# June 20, 2016 **Financial Technology Partners**

FT Partners Research – Transaction Profile



raises

\$235 million

in Series D financing led by

**Huasheng Capital** 

#### Courtesy of:



The Only Investment Bank Focused Exclusively on Financial Technology

www.ftpartners.com



Financial Technology Partners LP

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# Fenqile Raises \$235 Million in Series D Financing

### **Transaction Summary and Fenqile Overview**

#### **Transaction Summary**

- On June 16, 2016, Fenqile announced that it had raised \$235 mm in a series D financing round led by Huasheng Capital
  - Huasheng Capital is the venture capital unit of China Renaissance Partners
  - CoBuilder Partners Venture Fund and an unnamed Chinese insurer also participated in the round
- The funding will be used by the Company to expand its target market from students and low income individuals to blue and white collar workers
- The investment makes Fenqile one of the largest FinTech startups in China
- Initially Fenqile focused exclusively on consumer electronics but has expanded into clothing, makeup, handbags and driving lessons (1)
- The Company states that its customers have bought \$1.5 bn worth products so far in 2016 (1)
- JD, arch-rival of Alibaba, is a previous investor from which the Company sources many of its products

#### **Fengile Overview**

Co-Founder & CEO:



Xiaowen Jie

**Headquarters:** 

Shenzhen, CN

Founded:

2013

- Fenqile, which translates to "happy installments," operates a micro-loan platform for students and low income individuals in China (1)
- Fenqile has over 10 mm users with operations in all 30 provinces
- The Company allows borrowers to spread their loans into monthly installment payments for as long as two years

#### **Selected Previous Equity Financings**

Date	Size (\$ mm)	Lead Investor(s)
03/10/15	na	JD.京东
12/05/14	100	DST
08/31/14	10	matrix PARTNERS CHINA 经纬中国





# Fenqile Raises \$235 Million in Series D Financing

### **Selected Large Chinese FinTech Company Financing Rounds**

Announced Date	Company	Selected Buyers / Investors	Amount (\$MM)
4/26/2016	Ant Financial	CCB International	\$4,500
1/19/2016	Meituan-Dianping	Baillie Gifford; TrustBridge Partners; DST Global; CDB Kai Yuan Capital Management; Capital Today; Temasek; CPP Investment	3,300
1/18/2016	Shanghai Lujiazui International Financial Asset Exchange (Lufax)	COFCO Group; Guotai Junan Securities; Undisclosed Investors	1,200
1/16/2016	JD Finance	China Harvest Investments; China Taiping Insurance; Sequoia Capital China	1,000
6/12/2015	ZhongAn Online P&C Insurance	Morgan Stanley; China International Capital Corp; CDH Investments	931
3/10/2015	GRGBanking	Undisclosed Investors	596
3/22/2015	Shanghai Lujiazui International Financial Asset Exchange (Lufax)	BlackPine Private Equity Partners; CICC; CDH Investments; Shikumen Capital Management	489
7/14/2015	YSS Tech	Undisclosed Investors	483
6/28/2010	Camelot Information Systems	Undisclosed Investors	250
6/15/2016	Fenqile	Huasheng Capital	235
9/18/2015	Fangdd	Fountainvest	223
8/20/2015	Shanghai DianRong Financial Services	Standard Chartered Private Equity	207
8/12/2015	Qufenqi	Ant Financial; Undisclosed Investors	200
5/17/2015	Kingdee International Software Group	JD.com	170
5/23/2016	Weidai	Vision Knight Capital	153

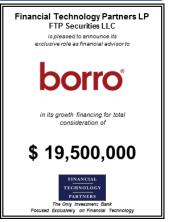


### FT Partners' Track Record of Success in the Lending / Banking Technology Space

#### Student / Personal Loan



#### **Asset Backed Loans Financing**



# Consumer Home Improvement Financing



#### SaaS-based Loan Origination



# Consumer Marketing / Credit Lead Generation



#### SMB Financing



#### **Contractor Financing**

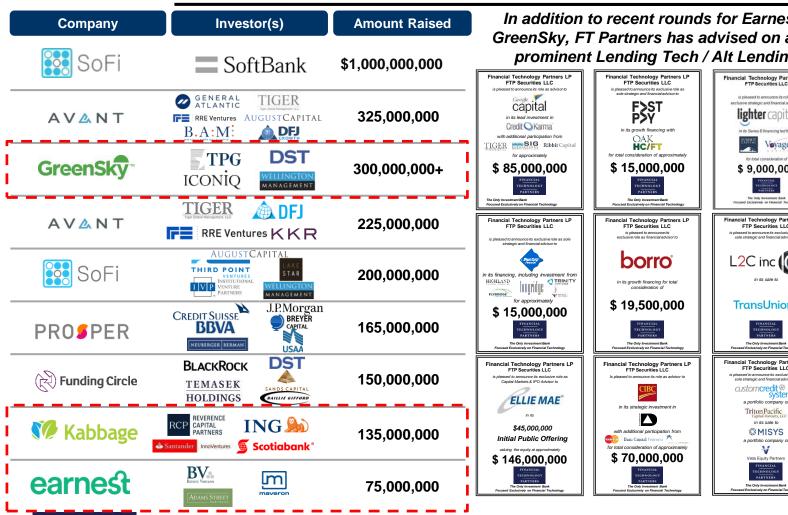


#### **Supplier Finance Solutions**





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



In addition to recent rounds for Earnest, Kabbage and GreenSky, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions



**⊘MISYS** 



it gleased to announce its exclusive role as francis advisor t **taulia** 





### FT Partners has Significant Experience Advising Large Financing Rounds

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Representing numerous **FinTech** "Unicorns" above \$1 billion valuations

	•	
Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
MERCURY®	\$420,000,000+	ACCEL DST TPG
<b>GreenSky</b>	300,000,000	PARTNERS  • BEVERENCE WELLINGTON
liquidnet.***	250,000,000	- ICONIQ RCP CAPITAL PARTNERS
square trade protection plans	238,000,000	BainCapital SUMMIT PARTNERS
	225 222 222	- BainCapital Ventures
<b>∑avid</b> xchange	235,000,000	- TOUCA CIBC Great Hill
nmi	150,000,000+	
<b>Kabbage</b>	135,000,000	Google Capital Scotiabank® Scotiabank®
TradingScreen	110,000,000+	i in G
SIMPLIFYING GLOBAL MARKETS*		_ KeyBank
CHROMERIVER	100,000,000	乾源资本 YUAN GAPITAL Battery Ventures
Credit Karma	85,000,000	ADAMS STREET  Santander  InnoVentures
oornoct	75,000,000	<ul> <li>khosla ventures</li> </ul>
earnest	75,000,000	QUESTMARK PARTNERS
taulia <sup>-</sup>	60,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
O YAPSTONE	50,000,000	—— CAPITAL PARTNERS























































### Selected FT Partners' FinTech Research (click to view)



Weidai Raises \$153 million in Series C Financing



Ant Financial Raises \$4.5 billion in Financing



WeLab Raises \$160 million



Lufax Secures \$1.2 billion in Series
B Financing



Meituan-Dianping Raises \$3.3 billion



JD Finance Raises \$1 billion



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 13 years of exclusive focus on Financial Technology. Please visit our subscription form to subscribe to our exclusive monthly newsletter and receive our research reports.

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FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition





### **The FT Partners Senior Banker Team**

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner	Goldman Sachs	<ul> <li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	21
Larry Furlong Managing Director	Goldman Sachs	<ul> <li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li> <li>Wharton M.B.A.</li> </ul>	21
Greg Smith  Managing Director	Merrill Lynch J.P.Morgan	<ul> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee</li> <li>Recent coverage included V, MA, TSS, GPN, HPY DST, ENV, FISV, FIS, JKHY, WU &amp; EEFT, among others</li> </ul>	20
Steve Stout Managing Director	J.P.Morgan	<ul><li>Formerly with J.P. Morgan and UBS</li><li>Formerly Global Head of Strategy at First Data</li></ul>	18
Tim Wolfe Managing Director	Goldman Sachs	<ul> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	14
Andrew McLaughlin Managing Director	Deloitte.	<ul> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	10

