



ROSENBLATT
SECURITIES

INVESTMENT BANKING
for Financial Services & Financial Technologies

RISE

REBUNDLING

INCLUSION

SHARED EQUITY

REBUNDLING: FinTech's Go Multiline in Act II

The FinTech's early tag line was: "We're focused providers, we do one thing well, better than incumbents who are jacks of all trades." In Act II, they're changing their tune... adding products, going multiline

Discussion topics

- What is driving rebundling?
- What is the decision tree to determine which services should be rebundled?
- What lessons can be learned from other industries?
- How will this change Fintech vs. Incumbent competition?



Started in banking, now extending to P2P payments and brokerage

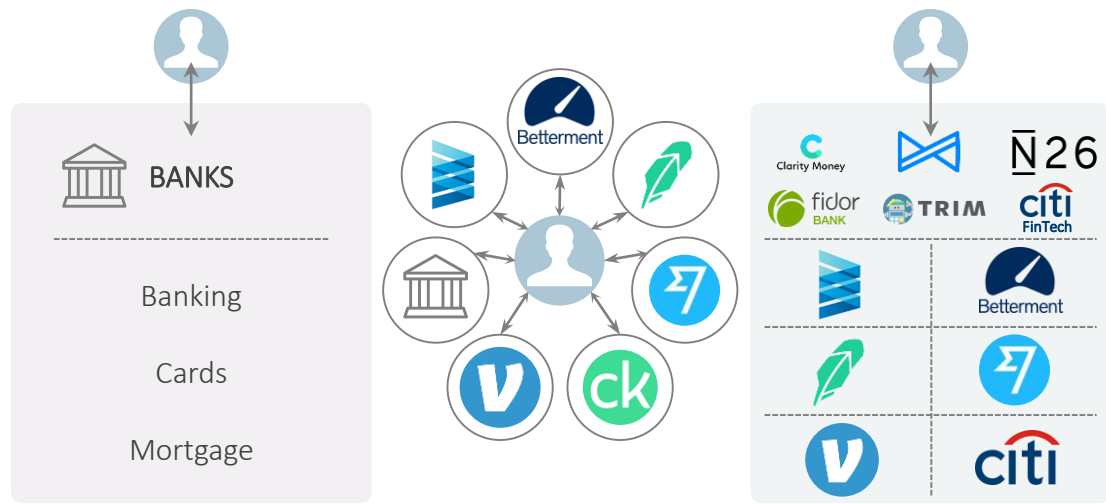


Initial beachhead was consumer lending, now expanding to robo-advice and credit monitoring



Provides on-demand personal insurance and modernized distribution channel for insurers

Bundling → Unbundling → Rebundling



Drivers

Leveraging existing customer base to decrease Customer Acquisition Cost (CAC)	Mobile-first customer expectations, CAC dropping dramatically, business hyper focus on single experiences/markets	CAC is high with increased competition, customers desire for simplification and end-to-end best-of-breed products
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Enablers

Brand, Consumer desire for trust	Mobile app stores, open APIs, cloud infrastructure, bank regulations	More open APIs, artificial intelligence
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Source: Citi Ventures

FINANCIAL INCLUSION: No Customer Left Behind

With 2 billion unbanked + 1.4 billion having limited access to investing/insurance, we can't claim that finance is working for everyone. Fortunately, smart FinTech's are hard at work to fix this issue

Discussion topics for panelist

- Is Financial Inclusion merely a “feel good” issue, or “a commercially viable” strategy?
- What are the structural challenges standing in the way?
- How is emerging technology enabling inclusion/wellness?
- What are innovative partnerships and strategies that FinTech's can employ?



UN Global Finance Goals

1 NO POVERTY 	2 ZERO HUNGER 	3 GOOD HEALTH AND WELL-BEING 	4 QUALITY EDUCATION 	5 GENDER EQUALITY 	6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY 	8 DECENT WORK AND ECONOMIC GROWTH 	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	10 REDUCED INEQUALITIES 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	17 PARTNERSHIPS FOR THE GOALS 	SUSTAINABLE DEVELOPMENT GOALS

Source: UN General Assembly, 2015



Robo-advisor giving financial control and independence to women



Lending platform for debt relief and path to a better financial future



Digital wallet extending financial wellness to the unbanked/underbanked

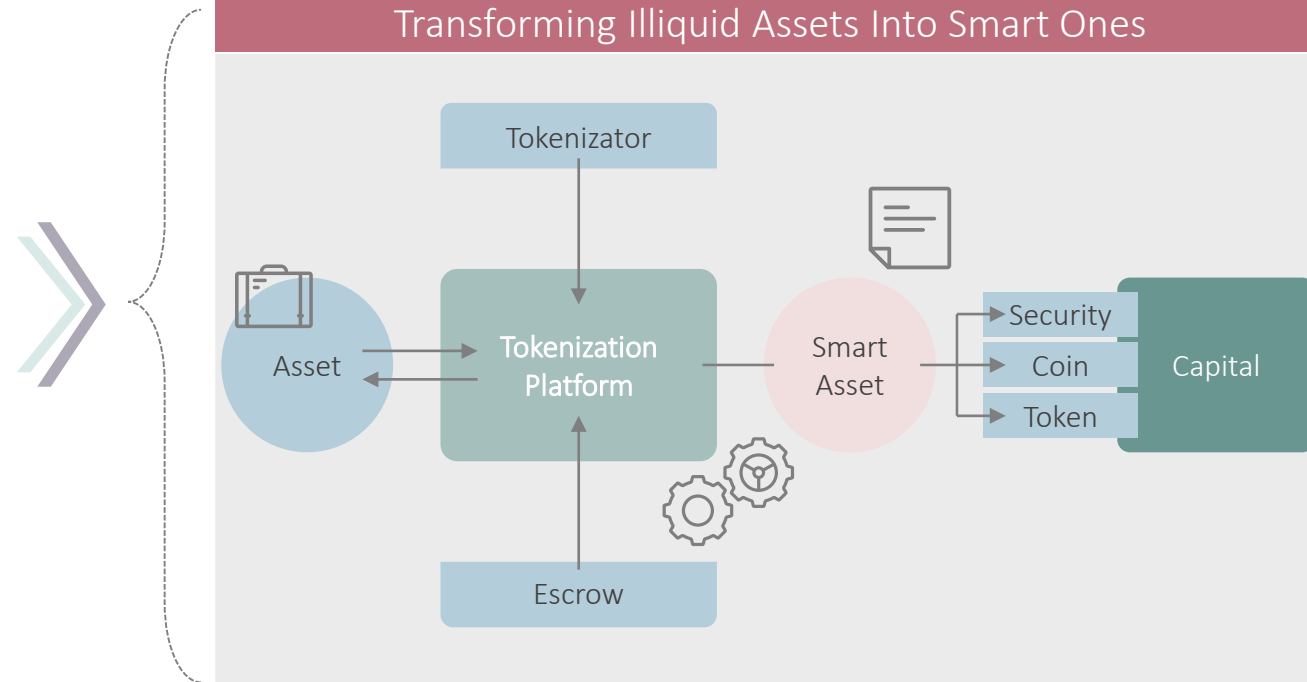
COLLECTIVE FRACTIONAL OWNERSHIP: The New Funding/Investing Paradigm

A revolution is underway. Illiquid assets are being tokenized, creating alternatives for asset owners to raise capital and for investors to take fractional ownership in asset classes that may be illiquid

Discussion topics for panelist

- Fractional ownership is nothing new; So what's different this time?
- How do we separate fact from fiction?
- What are the different strategies being employed by FinTech's?
- What risks do retail investors face?
- What are some of the regulatory issues for issuers and investors?

Transforming Illiquid Assets Into Smart Ones



Source: Adapted from Bankex



Enabling trading of digital assets and the secondary trading of digital assets offered as securities



Provides long-term financing in exchange for the opportunity to share gain or loss in the home's value



Blockchain based two sided network connecting issuers with investors

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