July 16, 2015 Financial Technology Partners

FT Partners Research - Transaction Profile



raises

\$60,000,000

in Series C financing from







Courtesy of:



The Only Investment Bank
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www.ftpartners.com

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"With a rapidly

evolving online

segment across

demand for this

platform. We are

currently looking

to expand the

reinvest all

earnings in

growing the

intelligently."

- Adhil Shetty, Co-

Founder and CEO

of BankBazaar

business

category as we

categories, we have seen great

consumer

BankBazaar Raises \$60 mm in Series C Financing

CEO:

Transaction Summary & BankBazaar Overview

Transaction Summary

- On July 2, 2015 India's BankBazaar announced it has raised approximately \$60 mm in its Series C funding round led by Amazon with participation from Fidelity Growth Partners, Mousse Partners and existing investors Sequoia Capital and Walden International
- The transaction is the largest funding round in the online financial products market space (1)
- Funds will be used towards technology integration, hiring, marketing and investing in its mobile apps
- Prior to its investment in BankBazaar, Amazon made only one other investment in the Indian eCommerce space, which was in Bangalore—based online gift company, QwikCilver Solutions

Previous Equity Financing

Date	Size (\$ mm)	Lead Investors	Valuation
01/14/14	\$13	SEQUOIA WALDEN	na
03/18/11	6	WALDEN	na

BankBazaar Overview

Headquarters: Chennai, India

Founded: 2008

- BankBazaar is an online marketplace that provides instant customized rate quotes on loans and insurance products from Indian financial institutions, which users can research and apply for using its site
 - The Company's products include loans for car, home, education and personal, as well as credit cards and insurance
- Provides the ability to instantly search for, compare and apply for loans, credit cards and insurance products on their site
- Offers online tools and research articles to help customers make informed decisions
- The Company has served over 50,000 customers, signed over 35 partners and serves over 1,300 cities
- BankBazaar is driving innovation by partnering with leading banks in India to integrate closely with the Company's intellectual property and enable instant interest rate quotes and approvals on loans



Adil Shetty

bankbazaar.com

BankBazaar Raises \$60 mm in Series C Financing

Product Overview



Credit Cards

- Enables custom credit card selection based on users annual income, age, and credit limit
- Allows users to explore, compare, and see reviews for each listed credit card:
- Users are able to filter products into categories based on their desired interests:
 - Airline
 - Lifestyle
 - Fuel
 - Shopping & Cashback
 - Low Fee
 - Premium



24 / 7 Support

- Provides users with a 24 / 7 helpdesk agent that can be reached via phone or email
- BankBazaar additionally provides users with real time interactive customer support through their inapp chat interface



Loans

- BankBazaar enables users to search for personal, home, car, used car and educational loans based on interest rates, loan terms and estimated monthly payments
- Users can compare between the various loan options available and select the one that most appeals to their requirements and budget



Community

- Users can hear what fellow customers have said about a financial product, bank or service
- Provide other users insight by sharing personal experiences with banks, products and services
- Encourages users to share first-hand experiences by offering weekly prizes such as t-shirts and iPods





BankBazaar's Features



- Enables customers to explore, compare, see reviews and check their eligibility for various product offerings as well as create an online application
- Provides users the opportunity to view the vast product marketplace on one desktop



- Users can compare loans, credit cards and insurance from multiple banks, apply online and get approved electronically
- Personalized profiles allow users to avoid the hassle of refilling form details



- BankBazaar offers customers the ability to receive email and SMS updates on
- their loan applications
- **Mobile & Email Updates**
- Provides customers with an opportunity to download their mobile app to receive instant notifications and reminders on their application status



Quotes are personalized based on users interests, gender, location, age and other additional specifications, based on product, to match each customer with the right offer

Find the Right Offer

- **Finance Tools**
- BankBazaar offers a real time interest rate calculator so that customers can determine their Total Interest Due for their loan
- Provides access to daily digests on topics selected by the customer





BankBazaar's Selected Partners

Credit Cards























Loans





State Bank of India

















bankbazaar.com

BankBazaar Raises \$60 mm in Series C Financing

Management Overview

Adhil Shetty Co – Founder, Chief Executive Officer



- CEO and Founder of BankBazaar
- Adhil previously worked with Deloitte Touche Tomahatsu's US East alliances and Cisco Systems

Arjun Shetty Co – Founder, Chief Operating Officer



- COO and Founder of BankBazaar
- Previously, Arjun managed the Amazon.com Visa Card program, where he
 developed an online account acquisition strategy resulting in one of the
 world's largest international co-branded credit-card programs

Rati Shetty
Co – Founder,
Chief Product Officer



- CPO and Founder of BankBazaar
- Prior to BankBazaar, Rati worked for Kraft Food in the US and Taiwan managing the launch and go-to-market operations for many of Kraft Food's brands in export markets across the world





- Joined BankBazaar as lead engineer in 2008
- lype previously worked at Microsoft as well as developed credit strategies for account management and new account acquisition at Capital One





- Abhishek joined BankBazaar in 2009 with a focus on the Business Operations and Partner Management Activities
- Previously worked with the retail banking division at ICICI Bank

Sachin Arora Head of Engineering



- Prior to BankBazaar, Sachin worked at Trilogy, working his way up to CTO and Director of IT
- More recently, he worked at Myntra where he was CTO and subsequently Chief Customer Experience Officer





Selected Financial Product Comparison Company Profiles

Bankrate.com

North Palm Beach, Florida

Kenneth Esterow CEO



Sunnyvale, California

Adrian Nazari CEO

FINANCIAL TECHNOLOGY PARTNERS

Summary

- Aggregates financial rate information from over 4,800 institutions on more than 300 financial products, offering rate data and financial content to help consumers make informed decisions on their personal finance matters
- Owns a network of proprietary and co-branded websites that are focused on specific vertical categories, including mortgages, deposits, insurance, credit cards and other personal finance categories
- Bankrate.com is publicly traded on the New York Stock Exchange under the symbol RATE; the market cap as of July 14, 2015 was \$1.0 billion
- Provides free Experian credit reports, credit monitoring tools and credit advice to assist borrowers
- Credit Sesame reviews all of a consumer's debt, home loans, assets and available credit, then evaluates thousands of combinations of lending products to deliver unbiased, personalized recommendations for mortgage, auto loans and credit card savings
- On May 11, 2015, the Company raised \$16 mm in Series D financing led by Syncora Alternative Investments with participation from Globespan Capital Partners, IA Capital, Inventus Capital and Menlo Ventures

Overview / Products and Services

CreditCards.com

 Provides consumers with credit card offers online, enabling them to make informed credit decisions

InsuranceAgents.com, InsWeb, NetQuote

- Operates under the Bankrate Insurance division and provides insurance leads
- Delivers over 1.5 million leads monthly

InsuranceQuotes

 Provides an online auto, life, homeowners, health, renters, dental, group health, and business insurance comparison service

Credit Cards

 Provides a credit card comparison solution that allows users to compare the best card based on customized preferences

Home & Auto

 Enables consumers to view personalized options on car and home insurance

Banking

Delivers rate comparisons for CDs, money market accounts and savings accounts



Selected Financial Product Comparison Company Profiles (cont.)



(Subsidiary of Intuit)

Mountain View, California

Brad Smith Intuit CEO

Summary

- Offers financial management tools that help consumers track their financial accounts all in one place
- Offers money management, debt management, expense tracking, budget management, mutual fund & IRA management and other financial planning services
- On September 14, 2009, Intuit agreed to acquired Mint for \$171 mm

Overview / Products and Services

- User Spending Categorization
 - Organizes users' spending in a categorical form
- Investments
 - Provides an investment brokerage comparison feature and offers portfolio-to-market benchmark analysis to users



San Francisco, California

Tim Chen

Dan Yoo

- Provides a free online tool that enables consumers to find the best credit cards, CD rates, savings and checking accounts, scholarships and healthcare to help them make informed financial decisions
- Recommendations are analytically based and personalized, based on the users' personal characteristics and spending habits
- On May 12, 2015, the Company raised \$64 mm in financing from Institutional Venture Partners, RRE Ventures and iGlobe Partners; this was the Company's first round of outside funding

Analysis

 Results are provided using an analytically based approach and are personalized based on the users' financial situation

Learning Center

 Enables site visitors to get free advice from Nerd Wallet's participating advisors





Credit Karma

Mountain View.

California

Brad Smith

Intuit CEO

BankBazaar Raises \$60 mm in Series C Financing

Selected Financial Product Comparison Company Profiles (cont.)

Summary

- Credit Karma is a consumer finance and technology company that provides consumers with free access to their credit scores and free monitoring of their credit and financial accounts
- The Company generates revenue by linking users to potential offers tailored to the customer's individual credit profile
- On June 26, 2015 Credit Karma raised \$175 million at a \$3.5 billion valuation and may be headed towards an IPO in the next 1 to 2 years, according to TechCrunch

Overview / Products and Services

Credit Cards

 Enables the comparison between credit cards across multiple credit card partners to give users up-to-date recommendations

Loans

 Users can search for personal loans based on their credit score and utilization

Reviews

 Users can research products thoroughly before applying enabling them to make a well-informed decision



Cheltenham, Australia

Alex Stevens CEO

- iSelect Limited provides online comparison and referral services in Australia
- During FY14, the Company generated approximately 3.8 million leads
- During June 2015, the Company served over 340,000 users
- The Company generated 2014 revenue and EBITDA of approximately \$97 mm and \$8 mm, respectively
- iSelect is publicly traded on the Australian Stock Exchange under the symbol ISU; the market cap as of July 14, 2015 was AUD383 million

The Company's segments include:

- Car Insurance
- Life Insurance
- Health Insurance
- Home Loans
- Energy & Gas
- Broadband
- Home & Content





Selected Financial Product Comparison Company Profiles (cont.)



Ewloe, United Kingdom

Peter Plumb CEO



Foster City, California

Tim Chen CEO

Summary

- MoneySuperMarket.com is a UK based provider of a price comparison platform for financial services including loans, mortgages, credit cards, and home & care insurance quotes
- The Company generated 2014 revenue and adjusted EBITDA of approximately \$388.2 mm and \$149 mm, respectively
- MoneySuperMarket.com is publicly traded on the London Stock Exchange under the symbol MONY; the market cap as of July 15, 2015 was £1.6 billion
- Provides online lead generation, through vertical marketing and media, to education and financial services verticals
- QuinStreet utilizes a pay-for-performance model by generating sales leads through use of its proprietary technologies and media reach, matching businesses with their targeted audience
- The Company generated FY14 revenue and EBITDA of \$282.5 mm and \$11.2 mm, respectively
- QuinStreet is publicly traded on NASDAQ under the symbol QNST; the market cap as of July 15, 2015 was \$302 million

Overview / Products and Services

- Services are mostly provided to UK's leading web sites including:
 - Internet Service Providers
 - Newspapers
 - Search Engines
 - Leading Web Brands

IntelliMatch

 Proprietary web platform that matches visitors to client offerings





Selected Financial Product Comparison Company Profiles (cont.)



Charlotte, North Carolina

Doug Lebda CEO



Charleston, South

Chris Mettler
Founder & President

Summary

- LendingTree, Inc., through its subsidiaries, operates an online loan marketplace for consumers seeking an array of loan types and other credit-based offerings in the United States
- The Company's marketplace has more than 350 banks, specialty finance providers, alternative lending platforms, credit unions, loan brokers and other lenders or intermediaries online
- Generated 2014 revenue and EBITDA of \$167.4 mm and \$11.4 mm, respectively
- LendingTree is publicly traded on NASDAQ under the symbol TREE; the market cap as July 15, 2015 was \$943 million
- CompareCards.com enables users to compare credit cards based on various categories such as interest rates, foreign transaction fees, balance transfers amongst others
- Users can also access guides and tools to help improve their credit position
- The Company provides free credit scores and reports

Overview / Products and Services

- Services Include:
 - LendingTree Autos
 - LendingTree Home Services
 - LendingTree Education

Selected Credit Card Categories Offered:

- Balance Transfer
- Low Interest
- Rewards
- Cash Back
- Student
- Gas
- Airline
- Business
- No Foreign Transaction Fees
- Prepaid





Selected Personal Financial Management Transactions

Date	Buyer / Investor	Target	(\$ mm)	Transaction	Commentary
06/26/15	Tiger Global Management; Valinor Management; Viking Global Investors	Credit Karma	\$175	Financing	 CreditKarma secured \$175 mm in financing from from Tiger Global Management, Valinor Management and Viking Global Investors at a \$3.5 billion valuation The funding will be used to add new services like student loan consolidation
05/12/15	Institutional Venture Partners; RRE Ventures; iGlobe Partners	nerdwallet	64	Financing	 NerdWallet secured \$64 mm in financing led by IVP The Company served over 30 million people during 2014 and had over 1,700 credit cards featured on its website
05/12/15	IA Capital Group; Globespan Capital Partners; Inventus Capital Partners; Menlo Ventures; Syncora Alternative Investments LLC	credit sesame	16	Financing	 Credit Sesame secured \$16 mm in series D financing led by Syncora Alternative Investments The Company recently reached \$50 bn active user loans under management and over \$2 bn in consumer loan originations
04/01/15	Bankrate	Quizzle	na	M&A	 Bankrate acquired Quizzle; terms of the transaction were not disclosed As part of the acquisition, Bankrate will retain Quizzle's technology platform, vendor relationships and over 2 million accounts
09/29/14	Susquehanna Growth Equity; Google Capital; Tiger Global Management	Credit Karma	75	Financing	 Credit Karma secured \$75 mm in financing from Google Capital, Tiger Global Management and Susquehanna Growth Equity
03/12/14	Google Capital; Tiger Global Management; Ribbit Capital; Susquehanna Growth Equity	Credit Karma	85	Financing	 Credit Karma secured \$85 mm in financing led by Google Capital The investment follows a year of strong growth, including triple digit percentage growth in site members
04/02/13	Felicis Ventures; Ribbit Capital; Susquehanna Growth Equity	Credit Karma	30	Financing	 Credit Karma secured \$30 mm in financing led by Ribbit Capital and Susquehanna Growth Equity
06/11/12	Globespan Capital Partners; Menlo Ventures; Inventus Capital Partners	credit sesame	12	Financing	 Credit Sesame secured \$12 mm in financing led by Globespan Capital Partners This round of financing supported Credit Sesame's expansion, mainly in the US
03/09/11	Menlo Ventures; Inventus Capital Partners	credit sesame	6	Financing	 Credit Sesame secured \$6.15 mm in financing led by Menlo Ventures The Company is a free online personal finance tool that provides the best way for consumers to save money on loans and credit needs
11/04/09	QED Investors; Founders Fund; SV Angel	Credit Karma	3	Financing	 Credit Karma secured \$2.5 mm in financing led by QED Investors Credit Karma is a site that helps consumers understand and improve their credit scores
09/14/09	Intuit	b mint	170	M&A	 Intuit has agreed to acquire Mint for approximately \$170 mm in cash Mint will become part of Intuit's Consumer Group, which includes Quicken and TurboTax
08/12/09 FIN	Benchmark Capital; Shasta Ventures; Sherpalo Ventures; First Round Capital; DAG Ventures; Founders Fund	mint	14	Financing	 Mint secured \$14 mm in financing led by DAG Ventures The round of funding helped the Company expand its engineering team



FT Partners Advises Google Capital on its Lead Role in Credit Karma's \$85,000,000 Capital Raise

Transaction Overview and Rationale

Overview of Transaction

- On March 12, 2014, Credit Karma announced it closed an \$85 mm equity round led by new investor Google Capital
- David Lawee, Partner at Google Capital, will join Credit Karma's Board
- Credit Karma's existing investors, Ribbit Capital and Susquehanna Growth Equity, also participated in the round, as well as new investor, Tiger Global Management
- The investment follows a year of exponential growth for Credit Karma, including triple-digit percentage growth in site membership, revenue and headcount
- Credit Karma is a consumer finance and technology company that provides more than 20 million consumers with free access to their credit scores and free monitoring of their credit and financial accounts
- Google Capital is a growth equity fund backed by Google that invests in companies that use technology to change the way people experience the world

Significance of Transaction

- Credit Karma will use the new capital to invest heavily in new, free services to help consumers understand and manage their finances
- Additional capital also supports continued efforts to make finding and applying for new financial services products intelligent and seamless
- Credit Karma also plans on accelerating employee hiring in order to meet these goals

FT Partners' Role

- FT Partners served as the advisor to Google Capital on its lead role in the investment
- Highlights FT Partners' continued success in advising a broad range of top-tier financial investors

Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as advisor to



in its lead investment in



with additional participation from





Ribbit Capital

for approximately

\$85,000,000



The Only Investment Bank Focused Exclusively on Financial Technology

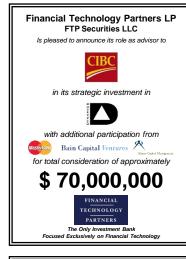


Strong Domain Expertise Across Financial Technology

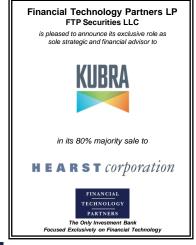
FT Partners has advised on the most prominent transactions in Financial Technology



















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 ■ Equity Financing Deal of the Year

■ Professional Services Deal of the Year, Above \$100mm

Dealmaker of the Year

2012 - Professional Sorvices

■ Professional Services Deal of the Year, Above \$100 mm

■ Boutique Investment Bank of the Year

■ Deal of the Decade

■ 10 Deal of the Year Nominations Across 9 Categories

■ 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

■ 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

Institutional Investor Annual Ranking

2006-2008

2011

2010

2007

■ Steve McLaughlin consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology



Middle Market Financing Awards 2008

2006

- Equity Financing Dealmaker of the Year Steve McLaughlin
- Information Technology Deal of the Year
- Financial Services Deal of the Year

■ Financing Professional of the Year - Steve McLaughlin

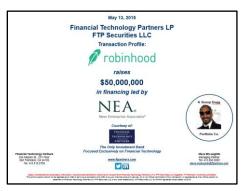
- Financing Deal of the Year Equity
- Financing Deal of the Year Debt



Selected FT Partners' Consumer Finance Research (click to view)



Nerd Wallet raises \$64 mm in financing led by IVP



Robinhood raises \$50 mm in financing led by NEA



Affirm raises \$275 mm in equity and debt financing



Prosper raises \$165 mm in Series D financing



Lending Club IPO: Post Quiet Period Review



Betterment raises \$60 mm in financing

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