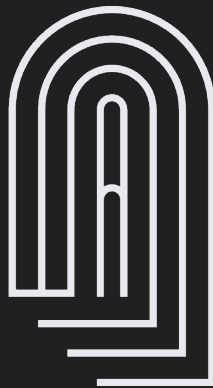ARCANUM VENTURES

SupraOracles

Fundamental Analysis Report

January 2023

Executive Summary

Overall Impressions

Arcanum Ventures can't help but be impressed with the sheer scale and complexity of what SupraOracles is building. The core focus of the ecosystem is a more decentralized, connected, fast, and efficient data delivery product that can help solve the "Oracle Problem." While the initial product suite will target this "low-hanging fruit," the roadmap and vision for what SupraOracles can become is far more nuanced and interesting.

The focus very much appears to be on product development with the onboarding of an academic research team to help steer the direction of the company and build products that fit market needs. We also see a marketing team capable of promoting these products using appropriate call-to-action funnels, an educational academy, and strong community-building tactics. The size and experience of the overall team exceed what one might expect from a newly founded startup. We believe the team's diversity and segmentation cover each pivotal focus area with a number of executives, VPs, directors, managers, and researchers.

The cap-table and partner ecosystem is possibly where SupraOracles shines the brightest. With the integration of 24 blockchains, 200+ partnerships, and 100+ financiers, Arcanum sees very positive industry sentiment towards the startup. The focus on creating business relations outside of the blockchain industry showcases the long-term focus of bringing security to off-chain data integration with immutable smart contracts. Partnerships with major investment banks and corporations like Mastercard indicate a high likelihood of B2B traction following the product launch.

There is some lack of clarity behind the token utility for the supposed layer 1 network and the business model for revenue-generating product verticals. Very little public information is available to understand whether the asset demand will be proportional to increased ecosystem activity. Overall, we believe SupraOracles to be heading in the right direction on all fronts, focusing on long-term growth and development.

Arcanum Ventures believes this to be a safe early-stage investment opportunity, should the team provide more clarity behind the token economy and integration into the product suite.

	Evaluation Category	Weight (0 – 100%)	Score (0-10)	Radar Summary
A	Business Model and Financial Viability	15%	6.6	
B	Token Economy and Financial Management	20%	3.9	
C	Marketing and Community	20%	8.0	
D	Team and Advisors	20%	8.8	
E	Competitor Analysis	15%	6.2	
F	Investors, Backers, and Partners	5%	9.0	
G	Product, Technology, and Security Review	5%	9.1	
	Investment Evaluation	**100%**	**6.91**	

Summary of Recommendations

• Help late-stage investors understand the value proposition behind the token sale and utility-driven appreciation mechanisms

• Provide clarity on sustainability of the token economics model, including deflationary mechanisms tied to ecosystem activity

• Consider rebranding to honor the overarching vision and allow more movement without being shoehorned as a simple data oracle service

• Onboarding a few more advisors couldn't hurt, especially from a more traditional background and ideally with connections to finance and fintech companies

• Segment marketing for key target audiences within the general SupraOracles community, whether they are investors, node operators, data service providers, or amateur traders of the eventual token

• Focus on visual content and infographics showcasing the potential of SupraOracles and how it differs from Chainlink or other competitors, as well as why it will eclipse oracle protocols and become much more than that

Highlights and Lowlights

PROJECT HIGHLIGHTS & GREEN FLAGS

Investor Cap Table
120+ VCs have bought in to SupraOracles with $20MM raised, including some of the biggest VCs in blockchain like Coinbase Ventures and Animoca Brands.

Business Development
Before having launched a token, SupraOracles has already partnered with over 200 projects in its growing ecosystem and launched on 24 blockchains and counting.

Team Experience
In all areas and at every level, SupraOracles has brought in specialists that have the skillset and experience to bring this to market and beyond.

Content Creation
Between partnership announcements, tech updates, and an SEO-friendly academy to teach beginners the basics of blockchain, SupraOracles is quite adept at tailoring messages to audience subsets.

Patience
SupraOracles has been the talk of blockchain for over a year, but has displayed patience and strategic caution with regards to its token launch in Q2 of 2023.

Research and Technology
The company has pulled out all the stops in terms of research and product development, starting with a fantastic, secure, and decentralized node architecture for validation, and an exciting way to connect blockchains rather than compete with them.

PROJECT LOWLIGHTS & RED FLAGS

Data Source Accountability
We do not see any information behind incentive mechanisms to hold off-chain data providers accountable - nor do we see clarification on data consensus mechanisms that will ensure accurate feeds.

Token Sale Model
Large token tranches dedicated to vague functions labeled as "Ecosystem" or "Foundation" which give no understanding in liquidation and usage strategies for these supplies.

Token Utilities
We can assume the token will be essential for network operation for a layer 1, but no explicit info has been made public regarding auxiliary token utilities that can bring value into the ecosystem.

A. Business Model and Financial Viability

Product Overview

SupraOracles is a data-centered ecosystem focused on an off-chain data oracle that improves on a number of aspects for existing oracles offered on the market. This includes increased delivery speed of data transfer, finality, network compatibility, and decentralization/security. Aside from the data oracle, they are also committed to developing a number of blockchain data products that focus on security through decentralization and consensus mechanisms.

Business Model Viability

- A number of exchange and protocol vulnerabilities since early 2021 highlighted the need for more secure infrastructure and accuracy surrounding off-chain data sources. SupraOracles' approach has been to address gaps in the validation process. They hope to accomplish this with greater decentralization and more effective consensus mechanisms in sourcing, transmitting, and integrating data feeds into web3 infrastructure.

- Early-stage traction of the data oracle (DORA) is dependent on their ability to compete in the current landscape. Factors include data variety, delivery speed, and quality of their data feeds. Their oracle testnet is currently live on 24 blockchains and various case-studies show improved delivery speed over existing web3 and web2 services on the market. Aside from several partnership announcements highlighting insurance, agriculture, and sporting industries, data availability seems to be largely limited to financial market data.

- SupraOracles' Distributed Verifiable Random Function (dVRF) improves security risks associated with centralization of VRF keys. This may offer significant improvement in high-risk applications, although blockchain VRF technology simply has not been adopted for any strong, transparent, and auditable use-cases. Scandals like UltimateBets, may push the adoption into gaming and gambling sectors but largescale adoption is yet to be seen.

- Investment viability is dependent on increased token demand proportional to greater ecosystem activity. The development of a layer 1 is teased with tokenomics tranches geared towards node operation and validator rewards. This development makes sense considering it allows the team to more efficiently structure data-delivery and security.

- With little publicly available information on revenue structure and several fundraising rounds totaling near $20MM, investors must consider the potential for supply liquidations in the near-term to continue creating operating capital. Token distribution shows tranches reserved for network validation rewards, hinting at utility tied into essential operation of the network. This gives investors hope for long-term appreciation with greater ecosystem activity.

Revenue Generation Mechanisms

The following revenue streams are listed in order of anticipated revenue volume

- [UNCONFIRMED] Subscriptions for data-feed provisions or dApp licensing
- [UNCONFIRMED] Service charges for data-feed integration
- [UNCONFIRMED] Whitelabeling web3 Infrastructure, Smart Contracts, dApps, etc.

	Evaluation Category	Weight (0 - 100%)	Score (0 - 10)
A	Business Viability	35%	7.5
B	Revenue Stream Quality	25%	5.0
C	Market Dominance	15%	6.5
D	Business Development	25%	7.0
	Business Model and Financial Viability	100%	6.6
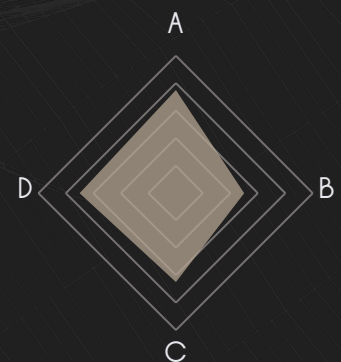
B. Token Economy and Financial Management

Token Sale Model Overview

- There's very little public information surrounding the various fundraising rounds for early financial backers. From various investor sites, the team is reported to have raised over $20MM from Pre-Seed to Series D. The nature of these various rounds is unknown, however, we predict earlier rounds were used to entice notable web3 investment firms while later rounds were geared towards value-add investors and network operators.

- Considering team size, heavy R&D lift, and novel technological development, we suspect there may be additional fundraising rounds or ecosystem pre-sale campaigns coming. This is further supported by the large (9%) public sale token tranche.

- Given a conservative current market climate and average discounted rates from public offering prices, we anticipate the initial Fully-Diluted Value (FDV) to range between $250MM and $400MM at token launch. The fairness of this valuation depends on the value of future developments of the network or data-centric dApps. There are several products mentioned in the roadmap that have not yet been announced – revisiting this valuation will be interesting.

- Total Token Sale (TTS) of 25.5% is slightly higher than average, likely structured to offset concerns behind a high initial valuation.

- Overall token control appears fair following the token launch, and the post-TGE token release schedule shows very little opportunity for aggressive liquidations.

- RED FLAG: A sizable 15% of the token supply dedicated to "Foundation" is concerning since there is no explicit information behind the use of these tokens and how they will be liquidated or transacted to foster ecosystem growth. The reasoning offered overlaps with 10% of the supply dedicated to the "Ecosystem Fund."

- RED FLAG: Team and Advisor tokens totaling 17.5% is higher than average, given the current market environment. This grants a large amount of personal equity to founders that begins vesting only 6 months after the earliest investment round.

Primary Token Utility Overview

The $SUPRA token is the sole digital asset of this ecosystem and the primary driver of value. There is little to no information offered on the explicit utility behind the $SUPRA token and how it will tie into the operation of the ecosystem and the revenue structure behind the various ecosystem products.

The language around node operation and block rewards for validators indicate the development of a layer 1, which directly integrates the token into essential operation of the ecosystem. Layer 1 operation will allow greater demand and use-case for the token that scales proportionately with greater ecosystem activity. This includes user acquisition, business and partner acquisition, data feed integrations and provisioning, etc.

There is no mention of $SUPRA token utility tied to access models, subscription models, or service fees for ecosystem products. We do believe it would be wise of SupraOracles to offer discounted access models and ecosystem partner benefits that focus on greater token demand and Total Value Locked (TVL).

SupraOracles may garner more interest to fill later investment rounds by committing to deflationary token supply mechanisms that will transition revenue back to value for token holders. It may be more sensical to tie this utility to an ecosystem driver, for example, the model specifically for data feed provisioning.

- <u>Network Operation</u>: [UNCONFIRMED] The token will likely be used directly for network security and validation through node operators via block rewards.

- <u>Discounted Access Models</u>: [UNCONFIRMED] Will allow the products to become more competitive in a landscape dominated by several front-runners.

- <u>Rewards Distribution</u>: [UNCONFIRMED] Crowdsourced business development and networking can streamline operational lift and leverage an emotionally-invested community to expand the ecosystem. Collaborative promotional offerings can help create incentives for community members.

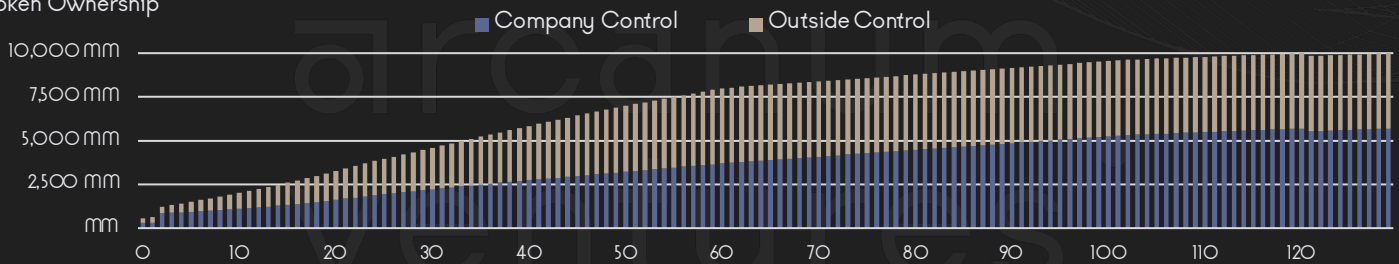# B. Token Economy and Financial Management

Deducted Token Sale Metrics

- <u>Total Fundraise</u>: Estimated to exceed **$19,900,000** based on data provided by Crunchbase
- <u>Earliest Round Discount to Public</u>: Given the number of early-stage fundraising rounds, it's safe to assume the earliest round discount to public will exceed **80%**
- <u>Total Token Sale (TTS)</u>: **25.5%** is slightly higher than average investor equity offered in the current market climate
- <u>Company Owned Supply (6mo AVG)</u>: **59.5%** of circulating supply is very fair token distribution in early post-TGE
- <u>Final Company Owned Supply</u>: **59%** total supply is slightly below average reinforcing a fair distribution
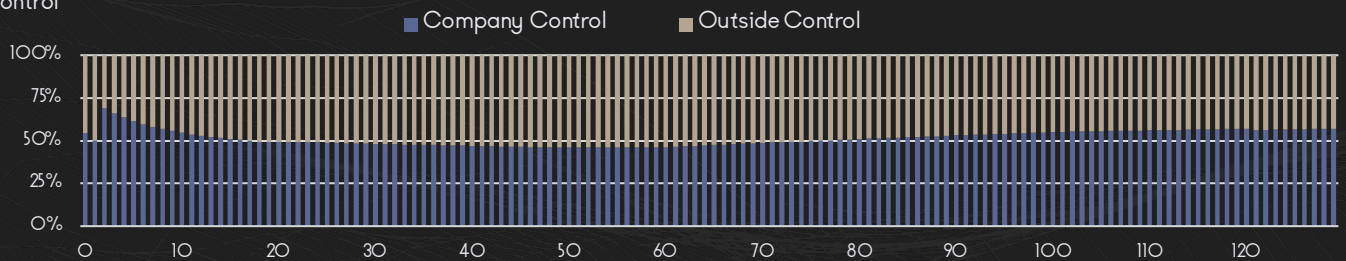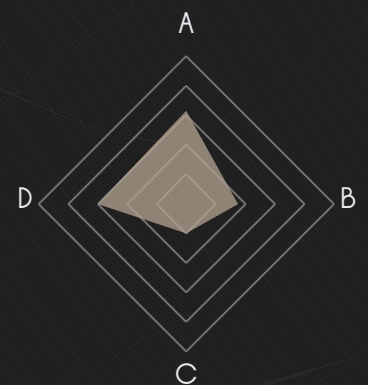
Vesting Timeline
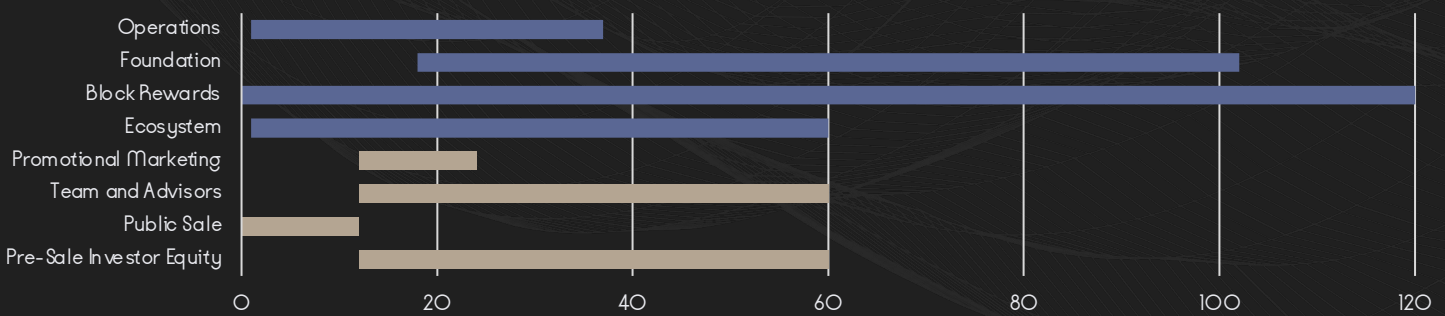
Token Ownership

Token Control

	Evaluation Category	Weight (0 – 100%)	Score (0 – 10)
A	Token Sale Model Overview	20%	6.3
B	Token Economy Overview	40%	3.5
C	Value Transition from Revenue	30%	2.0
D	Token Sale and Fundraising	10%	6.0
	Token Economy and Financial Management	100%	3.9

C. Marketing and Community Review

Marketing and Content Strategy

- From top to bottom, the marketing strategy and acumen of the SupraOracles team is apparent. From a well-designed and up-to-date website to a thoroughly thought-out email marketing strategy and funnel, it's no wonder why SupraOracles' name is constantly being mentioned and remains one of the most anticipated launches in blockchain despite the market climate.

- Content spans newly announced partnerships, informative current event roundups, a bevy of external publications mentioning the company, and frequent interviews with the founders both at conferences and on large YouTube channels. We don't see many ways in which SupraOracles could improve its marketing beyond further segmenting information so it can reach its intended audiences better like they have done with their insightful crypto academy.

- SupraOracles' main obstacle going forward will continue to be explaining their data oracle's competitive features and outlining the continued product development as they transition into a hub for dozens of other blockchain ecosystems. The tech is impressive but can be confusing to anyone that isn't technically proficient. Video content and more academy content can help with both SEO traffic generation and the education of retail investors, network users, and B2B clients.

- Overall, the marketing prowess of SupraOracles instils an air of credibility and professionalism rarely seen in the blockchain startup space. Cultivating a community and continuing to build a major brand that can rival the likes of the infamous 'Chainlink Marines' will be a challenge, but a challenge that is easily overcome if marketing continues on this trajectory.

Community Evaluation

- SupraOracles has ambitiously targeted multiple platforms and communities to reach segmented audiences, spanning six channels that are prominently featured on the website. This strategy takes more time and resources but can be beneficial for hyped launches.

- Telegram and Discord are the main homes of the community, with around 15,000 members in each and an average of 1,000 members online at any given time. This is a modestly sized community but one with lots of engagement and discussion.

- With a community on Twitter exceeding 150,000, SupraOracles is well-positioned for a massive and highly anticipated launch. Organic community of this size is not easy to build in adverse market conditions when most people are disengaged and offline. Engagement is a bit low but that is to be expected in the current climate.

- YouTube and LinkedIn are well set up and managed to speak to their respective audiences. LinkedIn has great B2B-centered content to onboard investors, partners, and clients. YouTube hosts great explainer videos and has the potential to be a major channel as the project scales.

| Platform or Channel	Community Size	Engagement Score (0 – 10)	Comments or Observations
Discord	14,754	8	Set up well. Still, the captcha bot likely hurts conversion and frustrates those looking to join. New language channels could help be more inclusive for an emerging global network.
LinkedIn	2,740	8	1 or 2 posts per week. Moderate engagement in the forms of reactions and some reposts. Not as much engagement via comments or thought-provoking discussion.
Telegram	14,255	7	CMs could be a bit more active. Many irrelevant discussions and other languages mean no central core discussion taking place.
Twitter	151,000	6	The impressions and reaction count is much lower than it should be with such a sizeable audience, meaning there are likely bots and bounty hunters. 1 or 2 posts per day is consistent.
YouTube	934	7	The channel is set up well with great content. Thumbnails could be more exciting for higher conversion and shareability. More consistency in content with regard to time, and more interviews and webinars could help.

C. Marketing and Community Review

Arcanum's Proprietary Twitter Community Evaluation

Twitter Activity and Engagement
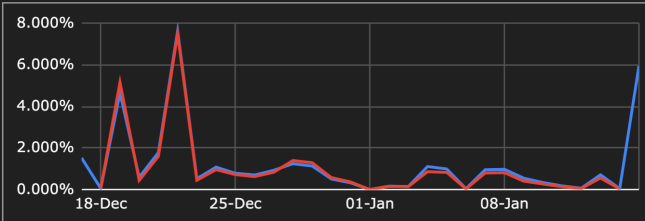
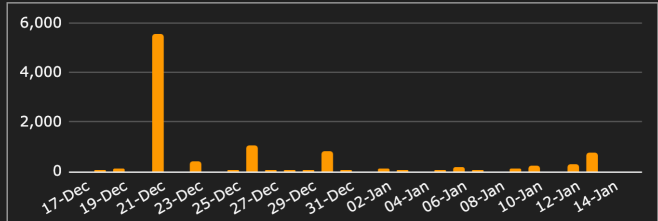**Trend 1**: Number of Twitter Followers
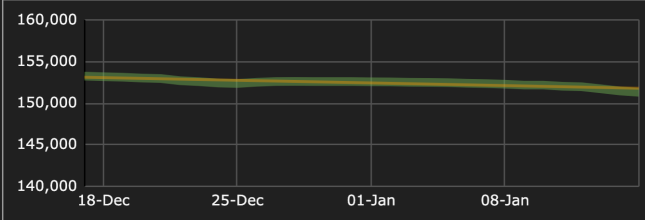
Trend 2: Number of Twitter Mentions
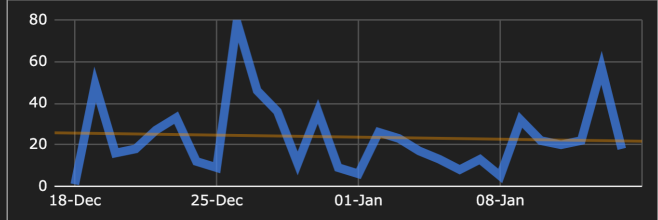
Trend 3: Average Community Engagement (Raw in Blue / Market Adjusted in Red)


Trend 4: Daily Total Engagement Points

ACCOUNT METRICS AND CALCULATIONS

	All Tweets	Native Tweets	Keyword Filtered	Native & Filtered
Retweet Ratio	8.7%	n/a	8.7%	n/a
Average Mentions/Tweet	0.8	0.4	0.8	0.4
Average # Tweets/Day	3.5	2.9	3.5	2.9
Timezone Score	74	61	63	61
Raw Engagement	0.20%	0.20%	0.21%	0.20%
Market Sentiment Buffer	-68	-68	-68	-68
Tweets/Day Score	69	59	69	59
Retweet Ratio Score	43	n/a	43	n/a
Timezone Score	74	61	63	61
ENGAGEMENT SCORE (0-100)	10	10	10	10
Summary Account Score	30	23	28	23

- The team's Twitter strategy is inconsistent with long stretches of no postings and little community engagement.

- They would benefit from consistently targeting close to 4 posts a day and engaging active community members.

	Evaluation Category	Weight (0 – 100%)	Score (0 – 10)
A	Marketing and Content Strategy	40%	9.3
B	Community Evaluation	50%	7.5
C	Engagement Evaluation	10%	5.0
	Marketing and Community	100%	8.0
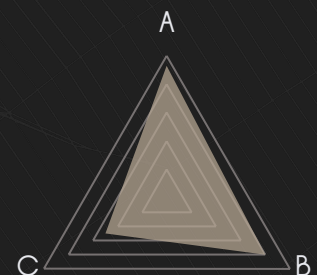
D. Team and Advisors

Team Overview

SupraOracles is home to 90+ employees. There are several co-founders, executives, vice presidents, and directors occupying important roles within the company, but little insight into the segmentation and duties of the different teams. One can assume with a tech-driven project of this magnitude that most of the priority is on development and research, with smaller marketing and business development teams.

Core Team Experience and Skillset

- **Joshua D. Tobkin**: A seasoned CEO, founder, and sell-styled "metagame theorist" who has successfully built and exited multiple startups. This tech-savvy veteran pivoted into blockchain after recognizing its potential to store and transmit data on-chain.

- **Dr. Aniket Kate**: A brilliant and well-regarded academic brought on to spearhead research and inform future product offerings. Dr. Kate is a professor at Purdue University researching and teaching cryptography and distributed systems, among other subjects. He brings no major work experience outside of academia, but his role may not necessitate that experience.

- **Larron Armstead**: CTO of SupraOracles and former COO of Unitychain where he worked with and co-founded startups alongside CEO, Joshua Tobkin. He previously worked with Sony Music as a senior software engineer and is well versed in managing large teams.

- **Heslin Kim**: Heslin has a diverse set of skills and experience working in several capacities and industries, including an advisory position for Unitychain. He has worked closely with VCs, advisory firms, and startups leading business development and token economics policy.

- **Kai Pham**: Chief Creative Officer and assumedly the marketing lead of the company. He has impressive experience working in advertising with major firms like Ogilvy and Razer. He's worked closely with BP, TD Ameritrade, Mercedes, and more.

- **Jon Jones**: Jon is another former co-founder that worked on Unitychain with Joshua, Larron, and Heslin before helping to found SupraOracles. He has proven experience building communities both online and offline, networking, hosting blockchain-centric events, and is also fluent in Chinese.

Advisor Experience and Skillset

- **Richmond Teo**: Former financial analyst for Cedar Hill Capital and Citibank before co-founding Paxos and serving as a CEO. He is a heavy-hitter of an advisor with a myriad of big names in his network, as well as extensive experience in the blockchain industry that he will lend to the SupraOracles team.

- **Stephen Richardson**: Another very impressive advisor currently working as Head of Product Strategy and Business Solutions for Fireblocks. Before that he worked with Accenture.

Overall Team and Advisor Impression

SupraOracles clearly has a talented and full roster including a skillful core of founders and executives, carefully chosen VPs, researchers, and directors, each in charge of their own spheres of influence within the company. Much of the team has worked in the blockchain industry before, and the few team members that have not occupy positions that don't necessitate that know-how.

There is no denying that they haven't taken all the steps to put the vision of SupraOracles into the hands of talented and skilled professionals. Onboarding a few more strategic advisors to have more impact and supplement the presence of the founder's large social media followings could be highly beneficial to buy more credibility.

	Evaluation Category	Weight (0 – 100%)	Score (0 – 10)
A	C-Suite Background and Prior Experience	20%	9.0
B	Core Team Background and Prior Experience	40%	9.0
C	Talent and Experience Gap Evaluation	30%	8.5
D	Advisory Evaluation	10%	8.0
	Team and Advisors	**100%**	**8.8**
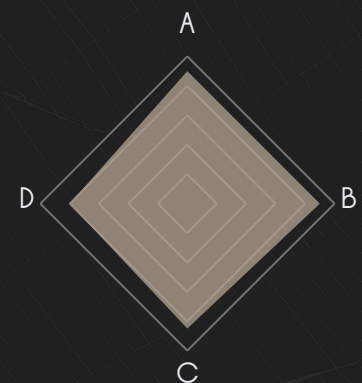
E. Competitor Analysis

Current Competitor Landscape

There are several blockchain oracle services available that allow smart contracts to access off-chain data securely. As a leading provider of blockchain oracles, Chainlink offers off-chain data to many blockchain ecosystems. Its products include market and data feeds, a Verified Random Function, automation capabilities, proof of reserves, and cross-chain bridging. It recommends taking safety precautions, including limiting internet access to its services, putting failover features in place, and having a disaster recovery plan. Still, this doesn't take away from the fact that customer infrastructure has previously been exploited resulting in the draining of node operator wallets.

On the other hand, SupraOracles offers many of the same features accompanied by solutions for mitigating vulnerability risk. It also has measures to detect and mitigate malicious behavior and fund a quick response auditing entity in the event of a breach. In addition, SupraOracles offers a unique consensus, SupraBFT (SBFT), which utilizes a highly decentralized, yet effective block validation approach that outshines most oracles on the market.

Technology and Game Development Progress

Regarding technology development, it's important to consider each oracle's long-term prospects and sustainability. We have seen a shift of interest from blockchain-savvy individuals that moving away from centralized governance. The trademark products shown on the roadmap shows that they're likely to expand into several on-chain data-centric products that address various needs across many existing and emerging markets.

In vetting projects, we can't be very reliant on promised future upgrades or features to be offered. Focusing on MVP and early deliverables is more realistic, which puts SupraOracles behind its massive competitor Chainlink. That doesn't mean it won't have a seat at the table, however; the company will employ the Supra Network Active Program to bootstrap user acquisition while sponsoring innovative initiatives and giving back to its community as it grows.

It may be beneficial to consider the type of data and services required and the level of security and reliability needed. Overall, it is important to carefully evaluate each oracle's capabilities and limitations to determine the best fit for a particular use case.
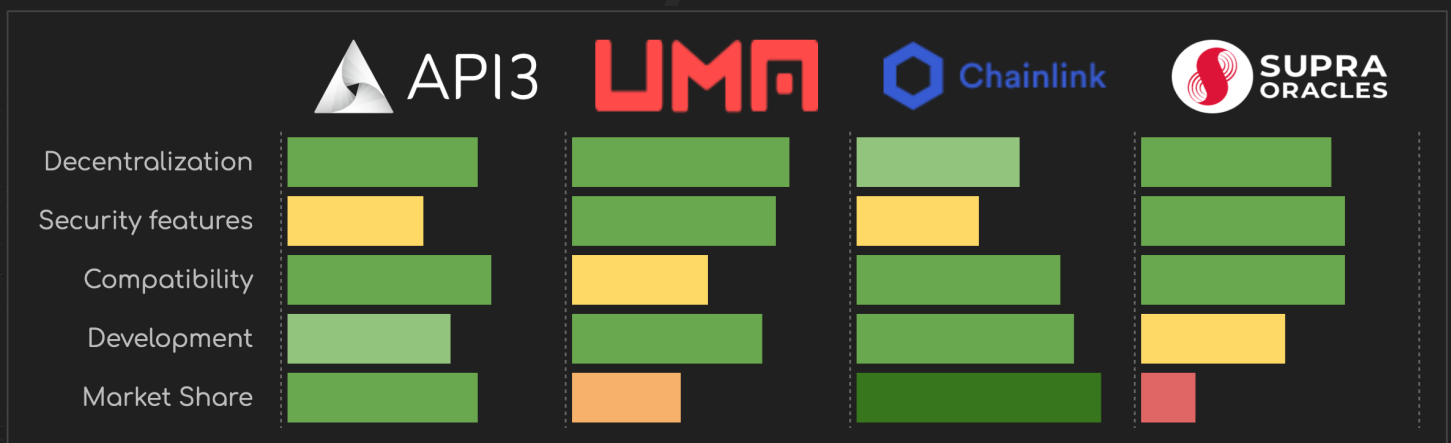
Evaluation Category		Weight (0 - 100%)	Score (0 - 10)
A	Current Competitor Landscape	50%	7.5
B	Development Progress	40%	5.0
C	Traction and Market Share	10%	4.5
Competitor Advantage		100%	6.2
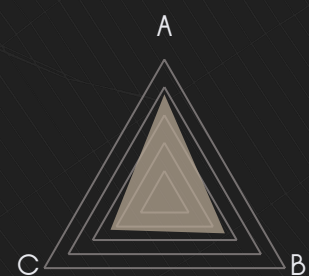
F. Investors, Backers, and Partners

Financial Backers

- **Coinbase Ventures**: Impressive track record investing in unicorns like Uniswap, Opensea, Magic Eden, and more. This venture arm of a publicly traded cryptocurrency exchange is one of the most well-known, reputable entities in blockchain.

- **Huobi Ventures**: Another major cryptocurrency exchange venture arm is onboard showing there is institutional support and listing interest likely from day one.

- **United Overseas Bank**: It's rare in blockchain fundraising to see investors from outside of the blockchain VC space. UOB is a Singapore-based asset manager and bank with massive reach in the traditional finance industry.

With 120+ VCs on board and investing in SupraOracles and $20MM raised thus far, it's hard to imagine this company isn't well poised to network and onboard users and clients en masse. With major backers like Coinbase, Huobi, and Animoca Brands, SupraOracles should inevitably be listed on most major exchanges. The caliber of their investors ranges from little-known minor investment DAOs to legitimate banks, family offices, and high-profile blockchain VCs like Hashkey and Shima Capital.

Ecosystem Partners

- **Mastercard**: This partnership indicates that SupraOracles has machinations far beyond serving just blockchain projects. One can assume they hope to integrate real-world financial data on-chain and help improve fintech with blockchain back-end technology.

- **Crypto.com**: Aside from Coinbase and Huobi. Crypto.com is on board at least in a partner capacity which further demonstrates the likelihood that a listing agreement on a major exchange has been ironed out. SupraOracles services can also help improve Crypto.com's cryptocurrency credit card system.

- **Binance**: SupraOracles has understandably partnered with both Binance and BNB Chain since it is active on dozens of blockchains including BNB Chain. Binance has a good eye for recognizing promising projects; this is no exception.

With over 220+ partnerships wisely listed on the SupraOracles website and counting, it is a safe bet to assume that they will continue to find new customers to utilize their data oracle services as time goes on and more products are created. SupraOracles is currently active on 24 testnets and is looking to become chain-agnostic. It can reasonably partner up with any blockchain entity not to mention real-world data providers and tech companies down the line.

	Evaluation Category	Weight (0 - 100%)	Score (0 - 10)
A	Financial Backers Evaluation	40%	9.4
B	Ecosystem Partners Evaluation	45%	9.0
C	Business Development Vision	15%	8.2
	Product and Technology	100%	9.0
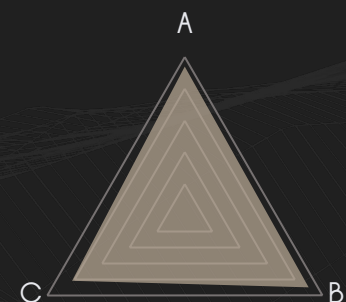
G. Product, Technology, and Security Review

Product and Meta-Trend Observations

- Data oracles are critical for the long-term adoption of blockchain and the integration of smart contracts into everyday business. Accurate, real-world data transmitting seamlessly into blockchain with SupraOracles serving as a network hub to ensure this data remains decentralized means the company is hellbent on creating something useful and safe for everyone to use. They've partnered with several data providers outside of the cryptocurrency niche to begin offering data for non-web3 applications.

- Not many projects could launch in Q2 in 2023 and do well, but SupraOracles' anticipated launch should have all eyes on it thanks to potent marketing and ambitious vision stretching far into the future once they have cornered the oracle market.

Technology Observations

- SupraOracles' approach involves working with all networks while operating its own data layer 1 network. Node operators on other networks can opt to run a node with SupraOracles and "double dip" while serving to connect the two ecosystems and further improve the way data is shared.

- There are several projects in the works beyond the oracle and VRF, most of which can not be mentioned publicly yet. The research team is constantly striving to uncover new use cases for its randomized tribe/clan proof-of-stake node system to ensure accurate and quick transactions.

- The theme of the ecosystem appears to be greater decentralization to improve upon existing blockchain technologies and develop new ones. Verifiable Random Function, enhanced validation processes, and intricate incentive mechanisms for node operators all play a part in making small steps to outdo competitors.

Security Observations

- SupraOracles has acknowledged that the bridging of data and assets between networks still presents one of the greatest risks to both cryptocurrency and its users. They are working to address this by rethinking the old way of sending digital assets and data via bridges.

- The eventual decentralization of this oracle network should mean that data is more safe and secure, and less corruptible by any one entity.

- SupraOracles wants to go beyond "will not harm" and "should not harm", and go directly to "can not harm" meaning they have designed the system in a way that malicious individuals cannot execute Byzantine attacks.

- As with any off-chain data oracle, the greatest risk is the human factor in data corruption at the source. SupraOracles appears to offer an improved consensus mechanism that draws data from multiple sources and eliminates outliers. It will be interesting to uncover more about their incentive mechanism to hold data providers accountable.

	Evaluation Category	Weight (0 – 100%)	Score (0 – 10)
A	Product and Meta-Trend Overview	35%	9.0
B	Technology Overview	40%	9.2
C	Security Overview	25%	9.0
	Product Technology and Security	100%	9.1