

February 11, 2015
Financial Technology Partners LP
FTP Securities LLC
Transaction Profile:



raises

\$90,000,000

in financing led by



Courtesy of:



The Only Investment Bank
Focused Exclusively on Financial Technology

www.ftpartners.com

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Oportun Secures \$90 mm in Financing

Transaction Summary & Oportun Overview

Transaction Summary

- On February 11, 2015, Oportun announced that it has secured \$90 million in financing led by Fidelity Management & Research Company alongside previous investor, Institutional Venture Partners (IVP); the funding round also included another unnamed institutional investor
- In January 2015, the Company officially announced its name change from Progreso Financiero to Oportun
- This latest round of funding will enable Oportun to scale its business and continue utilizing its analytics and technology to tackle the unmet needs of its customer base
- To date, Oportun has raised over \$175 mm of equity capital

We are thrilled to have the support of Fidelity and the other investor, as they represent two of the largest and most respected asset managers. We are also delighted by IVP's continued confidence in our company."

- Jonathan Coblenz, CFO of Oportun

Selected Previous Equity Financings

Date	Size (\$ mm)	Lead Investors
09/10/13	\$49	greylockpartners. IVP MADRONE CAPITAL PARTNERS
10/25/11	30	BLACKROCK KESLO CAPITAL
06/08/10	28	greylockpartners. MADRONE CAPITAL PARTNERS TPG DAG VENTURES

Oportun Overview

CEO: Raul Vazquez

Headquarters: Redwood City, CA

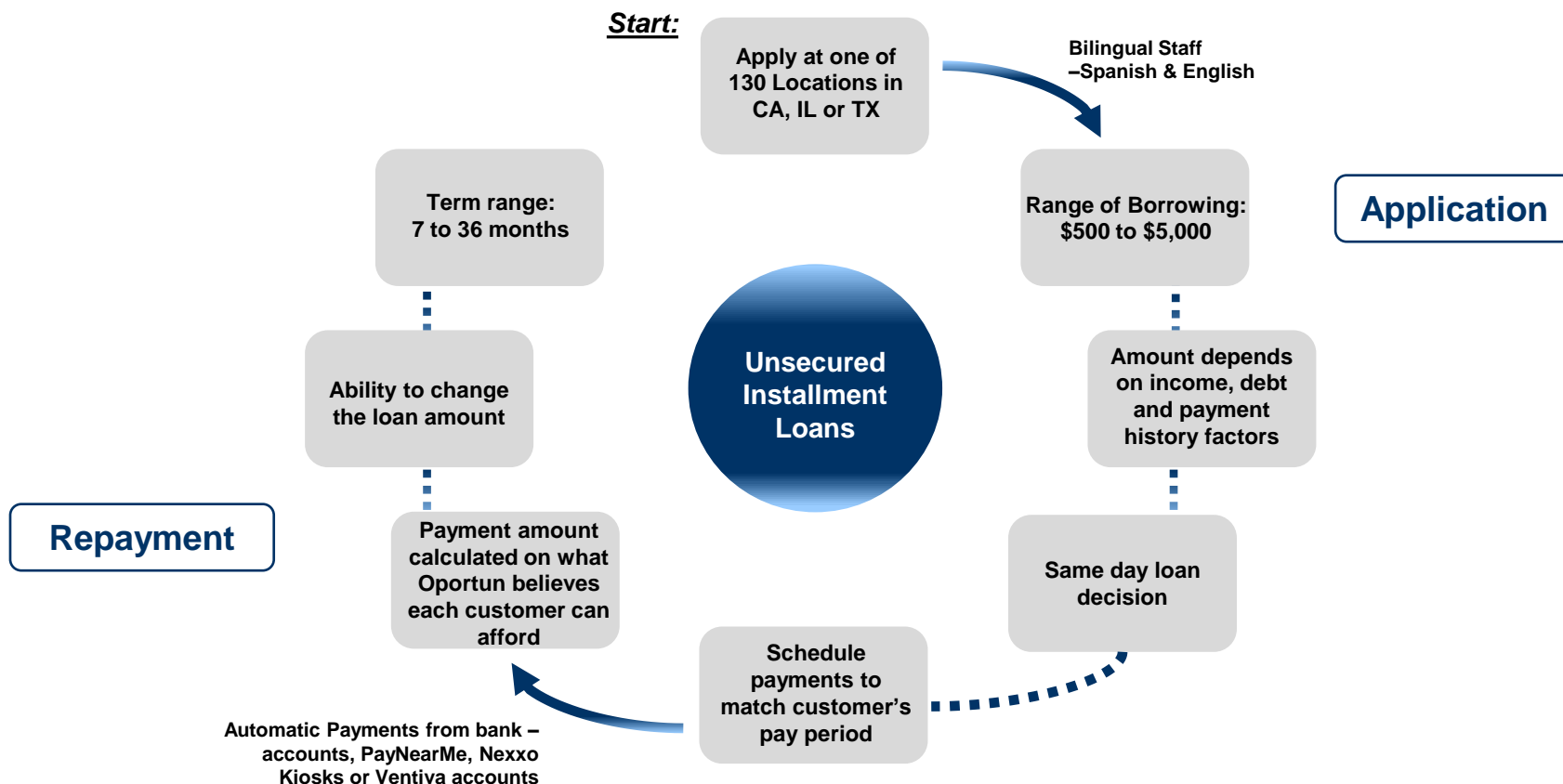
Founded: 2005

- Oportun is the largest financial services company specifically dedicated to providing credit to the underbanked Hispanic community
- The Company delivers its products through a network of more than 130 stores in 3 states, open at convenient hours in neighborhoods where customers live and work, and through 3 professional call centers
- The Company's data analytics and technology are able to determine an applicant's potential repayment ability even when he or she has little to no credit history
- Oportun was recently listed as one of America's Most Promising Companies by Forbes
- More than \$1.3 billion in loans have been delivered to over 485,000 customers since the Company's founding
- In 2013 the Company was recertified as a Community Development Financial Institution (CDFI) from the United States Department of Treasury because of its focus on empowering the underserved Hispanic community
 - CDFI requirements are centered around a dedication to investing in and providing financial services to economically disadvantaged communities, while promoting community development and local economic growth

Oportun Secures \$90 mm in Financing

Product & Services Overview

Loan Process



Oportun:

Based on 'Oportunidad' - Spanish for Opportunity

Oportun Secures \$90 mm in Financing

Management Overview

Raul Vazquez
Chief Executive Officer



- Former President and CEO of Walmart.com, leading the on-line division for three years
- Prior Silicon Valley start-up experience

Jonathan Coblentz
Chief Financial Officer



- CFO with 22 years experience in financial services
- Former CFO of MRU Holdings; established company's private student loan securitization program

Scott Harvey
Chief Legal Officer,
Corporate Secretary



- Over 25 years of legal and business experience
- Co-founder of Hercules Technology Growth Capital

Patrick Kirscht
VP of Risk Management,
Chief Credit Officer



- Currently serves as the VP of Risk Management with 21 years of experience in credit cards
- Served as SVP of credit Risk Management at HSBC and VP of Risk and Finance at Metris Companies

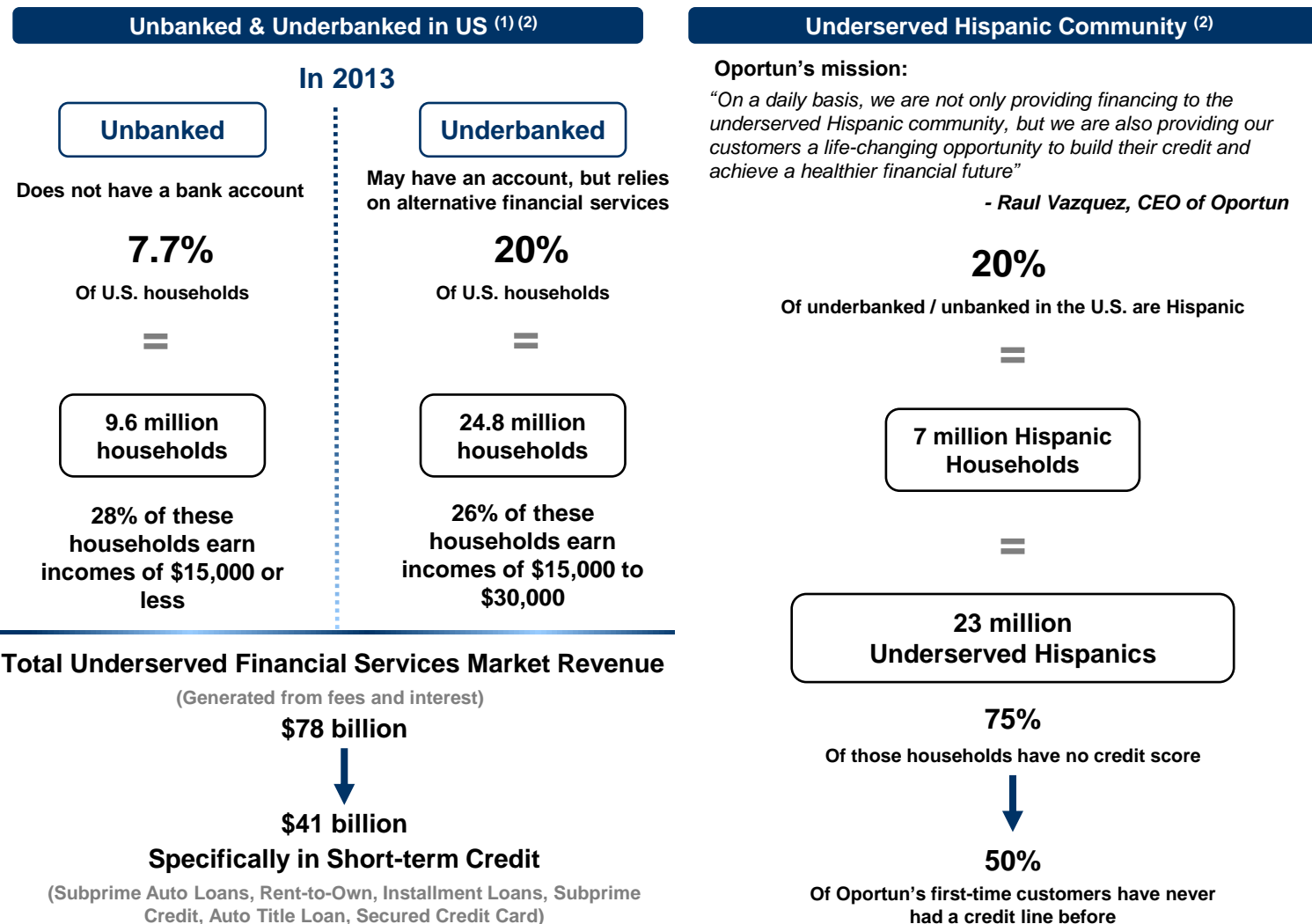
Keith Fukui
VP of Finance,
Controller



- Serves as the VP of Finance and Controller bringing 25 years of experience in these roles
- Ran Financial Planning and Analysis, Reporting and Accounting Policy for the Card Services division of Washington Mutual














Oportun Secures \$90 mm in Financing

Underbanked Hispanic Market Opportunity



























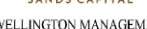

Oportun Secures \$90 mm in Financing

Selected Large Alternative Lender Equity financings, Ranked by Size

Date	Investor	Target	Value (\$ mm)	Transaction	Commentary
12/04/14	   		\$225	Financing	<ul style="list-style-type: none"> AvantCredit, founded by the founders of Enova, provides installment loans and credit lines at competitive interest rates The Company announced the completion of a \$225 mm round of Series D funding led by Tiger Global Management and August Capital
02/03/15	  	 SoFi	200	Financing	<ul style="list-style-type: none"> SoFi is a marketplace lender with an emphasis in private and federal student loan refinancing The \$200 mm Series D financing round was led by Third Point Ventures, Wellington Management Company and Institutional Venture Partners
05/02/13	 		125	Secondary Transaction	<ul style="list-style-type: none"> Google and Foundation Capital purchased \$125 mm in equity from current LendingClub shareholders This transaction valued LendingClub at \$1.55 bn
09/03/14			110	Financing	<ul style="list-style-type: none"> Strategic Funding Source finances the future of small businesses utilizing advanced technology and human insight The Company received an initial \$35 mm investment as part of a \$110 mm line of equity financing from Pine Brook
02/11/15	 		90	Financing	<ul style="list-style-type: none"> Oportun, formerly known as Progreso Financiero, is a financial services company focused on offering unsecured credit to the under-banked Hispanic community The Company raised \$90 mm in an equity raise led by Fidelity Management and Research Company along with previous investor, Institutional Venture Partners

Oportun Secures \$90 mm in Financing

Selected Large Alternative Lender Equity financings, Ranked by Size (cont.)

Date	Investor	Target	Value (\$ mm)	Transaction	Commentary
03/06/14	     		\$77	Financing	<ul style="list-style-type: none"> OnDeck underwrites and distributes loans to small businesses, assessing applicants based on cash flow, online sentiment and credit history The Company raised \$77 mm in a growth investment round led by Tiger Global Management with participation from existing investors Institutional Venture Partners, RRE Ventures, SAP Ventures, Google Ventures, First Round Capital and Industry Ventures
07/23/14	  		75	Financing	<ul style="list-style-type: none"> AvantCredit announced the completion of a \$75 mm round of Series C funding led by Tiger Global Management Utilizing advanced algorithms and machine-learning capabilities, the Company offers a unique and highly customized approach to the personal loan process
05/04/14	   		70	Financing	<ul style="list-style-type: none"> Prosper provides a peer-to-peer (P2P) online lending platform that connects consumer-borrowers with institutional investors and other consumer-lenders The Company will use the proceeds to expand the business and fuel growth, advance its technology, hire new talent, and for general corporate purposes
07/16/14	   		65	Financing	<ul style="list-style-type: none"> Funding Circle is an online marketplace where people can directly lend to small businesses in the United States and United Kingdom The Company raised \$65 mm in a Series D funding round led by Index Ventures with participation from existing investors, Accel Partners, Union Square Ventures and Ribbit Capital
04/16/14	   		65	Financing	<ul style="list-style-type: none"> LendingClub brings together investors and creditworthy borrowers, utilizing technology and automation to reduce the cost and complexity of traditional lending in order to offer borrowers better rates and investors better returns The Company raised \$65 mm from BlackRock, Sands Capital Management, T. Rowe Price and Wellington Management Company

Source: Company press releases, FT Partners' proprietary transaction database.
Note: Excludes IPOs.

Overview of FT Partners

Strong Domain Expertise in Alternative Lending / Financial Technology

FT Partners has advised on the most prominent transactions in Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

F2ST P2Y

in its growth financing with

OAK HC/FT

for total consideration of approximately

\$ 15,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

BlueTarp Financial

in its financing, including investment from

HIGHLAND CAPITAL PARTNERS
longridge
FLYBRIDGE
TRINITY VENTURES

for approximately

\$ 15,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

Is pleased to announce its role as advisor to

CIBC

in its strategic investment in

DYNEX

with additional participation from

MasterCard Bain Capital Ventures Adams Capital Management

for total consideration of approximately

\$ 70,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

TRANSFIRST

in its sale to

Vista Equity Partners

for total consideration of approximately

\$ 1,500,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as financial advisor to

borro

in its growth financing for total consideration of

\$ 19,500,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to

Google capital

in its lead investment in

Credit Karma

with additional participation from

TIGER SIG Ribbit Capital

for approximately

\$ 85,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

MERCURY

in its cash sale to

vantiv

for total consideration of

\$ 1,650,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

WebEquity solutions

in its sale to

Moody's

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Overview of FT Partners

Award-Winning Investment Banking Franchise Focused on Superior Client Results

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



M&A Advisor Awards

- | | |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$100 mm |
| 2011 | <ul style="list-style-type: none"> ■ Boutique Investment Bank of the Year ■ Deal of the Decade ■ <i>10 Deal of the Year Nominations Across 9 Categories</i> |
| 2010 | <ul style="list-style-type: none"> ■ Upper Middle Market Deal of the Year, Above \$500 mm ■ IT Services Deal of the Year, Below \$500mm ■ Cross-Border Deal of the Year, Below \$500mm |
| 2007 | <ul style="list-style-type: none"> ■ Dealmaker of the Year – Steve McLaughlin ■ Business to Business Services Deal of the Year ■ Computer and Information Technology Deal of the Year, Above \$100mm ■ Financial Services Deal of the Year, Above \$100mm |



- | | |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2006-2008 | <ul style="list-style-type: none"> ■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|



Middle Market Financing Awards

- | | |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |

Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

Overview of FT Partners

Relevant FT Partners' Research: LendingClub IPO – (click to view)

January 23, 2015

Financial Technology Partners LP FTP Securities LLC

Transaction Profile:
Lending Club IPO: Post Quiet Period Review



NYSE: LC

Courtesy of:



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- Includes an in-depth overview of LendingClub and its recent IPO
- Provides a summary of analyst estimates / opinions
- Highlights numerous other key financing and M&A transactions in the Alternative Lending Space

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.

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