

April 21, 2015

# Financial Technology Partners LP FTP Securities LLC

Transaction Profile:

## Victory Park Capital Specialty Lending Investments Initial Public Offering

VICTORY PARK  

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CAPITAL

LSE: VSL

*Courtesy of:*

FINANCIAL  
TECHNOLOGY  
PARTNERS

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# Victory Park Capital Specialty Lending Initial Public Offering

## Business Overview

### Key IPO Statistics

**CEO:** Richard Levy

**Headquarters:** London, UK

**Founded:** 2007 <sup>(1)</sup>

<b>Initial S-1 Filing Date:</b>	February 26, 2015
<b>Trading Date:</b>	March 13, 2015
<b>Ticker:</b>	LSE:VSL
<b>Offer Price:</b>	£1.00
<b>First Day Open:</b>	£0.98
<b>First Day Close:</b>	£0.98
<b>Current Price:</b>	£1.01
<b>Shares Offered:</b>	200,000,000
<b>Net Proceeds:</b>	~£200,000,000 (approximately \$300 mm)

UNITED KINGDOM  
FINANCIAL CONDUCT AUTHORITY

Prospectus

VPC Specialty Lending Investments

VICTORY PARK  
CAPITAL

LSE: VSL

Richard Levy  
CEO

40 Dukes Place  
London, United Kingdom, EC3A 7NH

Sponsor, Broker and  
Sole Bookrunner

Jefferies

# Victory Park Capital Specialty Lending Initial Public Offering

## Business Overview

### Transaction Overview

- On February 25, 2015, Victory Park Capital announced that it would launch a specialist investment entity through a London listing to invest in online person-to-person (P2P) lending ventures in the US and Europe; VPC Specialty Lending Investments subsequently began trading on March 13, 2015
- The issue was fully subscribed at its target issue size of 200 million shares, raising £200 mm (approximately \$300 mm)
- According to the prospectus, the specialty lending arm will be targeting a net dividend yield of 8% and a net total return in excess of 10% per annum
- Victory Park Capital recently committed to investing £150 mm (approximately \$230 mm) in the British P2P lending platform Assetz Capital under a five-year contract at the end of January
- Victory Park Capital also recently announced that it will commit \$420 mm in loans to Funding Circle UK and US

### Victory Park Overview

- Victory Park provides direct financing solutions to small cap and middle market companies across a wide range of industries
- The investment firm focuses on alternative investing through the management of private investment funds
- As an investment manager in the IPO, Victory Park will be charged with investing approximately \$300 mm in opportunities within the specialty lending market primarily through online lending platforms
- Since 2010, Victory Park has been actively involved in the specialty lending marketplace and has made more than \$2.2 bn of investments and commitments across a number of financial technology platforms, multiple geographies, products and structures

*"We have a robust pipeline of investment opportunities, but are seeking to add others where we can back a capable management team with a sound business model, allowing us an attractive income stream coupled with the potential for capital appreciation."*

*Brendan Carroll, Senior Partner*

# Victory Park Capital Specialty Lending Initial Public Offering

## Portfolio Companies

**Victory Park Capital has an existing relationship with these lenders and its Specialty Lending arm is anticipated to invest in these as well**



- Assetz operates a peer-to-peer lending platform that underwrites loans to SMEs in the UK



- AvantCredit provides short-term financing to “near-prime” (i.e. FICO scores between 600 and 700) consumer borrowers in select states across the US and the UK



- Borro provides consumer loans to UK and US based consumers secured by high-end personal assets, such as watches, jewelry and diamonds, fine art and antiques, prestige and classic cars and fine wine



- Elevate provides unsecured short-term financing to individual “near prime” and “sub-prime” borrowers



- Fast Trak provides individuals involved in pending lawsuits in the US access to financing in exchange for a claim interest in their pending legal claim



- Funding Circle operates a marketplace lending platform that facilitates loans to small businesses in the UK and the US



- Kreditech is an online direct lender to under-banked individuals in certain European countries



- LendUp is an online direct lender to sub-prime borrowers (i.e. FICO score below 600) that seeks to offer a “borrower friendly” alternative to typical payday loans



- OnDeck is a provider of capital to SMEs across the US; typical borrowers are restaurants, retailers, healthcare providers, beauty salons and auto repair shops



- Prosper operates as a peer-to-peer online lending marketplace that enables borrowers to borrow money and investors to purchase borrower notes, the proceeds of which facilitate the funding of loans made to borrowers



- Square is a technology company that provides merchant cash advances to small businesses across the US that use the Square Reader, a mobile payment card-reading device



- Upstart is a platform that goes beyond the FICO score to finance people based on signals of their potential, including schools attended, area of study, academic performance and work history

# Victory Park Capital Specialty Lending Initial Public Offering

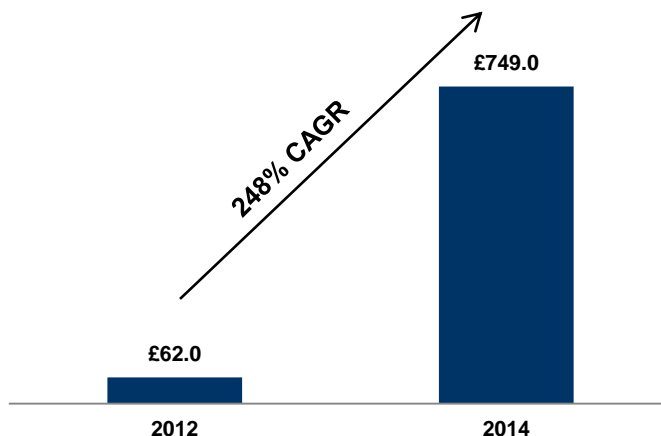
## Specialty Lending Market Overview

### Overview

- The specialty lending market has grown in prominence following the financial crisis as a result of bank regulation imposing restrictions on certain type of lending by banks
- Specialty small business lending in the UK has experienced a 248% CAGR from £62 mm (approx. \$93 mm) in 2012 to £749 mm (approx. \$1.1 bn) in 2014 and over that same period, consumer platform lending has grown at an CAGR of 108% from £127 mm (approx. \$190 mm) to £547 mm (approx. \$816 mm)
- By September 2014, the share of small business loans at banks had decreased to 26%, down from 40% as recent as 2005
- Due to these developments, specialty lending platforms have begun to flourish

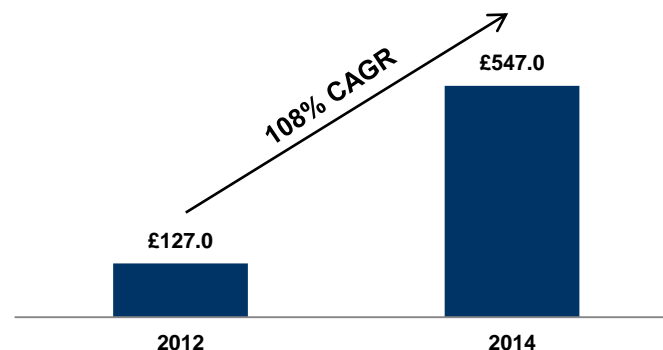
### UK Specialty Lending Growth for SMBs

(in £ mms)



### UK Specialty Lending Growth for Consumers

(in £ mms)



# Victory Park Capital Specialty Lending Initial Public Offering

## Management Team



**Richard Levy**, CEO and Founder

- Holds position as the Chairman of the Firm's Management and Investment Committees
- Acquired a B.A. in Political Science from the Ohio State University; earned his M.B.A. from the Illinois Institute of Technology's Stuart School of Business and a J.D. from the Chicago-Kent College of Law



**Brendan Carroll**, Senior Partner

- Currently, Senior Partner at VPC, which he co-founded in 2007
- Holds a B.A. from the Georgetown University; earned an M.B.A. from Harvard Business School



**Matthew Ray**, Senior Partner

- Hold position as member of the firm's Management and Investment Committees
- Earned his B.S. in Finance from the Kelley School of Business at Indiana University



**Jordan Allen**, COO

- Joined VPC in 2013 and is now the COO
- Holds a B.S. in Accounting from the University of Illinois and a J.D. from Northwestern University Law School



**Jason Brown**, Partner

- Joined VPC in 2013 as Partner and manages the firm's LA office
- Holds a B.S. in Business Administration from the University of California

# Victory Park Capital Specialty Lending Initial Public Offering

## Investment Policy / Objective

### Objective

- The Company's investment objective is to generate an attractive total return for Shareholders consisting of dividend income and capital growth through investments in specialty lending opportunities

### Investment Policy

- The Company intends to achieve its investment objective by investing in opportunities in the specialty lending market through Platforms and other lending related opportunities
- The Company may invest directly or indirectly into available opportunities, including by making investments in, or acquiring interests held by, third party funds (including those managed by the Investment Manager or its affiliates)
- Direct investments may include consumer loans, SME loans, advances against corporate trade receivables and/or purchases of corporate trade receivables originated by Platforms ("Debt Instruments"); such Debt Instruments may be subordinated in nature, or may be second lien, mezzanine or unsecured loans
- Indirect investments may include investments in Platforms (or in structures set up by Platforms) through the provision of credit facilities ("Credit Facilities"), equity or other instruments; additionally, the Company's investments in Debt Instruments and Credit Facilities may be made through subsidiaries of the Company or through partnerships or other structures
- The Company may also invest in other specialty lending related opportunities through any combination of debt facilities, equity or other instruments
- The Company may also invest (in aggregate) up to 10 percent of its Gross Assets (at the time of investment) in the listed or unlisted securities (including equity and convertible securities or any warrants) issued by one or more Platforms or specialty lending entities
- The Company will invest across various Platforms, asset classes, geographies (primarily US and Europe) and credit bands in order to create a diversified portfolio and thereby seek to mitigate concentration risks

# Victory Park Capital Specialty Lending Initial Public Offering

## Select Alternative Lending Investment Arm Profiles

Company	Summary Comments
 Guernsey, United Kingdom  <b>Geoff Miller</b> CEO	<ul style="list-style-type: none"> <li>GLI Finance Limited is a lending business that originates and invests in loans, providing financing to small and medium sized businesses in the US and UK</li> <li>The Company targets an ROE between 10-15%; during 2014, the company realized an ROE of 12% (annualized in sterling terms)</li> <li>As of April 16, 2015, the Company had a market cap of £126 mm (approx. \$188 mm)</li> <li>During 2014, the Company originated £34.8 mm (approx. \$52 mm) loans through its platform representing a 49% increase over the previous year</li> </ul>
 London, UK  <b>Ian Wace</b> Co-Founder / CEO	<ul style="list-style-type: none"> <li>Marshall Wace is a global asset manager offering a diverse set of alternative, long-only and bespoke investment solutions to a broad range of investors</li> <li>The Company has over \$17 bn in assets under management <sup>(1)</sup></li> <li>On April 25, 2014, the Company announced that it purchased a 90% stake in NY-based Eaglewood Capital, a firm that invests in P2P loans</li> <li>A month after the announcement of the acquisition of Eaglewood, the Company announced that it would launch a portfolio investing in P2P loans</li> </ul>

(1) As of April 2014.

# Victory Park Capital Specialty Lending Initial Public Offering

## Select Alternative Lending Investment Arm Profiles (cont.)

Company	Summary Comments
<p><b>P2P Global Investments</b></p> <p>London, United Kingdom</p> <p><b>Stuart Cruickshank</b> <i>Chairman</i></p>	<ul style="list-style-type: none"> <li>On January 7, 2015, P2P Global Investment announced it was initiating a new funding round to raise £200 mm (approx. \$295 mm) in an offering on the London Stock Exchange</li> <li>The Company will invest in consumer loans, SME loans, advances against corporate trade receivables and/or purchases of corporate trade receivables</li> <li>The Company may invest (in aggregate) up to 5% of gross assets in listed or unlisted securities issued by one or more platforms</li> <li>It will seek to invest in credit assets with targeted net annualized returns of 5% to 15%</li> </ul>
<p><b>RANGER</b> CAPITAL GROUP</p> <p>Dallas, TX</p> <p><b>Scott Canon</b> <i>President</i></p>	<ul style="list-style-type: none"> <li>On April 13, 2015, Ranger Capital unveiled plans for a £155 mm (approx. \$228 mm) IPO on the London Stock Exchange of a trust that will offer capital to so-called direct lenders who are outside the traditional banking sector; the new vehicle will be called Ranger Direct Lending</li> <li>The new vehicle aims to provide shareholders with quarterly distribution income after purchasing whole or portions of direct loan portfolios</li> <li>The cash raised from the IPO will be used to purchase loans made to SMBs by a host of alternative financing platforms</li> <li>Ranger, which is based in Dallas, Texas, states that about three-quarters of the loans it expects to buy will be secured by commercial assets or personal guarantees; it aims to spend about £500m buying up loans in total</li> <li>So far the group has signed agreements with seven US lending platforms, with five more in the pipeline</li> </ul>

# Victory Park Capital Specialty Lending Initial Public Offering

## Selected Alternative Lenders

AVANT  
CREDIT



Al Goldstein  
CEO

- AvantCredit utilizes proprietary algorithms and machine-learning capabilities to offer a highly customized approach to the online personal loan process
- The Company offers installment loans, unsecured loans and debt consolidation to consumers in the United States
- Offers loans between \$1,000 and \$20,000 to borrowers in 46 U.S. states
- On December 4, 2014, AvantCredit announced that it raised \$225 mm in a Series D financing led by Tiger Global Management and August Capital; DFJ Growth, KKR, RRE Ventures and Peter Thiel also joined the round as new investors

borro®



Paul Aitken  
Founder & CEO

- Borro is a leader in personal asset lending in the US and UK; its platform enables individuals and business owners to obtain funding quickly and effectively at low cost to alternative sources
- The Company has essentially opened a new market by enabling consumers and businesses to access liquidity that may be trapped in illiquid assets; banks typically only offer similar loans to clients with several millions of dollars on deposit
- On February 11, 2015, Borro announced it had secured \$19.5 mm in financing led by \$6 mm from OurCrowd, alongside previous investors, Rocket Internet, Canaan Partners, Eden Ventures and Augmentum Capital; the proceeds from the financing will accelerate the Company's growth in the US and UK markets as well as its expansion into new product areas

# Victory Park Capital Specialty Lending Initial Public Offering

## Selected Alternative Lenders (cont.)

**CAN  
CAPITAL**



Dan DeMeo  
CEO

- Founded in 1998, CAN Capital enables small and medium enterprises to gain access to credit
- Offers business loans and merchant cash advances
- Proprietary technology and risk models offer insights into the strength and day-to-day operations of small businesses, leading to higher approval rates and a broader range of small business finance options for customers
- Daily Remittance Platform, the Company's award-winning platform, is combined with its proprietary risk models to determine the strength of a small business
- Offers a systems integration API that enables small business service providers and banks to integrate with CAN Capital

**E/evate**



Ken Rees  
CEO

- Elevate provides consumer lending services targeting the middle class
- The Company rewards borrowers' financial behavior with features such as lower interest rates, free financial training and free credit monitoring
- Elevate has three consumer-oriented lending products that focus on providing customized services depending on a customer's financial situation
- In May 2014, Elevate was spun-off from Think Finance, a leading provider of analytics and technology services for lenders

# Victory Park Capital Specialty Lending Initial Public Offering

## Selected Alternative Lenders (cont.)



Jed Simon  
Founder & CEO



Funding Circle

Samir Desai  
Founder & CEO

- FastPay was founded in 2009 by Jed Simon
- The company provides liquidity and financial workflow solutions to the global digital media industry and has originated and funded nearly \$500 mm since its inception
- FastPay's proprietary technology platform, IGNITE, is the hub of all product offerings and can be used for a variety of services to increase financial efficiency within the digital media ecosystem
- The Company currently operates with more than 40 employees from its Beverly Hills headquarters
- On November 11, 2014, the Company announced the completion of its \$15 mm growth financing with Oak HC / FT
  - FastPay intends to use the extra capital to pursue additional growth opportunities

- Funding Circle provides an online P2P lending platform targeted at small business owners
- Utilizes technology to speed up the loan approval process, offering borrowers lower rates and fair terms in comparison to the traditional loan sources such as banks and other financial institutions
- In October 2013, Funding Circle merged with Endurance to better target small and medium enterprises in the United States
- The Company operates with 185 employees and has headquarters in San Francisco and London
- Funding Circle has lent \$800 mm globally to date
- Funding Circle is currently backed by Index Ventures, Accel Partners, Union Square Ventures and Ribbit Capital

# Victory Park Capital Specialty Lending Initial Public Offering

## Selected Alternative Lenders (cont.)



**Rob Frohwein**  
Head of Kabbage

- Kabbage uses non-traditional credit analysis to provide working capital for small businesses
- Offers ongoing access to funds with a permanent line of credit to its borrowers
- The Company analyzes various metrics such as monthly transaction volume, revenue patterns and social media engagement to give customers a “Kabbage Score”
- On average, borrowers pay 12% interest for 6 months
- Kabbage has funded over \$550 mm to 100,000+ business owners
- On May 5, 2014, Kabbage secured \$50 mm in financing led by SoftBank Capital



**Sebastian Diemer**  
Co-Founder & CEO

- Kreditech started as an alternate credit bureau in 2012, but has evolved into a lending business that issues small loans for short durations
- Kreditech identifies and scores consumers online; based on a complex fully automated, statistical algorithm, up to 8,000 data points per application are processed within seconds for a credit decision.
- Kreditech is growing at 70-80% per quarter, which translates to more than 1000% per year, according to the company's website
- The Company has raised over \$50mm to date; investors include Blumberg Capital, Point Nine Capital, YoungBrains, Greycorp, Digital Pioneers, H2 Investments, Global Founders Capital, Kreos Capital and HPE

# Victory Park Capital Specialty Lending Initial Public Offering

## Selected Alternative Lenders (cont.)



Renaud Laplanche  
Founder & CEO



Sasha Orloff  
Founder & CEO

- Lending Club is an internet based P2P lending platform that matches borrowers and lenders based on the lender's target weighted average interest rate
- During 2014, the Company generated revenue of \$211.1 mm and originated over 350,000 loans in total worth more than \$4.3 bn
- On February 2, 2015, Alibaba, China's leading B2B e-commerce group and LendingClub formed a strategic partnership combining services to offer the Alibaba.com e-Credit Line for US companies to apply for \$5k to \$300k lines of credit online <sup>(1)</sup>
- On December 10, 2014 the Company priced its IPO at \$15 per share raising \$870 mm; based on the last closing price, the market cap now stands at approximately \$7 billion

- LendUp offers short-term loans of up to \$250 for a maximum of 30 days; uses advanced analytics to choose low-risk applicants based on demographic information and credit history, as well as data from social media
- The Company's vision is to help borrowers get out of the debt cycle and become more credit-worthy over time
- LendUp offers a financial ladder education system that helps users improve their creditworthiness by completing online courses in credit and saving; as users complete the courses and pay back their loans on time, they receive greater access to loans at lower interest rates
- The Company has raised over \$14 mm to date; LendUp's most recent financing occurred in November 2013 when it raised \$14mm from Data Collective, Google Ventures and QED Investors

# Victory Park Capital Specialty Lending Initial Public Offering

## Selected Alternative Lenders (cont.)

PROSPER<sup>P</sup>



Aaron Vermut  
Chairman & CEO

Square



Jack Dorsey  
CEO

- Prosper provides a peer-to-peer (P2P) online lending platform that connects consumer-borrowers with institutional investors and other consumer-lenders Investors
  - In addition to handling loan servicing, Prosper also provides its users with credit scores, ratings and histories
  - The Company facilitated \$1.6 billion in borrower loan originations during 2014 and \$2.4 billion in borrower loan originations since it first launched in 2006
  - On April 8, 2015, Prosper announced that it raised \$165 mm in Series D financing led by Credit Suisse Next Investors; additional participants included J.P. Morgan Asset Management, SunTrust Banks, a subsidiary of USAA, BBVA Ventures (BBVA's representative office in San Francisco), Neuberger Berman Private Equity Funds, Passport Capital, Breyer Capital and others
- On May 28, 2014, Square announced the launch of Square Capital, which enables small businesses to gain access to additional working capital
  - Features flexible loan payments – borrowers pay more when their business generates more revenue and pay less when it slows down
  - Eligibility to Square Capital is based on the borrowers' processing volume and their account history with Square – only current Square merchants can be eligible for access
  - Square Capital leverages merchant data to run its small business loan underwriting capabilities
  - The addition of Square Capital in to Square's business model introduces another stream of revenue as well as an incentive for small business owners to sign-up to be a Square merchant

# Victory Park Capital Specialty Lending Initial Public Offering

## Selected Alternative Lenders (cont.)



Ed Harycki  
CEO



Dave Girouard  
CEO


- Swift Capital provides up to \$300,000 in small business funding online or by phone
- The Company's data and technology systems streamline the loan approval process and eliminate paperwork, while allowing it to provide instant approval
- Offers a VIP program that enable users to gain access to more funding, lower interest rates and priority processing
- The Company has provided funding to over 10,000 businesses to date
- Swift Capital's growth rates exceeded 150% per year for the past three years
- On August 23, 2014, Swift announced that it secured \$50 mm in a new debt commitment by Fortress Credit <sup>(1)</sup>
- Founded by ex-Google employees, Upstart provides consumer loans and is differentiated in its use of education, area of study and job history in its credit decisioning in addition to traditional metrics such as FICO scores and years of credit
- The Company's proprietary underwriting model identifies borrowers even with limited credit and employment experience
- Upstart offers loans ranging from \$3,000 - \$25,000 with APRs starting at 5.7% and no prepayment penalties
- The Company has raised approximately \$8 mm to date; Upstart's most recent round occurred in April 2013, when it raised \$5.9 mm from Khosla Ventures, Founders Fund, Collaborative Fund and Correlation Ventures

**Selected FT Partners' Alternative Lending Research** (*click to view*)

February 19, 2015


**Financial Technology Partners LP  
FTP Securities LLC**

**Transaction Profile:  
Lending Club IPO: Post Quiet Period Review**

  
**LendingClub**



NYSE: LC

Courtesy of:



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## Lending Club IPO: Post Quiet Period Review

[illegible]

## OnDeck IPO: Post Quiet Period Review

December 4, 2014

**Financial Technology Partners LP**  
**FTP Securities LLC**  
Transaction Profile:

**AVANTCREDIT**

raises

**\$225,000,000**

*in Series D Financing led by*

**TIGER**  
Capital Management, L.P.

Courtesy of:

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## Avant Credit Raises \$225 mm in Series D Financing Led by Tiger Global

February 2015

**Financial Technology Partners LP**  
**FTP Securities LLC**  
Transaction Profile:

 **SoFi**

*raises*

**\$200,000,000**

*In Series D financing led by*

**THIRD POINT**  
VENTURES

*Courtesy of:*

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## Sofi Raises \$200 mm in Series D Financing Led by Third Point Ventures

February 11, 2015

**Financial Technology Partners LP  
FTP Securities LLC**

Transaction Profile:

**OPERTUN<sup>SM</sup>**  
(Formerly known as Progreso Financiero)

*raíces*

**\$90,000,000**

*in financing led by*

 **Fidelity**  
*INVESTMENT*

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## Oportun Raises \$90 mm in Financing Led by Fidelity Investments

November 13, 2014


**Financial Technology Partners LP  
FTP Securities LLC**

**Transaction Profile:  
Enova Spin-off from Cash America**

 **enova.**

**NYSE: ENVA**

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## Enova Spin-off from Cash America

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# Overview of FT Partners

## Strong Domain Expertise in Alternative Lending / Financial Technology

<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its role as strategic and financial advisor to</i></p> <p><b>F2ST P2Y</b></p> <p><i>in its growth financing with</i></p> <p><b>OAK HC/FT</b></p> <p><i>for total consideration of approximately</i></p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as sole strategic and financial advisor to</i></p> <p><b>BlueTarp Financial</b></p> <p><i>in its financing, including investment from</i></p> <p>HIGHLAND CAPITAL PARTNERS</p> <p>longridge</p> <p>TRINITY VENTURES</p> <p>FLYBRIDGE</p> <p><i>for approximately</i></p> <p><b>\$ 15,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>Is pleased to announce its role as advisor to</i></p> <p><b>CIBC</b></p> <p><i>in its strategic investment in</i></p> <p><b>DYNEX</b></p> <p><i>with additional participation from</i></p> <p>MasterCard</p> <p>Bain Capital Ventures</p> <p>Adams Capital Management</p> <p><i>for total consideration of approximately</i></p> <p><b>\$ 70,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its role as strategic and financial advisor to</i></p> <p><b>TRANSFIRST</b></p> <p><i>in its sale to</i></p> <p><b>V</b></p> <p>Vista Equity Partners</p> <p><i>for total consideration of approximately</i></p> <p><b>\$ 1,500,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as financial advisor to</i></p> <p><b>borro</b></p> <p><i>in its growth financing for total consideration of</i></p> <p><b>\$ 19,500,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its role as advisor to</i></p> <p>Google capital</p> <p><i>in its lead investment in</i></p> <p>Credit Karma</p> <p><i>with additional participation from</i></p> <p>TIGER OF SECURITIES LLC</p> <p>SIG SAUSWEHMAN BANK &amp; SEC LLC</p> <p>Ribbit Capital</p> <p><i>for approximately</i></p> <p><b>\$ 85,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its role as strategic and financial advisor to</i></p> <p><b>MERCURY</b></p> <p><i>in its cash sale to</i></p> <p><b>vantiv</b></p> <p><i>for total consideration of</i></p> <p><b>\$ 1,650,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p><i>is pleased to announce its exclusive role as sole strategic and financial advisor to</i></p> <p><b>WebEquity solutions</b></p> <p><i>in its sale to</i></p> <p><b>Moody's</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p><i>The Only Investment Bank Focused Exclusively on Financial Technology</i></p>

# Overview of FT Partners

## Award-Winning Investment Banking Franchise Focused on Superior Client Results

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



M&A Advisor Awards

- 2014 ■ **Equity Financing Deal of the Year**  
■ Professional Services Deal of the Year, Above \$100mm
- 2012 ■ **Dealmaker of the Year**  
■ Professional Services Deal of the Year, Above \$100 mm
- 2011 ■ **Boutique Investment Bank of the Year**  
■ Deal of the Decade  
■ *10 Deal of the Year Nominations Across 9 Categories*
- 2010 ■ **Upper Middle Market Deal of the Year, Above \$500 mm**  
■ IT Services Deal of the Year, Below \$500mm  
■ Cross-Border Deal of the Year, Below \$500mm
- 2007 ■ **Dealmaker of the Year – Steve McLaughlin**  
■ Business to Business Services Deal of the Year  
■ Computer and Information Technology Deal of the Year, Above \$100mm  
■ Financial Services Deal of the Year, Above \$100mm



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



Middle Market Financing Awards

- 2008 ■ **Equity Financing Dealmaker of the Year – Steve McLaughlin**  
■ **Information Technology Deal of the Year**  
■ **Financial Services Deal of the Year**
- 2006 ■ **Financing Professional of the Year – Steve McLaughlin**  
■ *Financing Deal of the Year - Equity*  
■ *Financing Deal of the Year - Debt*