

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 28, 2018



Funding Circle Completes its IPO Raising £300 million Primary and £185 million Secondary

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

FINTECH RESEARCH & INSIGHTS

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



The Information

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"



THE M&A ADVISOR

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

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Funding Circle Completes its IPO Raising £485 million

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IPO Overview

Key IPO Statistics

CEO:	Samir Desai
Headquarters:	London, United Kingdom
Founded:	2010
Employees:	1,032
<hr/>	
Prospectus File Date:	September 3, 2018
Gross Proceeds:	£300 mm primary / £185 mm secondary
Shares:	136 mm
Initial Filing Range:	£4.20 - £5.30
Revised Filing Range:	£4.40 - £4.60
Listing Date:	September 28, 2018
Offer Price:	£4.40

Use of Proceeds

Funding Circle intends to use the proceeds to enhance its balance sheet position as well as to support its strategy of pursuing growth over profitability in the medium term. The Company intends to expand in both its existing markets, United Kingdom, United States, Germany, and the Netherlands, in addition to new markets.

UNITED KINGDOM FINANCIAL CONDUCT AUTHORITY

Prospectus

Funding Circle Holdings Limited



(LSE:FNIG.L)

71 Queen Victoria Street
London EC4V 4AY
United Kingdom

Bank of America
Merrill Lynch

Goldman
Sachs

Morgan Stanley

Numis



Funding Circle Overview

Company Overview



- Funding Circle provides an online marketplace for business loans where users and organizations can directly lend to small to medium-sized business
 - Businesses can borrow directly from an array of investors, including 40,000+ individuals, the UK Government, local councils, a university and a number of financial organizations
- The Company offers transparent and low-cost financing, peer-to-peer lending and social lending
 - Funding Circle was the first website to use the process of peer-to-peer lending for business funding in the UK
- More than £1bn (\$1.5bn) has been lent to 12,000 businesses across the UK, USA, Germany, Spain and the Netherlands
- In January 2017, the Company raised \$100 million in financing and has raised over \$350 million of equity capital since 2010

Products and Services

Peer-to-Peer Small Business Loans

- Funding Circle utilizes its advanced technology, proprietary credit models, and sophisticated data analytics to establish an attractive and convenient proposition for borrowers and investors
 - SME borrowers apply for loans through a simple online application while Investors are offered attractive risk-adjusted returns
- The platform offers SME borrowers with fast and flexible financing solutions at competitive prices

Characteristics of Business Loans

- | | |
|---|--------------------------------------|
| ✓ | Rates from 4.99% per year |
| ✓ | Get a Decision in less than 24 hours |
| ✓ | Borrow between \$25k – \$500k |
| ✓ | Repay in 6 months – 5 years |
| ✓ | No prepayment penalties |

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Competitive Strengths



Leading global platform in a huge, underserved SME lending market



Significant network effects prompted by scale and an attractive business model



Differentiated and reliable business model focused on SMEs



Competitive Strengths



Value proposition drives high satisfaction and repeat rates for borrowers and investors



Proprietary risk and analytics platform for greater efficiency and platform quality



Advanced customer-centric technology approach



Strong growth opportunities and improving financial profile



Experienced management team with an entrepreneurial culture



Industry Overview

Market Participants in SME lending

Banks

Banks are still a significant player in terms of the overall SME lending volume in each of Funding Circle's markets

Online Lending Platforms

Online lending platforms provide an alternative, fast and flexible source of funding for SMEs compared to traditional banks

Specialist Lenders

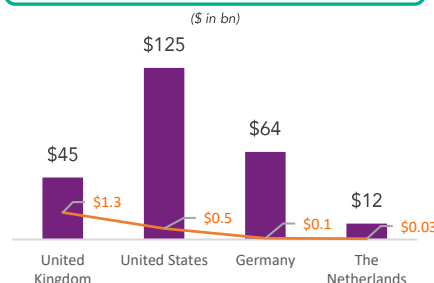
Specialist lenders focus on specific segments by product or by SME groups

Captive Networks

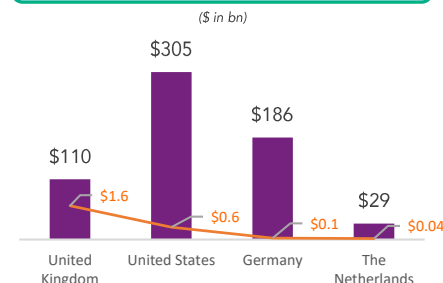
E-commerce platforms, payments processors, and telecommunication companies have provided lending products to their customer bases

SME Lending Market Size by Geography

Total Addressable Origination / Funding Circle Origination



Total Addressable Market / Funding Circle Loan under Management



- ✓ The aggregate market for SME debt financing in the United Kingdom, United States, Germany, and the Netherlands -- the four countries in which Funding Circle operates -- is estimated at approximately \$1.6 trillion loans outstanding as of 12/31/17

Investor Overview:

- ✓ Funding Circle classifies the investors participating on its platform into four categories: institutional investors, retail investors, listed credit funds or investment trusts (e.g., FCIF), and supranationals and public bodies

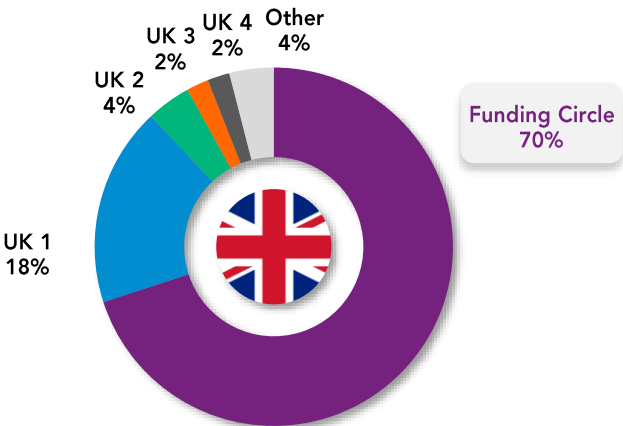
Institutional Investors	Retail Investors	Listed Credit Fund or Investment Trusts	Supranationals and Public Bodies
Encompass asset managers, banks, pension funds, endowment funds and insurance companies who allocate capital in hopes of risk-adjusted returns	Invest in loans through lending platforms in order to received preferential tax treatment	Permanent capital vehicles include publicly listed funds, which invest directly in loans originated through platforms	Supranationals and public bodies focus on channeling public funds to stimulate economic growth

Funding Circle Files for its IPO

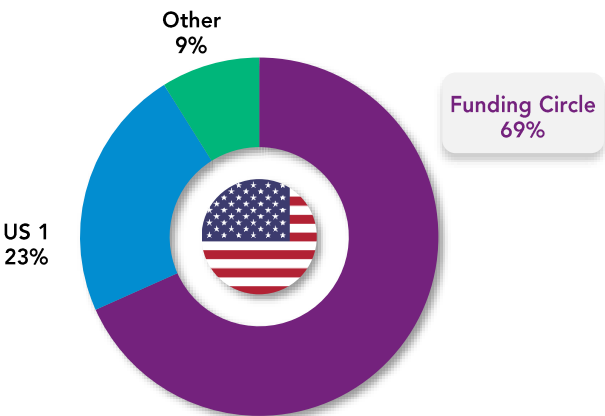


Market Share as of Q1'18

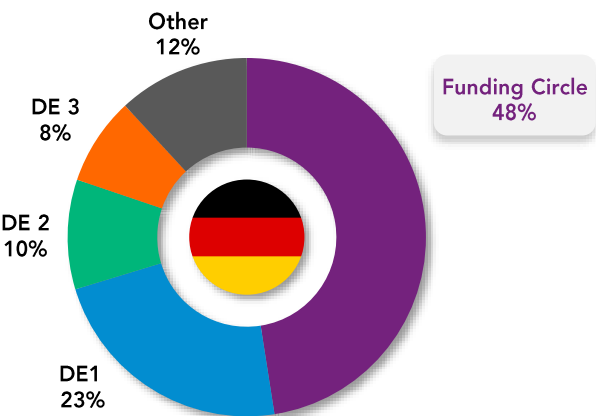
United Kingdom Market Share



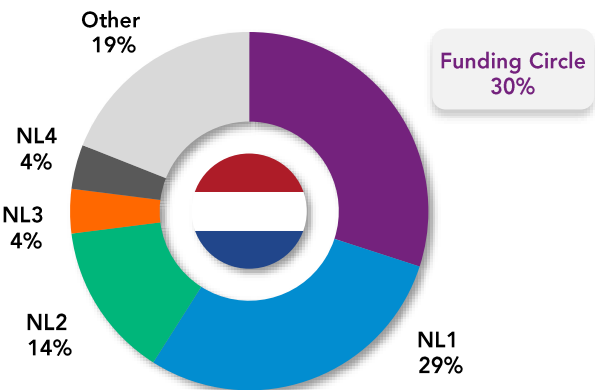
United States Market Share



Germany Market Share



Netherlands Market Share



Industry Key Trends



SMEs play a vital role in the global economy, but are often underserved

- Despite this important role that they play, SMEs have historically been underserved across industries
- Few businesses have focused on delivering products and services needed to support small businesses, compared to mass market consumer bases and larger corporates



The global financial crisis had a significant negative impact on the supply of lending to SMEs

- The global financial crisis impacted the supply of lending, especially by banks who are the largest providers of credit to the economy
- Banks began to de-lever and de-risk balance sheets after the crisis, thus encouraging clients better suited for their business models and operating infrastructures



SME's financing needs continue to be underserved by traditional players

- Most banks' balance sheets are focused on historical areas of priority such as mortgages, consumer lending and large-scale commercial lending and not SME



Online lending platforms developing due to the contractions of traditional credit sources

- Online lending platforms have emerged supported by technological advances, regulatory changes and governmental policies
- This led to increasing internet penetration, advances in technology, and the digitalization of information



Growth Strategies



- Funding Circle hopes to improve borrower experience by focusing on price, access, experience and customer engagement
 - The Company will continue to invest in technology to enhance its data-centric architecture and platform, improve convenience and automation, increase efficiency, and reduce manual processes
-
- Funding Circle is making significant strides in modern data, analytics and technology, further driving automation, improving customer experience, and enhancing credit models.
 - Funding Circle combines both value optimization and credit risk management across the Borrower lifecycle in its approach to credit and risk analytics
-
- The Company has been focusing on further diversifying its funding base, attracting long-term commitments from investors, and enhancing predictability and stability of investments
-
- Funding Circle has positioned itself for continuous growth as a global leader in the platform lending industry
 - The Company intends to continue building a highly scalable, global business by releasing its innovative model into new markets around the world



Management Team

Samir Desai

Co-Founder & Chief
Executive Officer



- Founder & CEO of Funding Circle since 2009, Mr. Samir Desai is responsible for driving the Company strategy, overseeing the Company's finances, and managing the day-to-day operations at Funding Circle
- He received a degree in Economics and Management in 2004 from the University of Oxford

James Meekings

Co-Founder & UK
Managing Director



- Mr. James Meekings is a Co-Founder of Funding Circle and has served as the UK Managing Director since 2015
- Meekings was previously the Chief Commercial Officer as well as the Chief Marketing Officer of Funding Circle

Sam Hodges

Co-Founder &
Chairman



- After almost 7 years as the US Managing Director, Mr. Sam Hodges transitioned to the Chairman position as of March 2018
- He received his Bachelor's Degree at Brown University as well as a Master's Degree in Energy Resources and a MBA at Stanford

Pam Burton

Chief Operating
Officer



- Ms. Pam Burton has served as COO since 2012
- She was previously the Head of European Marketing Operations at LOVEFiLM
- Ms. Pam Burton received a degree in Psychology at Middlesex University in 1999

Sean Glithero

Chief Financial Officer

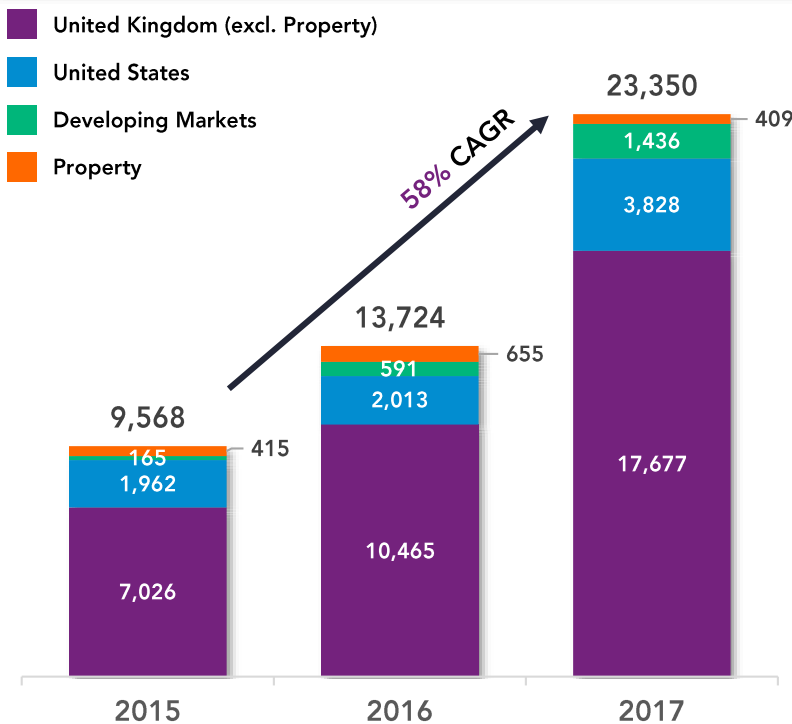


- Mr. Sean Glithero has served as CFO since 2017
- He was previously the CFO of Auto Trader for 5 years and was with The Company for 11 years before joining Funding Circle
- He received a degree in Accounting, Economics, and Law in 1994 from Exeter University

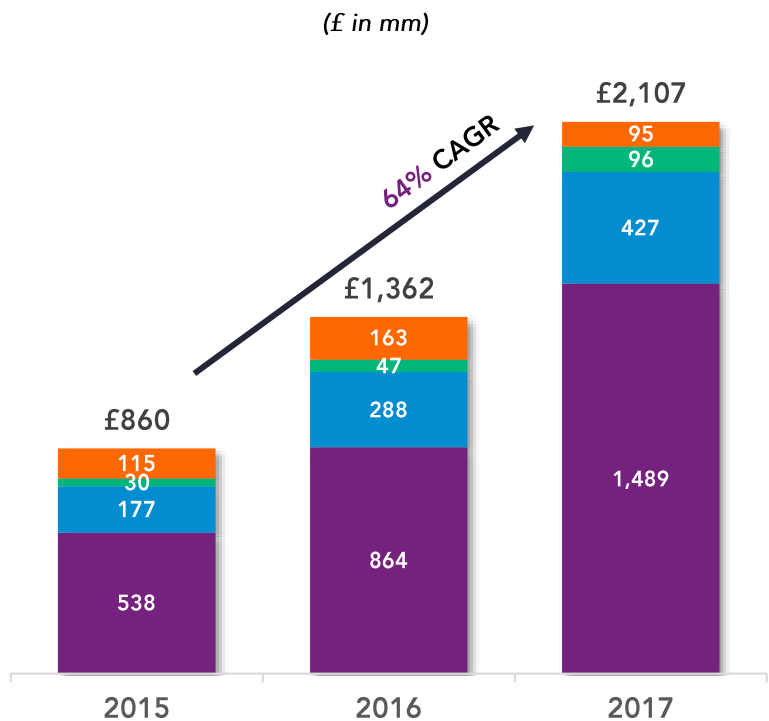
Financial Overview



Number of Loans Originated



£ Loans Under Management



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Financial Overview (Cont.)

Transaction Revenue

- Revenue from borrowers originating loans on the platform

Servicing Revenue

- Revenue from servicing outstanding loans on platform

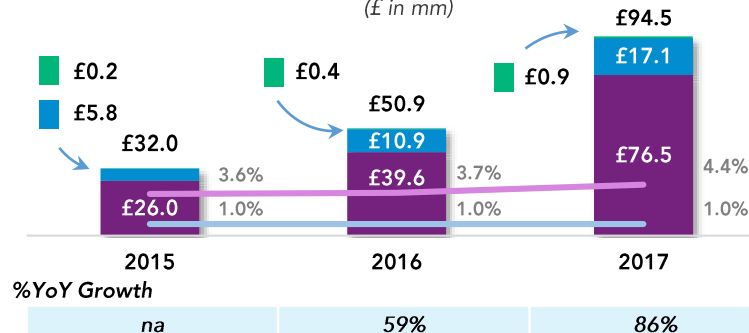
Other Revenue

Transaction Yield ⁽¹⁾

Servicing Yield ⁽²⁾

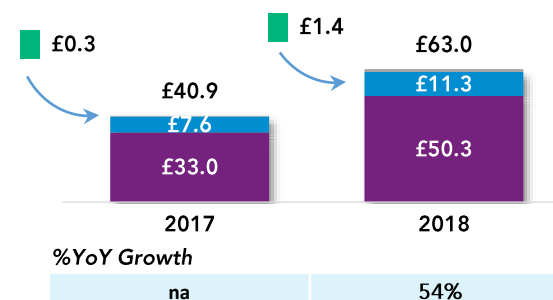
Annual

(£ in mm)

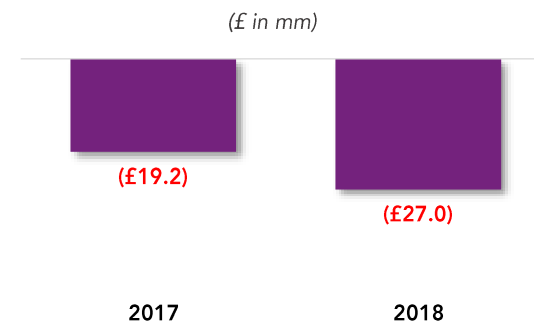
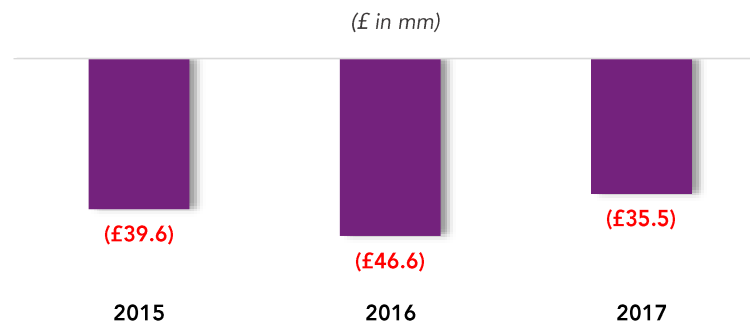


Six Months Ended June 30

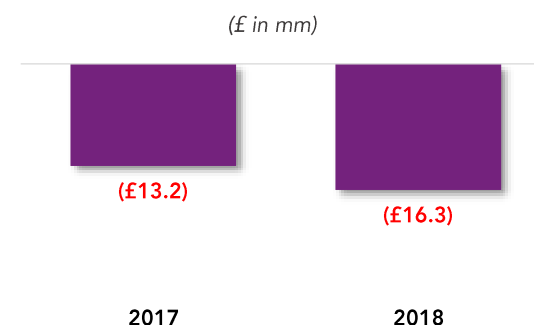
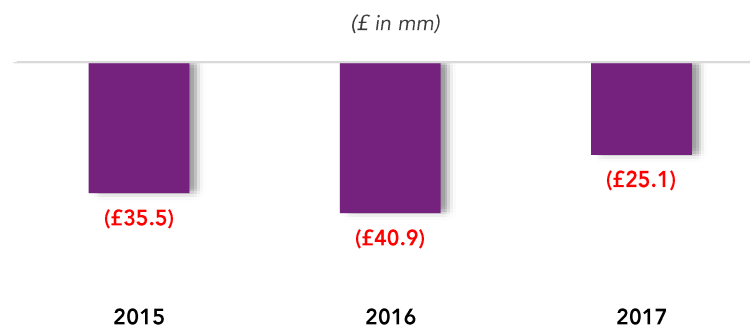
(£ in mm)



Net Loss for the Year / Period



Adj. EBITDA



Source: Company prospectus

(1) Defined as total Transaction Revenue divided by total value of loans originated

(2) Defined as total Servicing Revenue divided by the average value of Loans Under Management

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Select Comparable Publicly-Traded Alternative Lenders



IPO Overview

Filing Date	August 27, 2014
Ticker:	NYSE: LC
Shares:	58,000,000
Filing Range:	\$12.00 – 14.00
Listing Date:	December 10, 2014
Offer Price:	\$15.00
Proceeds:	\$870,000,000
Mkt Cap at IPO:	\$8,467,000,000

Company Overview

LendingClub is an online alternative lending platform that offers creditworthy borrowers lower interest rates and investors better return; the marketplace operates at a lower cost than traditional bank loan programs and passes cost savings on to borrowers in the form of lower rates and to investors in the form of higher returns

Stock Chart



IPO Overview

Filing Date:	November 10, 2014
Ticker:	NYSE: ONDK
Shares:	10,000,000
Filing Range:	\$16.00 – 18.00
Listing Date:	December 16, 2014
Offer Price:	\$20.00
Proceeds:	\$200,000,000
Mkt Cap at IPO:	\$1,851,000,000

Company Overview

OnDeck underwrites and distributes loans to small businesses, assessing applicants based on cash flow, online sentiment and credit history using proprietary credit models to look deeper into the health of businesses rather than the owner's personal credit history

Stock Chart



IPO Overview

Filing Date:	April 27, 2018
Ticker:	Nasdaq: GSKY
Shares:	38,000,000
Filing Range:	\$21.00 – 23.00
Listing Date:	May 24, 2018
Offer Price:	\$23.00
Proceeds:	\$1,010,000,000
Mkt Cap at IPO:	\$4,400,000,000

Company Overview

GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase

Stock Chart

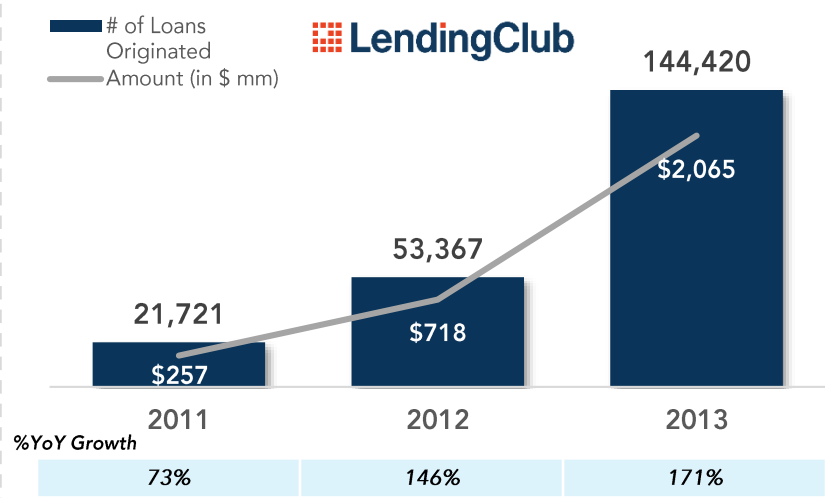
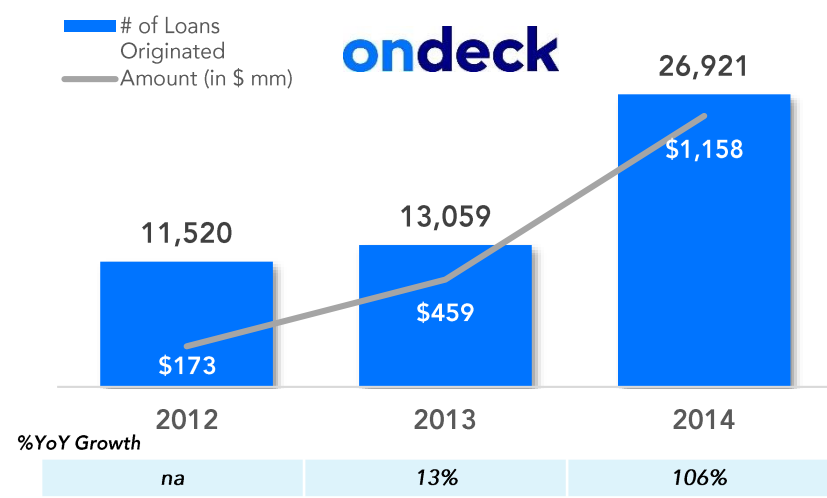
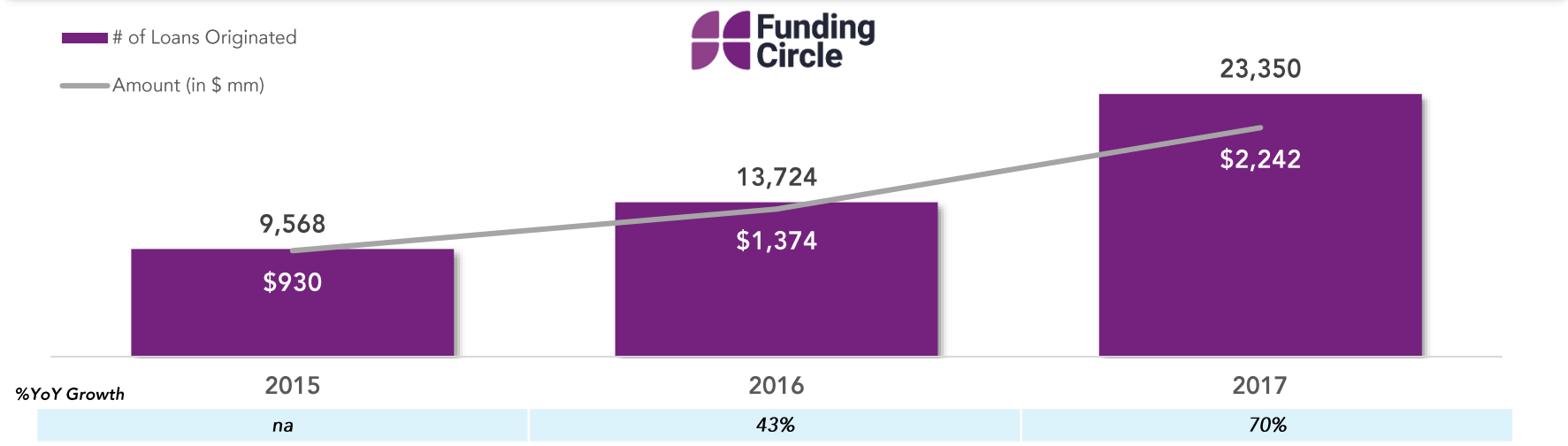


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Company Comparisons at Time of IPOs



Number of Loans Originated / \$ Amount

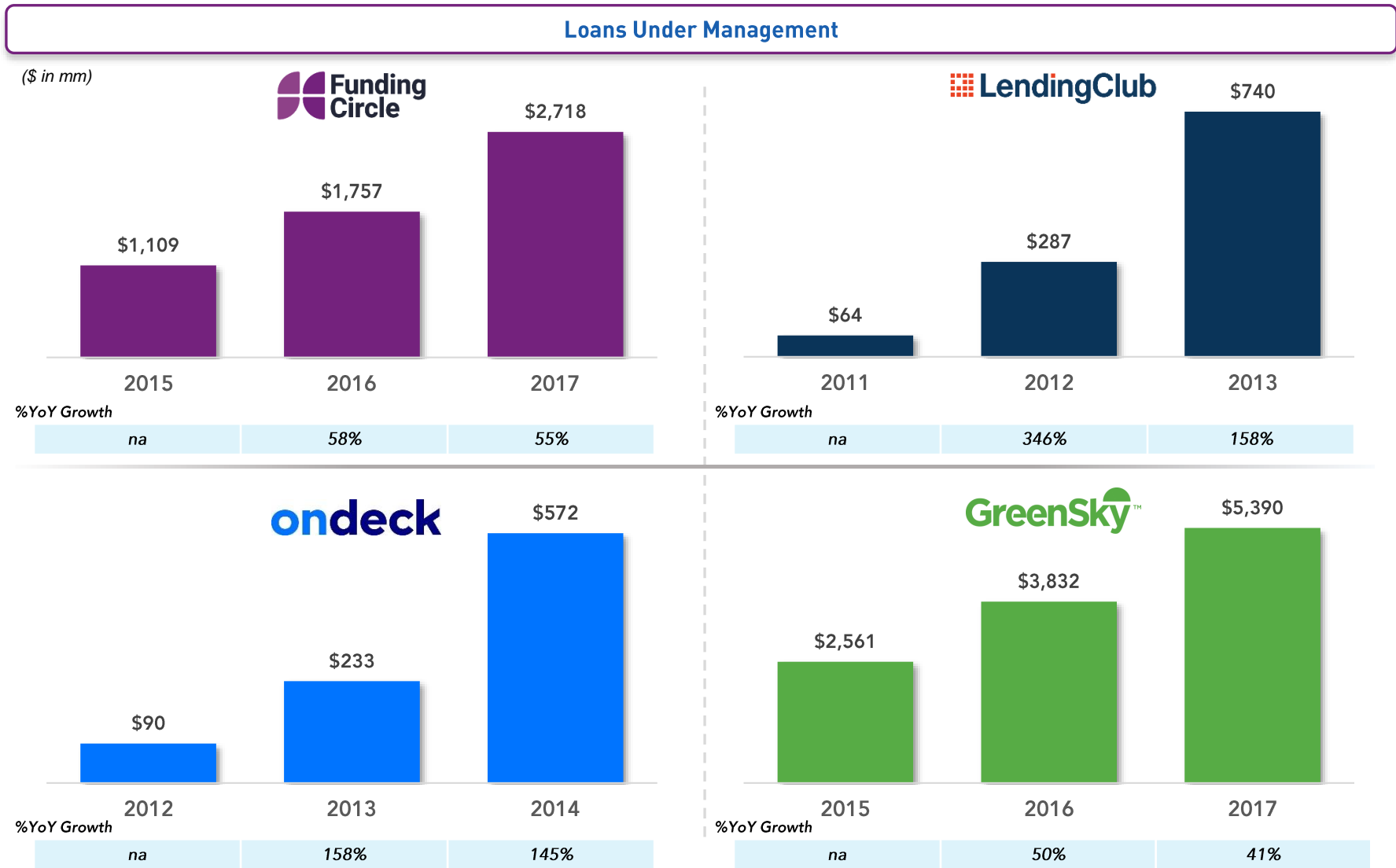


Source: Company prospectuses

Funding Circle Completes its IPO Raising £485 million



Company Comparisons at Time of IPOs



Source: Company prospectuses

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Publicly Traded Comparables

Company Name	Price 09/28/18	% MTD Change	% LTM High	Market Value (\$ mm)	Enterprise Value (\$ mm)	Price / Earnings			Multiples EV / EBITDA			EV / Revenue			Growth Rates Revenue			EPS	Margins EBITDA		P / E / G
						LTM	CY 18E	CY 19E	LTM	CY 18E	CY 19E	LTM	CY 18E	CY 19E	CY 18E	CY 19E	LT	CY 18E	CY 19E	P / E / G CY 18E	
Funding Circle	\$ 5.74	na	na	\$ 1,963	\$ 1,487	nm	na	na	nm	na	na	9.8 x	na	na	na	na	nm	na	na	na	
ONLINE, NON-BANK LENDERS																					
Yixin Group	\$ 0.37	(0)%	25 %	\$ 2,495	\$ 6,352	nm	27.1 x	11.9 x	na	47.8 x	22.9 x	8.9 x	7.8 x	5.7 x	43 %	36 %	na	16 %	25 %	na	
GreenSky	18.00	(11)	67	3,622	3,664	31.2	27.5	19.9	22.7	18.7	13.9	9.9	8.4	6.2	34	35	24	45	45	1.1	
Qudian	5.21	(12)	15	1,782	2,554	1.0	4.6	3.5	1.0	0.9	0.7	0.4	0.3	0.2	86	76	15	33	23	0.3	
LexinFintech	1.45	(16)	50	265	2,133	2.5	1.3	0.8	17.4	11.0	5.5	4.3	2.1	1.6	25	29	43	19	30	0.0	
LendingClub	3.88	7	59	1,642	1,418	nm	41.7	nm	na	16.5	10.6	2.1	2.0	1.7	21	18	na	12	16	na	
OnDeck	7.57	(8)	80	580	540	74.9	17.0	nm	na	15.3	11.5	2.5	1.4	1.3	10	12	na	9	11	na	
Hexindai	7.88	(8)	46	422	274	6.2	6.9	5.4	na	na	na	1.9	3.1	2.3	0	34	na	na	na	na	
Mogo	3.09	(10)	46	73	140	nm	nm	nm	na	nm	19.2	7.0	3.1	2.5	21	24	na	3	13	na	
creditshef	90.83	(3)	93	103	101	nm	nm	nm	nm	nm	78.8	58.3	22.2	7.1	na	213	na	(151)	9	na	
Yirendai	18.40	1	34	1,117	(550)	1.2	8.2	5.7	nm	nm	nm	nm	nm	nm	0	24	11	25	28	0.8	
PPDAI	5.38	(17)	37	1,759	(1,461)	1.5	0.9	0.8	nm	nm	nm	nm	nm	nm	(4)	19	(0)	42	43	nm	
Median		(8)%	46 %			2.5 x	8.2 x	5.4 x	17.4 x	15.9 x	12.7 x	4.3 x	3.1 x	2.3 x	21 %	29 %	15 %	18 %	24 %	0.5 x	
Mean		(7)	50			16.9	15.0	6.9	13.7	18.4	20.4	10.6	5.6	3.2	24	47	19	5	24	0.6	
ONLINE SHORT-TERM CONSUMER LENDING																					
Curo Group	\$ 30.23	(2)%	94 %	\$ 1,443	\$ 1,328	18.6 x	12.4 x	8.5 x	6.1 x	5.3 x	4.3 x	1.3 x	1.2 x	1.1 x	13 %	15 %	na	23 %	24 %	na	
Enova International	28.80	(13)	74	1,008	961	19.3	11.6	9.4	na	4.7	3.9	1.1	0.9	0.8	25	13	na	19	20	na	
goeasy	39.52	(3)	93	552	534	20.8	13.8	8.8	na	5.1	3.6	2.1	1.3	1.1	26	23	na	26	31	na	
Elevate	8.06	(14)	72	356	285	34.1	11.9	7.3	3.0	2.0	1.7	0.4	0.4	0.3	19	17	na	17	18	na	
Ferratum	17.40	(3)	47	379	179	24.6	14.6	10.3	na	3.6	2.8	1.0	0.6	0.5	21	24	na	16	17	na	
MyBucks	9.59	(11)	53	112	107	nm	nm	9.5	na	2.7	1.7	3.8	1.1	0.8	38	35	na	41	49	na	
Median		(7)%	73 %			20.8 x	12.4 x	9.1 x	4.5 x	4.1 x	3.2 x	1.2 x	1.0 x	0.8 x	23 %	20 %	na	21 %	22 %	na	
Mean		(8)	72			23.5	12.8	9.0	4.5	3.9	3.0	1.6	0.9	0.8	24	21	na	24	26	na	
TRADITIONAL CONSUMER LENDERS																					
OneMain (fka Springleaf)	\$ 33.61	(8)%	90 %	\$ 4,564	nm	12.2 x	6.7 x	6.0 x	nm	nm	nm	nm	nm	nm	15 %	7 %	8 %	nm	nm	0.9 x	
Santander Consumer USA	20.04	(7)	92	7,254	nm	11.6	7.9	7.5	nm	nm	nm	nm	nm	nm	(2)	4	14	nm	nm	0.6	
World Acceptance	114.36	(4)	91	1,058	nm	15.7	14.3	13.6	nm	nm	nm	nm	nm	nm	(3)	5	na	nm	nm	na	
Provident Financial	7.88	(12)	55	1,775	nm	nm	11.5	9.1	nm	nm	nm	nm	nm	nm	(4)	4	1	nm	nm	nm	
Regional Management	28.83	(14)	77	350	nm	13.0	9.3	7.9	nm	nm	nm	nm	nm	nm	12	16	na	nm	nm	na	
Median		(8)%	90 %			9.3 x	7.9 x	na	na	na	na	na	na	na	(2)%	5 %	8 %	na	na	0.7 x	
Mean		(9)	81			9.9	8.8	na	na	na	na	na	na	na	4	7	7	na	na	0.7	

Source: Capital IQ, Thomson One

Note: nm signifies negative value or value of >99

Funding Circle converted at rate of 0.76 GBP : 1.00 USD

Selected FT Partners' Research – *Click to View*

June 25, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Role as IPO Advisor to

GreenSky™

in its
\$1,010,000,000
Initial Public Offering

for a total enterprise value of
\$4,500,000,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

GreenSky Raises \$1 billion in its IPO

September 22, 2017

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

PROSPER

in its Series G Financing from
an investment fund co-managed by
FinEX ASIA

for total consideration of
\$ 50,000,000

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San Francisco • New York • London

Prosper's Series G Financing

December 4, 2017

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

oakam'

in its debt financing from
VICTORY PARK CAPITAL

for total consideration of approximately
\$47,000,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Oakam's Debt Financing from Victory Park Capital

January 19, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Exclusive Role as Sole Strategic and Financial Advisor to

defi SOLUTIONS

in its Series C Investment from
BainCapital VENTURES

for approximately
\$55,000,000

The Only Investment Bank Focused Exclusively on FinTech

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defi SOLUTIONS Raises \$55 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 7, 2018

Atom

Atom Bank Raises £149 million (~\$207 million) in Financing Led by BBVA & Toscafund

BBVA TOSCAFUND

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Atom Bank Raises ~\$207 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 27, 2018

N26

N26 Raises \$160 million in Series C Financing Led By Allianz X & Tencent

Allianz X Tencent 腾讯

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

N26 Raises \$160 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

April 26, 2018

Revolut

Revolut Raises \$250 million in Series C Financing Led By DST Global

DST

The Only Investment Bank Focused Exclusively on FinTech

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Revolut Raises \$250 million in Series C Financing Led by DST Global

FT PARTNERS FINTECH INDUSTRY RESEARCH

June 5, 2018

chime

Chime Raises \$70 million in Series C Financing Led by Menlo Ventures

M Menlo

The Only Investment Bank Focused Exclusively on FinTech

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Chime Raises \$70 million in Series C Financing

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Strong Track Record of Success in the Alternative Lending Space

White Label Loan Management

Financial Technology Partners LP
FTP Securities LLC

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

INSIKT

in its Series D financing led by

Coppel

with participation from

revolution FIRSTMARK Colchis

for total consideration of

\$ 50,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Home Improvement Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
exclusive role as financial advisor to

GreenSky

in its minority investment from

DST ICONIQ

TPG WELLINGTON
MANAGEMENT

for total consideration of

\$ 300,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to

capitalG

in its lead investment in

credit karma

with additional participation from

TIGER SIG Ribbit Capital

for approximately

\$ 85,000,000

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TECHNOLOGY
PARTNERS

The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Credit Tools / Financing

Financial Technology Partners LP
FTP Securities LLC

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

Nav

in its Series B minority financing led by

experian

with participation from

宜信 CreditEase 宜信 CreditEase 宜信 CreditEase

POINT72 VENTURES 宜信 CreditEase 宜信 CreditEase

Clocktower technology 宜信 CreditEase 宜信 CreditEase

KPCB 宜信 CreditEase 宜信 CreditEase

Tencent 宜信 CreditEase 宜信 CreditEase

for a total consideration of

\$ 38,000,000

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Peer-to-Peer Lending

Financial Technology Partners LP
FTP Securities LLC

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

PROSPER

in its loan purchase agreement with a
consortium of institutional investors

Affiliates of

NEW RESIDENTIAL Jefferies

THIRD POINT

for up to

\$ 5,000,000,000

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SaaS-based Loan Origination

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

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SMB Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
role as advisor to

Kabbage

in its Series E minority financing led by

RCP REVERENCE
CAPITAL PARTNERS

ING

Santander InnoVentures Scotiabank

for total consideration of

\$ 135,000,000

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Supplier Finance Solutions

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
financial advisor to

taulia

in its investment from

QUESTMARK PARTNERS

zouk BBVA edbi

for total consideration of approximately

\$ 65,000,000

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FT Partners Advised on Many of the Largest Alternative Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of NEW RESIDENTIAL THIRD POINT Jefferies	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	Initial Public Offering	50,000,000 Investment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	1,010,000,000
GreenSky™	PIMCO	300,000,000
GreenSky™	PIMCO	200,000,000
Kabbage®	RCP REVERENCE CAPITAL PARTNERS ING Santander InnoVentures Scotiabank®	135,000,000
earnest	ADAMS STREET BV maveron	75,000,000
taulia®	QUESTMARK PARTNERS zouk BBVA edbi	65,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS Menlo CAPITAL PARTNERS ia capital group SF CAPITAL	42,000,000
Nav	宣信 CreditEase KPCB 腾讯 experian CROSSLINK CAPITAL POINT72 VENTURES 钟鼎创投	38,000,000

In addition to these large rounds, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions



FT Partners Advises GreenSky on its \$1 billion Initial Public Offering

Overview of Transaction

- On May 23, 2018, GreenSky (Nasdaq: GSKY) priced its IPO at \$23 per share, raising approximately \$1.01 billion
- Due to strong demand, the deal priced at the high end of the initial \$21 - \$23 filing range and the number of shares was increased by 3.9 million, or 11%
- GreenSky will use the IPO proceeds to purchase Holdco units and Class A common stock from its CEO and other officers as well as early equity investors
- GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase
 - GreenSky has approximately 12,000 active merchants on its platform and the Company has enabled 1.7 million consumers to finance over \$12 billion of transactions since its inception through March 31, 2018

Significance of Transaction

- GreenSky's IPO is the largest U.S. Technology IPO of 2018 and is also the largest U.S. FinTech IPO in over two years¹
- This transaction further supports FT Partners' continued success advising leading FinTech growth companies and also highlights the long-term nature of many of the Firm's advisory relationships

FT Partners' Role

- FT Partners served as IPO Advisor to GreenSky on this transaction
- FT Partners previously advised GreenSky on its [\\$300 million investment by TPG, Iconiq, Wellington, and DST in 2014](#), its [\\$2 billion loan purchase agreement and \\$50 million investment by Fifth Third Bank in 2016](#), and its [\\$200 million investment by PIMCO in 2017](#)
- FT Partners has leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to consistently achieve favorable outcomes for GreenSky

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
IPO Advisor to*



in its

\$1,010,000,000
Initial Public Offering

for a total enterprise value of

\$4,500,000,000



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(1) Excludes ADRs and foreign issuers

FT Partners Advises INSIKT on its Series D Financing

Overview of Transaction

- On December 13, 2017, INSIKT announced it has raised \$50 million in its Series D financing round led by Grupo Coppel
 - Existing investors First Mark Capital, Revolution Ventures and Colchis Capital also participated
- Headquartered in San Francisco, CA, INSIKT provides a white-label credit and loan management platform called Lendify to over 620 store locations across the United States
 - Lendify is cloud-based and available to organizations wanting to extend and deepen their relationships with customers by offering high quality loans
- With 1,450 store locations and 1,000 bank branches, Grupo Coppel has many years of experience providing credit and empowering financial services to millions of previously unbanked families in Mexico and Latin America
- This transaction was featured in articles on [TechCrunch](#) and [American Banker](#)

Significance of Transaction

- The latest round brings the Company's total funding to \$100 million, and will enable further growth in existing and new markets
- Since first launching in late 2014, INSIKT has processed more than 325,000 applications and provided 125,000 loans to underserved individuals in need of credit

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to INSIKT in this transaction
- This transaction further demonstrates FT Partners' continued success advising leading FinTech companies as well as its deep domain expertise in the Alternative Lending space

Financial Technology Partners LP FTP Securities LLC

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

INSIKT

in its Series D financing led by



with participation from



for total consideration of

\$ 50,000,000



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FT Partners Advises Prosper on its Series G Financing

Overview of Transaction

- On September 22, 2017, Prosper Marketplace announced that it has raised \$50 million in a Series G financing round from an investment fund co-managed by FinEx Asia
- San Francisco, CA-based Prosper is a leading marketplace lending platform for consumer loans, connecting people who want to borrow money with individuals and institutions that want to invest in consumer credit
 - To date, over \$10 billion in personal loans have been originated through the Prosper platform for debt consolidation and large purchases such as home improvement projects, medical expenses and special occasions
- Based in Hong Kong, FinEx Asia is the first global FinTech marketplace connecting Asian investors with high quality, low volatility asset classes, including U.S. consumer lending

Significance of Transaction

- The Series G investment, which brings Prosper's total equity raised to \$410 million to date, will be used to make strategic investments in the Company's platform and products

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Prosper and its Board of Directors
- FT Partners also advised on [Prosper's \\$5 billion loan purchase agreement](#) from a consortium of institutional investors
- This transaction further solidifies FT Partners' role as the advisor of choice in the Alternative Lending sector

Financial Technology Partners LP FTP Securities LLC

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

PROSPER

in its Series G Financing from

an investment fund co-managed by

FinEX
A S I A

for total consideration of

\$ 50,000,000

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Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018

- 2018 Top Investment Bank in FinTech



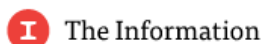
Institutional Investor
Annual Ranking

2017

2015 - 2016

2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 35 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"



2016

- Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



M&A Advisor
Awards

2015 - 2017

2010 - 2014

2004 - 2007

- 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
- 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
- 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

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs 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
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	22
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	22
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and 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 <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Practice Former Equity Research Analyst on #1 ranked team at UBS Former Economist at the Federal Reserve Bank 	20
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey, began investment banking career at Piper Jaffray Kellogg M.B.A. 	18
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	16
Kate Crespo <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 12+ years of FinTech transaction execution experience Dartmouth M.B.A. 	16
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Morgan Stanley as 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 <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	12