

# FT PARTNERS FINTECH INDUSTRY RESEARCH

November 14, 2018

## CEO INTERVIEW:

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credit sesame

*with CEO & Founder Adrian Nazari*

**Personal Credit Management**

## Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 17 years of exclusive focus on Financial Technology

### FT Partners' Advisory Capabilities



### FT Partners' FinTech Industry Research

**FINTECH RESEARCH & INSIGHTS**

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



**The Information**

**Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by The Information**



**Ranked #1 Most Influential Person in all of FinTech in Institutional Investors "FinTech Finance 40"**



**THE M&A ADVISOR**

**Numerous Awards for Transaction Excellence including "Deal of the Decade"**

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## Credit Sesame Overview

### Company Overview



CEO:	Adrian Nazari
Headquarters:	Mountain View, CA
Founded:	2011

- Credit Sesame is the fastest growing personalized credit service with one purpose: to help consumers achieve financial wellness and reach their financial goals
- The Company’s robo advisor technology leverages its significant consumer data and analytics along with thousands of rules and insights
- As the first of its kind in the industry, this technology aims to simplify and automate the management of consumer credit and loans, addressing the liability side of the balance sheet and helping consumers achieve improved financial wellness
- Credit Sesame has seen over 100 percent annual growth for the past four years and achieved full profitability in early 2017

### Analytics Engine



Thousands of rules & insights to deliver intelligence and automated advice to members

### Products & Services Overview

#### Credit Management

**Free Credit Score & Report Card**

Provides complete picture of consumer credit from your credit report

**Free Credit Insights & Recommendations**

Analysis of credit and expert advice from industry professionals

**Free Real-Time Credit Monitoring**

Monitors credit changes for up to minute evaluation and risk prevention

**Free Credit & Identity Theft Protection**

Protects consumers with \$50K ID theft insurance & resolution service

#### Debt Management

**Debt Picture & Monitoring**

Automatically shows consumer debt picture and monthly updates

**Financial Product & Market Monitoring**

Aggregates and monitors financial product eligibility, rates and terms

**Mobile Accessibility**

Access your account on your desktop & mobile apps

**Customized Loan Recommendation**

Analytic engine advises how to save on loans, mortgages, credit cards and more

Source: Company website

## Interview with Credit Sesame – CEO & Founder, Adrian Nazari

credit sesame

Adrian Nazari

CEO & Founder



Adrian is a pioneer in liabilities management. Prior to Credit Sesame, he was founder & CEO of Financial Crossing & Financial Circuit, developing liability solutions for banks. Adrian holds a BSEE, and an MBA from Stanford GSB, where he was a Sloan Fellow.

***“Credit Sesame was the first service that allowed average consumers monthly access to their credit report information, including their credit score, with no strings attached”***

### ***What was the vision behind founding Credit Sesame? How has the Company evolved from that initial vision?***

The vision behind Credit Sesame has been to create a simplified and automated service that helps average consumers better manage their credit and credit decisions. I saw a huge gap between consumer knowledge about their credit and how it works or how they can leverage their credit and what was being offered in the market. Credit Sesame was the first service that allowed average consumers monthly access to their credit report information, including their credit score, with no strings attached.

It has been a long journey since our service launched in 2011, but we have stayed true to bringing that vision to reality without the distraction of any other services. We have learned a lot, built a lot of IP and have had great success towards our goal.

### ***The usage of credit scores has increased dramatically over the past decade. How important is it for a consumer to understand their score and the factors that can impact it?***

Very important. Personal credit is core to personal finance for the majority of American consumers. It is not a “nice-to-know” or “nice-to-have” issue like a better bill pay, budget management or wealth management solution. It is a core need. The quality of consumer’s credit as symbolized by their Credit Score is not only important in lending but also now a subject of interest by employers, landlords, P2P services, insurance providers and others, which could dramatically impact a consumer’s quality of life if not well maintained.

## Interview with Credit Sesame (cont.)



### Exclusive CEO Interview – Adrian Nazari

***“The credit report was designed for a loan underwriter, not an average consumer. We’ve changed that by creating a consumer version that consumers understand.”***

***Today, free credit scores and credit reports are widely available for consumers. How do you see the market evolving for credit management services? Will the banks and others that are only offering credit scores have to dramatically improve their services?***

First, let’s establish that offering someone a free credit score or a report is not Credit Management. Most people don’t even know how to read a credit report. The credit report was designed for a loan underwriter, not an average consumer. We’ve changed that by creating a consumer version that consumers understand. We call that a “report card,” and it has visuals and easy-to-understand charts and graphs.

Second, most people don’t know what to do with the information. We’ve changed that, and that has been the primary focus of Credit Sesame.

We characterize what banks and others have done following our launch of free credit information in 2011 as providing “access,” but it is access to information that most people do not understand and for the most part are not happy about since the average US consumer’s credit score is below 700.

In order for banks and others to be successful in helping consumers and meeting the consumer’s true need, they need to go well beyond providing “access only” service, which is becoming pretty redundant. They need to help people understand the data, figure out what to do next, how to go about it and what the impact will be. This needs to be simple and automated where possible so an average consumer can follow.

***What is your marketing strategy? How are you acquiring customers?***

In order to use our services, consumers have to become subscribers. Our subscription is free and easy to do. We use all digital marketing channels and TV for subscriber acquisition. Our main marketing message is NOT about getting a free credit score, it is much more than that. It is about financial and credit wellness and that resonates very well with average US consumers. We have the highest percentage of user engagement in the industry – an average active member/subscriber logs in about four times a month.

## Interview with Credit Sesame (cont.)



### Exclusive CEO Interview – Adrian Nazari

***“We offer consumers ways to better ‘leverage’ their credit with financial products that are superior to what they have or we match them with financial products that they need”***

***Can you discuss your revenue model? How do you decide what to offer for free and what to charge? How do you keep your customers engaged and coming back?***

We offer a very comprehensive free Personal Credit Management service. As part of the service, we offer consumers ways to better their credit and/or leverage their credit with customized financial offers and products that help them achieve better financial wellness and we keep them on track. We called this a financial matching engine when we first launched, but over time we were able to leverage our high user engagement, our vast data and analytics, our deep understanding of how credit and lenders' risk models work and developed thousands of self learning rules to simplify and automate consumers' credit management, which we now call RoboCredit.

Our RoboCredit takes a variety of factors – including consumers' qualifications, goals, needs, consumers' credit and the financial impact of different products – into consideration to make a product offer from the many product providers on our platform. These providers pay us when our members/subscribers obtain those products from the lenders on our platform. We have no traditional lead gen revenue (Credit Karma, LendingTree, Bankrate, Nerdwallet, etc. all generate revenue from traffic arbitrage through their portals). All of our revenue is generated from highly engaged subscribers of our personal credit management products and services.

We also offer an optional paid subscription service with more robust credit management and protection services to our free subscribers. This is because some segments of our subscribers have asked for a differentiated service that they are willing to pay for. Our free subscribers can opt in or out of the paid subscription service at any time. They will always remain a member of our free subscription service.

The shortest answer to why we have achieved a leading user engagement and how we bring users back is that we are actually improving their credit health. Other companies talk about it, but their core business is something different. We measure and track consumers' credit health and we are always working for them 24/7, monitoring any changes in their credit / finances, the market, opportunities and risks and create a great incentive for them to be engaged and come back.



## Interview with Credit Sesame (cont.)



### Exclusive CEO Interview – Adrian Nazari

***"We have had 20 consecutive quarters of revenue growth and four years of over 100% CAGR. We achieved full profitability in early 2017."***

#### ***Credit Sesame often gets compared to Credit Karma – how is Credit Sesame different?***

Credit Sesame has a single focus on being the best in Personal Credit Management services. Unlike Credit Karma, we do not want to be the Kayak of financial services. We don't do taxes for people. We don't find unclaimed state money. We don't sell insurance. We don't do traditional traffic arbitrage for credit cards, etc. We have gone deep and offer full lifecycle personal credit management services that are well beyond free credit score access and generic tools. We are simply the leading provider of consumer credit management services producing results that others dream about. In addition to our free services, we have premium paid subscription services. We are the new kid on the block with significant momentum and next gen technology in the Credit space.

#### ***What's next for Credit Sesame – what new products and services are on the road map both near-term and longer-term?***

Better, more simplified and automated credit management services for consumers, along with strategic partnerships that will give millions of new consumers access to our leading platform.

#### ***Can you share any financial metrics on the Company?***

We have had 20 consecutive quarters of revenue growth and four years of over 100% CAGR. We achieved full profitability in early 2017. We have fast member acquisition payback and attractive and proven unit economics.

#### ***You've raised ~\$77 million from investors – do you plan on raising any additional capital? What do you see as the most likely eventual exit opportunity for your investors – a sale or an IPO?***

Yes, we have identified significant growth potential with more capital. This would be ahead of our potential IPO in the next few quarters.

## FT Partners Research – Beyond the Credit Score

### Beyond the Credit Score: What's Next in Consumer Credit Management



Click pictures to view report

[FT Partners' report](#) provides an in-depth look at the consumer credit space. Today, while many companies offer free credit scores, few offer free credit monitoring, and even fewer offer key insights about what impacts consumers' credit worthiness. After getting access to their credit scores, consumers are often at a loss of what to do and are largely left on their own to make important credit decisions. This contrasts with the asset side of consumers' balance sheets where financial advisors and, increasingly, robo advisors are using data and analytics to alleviate consumers of the burden of making investment decisions for their specific goals. Consequently, we expect financial service providers to move beyond offering free access to credit information and move towards providing complete credit lifecycle management solutions.

#### *Additional highlights of the report include:*

- History of the free credit score and new trends in the credit and PFM space
- Consumer FinTech landscape including multiple sub-categories
- Exclusive interviews of executives in the space
- Proprietary list of financing and M&A transactions
- Detailed company profiles of both private and public players



## Selected FT Partners' Research – *Click to View*

June 25, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as IPO Advisor to

**GreenSky™**

in its  
**\$1,010,000,000**  
Initial Public Offering

for a total enterprise value of  
**\$4,500,000,000**

FINANCIAL TECHNOLOGY PARTNERS

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GreenSky Raises \$1 billion in its IPO

September 22, 2017

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

**PROSPER**

in its Series G Financing from  
an investment fund co-managed by

**FinEX ASIA**

for total consideration of  
**\$ 50,000,000**

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Prosper's Series G Financing

August 27, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Strategic and Financial Advisor to

**deserve**

on its Series C financing led by

**SallieMae**

for total consideration of  
**\$17,000,000**

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Deserve's Series C Financing Led by Sallie Mae

August 15, 2018

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Strategic and Financial Advisor to

**VITRUVIAN PARTNERS**

on its minority investment in

**DEPOSIT SOLUTIONS**

with participation from new and existing investors

for total consideration of  
**\$100,000,000**

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San Francisco • New York • London

Vitruvian Partners' Investment in Deposit Solutions

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 7, 2018

**陆金所**  
**Lufax.com**

Lufax Raises \$1.3 billion in Financing  
Led by Primavera Capital

**春華**  
**Primavera**

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Lufax Raises \$1.3 billion in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 27, 2018

**Oriente**

Oriente Raises \$105 million in Financing

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Oriente Raises \$105 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 14, 2018

**CLEARBANC**

Clearbanc Raises \$70 million in Financing

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Clearbanc Raises \$70 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 5, 2018

**monzo**

Monzo Raises £85 million (~\$109 million) in Series E Financing Led By General Catalyst & Accel Partners

**GENERAL CATALYST** **Accel**

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San Francisco • New York • London

Monzo Raises ~\$109 million in Series E Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

## Track Record of Success Across the Banking Technology Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p>DST ICONIQ TPG</p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p>globalpayments</p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as sole strategic and financial advisor to</p> <p><b>Kabbage®</b></p> <p>in its Series E minority financing led by</p> <p>ING Scotiabank</p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>earnest</b></p> <p>in its Series E minority financing led by</p> <p>BV m</p> <p>for total consideration of</p> <p><b>\$ 75,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as strategic and financial advisor to</p> <p><b>MERCURY®</b></p> <p>in its cash sale to</p> <p><b>vantiv™</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p><b>capitalG</b></p> <p>in its lead investment in</p> <p><b>credit karma</b></p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>optimalblue</b></p> <p>in its sale to</p> <p><b>GTCR</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to</p> <p><b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>EllieMae®</b></p> <p>in its</p> <p><b>\$45,000,000</b> <b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as IPO Advisor to</p> <p><b>GreenSky™</b></p> <p>in its</p> <p><b>\$1,010,000,000</b> <b>Initial Public Offering</b></p> <p>for a total enterprise value of</p> <p><b>\$4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>SWIFT   FINANCIAL</b></p> <p>in its sale to</p> <p><b>PayPal</b></p> <p>for approximately</p> <p><b>\$ 200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CORILLIAN</b></p> <p>in its sale to</p> <p><b>Checkfree</b></p> <p>for approximately</p> <p><b>\$ 245,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>Nav</b></p> <p>in its Series E minority financing led by</p> <p>experian</p> <p>with participation from</p> <p>for total consideration of</p> <p><b>\$ 38,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
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## Strong Track Record of Success in the Credit / Alternative Lending Space

### White Label Loan Management

Financial Technology Partners LP  
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is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**INSIKT**

in its Series D financing led by

**Coppel**

with participation from

revolution FIRSTMARK Colchis

for total consideration of

**\$ 50,000,000**

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### Consumer Home Improvement Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its  
exclusive role as financial advisor to

**GreenSky**

in its minority investment from

DST ICONIQ

TPG WELLINGTON  
MANAGEMENT

for total consideration of

**\$ 300,000,000**

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### Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its role as advisor to

**capitalG**

in its lead investment in

**credit karma**

with additional participation from

TIGER SIG Ribbit Capital

for approximately

**\$ 85,000,000**

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### SMB Credit Tools / Financing

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**Nav**

in its Series B minority financing led by

experian

with participation from

宜信 CREDIT 宜信 POINT72 VENTURES 宜信 CREDIT 宜信 CREDIT 宜信 CREDIT

for a total consideration of

**\$ 38,000,000**

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### Peer-to-Peer Lending

Financial Technology Partners LP  
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sole strategic and financial advisor to

**PROSPER**

in its loan purchase agreement with a  
consortium of institutional investors

Affiliates of

NEW RESIDENTIAL Jefferies

THIRD POINT

for up to

**\$ 5,000,000,000**

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### SaaS-based Loan Origination

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sole strategic and financial advisor to

**WebEquity**  
solutions™

in its sale to

**Moody's**

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### SMB Financing

Financial Technology Partners LP  
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is pleased to announce its  
role as advisor to

**Kabbage**

in its Series E minority financing led by

RCP REVERENCE CAPITAL PARTNERS ING

Santander InnoVentures Scotiabank

for total consideration of

**\$ 135,000,000**

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### Personal Credit Management

Financial Technology Partners LP  
FTP Securities LLC

is pleased to announce its exclusive role as  
sole strategic and financial advisor to

**credit sesame**

in its growth financing with participation from

Menlo ICP INVENTUS GLOBESPAN SF

for total consideration of

**\$ 42,000,000**

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# FT Partners – Focused Exclusively on FinTech

## FT Partners Advised on Many of the Largest Alternative Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	Initial Public Offering	50,000,000 Investment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	1,010,000,000
GreenSky™	PIMCO	300,000,000
GreenSky™	PIMCO	200,000,000
Kabbage®	RCP REVERENCE CAPITAL PARTNERS ING Santander Investitures Scotiabank®	135,000,000
earnest	ADAMS STREET BV Battery Ventures maveron	75,000,000
taulia®	QUESTMARK PARTNERS zouk BBVA edbi	65,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS Menlo ia capital group GLOBESPAN CAPITAL PARTNERS SF CAPITAL	42,000,000
Nav	宜信 CreditEase KPCB Tencent 腾讯 experian CROSSLINK CAPITAL POINT72 VENTURES Clocktower Technology Ventures	38,000,000

*In addition to these large rounds, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions*

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p>capital16</p> <p>in its lead investment in</p> <p>credit karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole advisor and financial advisor to</p> <p>F2ST P2Y</p> <p>in its growth-financing round</p> <p>OAK HC/FT</p> <p>for total consideration of approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>lighter capital</p> <p>in its growth-financing round</p> <p>with additional participation from</p> <p>for approximately</p> <p><b>\$ 9,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>Upstart</p> <p>in its Series C financing led by</p> <p>THIRD POINT</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>Bluebird</p> <p>in its financing, including investment from</p> <p>HIGHLAND KPMG PIMCO THIRD POINT</p> <p>for approximately</p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>borro®</p> <p>in its growth-financing for total consideration of</p> <p><b>\$ 19,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>L2C inc.</p> <p>in its sale to</p> <p>TransUnion</p> <p><b>\$ 47,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>oakam®</p> <p>in its debt financing from</p> <p>VICTORY PARK CAPITAL</p> <p>for total consideration of approximately</p> <p><b>\$ 47,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p>EllieMae</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p>CIBC</p> <p>in its strategic investment in</p> <p>with additional participation from</p> <p>Basis Capital Ventures</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>customcredit® systems</p> <p>a portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>a portfolio company of</p> <p>Vista Equity Partners</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>WebEquity solutions™</p> <p>in its sale to</p> <p>Moody's</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>



## FT Partners Advises Credit Sesame on its \$42 million Growth Financing

### Overview of Transaction

- On October 25, 2017, Credit Sesame announced it has raised over \$42 million in equity and venture debt
  - The funding comes from existing and new investors including Menlo Ventures, Inventus Capital, Globespan Capital, IA Capital, SF Capital, among others, along with a strategic investor
- The \$42 million in funding is comprised of \$26.6 million in equity and \$15.5 million in venture debt, bringing the Company's total funding to over \$77 million
- Headquartered in Mountain View, CA, Credit Sesame was founded in 2011 and has provided credit and loan management tools to over 12 million members
  - The mobile and web solution provides consumers with tools to build a path to achieve financial wellness, including free access to their credit profile complete with their credit score, credit report grades, credit monitoring, interactive step-by-step tools and recommendations for better lending options

### Significance of Transaction

- The funds will be used to accelerate the company's growth, hiring, and member acquisition, and to advance its analytics, robo-advisor and machine learning technologies
- A new strategic investor has also joined Credit Sesame's consortium of investors in this round and a separate strategic partnership may be announced in the near future that will allow millions more to benefit from Credit Sesame's services

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Credit Sesame in this transaction
- This transaction further demonstrates FT Partners' continued success advising both leading consumer FinTech brands as well as companies across the Credit / Lending Tech landscape

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role as  
sole strategic and financial advisor to*

**credit sesame**

*in its growth financing with participation from*



*for total consideration of*

**\$ 42,000,000**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## Award-Winning Investment Banking Franchise Focused on Superior Client Results



**2018** Top Investment Bank in FinTech



Institutional Investor  
Annual Ranking

**2018** Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

**2017** Ranked #1 on Institutional Investor's FinTech 40 List

**2015 & 2016** Ranked Top 5 on Institutional Investor's FinTech 35 List

**2006 – 2008** Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

**2016** Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor  
Awards

**2018** Corporate / Strategic Deal of the Year

**2018** Cross Border Deal of the Year

**2017** Investment Banker of the Year

**2016** Investment Banking Firm of the Year

**2016** Cross Border Deal of the Year

**2015** Dealmaker of the Year

**2015** Technology Deal of the Year

**2014** Equity Financing Deal of the Year

**2014** Professional Services Deal of the Year, \$100 mm+

**2012** Dealmaker of the Year

**2012** Professional Services Deal of the Year, \$100 mm+

**2011** Boutique Investment Bank of the Year

**2011** Deal of the Decade

**2010** Upper Middle Market Deal of the Year, \$500 mm+

**2010** IT Services Deal of the Year, Below \$500 mm

**2010** Cross-Border Deal of the Year, Below \$500 mm

**2007** Dealmaker of the Year – Steve McLaughlin

**2007** Business to Business Services Deal of the Year

**2007** Computer & Information Tech Deal of the Year, \$100 mm+

**2007** Financial Services Deal of the Year, \$100 mm+

**2004** Investment Bank of the Year



## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Kate Crespo</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>16</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>22</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul>	<b>21</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>12</b>
<b>Mike Nelson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>18</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>15</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>22</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking Practice</li> <li>Former Equity Research Analyst on #1 ranked team at UBS</li> <li>Former Economist at the Federal Reserve Bank</li> </ul>	<b>20</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>16</b>