

Fintech Decoded

A special edition report tracking investment activity in fintech companies

2020

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Executive Summary



Mirroring 2019's trend, VC deal activity in the fintech space continued in an upward trajectory in terms of both volume and value, with \$33.8B being invested in 1,506 deals globally. VC investors did not resist pouring money in this space despite an unprecedented crisis that was expected to shake investor confidence.

The Payments segment continues to receive the major share of investments in the fintech space, further accentuated by the recent changes in consumer trends. Additionally, many payment companies are transitioning to provide full-blown financial services, increasing their user base and revenue. The Payments segment also accounted for the highest number of big-ticket deals with about 35 mega deals (>\$100M) from the 75 mega deals in 2020. For instance, this funding frenzy enabled Klarna, a Swedish payments company, to become Europe's biggest VC-funded fintech unicorn, which is valued at \$10.7B.

Another segment that benefitted from the funding traction was Financial Markets. With the increase in retail and institutional investment and trading in the current volatile markets, companies such as Robinhood with 13 million+ users bagged significant investor funding.

Despite numerous lockdowns and uncertainty affecting businesses, North America and Europe exceeded expectations and outperformed in terms of total fintech funding in 2020 by breaking previous annual records. On the other hand, the Asian fintech space failed to pick up pace to exceed last year's invested capital.

Many fintech companies are focused on responding to the current uncertainty by implementing cost-effective measures. Their ability to swiftly and innovatively leverage their unique technology platforms will be crucial at this time; these efforts will be reflected in the upcoming quarters.

Welcome to the fifth edition of Aranca's *Fintech Decoded* report, a publication where we highlight the major VC funding trends of 2020 within the broader fintech universe across key markets.

VC fintech funding reached new highs in 2020, despite the funding freeze that market participants anticipated due to the pandemic outbreak. Mega deals are on the rise as established companies with proven unit economics and growth plans attract investor attention. In this report, we highlight some trends, based on deal activity in 2020 and the outlook for various fintech verticals.

We hope you find this an interesting and insightful read.



In 2020, investment in
fintech companies
globally clocked

\$90.7B

across

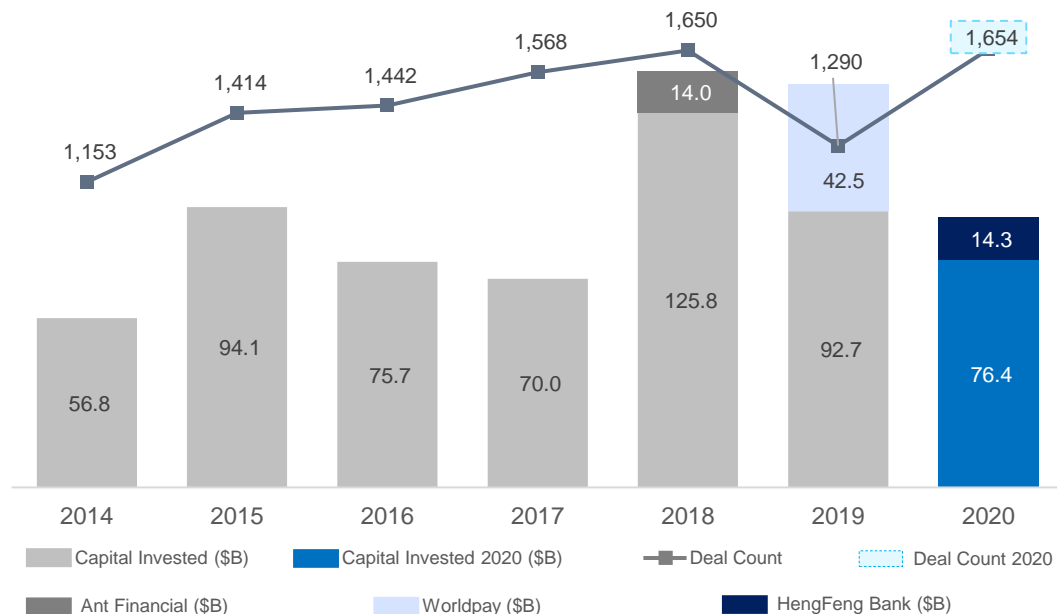
1,654 deals

Fintech sector registers record number of deals in 2020; overall funding contracts

Global VC, PE, MA deal landscape in fintech companies

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

Note: Please refer to the Methodology section at the end of the report to understand the fintech universe and its constituents as defined from the perspective of this report.

The Fintech sector stood resilient and strong in 2020, registering a 28% jump in deal volume in the challenging year. However, this jump in deal activity was accompanied by a 33% decline in deal value, a clear indication that even thriving sectors such as Fintech, which have been at the forefront of enabling ease of life, could not completely escape the heat of the pandemic.

Majority of funding contraction was seen in the M&A space as corporations faced budget cuts for strategic acquisitions. However, the Fintech VC funding space registered another record-setting year.



In 2020, VC funding in
fintech companies
globally clocked

\$33.8B

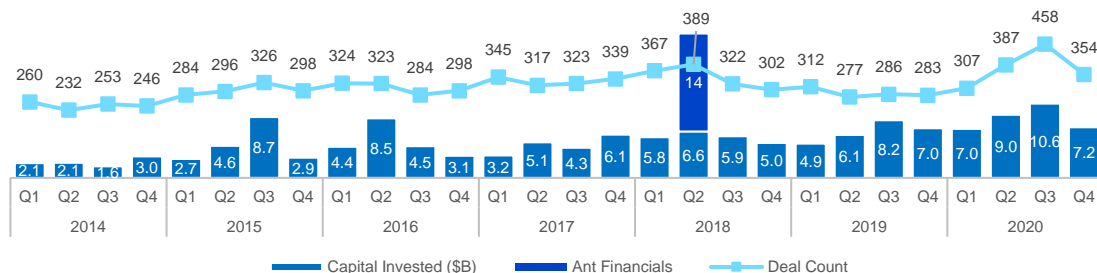
across

1,506 deals

VC investors bullish on fintech: 2020 best year for VC funding

Global VC funding in fintech companies

January 01, 2014 – December 31, 2020
Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

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VC funding deal activity rose 30% both in terms of volume and value in 2020. After a consistent increase in deal volume for four consecutive quarters, the deal activity sharply declined in 4Q-2020.

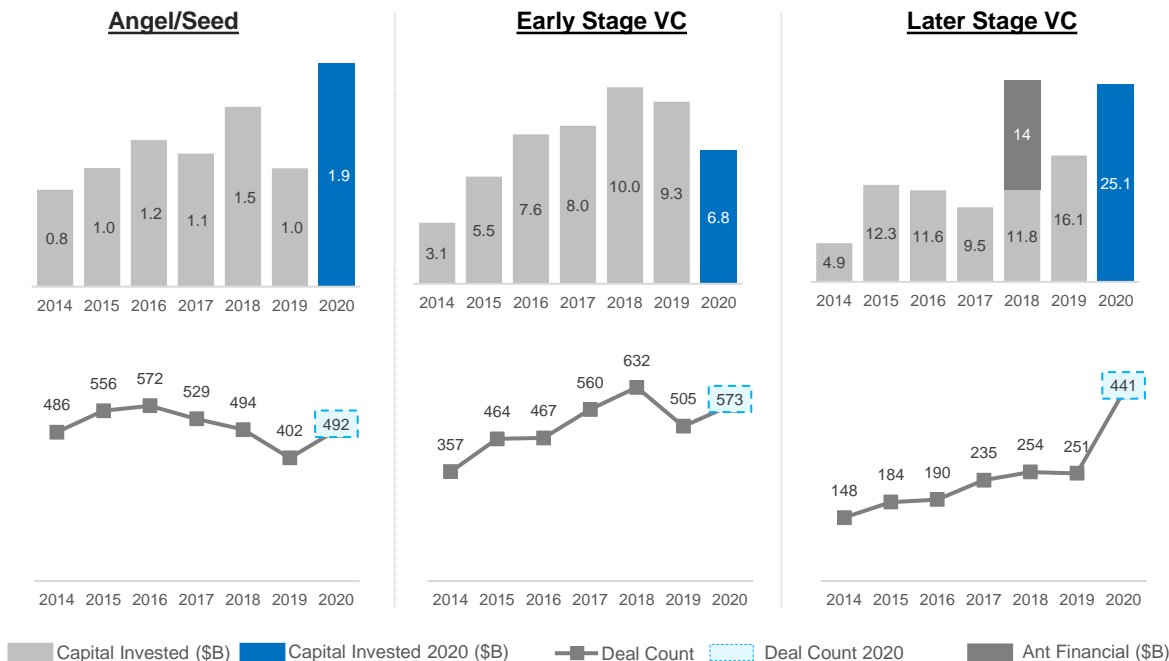
Consistent with the trends in the last two years, the number of mega deals (>\$100M) continued to rise. There were 75 mega deals in 2020 worth \$18.0B, yet again setting a record in 2020.

2020 led to the establishment of a “new normal.” Fintech firms from start-ups to unicorns banked on this opportunity. Neo banks and digital banks with complete online presence, Payment companies promoting cashless payments, and online brokerage and trading platforms encouraging retail investors outperformed expectations. VC investors identified the potential in these sectors and placed their bets on such fintech firms.

Consistent increase in late-stage funding; angel funding at all-time high

Global VC funding in fintech companies

January 01, 2014 – December 31, 2020
Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

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Late-stage deal activity remains robust as the number of mega deals (>\$100M) continue to rise. Excluding the Ant Financial outlier deal in 2018, 2020 was a record year in terms of value as well as volume for late-stage VC funding. After a steep fall in 2019, funding in the angel/seed stage reached an all-time high in 2020. Meanwhile, early-stage VC funding slowed down in 2020.

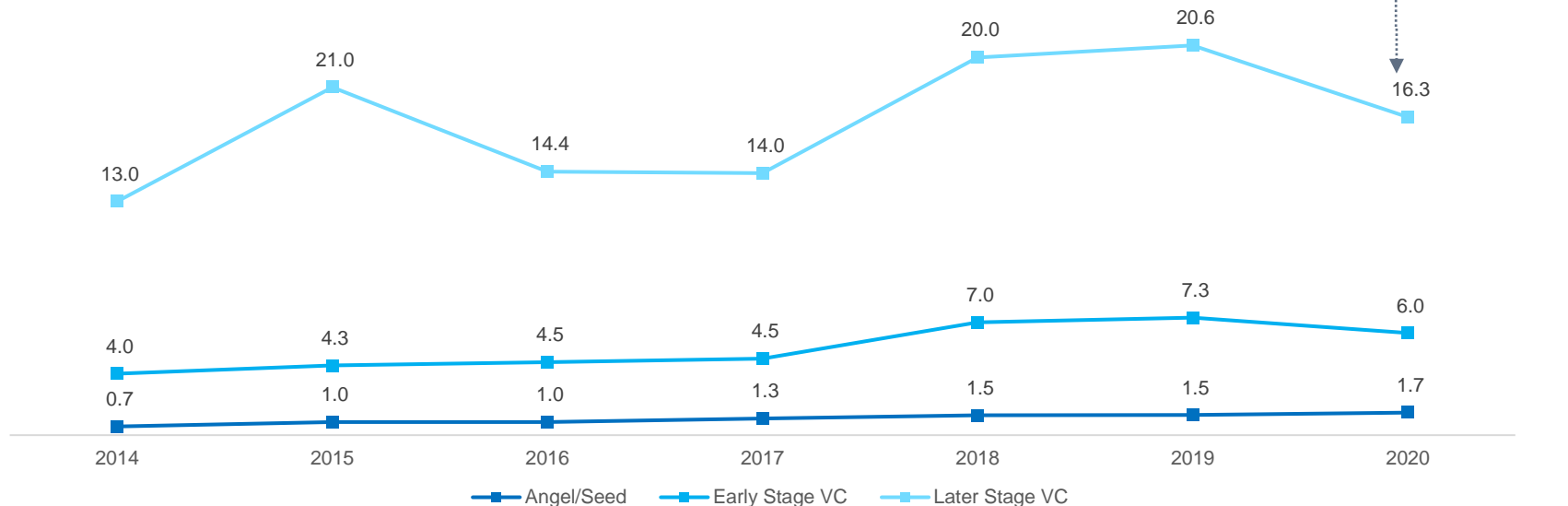
In light of the pandemic, this trend of growth in late-stage funding suggests that investors are either parking their money in established and mature start-ups that have a clear growth trajectory and profitability plan in place or in innovative very early-stage companies with promising disruptive offerings.

Drastic fall in late-stage median deal size in 2020

Global VC funding median deal size: By funding stage

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



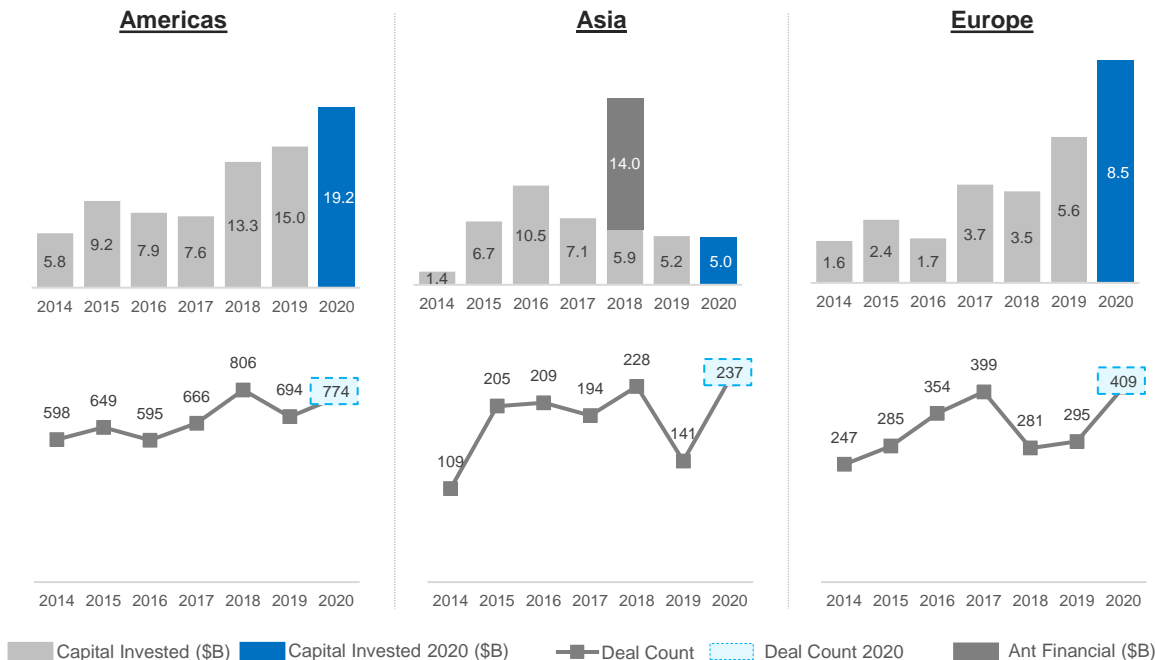
Data Source: Pitch Book, unless specified otherwise

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American and European fintechs register record funding in 2020; Asian fintech stays flat

Global VC funding in fintech companies

January 01, 2014 – December 31, 2020
Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

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Both the Americas and Europe surpassed their previous 2019 highs, with a 29% and 52% jump in value, respectively, to witness another year of record funding.

Both the American and European fintech funding spree was driven by a massive inflow of capital in the Payments+ segment. This segment accounted for about 27% and 55% of capital invested in the Americas and Europe, respectively.

On the other hand, the Asian fintech space remained flat in terms of deal value, while deal volume saw an all-time high.

Top 10 global VC funding deals in fintech

Top 10 global VC funding deals in fintech

January 01, 2020 – December 31, 2020

S. No.	Region	Name	Verticals	Deal Size (\$M)	Key Investors	Post-Money Valuation (\$B)
1	US	Stripe	Payments+	850	Novator Partners, Plus Capital, Andreessen Horowitz, General Catalyst, GV, Sequoia Capital	36.0
2	US	Chime	Payments+	700	Access Technology Ventures, Coatue Management, Dragoneer Investment Group, DST Global, General Atlantic, ICONIQ Capital, Menlo Ventures	6.0
3	US	Robinhood	Financial Markets	660	D1 Capital Partners, Founders Circle Capital, Redalpine Venture Partners, Sung Capital Partners, 9Yards Capital, Andreessen Horowitz, DST Global, IVP, Ribbit Capital, Sequoia Capital	11.7
4	Sweden	Klarna	Payments+	650	Bonnier, GIC, Silver Lake Management, TCV, Black Rock, HMI Capital, Northzone Ventures, Merian Chrysalis Investment	10.7
5	US	Robinhood	Financial Markets	600	10X Capital, IVP, Pegasus Tech Ventures, TSG Consumer, Unusual Ventures, 9Yards Capital, New Enterprise Associate, Ribbit Capital, Sequoia Capital	8.7
6	UK	Revolut	Payments+	580	AdTay Ventures, Bond Capital, Crux Capital, FG2 Capital, G Squared, GP Bullhound, Nyca Partners, TCV, TSG Consumer, United First Partners	5.5
7	Germany	N26	Payments+	570	Draper Esprit, FG2 Capital, GIC, Insight Partners, Vis Capital, Allianz X, Earlybird Venture Capital, Greyhound Capital.	3.5
8	UK	Revolut	Payments+	500	Bond Capital, GP Bullhound, TCV, Ribbit Capital.	5.5
9	US	Bright Health	Insurance	500	T. Rowe Price, The Blackstone Group, Tiger Global Management, New Enterprise Associates.	-
10	US	Affirm	Lending	500	Durable Capital Partners, Fidelity Investments, Wellington Capital Management, Baillie Gifford.	-

Data Source: Pitch Book, unless specified otherwise

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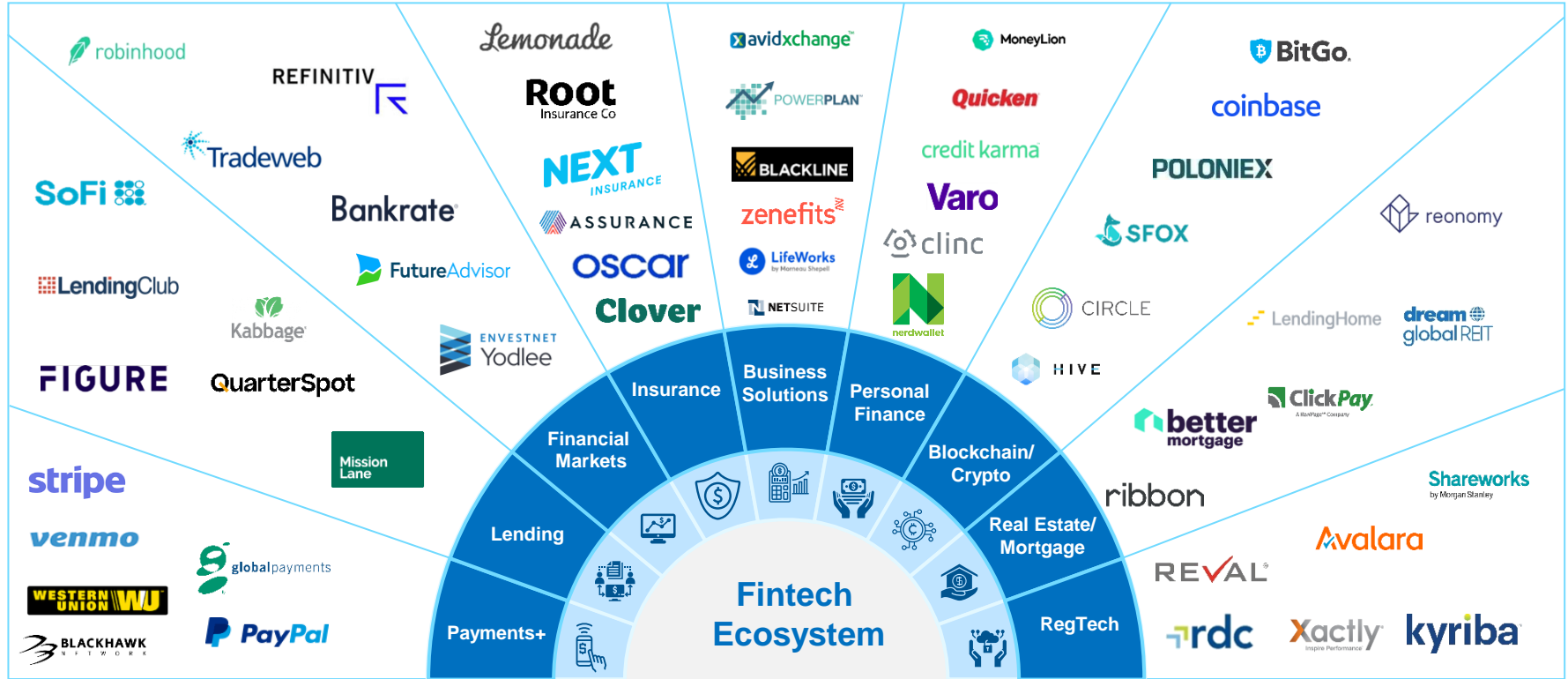
In 2020, VC funding in
fintech companies in
North America clocked

\$18.3B

across

734 deals

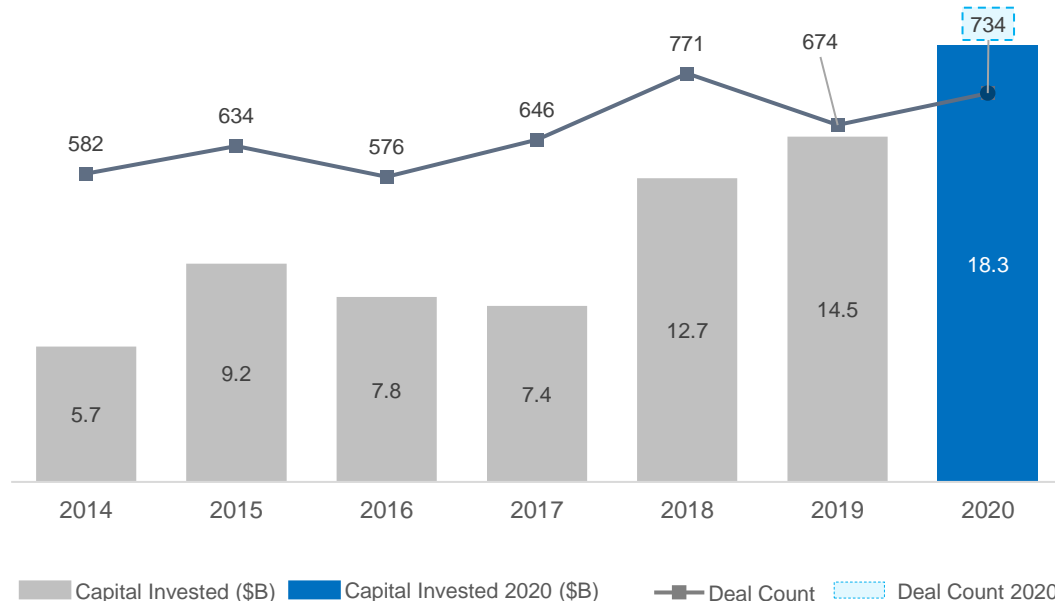
Fintech ecosystem – North America



North American fintech space witnesses new capital investment records in 2020

VC funding in fintech companies in North America

January 01, 2014 – December 31, 2020
Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

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Capital invested in the North American fintech space grew 26% YoY in 2020.

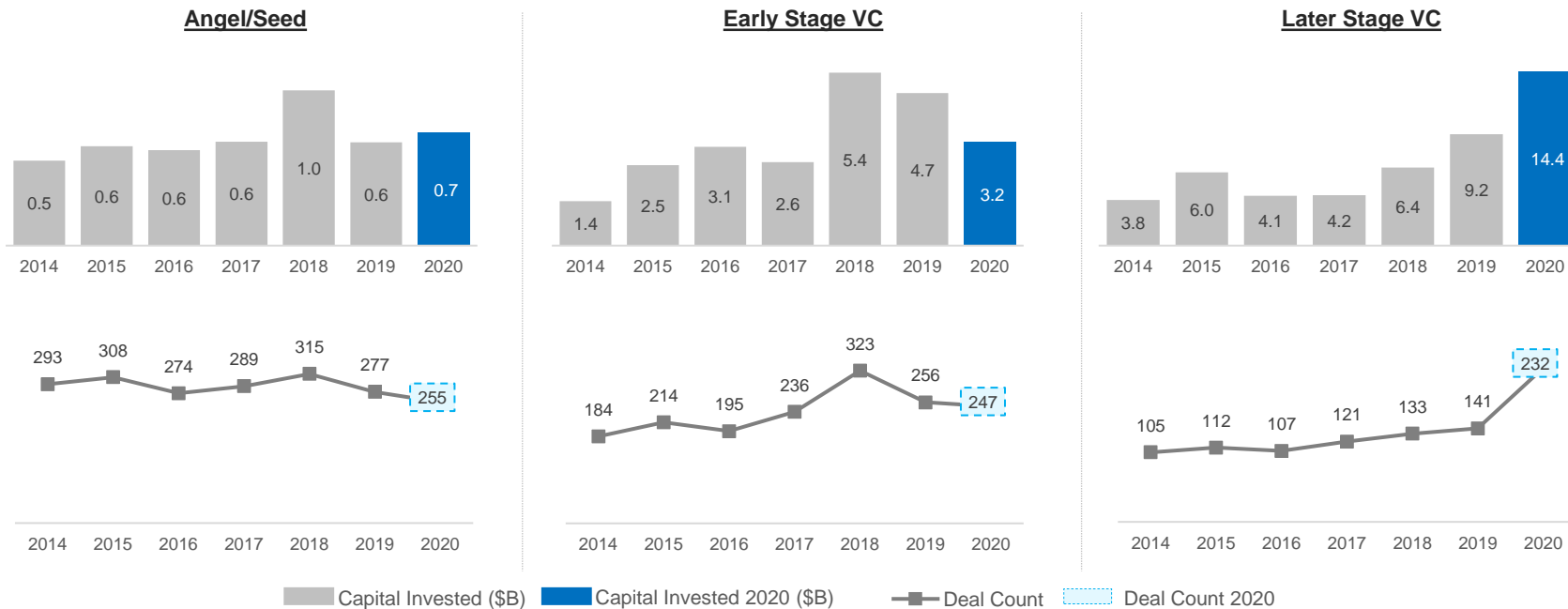
2020 witnessed 43 mega VC funding deals (>\$100M), the highest ever, and an overall increase in median deal size to \$4.7M. The trends indicate that neither the pandemic nor the uncertainties associated with the elections have any negative effects on the fintech deal-making process.

Majority of the investor dollars have been in the Payments+ segment, followed by Financial Markets, Business Solutions, and Insurance segments.

Massive growth in late-stage deal activity in 2020; early-stage funding contracts

North America VC funding in fintech companies: By funding stage

January 01, 2014 – December 31, 2020
Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

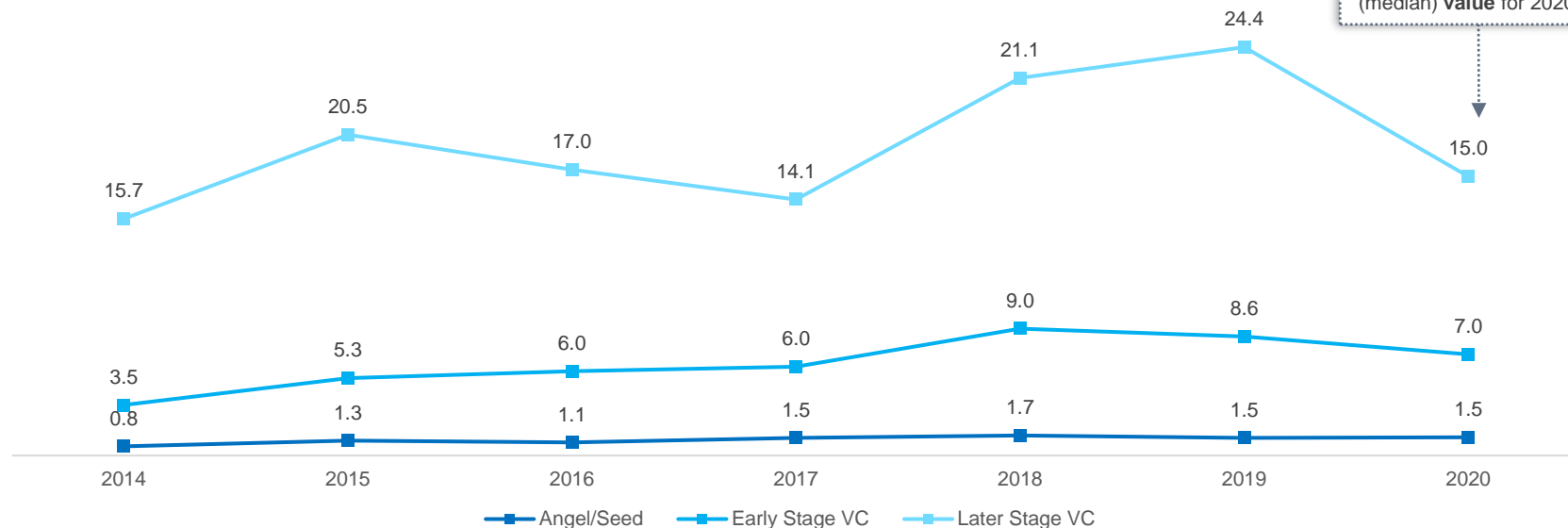
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Late-stage deal size declines with rise in small-ticket deals

North America VC funding median deal size: By funding stage

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

Note: Please refer to the Methodology section at the end of the report to understand the fintech universe and its constituents as defined from the perspective of this report.

Top 10 VC funding deals in North America

Top 10 VC funding deals in fintech: North America

January 01, 2020 – December 31, 2020

S. No.	Region	Name	Verticals	Deal Size (\$M)	Key Investors	Post-Money Valuation (\$B)
1	US	Stripe	Payments+	850	Novator Partners, Plus Capital, Andreessen Horowitz, General Catalyst, GV, Sequoia	36.0
2	US	Chime	Payments+	700	Access Technology Ventures, Coatue Management, Dragoneer Investment Group, DST Global, General Atlantic, ICONIQ Capital, Menlo Ventures	6.0
3	US	Robinhood	Financial Markets	660	D1 Capital, Founders Circle Capital, Redalpine Venture Partners, Sung Capital, 9Yards Capital, Andreessen Horowitz, DST Global, IVP, Ribbit Capital, Sequoia	11.7
4	US	Robinhood	Financial Markets	600	10X Capital, IVP, Pegasus Tech Ventures, TSG Consumer, Unusual Ventures, 9Yards Capital, New Enterprise Associate, Ribbit Capital, Sequoia	8.7
5	US	Bright Health	Insurance	500	T.Rowe Price, Blackstone Group, Tiger Global Management, New Enterprise Associates	-
6	US	Affirm	Lending	500	Durable Capital Partners, Fidelity Investments, Wellington Capital, Baillie Gifford	-
7	US	Chime	Payments+	485	Tiger Global Management, Whale Rock Capital Management, Access Technology Ventures, Coatue Management, Dragoneer Investment, DST Global, General Atlantic	14.5
8	US	Robinhood	Financial Markets	430	Pegasus Tech Ventures, Unusual Ventures, 9Yards Capital, New Enterprise Associates, Ribbit Capital, Sequoia Capital	8.4
9	US	Toast POS	Business Solutions	400	Alta Park Capital, Durable Capital Partners, Greenoaks Capital Partners, Light Street Capital Management, TPG Capital	4.9
10	US	Fundbox	Lending	350	9Yards Capital, Allianz X, Arbor Ventures, Cathay Innovation, GMO Internet Group, Hamilton Lane, HarbourVest Partners, Healthcare of Ontario Pension Plan	-

Data Source: Pitch Book, unless specified otherwise

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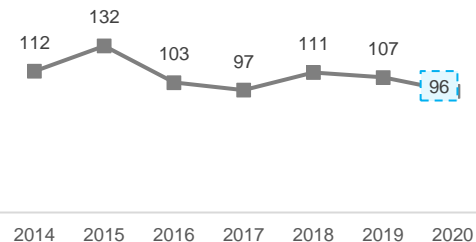
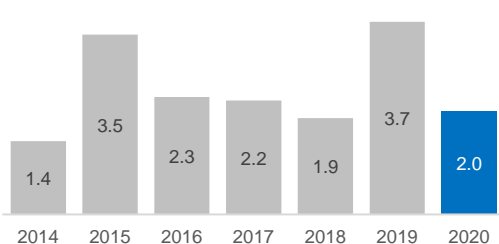
Payments remains most attractive sector

North America VC funding in fintech: Lending, Payments

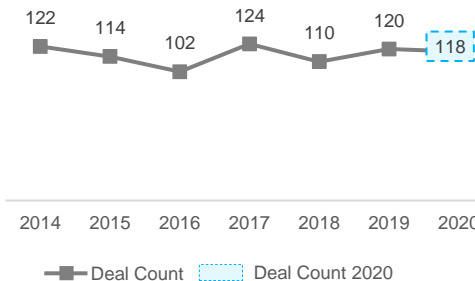
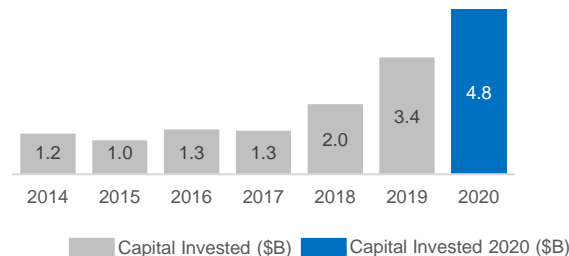
January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified

Lending



Payments



Data Source: Pitch Book, unless specified otherwise

Note: Please refer to the Methodology section at the end of the report to understand the fintech universe and its constituents as defined from the perspective of this report.

The Payments+ segment in North America thrived yet again in 2020 as the world embraced the “Cashless is King” philosophy.

The Payments+ segment registered 11 mega deals (>\$100M) amounting to \$3.2B in 2020, a 42% jump in deal value.

Payment companies were able to drastically improve their user base, especially in the west, wherein the pandemic gave further boost to the already widespread cashless payment adoption. Additionally, these Payment firms are expanding their scope of services to become one-stop financial service companies.

On the other hand, lending fintech firms did not gain much traction in North America in 2020 as consumer and business spending declined as well many fintech lending startups with a growth model dependent on volume saw contractions in their business.

Increased retail trading during pandemic attracts investor dollars for financial market-focused fintech companies

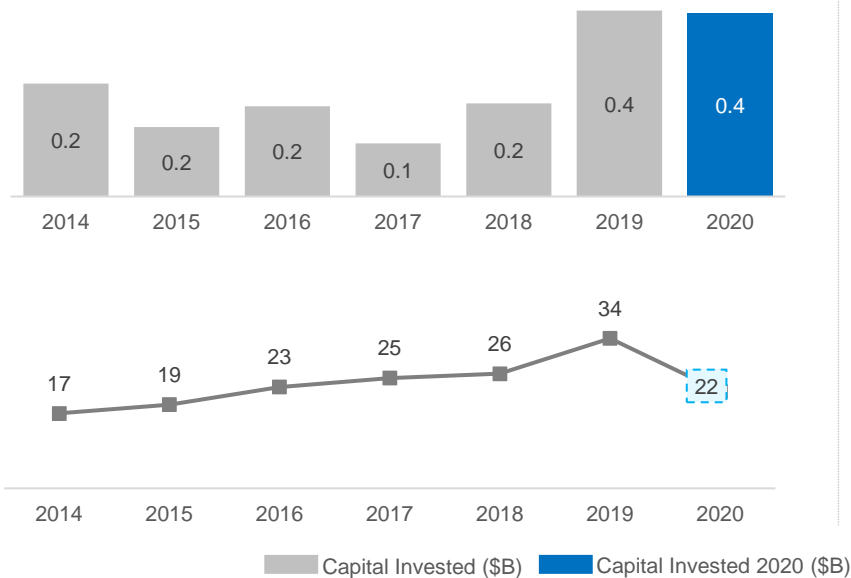


North America VC funding in fintech: RegTech, Financial Markets

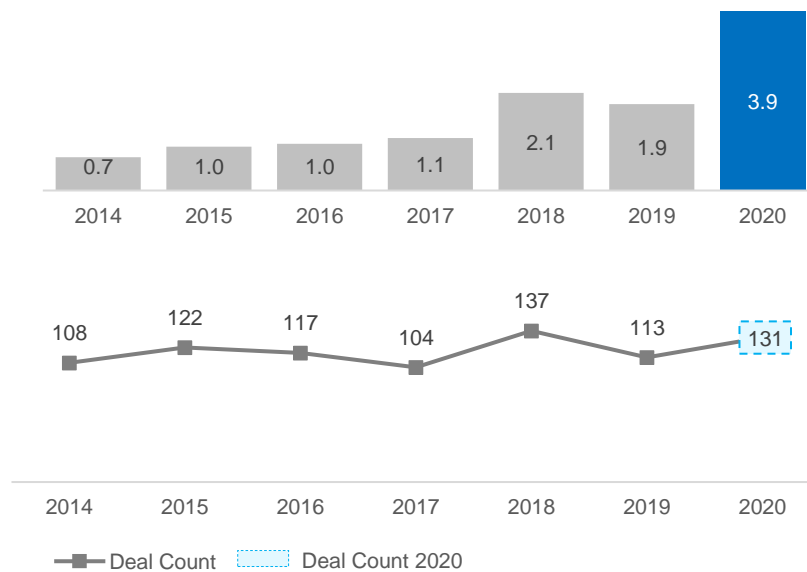
January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified

RegTech



Financial Markets



Data Source: Pitch Book, unless specified otherwise

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Insurance, Business Solutions witness new records in terms of funding value and volume

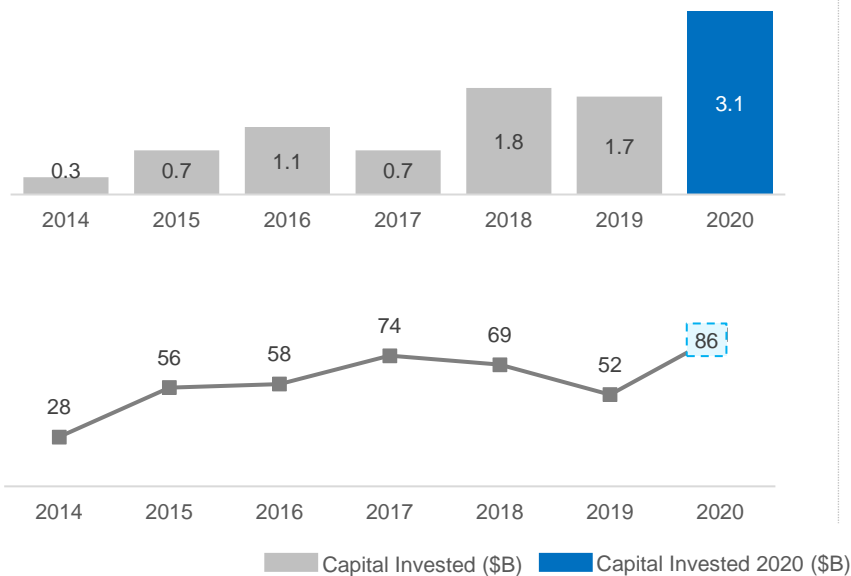


North America VC funding in fintech: Insurance, Business Solutions

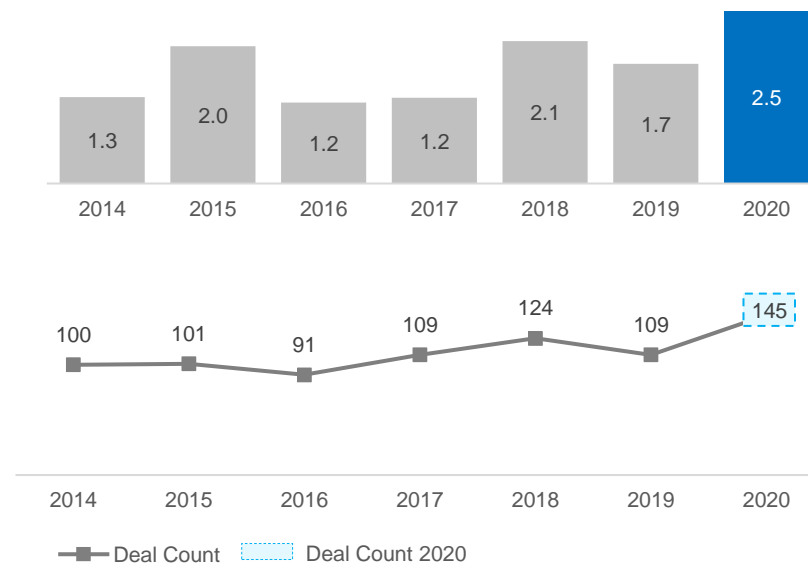
January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified

Insurance



Business Solutions



Data Source: Pitch Book, unless specified otherwise

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Fintech

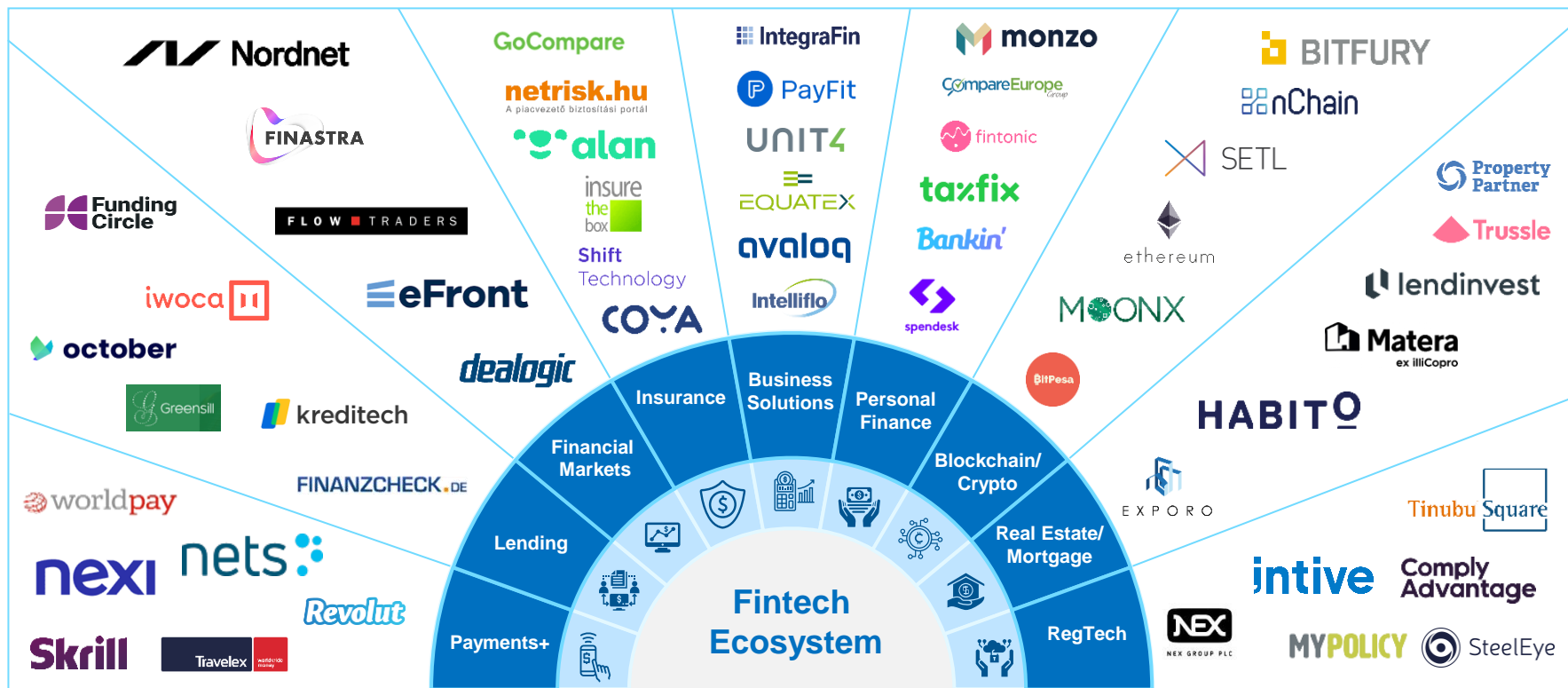
In 2020, VC funding in
fintech companies in
Europe clocked

\$8.5B

across

409 deals

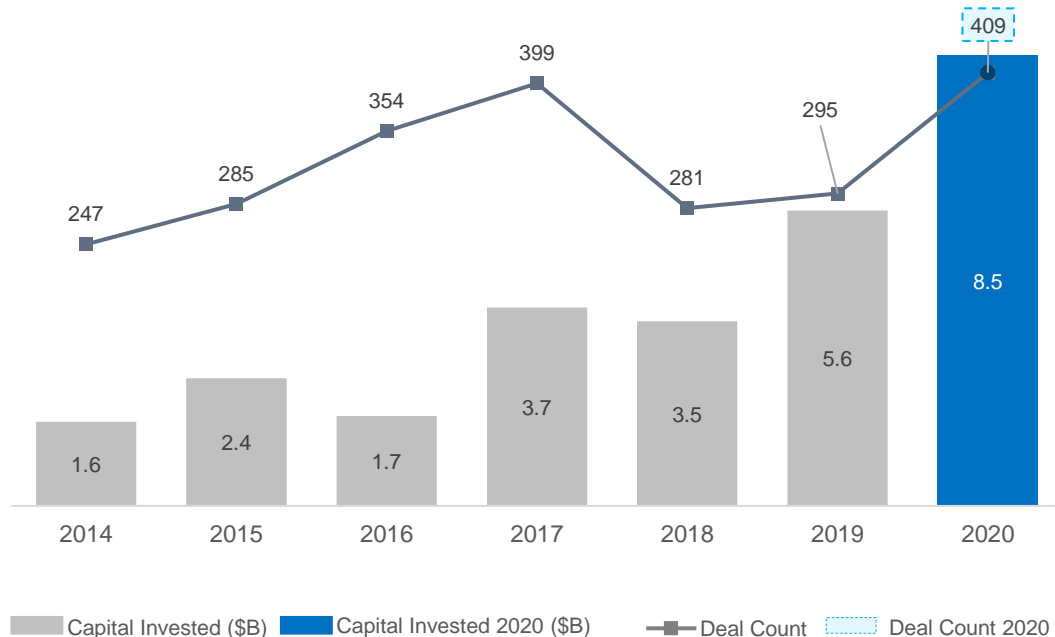
Fintech ecosystem – Europe



Fintech funding in Europe continues fast growth trajectory in 2020

VC funding in fintech companies in Europe

January 01, 2014 – December 31, 2020
Currency in \$, unless otherwise specified



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Despite multiple waves of the pandemic and the related lockdowns, in 2020, European fintech companies recorded the highest funding in terms of value (up 52%) and volume (up 39%) from 2019.

Payments companies' dominance in the European fintech landscape is increasing consistently; 14 of the 18 mega deals (>\$100M) in 2020 came from Payments. The widespread adoption of digital payments and banking solutions has been an evident trend for over a year and is likely to continue in the foreseeable future in Europe.

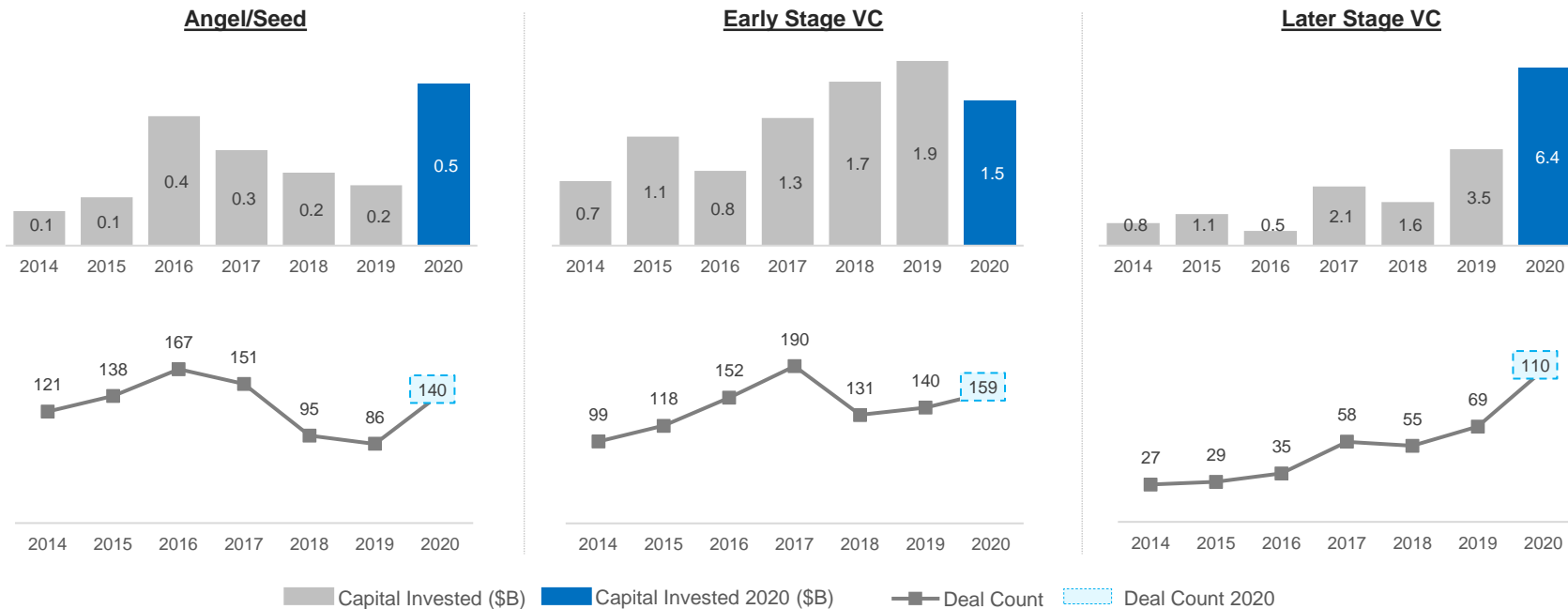
Additionally, the open banking and PSD2 regulatory frameworks demonstrate that the EU is working hard to promote fintech companies; regulatory support is a huge positive factor for VCs to consider investing in this space.

Explosive growth continues in angel/seed and late-stage funding

Europe VC funding (no. of deals) in fintech companies: By funding stage

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

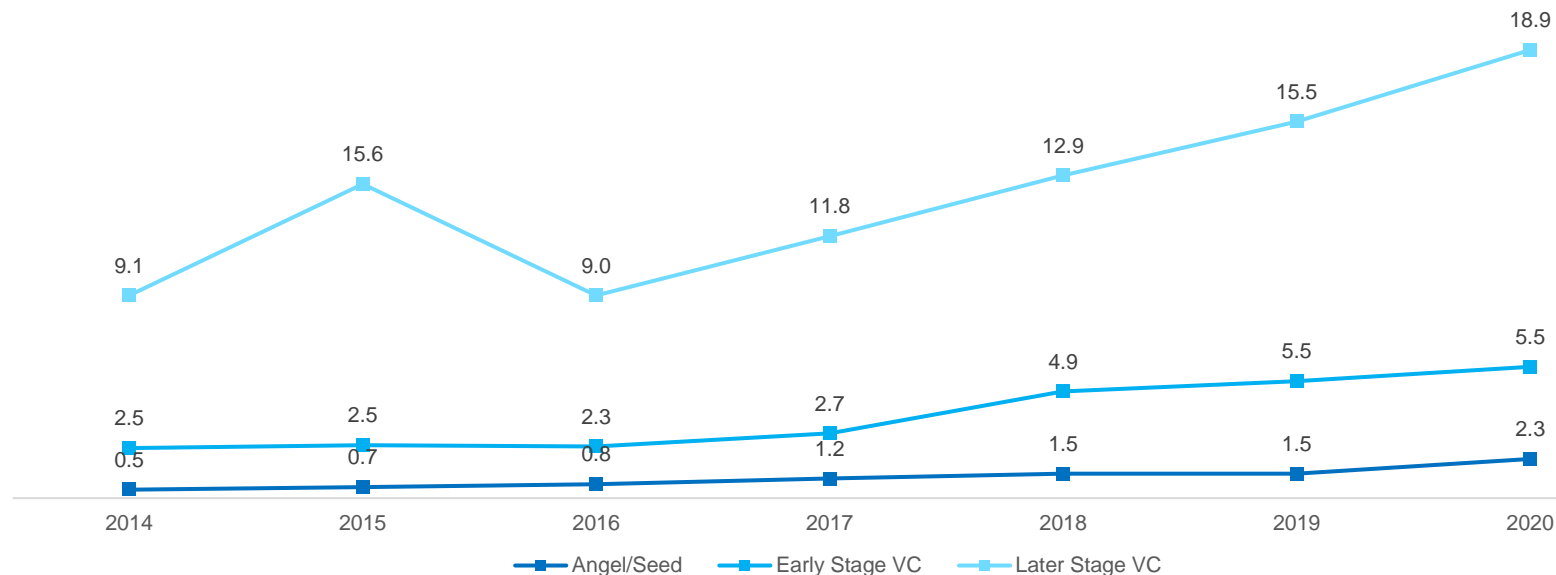
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Median deal size of late-stage deals soaring high

Europe VC funding median deal size: By funding stage

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



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Top 10 VC funding deals in Europe

Top 10 VC funding deals in fintech: Europe

January 01, 2020 – December 31, 2020

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1	Sweden	Klarna	Payments+	650	Bonnier, Government of Singapore Investment Corporation, Silver Lake Management, TCV, Black Rock, HMI Capital, Northzone Ventures, Merian Chrysalis Investment	10.7
2	UK	Revolut	Payments+	580	AdTay Ventures, Bond Capital, Crux Capital, FG2 Capital, G Squared, GP Bullhound, Nyca Partners, TCV, TSG Consumer, United First Partners	5.5
3	Germany	N26	Payments+	570	Draper Esprit, FG2 Capital, Government of Singapore Investment Corporation, Insight Partners, Vis Capital, Allianz X, Earlybird Venture Capital, Greyhound Capital	3.5
4	UK	Revolut	Payments+	500	Bond Capital, GP Bullhound, TCV, Ribbit Capital	5.5
5	UK	Rapyd	Payments+	300	Avid Ventures, Coatue Management, Durable Capital Partners, Entrée Capital, FJ Labs, General Catalyst, Latitude Investments, Oak, Spark Capital, Tal Capital, Tiger Global	2.5
6	Sweden	Klarna	Payments+	200	Commonwealth Bank of Australia	5.4
7	UK	Monzo	Personal Finance	166	Accel, Deliveroo, General Catalyst, Goodwater Capital, Kaiser Investments, Novator Partners, Orange Ventures, Passion Capital, Reference Capital, Stripe, TED, Thrive Capital, Vanderbilt University, Y Combinator	1.6
8	UK	Checkout.com	Payments+	150	Blossom Capital, Coatue Management, DST Global, Government of Singapore Investment Corporation, Insight Partners	5.5
9	France	Lydia Solutions	Payments+	131	Accel, Founders Future, Hedosophia, NewAlpha Asset Management, Open CNP, Siparex XAnge Venture, Tencent Holdings	-
10	UK	Starling Bank	Payments+	124	Harald McPike, JTC, Merian Chrysalis Investment, Merian Global Investors	-

Data Source: Pitch Book, unless specified otherwise

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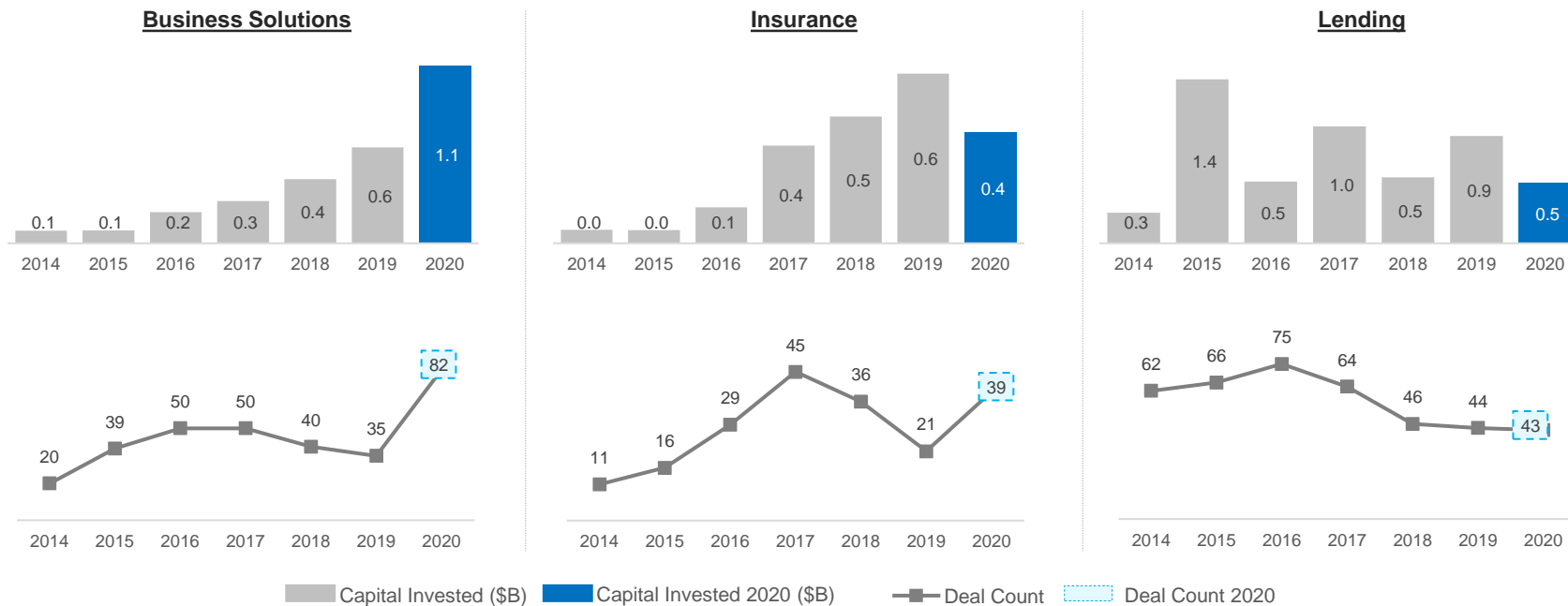
Deals in Business Solutions on steady, upward trend; funding shrinks in Insurance, Lending



Europe VC funding in fintech: Lending, Insurance, Business Solutions

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



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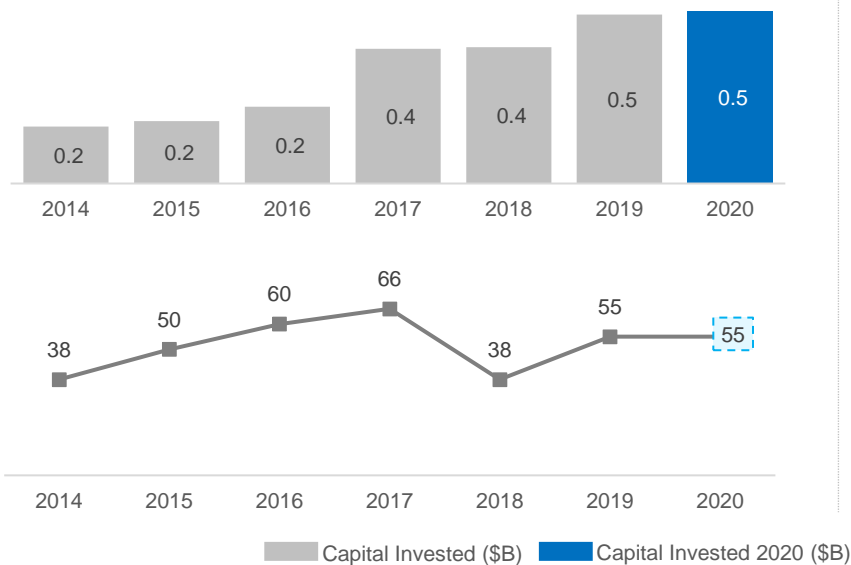
Payments remains most promising vertical in Europe; previous highs surpass in 2020

Europe VC funding in fintech: Financial Markets, Payments

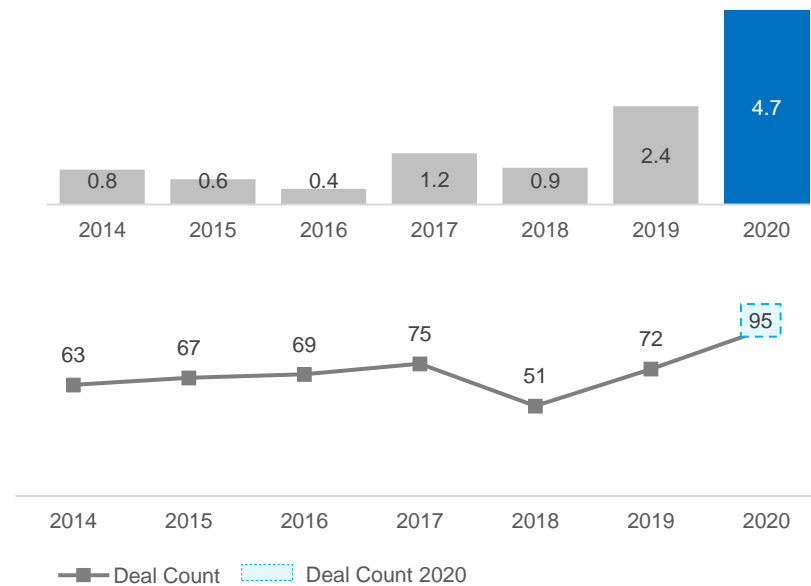
January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified

Financial Markets



Payments



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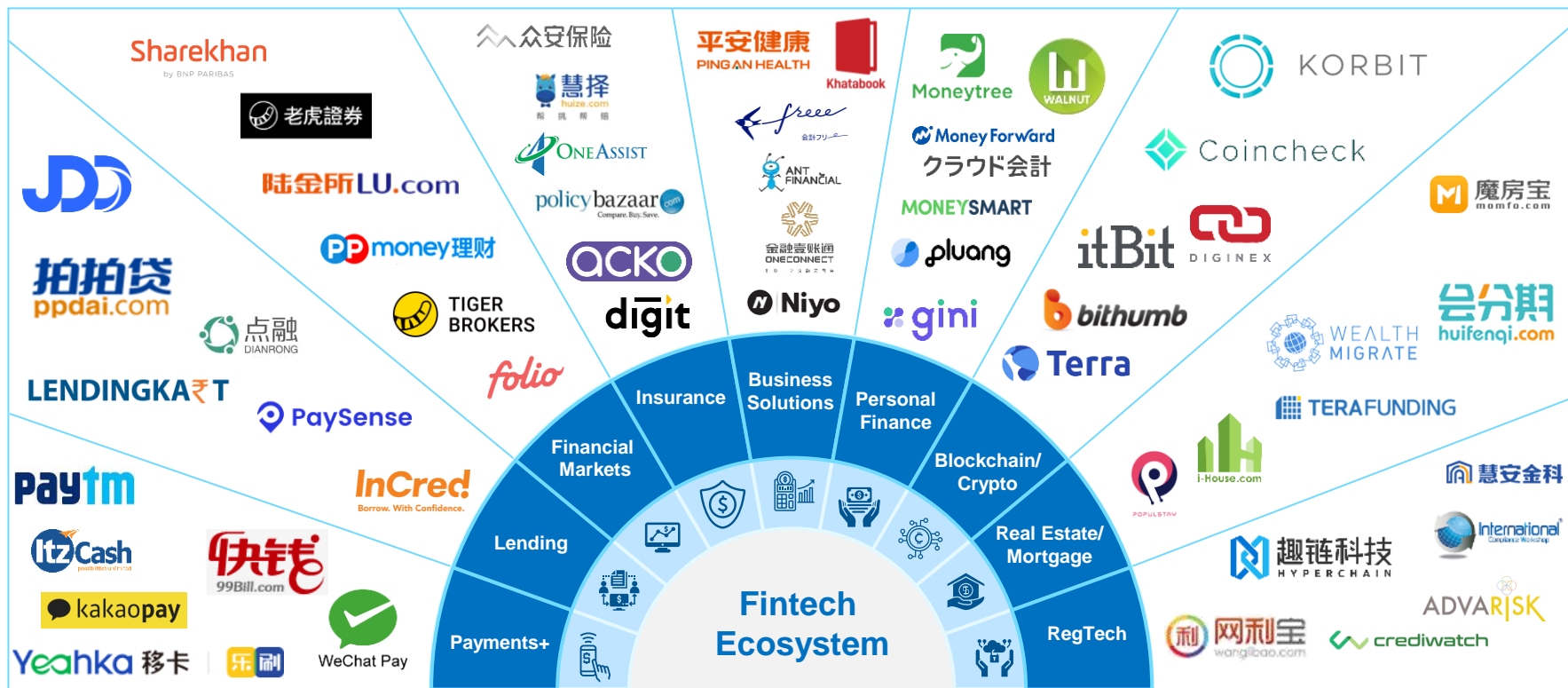
In 2020, VC funding in
fintech companies in
Asia clocked

\$5.0B

across

237 deals

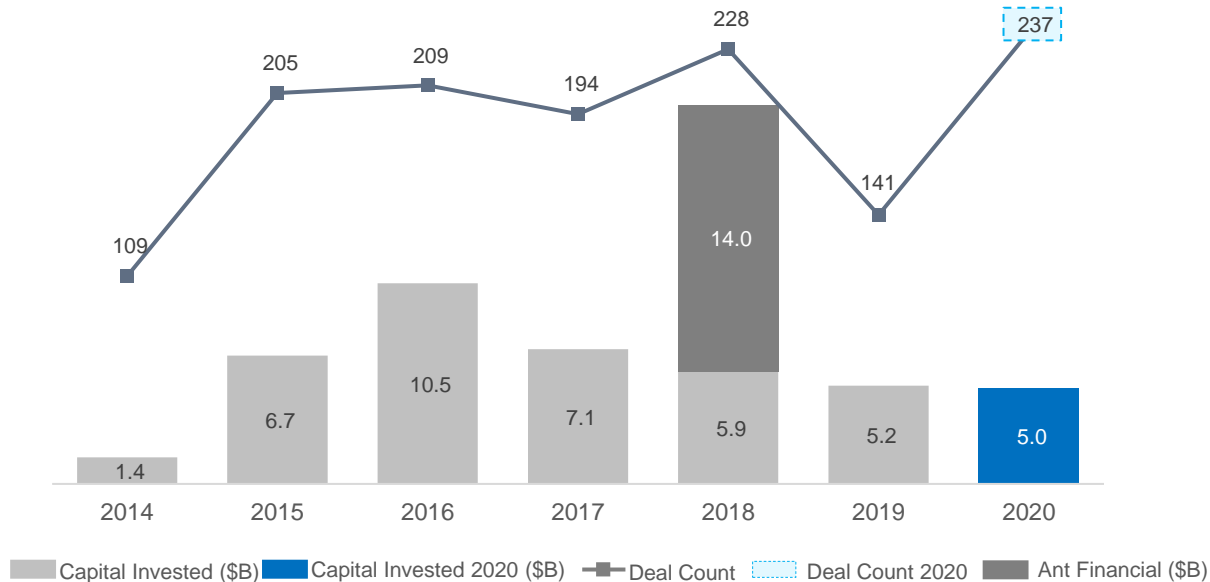
Fintech ecosystem – Asia



2020: VC funding in Asia fails to catch up to previous levels

VC funding in fintech companies in Asia

January 01, 2014 – December 31, 2020
Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

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Fintech segment in Asia witnessed another year of suboptimal capital investment from VC investors. On the other hand, the deal volume increased significantly, driven by a jump in angel deals. Overall, the median deal declined to \$7.1M from \$8.5M in 2019, after increasing for four consecutive years.

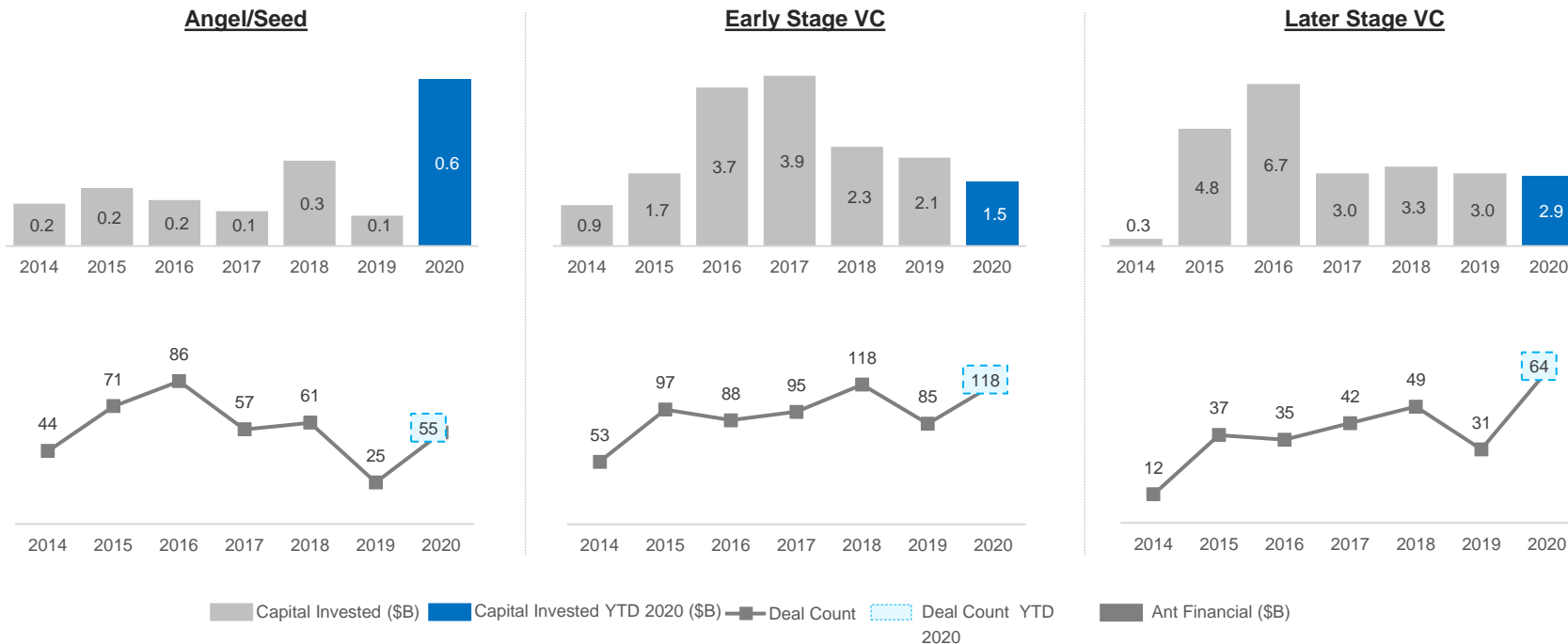
Asian fintech funding's sluggish performance was primarily driven by a relatively poor performance in the Chinese fintech space, which accounted for 29% of Asian fintech funding in 2020.

Record funding in angel/seed deals in 2020

Asia VC funding (no. of deals) in fintech companies: By funding stage

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



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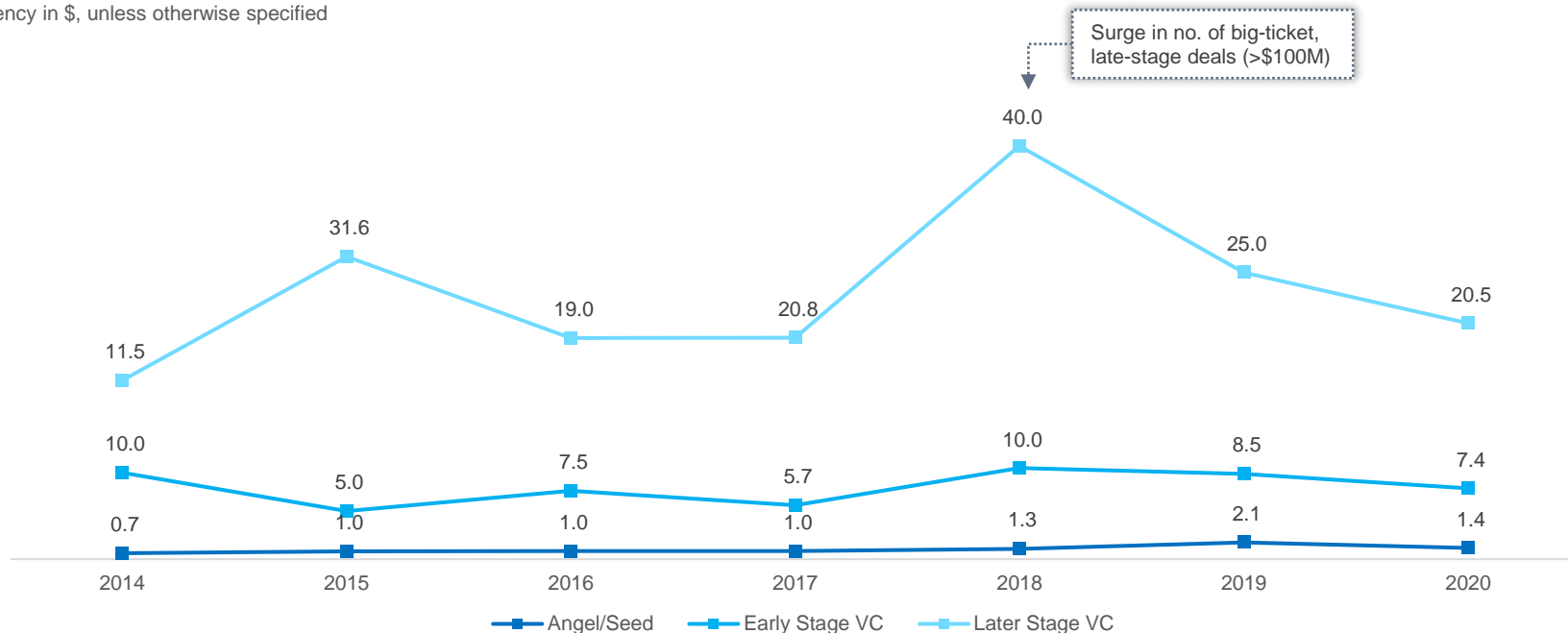
Note: Please refer to the Methodology section at the end of the report to understand the fintech universe and its constituents as defined from the perspective of this report.

Late-stage deal size returns to historical trends, well below 2018 high

Asia VC funding median deal size: By funding stage

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



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Note: Please refer to the Methodology section at the end of the report to understand the fintech universe and its constituents as defined from the perspective of this report.

Top 10 global VC funding deals in Asia

Top 10 VC funding deals in fintech in Asia

January 01, 2020 – December 31, 2020

S. No.	Region	Name	Verticals	Deal Size (\$M)	Key Investors	Post-Money Valuation (\$B)
1	India	Navi Technologies	Lending	398	Anand Rao, Anirban Mukherjee, Kaushik Madhavan, MS Gopalakrishnan, Narayanan Venkitaman, Paresh Suthankar, Samit Shetty, Samuel Sunil Edwards, Shweta Mani.	-
2	Japan	Paidy	Payments+	251	Goldman Sachs Growth, JS Capital Management, PayPal Ventures, Soros Capital, Tybourne Capital Management, Unusual Ventures, Visa Ventures.	-
3	China	JD Digits	Lending	251	JD.com.	-
4	China	Shuidi	Insurance	230	DL Capitals, IDG Capital, Swiss Re Group, Tencent Holding.	2.0
5	South Korea	Toss	Payments+	174	FJ Labs, G Squared, Altos Ventures, Aspex Management, Goodwater Capital, Greyhound Capital, Kleiner Perkins, Sequoia Capital China.	2.6
6	Indonesia	Gojek	Payments+	150	Telkomsel	-
7	China	Shuidi	Insurance	150	Tencent Holdings	-
8	Indonesia	LinkAja	Payments+	100	BRI Ventures, Grab, Mandiri Capital Indonesia, Telkomsel	-
9	Vietnam	Momo	Payments+	100	Affirma Capital, Goldman Sachs Merchant Banking Division, Goodwater Capital, Kora Management, Macquarie Private Capital, Tybourne Capital Management, Warburg Pincus	-
10	China	Yunzhangfang .com	Business Solutions	85	Vitruvian Partners	-

Data Source: Pitch Book, unless specified otherwise

Note: Please refer to the Methodology section at the end of the report to understand the fintech universe and its constituents as defined from the perspective of this report.

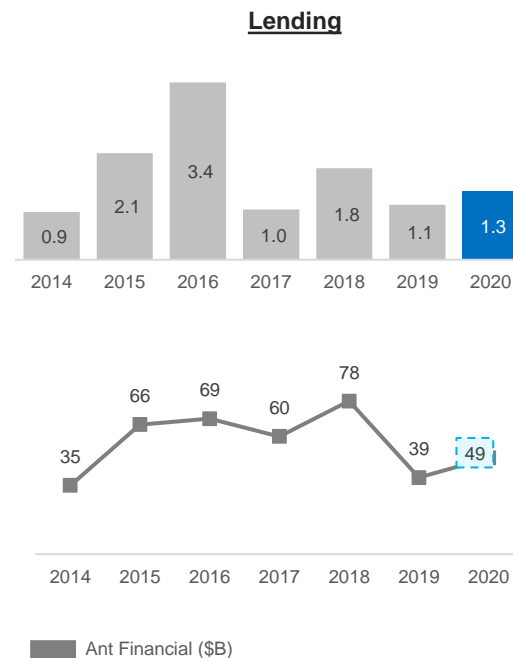
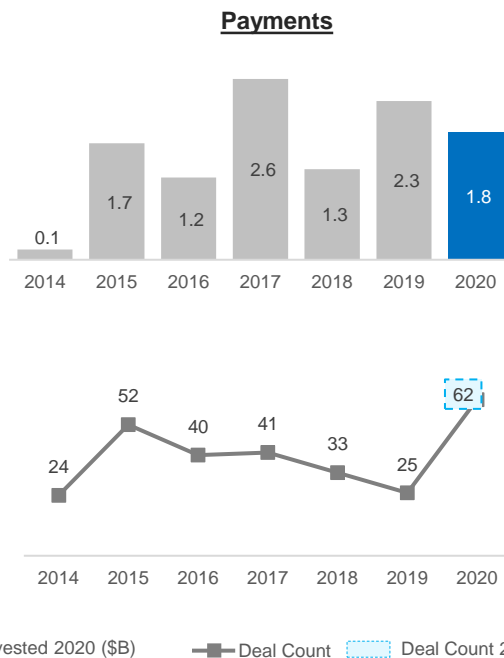
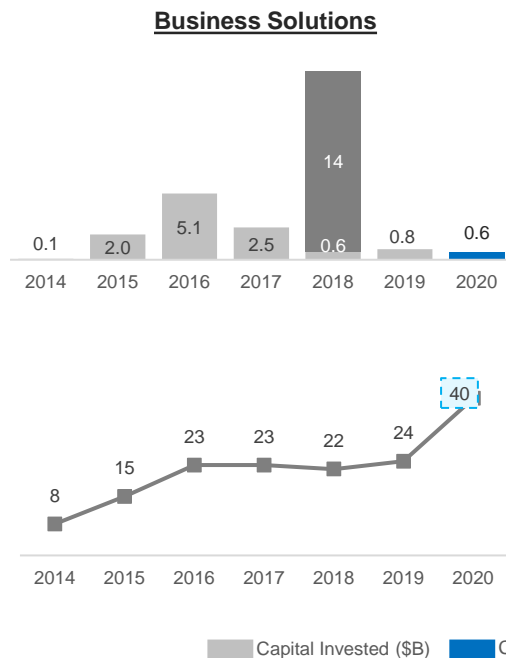
Despite a slowdown in capital invested, 2020 deal volumes for Payments and Business Solutions surpass last three-year numbers



Asia VC funding in fintech: Diverse verticals

January 01, 2014 – December 31, 2020

Currency in \$, unless otherwise specified



Data Source: Pitch Book, unless specified otherwise

Note: Please refer to the Methodology section at the end of the report to understand the fintech universe and its constituents as defined from the perspective of this report.

Methodology



The underlying deal data used in the report was sourced from Pitchbook. Only transactions with a 'Completed' status were considered.

Fintech Data Selection Criteria

All transactions classified under the fintech vertical by Pitchbook were selected. We also considered transactions based on search results that included key words such as fintech, financial technology, finance technology, financial service technology, etc.

We also specifically reviewed details such as business description, original classification, deal value, and nature of deal for all transactions with a deal value surpassing or equal to \$1 billion using publicly available articles and/or the company website. The data was used to make a reasonable judgment about their inclusion or exclusion within the broader fintech universe as well as the verticals/segments therein.

Categorization of Deal Type

For the purposes of this report, we focus on fintech deals primarily of three types as per Pitchbook classification: venture capital (VC), private equity (PE), and mergers and acquisitions (M&As). All other deal type classifications including, but not limited to, secondary transaction, accelerator/incubator, debt-financed, joint venture (JV), publicly listed, and others were not included in this report.

Venture Capital

For the purpose of this report, we observed the Deal Type and Deal Universe reported by Pitchbook for each deal. Based on Aranca's analysis, the deals tagged as early-stage VC, late-stage VC, angel (individual), restart-angel, seed round and corporate were classified as VC deals.

Venture Capital Stages

Angel/seed deals include deals tagged by Pitchbook as angel (individual) and seed round.

Early-stage deals include those tagged by Pitchbook as early stage, which mostly include Series A and Series B companies. VC corporate deals with size less than \$5 million that did not contain any specific tag for early or late stage (about 1% of total VC deals) within Pitchbook data were categorized as early stage.

Late-stage deals include deals tagged by Pitchbook as late stage, which typically represent Series C (and above) transactions. Furthermore, in the absence of specific classification, VC corporate deals of size greater than or equal to \$5 million (about 1% of total VC deals) were categorized as late stage.

In the report, accelerator/incubator is not a part of the VC universe.

Methodology (continued)

Categorization of Industry Segments

All fintech deals have been classified under nine segments, namely, payments, lending, insurance, financial markets (wealth management and capital markets), personal finance, business solutions, RegTech, real estate/mortgage, and blockchain/crypto.

The companies were classified based on the business description provided by Pitchbook or the company website.

1. Payments+: Companies that provide payment and money transfer solutions, wallets, point-of-sale (PoS) systems, credit cards, etc.
2. Lending: Companies that provide loans or a marketplace for lending, working capital or any type of business financing, peer-to-peer (P2P) lending, crowdfunding, etc.
3. Insurance: Companies that provide insurance or technology/marketplace for all types of insurance products, insurance-enabling solutions, etc.
4. Financial markets (wealth management and capital markets): Companies that provide advisory and portfolio management services, investment management firms, financial data and analytics, trading or brokerage firms, etc.
5. Personal finance: Companies that provide expense trackers, budget management apps, financial literacy apps, etc.
6. Business solutions: Companies that provide business-process-enabling systems or technology such as payroll systems, accounting, and companies that do not fall into any of the previously mentioned categories
7. RegTech: Companies that provide solutions for regulatory compliance, risk management, assistance in audit, etc.
8. Real estate/mortgage (PropTech): Companies that provide rent payment solutions, real estate advisory, mortgage-related tech, etc.
9. Blockchain/Crypto: Companies that offer cryptocurrency/blockchain-related services or technology

Important Note: Based on the dynamic nature of the industry and companies operating in the Fintech space, we have re-classified some of the companies (and their corresponding deal activity) in this edition of the report

Glossary

Fintech	Financial Technology
2H-2020	Second Half of 2020
4Q-2020	Fourth Quarter of 2020
VC	Venture Capital
PE	Private Equity
M&A	Merger and Acquisitions
PSD2	Payment Services Directive



500+

Strong, professional teams across multi-disciplinary domains

2500+

Global clients

120+

Sectors and sub-sectors researched by our analysts

80+

Countries where we have delivered projects

Aranca is a trusted research and advisory partner to global companies, from the hottest start-ups to the Fortune 500.

PRACTICE AREAS



Business Research & Advisory

CXOs in Strategy, SBUs, Sales, Marketing, CI/MI, Innovation



Technology | IP Research & Advisory

R&D, Tech Scouting, Open Innovation, IP Teams, Product Development



Valuation & Financial Advisory

CFOs in Start-ups, PE/VC Firms, Corporate M&A Teams, Mid-market Cos.



Investment Research & Analytics

Brokerage, Hedge Funds, IRPs, I-Banks, AMCs, Investor Relations

Authors



Ashish Rane

Associate Director, Valuations and Financial Advisory

Email: ashish.rane@aranca.com

Ph: +91 22 3937 9999 Ext. 390

[LinkedIn Profile](#)

Ashish has over 10 years of experience in Corporate Finance, Transaction Advisory and Business Valuation and has managed financial advisory engagements for over 300 Venture Capital firms focused on investments within the Technology domain.

Ashish holds an MBA from New York's Stern School of Business and a Baccalaureate degree in Business and Management Information Systems from Pennsylvania State University.



Kinjal Shah

Analyst, Valuations and Financial Advisory

Email: kinjal.shah@aranca.com

Ph: +91 22 3937 9999

[LinkedIn Profile](#)

Kinjal has over 2 years of experience working in Aranca's Valuations and Financial Advisory Practice. She has worked on multiple valuation assignments for tax compliance, portfolio monitoring, and transaction advisory purposes. She has also worked on advisory engagements across domains such as financial services, IT, and healthcare.

Kinjal has completed all three levels of the Chartered Financial Analyst (CFA) exam and holds a Bachelors in Financial Markets.

For any queries or assistance please reach out to Ashish Rane at ashish.rane@aranca.com

For additional details, please visit:

<https://www.aranca.com/>

 <https://www.linkedin.com/company/aranca>

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