

- FinTech Financing stayed relatively strong in November, albeit with signs of slowing as the year wraps up; November financing volume hit squarely at the monthly median for 2017 YTD, while financing deal count fell just below the mean and median for the year
- A number of global FinTech IPOs priced in November: Two Chinese alt. lenders began trading in the U.S. ([PPDAI](#) and [Hexindai](#)), U.S. payments company [Boku](#) (AIM: BOKU) listed in London, Australian digital wealth management platform [Netwealth](#) (ASX: NWL) completed its IPO raising A\$264 million and Chinese auto financing platform [Yixin](#) (SEHK: 2858) raised ~\$867 million
- FinTech M&A activity slowed this month to 57 deals, which is down from October's record number at 119; November is the first month of the year without a publicly announced \$1 bn+ deal
- FT Partners recently announced its role advising on a number of transactions including: [Oakam's ~\\$47 million debt financing](#), [AvidXchange's acquisition of Ariett](#), [Goji's \\$15 million financing](#), [Remitly's \\$115 million financing](#), [Planet Payment's ~\\$250 million sale to Fintrax](#), [Credit Sesame's \\$42 million financing](#), [Billtrust's strategic investment from Visa](#), [TCA's \\$275 million sale to E*TRADE](#), [Moneyfarm's acquisition of Ernest](#), [Feedzai's \\$50 million financing](#), [Pivotal's strategic investment](#) and [Prosper's \\$50 million financing](#)

\$1.6 billion

FINANCING VOLUME*

117

of FINANCING TRANSACTIONS

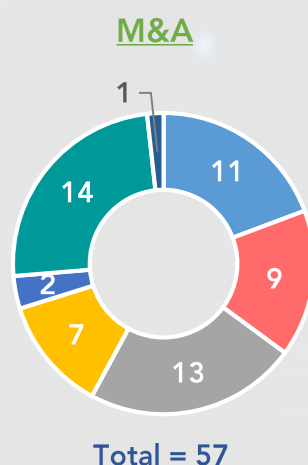
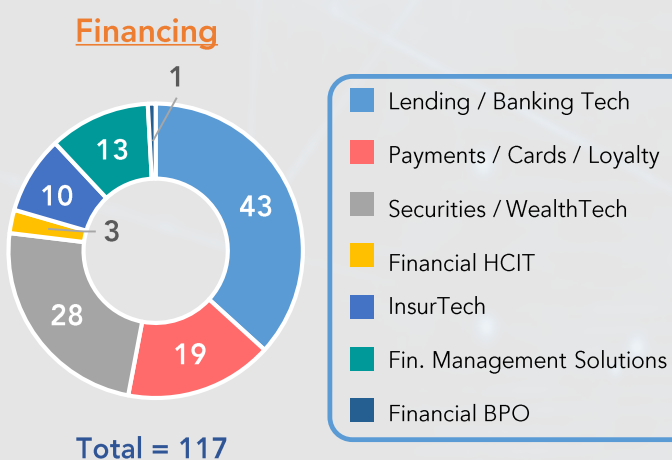
\$2.5 billion

M&A VOLUME*

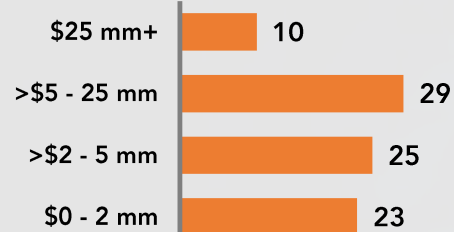
57

of M&A TRANSACTIONS

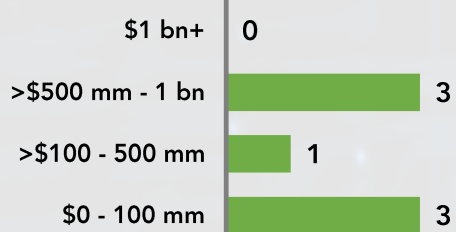
Activity by FinTech Sector – # of Deals



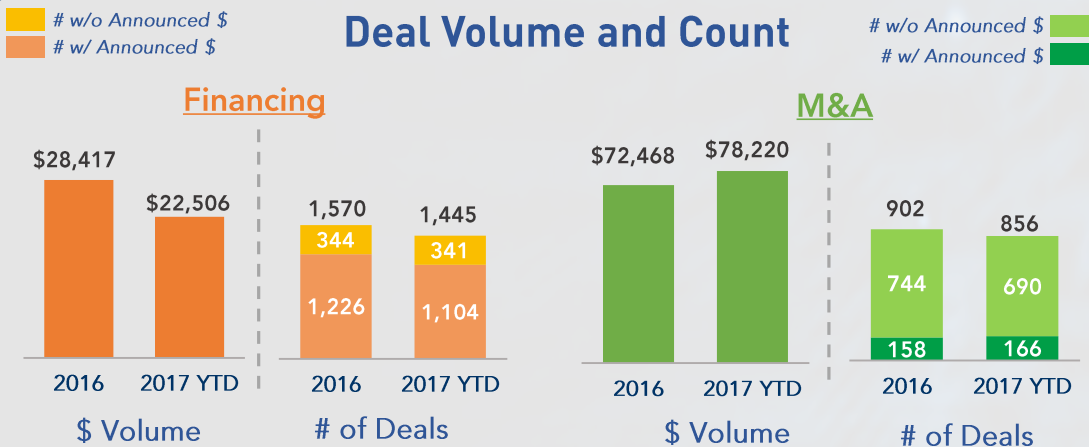
Financing Deals by Size*



M&A Deals by Size*



Deal Volume and Count



November 2016 Stats

\$1.3 billion

FINANCING
VOLUME*

108

of FINANCING
TRANSACTIONS

\$5.4 billion

M&A VOLUME*

62

of M&A
TRANSACTIONS

Selected Transactions

Research Profile	Company	Amount (\$ in mm)
VIEW	 TransferWise	\$280
VIEW	 WeLab democratizing finance	220
VIEW	 radius Payment Solutions	201
VIEW	 OakNorth	118
VIEW	 COMPASS	100
VIEW	 monzo	93
VIEW	 MetricStream	65
VIEW	 TransferMate GLOBAL PAYMENTS	35
VIEW	 Health I.Q.	35
VIEW	 车车车 车车车 互联网车险直赔	30
VIEW	 SHOPBACK	25
VIEW	 TrueAccord	22
VIEW	 built	21
VIEW	 DEPOSIT SOLUTIONS	20
VIEW	 BEHAVOX	20
VIEW	 Goji	15

Research Profile	Target	Acquirer	Amount (\$ in mm)
VIEW	 LINDORFF DNK, EST, FIN & SWE Businesses	 Lowell	\$849
VIEW	 Ullink	 ITIVITI	650
VIEW	 eti European ETF Businesses	 WISDOMTREE*	611
VIEW	 Reckon	 myob	180
VIEW	 cantalupe SYSTEMS	 USA TECHNOLOGIES	85
VIEW	 MC Payment	 artivision technologies	59
VIEW	 BenefitMall	 THE CARLYLE GROUP	na
VIEW	 Ariett	 avidxchange	na
VIEW	 abc FINANCIAL	 THOMA BRAVO	na
VIEW	 dealogic	 ion	na
VIEW	 CreditShop	 VARDE	na
VIEW	 FACTOR TRUST	 TransUnion	na
VIEW	 LEADERS MERCHANT SERVICES	 iPayment	na
VIEW	 QUMRAM	 dynatrace	na
VIEW	 ICE InsureTech	 acturis CONNECTED THINKING	na
VIEW	 ensenta	 jack henry & ASSOCIATES INC.	na

See more: [IPO Infographic](#)

Recent U.S. FinTech IPOs

IPOs are not included in deal totals or volumes

Research Profile	IPO Date	Company	Amount Raised (\$ in mm)	IPO Price	Current Price 12/4/17	Ticker
VIEW	11/09/17	 拍拍贷 ppdai.com	\$221	\$13.00	\$8.34	NYSE: PPDF
VIEW	11/02/17	 和信贷 hexindai.com	\$50	\$10.00	\$11.51	Nasdaq: HX
VIEW	10/18/17	 趣店 Qudian	\$900	\$24.00	\$12.45	NYSE: QD