

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 30, 2019



Meili Auto Files for its IPO

NYSE: ML

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

FINTECH RESEARCH & INSIGHTS

- 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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IPO Overview

Key IPO Statistics

CEO:	Allen Chonglun Gu
Headquarters:	Beijing, China
Founded:	2014
Employees:	5,343
<hr/>	
Prospectus File Date:	October 30, 2019
Ticker:	NYSE: ML
Estimated Gross Proceeds:	TBD
Shares:	TBD
Price Range:	TBD
Listing Date:	TBD
Offer Price:	TBD

Use of Proceeds

Meili Auto plans to utilize its proceeds from this offering for expansion of loan facilitation services, investment in research and development for information technology and risk management, and general corporate purposes.

United States
SECURITIES AND EXCHANGE COMMISSION

Form F-1

Meili Auto



Allen Chonglun Gu
Chief Executive Officer
20/F, Greenland Building
Wangjing Hongtai Dong Street
Chaoyang District, Beijing 100102
People's Republic of China

Meili Auto Overview

Company Overview



CEO: Allen Chonglun Gu

Headquarters: Beijing, China

Founded: 2014

About

- Meili Auto facilitates loans from financial institutions to prime borrowers in used car transactions
- Meili Auto leverages its offline salesforce, industry knowledge and data-driven proprietary technology to enable prime borrowers to access car loans from financial institutions
- Offline salesforce has established close relationships with dealers by understanding their business needs, facilitating financing transactions and offering other value-added services

Key Stats

- Facilitated **112,682** used car financing transactions in the six months ended June 30, 2019
- Total transaction value of **\$1,104.1 million** in the six months ended June 30, 2019
- Approximately **4,000** sales personnel covering approximately **75,000** dealers across over **300** cities
- In **30 of 31** provinces in mainland China
- As of June 30, 2019, **71%** of credit decisions were made automatically

Car Loan Review Process



Submit Information

- Dealer uploads customer information to the system



Review Application

- Risk Assistant excludes blacklisted applicants



Car Profile

- A Risk Analyst estimates car price



Final Verification

- Manager gives final approval



Sign Contract

- Dealer uploads documents online



Verify Contract

- Checks documents for completion and accuracy



Register Ownership

- Go through registration and loan process



Issue the Loan

- Recovering post-loan documentation



Management Team

Allen Chonglun Gu
Chief Executive Officer

- Allen joined the Company in 2017 and has served as Chief Executive Officer since 2018
 - Prior to joining Meili, Allen founded Chongzhi Network Technology
 - In addition, Allen held various positions at Renrendai Business Consulting, Manulife Teda Fund Management, and China International Capital Corporation
-

Julian Wang
Chief Financial Officer

- Julian has served as Chief Financial Officer since 2019
 - Prior to joining Meili, Julian held various positions at Etonkids Education Group, Glory Master Group, Autohome, Anjuke, Deutsche Bank, and McKinsey & Company
-

Yanjun Sun
Non-Executive Chairman

- Yanjun has served as Non-Executive Chairman since 2019
 - Prior to joining Meili, Yanjun held various positions at Synergy Capital Advisor, China National Building Materials Company, Phoenix Media Investment, TPG Capital, and Goldman Sachs.
-

Weixi Zheng
Director &
Chief Risk Officer

- Weixi has served as Director since 2017 and Chief Risk Officer since 2016
 - Prior to joining Meili, Weixi held various positions at Huachang Finance Lease, China Merchants Bank, and Industrial Bank.
-























Yun Sun
Director &
VP for Legal and Compliance

- Yun has served as Director and Vice President for Legal and Compliance since 2018
 - Prior to joining Meili, Yun held various positions at Autohome and Phoenix New Media
-

Wen Xu
Director &
VP for Strategy and Funding

- Wen has served as Director since 2018 and Vice President for Strategy and Funding since 2016
 - Prior to joining Meili, Wen held various positions at China UnionPay, Deutsche Bank, and McKinsey & Company
-

Selected Financing History

Financing Round	Date	Amount (\$ in mm)	Post-Money Valuation (\$ in mm)	Selected Investor(s)
IPO Filing	Oct. 2019	na	na	Public Investors
Series B1	April 2018	\$38	na	 達泰資本  北京和聚投資  TH CAPITAL  ULTIMA  宜信
Series B	Jan. 2019	92	na	 宜信  挖财  達泰資本  北京和聚投資  新希望集團
Series A	April 2016	na	\$450	 GAORONG CAPITAL  JDD  执一资本  LINGFENG CAPITAL  领风资本
Series A	Nov. 2015	65	150	 BAI  Bertelsmann Asia Investments  GX  挖财  LINGFENG CAPITAL  领风资本  聚秀  晨兴资本

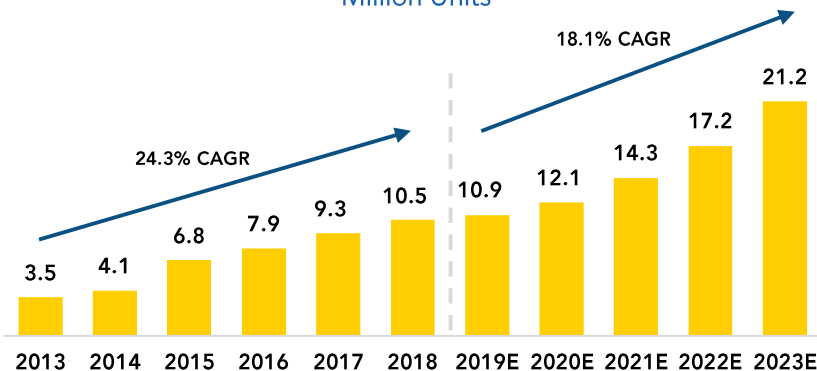
Industry Overview

China's Used Car Market

- I. China's car market has experienced rapid growth in the past few years up from **3.5 million** unit sales in 2013 to **10.5 million** unit sales in 2018, representing a CAGR of **24.3%**
- II. The used car market is expected to further grow at a CAGR of **18.1%** from 2019 to reach **21.2 million** unit sales by 2023
- III. In comparison, the new car market grew at a slower speed with a CAGR of **5.8%** from 2013 to 2018, and is expected to grow at a CAGR of **2.3%** from 2019 to 2023
- IV. The transaction value of used cars is expected to grow at a CAGR of **22.0%**, which is higher than the expected growth rate of transaction volume from 2019 to 2023
 - This is due to the increasing acceptance of used cars and lower vehicle age available for sale as well as consumption upgrades with more consumers purchasing premium used cars

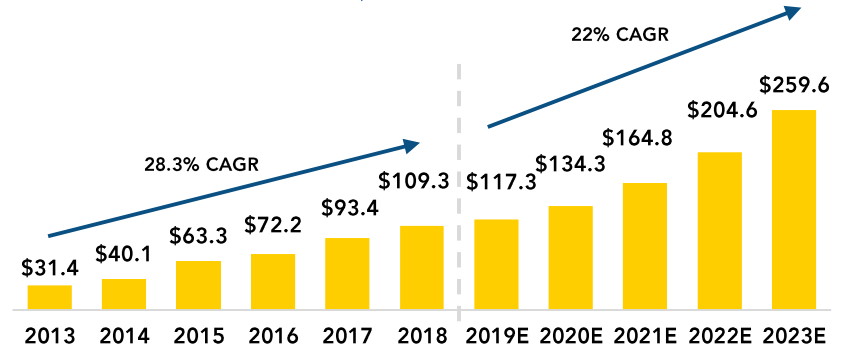
Transaction Volume of Used Cars in China

Million Units



Transaction Value of Used Cars in China

\$ in millions

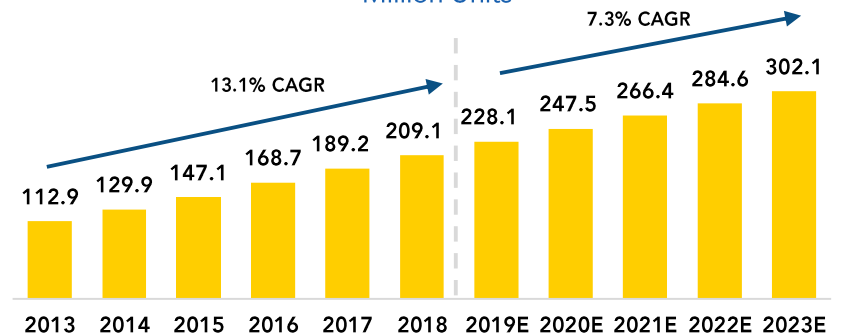


V. The key elements driving growth are:

- Increase in total ownership of cars
- Improvements in testing and verification technologies
- Higher acceptance of used vehicles
- Favorable policy environment
- Development of auto financing

Total Car PARC in China ⁽¹⁾

Million Units



Competitive Strengths



First-mover in an immense, fast-growing and underserved market



Extensive offline salesforce with targeted and cost-effective customer acquisition



Diversified and scalable institutional funding with improving funding costs



Attractive user base with strong life-time monetization opportunity



Proprietary and accurate credit risk assessment with proven results



Superior user experience supported by a highly automated technology platform

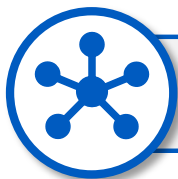


Experienced management team and strong shareholder support

Growth Strategies



Geographic and customer segment expansion



Further diversify funding sources and improve funding terms



Continue to invest into data and technology



Expand products and services offerings to car buyers



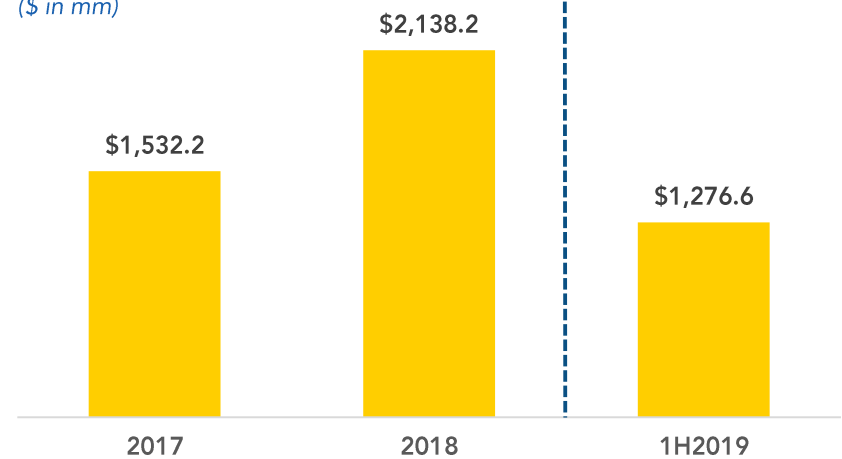
Continue to pursue strategic alliances, investments and acquisitions



Key Metrics

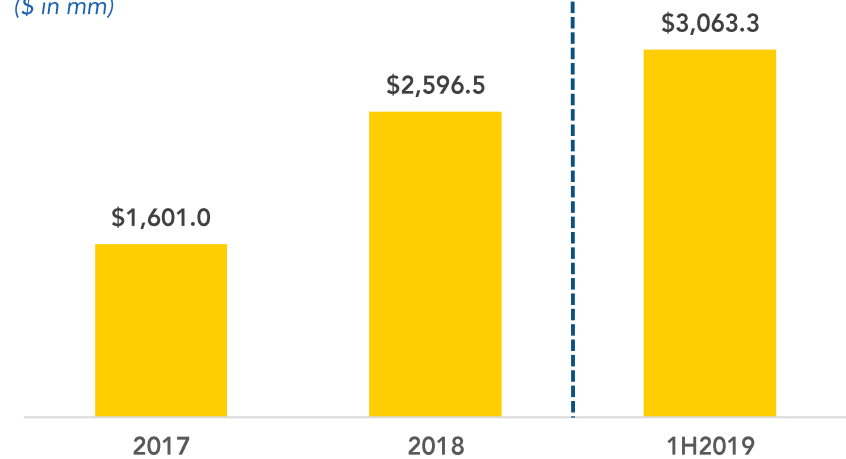
Amount of Auto Financing Transactions

(\$ in mm)

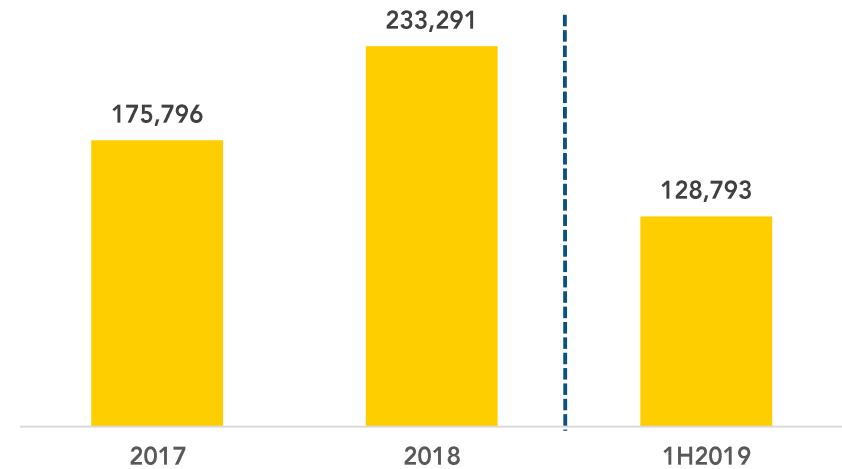


Outstanding Balance of Auto Financing Transactions

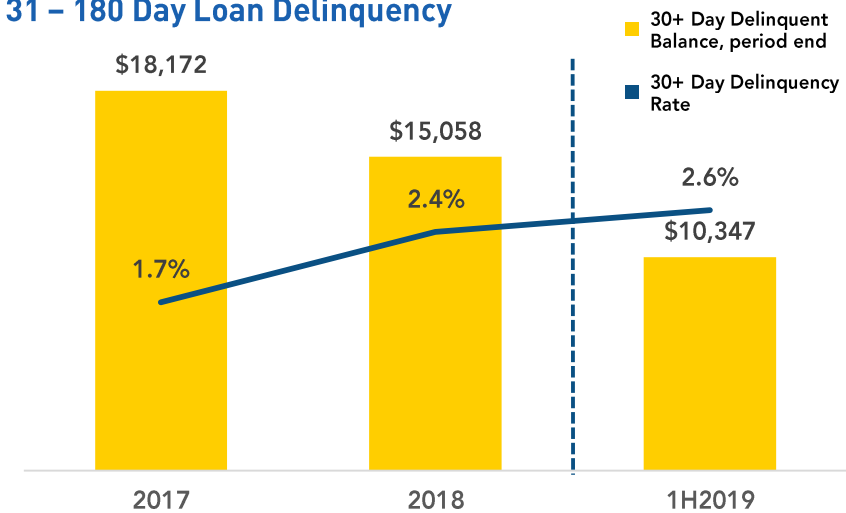
(\$ in mm)



Number of Auto Financing Transactions



31 – 180 Day Loan Delinquency



Source: Company prospectus

Note: Company fiscal year ends December 31st, converted from RMB to USD on November 21, 2019 where 1 USD = 7.04 RMB

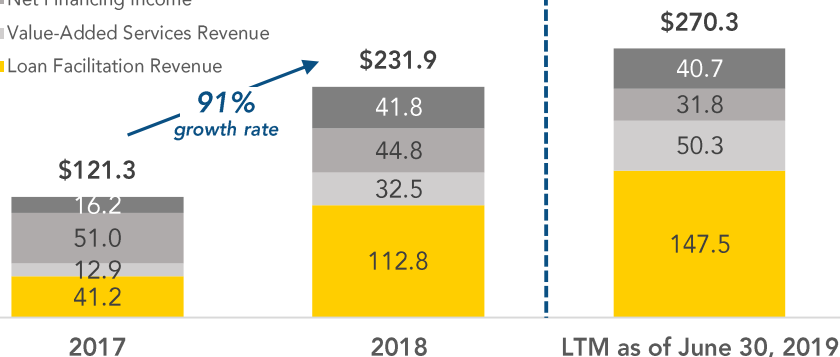
Financial Overview

Net Revenue / % Growth

(\$ in mm)

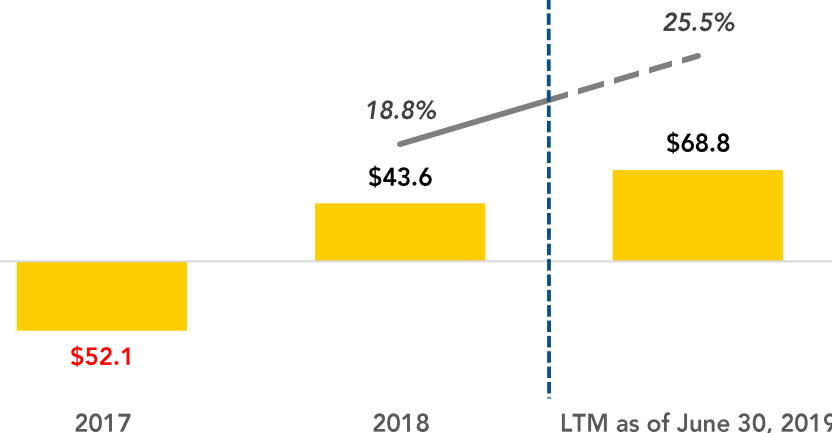
- Other Revenues
- Net Financing Income
- Value-Added Services Revenue
- Loan Facilitation Revenue

91%
growth rate



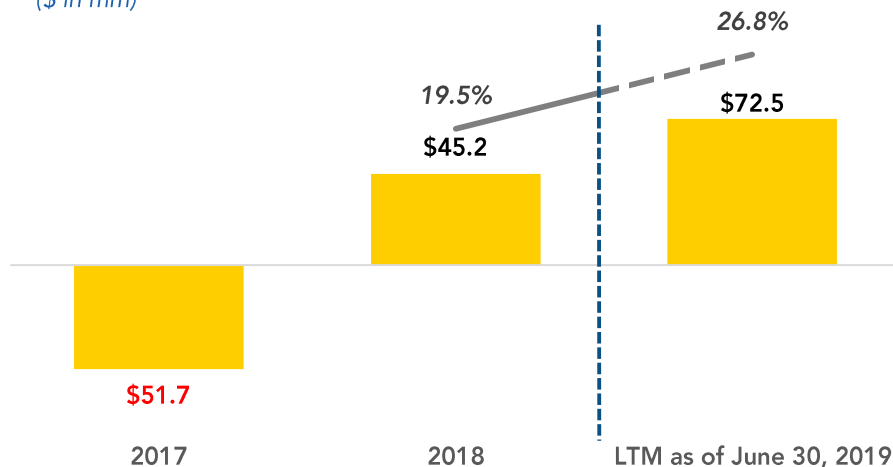
EBIT / % Margin

(\$ in mm)



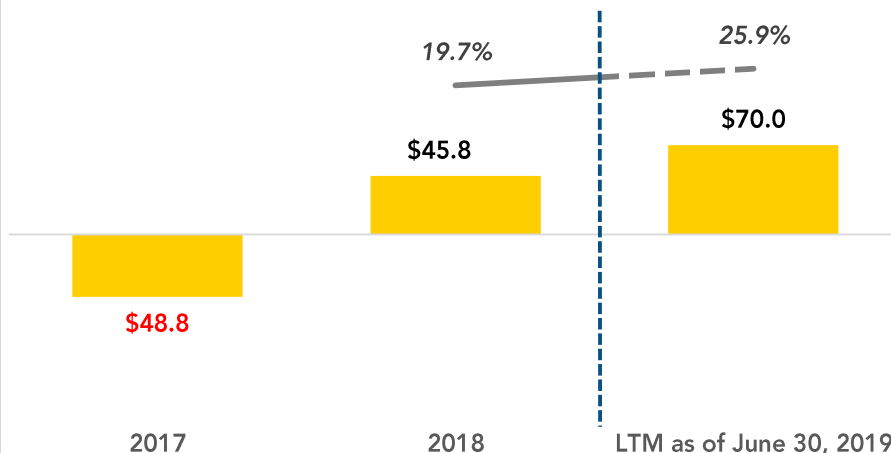
EBITDA / % Margin

(\$ in mm)



Adjusted Net Income⁽¹⁾ / % Margin

(\$ in mm)



Source: Company prospectus

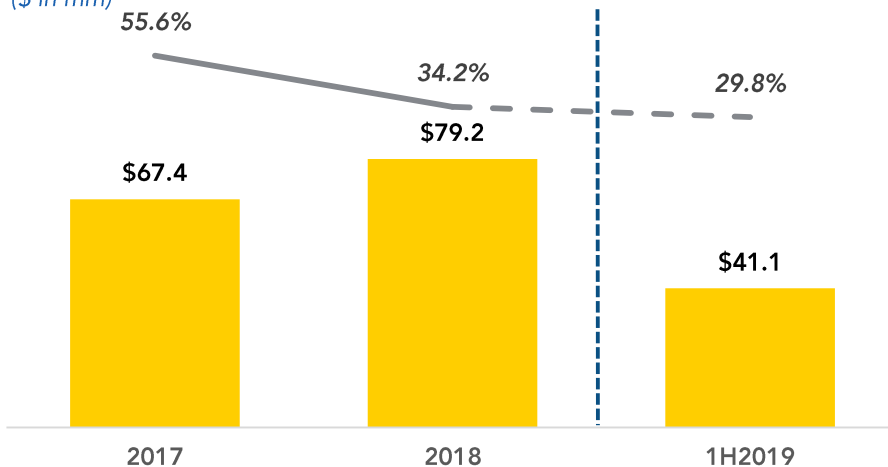
Note: Company fiscal year ends December 31st, converted from RMB to USD on November 21, 2019 where 1 USD = 7.04 RMB

(1) Adjusted net (loss)/ income represents net loss or income before share-based compensation expenses and impairment of goodwill

Financial Overview – Operating Expenses

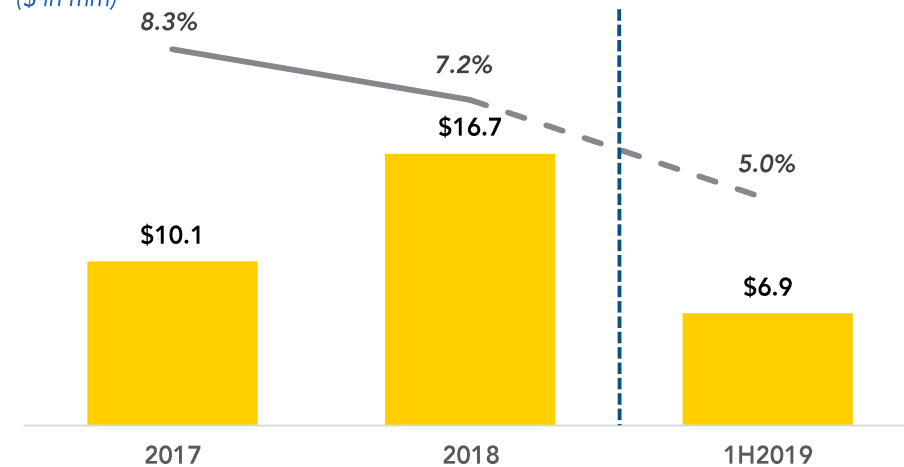
Sales and Marketing Costs / % of Net Revenue

(\$ in mm)



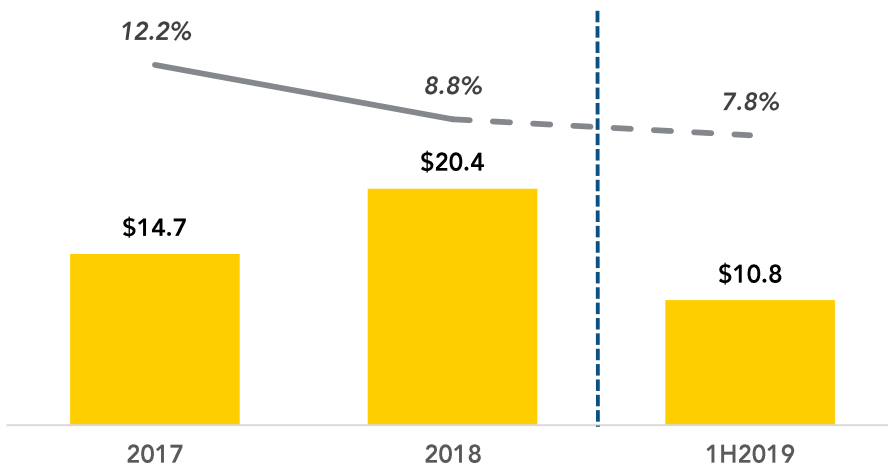
Research and Development Costs / % of Net Revenue

(\$ in mm)



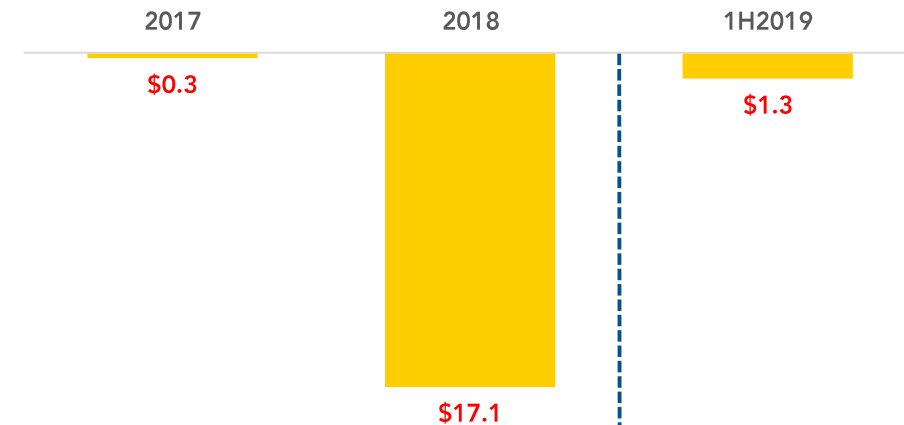
General and Administrative Costs / % of Net Revenue

(\$ in mm)



Gains from Guarantee Liabilities

(\$ in mm)





Publicly Traded Comparables

Company Name	Price 11/25/19	% MTD Change	% LTM High	Market Value (\$ mm)	Enterprise Value (\$ mm)	Multiples									Growth Rates			Margins			P / E / G CY 19E
						Price / Earnings			EV / EBITDA			EV / Revenue			Revenue		EPS	EBITDA			
						LTM	CY 19E	CY 20E	LTM	CY 19E	CY 20E	LTM	CY 19E	CY 20E	CY 19E	CY 20E	LT	CY 19E	CY 20E		
ONLINE, NON-BANK LENDERS																					
GreenSky	\$ 7.47	(3)%	45 %	\$ 1,292	\$ 1,491	13.6 x	13.3 x	12.1 x	10.2 x	8.9 x	7.8 x	2.9 x	2.8 x	2.4 x	29 %	16 %	13 %	31 %	31 %	1.0 x	
LendingClub	13.59	1	72	1,198	1,435	nm	nm	31.9	na	10.8	8.0	1.9	1.9	1.7	11	13	na	17	21	na	
Oportun	18.70	15	91	499	257	13.5	8.6	8.0	1.5	3.5	2.8	0.4	0.4	0.3	21	23	35	na	na	0.2	
Funding Circle	1.22	(19)	23	438	78	nm	nm	nm	nm	nm	nm	0.4	0.4	0.3	20	19	na	nm	nm	na	
OnDeck	4.17	(9)	51	300	483	12.2	10.8	9.3	na	12.3	11.7	2.0	1.1	1.0	12	6	na	9	9	na	
Sezzle	1.52	(16)	100	271	288	nm	nm	nm	nm	nm	nm	50.8	19.7	10.8	na	82	na	nm	nm	na	
Prospera	1.50	(43)	43	242	349	nm	nm	nm	nm	48.6	87.1	6.0	3.3	3.2	26	4	na	7	4	na	
creditshef	54.38	(1)	66	72	66	nm	nm	nm	nm	nm	nm	16.8	15.0	7.9	68	91	na	nm	nm	na	
Median		(6)%	59 %			13.5 x	10.8 x	10.7 x	5.8 x	10.8 x	8.0 x	2.5 x	2.3 x	2.0 x	21 %	18 %	24 %	13 %	15 %	0.6 x	
Mean		(9)	62			13.1	10.9	15.3	5.8	16.8	23.5	10.2	5.6	3.4	27	32	24	16	16	0.6	
CHINA-BASED ONLINE, NON-BANK LENDERS																					
LexinFintech	\$ 11.88	2 %	81 %	\$ 2,246	\$ 2,808	8.9 x	6.0 x	4.9 x	7.9 x	6.7 x	5.2 x	2.4 x	1.9 x	1.6 x	38 %	20 %	18 %	28 %	30 %	0.3 x	
9F Inc.	10.80	(6)	73	2,143	1,397	16.8	7.2	6.7	8.2	4.2	4.1	2.3	1.5	1.3	na	16	na	36	32	na	
Yixin Group	0.23	(1)	77	1,567	5,281	15.3	16.8	15.0	na	53.3	59.7	6.1	6.4	6.2	5	3	na	12	10	na	
Qudian	4.76	(33)	52	1,402	1,516	3.3	2.4	2.1	2.1	2.3	1.8	1.2	1.2	1.1	18	3	na	52	62	na	
360 Finance, Inc.	8.08	(10)	33	1,162	1,016	0.5	3.6	2.5	0.3	na	na	0.1	0.8	0.6	na	40	na	na	na	na	
PPDAI	2.34	(20)	37	772	491	0.4	2.2	2.5	0.2	1.5	1.9	0.1	0.6	0.6	26	(3)	na	42	34	na	
Yirendai	5.07	(22)	29	470	72	0.4	3.2	2.5	0.0	0.5	0.3	0.0	0.1	0.0	43	33	na	12	14	na	
X Financial	1.78	(4)	22	276	202	0.5	na	na	0.2	na	na	0.1	0.4	0.3	9	36	na	na	na	na	
PINTEC	0.76	(24)	6	32	98	4.5	na	na	nm	na	na	0.7	na	na	na	na	na	na	na	na	
Hexindai	0.44	(34)	9	22	na	nm	4.4	0.6	0.4	na	na	nm	nm	nm	na	(23)	10	na	na	0.4	
Median		(15)%	35 %			3.3 x	4.0 x	2.5 x	0.4 x	3.3 x	3.0 x	0.7 x	1.0 x	0.9 x	22 %	16 %	14 %	32 %	31 %	0.4 x	
Mean		(15)	42			5.6	5.7	4.6	2.4	11.4	12.2	1.5	1.6	1.5	23.3	14.0	13.8	30.3	30.3	0.4	

Selected FT Partners' Research – *Click to View*

November 19, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

BlueVine

on its Series F financing led by

ION

for total consideration of

\$102,500,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

BlueVine's \$103 million Series F Financing

July 23, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

MoneyLion

on its Series C financing with participation from new strategic investors

Capital One **MetaBank**

along with participation from

FINTECH COLLECTIVE **edison** **GREENPARK ASSOCIATES**

for total consideration of

\$100,000,000

The Only Investment Bank Focused Exclusively on FinTech

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MoneyLion's \$100 million Series C Financing

July 16, 2019

Featuring: Exclusive CEO Interview David Johnson

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

FIRST ASSOCIATES

in its Recapitalization by

STONE POINT CAPITAL

and Merger with

PORTFOLIO FINANCIAL SERVICES

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

First Associates' Majority Recapitalization and Merger with Portfolio Financial Services

November 4, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

deserve

on its financing led by

Goldman Sachs

for total consideration of

\$50,000,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

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

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 11, 2019

ncino

nCino Raises \$80 million in Financing Led by T. Rowe Price Funds

T.RowePrice

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

nCino Raises \$80 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

October 8, 2019

Dave

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

NORWEST VENTURE PARTNERS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Dave Raises \$50 million in Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 25, 2019

PingIdentity

Ping Identity Completes its IPO Raising \$187.5 million

NYSE: PING

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Ping Identity Completes its IPO Raising Approximately \$188 million

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 27, 2019

OPORTUN

Oportun Completes its IPO Raising \$94 million

NASDAQ: OPRT

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Oportun Completes its IPO Raising \$94 million

[VIEW MORE FT PARTNERS RESEARCH](#)

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Track Record of Success Across the Banking Technology Space



Continued Track Record of Success in the Alternative Lending / Credit Space

White Label Loan Management

Financial Technology Partners LP
FTP Securities LLC

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



in its Series D financing led by



with participation from



for total consideration of

\$ 50,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Home Improvement Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
exclusive role as financial advisor to



in its minority investment from



for total consideration of

\$ 300,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Consumer Marketing / Credit Lead Generation

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as advisor to



in its lead investment in



with additional participation from



for approximately

\$ 85,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Credit Tools / Financing

Financial Technology Partners LP
FTP Securities LLC

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



in its Series C financing led by



for total consideration of

\$44,800,000



The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Financing

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



for approximately

\$ 200,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Peer-to-Peer Lending

Financial Technology Partners LP
FTP Securities LLC

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



in its loan purchase agreement with a
consortium of institutional investors

Affiliates of



for up to

\$ 5,000,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

SaaS-based Loan Origination

Financial Technology Partners LP
FTP Securities LLC

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



in its sale to



The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its
role as advisor to



in its Series E minority financing led by



for total consideration of

\$ 135,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

Supply Chain Finance Solutions

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its exclusive role as
financial advisor to



in its investment from



for total consideration of approximately

\$ 65,000,000



The Only Investment Bank
Focused Exclusively on Financial Technology

SMB Financing

Financial Technology Partners LP
FTP Securities LLC

is pleased to announce its role as
exclusive financial advisor to



on its Series F financing led by



for total consideration of

\$102,500,000



The Only Investment Bank
Focused Exclusively on Financial Technology

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

Company	Investor(s)	Amount Raised
PROSPER	Affiliates of NEW RESIDENTIAL Jefferies THIRD POINT	\$5,000,000,000 Loan Commitment
GreenSky™	FIFTH THIRD BANK	2,000,000,000 Loan Commitment
GreenSky™	Initial Public Offering	50,000,000 Investment
GreenSky™	TPG DST ICONIQ WELLINGTON MANAGEMENT	1,010,000,000
GreenSky™	PIMCO	300,000,000
GreenSky™	PIMCO	200,000,000
Kabbage®	RCP REVERENCE CAPITAL PARTNERS ING Scotiabank®	135,000,000
BlueVine	ION CROSSOVER PARTNERS	102,500,000
earnest	ADAMS STREET BV Bullseye Ventures maveron	75,000,000
taulia®	QUESTMARK PARTNERS zauk BBVA edbi	65,000,000
aura formerly known as INSIKT	Coppel FIRSTMARK revolution Colchis	50,000,000
PROSPER	Fund Co-Managed by: FinEX ASIA	50,000,000
Nav	Goldman Sachs experian. 宜信 POINT72 VENTURES ARIES Capital Partners	45,000,000

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

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

Financial Technology Partners LP
FTP Securities LLC
is pleased to announce its exclusive role as
sole strategic and financial advisor to
capitalG
in its lead investment in
credit karma
with additional participation from
TIGER SIG Ribbit Capital
for approximately
\$ 85,000,000

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

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

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

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

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

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

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

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

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

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

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

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



MoneyLion

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



along with participation from



edisonpartners

GREENSPRING
ASSOCIATES

for total consideration of

\$100,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises GreenSky on its \$1 billion Initial Public Offering

Overview of Transaction

- On May 23, 2018, GreenSky (Nasdaq: GSKY) priced its IPO at \$23 per share, raising approximately \$1.01 billion
- Due to strong demand, the deal priced at the high end of the initial \$21 - \$23 filing range and the number of shares was increased by 3.9 million, or 11%
- GreenSky will use the IPO proceeds to purchase Holdco units and Class A common stock from its CEO and other officers as well as early equity investors
- GreenSky is a leading FinTech company that powers commerce at the point of sale; the Company's technology platform facilitates merchants sales, while reducing the friction, and improving the economics, associated with a consumer making a purchase and a bank extending financing for that purchase
 - GreenSky has approximately 12,000 active merchants on its platform and the Company has enabled 1.7 million consumers to finance over \$12 billion of transactions since its inception through March 31, 2018

Significance of Transaction

- GreenSky's IPO is the largest U.S. Technology IPO of 2018 and is also the largest U.S. FinTech IPO in over two years¹
- This transaction further supports FT Partners' continued success advising leading FinTech growth companies and also highlights the long-term nature of many of the Firm's advisory relationships

FT Partners' Role

- FT Partners served as IPO Advisor to GreenSky on this transaction
- FT Partners previously advised GreenSky on its [\\$300 million investment by TPG, Iconiq, Wellington, and DST in 2014](#), its [\\$2 billion loan purchase agreement and \\$50 million investment by Fifth Third Bank in 2016](#), and its [\\$200 million investment by PIMCO in 2017](#)
- FT Partners has leveraged its deep industry knowledge, extensive transaction expertise, and broad scope of relationships to consistently achieve favorable outcomes for GreenSky

Financial Technology Partners LP FTP Securities LLC

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



in its

\$1,010,000,000
Initial Public Offering

for a total enterprise value of

\$4,500,000,000



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(1) Excludes ADRs and foreign issuers

FT Partners Advises Swift Financial on its Sale

Overview of Transaction

- On August 10, 2017, Swift Financial announced its sale to PayPal (Nasdaq:PYPL) for approximately \$200 million
- Headquartered in Wilmington, DE, Swift Financial was founded in 2006 and has since provided funding to over 20,000 businesses in the U.S. through a unique combination of data, technology and customer service
 - Swift Financial provides working capital to growing businesses through two options, loans and advances, through proprietary brands LoanBuilder.com and Swift Capital

Significance of Transaction

- The acquisition will enable PayPal to better serve small businesses by enhancing its underwriting capabilities to provide access to affordable business financing solutions
- While PayPal Working Capital provides access to capital based exclusively on proprietary insights, Swift's technology will allow PayPal to assess supplemental information to more fully understand the strength of a business and provide access to complementary financing products

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Swift Financial in this transaction
- FT Partners advised Swift Financial on its previous capital raises including financing from both Khosla Ventures and Third Point Ventures
- This transaction further demonstrates FT Partners' continued success advising leading FinTech companies in the Alternative Lending space

Financial Technology Partners LP FTP Securities LLC

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

SWIFT | **FINANCIAL**

in its sale to

P PayPal

for approximately

\$ 200,000,000

**FINANCIAL
TECHNOLOGY
PARTNERS**

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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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Focused Exclusively on Financial Technology*

FT Partners Advises Aura on its Series D Financing

Overview of Transaction

- On December 13, 2017, Aura, formerly known as INSIKT, announced it has raised \$50 million in its Series D financing round led by Grupo Coppel
 - Existing investors First Mark Capital, Revolution Ventures and Colchis Capital also participated
- Headquartered in San Francisco, CA, Aura provides a white-label credit and loan management platform called Lendify to over 620 store locations across the United States
 - Lendify is cloud-based and available to organizations wanting to extend and deepen their relationships with customers by offering high quality loans
- With 1,450 store locations and 1,000 bank branches, Grupo Coppel has many years of experience providing credit and empowering financial services to millions of previously unbanked families in Mexico and Latin America
- This transaction was featured in articles on [TechCrunch](#) and [American Banker](#)

Significance of Transaction

- The latest round brings the Company's total funding to \$100 million, and will enable further growth in existing and new markets
- Since first launching in late 2014, Aura has processed more than 325,000 applications and provided 125,000 loans to underserved individuals in need of credit

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Aura in this transaction
- This transaction further demonstrates FT Partners' continued success advising leading FinTech companies as well as its deep domain expertise in the Alternative Lending space

Financial Technology Partners LP FTP Securities LLC

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



in its Series D financing led by



with participation from



for total consideration of

\$ 50,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018 Top Investment Bank in FinTech



Institutional Investor
Annual Ranking

2018 Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

2017 Ranked #1 on Institutional Investor's FinTech 40 List

2015 & 2016 Ranked Top 5 on Institutional Investor's FinTech 35 List

2006 – 2008 Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

2016 Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"

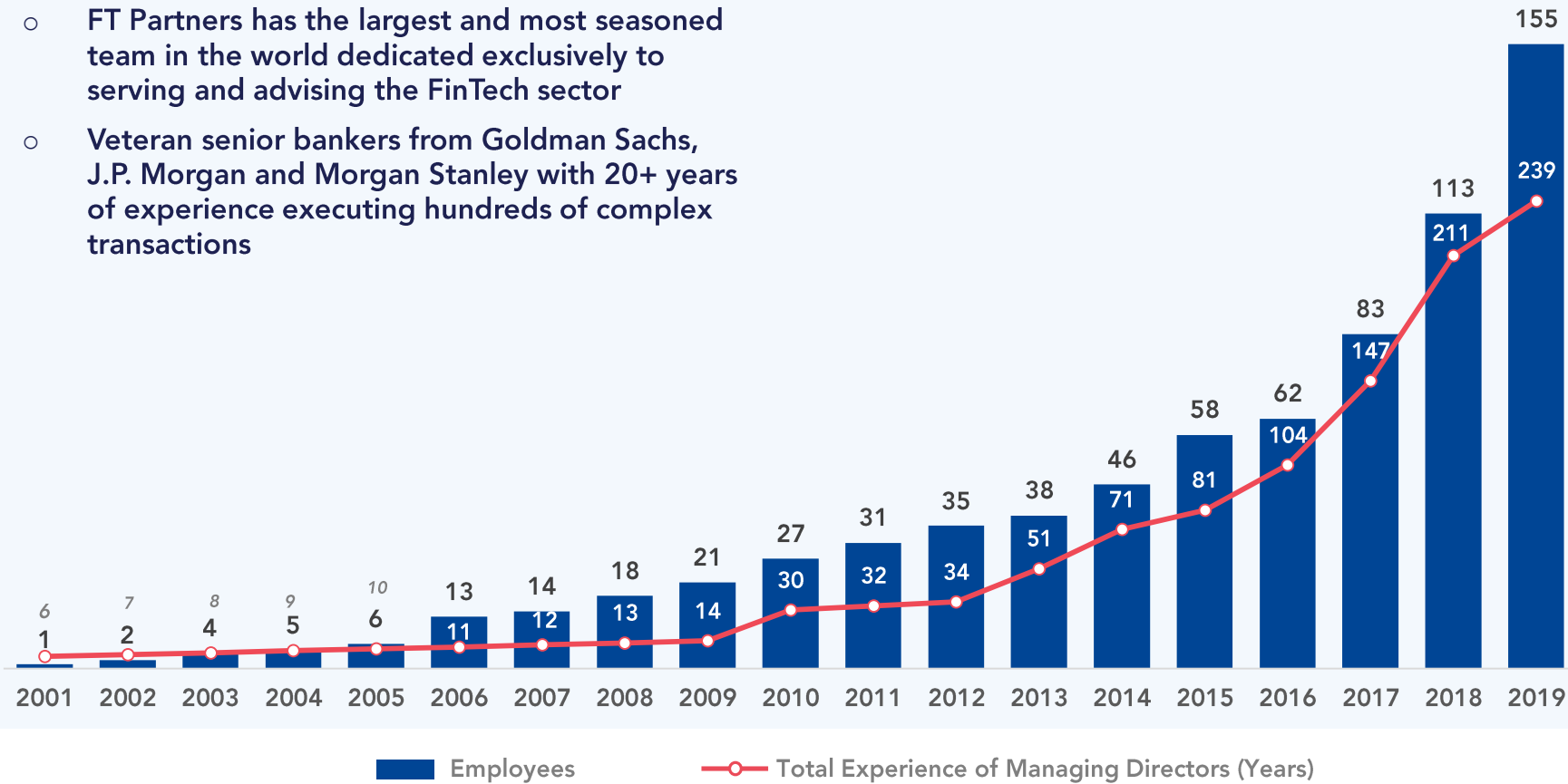


M&A Advisor
Awards

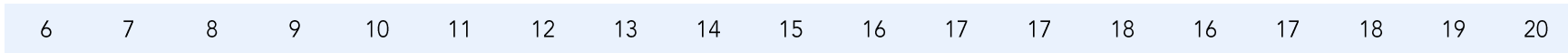
2019	Technology Deal of the Year	2012	Professional Services Deal of the Year, \$100 mm+
2018	Corporate / Strategic Deal of the Year	2011	Boutique Investment Bank of the Year
2018	Cross Border Deal of the Year	2011	Deal of the Decade
2017	Investment Banker of the Year	2010	Upper Middle Market Deal of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

The Largest FinTech Advisory Platform in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	24
Mohit Agnihotri <i>Managing Director</i>	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A. 	17
Kate Crespo <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 13+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	23
Osman Khan <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	22
Andrew McLaughlin <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	13
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	19
Timm Schipporeit <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	16
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	23
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	17