



Israel High-Tech Solutions Impact on Future Businesses & Investment

This issue will cover

- Agricultural & Food Tech
- Fintech



prepared by

MLB Asset Management

SFC Licensed Corporation No.: BGD820

Private & Confidential
For Institutional Reference Only

Acknowledgments

Working on analysis and research of Israel high tech solutions need considerable data and information from reliable sources. We thank the following parties for their continuous support and feedback that make this publishing effort possible as a pioneer in this region.

- Consulate General of Israel in Hong Kong – The Foreign Trade Administration
- Japan External Trade Organization - JETRO
- IVC Research Centre
- Start-Up Nation Central
- Jakore Inc

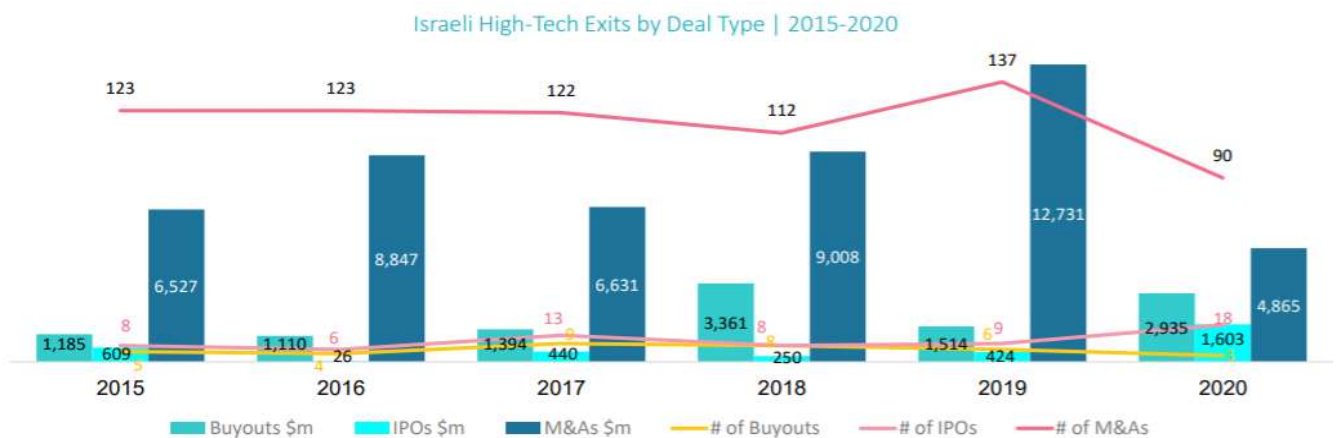
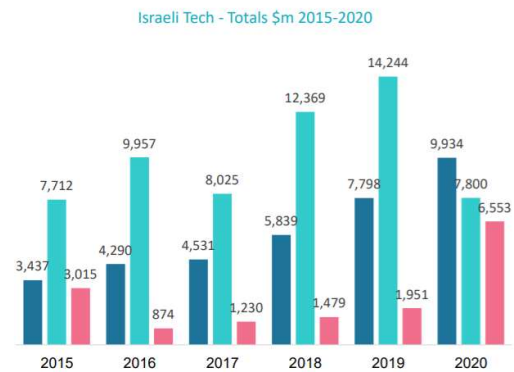
Foreword

In recent years, Israel achieved an outstanding record in raising a combined amount of money in a record number of investment deals, according to report by IVC Research Centre.

US\$9.93 Bn in 578 deals were funded in privately-held Israeli tech firms in 2020 which represented 27% in capital and 14% in number of deals YoY⁽¹⁾ while the average and median amounts also increased in 2020. The Gross Domestic Product per capita in Israel was last recorded at US\$41,560 dollars in 2020. The GDP per Capita in Israel ranked 19th which exceeded France and the UK. ⁽²⁾

Over recent years, Israel has seen an upsurge in investments in the range of US\$ 30 Mn and above. Strong and high-validated companies demonstrated a resilience to the COVID-19 pandemic. There were 96 investments of over US\$30 Mn and 20 investments of over US\$100 Mn in 2020 VS 65 and 18 in 2019, respectively. As for investors' geographic origin, foreign investors' contribution increased in a rapid way.

Initial Public Offering (IPO) is one of the attractive exit plans for the companies, especially listing in the USA. Special Purpose Acquisition Company (SPACs) is one of the hot topics in 2020 which brought to the US a record of SPAC IPOs, by number of deals and amount raised. Israeli tech companies are interested in SPAC opportunities in the capital markets.



Sources: All graphs above from IVC-Meitar The Israeli Tech Review 2020



CONTENTS

Agriculture Technology and Food Technology Updates	5
New Technology – Company Profile	6
- VAXA	
Finance Technology Market & 2021 Fintech Trend	10
Latest Applications & Company Profile	11
- Paykey	
- Capitalise.ai	
Investment Perspective and Environment	17
Israel High Tech Solutions @ Events	18
References	19
Risk Disclosure	20



Imminent Food Crisis

- Food shortages has been a hot topic as the global population grows at a steady pace and is projected to reach 8.1Bn in 2025 and 9.8Bn by 2050⁽³⁾. Food demand has surged between 59% to 98%⁽⁴⁾, more than current levels.

In particular, with increasing incomes, the increasing food demand arises from developing nations. Beef consumption in Asia, for example, is expected to jump by 44% over the next decade alone⁽⁵⁾.

Further compounding the matter are global warming, clean water shortages, increasing urbanization, soil degradation, overdose of chemical fertilizer, and pollution which greatly reduce the arable lands contributing to sluggish organic growth in agricultural productivity.

Demand & Supply

To strive for more food sources, one of the solutions is aquaculture. We believe that an enormous aquaculture market will arise in the coming decade, on the backs of an anticipated substantial increase (30%) of per capita fish consumption demand, and the mere marginal increase of projected production supply (Table 1), according to the Food & Agricultural Organization (FAO).

Demand	Supply
Population Growth : 2.3% Annually during Year 2010 - 2030	Capture Production : 5,422k tons in Year 2007 – 09 5,472k tons in Year 2030
Total Food Fish Consumption Demand : 30% increase between 2010 to 2030	Aquaculture Production : 231k tons in Year 2007 – 09 464k tons in Year 2030

Table 1, Sources: VAXA⁽⁶⁾

Uniqueness of Nutrients for human

Omega-3 (of which the human body cannot produce), DHA, and EPA are found mostly in plants and fish, which play an important role in maintaining normal brain, vision, and cardiac functions and blood pressures. These also support healthy neonatal and early childhood development.⁽⁷⁾

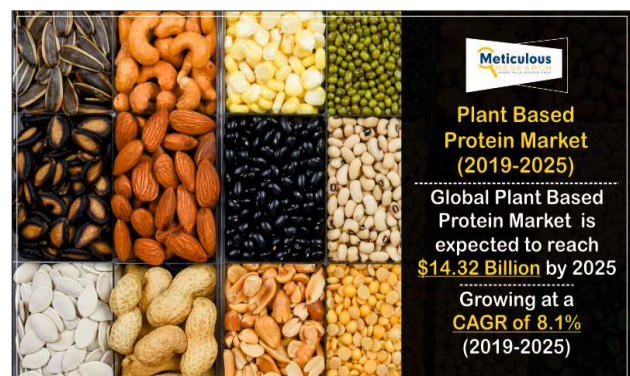
Acquiring Omega-3 through fish is the most effective and economical method, with fish feeding on algae for aquaculture. Thus, a virtuous cycle is developed: a high concentration level of Omega-3 in fish feed will result in high levels of Omega-3 in humans. A tremendous Omega-3 commercial market can thus be developed through healthy aqua food as well as through supplements. Microalgae are commonly used for feed purposes and are rich in protein with complete Essential Amino Acids (EAA), Omega 3 fatty acids, and vitamins, and thus serves as a nutrient-rich, abundant food source for fish and also for humans as a nutritional supplement, for natural colorants⁽⁸⁾, and protein drop-ins for meat substitutes.

Nutrition value and algae characteristics

Protein, important for muscle formation and other vital purposes, can be divided into animal-based and plant-based. Animal-based protein usually comes from livestock such as cattle, pigs which are both high cost and polluting; giving rise to explorations for cost-effective plant-based protein products. An increasing number of plant-based protein startups have caught the attention of the investors seeking innovative plant-based protein technology. A growing number of collaborations with major food chains and supermarkets, such as Beyond Meat and Impossible Food, have underpinned plant-based protein products in the vegan market as animal protein substitutes.

Huge potential market

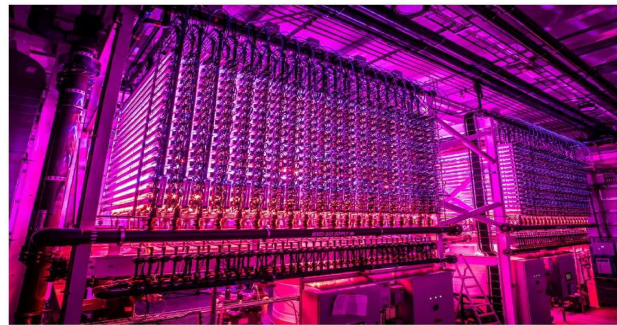
Changing customers' eating patterns have been initiated from agriculture to other sources, where algae culture takes the lead in opening more potential markets, including aquaculture, food supplements, food colorant, and algae-based proteins.





Replacement of the high-cost agriculture

Algae is one of the protein-rich plant species and has relative advantages over animal protein. Growing spirulina in tanks can yield 20 times more protein per unit area than soybeans, and 200+ times more than beef⁽⁹⁾, while using much less water. Microalgae contains a high proportion of proteins (~70%), unsaturated fatty acids, beta carotene, and multivitamins. In Asia Pacific, the algae protein market will surpass 6.5% CAGR up to 2026 (according to Global Insights). However, the scaling-up of algae cultivation in open tanks is intractable due to low sunlight penetration rates into deeper water⁽¹⁰⁾.



VAXA's production facility leverages the natural output of the Hellisheidi geothermal power plant located in Iceland, exploiting renewable energy; the cold and hot non-marine water, and carbon to power the production process. The facilities provide year-round supply of bio-secured, live fresh microalgae with superior and consistent quality (high level of Omega-3), non-GMO, pathogen-free with no "after taste".

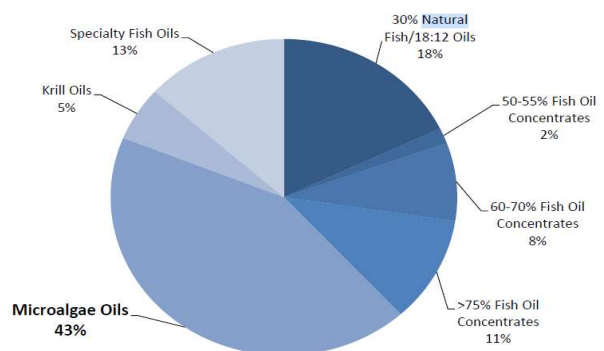


VAXA - Impact Nutrition Expansion

VAXA (formerly known as Algaenovation), an Israeli biotech company founded in 2016, owns the patented technology to establish a microalgae production.⁽¹¹⁾

VAXA's breakthrough technology may lead the way into the future, by only requiring **less than 1%** fresh water and land footprint, compared to conventional Omega-3 production facilities.

Global Omega 3 market (EPA+DHA) by source (2017)



Sources: Frost & Sullivan, Analysis of the Global Omega 3 EPA+DHA

	Sugar Fermentation	Open Pond	Vaxa (E2F)
Per Ton of Algae (DW)			
Land (m2)	3,400	300	11
Fresh Water (L)	5,000,000	250,000	8,000
Per Ton of Omega-3			
Land (m2)	11,300	11,100	177
Fresh Water (L)	16,600,000	8,900,000	120,000

Sources: VAXA, Moomaw et al.⁽¹²⁾

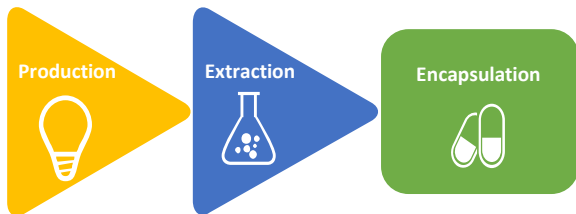
Impact Nutrition for Fish & People

We are bringing a new scientific approach to food production. Through our groundbreaking indoor production process, we convert clean energy into food, producing the most sustainable crop in the world - microalgae rich in Omega-3 and protein.



Workflow of Algae production

The workflow of algae culture is as follows:
Production -> Extraction -> Encapsulation



1. Production

Panels are wrapped by a power LED. VAXA leverages natural CO2 for algal photosynthesis, followed by a unique pneumatic mixing system and thermal management system for optimizing the production process and enhancing Omega-3 content in *Nanochloropsis Oculata*-five-fold (x5).



2. Extraction

Geothermal and hydro power sources are used to extract algae oil without disrupting the algal polar lipid structure and maintaining the Omega-3 content in a continuous and simultaneous process, which is associated with high bioavailability and a no "after taste" effect.

3. Encapsulation

The main sources of capsules, Tapioca starch, is combined with other vegetarian shells, making the products entirely vegan and 100% free of any toxic solvents, while krill-oil / fermented algae oil capsules use animal-based Gelatin capsules.

Competitive Advantages

The comparative assessment of key parameters in microalgae production such as the % ash and the Kg price of Omega-3 for several methods and competing products are listed in Table 2.

	Compound feed	In-house cultivation	Nanno 3600 by Reed Mariculture	Phytobloom by Necton	UltraNanno by Vaxa
Solids (g/l)		1 – 5	180	180	180
% Ash	15	10 – 15	32	46	13
Ω-3 (% AFDW)	3	1 - 3	1 - 3	1 - 3	>6
\$ / Kg AFDW		200	507	257	185
\$ / Kg Ω-3	>7,000	>6,000	>22,000	>10,300	<4,300

Table 2, Sources: VAXA



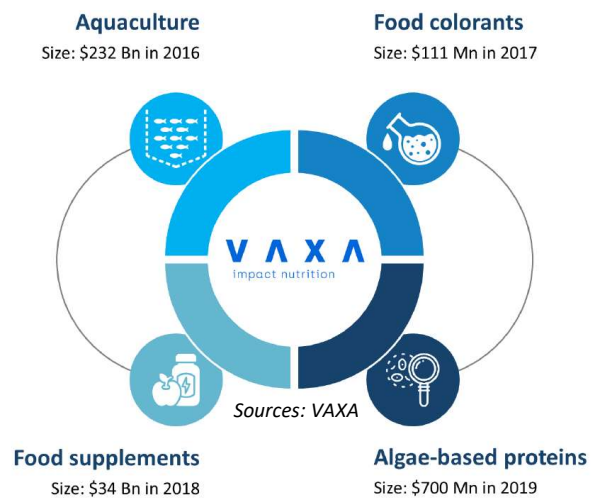
VAXA Production Site
Hellisheidi
Geothermal Power
Plant
Iceland

- Four Potential Markets
- Heading to Profit
- Scale up the production

Vaxa's microalgae advantages:

- 10x higher yield of Omega-3 VS current photosynthetic methods
- A superior (polar) pure Omega-3 EPA
- Highly-bioavailable (superior to other sources, e.g. fish oil / krill oil)
- No after-taste
- Hexane-free and pathogen-free
- Rich in protein with essential amino acids
- Rich in healthy nutrients such as Lutein & Zexanthin, Omega-7 and Vitamins A, B12, D, E and K1.
- Require less than 1 % of fresh water and land footprint than current algae production

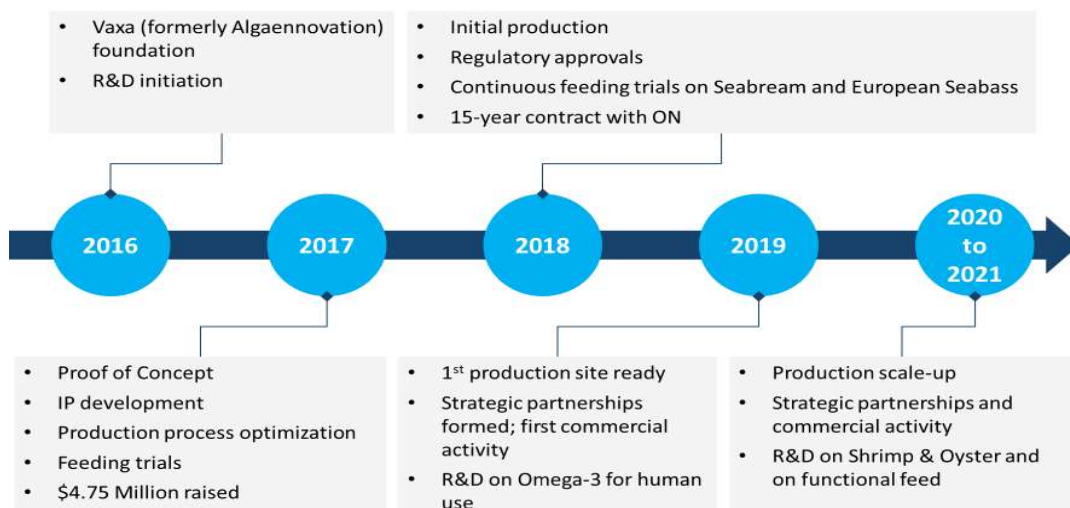
Vaxa's 4 vertical markets to profitability



Market	Size
Aquaculture	95Mn tons by 2025= USD275 Bn, Hatchery feed Market: 4,500 tons by 2025 = USD2 Bn
Food Supplements	Omega-3 food supplement: USD34 Bn in 2018, 6% CAGR to 2025 Microalgae-derived Omega-3 dietary supplements by 2025 = USD30 + Bn

Sources: VAXA, FAO

Roadmap to commercial success



Sources: VAXA

Impact Nutrition for Fish & People

We are bringing a new scientific approach to food production. Through our groundbreaking indoor production process, we convert clean energy into food, producing the most sustainable crop in the world - microalgae rich in Omega-3 and protein.



Impact Fish

Impact People

Competitive Landscape

	Source	Country HQ	Microalgae ingredient brand	Market served
Martek (DSM)	Microalgae, Fish oil	Germany	DHAGold	supplements
Alltech	Microalgae	USA	ForPlus	Aquafeed
Roquette	Microalgae	France	Under commercialization	Aquafeed
BioMar	Fish oil, Krill, Microalgae	Denmark		Supplements & Feed
Corbion (TerraVia)	Microalgae	Netherlands	AlgaPrime, AlgaVia	Feed & supplements, Proteins
Veramaris (DSM, Evonik) part. Skretting	Microalgae	Netherlands	Veramaris	Aquafeed
Cellana	Microalgae	US	Renew Algae, Renew Feed	Aquafeed
Aker Biomarine	Krill	Norway	Qrill aqua, qrill pets	Supplements & Feed
Neptune Biotech	Krill	Canada	NKO	Food supplement
DSM	Microalgae & Fish oil	Germany	Life'sDHA, Life'sOmega	Supplement & feed
Reed Mariculture	Microalgae (& zooplankton)	US	Instant Algae	Aquafeed
BASF Pronova	Microalgae & fish oils	Germany	Deython, Pronova pure	Food supplements
FMC	Fish oil	US	Epax	Food supplements
DIC	Spirulina	Japan	Linablue	Colorants, proteins
Japan Algae	Spirulina	Japan	Spirulina 100%	Colorants, Protein, food supplements
Cyanotech	Microalgae	US	Nutrex-Hawai	Proteins, Food supplements

Sources: VAXA

MLB Commentary:

Microalgae is rich in protein with complete Essential Amino Acids (EAA), Omega 3 fatty acids, and vitamins, and therefore serves as a nutrient-rich, abundant food source for fish and for humans as a nutritional supplement, for natural colorants, and protein drop-ins for meat substitutes. Sustainable agriculture continues to propose incremental improvements in food and feed systems; however, it seems a technological breakthrough is required to achieve sustainable food security. VAXA's way of production might just be leading the way to a future producing feed with lower resource requirements, using renewable energy while effectively reducing CO2 in the atmosphere. In addition, the production process requires less than 1% of fresh water and land footprint, compared to industry standards.

Algae could be a food crisis solution, where Europe, America, and Asia have spent huge resources in R&D in order to acquire the low-cost high return Algae. With the uniqueness of geothermal power and patented technology, VAXA revolutionizes the industry by expending only a fraction of resources. In this view, early-bird investors could enjoy a high future return.



Fintech definition

Fintech, financial technology, is the term used for online banking, mobile payment apps or even cryptocurrency. It was defined as a wide variety of financial services technology, a game changing of the traditional financial services in consumer and business access. Fintech has also attained investments through loans, P2P online and mobile services, in addition to traditional funding.

Fintech revolutionized many business aspects, including banking, brokerage, insurance, credit and loan, and risk management, through innovative technology, big data, AI, blockchain and cutting-edge computerisation.

The most popular fintech areas are as follows⁽¹³⁾:

Mobile wallets and payment

These wallets have been marketed to the public and are widely accepted by retail customers currently. Most banks developed their proprietary bank apps to strive for market share and acquire more big data in order to deploy their strategies, in addition to reaching customers through smartphone interface.

Crowdfunding

The internet provides another fund-raising platform, e.g. Kickstarter, Indiegogo, Patreon, GoFundMe, and LendingClub, which has disrupted the traditional fund raising. Users can embark in the actual business, products, and even collaborate with key individuals through these platforms.

Cryptocurrency & Blockchain

The skyrocketing Bitcoin and Ethereum are the most well-known cryptocurrencies. The crypto-exchange, for example, Binance, reported an average daily trading volume of \$3.88 billion this year, a 36% jump compared to 2019.

Robo-advisor

The cutting-edge, big data algorithm-based wealth management system would lower cost/ commission and enhance efficiency.

Stock trading

Robinhood is the most famous and popular fintech as retail investors can trade stocks through mobile devices. Capitalise.ai provides a platform for zero-skilled retail investors to deploy professional trading strategies

Insurtech

Insurtech refers to the use of technology innovations designed to squeeze out savings and efficiency. Global insurance technology investments in 2018 reached US\$4.15 Bn and 28 investments of US\$30 Mn or more in 2018 were by large VC funding rounds.⁽¹⁴⁾

2021 Fintech trend

Fitch Ratings acknowledged that fintech fundamentals will remain resilient in 2021 on the backs of revenue growth, strong EBITDA margins, and robust and solid free cash flows.

The Boston Consulting Group survey reported that 44% of respondents during COVID-19 pandemic accelerated the shift towards a paperless world, while customers increased communicating with banks through apps and online messaging.⁽¹⁴⁾ Digital banking will play an important role in 2021⁽¹⁵⁾.

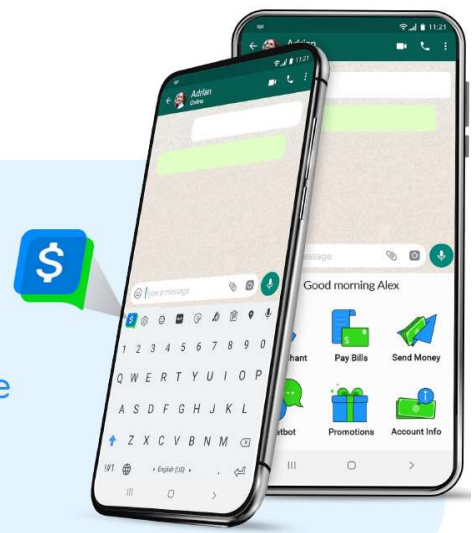
Fintech futures listed top 5 fintech trends to watch in 2021, including, 1. Customer-centric applications; 2. Digital-first collaboration; 3. Big Data Management; 4. Pandemic Proofing; and 5. Banking Partnership.⁽¹⁶⁾

Let us find out more from some of the Israel high-tech companies in the next pages.



Embedding Financial Services in Customers' Everyday Social Lives

PayKey enables banks & financial institutions to bring financial services to customers' daily mobile interactions, giving instant access to services through the mobile keyboard in any app.



Rapid change of business environment

Banks are now facing an unprecedented competitive environment including fast-changing consumer expectations and behavior, pandemic incurred social distancing, work from home habits, etc. Customers expect to access services from any channels at any time in a direct and simple path. For Banks, a simple and immediate way of services access implies customer's stickiness and loyalty over time.

Innovative direct and simple access

PayKey, an Israeli fintech startup, was founded in 2014. To ride the wave of social media apps, PayKey is expanding its business through its patented technology to global financial institutions. Dozens of renowned banks are leveraging on their technology to provide customers instant access to bank services.

PayKey simplifies banking and redefines online payment transfers. Customers perform secure, instantaneous access through social and messaging apps including Facebook Messenger, WhatsApp, Line, Viber, Kakao TikTok, and Twitter. In other words, the smartphone keyboard is seamlessly integrated with financial institutions' apps for a range of services including P2P payment, cardless cash withdrawals, mobile top-ups, loan requests, balance checks, and more without having to switch between apps.

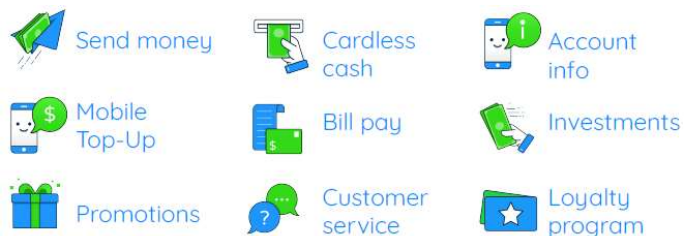
Apps available for PayKey Applications



Sources: PayKey

Available Financial Services

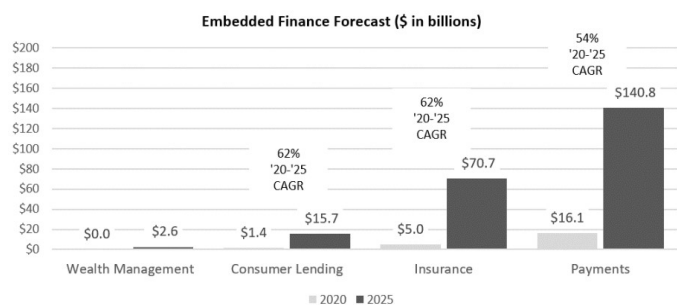
A keyboard solution is customized to boost engagement with the following financial services.



Sources: PayKey

Market Size

The ever-changing consumer buying behaviors and openness to non-traditional financial providers, the embedded finance revenue was estimated to reach US\$230 Bn by 2025, up from US\$22.5 Bn in 2020, and will further grow to US\$3.6 Tn by 2030.⁽¹⁷⁾



Sources: Embedded Finance Forecast SOURCE: LIGHTYEAR CAPITAL

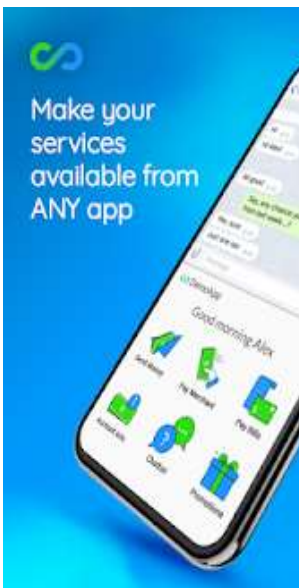


How to handle Monetary transaction:

PayKey is not involved in the actual transfer of funds. Instead, the entire transaction is handled by the respective telco. A unique front user interface is simply added to the existing transaction flow. The no backend, patented keyboard solution, acting as a 1-stop shop, is customized for each customer's unique branding, payment flow and other services, as well as the authentication methods including PIN code, pattern, tough ID and face ID are brought into the keyboard. The solution is available for both iPhones and Android devices.

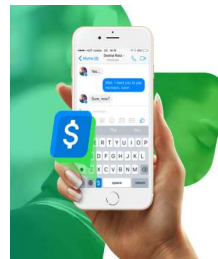
Security:

Since the solution is based on an SDK integration with the bank's mobile app, it becomes an integral part of the app, hence supporting the same security characteristics. Besides, the keyboard does not initiate any networking activities, thus being totally resilient to breach threats.



No data storage for tailor-made services

PayKey offers keyboard solution as a fully custom product designed for the bank's brand. All the transaction data is managed by the bank; PayKey does not view nor store any data. No information is sent externally. This greatly reduces any privacy leakage through the PayKey platform.



PayKey enables mobile users to access financial services from within any application



How about after Pandemic?

The pandemic accelerated the adoption of social media apps and video chats. A PwC survey⁽¹⁸⁾ demonstrated that most of the apps' adoptors will continue to use the apps more than they used to even after isolation measures are eased. COVID-19 changed the human new virtual habits by shifting to a more digital world. The pandemic has highlighted the benefits of online shopping and payment on the back of instant access and portability.

Incumbent banks are speeding-up digital transformation and are boosting online presence by releasing more self-service in online and mobile banking, and also enabling contactless payment and digital wallets.

Looking ahead

With more and more collaborations between fintech and banks, people are becoming more aware of the benefits of easier, more seamless and intuitive value-added banking experiences. Banks can reach targeted customers for tailor-made services.

Bank personalizing financial services

PayKey helps the bank customer segment to provide the most relevant financial services to the relevant segments in real-time.

Transforming customers' digital experience

PayKey integrated with banks' mobile apps



Sources: PayKey

Collaboration with World's Leading Financial Institutions



Sources: PayKey

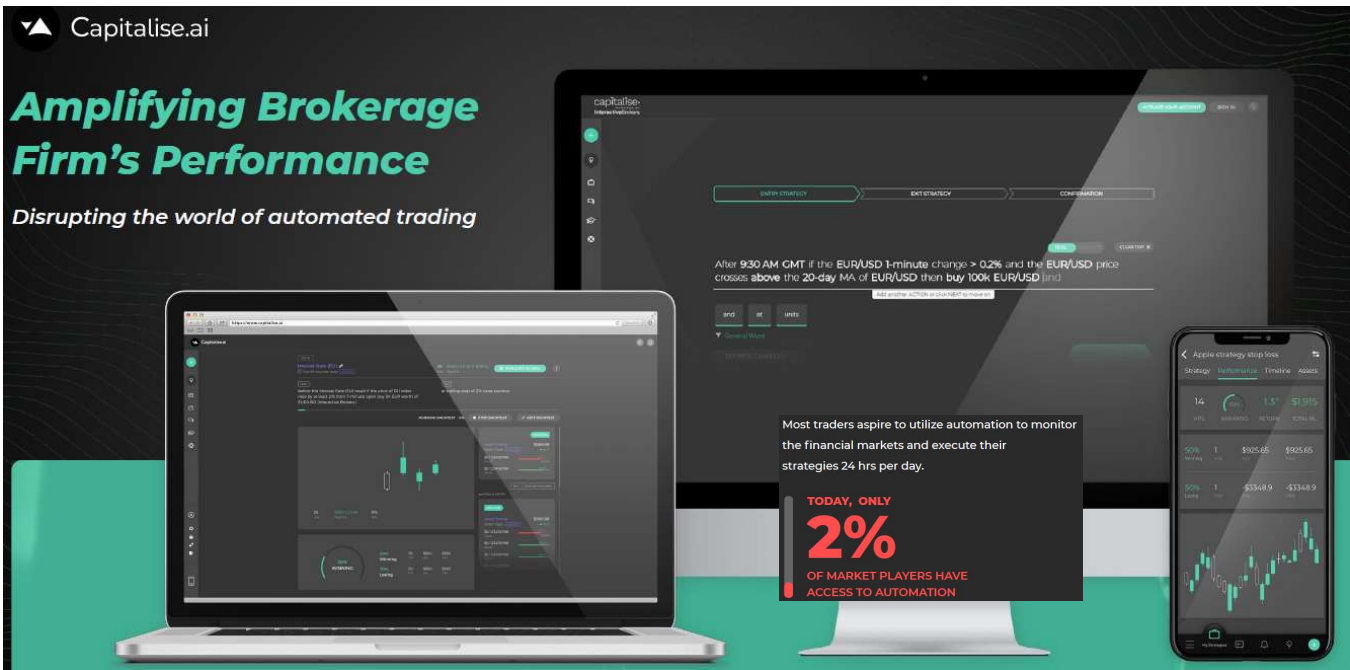
MLB Commentary:

The world of finance has changed. Especially in the post-pandemic, as we are becoming accustomed to social distancing and city lock downs, we therefore lean more on mobile phones, internet, and eCommerce. Simple and direct access of services is an essential nature to all finance businesses, including banking, brokerage, wealth management, and personal loan applications. If customer-centric applications is the right trend as Fintech Futures predicts, we believe social media apps can act as the bridge between customers and banks, while PayKey can collaborate with banks to explore a wide variety of banking services and business opportunities.

PayKey is collaborating with dozens of renowned global and regional financial institutions. Their patented technology and precious experience is irreplaceable, and we believe their next step in loan applications and explorations in different regions will ensure visibility and will make a greater impact in fintech and banking services. That said, collaborating and investing with PayKey in the early stage would create synergistic benefits and sustainable returns in the long run.

Funding⁽¹⁹⁾

PayKey has raised a total of \$26.4M in funding over 6 rounds. Their latest funding was raised on Nov 20, 2017 from a Venture - Series Unknown round.



The evolution of wall street– retail investors

GameStop, a stock that will never be forgotten, represents a new epoch for retail investors. The army of retail investors fueled the market cap gyration from US\$200 Mn in Apr 2020 to a peak at US\$30 Bn, while hedge funds vaporized half of the assets in nearly a fortnight by short-selling during the spike in value.

Spare cash at banks from government bail-outs, city lockdowns, low interest rates, zero brokerage fees, and stimulus cheques push day trades much more frequently. Information flow among social forums enhance the retail investors’ appetite for risk. The contribution of retail trading to total equity volume surged from 10% to approximately 20% in 2020 within a decade.⁽²⁰⁾

Amateur Trader Vs Professional Trader

By 2010s, high-frequency traders had risen to dominate share trading. Today, the meme stocks become the spotlight.

The market dynamics were driven by retail investors and derivatives trading. Average daily volume of stock options exceeded shares⁽²¹⁾, the non-hedged option trading by retail traders accounted for the high volatility of the stock markets. To overcome the choppy prices, zero technical skilled traders pursued an automated, plain English orders platform for trading.

The Game-changing Platform

Another fintech company from Israel recently had the market limelight. Founded in 2015 by two fintech veterans, Capitalise.ai, the Israel Fintech Startup, let brokerage firms amplify their traders’ performance by an automatic trading platform. Capitalise.ai operates in all financial markets, from equities trading to Forex, Options, Futures, and Crypto assets. The company partnered with a number of globally-renowned brokerage firms and trading platforms, including Interactive Brokers, FTX, FXCM, etc. Online retail trading including banks, brokers and crypto exchanges are the company’s partnership targets.

Feature-Rich 360° Trading Automation System

Our system enables your users to create trading scenarios on all levels, and supports all electronic traded instruments with numerous data sources.





Our trading automation platform helps brokers increase customer engagement and boost new customer acquisition rates.

Using Capitalise, brokers can now offer seamless automated trading, currently available mostly to highly technical traders, to all types of traders.

Even traders with zero technical skills can now automate their trading by simply using free-style text to create their trading strategies.

Investors can access the Capitalise.ai platform to execute the powerful functions:

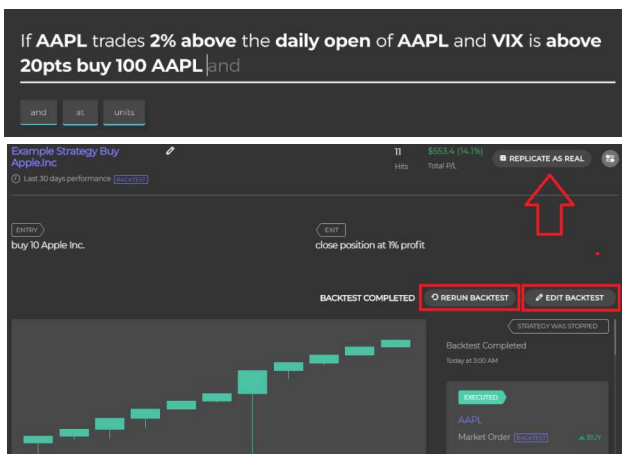
1. Automate trading strategies using plain English;
2. Loop strategies to repeat trade indefinitely;
3. Analyze and back-test trading strategies;
4. Explore a live strategies library;
5. Simulate trading strategies

Retail investors essential

Orders placed in plain English format allow zero-skilled retail investors to enjoy professional trading technology.

Test before execute – Back testing

To envision the strategy, users can leverage the platform's powerful simulation model by using the back-test feature. By inputting the historical data, users can simulate and then deploy their strategies.



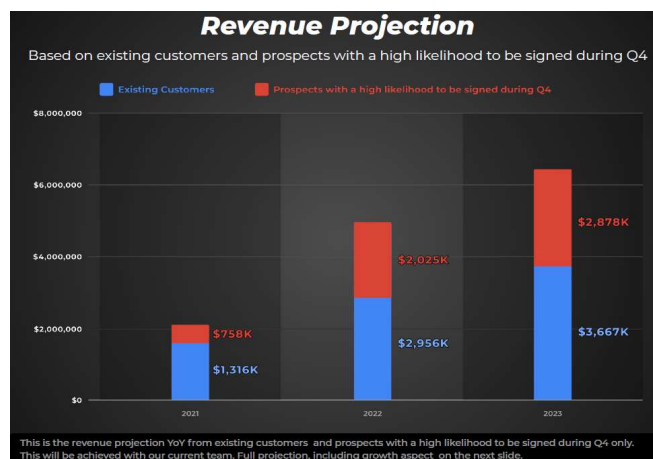
Sources: Capitalise.ai

The Business Model

Capitalise.ai only charges the partners instead of the users, thus helping to broaden the market base during their initial stages.

Revenue projection

The yearly revenue projection is based on existing customers (blue) and a high likelihood to be signed during Q4 (red) was projected, which demonstrates the projected revenue will surge 77% CAGR before Year 2024.



Sources: Capitalise.ai

With Regulator eye on

Capitalise.ai focused on providing a platform that enables private investors an easy way of automating their trading activities / strategies. There should be no impact on the business even if Regulators impose stringent measures on social forums regarding meme stocks.



Attract New Traders

You can now offer a unique, yet natural way for automated trading



Increase Trader's Retention

Let users automate their trading strategies and run them consistently over time, hassle free



Reveal New Business Opportunities

Leverage our smart insight reports to analyze user's trading behaviors and usage patterns



Empower Traders

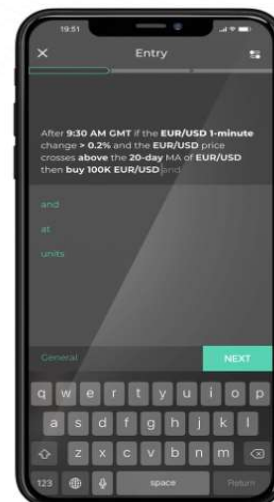
Let users achieve more in less time, by automating their trading strategies

A Game - Changing Trading Platform

Capitalise's trading automation platform leverages a proprietary Natural Language Processing technology. Our technology simplifies the trading process by bridging the gap between the simplicity of words and the complexity of automated, algorithmic trading in the financial market, thus making algorithm trading available to ALL traders, regardless of their technical skills.

The technology was designed to continuously learn and evolve, using machine learning. This means that the more strategies it converts to trading algorithms, the larger its vocabulary gets and the better it becomes in incorporating industry lingo, terms, and phrases.

Our technology was showcased twice in Finovate, a leading financial technology conference, winning top distinction for "Best of Show" in both instances.



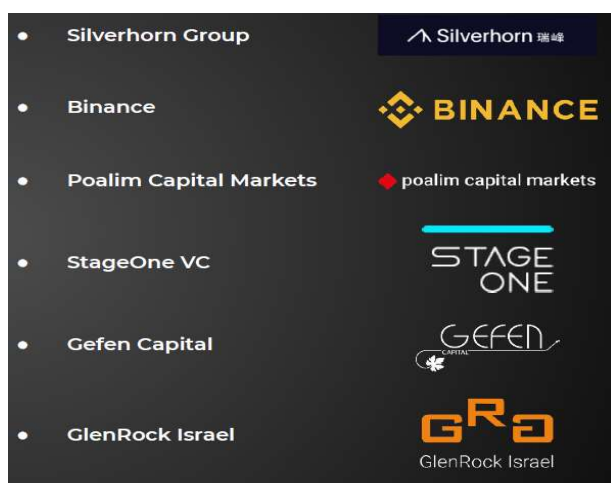
Their next stage development

Capitalise.ai have many exciting features on their road map, CEO and co-founder Shahar Rabin said:

1. Adding support in other languages
2. Expanding the product reach to allow trading in Options and Futures
3. Basket trading
4. Social Trading

The strategic investors

Capitalise.ai was backed by strategic investors with total USD10 Mn equity invested. A few of them are listed below:



Sources: Capitalise.ai

Funding⁽²²⁾

Capitalise.ai has raised a total of \$10M in funding in 1 round. This was an undisclosed round raised on Mar 1, 2019.

MLB Commentary:

More and more investors were egged-on by stock forums and pushed a bunch of stocks to skyrocket. Also pushed to new record highs are cryptocurrencies' return with excellent risk appetites and trading amounts.

Capitalise.ai, as a customer-centric application, provides retail investors a great platform to perform professional trading strategies using plain English and it is expected that their market share will be able to gain a lot more popularity due to its user experience.

Positive user experience spread by word of mouth and their collaboration with reputational brokerage firms, such as Interactive Brokers and FXCM, will enhance their visibility among the public. The company is expected to grow sustainably if they can further develop or acquire a wider variety of trading strategies including options and futures trading.

Their revenue projection seems conservative in view of the recent record high in terms of volume and indices in most equity markets. We believe to strive for market share, more and more brokerage firms will have interest to collaborate with Capitalise.ai.

Investment Perspective and Environment

Why Asian Investors should consider
investing in Israel technology solutions

Israel's start-up ecosystem raised record amounts of funding and produced 19 IPOs in 2020⁽²³⁾, despite the pandemic. Moreover, Israeli start-ups accelerated their market share expansion by disrupting the traditional business model.

Artificial Intelligence and cybersecurity have been focused on in the country's military use. Other investors felt that a broader range of industries, like fintech and biotech, would eventually produce the biggest companies in the country.

After decades of integration, Israeli technology leveraged B2B solutions, in order to begin the harvest with the relatively low valuations against its major competitors from Silicon Valley.

Global investors may seem unaware of Israeli start-ups for the time being. They may not necessarily follow Israel extensively on major international stock indices, and they may also be unaware of the extensive policy reforms that are reshaping Israel's economy beyond the technology sector. Since 2005, Israeli lawmakers removed barriers to competition in the securities industry.

Israeli companies raised \$154 billion through corporate bonds and stocks to domestic investors⁽²⁴⁾. Israel's high savings rate, growth of financial assets, and sprouting financial sectors fostered and intensified Israel fiercely competing in the global arena. Israel provides a perfect incubating environment for the start-up, where global investors and stakeholders can actively consider the investment / collaboration opportunities.

John Tsui

CEO

MLB Financial Group

Chris Wee

MLB Asset Management

GM & Co-Founding Partner;

Responsible Officer

Leo Lee

Associate Director

MLB Financial Group

Israel High Tech Solutions @ Events

Event	Date
CES 2021 IS All-Digital	2021 Jan 11 - 14
Asian Financial Forum AFF	2021 Jan 18 - 19
MedinIsrael 2021 (Virtual)	2021 Apr 20 - 21
Israel AgriFood Week 2021	2021 May 2 - 6
CommunicAsia	2021 June 9 - 11
MWC Barcelona	2021 June 28 – 2 July
FinTech Week HK	2021 Nov 1 -5
MEDICA Germany	2021 Nov 15 - 18

Please join us to hear more about the multi-year program for the development of Israel's infrastructure in the upcoming years.

Israel's Infrastructure for Growth

WEBINAR 02.02.2021 | 11:00-12:10 (IL time)

Virtual Israeli FinTech Showcase & Networking Event

4 February 2021 (Thursday)
16:00 - 18:00
Hong Kong

Co-organisers:

References

1. <https://www.ivic-online.com/LinkClick.aspx?fileticket=jtuNmDGPhqY%3d&portalid=0×tamp=1608630794894>
2. [https://en.wikipedia.org/wiki/List_of_countries_by_GDP_\(nominal\)_per_capita](https://en.wikipedia.org/wiki/List_of_countries_by_GDP_(nominal)_per_capita)
3. *Time Magazine*, *The World Is Headed for a Food Security Crisis. Here's How We Can Avert It*, 28MAR 2018, <https://time.com/5216532/global-food-security-richard-deverell/>
4. *Harvard Business Review*, *Global Demand for Food Is Rising. Can We Meet It?*, 07APR 2016, <https://hbr.org/2016/04/global-demand-for-food-is-rising-can-we-meet-it>
5. *The Economist*, *How to provide a protein-rich diet to a growing population*, 02SEP 2017, <https://www.economist.com/leaders/2017/08/31/how-to-provide-a-protein-rich-diet-to-a-growing-population>
6. *Fish farms to produce nearly two thirds of global food fish supply by 2030*, DEC 2013, <http://www.fao.org/3/i3640e/i3640e.pdf>
7. *Omega-3 Fatty Acids – fact sheet*, 01OCT 2020, <https://ods.od.nih.gov/factsheets/Omega3FattyAcids-HealthProfessional/>
8. *The wait is over for a natural blue! FDA approves spirulina as food color in US as Mars petition gets green light*, 13AUG 2013, <https://www.foodnavigator-usa.com/Article/2013/08/14/FDA-approves-spirulina-as-natural-blue-food-color-in-the-US>
9. *Spirulina: a livelihood and a business venture*, 2011, <http://www.fao.org/documents/card/en/c/fcbb587-ac0a-4ceb-9a37-6ab2f79bd5c3/>
10. *Growing consumer interest over protein rich food should boost the algae protein consumption*, 2019, <https://www.gminsights.com/industry-analysis/algae-protein-market>
11. *VAXA Impact Nutrition Expansion*, 10SEP 2020, <https://www.mannvit.com/news/vaxa-impact-nutrition-expansion/>
12. *Cutting Out the Middle Fish: Marine Microalgae as the Next Sustainable Omega-3 Fatty Acids and Protein Source*, 01OCT 2017, <https://www.liebertpub.com/doi/abs/10.1089/ind.2017.29102.wmo?journalCode=ind&>
13. *What Is Fintech? Definition, Evolution and Examples*, 11JUN 2020, <https://www.uschamber.com/co/run/business-financing/what-is-fintech>
14. <https://www.pwc.com/us/en/industries/financial-services/library/insurtech-innovation.html>
15. *TOP FINTECH TRENDS IN 2021*, 30DEC 2020, <https://internationalbanker.com/technology/top-fintech-trends-in-2021/>
16. *Fintech projections for 2021*, 21DEC 2020, <https://www.fintechfutures.com/2020/12/fintech-projections-for-2021/>
17. *Uber's Departure From Financial Services: A Speed Bump On The Path To Embedded Finance*, 03AUG 2020, <https://www.forbes.com/sites/ronshevlin/2020/08/03/ubers-departure-from-financial-services-a-speed-bump-on-the-path-to-embedded-finance/?sh=14e2a1c77673>
18. *Global Consumer Insights Survey 2020*, <https://www.pwc.com/gx/en/consumer-markets/consumer-insights-survey/2020/pwc-consumer-insights-survey-2020.pdf>
19. https://www.crunchbase.com/organization/paykey/company_financials
20. *Day traders have sent GameStop's share price sky-high*, 27Jan2021, https://www.economist.com/graphic-detail/2021/01/27/day-traders-have-sent-gamestops-share-price-sky-high?itm_source=parsely-api
21. *Beware the power of retail investors*, 10Sep 2020, <https://www.economist.com/finance-and-economics/2020/09/12/beware-the-power-of-retail-investors>
22. https://www.crunchbase.com/organization/capitalise/company_financials
23. *After a record year for Israeli start-ups, 16 investors tell us what's next*, Mike Butcher, 17JAN, 2021, <https://techcrunch.com/2021/01/16/israel-vc-survey/>
24. *Why It's Time for Philanthropies to Invest in Israel* Brian Friedman, Guest Contributor, 14DEC 2020, <https://www.insidephilanthropy.com/home/2020/12/13/why-its-time-for-philanthropies-to-invest-in-israel>



Risk Disclosure

This material is provided for information only.

The particulars and contents herein do not constitute an offer to buy or sell securities, do not constitute advice on investing, nor constitute any recommendation that such investments are appropriate for any person's own specific circumstance.

The contents herein are for Professional Investors (PI) ONLY and is NOT offered to the public. PI Investors should first seek professional advice prior to any investing, accept full responsibility for their own actions, must conduct appropriate due diligence, and initiate proper research and risk assessment.

No assurance is made with regards to the accuracy, completeness, or utility of the enclosed information.

Readers acknowledge and confirm that they understand that the prices of the asset of the company described fluctuate, sometimes dramatically. The price may move up or down and may become valueless. It may be likely that losses will be incurred rather than profit made as a result of buying and selling the asset.

Past performance is not indicative of future results.

Israel High-Tech Solutions

Impact on Future
Businesses & Investment

End of Report Thank You

For Investment, please contact:

MLB Asset Management:

<http://mlb-financial.com/>

johntsui@mlb-financial.com

leolee2@mlb-financial.com

For Business Partnership and Commercialization,

please contact:

Jakore International Desk:

<https://www.en.jakore.com/>

marc@jakore.com