StavPay

Business Spend Management for
sophisticated alternative asset managers.
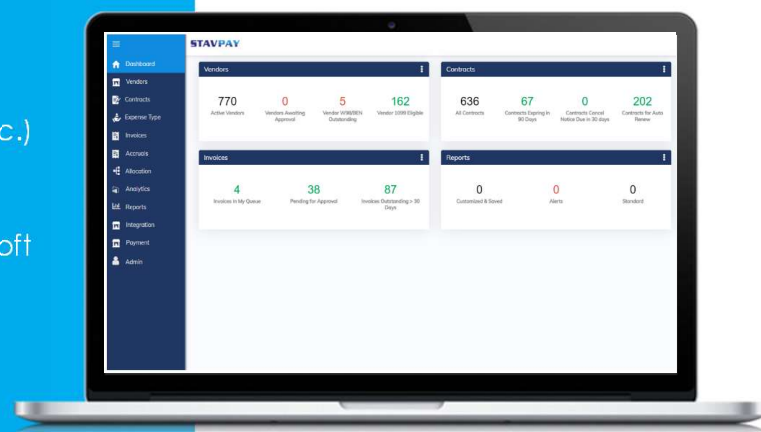
StavPay

A vendor, contract and expense allocation software that comes with people as well (SAAS).

A software that automates your complicated spend process

- ✓ StavPay sits above your fund and management company technologies.
- ✓ It captures, houses and manages your vendors, contracts, and invoices.
- ✓ It allocates your costs in unlimited ways and layers, based upon unlimited attributes (NAV, Committed Capital, Transactions, Time Spent, Deal Cost, etc.)
- ✓ Customizable work-flow approvals along with audit trail.
- ✓ Straight through integration to general ledgers, banks, fund administrators, soft dollar providers, and any relevant third party. No more manual booking!
- ✓ Real time budget to actual reporting with projections and fund OPEX ratios.
- ✓ Comprehensive, Flexible and Robust Reporting from the highest to lowest level of detail.
- ✓ Automation and management of accruals, inter-entity reimbursements, legal bills, services inventory, and the production and filing of 1099s.
- ✓ Digitize your business information while providing management full oversight of the process and finances in one dynamic reporting tool.
- ✓ Payments: Make all payments from StavPay via ACH, Wire, or Credit Card Rail

StavPay is a software built for the complex but priced for the simple.

THE PROBLEM: VENDOR, CONTRACT & INVOICE MANAGEMENT

The software industry has left businesses needing an efficient and holistic solution to manage vendors, contracts, invoices and expense allocations with straight through booking to general ledgers and banks for payments. We spend so much time and money on paying bills, and all we get out of it is a paid bill.

Most affordable financial technology software have been built for the simple, not the complex. Data is disjointed, residing in various systems.

They often lack the flexibility or functionality to solve 100% of the problem.

This requires post processing and manual work. People are being used on tasks better suited for machines.

More time is spent compiling rather than analyzing. Businesses simply pay more for less.

Audit trails, approval workflows, and comprehensive reporting is often non-existent. They live in an old world of massive spreadsheets and manual work. Complex expenses allocations are done manually in spreadsheets and understood by few.

StavPay IS THE SOLUTION

Vendor, Contract, Expense Management All in One.

No more searching for vendor data, contracts, previously paid invoices.

No more missing cancellation dates on contracts.

No more tracking accruals manually. Create accrual/prepays, apply payments against your accruals, book and release accruals to your general ledger automatically.

StavPay automates the legal entity reimbursement process

A StavPay license also comes with dedicated people that become an extensions of you and your accounting team.

Perform, schedule and store vendor due diligence.

Like a CRM for your back office, you now have all of your data in one place providing management full oversight of the process and finances in one dynamic reporting tool.
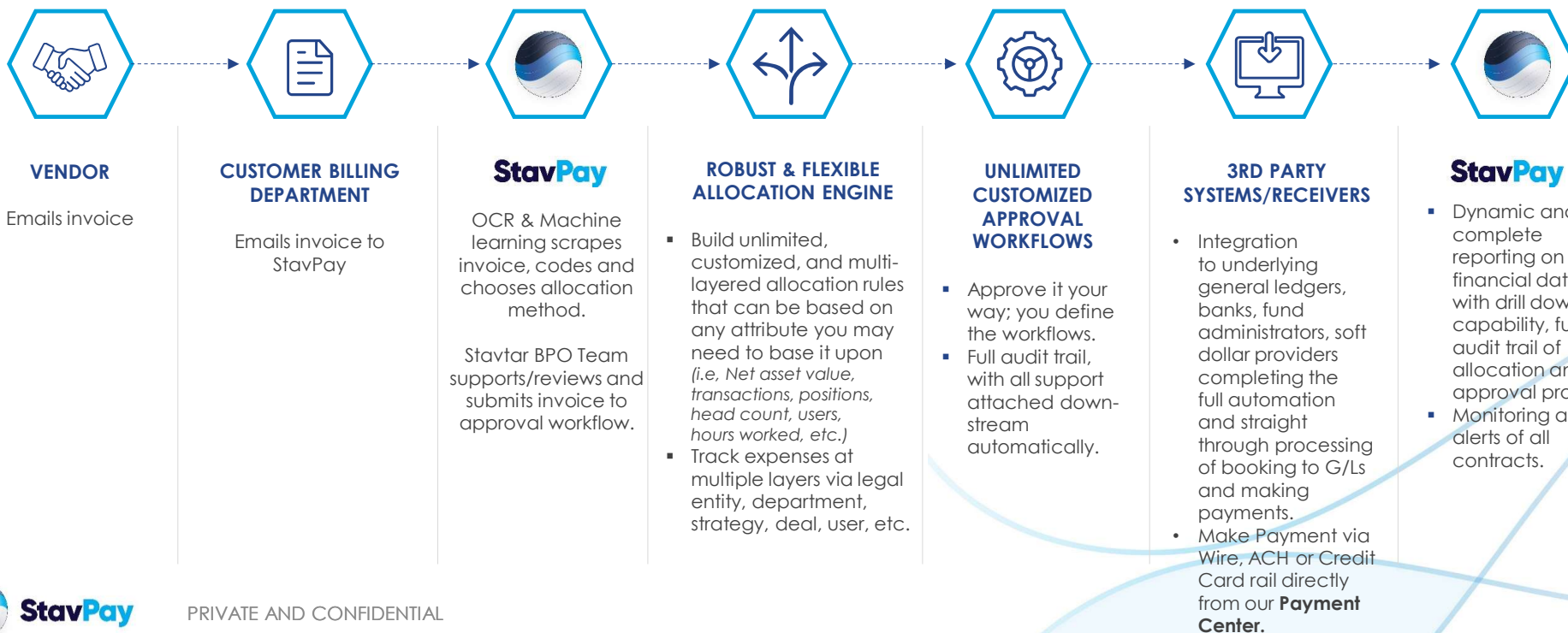

Work Less, Know more.

StavPay

STAVPAY will revolutionize your ability to manage your business,

with unprecedented insight into your vendors, contracts, invoice approval workflows, and expense allocations across legal entities, funds, portfolio managers, deals, co-invests, managed accounts, strategies, departments, projects, employees, etc.

VENDOR	CUSTOMER BILLING DEPARTMENT	StavPay	ROBUST & FLEXIBLE ALLOCATION ENGINE	UNLIMITED CUSTOMIZED APPROVAL WORKFLOWS	3RD PARTY SYSTEMS/RECEIVERS	StavPay
Emails invoice	Emails invoice to StavPay	OCR & Machine learning scrapes invoice, codes and chooses allocation method. Stavtar BPO Team supports/reviews and submits invoice to approval workflow.	▪ Build unlimited, customized, and multi-layered allocation rules that can be based on any attribute you may need to base it upon *(i.e, Net asset value, transactions, positions, head count, users, hours worked, etc.)* ▪ Track expenses at multiple layers via legal entity, department, strategy, deal, user, etc.	▪ Approve it your way; you define the workflows. ▪ Full audit trail, with all support attached down-stream automatically.	• Integration to underlying general ledgers, banks, fund administrators, soft dollar providers completing the full automation and straight through processing of booking to G/Ls and making payments. • Make Payment via Wire, ACH or Credit Card rail directly from our **Payment Center.**	▪ Dynamic and complete reporting on all financial data with drill down capability, full audit trail of allocation and approval process. ▪ Monitoring and alerts of all contracts.

StavPay

- A Business Spend Management SaaS that **sits above all other technology at the manager and the funds**.
- A Business Process Operations (BPO) **team is included**. They become an extension of your accounting team.
- StavPay captures, houses and **manages your vendors, contracts and invoices**.
- **Automatic entry of invoice data** via optical character recognition ("**OCR**")/AI pulls data from documents sent to StavPay via email.
- **Allocates expenses in unlimited ways**, unlimited layers, **using any attribute** and sends to your workflows completed for your review.
- T&E and credit card information fed into StavPay, where it is allocated, approved, and booked to GL and relevant payment method.
- Travels through your **customized** and **unlimited workflows for approval**.
- **Integrates** down stream for straight through processing to all relevant **third party systems**.
- **Use our Payment Center** to make all payments directly from StavPay via Wire, ACH, or Credit Card rail.
- Real time budget to actual, automation of accruals and inter-entity reimbursements, a legal and market data interface, and 1099 filing.
- Now digitized, enjoy comprehensive, dynamic, and **robust customized reporting** from the highest to lowest level of detail.

CURRENT THIRD-PARTY INTEGRATIONS

GENERAL LEDGERS*	BANKS/WIRE PLATFORMS*	FUND ADMINISTRATORS*	CREDIT CARDS / T&E SYSTEMS*	SOFT DOLLAR PROVIDERS*
▪ QuickBooks	▪ JPM / First Republic	▪ Morgan Stanley	▪ Concur T&E	▪ Westminster
▪ MS Dynamics GP	▪ Bank of America	▪ Citco Fund Services	▪ Ramp	▪ ITG – Virtu
▪ Sage Intacct	▪ HSBC	▪ NAV Consulting	▪ American	▪ Goldman
▪ Sage 300	▪ BONY	▪ Northern Trust	Express	Sachs
▪ NetSuite	▪ Citibank	(in progress)	▪ Brex	
▪ Allvue	▪ MUFG	▪ HedgeServ	▪ Center	
▪ MS Dynamics 365 Business	▪ BMO	▪ SEI (in progress)		
Central	▪ Frost Bank			
▪ Geneva	▪ SS&C			
▪ Enfusion	▪ Citco – Axeo			
▪ Investran	▪ Hazeltree			
▪ Certinia	▪ G-Treasury (in progress)			
▪ Accounts IQ	▪ Kyriba (in progress)			

*Our integrations have been driven by our clients. If your 3rd party isn't on the list, we will integrate during onboarding.

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STAVPAY MODULES

ACCRUAL MODULE: Allows you to manage your accruals (create, allocate, and book your entries automatically). The system will apply payments against the accruals, and book releasing entries. You will also be able to monitor them with robust reporting.

BUDGET MODULE: This module allows you to create multiple-layer budgets (Expense Type, Vendor, Legal Entity, for example), and then the system automatically applies payments according to the budget codes, giving you real-time budget-to-actual reporting via static reports or dynamic dashboards with drill-down capabilities.

LEGAL MODULE: This module fully automates the input of each line item of the invoice and adds the desired allocation method giving your legal team an interface to review them. There, they can review and/or change expense types, allocation methods directly into the system. When they are happy they hit submit for processing, and it moves to the appropriate workflow for processing and approval.

CHARGE BACK MODULE: Automates the inter-entity reimbursement process. As you allocate and pay your invoices in StavPay, you may have some entities pay on behalf of others. The Charge Back Module tracks due to/from between your entities and with a touch of a button, allows you to invoice your internal entities, adds support for review, and puts them into the appropriate approval workflow for approval.

SERVICES MODULE: Allows you to manage vendors that provide you multiple layers of services, like market data.
You can inventory all of the different services sold, track its usage internally, and build allocations from this information.

1099 MODULE: A comprehensive platform that manages the process of generating, reviewing, e-filing, and delivering 1099s for your vendors, all within StavPay.

PAYMENT CENTER MODULE: StavPay's new proprietary Payment Center provides our clients an additional option to streamline their process, stop jumping between systems and make secure vendor payments directly within StavPay via ACH, RTP, USD & Cross Border Wires. Payment Center users now have the ability to view their account balances, transactions and statements directly within StavPay. Integrations into bank wire portals and third-party treasury systems will always remain an available option as well.

TIME TRACKING MODULE: StavPay's Time-tracker module makes it easy for employees to log time spent on various projects, deals, portfolios companies, etc. These entries will then drive the appropriate allocation of expenses and/or invoicing to underlying Portfolio Companies/Entities directly within StavPay with a touch of a button.

PROCUREMENT MODULE: The new Procurement module streamlines and centralizes procurement workflows, enabling the effortless creation and approval of requisitions and purchase orders. It reinforces internal controls via a three-way matching system between invoices, purchase orders, and requisitions. With an integrated Master Inventory Catalog, it offers clear visibility and precise control over the types, quantities, and costs of goods and services being requested.

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PROCESS	FREQUENTLY ASKED QUESTION	STAVPAY
Vendor Management	Does the system allow for the centralized management of vendors (this includes storing the vendor name, payment instructions, and the default expense type per vendor), contracts and invoices?	YES
Invoice Capture	Does the system have OCR functionality for capturing invoice details?	YES
Invoice Capture	Does the system allow for the capturing/coding of various fields on each invoice (these include: Expense type/category, Paying Entity, Due Date, Amount, Reimbursing entity (Fund or PortCo), Rebillable (Y/N), and comments)?	YES
Invoice Capture	Does the system have the ability to split a single invoice among different entities (Funds/PortCos) and expense types?	YES
Invoice Capture	Does the system provide an email inbox to receive digital invoices from vendors? (auto forward your current billing email)	YES
Invoice Capture	Does the system allow for comments to be added to invoices so that a separate e-mail does not have to be created if one has a question for a previous/next approver?	YES
Allocations	Is the system able to allocate invoices across funds based on different allocation rules (i.e.. Pro-rata split, By Commitment, AUM)?	YES
Controls	Is the system able to prevent duplicate invoices from being submitted (i.e.. unique invoice number by vendor) including ensuring similar invoice numbers are not automatically deleted?	YES
Controls	Does the system allow configuration of the invoice approval workflows based on vendor, expense type, etc.?	YES
Controls	Does the system require at a minimum a submitter and approver before any invoice is paid ?	YES
Payments	Is the system able to initiate payments to vendors from bank accounts?	YES
Payments	Does the system should support check, ACH and Wire payment methods?	YES
Payments	Does the system provide the ability to issue/ track individual invoice payments by date and amount in order to simplify bank reconciliation process (i.e. no "Batch" payments)?	YES
Payments	Does the system allow those with admin rights to skip or assign a separate approver when someone is out-of-office and also allow one to ad-hoc an approver in case of emergency?	YES
Reporting	Does the system have the ability to produce Accounts Payable aging reports as well as the ability to generate a report that identifies how long an invoice has been in an approver's queue?	YES
Reporting	Does the system have the ability to produce reporting, showing spend analytics by vendor, expense category, time period, etc.?	YES
Reporting	Does the system allow for 1099 preparation?	YES
Reconciliations	Does the system allow for an efficient reconciliation process of credit card expenses?	YES
Integrations	Does the system allow for integration with GLs, Banks, Fund Administrators, etc. ?	YES
Integrations	Does the system have an ability to take feeds of data from other software products?	YES

CURRENT TRACTION

| **105** | **>$2.3T** | **>40** | **$10B** |
| clients | of AUM collectively | 3rd party integrations | of invoices processed |

SOC 1, SOC 2 and GDPR Compliant
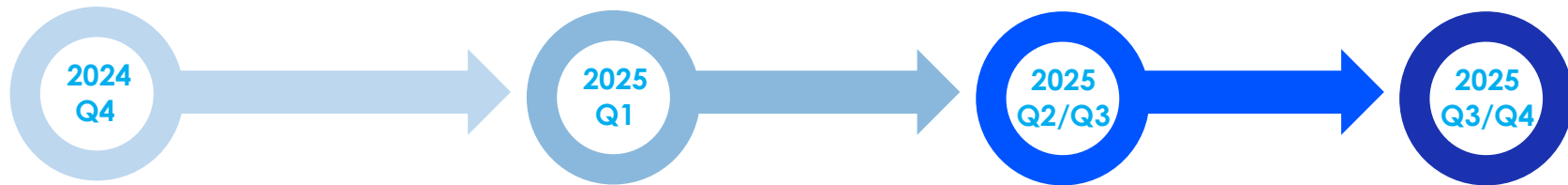
Preferred Vendor of Advisors to Industry

WHAT OUR CLIENTS ARE SAYING

*"Stavtar **saved us north of $1 million for sure. It's a no-brainer** - this is such a low-hanging fruit for any firm of our type in terms of what Stavtar brings to the table."*

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THE STAVTAR NEAR TERM PRODUCT ROAD MAP

2024 Q4 → **2025 Q1** → **2025 Q2/Q3** → **2025 Q3/Q4**

- **Vendor Portal:** Vendors begin to connect to **StavPay** directly. They will add their data such as wire Instructions, W9s, DDQs and alike. This phase will primarily be related to ACH payment information for our payment center going live on January 1, 2025.

- **Time tracking:** Ability for clients to track their time spent which can drive allocations. The product **StavReceive** will use this information to automatically invoice client underlying portfolio companies.

- **Task Management** Version 1.

- **Employee Management**

- **Payment Center:** ACH e-payments to vendors.

- **StavOrg:** Legal Entity Management, including task management driving approval workflow.

- **Purchase Order/ Procurement**

- **Vendor & Contract Workflow:** Applying task management v2 to the contract, and vendor modules to drive customized approval workflows.

- **Payment Center Version 2:** USD & International Wires paid directly from StavPay payment center. View your bank balances, all transactions.

- **Enterprise Checklist**

- **Mobile App** for approvals.

- **StavPay Credit Card:** Spend Management, Controls and T&E.

- **Data Intelligence:** The beginning of reporting and benchmarking using our vast amount of data regarding vendors and spend.

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THE CREATORS

STEVEN PETERSEN

Steve's background is in accounting. He began his career as an accountant at Arthur Andersen, before joining JPM's Proprietary Trading business in 1997. In 2005 he joined TPG-Axon, a multi-strategy investment firm as it's Global Controller, and then was promoted to Chief Financial Officer. This is where he met Avtar and the two began to design software that solved problems others didn't. In 2014 he joined another multi-strategy investment firm named Hudson Bay Capital as it's CFO and designed and implemented the operational infrastructure for a multi-portfolio manager model. He left on May 1, 2022 to focus 100% of his time on Stavtar. He is married with four kids, and lives in Manhasset, NY.

AVTAR BATTH

Avtar is a serial entrepreneur with a background in computer engineering. His 30+ year career began in 1992 as a simulator coder for industrial companies. In 1998, Avtar pivoted to building real-time trading, risk, and research modeling platforms for buy-side firms like CIBC Oppenheimer and Morgan Stanley. In 2006, he joined TPG Axon Capital as its Global Head of Application Development where he was responsible for designing and developing a proprietary real-time buy-side platform for trading, risk, pricing and trade affirmation/reconciliation. Before co-founding Stavtar in 2017, Avtar was the co-founder and CEO of Merilent Inc, a software company. He is an avid mentor who is equally happy coding with the team as strategizing in the boardroom. He is married with two kids and lives in New Jersey.

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