

TradeMore

Whitepaper v1.0



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Introduction

Trade finance has been a catalyst for the expansion of international trade in the past century. Bank-intermediated transactions now represent more than a third of world trade, equal to trillions of dollars each year. Trade finance allows companies to mitigate the risks associated with importing or exporting goods and services, permitting world trade to flow predictably and securely. Engaging in world trade holds enormous business potential, yet many companies, especially small-and medium-sized enterprises (SMEs), depend on access to banking services to unlock new markets. SMEs are the backbone of the global economy, representing around 95% of the world's companies and 60% of private sector jobs¹, and play a significant role in promoting employment and social cohesion. Financial inclusion - that is, financial products and services accessible and affordable to all businesses - is a fundamental pillar of a healthy trade ecosystem. As digital information becomes more accessible, convenient, and available, the trade finance industry is gradually modernizing and digitally transforming.

Incorporating technologies could help address the trade finance gap and result in the inclusion of SMEs in trade. Suppliers and buyers will include cost reductions, access to liquidity, reduced transaction complexity, and greater access to B2B markets. While the trade finance industry has been even slower to digitise than the supply chain, post-financial crisis pressure on banks and the rise of competition from fintech have catalysed a great deal of movement lately. Blockchain is a fundamental technology, with many significant projects and consortia coming online. DLT has moved banks to work together and team up with new technology or FinTech companies to design and build new solutions. The established banks have become more open to working with third party technology providers. It is good news for Trade Finance that so many parties are interested and willing to fund the digitisation of the trade finance market, which for decades has been a grey mouse in the banking world regarding innovation and automation. In the end, buyers and sellers will benefit from a more tightly related industry where adjacent players are teaming up and offering joint solutions which leverage new technologies.

The Trade More project was founded in response to the challenges facing the trade finance markets and new innovative technologies. Trade More strives to provide traders in international trade with all kinds of the most modern traditional and alternative financial instruments and solutions and to provide lenders and investors with the opportunity to invest in various classes of financial assets. The Trade More challenge is to find, research and develop the best use cases, connect the right parties and place new solutions into commercially viable business models.



Trade Finance Market

International Global Trade

International trade is the exchange of goods and services between countries. Different countries are endowed with different assets and natural resources: land, labor, capital, technology, etc. Global trade allows countries to use their resources more efficiently, to expand their markets and access goods and services that otherwise may not have been available domestically. As a result of international trade, the market is more competitive. This ultimately results in more competitive pricing and brings a cheaper product home to the consumer.

Trade Finance Importance

Trade finance is vital to facilitating global trade. Trade finance is vital to facilitating global trade. The WTO estimates that between 80% and 90% of world trade relies on trade finance (trade credit and insurance/guarantees), primarily short-term². Lenders and investors include banks, non-banks and insurers, who use various methods and products to help enterprises and traders finance their domestic and international trade flows. Trade finance reduces the risks associated with trade for companies and improves their cash flow, allowing them to access new markets. According to World Economic Forum (WEF) research, lack of access to trade finance was one of the top domestic barriers to a country's trading capacity, alongside transportation and logistics³. Without trade finance, many small businesses cannot trade and compete. Better access to trade finance in the least developed countries could give businesses the financial tools to participate in national, regional or global trade.

SME's Trade Finance Gap

Small and medium-sized businesses (SMEs) are the backbone of global international trade. The primary source of SME funding is the traditional banking system. Banks in developed countries focus on supply chain finance for large countries, and banking systems in developing markets are underdeveloped. So, companies in the SME segment are unbanked. Financing rejection rates for such businesses run at 40%; a World Bank study indicated that 65 million MSMEs were credit constrained⁴.

Globalisation and the technological development of cross-border trade have been growing every year. According to the United Nations Conference on Trade and Development (UNCTAD), the value of world imports and exports of goods hit the total yearly global trade volume reached a record level of \$28.5 trillion in 2021⁵. That's an increase of 25% in 2020 and 13% higher than in 2019 before the COVID-19 pandemic struck⁶.

After the recent financial crisis and global meltdown, trust levels have degraded between participants of the trade finance market, and risk levels have skyrocketed. As a result, due to the limitations imposed by increased regulatory and compliance standards within traditional financing systems, deserving businesses and individuals worldwide are denied or delayed access to trade finance. In essence, there has been a growing gap between increasing trade needs and available trade finance. Accenture research has shown that SMEs currently face a total global financing gap of \$3.6 trillion. It is expected to rise to \$6.1 trillion within three years⁷. SMEs conduct more than a quarter of international trade, yet these businesses have struggled historically to access financing, severely restricting their growth potential⁸.

As a result of the COVID-19 crisis, the global trade finance gap increased to an estimated \$1.7 trillion in 2021, up from \$1.5 trillion in 2018, according to recent research from the Asian Development Bank⁹. This increase in the trade finance gap has disproportionately affected the world's poorest countries, and the limited access to trade finance has particularly hard hit small businesses.

Resolving this issue is critical for all participants in the global trade finance system. The MSMEs sector accounts for roughly 6% of global GDP, so its performance affects the health of the future world economy. An improved global trade finance ecosystem could add many of the 600 million new jobs needed by 2030¹⁰ to absorb the growing global workforce, as well as enable progress toward the goal of financial inclusion, which is particularly needed in developing economies.

Trade Finance Market Environment

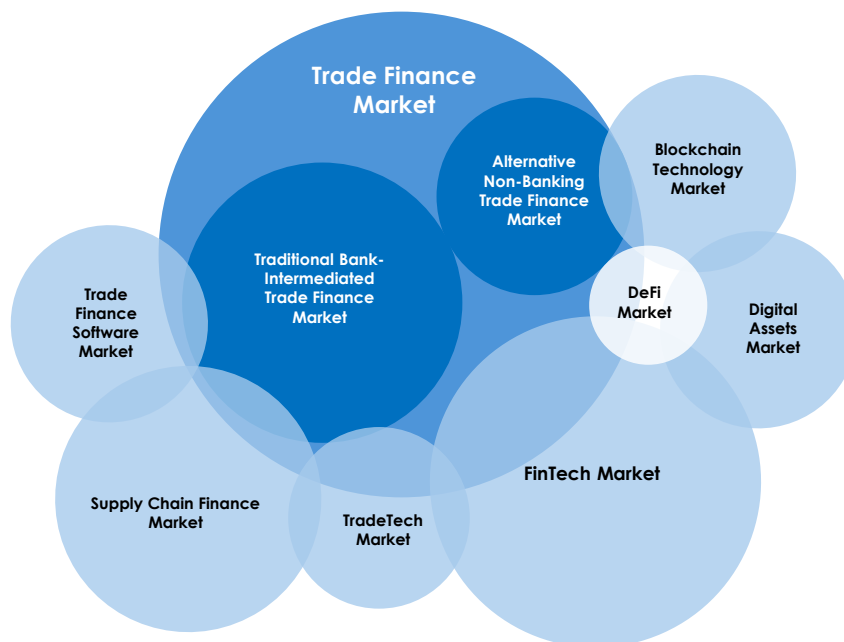
The global trade finance market is represented by two key sectors - traditional (banking) and alternative (non-banking) trade finance. Additional satellite markets to the trade finance market are the markets of suppliers, developers and vendors, which provide the evolution of trade finance with innovative technological solutions and software. These are markets such as the DLT and blockchain-based digital asset market, as well as the DeFi solutions sector, which includes the crypto lending market, which has gained wide popularity. This list also provides trade finance software providers, the TradeTech sector, which is part of the global FinTech industry, and various Supply Chain Finance solutions. In summary, the constellation of major and satellite technology markets and sectors can be represented as follows:

Traditional Trade Finance

Traditional or documentary trade has been practised for many centuries and involves banks acting as intermediaries to facilitate the exchange of payments for shipping documents. It is recognised as transaction/shipment-based finance, risk mitigation, and fee for underlying transactions between buyers and sellers. The traditional trade finance system works in a series of pair-based relationships: importer/exporter, importer/issuing bank, issuing bank/advising (confirming) bank and advising (confirming) bank/exporter. Information (including documents) and money is exchanged for each relationship. The International Chamber of Commerce (ICC) highlighted regulatory issues as one of the top concerns among its respondents, comprising 251 banks in 91 countries¹¹. The Basel III Accords developed as a response to the 2008 financial crisis have heightened banking regulation, especially concerning capital requirements. On top of regulatory pressure, banks are also facing competition over pricing in traditional trade financing contracts.



Trade Finance Market Environment



Traditional Trade Finance Pain Points

The primary funding source is the traditional banking system. A 2020 International Chamber of Commerce (ICC) report says banks reject more than 45% of SME applications for trade finance annually. Raising private loans from the grey market is dicey as high-interest rates (18-30%) mean paper-thin profit margins for SMEs, if not downright losses¹².

Many SMEs avoid even seeking trade finance, given the time-consuming nature of the application process and high rejection rates. Application processes require high levels of disclosure and documentary proof, especially in international trade. Also, there are chances of fraud, errors, and other setbacks due to paper-based work in conventional trade finance. Given the rapid pace of global commerce, it is no surprise that the traditional trade finance sector has been shrinking in recent years. And yet, in some cases, a bank loan is not a solution, and traditional banks have several downsides compared to alternative lenders.

Traditional Trade Finance Problems

Manual contract creation

The import bank manually reviews the financial agreement provided by the importer and sends financials to the correspondent bank.

Multiple versions of the truth

As financials are sent from one entity to another, significant version control challenges exist as changes are made.

Invoice factoring

Exporters use invoices to achieve short-term financing from multiple banks, adding additional risk in the event the delivery of goods fails.

Delayed payment

Multiple intermediaries must verify that funds have been delivered to the importer as agreed prior to the disbursement of funds to the exporting bank.

Delayed timeline

The shipment of goods is delayed due to multiple checks by intermediaries and numerous communication points.

Outdated law

National laws not accepting title documents in digital form.

Manual AML review

The export bank must manually conduct AML checks using the financials provided by the import bank.

Hidden costs involved

Too often, a bank loan involves many hidden costs. Loan servicing and additional services like loan restructuring may involve expenses that borrowers



Trade Finance Market

Multiple platforms

Since each party across countries operates on different platforms, miscommunication is common and the propensity for fraud is high.

Aggressive debt collection practices

If a borrower fails to pay the loan on time, banks tend to resort to penalties and aggressive loan restructuring practices – something, SME lenders find risky and, hence, unattractive.

Duplicative bills of lading

Bills of lading are financed multiple times due to the inability of banks to verify their authenticity.

Strict loan security requirements

The banks' security requirements are sometimes too strict for SME companies to handle.

Alternative Trade Finance Solutions

Alternative lending is a growing industry nowadays. "Alternative" means any money loan offered outside traditional banking institutions. An alternative digital ecosystem includes new organizations, which provide new services, new products, new forms of risk and performance analytics, new job functions, and ultimately a new set of terms and language that are integral to it. The response to this developing ecosystem is very polarized, not helped by the technical and fast-moving nature of the underpinning technologies. The dedicated trade finance strategies are increasing acceptance among institutional private credit investors. The rise of alternative asset managers such as hedge funds, private equity funds, real estate funds, pensions funds, and insurance companies are also increasingly acknowledged as a significant driver behind global economic growth.

Private credits and alternative lending marketplaces can provide borrowers with the tailored and flexible finance solutions they need to thrive and innovate. For these reasons, alternative lending based on innovative technologies is expected to become a more substantial part of the trade finance market.

Nearly half of the corporates surveyed recently chose to access private credit supplied by alternative asset managers because they could not access bank financing¹³. Faster execution times, bespoke financing and strong relationships were respondents' most popular benefits of private credit. Higher fees were the main reason for corporates who reported no current involvement with alternative asset managers or private credit. To conclude, the market will remain price-sensitive broadly, but borrowers may increasingly consider non-price factors such as speed and flexibility, mainly as alternative asset managers' involvement in trade finance grows.

Alternative Trade Financing Benefits

Alternative trade financing has advantages for businesses in many cases¹⁴. The inability to gain bank funding (48%) was the main reason corporates chose to access private credit. However, the reasons for accessing private credit were due to the benefits rather than the banking sector's limitations, such as fast execution times (48%), bespoke financing (43%), and strong relationships (38%). Traders note the speed of decision-making (71%), flexibility (57%), and the ability to carry out complex deal structures as additional benefits to the private credit market.

The alternative finance providers to step in with products and services tailored to trade are often smaller and more agile than traditional banks, which allows them to be much faster in processing funding requests and approving transactions. Using alternative finance mechanisms is expected to increase liquidity for the trade finance system as an expansion of the secondary market. 83% of UK, US, and Chinese firms are considering switching to alternative finance providers over traditional banks for trade finance¹⁵.

Alternative trade finance providers usually have a digital architecture of common standards and best practices to make trade finance more inclusive and collaborative. At its root, market digitalisation is powered by technology capabilities that can complement and disrupt established market frameworks and business models by forming a digital ecosystem and a new set of operating rails. The development of this new set of financial rails has myriad implications across financial markets. The disruption to established intermediaries will be driven by several variables, including technology capabilities, scalability, and the pace of adoption by market participants.

DLT Technology Market

Multinational corporations have begun to leverage digital technologies that promise improved supply-chain efficiency and transparency, establishing new digital networks to facilitate trade and finance. Distributed Ledger Technologies (DLT), such as blockchain, play a pivotal role. The introduction of blockchain technology holds the potential to overcome the transactional friction associated with trade finance. The technology could potentially increase global trade volumes by \$1.1 trillion by 2026, according to a Blockchain Trade Finance report by Bain & Company and HSBC¹⁶.

Cryptocurrency, blockchain, and the capabilities of the distributed ledger were first introduced to the market 13 years ago through the Bitcoin Whitepaper¹⁷. The simplicity of Bitcoin's concept and brevity of the foundational document are not commensurate with the complexity of the ecosystem, magnitude of market innovation, and scale of new opportunities and potential disruption that is now emerging. Although it is still early in the digitalisation of markets, the rate of crypto adoption already outpaces the internet adoption rate in the 1990s and portends more change.

Blockchain is helping to establish interoperability, trust, and transparency in the fragmented trade finance market. A smart contract can act as a trust layer between buyer and seller. Once a smart contract is created after validations and meeting consensus protocol, it is added to the blockchain, visible to buyers, intermediaries, and sellers over a private or authorized blockchain network. The transactions are performed in real-time and streamline trade flow.

The growth rate of the global blockchain technology market is 85.9%, with an estimated value of \$1431.5 billion by 2030¹⁸. The analysis conducted by Crypto.com, an industry-leading research team, found that the global crypto population increased by 178% in 2021, totaling almost 300 million crypto users. The number of crypto users anticipates breaking one billion by the end of 2022¹⁹. The major driving factors contributing to the high growth rate of the blockchain market include increasing venture capital funding and investment in blockchain technology, extensive use of blockchain solutions in banking and cybersecurity, and high adoption of blockchain solutions for payment, smart contracts, digital identities and rising government initiatives.



Trade Finance Blockchain Implementation Challenges

The lack of standard protocol for blockchain networks.	Uncertain regulatory & compliance environment	Systems are in siloed and Need manual intervention	Must be trusted by all of its users & be effectively unhackable
The need for legal systems to recognize digital documents intrade	High costs associated with adopting and operating the blockchain	Limitations in replacing original bill of lading with electronic Bills of Lading	Requirements of multiple technologies in trade finance digitisation

Blockchain has the potential to become the new gold standard of business and trade. But first, all nations need to accept the technology and overcome the challenges facing blockchain implementation in trade finance.

Decentralised Finance (DeFi) Market

The full funding validation and disbursement process are built around decentralised finance (DeFi). DeFi is the "Uber moment" for the finance and insurance industry²⁰. DeFi gained popularity in the summer of 2020 due to the growth of profits and tokens such as Compound and Sushiswap, which promises attractive profitability for traders²¹. DeFi commonly refers to the provision of financial products, services, arrangements and activities that use distributed ledger technology to disintermediate and decentralise legacy ecosystems by eliminating the need for centralised institutions²². It works based on decentralised programs called "dApps" or other programs called "protocols". Through the blockchain, DeFi allows conducting banking transactions without trust, bypassing traditional financial intermediaries such as banks and brokers.

Many of the financial products, services, arrangements, and activities in DeFi mirror and, in some cases, overlap with traditional securities and derivatives products, services, and activities. One preparatory characteristic of DeFi is its peer-to-peer nature and resulting ability to create alternatives to traditional and centralised financial market infrastructures, products or services. Some of the most common use cases for DeFi include decentralised exchanges (DEXs), borrowing-lending protocols, derivatives-synthetic asset protocols, insurance protocols, and prediction markets.

DeFi Lending

Alternative lending using blockchain technology offers a cheaper, more efficient, and more secure way of making personal loans available to a broader pool of consumers. With a cryptographically secure, decentralised registry of historical payments, consumers could apply for loans based on a global credit score.

But there's little room for third parties in DeFi lending, where smart contracts remove the need for a trusted intermediary. It enables actual peer-to-peer financing – lenders and borrowers transact directly with each other using cryptocurrency.

Lending and borrowing is an essential parts of DeFi. It is the second-largest DeFi sector and constitutes almost 15% of total value locked to all DeFi sectors as of June 2022²³. In short, lenders receive interest in the form of their deposited token or a basket of other tokens, including the native token of the underlying protocol where assets are deposited. At the same time, borrowers can use these funds if they overcollateralize the amount they borrow in the form of other cryptocurrencies.

With enough collateral, any borrower can access liquidity for trading and more. Borrowing costs are determined continuously with an autonomous algorithm or protocol, and users can vote with their governance token on interest rates as part of a decentralised autonomous organization (DAO).

DeFi lending has a high potential to reshape traditional financial services, like payments, trading, investments, insurance, lending and borrowing. DeFi lending, being involved with intriguing technology, has vast opportunities to revolutionize the global financial landscape.

Digital Asset Market

In cryptocurrency and Fintech, a digital asset is the digital representation of something of value²⁴. Typically, this value is tokenized, and the resulting tokens can represent either full ownership or fractional ownership verified and recorded on a distributed ledger. A digital asset can include cryptocurrencies or represent a real-world asset stored on the blockchain as a token that defines its value, identified with its unique identifier.

Digital Assets Categories²⁵

Crypto assets – is any digital products of value or currency on the blockchain.

Stablecoins – is a type of cryptocurrency designed for price stability. Stablecoin prices tie to fiat currencies, commodities or other crypto assets.

Non-fungible tokens (NFTs) – a token that represents ownership of a unique digital item, artwork, a government ID, or a specific production unit. An NFT certifies that the holder owns the underlying digital asset and can use, trade or redeem it.

Central bank digital currencies (CBDCs) – a digital asset that represents a nation's fiat currency, backed by its central bank.

Security tokens – digital assets that meet the definition of a security or financial investment, like stocks and bonds.



Digital Asset Market in Numbers

0000+

Crypto assets created
between 2014 and 2022²⁶

300M+

Cryptocurrency users
worldwide²⁷

8000+

Projects operating
on the market²⁸

Stablecoins

Stablecoins are a critical part of DeFi and the crypto economy. They strengthen the bridge between traditional finance and crypto markets since activities like borrowing, lending, and derivatives need a stable and reliable base value. Stablecoins are typically more efficient for global payments and transfers than traditional finance. The average international remittance fee is about 6% of the transfer value and could take several days to process²⁹, and operations with stablecoins take minutes. As adoption increases, there is an increasing propensity to use stablecoins as payment, a key foundation of traditional financial systems. Stablecoins have the potential as an alternative means of payment for businesses, and their adoption could be rapid due to network effects and increasing crypto awareness. While there are risks, stablecoins also aspire to help traders access global financial services, positively impacting financial inclusion, particularly in emerging markets.

Financial Technology (FinTech) Market

FinTechs have become important new players in the fast-changing trade finance market. They offer services similar to traditional banking activities but are currently not subject to bank regulations, transparency, consumer protection, or capital requirements.

FinTech-enabled services include peer-to-peer money transfers, lending services, online payments, and mobile payments. Financial organizations can develop solutions in-house, collaborate with FinTech solution providers, or acquire them. FinTechs provide financial support to SMEs, especially in developing countries, specializing in risk assessment and evaluation models not typically serviced by banks. Fintech companies operating in alternative trade finance focus on cost-reduction initiatives for midtier and non-listed companies. At the same time, large financial institutions in this market only provide services to selected customers and large multinational companies.

Fintech startups raised \$32.4 billion globally in Q1 2022. There are now 473 fintech unicorns globally. Forty were added in Q1 2022, 8 less than the quarterly average last year, but still at a very high pace. It is expected that by 2024 the number of active users of the online banking service will increase to 2.5 billion. The FinTech space is expected to reach \$179 billion by the end of 2022³⁰.

Supply Chain Finance

Supply Chain Finance (SCF) is a set of technology-enabled business and financial processes that provides flexible payment options for buyers and their suppliers at lower financing costs. The parties involved in the SCF process include logistics, supply chain management, distribution collaboration and financial institutions that collectively create value. Supply chain financing is a financial management solution that benefits suppliers and buyers by increasing working capital. Suppliers get immediate cash, and buyers get extended payment terms.

Trading Technology (TradeTech) Market

Trade finance technology (TradeTech) refers to technology, innovation, and software to support and digitally transform the trade finance industry. TradeTech is the technology stack, software, and innovation that aims to enhance traditional financial methods in international trade and is applied in making trade finance and related services available. TradeTech seeks to reduce business transaction costs, lower compliance costs, and increase efficiency and transparency for firms, regulators and consumers. The application of TradeTech results in new business models, applications, processes or products with an associated material effect on trade finance markets and institutions.

Term TradeTech was officially established and recognized by the World Economic Forum in a 2018 white paper³¹, highlighting the importance of technologies such as the internet of things (IoT), blockchain, and artificial intelligence to facilitate international trade and support trade finance.

Trade Finance Software Market

The increasing focus of enterprises on digitisation and the rising adoption of cloud-based solution deployment are key driving factors for the global trade finance software. Cloud computing provides an approach to strengthening capacity or adding competencies to the existing platform without investing in new infrastructure, licensing new software, or training new personnel. Numerous enterprises in various regions are adopting cloud-based trade finance software due to its reliability and low cost. Thus, the trade finance software market is led by the cloud segment with the highest share. The stupendously growing number of SMEs worldwide and the demand for trade finance solutions among SMEs are anticipated to drive the trade finance software market.

The trade finance software market is expected to grow from US\$1.57 billion in 2021 to US\$2.92 billion by 2027; it is expected to grow at a compound annual growth rate (CAGR) of 10.3% during the forecast period of 2020 to 2027³².



Trade Finance Market Landscape

Main Markets

Traditional Bank-Intermediated Trade Finance Market



Alternative Non-Banking Trade Finance Market



Additional Satellite Markets

DeFi Market



Blockchain Technology Market



Digital Assets Market



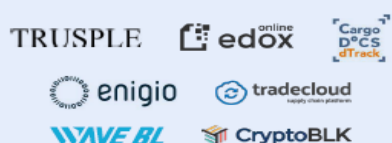
FinTech Market



TradeTech Market



Supply Chain Finance



Trade Finance Software Market



Trade Finance Market Vision

Trade Finance Technology Evolution

Technologies and innovations have interacted with trade for thousands of years, from advancing transportation methods to the advent of the container to the emergence of fragmented production networks. TradeTech, or the set of technologies and innovations that enable a trade to be more efficient, inclusive and equitable, is fundamental to harnessing the innovations of the Fourth Industrial Revolution to support the public good. TradeTech's importance is shown by the disruptions that technologies are causing to business models, the reconfiguration of value chains, efficiency gains, the achievement of sustainable outcomes and the inclusion of micro-, small- and medium-sized enterprises in trade.

The Impact of TradeTech³³

Higher Speed	New Products & Services	Positive Environmental Outcomes	Smaller Players Inclusion
Physical Goods Volume Increase	Employment Effects	Transactional Costs Reduction	Lower Trade Cost

Trade Finance Technology Map

Trade Finance evolution can be understood in two layers: a first level of transforming internal systems and processes from analogue to digital, ultimately useful to streamline trade processes; and a second level in which trade process optimization and synchronization between different parties are possible thanks to new technologies and more excellent connectivity. The second level involves the transformation of processes and relies on the data generated by the first to further enhance trade operations or introduce a new class of service.

The emergence of alternative lending models would have been impossible without the automation and acceleration of loan origination and servicing processes. Modern alternative trade finance solutions leverage technologies like Blockchain technology with smart contracts, Internet of things (IoT), Big Data, Artificial Intelligent (AI) and Machine Learning (ML), and robotic process automation (RPA) to process loan applications and automate routine, rule-based procedures.

Most Transformative Technologies for Trade

Internet of Things (IoT)	E-commerce	Blockchain	Digital Documentation	Digital Identity
Mobile Apps	5G	E-Signature	Digital Payments	Cloud Computing
Robotics & Automation	Smart Border Systems	Open Supply Chain	DeFi Apps	Artificial Intelligence

These technologies also disrupt global finance supply chains. IoT functions as a distributed input or sensor to collect real-time information about the position of goods, status, and conditions to be sent digitally via the Internet. Then the blockchain technology acts as an eternal data store related to the supply chain process that is valid, safe and transparent. Artificial intelligence (AI) and machine learning (ML) augment human intelligence in activities such as credit risk analysis. The ultimate goal is to automate and systematize the trade financing process by leveraging real-time risk analysis data, improving credit decisions' efficiency and effectiveness. This enables businesses to build enriched client relationships, supporting their needs and helping to generate growth opportunities.

Blockchain Technology Opportunities

Blockchain represents an opportunity to streamline and simplify the complex world of trade finance, saving importers, exporters, and their financiers billions of dollars every year. Blockchain's key features address major bottlenecks that exist in trade finance and bring boundless opportunities that can address many current Trade Finance industry challenges.

Most Transformative Technologies for Trade

Real-Time Review	Reduced Counterparty Risk	Simplified Lending	Deprivation of Intermediation
Transparent Factoring	Decentralized Contract Execution	Regulatory Transparency	Automated Settlement
Trust Between Parties	Proof of Ownership	Time Reduction	Reduced Transaction Fees



DeFi Impact

DeFi offers exciting opportunities and has the potential to create a truly open, transparent, and immutable financial infrastructure. Moreover, the system's composability allows anyone to combine multiple applications and protocols, creating new and exciting services.

Efficiency. While much of the traditional financial system is trust-based and dependent on centralized institutions, DeFi replaces some of these trust requirements with smart contracts. The contracts can assume the roles of custodians, escrow agents, and central counterparties (CCPs). Additionally, token transfers are much faster than any transfers in the traditional financial system. Transfer speed and transaction throughput can be further increased with Layer 2 solutions, such as sidechains or state- and payment-channel networks.

Transparency. DeFi applications are transparent. All transactions are publicly observable, and the smart contract code can be analyzed on-chain. Financial data are publicly available and may be used by researchers and users. In the case of a crisis, the availability of historical (and current) data is a vast improvement over traditional financial systems, where much of the information is scattered across a large number of proprietary databases or not available at all. As such, transparency of DeFi applications may allow for mitigating undesirable events before they arise and help provide a much faster understanding of their origin and potential consequences when they emerge.

Accessibility. By default, DeFi protocols can be used by anyone. As such, DeFi may potentially create a genuinely open and accessible financial system. In particular, the infrastructure requirements are relatively low, and the risk of discrimination is almost nonexistent due to the lack of identities. If regulation demands access restrictions, for example, for security tokens, such restrictions can be implemented in the token contracts without compromising the settlement layer's integrity and decentralisation properties.

Composability. DeFi protocols are often compared with Lego pieces. The shared settlement layer allows these protocols and applications to interconnect. On-chain fund protocols can use decentralised exchange protocols or achieve leveraged positions through lending protocols. Any two or more pieces can be integrated, forked, or rehashed to create something entirely new. Anything that has been created before can be used by an individual or by other smart contracts. This flexibility allows for an ever-expanding range of possibilities and unprecedented interest in open financial engineering.

Innovations. On the one hand, developers use smart contracts and the decentralised settlement layer to create trustless versions of traditional financial instruments. On the other hand, they are creating entirely new financial instruments that could not be realized without the underlying public blockchain. Atomic swaps, autonomous liquidity pools, decentralised stablecoins, and flash loans are a few examples that show this ecosystem's great potential. We are witnessing the disruption of the way governments, companies and people interact with financial products. While some industries will be more impacted, the "future of finance" will affect nearly every sector.

5G Implementation

5G is the fifth-generation technology standard for broadband cellular networks, which cellular phone companies began deploying worldwide in 2019, and is the planned successor to the 4G networks which provide connectivity to most current cellphones. 5G networks are predicted to have more than 1.7 billion subscribers worldwide by 2025, according to the GSM Association³⁴. Taking the proliferation of 5G, drastic changes can be expected in virtually all business areas, and trade is no exception. Supply chains gain tremendously from real-time product tracking, the automation of processes through robotics, and wireless sensors on roadways, in railcars, airports, seaports, customs, yards, and warehouses. The decentralisation of business processes beyond the confines of one organization promises to enable transparency from end to end for the first time. Moreover, data availability allows moving from reactive event mitigation to proactive event management, anticipating late shipments, for example.

TradeTech Mobile Apps

Enterprise computing today is increasingly augmented by decentralised, highly distributed applications that allow access to and capture of data anytime and anywhere. Increasingly capable hardware allows many business processes to be handled on mobile devices. Close to 9 million mobile applications are available globally, with over 200 billion downloads worldwide³⁵. Shipments and the movement of freight are among the most active trade applications. The underlying concept of the first generation of these applications was ensuring supply chain visibility: users see what is happening in logistical processes across different actors in the supply chain. A new class of supply chain visibility applications recently emerged to drastically reduce and anticipate these issues through intelligent data sharing and real-time updates based on mobile data capture and IoT sensors. The resulting cost and time savings can be substantial. However, it is ultimately the gain in quality of service and customer satisfaction that often makes a case for innovative and enhanced supply chain visibility.

Digital Ecosystem Approach

Digital trade ecosystems are secure online platforms that facilitate the exchange of data between partners in trade finance networks. Many banking consortiums and other trade finance leaders compete to develop these platforms. Some focus on documentary trading (such as issuing electronic letters of credit), while others focus on open account trading (such as export factoring and credit insurance). In contrast, others still focus on facilitating shipping and freight, or some combination of the three. For many banks, the hope of digital trading ecosystems is to separate development costs from certain regulatory work such as due diligence. Banks need trading ecosystems so they can focus on funding rather than promotion.



Digital Asset Market in Numbers

For business clients in the trade finance sector, hope and vision are primarily linked to the promise of streamlined and accelerated operations. Unfortunately, there are many large competing digital trading ecosystems at the moment. A decade-long effort to digitise trade has struggled to include a growing number of small and medium-sized enterprises that lack the scale or technical know-how to incorporate these platforms into their business models. As a result, while these platforms continue to grow, they have yet to reduce the need for paper documentation or manual data entry to any non-trivial degree. Despite this, many financial institutions and their corporate clients remain optimistic about the future of trading ecosystem. Over 75% of these groups, according to survey by the Boston Consulting Group³⁶, expect to transition their trade finance operations to a digital ecosystem within the next three to five years. Most of the banks surveyed reported that they currently partner with at least one or more trading ecosystem, or at least plan to do so.

Super Apps Future

Fintech wants to give people more ways to manage their accounts and money on multiple platforms in one app, so they do great Super Apps. Super App is a platform for offerings and services delivered through third-party integrations and in-house technologies. Super App is a closed ecosystem of two or more apps that people regularly use due to the demand for acquiring an integrated, seamless, contextualized, and efficient experience. Unlike multiple apps, Super App requires less memory and storage, and it is a mobile-first solution.

Super Apps are like malls with multiple shops offering various services. The very reason they are what they are in their ability to be open to collaboration and partnerships. Their app structure allows for the other platforms to be seamlessly integrated within the ecosystem they have built - it is a determining factor for the success of Super Apps. For a program to be considered a super add-on, it must offer most of the following services: financial services, social platform, e-commerce services, transport services, food delivery, payment of bills and utilities, and medical and insurance services.

Network Economy is the natural outcome of what happens when all the actors inside a business ecosystem are interconnected. These interconnections enable customers to drive choices, select preferences and make their predisposition known through technology. This interoperability fundamentally flips the script and puts the value in the hands of consumers in extended enterprise.

The Trade Finance Super App will allow quick international payment via platform, invoice financing, electronics bill of lading, company money accounts, and shipping insurance. Still, the most valuable features will be establishing legally valid sale contracts worldwide on the blockchain.

Trade More Ideation

Trade More is a business project for development of an ecosystem of products and services for trade finance market participants, the core of which is multifunctional Trade More Platform.

The platform is designed specifically for B2B digital trade and finance transaction using blockchain, eliminating the weaknesses of each trade finance sector's solutions, both traditional and alternative. Trade More automates trade finance and AML, KYC, and scoring, greatly reduces costs and time, and minimizes fraud and human error risks. Trade More will connect SMEs to innovative digital service providers and alternative financial tools that can help finance their trade operations and seize new business opportunities globally.

Mission and Vision

Trade More seeks to become the leading digital trade financing platform operating on a global scale, shaping the future trade finance market for SMBs and covering the trillion-market gap present in the SMB segment. Trade More strives to provide all participants of the trade finance market convenient access to the most innovative institutional-grade fintech solutions and services, as well as wide selection of accompanying software products and tools.

Trade More Benefits

For Investors	For Traders	For Both Sides
<ul style="list-style-type: none">• To assure competitive access to a compelling asset class for investment.• Meet customer expectations and new clients.• Avoid disintermediation by third parties.• Reduced risk of duplicate invoice financing.• Enables new products for corporate clients.• Modernize IT Systems.	<ul style="list-style-type: none">• Additional financing opportunities for SMEs.• To empower sustainable trade commitment.• To be robust and agile platform to comprehensively address working capital needs and improve liquidity.• Reduce risk non-payment.• Upgraded reconciliation process• To simplify the import/export process	<ul style="list-style-type: none">• To ensure integrity and transparency at the core of every action.• Lower costs.• Reduced error rates.• Level playing field for all participants.• To eliminate unnecessary paperwork's.• Deploying best-in-breed technology and innovative processes.



Trade More Ecosystem

Trade More Ecosystem is an independent, secure, transparent network that facilitates global trade finance. Blockchain technology builds confidence and control into the supply chain through absolute transparency and privacy. It provides efficiency, security, and trust in trade finance by implementing a private digital ledger, smart contracts, digitalisation, and the most suitable technologies and standardization techniques.

The Trade More Ecosystem consists of multiple marketplaces for traditional and alternative financing marketplaces, core participants and customers, and a vast network of partners, finance, and service provider solutions. Trade More uses a digital ecosystem approach to innovate trade finance, making it affordable and interoperable at all stages of the deal and logistics lifecycle. It provides all necessary solutions, mechanisms, and tools for sustainable and scalable supply chain growth.

All Trade More Ecosystem participants in international and domestic trade finance will find complex instruments that entirely suit their kind of activity, thus benefiting everyone.

Trade More Ecosystem Core Participants

Investors

There are traditional and alternative investors and capital lenders in the Trade More Ecosystem.

Traditional investors are banks, financial institutions, and other conventional finance market players. They obtain access to additional revenue streams by lending funds to traders using the Trade Finance Marketplace.

Alternative investors are crypto retail investors and VC funds who use DeFi solutions on the Crypto Lending Marketplace to lock tokens in liquidity pools used for deal financing.

Traders

Traders in the Trade More Ecosystem are capital borrowers - sellers (exporters) and buyers (importers).

Sellers use the Deal Marketplace to publish trade deals and approved invoices to seek funding or export goods to buyers using Additional Solutions & Services to digitise documentation, communicate with counterparties in end-to-end encrypted deal rooms, and so on.

Service Providers

Service providers are an integral part of the Trade More Ecosystem, ensuring the platform's operation and auxiliary processes related to the ecosystem participants.

They are niche experts and consultants providing software solutions, expertise, open source tools, and many other value-added solutions involved in all stages of the trade finance lifecycle.

Trade More separates five groups of service providers involved in the Trade More ecosystem:

Trade finance software providers. Companies that create trade finance marketplaces, receivable finance issuance modules, and trade finance due diligence solutions.

Supply chain finance software providers. Companies that provide solutions related to supply chain finance processes – documents digitisation, shipment documentation storage, and cargo tracking (IoT systems).

FinTech software providers. Companies that operate in the fintech market, providing payments and finances-related services and software solutions - payment gateways, digital wallets, and APIs.

Blockchain software providers. Private and public blockchain developers and DeFi protocols engineers - Blockchain as a Service providers, public blockchain networks, lending and borrowing protocols, and staking tools.

Analytics software providers. Companies that specialize in developing dashboards and data analytics tools, providing performance tracking dashboards for investors and traders.

Advisory & consultancy services providers. Individual professionals and expert companies supporting trade finance deals - auditors, legal consultants, and inspection companies.

Technology services providers. Ecosystem contributors that furnish cloud storage, cloud computing, server hosting, and other services providers crucial for the digital trade finance ecosystem functioning.

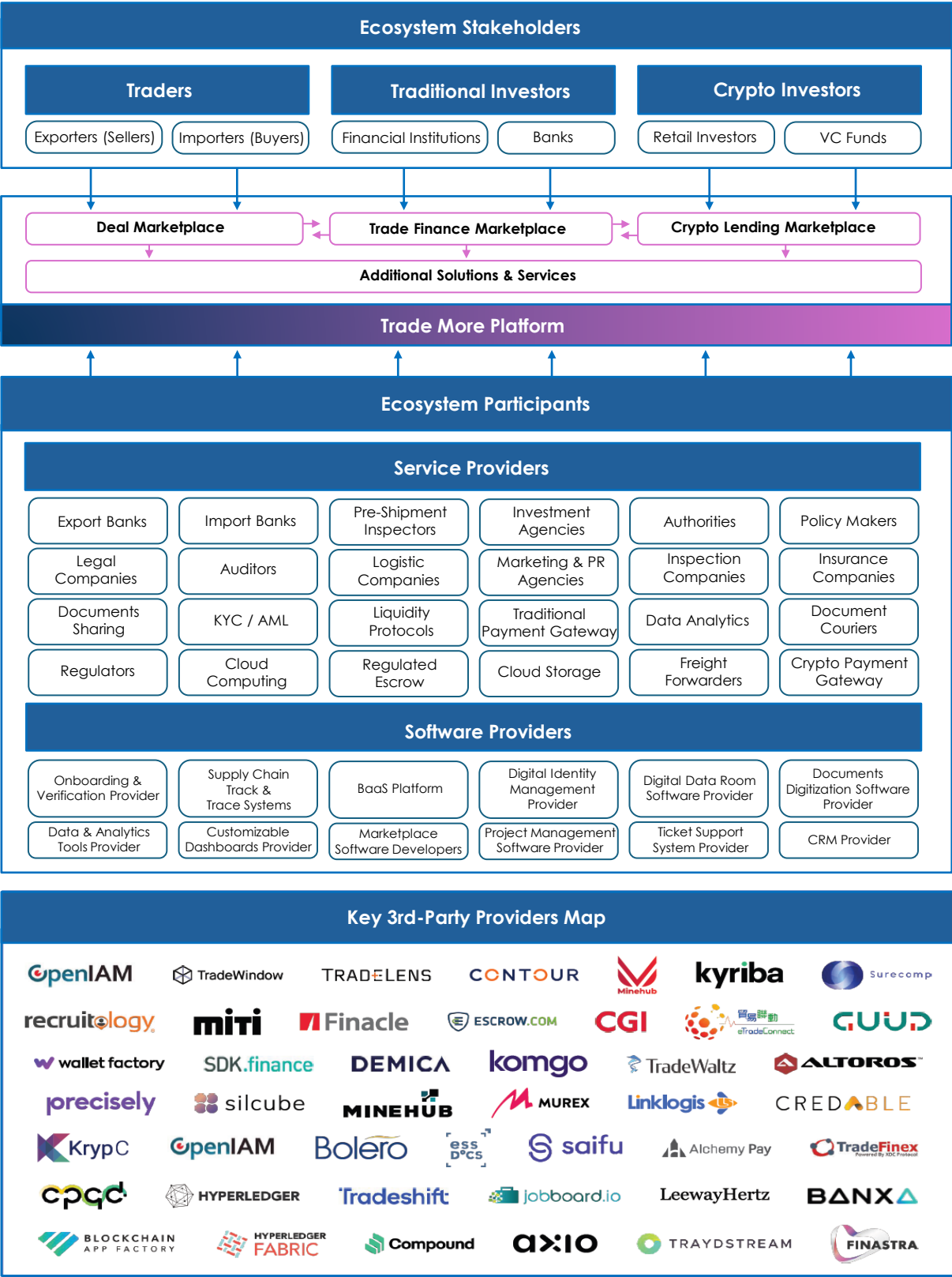
Trade More Ecosystem Core Participants

Trade More Ecosystem is a catalyst for wider digitisation in trade that allows numerous participants to perform various business activities in win-win collaboration within digital marketplaces.

One stop solution	Digitisation across all transaction entities
Processes automation	Complete transparency of all business processes
Access to traditional and crypto capital markets	Access to wide range of service providers
Operational costs optimization	Convenient and secure interactions between counterparties



Trade More Ecosystem



Trade More Platform

Trade More's approach is to collect, research, integrate and customize the most advanced software tools combining them into a single all-in-one trade finance platform, providing ecosystem participants from all over the world with the tools for efficient operating in the trade finance market.

In order to structure all integrated and developed solutions into one end-to-end digital trade finance ecosystem, Trade More created four main Platform modules.

Trade More Platform Modules

Deal Marketplace

Covers any activity regarding supply chain establishment, deal negotiation, order processing, management, and closure. Importers and exporters handle the entire transaction online, arranging shipment terms and payment processing in receivables finance, open account trade, and advances. Automated, data-driven processes make supply chains more efficient and sustainable.

Trade Finance Marketplace

Allows suppliers and importers to connect and negotiate with bank capital providers on necessary deal instruments, including bank payment obligations, digital letters of credit, documentation trade, and letters of guarantee.

Trade More eliminates the complexity and manual effort found in formal letters of credit while providing all of the security. Integrated payment provider partners are licensed, bonded, and subject to regular audits to ensure the safety and security of platform users worldwide.

Crypto Lending Marketplace

Marketplace where individual crypto investors and venture capital funds participate in deal financing to improve liquidity and cash flow. Secure and effective DeFi protocols give access to high returns while maintaining low risk.

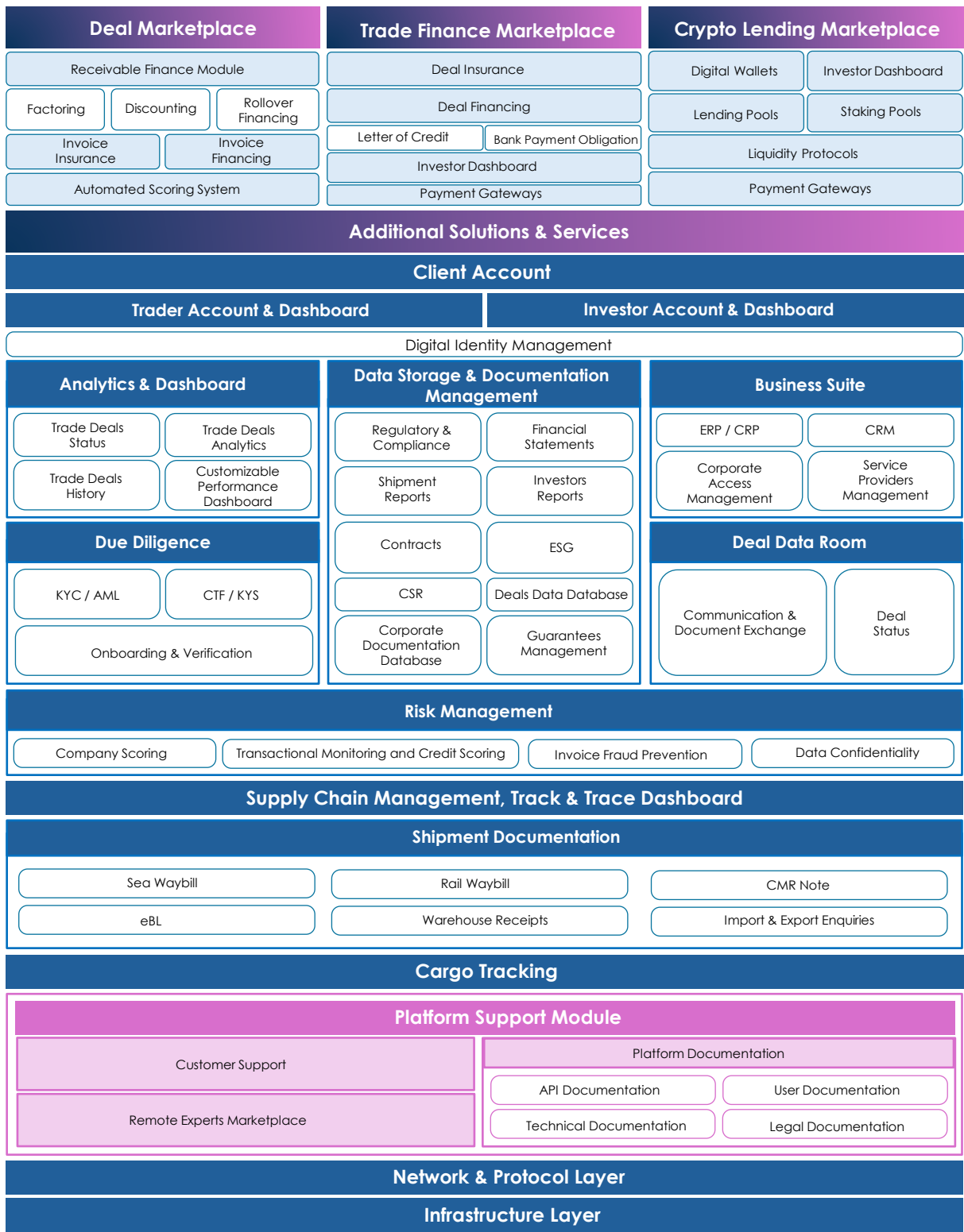
Borrowing, powered by smart contracts, ensures minimal fees and the highest protection. Borrowers and investors can efficiently access the trade finance market via robust portfolio optimization tools.

Additional Solutions & Services

Includes account management, business suite, partners connectivity, security analytics, and reporting. An integral part of the Platform is regulatory compliance. The platform provides a single point of information that makes decision-making faster, better, more reliable, and more accurate. Integrated reporting supports businesses by measurable criteria.



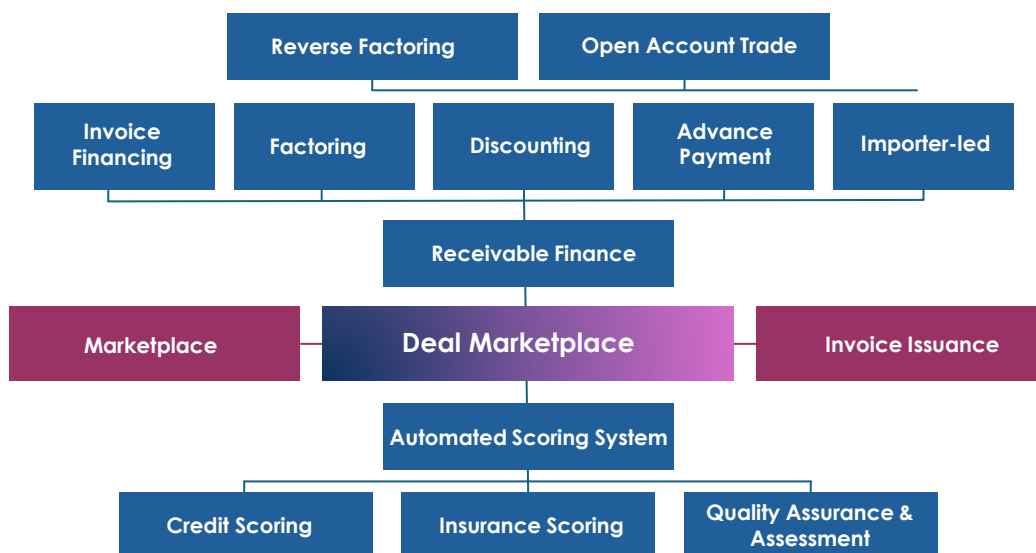
Trade More Platform Architecture



Deal Marketplace

The Deal Marketplace is a showcase where goods, commodities, invoices, and other products are displayed. Participants can view, list, sell products, and find the most suitable financing solutions for business transactions.

A comprehensive navigation and search system allows users to quickly and easily find the desired product by relying on keywords, categories, or filters – price, country of origin, quantity, quality, and certifications. It also provides data about the traders who submitted the – deal credit score, insurance score, deals history, and other important information.



Invoice Issuance

Trade More offers functionality to create, validate and exchange electronic invoices. Invoices are checked, stored, and signed by counterparties' digital keys.

Traders can submit deals without any invoices (if the counterparty is yet to be found) or submit invoices approved by deal counterparties. However, financing options are only available if a submitted invoice is approved.

Receivable Finance

Trade More Platforms' complete payables and receivables solution stack digitises trade documentation between buyers and sellers. It enables traders and investors to create and manage programmable and affordable credit programs, automating the early settling invoices that offer discounts for prompt payment.

The structuring can be offered with other payables finance solutions, including payment extension, enabling clients to delay payment of invoices by funding the invoice at its current term and allowing clients to pay beyond maturity. It also helps to accelerate trade within the supply chain.

Receivable Finance Options

Integrated Receivables

Integrated receivables is a solution that removes the resource-intensive cash application process, speeds up the payment cycle, and improves client cash flow. It remarkably reduces a seller's payment-to-invoice reconciliation effort and assists with working capital and liquidity optimization. Blockchain technology revolutionizes how transactions are validated, invoices are issued, and payments made.

In a deal data room, the applicants and the financial organizations will exchange the relevant documents required for the financing trade deal. Financial organizations provide the draft of the financial instrument to applicants for revision and acceptance. Once accepted, the applicants must sign the draft and send it back to financial providers for official issuance.

Invoice Financing

Invoice financing allows firms to receive cash earlier than the specified payment terms through pledging invoices as an alternative to traditional business loans. Invoice financing allows either notified or non-notified arrangements to suit different business requirements.

Factoring

The suppliers, often SMEs, receive around 80% of the invoice value from the factor as advance payment and a remaining, but discounted, value when payment is due by the buyer. Though overlooked, factoring provides suppliers with working capital, allowing them to continue trading while the factor receives margins from rendering the service.



Digital Asset Market in Numbers

Discounting

Discounting allows suppliers with outstanding short-term invoices to sell their receivables at a discount. Trade More uses partnerships with capital providers and world-class technology to deliver largescale supply chain funding programs, including invoice discounting, bill discounting, and other working capital solutions, efficiently, enabling suppliers to settle their invoices before maturity at a discount.

Advance Payment

Advance payment is a payment made ahead of its regular schedule, such as paying for a good or service before receiving it. The importer or traditional investor provides advances or loans to suppliers that secure them with future or current receivables, formalizing or accepting collateralization. The suppliers repay the loans upon maturity and interest on an accrual basis.

Payables Finance

Reverse factoring allows suppliers to receive the discounted value of their outstanding invoices from a funding bank before their due date. The buyer will later pay the due amount directly to the finance providers. As before, the buyer receives an extended term for payment in a secured supply chain environment. An additional variant is dynamic discounting, which enables buyers to use their funds to pay an invoice before the original due date. These products help unlock working capital by optimizing cash flow. Importers can extend payment terms, and suppliers accepting a discount get paid sooner.

Open Account Trade

An open account transaction in trade finance is a sale where the goods are shipped and delivered before payment is due. Trade More builds trust and security between exporters and importers, so such transactions benefit every party.

Automated Scoring System

Trade More Platform uses powerful machine learning techniques to evaluate trade finance opportunities. An applicant's information compares to the performance with similar profiles using AI-enriched models to assess and mitigate risks. A credit scoring system awards points for various factors or variables in the report.

An insurance score is a credit-based statistical analysis of a consumer's likelihood of filing an insurance claim within a given period. This data can help other participants assess risk exposure before granting insurance coverage to the specific deal.

A financial credit score is a credit-based statistical analysis of a consumer's likelihood of repaying a loan or revolving debt when due. Creditors use the score to help determine whether to grant credit.

In addition to the numeric score, the scoring system also generates an evaluation mark, identifying up to ten principal factors that most significantly influenced the score. It can help companies develop and implement more reliable business strategies.

Deal Marketplace Workflow

Verified exporters and importers can use Deal Marketplace to the full extent, research counterparties, and negotiate privately about specific deals in a protected deal data room. Participants can exchange messages, files, and legal documentation required to agree on deal terms. Upon reaching an agreement, the exporter and importer issue an invoice to be approved by the exporter's and importer's banks.

In case of necessity for access to additional capital from either Trade Finance or Crypto Lending Marketplaces, exporter and importer can arrange a deal there with different financing opportunities. If the importer can individually finance the deal - counterparties proceed to invoice payment or use integrated receivables or payables financing options.

After the invoice payment or reaching another arrangement, the importer and exporter can exchange delivery information, agree on insurance and logistics providers and start the shipment process. The product path is tracked and information is provided to both parties through Additional Solutions and Services.

The deal automatically closes after the Importer approves the goods delivered. Deal documentation is archived, and parties can rate their experience working with each other.

Trade More ensures that all aspects of the deal are determined and secured in case of diversion or mistakes, helping parties resolve matters in question the fastest way possible.

Deal Marketplace Benefits

Advanced search system

Intuitive navigation

An integrated automated scoring system

Streamlined processes, prompt onboarding, and integration

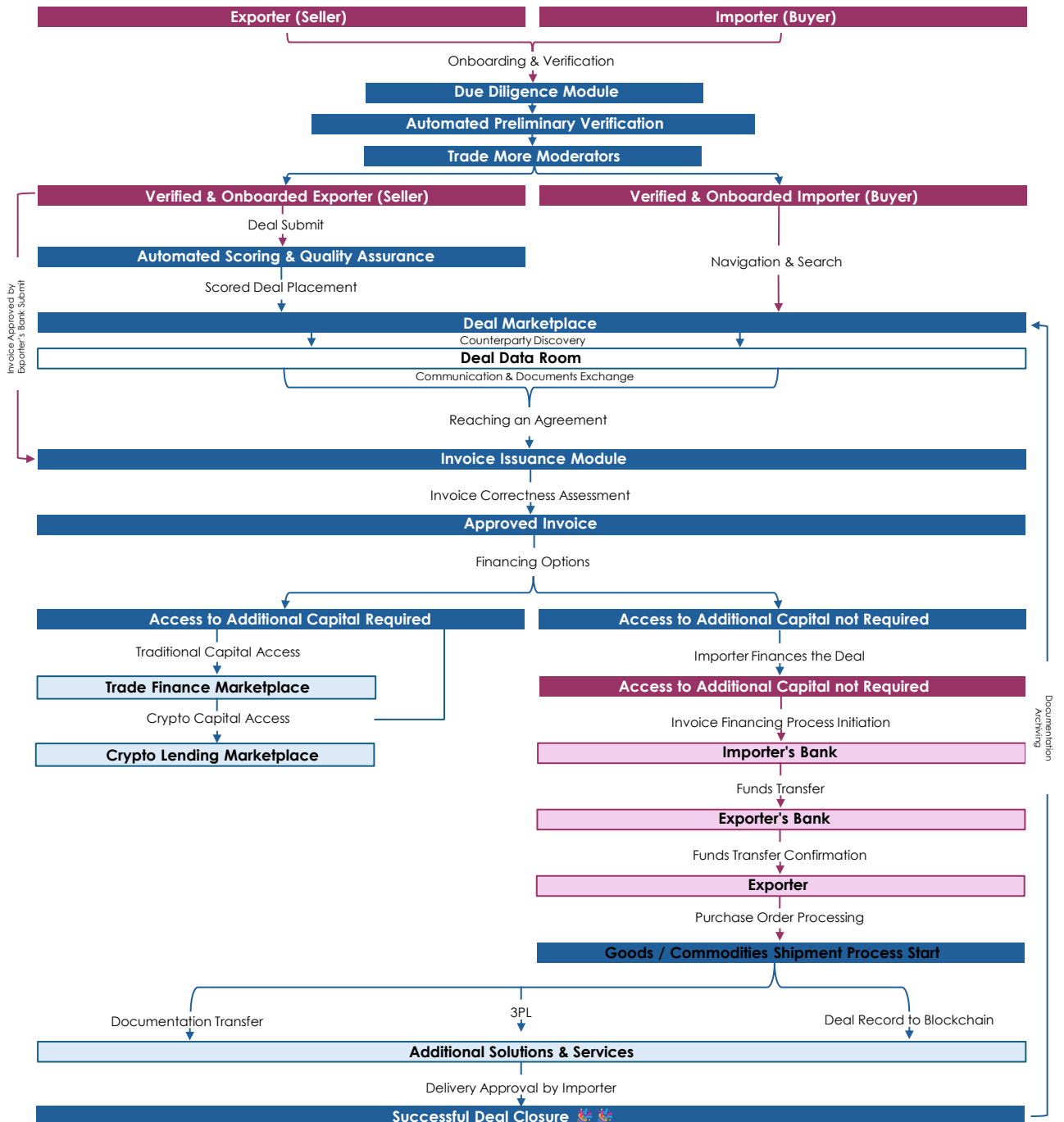
Total control and flexibility

Alternative financing solution is quick and easy to set up

Simple receivable selling on the Deal Marketplace means zero surprises, full-cost transparency, and no hidden contracts



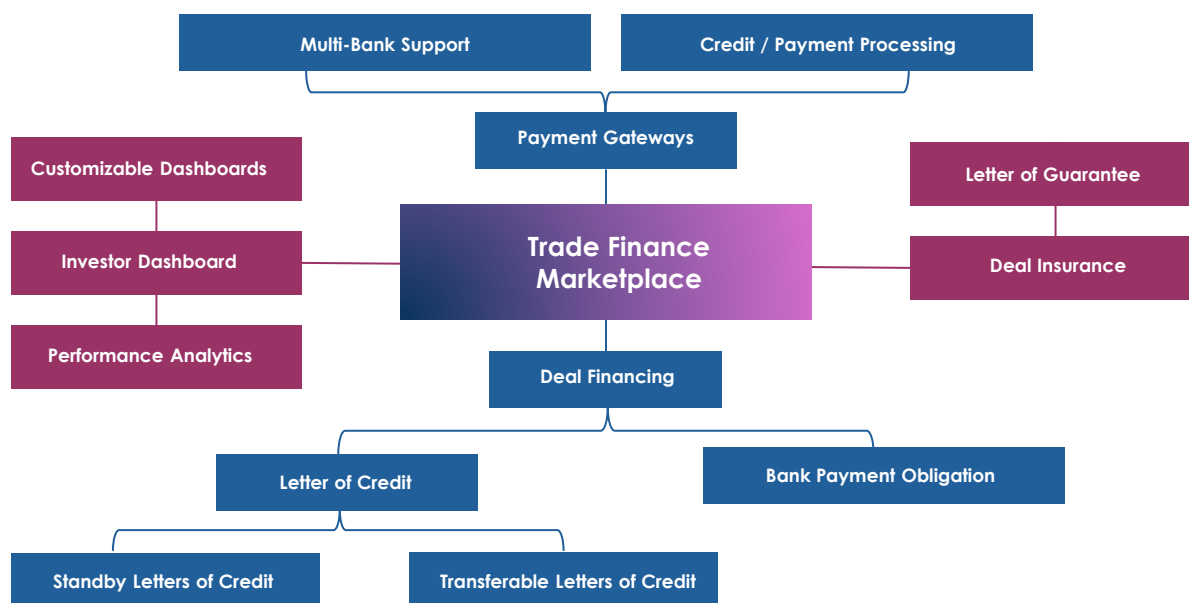
Deal Marketplace Workflow



Trade Finance Marketplace

Trade More ecosystem participants include traditional trade finance industry players and crypto investors willing to participate in trade finance processes. Both categories will act as lenders on Trade More Platform. However, tools and workflows are different, considering the peculiarities of traditional and crypto financing methods.

Thereby, Trade More develops two different platforms to provide necessary tools and solutions for both crypto and banking financing.



Trade More Trade Finance Marketplace is a solution that allows traditional investors to participate in the Trade More trade finance ecosystem by lending funds to suppliers (exporters).

The Platform design provides comprehensive deal financing and deals insurance functionality for traditional Investors - banks, financial institutions, and high-net-worth individuals looking for alternative sources of yield.

Trade Finance Marketplace Workflow

The workflow starts with onboarding, which requires identity or company verification. To complete onboarding, traditional investors should provide the necessary documentation. The automated system checks it first, and Trade More Moderators verify the results afterwards.

After onboarding & verification processes are complete, traditional investors can navigate the Deal Marketplace, study relevant deals and documentation provided, and choose how to interact with traders (SME, MSME, MSE, or MNC).

Traditional investors can finance the deal, provide insurance, and finance and insure the value. Traditional investors lend funds to the recipient (exporter) and give guarantees to the buyer (importer). The exporter must return funds with an interest rate after the deal project completion.

By agreeing on financing the deal traditional investor is required to issue the letter of credit (by itself if an investor is a bank or by using a personal bank), which becomes a guarantee for the supplier. After the supplier exports goods (or any other object of trade deal), an importer can sell them to final recipients (merchants, retail customers). Importers repay loans with additional interest for traditional investors by making a profit from sales.

To ensure the deal, both buyer (importer) and investor should agree on the details of the service provided, including service fees charged by the insurer.

By ensuring the deal, traditional investors mitigate risks for the importer and issue a letter of guarantee which assures the importer that a particular trade object procurement will happen.

Marketplace Modules

Trade More Trade Finance Marketplace provides participants additional value brought by two main platform modules – payment gateways and investor dashboard.

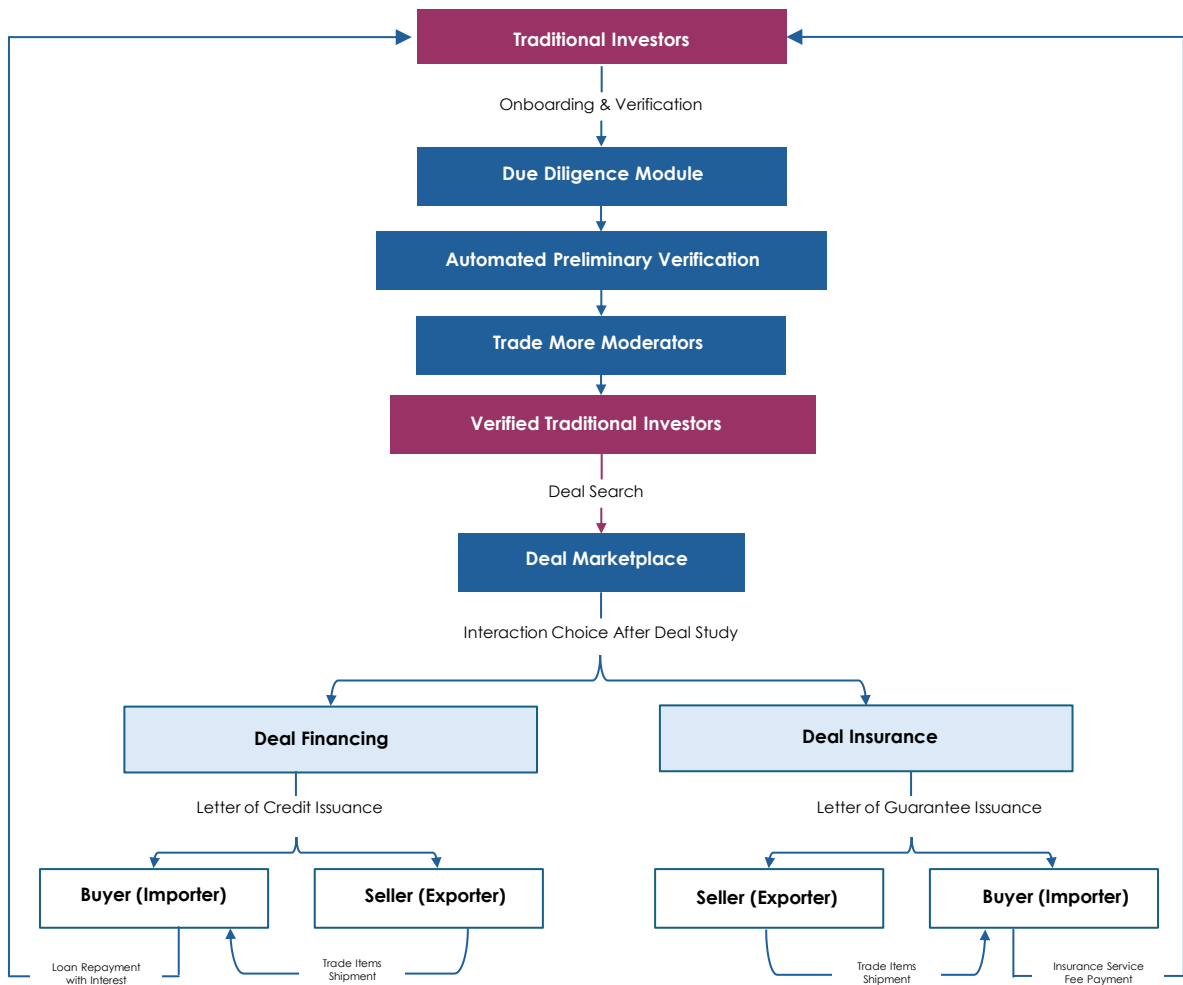
Marketplace Modules

Payment gateways are the APIs solutions integrated by Trade More to create a vast bank connectivity network. It brings more opportunities to traditional investors worldwide, giving them access to the Trade More ecosystem.

Connected to Trade More, exporters banks, importer banks, and investors banks will be able to execute transactions between each other more efficiently using an integrated payment gateway.



Trade Finance Marketplace Workflow



Investor Dashboard

For efficient trade finance activity, collecting, processing, and presenting data related to investors' activities on the platform is crucial.

The investor dashboard module provides investors with a comprehensive view of performed transactions, financed deals, existing credit relations, and available insurance and lending positions. Investors can easily calculate return of investment on particular activities and a set of activities performed during the chosen period.

Trade Finance Marketplace Benefits

Global Bank Connectivity	Documents Digitisation
Financing Processes Automation	Automated Credit And Insurance Scoring
Customizable Insurance Fees	Comprehensive Performance Analytics
Transparent Reporting	Advanced Search System

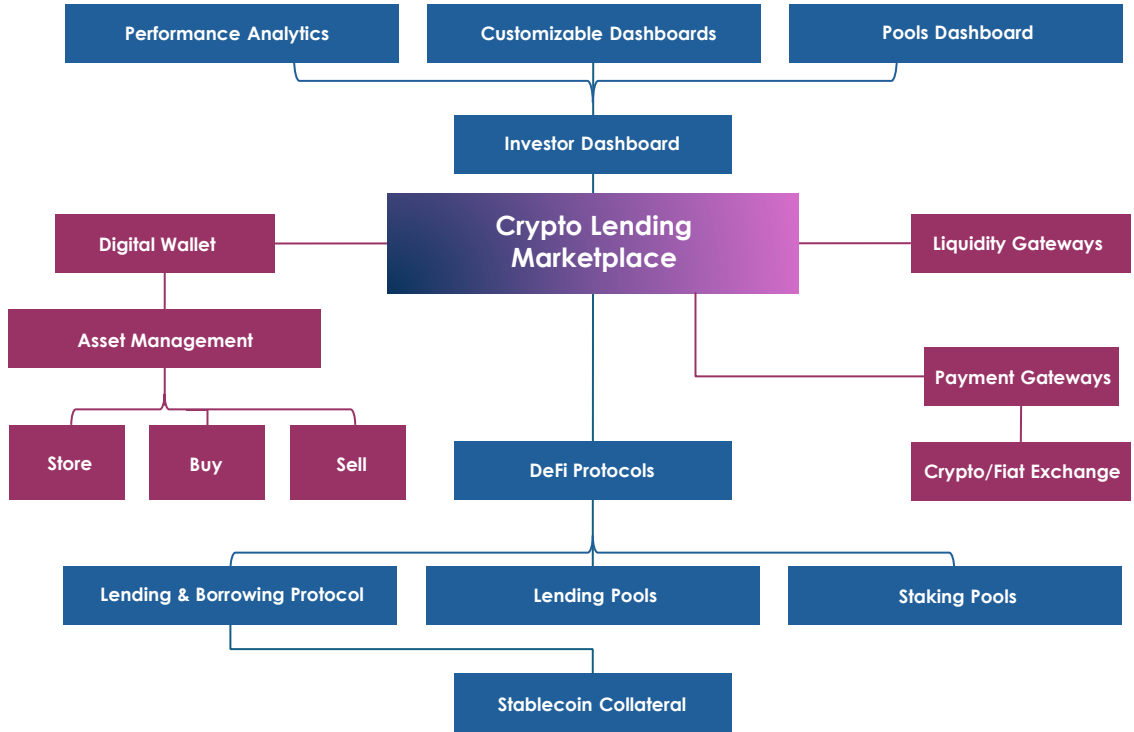


Crypto Lending Marketplace

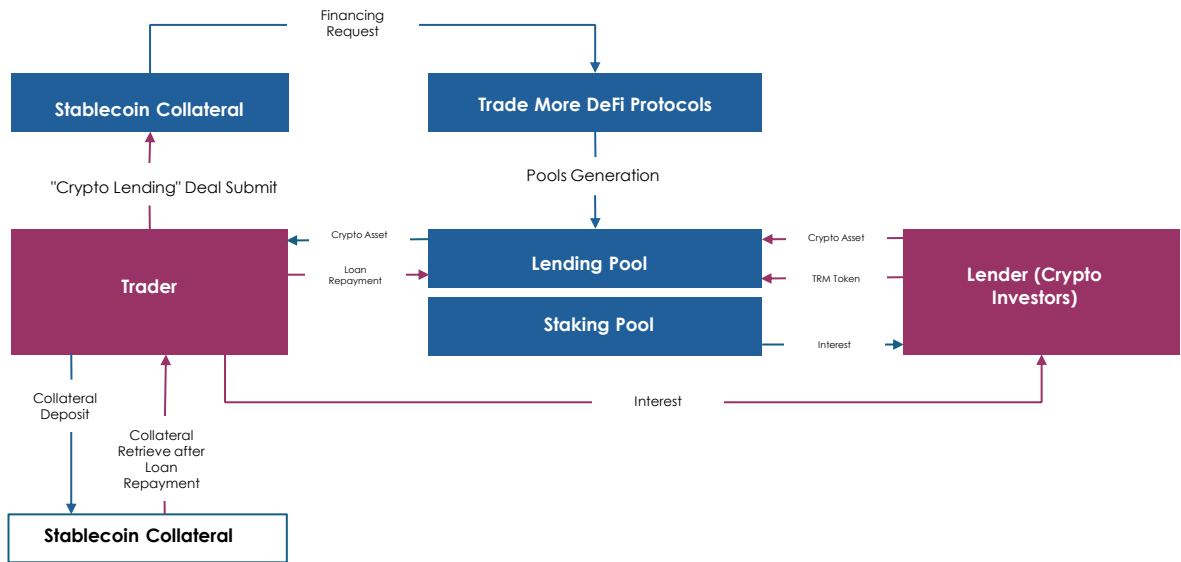
Trade More Crypto Lending Marketplace utilize an entirely automated, decentralised, non-custodial blockchain protocol granting crypto investors access to the trade finance market.

Using the Crypto Lending Marketplace, MSMEs will benefit from the fact that, compared to traditional bank lending, they are not subject to credit scoring assessments to borrow. Thus, the process of deal financing is much easier for recipients.

On the other hand, crypto investors will benefit from additional revenue streams from various traders seeking deal financing on Trade More Platform.



Crypto Lending Marketplace Workflow



Crypto Lending Marketplace Workflow

To obtain crypto financing for the deal, the borrower (trader) should mark the "Crypto Lending" option when submitting the offer on Deal Marketplace.

Trade More Crypto Lending Marketplace is a "Pooled" crypto lending solution. Instead of bilateral peer-to-peer lending, it involves pools of lenders acting as liquidity providers of crypto assets, with no need for each borrower to match specific lenders. Therefore, when the borrower accepts the "Crypto Lending" option, it triggers pool opening, meaning both lending and staking pools for a particular deal open.

Crypto investors will now be able to lock TRM tokens and other crypto assets in the lending pool related to the deal. As soon as the pool cap (amount of funds requested by the borrower) fills - crypto assets unlock for the borrower.

There is a difference between locking TRM tokens or other crypto assets in lending pools. Lending pool APY equals the interest that the borrower should cover. However, if a crypto investor provides a TRM token - APY will be higher because TRM token staking rewards are added to the stake, increasing total APY.

To cover counterparty credit risk, the borrower should also store stablecoin collateral, which retrieves after the loan repayment and interest. The collateral value uses trustworthy stablecoins due to the unpredictable volatility of non-stablecoins crypto assets.

When the borrower repays the loan along with interest - both lending and TRM staking pools are liquidated, and stablecoin collateral can be retrieved.

Marketplace Modules

Trade More Crypto Lending Marketplace includes integrated modules crucial for the positive experience of lenders and borrowers.

Digital Wallet

To facilitate prompt transactions between the involved parties, Trade More provides a multi-currency digital wallet with cross-chain support for borrowers and lenders, where they can securely store various cryptocurrencies.

Payment Gateways

Crypto Lending Marketplace payment gateways serve as intermediaries for fiat <> crypto exchange. Connected via payment gateways, exchanges, digital crypto banks, and other payment solutions will allow borrowers to exchange obtained from crypto investors crypto assets for the fiat currency they need. Thus, payment gateways will enable borrowers to receive fiat just like traditional financing, but with less struggle.

Liquidity Gateways

Liquidity gateways integrate via API's 3rd-party liquidity protocols and pools. That provides more yield farming opportunities and diversifying tools for liquidity providers. On the other hand, it lowers the time needed to reach the lending pool cap, meaning that borrowers can receive the required funds faster.

Investor Dashboard

The investor dashboard module allows crypto investors to analyze personal performance. Moreover, the dashboard provides an overview of all existing pools, including their details - annual percentage yield (APY), pool fill rate, lockup period, and other vital indicators.

Crypto Lending Marketplace Benefits

The Decentralised, Non-custodial Protocol Solution

Quick Turnaround Time

Speed And Ease Of Application

Flexible Underwriting

Stablecoins Collateral

Access To External Liquidity

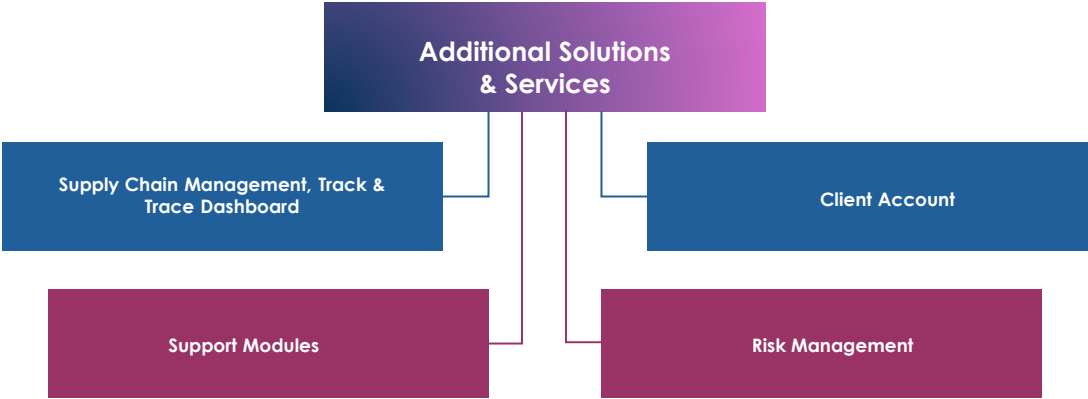
Customizable Dashboards

Comprehensive Performance Analytics



Additional Solutions & Services

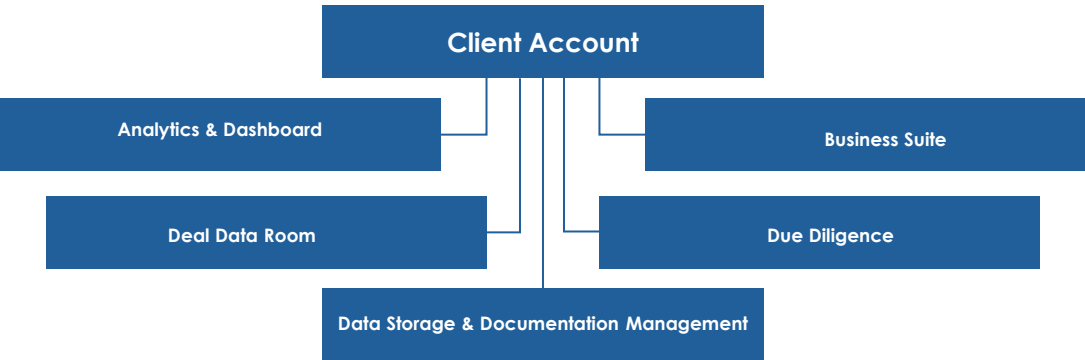
Trade More Additional Solutions & Services is a front-to-back, cross-asset, multi-entity enabled solution with comprehensive capabilities across data management, risk management, deal tracking, and operations. The components solution is designed on an advanced architecture to accelerate trade finance digital transformation journeys for all market participants.



Client Account

The platform provides support for investor and trader accounts & dashboards. Different indicators are displayed for users based on the type of account they opened. Investors' report & dashboard is more oriented toward showcasing the financial performance and return of investments, while traders' account & dashboard underlying operational and administrative information related to deals.

A capable and intuitive account management solution provides a robust variety of tools for privacy, operational security, customization, and process administration.



Digital Identity Management

Self-managed identities, underpinned by blockchain, enable greater privacy, control, and improved hyper-personalized service. It makes record-keeping more reliable by encrypting these personal identification IDs and allowing involved parties access.

Analytics and Dashboards

Perform data and transaction analytics to evaluate better the risk involved in financing and make determinations faster. The dashboard interface provides complete information for operational convenience on the actions in the ecosystem: full pooling structures view, flexible reporting, and multiple download formats.

Data Storage & Documentation Management

Trade documents are digitised and stored in the blockchain to ensure transparency and efficiency and reduce the chances of document alteration. Buyers, sellers, banks, and carriers can electronically exchange letters of credit, electronic bills of lading, insurance certificates, and other trade documentation over a decentralised blockchain network.

Secure Database

The Platform digitises documents using intelligent optical character recognition (OCR) to turn them into data sources. Documentary checks using artificial intelligence (AI) and machine-learning (ML) along with a natural language processing (NLP) rules engine to check data against the uniform customs and practice (UCP) rules.

Document verification displays the activities and data embedded in a document. The status is always up to date, and new activities added are visible in real-time.



Additional Solutions & Services

Reporting

The platform helps to streamline the gaps with a range of sustainability applications. Supercharge compliance program with a world-class reporting and analytics platform, empowering businesses to make data-driven decisions. The platform provides templates and support for easy creation, export, and sharing of the following reports:

- Financial Statements and Balance of Payments
- Regulatory Reports
- Investor Relations
- Shipment Reports

Environmental, Social And Corporate Governance

Consumer and corporates alike are increasingly focusing on environmental and sustainability practices when making financial decisions. Environmental, social and corporate governance (ESG) data from multiple sources flow into a single unified framework involving various geographies. It facilitates data through a pre-set workflow and approval process to fully manage the complaint process without manual efforts needed for ESG scoring, ESG profiling, and forensics on a ongoing basics.

Deal Data Room

The room is secure fully-digital space where counterparties discuss the deal process, share the necessary documentations, and choose what financial instruments to use for a specific transaction.

Deal Data Room has permissioned, secure, and encrypted messaging with asynchronous architecture recognized by banks and corporates. Communicates directly with counterpart and lenders in a network and access chat history for easy reference. As the paper digital , it also eliminates the chances of fraud due to fake documents' presentation.

Due Diligence

The Platforms has an AI-powered engine that automates documents checking , validation, and compliance checking from paper records. It validates the consistency of data between documents and verifies extracted data.

Know Your Customer

Industry-grade know your customer (KYC) background checks to verify clients' details and enhance security and compliance. Only verified clients, traders, and finance providers can participate in platform activities. KYC verification stage implies mandatory internal checks to detect fraudulent activity.

Anti-Money Laundering

Personal data is obtained in the context of anti-money laundering (AML)/counter-terrorist financing (CFT) processes by a compliance team using a compliance tool that serves a record-keeping system designed to prevent, detect, or investigate potential money laundering and terrorist financing.

Know Your Supplier, Embargo, and Sanctions Restrictions

Suppliers can move seamlessly from onboarding to trading and selling invoices on the Platform. The supplier will be an exporter in a free country free of sanctions, cannot be one of the affiliated companies, or has force bankruptcy.

Business Suite

The Business Suite is the intelligence and reporting powerhouse of the platform. It provides all necessary tool to support better decision-making, faster reporting, connectivity with external services, and absolute compliance.

Client Relationship Management

Manage clients, services providers, orders, and operations via the integrated business suite customer relationship management (CRM) system or seamlessly integrate data from Trade More Platform to external CRM via API hooks, automatization, and connectivity.

Risk Management Module

Real-time trade credit risk assessment at the company or transaction level. Market participants employing these services would retain accountability for the underlying risk. Module minimize exposure to risk in even the most rapidly changing trading environments and lowering cost by assessing the real-time market value of traded assets and liabilities.



Additional Solutions & Services



Company scoring

AI engine enriches standard company accounting data with the registration and filing information and as socio-economic and geospatial data. The module considers the internal rating system when summarizing company performance and credibility.

Transactional monitoring and credit scoring

The platform risk management module surveils transactions such as transfers, deposits, and withdrawals. A transaction monitoring system will identify suspicious behavior that could indicate money laundering or other financial crime.

Invoice Fraud Prevention

The risk management module includes tools with machine learning to identify fraud, enable suppliers to operate safely and deliver a seamless buying experience by allowing buyers to transact confidently.

Data Confidentiality

Trade More keeps financial data safe and secure. Only authorized users can register documents, add activities, and view each deal-specific information.

Supply Chain Management, Track & Trace Dashboard

A network of logistics providers covers every step of the fulfilment process to ensure that goods get from the factory to the end customer securely, on time, and traceable the entire time. Aligning shipping documents with commercial documents is an essential step-optimized multiparty workflows around trusted data and accelerated performance across any value chain within Trade More Platform.



Shipment Documentation

The platform automatically collects data from supplier networks guaranteeing accurate collection and validation in the blockchain. Multiple input sources are validated to track the shipment events in the extended supply chain. The tamper-proof, permissioned blockchain network decentralizes and captures data from numerous sources:

- Import & Export enquiries
- Warehouse Receipts
- Convention on the contract for the international carriage of goods by road (CRM) notes
- Rail Waybill
- Sea Waybill
- Electronic bill of lading (eBL)

Electronic Bill Of Lading

Electronic bill of lading is a standard, industry-supported, end-to-end digital solution that provides shippers, cargo owners, and freight-forwarders a streamlined and secure process for issuing, transferring, and surrendering original bills of lading. Access a certified copy of the BL as prepared by the carrier or access the underlying data directly.

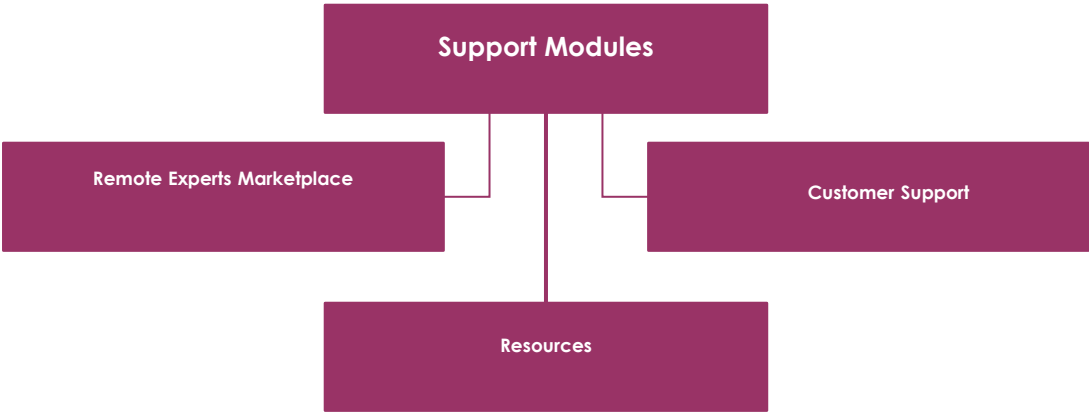
Cargo Tracking

Provide regulators and end consumers with a clear picture of all production steps along the supply chain journey-track and trace commodities during the transport process. The module offers better visibility into the delivery of products. Trade More cargo tracking solution follows and digitises the movement of shipment documents. Once this visibility is in place, smart contracts can use the updated delivery information signed on the blockchain to trigger faster payment for supply chain partners.



Platform Support Modules

Trade More Platforms is well documented, transparent and open for integrations; every feature and innovation is consciously composed and implemented to improve usability and user experience. Platform support provides comprehensive help and any necessary information for all participants.



Remote Experts Marketplace

Trade More provides access to a wide variety of high-levels specialists directly on the Platform as a part of the company scaling and sustainability growth program. Access professional services and various legal, financial, trade finance, blockchain, and other consultants anytime.

Resources

Trade More aims for the complete provision of transparency among ecosystem participants. Thereby, all platform services, solutions, and technologies are documented and shared with the public, as well as terms, fees, and partnerships.

- User Documentation
- Technical Documentations
- API Documentations
- Legal Documentations

Customer Support

The support service will help users resolve any issues they may be encountering. A global customer support team ready around the clock can help with all kinds of matters regarding processes on the platform, including dispute moderation and resolution, guidance, and problem-solving.

Additional Solutions & Services Benefits

Blockchain-based Data Storage	Processes Standardization
24/7 Customer Support	Secure and Private Documentation Exchange
Access To Compliance, Reporting, And Analytics	Track and Trace IoT System
Comprehensive Trade Finance Tools	Transparent and Traceable Transactions



Technical Overview

The ecosystem approach adopted by Trade More focuses on open protocols to enhance connectivity, such as the Internet of Things and artificial intelligence, increase efficiency and transparency of the supply chain, creating a new digital network to facilitate and optimize trade finance. Thus, Trade More acts as a system integrator of numerous solutions and services, united in the Platform and supported by a complex architecture and effective technical practices.

Over the past several decades, digital technology – from AI to the IoT and Blockchain-has slowly started entering supply chains, global trade and finance. Some work to collect and deliver data, and others analyze and interpret it. And others provide the infrastructure that allows this communication to occur. Based on this, the technologies described below are not in isolation but rather in the context of their mutually complementary profiles.

Trade More Platform Layers Architecture

User Layer

A set of ecosystem participants - traders, investors, and service providers, who utilize services and modules from app and services layers. Users form connections with other ecosystem participants and generate data to be processed and securely stored on network and protocol, and infrastructure layers.

Application Layer

Is a layer of Trade More Platform marketplaces - Deal Marketplace, Trade Finance Marketplace, Crypto Lending Marketplace, and Additional Solutions & Services. Each of them has a set of functionality which is brought together into comprehensive systems responsible for different activities on the Platform.

Services Layer

Is the most complex layer that consists of dozens of independent or connected microservices provided by service and software providers or developed by Trade More. The services layer helps clients to get any ministration directly and almost instantly.

Network & Protocol Layer

Is responsible for service layer data management and availability. It consists of a public blockchain network (Polygon, Fantom, Binance Smart Chain) and a private blockchain network Hyper Ledger Fabric, which contains parts of a centralized and decentralized database and stores data. Digitisation and automation of work processes are carried out through AI/ML modules, which are responsible for efficient routing in the Trade More Platform. IoT management system refers to processes related to the provisioning and authentication, configuration, support, monitoring and diagnostics of connected devices operating as part of an IoT environment in the Trade More ecosystem.

Infrastructure Layer

This layer is responsible for all critical data management, connectivity, and availability functions. There is a requirement to use cloud computing and cloud processing in connecting different data sets throughout the supply chain while providing the flexibility to support other connectivity options. Data connections are the essential factors on all levels of the infrastructure.

New technologies such as blockchain, artificial intelligence, and cloud computing are changing the organization of trade finance, payments, and settlement. The digitalisation of trade finance brings opportunities and technology into the world of trade to reduce reliance on paper and manual processes and improve customer interactions.

Trade More's network and protocol layer use the most suitable technology stack to facilitate trade finance operations, providing the best user experience.

Public Blockchain

Trade More uses two sets of blockchains permissionless public and secure private. A public blockchain utilizes various protocols and smart contracts on Crypto Lending Marketplace. In a public blockchain network, everyone has access, can see the ledger, and take part in a consensus process.

Cryptography

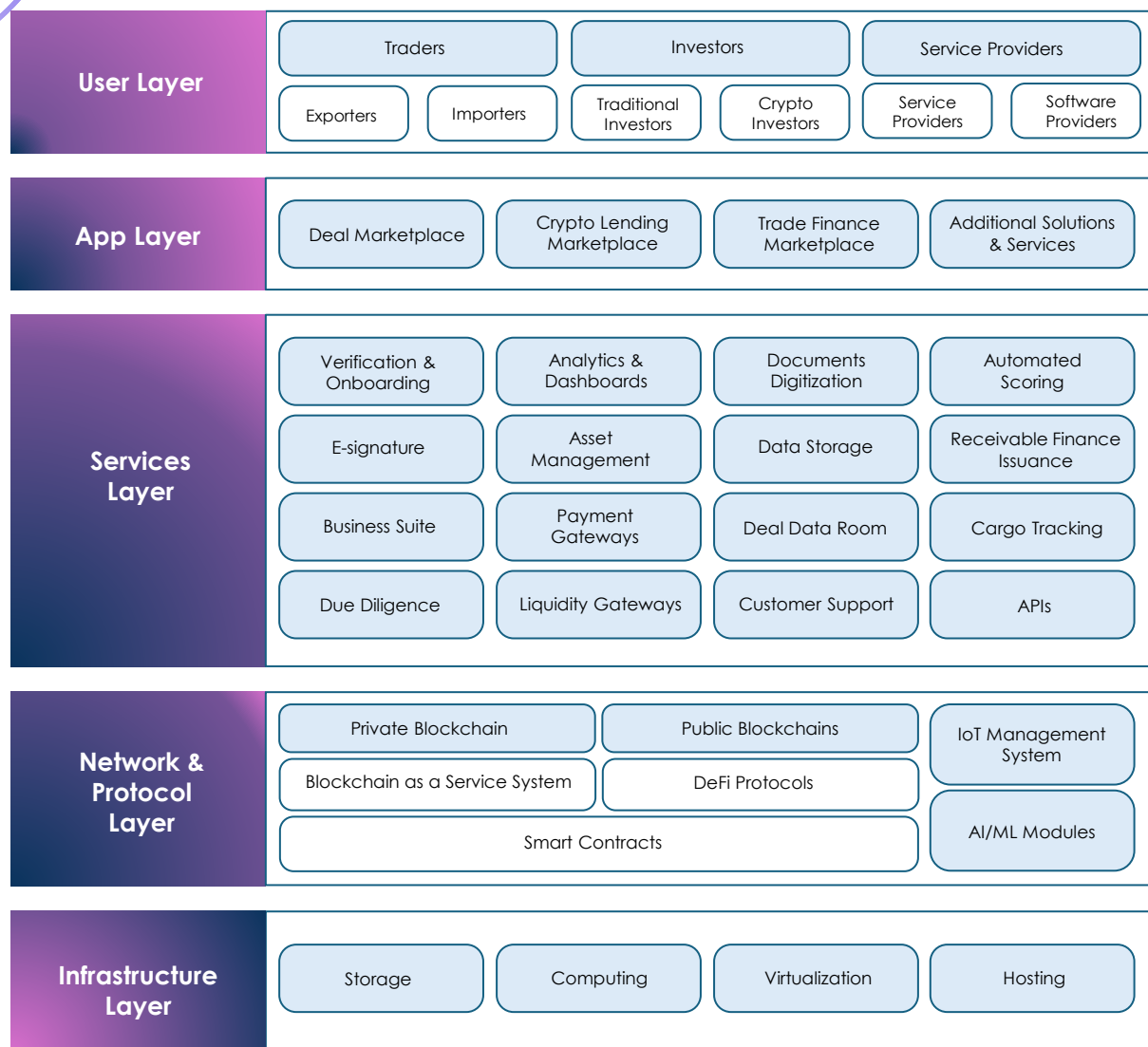
Trade More Platform uses cryptography methods to improve security in the public blockchain network and ensure the integrity and authenticity of transactions by utilizing hash functions and private digital signatures. Signatures play a dual role, additionally serving as identification due to the properties of public and private key pairs. Thus, this digital signature provides reliable ownership control.

Smart Contracts

A smart contract is a self-executing contract with the terms of the agreement between participants written into lines of code³⁷. Smart contracts in the Trade More Platform provide several technical and legal functions. These contracts automatically perform tasks after a triggering event involving multiple parties happens.



Trade More Technology Layers



DeFi Protocols

With DeFi on the Trade More platform, consumers can do most of the things banks support – earn interest, borrow, lend, buy insurance, provide liquidity, and trade assets. DeFi uses smart contracts to turn money into a programmable and interoperable protocol.

Cross-chain Bridges

A cross-chain bridge is a protocol that allows different blockchains to cooperate³⁸. Bridges connect separate blockchains, allowing users to transfer assets, tokens, smart contract information, and other forms of data between networks.

Cross-chain technology in the Trade More platform helps achieve interoperability by enabling data exchange between blockchain projects or external systems. Such data exchanges can increase the flexibility of the digital ledger design, overcome performance issues, and improve overall security.



Private Blockchain

A private blockchain is a closed ecosystem that is not open to public participation³⁹. Participants must obtain permission from a centralized authority before using a private blockchain. Using the private Hyper Ledger Fabric network on the Trade More platform provides key technical advantages, mainly the lowest costs and higher speed than a public blockchain platform can offer.

Trade More's Additional Solutions and Services and Deal Marketplace obtain data integrity, provenance transparency, privacy and security through the Hyperledger Fabric private blockchain network, which provides the best balance between traditional web technologies and public blockchain.

Cryptography

Data privacy and access control in the Hyperledger Fabric private blockchain network diverges into five aspects⁴⁰. The first aspect is to divide the network into channels, where each channel represents a subset of participants who have the right to view the data for the chain codes deployed on that channel. The second is to limit the input data for the chain code using visibility settings. Third, can hash or encrypt the data before calling the chain code. Fourth, it can restrict access to data to specific roles in the organization by building access control into chain code logic. Fifth, registry data at rest can be encrypted using file system encryption on the peer device, also encrypting data in transit.

Database

A database is an organized collection of structured information, or data, typically stored electronically in a computer system⁴¹. The database complies with the Hyperledger Fabric and has the following functions: privacy protection, indexing, key-value stores and interaction with chain code.

The state database describes the current state of all assets in the blockchain network. When the asset status changes, additional records add with the new version number. In the context of Hyperledger Fabric, the state database is called the world state⁴² and various ecosystem inputs can create, update and delete states, so the state of the world can change frequently.

Supply Chain

Under the proposed network architecture, every organization involved in the supply chain is part of one channel. Hyperledger Fabric networks are structured so that each track links to a single ledger and is only accessible to the peers within the same channel.

The transparency of events along the supply chain is a significant enabler of faster payment, improved financing, increased efficiency, reduced risk of fraud, and lower costs. Exchanging information related to these events in a distributed ledger facilitates trigger events that need to take place for goods to arrive at their final destination and for suppliers to receive payment.

Internet of Things

The Internet of Things (IoT) is a network of physical objects with sensors, software and other technologies⁴³. The trackers have sensors, software and other technologies that allow them to process and exchange data with other connected entities and systems in the Trade More Platform. These connected devices combine with automated systems to gather analyzable data to assist with tasks or investigate how to improve a process.

In the Trade More Platform, significant importance is given to applications for accounting and monitoring processes of IoT devices, providing software updates and general administration of the device lifecycle. The software is mainly responsible for managing oracles for chain codes, providing a robust data entry solution. Thus, events reported by such IoT oracles can be used as triggers to release funds, mitigating the dissonance between sellers who want payment before shipment and buyers who wish to ship before payment.

Artificial Intelligence

Trade More Platform uses artificial intelligence(AI) to optimize the efficiency and speed of decision-making. While big data analytics collects valuable data for people to use in decision-making, artificial intelligence can process this data further and make actual decisions. The ability of AI-based programs to analyze and understand data has vast implications for funding processes.

Natural Language Processing

Trade More uses machine capabilities combined with AI models to work with the text and analyze data on the platform. Techniques using NLP in the Trade More Platform for a financial infrastructure that can make informed decisions in real-time. The OCR technology digitises printed texts to become electronically editable, searched and used in digital ecosystem processes.

Automated AI Scoring

Implementing artificial intelligence in the Trade More Platform creates competitive advantages for financial companies, improving their efficiency by reducing costs, increasing productivity, and improving the quality of services and products offered to consumers.

Unlocking insights from data to enhance investment strategies and potentially improve financial access by analyzing the creditworthiness of customers with limited credit histories. A better outcome for credit scoring could help shift the focus towards reasonable risk, increasing MSME access to trade finance.



Real-Time Monitoring

In the Trade More Platform, AI monitoring is an integral element in data analytics and provides comprehensive solutions for dynamic resolution of organizational issues, risk management mechanisms, data classification and fraud prevention. It offers an opportunity to evaluate unstructured data about risky behavior in the organization's activities. AI algorithms identify patterns of behavior associated with past incidents and use them as predictors of risk.

Artificial intelligence systems significantly reduce the load on such processes and fraud threats.

Machine Learning and Big Data

The Machine Learning (ML) models in the Trade More platform use big data to automatically learn and improve predictability and performance using experience and data without human programming. ML analyses large amounts of data from various sources, generating real-time predictive models that promptly address risks.

The main feature of big data analytics in the Trade More Platform is advanced techniques against extensive and diverse data sets that include unstructured data from different sources to uncover hidden patterns, correlations and other insights. Data-driven insights reduce human errors when developing a risk profile of customers requesting financing and credit scoring in loan management.

API

An application programming interface (API) is a software intermediary that effectively allows two programs to interact with each other⁴⁴. APIs act as bridges between trade tech and third-party applications or programs used by their customers.

Through the transparency enabled by blockchain and the connectivity that APIs provide, the Trade More Platform offers access to seamless real-time payments and financing solutions for the trade flows facilitated on the platform.



Tokenomics

Trade More ecosystem contains a wide variety of services for all trade finance market participants - exporters, importers, traditional investors, crypto investors, and service providers.

Participants can use the set of tools on the Trade More Platform they consider more convenient and profitable for themselves. But the main mean of payment in the case of Trade Finance Marketplace and Deal Marketplace is fiat currencies. While the Crypto Lending Marketplace is based on decentralised protocols, where the Trade More token is used to carry out operations.

Although the token's main utility concentrates in the Crypto Lending Marketplace, Trade More considers all Platform participants' incentivization as the primary purpose of the token economy.

User attraction and network effect is another essential point to consider so that a referral system will be available for all Platform users.

That is why the Trade More tokenomics design is based on the automated incentivization mechanisms for all Platform participants, a referral system to boost network effect, and the provision of optimal conditions for Crypto Lending Marketplace participants.

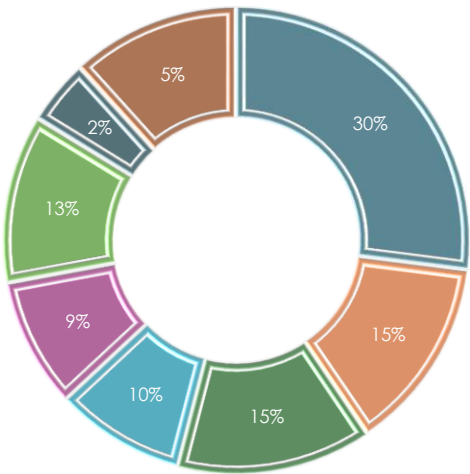
Such an approach will form healthy and sustainable economic interactions between participants at all stages of the project development.

Token Key Metrics & Distribution

Trade More has a limited total supply of 3 billion \$TRM tokens to be completely unlocked after five years of token generation event (TGE).

\$TRM Tokenomics Summary	
Total Supply	3,000,000,000
Initial Token Price	\$0.01
Vesting Period	5 years
TGE Supply	390,000,000
TGE Capitalization	\$3,900,000

The distribution of tokens is meant to support the long-term project goals and continuous supply of rewards to ecosystem participants.



- Trade Incentives

■ Ecosystem Development

■ Team

■ Marketing
- Seed Round

■ Private Sale

■ Public Sale

■ Advisors



Digital Asset Market in Numbers

Trade Incentives. Tokens that will be distributed as rewards and additional motivation for active Platform participants. Tokens from the trade incentives pool will be allocated in three main areas: referral program, lending and staking pools rewards on Crypto Lending Marketplace, and incentives for active traders, investors, and service providers.

Incentives for activity depend on the type of actions users perform - deal financing, counterparties audit, legal and compliance consultation, and so on. After reaching a certain limit in the number of deals executed, services used, invoices issued, and other possible activities - users will be rewarded with a TRM token which could be used to access some features (see more in "Token Utility"). Moreover, TRM tokens will be granted as cashback for each transaction performed on the Trade More Platform.

5% of the tokens will be released at TGE and the other 95% will be linearly vested for five years.

Private Sale. Tokens allocated for backers and investors of the Trade More project. 10% of the tokens will be released at TGE, and the other 90% will be linearly vested for three years.

Ecosystem Development. Tokens that will be used to run the organization. The tokens from this pool will be utilized to fund and sponsor corporations, blockchain, and traditional service providers that support the development of the Trade More ecosystem.

Ecosystem development tokens have a lockup period of one year and three years of linear vesting afterwards.

Team. Tokens that will be used as a motivation for Trade More founders and the initial development team. The team's main goal is to build a complex trade finance ecosystem - taking the project from concept to reality. Therefore, team motivation is key to creating a successful business.

Tokens allocated for the team have a one-year lockup period and three years of linear vesting afterwards.

Liquidity. Besides external crypto liquidity connected to Crypto Lending Marketplace via liquidity gateway, a portion of tokens is allocated from the total \$TRM supply to provide additional liquidity. These tokens will be used to create enough liquidity at the first stages of project development.

10% of liquidity tokens will be released at TGE, and the other 90% will be linearly vested for two years.

Public Sale. Tokens that will be granted to Trade More public sale participants - potential initial crypto investors on Crypto Lending Marketplace.

To motivate public sale participants using the Trade More Platform 10% of the allocation will be unlocked at TGE, and the other 90% will be linearly vested for one year.

STRM Token Distribution					
Area	% of Total Supply	Amount of Token	TGE Unlock	Lockup Period	Vesting
Trade Incentives	30%	900,000,000	0	6 months	60 months linear vesting
Ecosystem Development	15%	450,000,000	0	6 months	36 months linear vesting
Team	15%	450,000,000	0	1 year	36 months linear vesting
Marketing	13%	390,000,000	100%	0	-
Seed Round	10%	300,000,000	0	6 months	24 months linear vesting
Private Sale	10%	300,000,000	0	1 year	24 months linear vesting
Public Sale	5%	150,000,000	TBD	TBD	TBD
Advisors	2%	60,000,000	0%	8 months	24 months linear vesting
TOTAL	100%	3,000,000,000	13.00%		

Token Utility

\$TRM token utility consists of a reward system and use cases. The reward system is responsible for allocating tokens as interest or incentive for certain actions on the Platform in general and Crypto Lending Marketplace in particular. The use cases are the activities that require spending TRM tokens.

Deal Marketplace	Trade Finance Marketplace	Crypto Lending Marketplace	Additional Solutions & Services
Rewards			
Trade Finance Activities Rewards			
Financial Operations Cashback		Staking Pools Rewards	Service Providers Cashback
Rewards from Referrals' Operations		Lending Pools Rewards	
Use Cases			
Rewards Exchange			
Platform Fees		Staking Pools	Remote Experts Fees
		Lending Pools	Premium Services Access



Reward System

Trade finance activities reward. Across all marketplaces, modules, and solutions on the Trade More Platform. The more actions the user performs on the Platform and the higher volume of user transactions - the more TRM tokens will be granted to the user.

It applies to financial operations, such as funding and insurance, and non-financial operations like deal establishment, orders submit, and remote experts hire.

Financial operations cashback. By receiving financing for trade transactions through the Platform, the client receives a cashback of 1% of the total trade volume in TRM tokens.

Rewards from referrals' operations. Referrals who perform trade transactions on the Platform share 0.25% of their cashback with their affiliate. So, the referrals receive only 0.75% of the transaction volume as a cashback, but if they bring another referral – an additional 0.25% of transaction volume will be granted as cashback in TRM tokens.

Staking & lending pools rewards. Lending pools are the main instrument for financing trade transactions via crypto assets. So, the liquidity providers who lock tokens in lending pools receive TRM tokens as an interest for financing the deal. Additionally, if crypto investors lock tokens in both lending and staking pools related to a certain deal - additional interest from the staking pool will be allocated to the user.

Service providers cashback. Trade More is an integrator of the most innovative technological solutions in the trade finance market. The Platform involves many service providers who complement the ecosystem with additional solutions & services.

To obtain a competitive advantage as service providers on Trade More Platform, companies can propose TRM token cashback for the clients.

Token Use Cases

Rewards and cashback exchange too provide more convenient economic tools for traditional trade finance market participants. The obtained rewards & cashback in TRM tokens can be exchanged for fiat currency on the Platform.

Platform fees. Trade More Platform business model is similar to traditional - clients pay fees to the Platform for solutions and services they use. However, clients can also use TRM tokens to pay fees at a discounted rate.

Lending & staking pools. Locking tokens in lending pools are required to fund trade operations on Trade More Platform. Crypto investors lock tokens until pools are liquidated due to successful deal closure.

Remote experts' fees. The marketplace with all third-party service providers and consultants. Trade More Platform traders and investors can spend TRM tokens on hiring experts or paying them for consultations and other services. It will allow trade finance experts and professionals all around the globe to earn TRM tokens for selling their services.

Premium services access. Trade More's business model also includes a "freemium" strategy which requires clients to pay for additional services like advanced analytics, data storage size increase, IoT management system access, and many others.

Token Deflation Mechanisms

Token deflation is crucial for economic sustainability. The lack of deflationary mechanisms can lead to excessive token price inflation. Thereby, the design of burn and buyback mechanisms is vital for the token economy.

Trade More token economy mainly relies on a buyback mechanism. The buyback mechanism is buying tokens from the market participants to decrease the total circulating supply. Users can perform three main actions within the ecosystem that lead to token buyback or burn.

Buyback-and-Burn Triggers

Rewards and cashback exchange. Trade More encourages the usage of TRM tokens, but not all traditional trade finance industry participants are willing to operate with crypto assets. Thereby, providing a convenient exchange mechanism is vital for user experience. Clients will be able to exchange TRM tokens directly on Trade More Platform. The client's exchange counterparty is the Trade More so the project will purchase TRM tokens from clients in exchange for fiat. Afterwards, 50% of the tokens received by Trade More due to the exchange will be burned.

Platform fees. Fees paid by customers for services and solutions provided by Trade More Platform could be paid in both fiat currencies and TRM tokens. 100% of TRM tokens used to pay the Platform fees are burned. If fees are paid in fiat currencies – Trade More uses it to buy back TRM tokens from the market.

Premium services access. 50% of the fees paid by customers to access advanced services and solutions on the Trade More Platform will be burned.

Competitors

Trade finance transactions involve numerous parties - financial Institutions, their corporate clients, logistics companies, insurers, electronic invoicing, procurement and compliance services, ERP providers, and various technology providers.

Trade finance is genuinely an optimal use case of blockchain, and its transformation will impact and benefit the entire ecosystem. As a result, many blockchain startups and traditional trade finance companies are getting involved, creating competitive environment.

One of the main projects focusing on trade finance blockchain solutions is the Marco Polo Network, a global network developing a range of open account trade and working capital finance solutions. The Marco Polo Network is the world's largest and fastest growing trade and operational capital finance network.

Other significant projects include VAKT and Komgo addressing needs in Commodities, TradeLens and Cargo for Shipping and Freight and Contour, and eTrade Connect focusing on Letters of Credit and e-bills of Lading.

These initiatives are essential for the industry and lead to valuable projects and collaborations. They gather financial institutions, corporate clients and technology providers to work towards a common goal.










Trade More covers traditional and alternative financial instruments and market participants. Accordingly, it competes in both sectors, including crypto lending platforms as alternative financial instruments.

Investments in the new digital trade finance tools for lending, monitoring pre-trade, post-trade, and examination of cross-asset & cross-market trades among small organizations drive the alternative trade finance market competition growth.

The market is exceedingly competitive. Advancements in technology have led to various new trade finance approaches and players, each addressing the shortcomings of legacy processes. Increasing digitisation and the development of new tools offer multiple opportunities for market growth.










Major banks are still leading the landscape despite emerging new innovative players. Banks focus on changing their industry from a paper-based framework to a more efficient digitised model with reliable services. As a result, the line between the traditional and alternative market of trade finance will blur in the following years, and with the maturation of the crypto industry: technology adoption, improved regulation, the arrival of global brands and companies, mass audience engagement, there will always be an opportunity for new players such as Trade More to take their place in this market.

Competitors Comparison Tables

Feature	Traditional Trade Finance Comparison								
	 Trade More	 Contour	 Minehub	 Marco Polo	 Kyriba	 Demica	 Mitigram	 TradeShift	 Finacle
Receivable Finance / Early Payments	✓	✓	✓	✓	✓	✓	✓	✓	✓
Export / Import Letter of Credit	✓	✓	✓	✓	✓		✓		✓
Reporting Module	✓	✓	✓	✓	✓	✓	✓		✓
Deal Marketplace	✓		–		–			✓	–
Analytics and Dashboards	✓		✓	✓	✓	✓	✓	✓	✓
Business Intelligence	✓			✓	–	✓	✓	✓	✓
Guarantees Issuance	✓			✓		✓	✓		✓
Certificates Management Module	✓		✓			✓	✓		
Remote Experts Platform	✓					✓	✓		✓
Payment Gateways	✓		✓	✓	✓	✓	✓	✓	✓
Insurance Module	✓			✓					✓



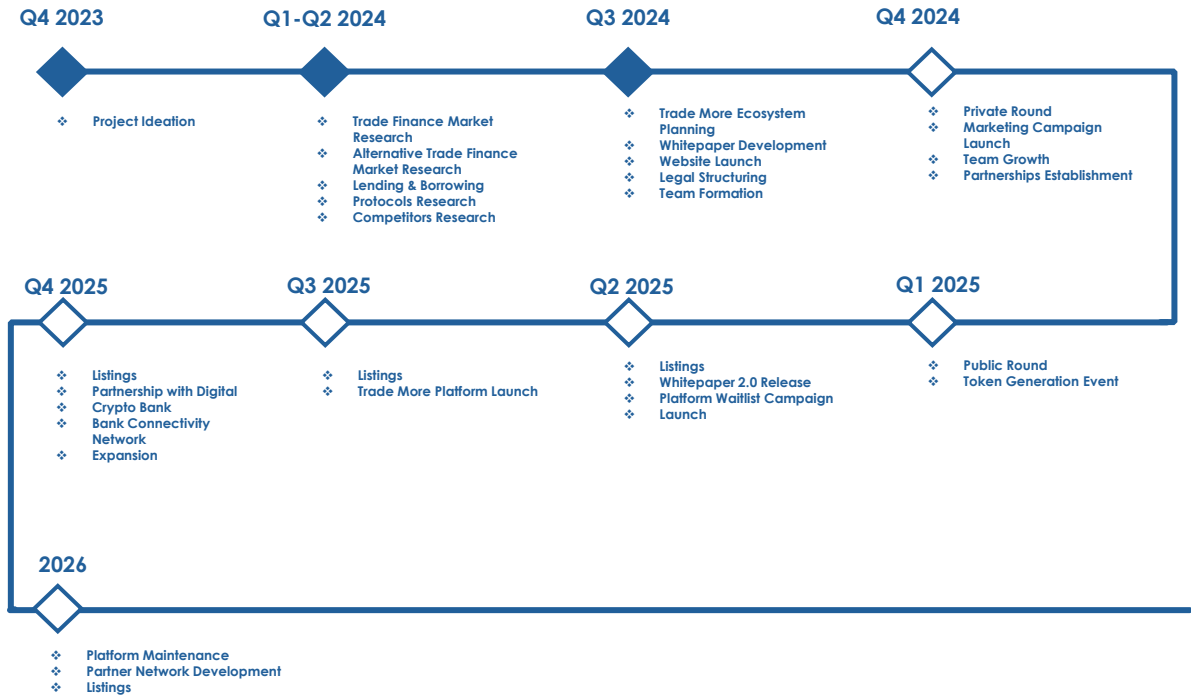
Competitors

Feature	Traditional Trade Finance Comparison								
	 Trade More	 Polytrade	 TradeFinex	 Skuchain	 Plasma Finance	 EnVoy	 CredeFi	 SALT Lending	 TradeFi
Receivable Finance / Early Payments	✓	✓	✓	✓		✓	✓	✓	✓
Export / Import Letter of Credit	✓		✓	✓			✓		
Reporting Module	✓			✓		✓			
Deal Marketplace	✓	✓	✓				✓		
Analytics and Dashboards	✓	✓	✓	✓	✓	✓	✓	✓	
Business Intelligence	✓		✓	✓		–			✓
Guarantees Issuance	✓			–			✓		
Certificates Management Module	✓		✓	✓		✓	✓		
Remote Experts Platform	✓			✓			✓		✓
Payment Getaways	✓		✓	✓		✓		✓	
Insurance Module	✓			✓		✓		✓	
Crypto Lending	✓	✓	✓	–	✓	✓	✓	✓	✓
DeFi Protocols	✓	✓	✓	–	✓	✓	✓	✓	
Blockchain-based Data Storage	✓	✓	✓	✓	✓	✓	✓	✓	
Digital Identity Management Module	✓	✓	✓	✓		✓			
Smart Contracts	✓	✓	–	✓		✓	✓	✓	
Digitisation	✓	✓	✓	✓	✓	✓	✓	✓	✓
ESG Module	✓	✓	✓	✓	–	✓	–		
Crypto/Fiat Exchange	✓	✓	✓	✓	✓	✓	✓	✓	–

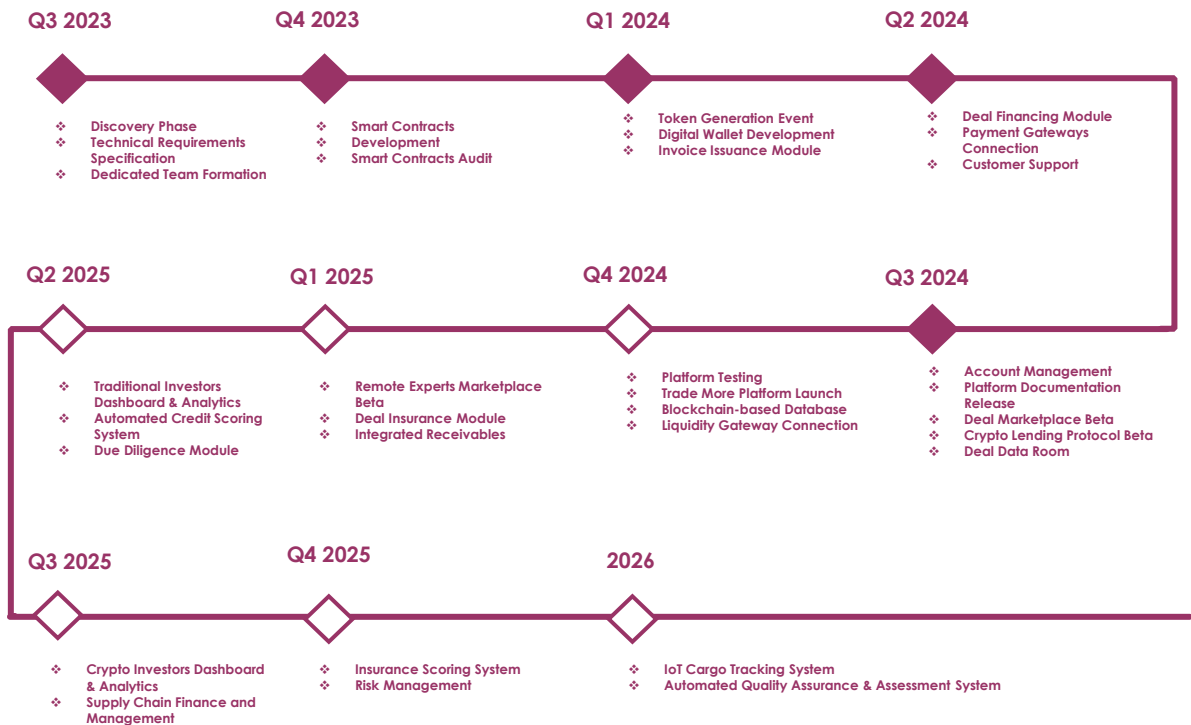


Roadmap

Project Roadmap



Product Roadmap



Team

Trade More is a global team of practical specialists, thinkers, and doers passionate about innovation technologies, blockchain opportunities and the trade industry. Trade More is exclusively owned by its management and active employees, who are therefore focused on the long-term success of the new business project, promoting management depth and stability, and encouraging prudent risk management. Working together, the Trade More team can bring innovative solutions to the industry game changing and provide market players with new meaningful high value-added experiences.



Ahmed Fuad Hussein



Jenalyn Aguado

Advisors



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