



State of Fintech

Global | Q2 2024

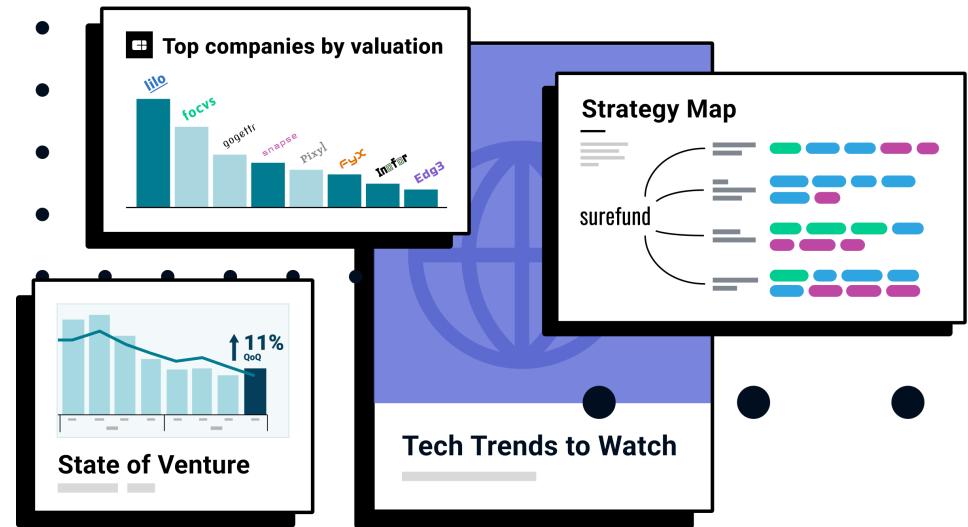
Global data and analysis on dealmaking, funding,
and exits by private market fintech companies



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TLDR Your rundown on fintech in Q2'24

19%

Increase in funding, buoyed by two blockbuster deals.

Global fintech funding rose in Q2'24 to \$8.9B, up 19% quarter-over-quarter (QoQ). Yet, absent 2 late-stage deals for Stripe (\$694M) and AlphaSense (\$650M), funding would have remained flat.

A 16% decline in deal volume also indicates fintech investors remain cautious.

[See the data →](#)

\$12.8M

Average deal size in 2024 so far, down 4% from 2023.

The slight decline in average deal size YTD highlights broad stagnation in fintech deal sizes.

However, a 29% increase in the median deal size this year, to \$4M, could signal strength in the long tail of smaller fintech deals.

[See the data →](#)

20%

Mid- and late-stage deal share YTD, up from 18% in 2023.

In a more favorable operating environment, investors are showing greater confidence in later-stage companies than they did in the last 2 years. This is especially true in areas like payments and lending, where mid- and late-stage rounds make up 27% and 35%, respectively, of deals YTD.

[See the data →](#)

30%

Of top early-stage deals go to digital asset companies.

Fintechs focused on cryptocurrency and blockchain are receiving renewed focus, as the crypto winter thaws. Across the top seed/angel and Series A deals in Q2'24, nearly one-third went to digital asset companies.

The largest of these were for TradeDog and Biton, both digital asset infrastructure platforms.

[See the data →](#)

45%

Growth in funding in the US, to \$4.8B.

In addition to the quarterly funding increase, the US led the world across a few metrics in Q2'24, including share of equity deals (40%) and exits (36%). Mega-rounds led the way: 9 of the 10 biggest deals in the US were worth \$100M+, the most since Q2'22.

LatAm was the only other major global region with a funding increase, up by 22% QoQ to \$442M.

[See the data →](#)

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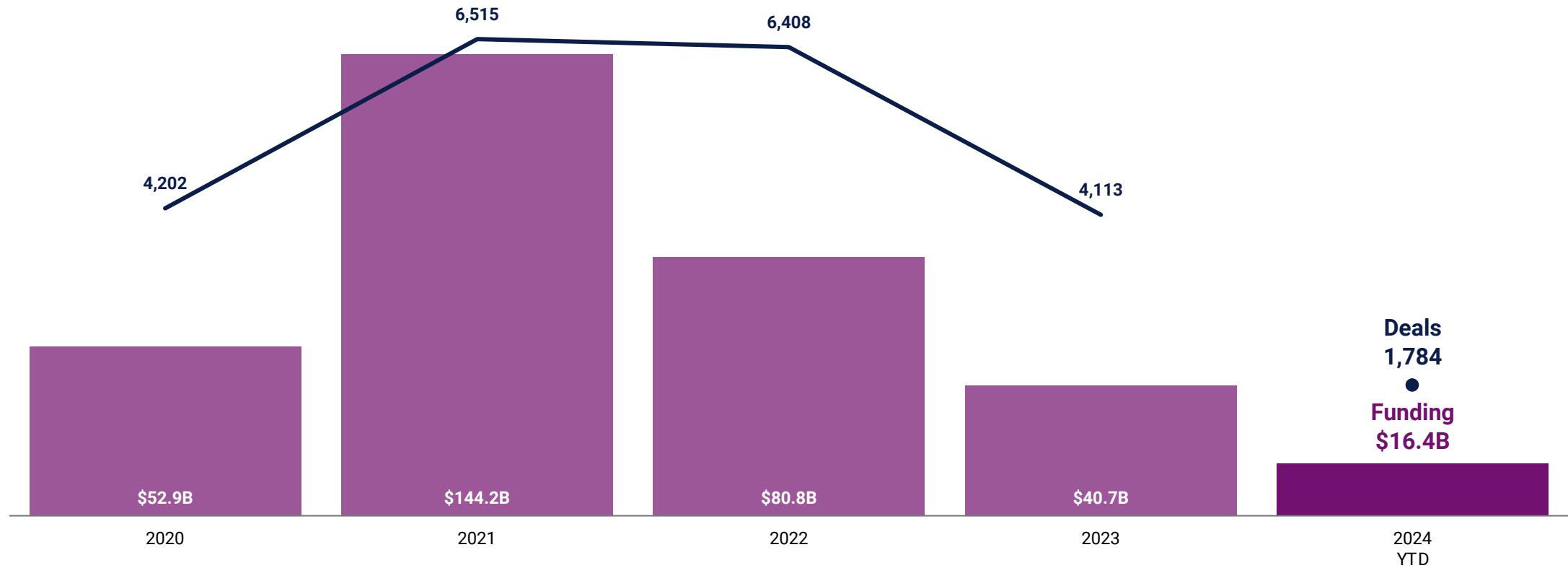
- # Global Trends

- Global Trends | Q2 2024

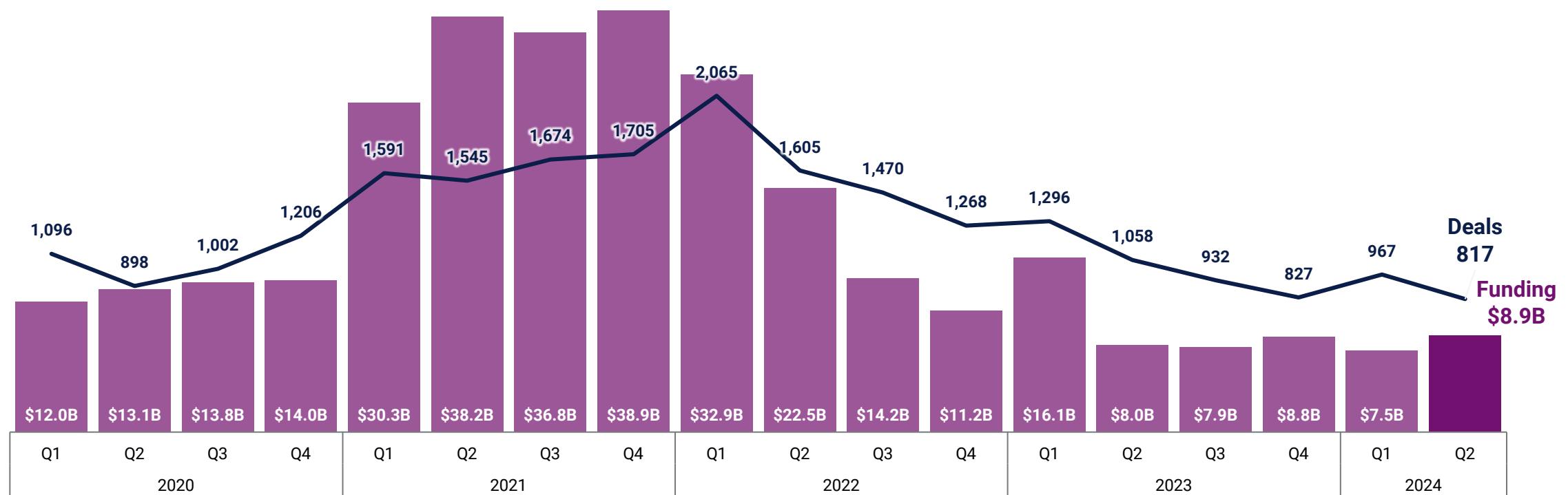
Investment Trends



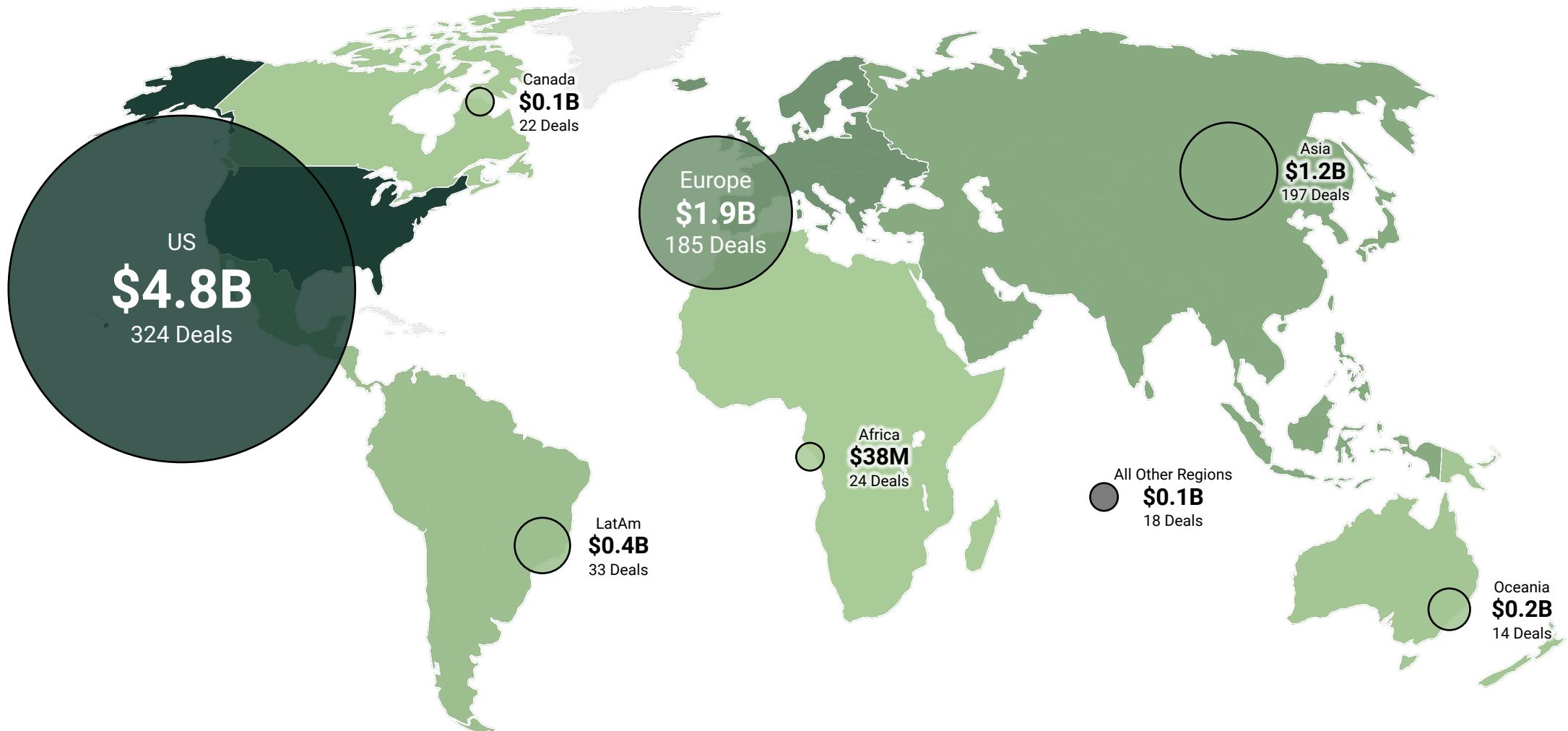
Annual equity funding & deals



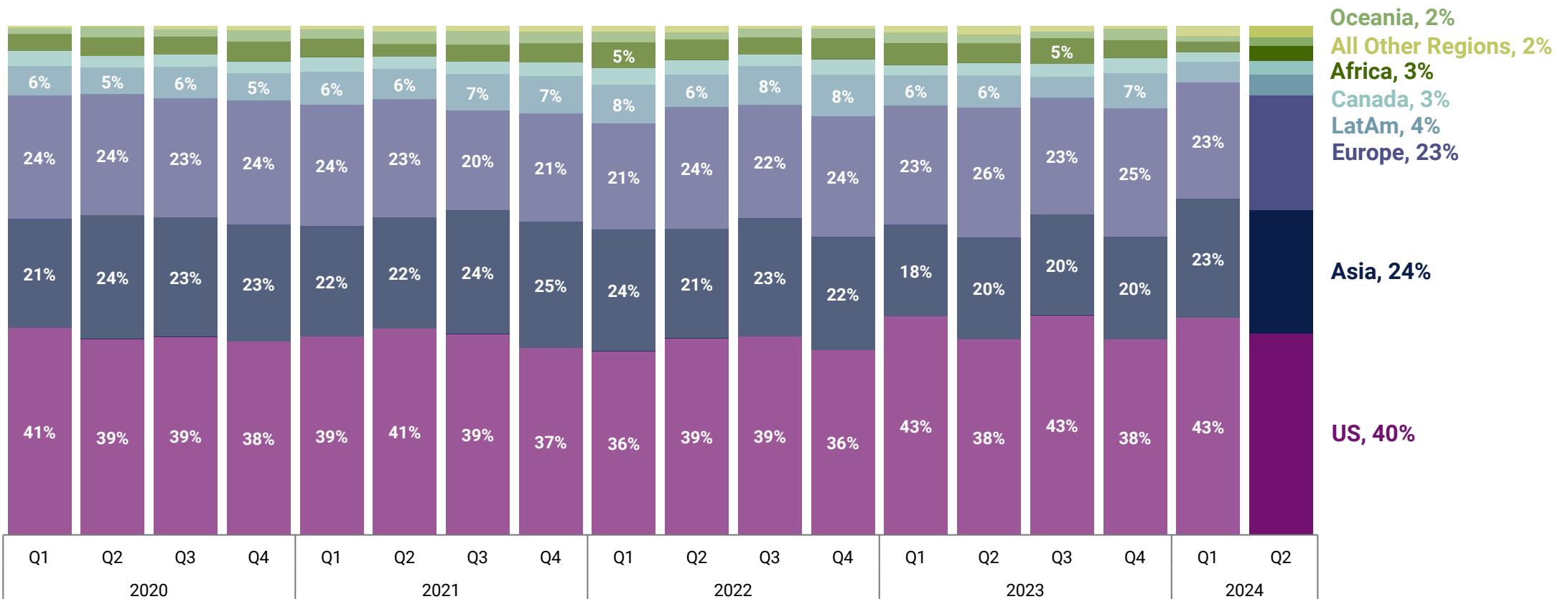
Quarterly equity funding & deals



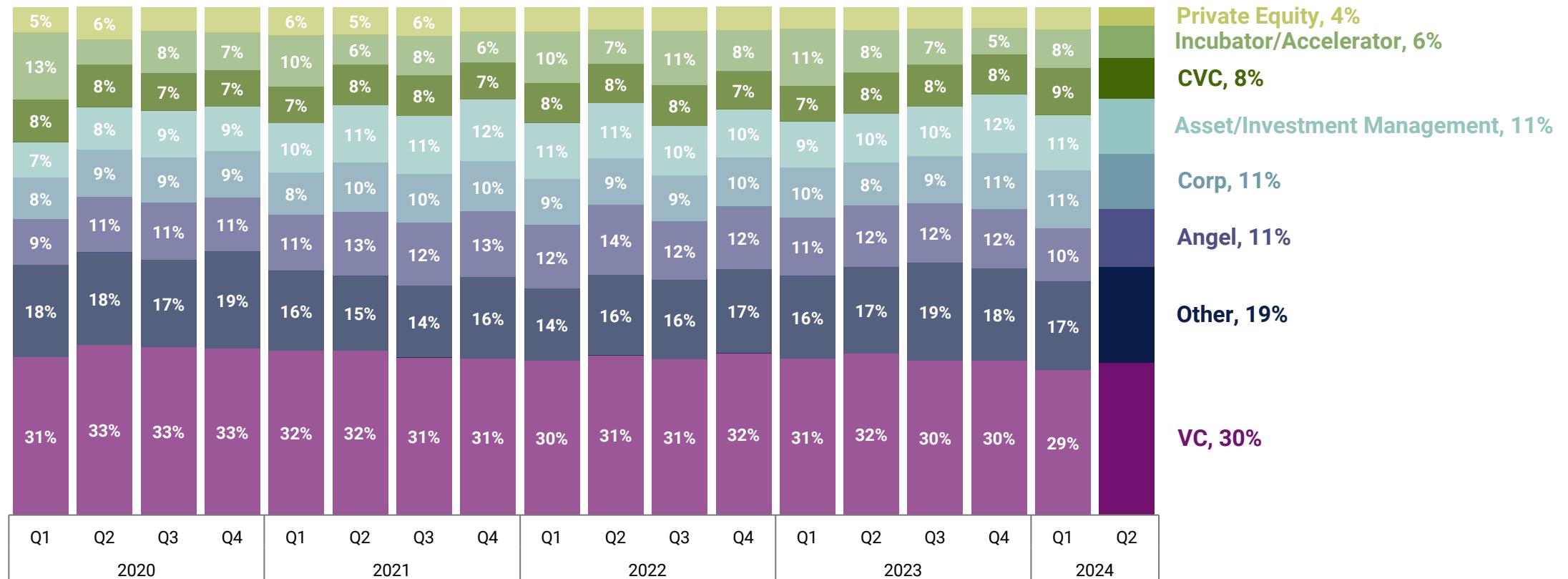
Funding & deals by global region in Q2'24



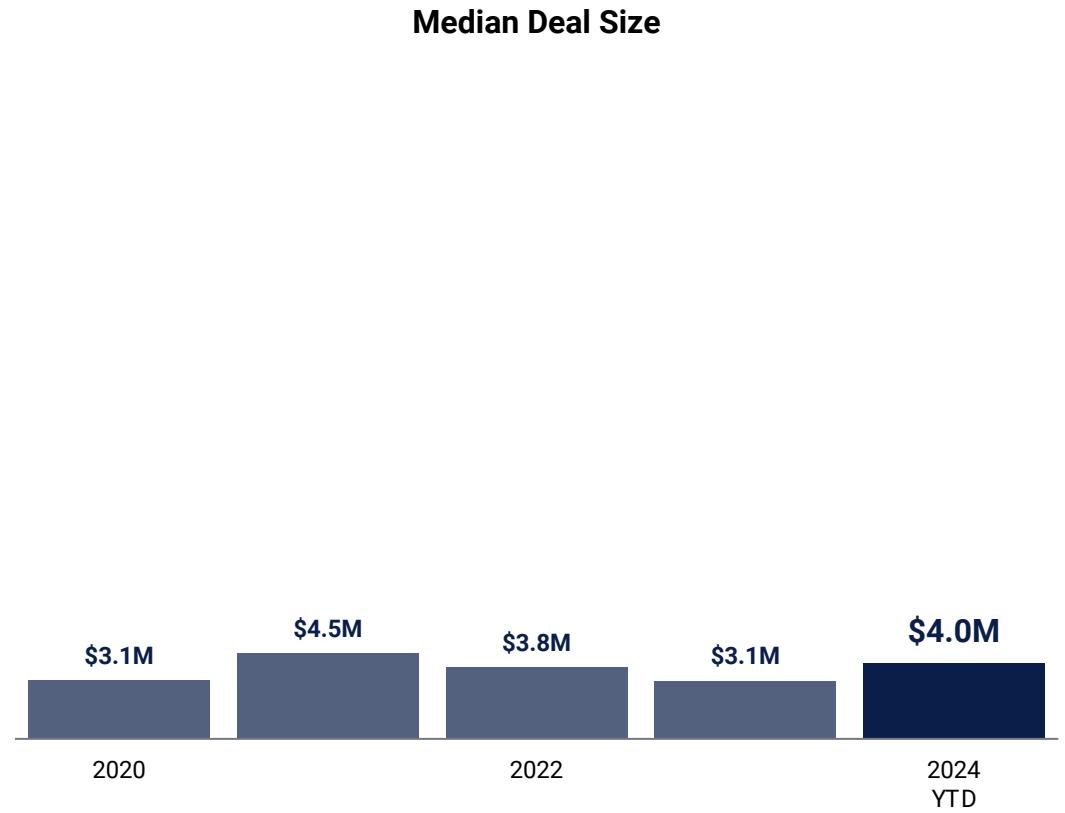
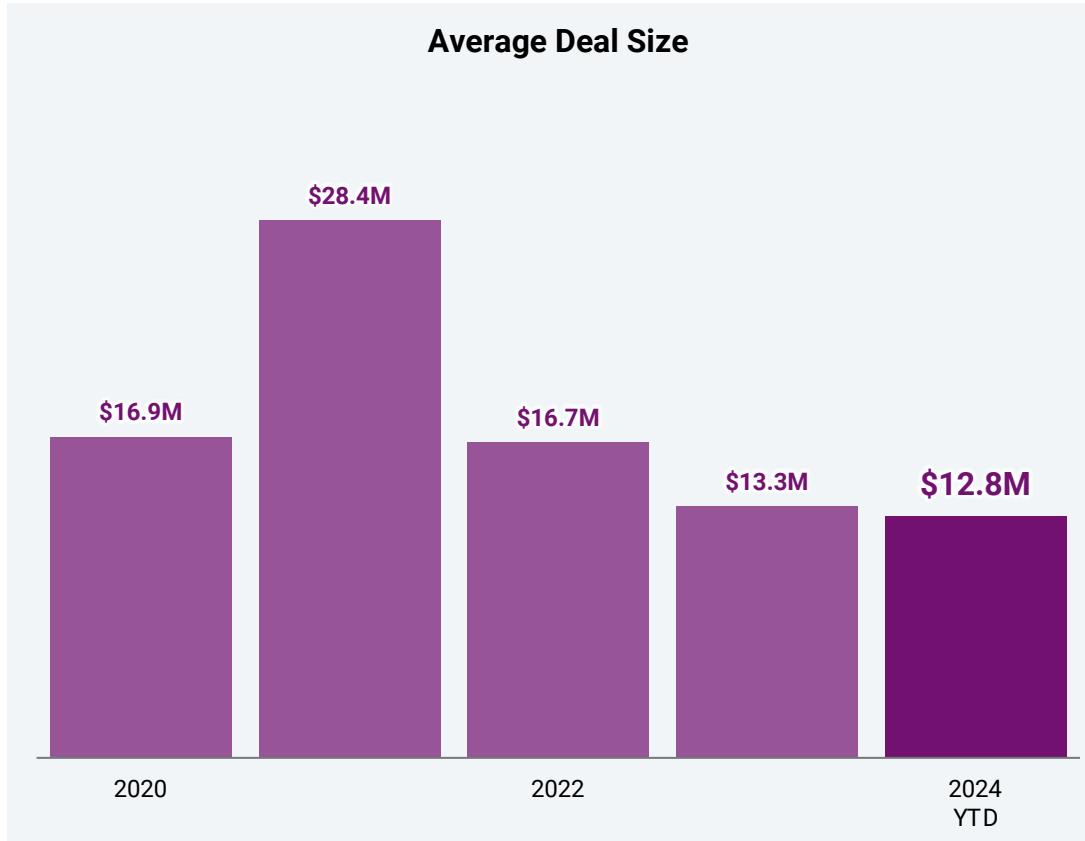
Percent of quarterly deals by global region



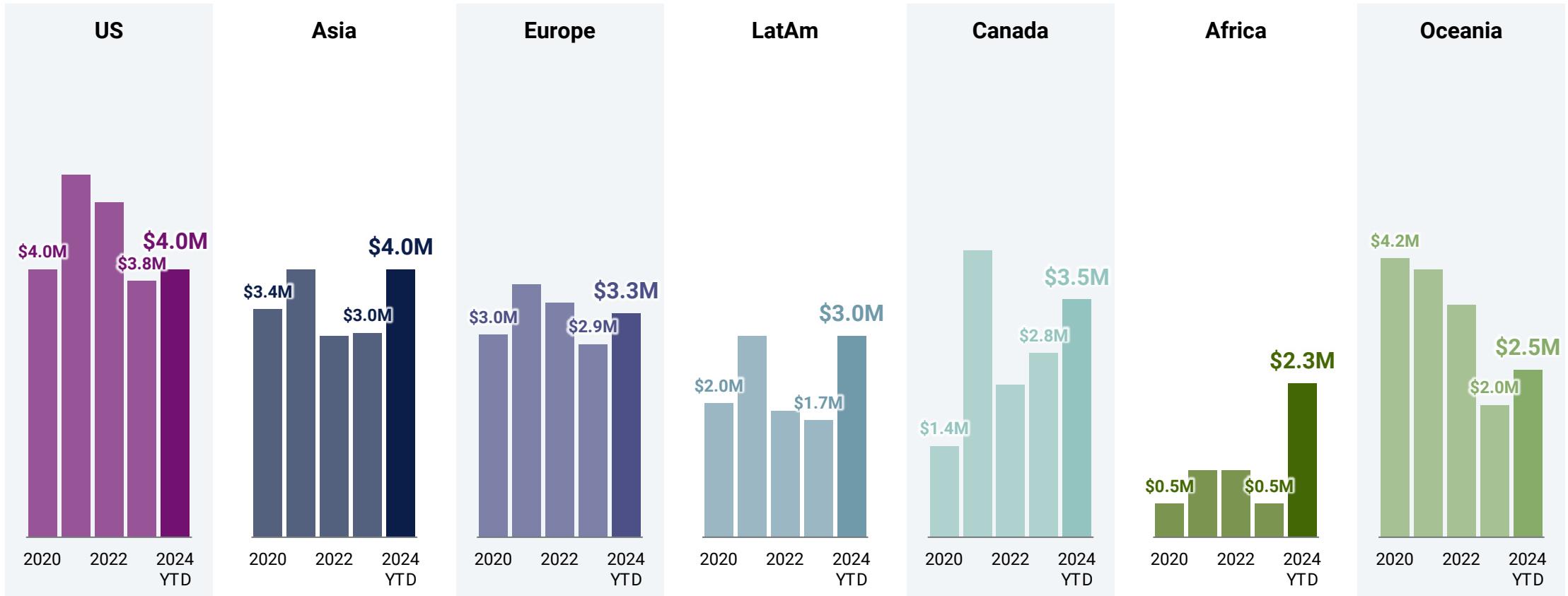
Percent of quarterly deals by investor group



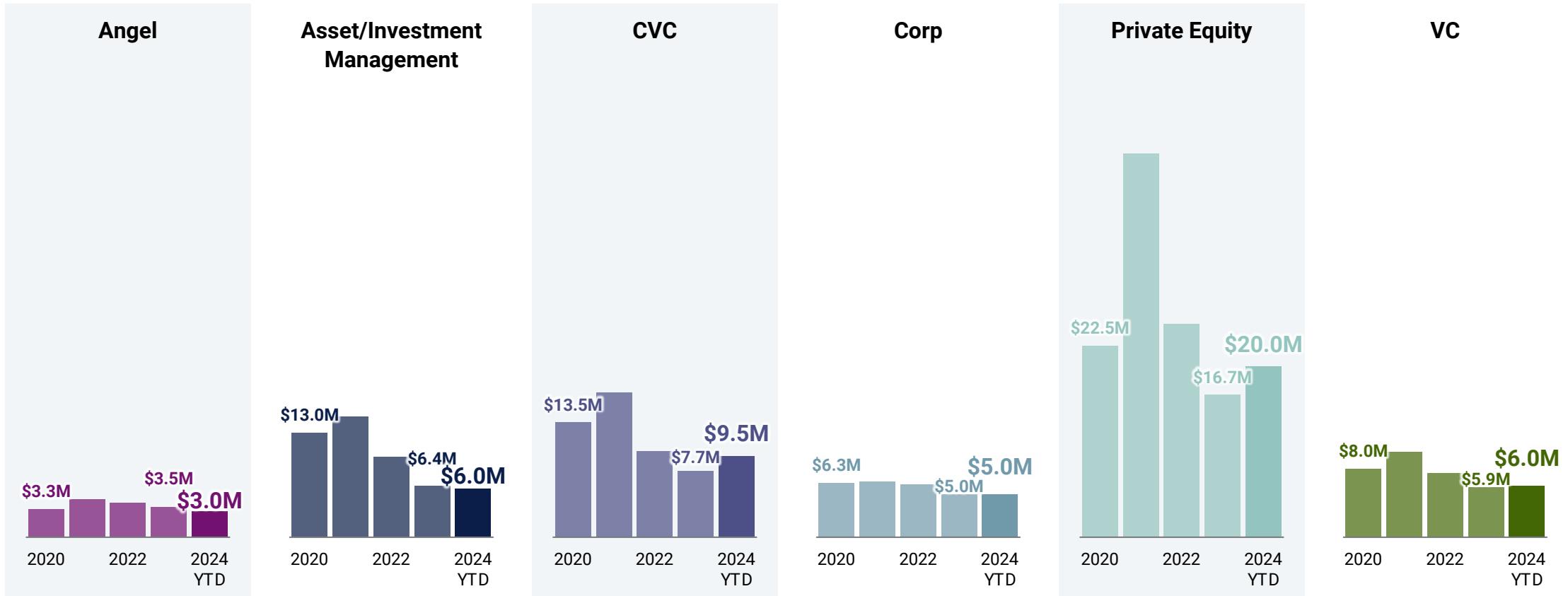
Annual average & median deal size



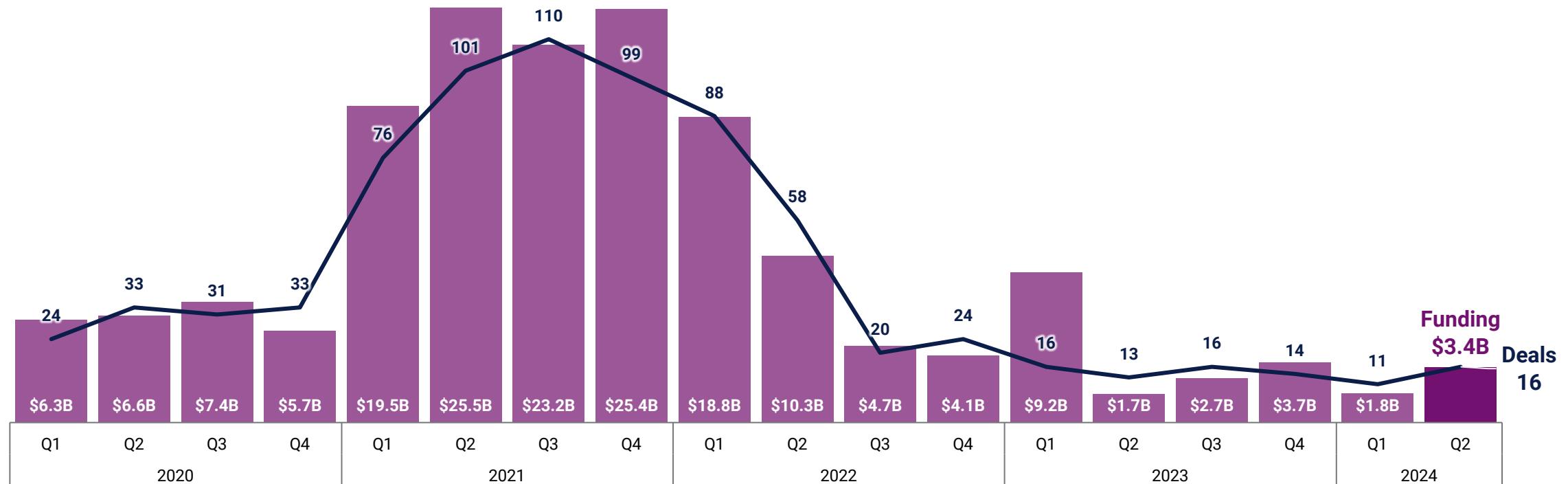
Annual median deal size by global region



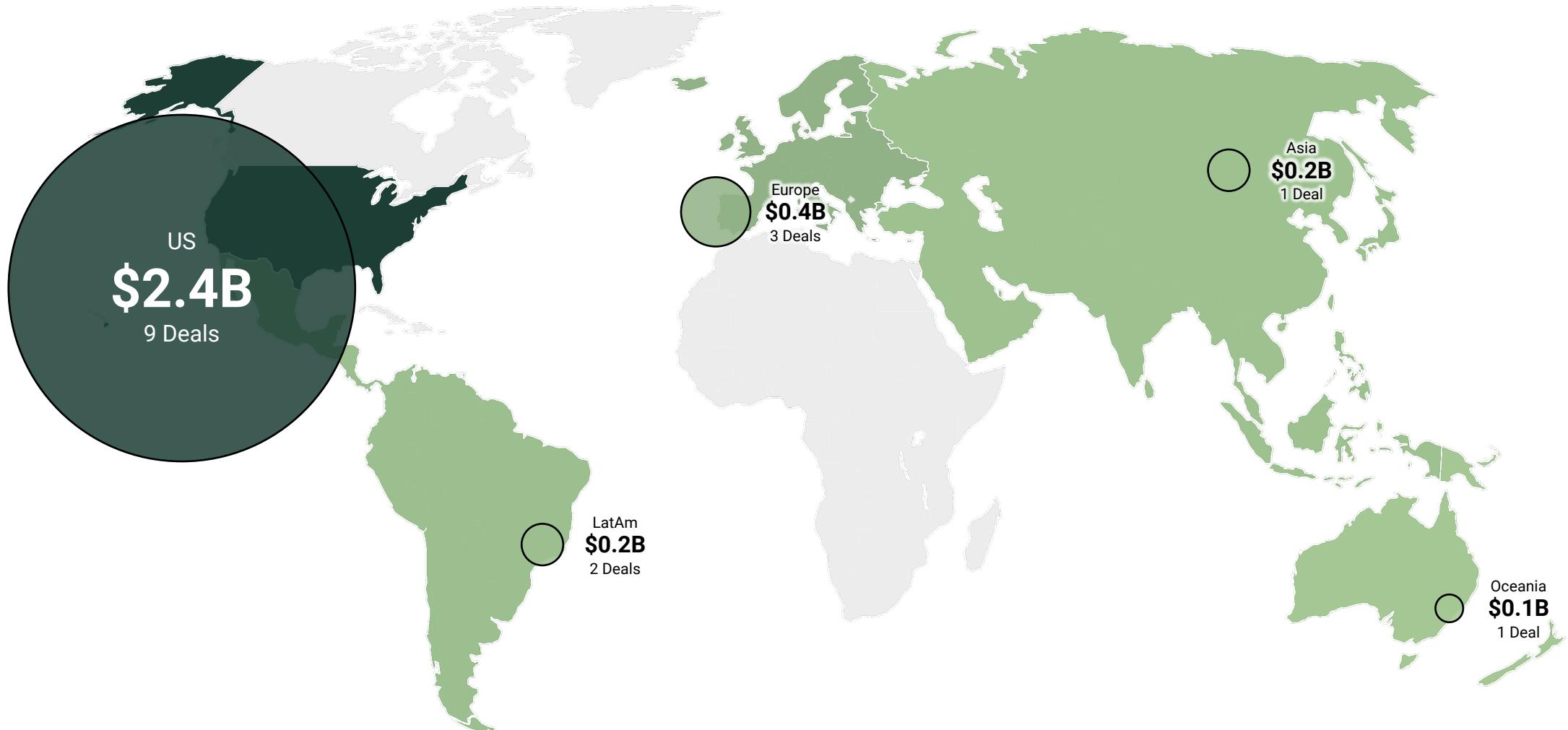
Annual median deal size by investor group



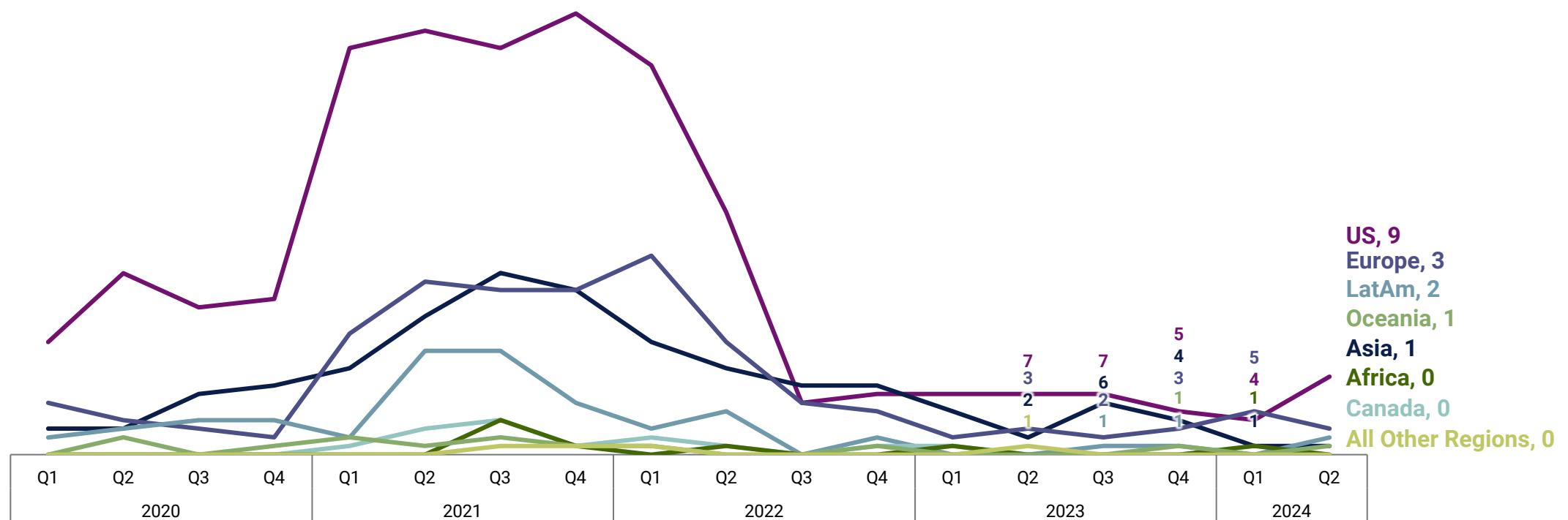
Quarterly funding & deals from mega-rounds (deals worth \$100m+)



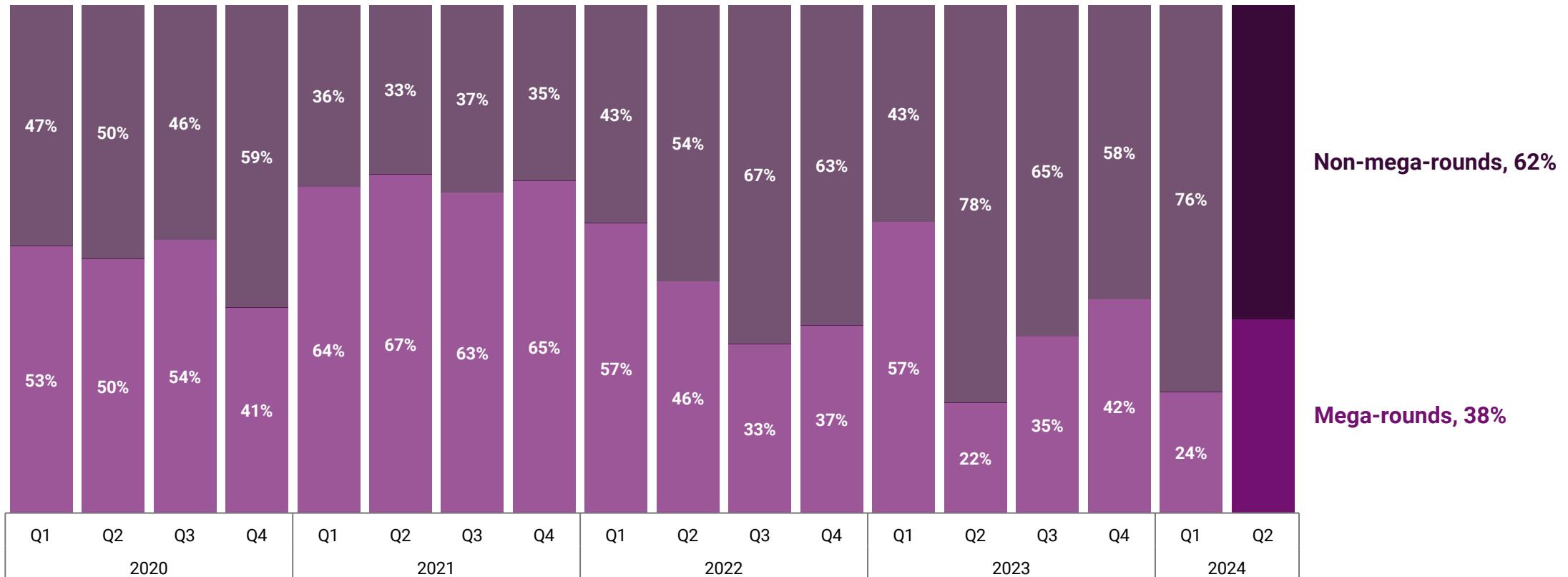
Mega-round funding & deals by global region in Q2'24



Quarterly mega-round deals by global region



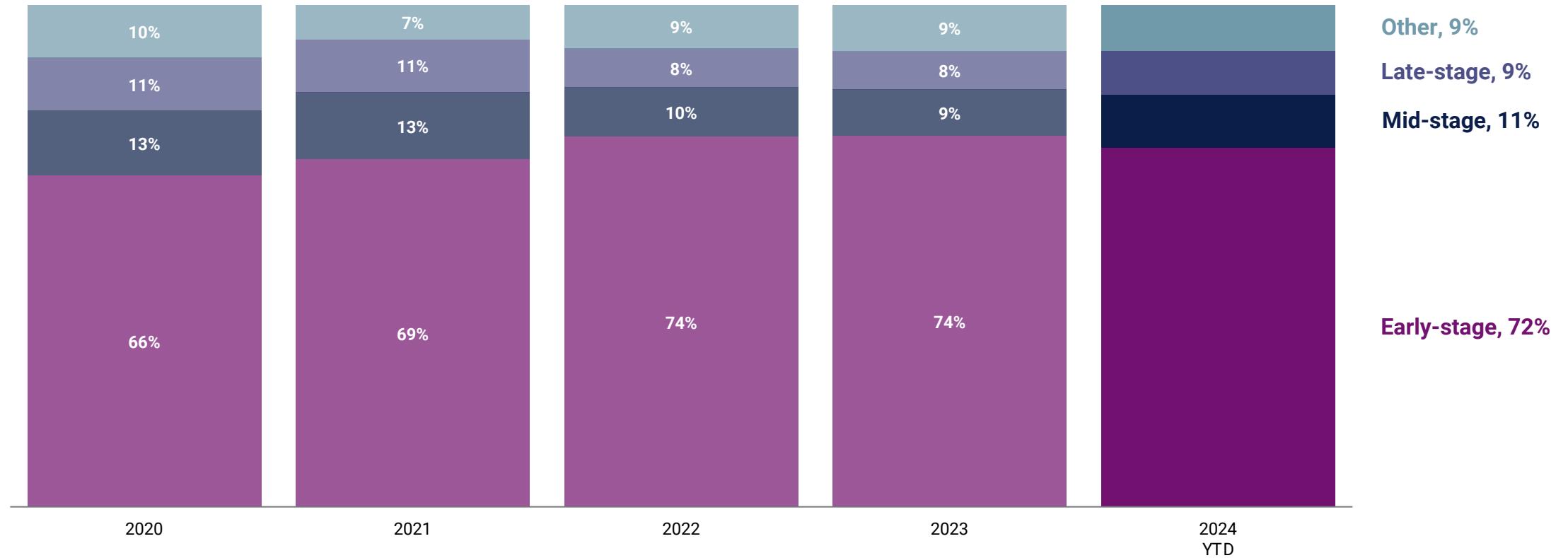
Quarterly mega-rounds as percent of funding



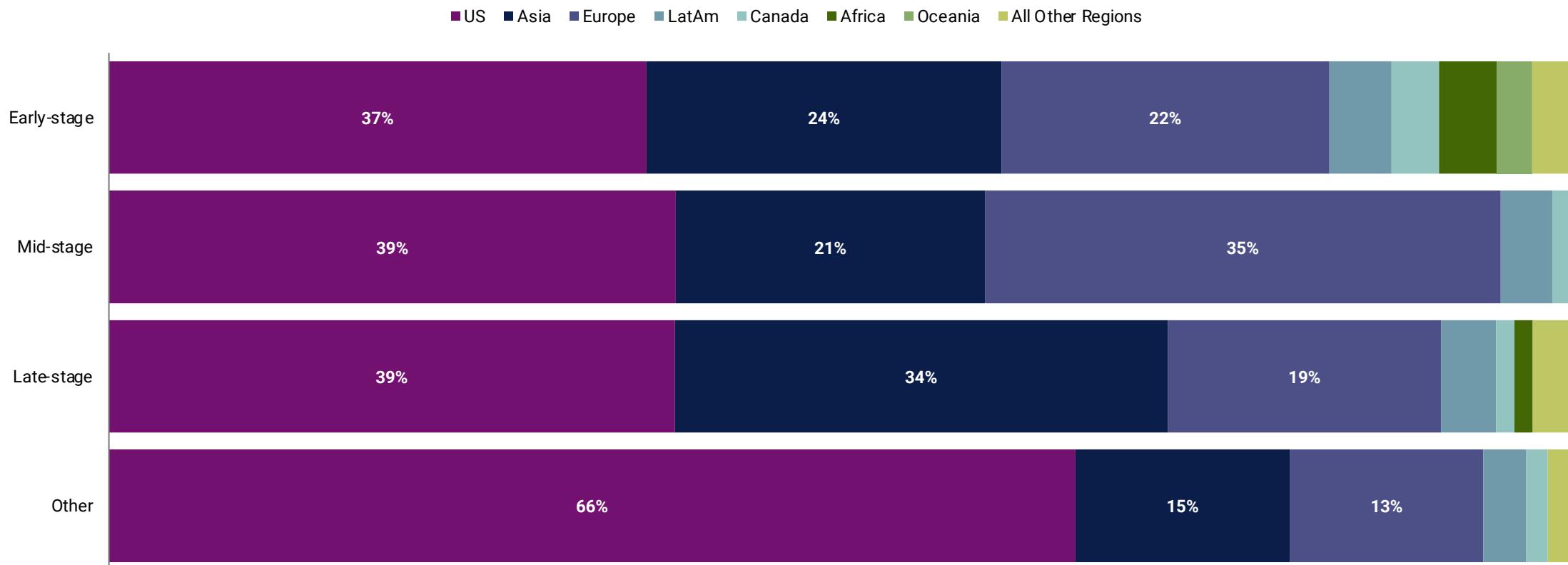
Global: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Valuation	Select Investors	Country	% of Total Funding
1	Stripe	\$694M	Series I 2024-04-12	N/A	Sequoia Capital	United States	7.8%
2	AlphaSense	\$650M	Series F 2024-06-11	\$4.0B	BDT & MSD Partners, Viking Global Investors, CapitalG, Goldman Sachs, Alkeon Capital Management	United States	7.3%
3	Rippling	\$200M	Series F 2024-04-22	\$13.5B	Coatue, Founders Fund, Dragoneer Investment Group, Greenoaks	United States	2.2%
4	Ascend Money	\$195M	Series D 2024-06-26	N/A	Bank of Tokyo-Mitsubishi UFJ, Krungsri Finnovate	Thailand	2.2%
5	Monzo	\$190M	Series I 2024-04-28	\$5.2B	CapitalG, GIC, Hedosophia	United Kingdom	2.1%
6	Restaurant365	\$175M	Series E 2024-05-15	N/A	ICONIQ Growth, KKR, L Catterton	United States	2.0%
7	Altruist	\$169M	Series E 2024-04-16	\$1.5B	ICONIQ Growth, Adams Street Partners, Granite Capital Management, Sound Ventures	United States	1.9%
8	Sidecar Health	\$165M	Series D 2024-06-26	N/A	Koch Disruptive Technologies, Cathay Innovation, Drive Capital, GreatPoint Ventures, Menlo Ventures	United States	1.9%
9	Ramp	\$150M	Series D 2024-04-17	\$7.7B	Founders Fund, Khosla Ventures, General Catalyst, Greylock Partners, Sequoia Capital	United States	1.7%
10	Pigment	\$145M	Series D 2024-04-03	\$1.0B	ICONIQ Growth, Institutional Venture Partners, Felix Capital, Meritech Capital Partners, Sandberg Bernthal Venture Partners	France	1.6%

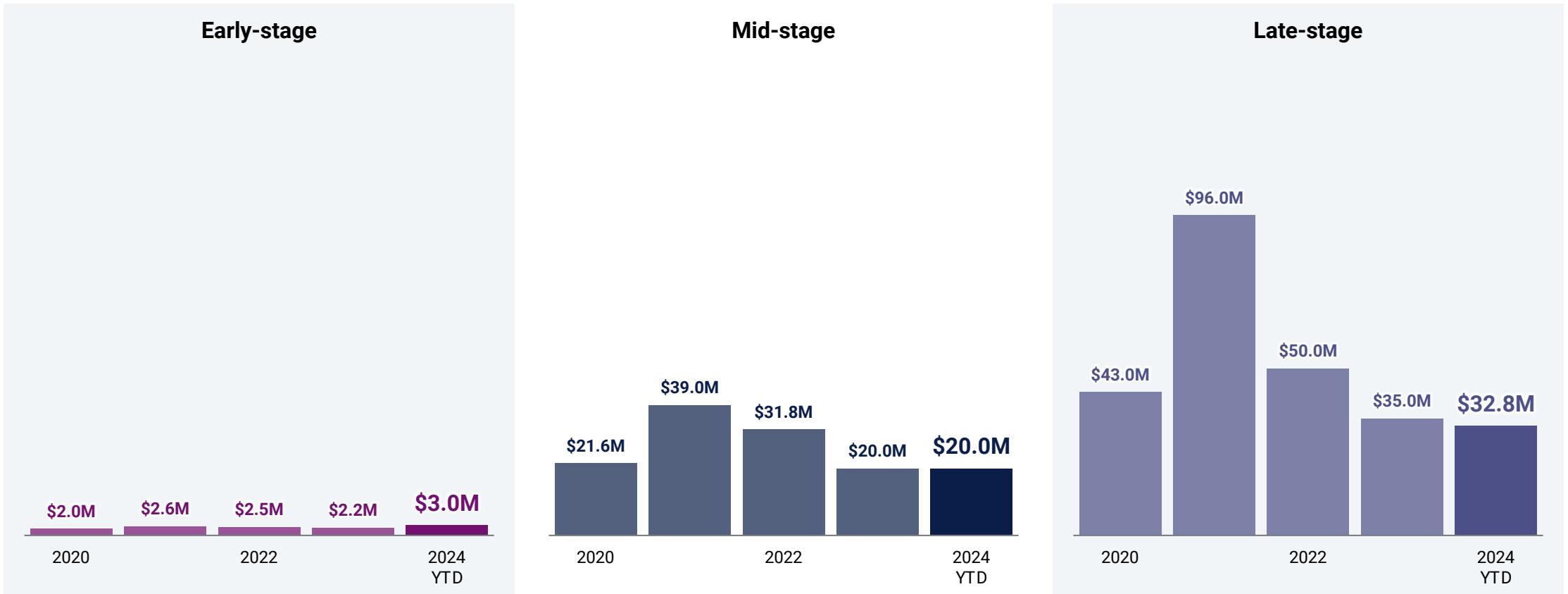
Annual percent of deals by deal stage



Regional deal share by deal stage in Q2'24



Annual median funding by deal stage



Global: Top seed/angel deals in Q2'24

Company	Round Amount	Round Date	Select Investors	Country
1 TradeDog Market Management	\$75M	Seed VC 2024-06-27	Blockchain Founders Fund, Anthony Scaramucci	Virgin Islands (British)
2 MegaLabs	\$20M	Seed VC 2024-06-27	Dragonfly, Figment Capital, Robot Ventures, Big Brain Holdings, Cobie	United States
3 Forward	\$16M	Seed VC 2024-05-30	Commerce Ventures, Elefund, Fiserv	United States
4 fizz	\$14M	Seed VC 2024-06-06	Kleiner Perkins Caufield & Byers, Y Combinator, New Era Ventures, SV Angel	United States
5 Agora	\$12M	Seed VC 2024-04-02	Dragonfly, General Catalyst, Consensys, Foresight Ventures, Galaxy	United States
6 Gilion	\$11M	Angel 2024-04-10	Annika Falkengren, Andrew Konopelski, Goran Garvner, Henrik Garvner	Sweden
7 Algbra	\$10M	Seed VC 2024-04-15	Standard Chartered Ventures	United Kingdom
7 Numeric	\$10M	Seed VC 2024-05-07	8VC, Fifth Down Capital, Founders Fund, Friends & Family Capital, Long Journey Ventures	United States
7 Plume Network	\$10M	Seed VC 2024-05-23	Haun Ventures, A.Capital, Galaxy Ventures, Portal Ventures	United States
7 SiFi	\$10M	Seed VC 2024-06-03	Raed Ventures, Sanabil Investments, Khwarizmi Ventures, Byld Ventures, KBW Ventures	Saudi Arabia

Global: Top Series A deals in Q2'24

Company	Round Amount	Round Date	Select Investors	Country
1 Longbridge	\$100M	Series A 2024-06-28	Undisclosed Investors	New Zealand
2 Honey Insurance	\$71M	Series A 2024-04-08	Gallatin Point Capital	Australia
3 Midas	\$45M	Series A 2024-04-19	Portage, Spark Capital, Earlybird Venture Capital, Revo Capital, International Finance Corporation	Turkey
4 Biton	\$44M	Series A 2024-05-16	Fire Rabbit Capital	United States
5 Finaloop	\$35M	Series A 2024-06-17	Lightspeed Venture Partners, Accel, Aleph, Commerce Ventures, Vesey Ventures	United States
5 M^0	\$35M	Series A 2024-06-05	Bain Capital Crypto, Caladan, GSR Capital, Galaxy Ventures, SCB 10X	Germany
5 Peak3	\$35M	Series A 2024-06-19	EQT, Alpha JWC Ventures	Singapore
5 Pomelo	\$35M	Series A 2024-04-22	VY Capital, Afore Capital, A* Capital, Founders Fund	United States
9 Constantinople	\$33M	Series A 2024-04-01	Prosus Ventures, AirTree Ventures, Great Southern Bank, Square Peg Capital	Australia
10 Aisles	\$30M	Series A 2024-05-26	Undisclosed Investors	United States

Global: Top Series B deals in Q2'24

Rank	Company	Round Amount	Round Date	Select Investors	Country
1	BabylonChain	\$70M	Series B 2024-05-30	Paradigm, Hack VC, Polychain Capital, Bullish	United States
1	FINBOURNE Technology	\$70M	Series B 2024-06-17	AXA Venture Partners, Highland Europe	United Kingdom
1	Klarity	\$70M	Series B 2024-06-24	Nat Friedman and Daniel Gross, Invus Group, Picus Capital, Tola Capital, Scale Venture Partners	United States
4	Colendi	\$65M	Series B 2024-05-22	Citi Ventures, Finberg, Re-Pie Asset Management, Hedef Holding	United Kingdom
5	Arbol	\$60M	Series B 2024-04-30	Giant Ventures, Opera Tech Ventures, Mubadala Capital, Space Capital, Ascend	United States
5	FintechOS	\$60M	Series B 2024-05-30	BlackRock, Cipio Partners, Molten Ventures, Earlybird Venture Capital, Gap Minder	United Kingdom
7	QI Tech	\$50M	Series B 2024-04-25	General Atlantic, Across Capital	Brazil
8	Flatpay	\$48M	Series B 2024-04-17	Dawn Capital, SEED Capital	Denmark
9	Aplazo	\$45M	Series B 2024-05-13	QED Investors, Kaszek Ventures, Oak HC/FT Partners, Picus Capital, Volpe Capital	Mexico
10	Transcend	\$40M	Series B 2024-05-28	Stepstone Group, Accel, Index Ventures, South Park Commons, 01 Advisors	United States

Global: Top Series C deals in Q2'24

Company	Round Amount	Round Date	Select Investors	Country
1 Vitesse	\$93M	Series C 2024-05-21	KKR, Hannover Digital Investments	United Kingdom
2 AccountsIQ	\$65M	Series C 2024-06-12	Axiom Equity	Ireland
3 Brim	\$63M	Series C 2024-04-03	Export Development Canada, Epic Ventures, White Owl Capital Partners, Vistara Growth, Zions First National Bank	Canada
4 Canary Technologies	\$50M	Series C 2024-06-12	Insight Partners, Commerce Ventures, F-Prime Capital, Thayer Ventures, Y Combinator	United States
4 Chapter	\$50M	Series C 2024-05-14	XYZ Ventures, Addition, Maverick Ventures, Narya Capital, Susa Ventures	United States
4 PolyAI	\$50M	Series C 2024-05-15	Hedosophia, NVentures, Zendesk, Georgian, Khosla Ventures	United Kingdom
7 Found	\$46M	Series C 2024-06-11	Sequoia Capital	United States
8 Synspective	\$44M	Series C 2024-06-19	JAFCO, Japan Growth Capital Investment Corporation, Mizuho Capital, aStart	Japan
9 Alpian	\$40M	Series C 2024-05-08	Fideuram Investimenti, Intesa Sanpaolo	Switzerland
10 LiftForward	\$30M	Series C 2024-06-18	Undisclosed Investors	United States
10 Novidea	\$30M	Series C 2024-04-09	HarbourVest Partners	Israel

Global: Top Series D deals in Q2'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	Ascend Money	\$195M	Series D 2024-06-26	N/A	Bank of Tokyo-Mitsubishi UFJ, Krungsri Finnovate	Thailand
2	Sidecar Health	\$165M	Series D 2024-06-26	N/A	Koch Disruptive Technologies, Cathay Innovation, Drive Capital, GreatPoint Ventures, Menlo Ventures	United States
3	Ramp	\$150M	Series D 2024-04-17	\$7.7B	Founders Fund, Khosla Ventures, General Catalyst, Greylock Partners, Sequoia Capital	United States
4	Pigment	\$145M	Series D 2024-04-03	\$1.0B	ICONIQ Growth, Institutional Venture Partners, Felix Capital, Meritech Capital Partners, Sandberg Bernthal Venture Partners	France
5	Celcoin	\$125M	Series D 2024-06-18	N/A	Summit Partners, Innova Capital, John Coughlin	Brazil
6	ICEYE	\$93M	Series D 2024-04-17	N/A	Solidium, Blackwells Capital, Move Capital, Christo Georgiev	Finland
7	Homebase	\$60M	Series D 2024-04-03	\$615M	L Catterton, Bain Capital Ventures, Cowboy Ventures, Khosla Ventures, Notable Capital	United States
8	BankBazaar	\$10M	Series D 2024-04-26	\$217M	Undisclosed Investors	India
9	matsuri technologies	\$9M	Series D 2024-06-13	N/A	BRICKS FUND TOKYO, Japan Post Capital, Mitsubishi, Vertex Ventures SE Asia	Japan
10	HealthBridge	\$7M	Series D 2024-05-09	N/A	4490 Ventures	United States

Global: Top Series E+ deals in Q2'24

Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1 Stripe	\$694M	Series I 2024-04-12	N/A	Sequoia Capital	United States
2 AlphaSense	\$650M	Series F 2024-06-11	\$4.0B	BDT & MSD Partners, Viking Global Investors, CapitalG, Goldman Sachs, Alkeon Capital Management	United States
3 Rippling	\$200M	Series F 2024-04-22	\$13.5B	Coatue, Founders Fund, Dragoneer Investment Group, Greencoaks	United States
4 Monzo	\$190M	Series I 2024-04-28	\$5.2B	CapitalG, GIC, Hedosophia	United Kingdom
5 Restaurant365	\$175M	Series E 2024-05-15	N/A	ICONIQ Growth, KKR, L Catterton	United States
6 Altruist	\$169M	Series E 2024-04-16	\$1.5B	ICONIQ Growth, Adams Street Partners, Granite Capital Management, Sound Ventures	United States
7 Guesty	\$130M	Series F 2024-04-10	\$900M	KKR, Apax Partners, Sixth Street Growth, Inovia Capital, BDT & MSD Partners	United States
8 Clip	\$100M	Series E 2024-06-18	\$2.0B	Morgan Stanley Tactical Value, American Express Ventures, Angel Ventures Mexico, Endeavor, General Atlantic	Mexico
8 FloQast	\$100M	Series E 2024-04-10	\$1.6B	ICONIQ Growth, WiL, BDT & MSD Partners	United States
10 Cover Genius	\$80M	Series E 2024-05-15	N/A	Spark Capital, Dawn Capital, G Squared, King River Capital	United States

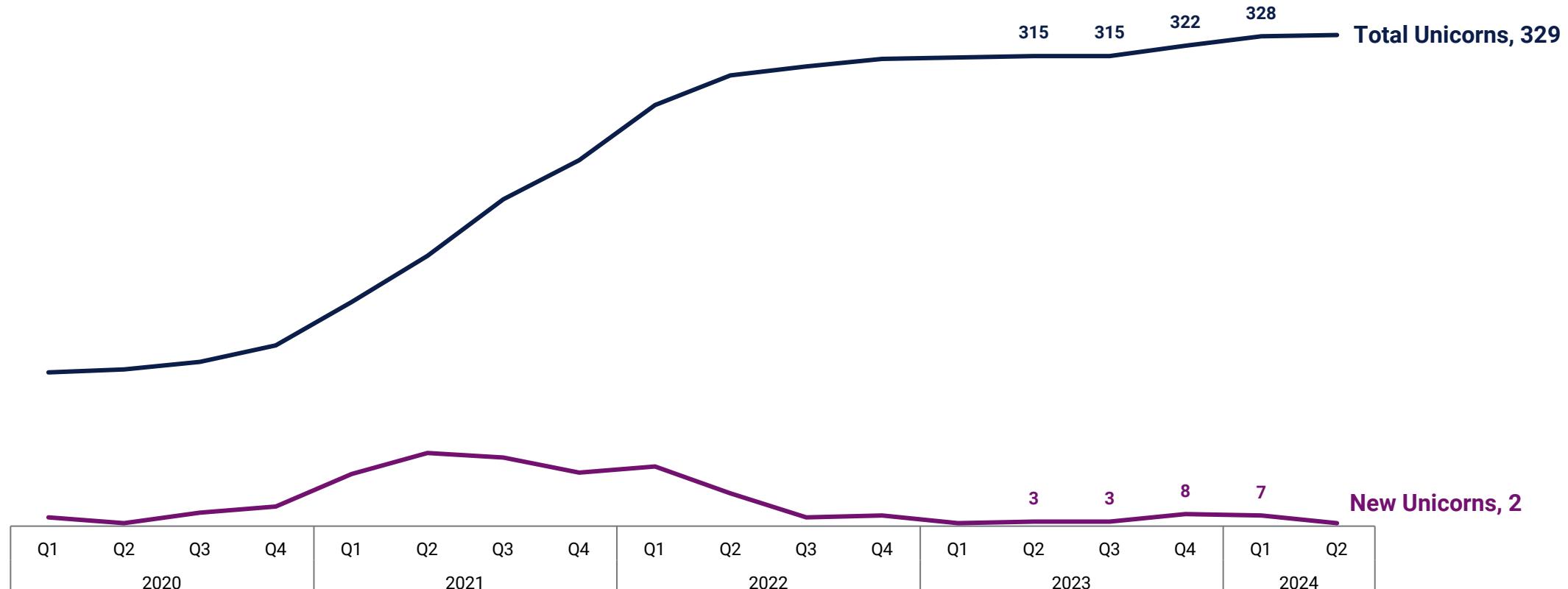


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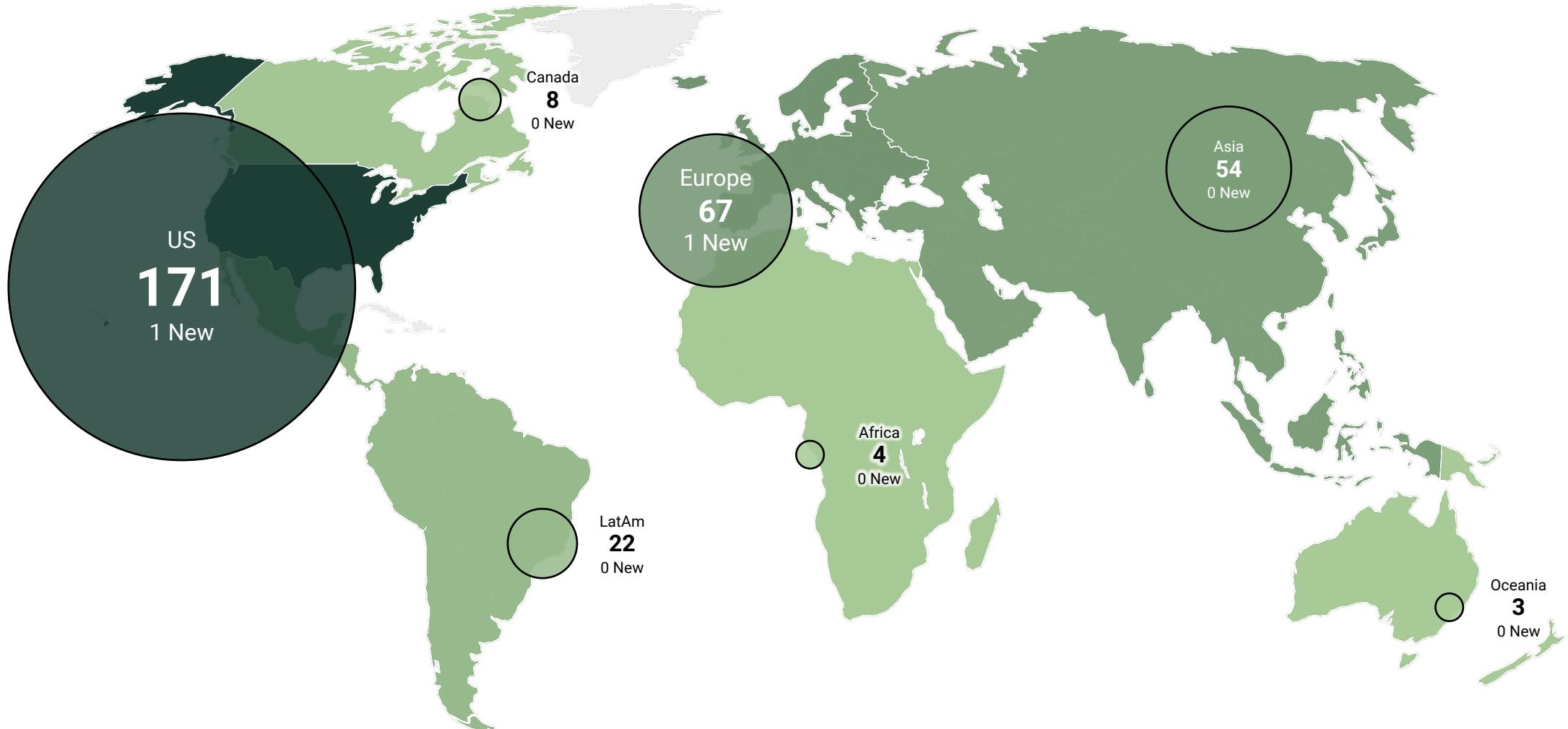
- # Unicorns



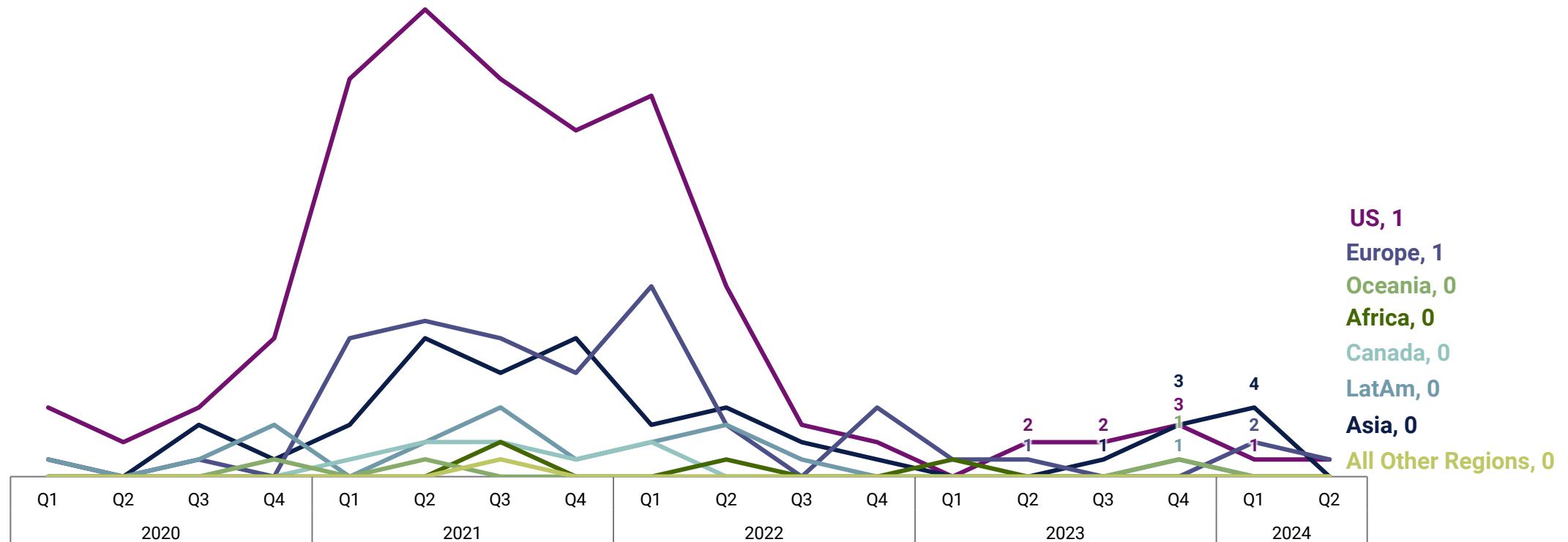
Quarterly new & total unicorns (private companies valued at \$1b+)



New & total unicorns by global region in Q2'24



Quarterly new unicorns by global region



Global: Top unicorn births in Q2'24

Company	Latest Valuation	Country
1 Altruist	\$1.5B	United States
2 Pigment	\$1.0B	France

Global: Top unicorns by valuation in Q2'24

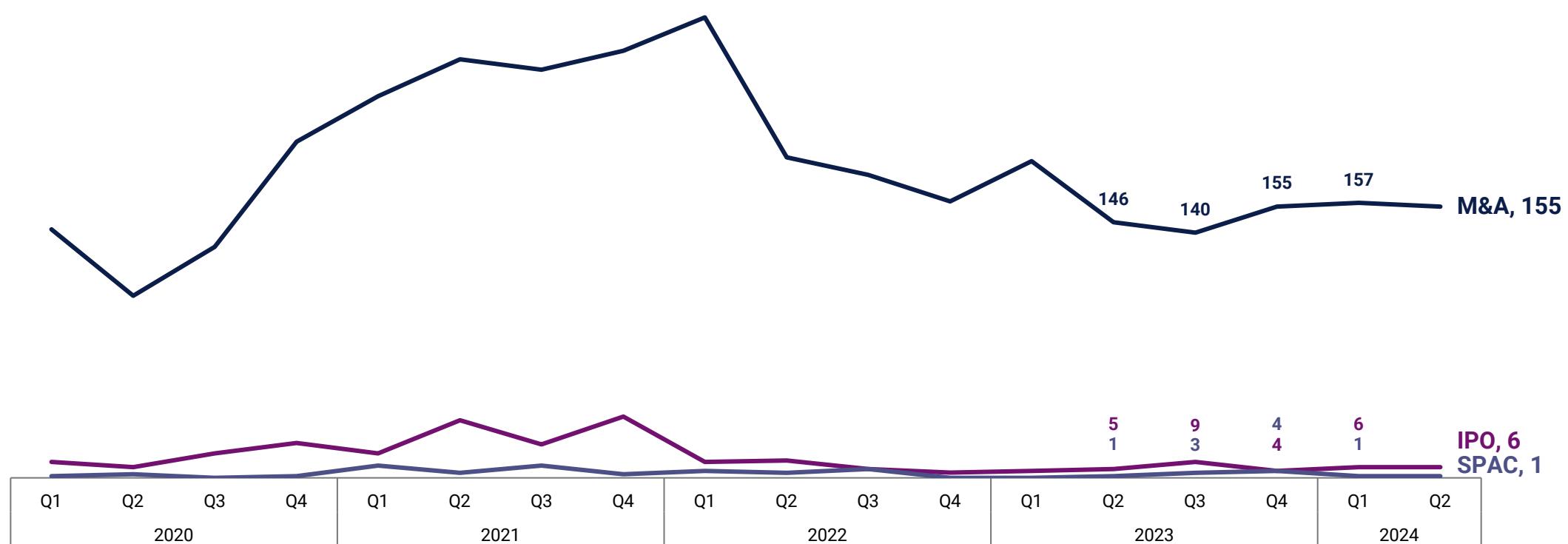
Company	Latest Valuation	Country
1 Stripe	\$65.0B	United States
2 Revolut	\$33.0B	United Kingdom
3 Chime	\$25.0B	United States
4 Ripple	\$15.0B	United States
5 Rippling	\$13.5B	United States
6 Devoted Health	\$12.9B	United States
7 Plaid	\$12.7B	United States
8 Brex	\$12.3B	United States
9 Deel	\$12.0B	United States
10 Bolt	\$11.0B	United States



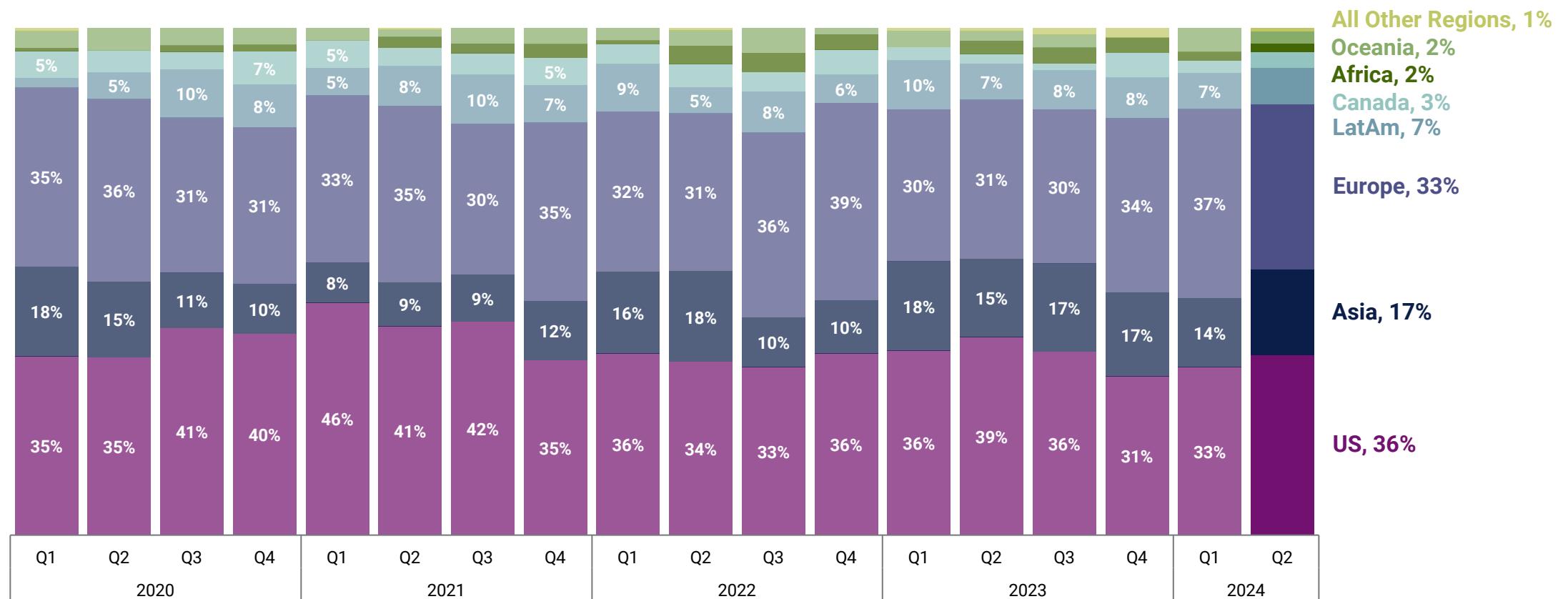
- Global Trends | Q2 2024
- **Exit Trends**



Quarterly exits



Percent of quarterly exits by global region



Global: Top M&A exits in Q2'24

Company	Round	Valuation	Acquirer	Country
1 Tegus		\$930M	AlphaSense	United States
2 ICD		\$785M	TradeWeb	United States
3 Piedmont Bank		\$267M	United Bank	United States
4 Desiweminer		\$140M	Bitdeer Group	United States
5 NSEIT		\$120M	Investcorp	India
6 Umpay		\$104M	Tongrong Electronics	China
7 Paynet		\$87M	iyzico	Turkey
8 Adumo		\$85M	Lesaka	South Africa
9 ET Money		\$44M	360 ONE	India
10 Arya		\$25M	Aurionpro Solutions	India

Global: Top IPOs in Q2'24

Rank	Company	Round	Valuation	Country
1	Ibotta		\$2.7B	United States
2	Rasan		\$973M	Saudi Arabia

- Global Trends | Q2 2024

- Investors



Global: Top investors by company count in Q2'24

Investor	Company Count	Investor Group	Country
1 OKX Ventures	11	CVC	Virgin Islands (British)
2 Amber Group	7	Corp	Singapore
2 Big Brain Holdings	7	Other	United States
2 GBV Capital	7	VC	Hong Kong
2 Skyland Ventures	7	VC	Japan
6 Animoca Brands	6	Corp	Hong Kong
6 Arrington Capital	6	VC	United States
6 Electric Capital	6	VC	United States
6 Founders Fund	6	VC	United States
6 General Catalyst	6	VC	United States
6 Polychain Capital	6	Asset/investment management	United States
6 QED Investors	6	VC	United States
6 StarkWare	6	Corp	Israel

Global: Top VCs by company count in Q2'24

Investor	Company Count	Country
1 GBV Capital	7	Hong Kong
1 Skyland Ventures	7	Japan
3 Arrington Capital	6	United States
3 Electric Capital	6	United States
3 Founders Fund	6	United States
3 General Catalyst	6	United States
3 QED Investors	6	United States

Global: Top corporate VCs (CVCs) by company count in Q2'24

Investor	Company Count	Country
1 OKX Ventures	11	Virgin Islands (British)
2 Coinbase Ventures	5	United States
3 Bankless Ventures	3	United States
3 Citi Ventures	3	United States
3 GM Ventures	3	United States
3 Kraken Ventures	3	United States
3 KuCoin Ventures	3	Seychelles
3 Maverick Ventures	3	United States
3 Wintermute Ventures	3	United Kingdom

- Global | Q2 2024

Collection Spotlights

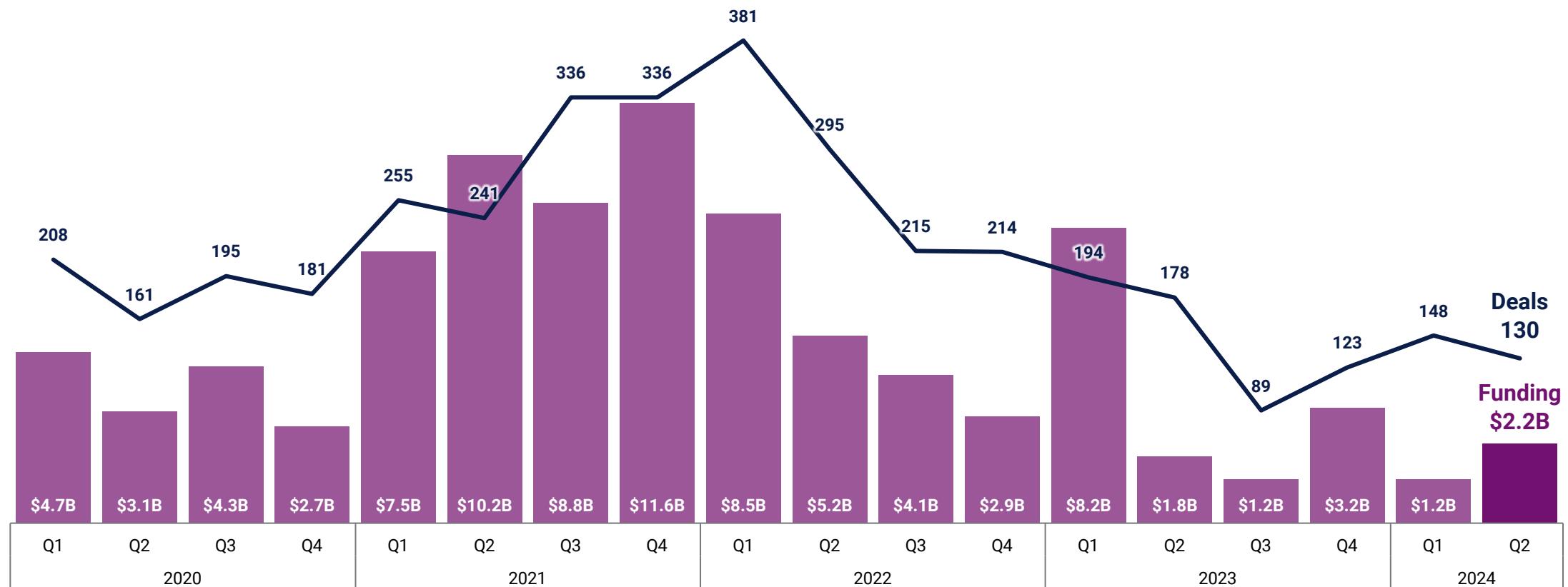


- Collection Spotlights | Q2 2024

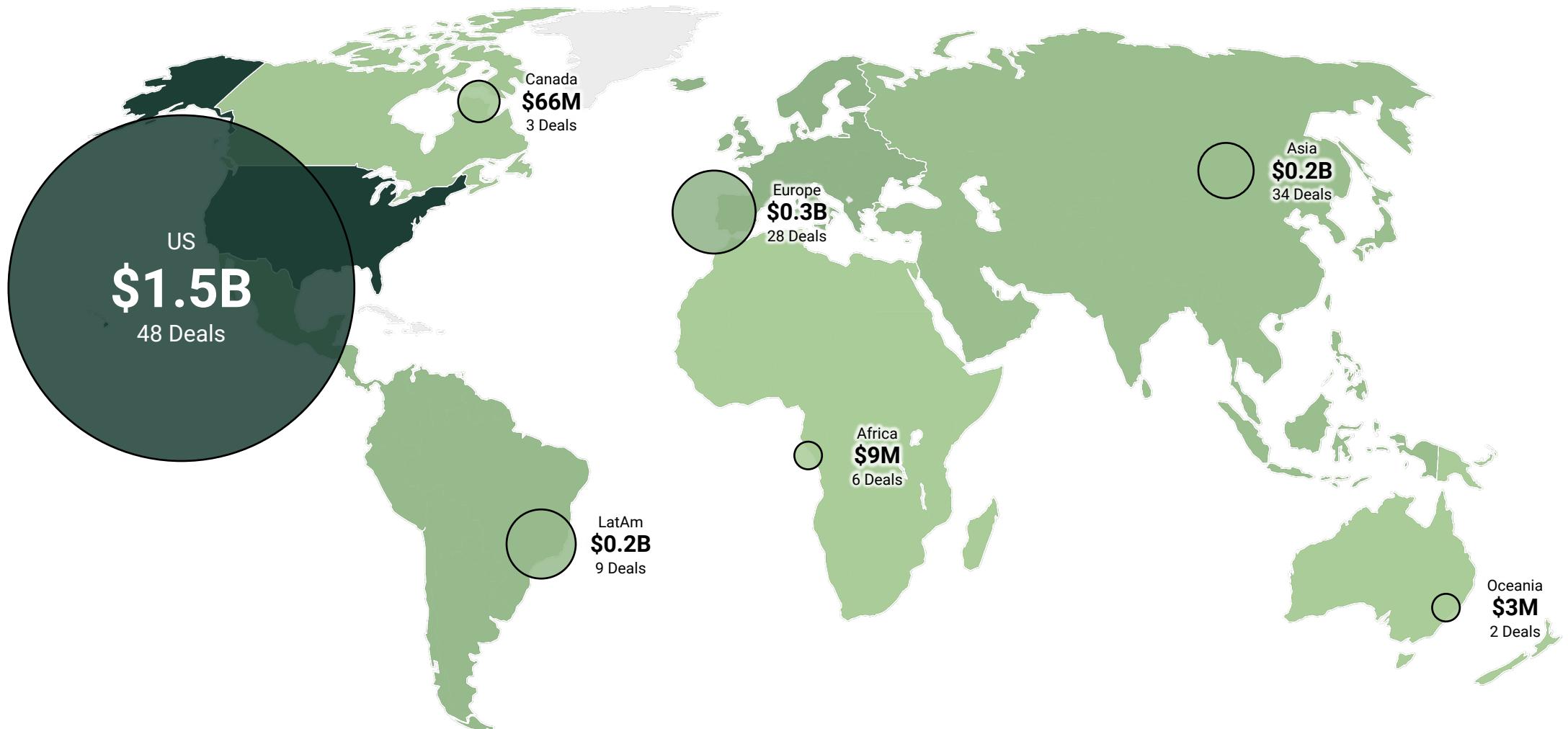
Payments



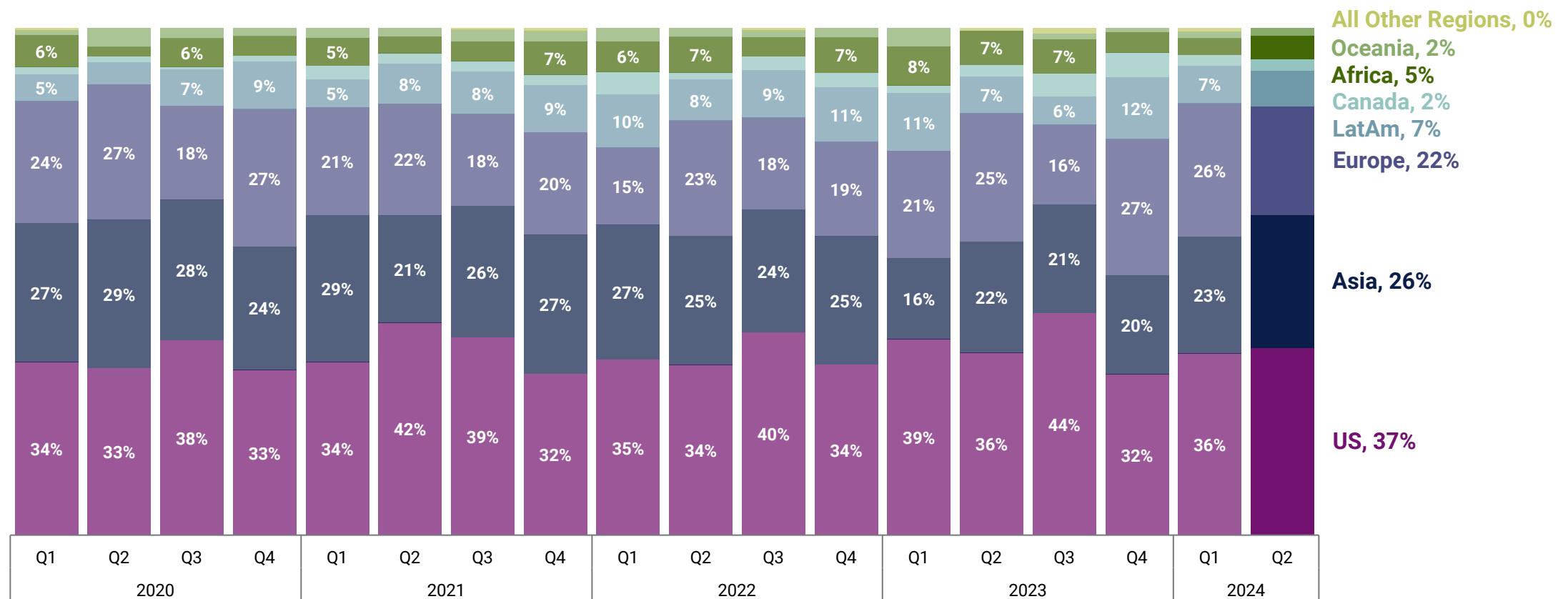
Quarterly equity funding & deals



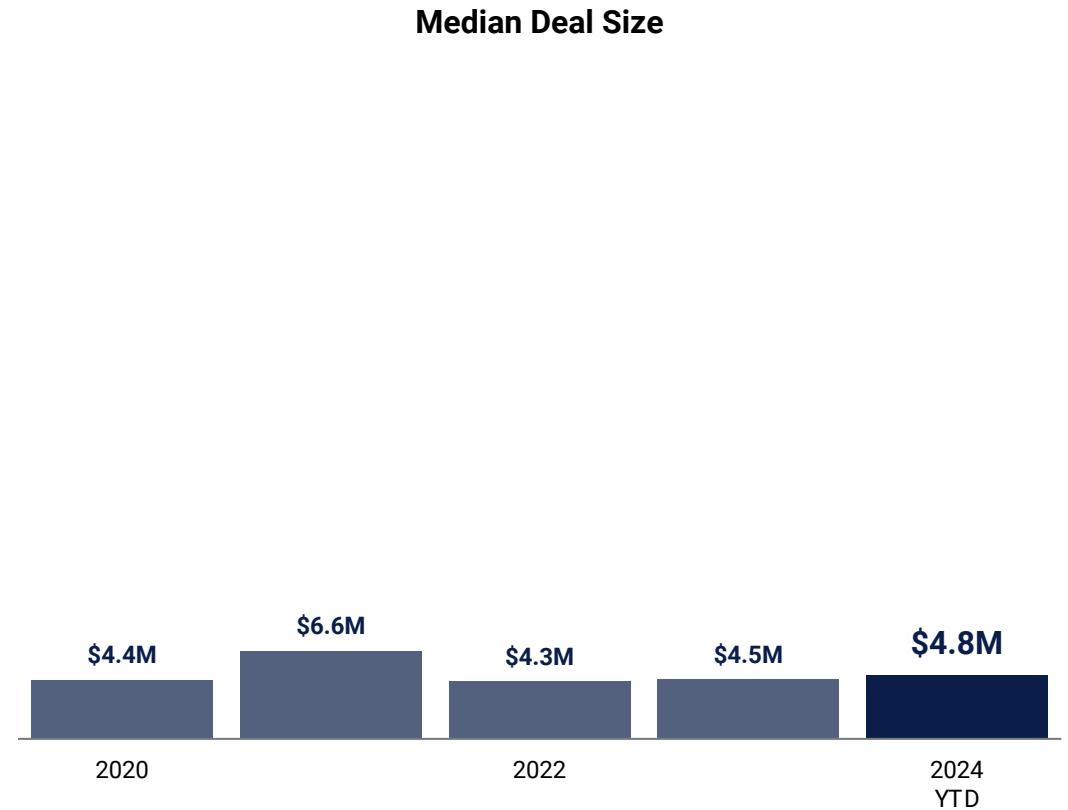
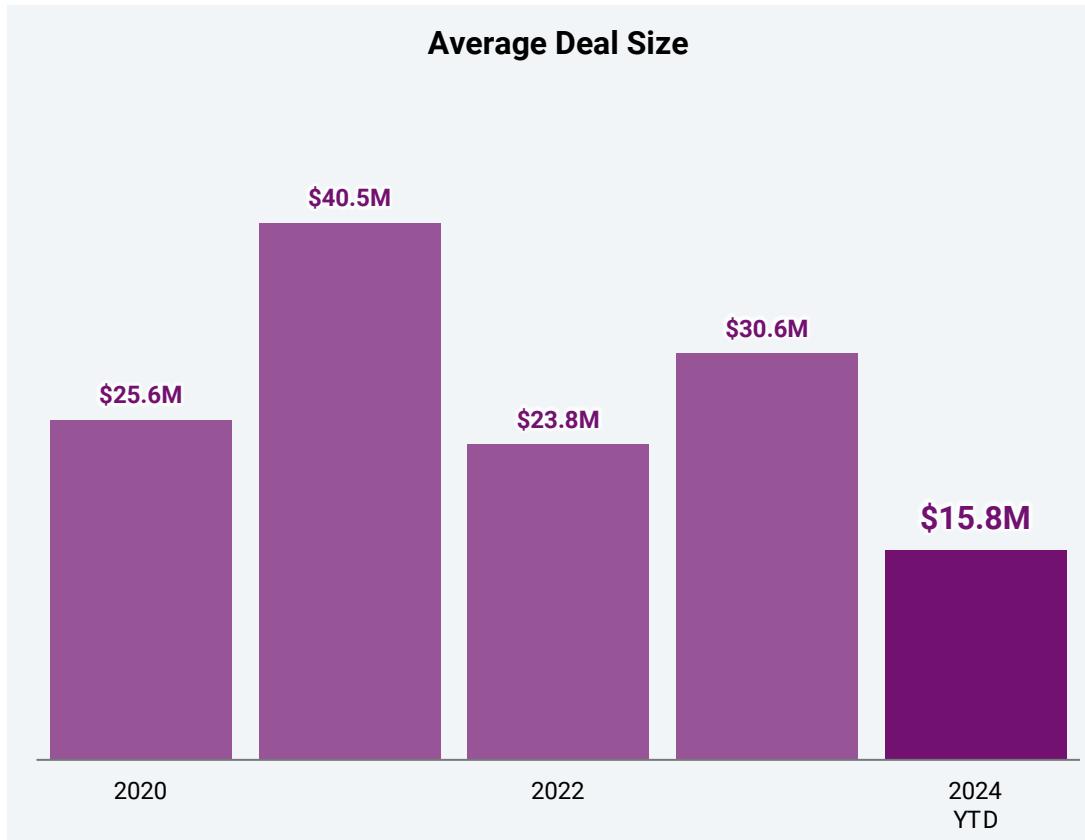
Funding & deals by global region in Q2'24



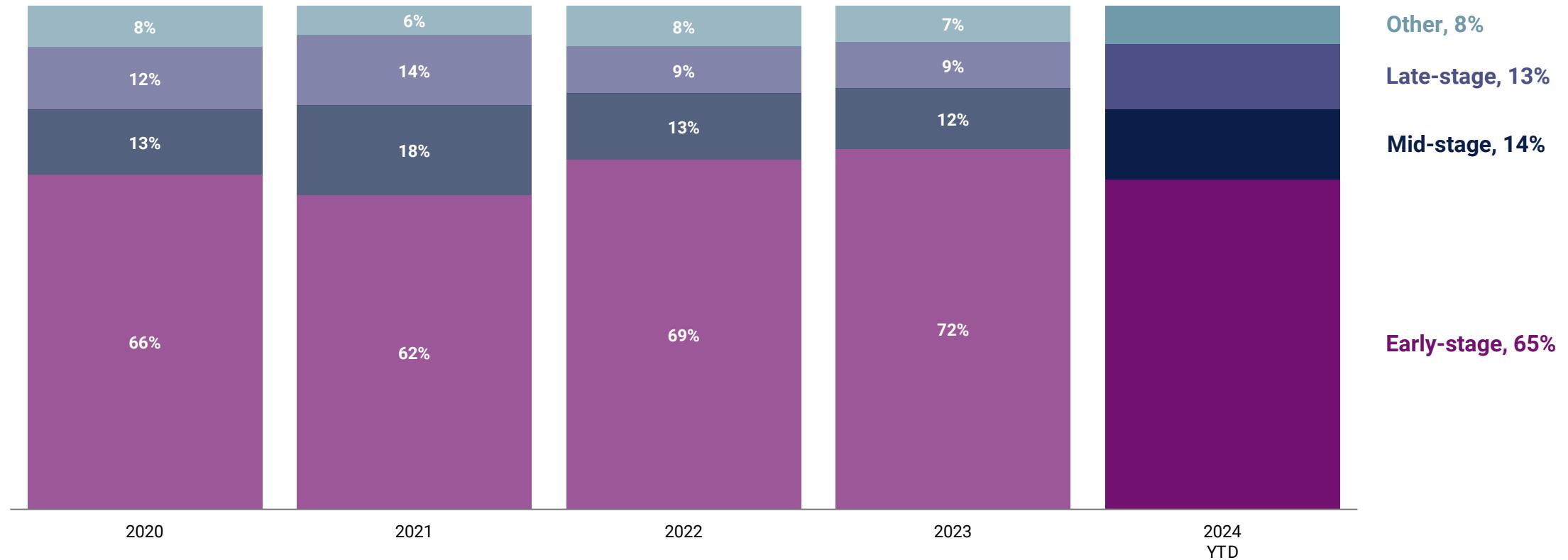
Quarterly funding by global region



Annual average & median deal size



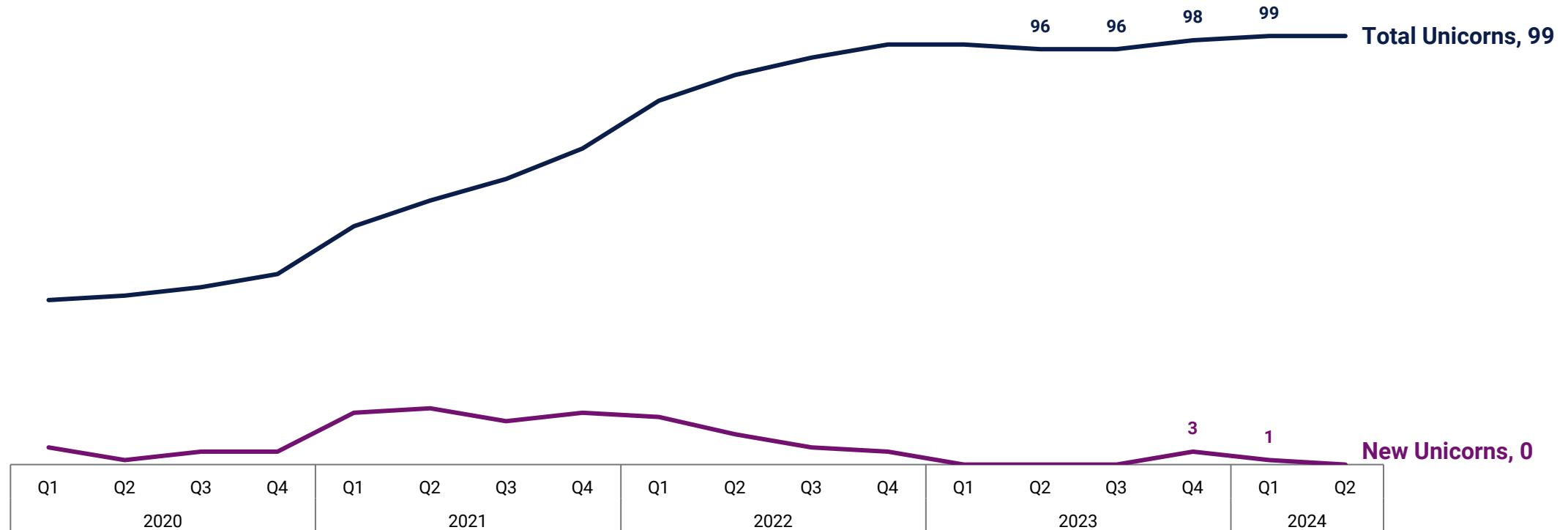
Annual percent of deals by deal stage



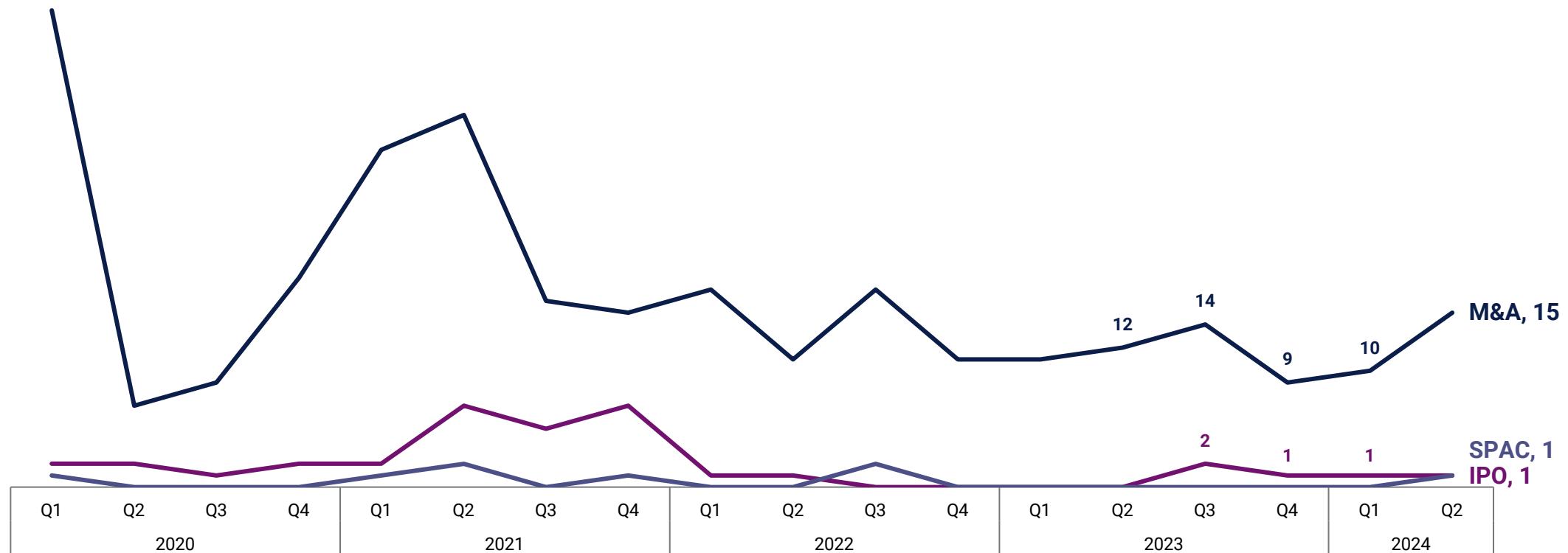
Payments: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Valuation	Select Investors	Country	% of Total Funding
1	Stripe	\$694M	Series I 2024-04-12	N/A	Sequoia Capital	United States	31.4%
2	Ramp	\$150M	Series D 2024-04-17	\$7.7B	Founders Fund, Khosla Ventures, General Catalyst, Greylock Partners, Sequoia Capital	United States	6.8%
3	Guesty	\$130M	Series F 2024-04-10	\$900M	KKR, Apax Partners, Sixth Street Growth, Inovia Capital, BDT & MSD Partners	United States	5.9%
4	Clip	\$100M	Series E 2024-06-18	\$2.0B	Morgan Stanley Tactical Value, American Express Ventures, Angel Ventures Mexico, Endeavor, General Atlantic	Mexico	4.5%
5	Solutions by Text	\$94M	Growth Equity 2024-05-29	N/A	Edison Partners, Stepstone Group	United States	4.2%
6	Vitesse	\$93M	Series C 2024-05-21	N/A	KKR, Hannover Digital Investments	United Kingdom	4.2%
7	Brim	\$63M	Series C 2024-04-03	N/A	Export Development Canada, Epic Ventures, White Owl Capital Partners, Vistara Growth, Zions First National Bank	Canada	2.8%
8	NIUM	\$50M	Series E 2024-06-04	\$1.4B	Bond, NewView Capital, Tribe Capital	Singapore	2.3%
9	Flatpay	\$48M	Series B 2024-04-17	\$100M	Dawn Capital, SEED Capital	Denmark	2.2%
10	Aplazo	\$45M	Series B 2024-05-13	N/A	QED Investors, Kaszek Ventures, Oak HC/FT Partners, Picus Capital, Volpe Capital	Mexico	2.0%

Quarterly new & total unicorns



Quarterly exits

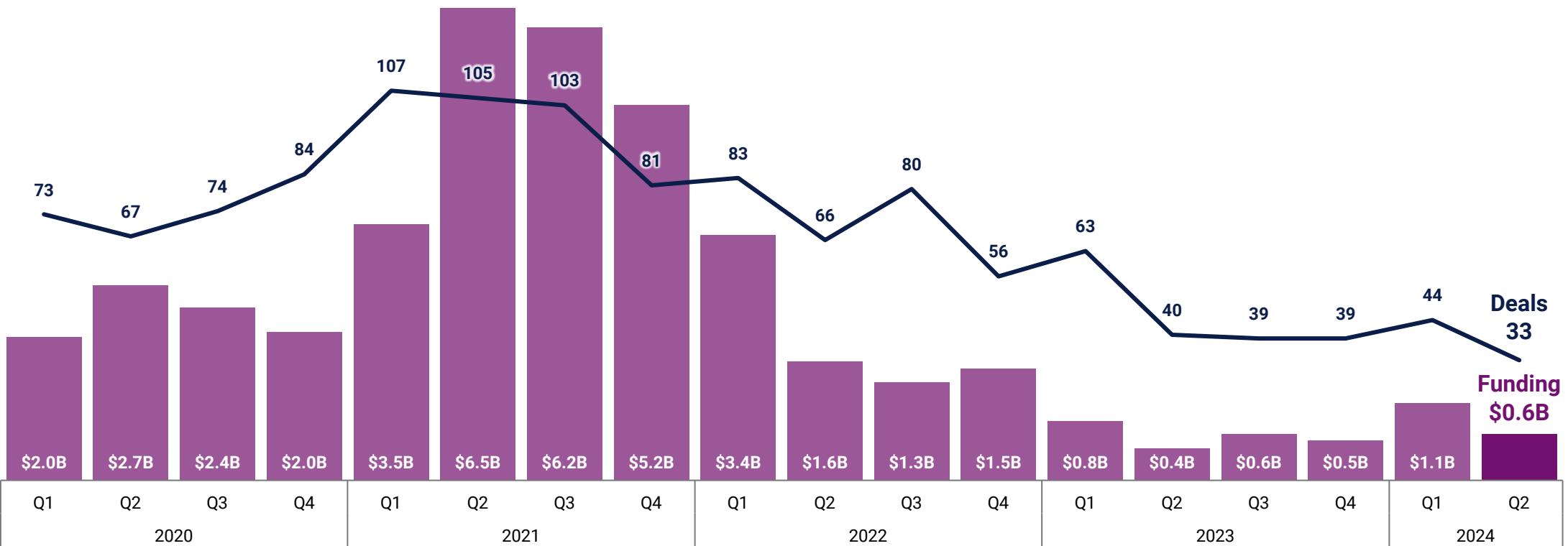


Banking

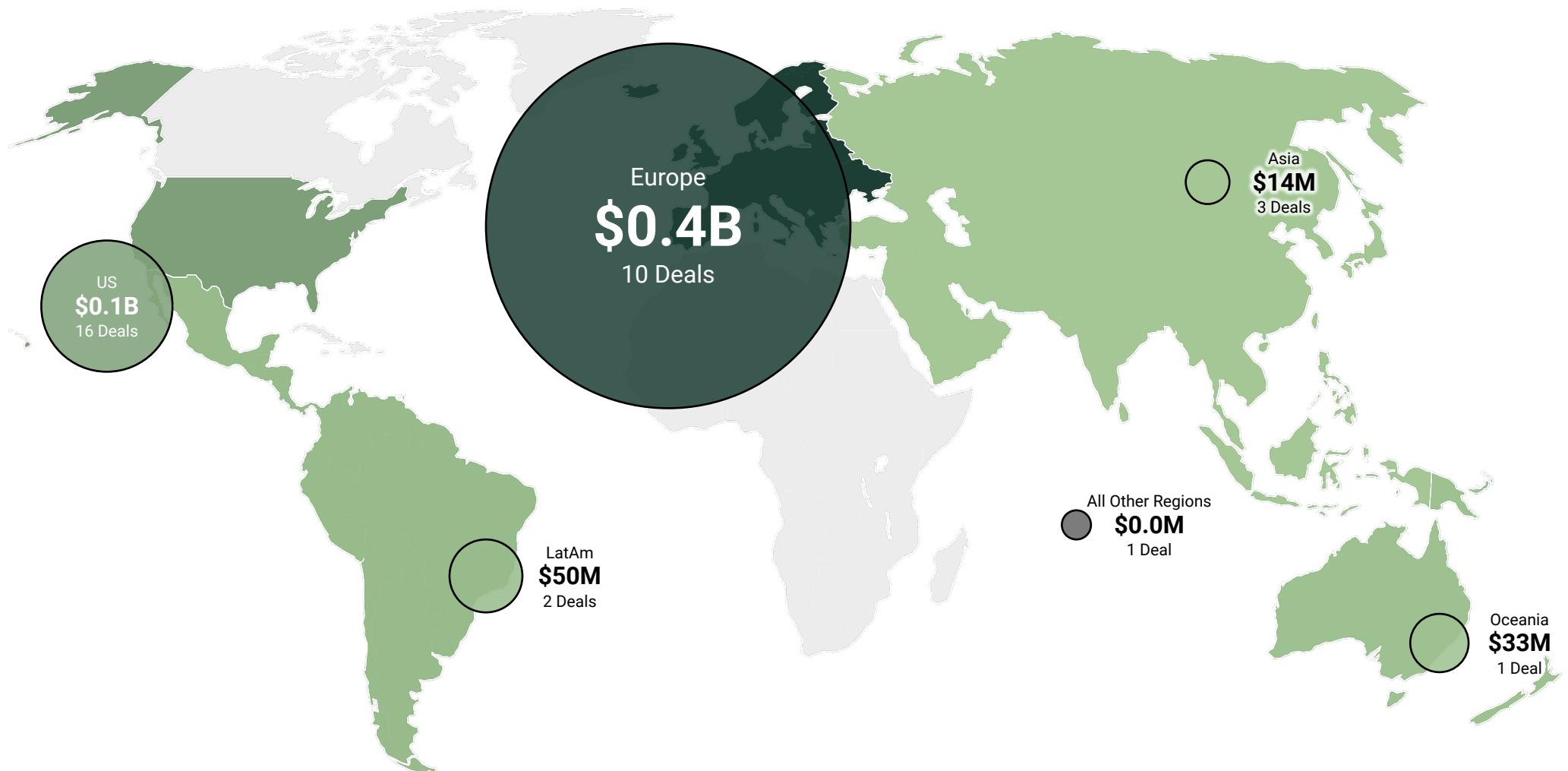
- Collection Spotlights | Q2 2024



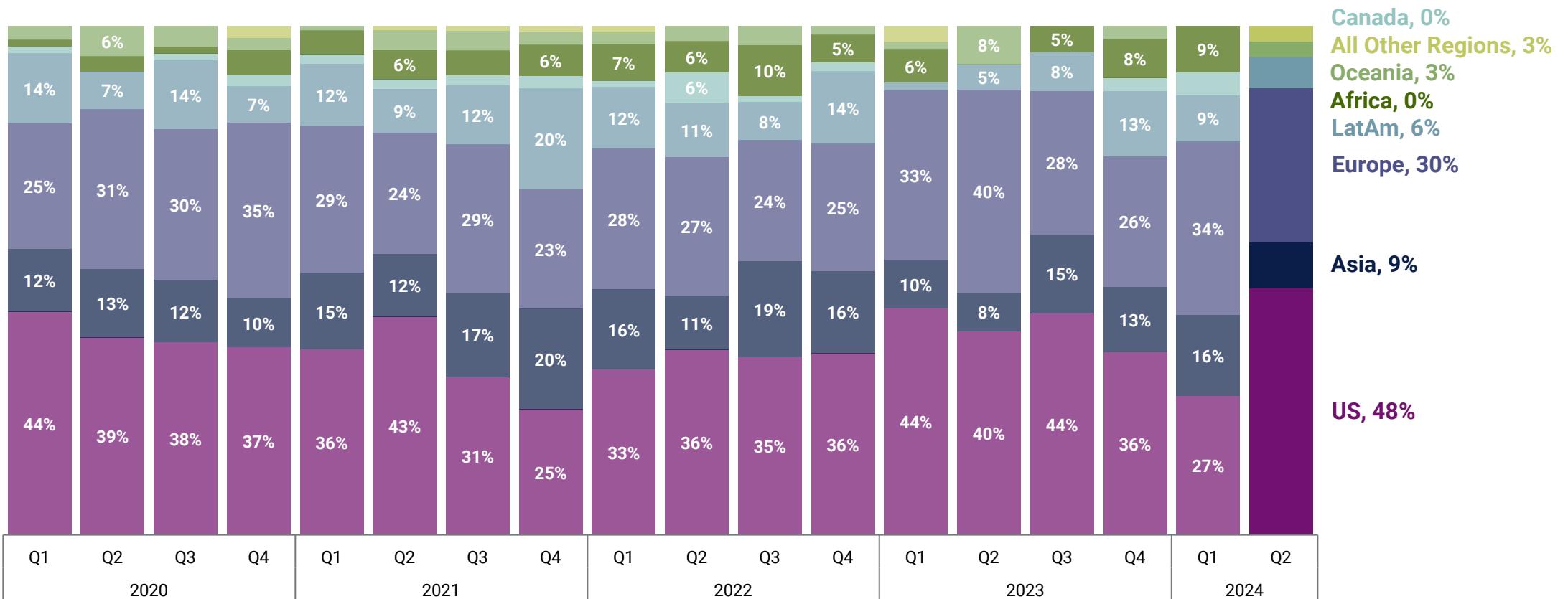
Quarterly equity funding & deals



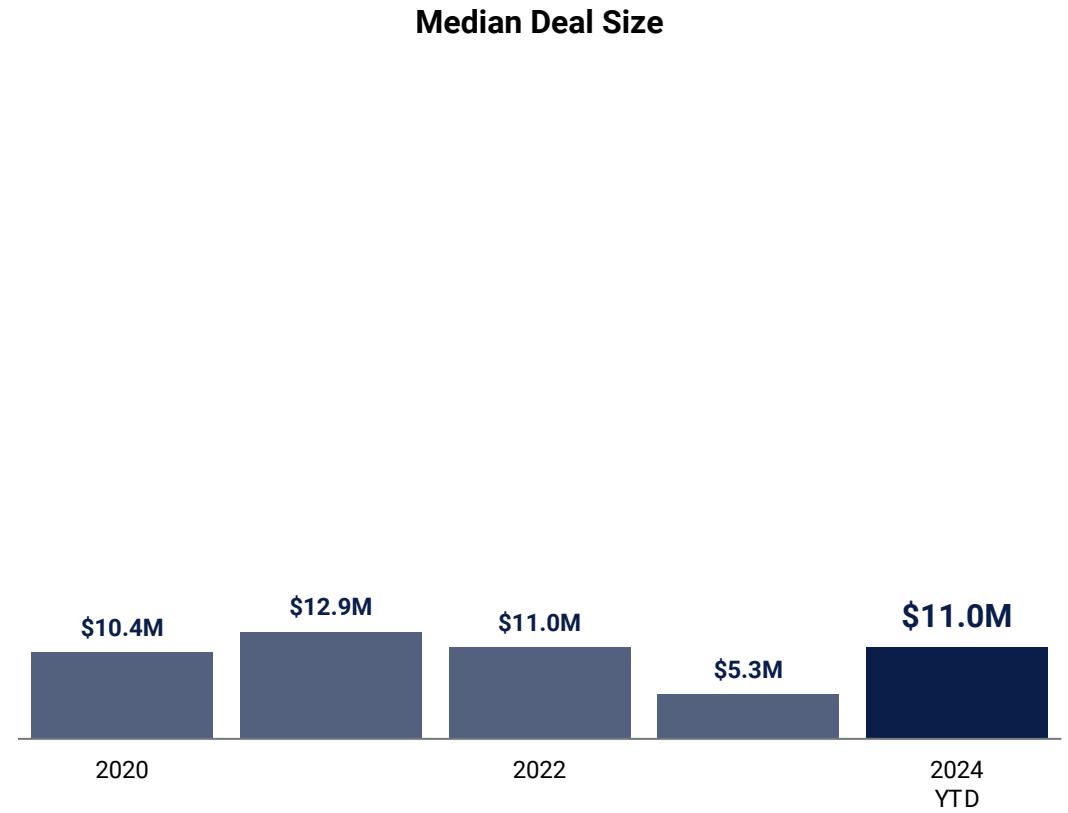
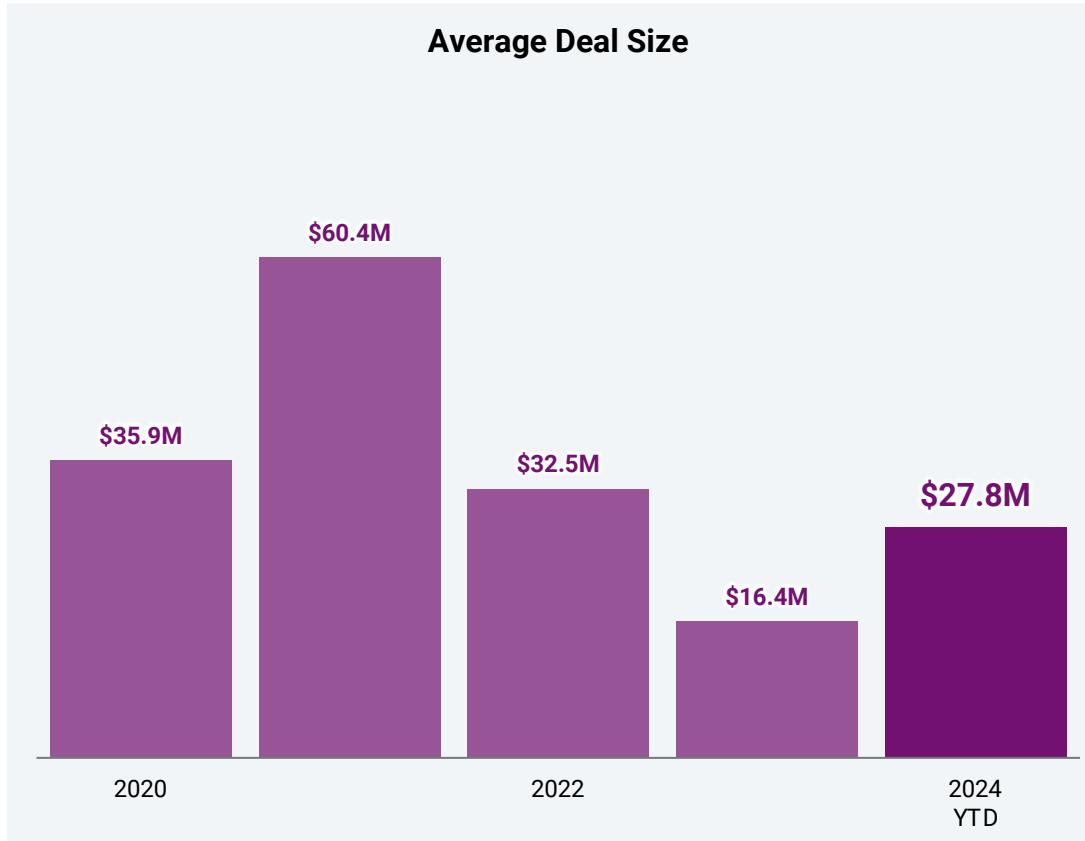
Funding & deals by global region in Q2'24



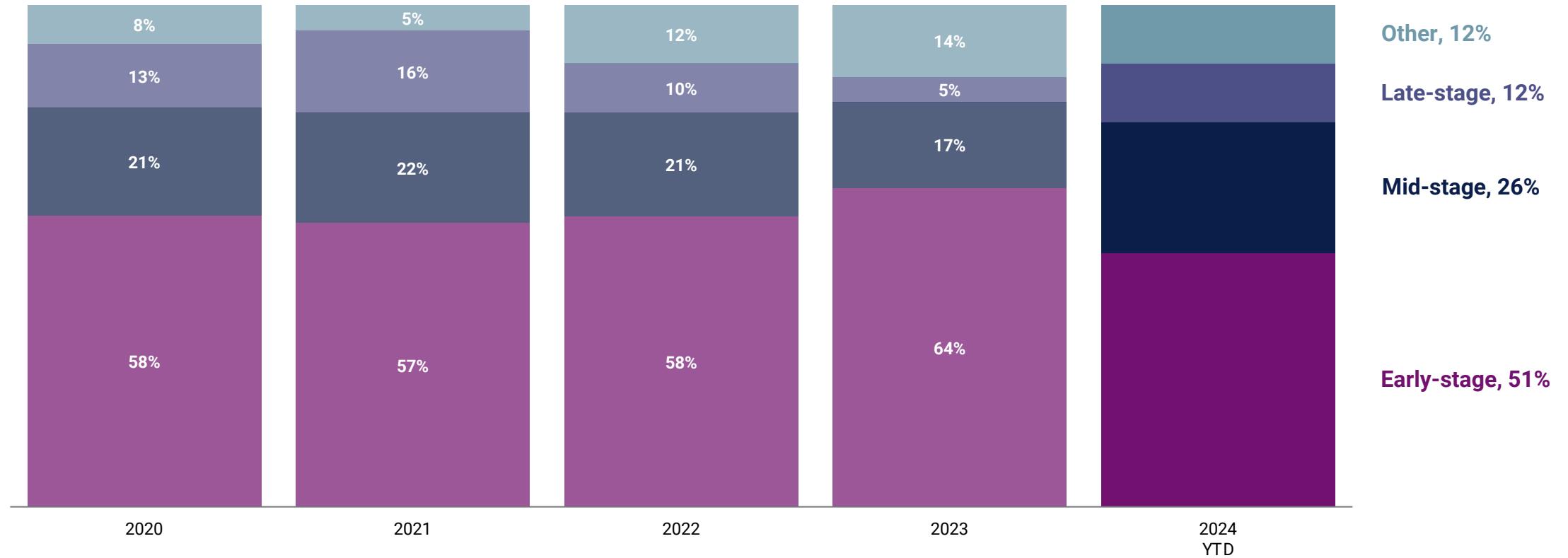
Quarterly funding by global region



Annual average & median deal size



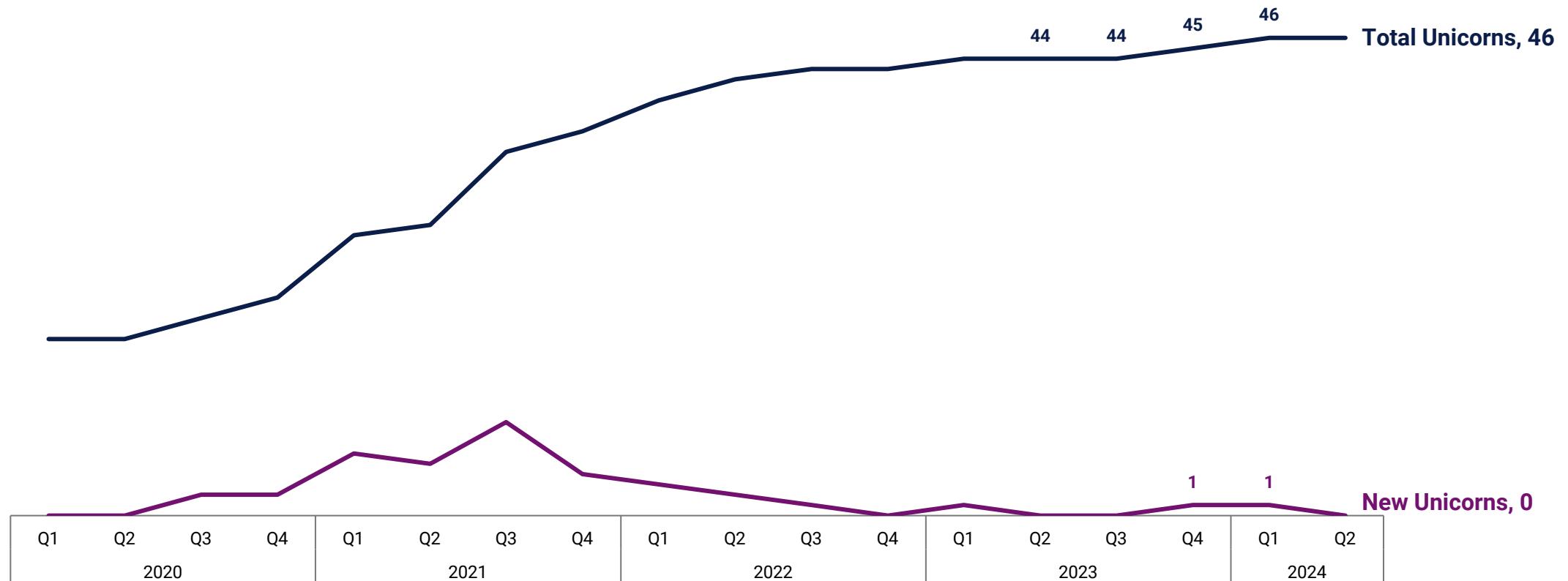
Annual percent of deals by deal stage



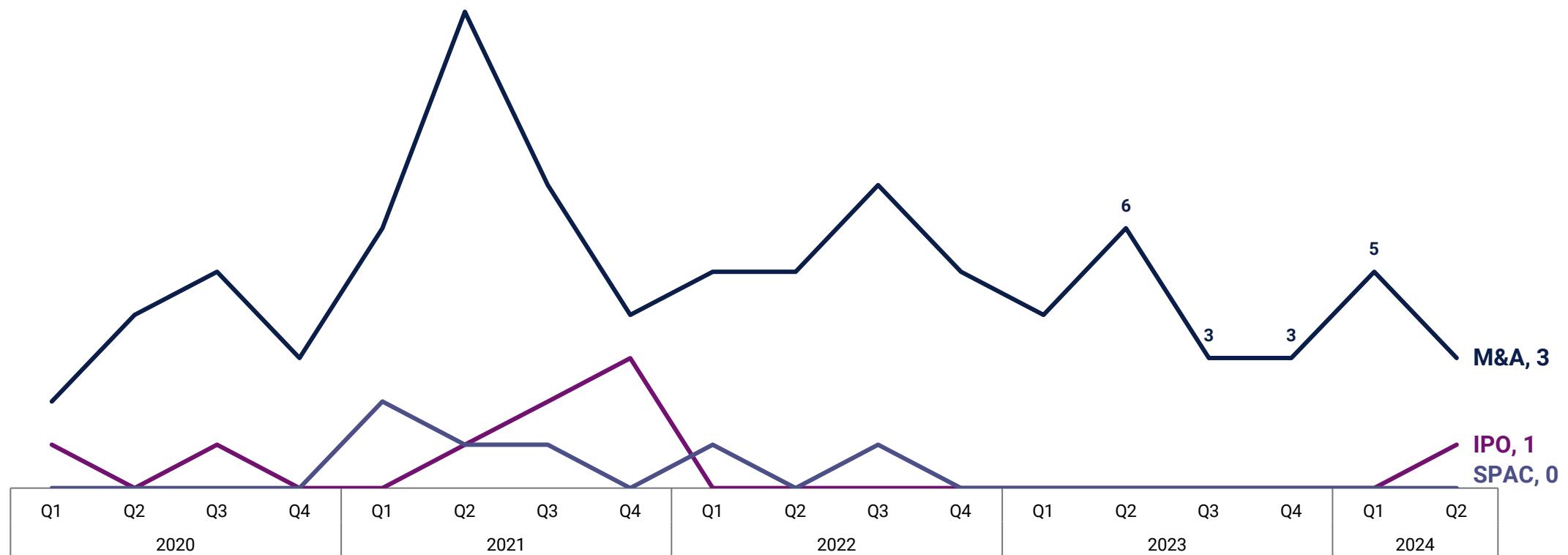
Banking: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Monzo	\$190M	Series I 2024-04-28	\$5.2B	CapitalG, GIC, Hedosophia	United Kingdom	29.9%
2	Colendi	\$65M	Series B 2024-05-22	\$700M	Citi Ventures, Finberg, Re-Pie Asset Management, Hedef Holding	United Kingdom	10.2%
3	FintechOS	\$60M	Series B 2024-05-30	N/A	BlackRock, Cipio Partners, Molten Ventures, Earlybird Venture Capital, Gap Minder	United Kingdom	9.5%
4	QI Tech	\$50M	Series B 2024-04-25	\$1.0B	General Atlantic, Across Capital	Brazil	7.9%
5	Found	\$46M	Series C 2024-06-11	N/A	Sequoia Capital	United States	7.2%
6	Alpian	\$40M	Series C 2024-05-08	N/A	Fideuram Investimenti, Intesa Sanpaolo	Switzerland	6.2%
7	Constantinople	\$33M	Series A 2024-04-01	N/A	Prosus Ventures, AirTree Ventures, Great Southern Bank, Square Peg Capital	Australia	5.1%
8	LiftForward	\$30M	Series C 2024-06-18	N/A	Undisclosed Investors	United States	4.7%
9	Lunar	\$26M	Series F 2024-04-30	N/A	Undisclosed Investors	Denmark	4.0%
10	Indico Data	\$19M	Series C 2024-06-06	N/A	.406 Ventures, Jump Capital, Osage Venture Partners, Guidewire Software, Sandbox Industries	United States	3.0%

Quarterly new & total unicorns



Quarterly exits

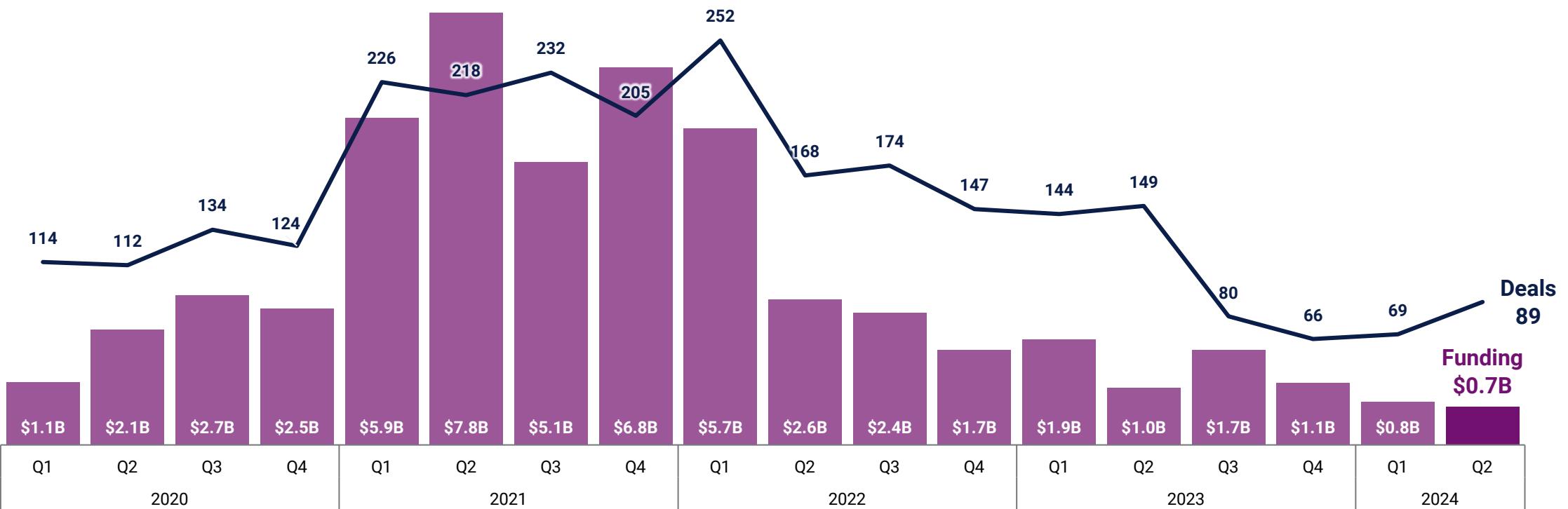


- Collection Spotlights | Q2 2024

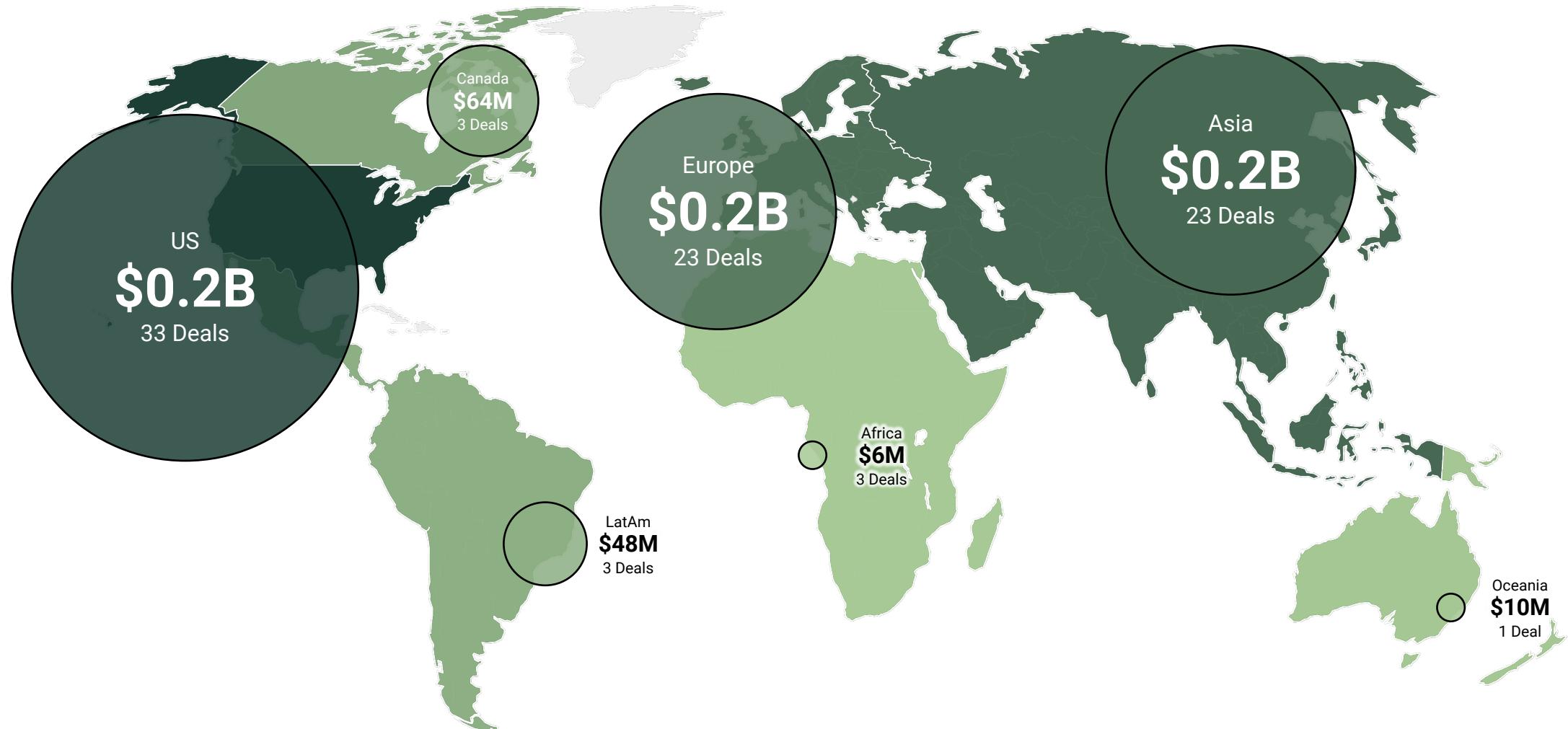
Digital Lending



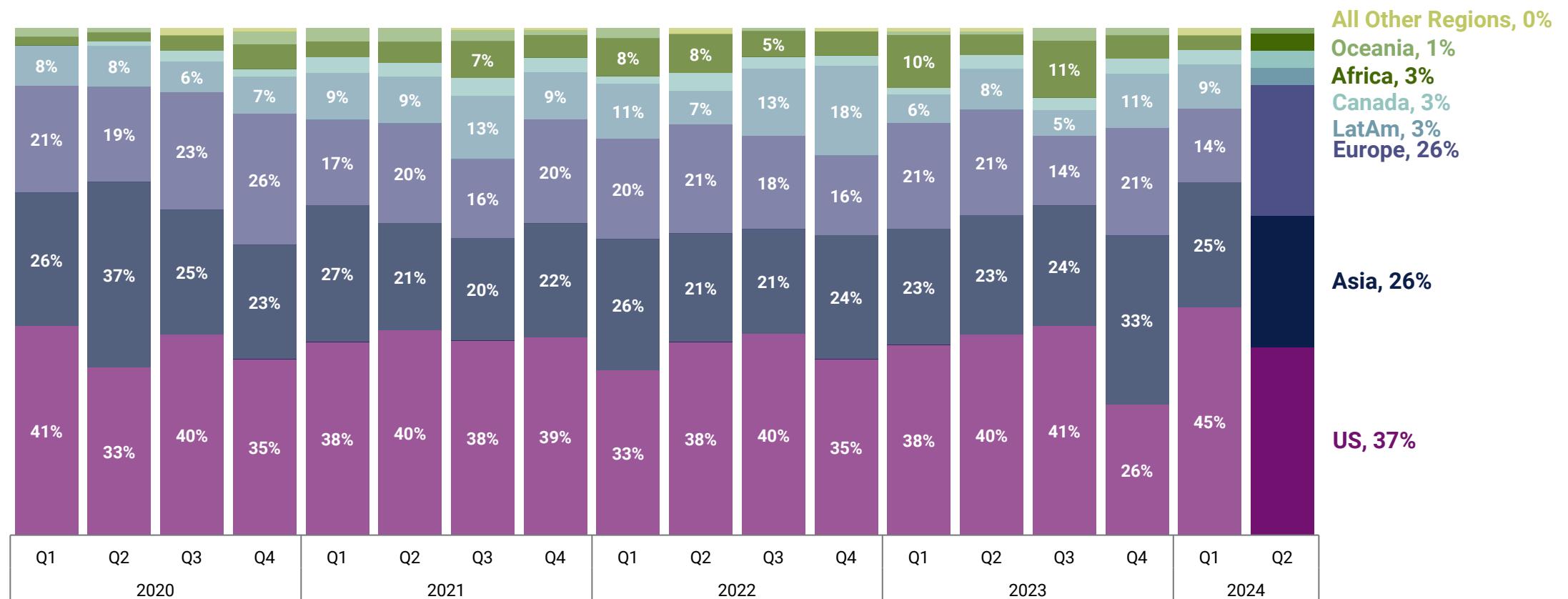
Quarterly equity funding & deals



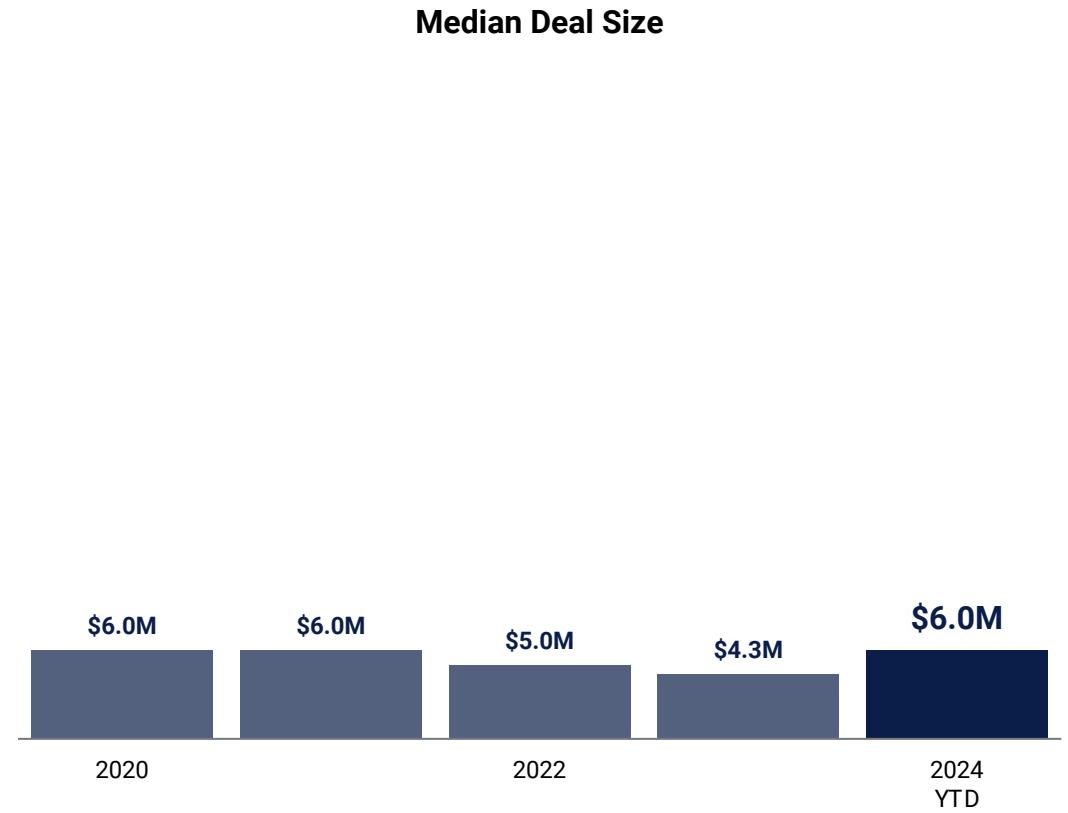
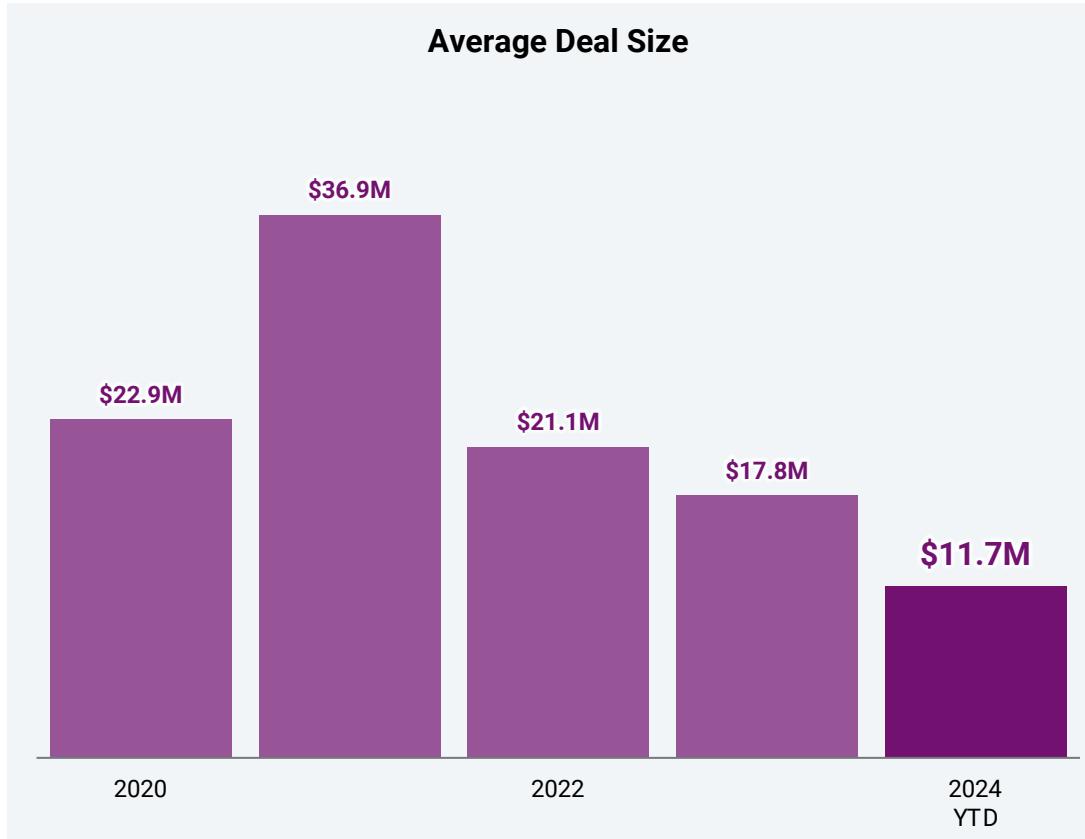
Funding & deals by global region in Q2'24



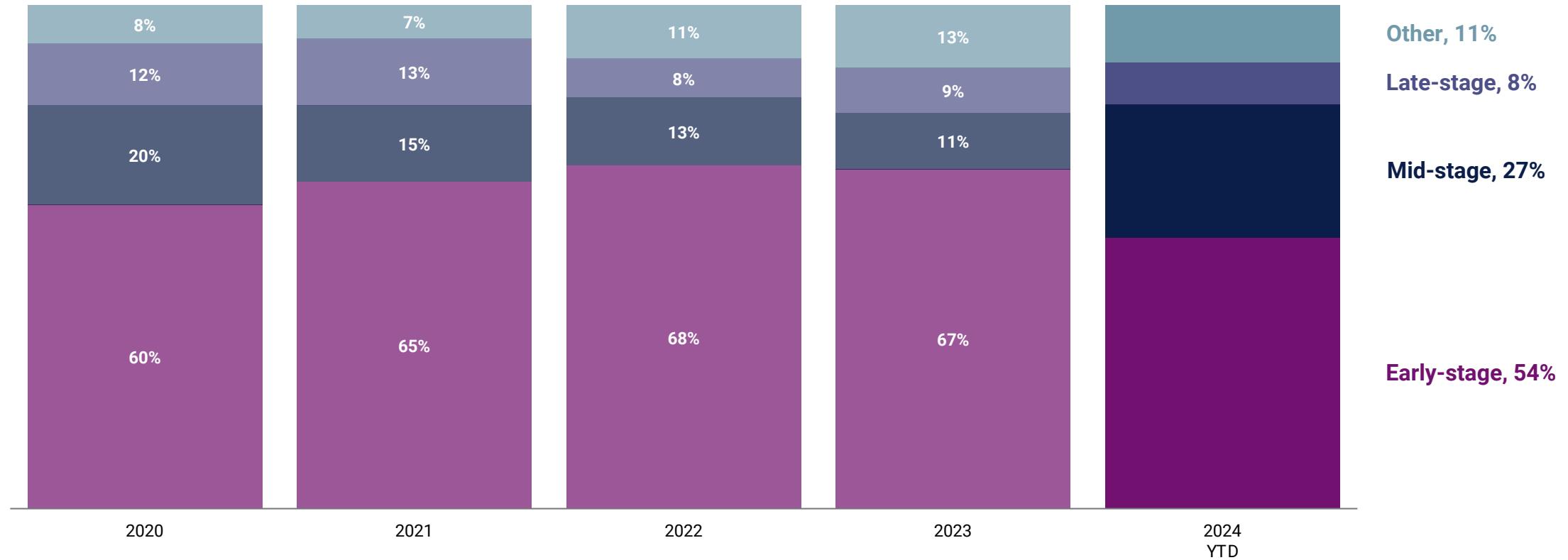
Quarterly funding by global region



Annual average & median deal size



Annual percent of deals by deal stage



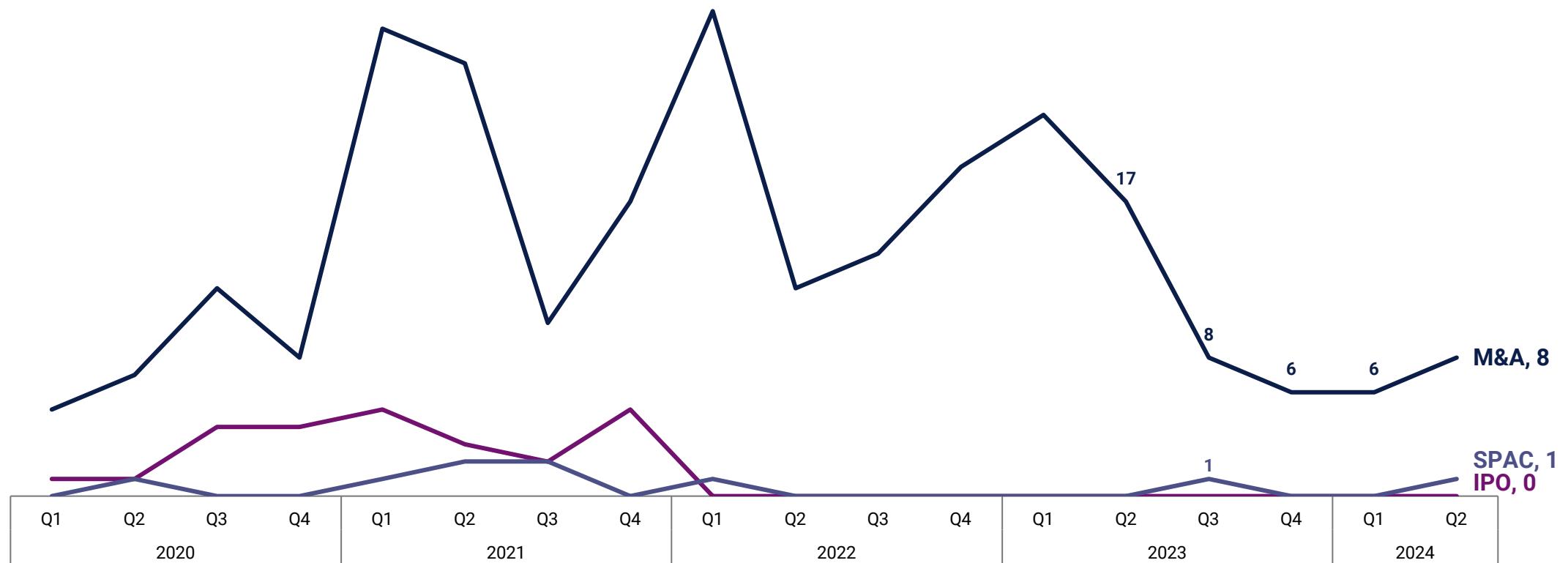
Digital Lending: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Fibe	\$66M	Series E 2024-06-05	\$600M	Amara Partners, TR Capital, Trifecta Capital, Norwest Venture Partners, Chiratae Ventures	India	9.5%
2	Colendi	\$65M	Series B 2024-05-22	\$700M	Citi Ventures, Finberg, Re-Pie Asset Management, Hedef Holding	United Kingdom	9.5%
3	Brim	\$63M	Series C 2024-04-03	N/A	Export Development Canada, Epic Ventures, White Owl Capital Partners, Vistara Growth, Zions First National Bank	Canada	9.1%
4	Aplazo	\$45M	Series B 2024-05-13	N/A	QED Investors, Kaszek Ventures, Oak HC/FT Partners, Picus Capital, Volpe Capital	Mexico	6.6%
5	Sungage Financial	\$29M	Convertible Note 2024-05-28	N/A	Undisclosed Investors	United States	4.3%
6	Mesa	\$21M	Series A 2024-05-16	\$67M	Horizon 3 Venture Studio, Matrix Partners	United States	3.1%
6	neoshare	\$21M	Series A 2024-04-23	N/A	Volksbanken Raiffeisenbanken, Pöttinger Real Estate Group	Germany	3.0%
8	Gynger	\$20M	Series A 2024-06-20	N/A	PayPal Ventures, Deciens Capital, Gradient Ventures, Bag Ventures, Velvet Sea Ventures	United States	2.9%
9	Amartha	\$18M	Venture Capital 2024-06-19	N/A	Accion	Indonesia	2.5%

Quarterly new & total unicorns



Quarterly exits

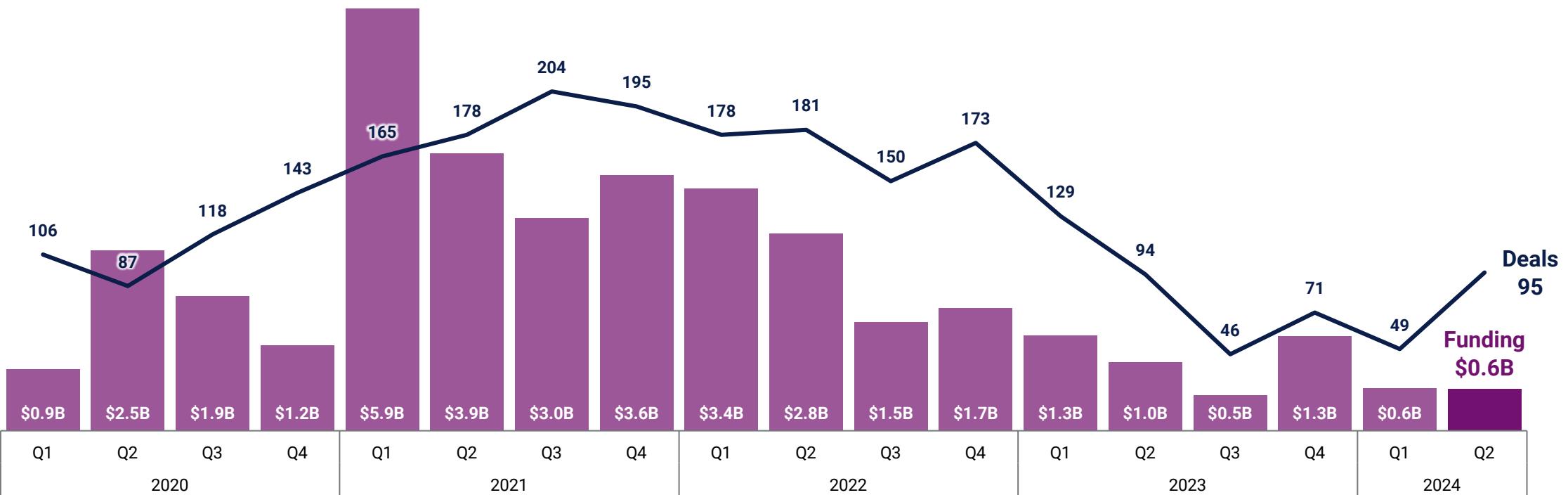


- Collection Spotlights | Q2 2024

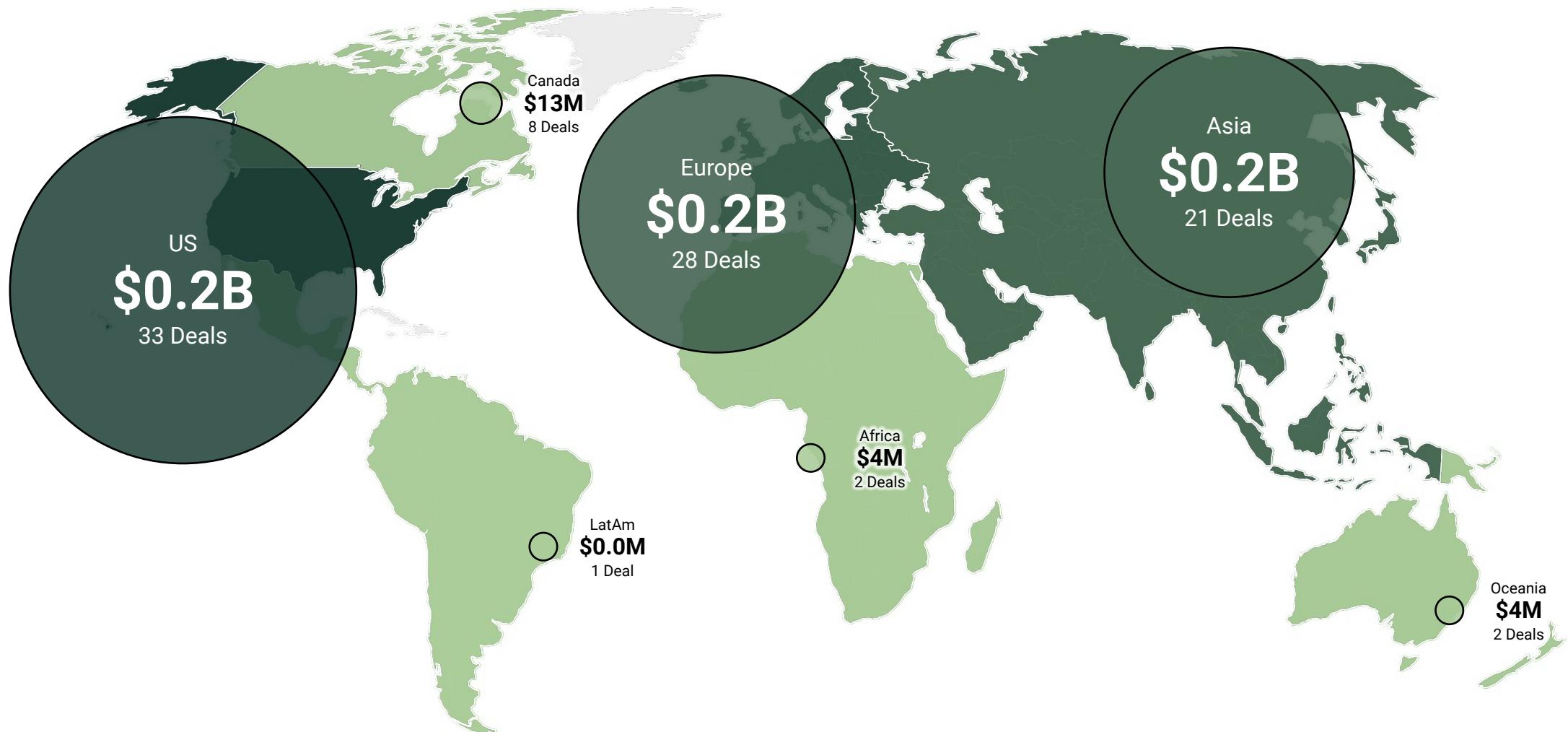
Wealth Tech



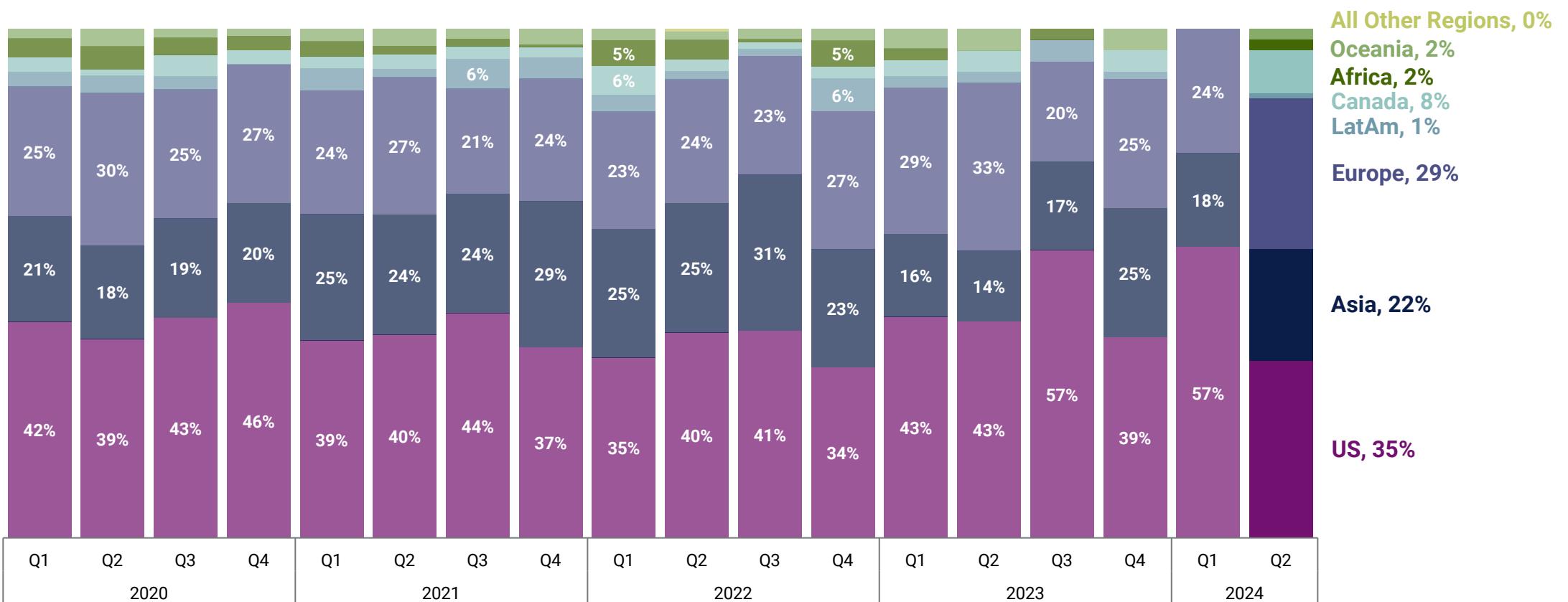
Quarterly equity funding & deals



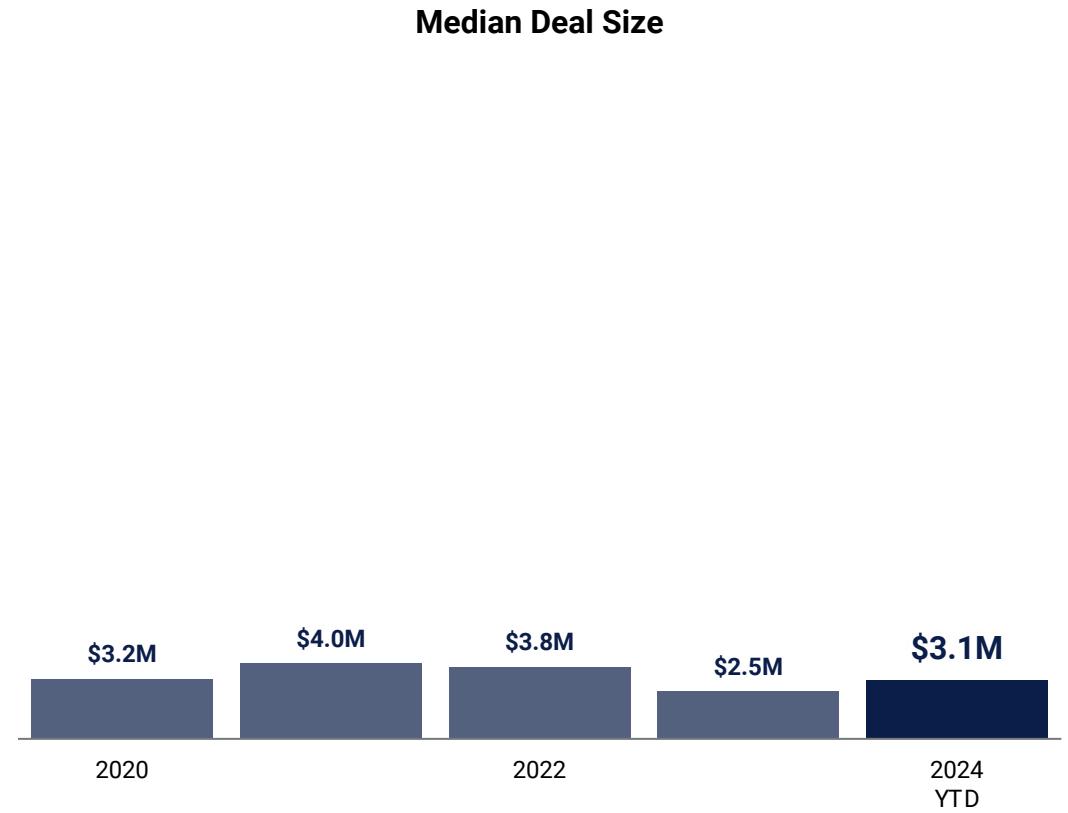
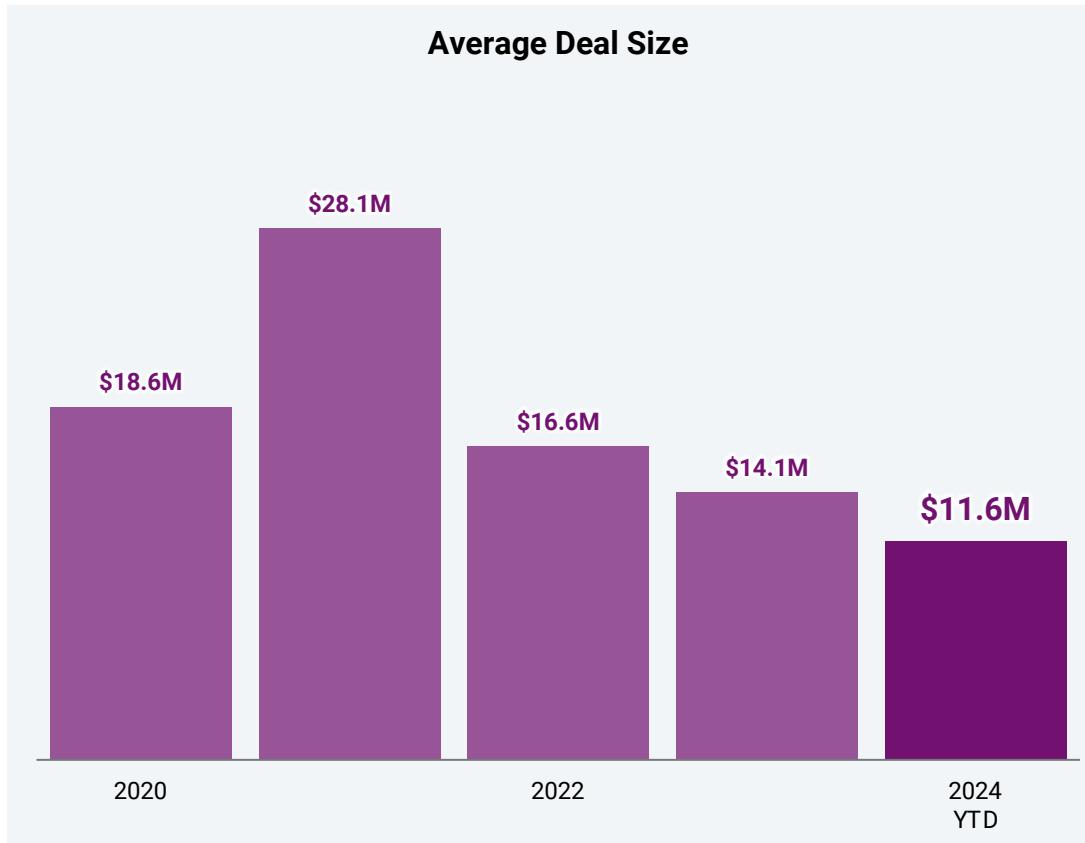
Funding & deals by global region in Q2'24



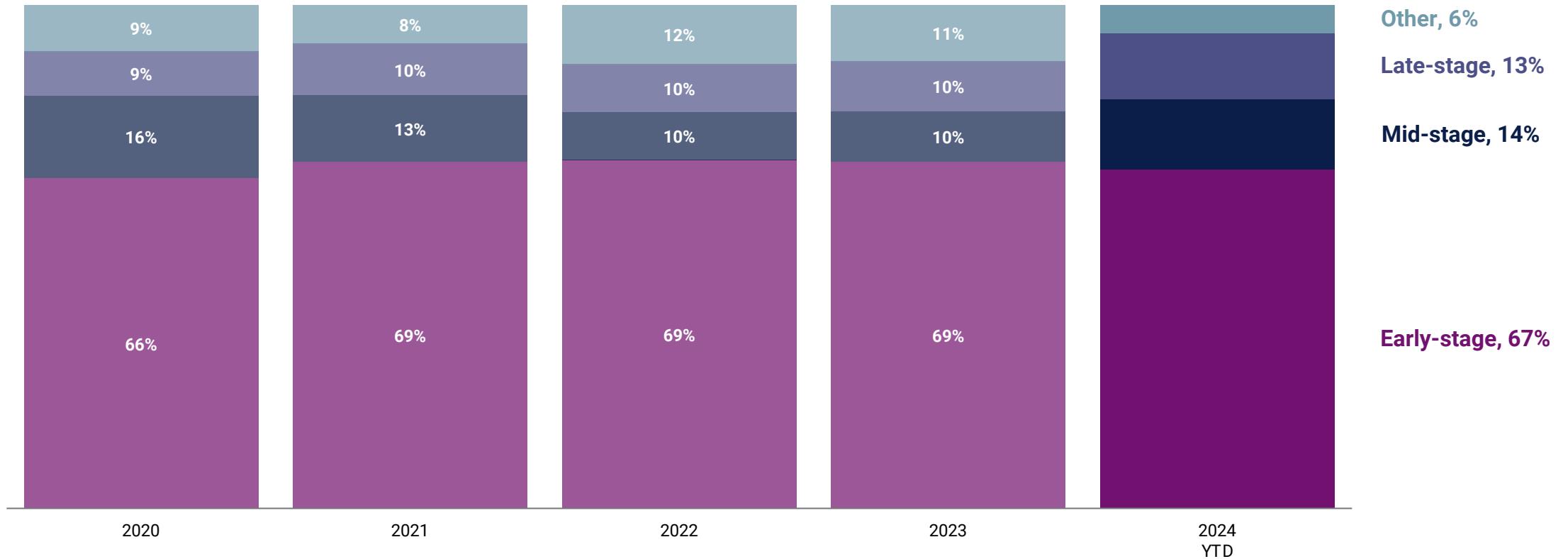
Quarterly funding by global region



Annual average & median deal size



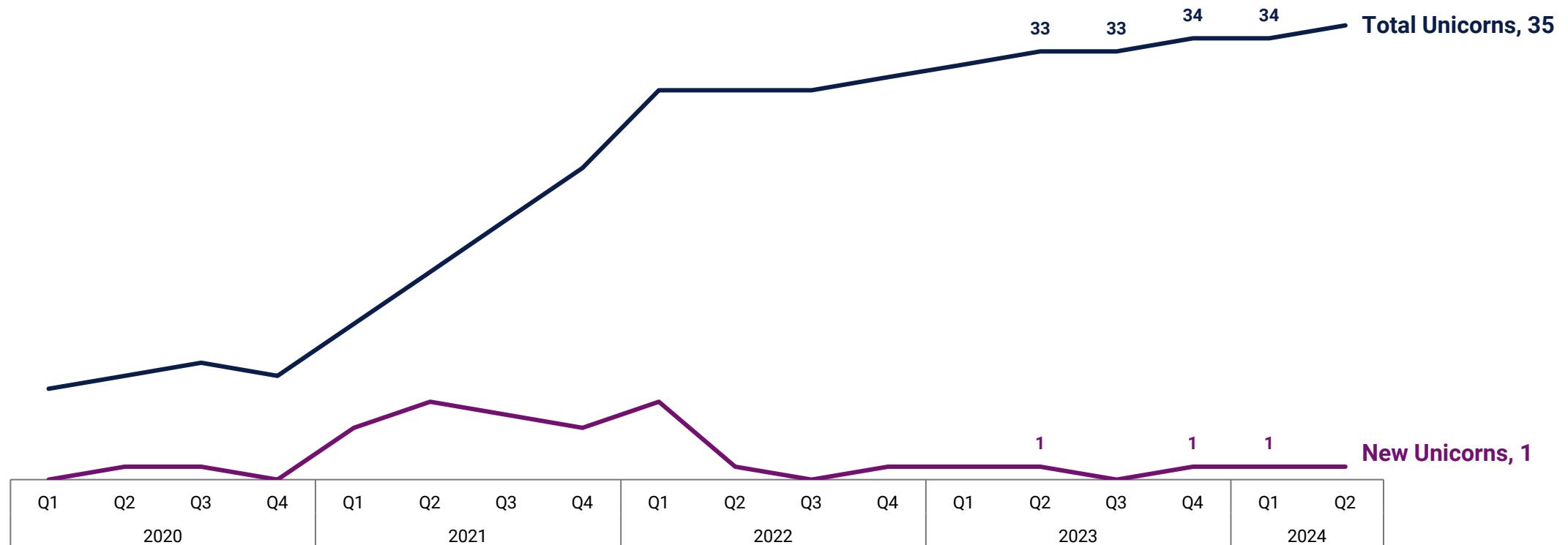
Annual percent of deals by deal stage



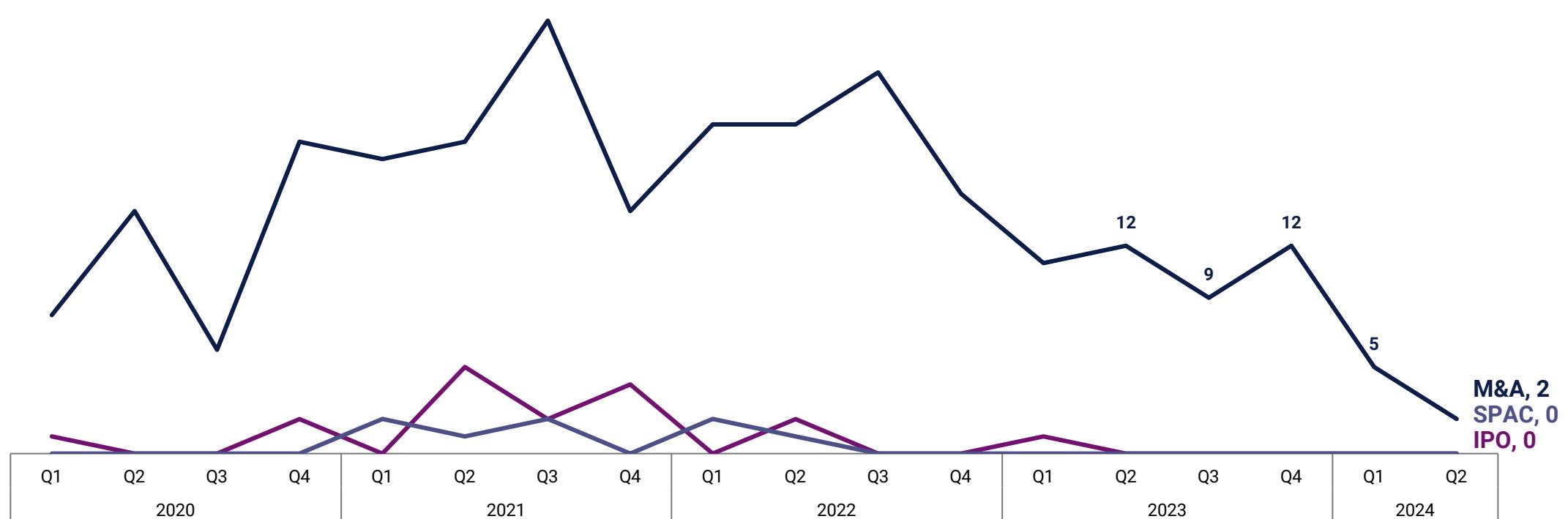
Wealth Tech: Top equity deals in Q2'24

Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1 Altruist	\$169M	Series E 2024-04-16	\$1.5B	ICONIQ Growth, Adams Street Partners, Granite Capital Management, Sound Ventures	United States	28.9%
2 FINBOURNE Technology	\$70M	Series B 2024-06-17	N/A	AXA Venture Partners, Highland Europe	United Kingdom	11.9%
3 Midas	\$45M	Series A 2024-04-19	N/A	Portage, Spark Capital, Earlybird Venture Capital, Revo Capital, International Finance Corporation	Turkey	7.7%
4 Alpian	\$40M	Series C 2024-05-08	N/A	Fideuram Investimenti, Intesa Sanpaolo	Switzerland	6.8%
4 Linnovate Partners	\$40M	Private Equity 2024-05-10	N/A	SeaTown Holdings International	Singapore	6.8%
6 BridgeWise	\$21M	Series A 2024-04-16	N/A	SIX Group, Group 11, L4VB	Israel	3.6%
7 Abyan Capital	\$18M	Series A 2024-05-02	N/A	STV, RZM Investment, WAED Ventures	Saudi Arabia	3.1%
8 Rupeek	\$15M	Series E 2024-06-25	\$250M	Elevation Capital	India	2.6%
9 Stake	\$14M	Series A 2024-06-10	N/A	Middle East Venture Partners, Mubadala Investment Company, WAED Ventures, Al Jomaih Holding, Republic	United Arab Emirates	2.4%
10 Crossover	\$12M	Series A 2024-06-26	N/A	DRW Venture Capital, Illuminate Financial Management	United States	2.1%
10 Ramify	\$12M	Series A 2024-06-18	N/A	13books, AG2R La Mondiale, New Fund, Credit Agricole	France	2.0%

Quarterly new & total unicorns



Quarterly exits

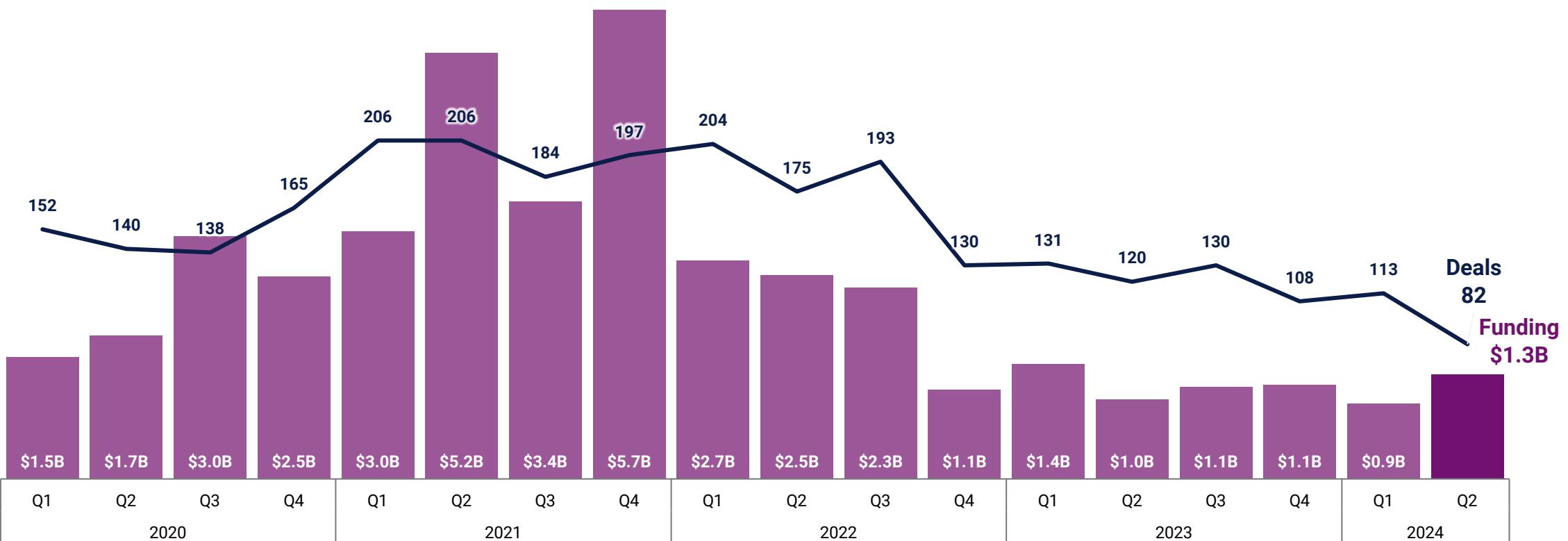


- Collection Spotlights | Q2 2024

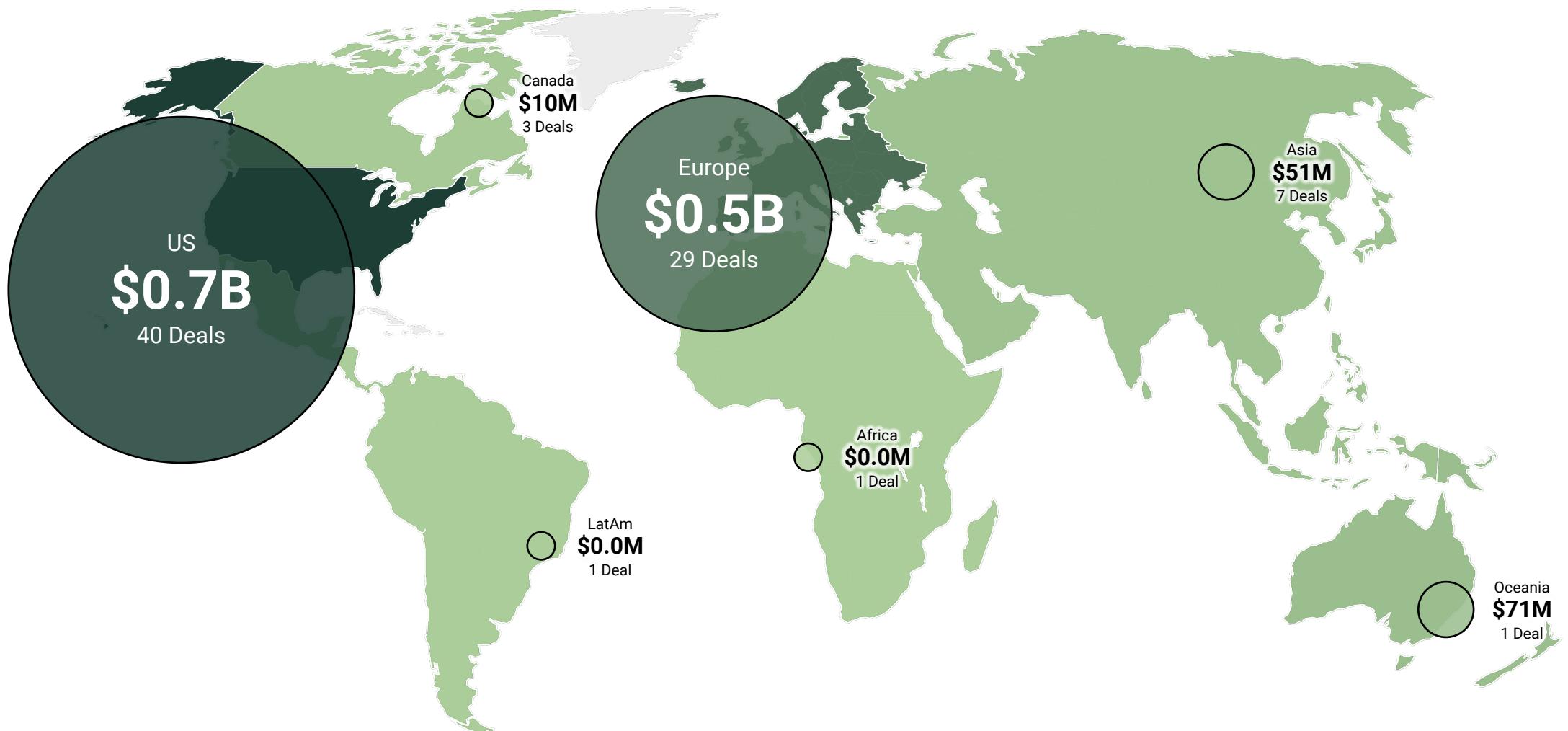
Insurtech



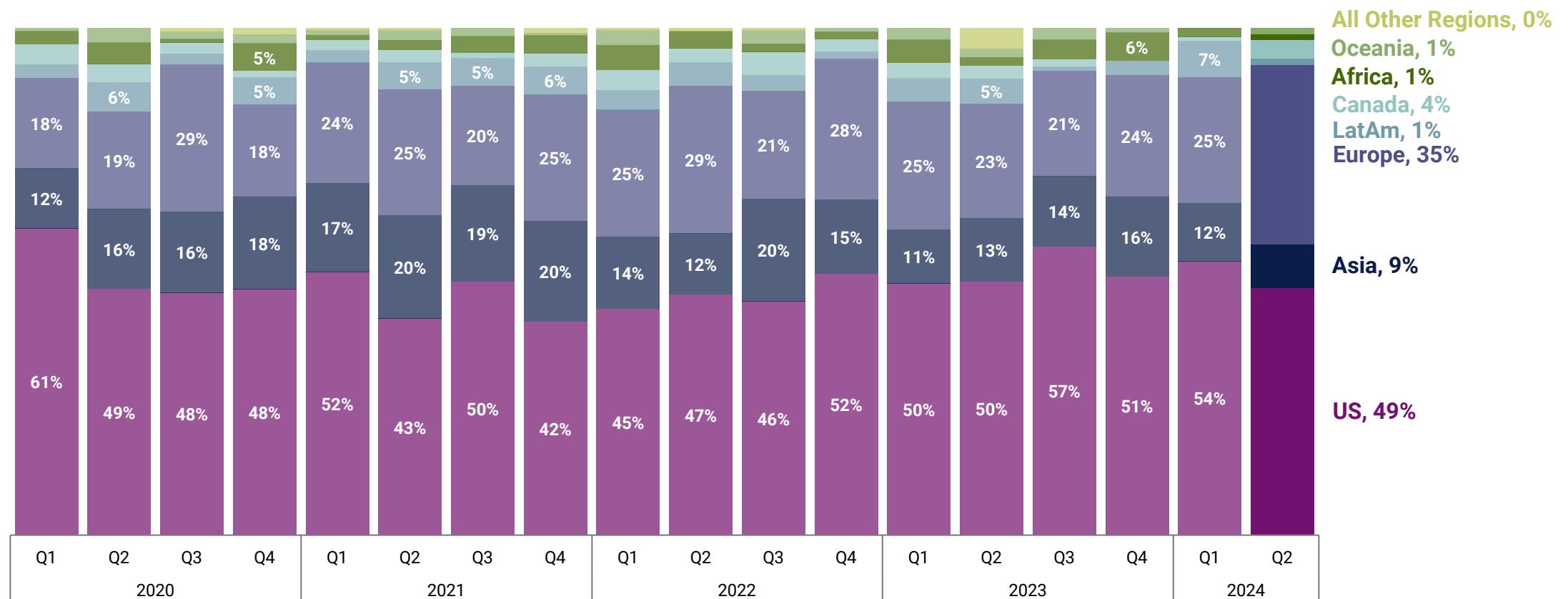
Quarterly equity funding & deals



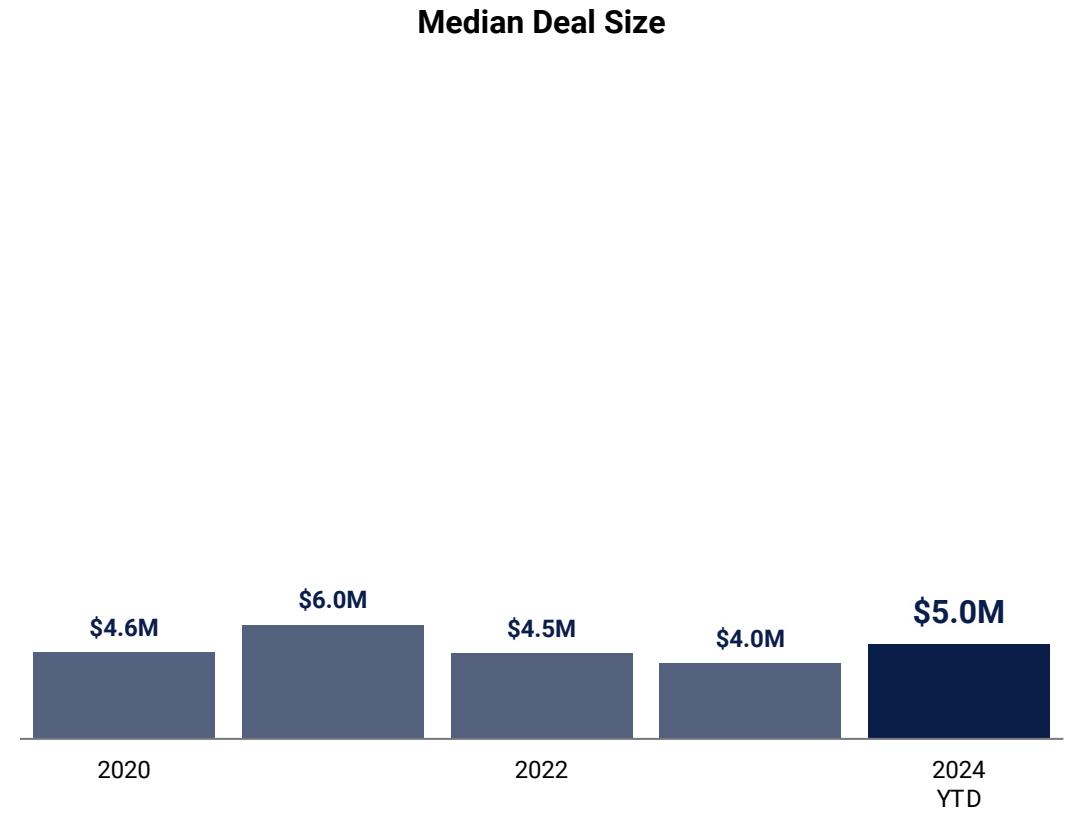
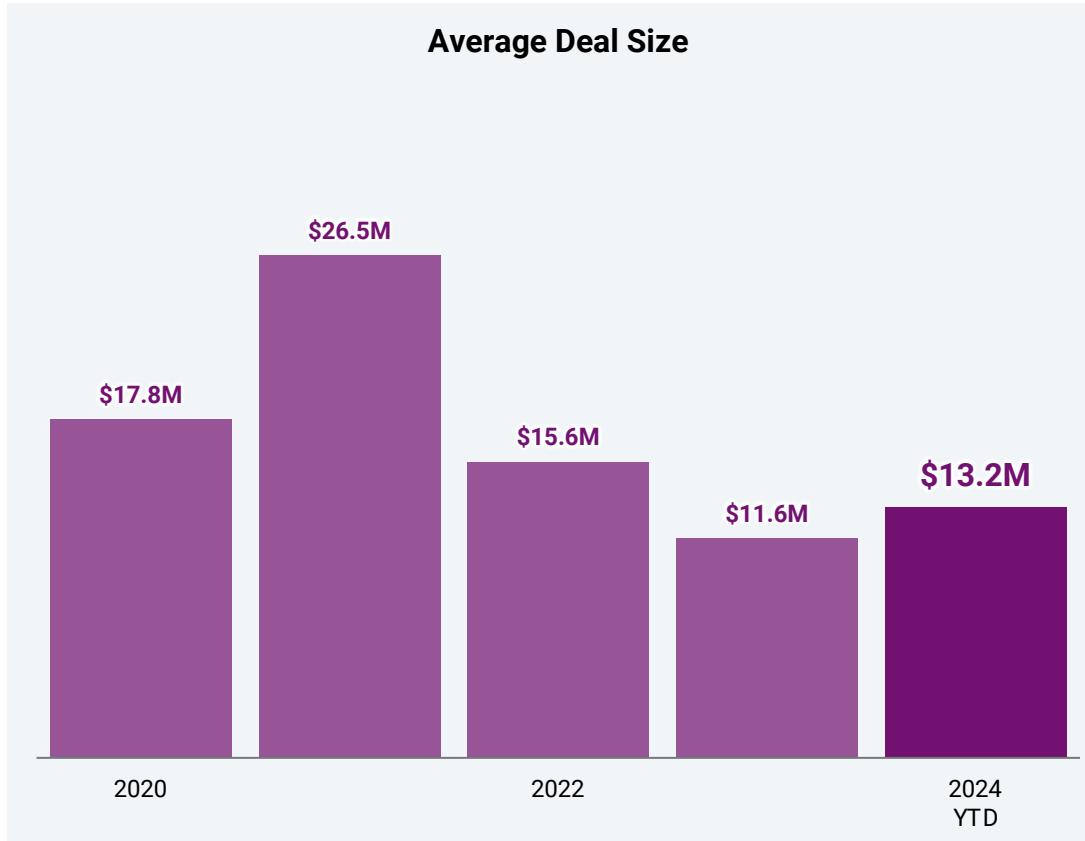
Funding & deals by global region in Q2'24



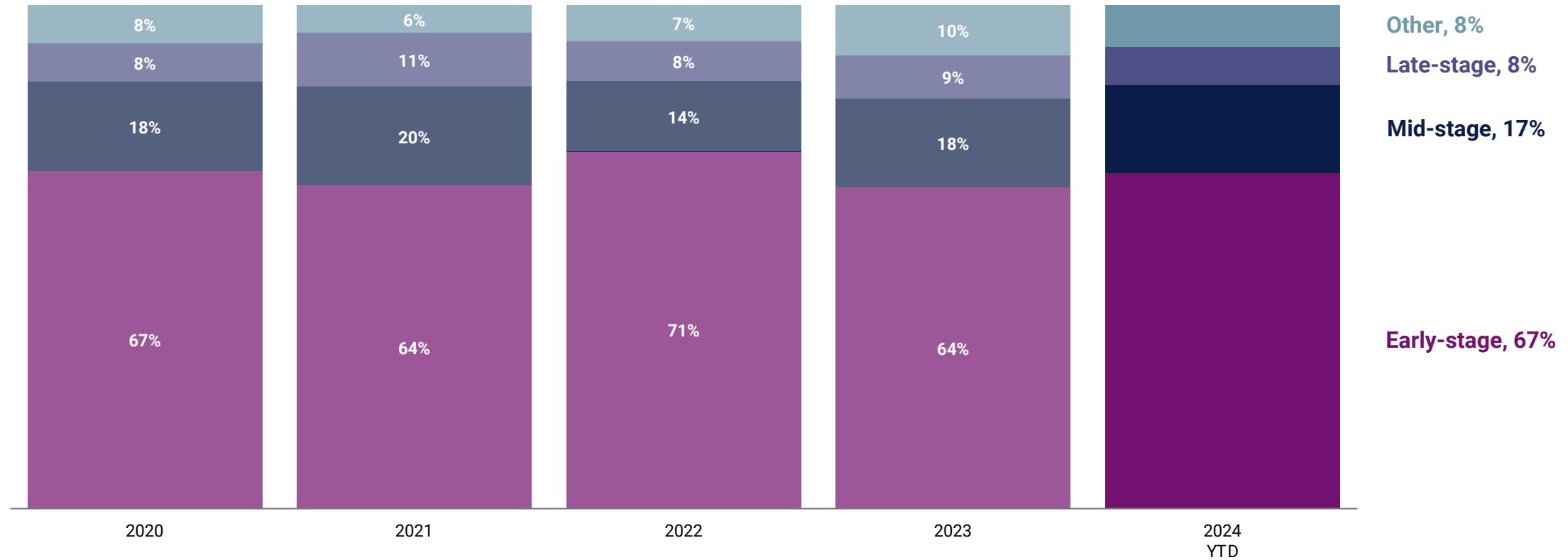
Quarterly funding by global region



Annual average & median deal size



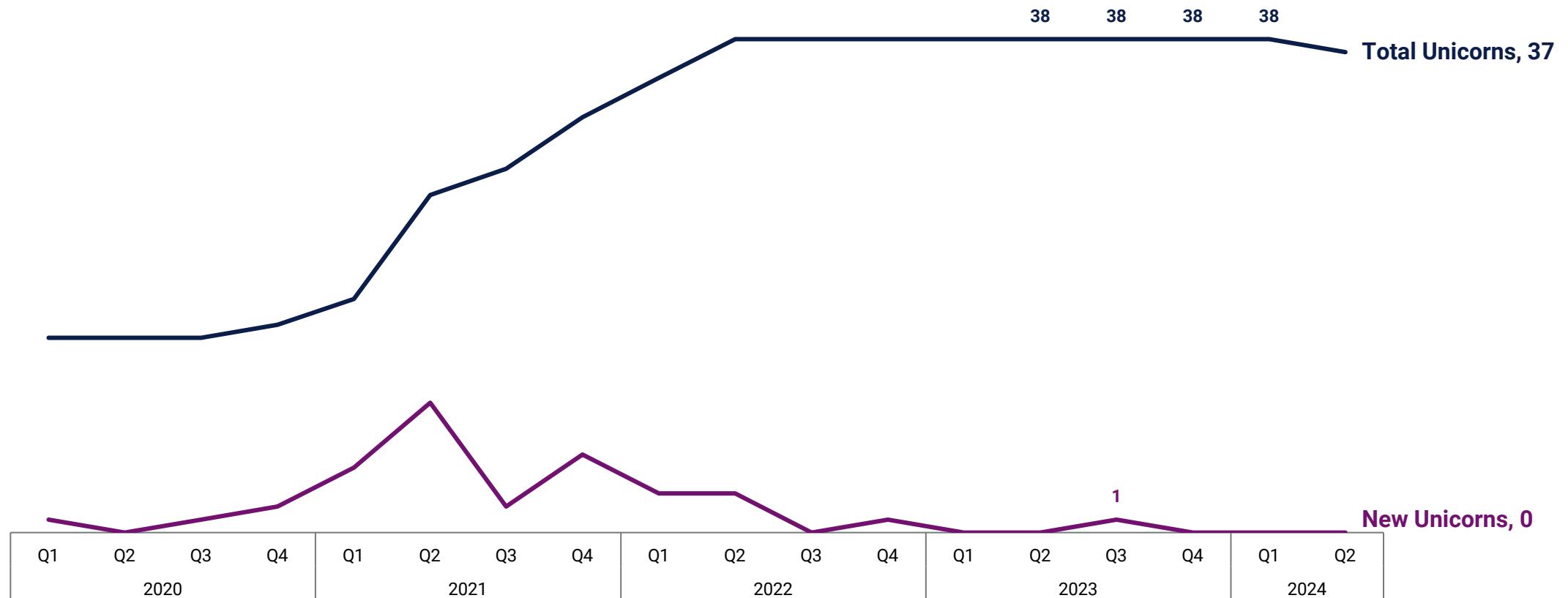
Annual percent of deals by deal stage



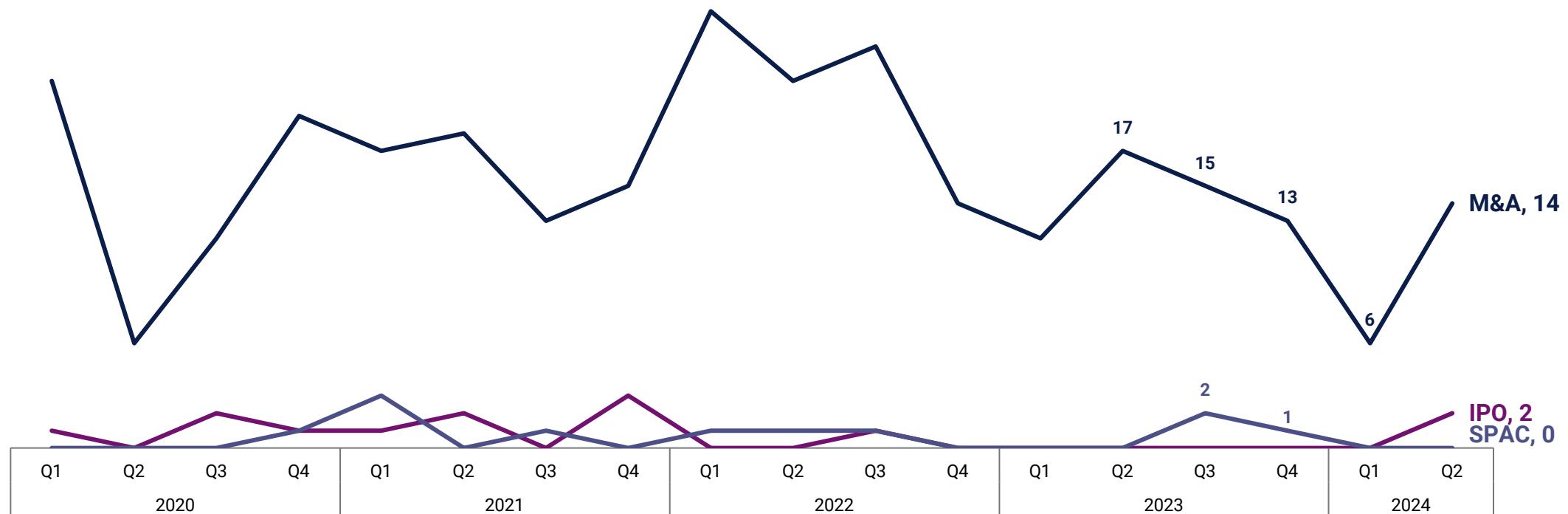
Insurtech: Top equity deals in Q2'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Sidecar Health	\$165M	Series D 2024-06-26	N/A	Koch Disruptive Technologies, Cathay Innovation, Drive Capital, GreatPoint Ventures, Menlo Ventures	United States	13.0%
2	ICEYE	\$93M	Series D 2024-04-17	N/A	Solidium, Blackwells Capital, Move Capital, Christo Georgiev	Finland	7.3%
2	Vitesse	\$93M	Series C 2024-05-21	N/A	KKR, Hannover Digital Investments	United Kingdom	7.3%
4	Cover Genius	\$80M	Series E 2024-05-15	N/A	Spark Capital, Dawn Capital, G Squared, King River Capital	United States	6.3%
5	Honey Insurance	\$71M	Series A 2024-04-08	N/A	Gallatin Point Capital	Australia	5.6%
6	Arbol	\$60M	Series B 2024-04-30	\$279M	Giant Ventures, Opera Tech Ventures, Mubadala Capital, Space Capital, Ascend	United States	4.7%
6	FintechOS	\$60M	Series B 2024-05-30	N/A	BlackRock, Cipio Partners, Molten Ventures, Earlybird Venture Capital, Gap Minder	United Kingdom	4.7%
8	Clearcover	\$55M	Series E 2024-04-11	N/A	OMERS Ventures	United States	4.3%
9	Chapter	\$50M	Series C 2024-05-14	\$451M	XYZ Ventures, Addition, Maverick Ventures, Narya Capital, Susa Ventures	United States	3.9%
10	Honeycomb	\$36M	Series B 2024-05-07	\$130M	Zeev Ventures, IT-Farm, Ibex Investors, Phoenix Insurance, Launchbay Capital	United States	2.8%

Quarterly new & total unicorns



Quarterly exits

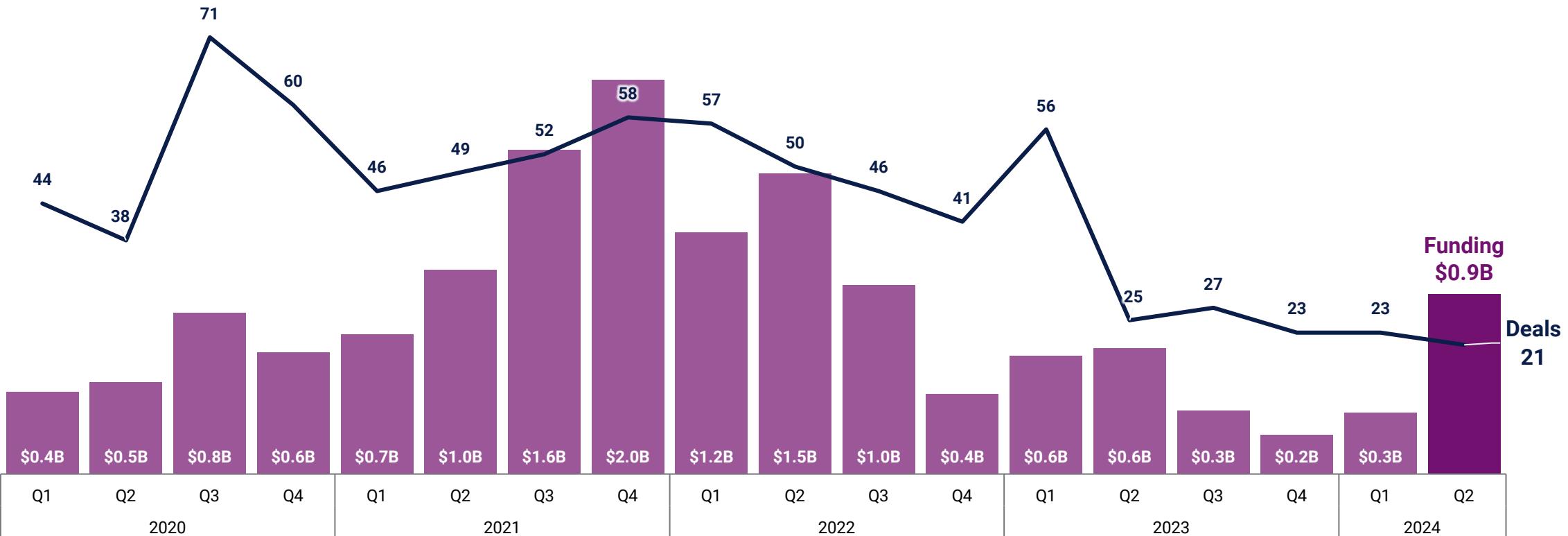


- Collection Spotlights | Q2 2024

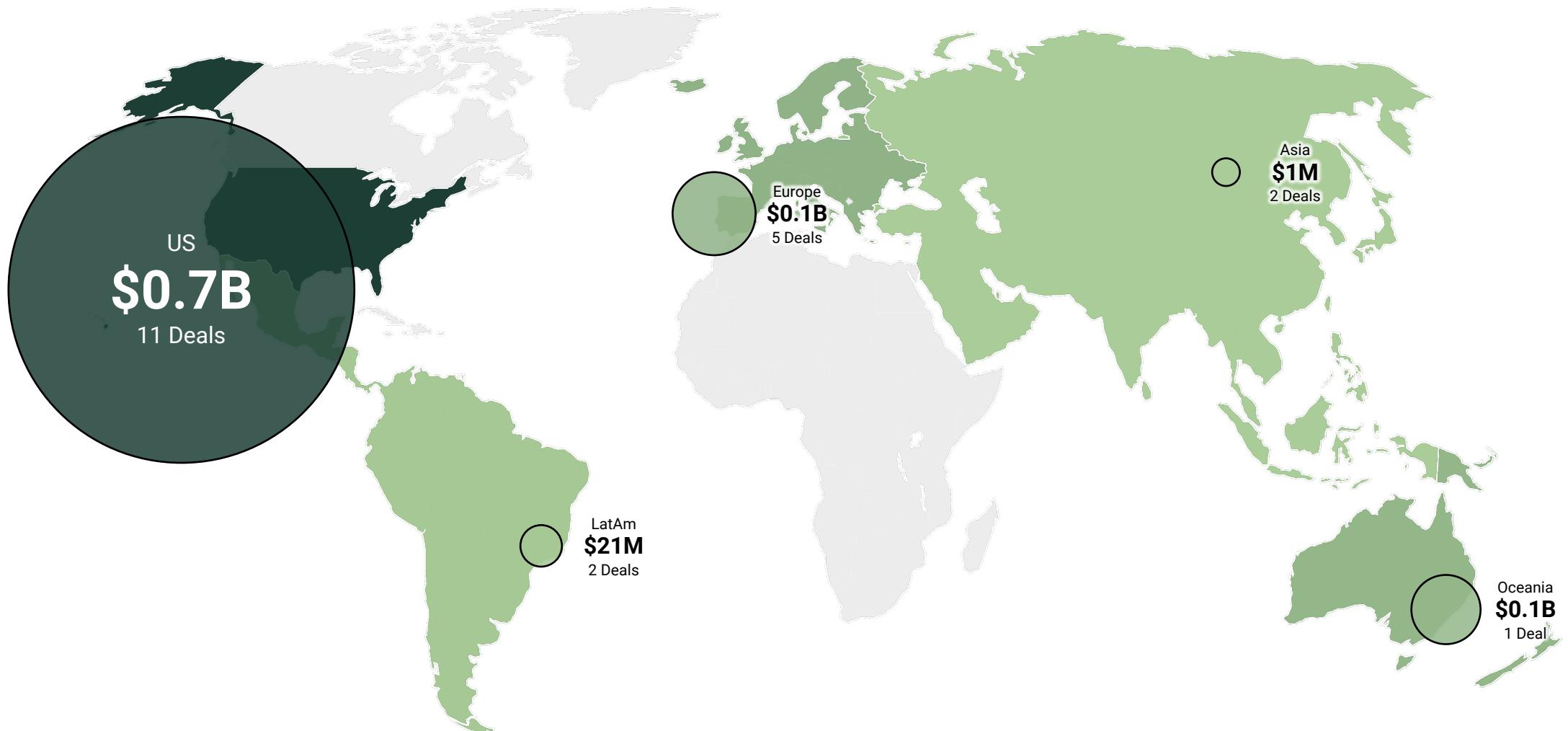
Capital Markets Tech



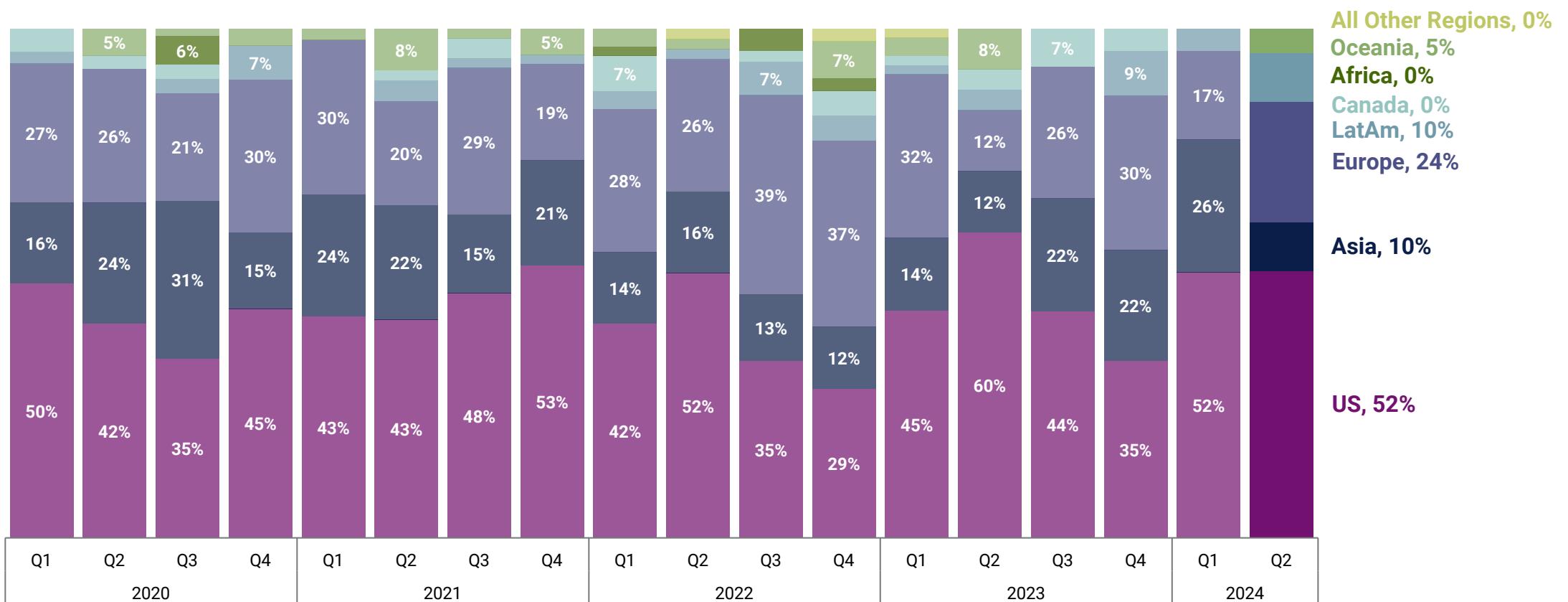
Quarterly equity funding & deals



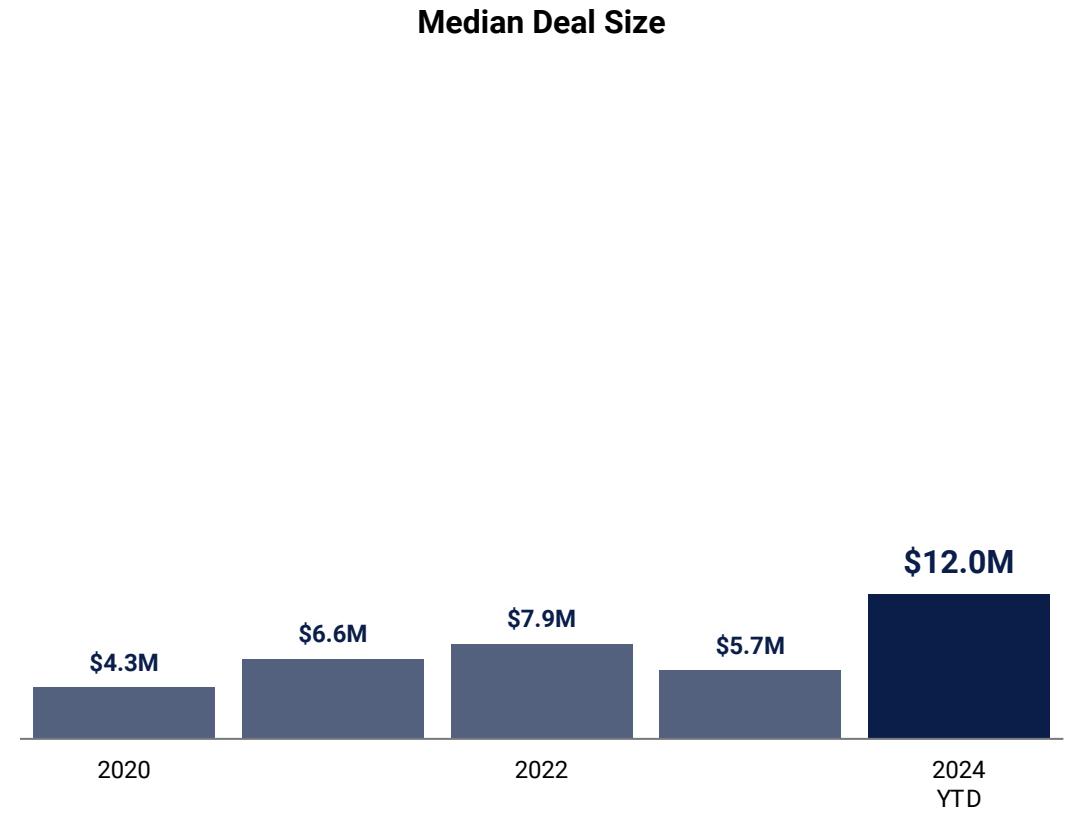
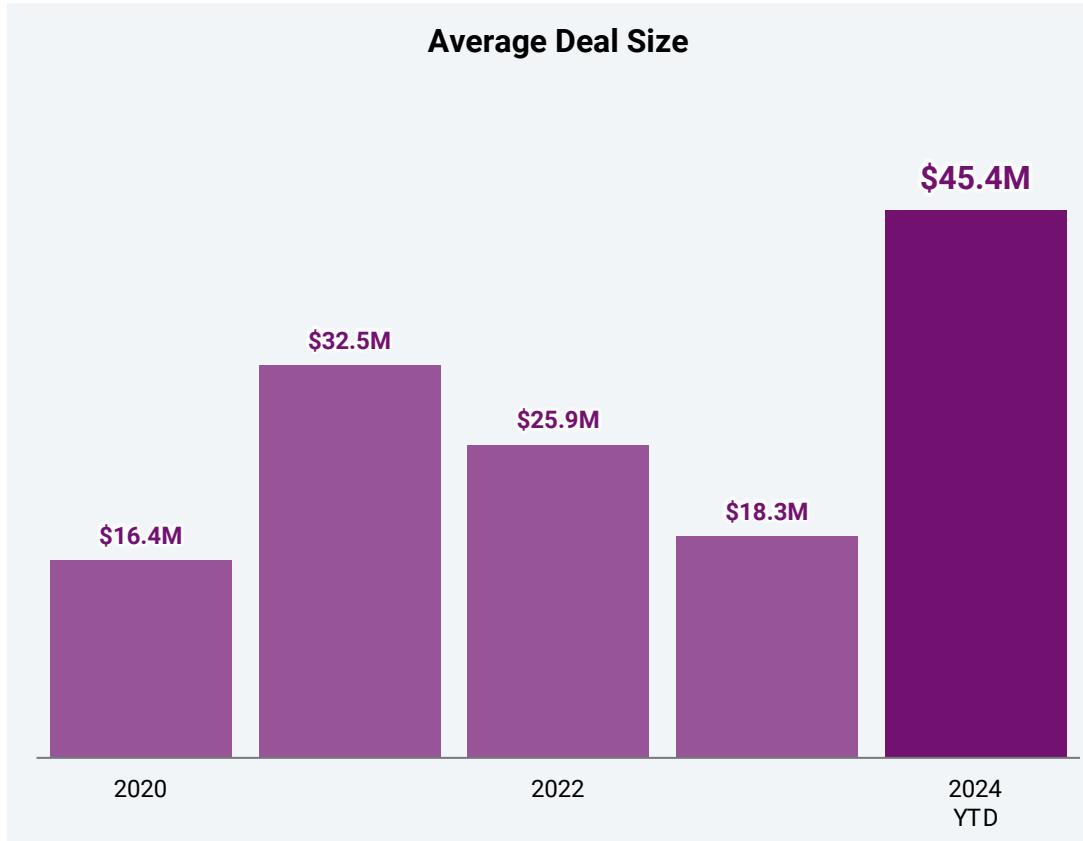
Funding & deals by global region in Q2'24



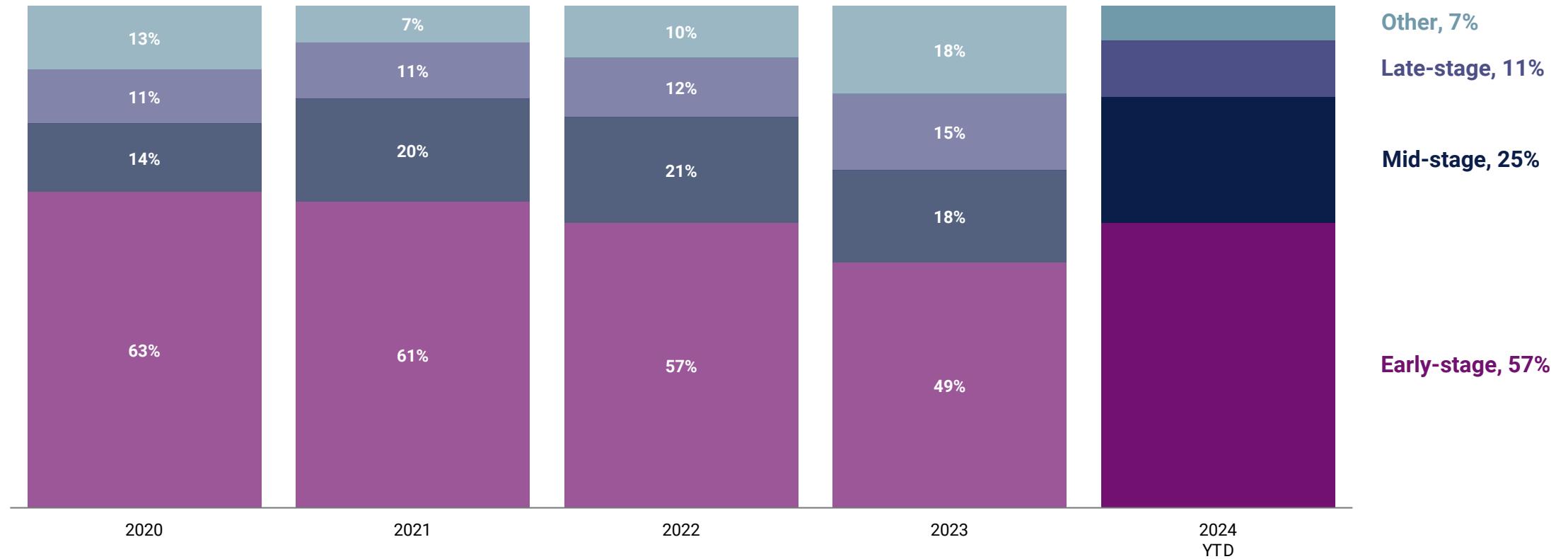
Quarterly funding by global region



Annual average & median deal size



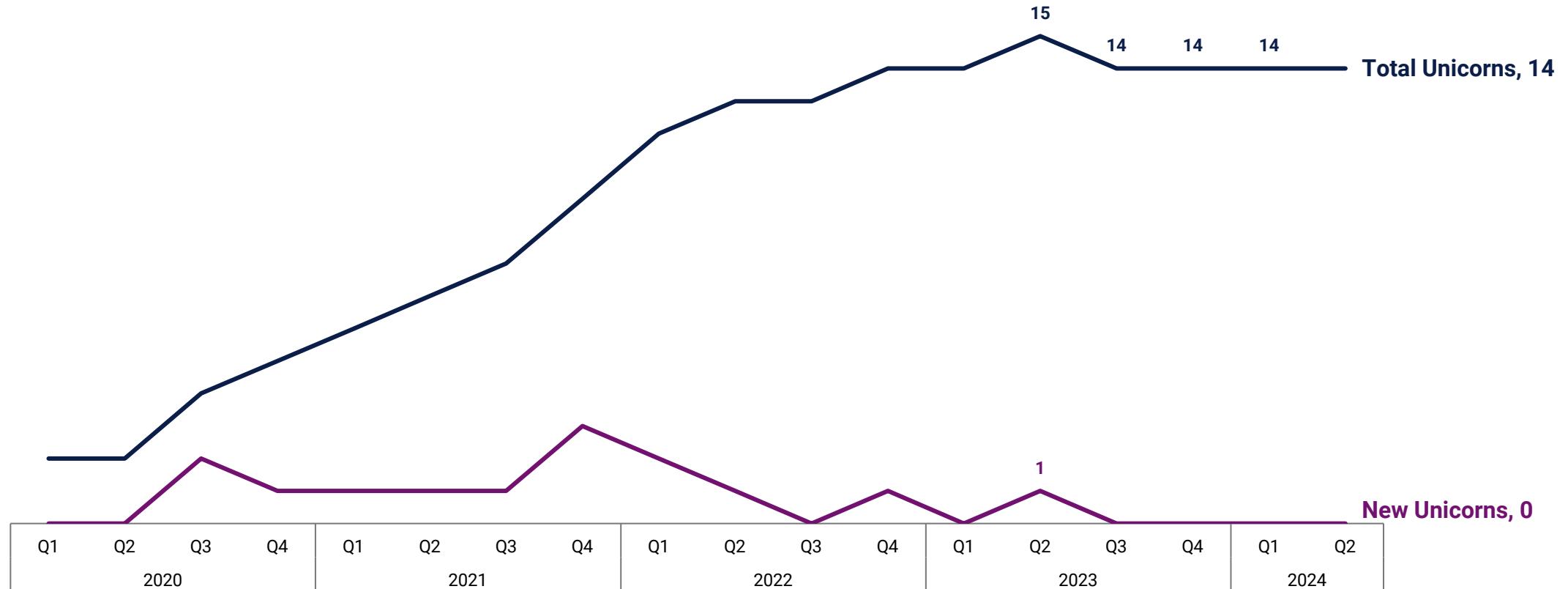
Annual percent of deals by deal stage



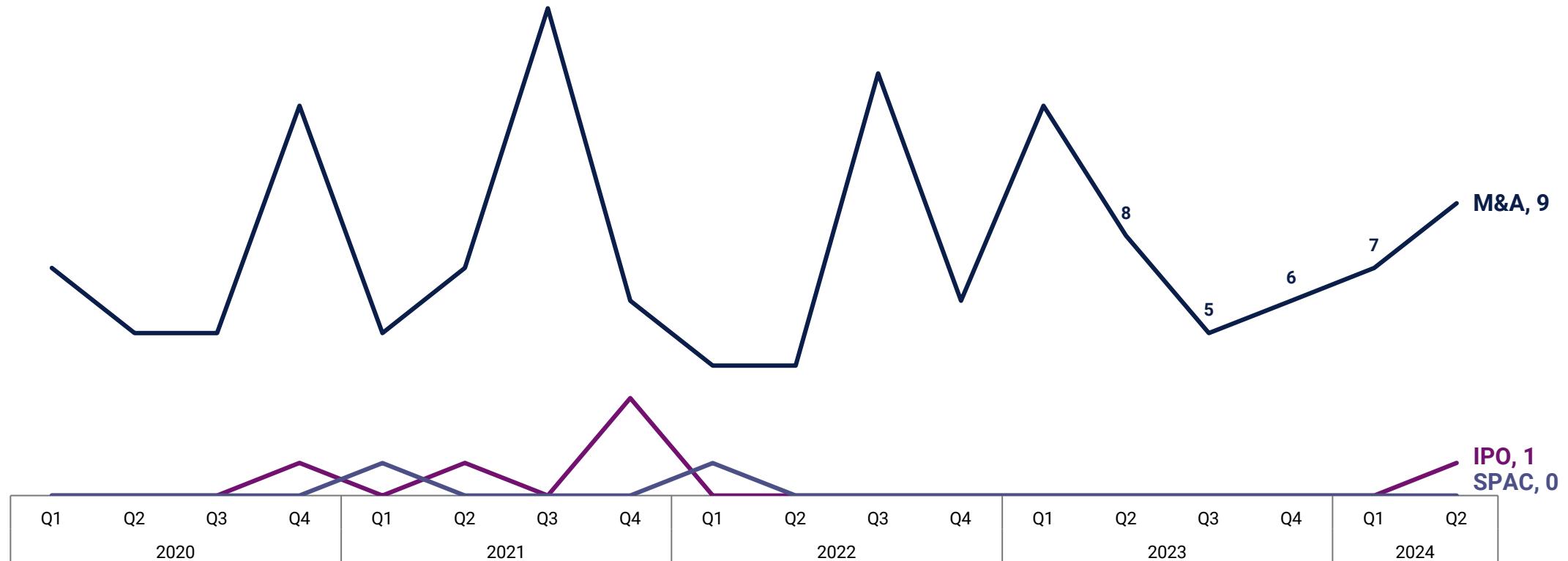
Capital Markets Tech: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	AlphaSense	\$650M	Series F 2024-06-11		BDT & MSD Partners, Viking Global Investors, \$4.0B CapitalG, Goldman Sachs, Alkeon Capital Management	United States	71.0%
2	Longbridge	\$100M	Series A 2024-06-28		N/A Undisclosed Investors	New Zealand	10.9%
3	FINBOURNE Technology	\$70M	Series B 2024-06-17		N/A AXA Venture Partners, Highland Europe	United Kingdom	7.6%
4	Agora	\$34M	Series B 2024-05-16		N/A Qumra Capital, Insight Partners, Aleph	Israel	3.7%
5	BridgeWise	\$21M	Series A 2024-04-16		N/A SIX Group, Group 11, L4VB	Israel	2.3%
5	Kanastra	\$21M	Series A 2024-06-05		N/A Kaszek Ventures, QED Investors, Quona Capital, Valor Capital Group, Atlantico	Brazil	2.3%
7	Crossover	\$12M	Series A 2024-06-26		N/A DRW Venture Capital, Illuminate Financial Management	United States	1.3%
8	Founder AI	\$3M	Seed VC 2024-05-22		N/A Davidovs Venture Collective, Pioneer Fund, Y Combinator, Altair Capital, Liquid 2 Ventures	United States	0.3%
9	Cicada	\$2M	Seed VC 2024-04-22		N/A Citi Ventures	United States	0.2%
10	BondCliQ	\$1M	Series A 2024-06-27		N/A Flare Capital Partners	United States	0.1%
10	CapConnect+	\$1M	Seed VC 2024-05-31		N/A Fusion Fund, Impact Venture Capital	United States	0.1%
10	DeltaBlock	\$1M	Seed VC 2024-05-01		N/A Index Ventures, Entrepreneur First, Blast.club	Singapore	0.2%

Quarterly new & total unicorns



Quarterly exits





- Global | Q2 2024

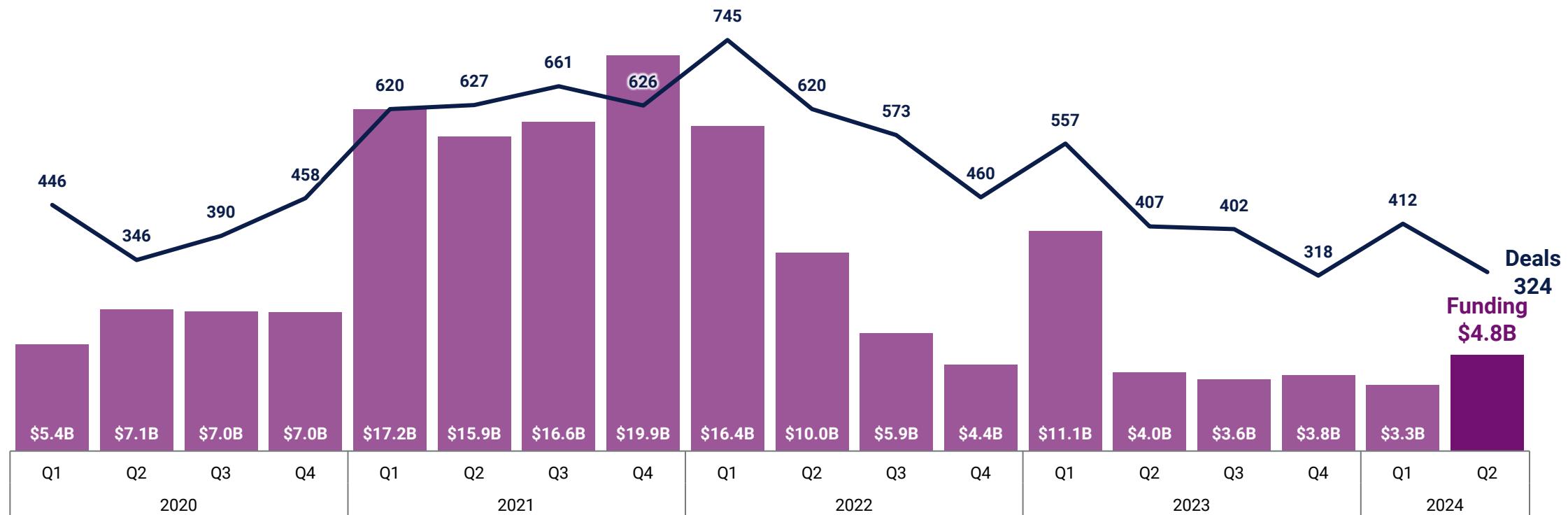
Geographic Trends

- Geographic Trends | Q2 2024

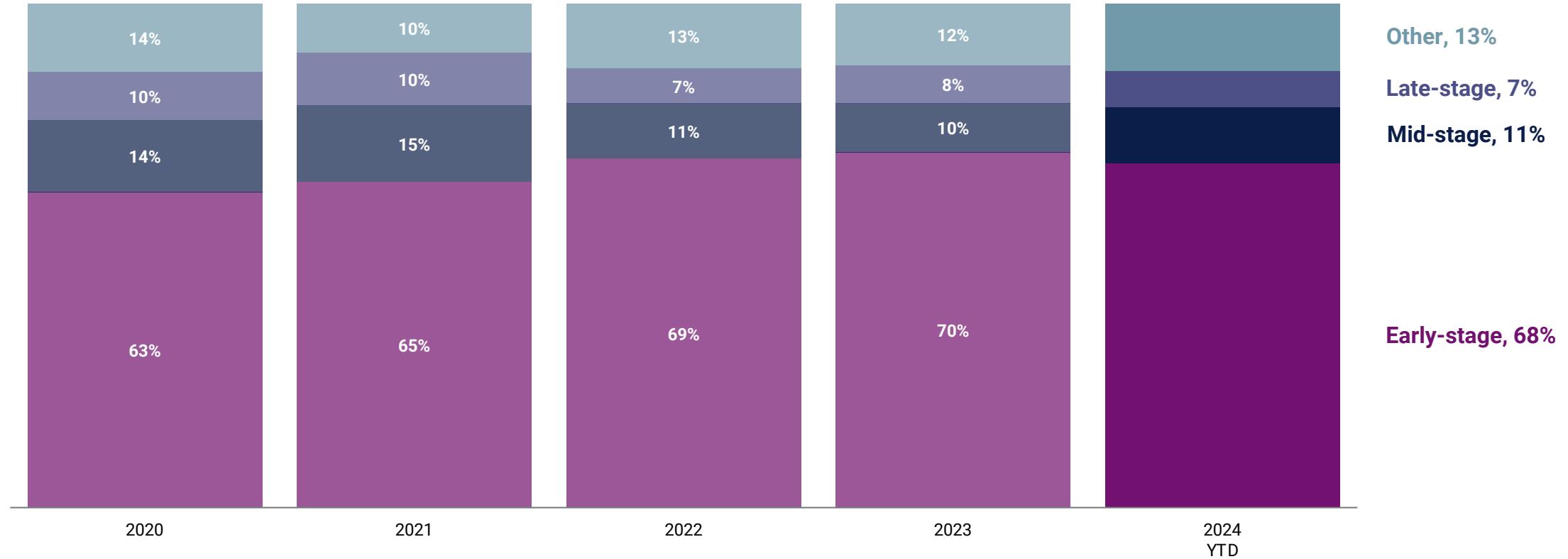
- # US Trends



Quarterly funding & deals



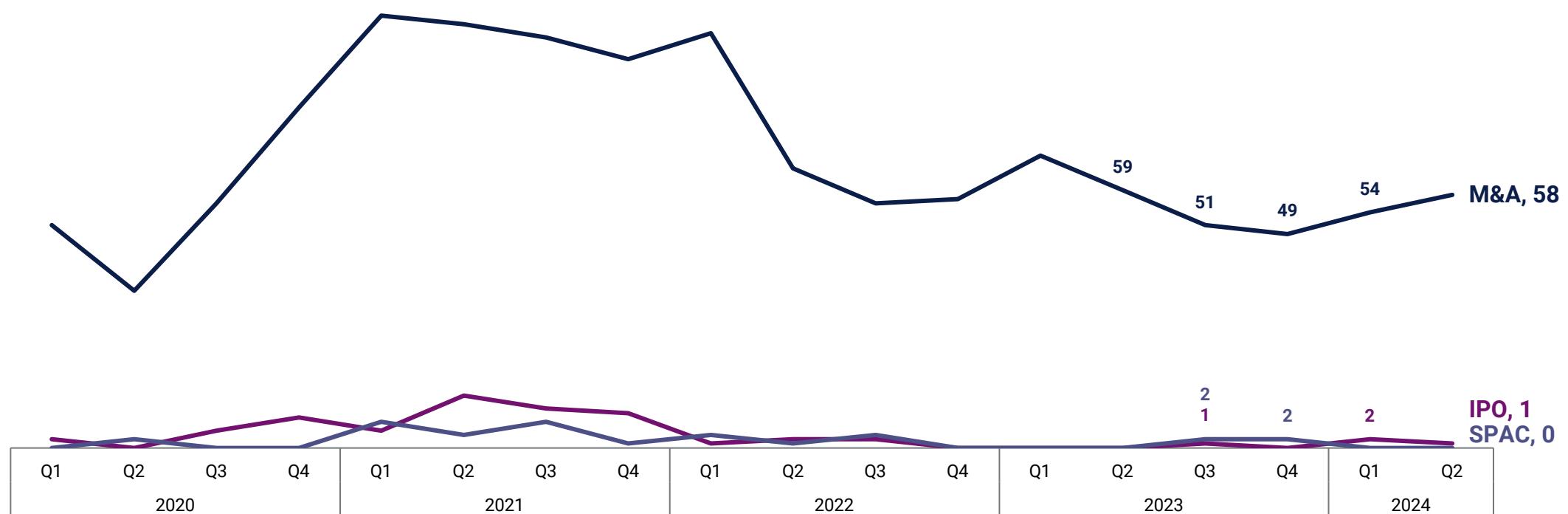
Annual percent of deals by deal stage



US: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Valuation	Select Investors	Country	% of Total Funding
1	Stripe	\$694M	Series I 2024-04-12	N/A	Sequoia Capital	United States	14.3%
2	AlphaSense	\$650M	Series F 2024-06-11	\$4.0B	BDT & MSD Partners, Viking Global Investors, CapitalG, Goldman Sachs, Alkeon Capital Management	United States	13.4%
3	Rippling	\$200M	Series F 2024-04-22	\$13.5B	Coatue, Founders Fund, Dragoneer Investment Group, Greenoaks	United States	4.1%
4	Restaurant365	\$175M	Series E 2024-05-15	N/A	ICONIQ Growth, KKR, L Catterton	United States	3.6%
5	Altruist	\$169M	Series E 2024-04-16	\$1.5B	ICONIQ Growth, Adams Street Partners, Granite Capital Management, Sound Ventures	United States	3.5%
6	Sidecar Health	\$165M	Series D 2024-06-26	N/A	Koch Disruptive Technologies, Cathay Innovation, Drive Capital, GreatPoint Ventures, Menlo Ventures	United States	3.4%
7	Ramp	\$150M	Series D 2024-04-17	\$7.7B	Founders Fund, Khosla Ventures, General Catalyst, Greylock Partners, Sequoia Capital	United States	3.1%
8	Guesty	\$130M	Series F 2024-04-10	\$900M	KKR, Apax Partners, Sixth Street Growth, Inovia Capital, BDT & MSD Partners	United States	2.7%
9	FloQast	\$100M	Series E 2024-04-10	\$1.6B	ICONIQ Growth, WiL, BDT & MSD Partners	United States	2.1%
10	Solutions by Text	\$94M	Growth Equity 2024-05-29	N/A	Edison Partners, Stepstone Group	United States	1.9%

Quarterly exits



US: Top investors by company count in Q2'24

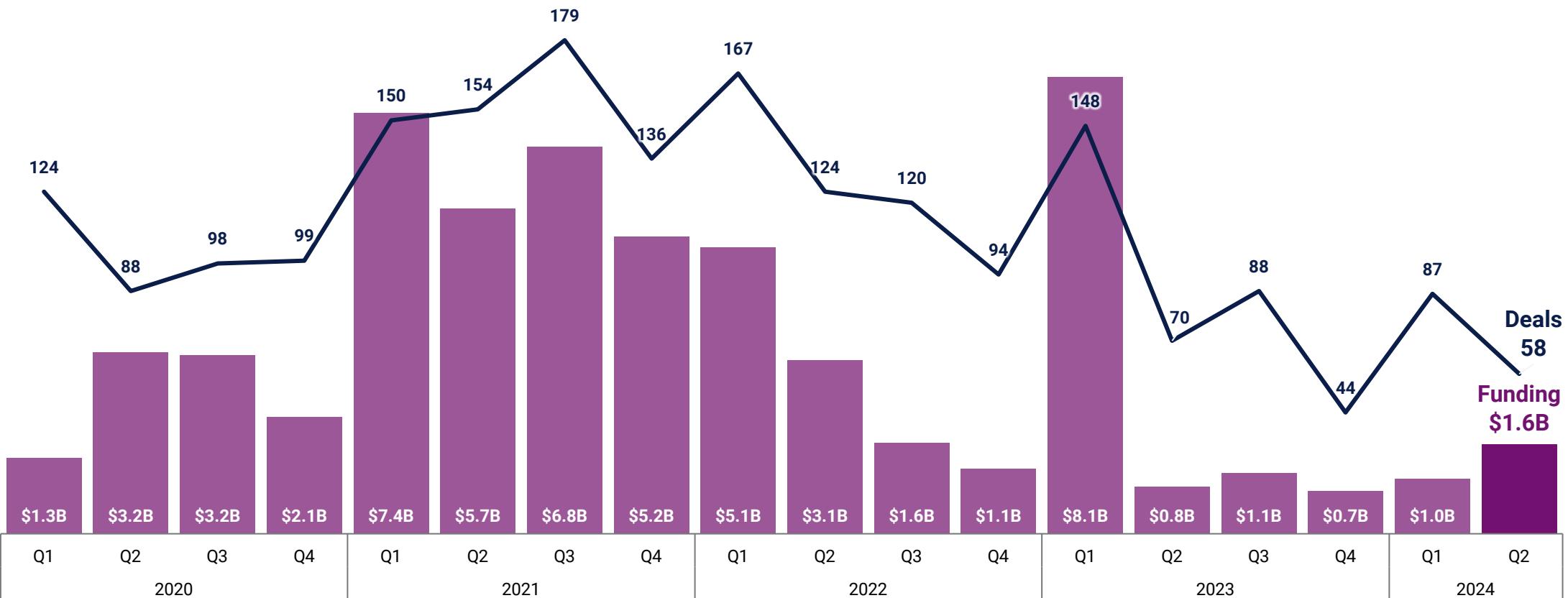
Investor	Company Count	Investor Group	Country
1 Arrington Capital	6	VC	United States
1 Electric Capital	6	VC	United States
1 Founders Fund	6	VC	United States
1 General Catalyst	6	VC	United States
1 Polychain Capital	6	Asset/investment management	United States
1 QED Investors	6	VC	United States

- US | Q2 2024

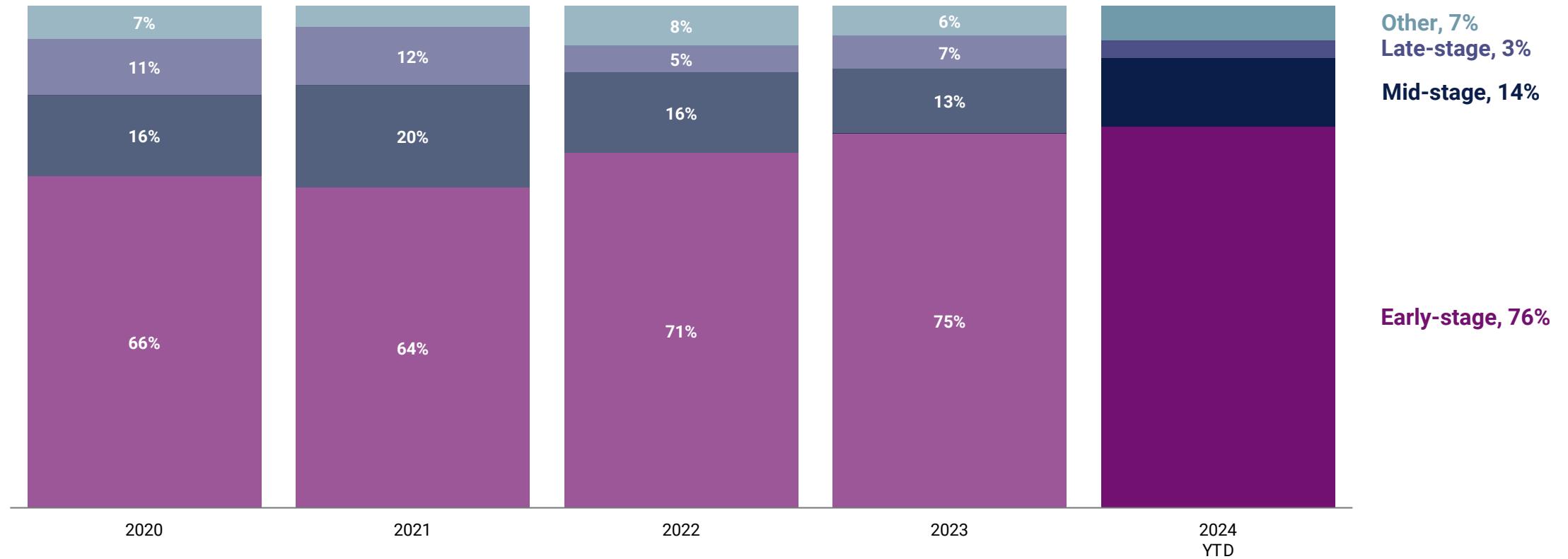
- # Silicon Valley



Quarterly funding & deals



Annual percent of deals by deal stage



Silicon Valley: Top equity deals in Q2'24

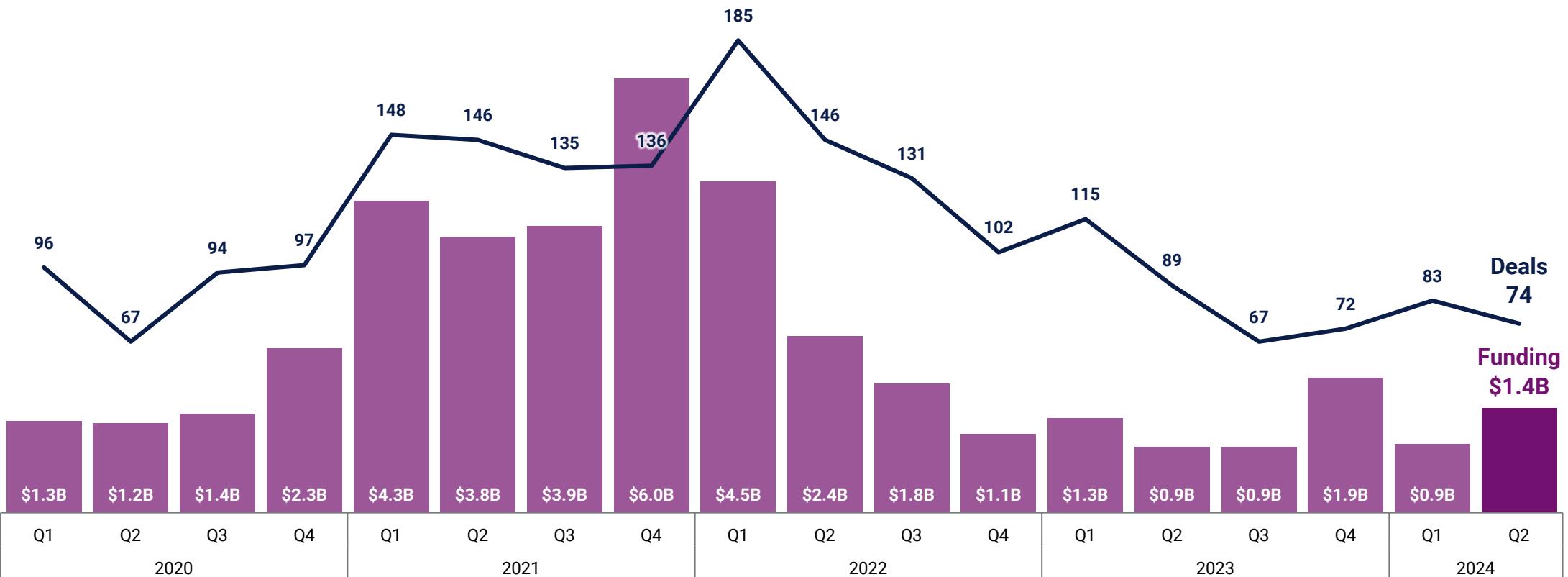
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Stripe	\$694M	Series I 2024-04-12		N/A Sequoia Capital	44.0%
2 Rippling	\$200M	Series F 2024-04-22	\$13.5B	Coatue, Founders Fund, Dragoneer Investment Group, Greenoaks	12.7%
3 BabylonChain	\$70M	Series B 2024-05-30		N/A Paradigm, Hack VC, Polychain Capital, Bullish	4.4%
3 Klarity	\$70M	Series B 2024-06-24		N/A Nat Friedman and Daniel Gross, Invus Group, Picus Capital, Tola Capital, Scale Venture Partners	4.4%
5 Homebase	\$60M	Series D 2024-04-03	\$615M	L Catterton, Bain Capital Ventures, Cowboy Ventures, Khosla Ventures, Notable Capital	3.8%

- US | Q2 2024

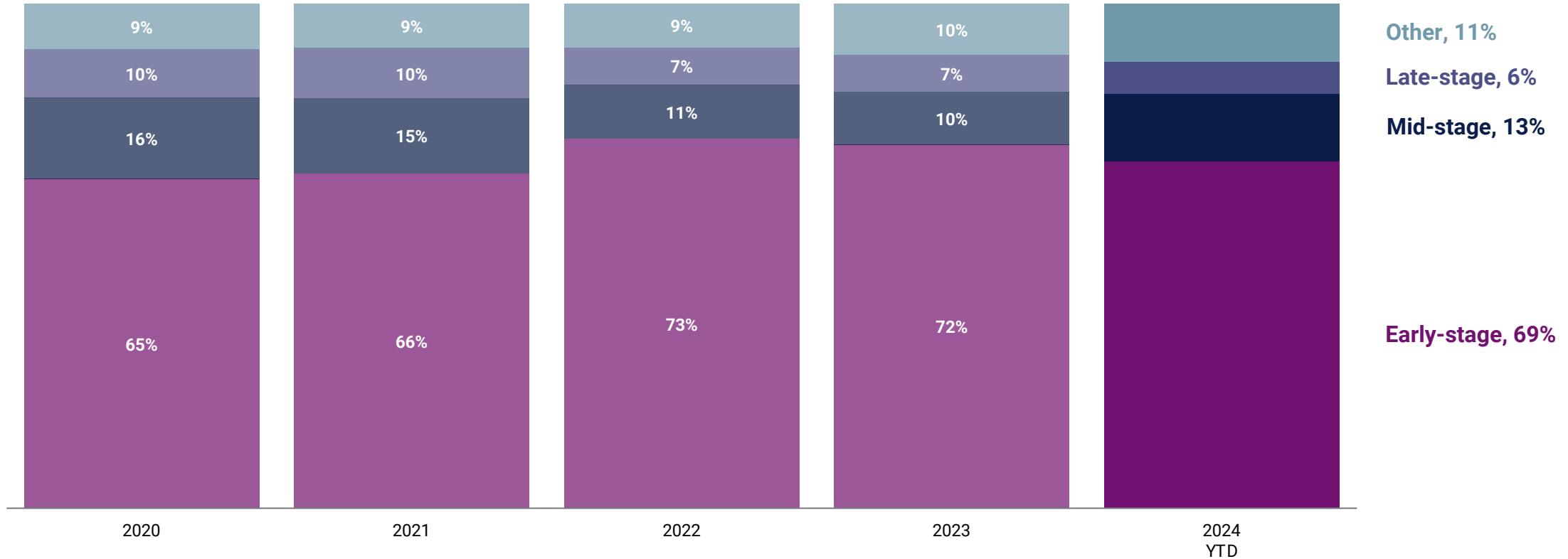
- # New York



Quarterly funding & deals



Annual percent of deals by deal stage



New York: Top equity deals in Q2'24

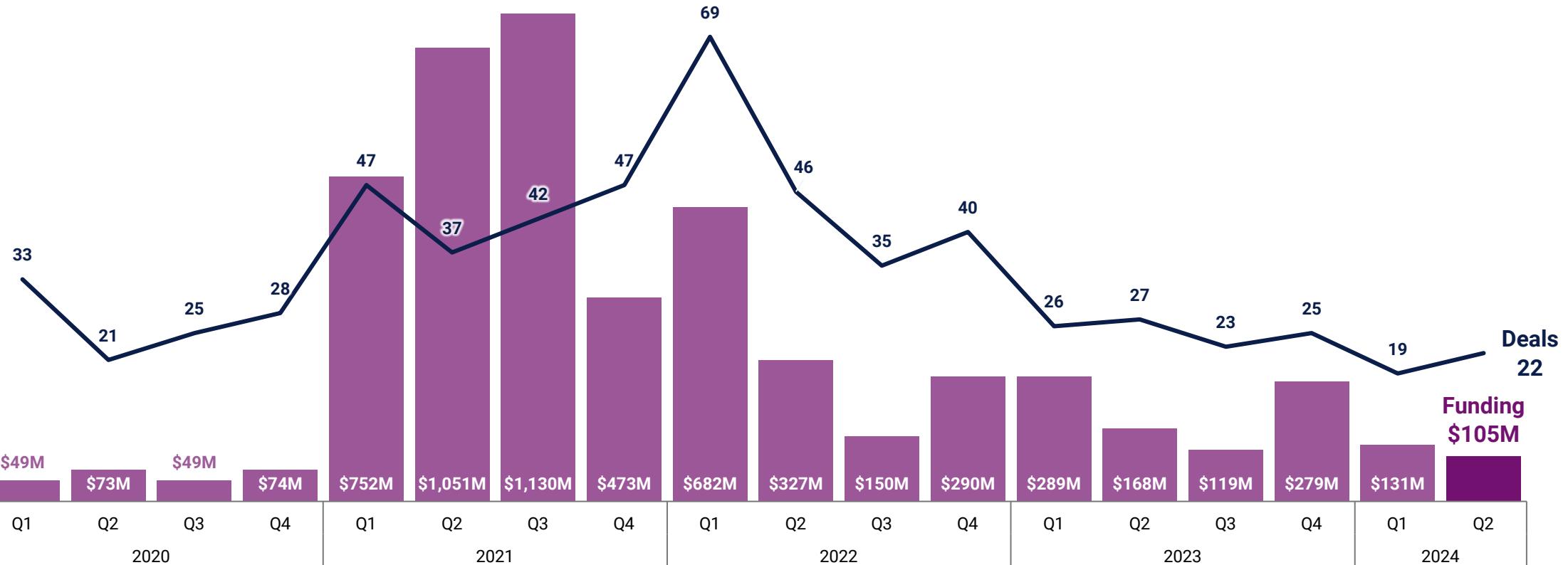
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 AlphaSense	\$650M	Series F 2024-06-11	\$4.0B	BDT & MSD Partners, Viking Global Investors, CapitalG, Goldman Sachs, Alkeon Capital Management	45.3%
2 Ramp	\$150M	Series D 2024-04-17	\$7.7B	Founders Fund, Khosla Ventures, General Catalyst, Greylock Partners, Sequoia Capital	10.5%
3 Cover Genius	\$80M	Series E 2024-05-15	N/A	Spark Capital, Dawn Capital, G Squared, King River Capital	5.6%
4 Arbol	\$60M	Series B 2024-04-30	\$279M	Giant Ventures, Opera Tech Ventures, Mubadala Capital, Space Capital, Ascend	4.2%
5 Chapter	\$50M	Series C 2024-05-14	\$451M	XYZ Ventures, Addition, Maverick Ventures, Narya Capital, Susa Ventures	3.5%

- Geographic Trends | Q2 2024

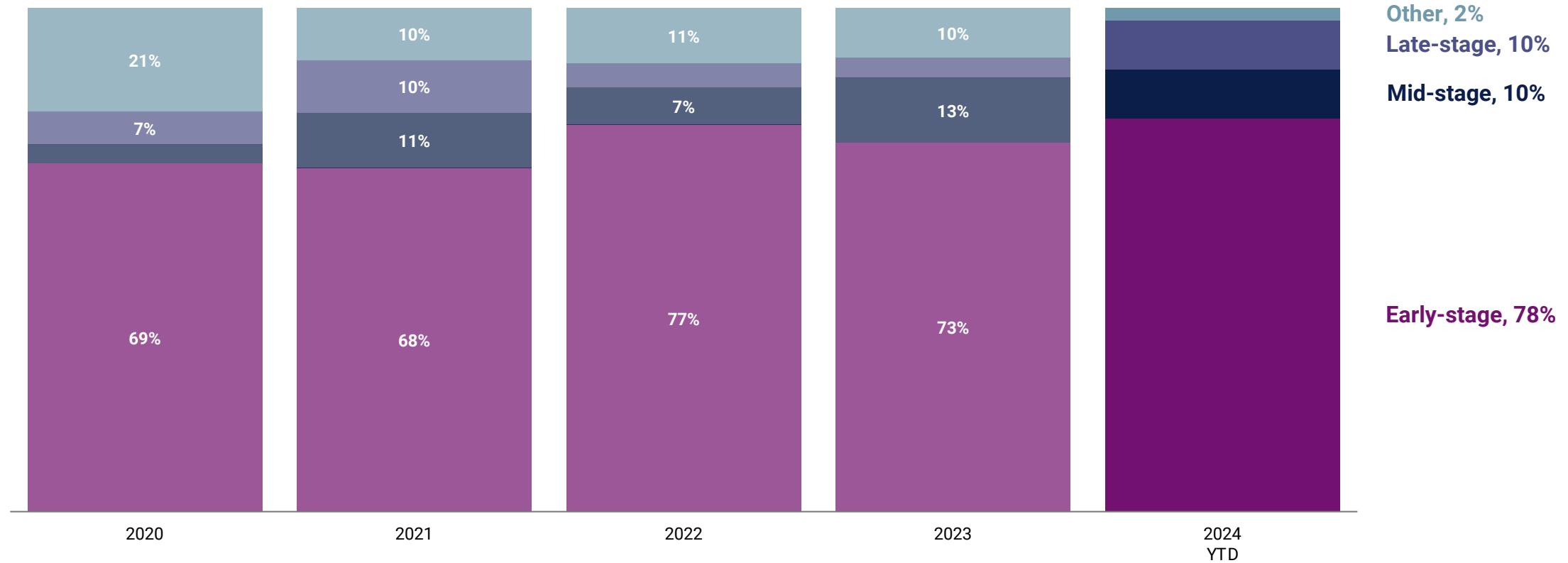
Canada Trends



Quarterly funding & deals



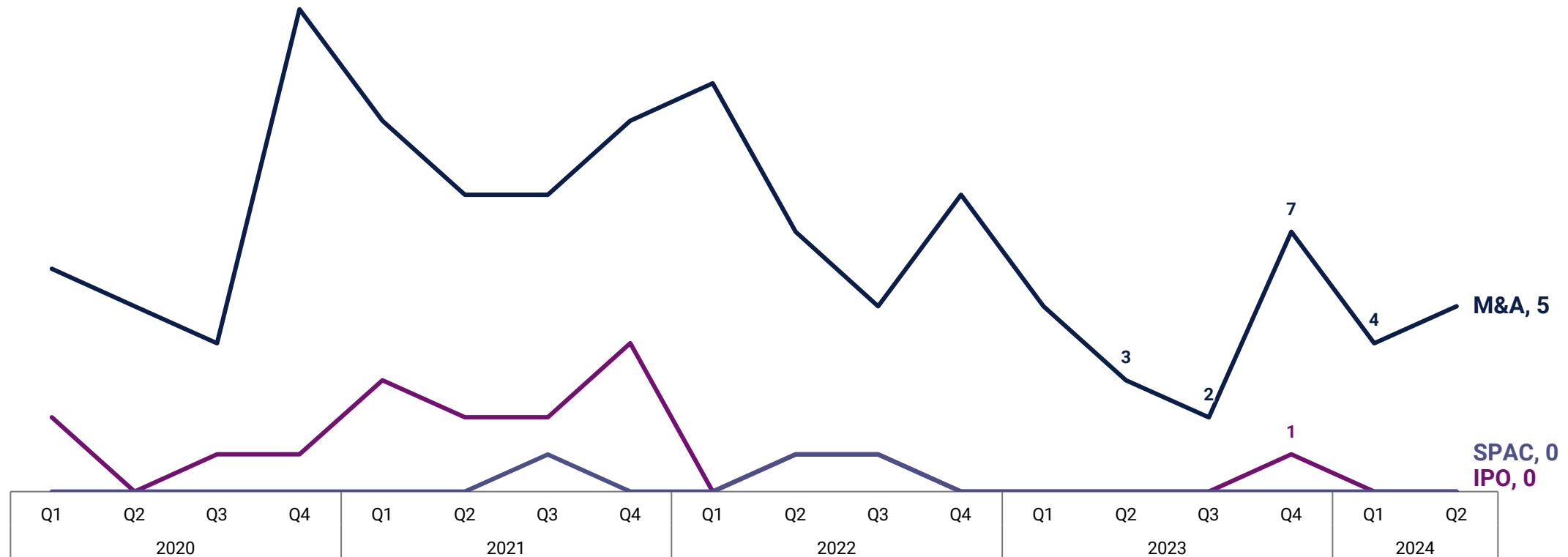
Annual percent of deals by deal stage



Canada: Top equity deals in Q2'24

Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Brim	\$63M	Series C 2024-04-03	N/A	Export Development Canada, Epic Ventures, White Owl Capital Partners, Vistara Growth, Zions First National Bank	59.6%
2 Layer2 Financial	\$10M	Series A 2024-04-12	N/A	Undisclosed Investors	9.7%
3 Teal	\$8M	Seed VC 2024-05-20	N/A	Torch Capital, Basis Set, Dash Fund, General Advance	7.6%
4 Covalent	\$5M	Seed VC 2024-06-26	N/A	Rocktree Capital, CMCC Global, Double Peak Group, Moonrock Capital	4.7%
4 Micruity	\$5M	Series A 2024-06-25	N/A	Pacific Life Insurance, Western & Southern Financial Group, State Street Global Advisors, Prudential, TIAA	4.7%
6 Micruity	\$4M	Convertible Note 2024-04-26	N/A	Undisclosed Investors	3.8%
7 Chexy	\$3M	Seed VC 2024-05-01	N/A	Venrex, Crossbeam Venture Partners, Groundbreak Ventures, Antler Global	2.8%
8 Baseline	\$2M	Convertible Note 2024-04-01	N/A	N49P, Exit North Ventures, Tim Dewerth	1.5%
8 Blossom	\$2M	Angel 2024-04-19	\$14M	FrontFundr	1.5%
10 Blossom	\$1M	Convertible Note 2024-05-21	N/A	LOI Venture, Goodwater Capital	0.8%
10 CrashBay	\$1M	Seed VC 2024-04-03	N/A	Markd	0.9%
10 Merrco Payments	\$1M	Undisclosed 2024-06-12	N/A	Undisclosed Investors	1.2%
10 Willful	\$1M	Series A 2024-04-03	N/A	Tactico, Centre for Aging + Brain Health	0.7%

Quarterly exits



Canada: Top investors by company count in Q2'24

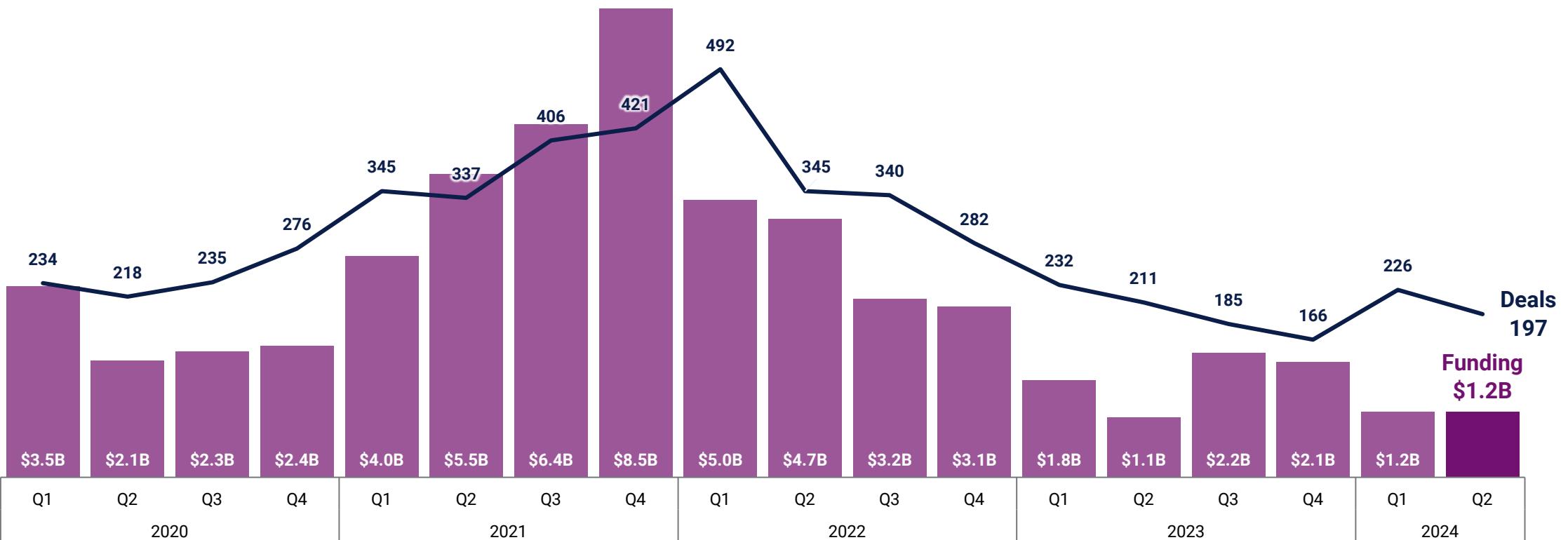
Investor	Company Count	Investor Group
1 Georgian	3	VC
1 Mert Mumtaz	3	Angel
3 Asteroid Capital	2	VC
3 Inovia Capital	2	VC
3 KDX	2	VC
3 Portage	2	VC

- Geographic Trends | Q2 2024

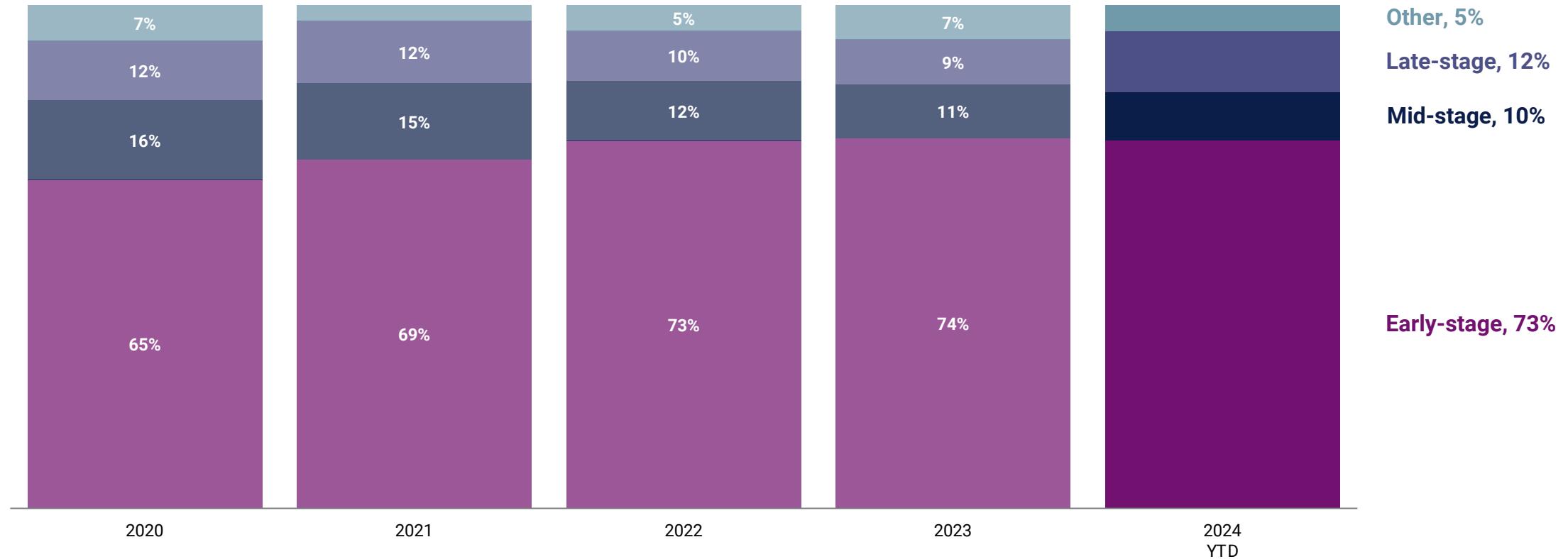
Asia Trends



Quarterly funding & deals



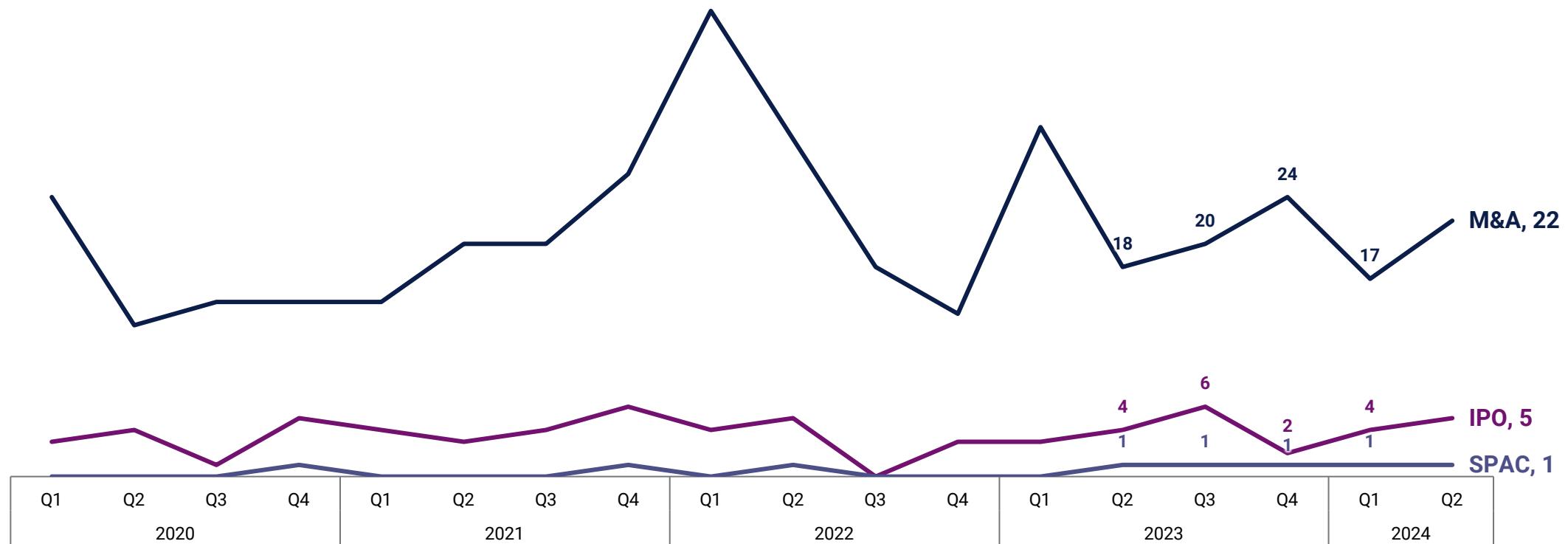
Annual percent of deals by deal stage



Asia: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Ascend Money	\$195M	Series D 2024-06-26	N/A	Bank of Tokyo-Mitsubishi UFJ, Krungsri Finnovate	Thailand	16.5%
2	Fibe	\$66M	Series E 2024-06-05	\$600M	Amara Partners, TR Capital, Trifecta Capital, Norwest Venture Partners, Chiratae Ventures	India	5.5%
3	Airstar Bank	\$56M	Corporate Minority 2024-06-07	\$128M	Futu Holdings	Hong Kong	4.8%
4	NIUM	\$50M	Series E 2024-06-04	\$1.4B	Bond, NewView Capital, Tribe Capital	Singapore	4.2%
5	Midas	\$45M	Series A 2024-04-19	N/A	Portage, Spark Capital, Earlybird Venture Capital, Revo Capital, International Finance Corporation	Turkey	3.8%
6	Synspective	\$44M	Series C 2024-06-19	N/A	JAFCO, Japan Growth Capital Investment Corporation, Mizuho Capital, aStart	Japan	3.7%
7	BON BNPP Consumer Finance	\$40M	Undisclosed 2024-06-19	N/A	Undisclosed Investors	China	3.4%
7	Linnovate Partners	\$40M	Private Equity 2024-05-10	N/A	SeaTown Holdings International	Singapore	3.4%
7	Northern Arc	\$40M	Undisclosed 2024-04-24	N/A	International Finance Corporation	India	3.4%
10	Annapurna Finance	\$36M	Convertible Note 2024-05-13	N/A	Piramal Alternatives	India	3.0%
10	Ummeed Housing Finance	\$36M	Series F 2024-04-05	\$300M	A91 Partners, Norwest Venture Partners, Anicut Capital, Mirae Asset Venture Investment	India	3.0%

Quarterly exits



Asia: Top investors by company count in Q2'24

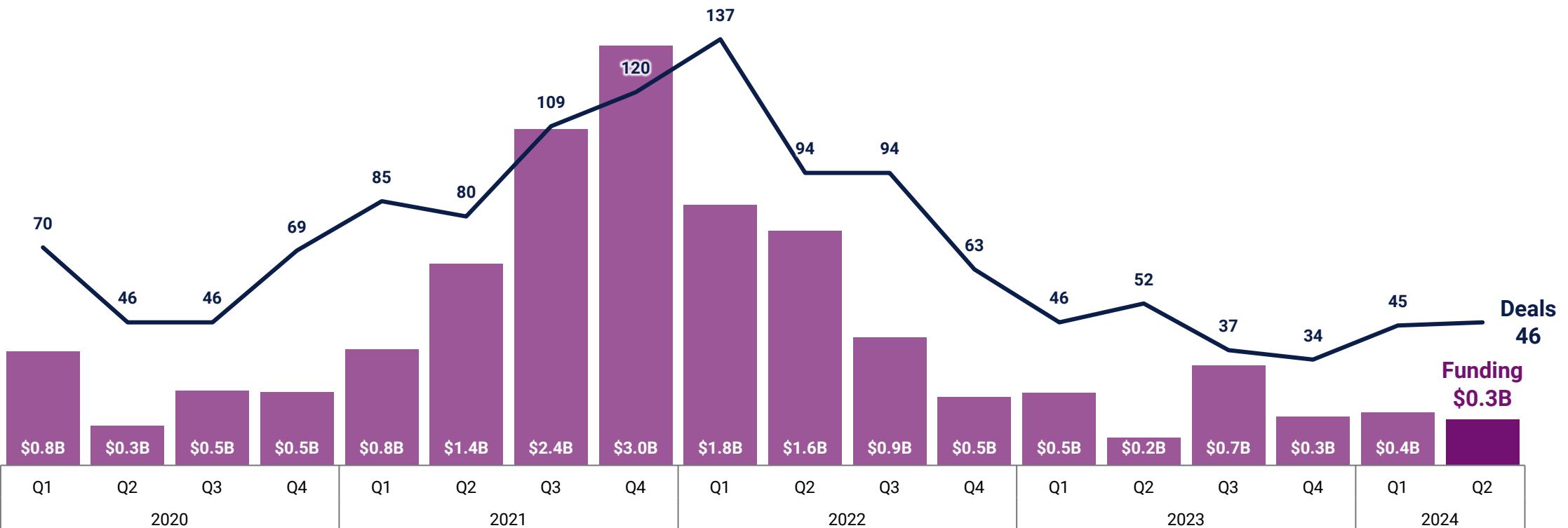
Investor	Company Count	Investor Group	Country
1 Amber Group	7	Corp	Singapore
1 GBV Capital	7	VC	Hong Kong
1 Skyland Ventures	7	VC	Japan
4 Animoca Brands	6	Corp	Hong Kong
5 HashKey Capital	5	VC	Hong Kong
5 SNZ Capital	5	VC	China
7 Blockchain Founders Fund	4	VC	Singapore
7 Comma3 Ventures	4	VC	Taiwan
7 SevenX Ventures	4	VC	China
7 Waterdrip Capital	4	VC	China

- Asia | Q2 2024

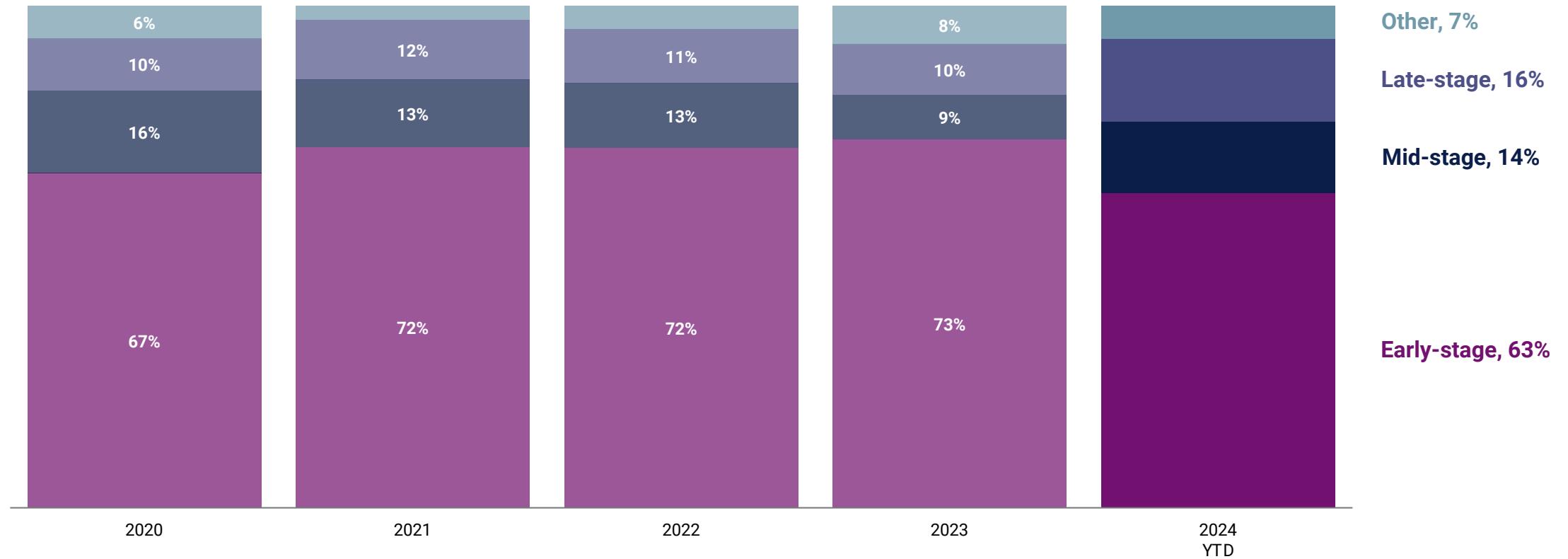
- # India



Quarterly funding & deals



Annual percent of deals by deal stage

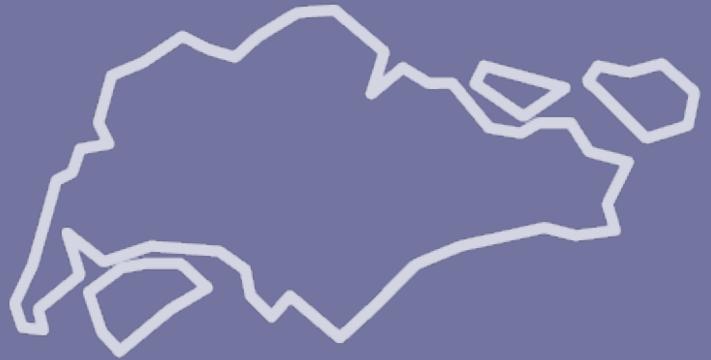


India: Top equity deals in Q2'24

Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Fibe	\$66M	Series E 2024-06-05	\$600M	Amara Partners, TR Capital, Trifecta Capital, Norwest Venture Partners, Chiratae Ventures	20.4%
2 Northern Arc	\$40M	Undisclosed 2024-04-24	N/A	International Finance Corporation	12.4%
3 Annapurna Finance	\$36M	Convertible Note 2024-05-13	N/A	Piramal Alternatives	11.2%
3 Ummeed Housing Finance	\$36M	Series F 2024-04-05	\$300M	A91 Partners, Norwest Venture Partners, Anicut Capital, Mirae Asset Venture Investment	11.2%
5 Rupeek	\$15M	Series E 2024-06-25	\$250M	Elevation Capital	4.7%

- Asia | Q2 2024

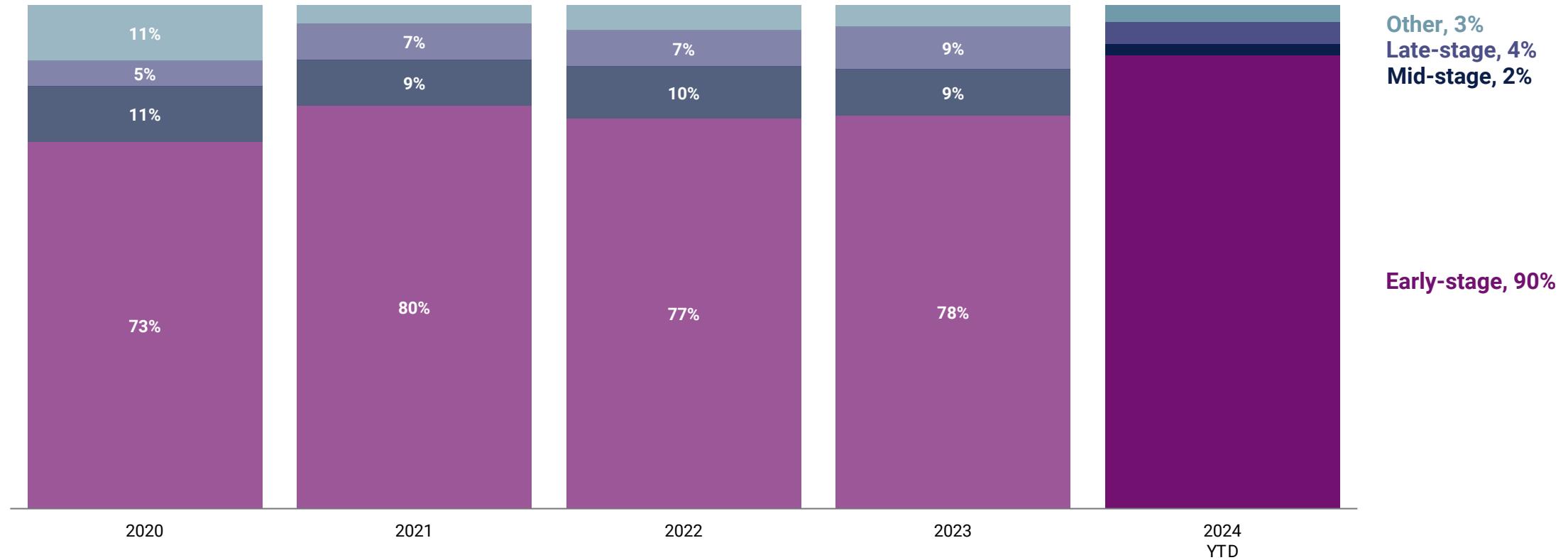
- # Singapore



Quarterly funding & deals



Annual percent of deals by deal stage

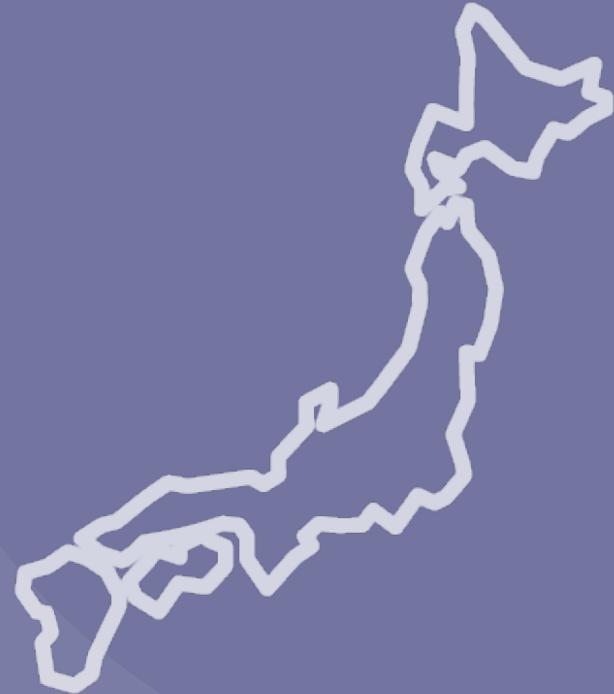


Singapore: Top equity deals in Q2'24

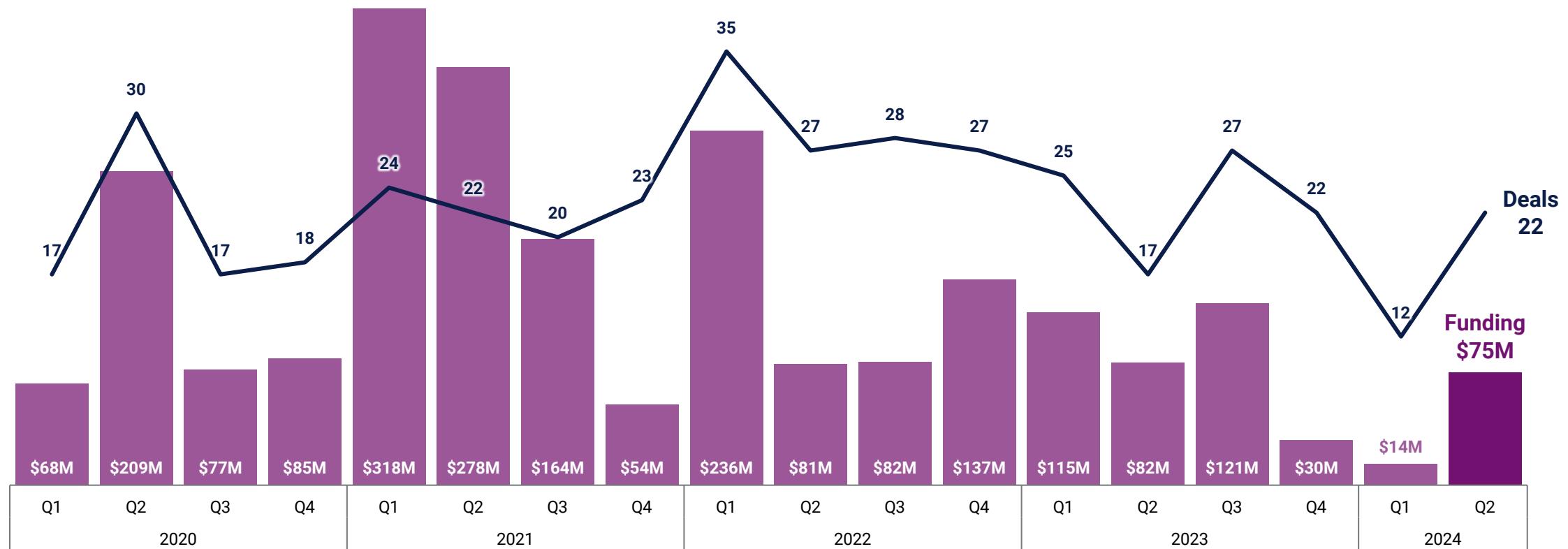
Rank	Company	Round Amount	Round Date	Round Valuation		Select Investors	% of Total Funding
				Series	Amount		
1	NIUM	\$50M	Series E 2024-06-04		\$1.4B	Bond, NewView Capital, Tribe Capital	26.3%
2	Linnovate Partners	\$40M	Private Equity 2024-05-10		N/A	SeaTown Holdings International	21.1%
3	Peak3	\$35M	Series A 2024-06-19		N/A	EQT, Alpha JWC Ventures	18.4%
4	UXUY	\$7M	Seed VC 2024-05-09		N/A	Binance Labs, Bixin Capital, CMS Holdings, Comma3 Ventures, Dewhales Capital	3.7%
5	Chainstack	\$6M	Venture Capital 2024-05-15		N/A	Azimut, SBI Ven Capital, Sygnum, Unicorn Factory Ventures, Ventech China	3.2%
5	REVOX	\$6M	Seed VC 2024-06-13		N/A	0x Consulting Group, 7upDAO, SevenX Ventures, Skyland Ventures, Taisu Ventures	3.2%

- Asia | Q2 2024

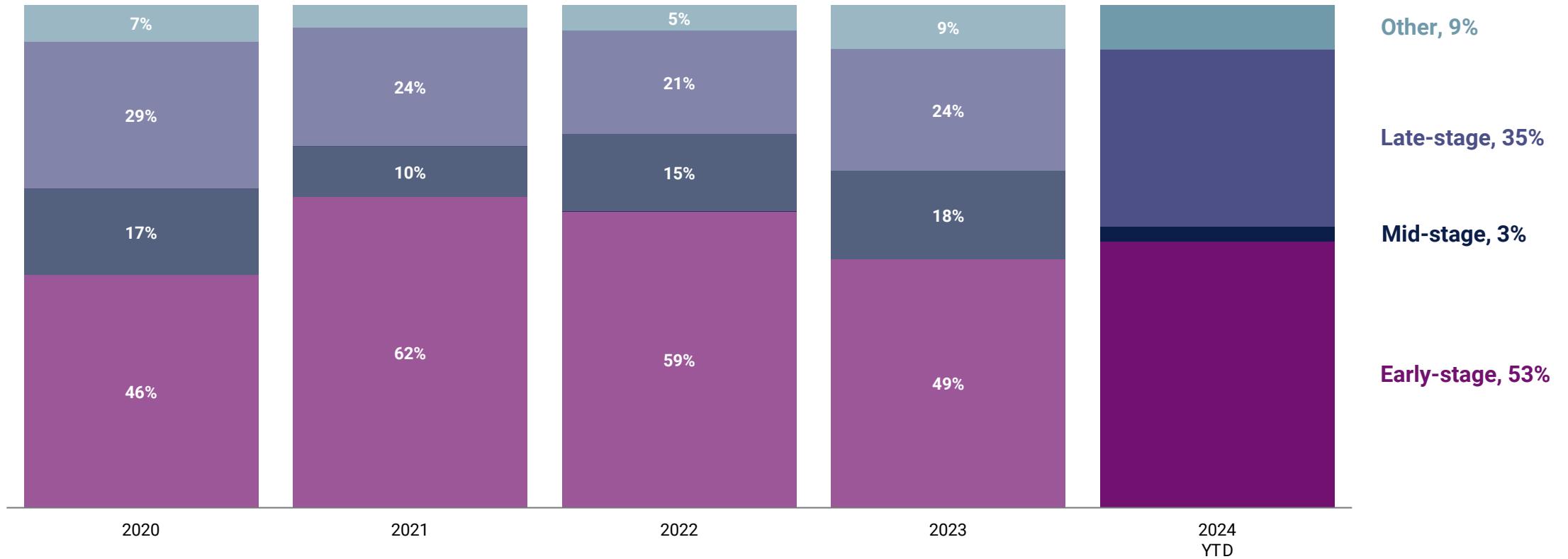
- # Japan



Quarterly funding & deals



Annual percent of deals by deal stage



Japan: Top equity deals in Q2'24

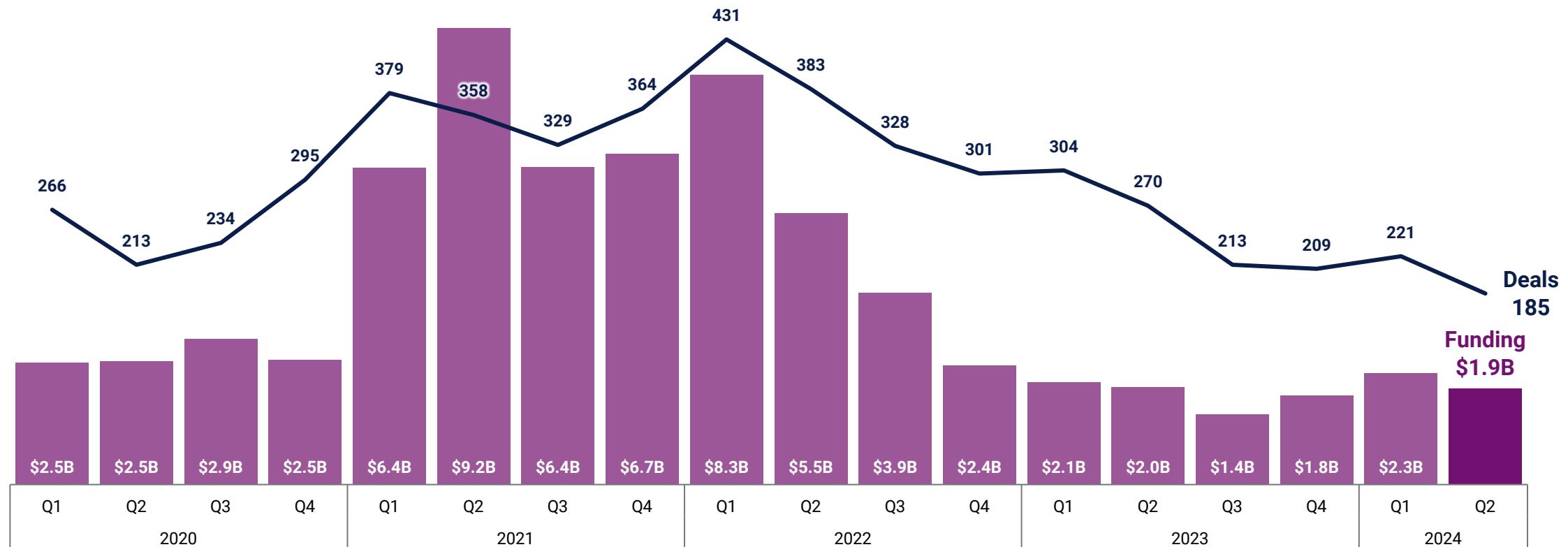
	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Synspective	\$44M	Series C 2024-06-19	N/A	JAFCO, Japan Growth Capital Investment Corporation, Mizuho Capital, aStart	58.8%
2	TOKIUM	\$9M	Series A 2024-06-21	N/A	TGVest Capital	12.5%
2	matsuri technologies	\$9M	Series D 2024-06-13	N/A	BRICKS FUND TOKYO, Japan Post Capital, Mitsubishi, Vertex Ventures SE Asia	11.3%
4	Smartpay	\$7M	Seed VC 2024-04-08	N/A	SMBC Venture Capital, Global Founders Capital, Matrix Partners, Angel Bridge	9.3%
5	Landit	\$5M	Series A 2024-04-17	N/A	WiL, Incubate Fund, Axiom Asia Private Capital	6.9%
6	Payn	\$1M	Seed VC 2024-04-08	N/A	Gazelle Capital, Genesia Ventures, GxPartners, SMBC Venture Capital, Yamaguchi Capital	1.2%

- Geographic Trends | Q2 2024

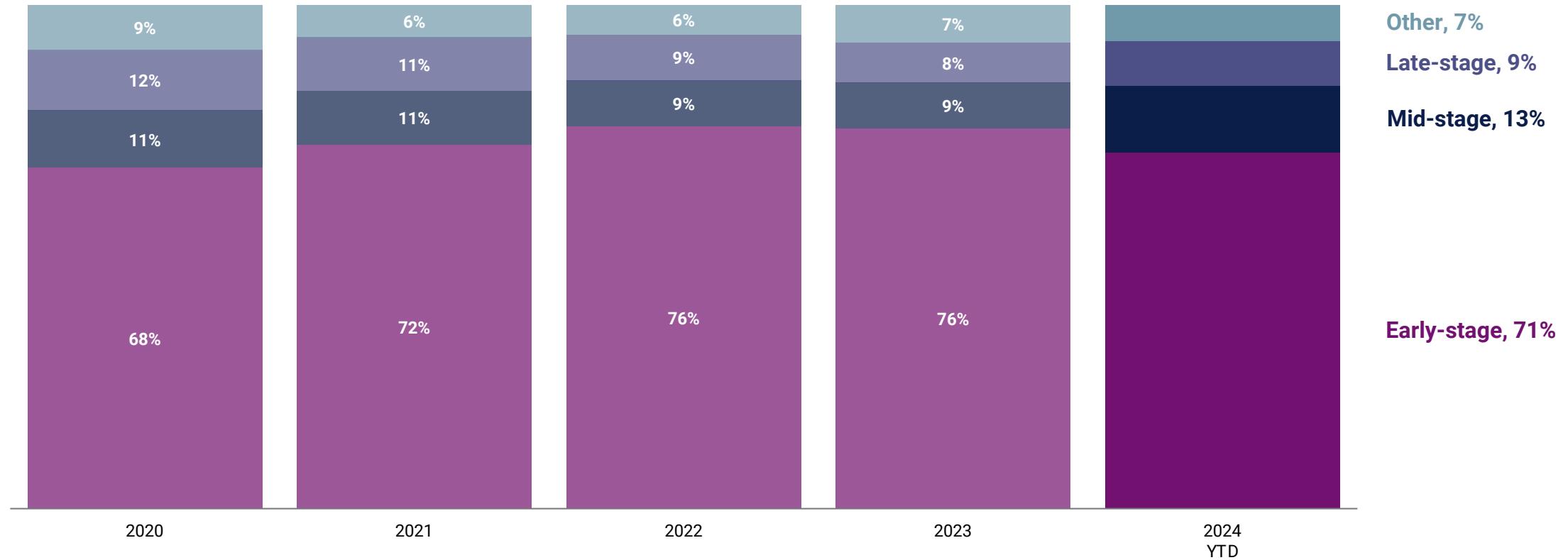
Europe Trends



Quarterly funding & deals



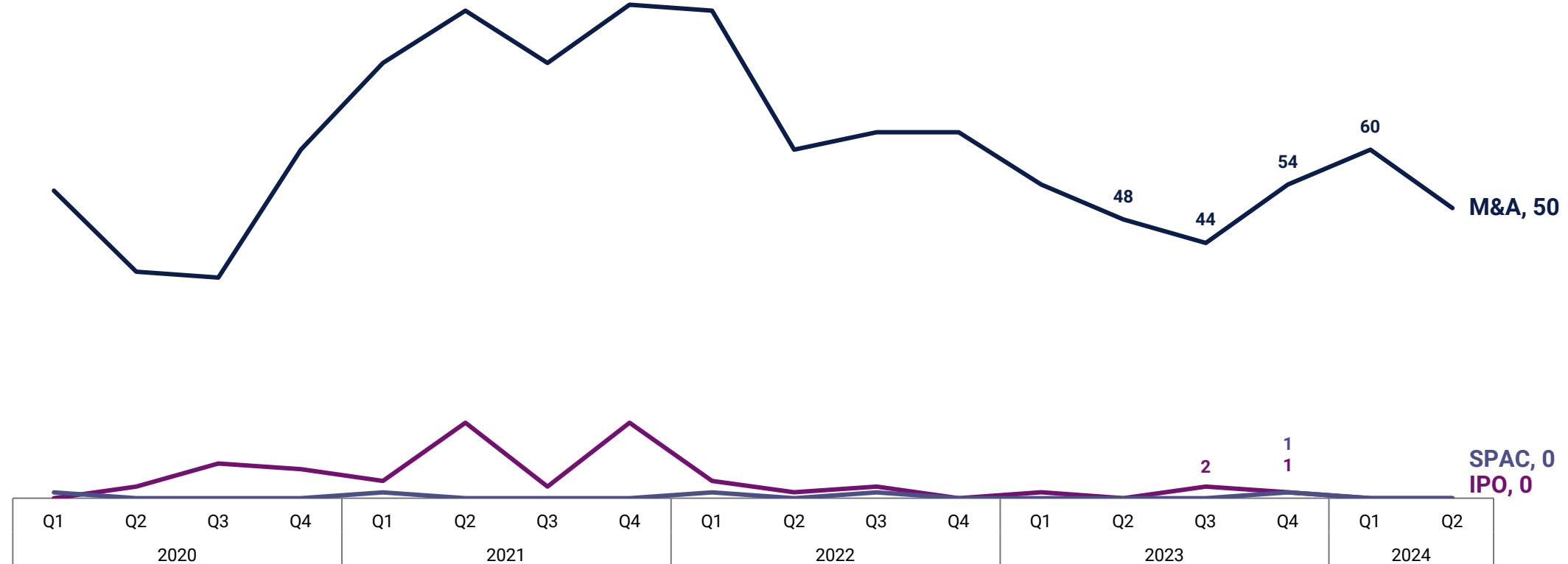
Annual percent of deals by deal stage



Europe: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Monzo	\$190M	Series I 2024-04-28	\$5.2B	CapitalG, GIC, Hedosophia	United Kingdom	9.8%
2	Pigment	\$145M	Series D 2024-04-03	\$1.0B	ICONIQ Growth, Institutional Venture Partners, Felix Capital, Meritech Capital Partners, Sandberg Bernthal Venture Partners	France	7.5%
3	Stonal	\$108M	Corporate Minority 2024-05-06	N/A	Aareon	France	5.6%
4	ICEYE	\$93M	Series D 2024-04-17	N/A	Solidium, Blackwells Capital, Move Capital, Christo Georgiev	Finland	4.8%
4	Vitesse	\$93M	Series C 2024-05-21	N/A	KKR, Hannover Digital Investments	United Kingdom	4.8%
6	FINBOURNE Technology	\$70M	Series B 2024-06-17	N/A	AXA Venture Partners, Highland Europe	United Kingdom	3.6%
7	AccountsIQ	\$65M	Series C 2024-06-12	N/A	Axiom Equity	Ireland	3.4%
7	Colendi	\$65M	Series B 2024-05-22	\$700M	Citi Ventures, Finberg, Re-Pie Asset Management, Hedef Holding	United Kingdom	3.4%
9	FintechOS	\$60M	Series B 2024-05-30	N/A	BlackRock, Cipio Partners, Molten Ventures, Earlybird Venture Capital, Gap Minder	United Kingdom	3.1%
10	PolyAI	\$50M	Series C 2024-05-15	N/A	Hedosophia, NVentures, Zendesk, Georgian, Khosla Ventures	United Kingdom	2.6%

Quarterly exits



Europe: Top investors by company count in Q2'24

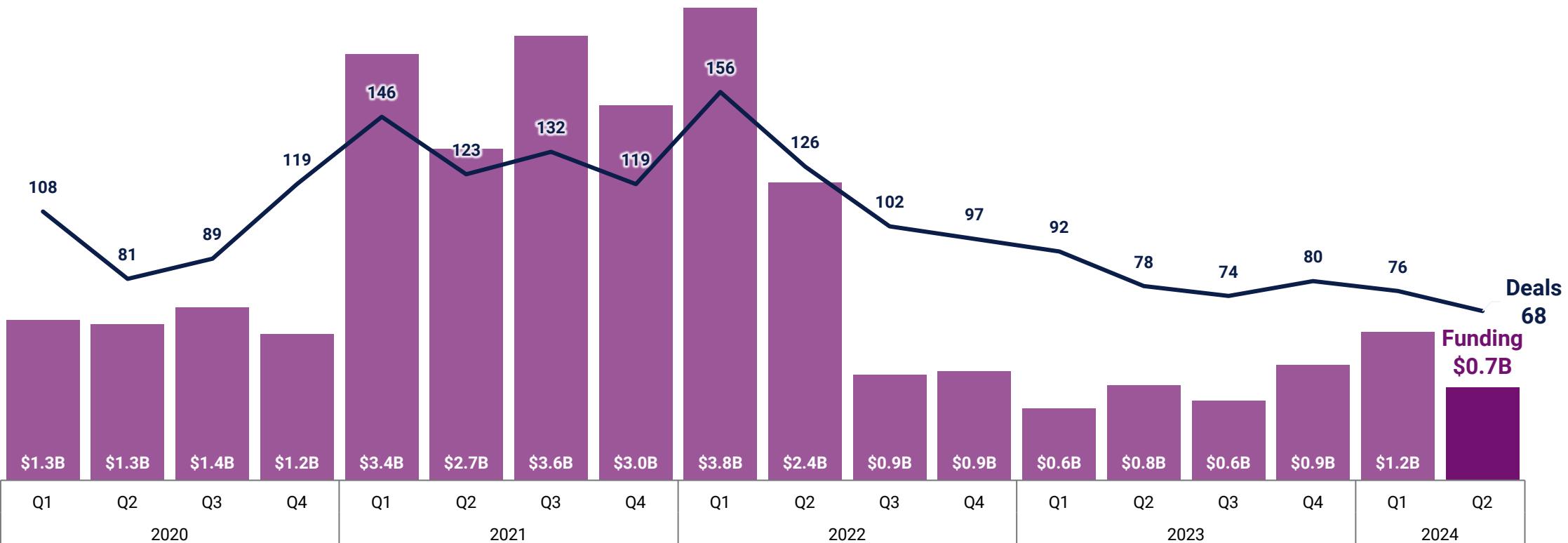
Investor	Company Count	Investor Group	Country
1 StarkWare	6	Corp	Israel
2 Cogitent Ventures	4	VC	United Kingdom
2 Michael Egorov	4	Angel	Switzerland
2 NxGen	4	Asset/investment management	United Kingdom

- Europe | Q2 2024

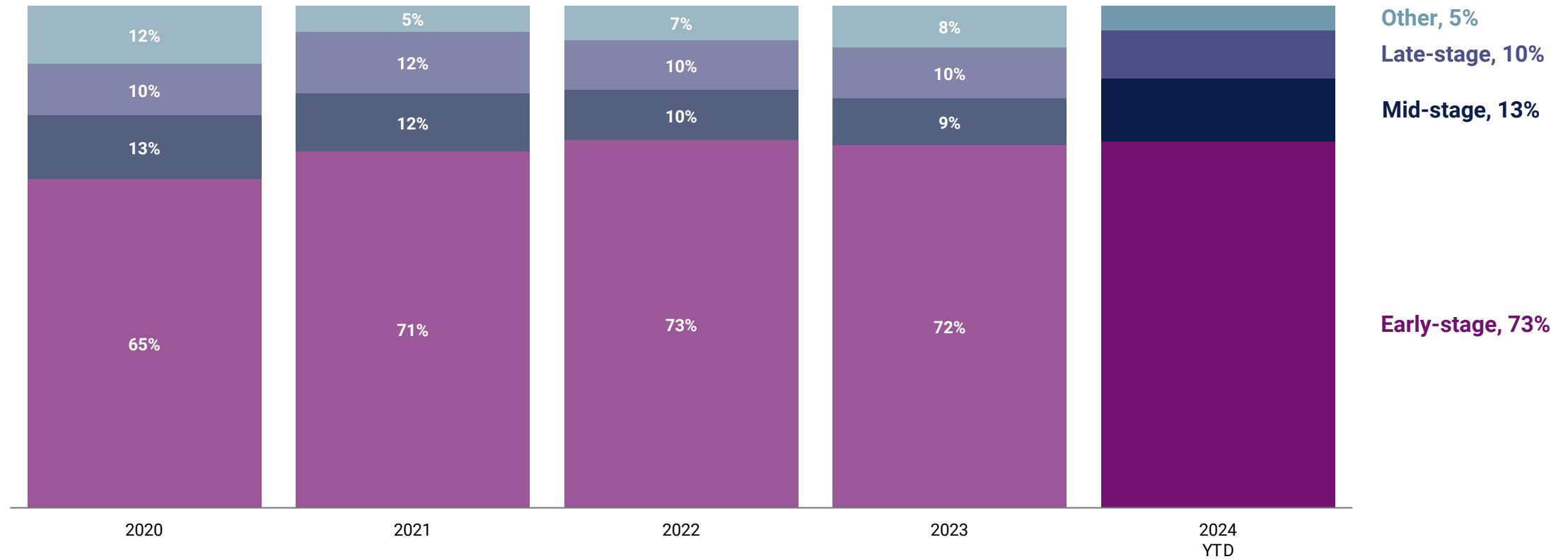
- # United Kingdom



Quarterly funding & deals



Annual percent of deals by deal stage



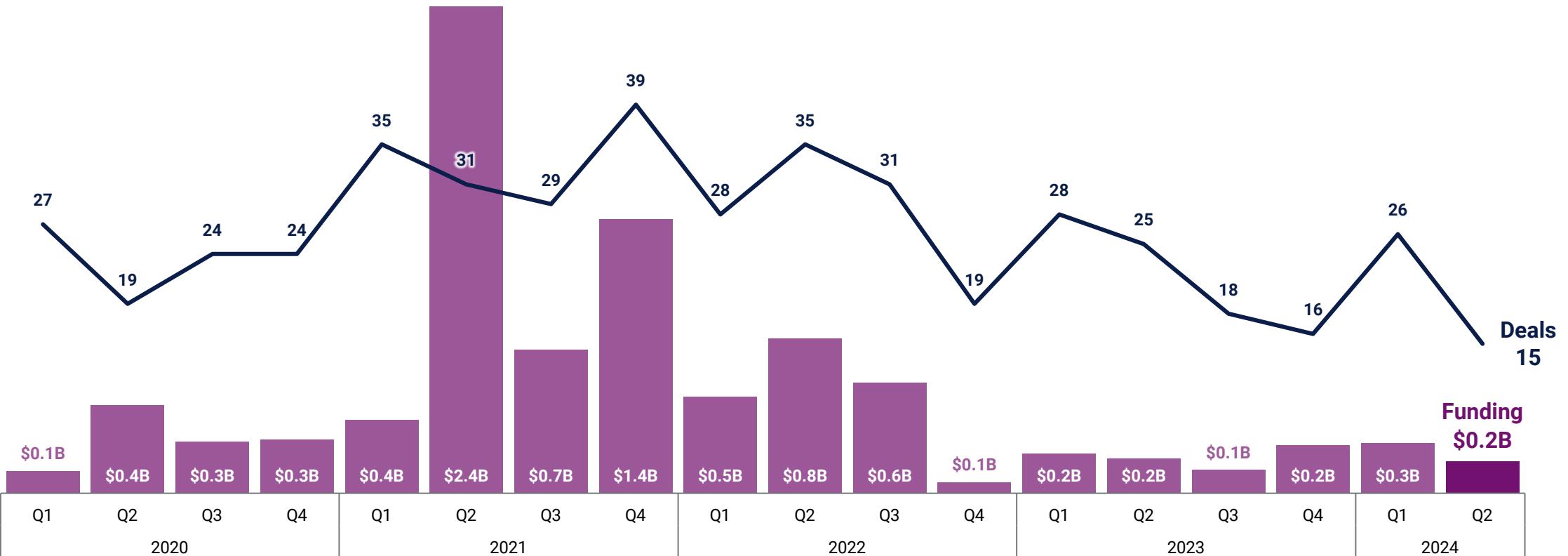
United Kingdom: Top equity deals in Q2'24

Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Monzo	\$190M	Series I 2024-04-28	\$5.2B	CapitalG, GIC, Hedosophia	25.5%
2 Vitesse	\$93M	Series C 2024-05-21	N/A	KKR, Hannover Digital Investments	12.5%
3 FINBOURNE Technology	\$70M	Series B 2024-06-17	N/A	AXA Venture Partners, Highland Europe	9.3%
4 Colendi	\$65M	Series B 2024-05-22	\$700M	Citi Ventures, Finberg, Re-Pie Asset Management, Hedef Holding	8.7%
5 FintechOS	\$60M	Series B 2024-05-30	N/A	BlackRock, Cipio Partners, Molten Ventures, Earlybird Venture Capital, Gap Minder	8.0%

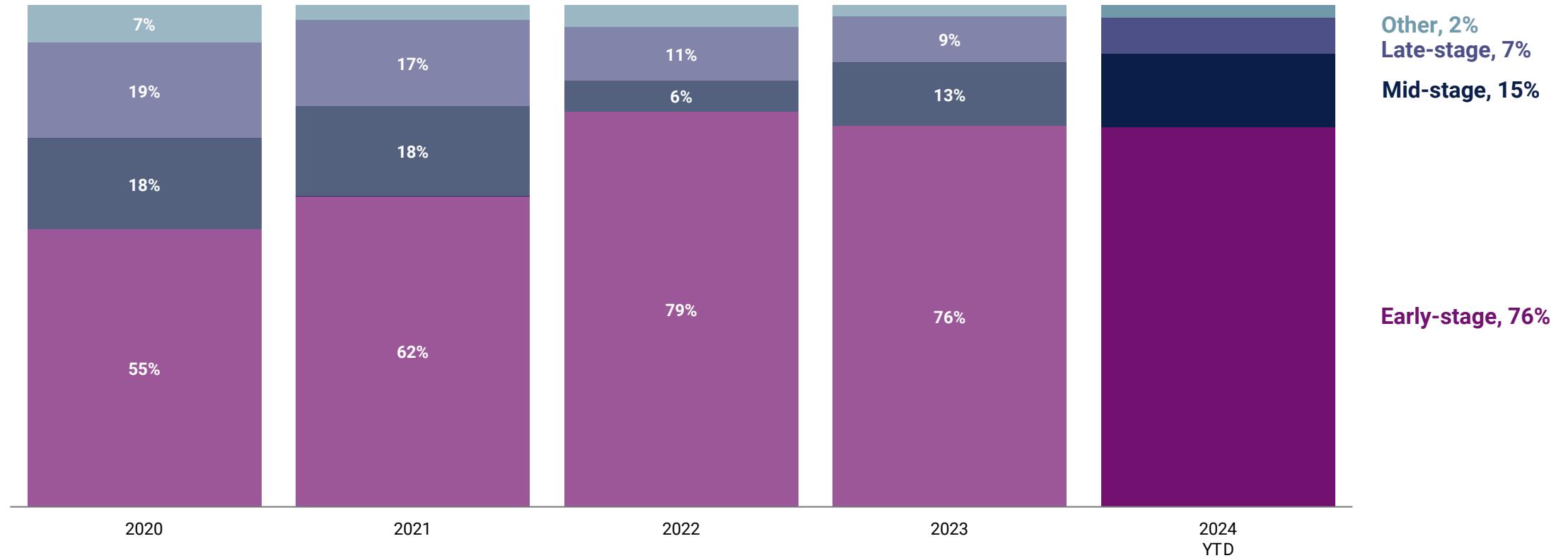
- Europe | Q2 2024
- Germany



Quarterly funding & deals



Annual percent of deals by deal stage

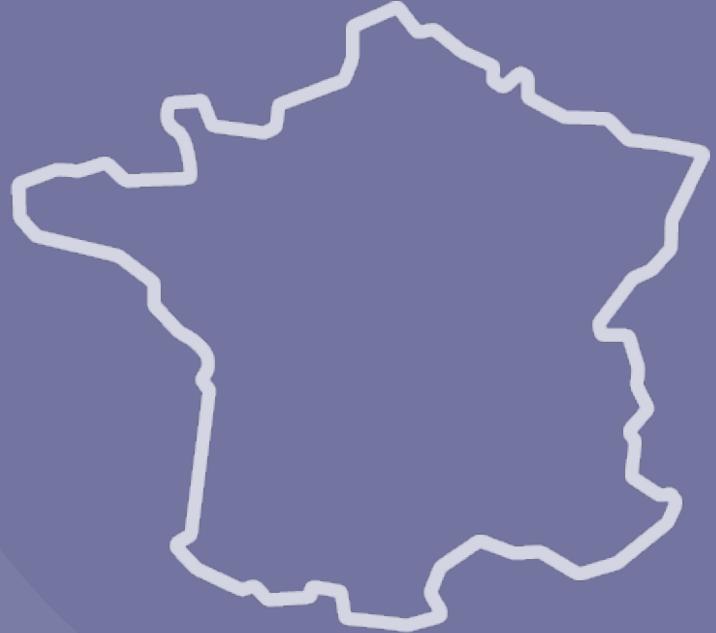


Germany: Top equity deals in Q2'24

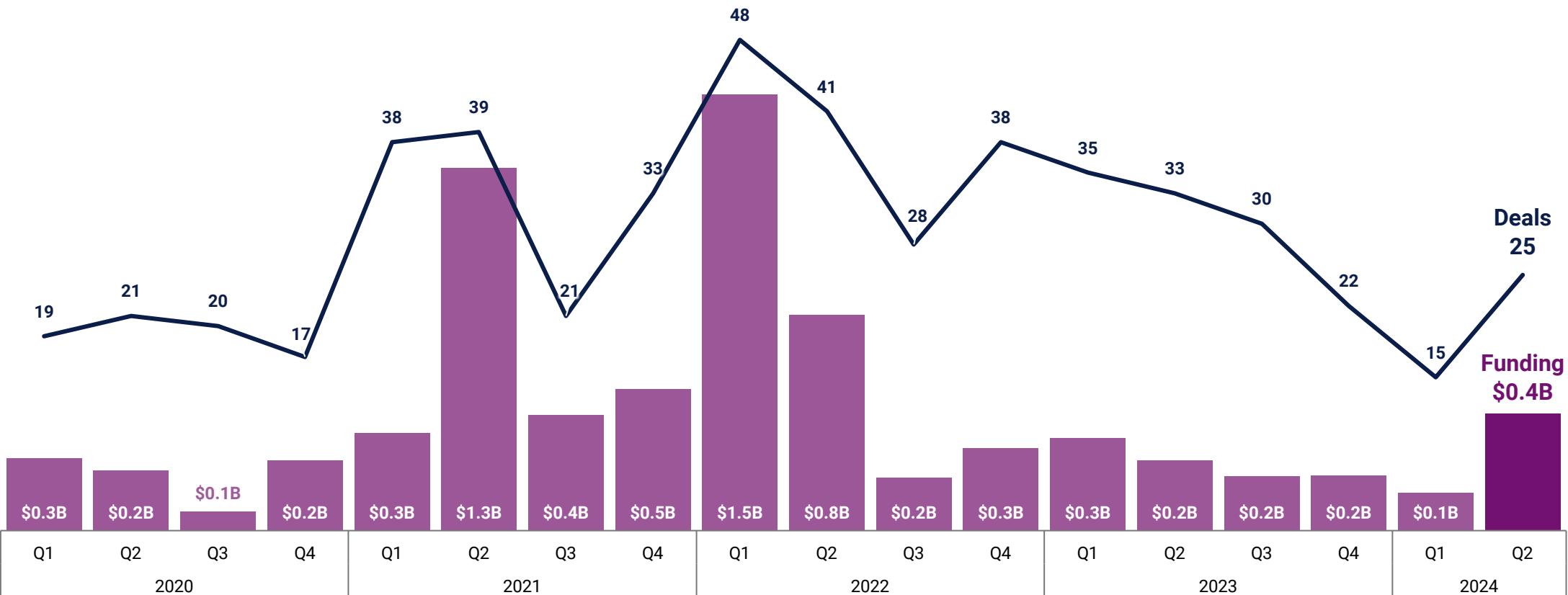
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 M^0	\$35M	Series A 2024-06-05	N/A	Bain Capital Crypto, Caladan, GSR Capital, Galaxy Ventures, SCB 10X	21.7%
2 Wefox	\$27M	Convertible Note 2024-06-27	N/A	Chrysalis Investments, Target Global	16.7%
3 Finmid	\$24M	Series A 2024-04-16	\$106M	Blossom Capital, Earlybird Venture Capital, Max Tayenthal	15.1%
4 neoshare	\$21M	Series A 2024-04-23	N/A	Volksbanken Raiffeisenbanken, Pöttinger Real Estate Group	12.7%
5 Pliant	\$19M	Series A 2024-04-17	N/A	PayPal Ventures, Alstin Capital, SBI Investment, Motive Ventures	11.9%

- Europe | Q2 2024

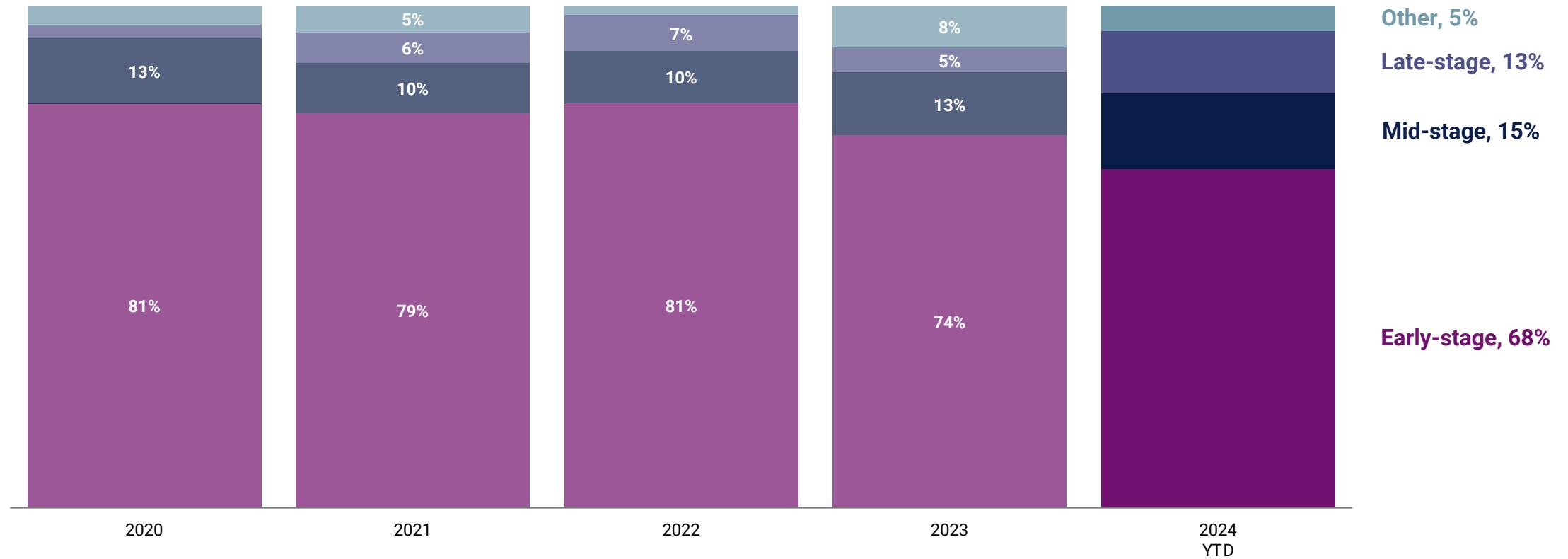
- # France



Quarterly funding & deals



Annual percent of deals by deal stage



France: Top equity deals in Q2'24

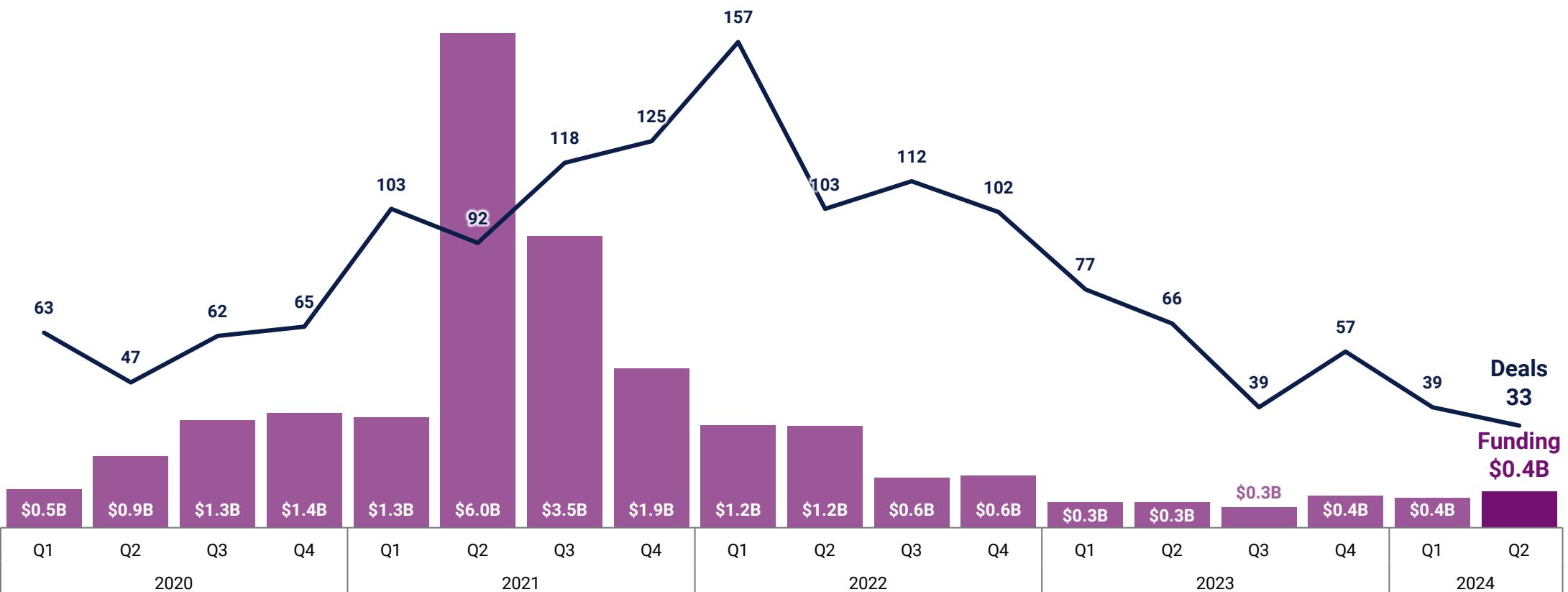
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Pigment	\$145M	Series D 2024-04-03	\$1.0B	ICONIQ Growth, Institutional Venture Partners, Felix Capital, Meritech Capital Partners, Sandberg Bernthal Venture Partners	35.3%
2 Stonal	\$108M	Corporate Minority 2024-05-06	N/A	Aareon	26.2%
3 Payflows	\$27M	Series A 2024-04-22	N/A	Balderton Capital, Headline, Ribbit Capital, Galeries Lafayette, The Twenty Minute VC	6.5%
4 Supervizor	\$22M	Series A 2024-05-28	N/A	Orange Ventures, Adelie, ISAI, La Maison Partners, NewAlpha	5.4%
5 Deblock	\$13M	Series A 2024-04-01	N/A	Headline, Hoxton Ventures, The Twenty Minute VC, Motier Ventures	3.1%



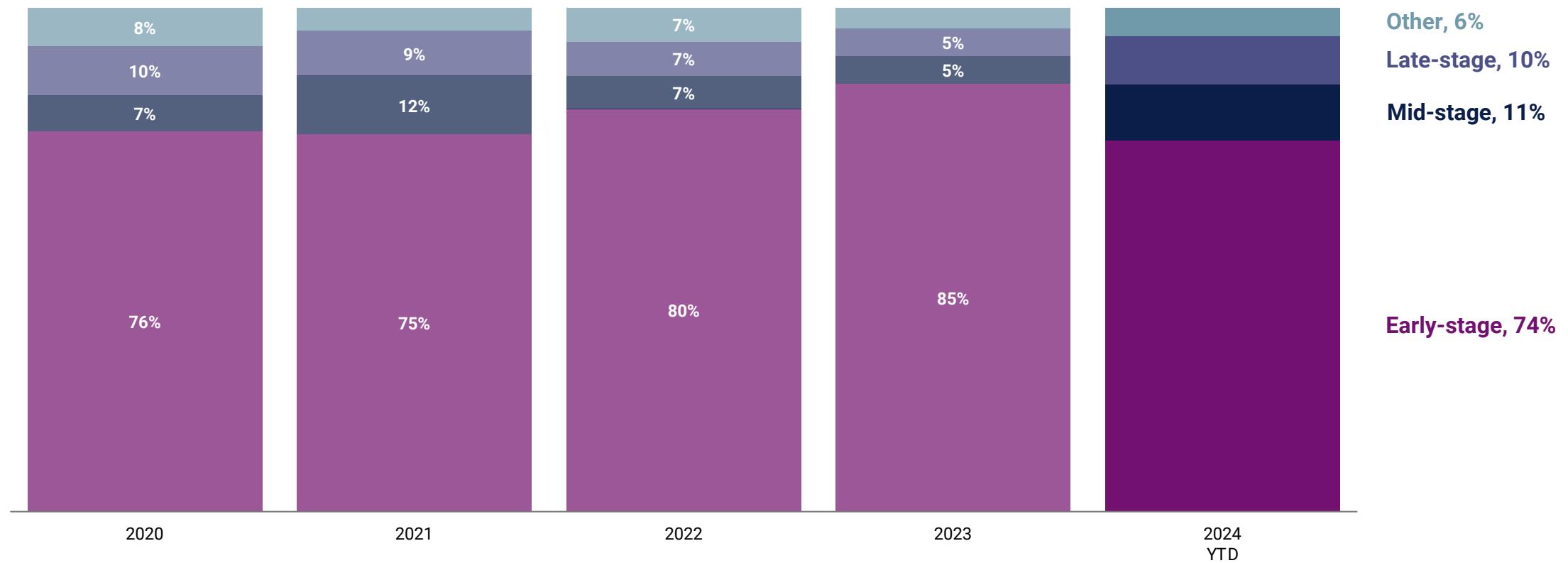
- Geographic Trends | Q2 2024

LatAm Trends

Quarterly funding & deals



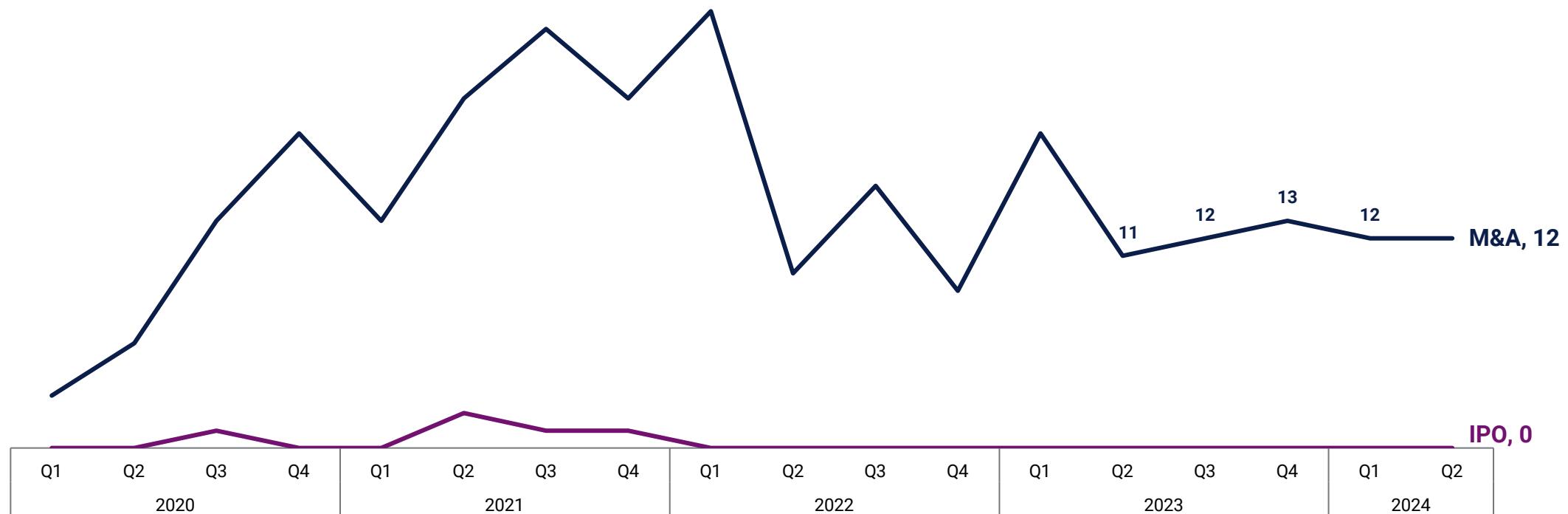
Annual percent of deals by deal stage



LatAm: Top equity deals in Q2'24

Rank	Company	Round Amount	Round Date	Valuation	Select Investors	Country	% of Total Funding
1	Celcoin	\$125M	Series D 2024-06-18	N/A	Summit Partners, Innova Capital, John Coughlin	Brazil	28.3%
2	Clip	\$100M	Series E 2024-06-18	\$2.0B	Morgan Stanley Tactical Value, American Express Ventures, Angel Ventures Mexico, Endeavor, General Atlantic	Mexico	22.6%
3	QI Tech	\$50M	Series B 2024-04-25	\$1.0B	General Atlantic, Across Capital	Brazil	11.3%
4	Aplazo	\$45M	Series B 2024-05-13	N/A	QED Investors, Kaszek Ventures, Oak HC/FT Partners, Picus Capital, Volpe Capital	Mexico	10.2%
5	Kanastra	\$21M	Series A 2024-06-05	N/A	Kaszek Ventures, QED Investors, Quona Capital, Valor Capital Group, Atlantico	Brazil	4.7%
5	Zig	\$21M	Series B 2024-04-22	N/A	Across Capital, Cloud9 Capital, Endeavor Fund	Brazil	4.8%
7	Aligned Layer	\$20M	Series A 2024-04-25	N/A	Hack VC, Decima, Everest Ventures Group, Finality Capital Partners	Argentina	4.5%
8	NG.CASH	\$13M	Series A 2024-04-30	N/A	Monashees+, Andreessen Horowitz, 17Sigma, Tekton Ventures, The Generalist	Brazil	2.8%
9	Toku	\$9M	Series A 2024-04-16	N/A	Gradient Ventures, Clocktower Technology Ventures, F-Prime Capital, FundersClub, Wollef	Chile	2.1%
10	Fintoc	\$7M	Series A 2024-04-25	N/A	Propel ICT, Monashees+, Diederik van Lamoen, Eduardo Serrano Martínez, Inigo Rumayor	Chile	1.6%

Quarterly exits



LatAm: Top investors by company count in Q2'24

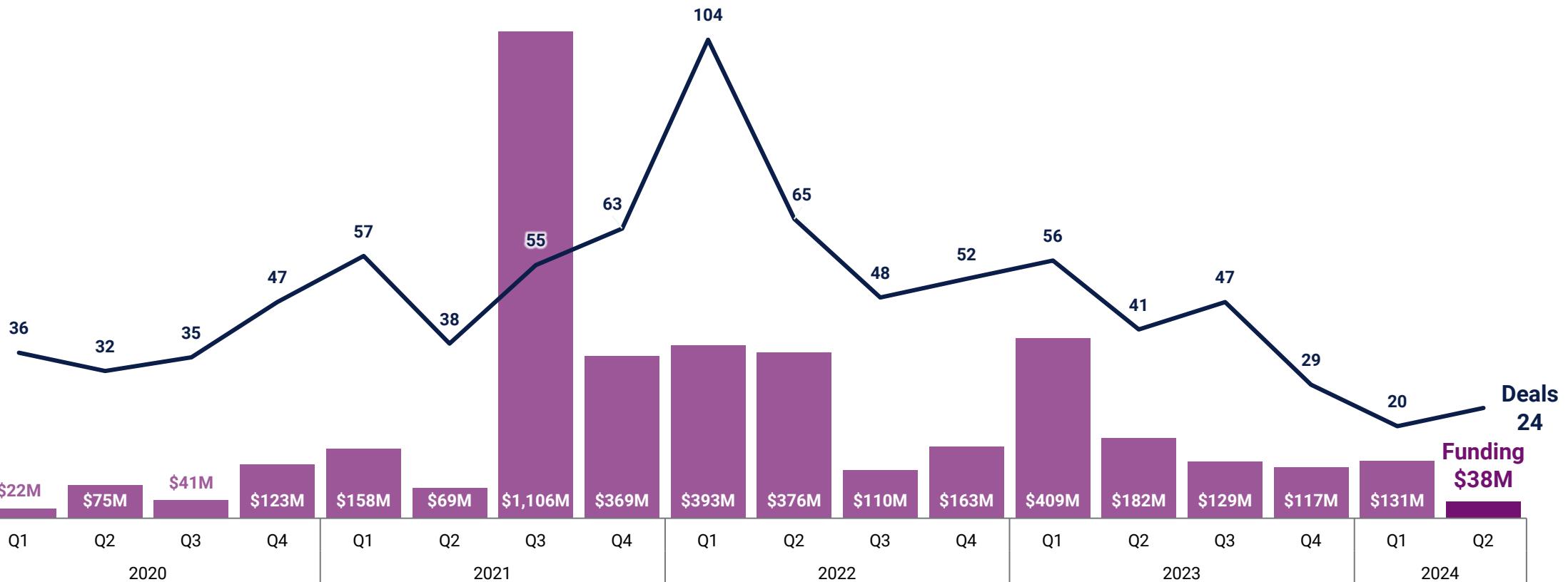
Investor	Company Count	Investor Group	Country
1 Across Capital	2	Asset/investment management	Brazil
1 Atlantico	2	VC	Brazil
1 Kaszek Ventures	2	VC	Argentina
1 Monashees+	2	VC	Brazil

- Geographic Trends | Q2 2024

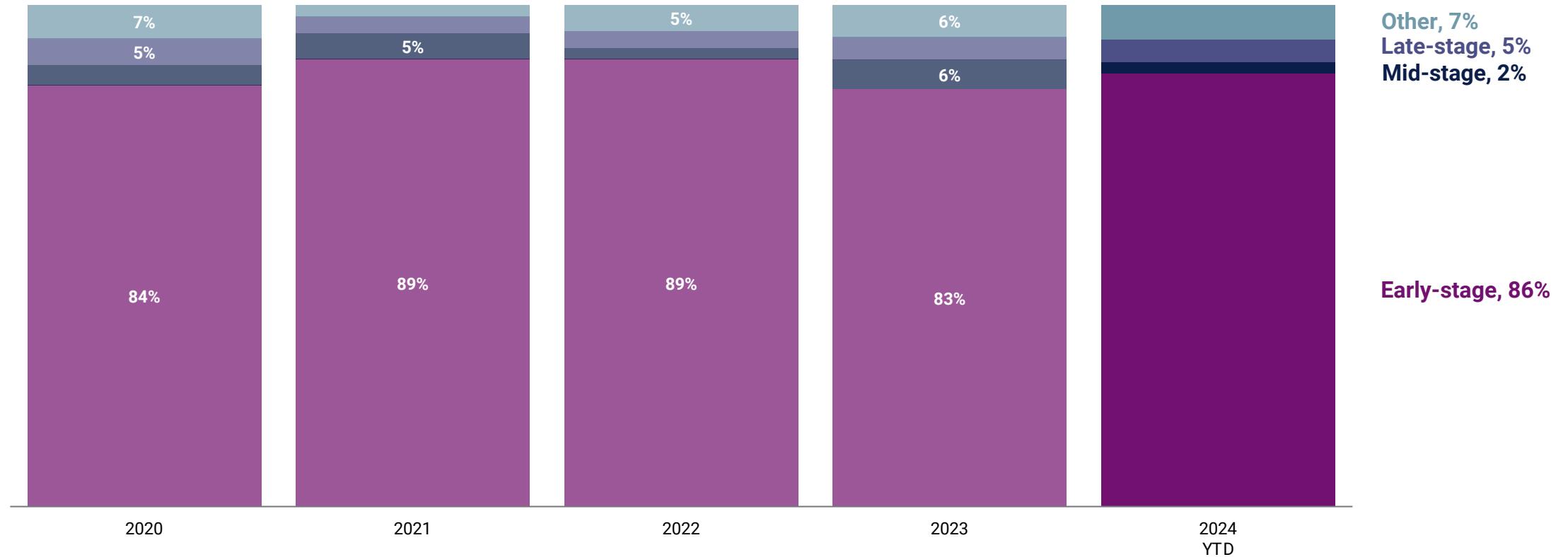
Africa Trends



Quarterly funding & deals



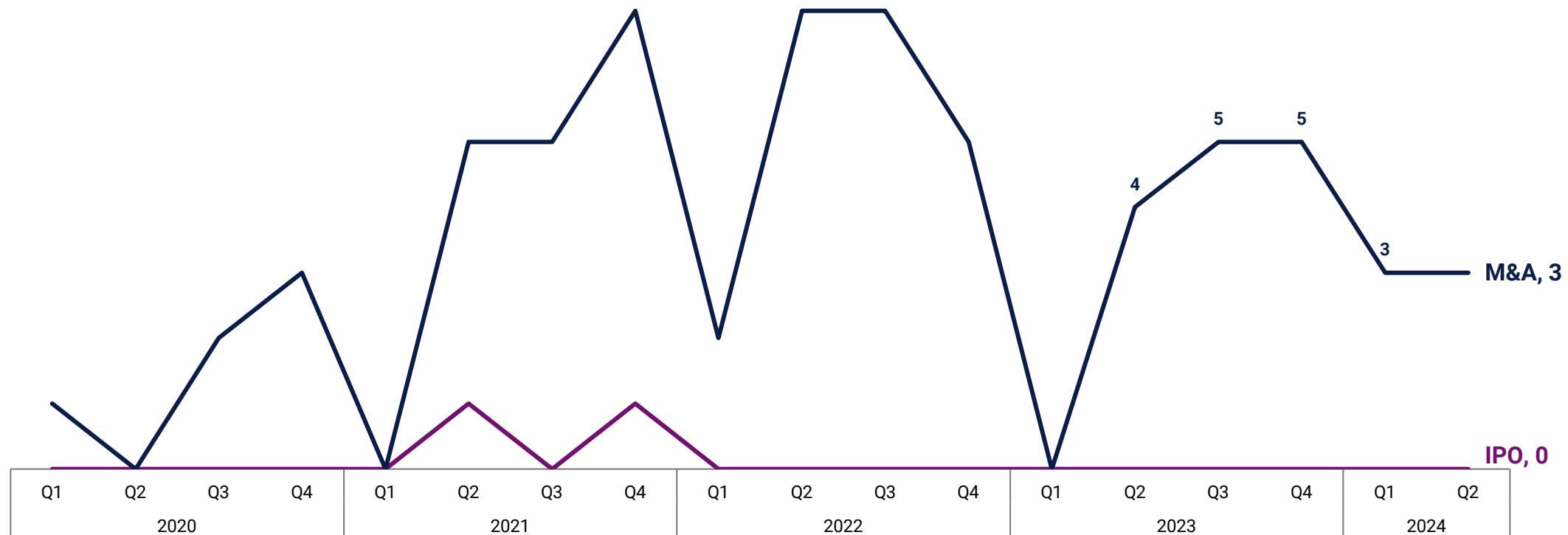
Annual percent of deals by deal stage



Africa: Top equity deals in Q2'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	WorkPay	\$9M	Series A 2024-06-27	N/A	Norrskenn22, Verod-Kepple Africa Ventures	Kenya	23.2%
2	Connect Money	\$8M	Seed VC 2024-06-05	N/A	Algebra Ventures, Disruptech Ventures, Lorax Capital, Madagascar Development Partners, OneStop Capital	Egypt	21.0%
3	Bokra	\$5M	Pre-Seed 2024-04-22	N/A	Disruptech Ventures, SS Capital	Egypt	12.1%
3	ELFi	\$5M	Seed VC 2024-05-20	N/A	IDG Capital, KuCoin Ventures	Seychelles	13.1%
5	MNZL	\$4M	Seed VC 2024-05-08	N/A	Ingressive Capital, LocalGlobe, P1 Ventures, 500 Global, Beenok	Egypt	9.2%
5	Swypex	\$4M	Seed VC 2024-05-07	N/A	Accel, Foundation Ventures, Raba Capital	Egypt	10.5%
7	Maad	\$2M	Seed VC 2024-05-13	N/A	Ventures Platform, Alumni Ventures, Oui Capital, Reflect Ventures, Launch Africa	Senegal	6.0%
8	Flurstack	\$1M	Seed 2024-06-18	N/A	Undisclosed Investors	Nigeria	2.6%
8	Triply	\$1M	Convertible Note 2024-04-02	N/A	Y Combinator	Kenya	1.3%
10	Crop2Cash	N/A	Seed 2024-04-10	N/A	Village Capital	Nigeria	0.9%

Quarterly exits



Africa: Top investors by company count in Q2'24

Investor	Company Count	Investor Group	Country
1 Disruptech Ventures	3	VC	Egypt
1 KuCoin Ventures	3	CVC	Seychelles
3 eFinance Investment Group	2	Corp	Egypt

State of Fintech

Report Methodology

You can download the underlying data found in this report here:
https://www.cbinsights.com/reports/CB-Insights_Fintech-Report-Q2-2024.xlsx.

If you have questions about the definitions or methodological principles used, or if you feel that your firm has been underrepresented, please reach out to info@cbinsights.com.

What is included:

Equity financings into private companies only. Funding rounds raised by public companies of any kind on any exchange (including Pink Sheets) are excluded from our numbers, even if they received investment from a venture firm.

Only includes the investment made in the quarter for tranches investments. If a company does a second closing of its Series B round for \$5M and previously had closed \$2M in a prior quarter, only the \$5M is reflected.

Round numbers reflect what has closed, not what is intended. If a company indicates the closing of \$5M out of a desired raise of \$15M, our numbers reflect only the amount which has closed.

Only verifiable fundings are included. Fundings are verified via (1) various federal and state regulatory filings; (2) direct confirmation with firm or investor; (3) press release; or (4) credible media sources.

Equity fundings to joint ventures and spinoffs/spinouts are included.

Unicorn data includes private companies valued at \$1B or more in the private markets globally, per the same 4 sources listed above and relied on for funding events, which include valuations disclosed in credible media sources. The list is maintained publicly and updated in real time at
<https://www.cbinsights.com/research-unicorn-companies>.

Geography notes: Israel funding figures are classified in Europe; funding to Oceania is included in global figures but not spotlighted in this report.

Rounds to private companies that may be majority- or minority-owned subsidiaries of other private companies.

Valuation data includes estimates to calibrate median and average valuations based on current and previous quarter disclosed valuations gathered from the aforementioned four sources. The estimating method will control for the oversampling of large rounds that are reported quickly versus a comparative lag in valuations obtained from other sources. Valuation data reflects post-money valuations.

Exits include IPOs, SPACs, publicly announced M&A deals, and other liquidity events; only first exits are counted.

Headquarters are determined by publicly available sources including company-owned websites and profiles, legal filings, and press releases.

All figures in the report are in USD.

US financing trends follow the combined statistical area (CSA) methodology. Silicon Valley refers to the San Jose-San Francisco-Oakland CSA.

What is excluded:

No contingent funding. If a company receives a commitment for \$20M subject to hitting certain milestones but first gets \$8M, only the \$8M is included in our data.

No business development/R&D arrangements, whether transferable into equity now, later, or never. If a company signs a \$300M R&D partnership with a larger corporation, this is not equity financing nor is it from venture capital firms. As a result, it is not included.

No buyouts, consolidations, or recapitalizations. All three of these transaction types are commonly employed by private

equity firms and are tracked by CB Insights. However, they are excluded for the purposes of this report.

No private placements. These investments, also known as PIPEs (Private Investment in Public Equities), are not included even if made by a venture capital firm.

No debt/loans of any kind (except convertible notes). Venture debt or any kind of debt/loan issued to emerging, startup companies, even if included as an additional part of an equity financing, is not included. If a company receives \$3M with \$2M from venture investors and \$1M in debt, only the \$2M is included in these statistics.

No non-equity government funding. Grants or loans by the federal government, state agencies, or public-private partnerships to emerging, startup companies are not included.

No fundings to subsidiaries of a larger parent corporation unless that subsidiary is a private entity and meets other criteria for inclusion.

Accelerators, incubators, business-plan competitions, economic-development entities are excluded from rankings of most active investors, even if making equity financings.

Rankings for top investors are calculated according to "company count," or the number of unique companies an investor funds in a quarter, and so excludes follow-on deals.