

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 11, 2019



Chime Raises \$500 million in Series E Financing Led by DST Global



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

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"

Highly proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP, FTP Securities LLC or FinTech Partners Limited (together "FT Partners") is strictly prohibited. The information in this report relies upon a variety of public sources, the accuracy of which cannot be guaranteed. No persons or entities should use the information in decision making without independent investigation or professional advice. This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer and FinTech Partners Limited is an FCA appointed representative. © 2019

SUBSCRIBE



Chime Raises \$500 million in Series E Financing



Transaction Summary

Transaction Summary

- On December 5, 2019, Chime announced it has raised **\$500 million** in Series E financing led by DST Global
 - Existing investors Coatue, General Atlantic, ICONIQ Capital, Dragoneer and Menlo Ventures also participated in the round
- Chime has now raised **over \$800 million**, and the latest round gives the Company a **\$5.8 billion post-money valuation** according to Forbes ⁽¹⁾
 - Chime’s valuation has nearly quadrupled since its Series D round, which closed in March 2019 and valued the Company at \$1.5 billion
 - Chime is the most well-funded and highest-valued U.S. challenger bank
- Chime will use the funds to develop new products and double its headcount in 2020, including opening an office in Chicago

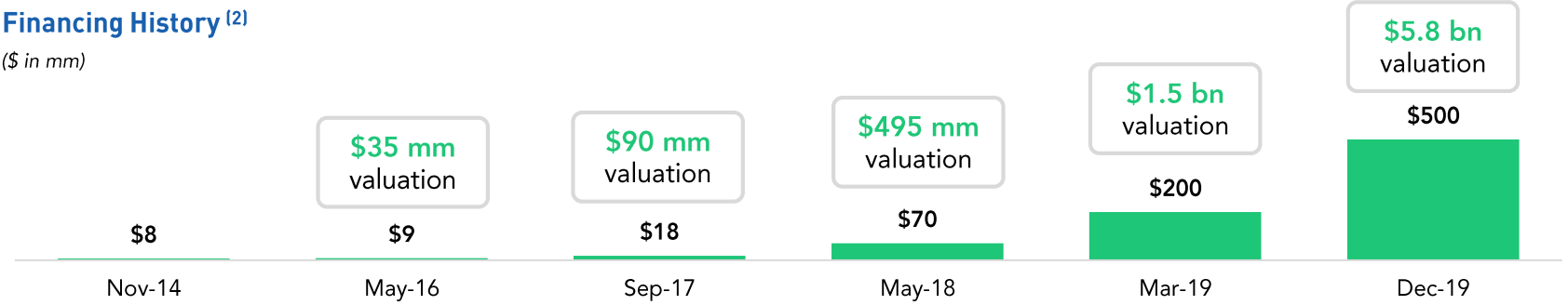
“It’s about continuing to do more of the same which is investing to build out an amazingly talented team so we can continue to build products that help our members achieve financial peace of mind... The fact that big tech companies as well as other startups are talking about entering our market is a testament to the attractiveness of the category.” ⁽¹⁾



Chris Britt
Founder & CEO
chime

Financing History ⁽²⁾

(\$ in mm)



Lead Investor:



Source: Company press release, TechCrunch

1) Forbes: “Digital Bank Chime Now Has A Valuation Of \$5.8 Billion”

2) FT Partners’ Proprietary Transaction Database, PitchBook

Chime Raises \$500 million in Series E Financing

FT PARTNERS RESEARCH

Chime Overview

chime

Company Overview

chime

CEO: Chris Britt

Headquarters: San Francisco, CA

Founded: 2013

- Chime is a Challenger Bank on a mission to help its members lead healthier financial lives
- The Company's mobile bank account helps people avoid fees, save money automatically and improve their finances through a number of innovative features
- Chime earns money from Visa every time its members use their Chime debit card
- The Company reportedly has around 6.5 million bank accounts, up from just 1 million users last year ⁽¹⁾

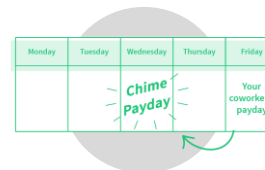
"At the end of the day the market is controlled by the top five banks. That's where most of our members are coming from." ⁽²⁾

Chris Britt

Products / Services Overview

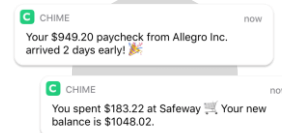


Chime offers its members a Chime Visa Debit Card, a Spending Account and an optional Savings Account, all managed through a mobile banking app



Set up direct deposit and receive paychecks up to 2 days earlier

No hidden fees, no overdraft, no minimum balance, no monthly service fees, no foreign transaction fees or no transfer fees



Always know your financial situation with daily notifications and instant alerts

Reach your financial goals faster by saving money automatically



Source: Company website

(1) CNBC: "Digital bank Chime quadruples valuation in less than a year to \$5.8 billion as it takes on megabanks"





(2) Forbes: "Digital Bank Chime Now Has A Valuation Of \$5.8 Billion"

Chime Raises \$500 million in Series E Financing

FT PARTNERS RESEARCH



Selected Recent Challenger Bank Financings

Announced Date	Company	Selected Buyers / Investors	Amount (\$mm)	Research Profile
12/05/19		DST Global; Coatue; General Atlantic; ICONIQ; Dragoneer; Menlo Ventures	\$500	
11/25/19		Tencent; Goldman Sachs Investment Partners; Jefferies & Company; SoftBank Innovation Fund; Monashees Capital; Ribbit Capital; Soros Fund Management; Endeavor Catalyst	150	VIEW
11/18/19		Banco Votorantim; General Atlantic; Monashees Capital; Omidyar Network; Propel Venture Partners; Quona Capital; Mabi Funds	95	VIEW
11/06/19	HMBradley	Accomplice; Walkabout Ventures; Mucker Capital; Index Ventures; SciFi VC	4	
11/04/19		Goldman Sachs; Sallie Mae; Accel; Aspect Ventures; Pelion Venture Partners; Mission Holdings	50	VIEW
10/24/19		Wellington Management; Galaxy EOS VC Fund; CMFG Ventures; QED Investors; Expa Capital; Elizabeth Street Ventures	20	
10/23/19		Merian Chrysalis Investment Company; JTC Group	39	
10/09/19		Polychain Capital; Surge; Dragonfly Capital; Astarc Ventures; Singapore Angel Network; Consensus Labs;	3	
10/07/19		Augmentum FinTech; SBI Holdings	54	
10/01/19		DN Capital; Redalpine Venture Partner; Speedinvest; Founders Future; USM Capital Group; Cometa; Enern; Conexo Ventures	25	
09/30/19		Norwest Venture Partners	50	VIEW
09/25/19		Quona Capital; Aspect Ventures; FJ Labs; Western Technology Investment; Santander InnoVentures	8	
09/16/19		Flourish; NewFund Capital; Speedinvest; Le Studio VC	11	
08/08/19		Aspex Management, Kleiner Perkins, Altos Ventures, GIC, Sequoia Capital China, Goodwater Capital, Bessemer Venture Partners	64	VIEW
07/26/19		TCV; Tencent; DST Global; Sequoia; Dragoneer; Ribbit Capital; Thrive Capital	400	VIEW
07/23/19		Edison Partners; Greenspring Associates; Capital One; FinTech Collective; MetaBank	100	VIEW
07/22/19		BBVA Group; Toscafund; Woodford Investment Management; Perscitus	62	VIEW
07/18/19		Insight Partners; GIC; Tencent; Allianz X; Valar Ventures; Earlybird Venture Capital; Greyhound Capital	170	VIEW

Source: FT Partners' Proprietary Transaction Database

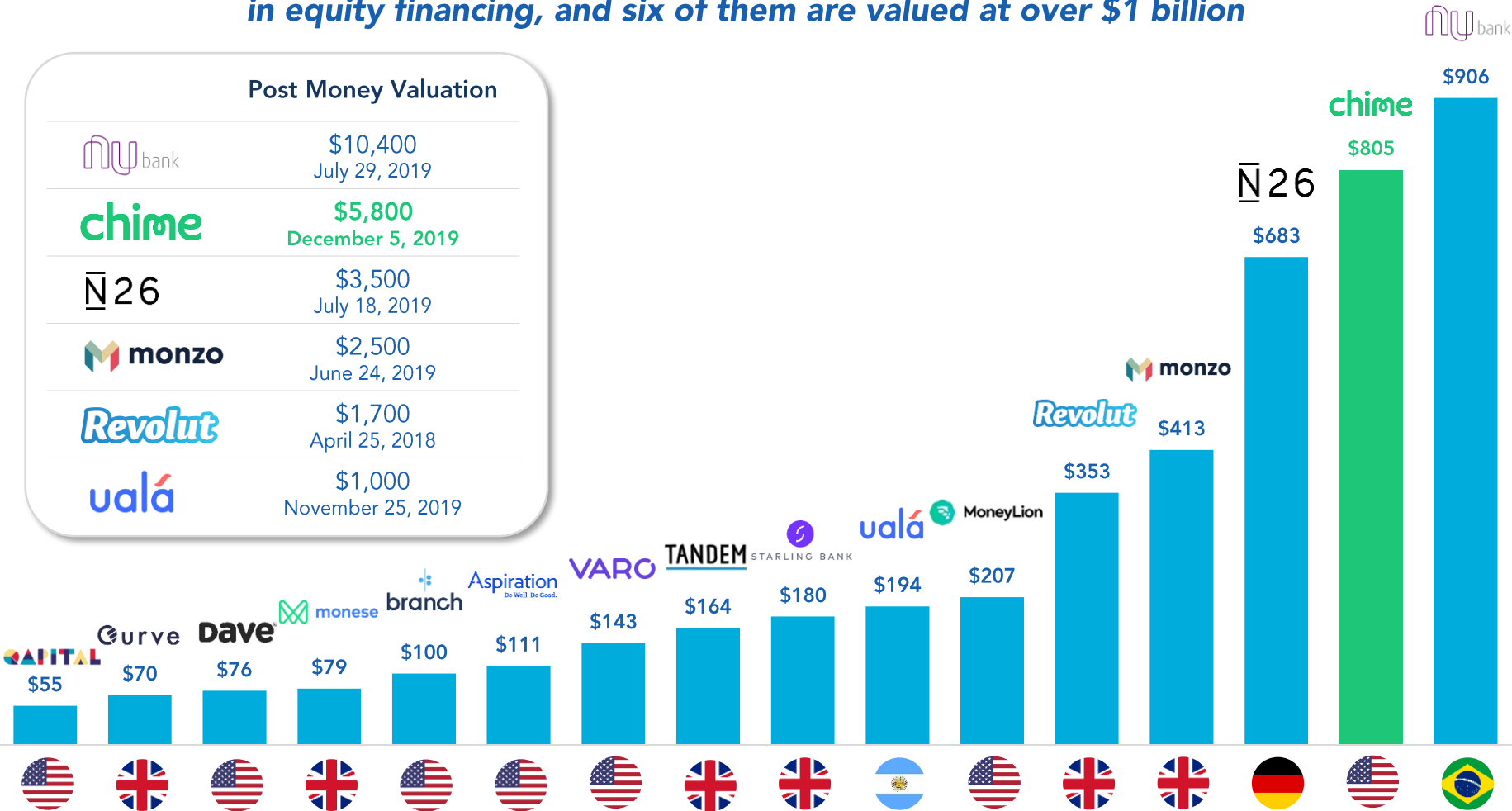
Chime Raises \$500 million in Series E Financing

Most Well-Funded Challenger Banks



Twelve Challenger Banks have raised \$100 million or more in equity financing, and six of them are valued at over \$1 billion

Post Money Valuation	
	\$10,400 July 29, 2019
	\$5,800 December 5, 2019
	\$3,500 July 18, 2019
	\$2,500 June 24, 2019
	\$1,700 April 25, 2018
	\$1,000 November 25, 2019



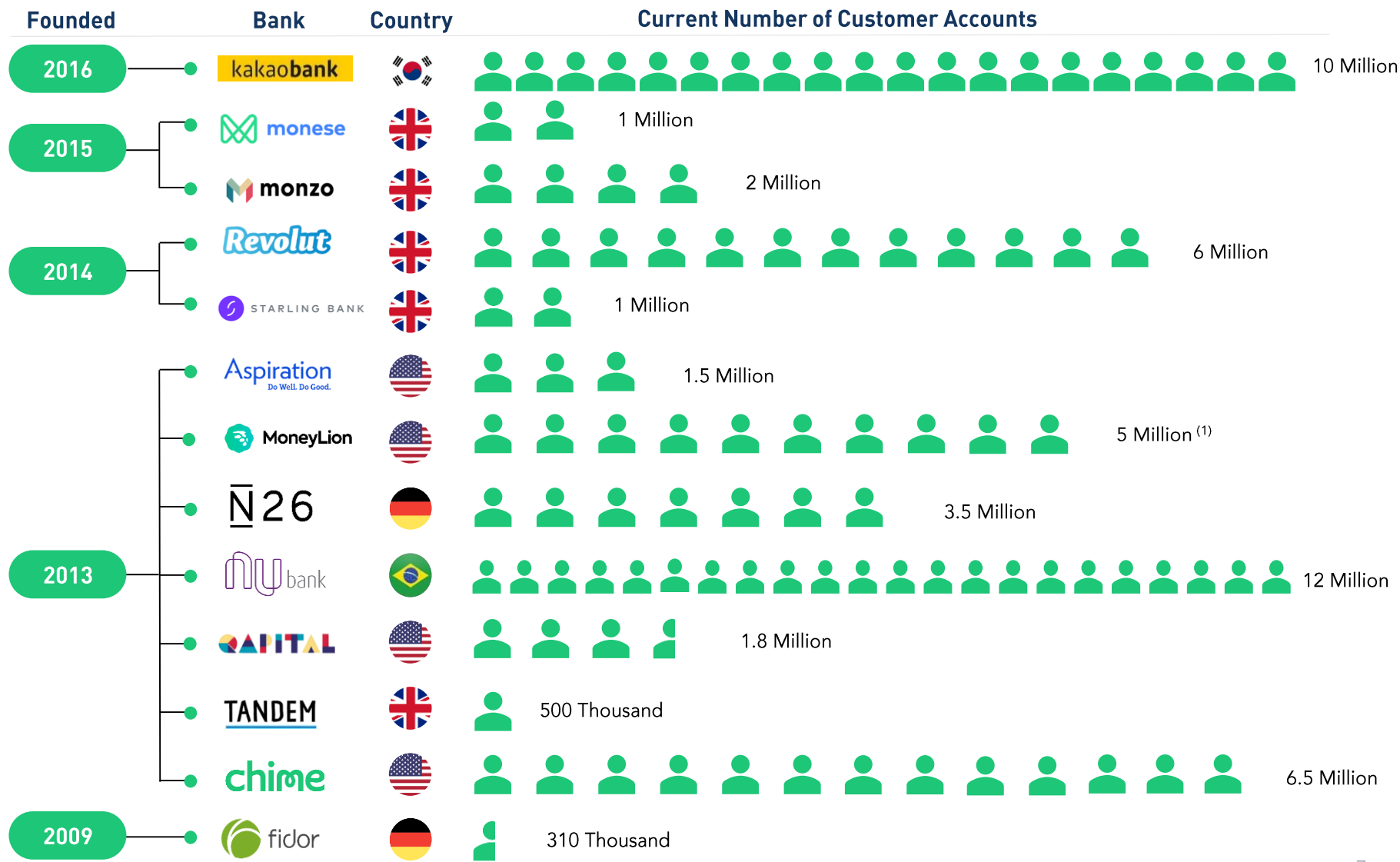
Amounts represent cumulative funding as of March 2019 (\$ in millions)

Source: FT Partners' Proprietary Transaction Database

Chime Raises \$500 million in Series E Financing



Number of Challenger Bank Users



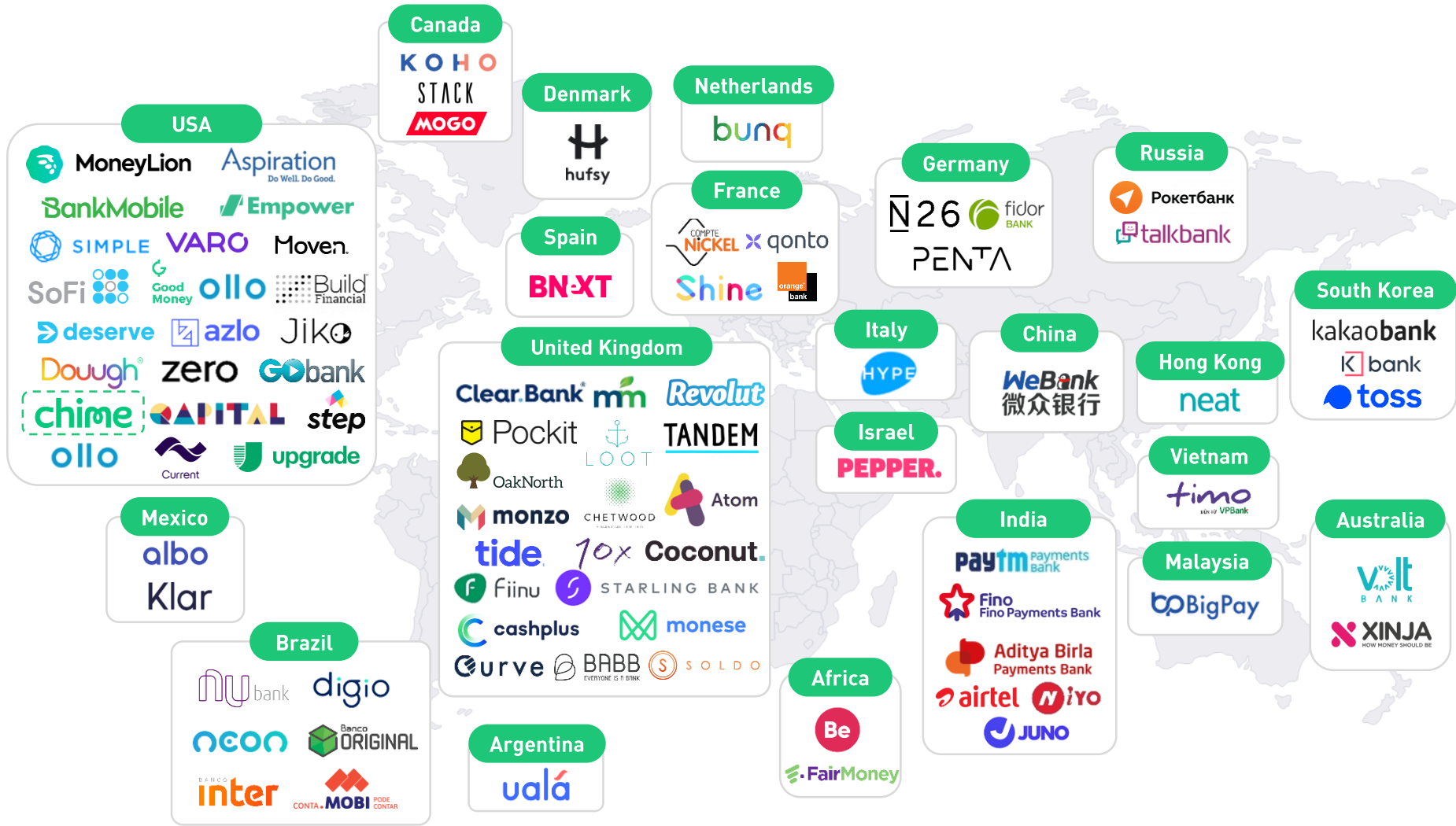
Source: All figures based off latest publicly available as of 03/05/19
Note: (1) Includes all members across MoneyLion platform

Chime Raises \$500 million in Series E Financing



Selected Challenger Banks by Region

Challenger Banks are emerging across the globe



FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Selected FT Partners' Research – *Click to View*

November 19, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

BlueVine

on its Series F financing led by

ION

for total consideration of

\$102,500,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

BlueVine's \$103 million Series F Financing

July 23, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

MoneyLion

on its Series C financing with participation from new strategic investors

CapitalOne **MetaBank**

along with participation from

FINTech COLLECTIVE **edison** **GREENSPRING ASSOCIATES**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for total consideration of

\$100,000,000

MoneyLion's \$100 million Series C Financing

July 16, 2019

Featuring: Exclusive CEO Interview David Johnson

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

FIRST ASSOCIATES

in its Recapitalization by

STONE POINT CAPITAL

and Merger with

PFSC **PORTFOLIO FINANCIAL SERVICES**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

First Associates' Majority Recapitalization and Merger with Portfolio Financial Services

November 4, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

deserve

on its financing led by

Goldman Sachs

for total consideration of

\$50,000,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Deserve's \$50 million Financing Led by Goldman Sachs

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 4, 2019

Ualá

Ualá Raises \$150 million in Series C Financing Led by Tencent and SoftBank

Tencent **腾讯** **SoftBank Group**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Uala Raises \$150 million in Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 8, 2019

Dave

Dave Raises \$50 million in Financing from Norwest Venture Partners

NORWEST **VENTURE PARTNERS**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Dave Raises \$50 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 25, 2019

NEON

Neon Raises R\$400 million (approximately \$95 million) in Series B Financing Led by General Atlantic and Banco Votorantim

GENERAL ATLANTIC **BancoVotorantim**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Neon Raises Approximately \$95 million in Series B Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 4, 2019

FIGURE

Figure Raises \$103 million in Series C Financing

The Only Investment Bank Focused Exclusively on FinTech

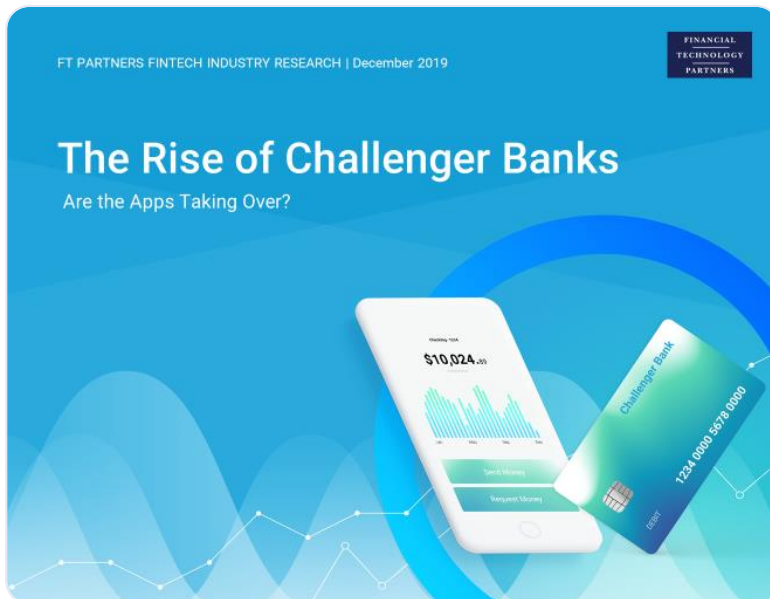
San Francisco • New York • London

Figure Raises \$103 million in Series C Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

FT Partners Research – Coming Soon: The Rise of Challenger Banks

The Rise of Challenger Banks Are the Apps Taking Over?



Coming Soon...

Despite ongoing innovation and regulatory turmoil in financial services in recent decades, traditional banks have largely preserved their role in the financial ecosystem. There are still thousands of branch-based banks in the U.S. and competition from new, online focused challengers has been limited. However, this may be changing as there is a groundswell of well-funded competition emerging from “Challenger Banks.” The Challenger Bank trend first emerged in Europe and is now gaining traction in the U.S. as well as other regions. While time will tell whether the new crop of Challenger Banks will succeed, some are experiencing significant growth and investor appetite towards funding these upstarts appears to be strong.

The report will include:

- An overview of trends in the Challenger Banking space as well as the broader banking ecosystem
- A detailed landscape of Challenger Banks globally
- Proprietary list of financing and M&A transactions in the space
- Interviews with 14 Challenger Bank executives
- Detailed profiles of 40 prominent Challenger Banks

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Track Record of Success Across the Banking Technology Space



Continued Track Record of Success in the Alternative Lending / Credit 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



in its Series D financing led by



with participation from



for total consideration of

\$ 50,000,000



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



in its minority investment from



for total consideration of

\$ 300,000,000



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



in its lead investment in



with additional participation from



for approximately

\$ 85,000,000



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 role as
exclusive strategic and financial advisor to



in its Series C financing led by



for total consideration of

\$44,800,000



The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Financing

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



for approximately

\$ 200,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

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



in its loan purchase agreement with a
consortium of institutional investors

Affiliates of



for up to

\$ 5,000,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

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



in its sale to



The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
role as advisor to



in its Series E minority financing led by



for total consideration of

\$ 135,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Supply Chain Finance Solutions

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
financial advisor to



in its investment from



for total consideration of approximately

\$ 65,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as
exclusive financial advisor to



on its Series F financing led by



for total consideration of

\$102,500,000



The Only Investment Bank
Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

FT Partners Has Advised on Many of the Largest Alternative Lending Transactions

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of New Residential Jefferies THIRD POINT	\$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 Scotiabank®	135,000,000
BlueVine	ION CROSSOVER PARTNERS	102,500,000
earnest	ADAMS STREET BV Bullseye Ventures maveron	75,000,000
taulia®	QUESTMARK PARTNERS zouk BBVA edbi	65,000,000
aura formerly known as INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
Nav	Goldman Sachs experian. 宜信 POINT72 VENTURES ARIES Capital Partners	45,000,000

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

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
EllieMae
in its
\$45,000,000
Initial Public Offering
valuing the equity at approximately
\$ 146,000,000

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

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
defi SOLUTIONS
in its Series C investment from
BainCapital
VENTURES
for total consideration of
\$ 55,000,000

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
oakam
in its debt financing from
VICTORY PARK
CAPITAL
for total consideration of approximately
\$ 47,000,000

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
credit sesame
on its growth financing with participation from
M GIGAMENTS @ CLUSTERS
SF
for total consideration of
\$ 42,000,000

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as advisor to
Upstart
in its Series C financing led by
THIRD POINT VENTURES
with additional participation from
khosla ventures
for approximately
\$ 35,000,000

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
F>ST
in its growth financing from
OAK HC/FT
for total consideration of approximately
\$ 15,000,000

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
Bluebird
in its financing, including investment from
HIGHLAND
for approximately
\$ 15,000,000

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
DATAx
in its sale to
EQUIFAX

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its role as advisor to
WebEquity
solutions™
in its sale to
Moody's

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
L2C inc
in its sale to
TransUnion

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
note strategic and financial advisor to
FIRST ASSOCIATES
in its recapitalization by
STONE POINT CAPITAL
and merger with
PORTFOLIO
FINANCIAL SERVICES CO.

FT Partners Advises BlueVine on its Series F Financing

Overview of Transaction

- On November 19, 2019, BlueVine announced it has raised \$102.5 million in Series F financing, led by ION Crossover Partners
 - The round includes participation from new investors including MUFG Innovation Partners Co., Ltd, O.G. Tech - Eyal Ofer's VC, Vintage Investment Partners, ION Group, and existing investors including Lightspeed Venture Partners, Menlo Ventures, 83North, SVB Capital, Nationwide, Citi Ventures, M12 (Microsoft) and additional private investors
- Founded in 2013, BlueVine provides innovative banking solutions built for small businesses
- BlueVine offers a suite of products designed to meet the diverse financial needs of today's business owners including BlueVine Business Checking, Line of Credit, Term Loan, and Invoice Factoring up to \$5 million
- BlueVine has served over 20,000 small and medium-sized businesses and provided access to over \$2.5 billion in financing

Significance of Transaction

- BlueVine will use the funding to further build and scale its vision for BlueVine Business Banking, an end-to-end banking platform featuring a business checking account seamlessly integrated with BlueVine's technology-enabled suite of online financing products

FT Partners' Role

- FT Partners served as exclusive financial advisor to BlueVine and its board of directors on its \$102.5 million Series F financing
- This transaction highlights FT Partners' deep domain expertise in Banking Tech and Alternative Lending, as well as its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its Series F financing led by



for total consideration of

\$102,500,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises MoneyLion on its \$100 million Series C Financing

Overview of Transaction

- On July 23, 2019, MoneyLion announced it has raised \$100 million in Series C financing, which included strategic investments from Capital One and MetaBank in addition to participation from Edison Partners, Greenspring Associates and FinTech Collective
- MoneyLion is a mobile banking platform that allows members to conveniently borrow money, manage and aggregate finances, as well as invest in future goals through a proprietary digital advisor
- MoneyLion serves over 5 million members, and in 2018 the Company helped its members avoid over \$7 million in traditional banking fees, in addition to helping 70% of members improve their credit scores by 30 points

Significance of Transaction

- MoneyLion will use the latest round of financing to accelerate its customer growth in the U.S., and to expand its product offerings to include 0% APR daily cash advances, high-yield cash accounts and a stock trading platform
- With this latest round, MoneyLion has now raised a total of over \$200 million in equity financing

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to MoneyLion and its board of directors on its \$100 million in Series C financing
- FT Partners previously advised MoneyLion on its \$82 million Series B financing in 2018
- This transaction highlights FT Partners' deep domain expertise in the banking technology sector, and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



*in its Series C financing with participation
from new strategic investors*



along with participation from



for total consideration of

\$100,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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

**FINANCIAL
TECHNOLOGY
PARTNERS**

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Deserve on its \$50 million Financing

Overview of Transaction

- On November 4, 2019, Deserve announced it has raised \$50 million in financing led by Goldman Sachs (NYSE: GS) with participation from existing backers Sallie Mae, Accel, Aspect Ventures, Pelion Venture Partners and Mission Holdings
- Deserve is a leading alternative credit card platform and Card-as-a-Service (CaaS) company that designs and powers customized credit card programs for top financial institutions, FinTech players, universities, and consumer brands to ultimately assist thin-credit file consumers in achieving financial independence
 - The proprietary platform enables customers to launch any type of credit card product, underwritten for their specific target audiences, utilizing non-traditional data points and advanced machine learning algorithms to determine credit eligibility

Significance of Transaction

- With the new funding, Deserve will focus on further developing its CaaS offering, hiring engineers and data scientists to build out the platform's infrastructure, tools, APIs and machine learning capabilities, as well as expanding its B2B sales and marketing division

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Deserve
- FT Partners previously advised Deserve on its [\\$17 million financing](#) led by Sallie Mae in 2018
- This transaction underscores FT Partners' deep Banking Tech domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its financing led by

**Goldman
Sachs**

for total consideration of

\$50,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Nav on its \$45 million Series C Financing

Overview of Transaction

- On February 11, 2018, Nav announced it has raised \$44.8 million in Series C Financing led by Goldman Sachs Principal Strategic Investments
 - Point72 Ventures, Experian Ventures, Aries and CreditEase FinTech Investment Fund also participated in the round
- Nav is a leading business financial management app that helps small business find the best financing by giving them free access to business and personal credit reports from major commercial and consumer credit bureaus
 - The Nav platform also helps small business owners make informed business credit decisions and hosts a robust marketplace with more than 110 business financing products such as loans and credit cards
 - To date, more than 1 million small business owners have access to their credit data and insights powered by Nav

Significance of Transaction

- Nav will use the funding to expand enterprise partnerships, introduce more small business owners to its platform and drive additional data insights for its customers
- As part of Goldman Sachs' investment, Rana Yared, Managing Director in the Goldman Sachs Principal Strategic Investment group, moved from an observer on Nav's board to a voting director

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Nav
- FT Partners also previously advised Nav on its [\\$38 million Series B financing](#)
- 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*

Nav

in its Series C financing led by



for total consideration of

\$44,800,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018 Top Investment Bank in FinTech



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"

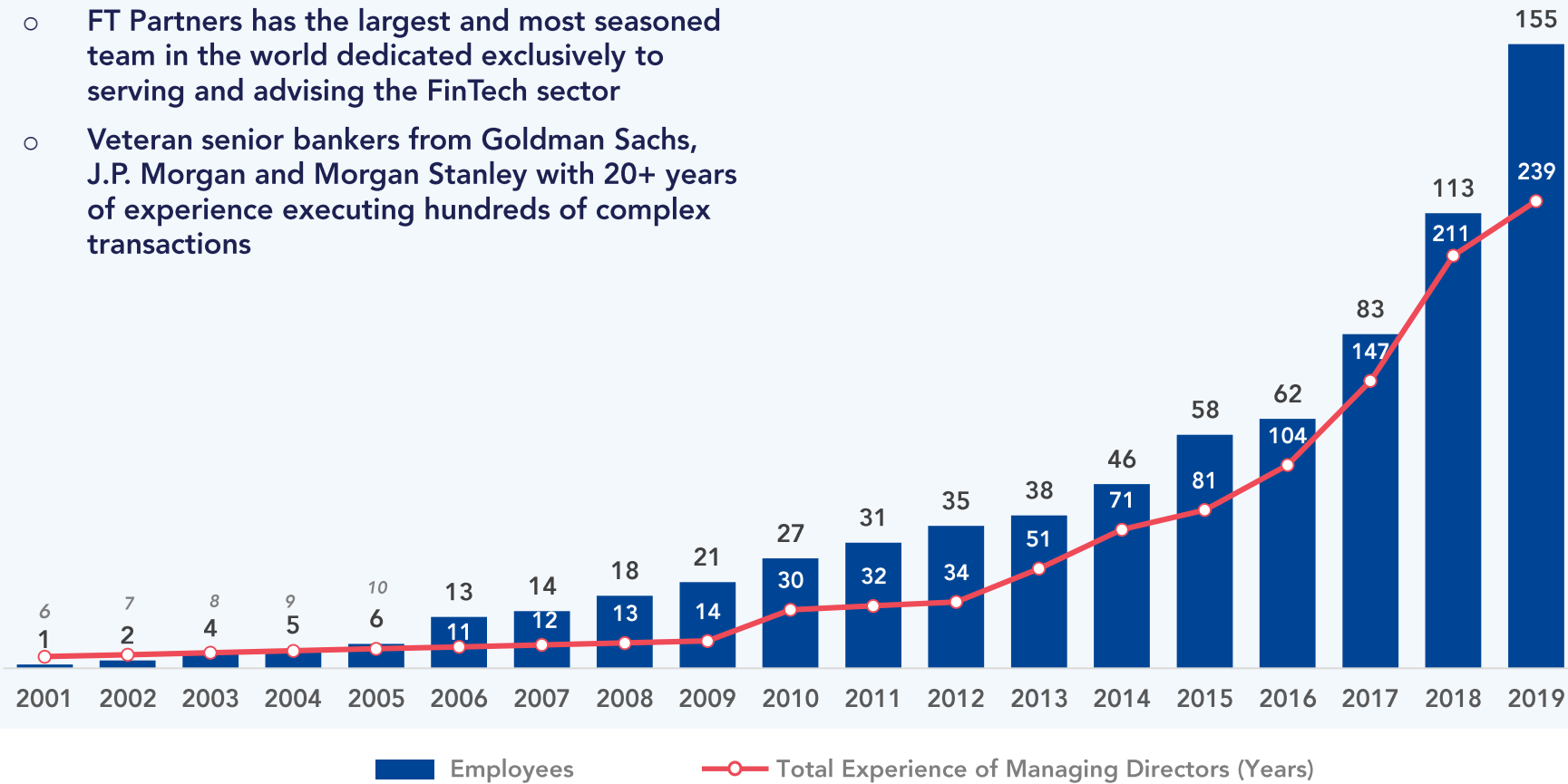


M&A Advisor
Awards

2019	Technology Deal of the Year	2012	Professional Services Deal of the Year, \$100 mm+
2018	Corporate / Strategic Deal of the Year	2011	Boutique Investment Bank of the Year
2018	Cross Border Deal of the Year	2011	Deal of the Decade
2017	Investment Banker of the Year	2010	Upper Middle Market Deal of the Year, \$500 mm+
2016	Investment Banking Firm of the Year	2010	IT Services Deal of the Year, Below \$500 mm
2016	Cross Border Deal of the Year	2010	Cross-Border Deal of the Year, Below \$500 mm
2015	Dealmaker of the Year	2007	Dealmaker of the Year – Steve McLaughlin
2015	Technology Deal of the Year	2007	Business to Business Services Deal of the Year
2014	Equity Financing Deal of the Year	2007	Computer & Information Tech Deal of the Year, \$100 mm+
2014	Professional Services Deal of the Year, \$100 mm+	2007	Financial Services Deal of the Year, \$100 mm+
2012	Dealmaker of the Year	2004	Investment Bank of the Year

The Largest FinTech Advisory Practice in the World

- 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)



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. 	24
Mohit Agnihotri <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A. 	17
Kate Crespo <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 13+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
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. 	23
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 	22
Andrew McLaughlin <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	13
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	19
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 	16
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 	23
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. 	17