

FT PARTNERS FINTECH INDUSTRY RESEARCH

May 3, 2018

FIGURE

**Figure Raises \$50 million in Financing Led by
DCM Ventures and Ribbit Capital**

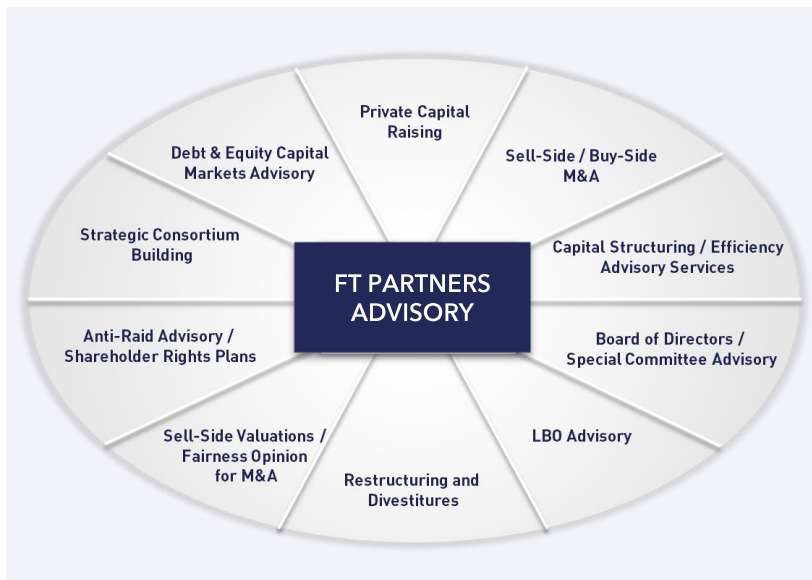


Ribbit Capital

FT Partners Overview

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 15 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research



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"

Figure Raises \$50 million in Financing

Transaction Summary

Transaction Summary

- **On April 30, 2018, Figure announced it had secured \$50 million in financing led by DCM Ventures and Ribbit Capital**
 - Mithril Capital Management also participated in this investment round
 - Mike Cagney, the founder of Figure, is the former CEO and founder of SoFi
 - DCM Ventures, a cross-border private equity firm, invested in SoFi back in 2012
- **Figure is planning to leverage blockchain technology to expedite the home equity loan approval process so that it takes minutes, not days, for borrowers to be approved**
 - The Company's goal is to build a platform that facilitates financing, which will ultimately become a market where users can buy and sell credit
 - Figure intends to use blockchain technology to track property ownership and reduce or eliminate the cost of title insurance
 - Figure will create a number of tokens, named *hash*, and distribute the tokens to its users
 - The Company also plans to act as a market maker for hash to ensure liquidity for the tokens
- **Figure is targeting the demographic Mike Cagney is calling "CLAREs" – Cash Light and Rich in Equity**
 - These CLAREs are typically older Americans with significant amounts of equity in their homes
 - To serve this demographic, Figure is planning to offer 3 – 10 year home equity loans, along with a buy-lease-back product
 - For the buy-lease-back product, the Company will purchase retirees' homes and lease them back to the residents
- **The Company intends to start lending in Q3 2018**
 - Two global banks have agreed to fund the loans, while a number of firms have agreed to purchase the loans
- **Figure currently has about 56 employees**
 - Notable hires include Cynthia Chen, the former Chief Risk Officer of LendingHome, and Sara Priola, the former Chief Legal Counsel of PeerStreet
 - The Company also has a team of engineers, based in Montana

Figure Raises \$50 million in Financing

Figure Overview


Company Overview

FIGURE

CEO:	Mike Cagney
Headquarters:	San Francisco, CA
Founded:	2017

- Figure is transforming home equity by creating a fast and straightforward process to help consumers reach their financial goals
 - The Company's mission is to leverage blockchain, AI and advanced analytics to unlock new access points for consumer credit products
 - Figure provides home equity release solutions such as home equity lines of credit, home improvement loans and home buy-lease-back products for retirement
- Figure is simultaneously building a blockchain protocol for the origination, custody, trading and securitization of whole loans

Selected Equity Financing History

Date	Size (\$ mm)	Investor(s)
04/30/18	\$50	 Ribbit Capital MITHRIL

FIGURE

Products & Services Overview

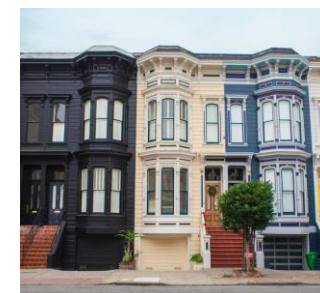


Home equity redefined

Figure will show you how to utilize home equity to consolidate debt, pay for home improvements or fund your retirement

Unlocking New Access Points for Consumer Credit

Figure provides home equity release solutions to help consumers reach their financial goals



Not Just Another Lender or Start-Up

Figure is a financial technology company leveraging blockchain technology for whole loans and other assets

Figure Raises \$50 million in Financing

DCM Ventures Overview

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FIGURE

Overview



David Chao
Co-founder, General Partner



Dixon Doll
Co-founder, Partner Emeritus



Hurst Lin
Co-founder, General Partner



Jason Krikorian
General Partner

Locations

- Menlo Park, CA (HQ)
- Beijing, China
- Tokyo, Japan

About

- Founded in 1996, DCM Ventures is a venture capital firm with over \$2.5 billion in assets under management and has invested in more than 200 technology companies across the U.S. and Asia
- Firm focuses on seed, early and mid-stage start-ups and recently launched the A-Fund, the world's first Android focused VC fund
- DCM has a strong background of international business development and the Firm's focus in the top three Internet markets in the world directly facilitates the success of portfolio companies in foreign markets by leveraging key partnerships and launching local subsidiaries

Investment Preferences

Investment Criteria

Fund Size:	\$500 mm
Fund Raised:	2016
Investment Range:	NA
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	North America, China, Japan
Transaction Type:	Venture, Growth
Industry Focus:	Communications, Infrastructure, Components, Internet, Digital Media, Social & Gaming, Software & Services

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
04/18	Figure (Early Stage)	\$50	NA	Bnkg
04/18	Chia (Seed)	4	NA	Pymts
01/18	Folio (Series A)	63	NA	CapMkts
12/17	Kespry (Series C)	33	NA	Ins
10/17	Bill.com (Series G)	100	Tom Blaisdell	FMS
08/17	TravelBank (Series B)	25	NA	FMS
08/17	Shift (Series C)	38	Jason Krikorian	Bnkg
07/17	Nok Nok Labs (Series D)	8	David Chao	Pymts
06/17	Duacaitou (Series A)	10	NA	Bnkg
12/16	Freee (Series D)	29	Osuke Honda	FMS
05/16	SigFig (Series D)	33	Jason Krikorian, Dixon Doll	CapMkts
03/16	Folio (Seed)	3	NA	CapMkts
01/16	FiveStars (Series C)	50	Jason Krikorian	Pymts
08/15	Nok Nok Labs (Series C)	16	Carl Amdahl	Pymts
08/15	freee (Series C)	29	Osuke Honda	FMS
08/15	SoFi (Series B)	1,000	David Chao	Bnkg
05/15	Tumblbug (Series A)	2	Osuke Honda	CapMkts
04/15	AssetAvenue (Series A)	15	David Chao	Bnkg
04/15	Tapingo (Series C)	22	NA	Pymts
02/15	Bill.com (Later-Stage VC)	50	Tom Blaisdell	Pymts
02/15	AnyPerk (Series A)	9	Osuke Honda	Pymts
01/15	Stride Health (Seed)	2	NA	HCIT

Source: Company website, PitchBook.

1) Italics indicate preferred control / geography.

3) Deal Amount in mm.

2) * denotes M&A exit; ** denotes IPO exit.

Figure Raises \$50 million in Financing

Ribbit Capital Overview

FT PARTNERS RESEARCH

FIGURE

Overview

Ribbit Capital



Micky Malka
Founder, Managing Partner



Nick Shalek
Partner



Nikolay Kostov
Partner



Cindy McAdam
Partner

Locations

- Palo Alto, CA

About

- Founded in 2012 by Micky Malka
- Makes venture investments in finance-focused startups around the world
- Targets disruptive, early-stage companies that apply technology to the financial services industry
- Backed by a variety of institutional investors, including BBVA, Silicon Valley Bank and numerous high net-worth individuals
- Focuses on companies in the lending, payments, insurance, accounting, tax preparation and personal financial management verticals in FinTech

Investment Preferences

Investment Criteria

Fund Size:	\$125 mm
Fund Raised:	2014
Investment Range:	NA
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority
Geography:	US, UK, Canada, Spain, Germany, Brazil, Turkey, South Africa
Transaction Type:	Venture
Industry Focus:	Financial Services, FinTech

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
04/18	Figure (Early Stage)	\$50	NA	Bnkg
04/18	Revolut (Series C)	250	NA	Bnkg
04/18	Capital Float (Series C)	67	NA	Bnkg
04/18	Tala (Series C)	65	NA	Bnkg
03/18	Root Insurance (Series C1)	51	NA	Ins
03/18	Nubank (Series E)	150	NA	Bnkg
01/18	ForUsAll (Series B)	22	Nick Shalek	CapMkts
01/18	Wealthfront (Series G)	75	NA	CapMkts
12/17	Affirm (Series E)	200	NA	Bnkg
10/17	GuiaBolso (Series D)	39	NA	Bnkg
09/17	Activehours (Series 3)	39	NA	Bnkg
09/17	dv01 (Series A)	6	Nikolay Kostov	Bnkg
09/17	Habito (Series B)	24	NA	Bnkg
08/17	Capital Float (Series C)	45	Nick Shalek	Bnkg
08/17	Jetty (Series A)	12	NA	Ins
07/17	Revolut (Series B)	66	NA	Pymts
05/17	Next Insurance (Series A)	35	NA	Ins
04/17	Robinhood (Series C)	110	NA	CapMkts
04/17	Upgrade (Series A)	54	NA	Bnkg
02/17	Tala (Series B)	30	NA	Bnkg
02/17	Bonify (Series A)	6	NA	Bnkg
01/17	Raisin (Series C)	32	NA	Bnkg

Source: Company website, PitchBook.

1) Italics indicate preferred control / geography.

3) Deal Amount in mm.

2) * denotes M&A exit; ** denotes IPO exit.

Track Record of Success in the Alternative Lending Value Chain

Credit & Loan Management Tools

Financial Technology Partners LP
FTP Securities LLC

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



in its growth financing with participation from



for total consideration of

\$ 42,000,000



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 exclusive role as financial advisor to



in its Series B minority financing led by



with participation from



for total consideration of

\$ 38,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Marketplace 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

Supplier 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

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

FT Partners has Advised on Many of the Largest Alt. 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™	TPG DST ICONIQ WELLINGTON MANAGEMENT	50,000,000 Investment
GreenSky™	PIMCO	300,000,000
Kabbage	RCP REVERENCE CAPITAL PARTNERS ING Santander InnovVentures Scotiabank	200,000,000
earnest	ADAMS STREET BATTERY VENTURES BV maveron	135,000,000
taulia	QUESTMARK PARTNERS zouk BBVA edbi	75,000,000
INSIKT	Coppel FIRSTMARK revolution Colchis CAPITAL	65,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
credit sesame	ICP INVENTUS CAPITAL PARTNERS Menlo ia capital group GLOBESPAN CAPITAL PARTNERS SF CAPITAL GROUP	50,000,000
nav	CreditEase KPCB Tencent 腾讯 experian POINT72 VENTURES Clocktower Technology Ventures	42,000,000
		38,000,000

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

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as advisor to</p> <p>capitalG</p> <p>in its lead investment in</p> <p>credit karma</p> <p>with additional participation from</p> <p>TIGER SIG Ribbit Capital</p> <p>for approximately</p> <p>\$ 85,000,000</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>FST PSY</p> <p>in its growth financing from</p> <p>OAK HC/FT</p> <p>for total consideration of approximately</p> <p>\$ 15,000,000</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>lighter capital</p> <p>in its growth financing for total consideration of</p> <p>\$ 9,000,000</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>Upstart</p> <p>in its Series C financing led by</p> <p>THIRD POINT</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p>\$ 35,000,000</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>Bluebird</p> <p>in its financing, including investment from</p> <p>HIGHLAND TRINITY</p> <p>for approximately</p> <p>\$ 15,000,000</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>borro</p> <p>in its growth financing for total consideration of</p> <p>\$ 19,500,000</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>L2C inc</p> <p>in its sale to</p> <p>TransUnion</p> <p>for total consideration of approximately</p> <p>\$ 47,000,000</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>oakam</p> <p>in its debt financing from</p> <p>VICTORY PARK CAPITAL</p> <p>for total consideration of approximately</p> <p>\$ 47,000,000</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>ELLIE MAE</p> <p>in its</p> <p>\$45,000,000</p> <p>Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 146,000,000</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>CIBC</p> <p>in its strategic investment in</p> <p>Bain Capital Ventures</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</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>customcredit systems</p> <p>portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>portfolio company of</p> <p>Vista Equity Partners</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</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>WebEquity solutions</p> <p>in its sale to</p> <p>Moody's</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners – Focused Exclusively on FinTech

Significant Experience Across the Banking / Lending Tech Space

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as financial advisor to</p> <p>GreenSky™</p> <p>in its minority investment from</p> <p>DST ICONIQ</p> <p>TPG WILLINGHAM MANAGEMENT</p> <p>for total consideration of</p> <p>\$ 300,000,000</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>nav</p> <p>in its Series E minority financing led by</p> <p>experian</p> <p>with participation from</p> <p>宜信 POINT72 ENTERPRISE KPCB Tencent</p> <p>for total consideration of</p> <p>\$ 38,000,000</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>Kabbage</p> <p>in its Series E minority financing led by</p> <p>ING Scotiabank</p> <p>for total consideration of</p> <p>\$ 135,000,000</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>SWIFT FINANCIAL</p> <p>in its sale to</p> <p>PayPal</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>MARQETA</p> <p>in its minority financing led by</p> <p>VISA</p> <p>with participation from</p> <p>COMMERCE VENTURES 83NORTH 宜信 CreditEase</p> <p>for total consideration of</p> <p>\$ 25,000,000</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>credit secure</p> <p>in its growth financing with participation from</p> <p>M ICP VENTURES CLARENDON la capital group SF</p> <p>for total consideration of</p> <p>\$ 42,000,000</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>optimalblue</p> <p>in its sale to</p> <p>GTCR</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>WebEquity solutions™</p> <p>in its sale to</p> <p>Moody's</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 & IPO Advisor to</p> <p>ELLIE MAE™</p> <p>in its</p> <p>\$45,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 146,000,000</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>GreenSky™</p> <p>in its investment from</p> <p>PIMCO</p> <p>for total consideration of</p> <p>\$ 200,000,000</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>F2ST PAY</p> <p>in its growth financing from</p> <p>OAK HC/FT</p> <p>for total consideration of approximately</p> <p>\$ 15,000,000</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>CORILLIAN</p> <p>in its sale to</p> <p>CheckFree</p> <p>for approximately</p> <p>\$ 245,000,000</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>borro</p> <p>in its growth financing for total consideration of</p> <p>\$ 19,500,000</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>CIBC</p> <p>in its strategic investment in</p> <p>Bain Capital Ventures</p> <p>for total consideration of approximately</p> <p>\$ 70,000,000</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>customcredit systems</p> <p>a portfolio company of</p> <p>Triton Pacific Capital Partners, LLC</p> <p>in its sale to</p> <p>MISYS</p> <p>a portfolio company of</p> <p>Vista Equity Partners</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>L2C inc</p> <p>in its sale to</p> <p>TransUnion</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>Upstart</p> <p>in its Series C financing led by</p> <p>THIRD POINT VENTURES</p> <p>with additional participation from</p> <p>khosla ventures</p> <p>for approximately</p> <p>\$ 35,000,000</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>BlueTarp Financial</p> <p>in its financing, including investment from</p> <p>HIGHLAND CAPITAL PARTNERS Longbridge TRINITY CAPITAL</p> <p>for approximately</p> <p>\$ 15,000,000</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 advisor to</p> <p>lighter capital</p> <p>in its growth financing for total consideration of</p> <p>\$ 9,000,000</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>FLEET ONE</p> <p>in its cash sale to</p> <p>wex</p> <p>for total consideration of approximately</p> <p>\$ 369,000,000</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>jack henry & ASSOCIATES INC.</p> <p>in its acquisition of</p> <p>iPay Technologies</p> <p>for total consideration of approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners Advises GreenSky on its Financing

Overview of Transaction

- On December 28, 2017, GreenSky Credit filed an SEC Form D stating that it has closed a \$200 million capital transaction
- Founded in 2006 and headquartered in Atlanta, GA, GreenSky is a leading provider of point of sale (POS) promotional financing solutions
 - With operations throughout North America, GreenSky connects approximately 15 funding partners with more than 17,000 merchants, and services close to \$4 billion in origination volume per year
- PIMCO is an American investment management firm with over \$1.5 trillion in AUM, with expanding operations in corporate private equity investments in high growth financial services and technology companies

Significance of Transaction

- PIMCO's investment represents the continued fundamental shift in lending customer acquisition models away from traditional banks and towards specialists like GreenSky, who partner with traditional banks as partners
- This transaction positions GreenSky as a clear leader in Alternative & POS Lending and enables the company to continue to innovate, bring additional products to existing markets, and expand into new markets overall

FT Partners' Role

- FT Partners has served as the exclusive strategic and financial advisor to GreenSky and its board of directors since 2014, advising the Company through numerous equity and debt capital raises and other financial processes
- This transaction further supports FT Partners' continued success advising prominent companies in the Alternative & POS Lending space and highlights the long-term nature of many of the Firm's advisory relationships
- FT partners leveraged its deep industry knowledge, extensive experience, and broad scope of relationships to help achieve a favorable outcome for the Company

Financial Technology Partners LP FTP Securities LLC

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

GreenSky™

in its investment from

P I M C O

for total consideration of

\$200,000,000



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FT Partners Advises Prosper on its Series G Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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

PROSPER

in its Series G Financing from

an investment fund co-managed by

FinEX
A S I A

for total consideration of

\$ 50,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

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FT Partners Advises Kabbage on its \$135 million Minority Financing

Overview of Transaction

- On October 14, 2015, Kabbage announced a minority \$135mm Series E equity financing round
- The round was led by Reverence Capital Partners as well as ING, Santander InnoVentures and Scotiabank
- Additional new investors include China's Yuan Capital and Japan's Recruit Strategic Partners; existing investors BlueRun Ventures, UPS Strategic Enterprise Fund and Thomvest Ventures also participated in the round
- In conjunction with the equity raise, Kabbage also increased its credit facility by more than threefold to over \$900mm to fuel the expansion of its direct lending business
- Kabbage is the leading technology and data platform powering automated lending; the Company leverages numerous data sources generated through business activity to better understand performance and deliver fast, flexible funding in real time

Significance of Transaction

- The transaction represents one of the few times in recent history that multiple global financial institutions have invested in a U.S.-based financial technology company, suggesting the potential for Kabbage's world-class platform to change the landscape of lending worldwide

FT Partners' Role

- FT Partners served as strategic advisor to Kabbage in this groundbreaking transaction
- Transaction demonstrates FT Partners' continued success advising on \$100mm+ financings for leading, world class financial technology companies while also building on the Firm's deep domain expertise in the Alternative Lending space

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its
role as advisor to*



in its Series E minority financing led by



InnoVentures



Scotiabank®

for total consideration of

\$ 135,000,000



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FT Partners Advises AvidXchange in its Series F Financing

Overview of Transaction

- On June 8, 2017, AvidXchange announced a minority \$300mm Series F financing round
 - Mastercard, CDPO and Temasek co-led the equity round with participation from Thiel Capital
- As part of this financing, Colleen Taylor of Mastercard and Nicolas Westphal of CDPO joined AvidXchange's Board of Directors
- In addition to the equity investment, AvidXchange also announced a strategic partnership with Mastercard to deliver accounts payable and payment automation to midsize businesses; the offering will be marketed as The Mastercard B2B Hub powered by AvidXchange
- AvidXchange is a best-in-class business-to-business payments company that is revolutionizing how companies pay their bills by automating the invoice and payment processes
 - The Company focuses on serving mid-market clients and spans multiple industries including Real Estate, Financial Services, Energy and Construction

Significance of Transaction

- The transaction will further help AvidXchange expand as the leading independent business-to-business invoice and payment solution provider
- Strategic relationship with Mastercard expected to fuel additional growth in driving forward Avid's existing bank channel
- Firmly positions the Company to continue to grow the core business, invest in infrastructure and product development and pursue opportunistic acquisitions

FT Partners' Role

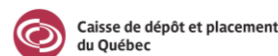
- FT Partners served as exclusive strategic and financial advisor to AvidXchange and its Board of Directors
- FT Partners leveraged its deep knowledge, extensive experience and broad industry relationships to help achieve a highly favorable outcome for the Company
- Transaction demonstrates FT Partners' continued success advising \$100mm+ financings

Financial Technology Partners LP FTP Securities LLC

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



in its Series F minority investment from



TEMASEK

THIEL

for total consideration of

\$ 300,000,000



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Award-Winning Investment Banking Franchise Focused on Superior Client Results

Institutional Investor
Institutional Investor
Annual Ranking

2017
2015 - 2016
2006 - 2008

- Ranked #1 Most Influential Executive on Institutional Investor's FinTech 40 List
- Steve McLaughlin Ranked Top 5 on Institutional Investor's FinTech 35 List
- Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"

I The Information

2016

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



M&A Advisor
Awards

2015 - 2017

2010 - 2014

2004 - 2007

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



Middle Market
Financing Awards

2006 - 2008

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

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	23
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	22
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Former Managing Director / Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA) 	21
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Former Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Former Equity Research Analyst on #1 ranked team at UBS and Economist at the Federal Reserve Bank 	20
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 Started at FT Partners in 2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	16
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> 11+ years with Morgan Stanley, Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	15
Andrew McLaughlin <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	12