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'Fintech 100' – Announcing the world's leading fintech innovators for 2015

China fintech on the rise as ZhongAn tops list; overall fintech investment expected to jump 66% to over US\$20billion in 2015

Fintech Innovators, a collaboration between fintech investment firm, H2 Ventures and KPMG Fintech has announced the world's leading fintech innovators, publishing its Fintech 100 list.

The Fintech 100 includes the leading 50 Established fintech companies across the globe, and the most intriguing 50 'Emerging Stars' – exciting new fintechs with bold, disruptive and potentially game-changing ideas.

These companies are using technology to the best advantage, driving disruption within the financial services industry, as well as enabling incumbent financial institutions to capitalize on new technology - to deliver an enhanced customer experience, launch new products and services to generate growth, allow them to better manage risks and improve their operating efficiency.

The rise of Chinese fintechs is a standout this year, with Shanghai-based ZhongAn taking the top spot in the 50 Established Innovators list, and Qufengi fourth. Last year, WeCash was the only representative from China to appear on the list. This year, there are seven Chinese companies in the Fintech 100, reflecting increased venture capital levels and interest in China's fintech sector.

Globally, fintech financing has jumped six-fold over the past three years with over US\$20 billion estimated to be reached in 2015, a 66% increase on 2014 (US\$12 billion).

The Fintech 100 includes 40 companies from The Americas (40%), 20 companies from the EMEA 20%), 18 companies from the UK (18%), 22 companies from Asia-Pacific region 22%), including 10 from Australia and NZ .

Craig Davis, Head of Financial Services, Management Consulting ASEAN commented: "In an industry that will soon be irrevocably changed by the disruptive effect of innovation, the companies doing fintech best are those most likely to succeed. Already, some of the world's major financial centers are equally becoming known as centers for fintech innovation: London and New York, and in Asia, Singapore."

"This year's Fintech 100 highlights the truly global nature of fintech innovation, with startups from 20 countries on the list. Many of these companies have an X-factor that captured attention – exciting new fintechs with bold, disruptive and potentially game-changing ideas."

Lyon Poh, Head of Digital + Innovation at KPMG in Singapore added: "The speed and energy at which innovation in Fintech is having an impact on the financial services industry worldwide is

gaining momentum. The broad geographic diversity of Fintech companies featured in this year's report underscores just how global Fintech has become.

Specifically, it identifies the payments sector as being most at risk of digital disruption, and also notes the rapid emergence of insurance related Fintech products. Also noteworthy is the emergence of Fintech 'enablers' focused on serving financial institutions, which may point the way to how dominant financial institutions can best respond to threats and opportunities arising from rapid changes in financial technology."

Driving innovation through corporate-startup partnership

To stay relevant, corporate companies are pushing the boundaries wherever possible. Last year, corporate venture capital investment in startups in the US alone topped to US\$12.31 billion¹.

Startups and corporates are in addition looking for new ways to reap the fruits of cooperation. The benefits of teaming up are on the face of it clear: corporates can benefit from the speed, nimbleness and innovative zeal of startups. Startups can also benefit from the well-established distribution channels of corporate companies, large client base and operational expertise in scaling businesses.

Mr Poh also noted that corporate innovation had not yet taken off in Asia, "Many corporates find it difficult to embrace value propositions that startups can bring and even when they do there are often internal corporate obstacles to integrating them.

They often struggle with how best to transform their internal organizational structure and processes to tap into the tremendous opportunities from digital innovation. Many corporates also fail to see the value in partnering with innovative startups to discover new business models and revenue streams. There is a need for a structured industry programme to improve sustainability in the startup ecosystem in the region."

Key highlights from the Fintech 100 report include:

- Funding boom – The Fintech 100 companies have collectively raised in excess of US\$10 billion.
- Fintech is now truly a global sector – The list is comprised of 40 US companies, 20 from EMEA, 18 from the UK and 22 from ASPAC.
- China fintech leads the world – Zhong An, a Chinese company, tops this year's list, and there are 7 Chinese fintech companies on the list.
- Australia is punching above its weight – Australia's Society One and Prospa appear in the top 50 Established fintechs; and there are seven Australian companies in the Emerging Stars list.

¹ Source: 2014 U.S. Corporate Venture Capital Year in Review Report

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- Payments is most at risk of disruption - Fintech growth in payments, currencies and transactions sees this segment now representing 25% of the Fintech 100, a substantial uplift on last year.
- Insurance finds its fintech footing - The top two companies on the list are insurance fintechs (with 7 overall, compared to none last year).
- Shift from disruptors to enablers – There are 25 ‘enablers’ (i.e. service providers to financial institutions) on the list this year, compared to 7 last year.

The Top 10 companies in the Fintech 100 for 2015 are:

1. ZhongAn (China)
2. Oscar (USA)
3. Wealthfront (USA)
4. Qufenqi (China)
5. Funding Circle (UK)
6. Kreditech (Germany)
7. Avant (USA)
8. Atom Bank (UK)
9. Klarna (Sweden)
10. OurCrowd (Israel)

Emerging stars list

This year ten fintech companies from the emerging list will be invited to attend a KPMG International & Matchi Fintech Summit in London on February 10-11th to pitch their ideas to some of the world’s leading financial institutions, venture capital funds and investors. They will also receive professional services support from KPMG firms, plus membership and discounted deal-success rates with Matchi, the online fintech match-making platform.

The ten companies will be announced in advance of the Summit.

The ‘Fintech 100’ was selected following extensive global research and analysis based on data relating to five factors:

1. Total capital raised
2. Rate of capital raising
3. Geographic & sector diversity
4. Consumer & marketplace traction
5. X-factor: degree of product, service and business model innovation (a subjective measure that is applied only with respect to companies appearing on the 50 Emerging Stars list)

The full report can be found at www fintechinnovators com

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Notes to editors

About Fintech Innovators

Fintech Innovators was formed by H2 Ventures, in collaboration with KPMG International's global fintech practice, and publishes information on the world's most successful, exciting and high impact new companies reshaping the financial services industry using new technologies.

About H2 Ventures

H2 Ventures is one of the emerging thought leaders in fintech venture capital investment around the world. Founded by brothers Ben and Toby Heap, and based in Sydney, Australia, it invests alongside entrepreneurs and other investors in early stage fintech ventures. H2 Ventures is the manager of the H2 Accelerator - Australia's only dedicated fintech accelerator - and operates out of Sydney's dynamic new fintech hub, Stone & Chalk.

About KPMG's Global Fintech Practice

KPMG's Financial Services practice has launched the global fintech practice in order to leverage international investment activity and capability development in fintech across KPMG member firms. Warren Mead and Ian Pollari, partners with KPMG in the UK and KPMG in Australia respectively, have been appointed as global co-leads of the practice, along with a leadership team including partners from countries including the U.S., U.K., Israel, China & Hong Kong, India and Australia.

About KPMG in Singapore

KPMG in Singapore is part of a global network of professional services firms providing Audit, Tax and Advisory services. Our website is located at kpmg.com.sg.

The KPMG network operates in 155 countries, with 174,000 people working in member firms around the world. In the ASEAN region, member firms operate across all 10 countries of this regional grouping providing professional services supporting the growth, compliance and performance objectives of our clients.

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For further information please contact:

Yasmin Quek
External Communications
Tel: +65 6507 1546
Email: yquek@kpmg.com.sg

Kelvin Lee
External Communications
Tel: +65 6507 1534
Email: kelvinlee1@kpmg.com.sg

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