# July 15, 2016 **Financial Technology Partners**

FT Partners Research – Transaction Profile



raises

\$449 million

in financing from

Hangzhou Liaison Interactive Information Technology Beijing Phoenix Wealth Holding Group

Courtesy of:



The Only Investment Bank Focused Exclusively on Financial Technology

www.ftpartners.com



Steve McLaughlin Managing Partner

Tel: 415.992.8880 steve.mclaughlin@ftpartners.com

Financial Technology Partners LP

555 Mission St., 23rd Floor

San Francisco, CA 94105

Tel: 415.512.8700



# **Qufenqi Raises \$449 Million in Financing**

### **Transaction Summary and Qufenqi Overview**

### Quefenqi's large capital raise follows competitor Fenqile's recent \$235 million



round

(click to view)

#### **Transaction Summary**

- On July 08, 2016, Qufenqi announced that it had raised \$449 mm in financing
  - Hangzhou Liaison Interactive Information
     Technology and Beijing Phoenix Wealth Holding
     Group participated in the round
  - Qufenqi plans to change its name to Qudian in order to accurately reflect its broader focus on retail products and services
- Qufenqi has built a loan book containing a mix of marketplace and balance sheet lending
  - Portfolio metrics such as yield and default rates have not yet been released

### **Significant Business Partners**

























#### **Qufengi Overview**

Co-Founder & CEO:

Headquarters:

Min Luo

Beijing, CN

Founded:

2014

- Qufenqi, which translates to "installments" in Chinese, provides micro-credit lending to purchase gadgets and electronics online to the growing class of students and millennials with limited access to credit
- Qufenqi claims to have more than 20 mm customers
- The Company has over 300 business partners in the financial, e-commerce and digital industries

#### **Selected Previous Equity Financings**

Date	Size (\$ mm)	Lead Investor(s)
08/10/15	200	与
04/18/15	100	Kunlun Worldwide
12/12/14	100	BLUERUN V E N T U R E S
08/15/14	25	源码资本 SOURCE CODE CAPITAL A SEQUOIA # CAPITAL China Family Momber





# **Qufenqi Raises \$449 Million in Financing**

## **Selected Large Chinese FinTech Company Financing Rounds**

Announced Date	Company	Selected Buyers / Investors	Amount (\$MM)
4/26/2016	Ant Financial	CCB International	\$4,500
1/19/2016	Meituan-Dianping	Baillie Gifford; TrustBridge Partners; DST Global; CDB Kai Yuan Capital Management; Capital Today; Temasek; CPP Investment	3,300
1/18/2016	Shanghai Lujiazui International Financial Asset Exchange (Lufax)	COFCO Group; Guotai Junan Securities; Undisclosed Investors	1,200
1/16/2016	JD Finance	China Harvest Investments; China Taiping Insurance; Sequoia Capital China	1,000
6/12/2015	ZhongAn	Morgan Stanley; China International Capital Corp; CDH Investments	931
3/10/2015	GRGBanking	Undisclosed Investors	596
3/22/2015	Shanghai Lujiazui International Financial Asset Exchange (Lufax)	BlackPine Private Equity Partners; CICC; CDH Investments; Shikumen Capital Management	489
7/14/2015	YSS Tech	Undisclosed Investors	483
7/8/2016	Qufenqi	Hangzhou Liaison Interactive Information Technology; Beijing Phoenix Wealth Holding Group	449
6/28/2010	Camelot Information Systems	Undisclosed Investors	250
6/15/2016	Fenqile	Huasheng Capital	235
9/18/2015	Fangdd	Fountainvest	223
8/20/2015	Shanghai DianRong Financial Services	Standard Chartered Private Equity	207
8/10/2015	Qufenqi	Ant Financial; BlueRun Ventures; Source Code Capital; Kunlun Worldwide	200
5/23/2016	Weidai	Vision Knight Capital	153

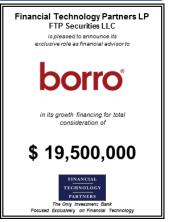


### FT Partners' Track Record of Success in the Lending / Banking Technology Space

#### Student / Personal Loan



#### **Asset Backed Loans Financing**



## Consumer Home Improvement Financing



#### SaaS-based Loan Origination



## Consumer Marketing / Credit Lead Generation



### SMB Financing



#### **Contractor Financing**

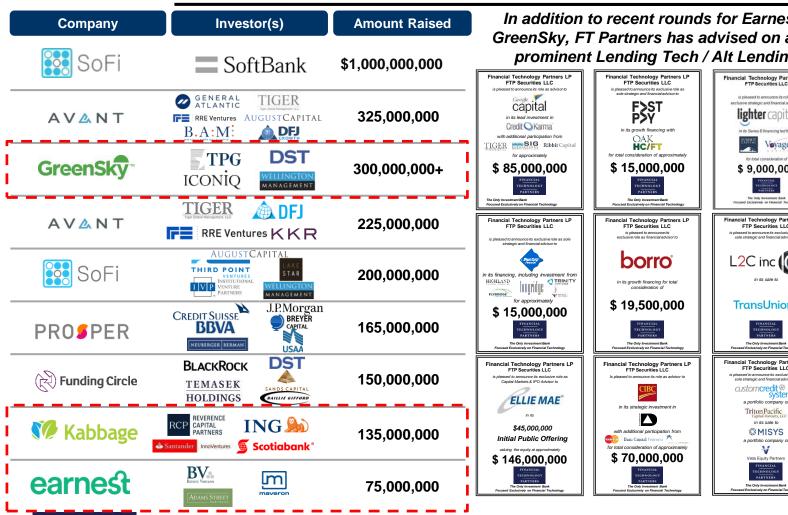


#### **Supplier Finance Solutions**





### FT Partners Advised on Three of the Largest Alternative Lending Transactions



In addition to recent rounds for Earnest, Kabbage and GreenSky, FT Partners has advised on a number of other prominent Lending Tech / Alt Lending transactions



**⊘MISYS** 



it gleased to announce its exclusive role as francis advisor t **taulia** 





### FT Partners has Significant Experience Advising Large Financing Rounds

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space

Representing numerous **FinTech** "Unicorns" above \$1 billion valuations

	•	
Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
MERCURY®	\$420,000,000+	ACCEL DST TPG
<b>GreenSky</b>	300,000,000	PARTNERS  • BEVERENCE WELLINGTON
liquidnet.***	250,000,000	- ICONIQ RCP CAPITAL PARTNERS
square trade protection plans	238,000,000	BainCapital SUMMIT PARTNERS
	225 222 222	- BainCapital Ventures
<b>∑avid</b> xchange	235,000,000	- TOUCA CIBC Great Hill
nmi	150,000,000+	
<b>Kabbage</b>	135,000,000	Google Capital Scotiabank® Scotiabank®
TradingScreen	110,000,000+	i in G
SIMPLIFYING GLOBAL MARKETS*		_ KeyBank
CHROMERIVER	100,000,000	乾源资本 YUAN GAPITAL Battery Ventures
Credit Karma	85,000,000	ADAMS STREET  Santander  InnoVentures
oornoct	75,000,000	<ul> <li>khosla ventures</li> </ul>
earnest	75,000,000	QUESTMARK PARTNERS
taulia <sup>-</sup>	60,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS
O YAPSTONE	50,000,000	—— CAPITAL PARTNERS























































### Selected FT Partners' FinTech Research (click to view)



Weidai Raises \$153 million in Series C Financing



Ant Financial Raises \$4.5 billion in Financing



WeLab Raises \$160 million



Lufax Secures \$1.2 billion in Series
B Financing



Meituan-Dianping Raises \$3.3 billion



JD Finance Raises \$1 billion



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 13 years of exclusive focus on Financial Technology. Please visit our subscription form to subscribe to our exclusive monthly newsletter and receive our research reports.

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### **The FT Partners Senior Banker Team**

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner	Goldman Sachs	<ul> <li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li> <li>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>	21
Larry Furlong Managing Director	Goldman Sachs	<ul> <li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li> <li>Wharton M.B.A.</li> </ul>	21
Greg Smith  Managing Director	Merrill Lynch J.P.Morgan	<ul> <li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee</li> <li>Recent coverage included V, MA, TSS, GPN, HPY DST, ENV, FISV, FIS, JKHY, WU &amp; EEFT, among others</li> </ul>	20
Steve Stout Managing Director	J.P.Morgan	<ul><li>Formerly with J.P. Morgan and UBS</li><li>Formerly Global Head of Strategy at First Data</li></ul>	18
Tim Wolfe Managing Director	Goldman Sachs	<ul> <li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>	14
Andrew McLaughlin Managing Director	Deloitte.	<ul> <li>Leads FT Partners' Research and Business Development Team</li> <li>Formerly with Deloitte Consulting</li> </ul>	10

