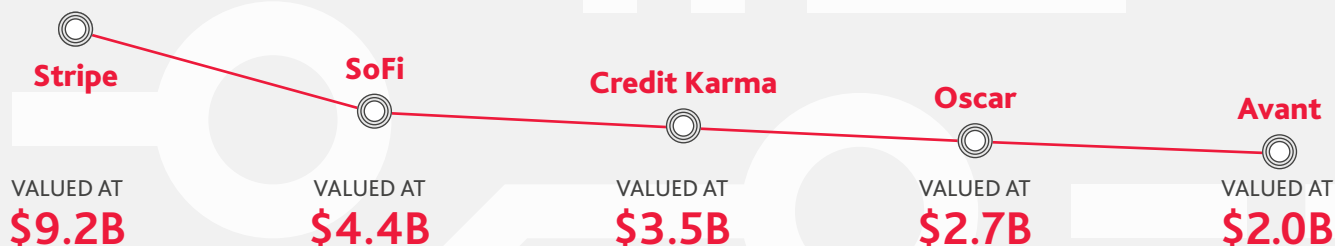


Perspective in FinTech

U.S.-based fintech startups have pulled in roughly \$18 billion through some 1,400 deals with VC participation since the beginning of 2015, according to [PitchBook](#).



THE 5 MOST HIGHLY VALUED VC-BACKED FINTECH COMPANIES IN THE U.S.:



Source: [PitchBook](#)

FINTECHS THAT RAISED THE LARGEST AMOUNTS OF VC FUNDING IN H1 17:

- U.S.-based **SOFI** raised **\$453M** in March
- U.S.-based **AVIDXCHANGE** raised **\$300M** in June
- China-based **E-LIFE FINANCIAL** raised **\$275M** in January
- China-based **TUANDAIWANG** raised **\$261M** in May
- India-based **PAYTM** raised **\$200M** in March

Source: [Innovate Finance](#)

MOST ACTIVE VC INVESTORS IN FINTECH/ U.S. INVESTORS ARE LEADING THE PACK:

- U.S.-based **500 STARTUPS**
- U.K.-based **STARTUPBOOTCAMP**
- U.S.-based **Y COMBINATOR**
- U.S.-based **DIGITAL CURRENCY GROUP**
- U.S.-based **TECHSTARS**

Source: [Innovate Finance](#)



U.S. REGULATION: The Commodity Futures Trading Commission (CFTC) has a new initiative called LabCFTC, that will focus on better regulating fintech startups. LabCFTC will serve as a platform for international and domestic regulators to deliberate best practices.

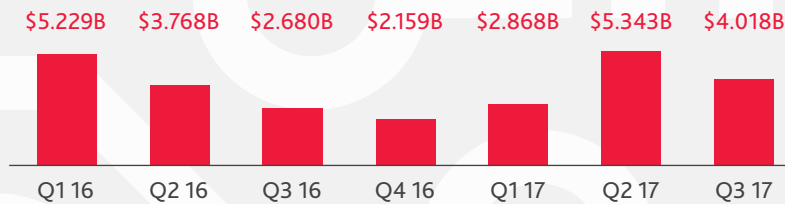
Source: <http://www.cftc.gov/PressRoom/PressReleases/pr7558-17>

Global VC-backed fintech companies raised **\$16.6 billion in 1,128 deals in 2017**, making it a record year.

This is up from \$13.8 billion raised in 2016 and more than 4x the \$3.8 billion raised in 2013.

Source: CB Insights

DEAL VALUE

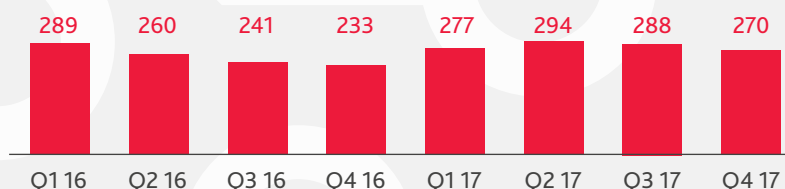


Meanwhile deal volume has continued rising, even if only slightly. **In Q4 17, there were 270 fintech deals**, up from 233 in Q4 16.

Deal volume, however, has dipped slightly over Q2-Q4 17.

Source: CB Insights

DEAL VOLUME





People who know Technology, know BDO.

CONTACT:

Scott Hendon, Private Equity Practice Leader, 214-665-0750 / shendon@bdo.com

Aftab Jamil, Technology Practice Leader, 408-352-1999 / ajamil@bdo.com

ABOUT BDO

BDO is the brand name for BDO USA, LLP, a U.S. professional services firm providing assurance, tax, and advisory services to a wide range of publicly traded and privately held companies. For more than 100 years, BDO has provided quality service through the active involvement of experienced and committed professionals. The firm serves clients through more than 60 offices and over 550 independent alliance firm locations nationwide. As an independent Member Firm of BDO International Limited, BDO serves multi-national clients through a global network of 73,800 people working out of 1,500 offices across 162 countries.

BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO Member Firms. For more information please visit: www.bdo.com.

Material discussed is meant to provide general information and should not be acted on without professional advice tailored to your firm's individual needs.

© 2018 BDO USA, LLP. All rights reserved.

