## Final Report For MAFS 6010U From Project Sweetie

### Abstract

- This repoert includes four parts of conclusion on our project in this semester and gain in the course:Progress and learning from group project (technical re-2
- port); Reflection on an AI article and a finance one (essay); Synthesis and sugges-3
- tions for further study; Note individual contribution.

## **Progress and learning from group project (technical report)**

- The progress and our acquisition are divided into the following three subtitles because of our group
- project have research on three different directions to track and monitor private AI companies.

## Progress and gain from idea one(Management Board Background Check)

## 1.1.1 Progress of idea one

- The main work of this idea is collecting the background information of management board of AI companies from internet, sorting and analyzing this information to get some management current
- phenomenon of these companies and also finding reasons to explain it and the improvement ways of 12
- the companies, more importantly, comparing the analyze results of these same subindustry companies 13
- and make conclusions.
- Sensetime is one of the AI company that mainly been researched on the basic information (such as 15
- name, position, gender, age, working time, previous work experience of core management. From 16
- these basic information, there are two conclusions: the first one is that the percentage of female
- manager shares one third, which is actually a higher percentage compared with other AI companies 18
- 19 that I have researched; the second one is that working duration time in Sensetime and previous
- working experience are negative related, which is mainly because that the management team owned 20
- by the core technology is the founder and some experienced managers have been employed from 21
- other companies last year, which indicates Sensetime begin to focus on their company management.
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- Then, the education level and degree type of management in Sensetime have been researched and it is 23
- a conclusion that most of managers acquired PhD in computer science (core technology owner) and 24
- management and economics related master.
- Finally, compare the News key words of Sensetime CEO with that in Megvii CEO by automatically 26
- opening Baidu search CEO names and getting ten news to extract words with high repetition rate 27
- through webpage crawling. The same key words of these news of this two CEO are founder, artificial
- intelligence, face recognition and Alibaba, which are about the role of the CEO, main business and
- core competitiveness, and the partner. The difference key words between of two kind of news are
- mainly face 3D reconstruction, which researched by Sensetime and Face++, which is the core product 31
- of Megvii.

### 1.1.2 Gain from idea one

- 1. Improving my web crawling techniques, mainly using python requests, beautifulsoup, webdriver,
- re and so on packages. Get the name of the management from the official website, find these core

managers' name and automatically open the search page through google, Baidu, Wikipedia, etc., get the key information and analyze the basic information through the obtained webpage. In the process, I manually search the internet at first and realize automation search and get information later, and I can find more information fast and efficient through code.

- 2. Learning some in-depth analysis methods, in fact, the choice of Sensetime as the main research object is because many AI companies are small sacle, the management information data of these companies is not representative, there is no need to analyze because the individual influence is too large. As a well-developed company, Sensetime has significantly improved its scale in recent years. In such a relatively large-scale company research management makes more contributions for the company's decision-making impact. The comparison method involves horizontal and vertical comparisons, comparing the same company at different times and also compare the AI company with other companies in same industry.
- 3. Getting the construction and features of the core management in some AI companies from learning and researching the basic information of management board and realizing that the management board 49 is an important role for developing the companies because they can deal with the difficulties and crises 50 encountered in the business enterprises in many aspects and develop future development directions 51 and set the culture of the companies(such as vision and mission), which mean that their personal 52 and education really influences. For these AI companies, the CEO and other founders are mainly 53 having the core technology and most of them have acquired the PhD of related area same as the 54 technology, mainly computer science. And the other management members have management and business experience and they mainly do strategy management to help companies have more influence in the society. 57

## 1.2 Progress and gain from idea two(Recruitment Information Analysis)

### 1.2.1 General idea

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- 1. Recruitment resource: wrote the code to get a list of directories for recruiting jobs and sort out the data obtained from the official webpages.
- 2. The recruitment information contains location, job position, job description and responsibility, and requirement.
- For job location, we can see where they need talents to join and it may be an indicator for the region business development. For job position, we can see which type of jobs they are seeking people to join in. It is an indicator for the technology or the related business area that they want to expand. For job description and responsibility of each job, we can know more details of this job and have a better understanding the functionality and the value of this work to the company. For the job requirement, it can give more details of the qualities or core skills that they want to find from the employees. It is an indicator of the related developing areas that require these skills.
- 3. Comparation: learn about the company's development trends through vertical comparison, or explore the company's characteristics by horizontal comparison with the similar type of company.

### 1.2.2 Analysis

- First, we browsed the official website of 8 target companies. After reviewing their recruitment information, we have obtained the following conclusions. Two of the target companies are a little special, one is QxBranchthere is an Uncategorized position in its recruitment. Another special company is SenseTime, the content of its recruitment website is very rich. It feels that the company is very large and there are many departments. So we conducted a more detailed analysis of these two companies.
- QxBranch For the recruitment information of the QxBranch, All the job position is in Washington DC which may indicate that it's the core department. For uncategorized employee, it indicates that the company also provide position for the people who has wide knowledge about the technique part while not be limited to a certain scope. Generally speaking, QxBranch is an international (People&location) company. It focuses on the technology development especially the building models and coding. And it also keeps attention on the marketing and strategy part. It is a fast-pace company aiming to develop efficiently with high quality.

	1QBit	QxBranch	
Туре	Privately held company	Privately held company	
Industry	Computer software	Computer software	
Founded	December 1, 2012	September 10, 2014	
Headquarters	Vancouver, British Columbia, Canada	Washington, DC, USA	
Number of	100 (2010)	Approx. 4+15 (2016)	
employees	100 (2019)		

We choose another Quantum computing software company 1QBit to compare with QxBranch.
Although the time of founded the two companies differs by more than a year, the size of the company is quite different. The company of QxBranch is small in scale and has a single business. This company is still recruiting people with ideas which indicates that it is still in the initial stage of development. Considering that the company has been established for several years, we conclude that its development is not very smooth and may encounter bottlenecks.

**SenseTime** In the recruitment website, they have social recruits, school recruits, and interns which position are located in various regions. It feels that the company is very large and there are many departments. The company seems developing rapidly. We look into the social recruitments in Hong Kong From 2019. There are several types of job position such as developmental and test engineers, project manager, researcher, and sales manager. The majority of the job types are related to the technical part. We notices that Sensetime wants to recruitment talents in the field of the automatic drive. There is no campus recruitment information in Hong Kong. There are few recruitment information for intern. Most of the recruitment information is also about the technique. We can notice that sensetime needs talents to develop technique related to the education. And this job requires solid command of python and knowledge of deep learning.

In addition, we consulted the recruitment website of his competitors. As a competitor of Sensetime,
Megvii is an artificial intelligence company that specializes in image recognition and deep learning.
Its recruitment website is very similar to Sensetime. They have social recruits, school recruits, and
interns. It feels that the company is very large and there are many departments locating all over the
word.

Both Sensetime and Megvii are representative companies in the field of visual identification. From the research post, we found that Megvii company mainly recruits relevant personnel for image analysis.

We can infer that Megvii intends to continue further development in this field.

### 1.3 Progress and gain from idea three(Research Reports Analysis )

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For external researchers, there is not much information about unlisted startups that we can get access 112 to. However, research institute can always get much more information about startups and use it to do 113 research and publish a research report to provide reference for companies and investors. And a lot of 114 useful information can be mined through research reports. Thus, research report is a good way to help 115 researchers to have a better and deeper understanding of a startup. When analyzing the company's development, we can carry out comparative analysis from a horizontal perspective and a vertical 117 perspective to gain a deeper understanding of the company's own development and its position in the 118 industry. As for the information collection in this part, at the beginning, we only manually extracted 119 information on the webpage, but after receiving Anthony's suggestion, we learned to use requests, 120 BeautifulSoup and webdriver in Python to crawl webpage information, which not only improved 121 the work efficiency, but also collected some information that could not be copied. Collected useful 122 information is used in the analysis of the following two aspects.

#### 1.3.1 Research Reports Analysis on Company business

**1.Funding Rounds** We did data crawling about funding rounds from TianYanCha(https://www. 125 tianyancha.com/company/53901112) and got the table about its funding situation. From the 126 beginning of the company's establishment in 2014 to the present, Sensetime's total financing amount is more than 2.6 billion US dollars, and the amount is getting bigger. Last year, Sensetime got three rounds of investment, amounting to 2.2 billion US dollars, which shows that the market is very 129 optimistic about the company's development. See Table 1. 130

**2.Technical Comparison** We did data crawling about the core technologies information from the 131 homepages of three companies. On the whole, Sensetime has the widest coverage and a deep learning 132 platform, while MEGVII(Face++) technology has the most complete face technology among the 133 three companies. And YITU has tracking technology. See Figure 1. 134

**3.Patent Information** We got the information about patent information from TianYanCha as well 135 and calculated the cumulative number of patents for comparison among Sensetime and its competitors, 136 MEGVII and YITU. From what we've got, although Sensetime established late, it is developing very 137 rapidly. Especially in the past three year, the increase in the number of patents has basically caught 138 up with MEGVII. See Figure 2. 139

#### 1.3.2 Research Reports on Industry ranking 140

In recent years, with the continuous growth of artificial intelligence technology, several authoritative 141 rankings have been established in China and abroad to rank and analyze startup companies in the 142 AI field. For foreign leaderboards, we choose AI 100 from CB INSIGHTS and FRVT 1:1 from 143 NIST(National Institute of Standards and Technology). For domestic rankings, we choose Artificial 144 Intelligence Future Enterprise Ranking from Internet Weekly eNet Research Institute. 145

**1.AI 100 from CB INSIGHTS** The research team of AI 100 selected the 100 startups from a pool 146 of 3K+ companies based on several factors, including patent activity, investor profile, news sentiment 147 analysis, proprietary Mosaic scores, etc. 148

Although Sensetime was established late, it was selected by CB Insights as one of the 100 most promising AI companies in the world in 2017. And in the 2018 and 2019, Sensetime became a 150 member in AI 100—The Artificial Intelligence Startups Redefining Industries. 151

In the report, a total of 11 companies on the list are unicorns (private companies valued at \$1B+). And 152 SenseTime has the highest Max Valuation. Also, SenseTime is the most well-funded company. And 153 the top 2 most well-funded companies — SenseTime and Face++ — are both from China and focused on facial recognition tech, with government investors and clients. For example, in November 2017, 155 SenseTime signed a strategic cooperation framework agreement with the Shanghai Government. See Figure 3&4. 157

**2. FRVT 1:1 from NIST** FRVT 1:1 is from the National Institute of Standards and Technology. 159 The face recognition test set of FRVT comes from the real business scenarios of the US Department of Homeland Security. The large number of photos in the test set are collected during the process 160 of immigration and criminal investigation. Thus, FRVT is closer to actual scenarios, and the test 161 scale is larger. Not only does it have millions of test data, but also the test data is not public, which 162 effectively avoids over-fitting or even cheating. Since an important business area of Sensetime and its 163 competitors is face recognition in security, the report seems more targeted and meaningful. 164

The leaderboard shows the top performing 1:1 algorithms measured on false non-match rate (FNMR) 165 across several different datasets. FNMR is the proportion of mated comparisons below a threshold 166 set to achieve the false match rate (FMR) specified. FMR is the proportion of impostor comparisons 167 at or above that threshold. 168

In FRVT 1:1, SenseTime's competitor, YITU won the global face recognition competition, and the recognition accuracy rate exceeded 99% in one millionth of a false positive. Sensetime is closely followed, and there is also room for further improvement in the accuracy of face recognition. See Figure 5.

# 1.3.3 Artificial Intelligence Future Enterprise Ranking from Internet Weekly & eNet Research Institute

This report is released by "Internet Weekly" from Chinese Academy of Sciences & eNet Research Institute. It is one of the most authoritative rankings in China. The final score for each company consists of iBrand, iPower and iSite: iBrand includes company positioning, mission, goals, values and influence. iPower includes current revenue, net profit, management, business methods and accumulation. iSite includes the intrnet, underlying technology, operations and user assessment. From 2017 to 2018, SenseTime and its competitors have both increased their rankings, while SenseTime has maintained a leading position in computer vision. See Table 23.

## 2 Reflection on an AI article and a finance one (essay)

### 2.1 Reflection on an AI article

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Cancer, as a self-sustaining and adaptive process that interacts with its microenvironment, continues 184 to thwart patients and clinicians despite significant progress in understanding its biological under-185 pinnings. One of the greatest challenges remains in the accurate detection, characterization, and 186 monitoring of cancers. Fortunately, artificial intelligence (AI) promises to make great strides in the 187 qualitative interpretation of cancer imaging. The journal Artificial intelligence in cancer imaging: 188 Clinical challenges and applications reviews the current state of AI as applied to medical imaging of 189 cancer and describe advances in four tumor types (lung, brain, breast, and prostate) to illustrate how 190 common clinical problems are being addressed. 191

After reading the journal, we learn about the advantages of radiomics with AI technology over traditional radiographic imaging. The traditional imaging evaluation of tumor relies upon largely qualitative features, such as tumor density, and regularity of tumor margins. In comparison, the rapidly evolving field called radiomics is enabling digital decoding of radiographic images into quantitative features, including descriptors of shape, size, and textural patterns. We conclude several significant points:

- 1. AI methodologies have made great contribution in automatically quantifying radiographic patterns in medical imaging data. Deep learning, a subset of AI, is an especially promising method that automatically learns feature representations from sample images and has been shown to match and even surpass human performance in task-specific applications.
- 202 2. The automated capabilities of AI offer the potential to enhance the qualitative expertise of clinicians, including precise volumetric delineation of tumor size over time, parallel tracking of multiple lesions, translation of intratumoral phenotypic nuances to genotype implications, and outcome prediction through cross-referencing individual tumors to databases of potentially limitless comparable cases.
- 206 3. Deep learning approaches promise greater generalizability across diseases and imaging modali-207 ties, robustness to noise, and reduction of errors — eventually leading to earlier interventions and 208 significant improvements in diagnosis and clinical care.

In addition, we acquire a detailed understanding of the clinical applications of AI in cancer imaging. 210 Firstly, consider lung cancer, a leading cause of cancer-related death among men and women globally. Note the reason that the majority of patients who are diagnosed with lung cancer will die from 211 their disease can be attributed to the late stage at diagnosis. Although conventional biostatistics 212 and machine-learning approaches have been used to address many of the limitations in lung cancer 213 screening, AI has the potential to supplant such approaches to identify biomarkers that reduce imaging 214 false-positive results and more accurately differentiate between benign and cancerous nodules. AI 215 is expected to play an important role in improving the early detection and characterization of lung 216 cancer by differentiating benign from malignant nodules. 217

Secondly, think about brain tumors, perhaps more diverse than tumors of any other organ system in the body. Imaging plays an important role in the initial diagnosis of brain tumors and is a routine part of both initial and subsequent evaluation. The complex imaging features of brain tumors, as well as the frequent genetic heterogeneity within tumor types, give rise to diagnostic dilemmas in this field. Luckily, AI can improve the utility of current standard diagnostic imaging techniques by refining the preoperative classification of gliomas beyond what human experts can provide. To date, most

research applications of AI in brain tumors have focused on addressing challenges in distinguishing between histopathologic and molecular subtypes of brain tumors.

It is also encouraging to see AI in improving breast cancer and prostate cancer diagnosis. Advances in both imaging and computers have led to a rapid rise in the potential use of AI in various tasks in breast imaging, such as risk assessment, detection and response to therapy. With the application of AI methods to breast image data, characteristics of tumor size, shape, and morphology can be quantitatively obtained. As for prostate cancer, the most frequently diagnosed, noncutaneous male malignancy in the United States, AI techniques have achieved promising results by incorporating ultrasound data, specifically radiofrequency, for prostate cancer classification.

This medical journal presents a comprehensive illustration of clinical problems in cancer detection and treatment, and how current AI technologies are attempting to address these. In brief, AI is making great strides in the qualitative interpretation of cancer imaging, including volumetric delineation of tumors over time, extrapolation of the tumor genotype, prediction of clinical outcome, and assessment of the impact on adjacent organs. Although many studies evaluating AI applications in oncology have not been vigorously validated for reproducibility and generalizability, the results do highlight increasingly concerted efforts in pushing AI technology to clinical use and to impact future directions in cancer care.

### 2.2 Reflection on an finance article

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This essay called *The impact of Fintech on Banking* mainly tells the fintech's development as well as its impact on the banking market structure, strategies of incumbents and entrants and financial stability. After reading this essay, we have the understanding of the background and development of fintech, different type of fintech business nowadays, the impact of fintech on banking market structure, the strategy for the players, and regulations to make the financial market stable.

In the first place, it defines fintech as the use of innovative information and automation technology in financial services. New digital technologies automate a wide range of financial activities and may provide new and more cost-effective products in parts of the financial sector, ranging from lending to asset management, and from portfolio advice to the payment system. There are some elements which can facilitate the development of the fintech. For example, big data can be used with algorithms from artificial intelligence proting from advanced computing power including cloud computing, mobile storage through the cloud, and mobile hardware.

With the development of the digital technology, more and more fintech business emerges in financial services such as lending, payment system, financial advising and insurance. And then the author lists some specific examples of fintech business, such as P2P, mobile based payment, and "Robo-advisors".

From the examples, we can learn that compared to traditional entities, ntech business has the potential to lower the cost of intermediation, broaden the access to the capital, and provide the advice more reasonably based on the machine learning tools and big data.

Fintech competitors are encroaching on the traditional business of banks, despite the fact that banks 260 are adapting to the digital world. Banks have traditionally focused on products, while new entrants 261 are more focused on customers. Fintech competitors are putting pressure on the traditional business model of banks. We can learn that there are two competitive advantages of retail banks. One is that banks can borrow cheaply with their access to cheap deposits and explicit or implicit insurance by the government. Another advantage is that they enjoy privileged access to a stable customer base that 265 can be sold a range of products. The presence of deposit insurance may facilitate the entry of new 266 competitors as banks, but in this case the entrants will have to pay the cost of the banking license 267 268 and compliance expenditures. Then, the author lists the mortgage market in US as an example to 269 demonstrate that entry in the intermediate business with new technologies will depend very much on how regulation and government guarantees are applied. The actual impact for the banks may come from the full-scale entry of top digital internet companies such as Amazon, Apple or Google. Their 271 potential is very large to enter the market, because they have access to massive amounts of customer 272 data and they may control the interface with them when it comes to nancial services. They are also 273 growing quickly in payment services. 274

After Analyzing the impact of fintech on banking market structure, the author then discusses how to build strategies for the new entrants and the incumbents. In summary, the incumbents may partner with the new entrants, buy them up partially or totally, or decide to ght them. The details of each

segment of the market will matter for the decision as well as the extent of legacy technologies in each institution. Indeed, the response of institutions is likely to be heterogeneous according to their specicity. The new entrants may decide to do so at a small scale and grow from there or, in particular, the Internet giants may attempt large-scale entry by controlling the interface with customers.

In terms of "RegTech", it's of great significance to have regulation to keep a level playing eld between incumbents and new entrants so that innovation is promoted, and nancial stability is preserved.
Regulation of fintech should also pay attention to the data privacy and cybersecurity.

Generally speaking, fintech has a large and potentially disruptive capability. However, regulation should rise to control the challenges, in order for the new technology to deliver the benefits for consumers and firms without endangering the financial stability. As students majoring in Financial Mathematics, we should keep an eye on what is happening in the fintech area and what is the impact on the traditional financial services. In addition, we also need to keep learning the technique such as different algorithms and utilization of the big data to apply it to the finance area, as financial services are developing themselves by emphasizing on modern technique nowadays.

## 292 3 Synthesis and suggestions for further study

293 1.During research on the management board background, there are some difficulties to get the accurate
294 management information because many detail information are secrete and only several important
295 management board are disclosed by these public AI companies, which means that it is useful to using
296 crawling websites to more information, not just from official websites, engine search(Google, Baidu,
297 Wikipedia) and LinkedIn, not also from other social network news website blog, etc. to get more
298 detail and various information. Also, for these websites that are difficult to crawl and get, we need to
299 make more research and improve our crawling technique.

2.For the analysis in the recruitment part, we can keep using the technique of auto open and web crawler to get the latest recruitment information. In this way, we can do the vertical comparison about the company, in order to have a picture of their strategies and development direction. In order to get the core information efficiently, we can learn how to get the core words or words which appear more frequently in the recruitment information.

3.From the website, we can only see the current recruitment situation, the historical data is unavailable to obtain, so we can not do vertical comparison of the company. Since the recruitment information may frequently change, we plan to use the 'Distill Web Monitor' web monitoring extension to automatically check if the web page information has changed.

4.During research reports analysis. we collect reports from several important websites, and then present useful information in a logical way. When coming across not being able to copy information, we use web crawler technology. In competitor analysis, we use the chart form as much as possible to visually show the similarities and differences among companies. For further study, we hope to use social network analysis method to learn more relationship in-depth, and make information processing more automated.

5.Since it is difficult to get access to a large amount of data of unlisted startups, in the future, we can try to establish a technology for crawling the entire search network, crawling the content from webpages by locking keywords, and adding sentiment analysis to extract the most relevant and useful information, as well as identify false information, to obtain fully effective and comprehensive information to do research on startups.

### 4 Note individual contribution

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This section details the main work and contributions of each of our team members in this course project in this semester.

323 The table is mainly divided into three parts:

The first part is our division of labor in completing this report, there are four parts in this paper, we have divided it into sub-parts and everyone not only contributes one part but also two to three parts and we often talk about our report and help each other.

Contribution		HOU Jie (Team leader)	QIAN Jing	SONG Chu	KE Chenj i	YANG Yu
	Progress and learning	~	~	~		
	Reflection on articles				~	~
Report	Synthesis and suggestions	~	~	~	~	*
	Note individual contribution				~	
Presentation	Management	~				
	Recruitment		<b>✓</b>			<b>✓</b>
	Research Reports			~	~	
Integration work		<b>~</b>				

- 327 The second part is our division of labor cooperation in our daily research project-Track and monitor a
- group of private AI companies. We divided us into three sub-groups to achieve three different ideas
- but we communicate crawling technique and findings from research with others usually.
- 330 The third part is the integration work, which mainly doing by team leader. And our team members
- are active and willing to help each other, learn from each other. We are unite in solving difficulties
- and gain a lot for the project and the course.

## 333 References

- This is our reference, the AI paper and the finance paper in part two.
- 1335 [1] Bi, Wenya Linda. & Hosny, Ahmed. (2019) Artificial intelligence in cancer imaging: Clinical
- challenges and applications A Cancer Journal for Clinicians Vol.69(2):127-157.
- 337 [2] Vives, Xavier. (2017) The impact of FinTech on banking European Economy 2:97-105.

## 338 Appendix

This is appendix for reference.

Table 1: Funding rounds of Sensetime

Announced Date	Transaction Name	Money Raised	Lead Investors		
Sep 10, 2018	Series D	\$1B	SBCVC (SB China Capital)		
May 31, 2018	Series C+	\$620M	Fidelity International, HOPU Investment Management Company, Silver Lake Partners, Tiger Global Management		
Apr 9, 2018	Series C	\$600M	Alibaba Group, Temasek, Suning Cloud Business Group		
Dec 26, 2017	Corporate Round	_	Green Pine Capital Partners		
Nov 28, 2017	Corporate Round	¥1.5B	Alibaba Group		
Nov 15, 2017	Corporate Round	_	Qualcomm Ventures		
Jul 11, 2017	Series B+	\$290M	CICC, TCL Capital, etc.		
Dec 14, 2016	Series B	\$120M	CDH Investment, Wanda Group, StarVC, IDG Capital		
Apr 26, 2016	Series A	\$10M	StarVC		
Nov 7, 2014	Angel Round	_	IDG Capital		

Table 2: 2017 Artificial Intelligence Future Enterprise Ranking

## 2017 Artificial Intelligence Future Enterprise Ranking

Ranking	Enterprise	Industry	
20	Sensetime	Computer vision and deep learning	
27	MEGVII (Face ++)	Machine vision	
44	YITU	Computer vision and deep learning	
2017 Internet Weekly & eNet Research Institute			

Table 3: 2018 Artificial Intelligence Future Enterprise Ranking

## 2018 Artificial Intelligence Future Enterprise Ranking

Ranking	Enterprise	Industry
11	Sensetime	Artificial intelligence visual deep learning platform
16	MEGVII (Face ++)	Artificial intelligence products and industry solutions
32	YITU	Computer vision technology
	2018 Interr	net Weekly & eNet Research Institute



Figure 1: Core technologies comparisons among Sensetime and its competitors

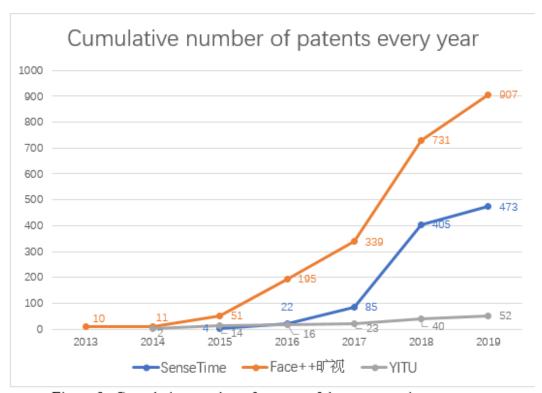


Figure 2: Cumulative number of patents of three companies every year

Company	Focus Area	Country	Max Valuation (\$M
SenseTime	Security	China	\$4,500
UiPath	Other: RPA	United States	\$3,000
Automation Anywhere	Other: RPA	United States	\$2,600
YITU Technology	Security	China	\$2,365
Graphcore	Data Centers	United Kingdom	\$1,700
C3	IIoT	United States	\$1,564
Butterfly Network	Imaging & Diagnostics	United States	\$1,250
4Paradigm	Anti-Fraud	China	\$1,200
Pony.ai	Autonomous Vehicles	United States	\$1,000
Face++	Facial Recognition	China	\$1,000
Momenta	Perception	China	\$1,000

Figure 3: The max valuation of Sensetime and its competitors

## 2019 AI 100: Most well-funded companies

Based on total equity funding

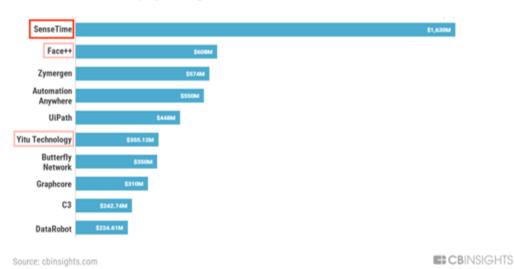


Figure 4: 2019 AI 100: Most well-funded companies

#	Developer	VISA Photos FNMR@ FMR≤ 0.000001	VISA Photos FNMR@ FMR≤ 0.0001	MUGSHOT Photos FNMR@ FMR≤ 0.0001	WILD Photos FNMR@ FMR≤ 0.00001	CHILD EXP Photos FNMR@ FMR≤ 0.01	Submission Date
1	yitu-002	0.0041	0.0011	0.0137	0.05213		2018_10_19
2	yitu-001	0.0072	0.0037	0.0138	0.058 <sup>26</sup>	0.579 <sup>13</sup>	2018_06_12
3	sensetime- 001	0.009 <sup>3</sup>	0.003 <sup>6</sup>	0.013 <sup>11</sup>	1.000 <sup>76</sup>		2018_10_19
4	sensetime- 002	0.0104	0.003 <sup>10</sup>	0.015 <sup>29</sup>	1.000 <sup>77</sup>		2018_10_19
5	siat-002	0.013 <sup>5</sup>	0.00415	0.01415	0.055 <sup>20</sup>	0.428 <sup>3</sup>	2018_06_13
6	ntechlab- 004	0.0136	0.0034	0.013 <sup>12</sup>	0.046 <sup>6</sup>	0.420 <sup>2</sup>	2018_06_14
7	ntechlab- 005	0.0147	0.0022	0.013 <sup>10</sup>	0.05010		2018_10_19
8	megvii-002	0.0148	0.00412	0.030 <sup>63</sup>	0.07135		2018_10_19
9	vocord-005	0.016 <sup>9</sup>	0.0033	0.015 <sup>32</sup>	0.048 <sup>9</sup>		2018_10_18
10	everai-001	0.016 <sup>10</sup>	0.004 <sup>14</sup>	0.013 <sup>2</sup>	0.0312		2018_10_30

Figure 5: FRVT 1:1 from NIST