytrading

Copytrading consists of automatically following the trading operations of a selected trader (in the AITrading Marketplace his/her role is called "trading advisor"). Only Trading advisors with high ratings can provide copytrading services.

The service is being implemented in the AITrading Marketplace with the help of licensed service providers.



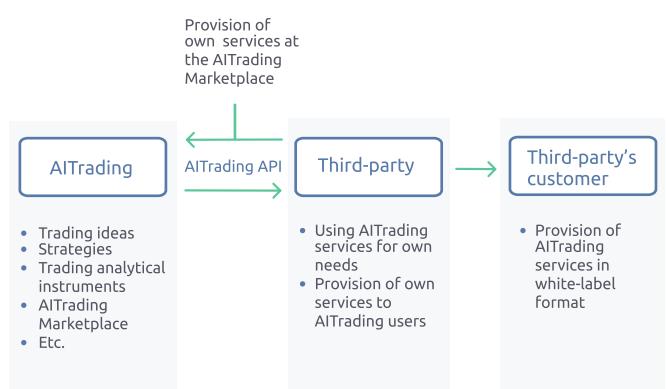
When they sign up for copytrading with AITrading, users will:

- Get an AI-ranked list of Trading advisors;
- Study ratings and reviews of those Trading advisors;
- Subscribe to the trading advisor's trading actions and elect the type of subscription: automatic, semi-automatic (investor action confirmation), or manual (investor notification on trading consultant trading activity); and
- Receive the additional analytical information from AITrading with regard to the security traded by the Trading advisor.

Open API for third parties

We strive to share the benefits provided by access to the AITrading ecosystem and particularly to the AI with as many market participants as possible. We do our best to integrate them into the collaborative team-work.

As one of the engagement methods we offer third-party providers and corporate market participants the capability to connect to the ecosystem through the AITrading API. This allows them to considerably expand the service opportunities for their clients and provides analytical opportunities for them.



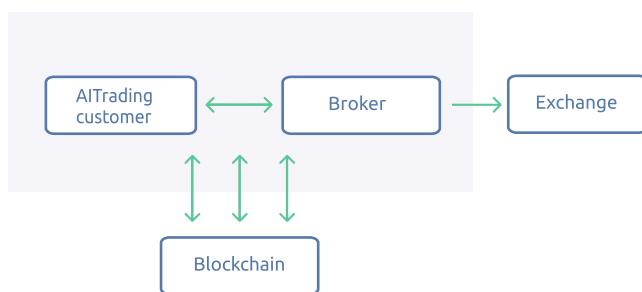
The AITrading API provides:

- 1) Access to trading ideas, strategies, trading and AI-based analytical tools (AIT Portfolio manager, Backtesting tool, etc.);
- 2) Access to services offered by AITrading Marketplace participants.;
- 3) Ability to develop own services (trading robots, advanced analytical tools) using AITrading's analytical power and to offer these services to AITrading users on AITrading Marketplace.
- 4) Ability to offer brokerage service.

Trading in AITrading

Integration with leading brokers and thus major exchanges

To provide full trading functionality, AITrading will attract to the platform a large number of brokers connected to global leading exchanges. AITrading works as a trading interface when brokers execute interaction with exchanges and AITrading customers.



AITrading will provide brokers connected through the API with:

- Access to AI-generated ideas, strategies and analytics;
- Access to the AITrading Marketplace and service offered on it;
- Ability to offer brokerage services to hundreds of thousands of AITrading users; and
- Ability to offer AITrading's service to the broker's consumers in white-label format.

As for AITrading users they will get:

- Access to leading exchanges including crypto exchanges;
- The ability to use all financial instruments available on the market, including derivatives;
- The ability to choose a broker for their trading operations; and
- One single point of KYC (see below).

Beside the connection through own API AITrading will connect to brokers and exchanges via API of such broker or exchange.

Trader's funds for trading will be located in a brokerage account at a broker. AITrading will not keep them, neither they will be at an escrow account in transferring from a trader to a brokerage account.

One point of access for trading & KYC protocols

From a KYC perspective, AITrading users will benefit from a large number of brokers available on one single platform. Subject to our partners' agreement, it might be possible to set up a single KYC procedure that would be relied upon by all our brokerage partners, who would not request any additional formalities from AITrading clients.

AITrading users would be able to operate on various exchanges through various brokers from one single window.

OneClick Trading

Before



After



AITrading aims to minimize the investor's journey from looking for an idea to realizing the strategy. This feature is called OneClick Trading, based on the concept of OneClick purchasing offered by Amazon™ and some other large online retailers.

Concretely, users applying OneClick Trading do not need to analyze lots of charts, monitor newsfeeds, company reports, expert forecasts, etc. Instead, this is done by the AI, when searching for a trading idea. As a result of the assessment and backtesting of different scenarios, it provides the user with the trading strategies feed putting on the first place most relevant to him/her.

The user can delve into each trading strategy; or he can omit delving into the strategy and start its realization (place an order) making just one click of a mouse.

Blockchain in AITrading

AITrading blockchain platform increases transparency and integrity of internal deals and transactions, notably through **smart contracting** and blockchain-based **logging of all actions** inside the ecosystem.

Blockchain will enable:

➤ **Transparency and reliability of each deal** concluded inside the ecosystem.

- **KYC may be synchronized** between AITrading, brokers and third-party providers connected to the AITrading KYC system.
- **Each deal** on AITrading platform must be concluded in the form of a **smart contract**. Deals regarding trading ideas and concomitant services keep a lot of possibilities for rogues. Blockchain-based smart contracts **make control** of fulfillment of negotiated terms **much simpler**. For instance, performance-based reward for a Trading advisor can be calculated and transferred in automatic mode.
- **Own cryptocurrency** for all internal settlements and a **wallet** for this cryptocurrency integrated into each user account supplement the **simplicity of execution of smart contracts** in terms of rewards and penalties. The system may calculate the probability of a contract execution and sometime even “freeze” tokens on user account as an injunctive remedy.
- **Logging of all actions** makes **ratings** system of participants more **objective** and transparent.

➤ **Safety management and control.**

- All **operations are logged**.
- **Ledgers are distributed** among key users, independent auditors, and third parties.
- Most transactions are anonymous for a wide range of users but not for auditors. **Logs are regularly inspected, with regular involvement** of independent auditors.

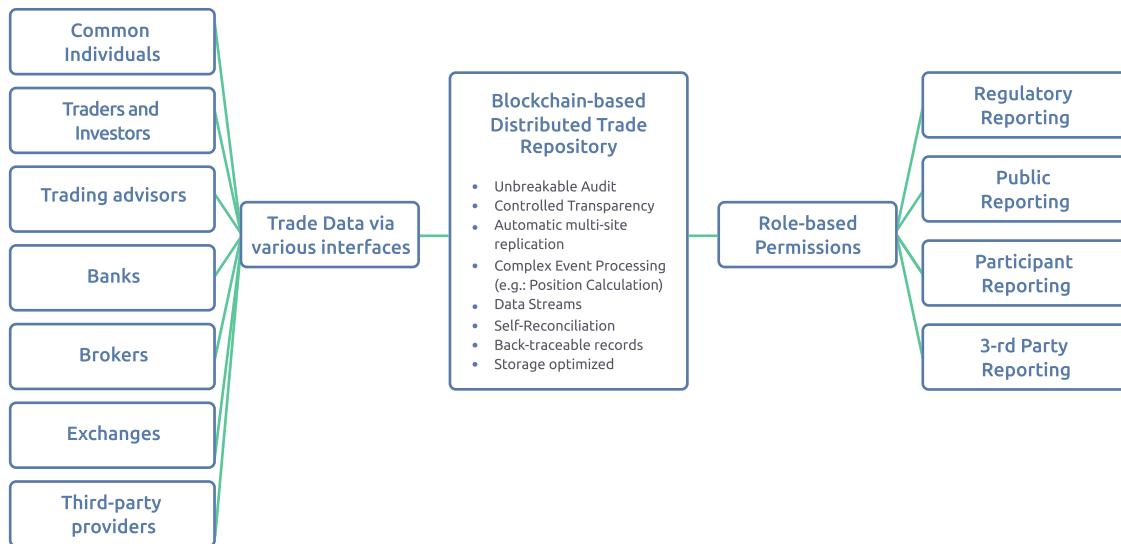
➤ **Compliance with increasing legal requirements** in terms of security (e.g. MiFID II) at low cost:

- **Permissioned access**: each type of ledger has a specific type of access to a distributed repository.
- Auditability with differentiated access levels and permissions for **different roles**.

Many of these benefits would be achievable through a reliable network of escrows (some jurisdictions would require a separate escrow). However, an escrow trusted by all sides is something mythical. And even so, it wouldn't eliminate all transparency issues: for example it is industry practice when a broker uses client's funds for its own liquidity purposes in a legal way. In addition, a number of separated escrows would be more costly.

The Blockchain technology, with distributed nodes, eliminates the need for an escrow, thereby **making actions more transparent and the platform more reliable for all participants**.

The AITrading blockchain platform will have different Interfaces and Roles



Smart contracts

A Smart contract is a set of agreements between the parties logged onto blockchain, which assumes automatic execution of contractual obligations by one party in the case of execution of appropriate obligations by the other party.

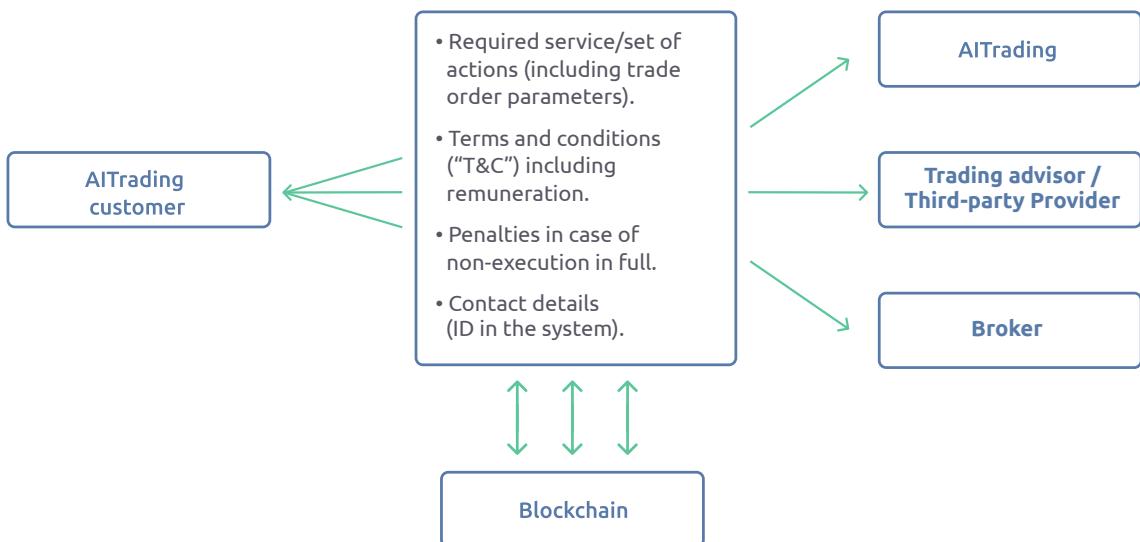
AITrading logs onto blockchain in a **smart contract** format: (1) **all user requests** for a service provided by the AITrading platform (the smart contract for service

delivery); (2) **all trade orders** (the smart contract between a trader and a broker) and (3) **all deals**, which are concluded on the AITrading Marketplace.

All smart contracts log:

- Required service/set of actions (including trade order parameters).
- Terms and conditions including remuneration.
- Penalties in case of non-execution in full.
- All network addresses etc.

Smart contracts

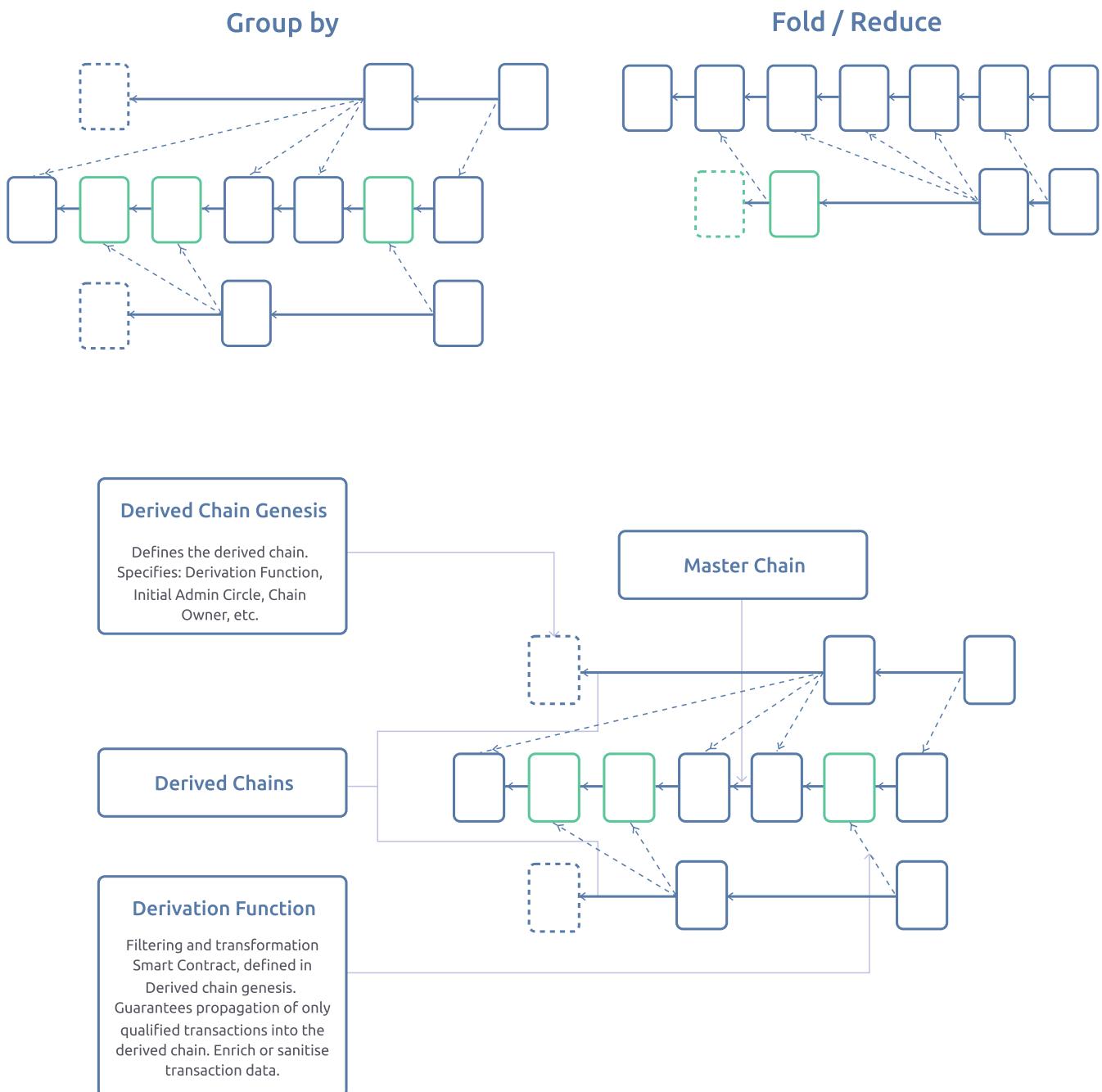


All smart contracts are signed by both parties and logged onto the blockchain ledgers of the end-users, independent auditors, and third parties concerned. The structure of blockchain does not permit changing the conditions of the smart contract, which provides transparent conditions of the ecosystem participant interactions with one another as well as reliable

logging of the results of such interactions.

Blockchain-based logging system

When developing the blockchain platform for AlTrading we focus on high speed and work efficiency. To do that, we use parallel log algorithms and derived chains.



The characteristics of the AITrading blockchain platform are as follows:

➤ Data security.

- Encrypted data storage in accordance with the most crypto-resistant algorithms allows using the third-party infrastructure for secure storage of the logs of operations, transactions and smart contracts.
- Each record (operation, transaction, smart contract) is uniquely identified with its electronic signature which is rigidly connected with the signature of the previous record.
- Related logs of signatures guarantee invariability and can be synced automatically with the logs of supervisory and regulatory bodies in real time, thereby securing protection against counterfeiting as well as speed and total transparency of reporting even without forwarding all record details.
- Dependent logs allow to automatically select relevant data samples from the records and to use them to form independent logs for audit, analytics and access control.

➤ Corrective operations.

- Corrective operations are available with standard tools of the platform but only according to existing access policies with the preservation of an unchangeable records in the appropriate log (who, when, what, for which operation changed).
- Corrective operations may require the signatures of several persons with different levels of authority (also controlled by access policies).

➤ Regular controlled audit.

- An audit of records including independent auditors is performed regularly.
- A verified party can provide access to logs limited by time and verification period.
- Access to each record is controlled and each access event is registered in an unchangeable log.
- The auditor can launch an automatic comparison operation of the provided log with the signature log to verify its authenticity and completeness of information.
- The auditor is capable of conducting an analysis of all records in real time.

➤ Resistance to unauthorized analysis.

- To access the information contained in the logs we use time-limited keys. Herewith, different keys can encrypt different parts of the log.
- For temporary access we provide session keys limited with one session validity and periodic key re-generation.

➤ Facilitation of intermediary operations.

- Using the procedures of a controlled audit, it is possible to automatically counter check with the identification of unmatched information (for example, the realization of smart contract conditions).
- Automatic counter check is possible in real time.

6. AITrading: terms of use and monetization strategy

Access to the AITrading ecosystem will be granted based on a freemium model.

Registration and access to the basic functionality

(depending on the type of ecosystem participant) will be free of charge. AITrading does not plan to cut the amount of free functionality as the ecosystem evolves.

Commercially, AITrading plans to offer:

Participants	Commercial-based service
Traders and investors	<ul style="list-style-type: none">Subscription to a full set of trading ideas and trading strategies.Access to complex, AI-based informational and analytical functionality. We plan to increase the spectrum of functionality, thereby improving the functionality itself.
Brokers, trading advisors and third-party providers	<ul style="list-style-type: none">Subscription to a full set of trading ideas and trading strategies.Access to complex, AI-based analytical and informational functionality for their personal use and for offering to their clients (white-label model will be available for some brokers and 3rd party providers).Ability to offer services to hundreds of thousands of AITrading users (for brokers – directly, for providers of other types of service – on AITrading Marketplace).

Access to brokerage service and services provided by third-parties on the AITrading Marketplace will be paid to brokers and third-party providers. Price will be set

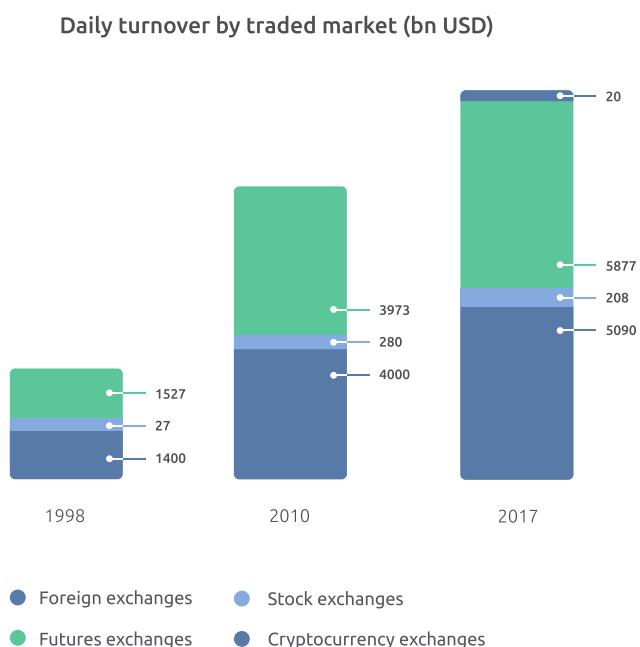
on each service individually by brokers and third-party providers. **All internal settlements will be executed using AITrading cryptocurrency.**

7. Description of the market and AITrading role

Financial markets have evolved gradually to become truly global over the past three decades. At the same time, new, more flexible, tradeable financial products have appeared and technology has vastly improved.

Currently, the main instruments of the financial market are currency, derivatives, stocks, commodity and cryptocurrency.

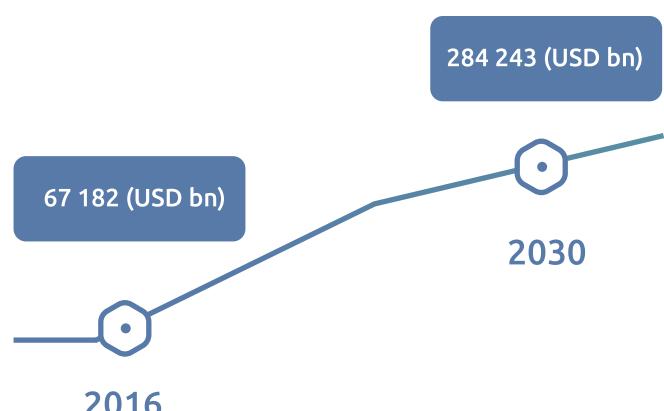
The daily turnover of exchange deals, even in the last two decades, has significantly increased over time.



Market players generally occupy their own niche and are sometimes quite narrowly specialized: sellers and buyers (private investors and traders, hedge funds and financial institutions) exchange assets that are listed

on an exchange or traded over the counter ("OTC"). Intermediaries – brokers, financial institutions, exchanges – connect sellers and buyers taking a commission. Last, supplementary market players (depositories, registrars, settlement and clearing houses, financial analysts, consultants) help in complying with market regulations, control deals, help sellers and buyers close the deals, inform on market conditions and analyse the behaviour of securities on the market.

Analysts are generally optimistic with regard to the long-term growth of financial markets. For example, analysts at Credit Suisse and the World Bank forecast a more than fourfold nominal increase of the indicator of equity market capitalization for emerging and developed markets by 2030¹⁸.



These forecasts do not even factor in the potential impact of AI.

We believe that the moment is ripe to formulate a new, more efficient and democratic paradigm for financial markets.

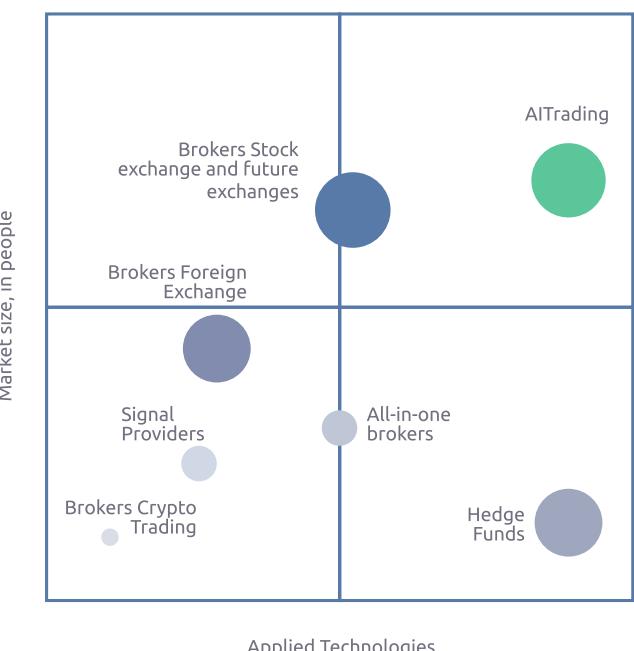
¹⁸ Research institute, Credit Suisse AG. "Emerging capital markets: The road to 2030"
<https://data.worldbank.org>
<https://tradingeconomics.co>

These changes became possible after the development of neural networks, AI & ML, and were supplemented with the advent of Blockchain technology. These technologies make it possible to create a fully-fledged financial ecosystem with better potential for self-regulation.

The AITrading ecosystem materializes a new paradigm for financial markets combining the existing participants in the market and equipping them with a wide toolset for interaction, reducing transaction costs, increasing the speed and supplementing it with cutting edge analytic tools based on AI.

The AITrading ecosystem will occupy the prospective market position at the forefront of technology achievements encompassing the whole volume of the market with this service and ensuring market players' loyalty.

Comparison of a different types of players on trading-related market¹⁹

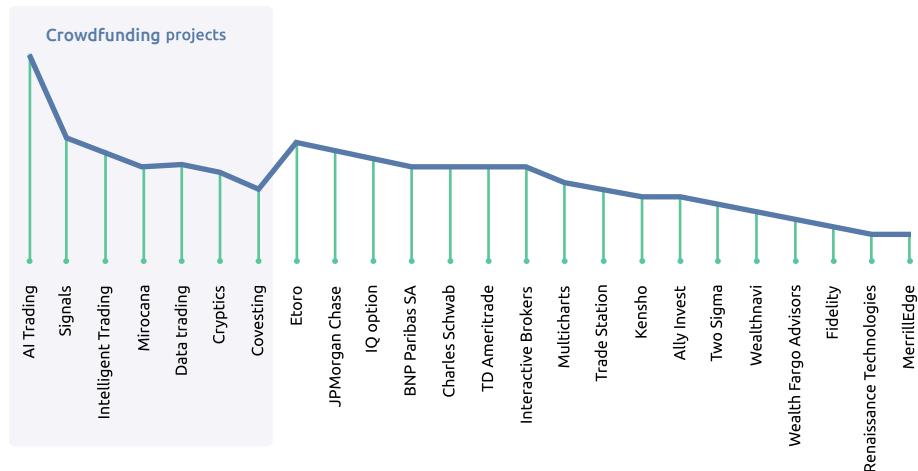


¹⁹ The size illustrates the turnover of market players; for AITrading and similar platforms it stands for potential turnover. Cumulative data taken from different open sources.

The greatest value of the project is a unique synergy resulting in the AITrading ecosystem due to combining AI and thousands of human brains in revealing trading

ideas. However, we also highlight **specific market advantages** of AITrading²⁰.

Special Features Offered



MARKET COVERAGE	Stock exchanges	✓		✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓	✓ ✓
	Foreign exchanges	✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓
	Futures exchanges	✓			✓ ✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓	
	ETF exchanges	✓				✓ ✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓		✓ ✓
	Crypto exchanges	✓	✓	✓	✓	✓ ✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
INTEGRATIONS	Own AP	✓	✓	✓					✓	✓	✓	✓	✓	✓	✓	✓
	Integration with brokers	✓	✓		✓	✓		✓		✓	✓	✓	✓	✓	✓	
	Integration with 3rd party providers (robots, strategies, etc)	✓	✓			✓			✓	✓	✓	✓	✓	✓		
	Providing white label solution to 3rd parties	✓														
AI / ML FUNCTIONS	Search for trade ideas and patterns	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Creation of trade strategies /algorithms based on ML	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Portfolio construction based on risk management and ML algorithms	✓	✓	✓	✓	✓	✓			✓						
	AI-based robotrading	✓		✓		✓			✓	✓	✓	✓	✓	✓	✓	✓
DATA SOURCE	Technical Data Sources used for ML	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Fundamental Analysis Stats	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Social Networks (incl. tweets) and sentiment analysis	✓	✓	✓	✓	✓	✓		✓	✓						
BLOCKCHAIN FUNCTIONS	Blockchain-based ledger logging operations	✓		✓		✓	✓	✓	✓	Test	Test	Test				
	Smart contracts for a marketplace (P2P)	✓		✓		✓		✓	✓	Test	Test	Test				
	Own currency	✓	✓	✓	✓	✓	✓	✓	✓							
SOCIAL NETWORK	Marketplace for ideas, signals, portfolio management, 3rd parties services and advisers	✓	✓													
	Copytrading	✓	✓					✓	✓							
	Sharing opinions and insights	✓	✓					✓	✓		✓	✓	✓	✓	✓	
	Ratings (one or several from ideas, algorithms, signals, traders, advisers, 3rd party providers)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
INTERFACE	One-click trading	✓							✓		✓		✓			
	Smart alarming system	✓	✓	✓	✓				✓		✓		✓		✓	
	Mobile and web version	✓	✓					✓	✓	✓	✓	✓	✓	✓	✓	✓
	Educational materials	✓						✓	✓	✓	✓	✓	✓	✓	✓	✓

²⁰ A large number of data sources were analyzed for making the comparison. We can offer all links upon request. What sources were investigated:

- Official websites of the companies;
- Project white papers;
- Business press articles on: crunchbase.com, bloomberg.com, businessinsider.com, financemagnates.com, investopedia.com, reuters.com, roboadvisorpros.com, businesswire.com, worldfinance.com, stockbrokers.com, forbes.com;
- Official accounts on social networks: youtube.com.

²¹ «Test» means that the functionality is being tested.

Different types of services offering trading ideas and trading strategies to traders are presented on the market. However, they are generally facing two major restrictions:

- 1) Most of them are exclusively human-based, thereby limited in productivity due to the inherent limitation of human capabilities. It is the reason why subscription for a qualitative service is very expensive: one expert can process a small pile of data making cost of development of such ideas and strategies very high. Subscription on just 6 ideas a day (3 of them are the same for all subscribers of the service) may start from \$41/month²².
- 2) AI can process a huge amount of data in a short period generating **thousands of ideas**. The most essential barrier is that development and teaching of AI and what is more **deployment of all concomitant infrastructure** critical for effective work of AI is **extremely expensive**. In the majority of cases, AI is employed only for internal needs of largest and richest hedge funds.

AITrading offers to traders a unique service possessing:

- Productivity of AI: suggesting thousands of trading ideas and developing trading strategies for them in 24/7 mode.
- Quality of best human analytics who teach AI and develop ideas and strategies themselves using AI-based analytics machines and offering the result to traders on the AITrading Marketplace.
- A set of tools helping to manage risk level of own portfolio.
- Ability to trade at the same platform (in one-window mode) where user gets ideas and strategies.
- A much lower price.

²² <https://www.investorsobserver.com/subscriptions/trade-idea-generator/>

8. Project plan

The gradual implementation of our project (functional-
ity development, involvement of ecosystem partici-
pants, financial plan), will depend on the volume of
funding received as well as on the non-realisation of
the project risks we have identified ("Crowdfunding"
section) and the realization of explicit and implicit risks

Development plan

Product development

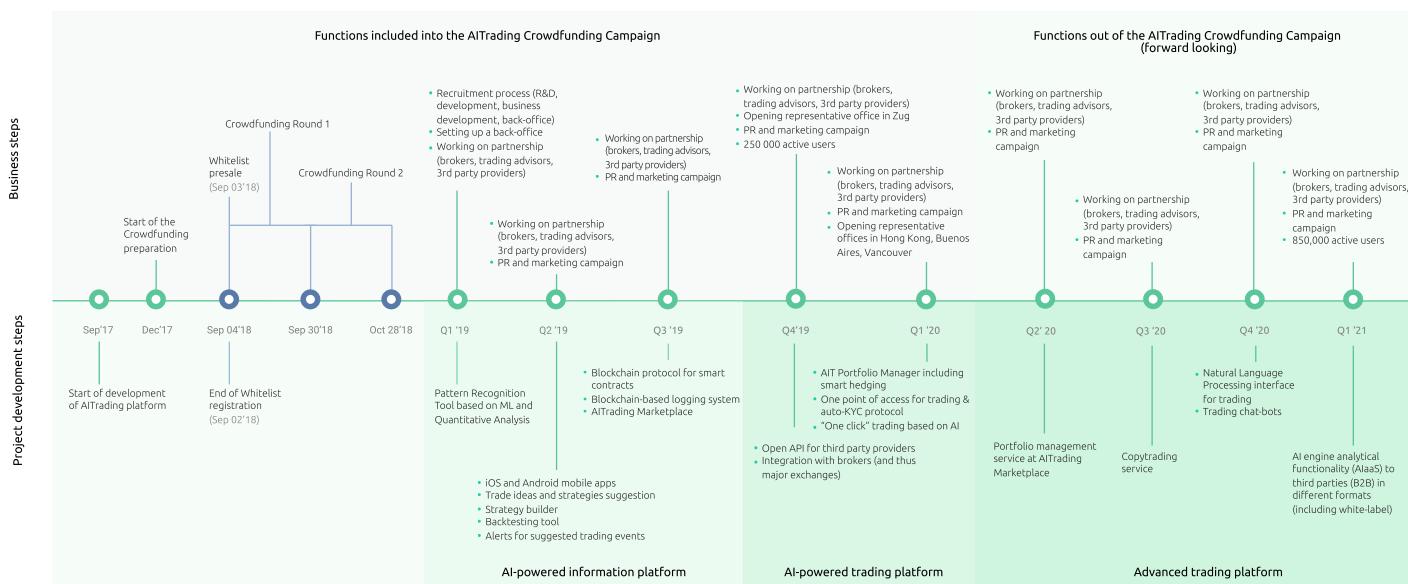
As for now we have:

- Invested \$327,000 and 2,800 man hours into the AITrading core platform.
 - Developed own MOLAP-based system of keeping and processing information.
 - Developed a prototype of AI-based pattern-recognition system.

(“Project risks” section).

All the dates, selection and contents of the functionality, the list of ecosystem participants, and the designated volume of crowdfunding are all approximate values. They are not guaranteed and they can be changed unilaterally by AITrading.

- Members of the AITrading team have been **developing and implementing AI-based quantitative strategies since 2011**. We have discovered **tens of factors that consistently outperform the market**. Many of these strategies have been **successfully deployed by hedge funds**. They have proved to produce **twice the return of the S&P 500 index**, while taking the same level of risk. We use the Sharpe ratio to compare our algorithms on a risk adjusted basis. Our algorithms generate a Sharpe ratio of just below 2, compared to 0.5 for S&P 500.



More detailed early-stage financial projections can be found in Annex A of this document.

9. Crowdfunding

Crowdfunding terms

AITrading plans to raise the financing required to develop the functionality of ecosystem indicated in sections "AI-powered information platform" and "AI-powered trading platform" indicated in Section 8 "Project Plan" and put it to the market in the format of pre-sales of subscription to its informational and analytical service.

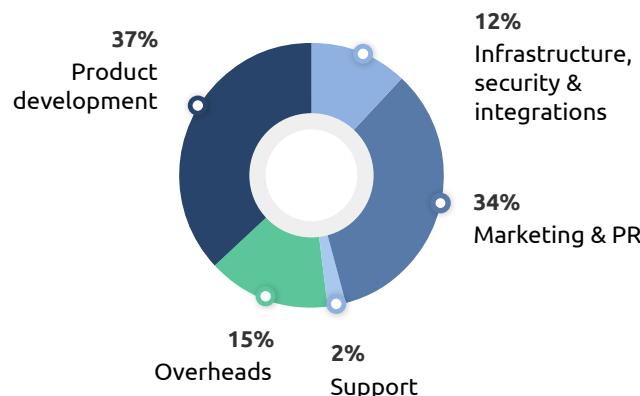
It should be noted that a significant proportion of future participants in the ecosystem, such as traders, investors and hedge funds, often participate in crowdfunding of projects of a similar nature, in order to gain "right of first access" to the system that will become available to other subscribers at a later stage. This means that the target group of AITrading users is already familiar with the type of financing we choose; they actively resort to it, know the principles and fundamentals of this process and understand its advantages.

That is why we believe crowdfunding is an ideal way to finance the AITrading project.

We will accept prepayments for subscription both through our own web platform, and through other crowdfunding platform(s).

The investment required to develop and release an AI-powered trading platform is estimated to be in the region of **€24 million**.

We plan to use the funds as follows:



The extent of the platform's functionalities will be commensurate with the amount of funds we will have raised, broadly in the proportions set out below:

Raised funds	Planned functionality
€6.3 million	AI-powered information platform (cryptocurrency market only)
€13.5 million	Advanced trading platform (cryptocurrency market only)
€22 million	Advanced trading platform ²³

If we collect less than the cap value as shown above, the distribution of funds will be different. We will mostly focus on product development and integrations.

Funds distribution please see in "Project financial plan" section.

We accept prepayment to **the official wallets and bank accounts of AITrading Technologies OU, the operating entity of AITrading**. The wallets might be opened with one of our authorized providers. We **will perform all statutory filings** regarding all the raised funds and **pay all the applicable taxes**.

²³ €2 mil (€22 mil + €2 mil = hardcap of €24 mil) is a buffer that will help us to reach project goals regardless of obstacles that we might encounter along the way.

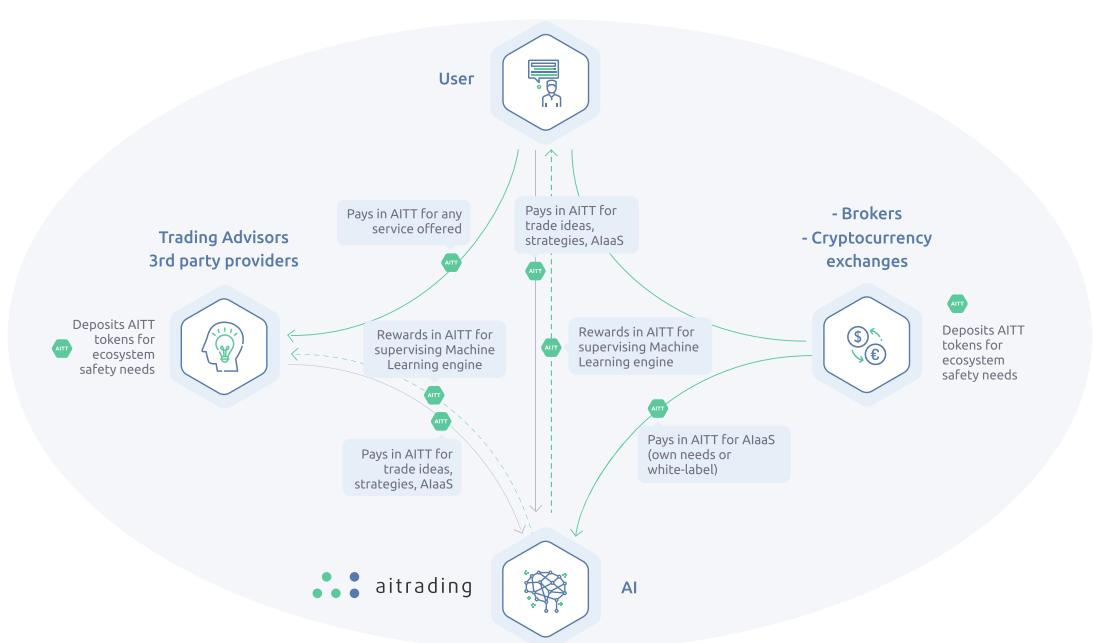
10. AI TT tokens

What is AI TT token?

AI Trading will issue the AI TT tokens (ERC-20 standard).

AI TT tokens are a key infrastructure element of the AI Trading ecosystem.

Its employment considerably improves the convenience of interactions between the ecosystem participants.



AI TT as key element of AI Trading ecosystem stands for:

- Confirmation of prepaid subscription to informational and analytical service of AI Trading ecosystem when it goes live.
- The key that grants priority access to new patterns revealed by AI and new analytical functions developed by AI Trading team.
- The key that grants service providers a priority access to hundreds of thousands of AI Trading users.
- The internal cryptocurrency for all payments inside the AI Trading ecosystem: purchasing ideas, strategies, copytrading, portfolio management, AI-based analytics, etc

- The insurance tool: brokers and service providers will have to deposit AI TT for the period of service connection. In the case of brokers, the deposit size depends on the overall number of system users: the more users, the larger deposit. In the case of providers, the deposit size depends on their turnover in the system: the higher turnover, the larger is security deposit.
- The reward program for participants. Participants are rewarded for supervising and “teaching” the ML engine to recognize patterns and reveal trade ideas.
- Incentive tool: we are planning to transfer 0.5 token to participants for each 1 token spent in our system with regard to the first 1 million AI TT tokens.

Increasing number of AITrading users will lead to growing volume of payments and deposits within the ecosystem.

AITrading **will not issue additional AITT tokens after the Crowdfunding.**

The total number of AITT tokens to be issued is **108,888,888**.

At the stage of Crowdfunding, **1 AITT token** corresponds to a prepayment of **€0.30**.

The minimum allowable prepayment is **€90**.

€9 prepayment corresponds to the monthly subscription on 24/7 generated set of trading ideas and trading strategies, and AI-powered trading platform analytical service.

€18 prepayment corresponds to the monthly business-subscription on 24/7 generated set of trading ideas and trading strategies, and AI-powered trading platform analytical service for own needs.

Benefits for different types of token holders

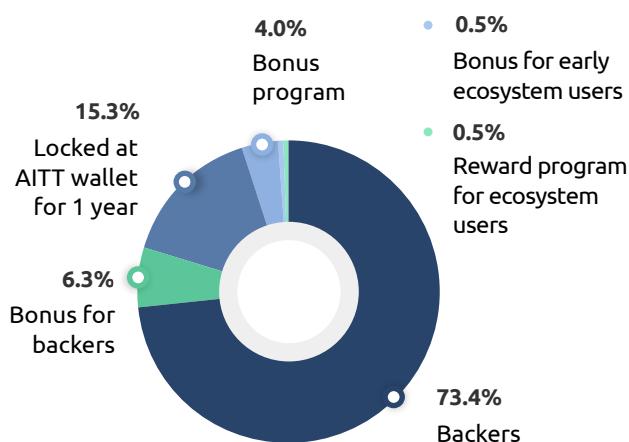
Type	Benefits
Individuals, traders and investors	<ul style="list-style-type: none"> Premium access for all AITT-based subscribers to new regularities found by the AI engine. Newly found regularities which were previously unknown are usually those "diamonds" every trader is looking for because they usually offer the ability to "skim the cream off" and earn more. Premium access to new analytical functions developed by the AITrading team. It means the ability to employ innovative tools while they are not accessible to simple traders yet.
Trading advisors, brokers, 3rd party providers	<ul style="list-style-type: none"> Premium access to hundreds of thousands of AITrading users with ability to offer them own services.
All participants	<ul style="list-style-type: none"> AITT is the sole internal cryptocurrency for all settlements inside AITrading platform. New AITT tokens will not be issued after the Crowdfunding. At the same time the increase in a number of AITrading users will lead to growing a) volume of payments (globally, the volume of similar deals is measured in tens of billions US dollars per year) and b) volume of deposits within the ecosystem.

A more detailed description of benefits associated with prepayment is provided in the AITrading Crowdfunding "Terms and Conditions" document.

Tokens distribution

We plan to distribute AI TT tokens as follows:

AITrading may change this distribution at its own discretion at any moment depending on the situation.



Backers

Number of tokens allocated to Crowdfunding participants. Important: all discounts in Crowdfunding stages (20% for Whitelist participants, 10% for Round 1 participants) are pledged in Bonus for backers.

Bonus for backers

Tokens assignable as rewards for participants of Whitelist (plus 20%) and Round 1 (plus 10%).

Bonus program for Crowdfunding supporters

These tokens will be distributed among those who help us in the Crowdfunding: advisors, experts, bonus program participants, airdrop program participants.

Bonus for early ecosystem users

Tokens are used as incentives for first users ready to try out the system benefits. We are planning to transfer 0.5 token to participants for each 1 token spent in AITrading system with regard to the first 1 million AI TT tokens.

Reward program for ecosystem users

Tokens aimed to start program of rewarding users who supervise Machine Learning engine.

Locked at AI TT wallet for 1 year

Tokens are locked until 07.11.2019 on the basic AI TT wallet. After this date, they will be used by the AITrading Board of Directors at its sole discretion.

11. Crowdfunding plan and Regulations

AITrading plans to perform crowdfunding in two rounds preceded by a whitelist presale.

1) Before Round 1, a crowdfunding participant can submit a request to get onto the project's **Whitelist**.

Registration to Whitelist ends	02.09.2018 (24:00 Coordinated universal time ("UTC"))
Whitelist presale starts	03.09.2018 (12:00 UTC)
Length of Whitelist presale	24 hours
Minimum per participant	90 EUR
Whitelist discount	20% , provided by transfer of extra AITT bonuses

2. Crowdfunding Round 1.

Start	04.09.2018 (12:00 UTC)
Finish	30.09.2018 (24:00 UTC)
Minimum per participant	90 EUR
Round 1 discount	10% , provided by transfer of extra AITT bonuses

3. Crowdfunding Round 2.

Start	01.10.2018 (12:00 UTC)
Finish	28.10.2018 (24:00 UTC)
Minimum per participant	90 EUR

Crowdfunding regulations

Acceptable currencies	EUR, BTC, ETH, BCH, XRP
Payment systems	VISA, MasterCard
AITT token standard	ERC20
AITT token system	Ethereum

Procedures

- The cost of subscription corresponding to AITT tokens is fixed in EUR. Conversion of participants' funds paying for the subscription in a non-EUR currency is done as follows:
 - When paying in BTC, ETH, BCH, XRP, the conversion is based on the exchange rate set by AITrading on the date of payment receipt. AITrading sets the exchange rate based on the average value for the corresponding currency on the Kraken exchange on the previous day. The day starts at 00:00 GMT and ends at 23:59 GMT.
 - Conversion of participants' funds paying for AITT tokens in a non-EUR fiat currency is based on payer's bank rates.
- Each participant to the AITrading crowdfunding must register on the AITrading website. Upon registration on the AITrading website, all participants will have their internal user accounts created.
- Each participant to the crowdfunding must pass the KYC/AML procedure using internal user account tools.
- Each participant to the crowdfunding must specify his/her Ethereum address upon registration (or later, but before crowdfunding participation) in his/her user account.
- After the crowdfunding participant's funds have

been transferred to the AITrading account, the corresponding quantity of AITT tokens is sent to the Ethereum address specified in the internal user account.

All AITT tokens will be locked for any operations until the crowdfunding finishes.

All tokens intended for purchasers but not used in Crowdfunding will be burnt.

There will be no additional issue of tokens.

KYC/AML procedure

All crowdfunding participants must pass through the KYC/AML procedure.

AITrading will follow industry standard guidelines for the KYC process. All customers will be required to register on our website and to provide a scan of their identification ("ID") document. Basically we are going to submit a photo of the user holding his/her ID. For higher risk users, AITrading might perform additional checks including but not limited to: photo of the user together with a scan of a utility bill or banking statement to confirm the user's address, calling the user's bank or landlord to verify the authenticity of the provided documents, arranging a photo or video call with the user or analysing the user's social network profiles.

As of today, users of the following jurisdictions ("Restricted Jurisdiction") are not allowed to use the AITrading platform: Afghanistan, Central African Republic, Democratic Republic of the Congo, Eritrea, Iran, Iraq, Lebanon, Libya, Mali, North Korea, Somalia, South Sudan, Sudan, Syria, USA, Yemen, Zimbabwe.

We will also decline as a user any person that is the subject or target of restriction, including: (i) any Person listed in any Sanctions-related list of sanctioned Persons maintained by US Office of Foreign Assets Control ("OFAC") or the U.S. Department of State, by the United Nations Security Council, the European Union or Her Majesty's Treasury of the United Kingdom; (ii) any Person located, organised or resident in a Restricted Jurisdiction; or (iii) any Person directly or indirectly owned or controlled by any such Person or Persons described in the foregoing paragraphs (i) and (ii).

Reports

On 07.11.2018, we will generate a public report in full compliance with the obligatory requirements. This report will disclose the financial results of the crowdfunding and the next steps in product development.

Live Stream

During the crowdfunding (starting from Whitelist), information on the funds we have raised will be released regularly. The method and time of this announcement will be via the project's communication channels.

Governance

Terms and Conditions (T&Cs) are an integral part of this document. Please read these terms and conditions (T&Cs) (located at <http://aitrading.com/>) carefully before participating in AITrading crowdfunding.

AITrading on other crowdfunding platform(s)

AITrading is going to be presented on other crowdfunding platform(s) like "Indiegogo" (<https://www.indiegogo.com/>). Everyone can participate through these platforms.

For Strategic Partners, Investors and Funds

The AITrading team is open to commercial and funding proposals. Any offer for cooperation or partnership opportunities can be sent to: partners@aitrading.com

12. Project team



Alexey Shirobokov, Chief Executive Officer
[| in | alexey-shirobokov](#)

Alexey is a serial entrepreneur and investor with a proven track record. Significant operational experience of setting up and running a successful IT consultancy. Alexey started his career as a product strategist for Microsoft, which helped him develop an excellent understanding of the IT product development cycle. His management consulting background (EY) also makes him particularly suited to define AITrading's strategic goals and to deliver results. Last, Alexey is also an experienced private airplane pilot, which is a testament to his deep sense of responsibility.

At the current project stage, Alexey is also responsible for overall product functionality development.



Denis Chigirev, Chief Research Officer
[| in | denis-chigirev-4a273b6](#)

Denis has been at the forefront of AI and trading. As a Ph.D. student at Princeton University, he led a team of researchers to build an award-winning algorithm to predict behavior from fMRI scans. He also developed a Chigirev-Bialek conjecture for nonlinear dimensionality reduction, that is now taught at some standard first year graduate AI courses. As a McKinsey consultant he was an early advocate of Big Data approach to telecom and retail. Later, as Head of Research at I2BF (\$100 mil. assets under management ("AUM")), he started to develop and apply AI-based strategies. In 2012, he became Managing Director at Arbat Capital Group (\$500 mil. AUM). Denis has been producing and implementing AI-powered strategies that consistently outperform the market, with a Sharpe ratio of about 2, versus S&P 500 Sharpe ratio of about 0.5.



**PRINCETON
UNIVERSITY**



McKinsey&Company



Alexander Barinov, Chief financial officer
[| in | alexanderbarinov](#)

Focused on building best in class financial management and compliance systems. 4 years as Finance director and CFO in publicly traded multinationals. Prior to that partner in E&Y and Deloitte where Alexander worked for 10 years and was leading Financial Consulting groups and was advising largest Russian and global corporations, both public and private. 5 years experience in trading at NYSE and LSE exchanges.



**Timur Latypoff, Brokers and Exchanges
integrations lead**
[| in | timurlatypoff](#)

Leading a team of professionals for setting up technical integrations with financial institutions worldwide. Experienced in helping MT4 brokers manage their risk and earn more money by developing reliable software. Reliable person to discuss and solve complex IT problems.



Sergey Shirobokov, Research group
[| in | sergey-shirobokov-92194059](#)

Sergey is a Machine learning professional with deep IT and scientific background. Experienced in the implementation of the latest AI techniques in Physics (CERN Project) and Finance (LSE Financial Mathematics Degree), he helped our project to gain access to the leading edge of AI tech. Extensive experience at Yandex where he worked on the application of AI in an image-recognition project.




Dmitry Korobov, Research group

| in | dmitriy-korobov-342459164

6-year experience as a developer in the fields of AI and ML. His previous work was dedicated to automatic Users Behavior Analysis (UBA), intercept traffic analysis, heuristic images (including object-oriented) recognition systems. Worked on development of ML-based ranking system for video search in Yandex.


Marat Bakiev, Research group

| in | maratbakiev

Data Scientist with a strong mathematical background and 3 years of AI and ML experience (mostly related to work in Gett). He built and implemented a random forest algorithm calculating the optimal way for drivers, a prediction model of user preferences for a class of service as well as a model of surge pricing.


Konstantin Krois, Research group

| in | konstantin-krois-963835159

Holds a master degree in Applied Physics, V. N. Karazin Kharkiv National University

Completed courses:

- Specialization machine learning and data analysis by MIPT & Yandex on Coursera
- Machine learning open course by Mail.ru group


Katya Wu, Marketing

| in | 吴金英 (katya)

Katya has more than 4 years of experience in online advertising for high profile companies such as Alibaba and IGG. User acquisition experience in online gaming industry, social network campaigns and user traffic management, and business development in e-commerce. Fluent in Chinese and Russian.


**Robert Zhan Wang,
Regional Business Partner Singapore**

| in | robert-zhan-wang-2682a58

More than 10 years to help companies and clients driving their performance and revenue. Advising across financial, hi-tech and internet industries through data sciences to build in practical, cost-effective programs that improve business. Moreover, 15+ years' experience in stock and forex trading especially on quantitative analysis. Recently, he was working on the AI and machine learning programs to improve the trading strategy.


**Ana de Bittencourt,
Regional Business Partner Brazil**

| in | ana-helena-p-h-de-bittencourt-a904b0

Experienced in IT projects for 10+ years. She performed sales support, prospected new opportunities, renewed contracts. Among other duties, Ana Helena executed software maintenance, was responsible for system implementation and outsourcing deployment in project management. She also managed systems integration and global projects and was responsible for relationships with global customers.


**Tugce Iplik,
Regional Business Partner Turkey**

| in | tugceiplik

Experienced in business development with international exposure, she helps successfully promote international projects. She has good understanding of bank operations and regional government relations. As our regional business partner, she adds value to our relations in this region. Tugce is experienced in business operations and consulting, and passionate for startup development.


Enrica Marzano, Marketing

| in | enrica-marzano

Digital marketer and content creator experienced in fintech startups and tech companies invested by the likes of Tencent and Alibaba. Masters Degree in the US and a solid work experience in China, she keeps the core values of her European education and is specialized in East-West communication. Fluent in Chinese and Latin languages, such as Italian, Portuguese and French.

13. Advisory Board



Anselm Shmucki
| in | [anselm-shmucki-b4265828](#)

Banking industry and investor relations

Lawyer (HSG) with more than 15 years of experience in the banking industry with a focus on Eastern Europe; former Head of the Representative Office of UBS AG in Moscow; former Senior Relationship Manager in the Private Banking Eastern Europe Desk (Russia) at UBS AG in Zurich.



Antonio Grasso
| in | [antonio-grasso-0544007](#)

Digital innovation and community management

Top 10 Digital Transformation Thought-Leader and Influencer by Kcore Analytics and #12 Globally by Onalytica.

Started out as a developer and software architect in the IT industry, has led large projects for the Italian government, businesses in the innovation sector, eGov, eBilling process automation, interoperability, and digital signing. Expert and influencer on artificial intelligence, cybersecurity, digital transformation, the internet of things, and Blockchain.



Pierre-Alexandre Greil
| in | [pagreil](#)

Financial communication and investor relations

High-calibre Financier, who has spent more than a decade advising over corporate finance, M&A and economic issues, mostly in the infrastructure and digital sectors. His most recent consultancy project was with Payments UK, advising on the economic case for a digital overhaul of the UK payments system. He is an EY alumnus and a member of the Institute of Chartered Accountants of Scotland as well as a graduate from the London School of Economics and Political Science.



Ivo Tasev
| in | [ivotasev](#)

Trading infrastructure and trading communities

Managing a team of IT professionals in building and maintaining IT solutions and services for diverse industries including telecommunications, digital signage, insurance, online gambling, etc. He was also responsible for building a cross-device online identity verification platform as the technical Co-Founder in edentiX.

14. Corporate governance and compliance

Structure of AITrading

Governance

AITrading Technologies OU, is a limited company registered in Estonia and located in Estonia, Harju maakond, Tallinn, Keskkonna linnaosa, Parda tn 4, 10151. The company is governed by the Board of Directors of four people who represent the shareholders. Additionally, two independent non-executive board members will be appointed in 2019. The board carries out the following duties:

- Governing the company by establishing broad policies and setting out strategic objectives;
- Selecting, appointing, supporting and reviewing the performance of the Chief executive officer ("CEO");
- Terminating the CEO;
- Ensuring the availability of adequate financial resources;
- Approving long-term and annual budgets;
- Setting the salaries, compensation and benefits of senior management;
- Approving White Paper changes; and
- Accepting project stage results and the release of funding for the next project stage.

Audit and Control

AITrading's financials will be audited annually to provide transparency for its shareholders and backers.

An internal control framework will be set up by the board of directors to ensure that:

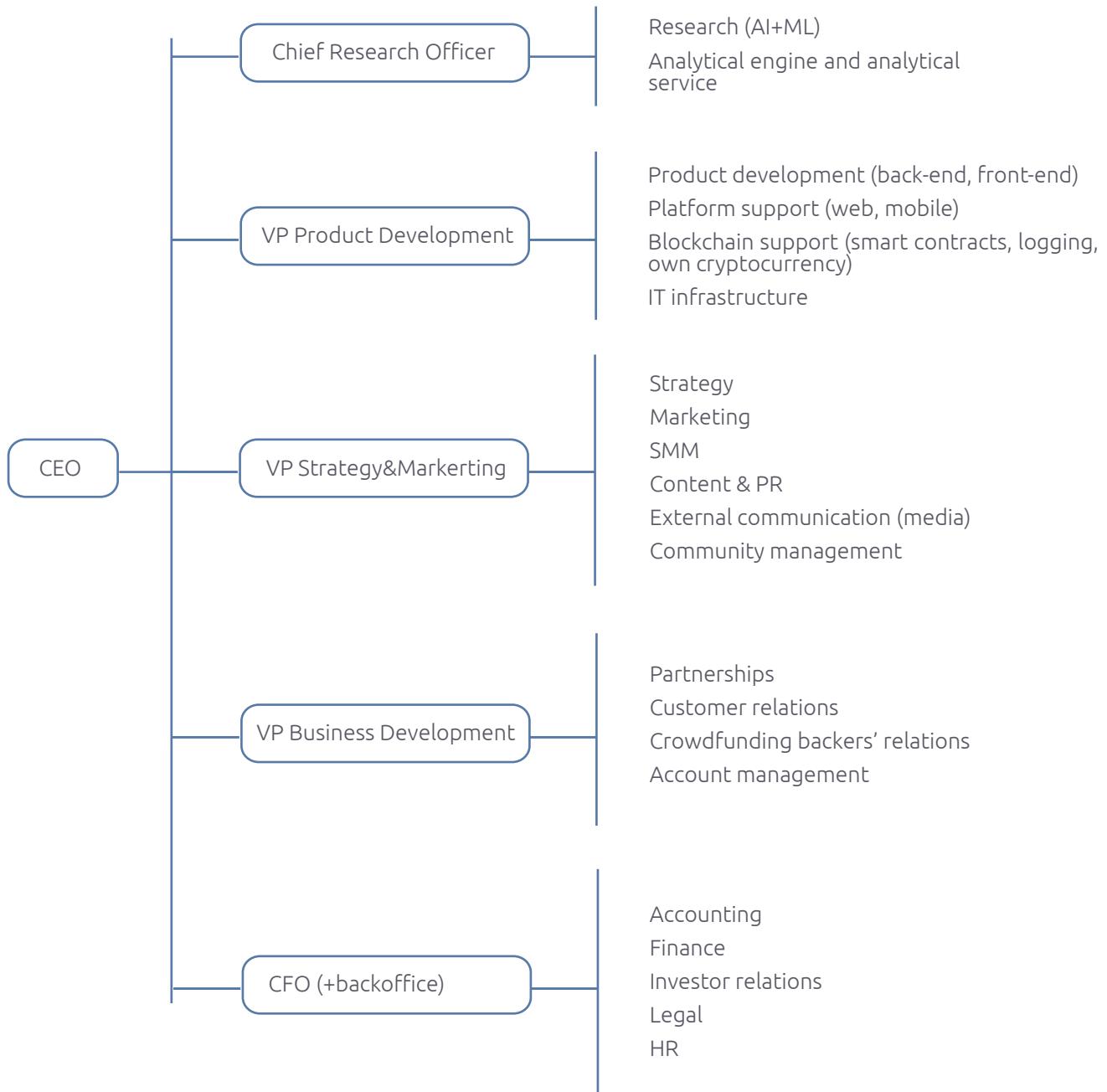
- Adequate funding is dedicated to each development stage;
- Funding of the next development stage is only unlocked after delivery of the previous stage;
- Budget constraints properly limit spending within the development stage;
- Compliance requirements are handled appropriately by the management team; and
- External audit of financial statements is performed yearly and the results are reported to shareholders.

Communications

AITrading will publish quarterly updates on product development and financial performance on its website.

Operations

AITrading is managed by CEO Alexey Shirobokov who reports to the board of directors.



The activity of AITrading is globally distributed.



Social responsibility and charity

Our Corporate Social Responsibility ("CSR") company policy refers to our responsibility towards our environment. AITrading's existence is enshrined in a bigger system of people, values, other organizations and nature. The social responsibility of our business is to give back to the world, just as it gives to us.

We want to be a responsible business that meets the highest standards of ethics and professionalism. Our company's social responsibility falls under two categories: compliance and proactiveness. Compliance refers to our company's commitment to legality and willing-

ness to observe community values. Proactiveness is every initiative to protect our natural environment.

As part of proactiveness we are committed to contribute 0.1% of our revenue towards the preservation of the natural environment and to mitigate the negative effects of climate change. Specific actions and partnerships will be decided by the board of directors. AITrading will provide updates on our social responsibility and charity activities as part of our quarterly reports.

15. Project risks

We distinguish the following groups of risks, which can affect the project realization (either at large, or in one of its stages):

1. Technology risks;
2. Integration risks;
3. Legislative risks;
4. Market risks; and
5. Security risks.

1. Technology risks

AITrading is a cutting-edge project in terms of technology, using the latest achievements in quantitative modeling and learning neural networks. We understand that project success not only depends on the quality of integration of AI and exchange data but also on how realistic the implementation of the designated functionalities are in terms of available resources.

In case we consider (or understand after additional research) that execution of any component of the plan (realization of any functionality for example) will end up not being affordable, AITrading reserves the right to refuse the implementation of such functionality and will make every effort to provide users with the most appropriate (in AITrading's opinion), realistic and affordable feature replacement.

2. Integration risks

The project provides for fully-fledged integration with several types of ecosystem participants:

- Exchange brokers to perform activities requiring a broker's licence.
- Exchanges to get the live data.
- Third-party service providers.

The AITrading ecosystem promotes a 'win-win' approach for all participants. Whereas we understand that the implementation of key functionalities (retrieval of exchange data, execution of trade orders) depends on consent from the largest exchanges and brokers for mutual integration with AITrading, we envisage the possible risk of refusal of the said integration from the largest market players. In this case, we plan integration with smaller market players to gain a critical amount of ecosystem participants and to provide users with the maximum possible declared functionality. However, the described situation can result in rescheduling or even lead to full rejection of some of the declared functionality. In this case, AITrading reserves the right for such rescheduling or the rejection of some functionalities. AITrading makes every effort to provide users with the most appropriate and affordable replacement functionality (in AITrading's opinion).

3. Regulatory risks

The activities of companies related to the exchange operations are under scrutiny. Regarding various services, there are new restrictions, and some services require a licence (e.g., MiFID II). We understand that in case we need to obtain a licence to realize some of the AITrading functionalities, we shall consider three options:

- 1) Omitting of functionalities requiring a licence.
- 2) Obtaining the licence for such an activity. The success in obtaining such a licence does not directly depend on AITrading. Therefore, if AITrading is unable to obtain a licence, then AITrading reserves the right to refuse the corresponding functionality.
- 3) Integration with a partner company that has such a licence. AITrading makes every effort to realize such integration, although we cannot guarantee the success of this. Therefore, if such integration is unsuccessful, AITrading reserves the right not to implement the corresponding functionality.

In case a functionality is not implemented, AITrading will make every effort to provide users with a comparable (in AITrading's opinion), achievable and affordable functionality replacement.

4. Market risks

1) The market where AITrading plans to operate is highly competitive. Large market players (brokers, investment banks, etc.) have significantly more resources to implement the set of functionalities planned for the AITrading ecosystem. In case such market players feel threatened by AITrading, they can apply all the available resources to deface AITrading. To minimize this risk we plan to perform (and demonstrate in the media in every possible way) the strategy to develop not only a separate competitive functionality with similar features provided by major market players but also the whole ecosystem, involving these market players and providing them with the ability to offer functionality to other ecosystem participants on a 'win-win' basis.

2) We understand that a large number of AITrading traders working with the same security may be a reason of unpredictable behavior of price of this security. We want to regulate a number of traders in described situation through a pricing policy. Please note that such limitation will not affect AITT token-based subscribers.

5. Security risks

We understand that the project requires to process personal and financial data. In terms of working with data, we focus on 3 aspects:

- Data protection (including cryptocurrency transactions) against loss or theft.
- Ensuring accessibility (uptime), speed and performance of the platform.
- Complying with laws and regulations applicable to particular regions (for example, GDPR).

Up to 10% of the project expenses will be allocated to security. AITrading makes every effort to minimize security risks. Below are some actions that we plan to implement for security:

- Apply several levels of authorization upon entry, for all important actions.
- Use of data centers and server infrastructure at least of Tier III level.
- Use of our own storage system and data processing.
- Logging all user actions on Blockchain.
- Additional backup of user data to remote servers.
- Purchase of extra services to monitor and protect data against attacks (e.g., DDoS) from authorized providers.

Annex A. Project financial plan

Financial plan of AITrading platform for a 4-years horizon, 2018-2022²⁴

We see three main revenue streams:

- Offering AI as a service to the ecosystem participants.
- Commission from the payments inside the ecosystem.
- Payment from business partners for connection to the AITrading esosystem and offering own service to AITrading participants.

All payments in AITrading ecosystem will be made in AITT tokens. After receiving revenue in AITT tokens, we decide, which part should be sold on exchange and which part kept by us in AITT tokens to be used in incentive programs.

As AITrading is incorporated in the EU, we will make most of the payments to our suppliers and personnel in EUR and therefore we present cash plan in EUR.

	2018		2019				2020				2021				2022	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Active users, x 1000	-	-	12	40	120	240	360	480	600	720	840	960	972	984	996	1 008
REVENUE from token sales, EUR mil	14.4	9.59	0.02	0.16	0.64	1.52	2.67	4.31	5.55	6.85	8.24	9.69	10.11	10.54	10.99	11.46
Prepayment, EUR mil	14.4	9.59	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subscription (excluding crowdfunding-based), EUR mil	-	-	0.00	0.04	0.15	0.35	0.62	1.00	1.29	1.59	1.92	2.25	2.35	2.45	2.56	2.66
Comission and partners-based revenue, EUR mil	0.00	0.00	0.01	0.12	0.49	1.17	2.05	3.31	4.26	5.26	6.32	7.44	7.76	8.09	8.44	8.79
COSTS, EUR mil	1.1	2.23	2.67	3.80	4.87	5.47	5.35	5.38	5.40	5.42	5.45	2.88	2.88	2.89	2.89	2.89
Product development, EUR mil	0.7	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35
Infrastructure, security & Integration, EUR mil	0.2	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45	0.45
Support, EUR mil	0.0	0.00	0.00	0.01	0.02	0.05	0.07	0.10	0.12	0.14	0.17	0.19	0.19	0.20	0.20	0.20
Marketing & PR, EUR mil	0.0	0.06	0.42	1.39	2.45	3.02	2.88	2.88	2.88	2.88	0.29	0.29	0.29	0.29	0.29	0.29
Overheads, EUR mil	0.2	0.37	0.44	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
NET CASH FLOW, EUR mil	13.3	7.36	-2.65	-3.64	-4.23	-3.95	-2.69	-1.07	0.15	1.43	2.79	6.81	7.23	7.66	8.10	8.57
ACCUMULATED CASH FLOW, EUR mil	13.3	20.67	18.02	14.38	10.14	6.20	3.51	2.44	2.59	4.02	6.80	13.62	20.85	28.50	36.61	45.18

▼
AI-powered
information
platform

▼
AI-powered
trading
platform

▼
Full service
trading
platform

Will be developed after we meet our Crowdfunding commitments

²⁴ We have released a simplified extract from our financial model in order to make it more accessible for WP readers who do not possess a financial background. The forecast takes into account conservative scenario data.

Projects costs short description

➤ Product development:

- Remuneration of development and research team.
- Testing costs etc.

➤ Infrastructure, integrations and security:

- Data centers.
- Security service providers.
- Integration with brokers, exchanges and 3rd party providers etc.

➤ Marketing and PR:

- Community management.
- Roadshows, conferences etc.
- Publications.
- SMM.
- Advertisement etc.

➤ Overheads:

- Salary (excepting developers and researchers).
- Offices costs.
- Outsourced functions (accountancy, lawyers, audit etc.)
- Business trips etc.

Annex B. Glossary

AaaS is AI-as-a-Service, a toolset of AI-engined analytical service.

AI is Artificial Intelligence.

AITT is token (ERC-20 standard) issued by AlTrading.

ANN is Artificial neural networks.

API is Application Programming Interface.

AUM is Assets under management.

B2B is Business-to-Business business model.

CEO is Chief executive officer.

CNN is Convolutional Neural Networks.

CSR is Corporate Social Responsibility.

ERC20 is a technical standard used for smart contracts on the Ethereum blockchain for implementing tokens.

FC is Fully-Connected layer.

FRED is Federal Reserve Economic Data.

FX is Forex.

GDPR is EU General Data Protection Regulation

H&S is Head and Shoulders pattern.

HFT is High Frequency Trading.

KYC/AML are Know Your Customer/ Anti-Money Laundering procedures.

ML is Machine Learning.

MiFID II is the revised EU Markets in Financial Instruments Directive.

MOLAP is Multidimensional Online Analytical Processing Technology.

MLP is Multilayer Perception.

OFAC is US Office of Foreign Assets Control.

OHLC is Open, High, Low, Close.

OTC is trading Over the Counter.

Q&A is Questions and Answers.

R&D is Research and Development.

RAM is Random Access Memory.

RNN is Recurrent Neural Networks.

SEC is The United States Securities and Exchange Commission.

SSD is a Solid-State Drive.

T&C is Terms and Conditions.

UTC is Coordinated Universal Time.

VP is Vice-President.

WP is White Paper.