FT PARTNERS FINTECH INDUSTRY RESEARCH

February 2, 2018



Ping An's OneConnect Raises \$650 million in Financing from International Institutional Investors

International Digital
Group (IDG)





The Only Investment Bank Focused Exclusively on FinTech

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 15 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research





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"



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

Steve McLaughlin: Founder & CEO

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steve.mclaughlin@ftpartners.com





Ping An's OneConnect Raises \$650 million in Financing

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Transaction Summary

Transaction Summary

- On February 2, 2018, Ping An announced that three of its technology subsidiaries received financing from international institutional investors such as SoftBank, International Digital Group (IDG) and SBI Group
 - Ping An's three subsidiaries are Ping An Good Doctor, Ping An Healthcare Technology and OneConnect
- OneConnect, Ping An's FinTech platform, raised \$650 million in a Series A financing round

Transaction Commentary

"The financing fully demonstrates global investors' recognition of the technological transformation strategy of Ping An, as well as their confidence in the competitive advantages of Ping An's HealthTech and FinTech in terms of data, technologies, talents and application scenarios. It will further enrich the Group's capital for the development of its technology business, optimizing its corporate governance structure, so as to capture the lucrative market opportunities to accelerate its business development. China's HealthTech and FinTech are booming and have huge market potential. The Group will continue to push forward with its two-pronged strategy of "Finance + Technology". By enhancing the technological capabilities of our core businesses, we are poised to complete our finance and healthcare business ecosystems so as to meet the comprehensive demands for financial services efficiently and precisely as it strives to become the world's leading FinTech company."



Company Statement

Selected Chinese FinTech Activity

Date	Company		Туре	Amount (\$mm)	Research Profile
03/02/18	Wecash闪银奇异	Wecash	Financing	\$160	VIEW
02/02/18	中国平安 PINGAN TECHNOLOGY	OneConnect	Financing	650	
01/24/18	○ 点融 DIANBONG	Dianrong	Financing	70	VIEW
01/10/18	○ 小黑鱼 BLACK FISH	Blackfish	Financing	145	
12/20/17	LEX)N乐信	LexinFinTech	IPO	108	VIEW
11/15/17	易鑫集 身 YIXIN GROUP	Yixin Group	IPO	867	VIEW
11/09/17	拍拍贷 ppdai.com	PPDAI	IPO	221	VIEW
11/08/17	(WeLab	WeLab	Financing	220	VIEW
11/02/17	和信贷 Parabella Journ	Hexindai	IPO	50	VIEW
10/17/17	趣店 Quidian.com	Qudian	IPO	900	VIEW
09/25/17	¥随手记	Suishou	Financing	200	VIEW
08/02/17	公点融 DIANRONG	Dianrong	Financing	220	
07/07/17	Dashu	Dashu Finance	Financing	117	VIEW
05/29/17	河 河贷网	Tuandaiwang	Financing	263	
04/28/17	信而富 China Rapid Finance	China Rapid Finance	IPO	60	VIEW
04/05/17	Wecash闪银奇异	Wecash	Financing	80	VIEW
03/30/17	# 用钱宝 YONGQIANBAD	Yongqianbao	Financing	68	
01/09/17	#155 DVCD.COM	Diyi Chedai	Financing	52	VIEW

Ping An's OneConnect Raises \$650 million in Financing

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Ping An's OneConnect Overview

Company Overview



Founder:

Headquarters:

Ma Mingzhe Shenzhen, China

Founded:

1988

- Ping An's OneConnect is China's multi-vertical FinTech solutions provider
 - The Company has built a comprehensive integrated financial services platform for banking, insurance, securities, lending, wealth management, payment and healthcare
 - OneConnect is the platform through which Ping An will execute its Financial Technology 3.0 strategy
- OneConnect recently launched two new insurance products: "Smart Verification" and "Smart Fast Claim"
 - "Smart Verification" uses AI to build a biological record of each customer which provides a fast verification of each person, their behaviors and their attributes
 - "Smart Fast Claim" is the only AI platform for loss assessment and risk management that incorporates highprecision image recognition, immediate damage identification, precise price settings and smart risk control

Product & Services

- OneConnect plays a critical role in Ping An's overall strategy in the FinTech space and has effectively connected all of Ping An's disparate sector solutions
- OneConnect serves small and medium financial institutions through its "3+1" model of smart bank, insurance and investment cloud platforms, along with its open platform, which provides developmental tools

SMART BANKING CLOUD

Provides direct banking setup and operational services, SME Financial services platform

SMART INSURANCE CLOUD

Provides InsurTech platform with tools for claims, customer service and security

SMART INVESTMENT CLOUD

Real-time and intelligent data / analysis, trading, investment research, product /asset and transaction management, liquidation, and risk control services

OPEN PLATFORM

Provides tools through its API platform such as a Sales Management Systems and Credit Risk Control System

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Selected FT Partners' Research - Click to View



Credit Sesame's \$42 million Financing



Prosper's Series G Financing



Oakam's Debt Financing from Victory Park Capital



defi SOLUTIONS Raises \$55 million in Series C Financing



Dianrong Raises \$70 million in Additional Series D Financing



Lendingkart Raises \$87 million in Series C Financing



Creditas Raises \$50 million in Series C Financing



MoneyLion Raises \$42 million in Series B Financing (includes interview with CEO)

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Significant Experience Across the Banking Technology Space











































FT Partners - Focused Exclusively on FinTech

Leading Advisor Across the InsurTech Landscape

Consumer Protection Plans

Financial Technology Partners LP FTP Securities LLC

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



in its sale to



for total consideration of

\$ 1,400,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

Telematics / Connected Car Solutions

Financial Technology Partners LP FTP Securities LLC

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



in its sale to



for total consideration of approximately

\$ 115,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

Online Small Business Insurance

Financial Technology Partners LP FTP Securities LLC

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



in its equity capital raise led by



for total consideration of

\$ 31,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

Sales Automation Technology & Platform

Financial Technology Partners LP FTP Securities LLC

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



in its sale to

MOELIS CAPITAL PARTNERS



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Largest Wholesale Brokerage in U.S.

Financial Technology Partners LP

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



in its growth recapitalization by



New Mountain Capital li

valued at approximately

\$ 1,300,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

Auto Finance and Insurance Solutions

Financial Technology Partners LP FTP Securities LLC

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



on its sale to an Affiliate of



FINANCIAL TECHNOLOGY PARTNERS

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Agency Management / Marketing Technology

Financial Technology Partners LP FTP Securities LLC

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



in its sale of

Zywave Insurance Solutions



FINANCIAL TECHNOLOGY PARTNERS

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Life & Annuity Technology Solutions

Financial Technology Partners LP FTP Securities LLC

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



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Online Personal Lines Insurance Agency

Financial Technology Partners LP FTP Securities LLC

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



in its financing led by



for total consideration of

\$ 1<u>5,000,</u>000



The Only Investment Bank Focused Exclusively on Financial Technology

SaaS / Claims for Property & Contents

Financial Technology Partners LP FTP Securities LLC

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



in its sale to



TECHNOLOGY PARTNERS

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FT Partners – Focused Exclusively on FinTech

Award-Winning Investment Banking Franchise Focused on Superior Client Results

Institutional Investor Annual Ranking	2017 2015 - 2016 2006 - 2008	 Ranked #1 Most Influential Executive on Institutional Investor's FinTech 40 List Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List 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" 		
	2015 - 2017	 Investment Banker of the Year – 2017 Investment Banking Firm of the Year – 2016 Cross Border Deal of the Year - 2016 Dealmaker of the Year – 2015 Technology Deal of the Year – 2015 		
2017 - 2004 ANNUALAWARDS WINNER M&A Advisor Awards	2010 -2014	 Equity Financing Deal of the Year - 2014 Professional Services Deal of the Year, Above \$100 mm - 2014 Dealmaker of the Year - 2012 Professional Services Deal of the Year, Above \$100 mm - 2012 Boutique Investment Bank of the Year - 2011 Deal of the Decade - 2011 Upper Middle Market Deal of the Year, Above \$500 mm - 2010 IT Services Deal of the Year, Below \$500 mm - 2010 Cross-Border Deal of the Year, Below \$500 mm - 2010 		
2 100 20	2004 - 2007	 Dealmaker of the Year – Steve McLaughlin – 2007 Business to Business Services Deal of the Year - 2007 Computer and Information Technology Deal of the Year, Above \$100 mm – 2007 Financial Services Deal of the Year, Above \$100 mm – 2007 Investment Bank of the Year – 2004 		
Middle Market Financing Awards	2006 - 2008	 Equity Financing Dealmaker of the Year – Steve McLaughlin – 2008 Information Technology Deal of the Year – 2008 Financial Services Deal of the Year – 2008 Financing Professional of the Year – Steve McLaughlin – 2006 		

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The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner	Goldman Sachs	 Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	23
Paul VanderMarck Managing Director	R <u>M</u> S	 Former Chief Product Officer at Risk Management Solutions, a global technology business in the catastrophic risk space 25+ years of experience as an InsurTech operating executive Experienced advisor and investor in the InsurTech space 	26
Greg Smith Managing Director	Merrill Lynch J.P.Morgan	 Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	22
Osman Khan Managing Director	pwc	 Former Managing Director / Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA) 	21
Steve Stout Managing Director	J.P.Morgan First Data	 Former Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank 	20
Tim Wolfe Managing Director	Goldman Sachs	Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A.	
Timm Schipporeit Managing Director	Morgan Stanley Index Ventures	 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	15
Andrew McLaughlin Managing Director	operational strategy		12