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**The cost of bad data is an  
astonishing 15% to 25% of  
revenue for most  
companies**

”

MIT Sloan  
Management Review  
November 2017

## OUR VISION

Our vision is simple. Businesses waste money; we help reduce waste and improve profitability. In more detail, we enable seamless spend management, in real time, through secure blockchain technology and machine learning throughout the lifecycle of services exchange. Machine learning enables our clients to make incrementally intelligent invoicing decisions through a growing reference SQL database of approved and denied transactions. We succeed as our clients succeed through the use of our end-to-end internal spend management and services marketplace software.

## ABOUT AXPIRE

aXpire is an ERP SaaS company offering a suite of products to increase efficiency of service spend and general profit margins. We are a real company, with real revenues. Our business is a spinoff from LSG, LLC, an insurtech SaaS company that has a history of working with Fortune 500 and “household name” clients, such as Nike, Coca Cola and the NFL. We were founded in January 2017, and are headquartered in Manhattan, New York, with employees in London, India, and Australia. Our object-oriented core technology was developed at the request of our first client - one of the largest hedge funds in the world (\$24Bn+ AUM) <sup>[1]</sup> - to enable the real-time visualization and management of payment processing workflows across legal, fund accounting, administration, finance and compliance departments. Given the proactive demand of clients, our core team focuses the majority of its time on developing aXpire’s core applications, and sharing the Company’s capabilities with prospective customers through live and web-enabled demonstrations.

Our core team consists of the prior LSG C-suite, with over 90 years of combined experience in the software-enabled payments space. We also have nine full-time developers with blockchain competency, built from our partnership with R3, an enterprise software company focused on building a proprietary blockchain-inspired platform, Corda. Our Company will initially serve asset managers and fund administrators at banks, hedge funds, private equity firms and other financial institutions to deal with the resource- and time-costly process of managing and distributing expenses to each fund, or split of funds, as appropriate. Building out and providing this spend management service for asset managers is phase one of our company. Going forward, aXpire will expand its spend management technologies across industries outside of asset management, e.g. natural resources, travel & leisure, healthcare, food & beverage, transportation etc., removing human-manual processes in the expense management lifecycle through a highly secure SaaS model. Outside of asset management, our technologies will allocate expenses across different internal departments, or “cost centers” (e.g. finance, legal, accounting etc.) in a similar fashion to expense apportionment across different funds within asset managers. This industry-agnostic approach is phase two of our company, mainly focused on mid- and back-office expense management improvements. We have advisor experts in all of the aforementioned industries to enhance our go to market strategy.

Our suite of aXpire applications create seamless, digital connections across all key functional departments and stakeholders, including:



**Fund  
Accounting**



**Legal**



**Compliance**



**Finance**



**Administrative**

As a SaaS solution servicing regulated customers, we have strong barriers to entry through data gathering and security network effects. Our data gathering efforts allow machine learning at each client to provide increasingly sophisticated solutions, eventually removing the bulk of human input. In regards to security, as an ISO 9001:2015 & ISO 27001:2013 certified Company, security and quality is at the core of all of our solutions.

## THE PROBLEM

The problem is simple: businesses waste money; they are not as profitable as they should be. Currently, we estimate asset managers overspend in the mid- and back-office by 15-25%<sup>[4]</sup>. This does not include the additional cost of delayed processes and erroneous filings. In support of these broader findings, recent research has found that RegTech spending, as a percentage of regulatory spending, will increase dramatically, from 4.8% in 2017 to 34.4% by 2022. With multinational financial institutions such as Citi having as many as 30,000 compliance staff, just 3 bank compliance departments could fill London's Wembley Stadium. This level of staffing means that a 50% reduction could save a single large bank \$1.2 billion per annum, based on average wages<sup>[3]</sup>.

A payment ecosystem to manage expenses through an efficient, secure and automated process does not yet exist. Data is too often siloed between non-compatible softwares and companies are left to store information on paper, PDFs and spreadsheets (PPS). There are often a number of business needs that are left unaddressed as a whole in the current software marketplace:

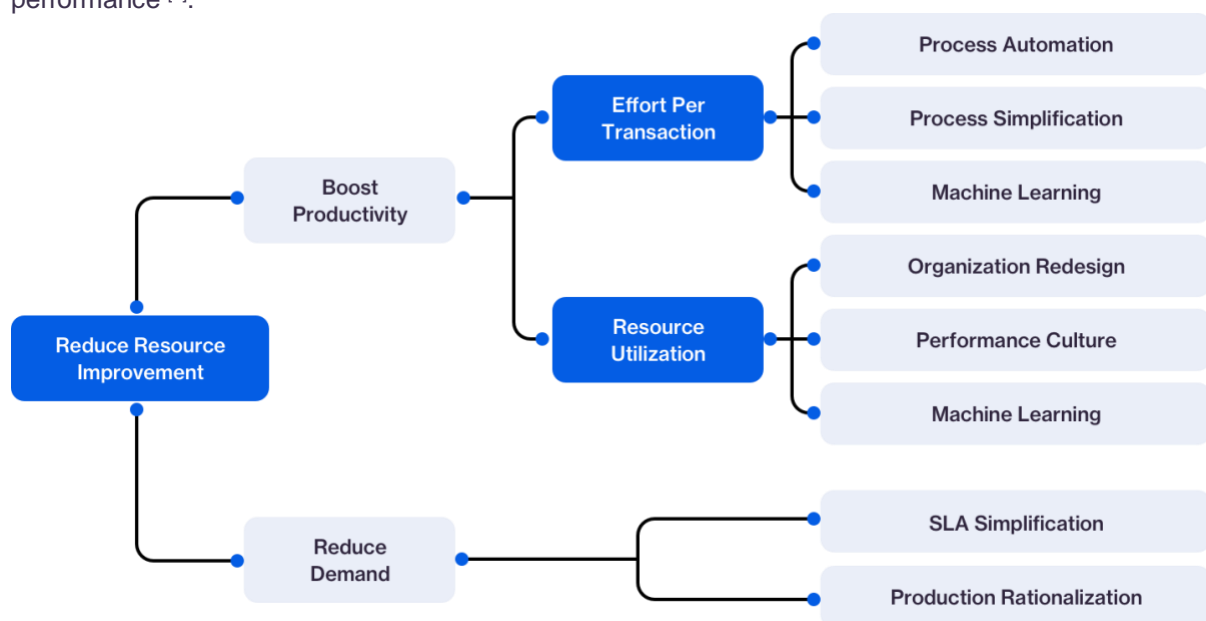
- Maximizing profitability
- Financial compliance
- AP automation
- Mobile productivity
- Interdepartmental communication
- Spend visibility
- Meaningful data analytics

At aXpire, we intend to solve these problems through our Resolvr solution, which combines the best features of products that exist in the market today, and pulls on numerous efficiency levers. We help both businesses and consumers procure services and manage this spend as efficiently as possible.

## THE SOLUTION

*Resolvr – “Connecting Digital Islands” within your organization.*

We have both a P2P and a B2B solution. Resolvr is aXpire's B2B spend management software. Resolvr is a high performance application, under the aXpire brand, and is being integrated with other core applications used by fund administrators, accounting and finance teams, e.g. Coupa, QuickBooks and HazelTree. We pull on a number of “efficiency levers” to improve on status quo performance<sup>[5]</sup>:



Our web-based application was developed in an asp.net MVC framework, which offers architectural benefits and enables easily maintainable code. Our custom entity framework is an Object Relational Mapping tool that enables the automatic generation of a data access layer from our software's SQL database. Web API's are used as middleware technology, building HTTP based services that can be accessed via various applications on different platforms such as web, windows, mobile etc.

In the first release of "Resolvr," we are facilitating the seamless, auditable workflows of digital expenses management, review, apportionment and allocation according to the fund or funds to which every dollar should be associated. There are accounts reconciliation, oversight and control mechanisms built in to ensure all stakeholders can share information, make adjustments, send annotations, attachments and other communications before the final product is handed over to a client's finance department.

The API feeds to and from Resolvr mean no more PPS documents are required to connect each requisite department in order to enable them to perform their fiduciary duties. aXpire is able to work with any API, including, but not limited to, HazelTree, Oracle, QuickBooks and SAP. Time and resource-consuming manual tasks have been removed. Automatic compliance and reporting tools have been enabled.

This fully digitized environment not only saves time, money and effort, but also cuts down on human error in the data, thus improving levels of auditable compliance, a key value proposition in light of the increased RegTech demand. All transactions contain an appropriate audit trail with key performance indicators tracked throughout the process; see below for examples:



We are building out new enhancements and modules including a "Compliance Dashboard", for the Chief Compliance Officer (CCO) and General Counsel of our clients, and adding further data visualizations to our analytics and reporting. Resolvr is also undergoing slight modifications to achieve an "industry agnostic" solution.

#### *MatchBX – "Procuring Services" with the blockchain.*

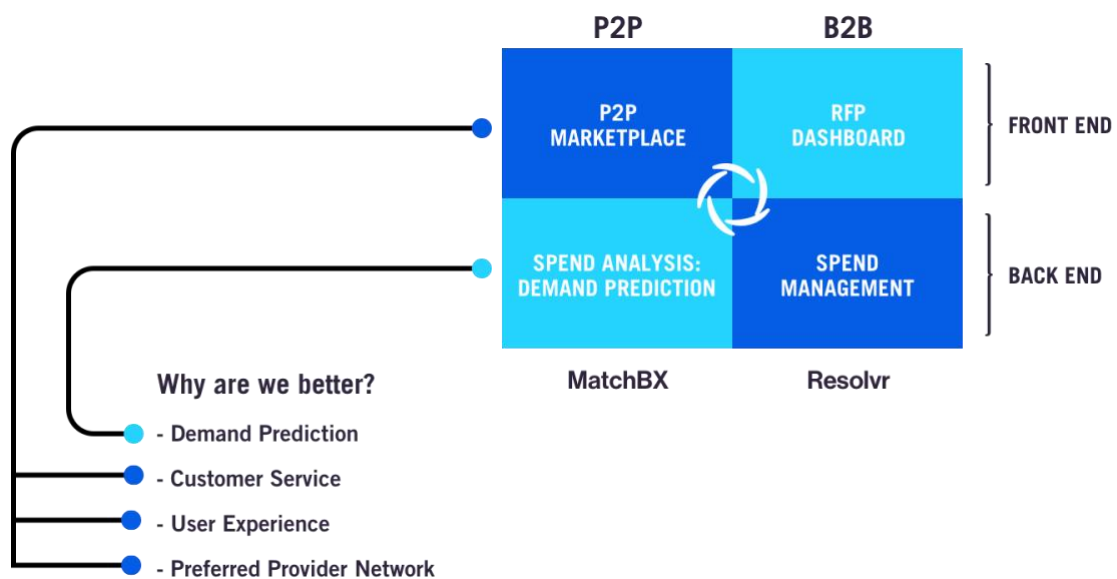
Our P2P marketplace, Matchbox Blockchain Exchange, MatchBX (pronounced "Matchbox"), is a relatively new concept in the life cycle of aXpire, incorporated in light of the strong demand for crypto-based services in the market. We saw a demand for handling RFPs in the B2B context, and have translated that into a higher volume consumer environment. We are allowing individuals to participate in the platform as part of the new economy, either as a freelancer or as a task creator. We will power this product, as with all of our products, with AXP - driving token value in (yet another) use case.

We've seen growing synergies between B2B and P2P with our RFP platform, where the need for simple logo designs and development, for example, has scaled out of proportion for businesses. Our clients have previously had to go through multiple hoops with larger service providers, spending additional capital, for a solution that could have been solved in an efficient and simple manner, by a single designer or developer. Now, by combining our offerings, we will be able to offer our clients solutions fitting needs both large and small, by leveraging aXpire's ability to search for work on MatchBX or posting on Resolvr's RFP portal for larger solutions. MatchBX will also have the added benefit of seeing incremental involvement from the community built through our token sale.

We will work to expand our Preferred Provider Network, right now featuring Devery among others, to offer customers access to trusted and preferred sources of high value services. This network will provide users access to a trusted product, sometimes at bonus or discount prices, through partnerships these companies have with aXpire.

In the background of this product we will run a different kind of spend analysis, demand prediction, which will drive additional preferred partners to our site. Think of it like surge demand on Uber, except without the associated price increases - we simply point partners towards early indicators of demand and the need for supply to fill any gaps. We will implement a small fee on all transactions via an AXP burn.

An overview of our solutions follows, keep in mind, only the back end of Resolvr is currently live and in use:



## SOLUTION USE CASE

As part of aXpire's current offering, the Company provides expense management solutions to asset managers through the Resolvr software solution. As we expand into different verticals for expense and spend management, we are tailoring our mid- and back-office solutions to fit companies across all industries.

As a use case, let's describe the setup in a typical hedge fund or investment company (the 'firm'). The firm retains a panel of legal and non-legal vendors with whom it does business. Services are also supplied on an occasional basis by off-panel firms. Litigation services, regulatory and compliance advice, among other services, are supplied by the former. Secretarial, research and other services are provided by the latter. All vendors need to invoice the firm, and these are generally submitted by email with .pdf attachments or by paper copy. Though there may be a Services Level Agreement (SLA) in place that specifies the firm's required recipient of invoices, they may be sent to a variety of people. The invoices need to be assessed by reviewers or in-house attorneys to a) ensure an invoice correctly includes services provided and at the appropriate, agreed rate, and b) the invoice expenses need to be allocated correctly to appropriate firm funds and/or cost centers. Currently, this work is performed by printing invoices, marking line items for fund/cost center allocation by hand, negotiating by phone or email with vendors, sometimes having invoices updated and re-submitted, and then handing marked-up paper copies to the accounting team, who enter data into spreadsheets in order to allocate expenses to funds/cost centers. All of this manual/administrative effort, with minimal audit trail and knowledge of the progress/location of invoices or immediate reports on the allocation of expenses. With AIFMD, FATCA and SEC requirements, this process quickly becomes costly without efficient technology in place. Resolvr removes all the above administrative effort, uncertainty and lack of auditable visibility.



Panel legal and non-legal vendors submit e-bills electronically into Resolvr. All they need is access to the internet, and a one-time, simple registration. Vendors who are unable to create e-bills can use the aXpire Billing app that is embedded into Resolvr. aXpire Billing enables any vendor to type in their invoices via an industry standard form, such as LEDES XML 2.1, and submit them. As we progress with Resolvr, we will add an RFP portal for third party vendors to submit proposals / bids on services, which will output electronic invoices in the appropriate format. Until this functionality is built, the firm's administrative and/or accounting staff can use aXpire Billing to input and submit invoices that have been sent to them by methods other than Resolvr, ensuring that all expenses are captured in one place, made visible, processed efficiently and are included in appropriate reports. Everything is live, everything is auditable.

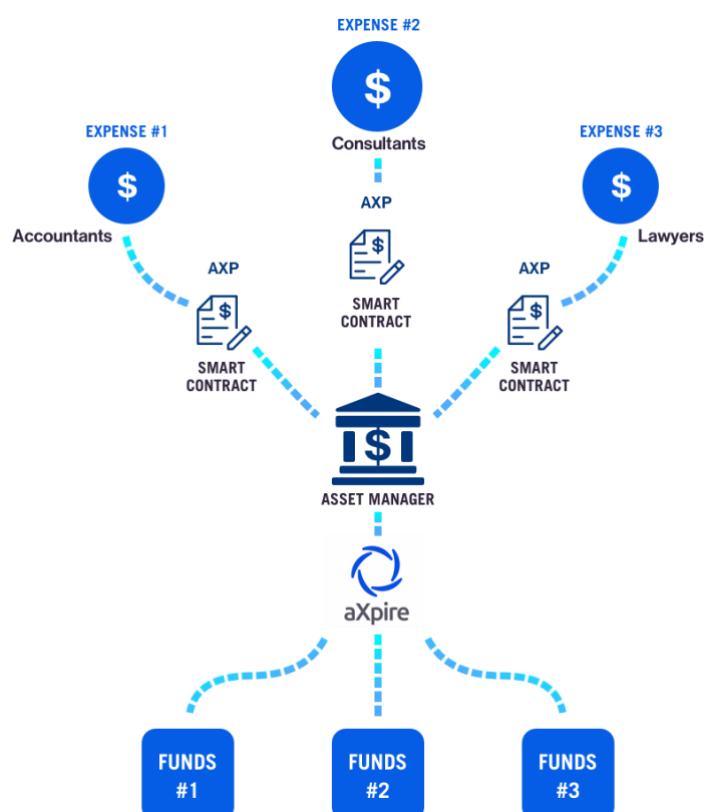
The firm can configure Resolvr to automatically allocate invoices to specific reviewers, based on, for example, vendor name. Alternatively, administrative staff can allocate selections of, or individual invoices, to reviewers.

Reviewers use their Resolvr Dashboard to view lists of invoices, filtering and sorting as they wish. They can see the current status/location, ageing, detailed audit trail, configurable spend and expense allocation data visualizations/reports. And they review invoices online, using the powerful filter, sort and actions features within Resolvr. The aXpire Rating Score (ARS) is provided at the point, reducing review time and error, increasing transactions per employee and effectively utilizing the aXpire Data Vault (ADV). When the review has been completed, adjustments made as necessary, comments added and fund/cost center allocations calculated automatically, invoices are forwarded electronically to the accounting team for checking and any required adjustment of allocations. Invoices are then sent for payment, with payment data being formatted automatically; supporting documentation is included, and information is transmitted immediately to the AP department.

All of the firm's Resolvr accredited staff can see the location, status and content of invoices, with appropriate update/review access limited as per the firm's requirements. Following the payment of a small e-bidding platform access fee in AXP, vendors can bid on customer projects and track invoices post contract assignment. Importantly, vendors can see the status of their invoices, leading to fewer queries, which frees the operational team..

Resolvr data and reports provide immediate knowledge and visibility to appropriate firm staff and can be used to support regulatory/compliance/audit requirements. Firms are increasingly and necessarily wanting to streamline and make more cost-effective their mid- to back-office operations, enabling their staff to concentrate on business-critical work and remove unnecessary, time-consuming resource requirements on report production, audit and regulatory requirements.

## AXP SMART CONTRACT CONCEPT








## TOKEN CONSIDERATIONS

Strongly consider the following prior to purchasing AXP tokens; aXpire is an enterprise software SaaS product that's targeting different markets within RegTech, FinTech and ERP Technologies. We are not yet a consumer solution, so it's unlikely that consumers will see a day-to-day use of our platform unless they are in the finance, legal and/or accounting departments of a corporation or asset manager. We are considering providing back end support to B2C solutions as it relates to payments and data analytics. We hope to minimize speculative value and maximize utility value as more data is fed into the Resolvrr platform. We are setting a soft cap of \$3m and a hard cap of \$20m; this is a real product with existing customers. Token sale hard cap, dates and milestones may change in accordance with unforeseen aXpire expenditures and/or client/talent opportunities.

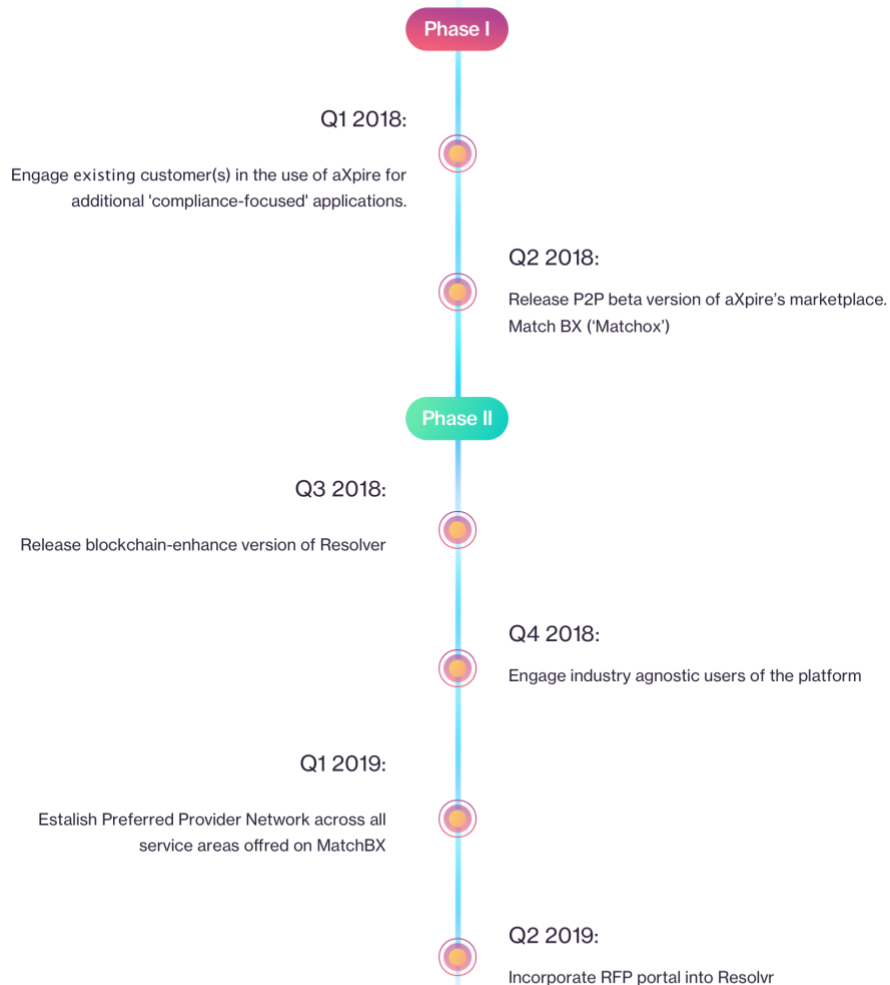
Users should consider the utility of the AXP token prior to purchasing; our team will work to expand the utility of AXP as our platform continues to grow.

ensure transparency for all participants. Essentially, this means that corporate funds are not mixed with those raised during the Token Generation Event.

## COMPETITIVE ANALYSIS

	 aXpire	 coupa	 ComplyAdvantage	 silverfinch	 FUNDAPPS
Seamless Interdepartmental Communication	✓	✓	✓		
Complete or Modular Deployment	✓	✓	✓	✓	
AI-enabled solution	✓				
Dynamic Cost Apportionment	✓				
Applicable Across Multiple Industries	✓	✓			

## MILESTONES



## WHY DECENTRALIZE?

aXpire solves the need to maximize profitability through artificial-intelligence-driven, blockchain and cloud-based spend management. We can offer meaningfully differentiated security through the provision of our software in a distributed, secure and egalitarian manner - there is a decentralization edge. We reduce the incentive for cyber security threats through the use of a unique, AXP token. We also leave an immutable trail of transactions that provides value throughout the auditing, compliance and reporting process for any client that is required to understand company spend and profitability data. Regulated hedge funds, for example, need to report fund expenses to the SEC. Any user of our software will also be able to view, in real time, spend data across the company, providing live data for intelligent profit maximization. Decentralization provides us access to all of these advantages, and also allows a “clean” method of fundraising, kickstarting early growth.

Our TGE will provide funding for the further development of Resolvr, future platforms, educational resources for our clients interested in blockchain/AXP/Resolvr and an incentivization pool for encouraging businesses to adopt aXpire products and AXP.

## TEAM



### Gary R Markham

#### CEO

- Previous MD at CSC
- 20+ years Insurance / finance Industry Experience



### Andre Wouansi

#### CFO

- Member of Association of accounting Technicians, Association of Taxation Technicians and Chartered Institute of Taxation
- International corporate tax advisor with 13 years of experience



### Philip Knight

#### CPO

- Previously Director of Programmes current product director
- 20+ years as an independent consultant in insurance / legal



### Dom Wolf

#### Product Lead

- Managing aXpire's MatchX product development
- Experience in the telco and fintech sector, including Virgin



### Henry Doe

#### UI/UX Lead

- Designing aXpire's revolutionary products
- Experience in the blockchain sector includes work with Lloyd's



### Trystan Aherne

#### Project Communications Lead

- Leading aXpire's project management
- Experience in project management at Deluxe and Disney



### Development Team

#### Full-Stack In-House Team

- Front and back end developers
- Blockchain and non-blockchain developers

## ADVISOR



### Roger Ver

CEO - Bitcoin.com

- Blockchain and business strategy advisor
- Bitcoin.com is a premier source for everything bitcoin related



### Mate Tokay

COO - Bitcoin.com

- Blockchain and business strategy advisor
- Bitcoin.com is a premier source for everything bitcoin related



### Shingo Lavine

CEO - Ethos

- Blockchain and cryptotoken advisor
- Ethos is a people-powered cryptocurrency platform



### Adrian Guttridge

CEO - BlockchainWarehouse

- Blockchain and business strategy advisor
- BlockchainWarehouse is a blockchain advisory firm



### Chirs Khan

MD - Augustus Digital Holdings

- Blockchain and business strategy advisor
- Augustus is a cryptocurrency hedge fund



### Struan McKenzie

COO - Nobu Hospitality

- Industry expert and business strategy advisor
- Nobu Hospitality is a hotel & restaurant management company



### Mark Brennan

Excutive Chairman - Ascendant Resources

- Industry expert and business strategy advisor
- Ascendant Resources is a natural resources company



### Gina Papush

Global Chief Data and Analytics Officer - QBE

- Data analytics advisor
- QBE Insurance Group is one of the world's top 20 general insurance and reinsurance companies



### Matt Markham

Associate - Genstar

- Asset management advisor
- Genstar is a middle market private equity firm



### Matt Nacier

Associate - Finindustrial

- Asset management advisor
- Finindustrial is a global middle market private equity firm



### Jessica Margiotta

Controller - Asset Manager

- Asset Management Advisor
- Jessica is an experienced mid office hedge fund professional

## CONCLUSION

aXpire comprises secure enterprise software spend and payments management technology. We offer a fast, safe and auditable way to manage spend on external vendors. We allow internal departments to communicate seamlessly and we plug and play into a variety of existing softwares to avoid data silos. We will exercise our expertise in data analytics to build out an spend management artificial intelligence platform. Our AXP token represents a vehicle to enable spend management in a distributed ledger environment. Funds raised from our token sale will be used to develop the utility of the platform and a global spend management solution.

For more information, reach out to [info@axpire.com](mailto:info@axpire.com)

## GLOSSARY

**Accounts Payable Automation (AP Automation)** - helps organizations cut their operational cost on processing invoice manually

**Alternative Investment Fund Managers' Directive (AIFMD)** - one of a package of measures drawn up by the European Commission after the 2008/9 financial crisis to regulate financial services

**Application Program Interface (API)** - set of routines, protocols, and tools for building software applications

**Assets Under Management (AUM)** - total amount of funds controlled by an asset manager

**AXP** - aXpire's token symbol

**aXpire** - cloud-based, and AI-enabled blockchain payment-processing company

**aXpire Billing** - aXpire's invoice creation, conversion and submission software program

**aXpire Data Vault (ADV)** - aXpire's collection of anonymized spend data

**aXpire Rating Score (ARS)** - rating of 0 through 100, indicating invoice compliance (0 = non-compliant against the SLA - revision required prior to submission, 100 = fully compliant with SLA - immediate submission appropriate)

**Artificial Intelligence (AI)** - machine behavior that mimics "cognitive" functions that humans associate with other human minds, such as "learning" and "problem solving" - in aXpire's case, machine learning, a subset of AI, occurs when our software suggests invoice outcomes based on data in the ADV

**Business-to-Business (B2B)** - a situation where one business makes a commercial transaction with another

**Business-to-Consumer (B2C)** - business or transactions conducted directly between a company and consumers who are the end-users of its products or services

**C-Corporation** - any corporation that is taxed separately from its owners

**Customer Acquisition Cost (CAC)** - cost associated with convincing a consumer to buy your product or service, including research, marketing, and advertising costs

**Customer Lifetime Value (CLV)** - prediction of the net profit attributed to the entire future relationship with a customer

**Enterprise Resource Planning (ERP)** - integrated management of core business processes, often in real-time and mediated by software and technology

**ERC20** - popular cryptocurrency and blockchain system, is based on the use of tokens which can be bought, sold, or traded

**ERC223** - an enhanced version of ERC20 that solves a number

**Foreign Account Tax Compliance Act (FATCA)** - 2010 United States federal law to enforce the requirement for United States persons including those living outside the U.S. to file yearly reports on their non-U.S. financial accounts to the Financial Crimes Enforcement Network (FinCEN)

**Full Time Employees (FTE)** - employee employed on average at least 30 hours of service per week, or 130 hours of service per month

**Hard Cap** - a maximum amount of funds raised that may not be exceeded, \$20m for aXpire

**ISO** - international security standard that specifies requirements for a quality management system (QMS)

**LEDES** - machine-readable text file that displays invoice data in a specific order and format. This allows a company to accept all legal bills in a standard way and makes processing and payment much easier

**LSG** - aXpire's parent company, and InsurTech legal bill review, ebilling, BPO and data analytics company

**Microsoft** - enterprise software company, aXpire partner

**Model View Controller (MVC)** - one of three ASP.NET programming models

**Object Relational Mapping** - programming technique for converting data between incompatible type systems using object-oriented programming languages

**Per Member Per Month (PMPM)** - aXpire's current pricing model, a significant value proposition relative to traditional pricing models

**PPS** - paper, PDF and spreadsheets

**R3** - blockchain-inspired enterprise software company, aXpire partner

**Resolvr** - aXpire's invoice and spend management software program

**Securities and Exchange Commission (SEC)** - U.S. government agency that oversees securities transactions, activities of financial professionals and mutual fund trading to prevent fraud and intentional deception

**Service Level Agreement (SLA)** - official commitment that prevails between a service provider (or "vendor") and a client

**Smart Contract** - computer protocol intended to facilitate, verify, or enforce the negotiation or performance of a contract

**Soft Cap** - a minimum amount of funds raised that are required for a business to execute its detailed strategy vision, \$3m for aXpire

**Software as a Service (SaaS)** - software licensing and delivery model in which software is licensed on a subscription basis and is centrally hosted

**Structured Query Language (SQL)** - standardized query language for requesting information from a database

**Token Generation Event (TGE)** - a fundraising event, in which cryptoassets or fiat currencies are exchanged for a newly created cryptoasset

## DISCLAIMER



## DISCLAIMER

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Please note that contents of this aXpire white paper may be altered or updated at any time in future by the project's management team. The white paper has been prepared solely in respect of Initial Token Offering of aXpire tokens. No shares or other securities of the Company are being offered in any jurisdiction pursuant to the white paper. The white paper does not constitute an offer or invitation to any person to subscribe for or purchase shares, rights or any other securities in the Company. The shares of the Company are not being presently offered to be, registered under Securities Act of any country, or under any securities laws of any state. the tokens referred to in this white paper have not been registered, approved, or disapproved by the us securities and exchange commission, any state securities commission in the United States or any other regulatory authority nor any of the foregoing authorities examined or approved the characteristics or the economic realities of this token sale or the accuracy or the adequacy of the information contained in this white paper under, the U.S. Securities act of 1933 as amended, or under the securities laws of any state of the united states of America or any other jurisdiction. Purchasers of the tokens referred to in this white paper should be aware that they bear any risks involved in acquisition of aXpire tokens, if any, for an indefinite period of time. Some of the statements in the white paper include forward-looking statements which reflect team aXpire's current views with respect to product development, execution roadmap, financial performance, business strategy and future plans, both with respect to the company and the sectors and industries in which the company operates. Statements which include the words "expects", "intends", "plans", "believes", "projects", "anticipates", "will", "targets", "aims", "may", "would", "could", "continue" and similar statements are of a future or forward-looking nature. all forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause the group's actual results to differ materially from those indicated in these statements. these factors include but are not limited to those described in the part of the white paper entitled " risk factors ", which should be read in conjunction with the other cautionary statements that are included in the white paper. Any forward-looking statements in this white paper reflect the Company's current views with respect to future events and are subject to these and other risks, uncertainties and assumptions relating to the Company's operations, results of operations and growth strategy. These forward-looking statements are made only as of the date of the white paper. Subject to industry acceptable disclosure and transparency rules and common practices, the company undertakes no obligation publicly to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. All subsequent written and oral forward-looking statements attributable to aXpire or individuals acting on behalf of aXpire are expressly qualified in their entirety by this paragraph. No statement in the white paper is intended as a profit forecast and no statement in the white paper

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## FOOTNOTES

[1] AUM data according to client website as of December 13, 2017

[2] "AI in Fintech Market - Global Forecast to 2022" - Cision, PR Newswire

[3] "Regtech Spending to Exceed \$76Bn By 2022, As Compliance Costs Soar" - Juniper Research

[4] "How To Improve Productivity by 25% in a Bank Operating at a 35% Cost-Income Ratio" - Oliver Wyman

