

July 16, 2019

**Featuring:**

**Exclusive CEO Interview**

**David Johnson**

# **FT PARTNERS TRANSACTION ANNOUNCEMENT**

**FINANCIAL  
TECHNOLOGY  
PARTNERS**

**The Only Investment Bank  
Focused Exclusively  
on FinTech**

**San Francisco • New York • London**

**FT Partners is Pleased to Announce  
its Role as Exclusive Strategic and  
Financial Advisor to**



**in its Recapitalization by**

**STONE POINT CAPITAL**

**and Merger with**



## First Associates' Recapitalization and Merger



### Overview of Transaction

- On July 16, 2019, First Associates Loan Servicing, LLC (First Associates) announced that funds managed by Stone Point Capital LLC (Stone Point) have acquired a majority interest in the Company, and that it has subsequently merged with Portfolio Financial Servicing Co. (PFSC)
- Based in San Diego, CA, First Associates is among the fastest growing servicers of loan and lease portfolios in the United States
- First Associates offers a breadth of primary, backup, call center support, and third-party collection agency services, to a wide mix of underlying asset classes through its leading, compliant technology platform
- PFSC is a third-party private label servicer of commercial and consumer leases, loans and annuity type transactions

### Significance of Transaction

- This transaction positions First Associates well to continue to build upon years of partnerships with industry-leading clients, an ongoing commitment to excellence and a track record of delivering outstanding growth and performance
- The combination of First Associates and PFSC will enable a superior experience for clients as a result of enabling access to complementary services and expanded asset class expertise within consumer and commercial finance

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to First Associates
- This transaction highlights FT Partners' versatility and expertise across the FinTech universe and represents a highly successful outcome for First Associates and its shareholders

#### Financial Technology Partners LP FTP Securities LLC

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



*in its recapitalization by*

#### STONE POINT CAPITAL

*and merger with*



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Focused Exclusively on Financial Technology*



# First Associates Overview

## Company Overview



CEO:	David Johnson
Headquarters:	San Diego, CA
Founded:	1986

- First Associates is a disruptive leader in technology-enabled servicing, offering a wide range of solutions across multiple asset classes
- The Company is differentiated by flexible deployment configurations that include performing the role of primary servicer, call center support, backup servicer, verification and custody agent, and ancillary and collection agency
- First Associates has developed extensive and proven capabilities over 30+ years of experience

## Asset Classes

Auto & Powersports

Solar

Education

Unsecured Consumer

Small Business

Credit Card

## Product Overview

Primary Servicing

Primary Servicing acts as a seamless extension of the lender's staff and infrastructure; allowing the lender to focus on customer acquisition and other core competencies

Call Center Support

First Associates Call Center Support offering mirrors its PS capabilities, but is distinguished by accessing the clients' account management system rather than its own

Other Support Services

First Associates provides various Other Support Services (OSS) including: Backup Servicing, Contact Verification, Borrowing Base Calculation or Validation, Custodial Services, and Treasury Services

Debt Collection

Third-party collection agency services completes a robust Account Receivables Management (ARM) services offering and is a natural extension of end-to-end account servicing lifecycle

## Award-winning Infrastructure

MORNINGSTAR  
MOR ABS1  
highest ranking of "stable"  
2017

MORNINGSTAR  
MOR ABS1  
highest ranking of "stable"  
2018

Multiple Hackathons including the FCR Hack-A-THON  
2018

Compliant with:

FTC-FDCPA

cfpb

PCI

SSAE-18

FCC-TCPA

## Interview with First Associates



**David Johnson**  
CEO

***"We focused our business model on doing a great job for clients and making the process easier for them and their results greater via technology"***

### **What was your vision for First Associates when you first began running the Company?**

The early days of First Associates were during the original credit market collapse. We were a bit naïve, thinking we could go in and buy cheap debt that we could service using our existing systems and infrastructure. I laugh about that now; we were outbid nearly every single time we tried. So, we quickly adapted those learnings and changed our strategy. Instead we focused our business model on doing a great job for clients and making the process easier for them and their results greater via technology. It's that client focus and alignment to their goals that has made us who we are today.

Over time, and with our deep commitment to service, we also realized we could expand our service lines and attack new industry verticals to help support our clients even further. This has been successful in building better partnerships and has become our primary driver of growth. Our clients were instrumental in this process by voicing service gaps and requesting additional services where they felt they could leverage our outstanding infrastructure and skills to offer them broader services. It was truly a win-win for both sides.

## Interview with First Associates (cont.)



**David Johnson**  
CEO

***"In the last several years, our combined commitment to technology and service has enabled us to partner with some of the most innovative FinTech companies and help them achieve success"***

### How has the business changed over the course of time?

Well, when I bought First Associates we were a 5-person firm with rudimentary capabilities servicing mobile home clients. We had a lot of vision and a lot of heart, but there wasn't much more back then so we started building from the ground up.

Over time we have focused heavily on expanding our expertise, technology and accreditations to become an industry leader. This gradually enhanced our industry reach, gaining First Associates clients in education, auto, travel, marketplace lending, and credit card asset classes. In the last several years, our combined commitment to technology and service has enabled us to partner with some of the most innovative FinTech companies and help them achieve success.

Today our best-in-class, comprehensive service offerings include primary loan and lease servicing operations, but have been augmented to include backup servicing, verification and custodial services, call center support and third-party debt collection via our Activate Financial subsidiary.

## Interview with First Associates (cont.)



**David Johnson**  
CEO

***"Our results are generated by delivering greater efficiency, security, compliance, near-shore operations that provide long-term cost savings, training-enabled workflows, and nearly 3 decades of experience"***

### What are the key differentiators for First Associates' offering?

First Associates offers highly flexible deployment configurations to support our industry-leading clients across many areas. That can include performing the role of primary servicer, managing call center service support, adding stability as a backup servicer, verification and/or custody agent, and ultimately serving as their 3rd-party collection agency via Activate Financial.

Clients realize demonstrable, immediate ROI when they partner with First Associates and a significant boost in overall customer satisfaction. Our results are generated by delivering greater efficiency, security, compliance, near-shore operations that provide long-term cost savings, training-enabled workflows, and nearly 3 decades of experience.

First Associates is the leader in its class and puts a laser focus on technology, credibility, and compliance. We have been awarded the highest possible excellence ranking from Morningstar two years in a row, we are PCI and HIPPA compliance, we meet all CFPB, TCPA and FDCPA regulations, and we are one of the few companies to merit a zero-discrepancy SSAE-18 audit.



## Interview with First Associates (cont.)



**David Johnson**  
CEO

***"[The investment] brings two of the most prestigious loan servicing companies in the industry together to create a true leader focused on best-in-class servicing, technology, and compliance"***

### What are you most excited about going forward?

One of the most exciting parts of this investment is the combination of PFSC and First Associates to form a single world-class financial service company. It brings two of the most prestigious loan servicing companies in the industry together to create a true leader focused on best-in-class servicing, technology, and compliance.

We are also incredibly excited about the Stone Point investment. That they chose us is incredibly flattering. This investment brings enhanced credibility for everything we have built and ensures a bright, new future full of possibilities that were previously beyond our reach.

## Interview with First Associates (cont.)



**David Johnson**  
CEO

***“The decision to choose FT Partners as our advisor was pivotal to our success. No question about it.”***

### How did you go about choosing an advisor for this engagement?

Choosing an advisor is one of the most important business decisions a Company can make. The ideal financial advisor not only provides guidance during a traditional process, but – maybe more importantly – provides invaluable input with regards to making strategic decisions for the Company’s future. And so, as we were looking to hire an advisor, FT Partners stood out. They had a reputation of finding the right opportunity, not always the first one, and a track record of working with Companies over time, aiming to maximize long-term shareholder value, even at the expense of getting their own short-term “wins.” Virtually all other banks we considered were laser focused on getting in, executing a deal, and getting out as quickly as possible.

FT Partners, in many ways, brought the exact opposite approach. We first connected with them in 2015 and explored some strategic alternatives, but ultimately, they gave us the guidance to put our heads down and maximize shareholder value by continuing to run the business and do what we were doing. And you know what? It worked. We were able to forego dilution while significantly growing our top and bottom line. And when we were ready to go through with this latest process, FT Partners worked tirelessly and provided expert advice in the pursuit of delivering a successful outcome. The decision to choose FT Partners as our advisor was pivotal to our success. No question about it.



# FT Partners – Focused Exclusively on FinTech

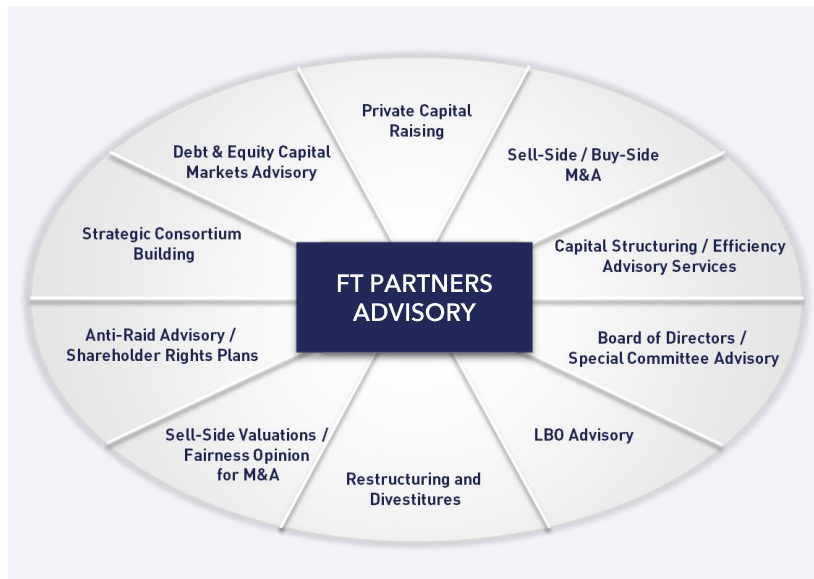
FT PARTNERS ADVISES



## 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 17 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



**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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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

## Proven Track Record of Success Across the Banking / Lending Tech Sector



<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p><b>DST ICONIQ</b></p> <p><b>TPG</b> <b>WILLIS TOWERS WATSON</b></p> <p>for total consideration of</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p><b>Heartland</b></p> <p>in its sale to</p> <p><b>global payments</b></p> <p>for total consideration of</p> <p><b>\$ 4,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>customcredit systems</b></p> <p>a portfolio company of</p> <p><b>Triton Pacific Capital Partners, LLC</b></p> <p>in its sale to</p> <p><b>MISYS</b></p> <p>a portfolio company of</p> <p><b>Vista Equity Partners</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>SWIFT   FINANCIAL</b></p> <p>in its sale to</p> <p><b>PayPal</b></p> <p>for approximately</p> <p><b>\$ 200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p><b>MERCURY®</b></p> <p>in its cash sale to</p> <p><b>vantiv</b></p> <p>for total consideration of</p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>capital6</b></p> <p>in its lead investment in</p> <p><b>credit karma</b></p> <p>with additional participation from</p> <p><b>TIGER SIG</b> <b>Ribbit Capital</b></p> <p>for approximately</p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole debt capital advisor to</p> <p><b>jack henry &amp; ASSOCIATES INC.</b></p> <p>in its acquisition of</p> <p><b>iPay Technologies</b></p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WebEquity solutions™</b></p> <p>in its sale to</p> <p><b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets &amp; IPO Advisor to</p> <p><b>ELLIE MAE®</b></p> <p>in its</p> <p><b>\$45,000,000</b></p> <p><b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 146,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>GreenSky™</b></p> <p>in its minority investment from</p> <p><b>FIFTH THIRD BANK</b></p> <p>for total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>nomis</b></p> <p>in its strategic minority financing from</p> <p><b>accenture</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CORILLIAN</b></p> <p>in its sale to</p> <p><b>Checkfree</b></p> <p>for approximately</p> <p><b>\$ 245,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>Nav</b></p> <p>in its Series C financing led by</p> <p><b>Goldman Sachs</b></p> <p>for total consideration of</p> <p><b>\$ 44,800,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>CIBC</b></p> <p>in its strategic investment in</p> <p><b>Bain Capital Ventures</b></p> <p>with additional participation from</p> <p>for total consideration of approximately</p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p><b>Kabbage®</b></p> <p>in its Series E minority financing led by</p> <p><b>ING</b> <b>Scotiabank</b></p> <p>for total consideration of</p> <p><b>\$ 135,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>L2C inc</b></p> <p>in its sale to</p> <p><b>TransUnion™</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>RDM</b></p> <p>Transforming Payments</p> <p>in its sale to</p> <p><b>DELUXE</b></p> <p>for total consideration of</p> <p><b>C\$ 129,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as exclusive strategic and financial advisor to</p> <p><b>ZAFIN</b></p> <p>in its Series E Financing led by</p> <p><b>Beedie/ VISTARA</b> <b>ACCENTURE VENTURES</b></p> <p>for total consideration of</p> <p><b>\$ 17,200,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as exclusive strategic and financial advisor to</p> <p><b>DATAx</b></p> <p>in its sale to</p> <p><b>EQUIFAX</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p><b>optimalblue</b></p> <p>in its sale to</p> <p><b>GTCR</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>FLEET ONE</b></p> <p>in its cash sale to</p> <p><b>wex</b></p> <p>for total consideration of approximately</p> <p><b>\$ 369,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

# FT Partners – Focused Exclusively on FinTech

## Deep Expertise in the Bank Technology Space

FT PARTNERS ADVISES



### Card-Issuing / Processing Platform

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its role as  
exclusive strategic and financial advisor to



in its Series E financing led by

**COATUE**

with participation from new investors



LONE PINE CAPITAL

for total consideration of

**\$ 260,000,000**



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### Online Banking

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole strategic and financial advisor to



**CORILLIAN**

in its sale to



for approximately

**\$ 245,000,000**



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### Mortgage Technology

Financial Technology Partners LP  
FTP Securities LLC  
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financial advisor to



in its sale to

**GTCR**



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### Product Related Data / Analytics

Financial Technology Partners LP  
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as sole strategic and financial advisor to



in its strategic minority financing  
from



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### CRM / Strategic Pricing

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exclusive strategic and financial advisor to



in its Series B financing led by



for total consideration of

**\$ 17,200,000**



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### Online Bill Payment

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
sole debt capital advisor to



in its acquisition of



for total consideration of approximately

**\$ 300,000,000**



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### Open Banking Platform for Savings Deposits

Financial Technology Partners LP  
FTP Securities LLC  
is pleased to announce its exclusive role as  
strategic and financial advisor to



in its minority investment in



with participation from  
new and existing investors

for total consideration of

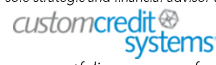
**\$ 100,000,000**



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### Credit Lifecycle Management

Financial Technology Partners LP  
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sole strategic and financial advisor to



a portfolio company of



in its sale to



a portfolio company of



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### SaaS-based Loan Origination

Financial Technology Partners LP  
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sole strategic and financial advisor to



in its sale to

**Moody's**



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### Deposit Automation

Financial Technology Partners LP  
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sole strategic and financial advisor to



in its sale to



for approximately

**\$ 42,500,000**



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## FT Partners Advises Marqeta on its Series E Financing

### Overview of Transaction

- On May 21, 2019, Marqeta announced it has raised \$260 million in Series E financing led by Coatue Management
  - The round includes participation from several new investors including Vitruvian Partners, Spark Capital, Lone Pine Capital and Geodesic
- Founded in 2010, Marqeta is the leading global modern card issuer, powered by the most advanced issuer processor platform built in over two decades
- Marqeta's open APIs allow a new generation of businesses, such as Square, Affirm, DoorDash, Kabbage and Instacart, to build innovative payment programs and experiences to meet the unique needs of their customers

### Significance of Transaction

- Marqeta, which has doubled its revenue for three straight years and experienced dramatic increases in spending activity on its platform, is now valued at nearly \$2 billion
- The funding will be used to accelerate Marqeta's expansion plans, both domestically and in key global markets
  - With 300 employees, the Company recently expanded internationally, opening a European office headquartered in London

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Marqeta and its board of directors
- FT Partners previously advised Marqeta on its [\\$45 million financing led by ICONIQ](#) in 2018, its [strategic \\$25 million financing led by Visa](#) in 2017, and its [\\$25 million Series C financing](#) in 2015 -- over this time period, Marqeta's valuation has grown over 20x
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series E financing led by*

## COATUE

*with participation from new investors*



*for total consideration of*

# \$260,000,000



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Focused Exclusively on Financial Technology*

## FT Partners Advises Zafin on its \$17 million Series B Financing

### Overview of Transaction

- On January 23, 2019, Zafin announced it has raised \$17.2 million in Series B financing led by Vistara Capital Partners, Beedie Capital and Accenture Ventures
- Headquartered in Toronto, Zafin is a global leader in financial services software that drives relationship pricing, bundling and rates management strategies for global financial institutions
  - The Company's technology platform is designed to modernize and augment legacy IT infrastructures that underpin the financial services industry
  - Its solutions enable banks to increase revenue generation, drive customer transparency and aid in regulatory compliance, ultimately enhancing the customer experience

### Significance of Transaction

- The new funding will be used to expand sales and marketing growth along with continued product innovation
- Following its strategic alliance with Accenture in December 2018, the two companies will continue to work together in the fields of open banking, core transformation, AI and machine learning
- **FT Partners' Role**
  - FT Partners served as exclusive strategic and financial advisor to Zafin
  - FT Partners recently advised Zafin on its strategic alliance with and sale of select professional services assets to Accenture
  - This transaction underscores FT Partners' versatility and expertise across the FinTech universe and highlights its position as the "Advisor of Choice" to leading FinTech companies

### Financial Technology Partners LP FTP Securities LLC

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



*in its Series B Financing led by*



*for total consideration of*

**\$17,200,000**



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## FT Partners Advises Vitruvian on its Investment in Deposit Solutions

### Overview of Transaction

- On August 15, 2018, Vitruvian Partners (“Vitruvian”) announced it has made a \$100 million minority investment in Deposit Solutions with participation from Kinnevik and existing shareholders including e.ventures
  - The investment values Deposit Solutions in excess of \$500 million
- Vitruvian is an independent European private equity firm that invests in high growth companies in Europe and beyond (more details [here](#))
- Headquartered in Hamburg, Germany, Deposit Solutions provides an international Open Banking platform for savings deposits
- Deposit Solutions’ Open Banking platform transforms the value chain in the savings deposit market to the benefit of banks and savers alike
  - Deposit Solutions now connects more than 70 banks from 16 countries to more than 30 million savers through a wide variety of Points-of-Sale including renowned financial institutions such as Deutsche Bank and Fidelity’s FFB

### Significance of Transaction

- Through this investment, Deposit Solutions plans to accelerate the expansion of its business, while ultimately trying to achieve its mission of making Open Banking the new standard for the global \$50 trillion market for savings deposits

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to Vitruvian
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier financial sponsors

### Financial Technology Partners LP FTP Securities LLC

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



**VITRUVIAN**  
PARTNERS

*on its minority investment in*



**DEPOSIT  
SOLUTIONS**

*with participation from  
new and existing investors*

*for total consideration of*

**\$100,000,000**



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Focused Exclusively on Financial Technology*



## FT Partners Advises DataX on its Sale to Equifax

### Overview of Transaction

- DataX has been acquired by Equifax
- Headquartered in Las Vegas, NV, DataX is one of the fastest growing alternative data credit reporting agencies, offering premier financial management solutions to businesses through a suite of advanced products focused on mitigating risk and improving profitability
- Equifax (NYSE:EFX) uses unique data, analytics and technology to help organizations and individuals make more informed business decisions
- Through the acquisition, DataX and its employees are now part of the Equifax Banking and Lending division

### Significance of Transaction

- DataX's data assets complement the Equifax core credit database adding alternative credit and payment data, analytics and identity solutions on underbanked consumers to the installment loan, rent-to-own and lease-to-own markets
- The acquisition of DataX also complements other unique Equifax data assets that help provide greater depth and reach to those seeking credit

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to DataX
- This transaction highlights FT Partners' versatility and expertise across the FinTech universe and exhibits its position as the "Advisor of Choice" to the highest quality FinTech Companies

### Financial Technology Partners LP FTP Securities LLC

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

**DATA**X

*in its sale to*

**EQUIFAX**

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on Financial Technology*



### Overview of Transaction

- On August, 11, 2014, Custom Credit Systems (“CCS”), owned by Triton Pacific Capital Partners, announced its sale to Misys, owned by Vista Equity Partners
- Backed by Triton Pacific, CCS is a premier provider of commercial credit origination, servicing and portfolio monitoring systems to leading financial institutions
- Financial terms of the transaction were not disclosed

### Significance of Transaction

- CCS’s comprehensive credit lifecycle management platform is one of the few in the marketplace that satisfies the breadth and depth of both small / middle market and large corporate commercial credit origination, servicing and portfolio platform needs
- The combination of CCS and Misys results in the most comprehensive solution for the entire loan lifecycle across all lending asset classes, globally

### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to CCS and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for stakeholders
- Transaction demonstrates FT Partners’ continued success in achieving highly attractive outcomes for leading banking technology / loan origination software firms

### Financial Technology Partners LP FTP Securities LLC

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

*customcredit*  
**systems®**

*a portfolio company of*

**TritonPacific**  
*Capital Partners, LLC*

*in its sale to*

 **MISYS**  
FINANCIAL SOFTWARE

*a portfolio company of*

 **VISTA**  
EQUITY PARTNERS

**FINANCIAL  
TECHNOLOGY  
PARTNERS**

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# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



## FT Partners Advises WebEquity on its Sale

### Overview of Transaction

- On June 9, 2014, WebEquity Solutions ("WebEquity") announced its sale to Moody's Analytics ("Moody's"), a unit of Moody's Corporation
- Backed by Alpine Investors, WebEquity is a leading provider of cloud-based / SaaS loan origination solutions for financial institutions
- The transaction is expected to close in the third quarter; financial terms of the transaction were not disclosed

### Significance of Transaction

- WebEquity is one of the higher growing SaaS-based software models across the financial technology sector
- FT Partners also represented WebEquity's majority holder, Alpine Investors, in the highly successful \$145,000,000 sale of EDC to Cardtronics
- The acquisition strengthens Moody's position in loan origination software and bolsters its suite of risk management products for banks, insurance companies and corporations

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to WebEquity and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for stakeholders
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for leading banking technology firms

### Financial Technology Partners LP FTP Securities LLC

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



*in its sale to*

# MOODY'S



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

### Overview of Transaction

- GreenSky completed a minority \$300 million financing round from TPG, DST, Iconiq and Wellington Management
- The Company provides an online loan platform that allows businesses to offer flexible credit programs to their customers – promoting higher transaction values and driving sales growth
- GreenSky's proprietary, technology-driven platform enables partners to make informed, real-time credit decisions and allows for real-time transaction processing
- The Company has grown to be a leader in the emerging Alternative Lending space, with a particular focus on home improvement financing

### Significance of Transaction

- Represents the largest private equity financing in the Alternative Lending space to date
- Demonstrates a fundamental shift in lending customer acquisition models away from traditional banks and towards specialists like GreenSky
- This transaction positions GreenSky as a clear leader in Alternative Lending and enables the company to continue to innovate and bring additional products to market

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to GreenSky and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued success advising top-tier financial technology companies

### Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its  
exclusive role as financial advisor to*



*in its minority investment from*



*for total consideration of*

# \$ 300,000,000



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES

Award-Winning Investment Banking Franchise Focused on Superior Client Results  **FIRST ASSOCIATES**



**2018** Top Investment Bank in FinTech

**Institutional Investor**

Institutional Investor  
Annual Ranking

**2018** Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

**2017** Ranked #1 on Institutional Investor's FinTech 40 List

**2015 & 2016** Ranked Top 5 on Institutional Investor's FinTech 35 List

**2006 – 2008** Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"

 The Information

**2016** Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"



**M&A Advisor  
Awards**

**2018** Corporate / Strategic Deal of the Year

**2018** Cross Border Deal of the Year

**2017** Investment Banker of the Year

**2016** Investment Banking Firm of the Year

**2016** Cross Border Deal of the Year

**2015** Dealmaker of the Year

**2015** Technology Deal of the Year

**2014** Equity Financing Deal of the Year

**2014** Professional Services Deal of the Year, \$100 mm+

**2012** Dealmaker of the Year

**2012** Professional Services Deal of the Year, \$100 mm+

**2011** Boutique Investment Bank of the Year

**2011** Deal of the Decade

**2010** Upper Middle Market Deal of the Year, \$500 mm+

**2010** IT Services Deal of the Year, Below \$500 mm

**2010** Cross-Border Deal of the Year, Below \$500 mm

**2007** Dealmaker of the Year – Steve McLaughlin

**2007** Business to Business Services Deal of the Year

**2007** Computer & Information Tech Deal of the Year, \$100 mm+

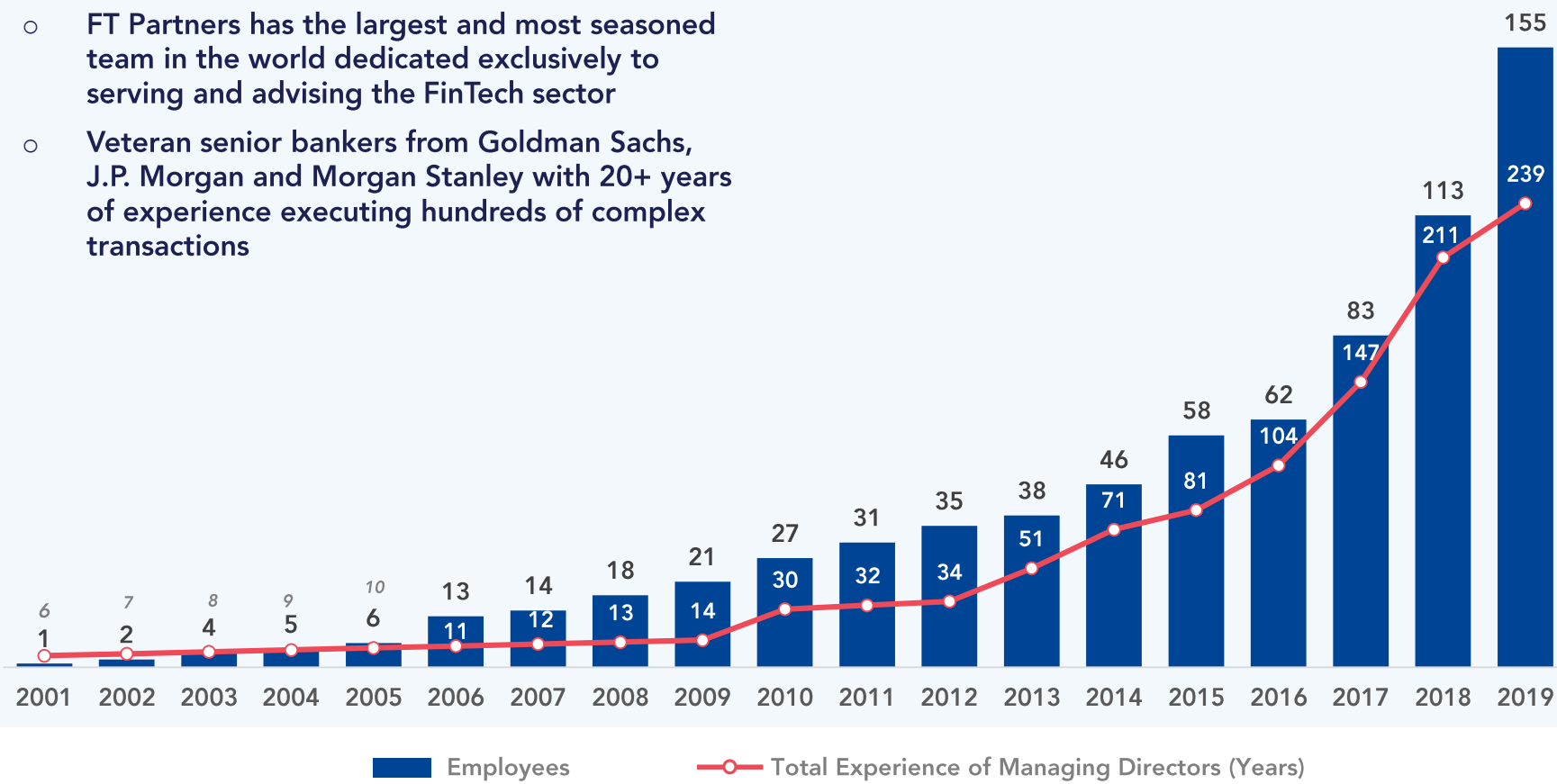
**2007** Financial Services Deal of the Year, \$100 mm+

**2004** Investment Bank of the Year

# FT Partners – Focused Exclusively on FinTech

## Platform of Choice for Clients and Bankers Alike

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



# FT Partners – Focused Exclusively on FinTech

FT PARTNERS ADVISES



## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	<b>24</b>
<b>Mohit Agnihotri</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan</li> <li>Wharton M.B.A.</li> </ul>	<b>17</b>
<b>Kate Crespo</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>	<b>17</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>	<b>23</b>
<b>Osman Khan</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> </ul>	<b>22</b>
<b>Andrew McLaughlin</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>	<b>13</b>
<b>Mike Nelson</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>	<b>19</b>
<b>Timm Schipporeit</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>	<b>16</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>	<b>23</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	<b>17</b>