January 7, 2019

CEO INTERVIEW:

WINDWARD°

with CEO Ami Daniel

Maritime Risk Analytics

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

FT Partners – Focused Exclusively on FinTech

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
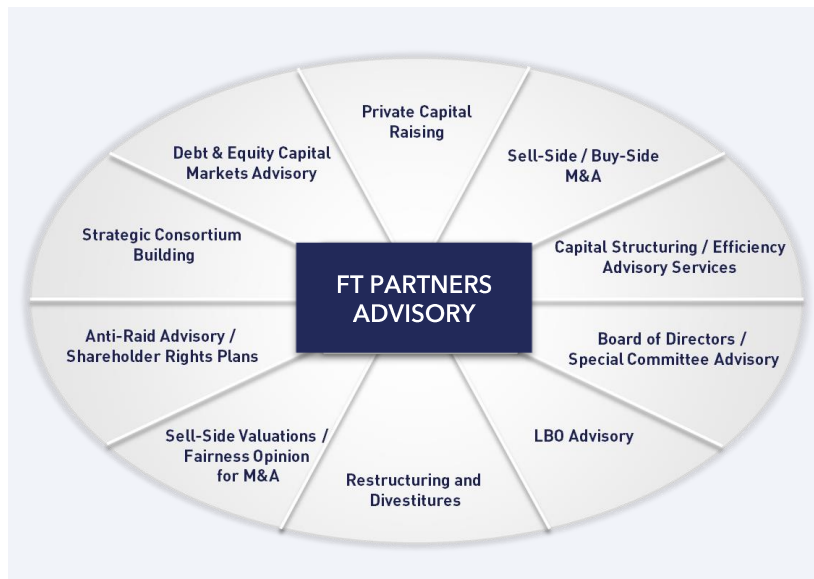
FT Partners' FinTech Industry Research

- 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*

Institutional Investor

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"

SUBSCRIBE

CEO Interview: Windward

Interview with Windward – Company Profile

Company Overview

WINDWARD°

CEO:	Ami Daniel
Headquarters:	Tel Aviv, Israel
Founded:	2010

- Windward is a world leader in maritime risk analytics

- The Company has combined domain expertise with data science to create an AI-driven platform that helps organizations assess maritime risk and anticipate impactful events

- Using Windward's technology, government agencies have detained smugglers and curbed illegal fishing; the United Nations Security Council uses the Windward system to discover ships helping North Korea evade sanctions

- For marine insurers, Windward's technology identifies and interprets patterns in ship operations to apply a risk rating for fleets for the year ahead, augmenting underwriters' ability to target and price risk

Selected Financing History

Date	Size ($ mm)	Selected Investor(s)
07/02/18	$17	XL Innovate; Marc Benioff; Horizons Ventures; Aleph;
04/27/15	11	Horizons Ventures; Aleph
11/06/13	5	Aleph

Products & Services

WINDWARD INTELLIGENCE

✓ Windward's machine learning algorithms help expose anomalous ship activities and run risk analytics to identify illegal activity and non-compliance with sanctions

Unified Database	Operational Profiles	Risk Analytics	Anomaly Detection
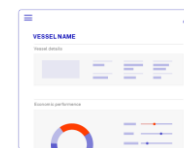
WINDWARD INSURANCE

✓ Provides marine insurers with the most accurate risk analytics and insights to optimize risk selection

Portfolio Steering	Business Growth	Augment Pricing Models	Claims Analysis
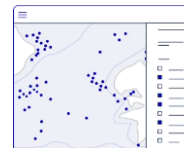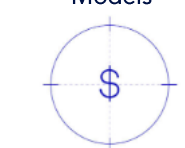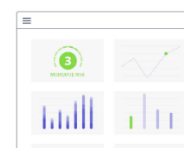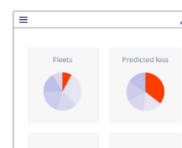
Management

Ami Daniel	Matan Peled	Erez Katan	Alli Avishai
Co-Founder & CEO	Co-Founder & Head of Windward US	Chief Financial Officer	Chief Business Officer

Source: Company website, FT Partners Proprietary Transaction Database

Interview with Windward

Ami Daniel

Co-Founder and CEO

"Ultimately, what we're doing here at Windward is building the standard for maritime risk. We want our risk ratings to be as clear and as trusted by the market as credit ratings by S&P or Moody's."

What is your background and what was the inspiration for starting Windward?

I started out as a social entrepreneur, building a community center for children from different backgrounds when I was 16. When I was 18 I joined the navy and in parallel started another social venture, establishing a project to empower disadvantaged youths with a girl I ended up marrying. I served six-and-a-half years in the navy, including on INS Hanit, a corvette hit by a missile in 2006. I studied law, and then went on to set up Windward with a fellow naval officer, Matan Peled. The inspiration for Windward was the huge potential we saw in bringing together the centuries-old world of shipping and maritime, and the new world of satellite data and data sciences. It's a powerful combination which still excites us to this day. Ultimately, what we're doing here at Windward is building the standard for maritime risk. We want our risk ratings to be as clear and as trusted by the market as credit ratings by S&P or Moody's.

With the roots of the business in national security and maritime enforcement applications, what are some of the more notable examples of things Windward has been involved in that you can discuss publicly?

You'll appreciate we can't disclose many of our customers, or successes, but it's a matter of public record that the United Nations Security Council uses our technology to discover vessels helping North Korea evade sanctions. As Hugh Griffiths, the Coordinator of the UN Panel of Experts, put it: "Windward has allowed us to extract actionable intelligence into North Korea's maritime strategy in a way not possible until now." Our technology has also helped curb illegal fishing in many countries, supporting the livelihoods of local communities. In one example, a newly launched entity resolution algorithm of ours managed to pinpoint a trawler whose catch was three times larger than its license permitted. Not a week goes by without one of our customers using our models to board and apprehend vessels engaged in nefarious activities. We feel privileged to be making the seas safer and more secure.

Interview with Windward (cont.)

WINDWARD°   Exclusive CEO Interview – Ami Daniel

What is the scale of global shipping traffic, and how has Windward leveraged machine learning to enable it to identify illicit behavior amongst all legitimate activity?

Great question, with many angles. There are some 90,000 ocean-going vessels in the world, and around 300,000 more fishing and trading via smaller routes. Size-wise, ships are only getting bigger, with leading companies like Maersk launching 22,000 TEU sized vessels which is up from 10,000 just a couple of decades ago. In that sense, I recommend a book called "The Box" - all about how the invention of the humble shipping container changed the world.

Ninety percent of world trade is transported by sea. That includes more than half of all oil and virtually all other commodities including wheat, soya, coal, crude oil, and oil derivatives. There are more than 6 million voyages made every year. Windward has learned that the key to making sense of this all is to combine data sciences and domain expertise. Generic data science people just can't crack the complexity and the domain-specific problems; while domain expertise can only go so far in creating the data and providing the insights needed on which to build a business. Therefore, we invested more than 200 man-years in developing domain specific feature engineering that builds and drives a variety of AI models in both supervised and unsupervised learning. We found strong correlation and a lot of transfer learning between modelling security risk and modelling insurance risk. In other words, our insurance customers and partners can take advantage of the experience and operational technology that's already in use by the world's most forward-thinking public-sector users.

"Generic data science people just can't crack the complexity and the domain-specific problems; while domain expertise can only go so far in creating the data and providing the insights needed on which to build a business."

Interview with Windward (cont.)

WINDWARD°   **Exclusive CEO Interview – Ami Daniel**

"The operational profile, which is dynamic, stands at the center of both our insurance and security models and is therefore continuously improving. Unlocking the operational profile creates a fresh perspective on the risks associated with each and every ship and fleet."

Tell us about the opportunity you saw to leverage Windward's data and analytics in the insurance industry when you launched the insurance side of the business?

Marine insurance is the cradle of commercial insurance. More than three hundred years back, underwriters at Lloyd's of London and later at P&I clubs, which are specialist insurers owned and operated by shipowners, invented subscription insurance to share the risk of travelling to the "New World". Now, in 2019, they remain the world's experts in assessing marine risk. They know the ins and outs of ship types, flags, classification societies and so much more. But, there is almost no data-driven technology out there to predict and assess maritime risks. The past two years were among the toughest in the history of marine insurance: with premiums at or near all-time lows, marine insurers in the Lloyd's market lost more than $2 billion with nine shutting up shop in 2018, and two others scaling back their operations. But in the face of adversity, there is always opportunity. The potential upside of using AI for risk selection, pricing, loss prevention and new insurance products is staggering. The marine insurance market is worth $30B a year which, by some accounts, makes it six times larger than cyber insurance.

How are you able to apply the same types of predictive modeling capabilities that you use to identify illicit behavior to generate insights that are relevant to insurance underwriting?

Modelling insurance risk has three main parts: building a unique data set, creating a unique and moatable claims and accidents data set, and creating the model itself. Our key innovation in terms of AI is that we build a unique operational profile for every vessel. The operational profile, which is dynamic, stands at the center of both our insurance and security models and is therefore continuously improving. Unlocking the operational profile creates a fresh perspective on the risks associated with each and every ship and fleet. Using different machine learning techniques helps deal with the challenge of having very few labels to train the model. The difference between modeling illicit behavior detection vs. insurance risk includes all three stages: selecting the right features from operational profiles, training the models to detect specified events, and tuning the models accordingly.

Interview with Windward (cont.)

WINDWARD°   **Exclusive CEO Interview – Ami Daniel**

"By implementing such strategies, simulations have demonstrated that the impact to an insurer's loss ratio can be between 4% and 10%. This can very easily be the difference between a profitable year for a marine insurer, and one in which they make a loss."

The marine insurance industry has a long history and isn't known for innovation. How challenging have you found it to get traction among underwriters in adopting Windward's analytics, and what can you share about the value underwriters have been able to derive relative to traditional underwriting approaches?

In terms of getting traction, the short answer is that it depends. Some marine insurers are more willing to consider new technologies than others. Some might be concerned about ROI or losing their jobs to a machine. So, as well as showing marine insurers what Windward can do, and how our technology can help them and their bottom line, we also have to make it clear that we're not coming to them as disruptors, but as augmenters to help their underwriters be even better at what they do. For them, it's kind of like the difference between receiving an Iron Man Suit and being wiped out by a Terminator!

That said, we're delighted to have signed agreements with some of the world's biggest and best marine insurers. We're looking forward to adding more and hopefully being able to announce them in 2019. In terms of value, we've been recording the operational profiles of ships since January 2015. Using the insights these profiles provide, insurers can simulate how a shift in portfolio composition using Windward's risk scores would impact their loss ratio by reducing exposure to high-risk fleets whose premium was not commensurate with their risk, and increasing exposure to medium-risk fleets. By implementing such strategies, simulations have demonstrated that the impact to an insurer's loss ratio can be between 4% and 10%. This can very easily be the difference between a profitable year for a marine insurer and one in which they make a loss. This chart shows that vessels Windward rated as the riskiest 10% at the beginning of a given year generated 25% of total losses in that year, while the least risky 10% generated only 3% of total losses.
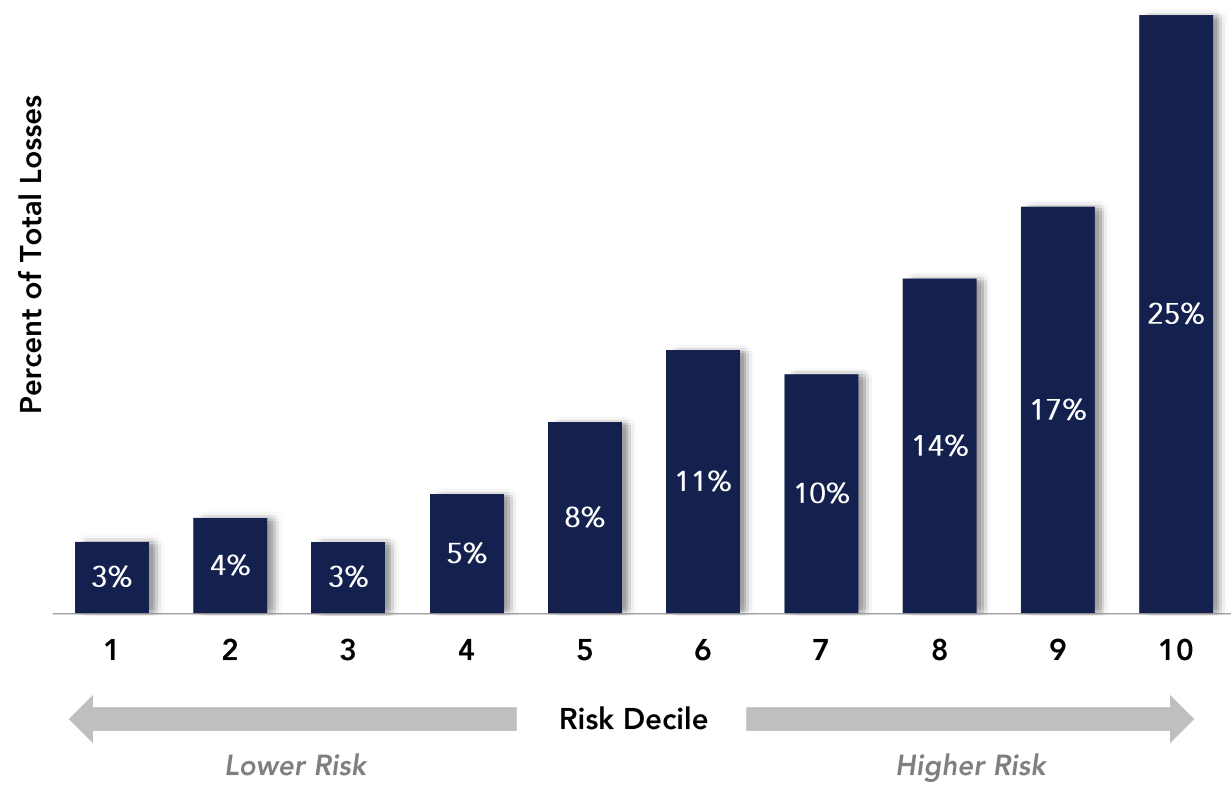
Chart on next page

Interview with Windward (cont.)

WINDWARD°   **Exclusive CEO Interview – Ami Daniel**

Sample Year Loss Distribution by Windward Risk Decile

Interview with Windward (cont.)

WINDWARD° | **Exclusive CEO Interview – Ami Daniel**

"What we're now doing is working on incorporating additional components into fleet scores that describe the fleet's risk as a whole. Things like maintenance, behavior, and accident trends."

Marine hull insurance claims result not just from collisions and groundings and other similar incidents but also from mechanical breakdowns and a variety of other causes. How broadly have you found that Windward's analytical platform has predictive power for marine claims, and what kinds of insight does Windward derive from vessel behavior data to enable this?

Our models predict the likelihood of four different types of accidents in the year ahead: grounding, collision, contact, and mechanical breakdown. In doing so, our system applies a risk rating to each of these possibilities, where "1" indicates a very low risk for the vessel compared with its peer group and a "5" indicates a very high risk for the vessel. And we don't stop there. We also explain how our models arrive at their risk rating. So we don't just look at losses, we look at the driving factors. For instance: Marine Hull claims include contact accidents. So we engaged with experts and analyzed accident data to determine the operational patterns that make a particular accident more or less likely. Our research shows, for example, that vessels travelling for longer periods at night are 2.6 times more likely to have contact accidents the following year.

Insurers are typically covering fleets and not just individual vessels, and vessel behavior is also generally understood to be tied in part to captains who don't always stay with the same vessel. What challenges have those factors created in building insurance underwriting analytics?

Having already created operational profiles for the world's merchant vessels, we're now applying the same methodology to fleets. At Windward, we already have good fleet risk scores which, perhaps unsurprisingly, are largely based on the individual risk scores applied to vessels that constitute the fleet. What we're now doing is working on incorporating additional components into fleet scores that describe the fleet's risk as a whole. Things like maintenance, behavior, and accident trends.

Interview with Windward (cont.)

WINDWARD°   **Exclusive CEO Interview – Ami Daniel**

"Go beyond buzzwords like AI and digitization and learn to speak the market's language."

How big is the Windward team and what are the highlights of your insurance roadmap for 2019?

There are about 65 Windwardians, spread between our offices in Washington D.C., Tel-Aviv and London, with the latter expected to grow significantly during 2019. Also in the coming year, we're looking to build on our successes with existing marine insurance clients by adapting our offering to ensure we cater to all parts of the market.

What advice would you offer to other InsurTech entrepreneurs?

Follow the words of wisdom by Chris Downer in POC Purgatory, respect current players and professionals, and make sure you focus and overdeliver in order to Cross the Chasm. Go beyond buzzwords like AI and digitization and learn to speak the market's language.

Selected FT Partners InsurTech Research – *Click to View*

SquareTrade's $1.4 billion Sale to Allstate

Lennar's Co-Lead Investment in Hippo

Goji's Sale to Seeman Holtz P&C

Next Insurance's $83 million Series B Financing

The Carlyle Group Acquires Majority Stake in Sedgwick for $6.7 billion

Devoted Health Raises $300 million in Series B Financing

Root Insurance Raises $100 million in Financing

Cambridge Mobile Telematics Raises $500 million in Financing

VIEW MORE FT PARTNERS RESEARCH

FT Partners – Focused Exclusively on FinTech

FT Partners Research – Quarterly InsurTech Insights

Q3 2018 InsurTech Insights

Click pictures to view report

Highlights of the report include:

- Q3 2018 and historical InsurTech financing and M&A volume and deal count statistics

- Largest InsurTech financings and M&A transactions so far in 2018

- Most active InsurTech investors

- Corporate VC activity and strategic investor participation

- Other industry, capital raising and M&A trends in InsurTech

FT Partners – Focused Exclusively on FinTech

Leading Advisor Across the InsurTech Landscape

Consumer Protection Plans

Financial Technology Partners LP
FTP Securities LLC

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

square trade

in its sale to

Allstate.

for total consideration of

$ 1,400,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Telematics / Connected Car Solutions

Financial Technology Partners LP
FTP Securities LLC

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

AUTOMATIC

in its sale to

(((SiriusXM)))
SATELLITE RADIO

for total consideration of approximately

$ 115,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Online Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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

NEXT INSURANCE

in its Series B financing led by

Redpoint

for total consideration of

$ 83,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Homeowners / P&C Insurance

Financial Technology Partners LP
FTP Securities LLC

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

LENNAR®

in its minority investment in

Hippo

with participation from new and existing investors

for total consideration of

$ 70,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Largest Wholesale Brokerage in U.S.

Financial Technology Partners LP
FTP Securities LLC

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

AmWINS Group, Inc.

in its growth recapitalization by

NMC
NEW MOUNTAIN CAPITAL LLC

valued at approximately

$ 1,300,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Online Small Business Insurance

Financial Technology Partners LP
FTP Securities LLC

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

insureon

in its equity capital raise led by

OAK HC/FT

for total consideration of

$ 31,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Sales Automation Technology & Platform

Financial Technology Partners LP
FTP Securities LLC

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

INSURANCE TECHNOLOGIES

in its sale to

MOELIS CAPITAL PARTNERS

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Agency Management / Marketing Technology

Financial Technology Partners LP
FTP Securities LLC

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

ZYWAVE

in its sale of
Zywave Insurance Solutions
to

AURORA CAPITAL GROUP

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

Online Personal Lines Insurance Agency

Financial Technology Partners LP
FTP Securities LLC

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

Goji

in its sale to

Seeman ★ Holtz
Property & Casualty

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

SaaS / Claims for Property & Contents

Financial Technology Partners LP
FTP Securities LLC

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

enservio

in its sale to

Solera

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

FT Partners Advises Lennar on its Investment in Hippo

Overview of Transaction

- On November 14, 2018, Lennar Corporation ("Lennar") announced it has co-led a $70 million minority investment in Hippo with Felicis Ventures, along with participation from all major existing shareholders
  - The investment brings the total amount of funding raised by Hippo to $109 million
- Lennar Corporation (NYSE:LEN) is the one of the leading homebuilders in the United States
- Headquartered in Mountain View, CA, Hippo is a leading property and casualty InsurTech start-up, offering homeowners insurance as well as a number of more specialized products
- Hippo has helped cut premium costs for its customers by up to 25%, seen policy sales grow by 30% month over month, and now covers more than $25 billion in total property value
  - Hippo is accessible to more than 50% of the US homeowner population, and that number is expected to increase to over 60% by the end of 2018

Significance of Transaction

- With the new funding, Hippo will accelerate growth while continuing to deliver a modernized home insurance product that includes world-class customer experience on a national scale
- The transaction also offers a clear path for Lennar to continue to streamline the home buying experience for its customers

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Lennar
- This transaction underscores FT Partners' deep FinTech expertise and its continued success in providing buy side advisory to top-tier strategic investors

Financial Technology Partners LP
FTP Securities LLC

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

LENNAR®

in its minority investment in

Hippo

with participation from new and existing investors

for total consideration of

$70,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

FT Partners Advises Goji on its Sale to Seeman Holtz

Overview of Transaction

- On November 13, 2018, Goji announced it has been acquired by Seeman Holtz Property & Casualty ("SHPC")

- Headquartered in Boston, MA, Goji operates an online analytics and data-driven distribution platform for personal lines of insurance that matches clients with the right coverage at the best prices, through an integrated network of national insurance carriers

  - Goji is a licensed insurance agency in 41 states that writes policies for clients on behalf of insurance carriers

- SHPC will integrate Goji's technology platform throughout its divisions and verticals to optimize operational efficiency, better address clients needs and increase production

- This acquisition marks SHPC's 50th acquisition

Significance of Transaction

- Through the acquisition, Goji's clients will gain access to the 400+ carrier relationships and the 50 state agent licenses of SHPC

- SHPC will continue to expand its access to more digital marketing channels and partnerships, further enhancing its online digital marketing and customer acquisition capabilities

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Goji

- FT Partners previously advised Goji on its $15 million financing in November 2017

- This transaction highlights FT Partners' strong expertise across the InsurTech landscape

Financial Technology Partners LP
FTP Securities LLC

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

Goji

in its sale to

Seeman ★ Holtz
Property & Casualty

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Next Insurance on its Financing

Transaction Overview

- On July 11, 2018, Next Insurance announced an $83 million Series B financing round led by Redpoint Ventures
  - Other investors that participated in the round include Nationwide, Munich Re, American Express Ventures, Ribbit Capital, TLV Partners, SGVC and Zeev Ventures
  - Elliot Geidt, Partner at Redpoint Ventures, will join the board of Next Insurance
- Founded in 2016 and headquartered in Palo Alto, CA, Next Insurance is the leading digital insurance company for small businesses
  - Next Insurance champions technological innovation and sophisticated uses of AI and machine learning to improve customer experience and streamline the insurance purchasing process
- In May 2018, Next announced its new status as a licensed insurance carrier, allowing the Company to write policies independently, as well as to have more freedom over underwriting, setting of prices, and configuring of policies

Significance of Transaction

- The funding will enable Next Insurance to continue its expansion throughout the US as a full service insurance carrier, further innovate claims handling, offer coverage to many more classes of business, and significantly grow internal operations in both the US and Israel
- The Series B round brings Next Insurance's total funding to $131 million in just two years

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Next Insurance and its Board of Directors
- This transaction underscores FT Partners' successful track record generating highly favorable outcomes for leading InsurTech companies

Financial Technology Partners LP
FTP Securities LLC

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

NEXT INSURANCE

in its Series B financing led by

Redpoint

for total consideration of

$83,000,000

FINANCIAL TECHNOLOGY PARTNERS

The Only Investment Bank Focused Exclusively on Financial Technology

FT Partners – Focused Exclusively on FinTech

Award-Winning Investment Banking Franchise Focused on Superior Client Results

LendIt

2018	Top Investment Bank in FinTech

Institutional Investor
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"

2018 - 2004 ANNUAL AWARDS WINNER
M&A Advisor Awards

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
2012	Professional Services Deal of the Year, $100 mm+		

FT Partners – Focused Exclusively on FinTech

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin *Founder, CEO and Managing Partner*	Goldman Sachs	• 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.	*23*
Paul VanderMarck *Managing Director*	RMS	• Formerly Chief Product Officer at Risk Management Solutions, a global technology business in the catastrophic risk space • 25+ years of experience as an InsurTech operating executive • Experienced advisor and investor in the InsurTech space	*26*
Larry Furlong *Managing Director*	Goldman Sachs	• Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 • Wharton M.B.A.	*22*
Greg Smith *Managing Director*	Merrill Lynch / J.P.Morgan	• 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	*22*
Osman Khan *Managing Director*	A&M / pwc	• 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 • LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)	*21*
Steve Stout *Managing Director*	J.P.Morgan / First Data	• Formerly Global Head of Strategy at First Data • Formerly Led J.P. Morgan Payments Investment Banking Practice • Former Equity Research Analyst on #1 ranked team at UBS • Former Economist at the Federal Reserve Bank	*20*
Mike Nelson *Managing Director*	SunTrust	• Formerly head of FinTech M&A at SunTrust Robinson Humphrey • Kellogg M.B.A.	*18*
Tim Wolfe *Managing Director*	Goldman Sachs	• Formerly with Goldman Sachs from 2000-2002 • 40 Under 40 M&A Advisor Award Winner 2013 • Harvard M.B.A.	*16*
Kate Crespo *Managing Director*	RAYMOND JAMES	• Formerly with Raymond James' Technology & Services investment banking • 12+ years of FinTech transaction execution experience • Dartmouth M.B.A.	*16*
Timm Schipporeit *Managing Director*	Morgan Stanley / Index Ventures	• 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	*15*
Andrew McLaughlin *Managing Director*	Deloitte.	• 20+ years experience executing / implementing financial and operational strategy • Formerly with Deloitte Consulting	*12*