

- FinTech Financing activity during March was the strongest it's been in six months both in deal count and transaction volume led by two large financings in the banking sector, [Avaloq's ~\\$353 million investment from Warburg Pincus](#) -- which valued the Company at approximately \$1 billion -- and U.K.-based challenger bank [Atom Bank's ~\\$102 million raise](#)
- [Elevate Credit](#), an online lender focused on "non-prime customers" [completed its IPO raising ~\\$81 million](#); this was the first FinTech IPO of the year
- Similarly, FinTech M&A volume was at an eight-month high, boosted by three \$1 billion+ deals, while the number of deals came in slightly below recent monthly averages
- FT Partners advised on two significant transactions during the month: [Central Payment's strategic investment from TSYS](#), which valued the Company at \$700mm (detailed profile [here](#)), and [Eliza's \\$170 million sale to HMS](#), one of the largest HCIT deals this year (detailed profile [here](#)); Eliza provides patient engagement software and solutions for health plan / payers

\$1.7 billion

FINANCING VOLUME*

130

of FINANCING TRANSACTIONS

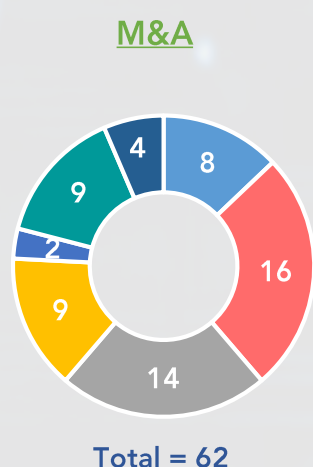
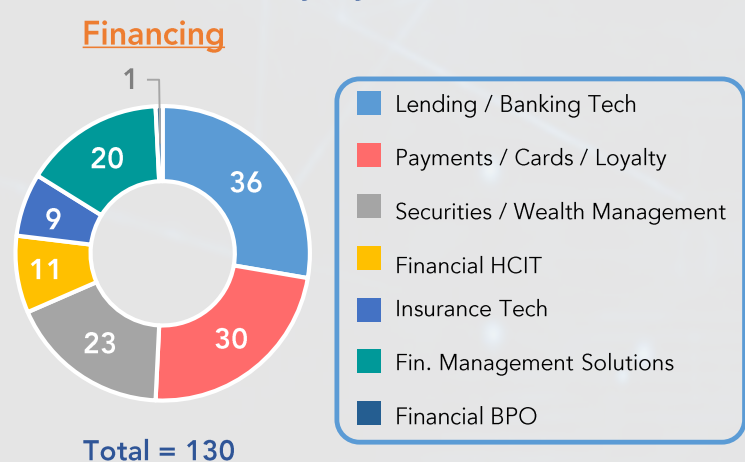
\$9.1 billion

M&A VOLUME*

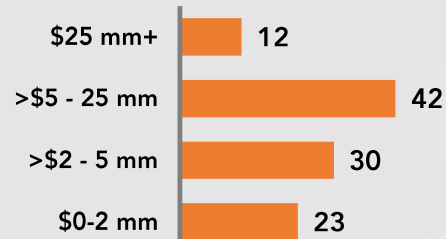
62

of M&A TRANSACTIONS

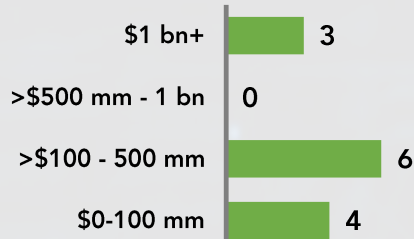
Activity by FinTech Sector – # of Deals



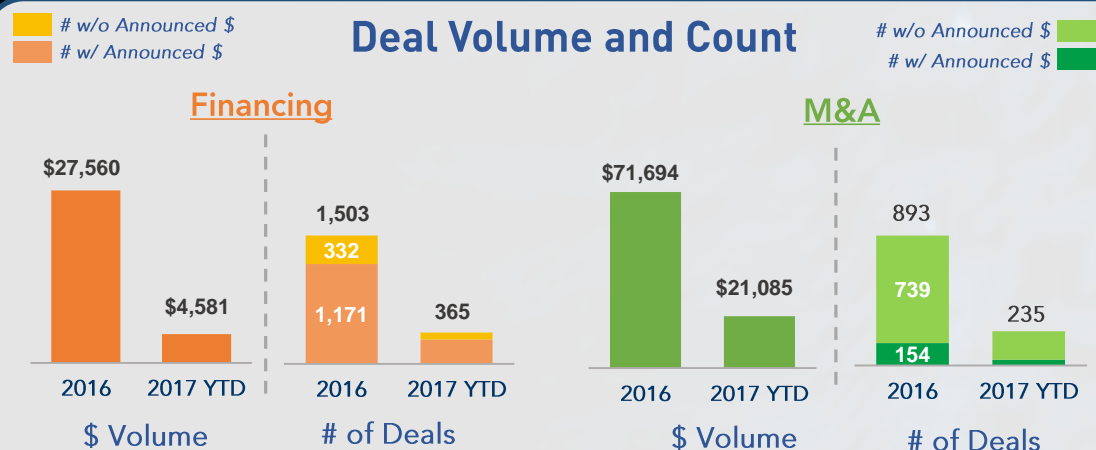
Financing Deals by Size*



M&A Deals by Size*



Deal Volume and Count



March 2016 Stats

\$1.2 billion

FINANCING
VOLUME*

129

of FINANCING
TRANSACTIONS

\$9.2 billion

M&A VOLUME*

82

of M&A
TRANSACTIONS

Selected Transactions

Research Profile	Company	Amount (\$ in mm)
VIEW	avalog	\$353
	Alignment Healthcare	115
VIEW	Atom	102
	用钱宝 YONGQIANBAO	68
VIEW	decisely	60
	MARKETSANDMARKETS	56
VIEW	Toss	48
	one97	42
	Upstart	33
	Network	30
	大道金服 Dadao Financial	29
	solarisBank	28
	icertis Applied Cloud	25
	Currencycloud	25
	veem Formerly Align Commerce	24
	CREAM FINANCE	23

Research Profile	Target	Acquirer	Amount (\$ in mm)
VIEW	D+H	Vista Equity Partners	\$3,600
VIEW	京东金融 JD Finance	Divestiture from JD.COM	2,100
VIEW	all funds BANK	H&F GIC	1,902
VIEW	Simply Business	TRAVELERS	490
VIEW	BISAM	FACTSET	205
	BankMobile	Flagship COMMUNITY BANK	175
	INTERNATIONAL FINANCIAL DATA SERVICES	DST SYSTEMS	175
VIEW	eliza.	hms	170
	BOSTON FINANCIAL DATA SERVICES	DST SYSTEMS	158
	mygate	wirecard	25
VIEW	Gift Card Solutions JV	FLEETCOR First Data	na
	Acculynk	First Data	na
	RAGE frameworks	GENPACT	na
	invapay	Op+al	na
VIEW	citi APAC Merchant Acquiring	wirecard	na
	GP SHOPPER	synchrony FINANCIAL	na

See more: [IPO Infographic](#)

Recent FinTech IPOs

IPOs are not included in deal totals or volumes

Research Profile	IPO Date	Company	Amount Raised (\$ in mm)	IPO Price	Current Price 04/06/17	Ticker
VIEW	04/06/17	Elevate	\$81	\$6.50	\$7.76	NYSE: ELVT
VIEW	11/18/16	bravura solutions	A \$148	A \$1.45	A \$1.45	ASX: BVS
VIEW	10/28/16	BLACKLINE	\$146	\$17.00	\$29.99	NASDAQ: BL