# April 27, 2015 Financial Technology Partners LP FTP Securities LLC

**Transaction Profile:** 



raises

\$70,000,000

in Series C Financing led by



Courtesy of:



The Only Investment Bank Focused Exclusively on Financial Technology

www.ftpartners.com

Steve McLaughlin

Managing Partner Tel: 415.512.8704 Fax: 415.358.5620

steve.mclaughlin@ftpartners.com

Financial Technology Partners LP

601 California St., 22<sup>nd</sup> Floor San Francisco, CA 94108 Tel: 415.512.8700

Fax: 415.512.8701



"We've rebuilt the

entire mortgage

process from the

ground up in one

all borrowers a

also expanding

those who were

underserved. It's

been incredibly

rewarding to see

LendingHome grow

customers all across

traditionally

and help our

the country."

**CEO** 

- Matt Humphrey,

experience, we're

access to credit for

unified technology

platform. Not only is

LendingHome giving

fundamentally better

## LendingHome Raises \$70 mm in Series C Financing

#### **Transaction Summary & LendingHome Overview**

#### Transaction Summary

- On March 23, 2015, LendingHome announced that it raised \$70 mm in a Series C financing led by RenRen, a social networking platform in China
  - Colony Capital, First Round Capital, Ribbit Capital, SAB Capital Management, Foundation Capital and Cowboy Ventures also participated in the round
  - With its latest investment, LendingHome will focus on national expansion, the introduction of multiple new loan products and enhanced corporate infrastructure in the upcoming year
- Prior to this round, LendingHome raised an \$11.3 mm
   Series A in November 2013 led by Charles Moldow of
   Foundation Capital and announced a \$28 mm Series B in
   September 2014 led by Mickey Malka of Ribbit Capital

#### **Previous Equity Financings**

Date	Size (\$ mm)	Lead Investor(s)
08/27/14	\$28	Ribbit Capital Foundation

FINANCIAL
TECHNOLOGY
PARTNERS

LendingHome Overview

CEO: Matt Humphrey
Headquarters: San Francisco, CA
Founded: 2013

Employees:

85

- LendingHome is a leading mortgage marketplace lender that enables borrowers to avoid banks
- LendingHome provides short-term bridge loans to homeowners who want to flip a property and mortgages for landlords who own and rent out 10 or fewer single-family residences
- Since launching in April 2014, LendingHome has facilitated over \$100 mm in origination volume
  - The Company has experienced a 35% customer referral rate
  - LendingHome has grown to over 85 employees and is currently lending in 13 states across the US
- The Company uses both traditional and alternative data sources to determine the true value of a property and a borrower's likelihood to repay a loan, going beyond a simple appraisal or FICO score
- LendingHome groups deals on its platform so that institutional investors have a way to put their money to work in bulk numbers of loans that are already deemed reliable and creditworthy
- LendingHome will soon allow accredited individual investors, not just institutions, to put their money to work on the platform

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11/14/13



# LendingHome Raises \$70 mm in Series C Financing

#### **Programs Offered**

	<ul> <li>LendingHome provides bridge loans to enable borrowers to acquire property quickly</li> <li>The Company has a risk and pricing structure that is favorable to experienced borrowers and gives discounts for proven real estate experience</li> </ul>		
Bridge Loans	■ LendingHome currently finances Bridge Loans in Arizona, California, Colorado, Michigan, Nevada, North Carolina, Oregon, Tennessee, Texas, Georgia, Virginia, Washington, and West Virginia and is expanding quickly		
	■ The Company also provides rehab financing that considers the as-is value of the property and the after repair value		
Rental Loans	<ul> <li>LendingHome offers medium-term loans for single income-producing rental investment property</li> <li>Rental loans are primarily underwritten against the property value and cash flow of the property itself</li> <li>The Company usually approves rental loans within 10 days</li> <li>LendingHome currently finances Rental Loans in Arizona, California, Colorado, Michigan, North Carolina, Nevada, Tennessee, Texas, and Washington and is expanding quickly</li> </ul>		
Consumer Loans	<ul> <li>LendingHome will launch consumer mortgage services sometime in 2015</li> <li>The Company seeks to assist small business owners, independent contractors, entrepreneurs, service workers, visa holders, switching jobs, higher debt, high asset, on a tight timeframe, repairing credit, building credit, and more</li> </ul>		





### LendingHome Raises \$70 mm in Series C Financing

#### **Management Overview**

# Matt Humphrey Co-Founder, Chief Executive Officer



- Co-founded LendingHome in 2013 and currently serves as the Company's CEO
- Co-Founded HomeRun, achieving a \$100 mm+ acquisition in under 18 months

James Herbert Co-Founder, President



- Co-Founder and President at LendingHome
- LendingHome is James' third real estate start-up including founding a residential real estate private equity fund

Andrew Swain
Chief Financial Officer



- Former CFO at AirBnb
- Formerly a management consultant at BCG; earned his MBA from Harvard Business School





- Previously led Engineering at HomeRun to build the largest local commerce network
- Co-Founder and CTO of Marketforms





- Prior Chief Compliance Officer at Western Bancorp and EVP of Capital Markets at First Franklin Financial Corporation
- Over 27 years of industry experience





## LendingHome Raises \$70 mm in Series C Financing

#### **Renren Overview**

#### Overview





**About** 

content



Founded in 2002

Headquartered in Beijing, China

social networking and media platform



Ashley Law Kwok Wai

Renren is a social networking platform enabling users to

connect, communicate, share information, create user

generated content, play online games and view media

As of Dec. 31, 2014, the social network had approximately

223 million active users with over 80% of users accessing

The Company also offers online advertising services via its

Formerly known as Oak Pacific Interactive; changed its name



James Jian Liu COO & Executive Director

#### **Key Financial Metrics - FY 2014**

Ticker: NYSE:RENN

Market Cap: \$1,036 mm (1)

Total Net Revenue: \$83 mm

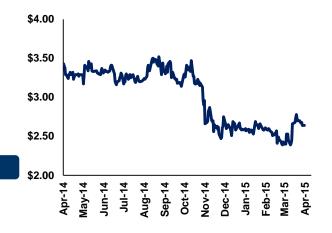
EBITDA: NA (2)

Net Income: \$60 mm (2)

#### **Products and Services Overview**

- Renren.com is one of the largest social networking platforms in China
  - The social networking site has a rich community of university students and young working professionals across China
  - Originally started as a university networking site (formerly known as Xiaonei, meaning "on campus")
  - Enable users to customize profiles, communicate and share photos / videos
- Renren Games is a web-game platform in China and one of the largest developers / operators of crossplatform games and mobile games
  - Global presence in the US, Japan, South Korea, Hong Kong and Taiwan – license with multiple game developers and distributors
  - Cross-platform compatibility with PC, mobile phones and tablets
- Also offers tailored advertising services on the social networking site and integration of ads in the online games

#### **Stock Performance**



Date	Company	(\$ mm)	
03/23/15	LendingHome	\$70	
02/18/15	Sindeo	5	
01/20/15	Motif Investing	40	
09/26/14	Fundrise	38	
09/12/14	Snowball Finance	40	
07/01/13	Sindeo	2	

Select Recent Investments

SoFi

09/12/12

# to Renren in December 2010, before its IPO in April 2011 FINANCIAL TECHNOLOGY

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through mobile devices

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#### **Overview of FT Partners**

#### Strong Domain Expertise in Alternative Lending and Financial Technology

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

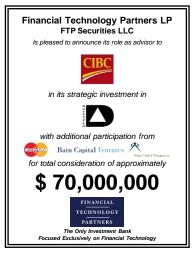






The Only Investment Bank

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** 

**■** Equity Financing Deal of the Year 2014

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

Dealmaker of the Year 2012

■ Deal of the Decade

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

■ Boutique Investment Bank of the Year

■ 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 **Institutional Investor Annual Ranking** 

2006-2008

2011

2010

2007

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



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



