

Subject: Indicina October 2021 Update
From: Yvonne Johnson <yvonne@indicina.co>
To: investors@indicina.co
Date Sent: Sun, 7 Nov 2021 14:42:16 +0100
Date Received: Sun, 7 Nov 2021 05:42:33 -0800 (PST)

Dear Investors and Advisors,

We achieved strong customer growth and also more billing customers. The newly launched *Decide* product is performing well providing new and existing clients with better real-time financial analytics for their products. We've also started beta testing in Kenya for Decide.

October 2021 Highlights

1. Grew to 77 customers (*12% monthly increase*)
2. Platform traction;
 1. 19% growth in monthly collections
 2. 100%+ growth in Decide API calls

Monthly Metrics

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Revenues	\$780	\$434	\$3,954	\$1,455	\$2,859	\$5,116	\$4,200	\$2,605	\$2,658	\$4,126
<i>One-off</i>	<i>\$0</i>	<i>\$0</i>	<i>\$1,447</i>	<i>\$490</i>	<i>\$0</i>	<i>\$1,972</i>	<i>\$600</i>	<i>\$1,358</i>	<i>\$529</i>	<i>\$613</i>
<i>Others</i>	<i>\$780</i>	<i>\$434</i>	<i>\$2,507</i>	<i>\$965</i>	<i>\$2,859</i>	<i>\$3,144</i>	<i>\$3,600</i>	<i>\$1,247</i>	<i>\$2,129</i>	<i>\$3,514</i>
Clients Signed						46			69	77
<i>Banks</i>										5
<i>Non-bank Lenders</i>										63
<i>Tech Start-ups</i>										9
Clients Billing										31
Transaction Volume	1,429	5,025	20,679	3,493	2,956	5,455	6,896	3,993	4,951	4,907
Transaction Value (<i>mln</i>)	\$2.27	\$0.42	\$0.90	\$2.60	\$2.73	\$0.92	\$1.30	\$1.71	\$1.34	\$1.19
Collections (<i>mln</i>)	\$0.02	\$0.03	\$0.05	\$0.06	\$0.06	\$0.10	\$0.12	\$0.06	\$0.06	\$0.07
Decide API calls						1,716	0	155	1,366	175,892

Growth

We're starting to up-sell existing customers onto Decide to deepen market share. We also kicked off beta testing of Decide in Kenya.

We started product planning for the next major version of *Originate* - our lending management platform. Product strategy includes a stronger API-first offering. The focus for Decide is a self-onboarding feature to handle the long tail of (mostly FinTech) clients who require minimal support.

What else?

Standing Ask: (1) Customer referrals within your network – Banks, Non-bank financial services, and Technology SaaS clients. (2) We are also interested in lending clients within East Africa



Yvonne Johnson
MD/Co-founder
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Subject: Fwd: Indicina October 2021 Update
From: Adegoke Olubusi <goke@magic.fund>
To: Magic Fund Updates <updates@magic.fund>
Date Sent: Sat, 9 Oct 2021 12:36:46 -0700
Date Received: Sat, 9 Oct 2021 12:37:05 -0700 (PDT)

----- Forwarded message -----

From: **Yvonne Johnson** <yvonne@indicina.co>
 Date: Sat, Oct 9, 2021 at 6:43 AM
 Subject: Indicina October 2021 Update
 To: <investors@indicina.co>

Dear Investors and Advisors,

We crossed the 60 customer mark, successfully launched a new analytics product, and signed our first customer in the BNPL category. To cap it off, we closed a \$3mln funding round!

Q2 2021 Highlights

1. Closed a \$3mln round led by Target Global with participation from Greycroft and RV Ventures.
[Ricardo Schaefer](#) joins our board.
2. Grew to 69 customers (50% increase over Q2)
 1. Signed up 14 new clients on [Decide](#) - the new financial analytics API;
 2. Signed up our first BNPL customer
3. Platform traction;
 1. \$4.3 mln+ in aggregate value processed (30% drop over Q2)
 2. \$1+ in loans disbursed (82% growth over Q2)
 3. 10% growth in collections over Q2

Metrics

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Revenues	\$780	\$434	\$3,954	\$1,455	\$2,859	\$5,116	\$4,200	\$2,605	\$2,658
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Decide API calls						1,716	0	155	1,366

Growth / Product

Launching Decide was a key highlight last quarter. The API-based product allows data teams ingest big financial datasets to produce real-time validated insights. Specifically, it allows for deeper insights into customers' financial health including Salary status, Spend analysis, behavioral, and cash flow patterns. We'll be focusing our customer acquisition strategy over the next quarter on this product.

We are revising the strategy for *Originate* - our lending management platform. This includes repricing to improve traction and technical updates to improve stability. There is still strong demand for an end-to-end digital credit platform as demonstrated from our customer growth.

What else?

Standing Ask: (1) Customer referrals within your network – Banks, Non-bank financial services, and Technology SaaS clients.



Yvonne Johnson

MD/Co-founder

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Adegoke Olubusi

Managing Partner | Magic VC

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Subject: Indicina October 2021 Update
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