



TRADEIX

TradeIX provides a secure trade finance platform that facilitates access to the broader trade finance market, for all players

TradeIX has a number of large organisations (e.g. Standard Chartered) and insurers (e.g. AIG) using its platform

What do they offer?

TradeIX provides infrastructure and solutions that enable parties to connect to the broader trade finance market more easily, flexibly and efficiently.

The platform uses permission-based distributed ledger technology. Companies that place their invoices on the platform give real-time visibility to parties to manage customer terms and risk. All invoice details (including eligible insured amounts) are stored on the ledger.

Invoices are sold to funding providers and credit is insured by insurance partners.

The Oxbow Partners view

Traction: The business aims to create the leading trade finance infrastructure platform connecting banks, insurers, buyers, sellers and other parties to any transaction. With over twelve major banks (e.g. BNP Paribas, Commerzbank) signed up to their Marco Polo JV with blockchain consortium R3, TradeIX is well on its way.

Potential: TradeIX has been set up by a team of trade finance all-stars including the founder of PrimeRevenue, a leading supply chain finance provider. With its early traction, we see that it has potential to become the prominent trade finance platform ahead of some other challengers.

The 2018 challenge: TradeIX needs to move from testing and development to full implementations and scale in 2018. To do that it will need to onboard multiple institutions.

Year founded: **2016**

FTE: **45**

Investment to date: **Not disclosed**

Key investors: **Not disclosed**

Public insurance customers: **AIG**

Revenue growth 2016-17: **Not disclosed**

2017 revenue band: **Not disclosed**

Current countries: **UK & Ireland, France, US, Singapore**

HQ: **Dublin**

Tech Trend



Platforms / APIs

Target Insurance Partners



Trade Finance

“By using this blockchain-enabled platform, clients are able to benefit from the extended ecosystem that trade finance brings, but with a reduction in friction and cost and an improvement in speed and transparency.”

Marilyn Blattner-Hoyle
Head of Supply Chain and Trade Finance, AIG

What happens?

- Corporates, banks and credit insurers engage with TradelX by joining the trade finance consortium Marco Polo or through an engagement with TradelX
- TradelX reviews potential clients' current needs and trade finance infrastructure, their goals and their wider trade ecosystem
- TradelX gives clients the option of using their own existing trade finance solutions, choosing the ones offered by TradelX or developing their own using the developer tools from TradelX

Key Executives

Robert Barnes CEO & Founder

- Founded PrimeRevenue Inc., a provider of working capital financial solutions
- Founder of consulting business, Aradya

Andrew Berti CTO & Founder

- Software developer at JP Morgan and HSBC
- Founder of Geodiction, a service software consultancy

Daniel Cotti CFO

- Chairman of Bolero
- Former Global Head of Trade Finance at JP Morgan

Impact

\$40 trillion

Current volume for trade finance

\$8 trillion

Current volume for open-account trade

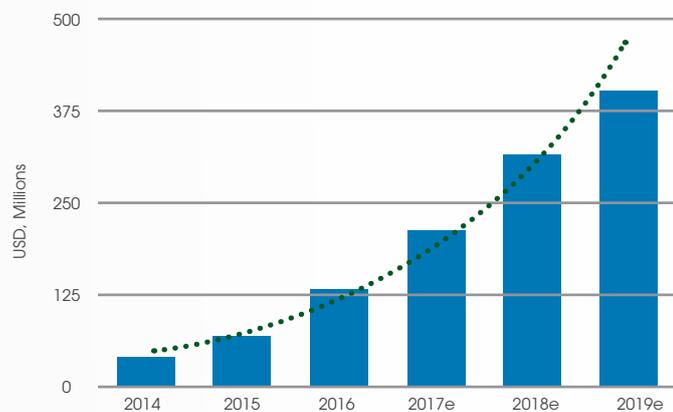
\$3 trillion

Receivables on corporate balance sheets

770 million

Processed invoices electronically for B2B and B2G in Europe in 2015

Estimated capital market spending by financial institutions, 2014-2019e



Source: McKinsey, 2017

Case Study 1

Client situation: A Fortune 500 logistics company wanted to combine their core offering with a trade finance solution that permitted extended payment terms for specific clients.

What they did: TradelX developed a blockchain-based trade finance platform, with finance provided by Standard Chartered and credit insurance provided by AIG. The company was able to place invoices on the TradelX platform, providing real time visibility to manage customer terms and credit risks.

Impact: The Fortune 500 logistics company increased payment terms for its clients while improving their own working capital.

Case Study 2

Client situation: Member banks of the R3 network asked R3 and TradelX to help them implement new solutions for their trade finance ecosystem using R3 Corda distributed ledger technology. The consortium wanted to cut back-office costs, eliminate operational friction, reduce fraud and compliance risk and open up new revenue streams.

What they did: TradelX and R3 created Project Marco Polo as a joint undertaking, together with many of the world's foremost financial institutions.

Impact: The solution was an end-to-end open account trade platform powered by Corda distributed ledger technology. The platform consists of pre and post-shipment trade finance solutions including APIs and microservices and specific applications and core technology infrastructure.

Future Applications

Product expansion: TradelX plan to expand the Marco Polo initiative in 2018 to include additional banks and third party service providers such as credit insurers, ERP and logistics providers, leveraging the collaborative nature of the platform to create a fully interoperable open-sourced trade finance network.

International expansion: Further expansion throughout Asia and the US.