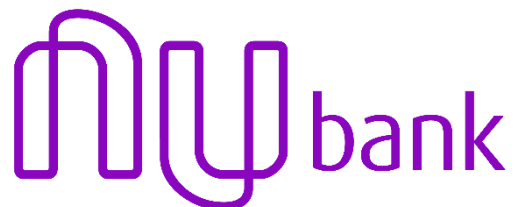
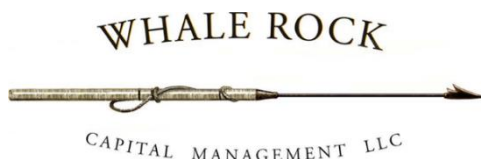


FT PARTNERS FINTECH INDUSTRY RESEARCH

January 28, 2021



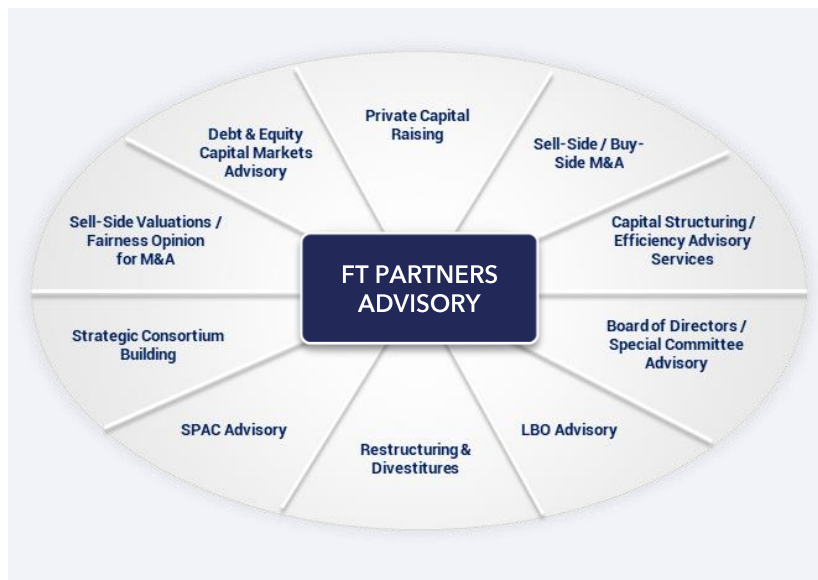
Nubank Raises \$400 million in Series G Financing Led by GIC, Whale Rock Capital Management & Invesco



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 19 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"

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SUBSCRIBE



Nubank Raises \$400 million in Series G Financing



Transaction Summary

Transaction Summary

- On January 28, 2021, São Paulo-based digital bank Nubank announced that it has raised \$400 million in Series G financing from a group of public and private investors
 - The funding round was led by Government of Singapore Investment Corporation ("GIC"), Whale Rock Capital Management, and Invesco (NYSE:INZ) with participation from existing investors Sequoia Capital, Tencent Holdings, Ribbit Capital, and Dragoneer Investment Group
 - Following this round, Nubank's total equity financing raised has surpassed **\$1.3 billion**
- According to Pitchbook, this latest round values the Company at **\$25 billion** (post-money), up from \$10 billion following its 2019 Series F round, making it one of the five most valuable financial institutions in Latin America
- Since its Series F, the Company has nearly tripled its customer base from 12 million to 34 million people, expanded into Mexico and Colombia, completed three acquisitions, and diversified its product offering to include insurance, investments, and instant payments
- Nubank will use the proceeds to accelerate the growth of its international operations
 - Mexico: Nubank is among the six largest issuers of new credit cards and has received one-million applications
 - Colombia: More than 200,000 people have joined Nubank's waiting list in under four months
- The Company's core Brazilian operation has been cash flow positive since 2018

Transaction Commentary

"It's an honor for us to welcome such a renowned group of private and public equity investors, who have experience backing some of the most innovative and disruptive companies of our time. We are privileged to have their support and learn from their experience to continue growing our business."



David Vélez
CEO and Founder



"We look for powerful, disruptive trends that are inflecting up the S-Curve and then seek to identify and invest in the emerging category winners. Nubank, with its strong market position, talented leadership and culture, and runway for growth and innovation fits into our framework perfectly. Digital banking and FinTech is one of the largest and most attractive S-Curves, and Nubank is one of the best companies globally we've seen attacking it. We look forward to supporting their growth and expansion as leaders of the digital banking sector."



Alex Sacerdote
Founder and Portfolio Manager



Nubank Raises \$400 million in Series G Financing



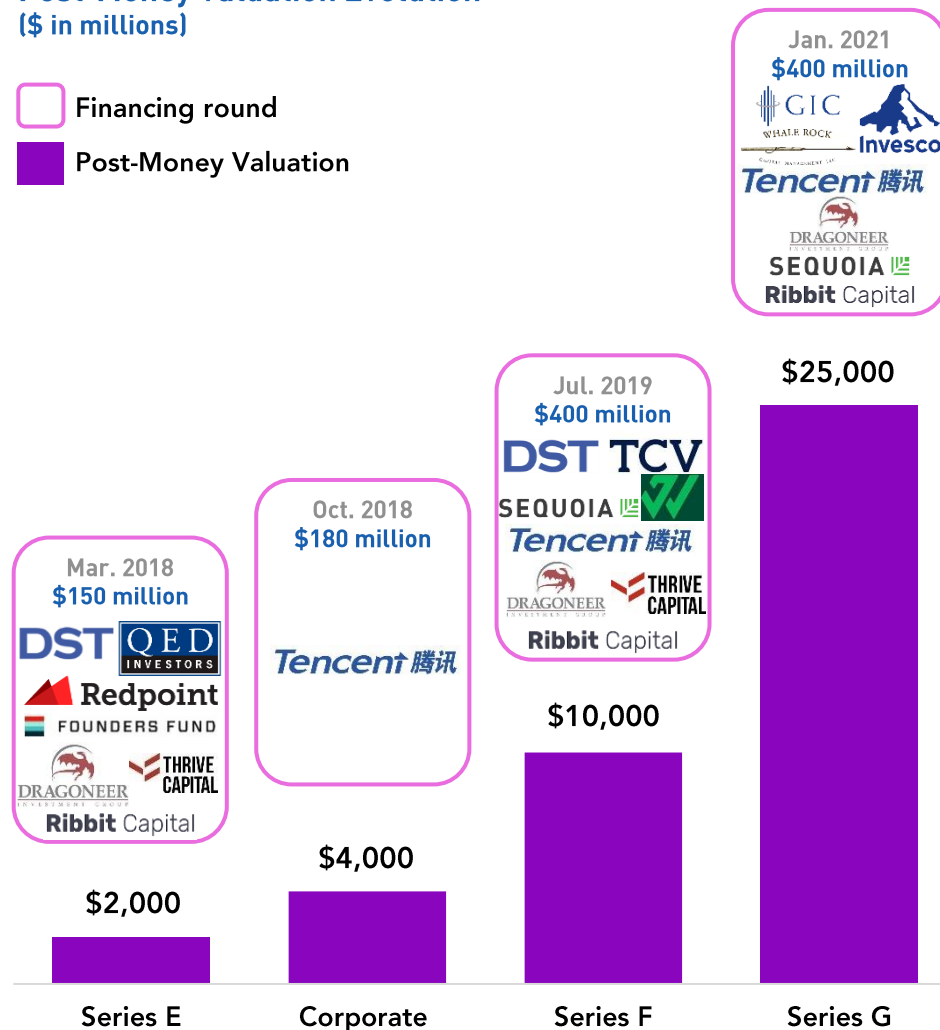
Nubank's Selected Financing & Valuation History

Selected Equity Financing History

Round	Date	Size (\$ mm)	Investor(s)
Series G	01/28/21	\$400	GIC, Invesco, Whale Rock Capital Management, Sequoia Capital, Ribbit Capital, Dragoneer Investment Group, Tencent Holdings
Series F	07/26/19	400	TCV, DST Global, Sequoia Capital, Ribbit Capital, Tencent Holdings, Jaguar Ventures, Thrive Capital, Dragoneer Investment Group
Corporate	10/08/18	180	Tencent Holdings
Series E	3/01/18	150	DST Global, Founders Fund, QED Investors, Redpoint Ventures, Ribbit Capital, Dragoneer Investment Group, Thrive Capital, Base Partners
Series D	12/07/16	80	DST Global, Founders Fund, Tiger Global Management, Sequoia Capital, QED Investors, Redpoint Ventures, Ribbit Capital
Series C	01/06/16	52	Founders Fund, Tiger Global Management, Sequoia Capital, Kaszek Ventures
Series B	06/02/15	30	Tiger Global Management, Sequoia Capital, Kaszek Ventures, QED Investors
Series A	09/25/14	14	Sequoia Capital, Kaszek Ventures, QED Investors, 2 Angel Investors
Seed	07/05/13	2	Sequoia Capital, Kaszek Ventures

Post-Money Valuation Evolution (\$ in millions)

- Financing round
- Post-Money Valuation



Nubank Raises \$400 million in Series G Financing

FT PARTNERS RESEARCH



Nubank Overview

Company Overview



CEO: David Vélez

Headquarters: São Paulo

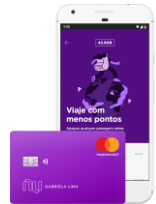
Founded: 2013

- The need for a consumer-friendly digital bank in Brazil arose from two situations:
 - Large unbanked population (still roughly 50%)
 - Highly-concentrated restrictive banking climate
- Nubank's core products include a no-fee credit card managed by a mobile app (20 million users) and NuConta, a tax-free digital bank account (30 million users)
- According to its website, Nubank is the largest independent digital bank in the world by number of customers
 - The Company has amassed 34 million customers
- With its acquisition of Easynvest in 2020, Nubank entered the self-directed digital investments space
- Nubank also offers business accounts for SMEs, instant payments, personal loans, and a benefits program
- Between its operations in Brazil, Mexico, and Colombia, Nubank covers two-thirds of Latin America by population and GDP
- The Company has offices in São Paulo (Brazil), Mexico City (Mexico), Buenos Aires (Argentina), Bogotá (Colombia), Durham (United States), and Berlin (Germany)

Products and Services Overview

NuConta

Tax-free digital account that allows users to receive, move, and save money currently servicing 30+ million users



Credit Card

No-fee credit card controlled entirely by mobile application and held by 20+ million people



PJ Account

A digital account catered toward small business owners, entrepreneurs, and freelancers



Pix

Nubank's free-of-charge instant payments and transfers application



Additional Services

Nubank offers self-directed digital investments, benefits that don't expire, and personal loans



Nubank Raises \$400 million in Series G Financing

FT PARTNERS RESEARCH



GIC Overview

Overview



Jeremy Kranz
SVP & Co-Head of
Tech Investments



Chris Emanuel
SVP & Co-Head of
Tech Investments



**Eduardo de
Mesquita Samara**
SVP, Brazil Private
Equity



Sei-Wei Ong
SVP, Integrated
Strategies

Locations

- Singapore (HQ)
- Beijing, China
- Mumbai, India
- Tokyo, Japan
- New York, NY
- San Francisco, CA
- London, UK
- São Paulo, Brazil

About

- GIC was established in 1981 to manage Singapore's foreign reserves
- Today, GIC has well over \$440 billion in assets and invests globally in over 40 countries
- The fund takes a long-term approach to investments and is unrestricted by exit horizons
- It is comfortable with full acquisitions of companies or growth investments in high-growth, late-stage companies

Investment Preferences

Investment Criteria

AUM:	\$440,000 mm
Fund Raised:	NA
Investment Range:	\$100 – 500+ mm
Revenue:	NA
EBITDA:	NA

General Preferences ¹

Control:	Minority, Majority
Geography:	Global
Transaction Type:	Venture Growth, Buyout/LBO, PIPE, Secondary
Industry Focus:	Agnostic

Selected Recent Investments / Exits

FinTech / Financial Services Investments ²

Date	Company	Deal Amt. ³	Board Rep.	Sector
01/21	Nubank (<i>Series G</i>)	\$400	NA	Bnkg
01/21	Checkout.com (<i>Series C</i>)	450	NA	Pymts
10/21	Razorpay (<i>Series D</i>)	100	NA	Pymts
09/20	Affirm (<i>Series G</i>)**	500	NA	Bnkg
09/20	Klarna (<i>Later-Stage VC</i>)	650	NA	Bnkg
08/20	Visma (<i>PE Growth</i>)	NA	NA	FMS
06/20	Checkout.com (<i>Series B</i>)	150	NA	Pymts
06/20	Vietcombank Cardif Life Insurance (<i>Buyout</i>)	400	NA	Ins
06/20	Pagaya (<i>Series D</i>)	102	NA	Sec
05/20	Nmbrs (<i>Buyout</i>)	NA	NA	FMS
05/20	Zetech (<i>Buyout</i>)	NA	NA	FMS
05/20	Atento (<i>Buyout</i>)	NA	NA	BPO
05/20	N26 (<i>Series D</i>)	570	NA	Bnkg
04/20	Visionplanner (<i>Buyout</i>)	NA	NA	FMS
04/20	Ultimate Software Group (<i>Buyout</i>)	NA	NA	FMS
03/20	Polskie ePlatnosci (<i>Buyout</i>)	NA	NA	Pymts
02/20	Onguard International (<i>Buyout</i>)	NA	NA	BPO

Source: Company website, PitchBook

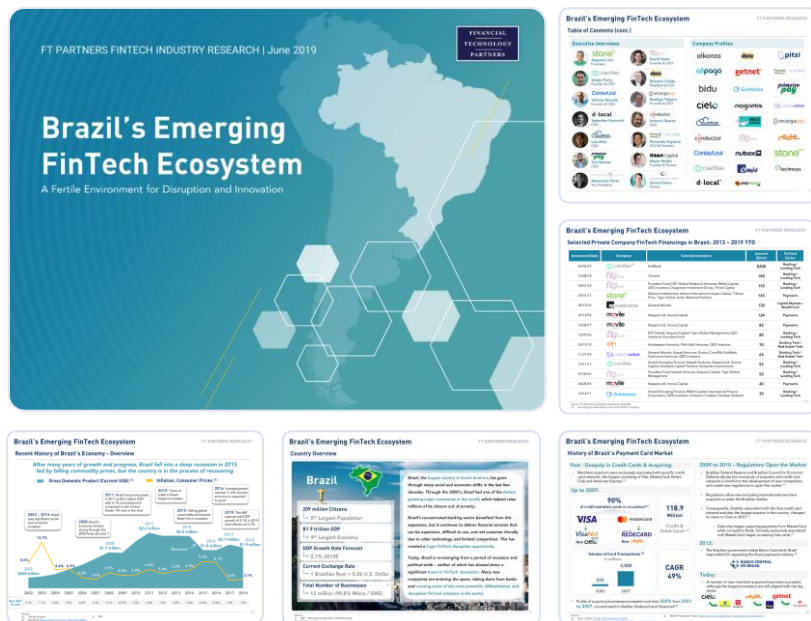
1) Italics indicate preferred control / geography

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

3) Deal Amount in mm

FT Partners Research – Brazil's Emerging FinTech Ecosystem

Brazil's Emerging FinTech Ecosystem A Fertile Environment for Disruption and Innovation



Click pictures to view report

[FT Partners' report](#) provides an in-depth look at the FinTech ecosystem in Brazil. Brazil is in the midst of a FinTech revolution as the confluence of a number of forces has created a very fertile environment for innovation and disruption across various financial, technology and business services. With the world's fifth largest population, the ninth largest economy and a government encouraging greater competition for a highly concentrated banking ecosystem, Brazil represents a very attractive market and a huge growth opportunity for technology-driven financial solutions across Payments, Banking, Lending, Insurance, Wealth Management, and other sectors.

Highlights of the report include:

- Social, economic and FinTech trends in Brazil
- Regulatory environment in Brazil and recent updates
- Brazilian Payments, Banking, Lending, InsurTech, Financial Management Solutions, and WealthTech sector overviews
- 14 exclusive interviews with FinTech executives, entrepreneurs and investors in Brazil
- A detailed market landscape of FinTech companies operating in Brazil
- Individual profiles of 26 companies playing a significant role in the Brazilian FinTech universe
- Highlights of active investors in the space and recent financing transactions

FT Partners Research – The Rise of Challenger Banks

The Rise of Challenger Banks Are the Apps Taking Over?



Click pictures to view report

The banking sector is experiencing a major shift globally, as Challenger Banks are becoming increasingly formidable competitors to traditional banks and have begun to capture significant market share. Furthermore, the lines between banks and other consumer financial services providers are blurring, with several alternative lenders and robo-advisors beginning to offer banking products to their customers. E-commerce / internet giants are also jumping into the fray with Google and Amazon, among others, beginning to offer banking products. In response to the emergence of Challenger Banks, a number of incumbent banks have launched their own FinTech brands, and traditional financial institutions will likely turn to FinTech solution providers in order to defend their turfs.

Highlights of the report 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 17 Challenger Bank executives
- Detailed profiles of 41 global Challenger Banks

Selected FT Partners Research – *Click to View*

June 23, 2020

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

Finicity

on its sale to

mastercard

The Only Investment Bank
Focused Exclusively
on FinTech

for a total consideration of up to
~\$1,000,000,000

San Francisco • New York • London

Finicity's \$1 billion Sale to
Mastercard

December 20, 2020

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

acima

on its sale to

RAC

The Only Investment Bank
Focused Exclusively
on FinTech

for total consideration of
\$1,650,000,000

San Francisco • New York • London

Acima's \$1.65 billion Sale to
Rent-A-Center

August 17, 2020

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

Kabbage

on its proposed sale to

AMERICAN EXPRESS

The Only Investment Bank
Focused Exclusively
on FinTech

San Francisco • New York • London

Kabbage's Sale to American
Express

January 7, 2021

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

MAMBU

on its Series D financing led by
TCV

with participation from new investors
ARENA TIGERGLOBAL

for a total primary amount of
\$135,000,000
at a valuation of
\$2,000,000,000

The Only Investment Bank
Focused Exclusively
on FinTech

San Francisco • New York • London

Mambu's \$135 million
Series D Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

January 14, 2021

affirm

Affirm Raises \$1.2 billion
in its IPO [NASDAQ:AFRM]

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Affirm Raises \$1.2 billion in
its IPO

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 29, 2020

creditas

Creditas Raises \$255 million in Series E
Financing Led by LGT Lightstone

LGT Lightstone

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Creditas Raises \$255 million
in Series E Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 30, 2020

Current

Current Raises \$131 million in Series C
Financing Led by Tiger Global

TIGERGLOBAL

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Current Raises \$131 million in
Series C Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 17, 2020

Upstart

Upstart Completes its IPO Raising
\$240 million
(NASDAQ: UPST)

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San Francisco • New York • London

Upstart Completes its IPO

[VIEW MORE FT PARTNERS RESEARCH](#)

Significant Experience Advising Large Financing Rounds and “Unicorns”

FT Partners has a history of advising on some of the largest financing transactions in the FinTech space, and representing numerous FinTech “Unicorns” above \$1 billion valuations

Company	Amount Raised	Selected Prominent Investors in FT Partners Led Rounds
 GreenSky™	\$1,560,000,000*	Accel TEMASEK VISA PIMCO
 stone ^{co}	1,545,000,000*	RCP REVERENCE CAPITAL PARTNERS DST ANT FINANCIAL GREENSPRING ASSOCIATES TPG
 AvidXchange	956,000,000*	ICONIQ Premji Invest INSIGHT Great Hill PARTNERS
 MERCURY®	420,000,000	BainCapital PRIVATE EQUITY ION CDPQ Scotiabank®
 Remitly	374,000,000*	BainCapital VENTURES capitalG CIBC khosla ventures LONE PINE CAPITAL
 NEXT INSURANCE	333,000,000*	nyca KeyBank QED INVESTORS ING 乾源资本 YUAN CAPITAL
 ppro	280,000,000*	BBVA Santander InnoVentures BV Battery Ventures WELLINGTON MANAGEMENT THIEL
 OakNorth	270,000,000	maveron ADAMS STREET PARTNERS Elavon PayPal
 Liquidnet	250,000,000	Redpoint PayU G/ edisonpartners
 square trade protection plans	238,000,000	NEUBERGER BERMAN edbi DRAGONEER INVESTMENT GROUP Munich RE
 checkout.com	230,000,000	coatue mastercard 8VC nabventures nab
 TRUMID	200,000,000	QUESTMARK PARTNERS VALOR EQUITY PARTNERS generation
 Divvy	165,000,000	SILVERLAKE PARTHENON CAPITAL PARTNERS SUMMIT PARTNERS
 better.com	160,000,000	
 nmi	150,000,000	
 ADDEPAR	140,000,000	
 Kabbage®	135,000,000	
 MAMBU	135,000,000**	
 BlueVine	102,500,000	

* Total includes multiple financing rounds

** Primary amount

Track Record of Success in Emerging Markets

FT Partners has advised on several transactions across Emerging Markets

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive IPO Advisor to</p>  <p>on its</p> <p>~\$100,000,000</p> <p>Initial Public Offering</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>in its Series B financing from</p>   <p>INTERNATIONAL FINANCE CORPORATION MULTILATERAL GROUP</p>  <p>for total consideration of</p> <p>\$ 22,000,000</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 role as exclusive strategic and financial advisor to</p>  <p>in its sale</p>  <p>for total consideration of</p> <p>\$165,000,000</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 role as exclusive IPO Advisor to</p>  <p>in its</p> <p>\$1,400,000,000</p> <p>Initial Public Offering</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 role as exclusive strategic and financial advisor to</p>  <p>on its sale to</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>in its Series D financing led by</p>  <p>with participation from</p>  <p>for total consideration of approximately</p> <p>\$ 30,000,000</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 role as strategic and financial advisor to</p>  <p>in its Series G financing with</p>   <p>for total consideration of</p> <p>\$145,000,000</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>in its Strategic Financing from</p>  <p>& Current Investors</p> <p>for approximately</p> <p>\$12,500,000</p>  <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p>  <p>in its private placement at the IPO price with</p>  <p>for total consideration of</p> <p>\$100,000,000</p>  <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Significant Experience Across the Bank and Lending Tech Sector



FT Partners Advises MoneyLion on its Merger with Fusion Acquisition Corp.

Overview of Transaction

- On February 12, 2021, MoneyLion Inc. ("MoneyLion") and Fusion Acquisition Corp. (NYSE: FUSE) ("Fusion") announced that they have entered into a definitive agreement which would result in MoneyLion becoming a publicly listed company via a merger
- Upon closing of the transaction, Fusion will be renamed MoneyLion Inc., and is expected to remain listed on the New York Stock Exchange
 - The combined Company will have an estimated post-transaction enterprise value of \$2.4 billion with an estimated equity value of \$2.9 billion from the contribution of up to \$526 million in cash proceeds from the transaction, net of debt paydown and expenses
 - Proceeds will consist of up to \$350 million of cash held in Fusion's trust account and an additional \$250 million fully committed private investment at \$10.00 per share led by funds and accounts managed by BlackRock, certain funds managed by affiliates of Apollo Global Management, Inc., and leading global technology and growth equity investors
- MoneyLion is a mobile banking and financial membership platform that empowers people to take control of their finances
 - Since its launch in 2013, MoneyLion has engaged with 7.5 million hard-working Americans and has earned its members' trust by building a full-service digital platform to deliver mobile banking, lending, and investment solutions

Significance of Transaction

- MoneyLion shareholders will hold approximately 76% of the equity of the combined Company by rolling their existing holdings in MoneyLion
- The net proceeds raised from the transaction will be used to support MoneyLion's working capital and scale its proven platform and suite of products

FT Partners' Role

- FT Partners served as financial advisor to MoneyLion
 - FT Partners previously advised MoneyLion on its on its [\\$100 million Series C financing](#) in 2019 and its \$82 million Series B financing in 2018
- This transaction builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [Payoneer](#), [Porch](#), [Open Lending](#), [CardConnect](#) and [REPAY](#)

Financial Technology Partners LP FTP Securities LLC

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



MoneyLion

on its merger with



Fusion

Acquisition Corp.

(NYSE: FUSE)

post-transaction equity value

\$2,900,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Open Lending on its Merger with Nebula Acquisition Corp.

Overview of Transaction

- On January 6, 2020, Nebula Acquisition Corporation "Nebula" (Nasdaq: NEBU), a special purpose acquisition company ("SPAC"), sponsored by True Wind Capital, announced a definitive merger agreement with Open Lending
- Upon completion of the business combination on June 10, 2020, Nebula changed its name to Open Lending, and its common stock is expected to begin trading on the Nasdaq Stock Market under the ticker symbol "LPRO", commencing June 11, 2020
 - Total consideration of the transaction is approximately \$1.7 billion *
- Open Lending, through its flagship product, Lenders Protection, offers loan analytics, risk-based pricing, risk modeling and default insurance, ensuring profitable auto loan portfolios for financial institutions throughout the U.S.

Significance of Transaction

- While creating significant liquidity for existing shareholders, Open Lending's Management team will continue to lead the merged Company as over 70% of their existing equity is expected to be rolled as part of the transaction
- Open Lending's existing minority investor, Bregal Sagemount, a prominent growth equity firm, will continue as a public stockholder and participate on the board as well
- Open Lending will pursue significant growth opportunities within its existing customer base of credit unions, banks, and OEM Captives, as well as through new channels, asset classes, and geographies

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Open Lending
- Exemplifies FT Partners' ability to deploy expertise for a complex business operating at the intersection of consumer finance, InsurTech, and Auto FinTech
- Builds on FT Partners' expertise in navigating the unique process in selling companies to SPACs, and follows highly successful sales of FT Partners' clients [CardConnect](#) and [REPAY](#)

Financial Technology Partners LP
FTP Securities LLC

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

**OpenLending**

on its merger with

Nebula Acquisition Corporation
(NASDAQ: NEBU)

sponsored by


TRUE WIND

for total consideration of up to approximately

\$1,700,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

* This amount represents the estimated enterprise value at the share price of \$13.35 as of June 9, 2020, plus the value of the earnout shares at \$12, \$14 and \$16 and estimated value of the TRA for the selling shareholders

FT Partners Advises Acima on its Sale to Rent-A-Center

Overview of Transaction

- On December 20, 2020, Rent-A-Center, a leading omni-channel lease-to-own provider for the credit constrained customer, announced it has entered into a definitive agreement to acquire Acima Credit LLC, a virtual lease-to-own provider based in Draper, Utah
 - Total consideration consists of \$1.273 billion in cash and approximately 10.8 million shares of Rent-A-Center common stock currently valued at \$377 million
- Founded in 2013, Acima is a leading platform offering customers virtual lease-to-own solutions at point-of-sale via mobile technology
- Acima's virtual lease-to-own products are used by more than 15,000 merchant brick and mortar and e-commerce locations

Significance of Transaction

- The acquisition accelerates Rent-A-Center's position as a premier FinTech platform across both traditional and virtual lease-to-own solutions
- The acquisition also provides further diversification of Rent-A-Center's retail partner base and product verticals, and enhances its ability to compete for high-value national retail accounts

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Acima
- This transaction highlights FT Partners' deep domain expertise across the Buy-Now-Pay-Later and Credit Technology sectors, and its successful track record generating highly favorable outcomes for leading high-growth FinTech companies globally, including during the COVID-19 pandemic

Financial Technology Partners LP FTP Securities LLC

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

acima

on its sale to



for total consideration of

\$1,650,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Stone on its IPO

Overview of Transaction

- On October 25, 2018, StoneCo Ltd. (Nasdaq: STNE) priced its IPO at \$24 per share, raising approximately \$1.4 billion
 - High-profile new and existing investors participating in the IPO include Berkshire Hathaway, T. Rowe Price, Madrone Capital Partners, and Ant Financial
- Due to strong demand, the deal priced above the initial \$21 - \$23 filing range
- Stone is a leading provider of FinTech solutions that empower merchants and integrated partners to conduct electronic commerce seamlessly across in-store, online, and mobile channels in Brazil
 - Founded in only 2014, São Paulo-based Stone has quickly grown to serve over 230,000 active clients with a focus on SMBs
 - Within the first half of 2018, the Company processed over \$9 billion of transactions and posted revenue of \$171 million and net income of \$24 million

Significance of Transaction

- Stone's IPO is among the largest FinTech IPOs ever
- Demonstrates strong investor appetite for high growth FinTech companies globally
- Further supports FT Partners' continued success advising leading FinTech companies

FT Partners' Role

- FT Partners served as exclusive IPO Advisor to Stone on this transaction
- FT Partners also advised Stone on its \$145 million Series G financing in September 2017 as well as its \$100 million private placement with Ant Financial, which occurred concurrently with the IPO
- FT Partners leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to achieve a highly favorable outcome for Stone

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
exclusive IPO Advisor to*

stone^{co.}

in its

\$1,400,000,000

Initial Public Offering

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
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FT Partners Advises Finicity on its Sale to Mastercard

Overview of Transaction

- On June 23, 2020, Mastercard (NYSE: MA) announced it has entered into an agreement to acquire Finicity, a leading North American provider of real-time financial data access and insights
 - The acquisition is valued at up to ~\$1 billion in total consideration, which is comprised of \$825 million at close and up to \$160 million in earn-out consideration
- Finicity enables a secure and innovative financial data-sharing ecosystem through direct connectivity to thousands of North American financial institutions, including next generation open banking API connections with the largest banks in the US
 - Finicity helps power the programs of banks and FinTech companies, using approvals to securely access customer information to provide value-added services such as streamlined loan and mortgage processes, rapid account-based payment initiation and personal financial management solutions

Significance of Transaction

- The addition of Finicity's complementary technology and innovative team strengthens the existing Mastercard open banking platform to enable and safeguard a greater choice of financial services, reinforcing the Company's long-standing partnerships with and commitment to financial institutions and FinTech companies across the globe

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Finicity and its board of directors
- This transaction highlights FT Partners' deep domain expertise across the FinTech sector and further supports FT Partners' role as the Advisor of Choice to the highest quality FinTech companies

Financial Technology Partners LP FTP Securities LLC

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

Finicity[®]

on its sale to



for total consideration of up to

~\$1,000,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

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FT Partners Advises Upgrade on its Series D Financing

Overview of Transaction

- On June 17, 2020, Upgrade announced it has raised Series D financing led by Santander InnoVentures, with participation from existing investors including Union Square Ventures, Ribbit Capital, Vy Capital and Silicon Valley Bank and new investors Ventura Capital and Uncorrelated Ventures
 - The round values the Company at more than \$1 billion, which represents a 2x increase over the prior round valuation
- Upgrade is a neobank that offers affordable and responsible credit to mainstream consumers through cards and personal loans, along with free credit monitoring and education tools that help consumers better understand their finances
- Since Upgrade launched in 2017, more than 10 million consumers have applied for an Upgrade card or loan and the Company has delivered over \$3 billion in credit, growing at a triple digit annual rate
- Upgrade is cash flow positive with an annual revenue run rate of \$100 million
- Later this year, Upgrade plans to launch the Upgrade Account, an online checking account with generous debit rewards and an easier path to Upgrade's credit product

Significance of Transaction

- The investment will fuel the rapid growth of the Upgrade Card, an innovative credit card that brings the low cost of responsible credit of installment lending to millions of retail locations in the U.S.
- Upgrade will also use the investment for the upcoming launch of Upgrade Account, a mobile banking product offering exceptional value to mainstream consumers

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Upgrade
- This transaction highlights FT Partners' deep domain expertise with neobanks and the direct-to-consumer sector, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

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on its Series D financing led by



at a valuation of

\$1,000,000,000+



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FT Partners Advises OakNorth on its Secondary Sale

Overview of Transaction

- In September and October 2020, existing shareholder Indiabulls Housing Finance Limited (“Indiabulls”) sold down a stake in OakNorth for more than \$250 million
 - Indiabulls, an Indian mortgage lender which acquired a 40% stake in OakNorth in 2015 and partially exited it in 2018, has now sold a large portion of its remaining stake
- With offices around the world, OakNorth is the next-generation artificial intelligence software business that combines a deep understanding of credit, dynamic data sets, cloud-computing and state of the art machine learning, to enable the commercial bank of the future
- OakNorth’s Credit Intelligence Suite was first proven within OakNorth Bank, a UK bank launched in September 2015, which has lent over \$5bn to British businesses, achieving performance metrics which place it amongst the top 1% of banks globally – an RORE of 22.3%, an efficiency ratio of 29.8%, an NPS of 82, and no credit losses to date
- The OakNorth Credit Intelligence Suite helps banks better understand their loan books and borrowers, and effectively stress test their portfolios. The result is more effective, better equipped Relationship, Risk and Transaction Managers, superior credit outcomes, improved efficiency, reduced risk, enhanced regulatory compliance and greater customer delight

Significance of Transaction

- The transaction further validates the OakNorth proposition and the growth potential of its technology in helping to close the estimated \$1.3 - \$1.5tn mid-market business funding gap

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to OakNorth and to Indiabulls
- This transaction highlights FT Partners’ deep domain expertise in the Banking Tech space, and its successful track record generating highly favorable outcomes for all stakeholders

Financial Technology Partners LP FTP Securities LLC

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



OakNorth

and to

Indiabulls

on the sale of a minority stake for

\$250,000,000+

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FT Partners Advises Mambu on its Series D Financing

Overview of Transaction

- On January 7, 2021, Mambu announced it has raised \$135 million of new capital in its Series D financing at a valuation of ~\$2 billion. The investment is led by TCV with participation from existing investors, including Acton Capital Partners, Bessemer Venture Partners, Runa Capital, as well as new investors Arena Holding and Tiger Global
- Mambu is a SaaS cloud banking platform empowering its customers to easily and flexibly build and expand their banking products. Mambu is the originator of the composable banking approach, which prioritizes rapid, flexible assembly of independent, best-for-purpose systems
- Since launching in May 2011, Mambu has grown its client portfolio to more than 160 banks, FinTech providers, and corporates across more than 50 countries

Significance of Transaction

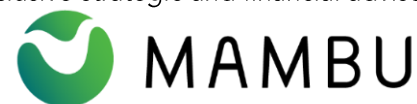
- The transaction values Mambu at ~\$2 billion, underscoring the company's leadership position in redefining the global core banking technology market
- With this new round of financing, Mambu will continue to accelerate its rapid growth by deepening its footprint in the more than 50 countries in which it already operates and continuing to expand both the breadth and depth of its platform

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Mambu
- This transaction highlights FT Partners' deep domain expertise in a broad range of Banking Tech companies, as well as its successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

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*is pleased to announce its role as
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on its Series D financing led by

TCV

with participation from new investors

ARENA TIGERGLOBAL

for a total primary amount of

\$135,000,000

at a valuation of

~\$2,000,000,000



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FT Partners Advises ContaAzul on its Series D Financing

Overview of Transaction

- On April 3, 2018, ContaAzul announced a new round of equity financing of approximately US\$ 30 million led by Tiger Global Management, a New York-based investment firm
- ContaAzul, founded in 2012, provides an innovative, modern and easy-to-use Cloud Accounting Platform tailored to the needs of Brazilian small businesses and their accountants
- With the transaction, Tiger Global – which first invested in ContaAzul in 2015 – is now expanding its stake in the company
- Endeavor Catalyst, an innovative co-investment fund that invests exclusively in entrepreneurs in the Endeavor Global network, also participated in the round

Significance of Transaction

- The investment recognizes ContaAzul's strong momentum and will help the rapidly growing Company expand and broaden its product offerings and market presence
- The Company's growth strategy is focused on expanding its platform, aiming to improve collaboration between small businesses and their accountants, while also enhancing its connection capabilities with banks, apps, FinTech companies and government institutions

FT Partners' Role

- FT Partners served as sole strategic and financial advisor to ContaAzul and its Board of Directors
- This transaction highlights FT Partners' expertise in the Brazilian FinTech environment and continued success advising top-tier FinTech companies

Financial Technology Partners LP FTP Securities LLC

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

ContaAzul

in its Series D financing led by

TIGERGLOBAL

with participation from



for total consideration of approximately

\$ 30,000,000



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FT Partners Advises YellowPepper on its Sale to Visa

Overview of Transaction

- On October 27, 2020, Visa announced it has agreed to acquire YellowPepper
 - The acquisition of YellowPepper builds on a strategic partnership and investment Visa made in YellowPepper in May 2018
- Founded in 2004 and based in Miami, FL, YellowPepper provides innovative digital financial solutions in nine Latin American countries and currently serves 50 clients and five million monthly active users
- The Company's platform enables financial institutions to easily launch card and account agnostic real-time solutions, while providing value added services such as tokenization, identity validation and risk tools to deliver a complete transaction and service offering

Significance of Transaction

- The acquisition of YellowPepper will accelerate the adoption of Visa's "network of networks" strategy by significantly reducing the time-to-market and cost for issuers and processors associated with accessing innovative and interoperable solutions, regardless of who owns or operates the payment rails
- YellowPepper will facilitate an easier integration to Visa Direct, Visa's real-time push payments platform, Visa B2B Connect, Visa's non-card-based payment cross-border B2B network, and value added services, expanding digital products and services enablement

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to YellowPepper
- FT Partners previously advised YellowPepper on its [strategic financing from Visa in May 2018](#)
- This transaction demonstrates the long-term nature of many of FT Partners' client relationships and highlights our deep domain expertise and transactional excellence across FinTech and the Payments sector

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on its sale to



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

- FT Partners’ Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the [full article](#) and watch the live [TV interview](#)



M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

Silicon Valley's Most Popular Dealmakers

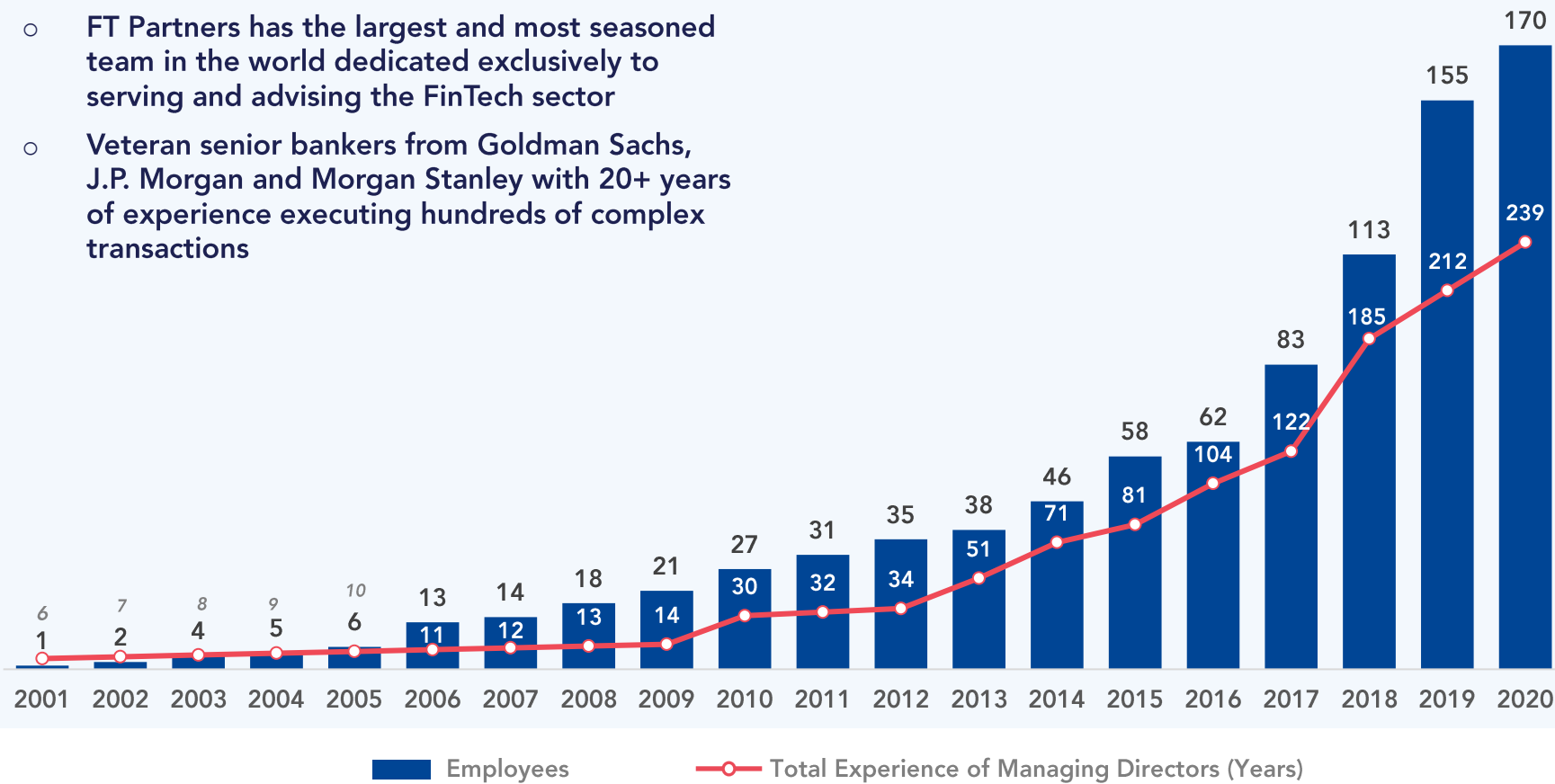
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Credit Suisse

The Information's "Silicon Valley's Most Popular Dealmakers"

- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

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)

