



# Tradetech Showcase

With the trade finance market seeing a constant stream of new entrants, from invoice financing platforms to blockchain-based technology consortia, this showcase, organised in collaboration with GTR Ventures, brings various start-ups together for the chance to 'pitch' their business models, strategies and activities to a panel of expert judges.

Strong emphasis will be placed on innovation, efficiency and providing greater access to finance, particularly for the underserved SME market.

Who will be the **Tradetech Showcase** champions this year? Flip through this booklet for more information on this year's entrants.

GTR  
**ASIA**  
2019





# Tradetech Showcase

A warm welcome to GTR Asia's second edition of our global showcase of fintechs for trade and SME finance!

In collaboration with **Global Trade Review (GTR)**, **GTR Ventures** is honoured to bring you the latest #tradetechs from around the world as these firms solve problem statements in the world of trade and supply chain. This year, we have broadened our shortlisting criteria to include innovative firms who address the perennial pain points in cash flow and working capital gaps for SMEs.

There is no better place to start looking at global innovation in these verticals than from the vantage point of Singapore. APAC treasurers and decision makers for global corporates and trading firms sit here, striking supply chain deals for the region and inking contracts for commodities. As Asia's leading financial centre, over 1000 financial institutions provide some US\$700tn of trade and supply chain finance annually. Besides the 400 plus community of corporates and traders tapping into trade finance liquidities structured out of Singapore – the SME suppliers to these corporates also benefit.

## **Where liquidity meets innovation**

Singapore is also a global hub for innovation in financial services and insurance. Most recently, the Bank for International Settlements, dubbed the central bank for the world's central banks, set up shop in Singapore; while the Monetary Authority of Singapore announced the issuance of five digital banking licenses. The annual Singapore Fintech Festival is the largest gathering of fintech players in the world, having attracted 45,000 participants and US\$12bn of capital for Southeast Asia-based firms.

Meanwhile, investment interest in fintech ventures in the APAC region continues to rise. Singapore is ranked third after China and India. Funding for fintech deals in Singapore expanded four-fold to US\$453mn in the first half of 2019, up from US\$118mn last year.



### **What this means for the future of trade and SMEs**

Against this backdrop, today's showcase is where the world's largest trade and treasury community gather and see how they can partner or invest into new technology firms to improve their margins and enhance productivity.

Whether it is about improving financial inclusion for SMEs or enabling lending to be more sustainable, impactful and efficient, these innovators in trade and SME finance offer an opportunity to see how your own organisation can adapt to changing trends in an increasingly digital world.

If you are an investor, this is an opportunity for you to assess the viability of taking stakes in an evergreen sector that churns globally at US\$18tn. If you are a corporate, consider integrating with fintechs to create new products to better serve your customers.

Pick your favourites amongst these shortlisted participants and take a bet! Leave your cards and provide your pointed and honest feedback. Whomever you choose, the real winners are contributors to the ongoing process of co-creation within the trade and SME ecosystem.

### **Partnership and co-creation with GTR Ventures**

Headquartered in Singapore, GTR Ventures is the world's first early stage investment platform focused on trade and supply chain. To date, the firm has 10 companies in its portfolio, across the globe from Europe to South Asia, Singapore and China. Together, as a group, we welcome opportunities to work with investors, corporates, financial institutions, insurers, and technology firms, to co-create new products and joint ventures.

Visit our booth at the exhibition hall, or our website at [www.gtrventures.vc](http://www.gtrventures.vc). You may also contact us at [info@gtrventures.vc](mailto:info@gtrventures.vc) if you'd like to find out more.





## Meet the startup

# OBILLEX

**Obillex** is a UK-based start-up focused on facilitating a global trade finance marketplace to help suppliers access low-cost working capital, help buyers ethically monetise their supply chains, and to provide investors with easy access to a steady flow of short-dated, self-liquidating assets across various sectors, products, regions, and currencies. With trade finance gaining popularity as a working capital funding source for SMEs, Obillex has developed a turn-key, middleware, trade finance platform to help banks, spend management platforms and corporations looking to take advantage of the emerging sector and build new business lines that generate revenue from day one.

With its unique business model, Obillex is looking to transform the way local authorities and governments help SMEs in local economies through efficient financing. The model is built to increase economic activity and the velocity at which money moves through businesses thereby increasing hiring, technological development and operational efficiencies to increase net margins. Obillex has partnered with the largest local authority in the UK, Birmingham City Council, to prove its viability and looks to expand in the region through partnerships with several other local authorities.

Obillex boasts a unique patented product suite that revolves around the securitisation of receivables into digital bills of exchange that enable suppliers to generate finance without increasing their leverage and provide buyers with the ability to monitor tier-to-tier payment practices to ensure lower tier suppliers in the supply chain are not taken advantage of through pass down of illiquidity.

[www.obillex.com](http://www.obillex.com)

## Meet the speaker

### **Harsh Khurana**

CEO, Obillex

Email: [harsh@obillex.com](mailto:harsh@obillex.com)

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Harsh has an extensive background in asset management, alternative investments, and financial technology. His previous experiences include Prudential Investments, ING Financial Partners (now Voya), and a boutique private equity firm, New Mountain Capital in New York City. Most recently, Harsh was deputy CEO and chief strategy officer of a fintech start-up in the US and UK. In this capacity, Harsh led strategic partnerships and built pioneering products that drove the company's valuation more than 4x from his start date to over US\$100mm in less than a year. Harsh is a Chartered Financial Analyst Charter charterholder as of August 2015 and holds dual degrees in finance and mathematics, *magna cum laude*, from a US institution.

Harsh joined Obillex in the middle of 2018 and has since geared the company into becoming a product-driven fintech, a major step for Obillex which was coming out of its initial R&D phase and deployment of its core product, O-Bill. Obillex is now well positioned with an online trade receivables marketplace for conventional and sharia-compliant investors. Obillex is also positioned to win several partnerships through its new turn-key middleware trade finance solution built for banks, MNCs, and e-procurement platforms that are looking to launch their own trade finance solutions.



## Meet the startup



**iLoan, Sri Lanka** – iLoan is a blockchain-powered enabler service platform that strives to bridge the credit crunch experienced in trade value chains that hinders optimum levels of trade and growth. In its initial phase of deployment iLoan has focused on the distributor-retailer finance vertical of fast moving consumer goods-based MNCs. Through transparency of the entire trade cycle from the point of invoice origination to the payback of loans taken by retailers, iLoan provides measurable metrics to banks and financial institutions to assess risk and creditworthiness of retailers, a segment of the economy engaged in the micro, small to medium enterprises (MSME) sector often under-banked or unbanked. At its core iLoan believes in progressive impactful disruption and innovation to contribute towards more inclusive economic growth.

[www.iload.lk](http://www.iload.lk)

## Meet the speaker

**Lakshan De Silva**  
Co-Founder & CEO, iLoan



Lakshan is a young, energetic finance and technology professional with nearly 10 years of experience in the financial world. Lakshan's experience spans across three continents in multi-disciplinary fields of finance covering trade and research in government bonds, commodities, foreign exchange and financial technology markets. Lakshan started his career as a Wall Street hedge fund analyst in New York, before transitioning into the European market covering commodities. Lakshan moved into the fintech space in 2016, taking on the role of chief financial officer of a Top 30 fintech startup in Singapore. His multi-facet experiences and vibrant personality helps him manage the iLoan team in Sri Lanka, a country which could leap frog in terms of financial accessibility through technology, but is currently in its infancy in terms of financial technology innovation and disruption. Lakshan believes his country could be a blueprint for financial disruption for fellow developing countries in the South and South East Asian region.





## Meet the startup



**SourceSage** platform is a plug-and-play fintech platform which aims to allow companies to build marketplaces, payments, financing and logistics gateways. Its mission is to digitise transactions in traditional industries which have fragmented procure-sales-to-pay processes. SourceSage is a venture-backed fintech company founded in early 2015 by serial entrepreneurs, and investors include angels, Wavemaker Partners, Crystal Horse Investments and iGlobe Partners.

The company is headquartered in Singapore, with subsidiaries in Vietnam, and India. Its subsidiary, Kairos Venture, also helps create communities of entrepreneurs using its technology in South East Asia.

[www.sourcesage.co](http://www.sourcesage.co)



## Meet the speaker

**Jian Min Sim**  
CEO, SourceSage



Min is a serial entrepreneur who started his entrepreneurial ventures while he was still studying at the University of Oxford and Princeton University. After graduating with a First Class Master of Engineering degree from Oxford, Min spent two years at Singapore's Agency for Science, Technology and Research, where he honed his technical and management skills.

He then started SourceSage in 2015, with an aim to digitise transactions in traditional business-to-business industries, starting from commodities. Min is also a frequent featured speaker at events organised by business schools, startup competitions and the Asian Development Bank. He is a recipient of the prestigious Royal Academy of Engineering Advanced Leadership Award, and International Telecom Union (United Nations) Global Innovation Award. He has also been featured on Bloomberg, The Edge, Japan Chemical Daily, and Singapore's Chinese-language newspapers.





## Meet the startup



**CarbonChain, UK** – Global supply chains are becoming more expensive and opaque. CarbonChain believes that a digitised supply chain can foster transparency, enhance security and drive efficiencies and cost savings end-to-end across supply chains. By leveraging its expertise in commodities supply chains alongside innovative technologies, customer-first solutions enable CarbonChain clients to reduce trade friction, mitigate risks and fraud, and more effectively deploy their working capital. The firm is committed to prioritising customer experience for leaders in the global commodities sector to ensure that its solutions drive both top-line growth as well as profitability for clients.

CarbonChain's digitised documentary negotiation and exchange tools allow users to achieve shorter settlement times and reduce opportunities for fraud. By utilising blockchain and smart contract technology, CarbonChain connects stakeholders across the physical commodities ecosystem and guarantees asset provenance in global supply chains by tracking assets as they move from point of origin to the end customer. The platform acts as a single source of truth where users can securely and privately share distributed versions of all documentation (letters of credit, bills of lading, invoices and other shipping documents etc) in real-time, eliminating forgeries, managing risk, speeding up the end-to-end process and providing a reliable view of the transaction state. This not only cultivates a less stressful working environment, but also provides a straightforward audit trail for all parties while ensuring efficiency, transparency and visibility to international physical commodities trading.

[www.carbonchain.io](http://www.carbonchain.io)

## Meet the speaker

### **Adam Hearne**

CEO & Co-Founder, CarbonChain



Adam has been a mover of physical goods for as long as he can remember. From transferring millions of tonnes of ore around the world at Rio Tinto, to shipping millions of parcels at Amazon, Adam understands how to tackle the modern day challenges faced by age-old supply chains. He has 14 years of experience working at Amazon leading its European supply chain operations at Rio Tinto and various technology start-ups. Adam holds a Masters in Information Technology, a Six Sigma Black Belt and an MBA from London Business School.

### **Roheet Shah**

COO & Co-Founder, CarbonChain UK



For over a decade Roheet has been helping businesses across the world develop, execute, and achieve their growth strategies. As a management consultant with the Boston Consulting Group, Roheet developed go-to-market and growth strategies for Fortune 500 companies in the oil & gas, construction, automotive, and defence sectors. Roheet has also rolled-up his sleeves to manage the UK Smart Home retail business for Amazon – with full P&L management responsibility – achieving consecutive double-digit growth over two years. Roheet holds an MBA with a concentration in strategy from London Business School.



## Meet the startup



**Q&X Credit** is an insurtech startup specialising in the risk underwriting and real-time credit monitoring for credit insurance to support SME trade finance. The core management team has more than 50 years combined professional experience in credit insurance and credit risk management.

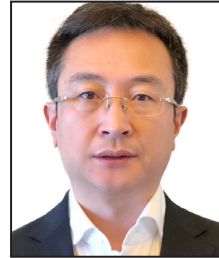
Q&X Credit has developed a digital underwriting and monitoring system (Bingo System) by using transaction data from order to cash and other relevant data to analyse SME credit needs/risks and monitor their business operations and financial capabilities on a real-time basis. Their model does not rely on financials which cannot reflect up-to-date facts of SMEs and may not be accurate.

Q&X Credit makes SME risks transparent and foreseeable among insurers, financiers and trading partners, so insurers are able to provide coverage against SME payment risks while the banks/non-bank financiers are willing to provide funding to SMEs with the risks covered by insurers.

[www.qnxcredit.com](http://www.qnxcredit.com)

## Meet the speaker

**Hui Wang**  
CEO, Q&X Credit



Hui is a seasoned trade credit insurer based in Beijing and is CEO of QNX Credit, a company focused on credit insurtech. With over 18 years of experience, his former roles included senior roles in credit insurance brokerage, eg, CEO of AU (China), general manager of JLT (China) and China representative at Smyth Trade Credit in the US. Hui brings vast experience in trade credit insurance, risk mitigation, and credit underwriting to Chinese financial institutions and insurers.





## Meet the startup

# NUFIN DATA

**Nufin Data Pte Ltd** – Nufin Data is a Singapore-based fintech trade financing firm founded by Adera Global. With its proprietary cloud-based financing platform (NEMO), that enables connections between buyers and suppliers, Nufin Data offers alternative financing solutions to small and medium-sized enterprises (SMEs) through trade-related data, and trade relationships. The platform was launched in April 2019 and has to date successfully funded SMEs in Singapore, Malaysia and Indonesia with a total gross transaction value of S\$6mn.

At Nufin Data we believe in empowering businesses to maximise their growth potential. That is why we have brought together strong partners to create a connected and collaborative trade ecosystem where businesses can make the most out of their payables and receivables to boost cashflow and spur growth. The platform offers fast access to more working capital options and competitive financing through the efficient exchange of information. Nufin Data aims to build tomorrow's supply chain finance ecosystem by leveraging on new technology and innovation.

[www.nufindata.com](http://www.nufindata.com)

## Meet the speaker

**Denise Ang**  
Managing Director, Nufin Data



Denise is the managing director at Nufin Data with over 10 years of experience in the finance and banking sectors. Prior to Nufin Data, Denise served as a finance business partner at various organisations including NOL, driving business performance of Asia-Europe and Transatlantic trades. At NOL she also played a key role in driving various organisation restructuring, cost efficiency initiatives as well as setting up a global shares services business. In addition to various financial planning and analysis roles in other global organisations, Denise was an entrepreneur as well as a part of DBS Investment Banking, involved in the structuring of financing deals for the conglomerates, transport and logistics sectors. She graduated from NTU with an accountancy degree and is a chartered accountant with ISCA Singapore, as well as a chartered management accountant with CIMA.





## Meet the startup



**Flowcast** is a VC-backed fintech startup based in San Francisco (HQ) and Singapore. Flowcast started with the mission to help the underserved market gain access to capital. It had the thesis that AI/machine learning can harness the trove of data trapped in databases of traders, banks, logistics companies and others that could – in combination with alternative data sources – be algorithmically predictive in guiding risk management to unlock SME finance. Flowcast's advanced machine learning platform harnesses untapped complex data to automate credit decisioning. Customers can now have greater visibility to address the underserved market. Smartcredit's proprietary machine learning algorithms can draw on more diverse data types, more detailed, and up-to-date company data to provide credit-decisioning on thin-file, credit invisible SMEs.

[www.flowcast.ai](http://www.flowcast.ai)



## Meet the speaker

**Ken So**

Founder & CEO, Flowcast



Ken is the founder & CEO of Flowcast, a Silicon Valley based fintech startup that provides AI solutions for financial institutions to power smarter credit decisions. Prior to founding Flowcast, Ken has over 20 years of experience in business development, M&A and engineering. He closed over US\$4bn in M&A deals and strategic partnerships as a corporate development executive at companies including Qualcomm, Ericsson and Citi. He started his career as an engineer and became one of the inventors of the world's first 3D non-volatile memory chip. Ken holds over 13 patents. He received his MBA from UC Berkeley, masters in Electrical Engineering from University of Illinois Urbana-Champaign, and BS in Electrical Engineering from the University of Waterloo.



## Meet the judge

### Host

**Ow Kim Kit**

Partner, Bird & Bird



Kim Kit is a partner in the Banking & Finance group of Bird & Bird ATMD LLP. Her practice encompasses advising clients on issues relating to financial regulatory matters, corporate and investment banking transactions, wealth management and private banking, as well as fintech matters. She has spent a number of years working in-house at Scotiabank and Credit Suisse, where she advised on the legal aspects of investment and private banking product development, transactions and documentation. Kim Kit also worked as senior legal counsel at the Monetary Authority of Singapore (MAS) where she was involved in the calibration and drafting of Singapore's banking laws and regulations and the development of the wealth management, intermediaries and trust industry in Singapore. Kim Kit was appointed as the Asian regional director for the International Chamber of Commerce (ICC) International Court of Arbitration and ICC Dispute Resolution Services in December 2009. In that role she was responsible for promoting ICC's dispute resolution services throughout South and East Asia and Australasia. She was then appointed the managing director of the ICC Academy and was responsible for the setting up of its operations and e-Learning platform. In February 2018, Kim Kit was appointed onto the ICC Commission on Arbitration and American Depository Receipt.

## Bird & Bird

## Meet the judge

### **Jun Nitta**

Co-Head, Financial Services Sector Funds,  
IFC Asset Management Company



Jun joined IFC Asset Management Company (AMC) in 2010, covering growth equity investments in the financial services sector. IFC Asset Management Company, a wholly-owned subsidiary of International Finance Corporation (IFC), manages private equity funds exclusively investing in emerging markets globally. Being one of the largest emerging markets-exclusive private equity managers in the world and the only third-party asset management business housed within a multilateral organisation, AMC manages more than US\$10bn across growth equity, credit, and fund of funds.

Previously Jun was a vice-president in the investment banking division at J.P. Morgan and an investment officer at Financial Institutions Group of IFC. Jun also worked in the investment banking division at Deutsche Bank and at Bank of Tokyo-Mitsubishi UFJ. Jun is based in AMC's Singapore office.

Jun holds a BA in political science from Waseda University and an MBA from the Wharton School, University of Pennsylvania.



## Meet the judge

### **Lawrence Loh**

Managing Director & Group Head of Business  
Banking, UOB



Lawrence is the managing director and group head of business banking, responsible for UOB's small business segment across business performance, product development, portfolio quality and strategy execution. Previous roles held at UOB include head of business banking in Indonesia, where he successfully transformed the small business segment adding to strong profitability, assets and liability growth of Group Business Banking. Prior to this he led the Group Strategy, Portfolio & Sales Performance Management function in UOB Business Banking. In this role, he developed and deployed a holistic regional business banking sales and service operating model.

Before joining UOB, Lawrence held roles at Merrill Lynch as chief operating officer of Merrill Lynch International Bank, Singapore and the director of Merrill Lynch Global Services.

Lawrence has gained over 20 years of banking experience since gaining his Bachelor of Commerce from the University of Queensland, Australia. He has also been awarded the Advanced Certificate in Trust Services from Wealth Management Institute, Singapore.



## Meet the judge

### **Ricard Marzo**

Venture Analyst, Amplifier



Ricard joined Amplifier in 2018 as a masters graduate in finance at Judge Business School, University of Cambridge. Working across multiple deals since joining, Ricard has specialised in trade finance. Leveraging Amplifier's access to shipping and freight expertise and data to identify the needs and challenges in the supply chain and those start-ups best positioned to solve them.

Amplifier is a single LP VC fund based in Berlin and founded by Christian Oldendorff. Spun out of the shipping industry, Amplifier approaches the supply chain as an interconnected ecosystem, investing into early stage maritime, logistics and mobility tech. It is primarily focused on autonomous robotics and transportation, AI/ML for performance optimisation and predictive freight, IOT supply chain visibility and trade finance.

Prior to Amplifier, Ricard was with both Sony Europe and Invesco's Global Quantitative Strategy team.

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## Meet the judge

**Jasmine Ng**  
CEO, Razer Fintech



Jasmine is the chief executive officer of Razer Fintech, a leading offline-to-online digital payment network in Southeast Asia, which has recently launched its e-wallet in Malaysia called RazerPay.

Prior to joining Razer, Jasmine acted as chief executive officer at NEM Malaysia. During her tenure there, she successfully turned around NEM Malaysia & SEA from loss incurring to profit-generating for the NEM Foundation.

With over 20 years of experience in the financial services sector, Jasmine serves as a committee member to the Malaysian Crime Prevention Foundation (MCPF) – KL Chapter.

Jasmine is a co-founder and advisor to EPIC Homes, a non-profit organisation; they have been building homes for the underprivileged communities of Malaysia since 2010.

She loves to share her passion for economic empowerment through her roles as mentor, investor and active business consultant to various startups that operate in the agriculture tech, waste management and social enterprise businesses. Her belief is in investing in the youth of today by helping them to maximise their potential for the future.

RAZER | FINTECH

## Tradetech partner spotlight

aws  activate

**Amazon Web Services (AWS)** provides startups with the low cost, easy to use infrastructure needed to scale and grow. With the AWS Activate program, startups get access to the resources they need to quickly get started on AWS – including credits, training, and support.

AWS currently has a portfolio package designed for startups in participating accelerators, incubators, seed/VC funds, and other startup enabling organisations. The world's hottest and most successful startups use AWS – including Airbnb, Lyft and Slack. Join them – and build your business on AWS today.

We thank AWS for making available up to US\$10,000 of startup promotional credits for this showcase.





# Tradetech Showcase

**Host**    **Ow Kim Kit**, Partner, Bird & Bird

## **Competition entrants**

- 11.05    **Denise Ang**, Managing Director, Nufin Data
- 11.20    **Lakshan De Silva**, Co-Founder & CEO, iLoan
- 11.35    **Jian Min Sim**, CEO, SourceSage
- 11.50    **Adam Hearne**, CEO & Co-Founder, CarbonChain  
**Roheet Shah**, COO & Co-Founder, CarbonChain
- 12.15    **Harsh Khurana**, Chief Executive, Obillex
- 12.30    **Hui Wang**, CEO, Q&X Credit
- 12.45    **Ken So**, Founder & CEO, Flowcast

## **Judging panel**

**Ow Kim Kit**, Partner, Bird & Bird

**Jun Nitta**, Co-Head, Financial Services Sector Funds,  
IFC Asset Management Company

**Lawrence Loh**, Managing Director and Head of Group Business  
Banking, UOB Limited

**Ricard Marzo**, Venture Analyst, Amplifier

**Jasmine Ng**, CEO, Razer Fintech

