

 CBINSIGHTS

State of Fintech

Global | Q1 2024

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



TLDR Your rundown on **fintech** in Q1'24

-16%

QoQ decline in funding. Lowest quarterly level since 2017.

Despite gains in the broader venture market, quarterly funding in fintech fell in Q1'24 to \$7.3B.

That said, fintech deals increased by 15% quarter-over-quarter (QoQ). This indicates that investors remain active in the market but are focused on smaller deals.

[See the data →](#)

\$11.1M

Average deal size in 2024 so far, down 18% from 2023.

A dearth of blockbuster deals is driving the decline: In Q1'24, there were just 12 mega-rounds (deals worth \$100M+) representing 26% of total funding — the lowest share since Q2'23.

Despite declines in deal size, UK-based challenger bank Monzo still raised a \$431M Series I round — the largest fintech deal of the quarter.

[See the data →](#)

20%

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

So far this year, investors are favoring later-stage companies to a greater degree than the past 2 years — especially in areas like payments and lending.

In payments, mid- and late-stage deals make up 29% of deals YTD, vs. 21% in 2023. In digital lending, mid- and late-stage deals make up 40% of deals YTD, nearly double the 2023 total.

[See the data →](#)

\$1B

Funding to banking companies, up 2x QoQ.

Banking funding doubled in Q1'24 to reach \$1B across 38 deals.

Five of the top 10 banking deals in the quarter were late-stage, and 2 were mega-rounds of \$100M+. Besides the Series I deal for Monzo, Germany-based BaaS company Solaris raised a \$104M Series F.

[See the data →](#)

22%

QoQ increase in Europe fintech funding.

Europe was the only major global region to see fintech funding increase in Q1'24, to \$2.2B. The continent also led all regions with 37% of exits in the quarter.

Meanwhile, funding declined 10% QoQ to \$3.3B in the US, which still led all regions in total fundraising.

[See the data →](#)

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Global | Q1 2024

Global Trends

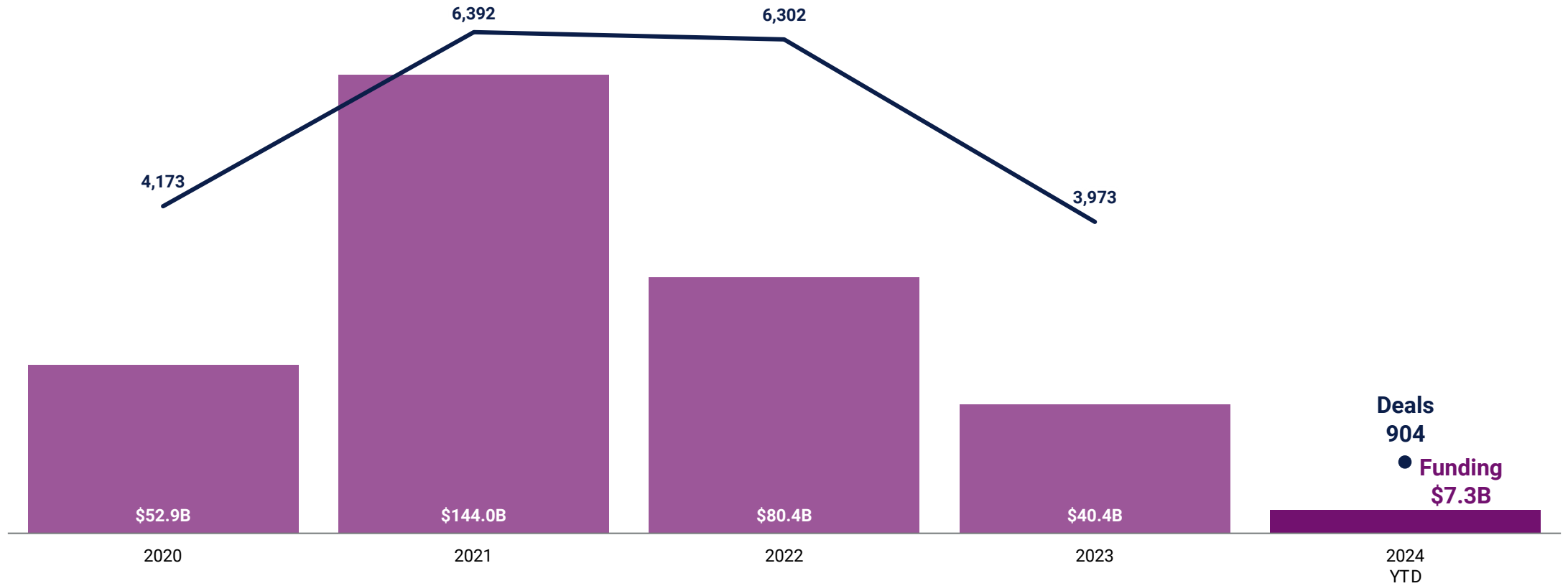


Global Trends | Q1 2024

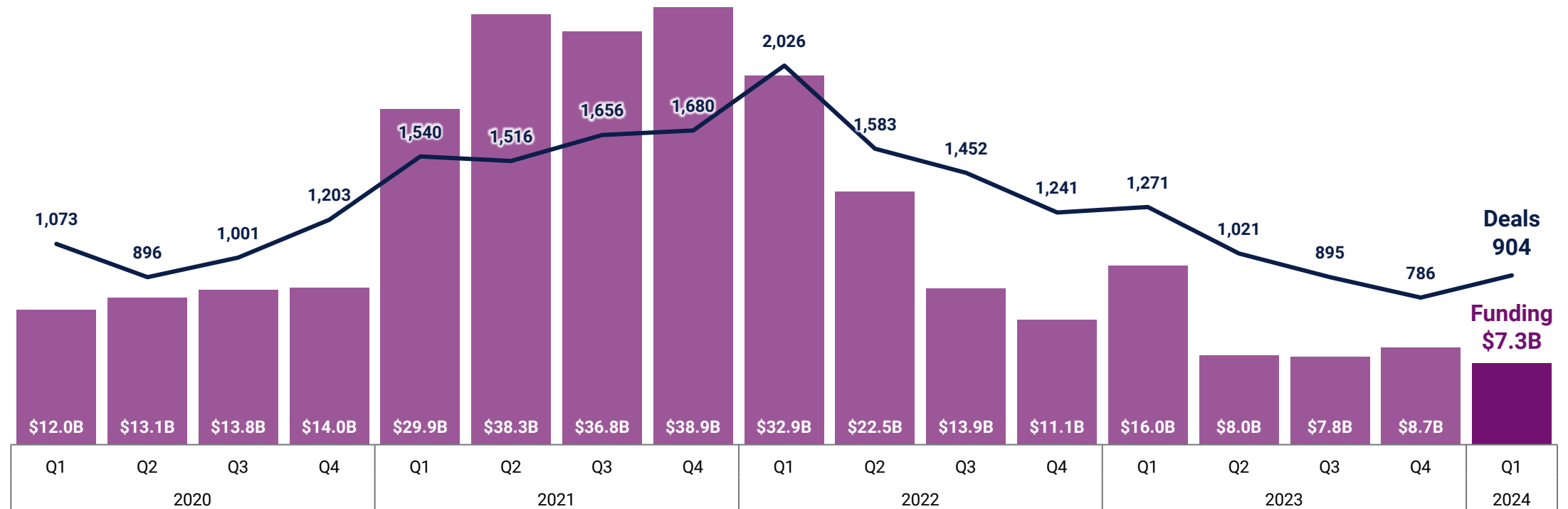


Investment Trends

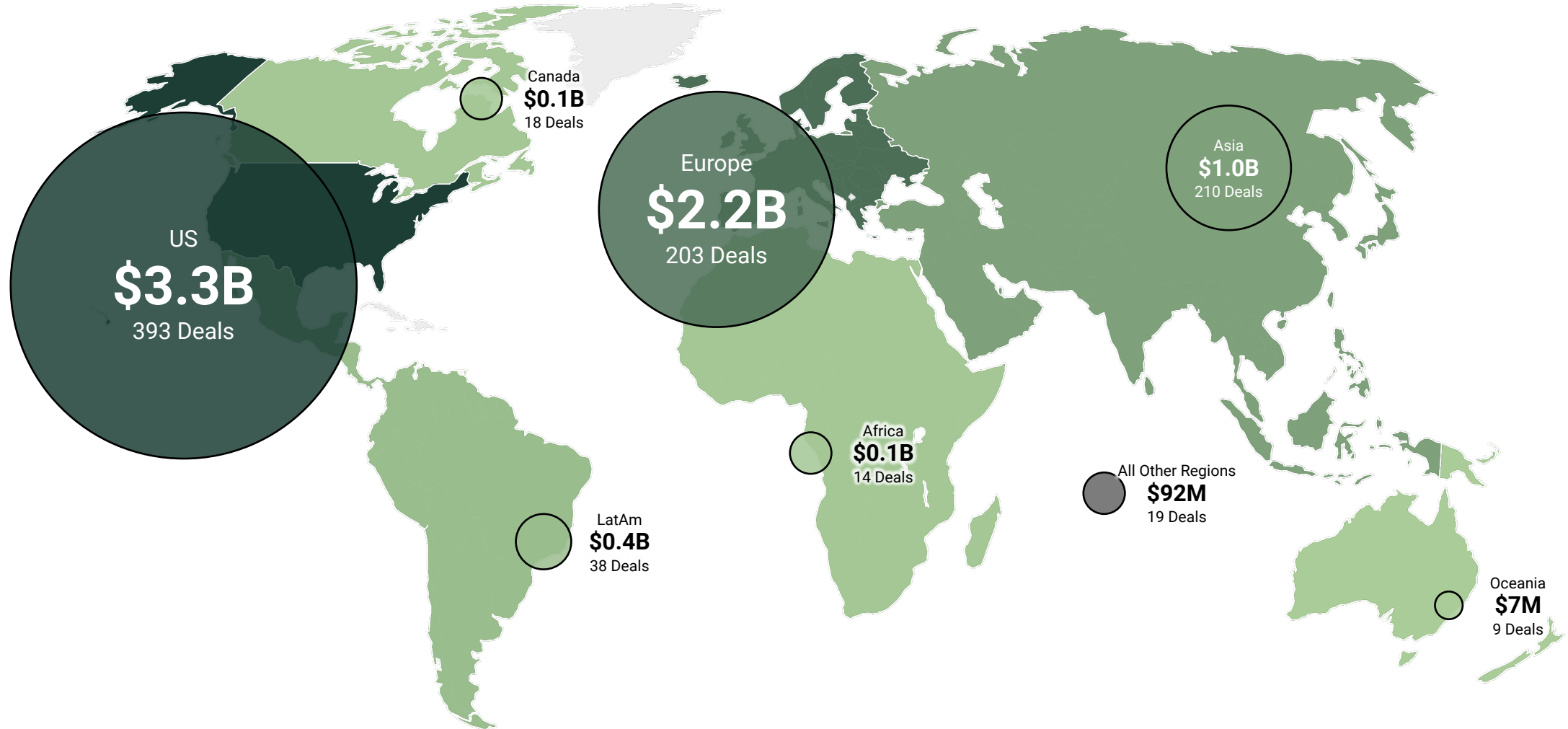
Annual equity funding & deals



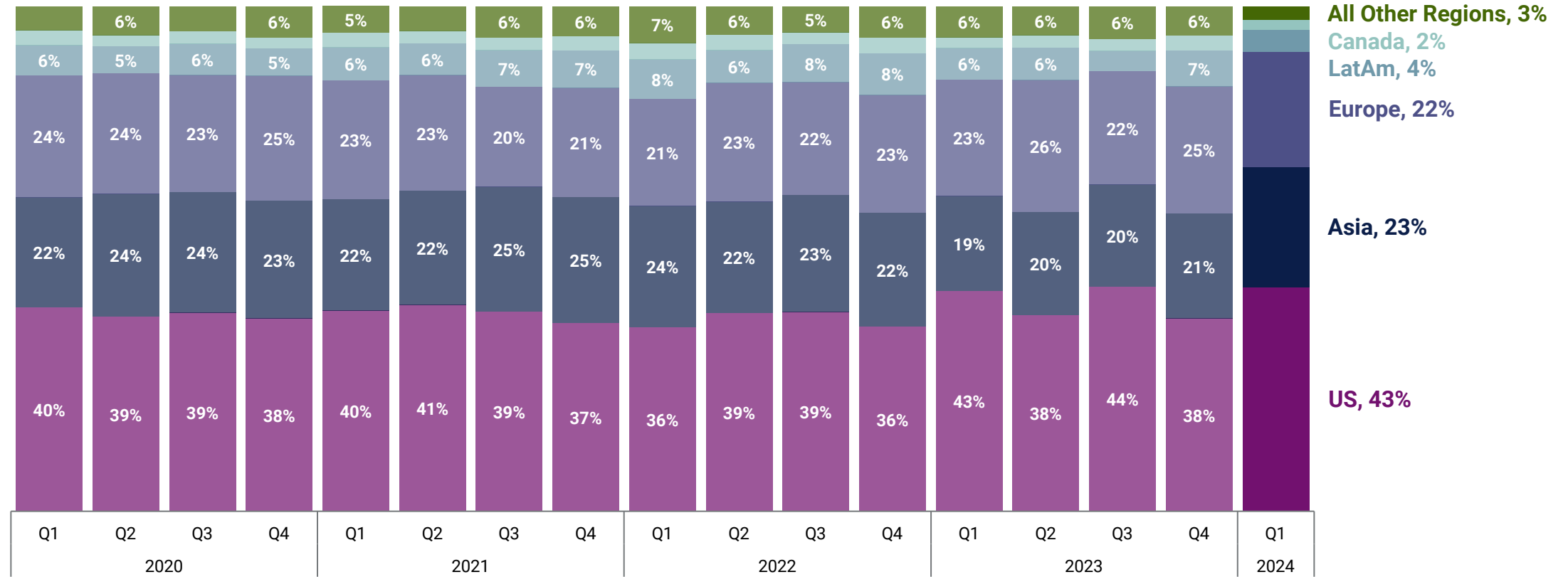
Quarterly equity funding & deals



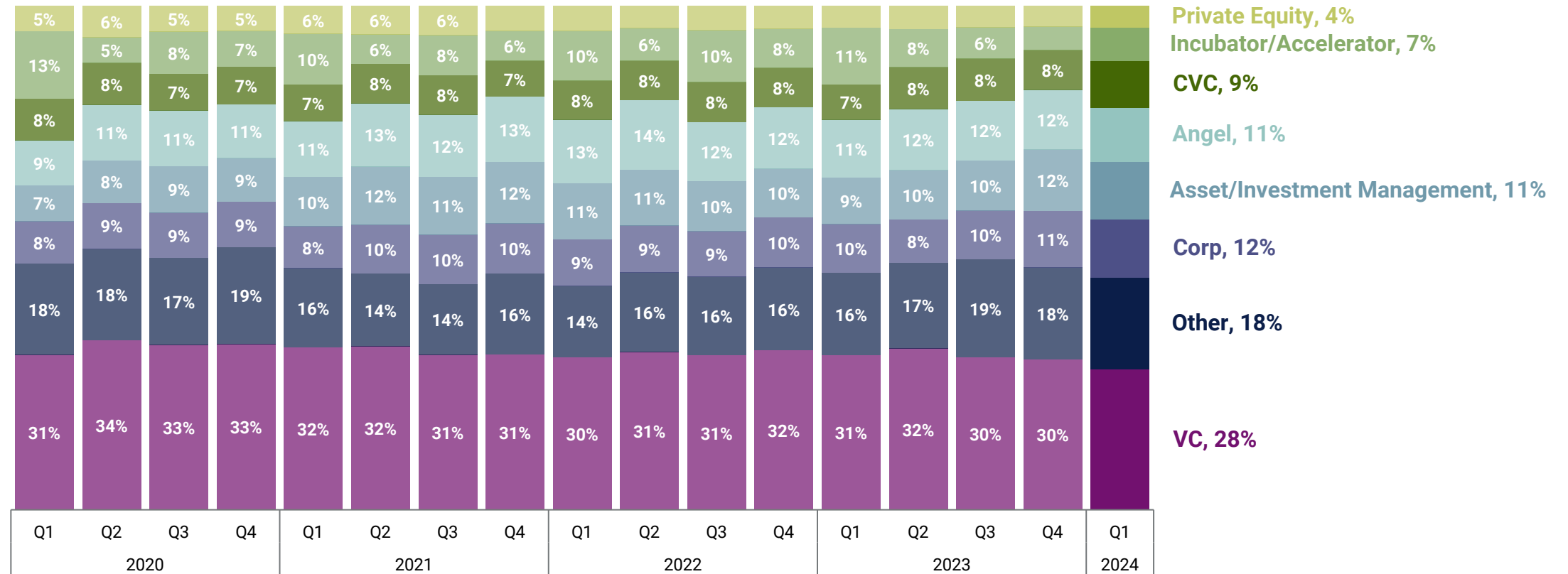
Funding & deals by global region in Q1'24



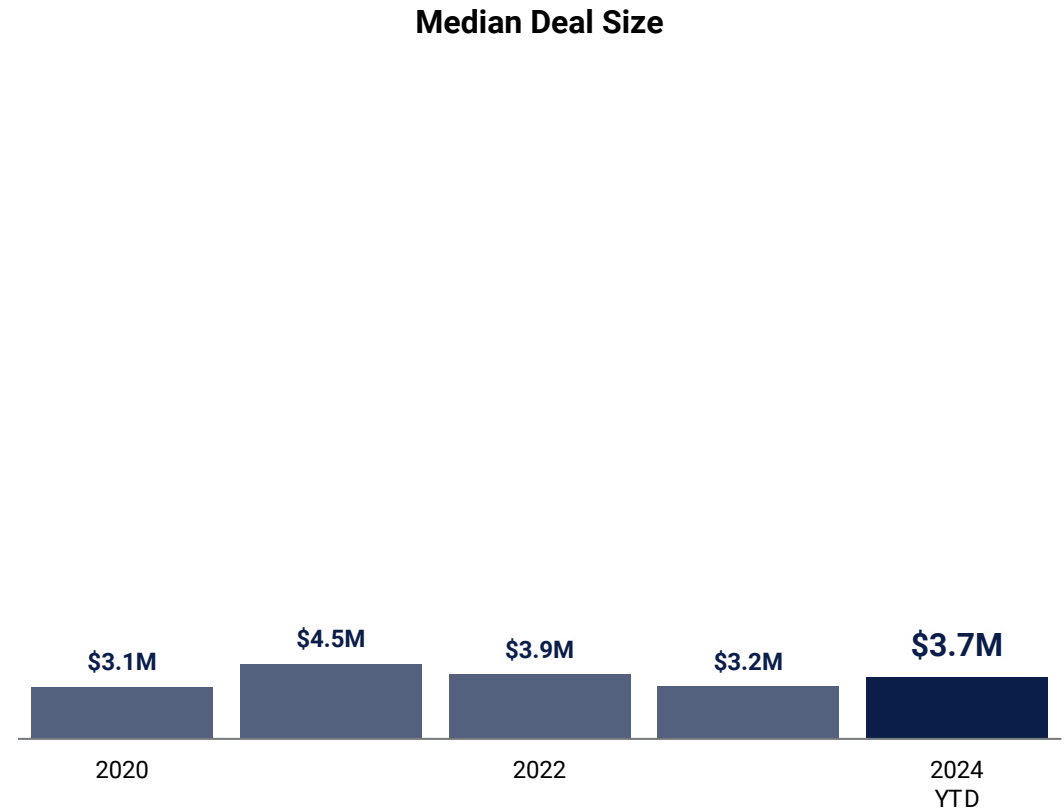
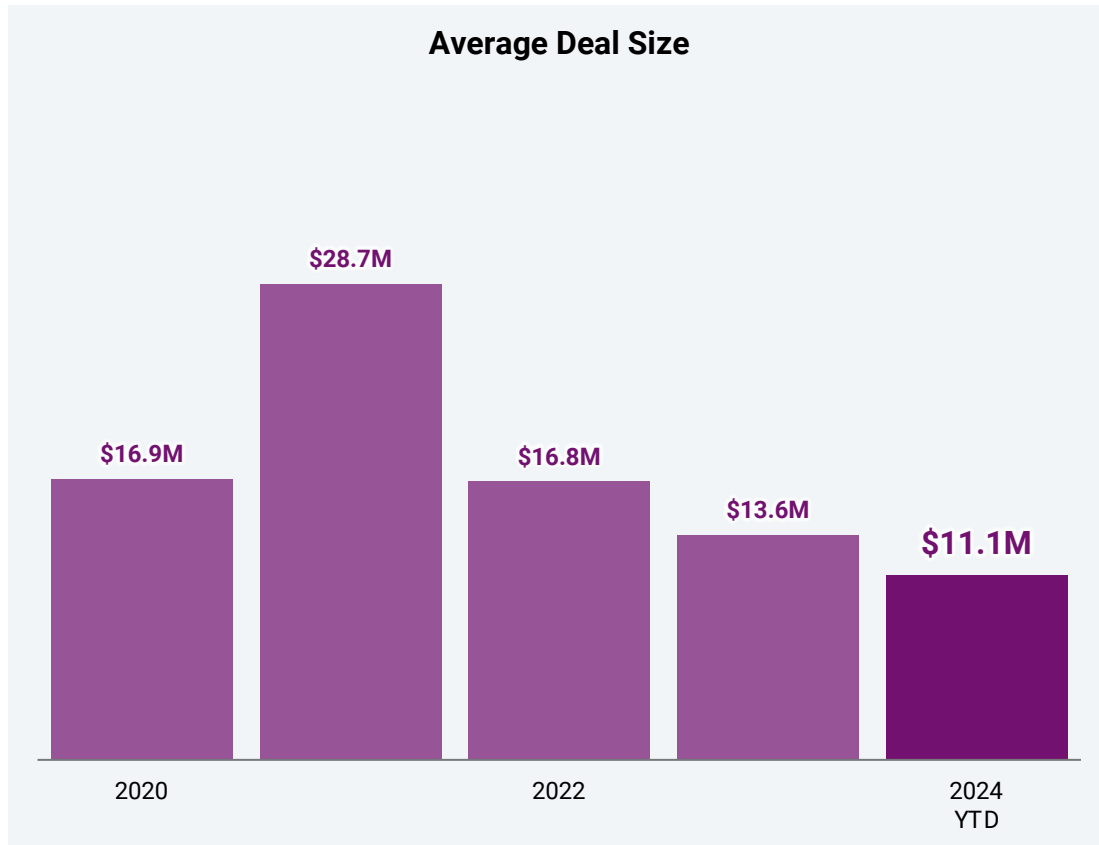
Percent of quarterly deals by global region



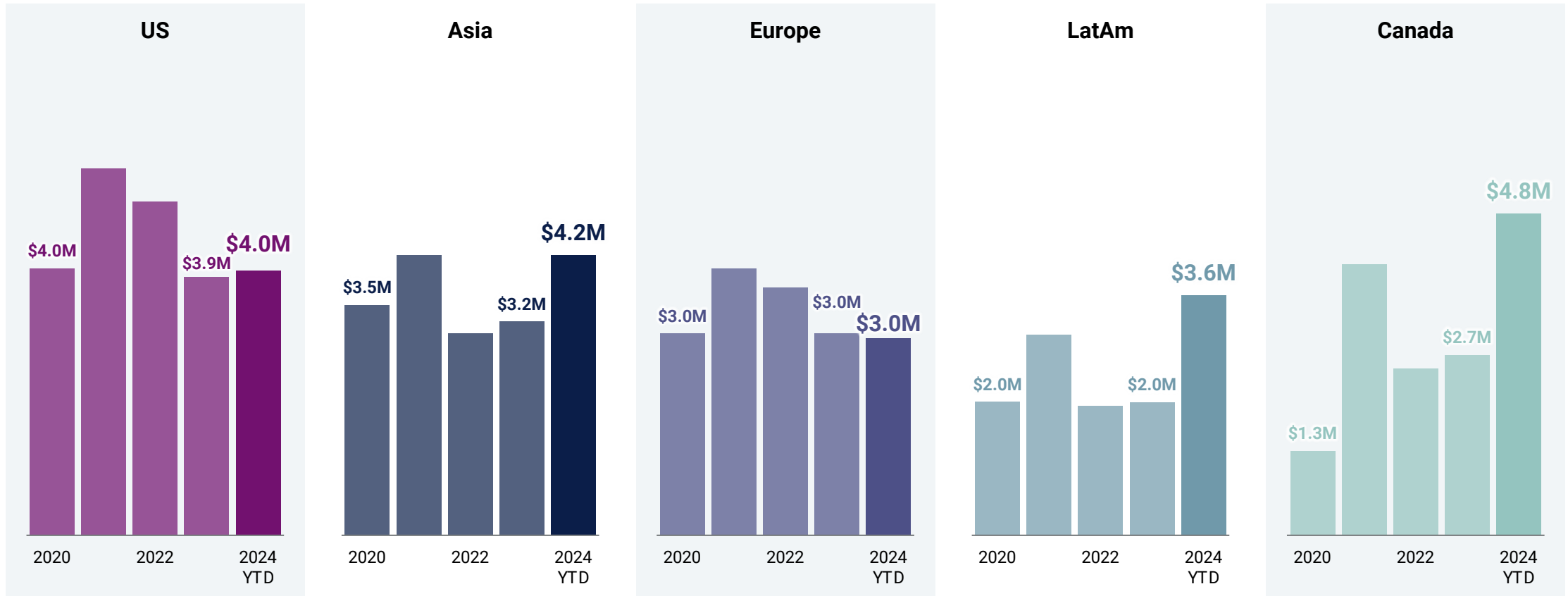
Percent of quarterly deals by investor group



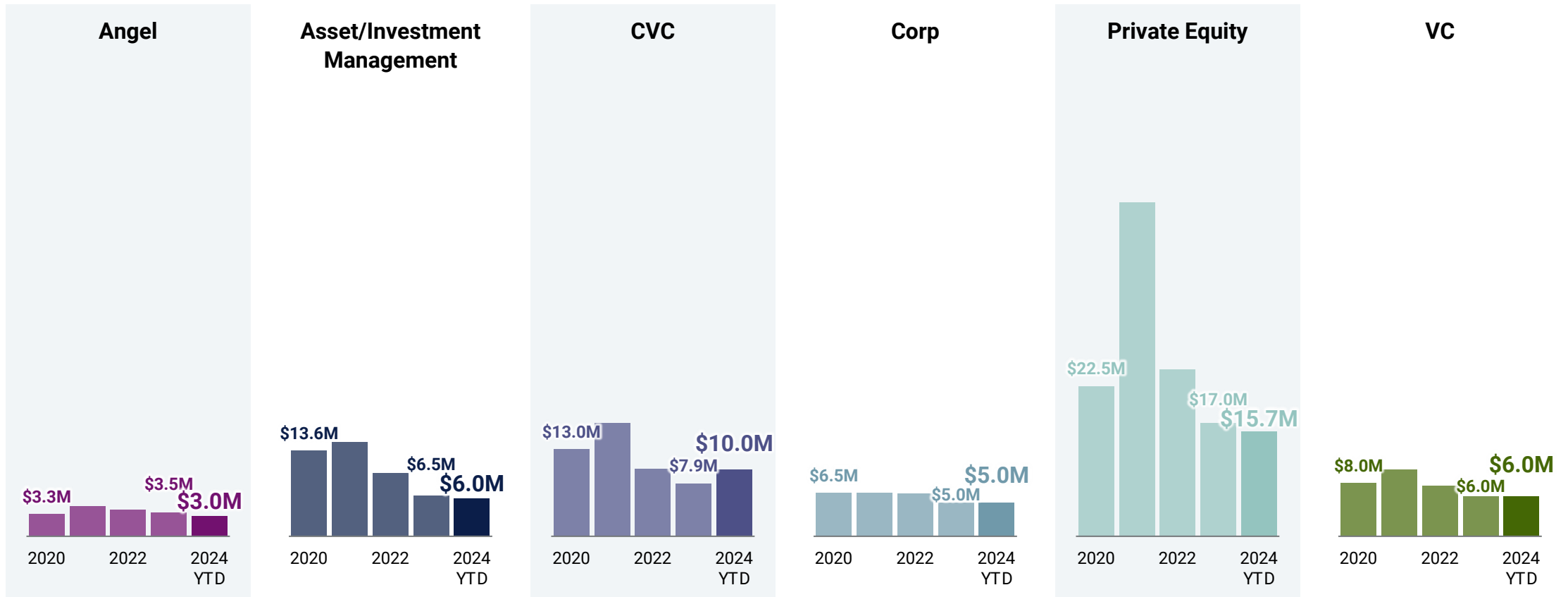
Annual average & median deal size



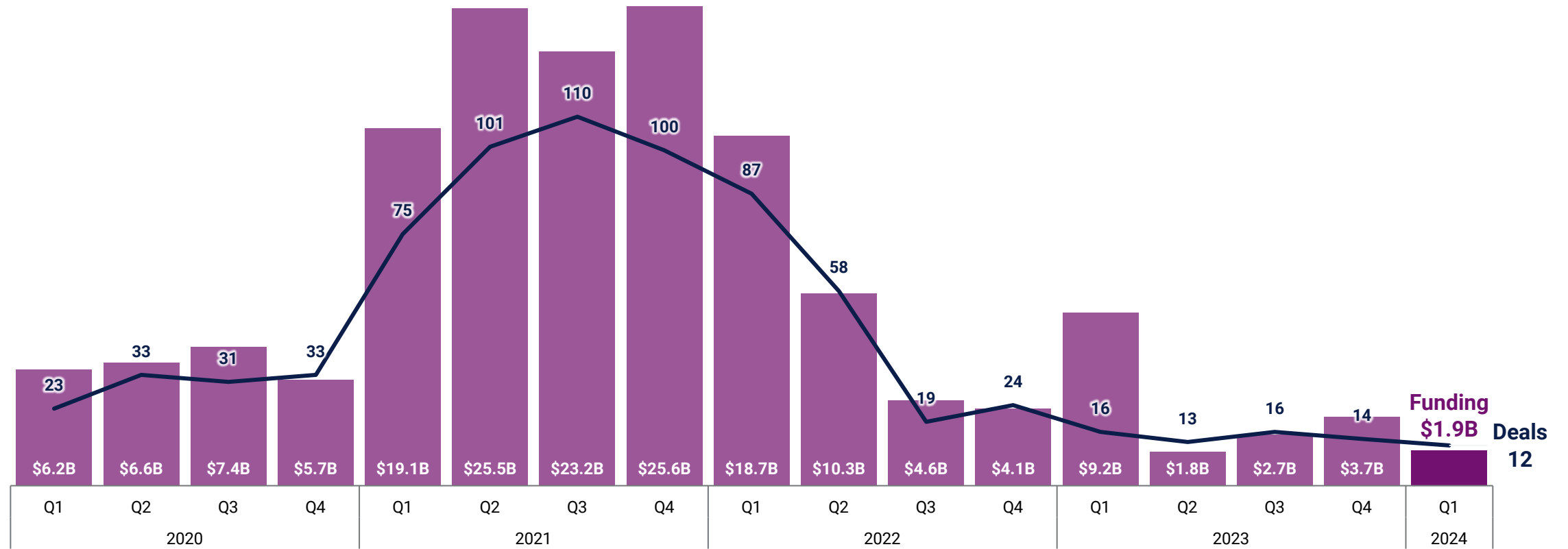
Annual median deal size by global region



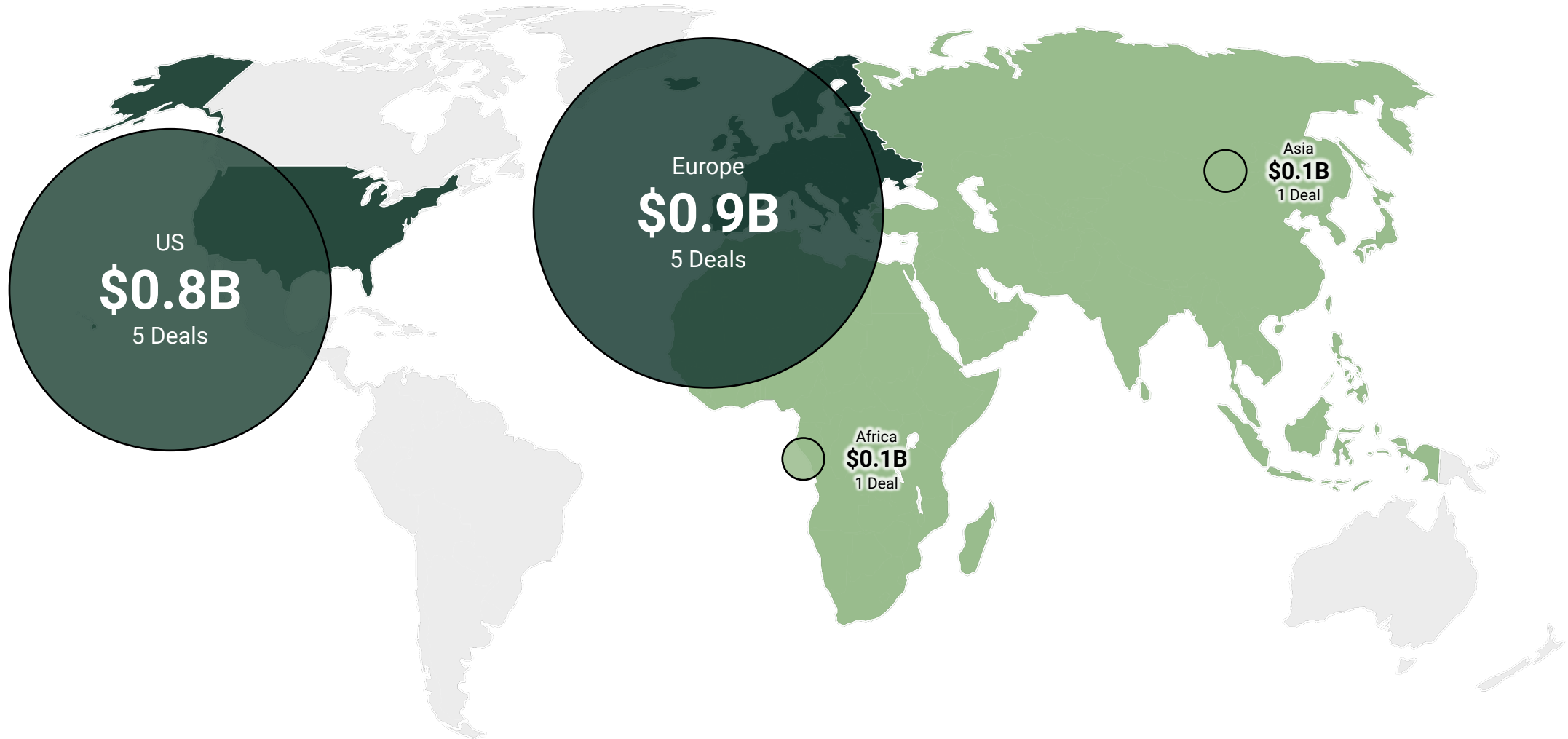
Annual median deal size by investor group



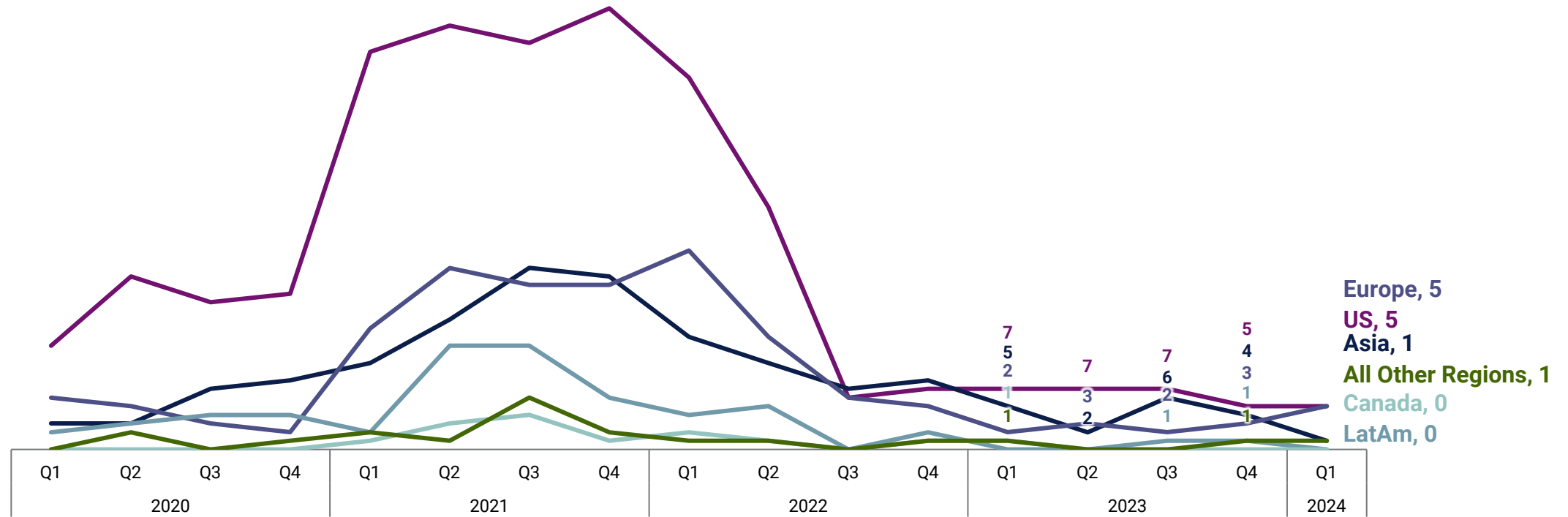
Quarterly funding & deals from mega-rounds (deals worth \$100m+)



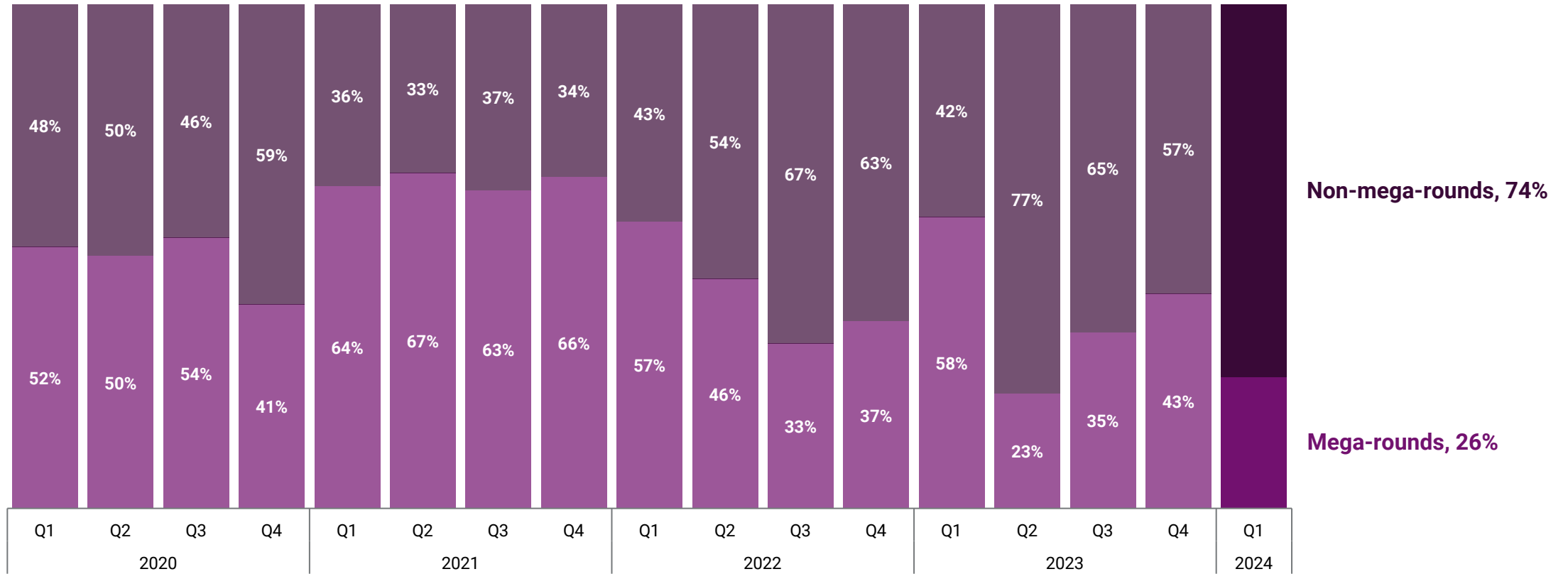
Mega-round funding & deals by global region in Q1'24



Quarterly mega-round deals by global region



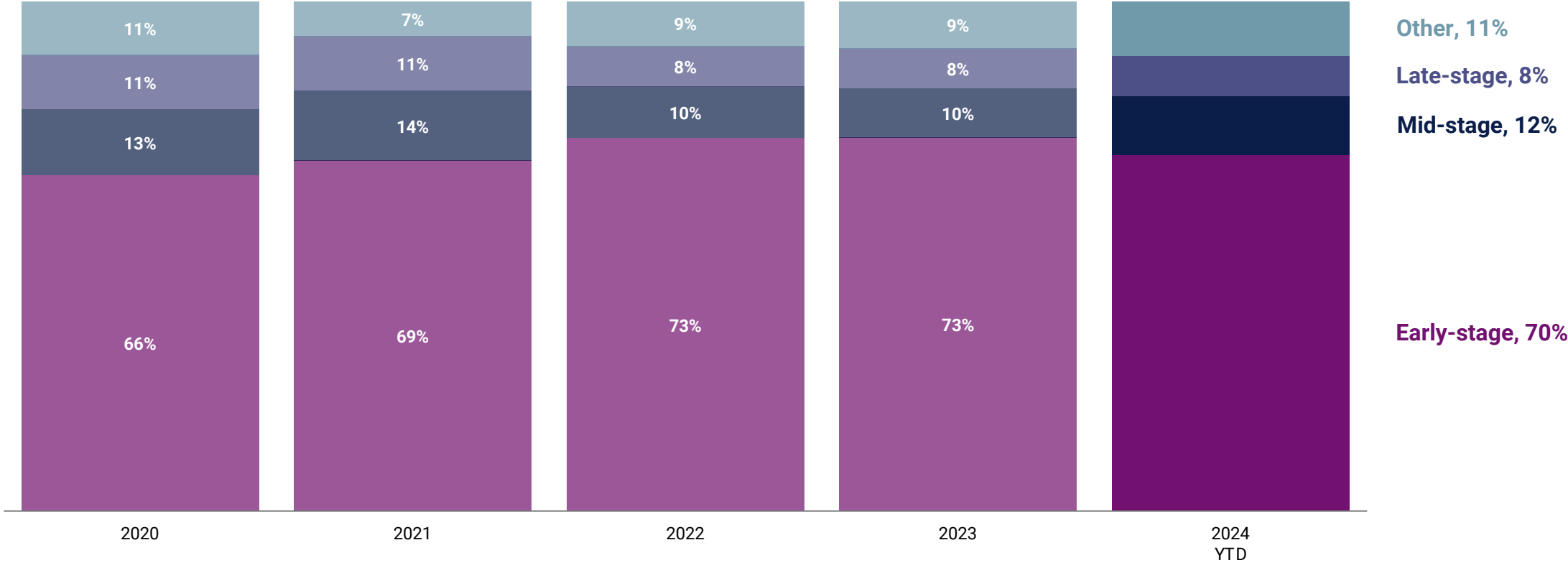
Quarterly mega-rounds as percent of funding



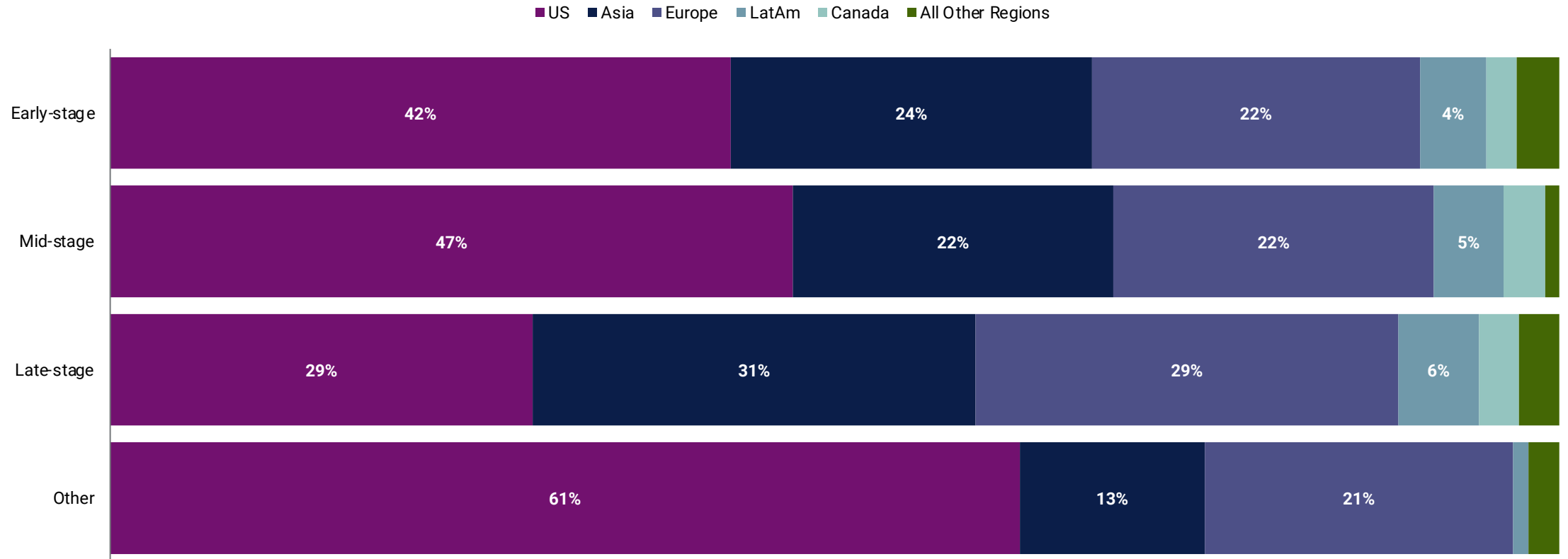
Global: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Monzo	\$431M	Series I 2024-03-05	\$5.1B	CapitalG, Passion Capital, Tencent, Google Ventures, HongShan	United Kingdom	5.9%
2	Flexport	\$260M	Convertible Note 2024-01-19	N/A	Shopify	United States	3.6%
3	Bilt Rewards	\$200M	Series C 2024-01-24	\$3.1B	General Catalyst, Camber Creek, Left Lane Capital, Prosus Ventures, Eldridge Industries	United States	2.8%
4	Kore.ai	\$150M	Series D 2024-01-30	N/A	FTV Capital, Beedie Capital Partners, NextEquity, Nicola Wealth, Vistara Growth	United States	2.1%
5	Flagstone	\$139M	Private Equity 2024-03-11	N/A	Estancia Capital Partners	United Kingdom	1.9%
6	Mews	\$110M	Series D 2024-03-04	\$1.2B	Kinnevik, Goldman Sachs Asset Management, Notion Capital, Revaia, LGVP Partners	Netherlands	1.5%
7	Solaris	\$104M	Series F 2024-03-19	N/A	SBI Group	Germany	1.4%
8	DataSnipper	\$100M	Series B 2024-02-01	\$1.0B	Index Ventures	Netherlands	1.4%
8	FundGuard	\$100M	Series C 2024-03-25	N/A	Euclidean Capital, Hamilton Lane, Key1 Capital, Blumberg Capital, Team8	United States	1.4%
8	HashKey	\$100M	Series A 2024-01-16	\$1.3B	OKX Ventures	Hong Kong	1.4%
8	Moove	\$100M	Series B 2024-03-19	\$750M	Uber, AfricInvest, Mubadala Investment Company, Palm Drive Capital, thelatest.ventures	Nigeria	1.4%
8	Watershed	\$100M	Series C 2024-02-01	\$1.8B	Greenoaks, Kleiner Perkins Caufield & Byers, Sequoia Capital, Galvanize Climate Solutions, Emerson Collective	United States	1.4%

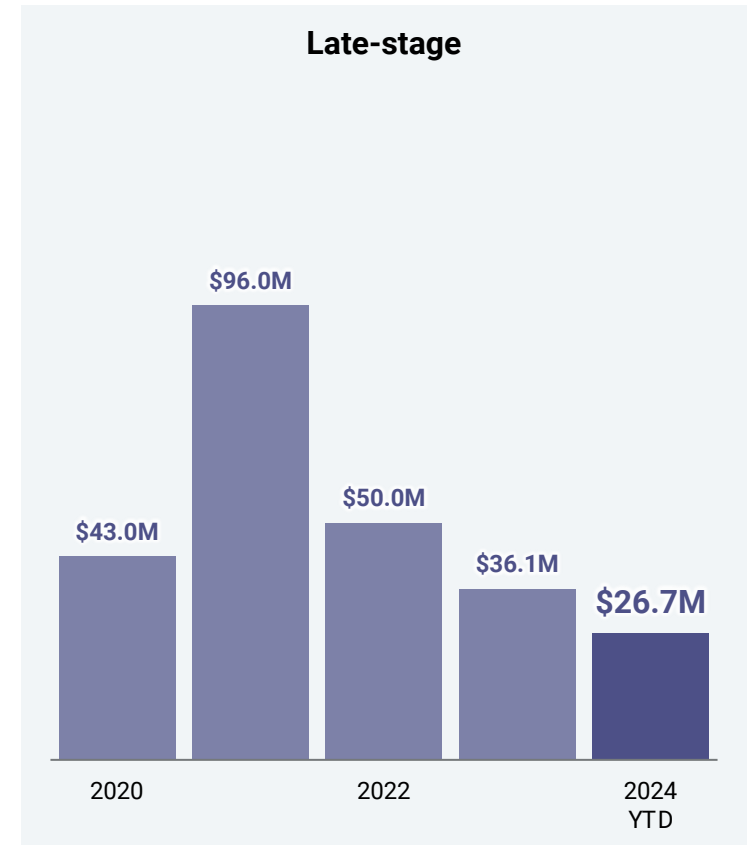
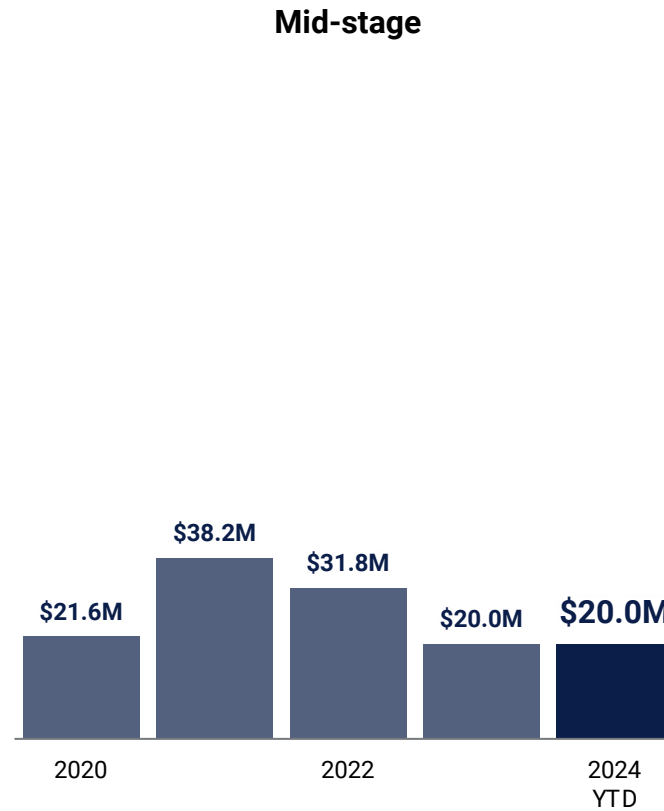
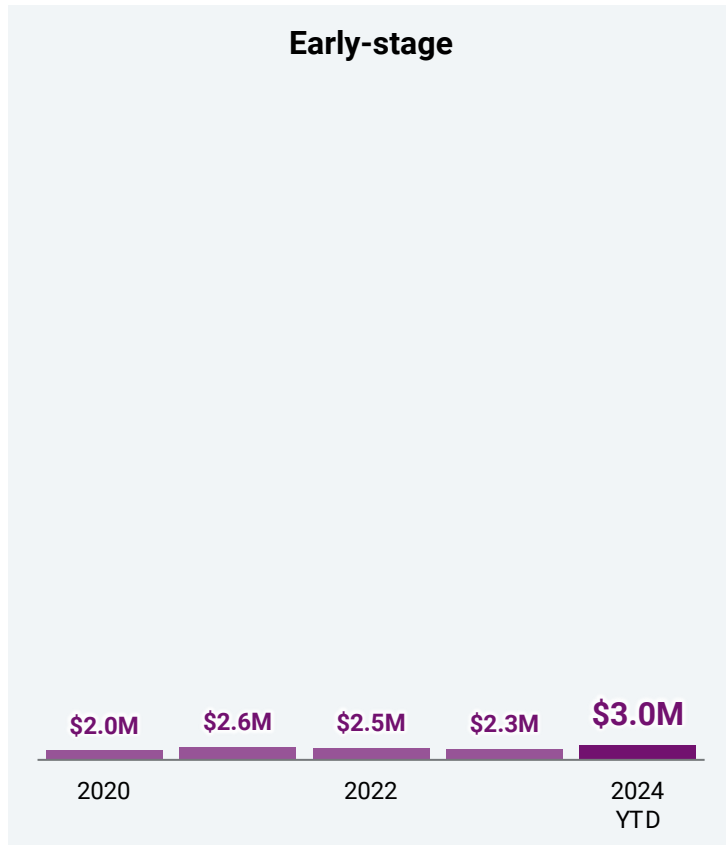
Annual percent of deals by deal stage



Regional deal share by deal stage in Q1'24



Annual median funding by deal stage



Global: Top seed/angel deals in Q1'24

	Company	Round Amount	Round Date	Select Investors	Country
1	Portal	\$34M	Seed VC 2024-01-30	Arrington Capital, Coinbase Ventures, Ceras Ventures, Gate.io, Newtribe Capital	United States
2	Borderless AI	\$27M	Seed VC 2024-03-21	Aglae Ventures, Susquehanna International Group	Canada
3	MetaStreet	\$25M	Angel 2024-02-15	Andrew Kang, DCF God, Dingaling, FreeLunchCapital, GMoney NFT	United States
4	Moyasar	\$21M	Seed VC 2024-03-07	Jahez, Derayah Ventures	Saudi Arabia
5	Dub	\$17M	Seed VC 2024-02-22	Tusk Ventures, Alumni Ventures, Detroit Venture Partners, Dorm Room Fund, Graph Ventures	United States
6	Ethena	\$14M	Seed VC 2024-02-16	Brevan Howard Digital, Dragonfly, Maelstorm Fund, Deribit, Gemini	Portugal
7	Architect	\$12M	Seed VC 2024-02-14	BlockTower, Tioga Capital, Coinbase Ventures, SALT Fund, Third Kind Venture Capital	United States
7	Rainbow	\$12M	Seed VC 2024-01-10	8VC, Altai Ventures, Arch Capital Group, Buckley Ventures, Caffeinated Capital	United States
7	Utila	\$12M	Seed VC 2024-03-05	NFX, Wing Venture Capital, K5 Global Technology, Liquid 2 Ventures, Lyrik Ventures	Israel
10	Build on Bitcoin	\$10M	Seed VC 2024-03-27	Castle Island Ventures, Antalpha Ventures, Asymmetric, Bankless Ventures, Bitcoin Frontier Fund	Cayman Islands
10	Meso Network	\$10M	Seed VC 2024-02-20	Ribbit Capital, Solana Ventures, 6th Man Ventures, Canonical Crypto, Archie Puri	United States
10	Optimo Loan	\$10M	Seed VC 2024-03-20	Blume Ventures, Omnivore	India
10	Reya Labs	\$10M	Seed VC 2024-03-26	Coinbase Ventures, Framework Ventures, Wintermute Ventures, Amber Group, Brevan Howard Digital	Virgin Islands (British)

Global: Top Series A deals in Q1'24

	Company	Round Amount	Round Date	Select Investors	Country
1	HashKey	\$100M	Series A 2024-01-16	OKX Ventures	Hong Kong
2	Figure Markets	\$60M	Series A 2024-03-18	Faction, Jump Crypto, Pantera Capital, CMT Digital, Distributed Global	United States
3	Uzum	\$52M	Series A 2024-03-26	FinSight Ventures, Xanara Investment Management	Uzbekistan
4	Eclipse	\$50M	Series A 2024-03-11	Hack VC, Placeholder Capital, Apollo Global Management, Auros, Bankless Ventures	United States
5	Global Screening Services	\$47M	Series A 2024-03-25	AlixPartners, Mitsubishi UFJ Financial Group, The Cynosure Group, Commonwealth Bank of Australia	United Kingdom
6	Passes	\$40M	Series A 2024-02-28	Bond Capital, Alexandra Botez, Emma Grede, Jens Grede, Michael Ovitz	United States
7	ZILO	\$32M	Series A 2024-01-09	Fidelity International Strategic Ventures, Portage, State Street, Citibank	United Kingdom
8	Loanstar Technologies	\$28M	Series A 2024-01-30	Sageview Capital, Monarch Global Strategies, TruMark Financial Credit Union, Ben Franklin Technology Partners of Southeastern PA, Launch Credit Union	United States
9	Xcelerate	\$26M	Series A 2024-02-26	Federated Hermes, Altair Capital, Exacta Capital Partners, Embrace Glory, Hermes GPE	Singapore
10	Oobit	\$25M	Series A 2024-02-05	Tether, 468 Capital, CMCC Global, Anatoly Yakovenko	Singapore
10	Remofirst	\$25M	Series A 2024-03-06	Octopus Ventures, Counterpart Ventures, Mouro Capital, QED Investors	United States

Global: Top Series B deals in Q1'24

	Company	Round Amount	Round Date	Select Investors	Country
1	DataSnipper	\$100M	Series B 2024-02-01	Index Ventures	Netherlands
1	Moove	\$100M	Series B 2024-03-19	Uber, AfricInvest, Mubadala Investment Company, Palm Drive Capital, thelatest.ventures	Nigeria
3	Hyperexponential	\$73M	Series B 2024-01-04	Battery Ventures, Andreessen Horowitz, Highland Europe	United Kingdom
4	Nasdaq Private Market	\$62M	Series B 2024-02-08	Nasdaq, Citigroup, Goldman Sachs, Allen & Company of Florida, DRW Venture Capital	United States
5	Simetrik	\$55M	Series B 2024-02-21	Goldman Sachs Asset Management, Cometa, FinTech Collective, Mercado Libre Fund	Colombia
6	Finom	\$54M	Series B 2024-02-13	General Catalyst, Northzone, Cogito Capital Partners, Entree Capital, FJ Labs	Netherlands
7	Flowdesk	\$50M	Series B 2024-01-18	Cathay Innovation, Eurazeo, ISAI, Speedinvest, Bpifrance	France
8	Conta Simples	\$42M	Series B 2024-01-09	Base10 Partners, Big Bets, DOMO.VC, Jam Fund, Valor Capital Group	Brazil
9	Pomelo	\$40M	Series B 2024-01-17	Kaszek Ventures, Index Ventures, Insight Partners, Alter Global, Monashees+	Argentina
10	Eye Security	\$39M	Series B 2024-03-10	J.P. Morgan Asset Management, Bessemer Venture Partners, TIIN Capital	Netherlands
10	HiLabs	\$39M	Series B 2024-03-14	Denali Growth Partners, Eight Roads Ventures, F-Prime Capital	United States

Global: Top Series C deals in Q1'24

	Company	Round Amount	Round Date	Select Investors	Country
1	Bilt Rewards	\$200M	Series C 2024-01-24	General Catalyst, Camber Creek, Left Lane Capital, Prosus Ventures, Eldridge Industries	United States
2	FundGuard	\$100M	Series C 2024-03-25	Euclidean Capital, Hamilton Lane, Key1 Capital, Blumberg Capital, Team8	United States
2	Watershed	\$100M	Series C 2024-02-01	Greenoaks, Kleiner Perkins Caufield & Byers, Sequoia Capital, Galvanize Climate Solutions, Emerson Collective	United States
4	BillingPlatform	\$90M	Series C 2024-01-24	FTV Capital	United States
5	ELEMENT	\$54M	Series C 2024-03-26	Mundi Ventures, Versorgungswerk der Zahnärztekammer Berlin	Germany
6	Overjet	\$53M	Series C 2024-03-05	March Capital, General Catalyst, Insight Partners, American Dental Association, Crosslink Capital	United States
7	Bold	\$50M	Series C 2024-02-14	General Atlantic, Amador Holdings, InQlab, International Finance Corporation	Colombia
8	Qoala	\$47M	Series C 2024-03-26	MassMutual Ventures, PayPal Ventures, Eurazeo, Flourish Ventures, Indogen Capital	Indonesia
9	Pennylane	\$43M	Series C 2024-02-08	DST Global, Sequoia Capital	France
10	b.well	\$40M	Series C 2024-02-26	Leavitt Equity Partners	United States

Global: Top Series D deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	Kore.ai	\$150M	Series D 2024-01-30	N/A	FTV Capital, Beedie Capital Partners, NextEquity, Nicola Wealth, Vistara Growth	United States
2	Mews	\$110M	Series D 2024-03-04	\$1.2B	Kinnevik, Goldman Sachs Asset Management, Notion Capital, Revaia, LGVP Partners	Netherlands
3	Perfios	\$80M	Series D 2024-03-13	\$1.0B	Teachers' Venture Growth	India
4	DailyPay	\$75M	Series D 2024-01-18	\$1.8B	Carrick Capital Partners	United States
5	10x Banking	\$50M	Series D 2024-01-13	N/A	BlackRock, J.P. Morgan Chase	United Kingdom
6	ProducePay	\$38M	Series D 2024-02-05	\$473M	Syngenta Group Ventures, Anterra Capital, Astanor Ventures, G2VP, Red Bear Angels	United States
7	Addi	\$36M	Series D 2024-03-20	N/A	Andreessen Horowitz, Union Square Ventures, GIC	Colombia
8	Hellas Direct	\$33M	Series D 2024-02-29	N/A	ETF Partners, Endeavor, European Bank for Reconstruction and Development, International Finance Corporation, Jon Moulton	Greece
9	EasyKnock	\$28M	Series D 2024-02-28	N/A	Northwestern Mutual Future Ventures	United States
10	RentoMojo	\$25M	Series D 2024-02-21	N/A	Nuvama Wealth Management, Chiratae Ventures, Rajeev Chitrabhanu	India

Global: Top Series E+ deals in Q1'24

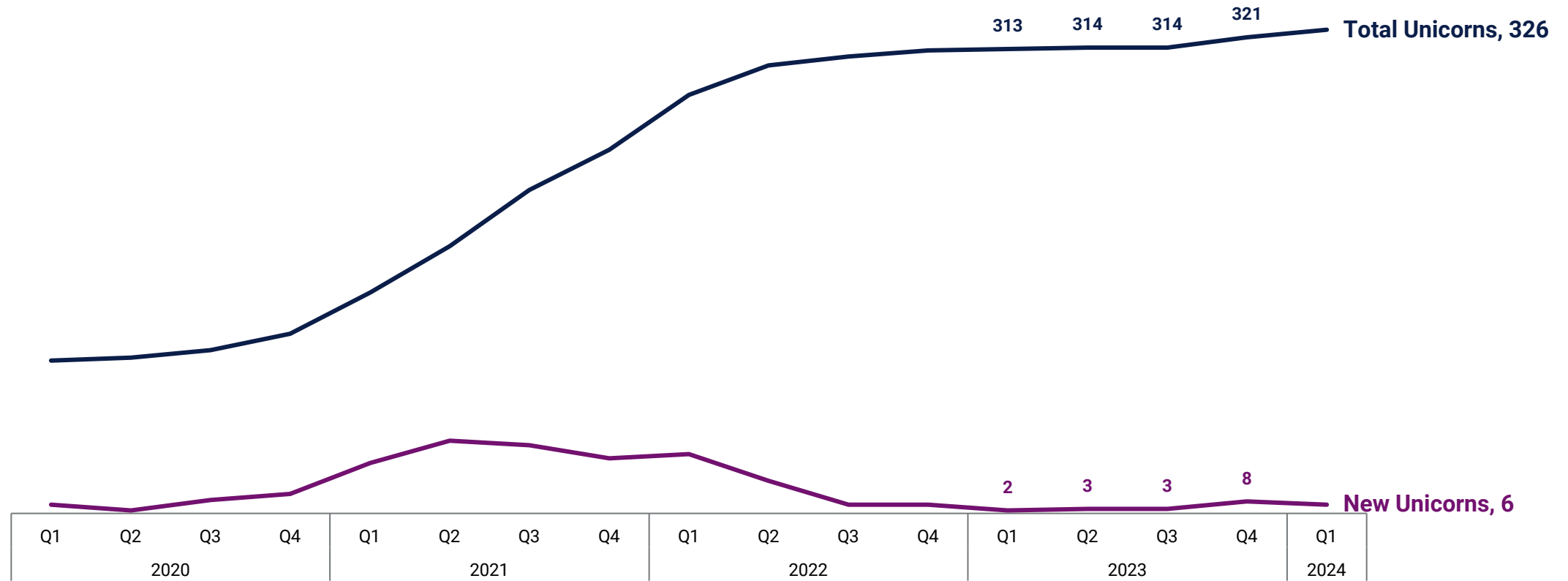
	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country
1	Monzo	\$431M	Series I 2024-03-05	\$5.1B	CapitalG, Passion Capital, Tencent, Google Ventures, HongShan	United Kingdom
2	Solaris	\$104M	Series F 2024-03-19	N/A	SBI Group	Germany
3	BigID	\$60M	Series E 2024-02-23	\$1.0B	Riverwood Capital, Advent International, Silver Lake	United States
4	Smart	\$45M	Series E 2024-03-07	N/A	Chrysalis Investments, Fidelity International Strategic Ventures	United Kingdom
5	Lunar	\$38M	Series F 2024-02-09	N/A	Undisclosed Investors	Denmark
6	Mswipe	\$20M	Series F 2024-02-27	N/A	Alpha Wave Global, B Capital Group, DSG Consumer Partners, Epiq Capital, Ola	India
7	Smart	\$3M	Series E 2024-01-01	N/A	Chrysalis Investments	United Kingdom



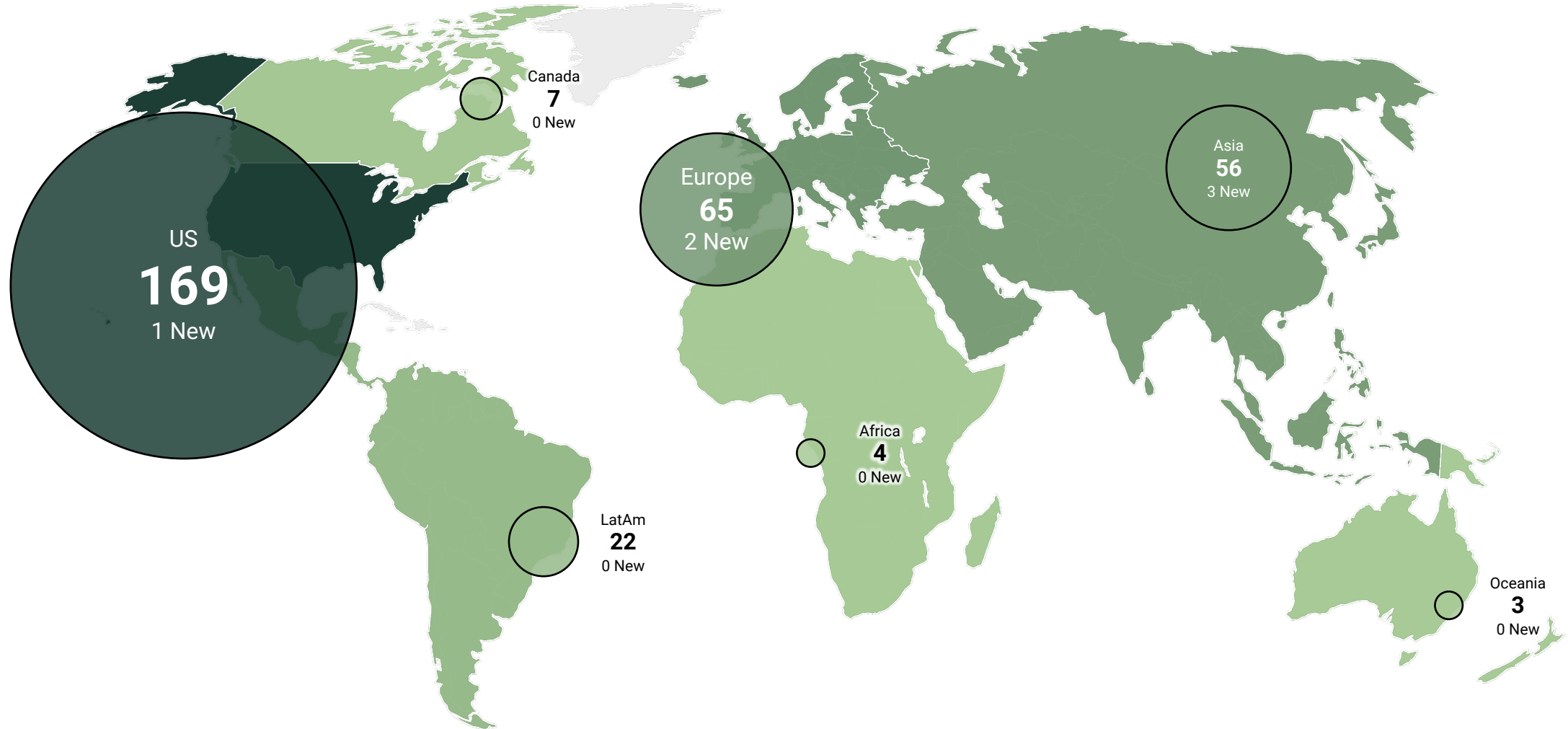
● Global Trends | Q1 2024

● Unicorns

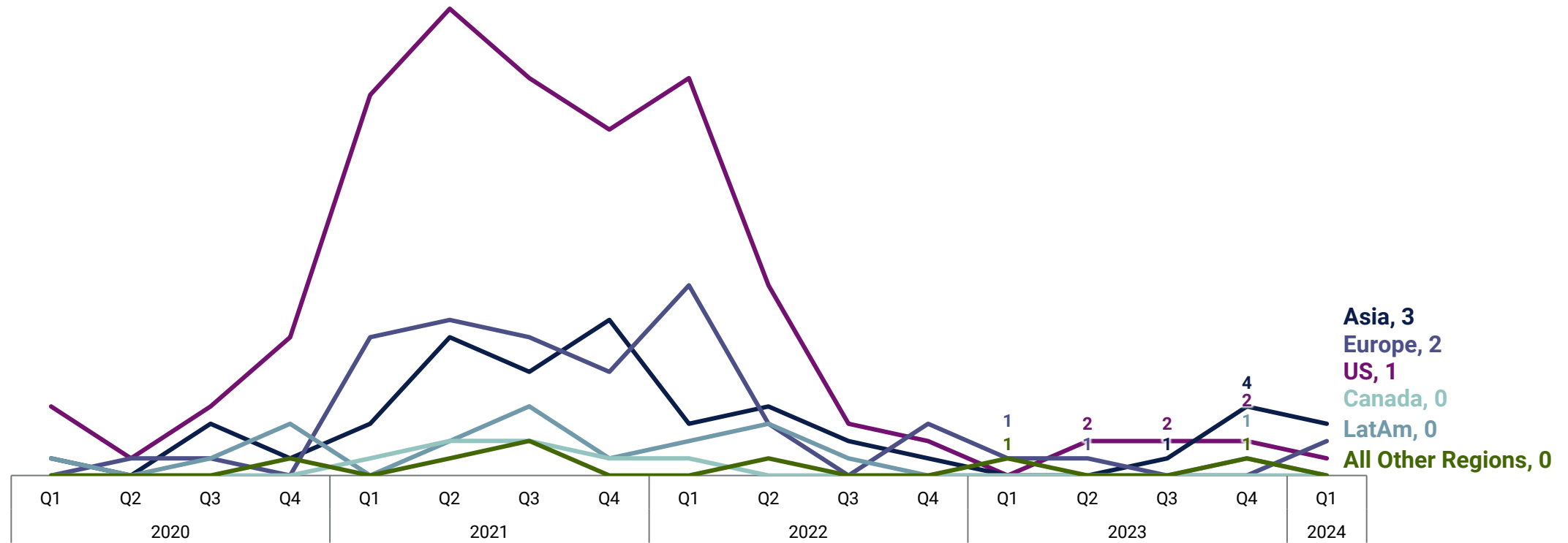
Quarterly new & total unicorns (private companies valued at \$1b+)



New & total unicorns by global region in Q1'24



Quarterly new unicorns by global region



Global: Top unicorn births in Q1'24

Company	Latest Valuation	Country
1 HashKey	\$1.3B	Hong Kong
2 Mews	\$1.2B	Netherlands
2 Uzum	\$1.2B	Uzbekistan
4 DataSnipper	\$1.0B	Netherlands
4 Perfios	\$1.0B	India
4 Polyhedra Network	\$1.0B	United States

Global: Top unicorns by valuation in Q1'24

	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	Devoted Health	\$12.9B	United States
6	Plaid	\$12.7B	United States
7	Brex	\$12.3B	United States
8	Deel	\$12.0B	United States
9	Rippling	\$11.3B	United States
10	Bolt	\$11.0B	United States
10	Checkout.com	\$11.0B	United Kingdom

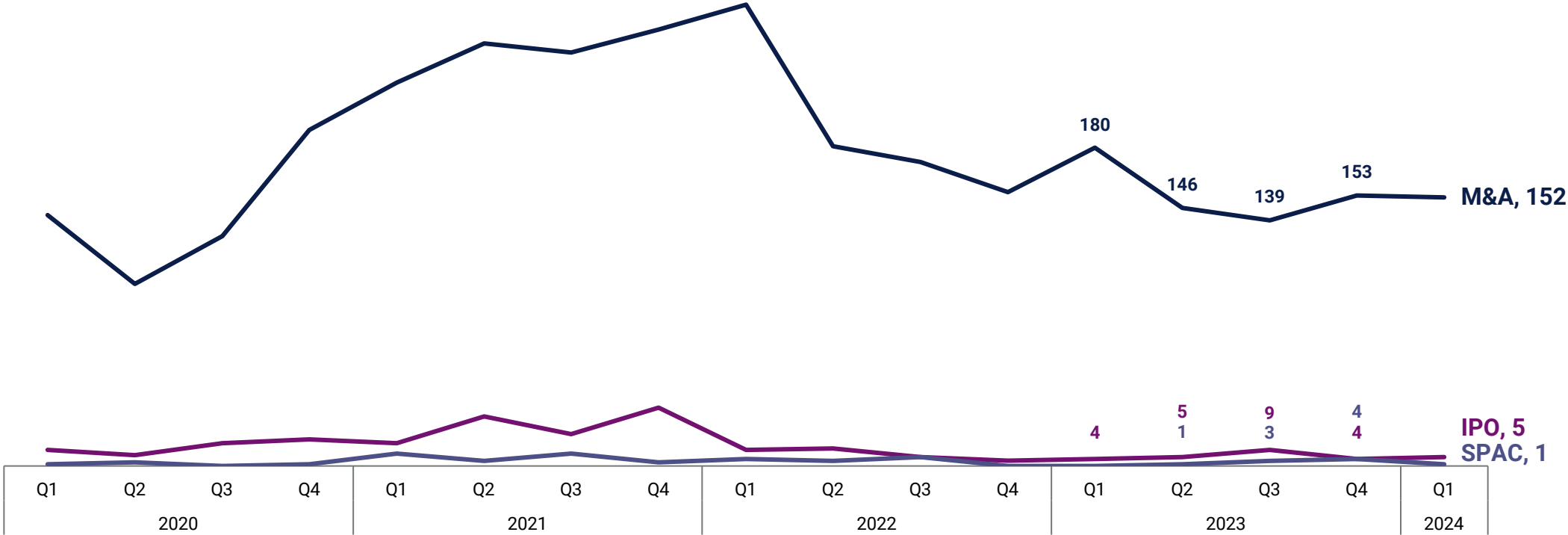


Global Trends | Q1 2024

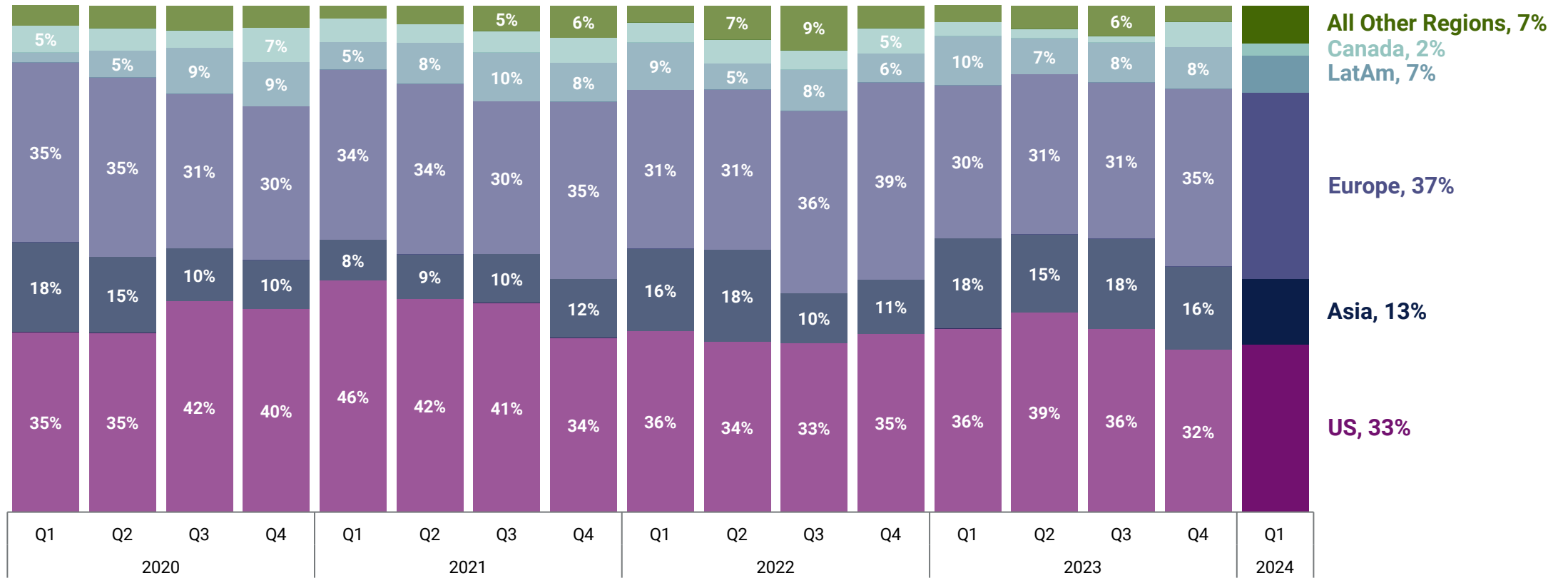
Exit Trends



Quarterly exits



Percent of quarterly exits by global region



Global: Top M&A exits in Q1'24

	Company	Round Valuation	Acquirer	Country
1	Procure Solutions	\$1.9B	Roper Technologies	United States
2	Onfido	\$650M	Entrust	United Kingdom
3	Visible Alpha	\$500M	S&P Global	United States
4	MultiSafepay	\$200M	Ant Group	Netherlands
5	Voxel	\$123M	Amadeus	Spain
6	Argentea	\$114M	Zucchetti	Italy
7	SadaPay	\$50M	Papara	Pakistan
8	VM Tecnologia	\$22M	Nayax	Brazil
9	ifaDASH	\$3M	Fintel	United Kingdom
10	Petroleum RX	\$2M	Green Planet Group	United States
10	The Mint	\$2M	Norwegian Block Exchange	Norway
10	Trackinno	\$2M	Admicom	Finland

Global Trends | Q1 2024

Investors



Global: Top investors by company count in Q1'24

Investor	Company Count	Investor Group	Country
1 OKX Ventures	21	CVC	Virgin Islands (British)
2 Big Brain Holdings	9	Other	United States
2 Cogitent Ventures	9	VC	United Kingdom
2 Polychain Capital	9	Asset/investment management	United States
5 Andreessen Horowitz	8	VC	United States
5 Coinbase Ventures	8	CVC	United States
5 Cypher Capital	8	VC	United Arab Emirates
5 MH Ventures	8	VC	United Kingdom
5 Waterdrip Capital	8	Asset/investment management	China
5 dao5	8	VC	Virgin Islands (British)

Global: Top VCs by company count in Q1'24

Investor	Company Count	Country
1 Cogitent Ventures	9	United Kingdom
2 Andreessen Horowitz	8	United States
2 Cypher Capital	8	United Arab Emirates
2 MH Ventures	8	United Kingdom
2 dao5	8	Virgin Islands (British)
6 Blockchain Founders Fund	7	Singapore
6 DWF Labs	7	Singapore
6 Hashed	7	South Korea
6 Selini Capital	7	United States

Global: Top corporate VCs (CVCs) by company count in Q1'24

Investor	Company Count	Country
1 OKX Ventures	21	Virgin Islands (British)
2 Coinbase Ventures	8	United States
3 PayPal Ventures	7	United States
4 LBank Labs	6	United States
5 Binance Labs	5	Malta
5 Matrixport Ventures	5	Singapore
5 Wintermute Ventures	5	United Kingdom
8 Bankless Ventures	4	United States
8 Citi Ventures	4	United States
8 KuCoin Ventures	4	China

Global | Q1 2024

Collection Spotlights

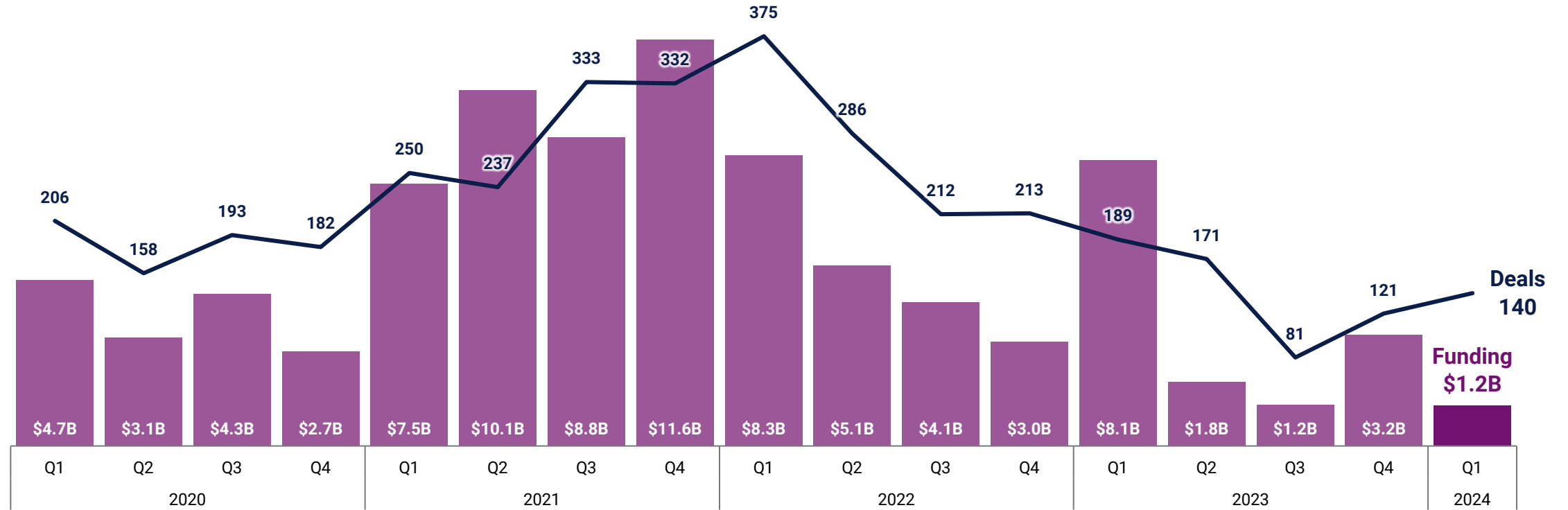


Collection Spotlights | Q1 2024

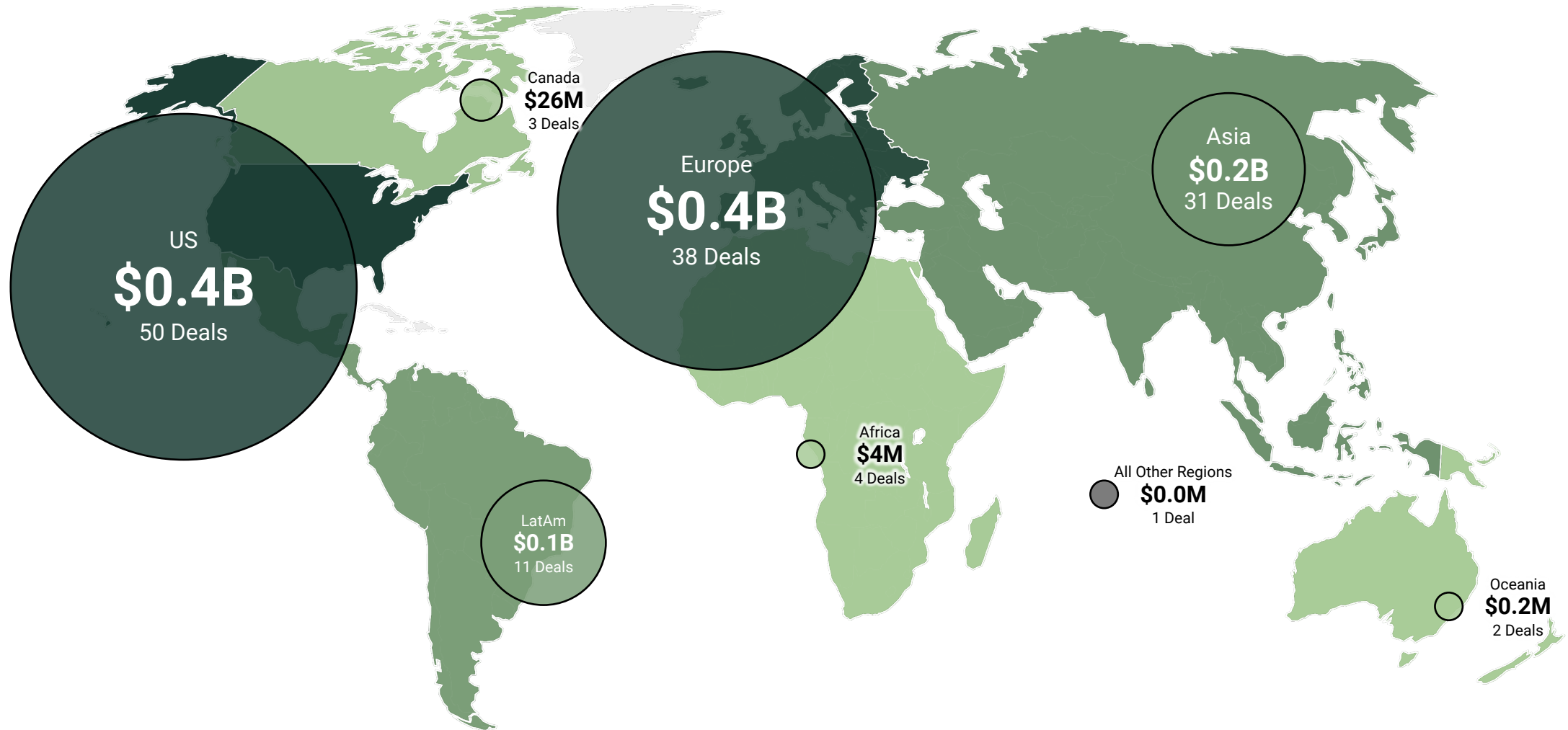
Payments



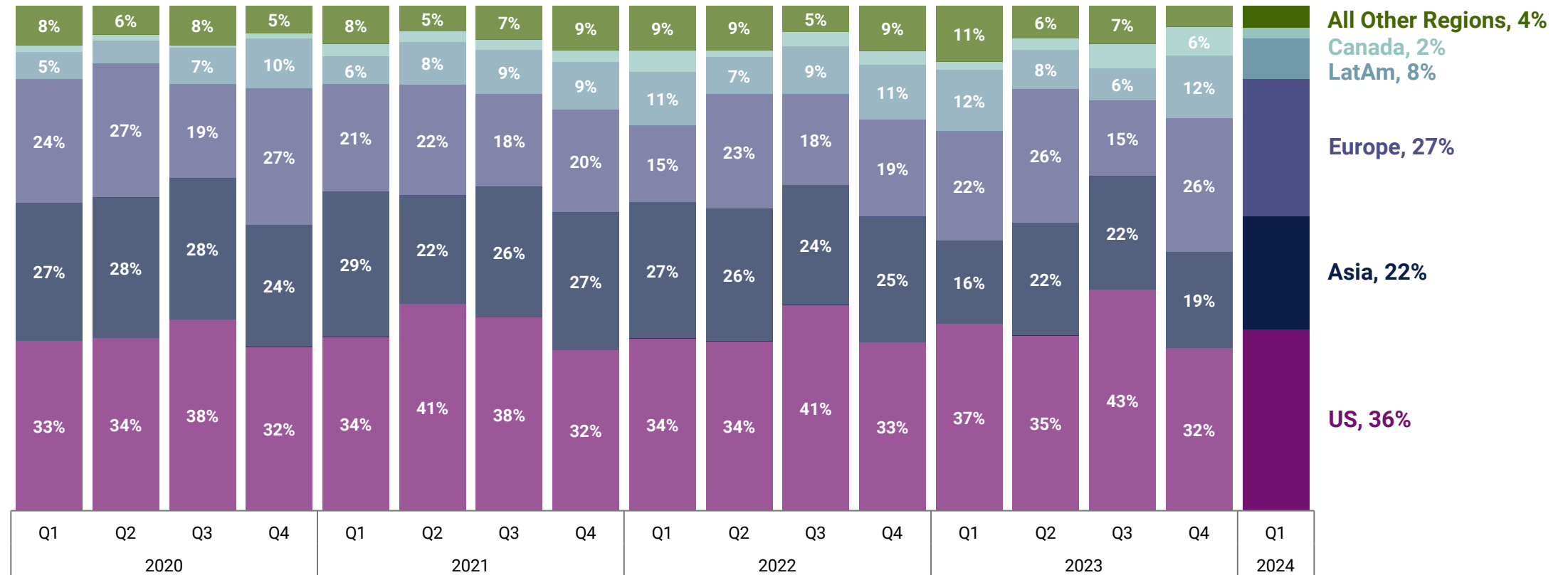
Quarterly equity funding & deals



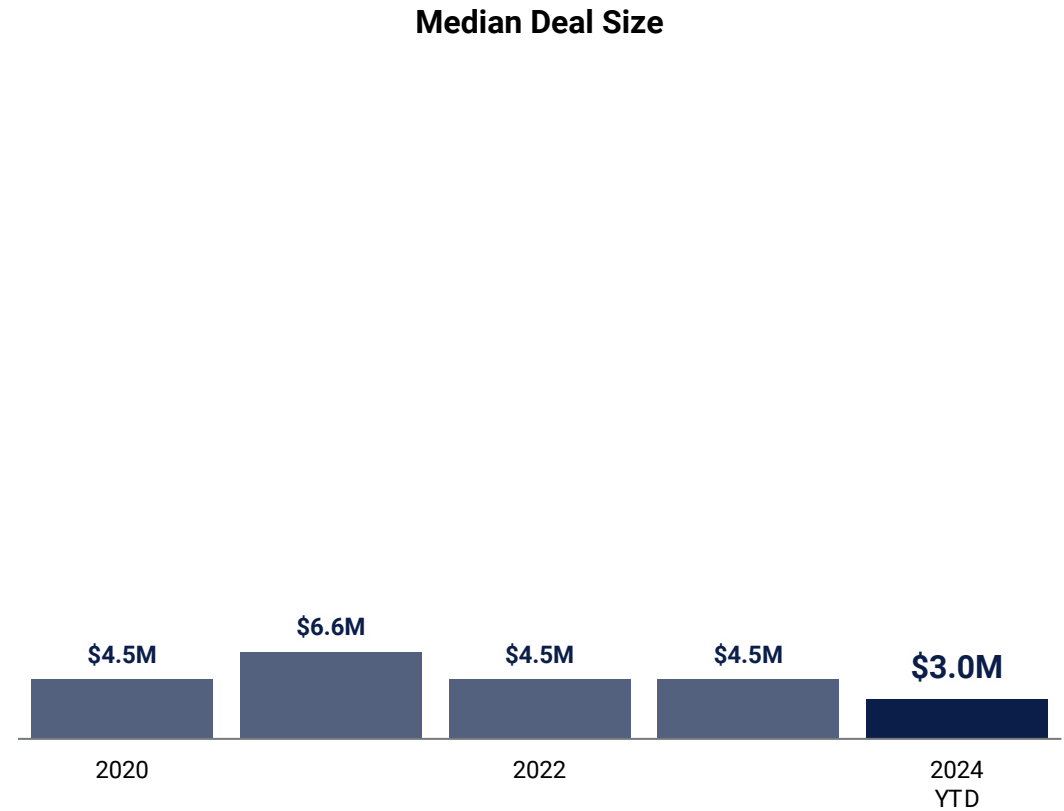
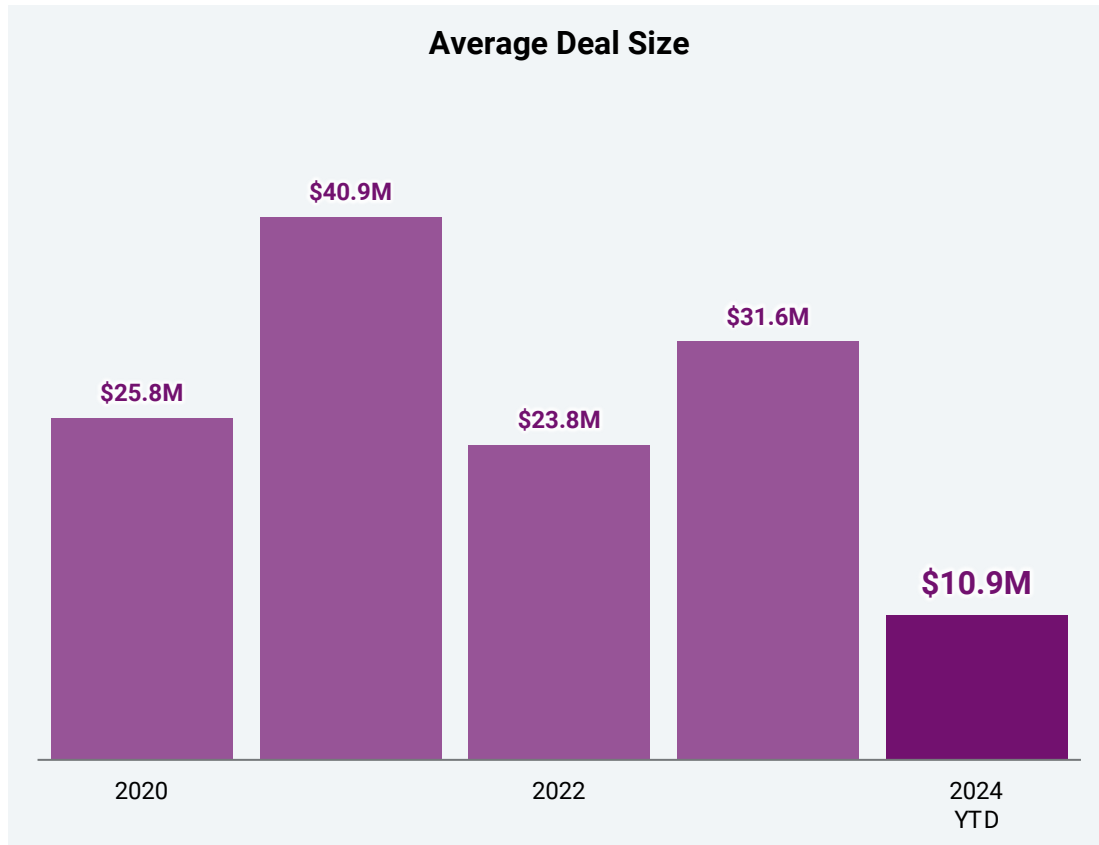
Funding & deals by global region in Q1'24



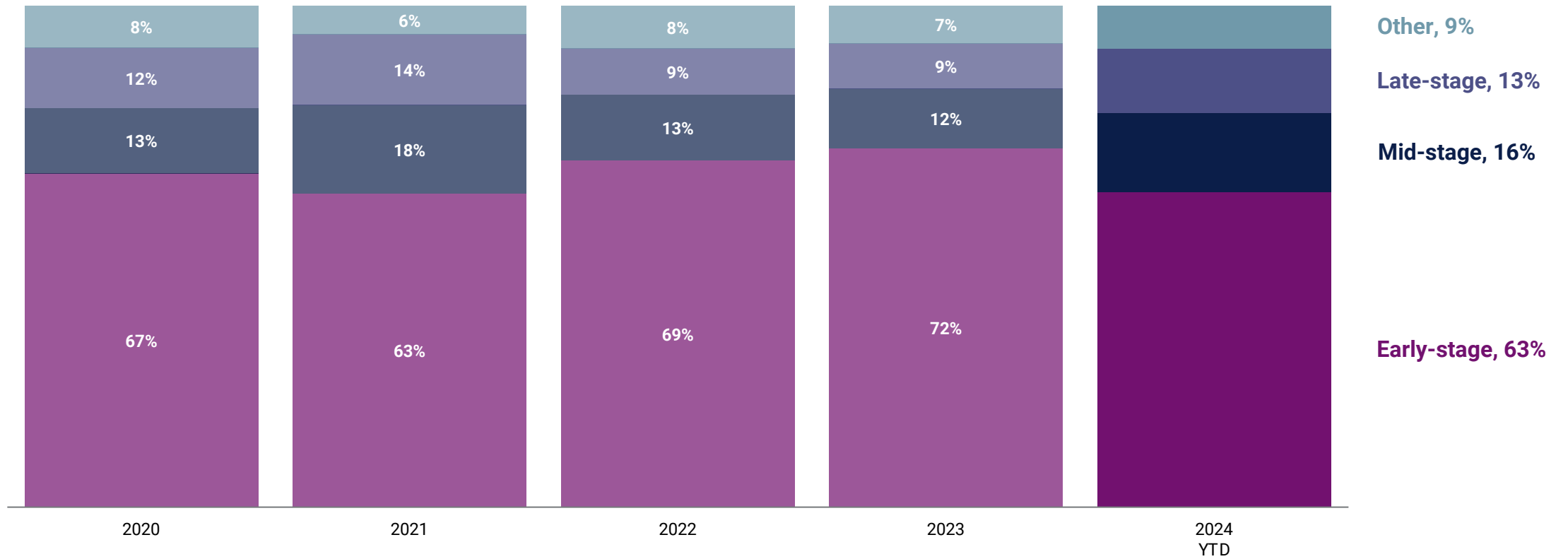
Quarterly funding by global region



Annual average & median deal size



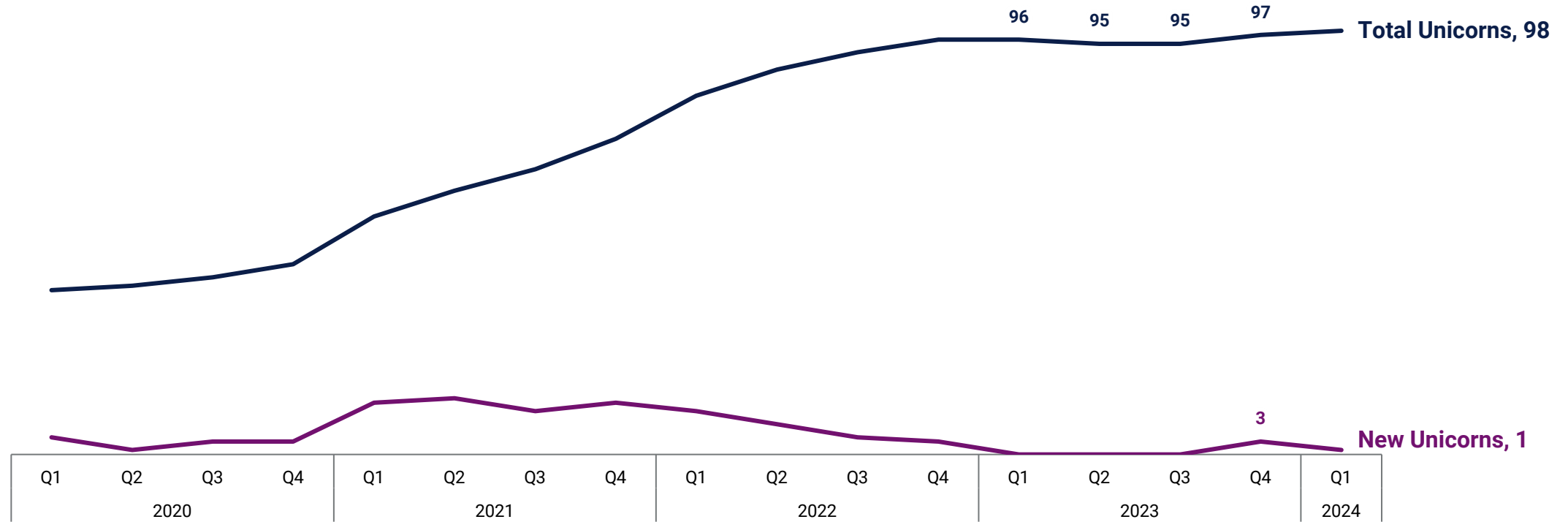
Annual percent of deals by deal stage



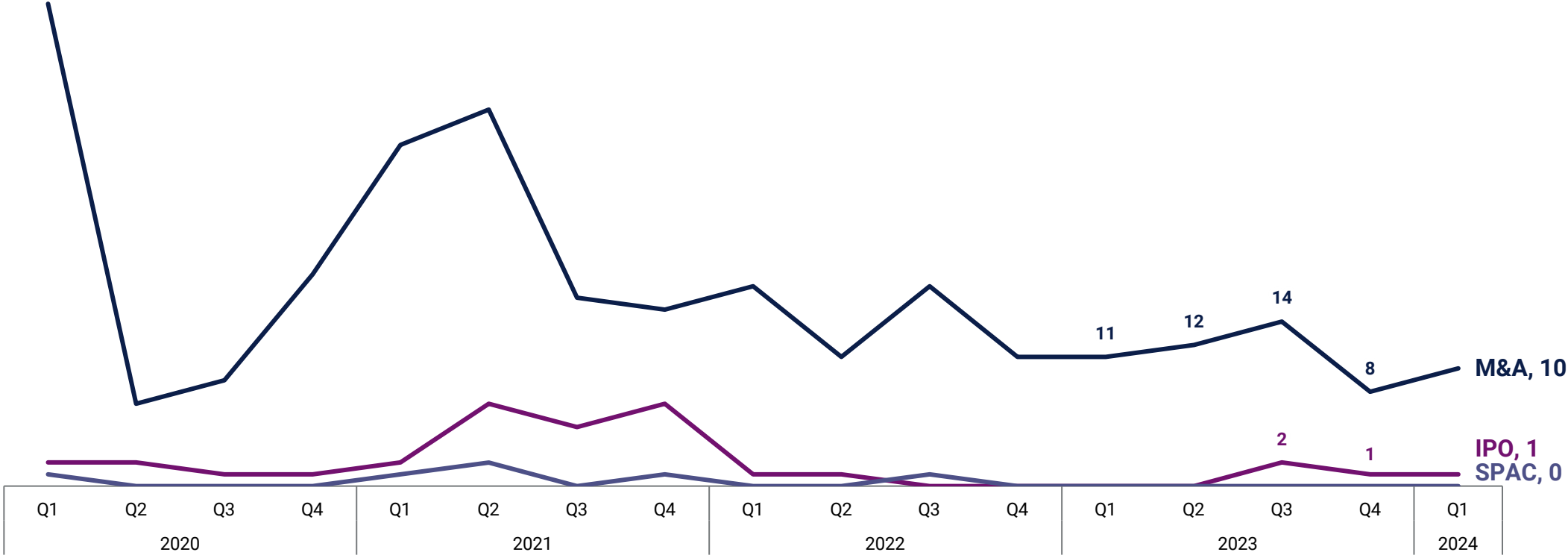
Payments: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Bilt Rewards	\$200M	Series C 2024-01-24	\$3.1B	General Catalyst, Camber Creek, Left Lane Capital, Prosus Ventures, Eldridge Industries	United States	17.3%
2	Mews	\$110M	Series D 2024-03-04	\$1.2B	Kinnevik, Goldman Sachs Asset Management, Notion Capital, Revaia, LGVP Partners	Netherlands	9.5%
3	DailyPay	\$75M	Series D 2024-01-18	\$1.8B	Carrick Capital Partners	United States	6.5%
4	Finom	\$54M	Series B 2024-02-13	N/A	General Catalyst, Northzone, Cogito Capital Partners, Entree Capital, FJ Labs	Netherlands	4.7%
5	Bold	\$50M	Series C 2024-02-14	N/A	General Atlantic, Amador Holdings, InQlab, International Finance Corporation	Colombia	4.3%
6	Conta Simples	\$42M	Series B 2024-01-09	N/A	Base10 Partners, Big Bets, DOMO.VC, Jam Fund, Valor Capital Group	Brazil	3.6%
7	Pomelo	\$40M	Series B 2024-01-17	N/A	Kaszek Ventures, Index Ventures, Insight Partners, Alter Global, Monashees+	Argentina	3.5%
8	AwanTunai	\$28M	Series B 2024-03-15	N/A	Finnish Fund for Industrial Cooperation, MUFG Innovation Partners, Norfund, Insignia Ventures Partners, International Finance Corporation	Indonesia	2.4%
9	Tuum	\$27M	Series B 2024-02-06	N/A	CommerzVentures, Speedinvest	Estonia	2.3%
10	Coast	\$25M	Series B 2024-03-21	N/A	Accel, Avid Ventures, Better Tomorrow Ventures, BoxGroup, Insight Partners	United States	2.2%
10	Oobit	\$25M	Series A 2024-02-05	N/A	Tether, 468 Capital, CMCC Global, Anatoly Yakovenko	Singapore	2.2%

Quarterly new & total unicorns



Quarterly exits

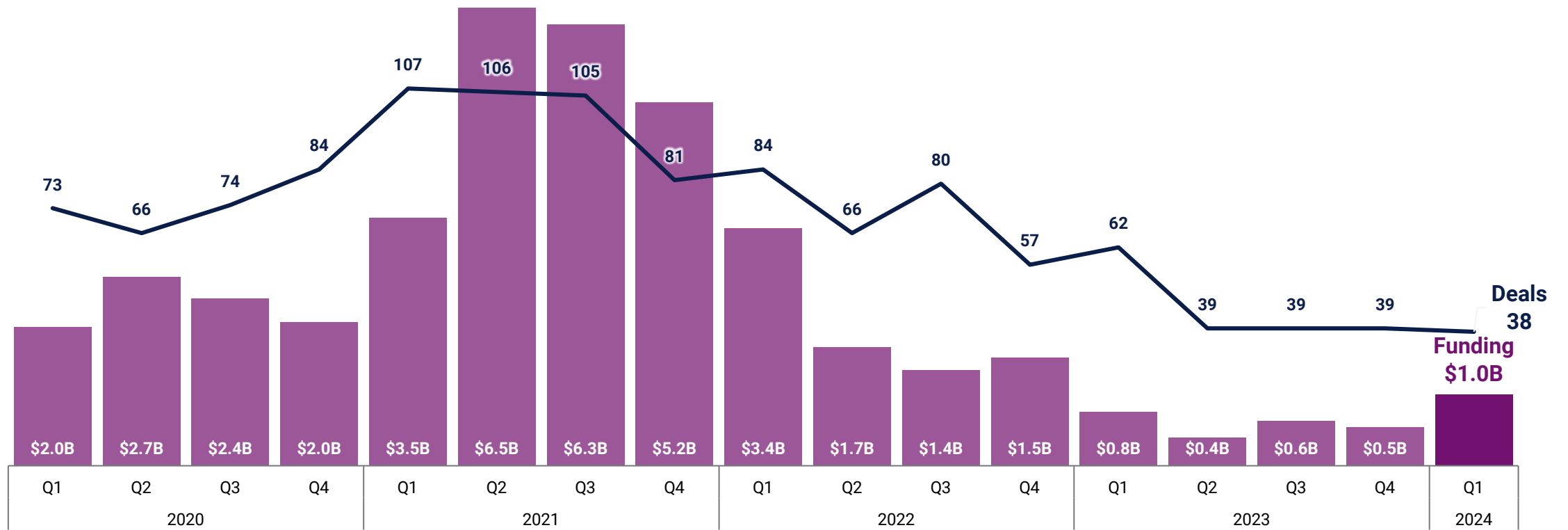




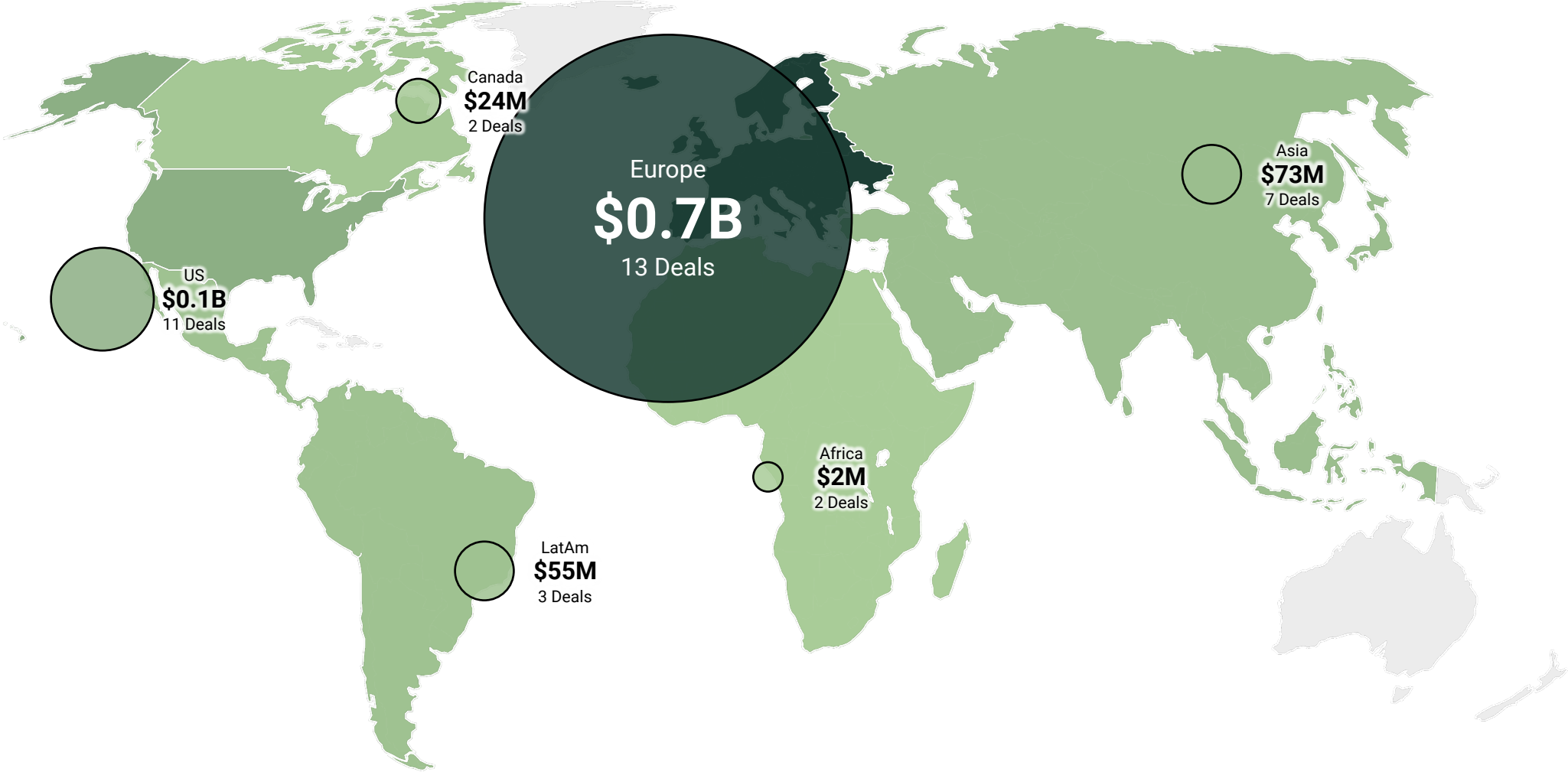
Collection Spotlights | Q1 2024

Banking

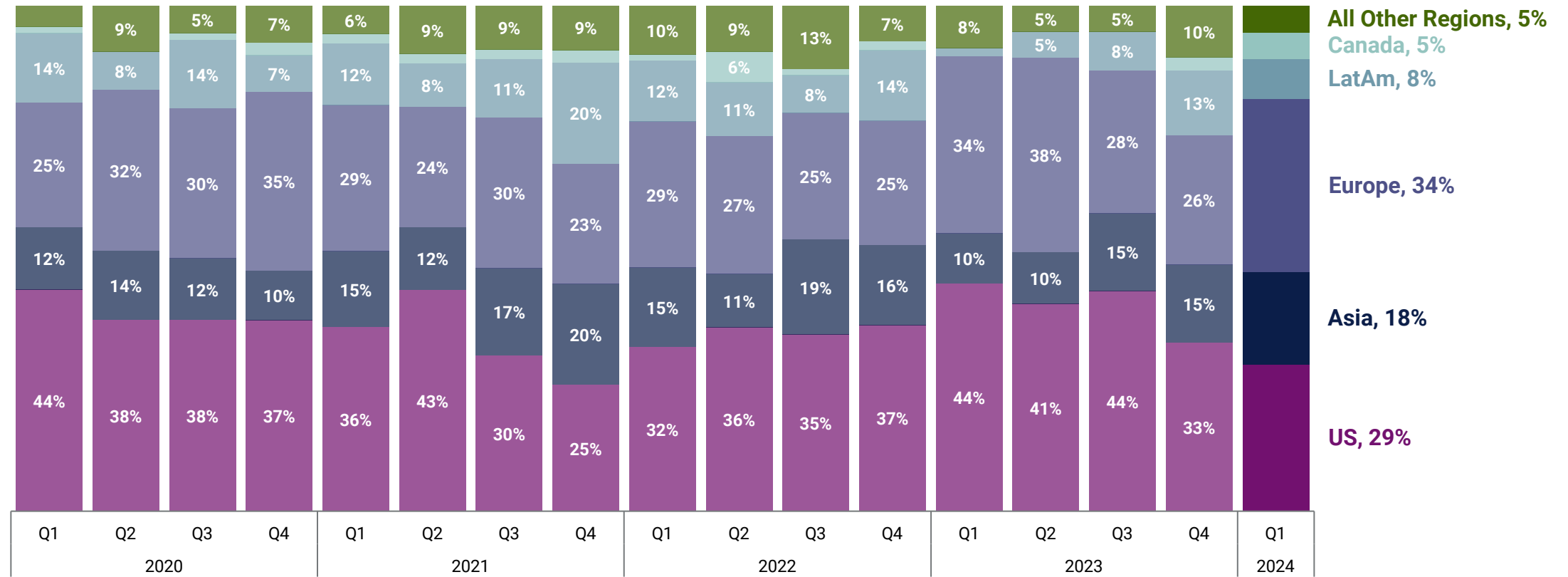
Quarterly equity funding & deals



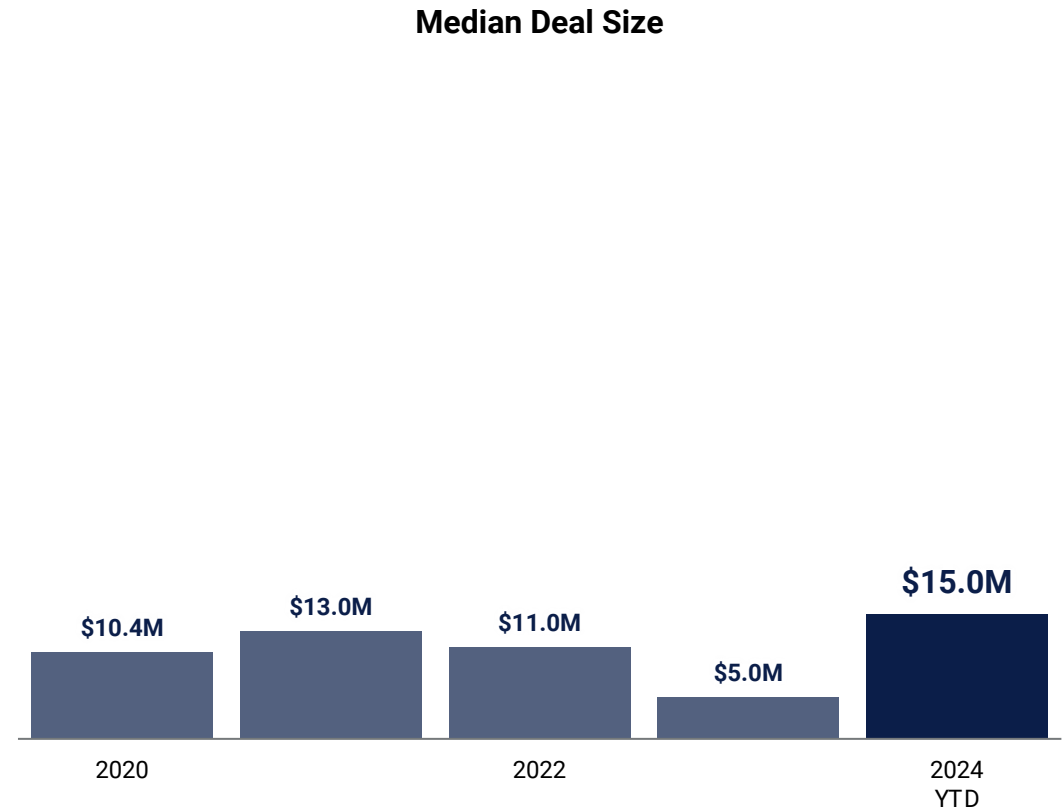
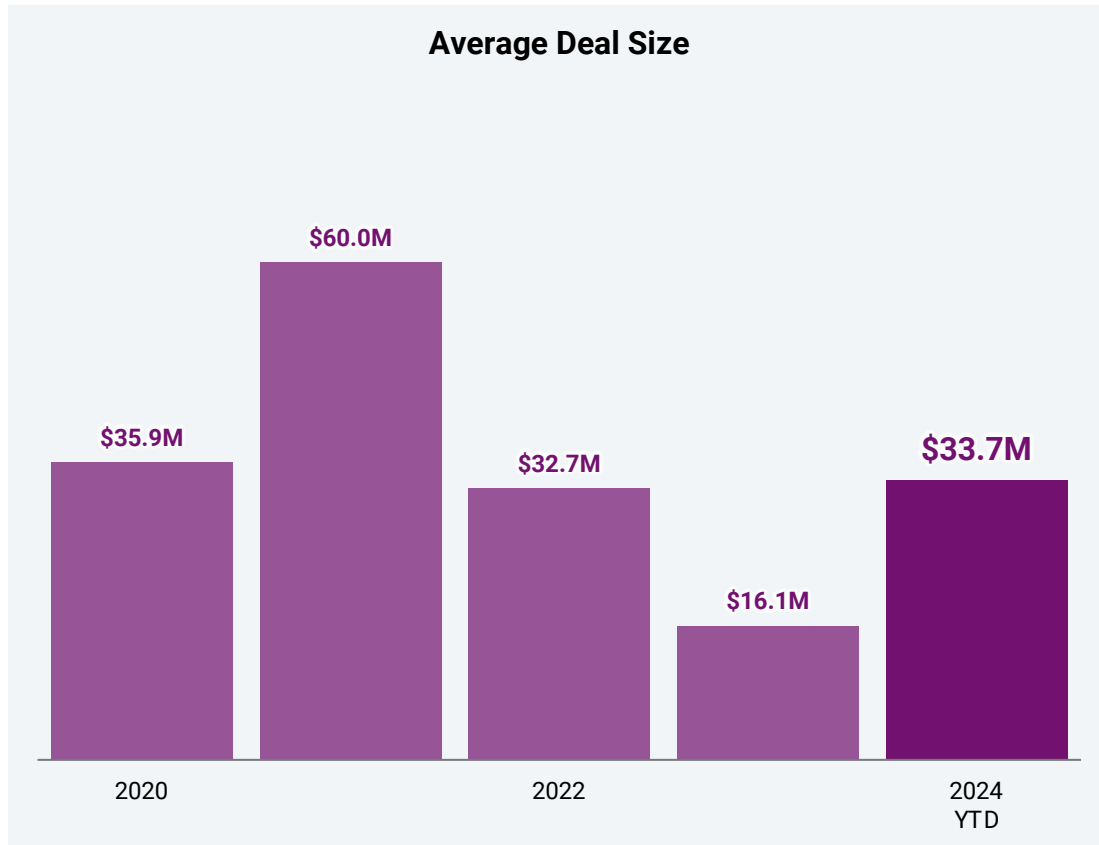
Funding & deals by global region in Q1'24



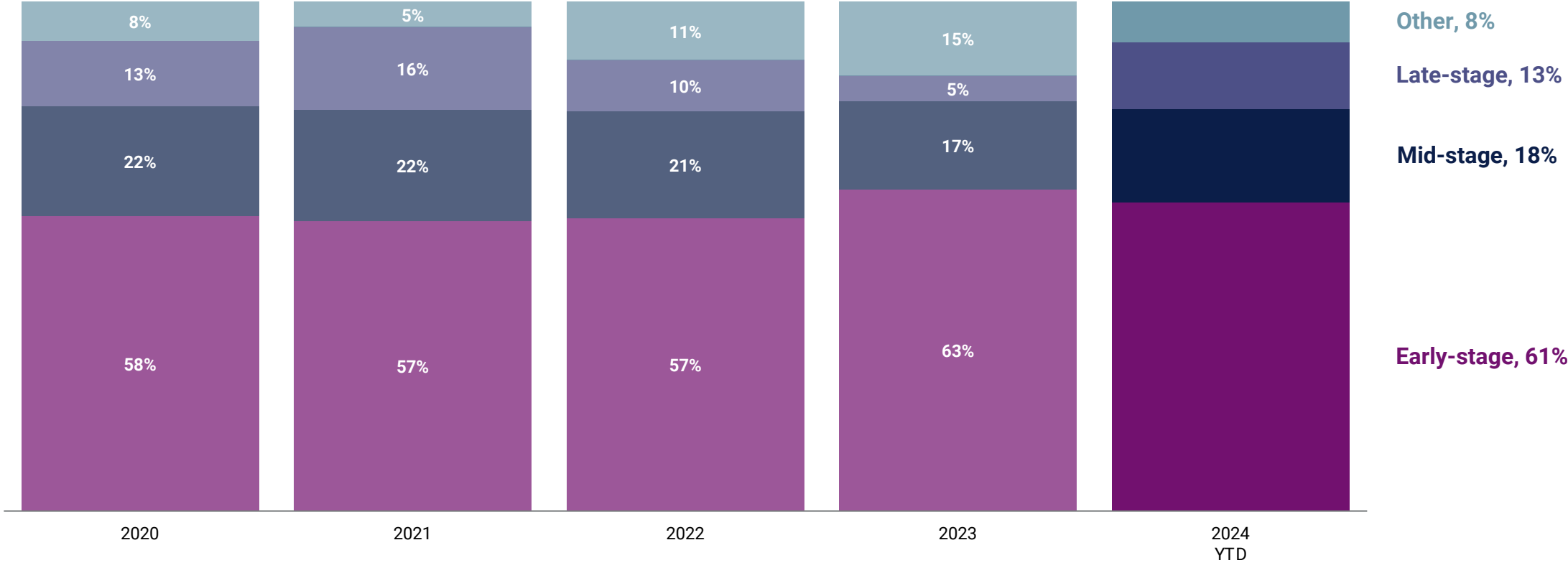
Quarterly funding by global region



Annual average & median deal size



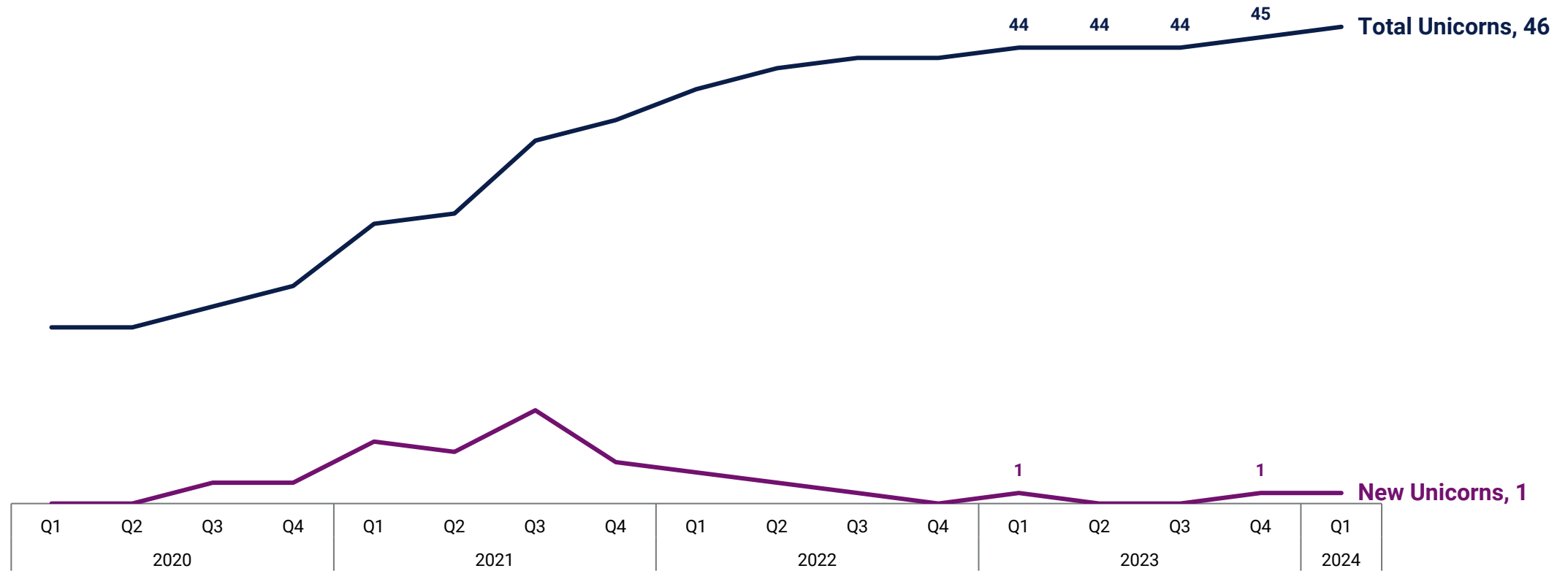
Annual percent of deals by deal stage



Banking: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Monzo	\$431M	Series I 2024-03-05	\$5.1B	CapitalG, Passion Capital, Tencent, Google Ventures, HongShan	United Kingdom	42.7%
2	Solaris	\$104M	Series F 2024-03-19	N/A	SBI Group	Germany	10.3%
3	Digital Onboarding	\$58M	Growth Equity 2024-01-18	\$105M	Volition Capital	United States	5.7%
4	Uzum	\$52M	Series A 2024-03-26	\$1.2B	FinSight Ventures, Xanara Investment Management	Uzbekistan	5.1%
5	10x Banking	\$50M	Series D 2024-01-13	N/A	BlackRock, J.P. Morgan Chase	United Kingdom	4.9%
6	Conta Simples	\$42M	Series B 2024-01-09	N/A	Base10 Partners, Big Bets, DOMO.VC, Jam Fund, Valor Capital Group	Brazil	4.1%
7	Lunar	\$38M	Series F 2024-02-09	N/A	Undisclosed Investors	Denmark	3.7%
8	Tuum	\$27M	Series B 2024-02-06	N/A	CommerzVentures, Speedinvest	Estonia	2.7%
9	Mission Lane	\$25M	Series C 2024-02-15	N/A	Nigel Morris, Invus Group, QED Investors	United States	2.5%
10	Griffin	\$24M	Series A 2024-03-11	N/A	Breega Capital, MassMutual Ventures, NordicNinja, EQT Ventures, Notion Capital	United Kingdom	2.4%
10	Relay	\$24M	Series B 2024-02-21	N/A	Bain Capital Ventures	Canada	2.4%

Quarterly new & total unicorns



Quarterly exits

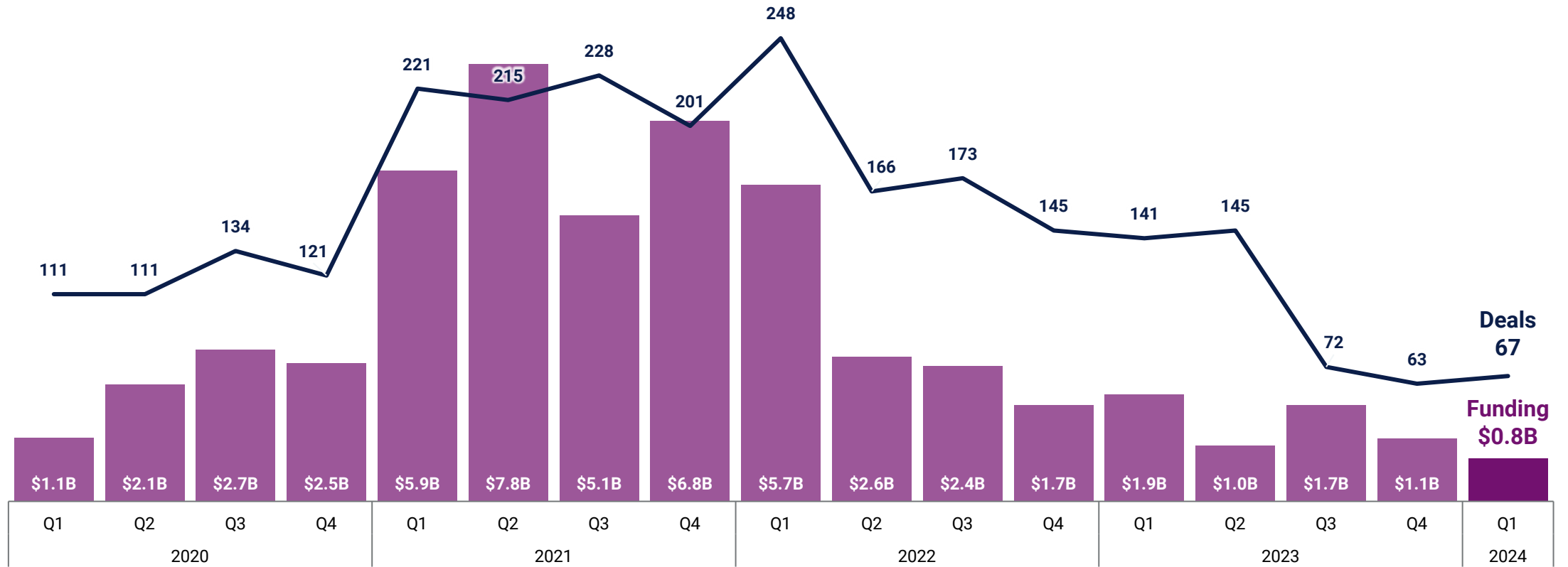


Collection Spotlights | Q1 2024

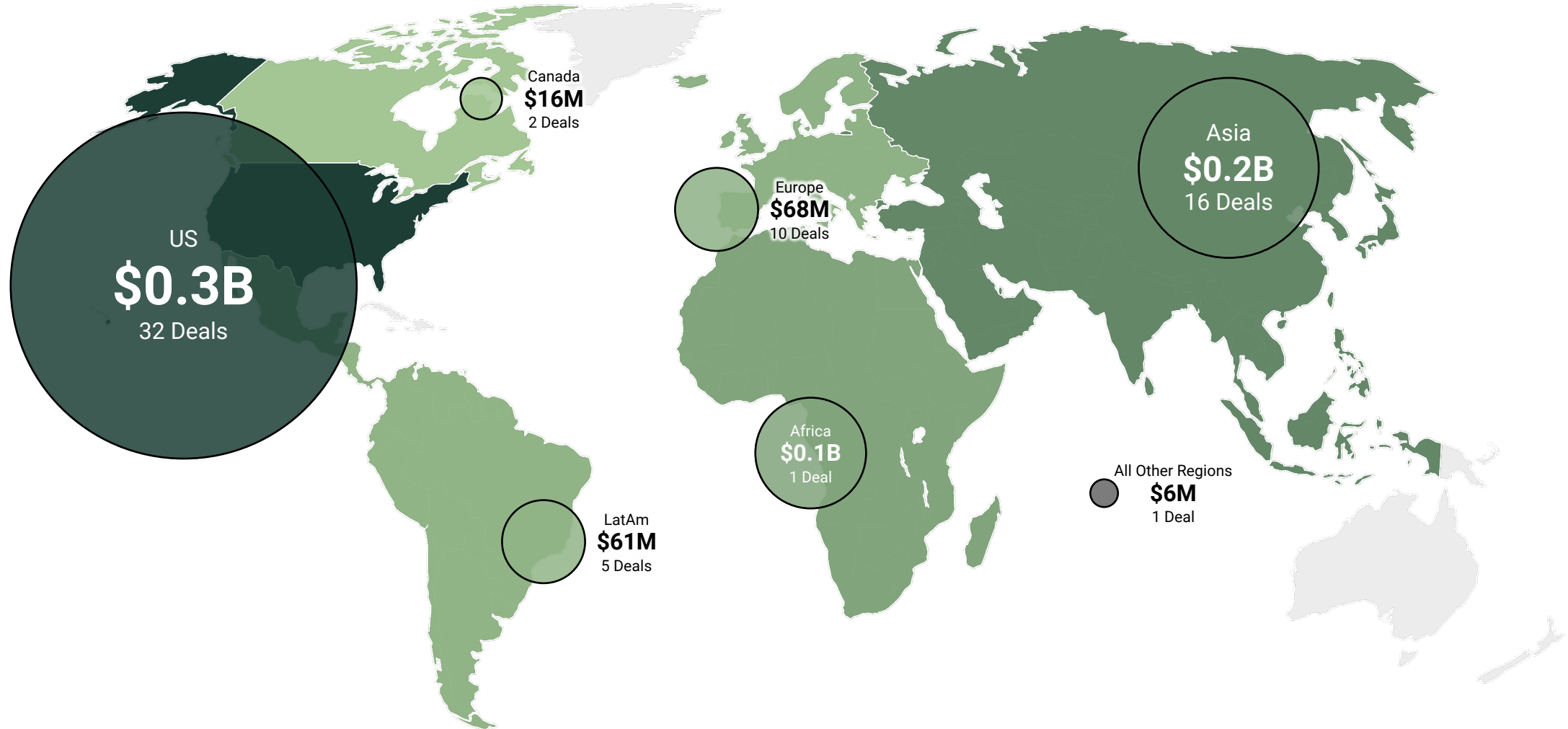
Digital Lending



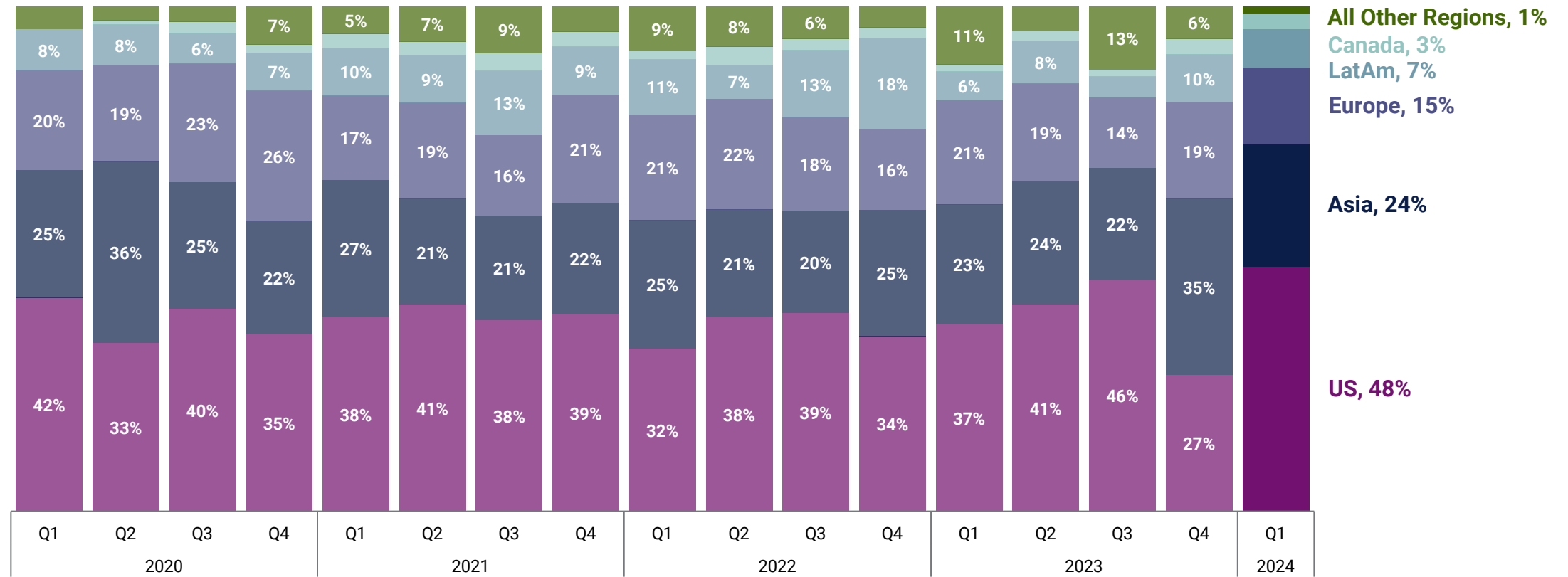
Quarterly equity funding & deals



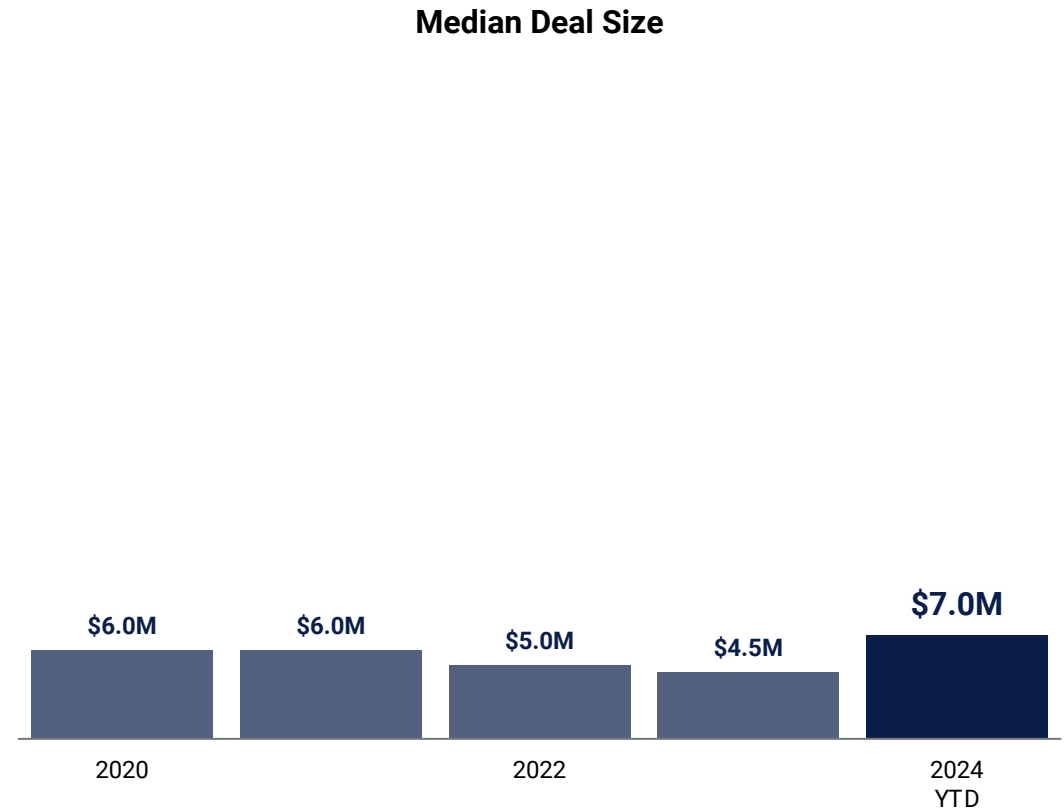
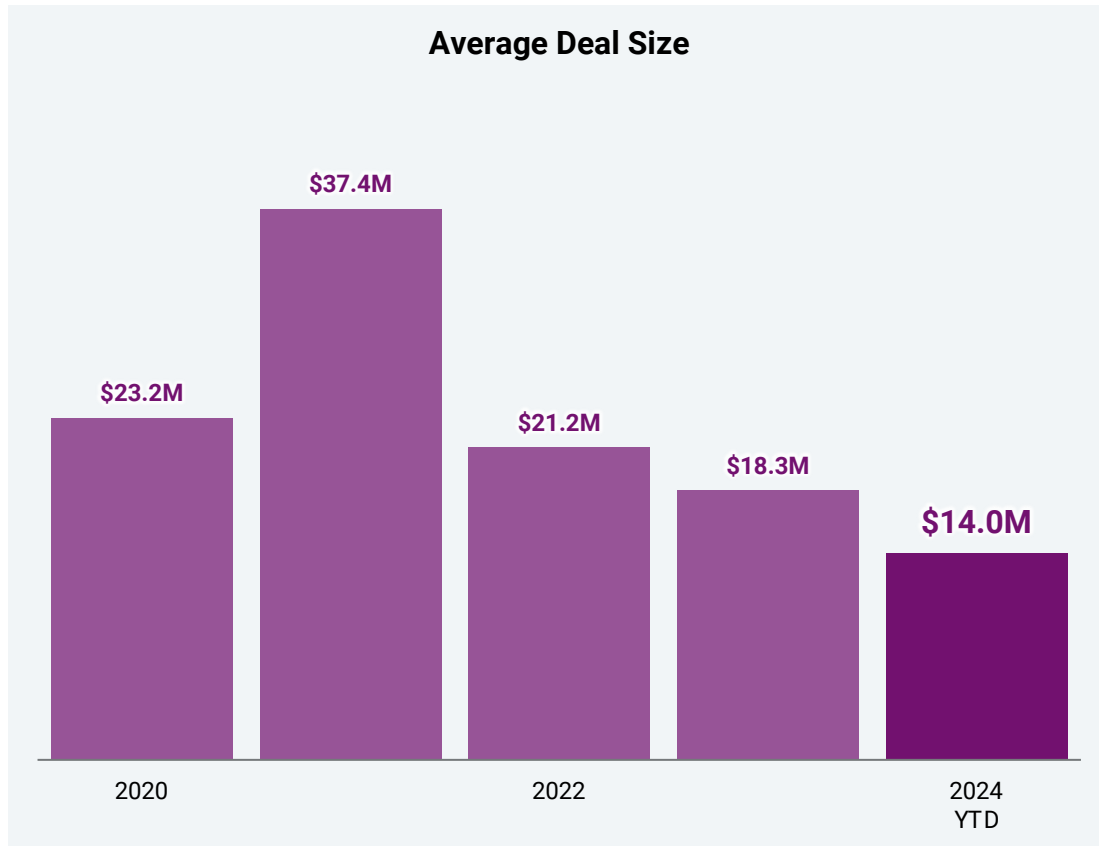
Funding & deals by global region in Q1'24



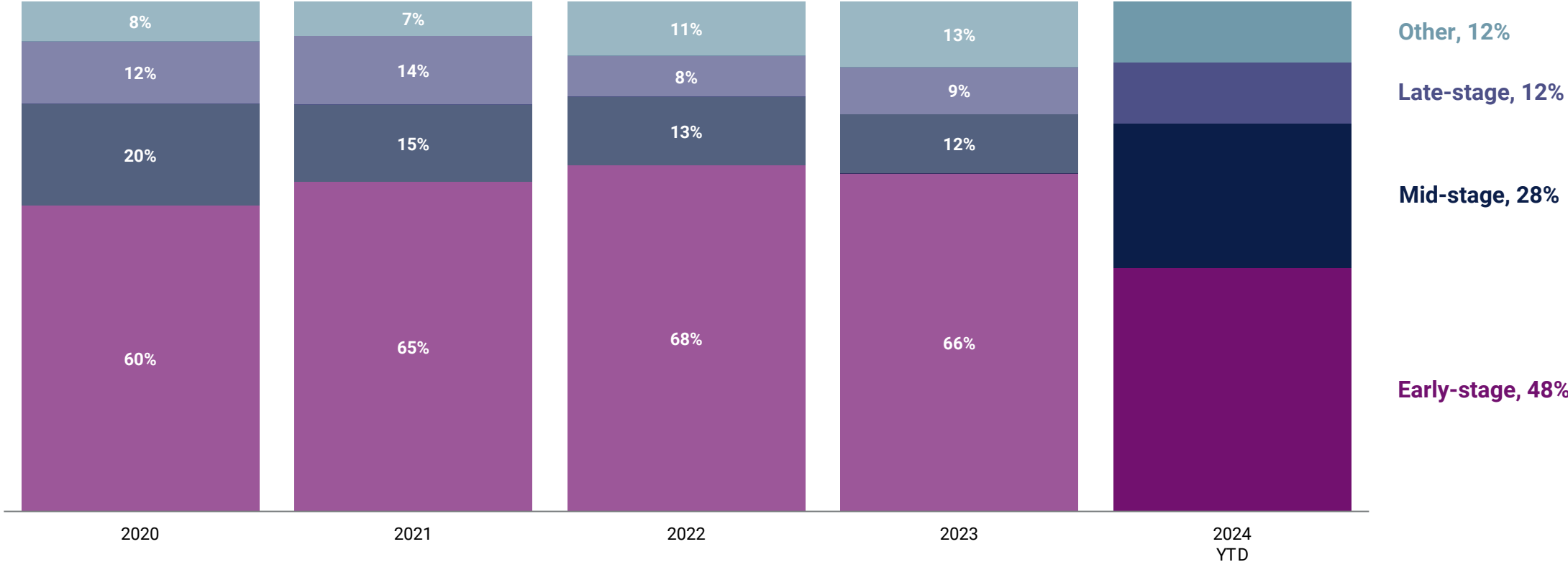
Quarterly funding by global region



Annual average & median deal size



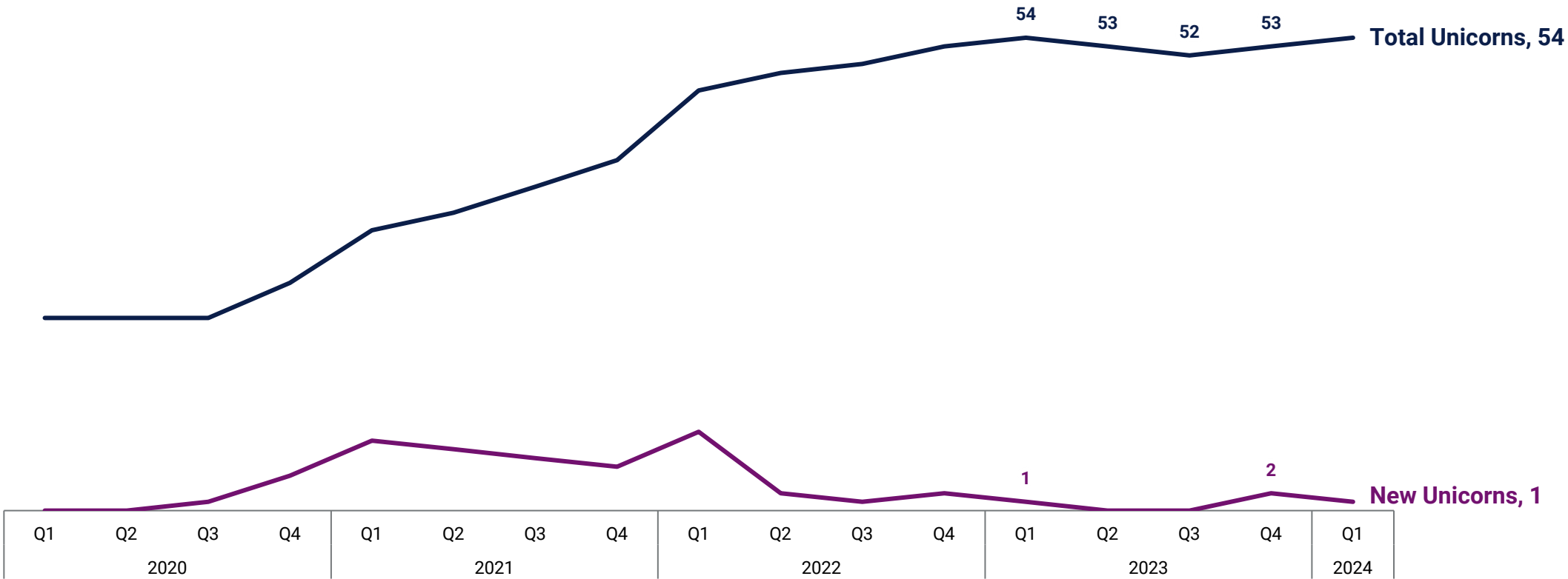
Annual percent of deals by deal stage



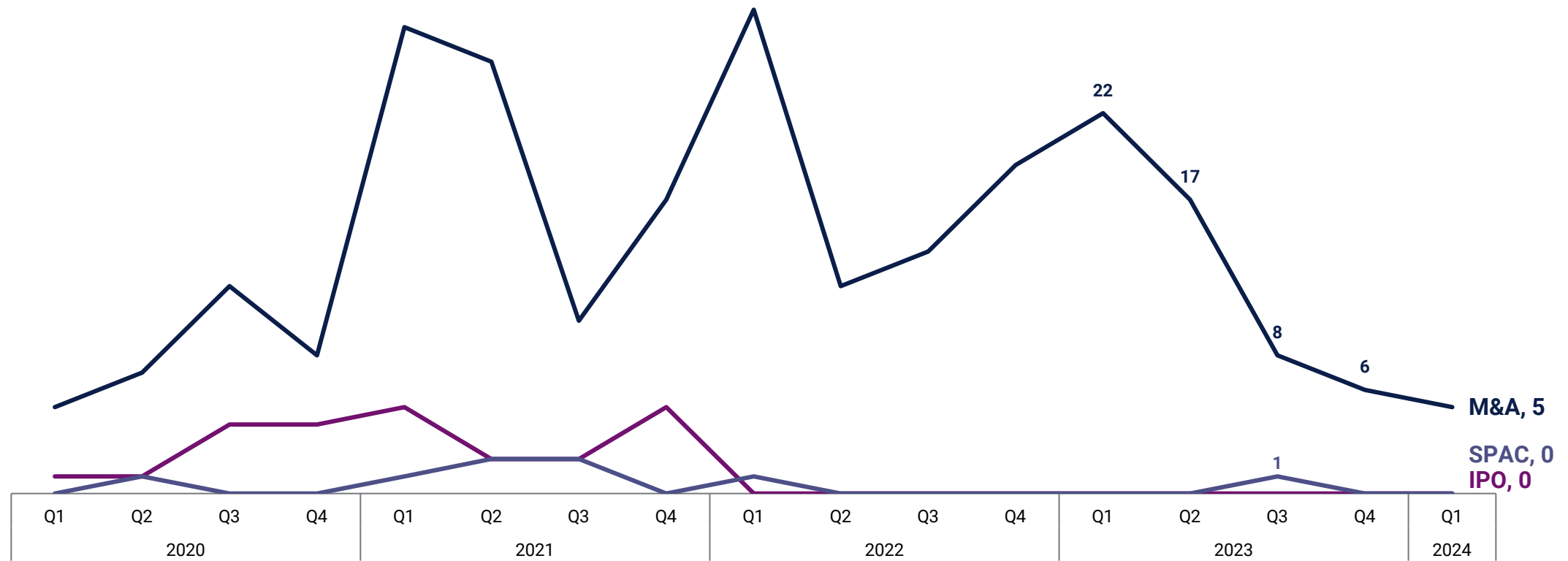
Digital Lending: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Moove	\$100M	Series B 2024-03-19	\$750M	Uber, AfricInvest, Mubadala Investment Company, Palm Drive Capital, thelatest.ventures	Nigeria	13.0%
2	Perfios	\$80M	Series D 2024-03-13	\$1.0B	Teachers' Venture Growth	India	10.4%
3	DailyPay	\$75M	Series D 2024-01-18	\$1.8B	Carrick Capital Partners	United States	9.7%
4	ProducePay	\$38M	Series D 2024-02-05	\$473M	Syngenta Group Ventures, Anterra Capital, Astanor Ventures, G2VP, Red Bear Angels	United States	4.9%
5	Addi	\$36M	Series D 2024-03-20	N/A	Andreessen Horowitz, Union Square Ventures, GIC	Colombia	4.7%
6	AwanTunai	\$28M	Series B 2024-03-15	N/A	Finnish Fund for Industrial Cooperation, MUFG Innovation Partners, Norfund, Insignia Ventures Partners, International Finance Corporation	Indonesia	3.6%
6	EasyKnock	\$28M	Series D 2024-02-28	N/A	Northwestern Mutual Future Ventures	United States	3.6%
8	Kashable	\$26M	Series B 2024-01-18	N/A	Moneta Ventures, Revolution Ventures, EJV Capital, Krillion Ventures	United States	3.3%
9	Mission Lane	\$25M	Series C 2024-02-15	N/A	Nigel Morris, Invus Group, QED Investors	United States	3.2%
10	Carmoola	\$20M	Series A 2024-01-16	N/A	InMotion Ventures, QED Investors, VentureFriends, AlleyCorp, u.ventures	United Kingdom	2.6%
10	Traive	\$20M	Series B 2024-02-02	N/A	Astella Investimentos, Banco do Brasil, Vox Capital, BASF Venture Capital	Brazil	2.6%
10	Wisetack	\$20M	Series B 2024-03-20	N/A	Greylock Partners	United States	2.6%

Quarterly new & total unicorns



Quarterly exits

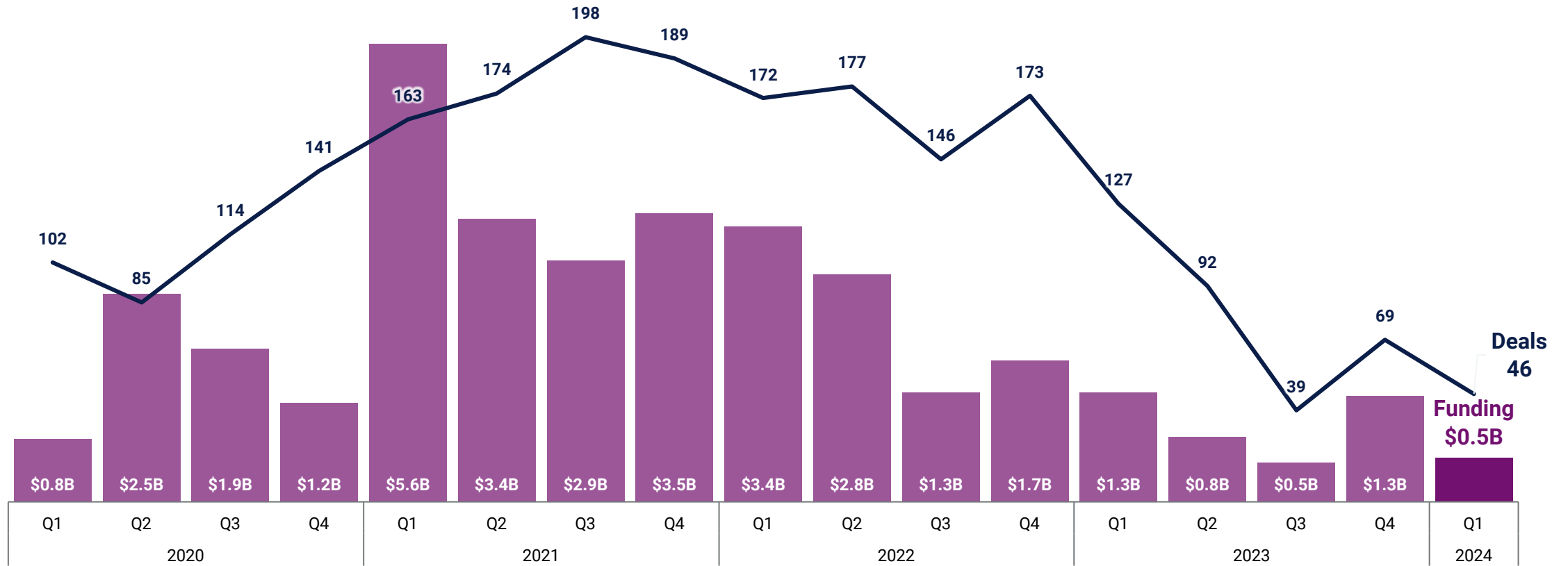


Collection Spotlights | Q1 2024

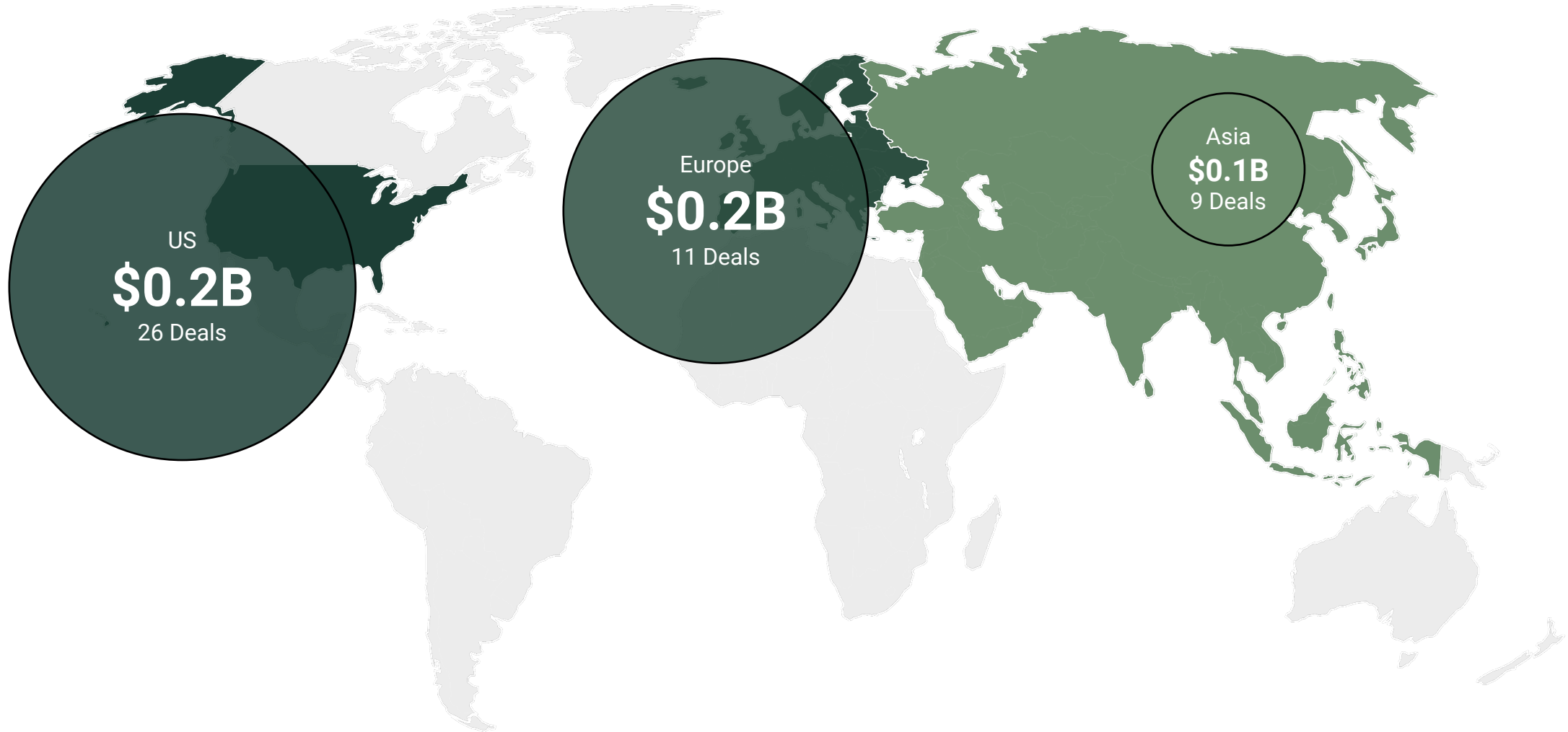
Wealth Tech



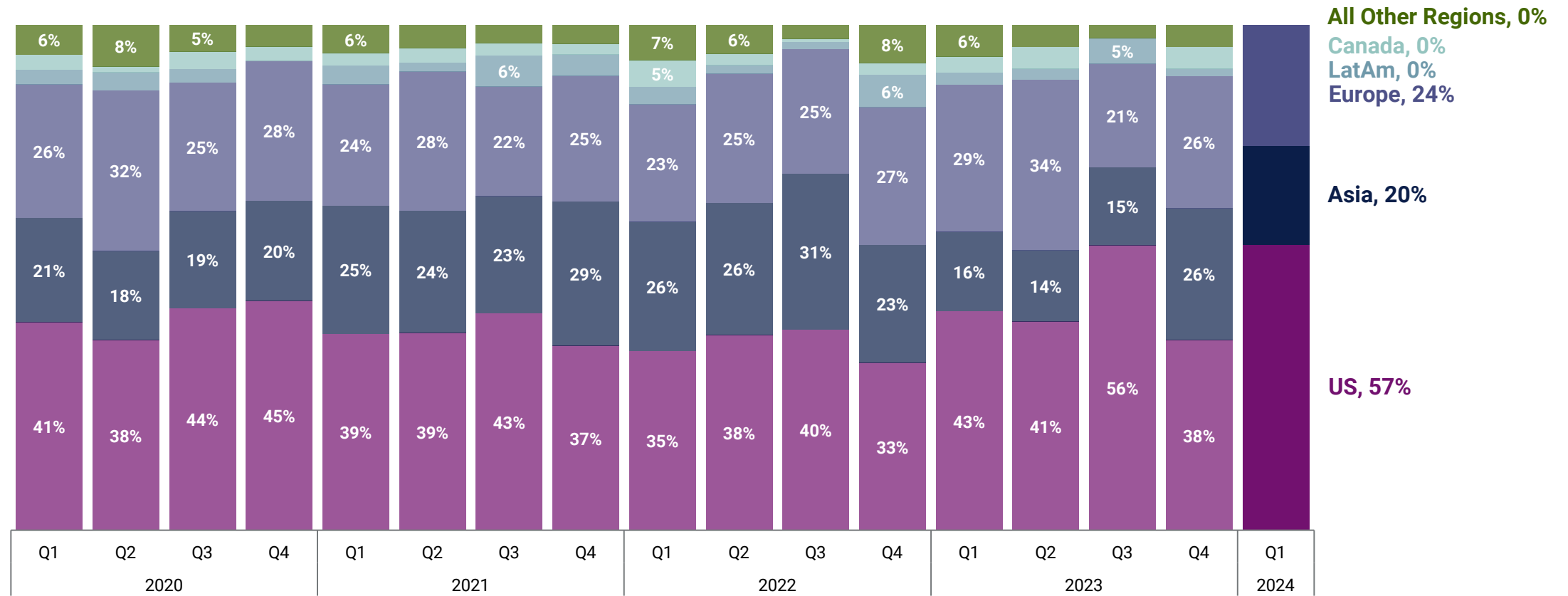
Quarterly equity funding & deals



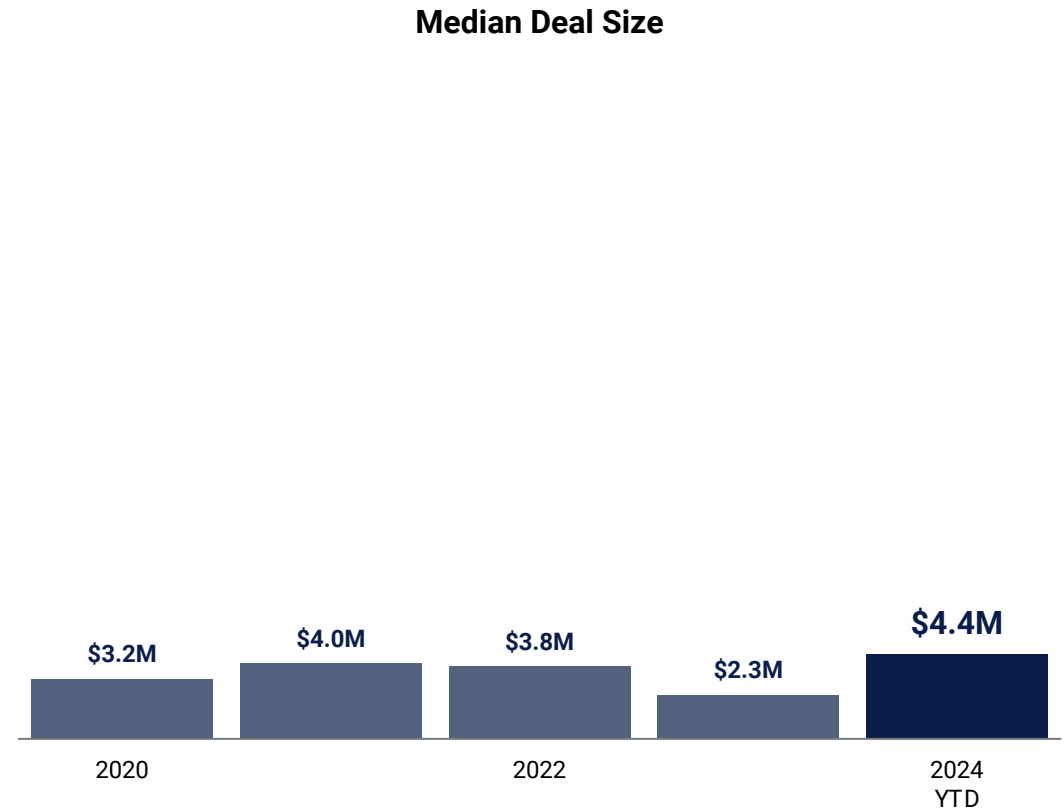
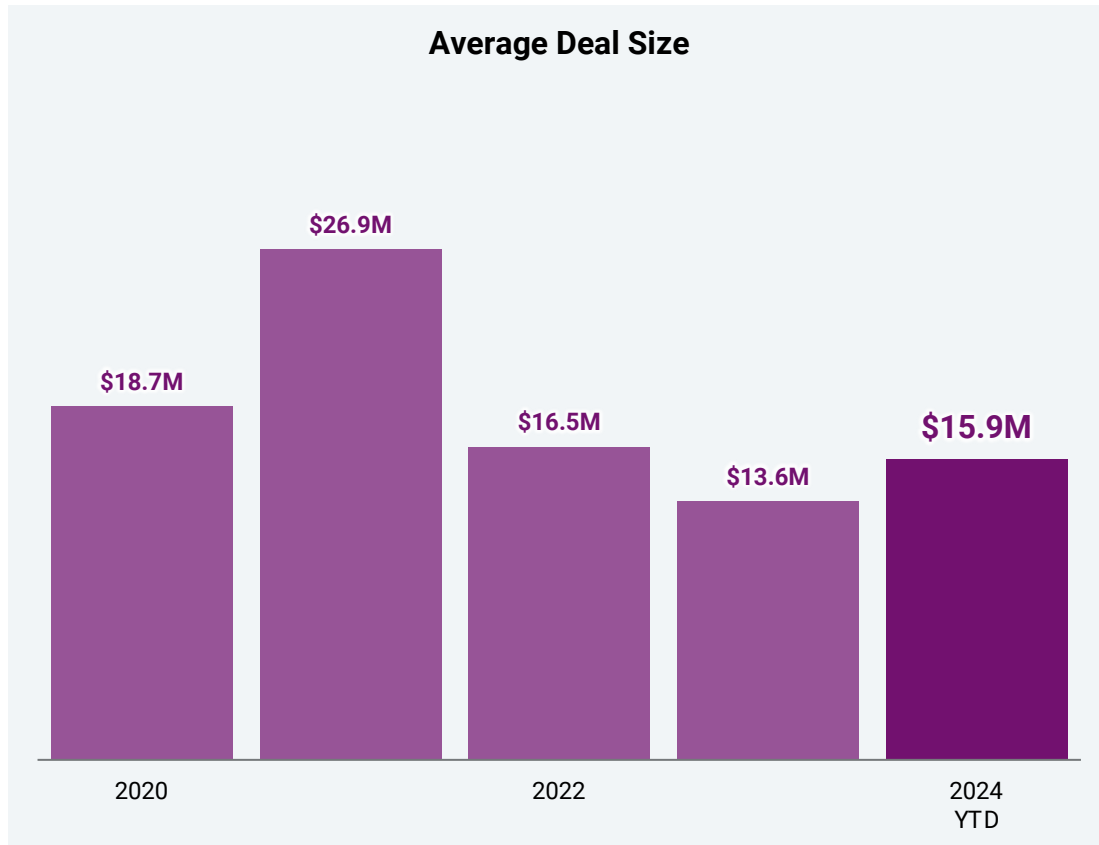
Funding & deals by global region in Q1'24



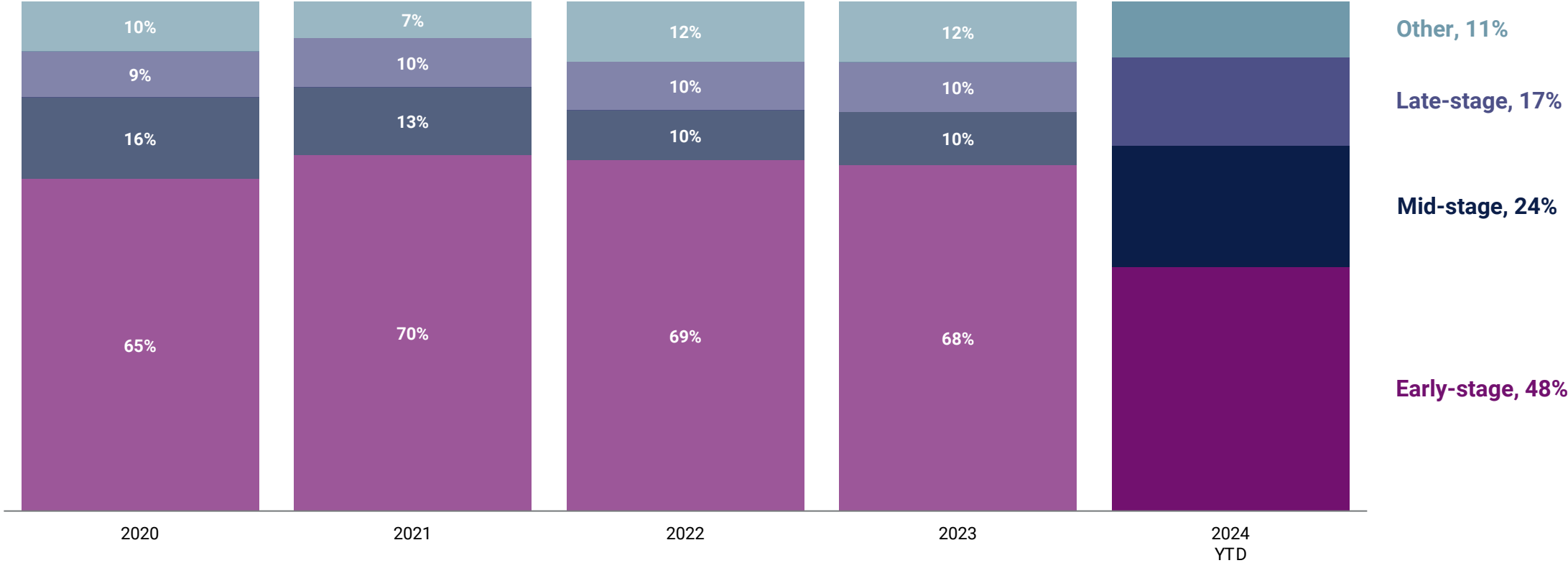
Quarterly funding by global region



Annual average & median deal size



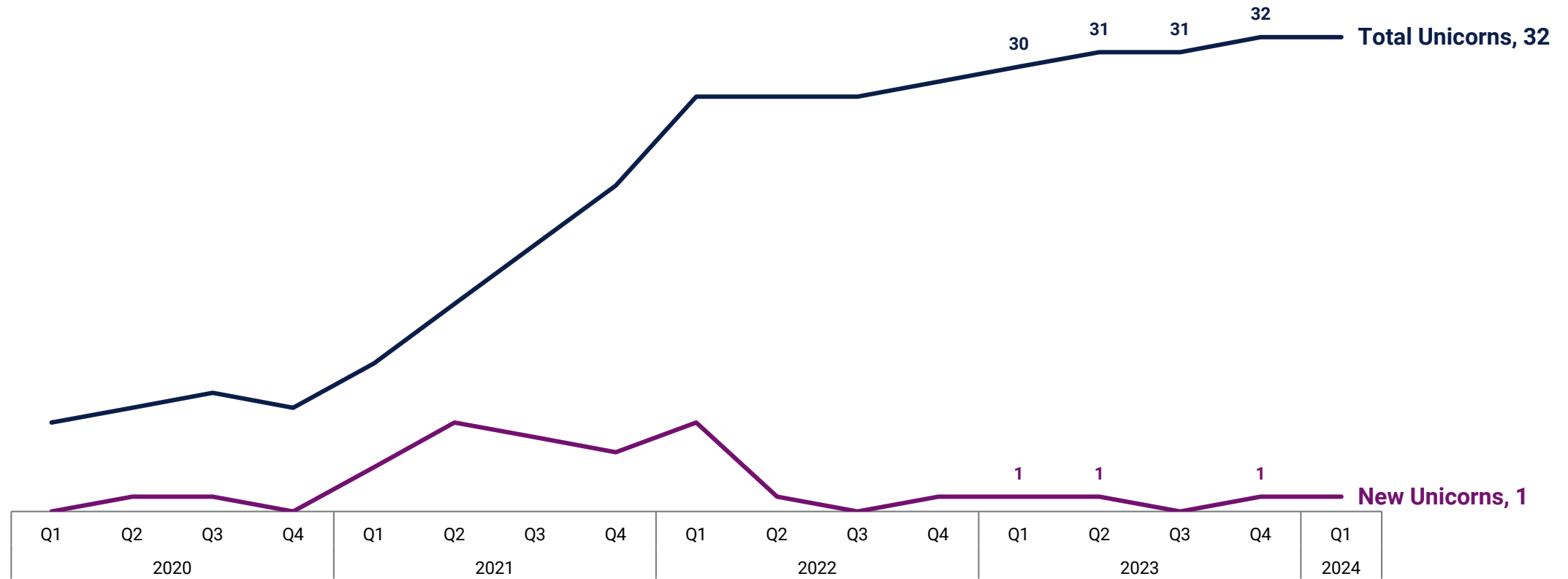
Annual percent of deals by deal stage



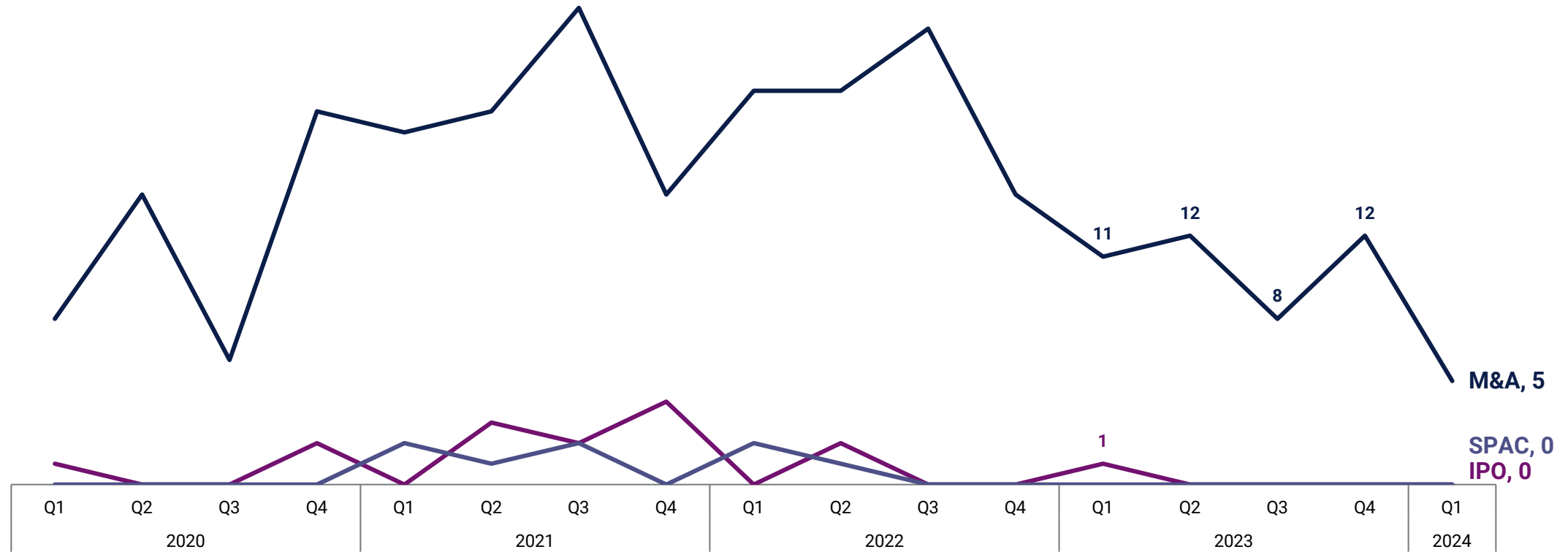
Wealth Tech: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Flagstone	\$139M	Private Equity 2024-03-11	N/A	Estancia Capital Partners	United Kingdom	25.7%
2	FundGuard	\$100M	Series C 2024-03-25	N/A	Euclidean Capital, Hamilton Lane, Key1 Capital, Blumberg Capital, Team8	United States	18.6%
3	Perfios	\$80M	Series D 2024-03-13	\$1.0B	Teachers' Venture Growth	India	14.8%
4	Smart	\$45M	Series E 2024-03-07	N/A	Chrysalis Investments, Fidelity International Strategic Ventures	United Kingdom	8.3%
5	BrightPlan	\$22M	Series B 2024-02-21	\$84M	Andra Capital	United States	4.2%
6	Synctera	\$19M	Series A 2024-03-04	N/A	Fin Capital, Lightspeed Venture Partners, Diagram Ventures, NAventures, Mana Ventures	United States	3.5%
7	Harness Wealth	\$17M	Series A 2024-03-06	N/A	Three Fish Capital, Jackson Square Ventures, Marc Benioff, Ori Allon, Paul Edgerley	United States	3.2%
8	Fiduciary Exchange	\$12M	Series B 2024-03-18	N/A	Undisclosed Investors	United States	2.2%
9	Goalsetter	\$10M	Series A 2024-03-25	N/A	MM Catalyst Fund, Astia, Fiserv, Reseda Group, Seae Ventures	United States	1.8%
9	TIFIN	\$10M	Series D 2024-02-01	N/A	SEI Investments, Sopris Venture Capital	United States	1.9%

Quarterly new & total unicorns



Quarterly exits

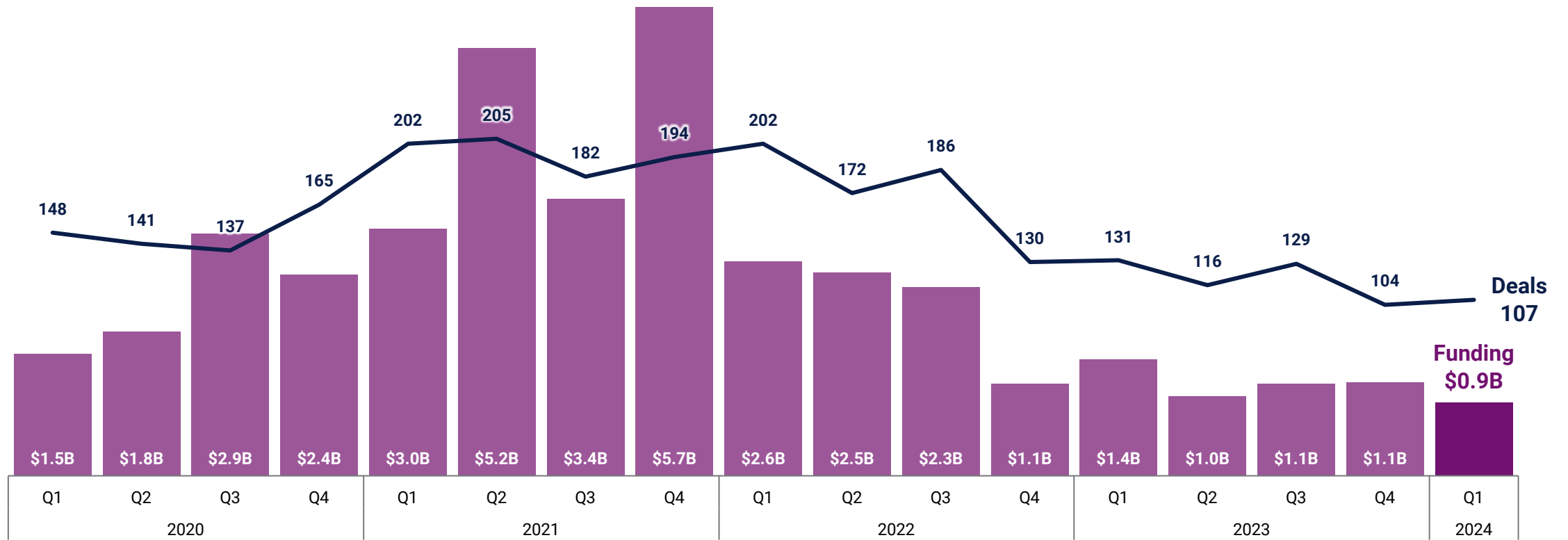




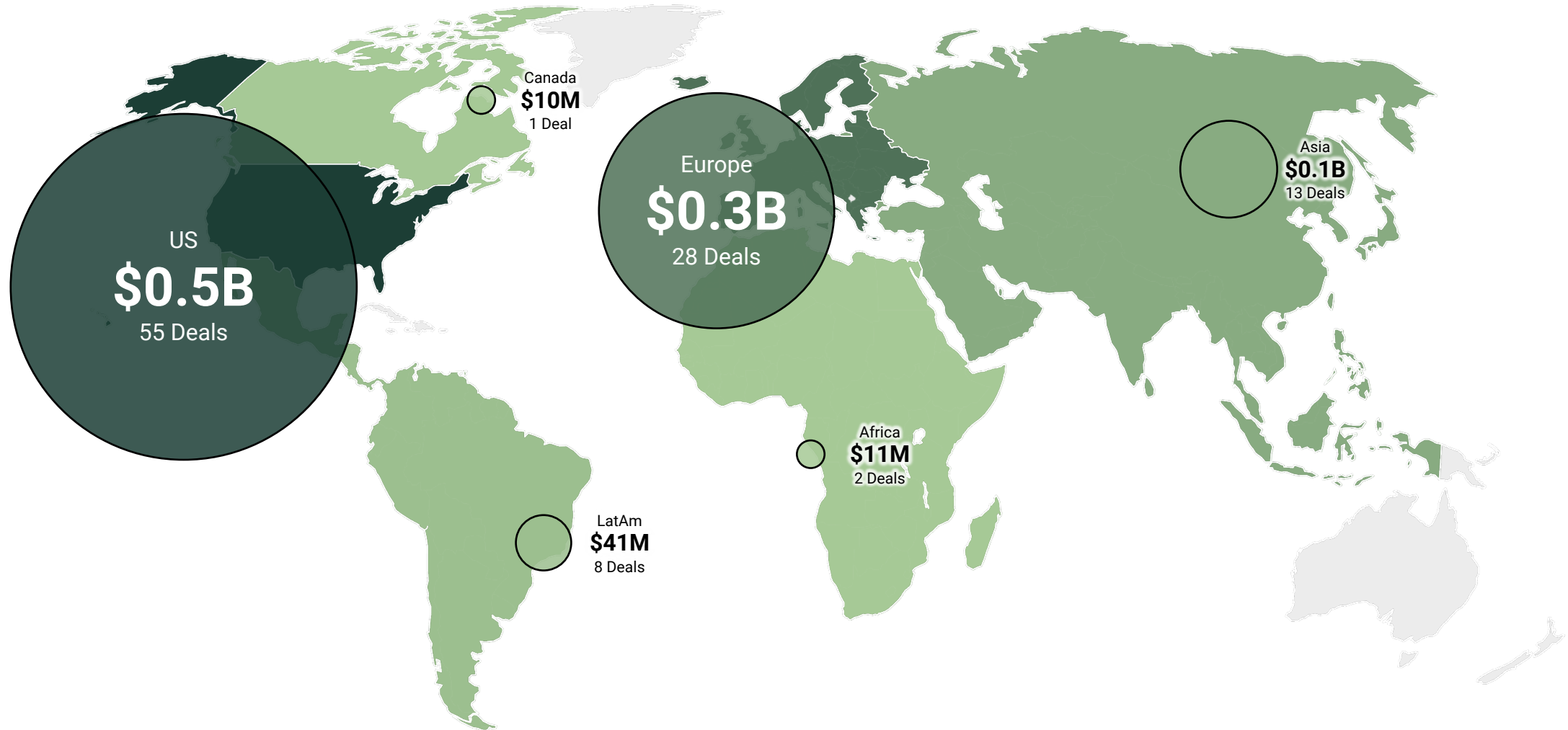
Collection Spotlights | Q1 2024

Insurtech

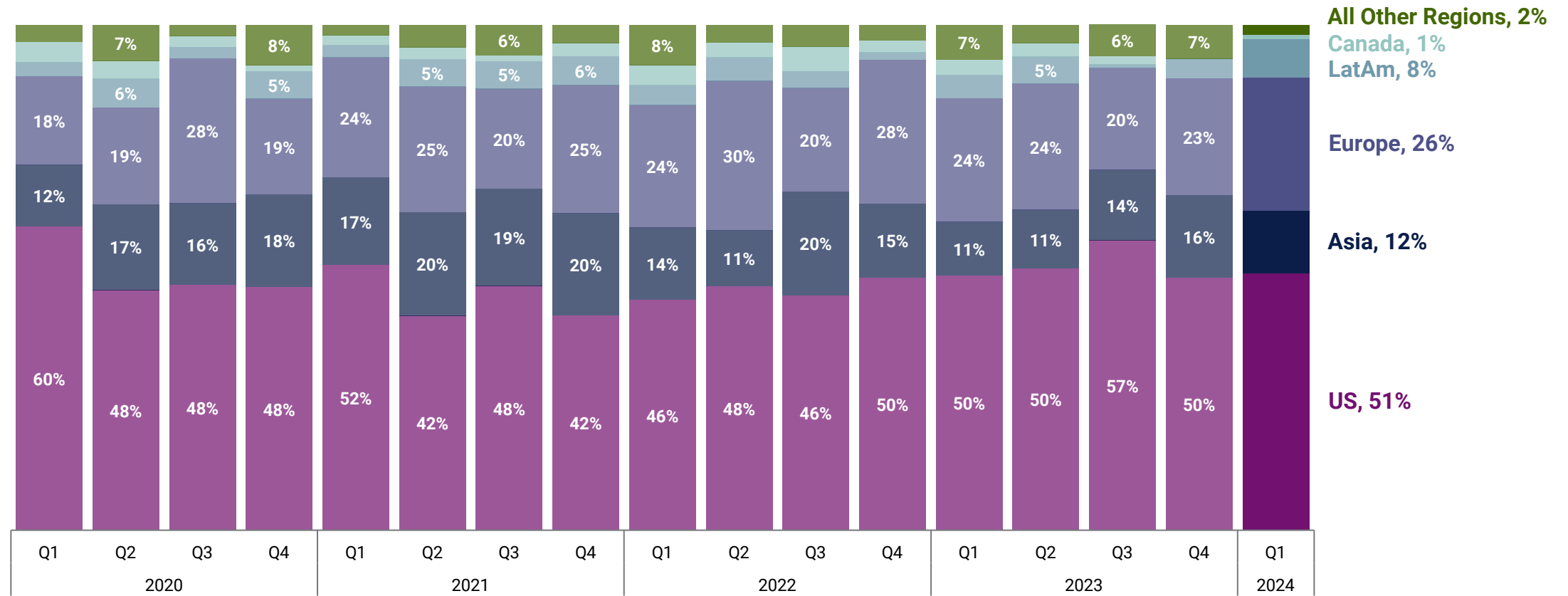
Quarterly equity funding & deals



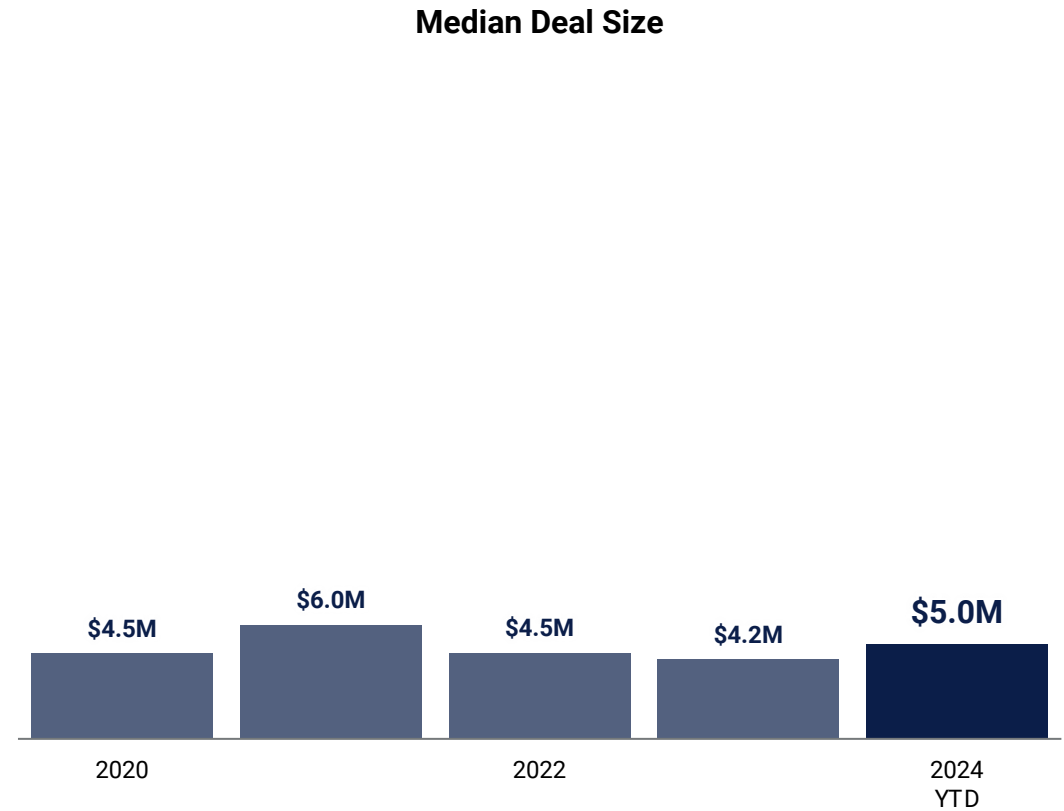
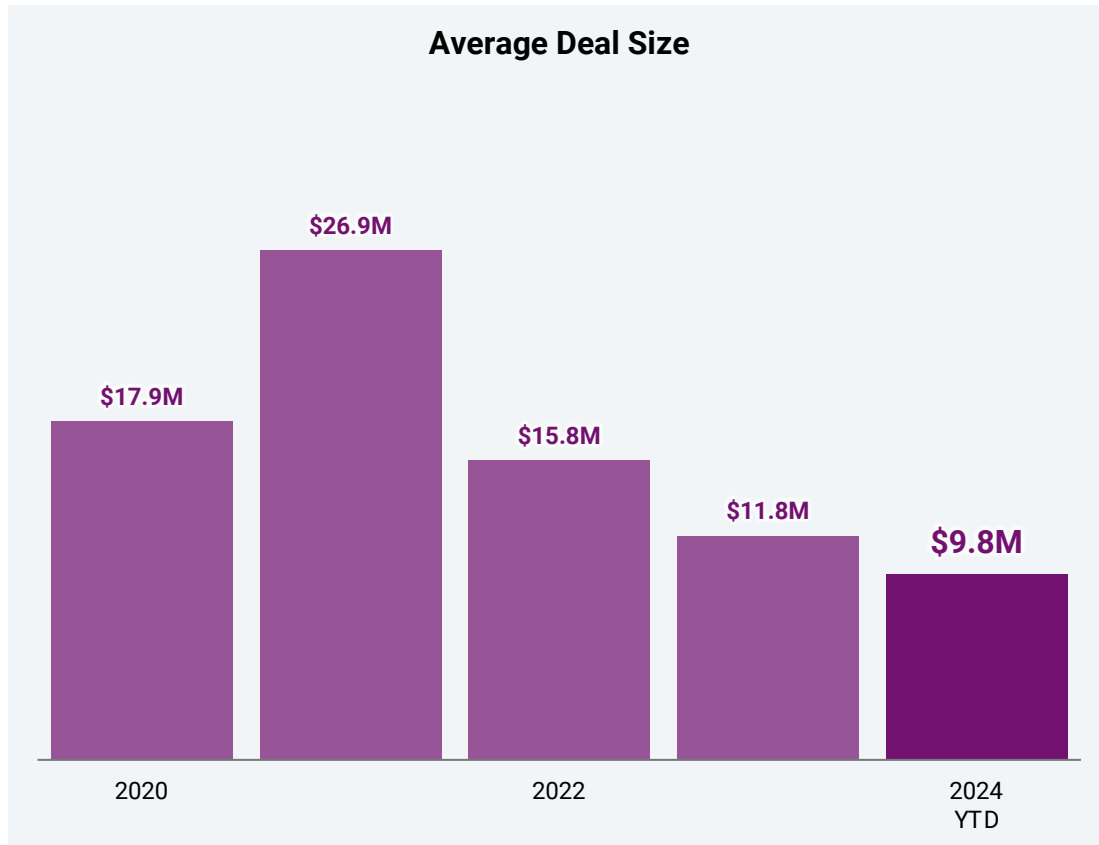
Funding & deals by global region in Q1'24



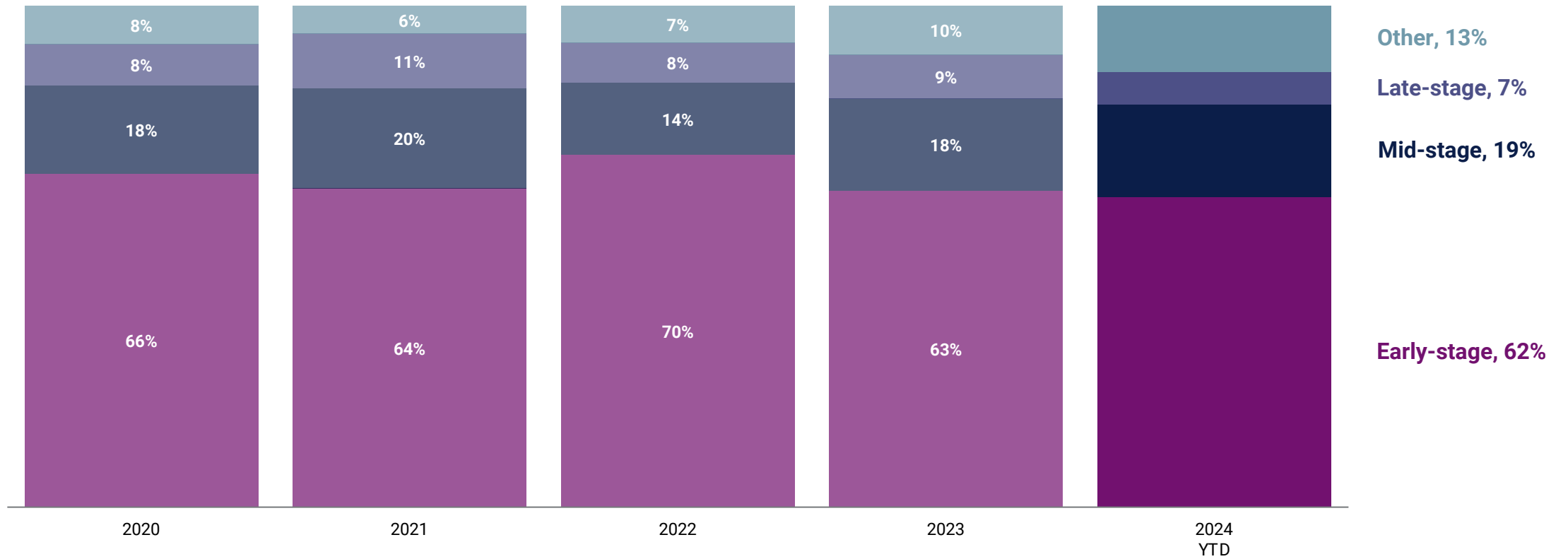
Quarterly funding by global region



Annual average & median deal size



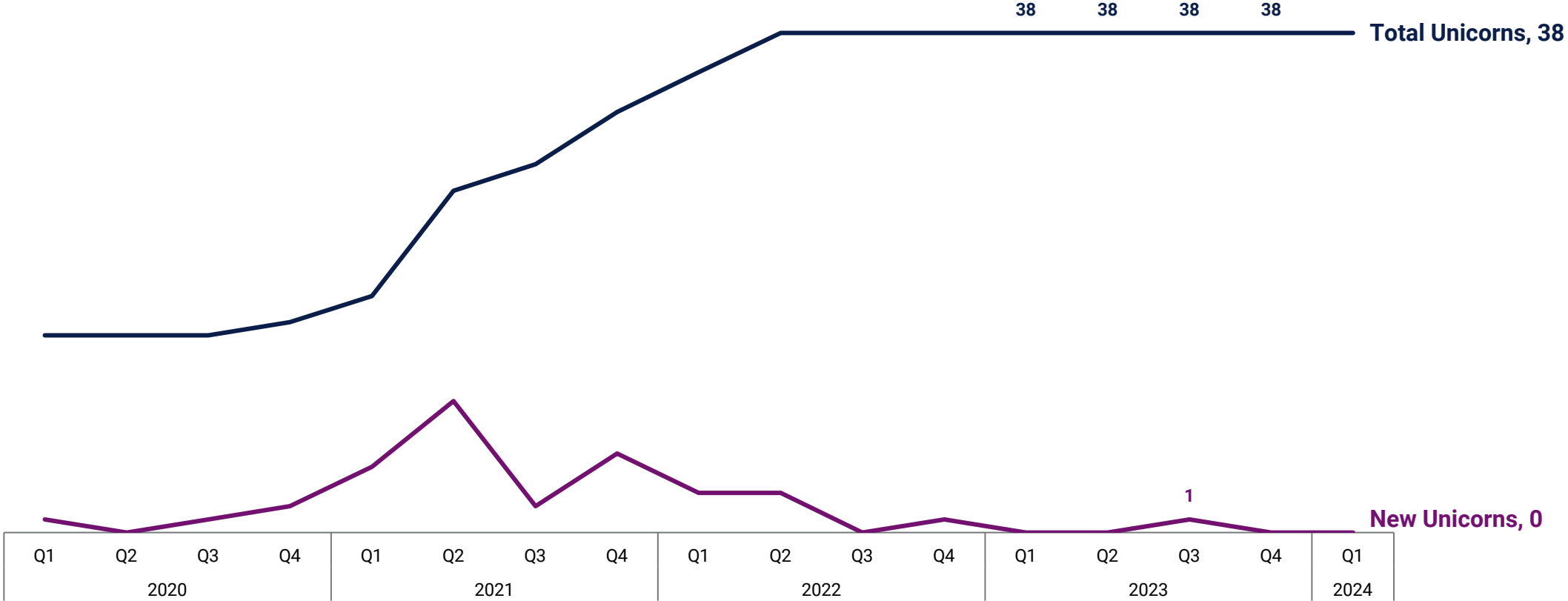
Annual percent of deals by deal stage



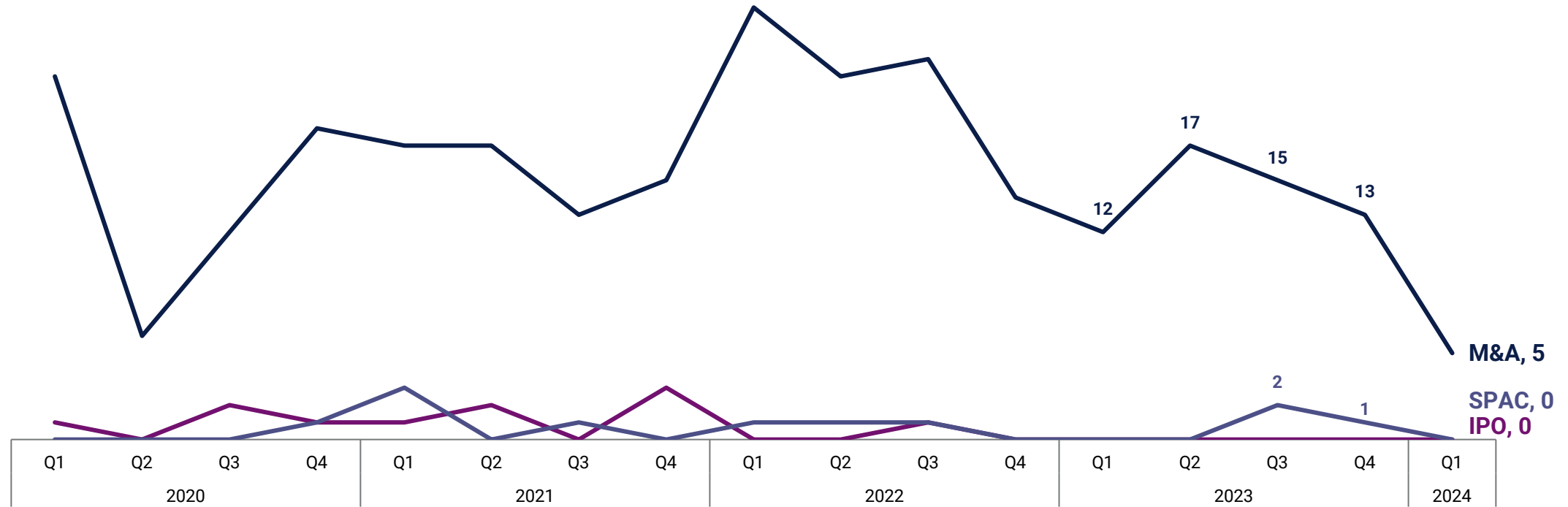
Insurtech: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Hyperexponential	\$73M	Series B 2024-01-04	N/A	Battery Ventures, Andreessen Horowitz, Highland Europe	United Kingdom	8.2%
2	ELEMENT	\$54M	Series C 2024-03-26	N/A	Mundi Ventures, Versorgungswerk der Zahnärztekammer Berlin	Germany	6.1%
3	Overjet	\$53M	Series C 2024-03-05	\$550M	March Capital, General Catalyst, Insight Partners, American Dental Association, Crosslink Capital	United States	5.9%
4	Qoala	\$47M	Series C 2024-03-26	N/A	MassMutual Ventures, PayPal Ventures, Eurazeo, Flourish Ventures, Indogen Capital	Indonesia	5.3%
5	b.well	\$40M	Series C 2024-02-26	N/A	Leavitt Equity Partners	United States	4.5%
6	Eye Security	\$39M	Series B 2024-03-10	N/A	J.P. Morgan Asset Management, Bessemer Venture Partners, TIIN Capital	Netherlands	4.4%
6	HiLabs	\$39M	Series B 2024-03-14	N/A	Denali Growth Partners, Eight Roads Ventures, F-Prime Capital	United States	4.4%
8	Hellas Direct	\$33M	Series D 2024-02-29	N/A	ETF Partners, Endeavor, European Bank for Reconstruction and Development, International Finance Corporation, Jon Moulton	Greece	3.6%
9	Coterie Insurance	\$27M	Series B 2024-03-18	N/A	Hiscox, Intact Ventures, RPM Ventures, Weatherford Capital Management	United States	3.0%
10	AVLA	\$25M	Private Equity 2024-01-25	N/A	Creation Investments Capital Management	Chile	2.8%
10	Spark Advisors	\$25M	Series B 2024-01-23	\$173M	Viewpoint, American Family Ventures, Primary Venture Partners	United States	2.8%
10	Vouch	\$25M	Series C 2024-03-11	N/A	Ribbit Capital	United States	2.8%

Quarterly new & total unicorns



Quarterly exits

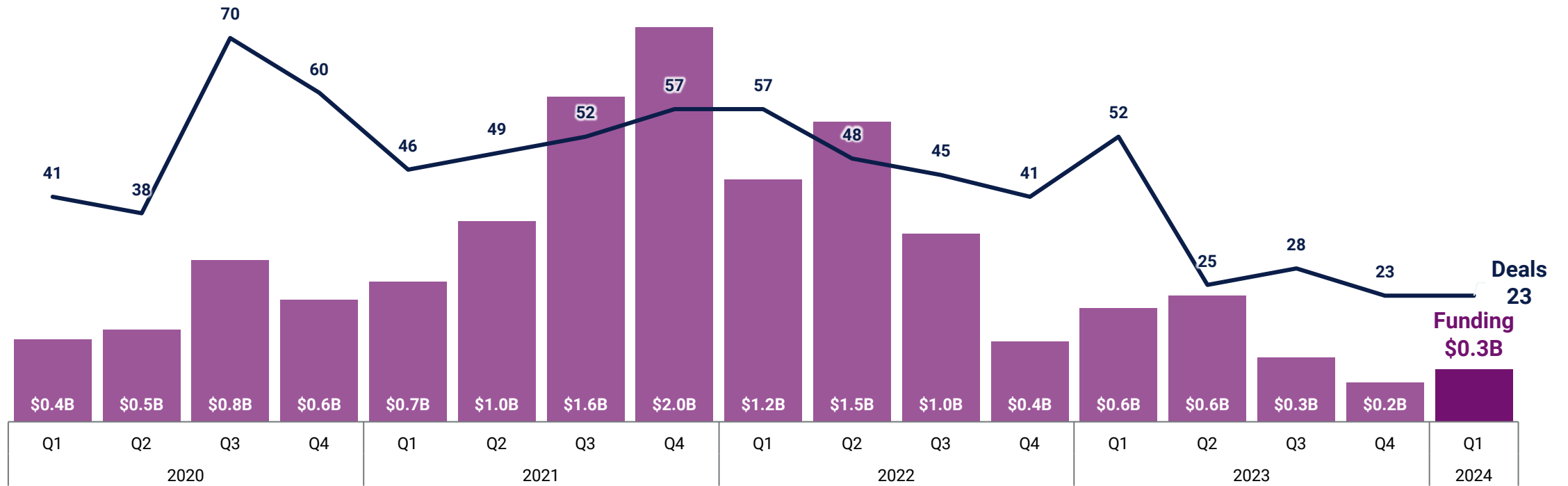


Collection Spotlights | Q1 2024

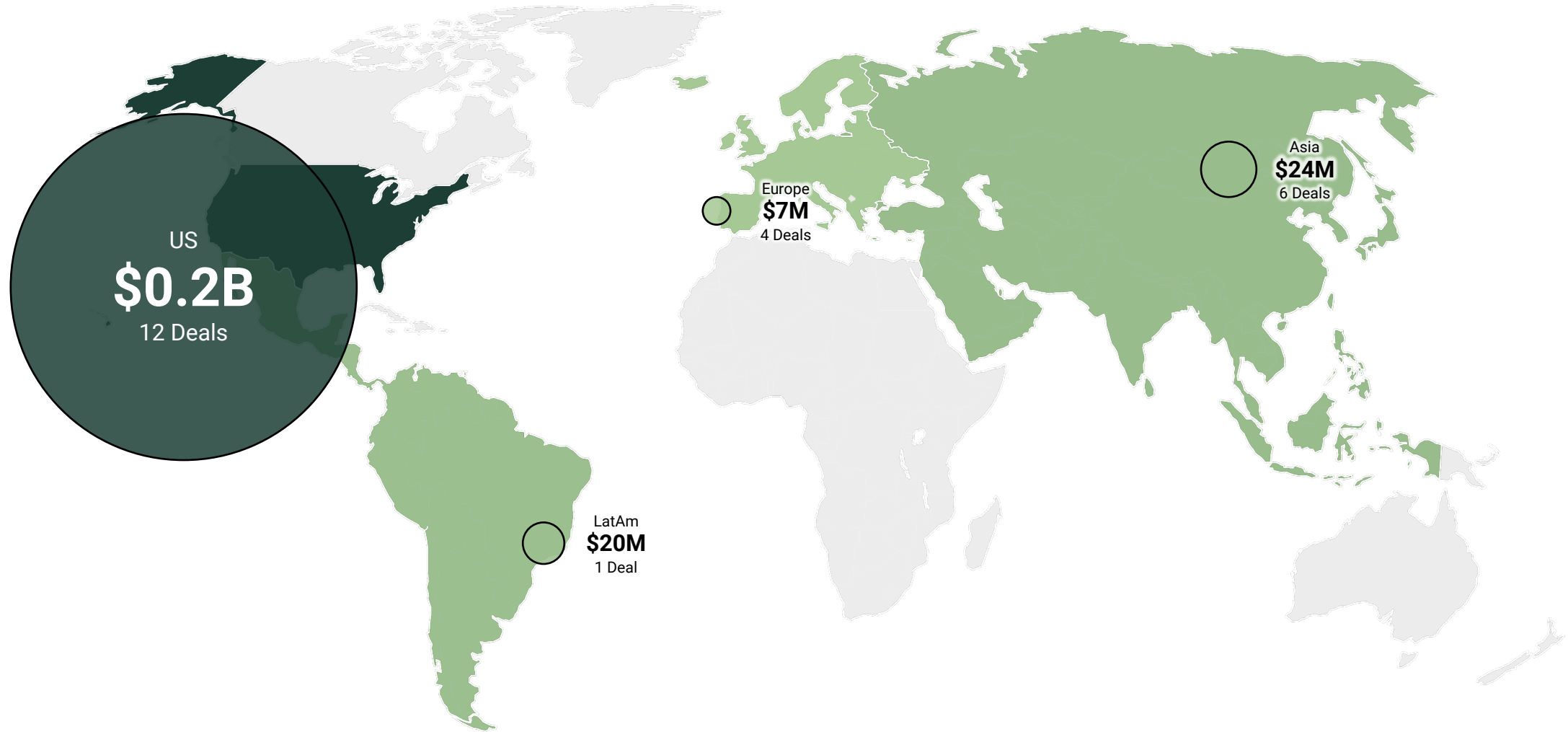
Capital Markets Tech



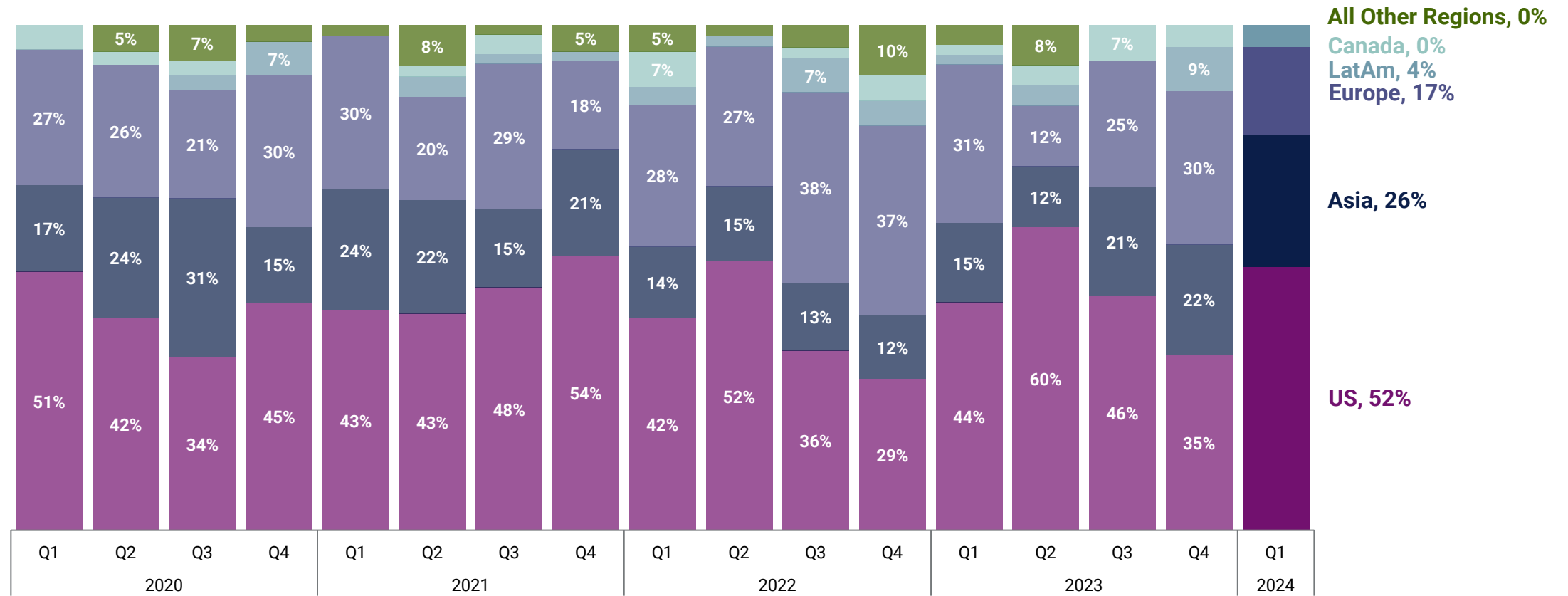
Quarterly equity funding & deals



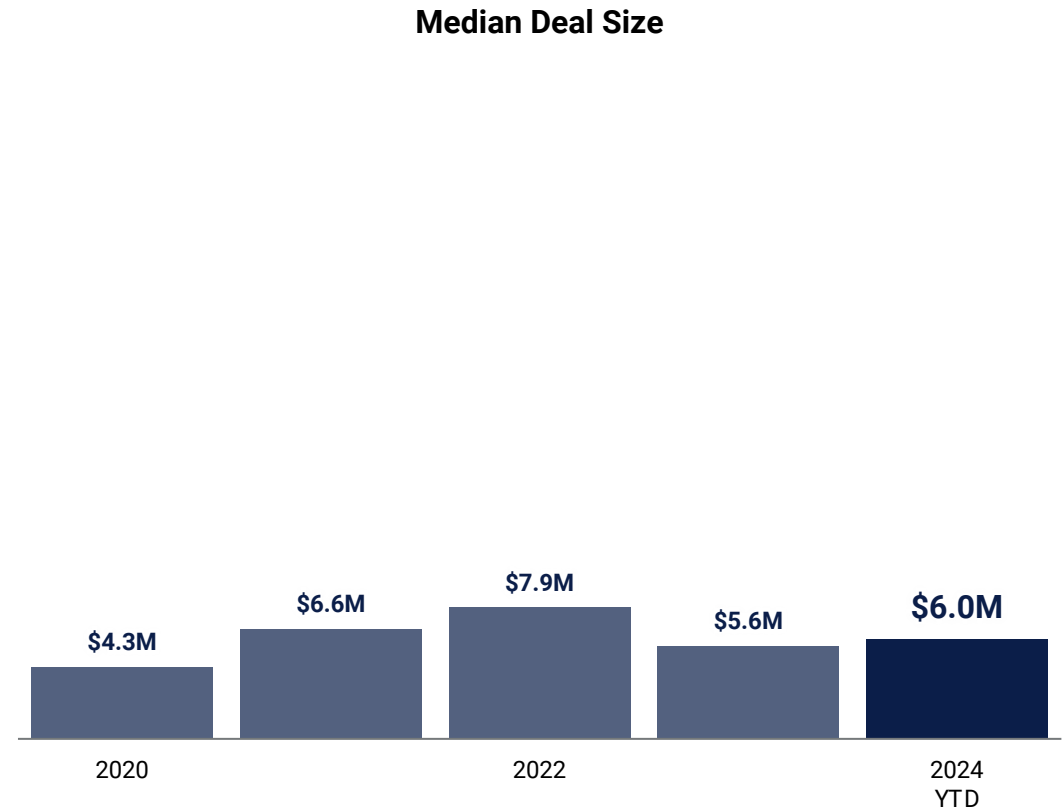
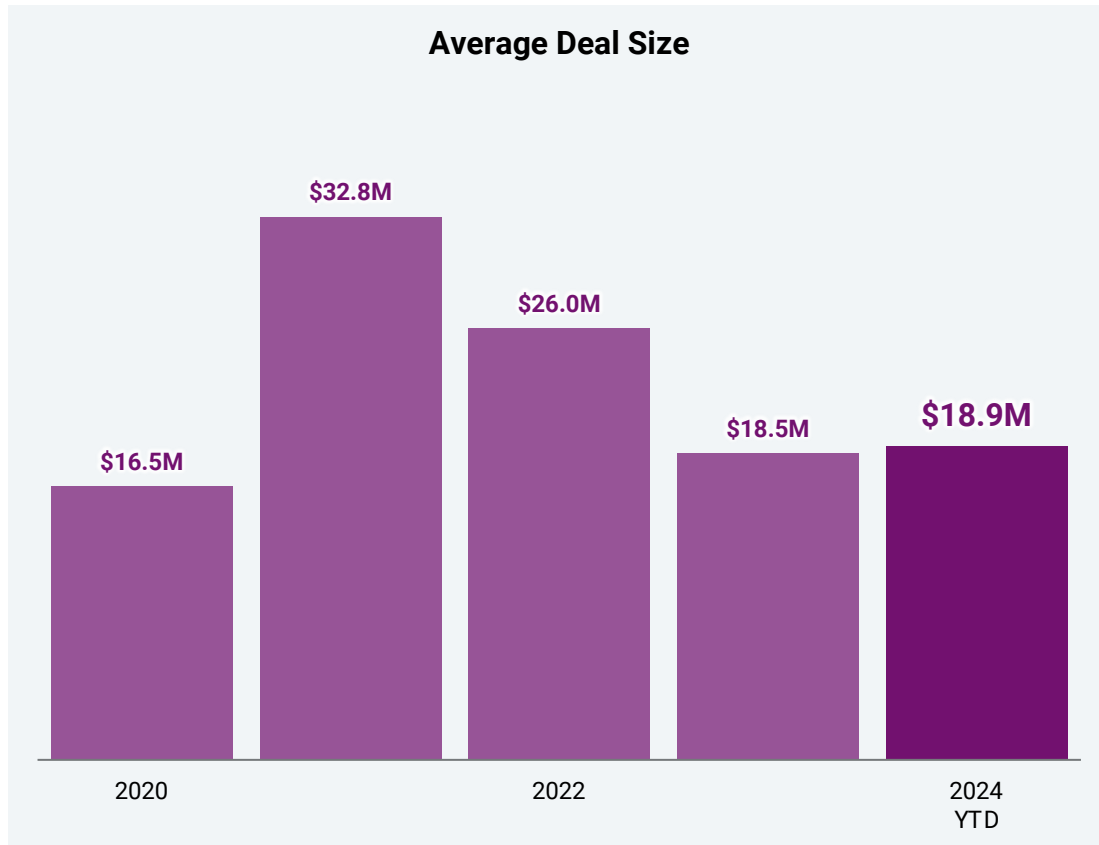
Funding & deals by global region in Q1'24



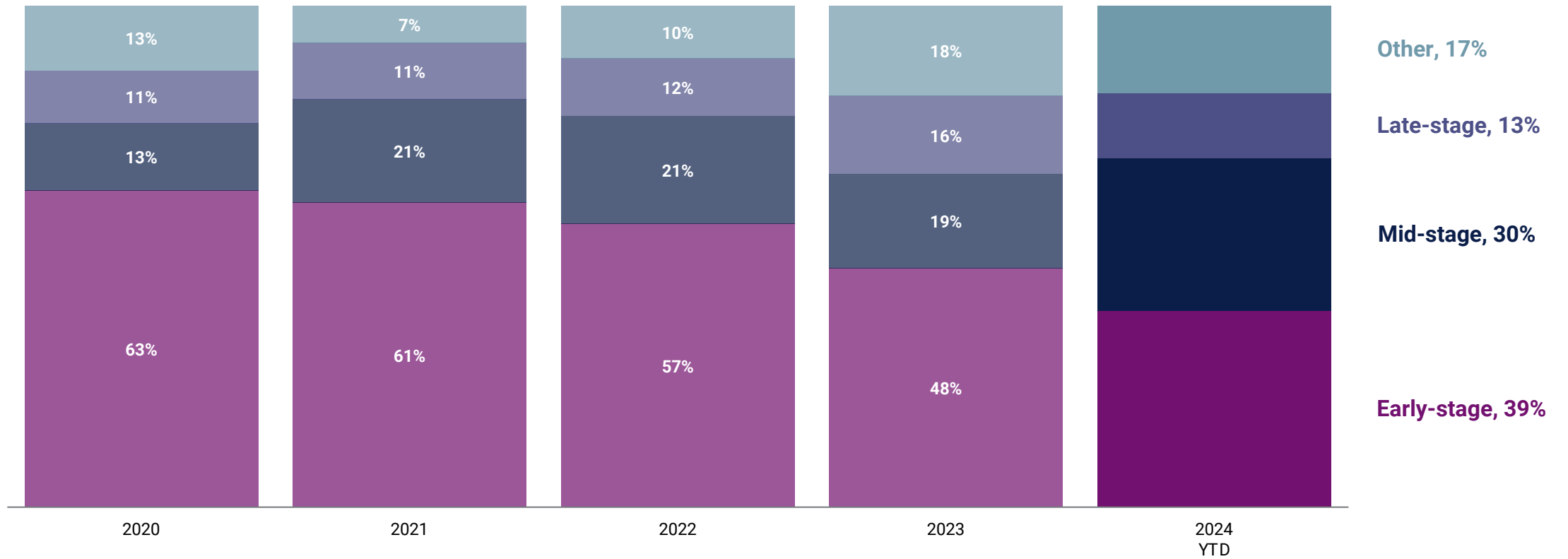
Quarterly funding by global region



Annual average & median deal size



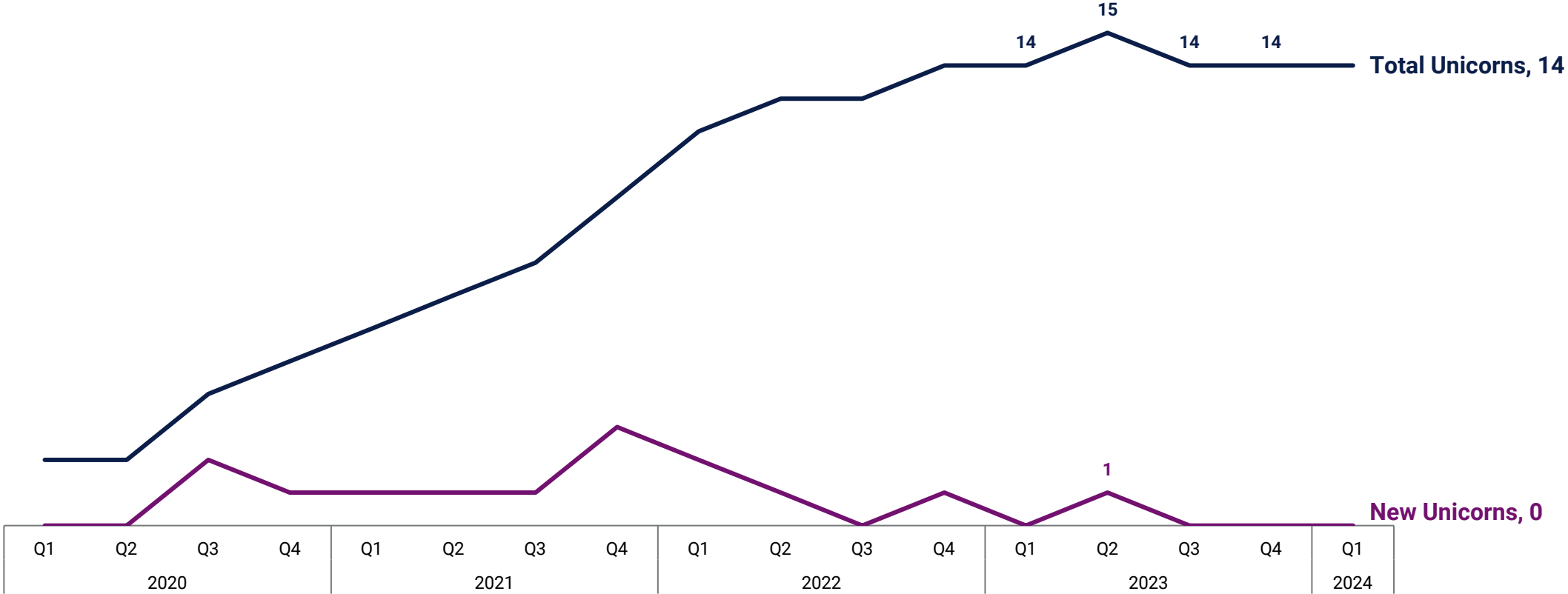
Annual percent of deals by deal stage



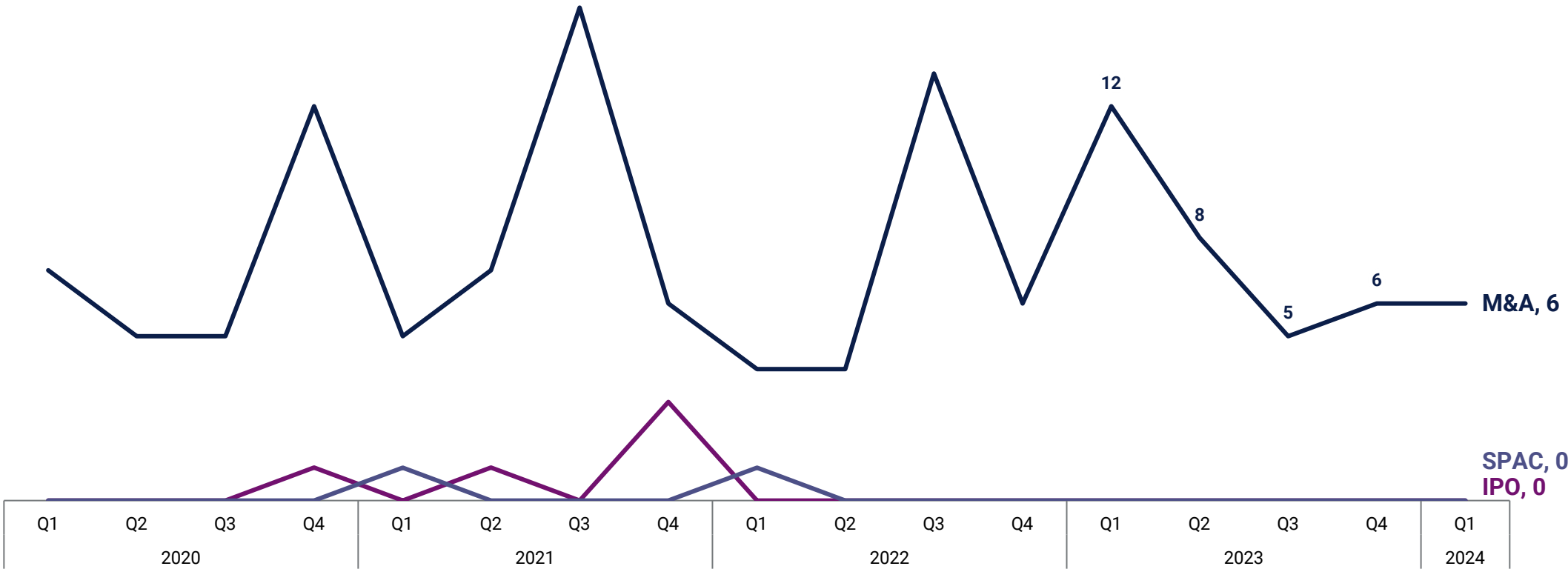
Capital Markets Tech: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	FundGuard	\$100M	Series C 2024-03-25	N/A	Euclidean Capital, Hamilton Lane, Key1 Capital, Blumberg Capital, Team8	United States	37.8%
2	Nasdaq Private Market	\$62M	Series B 2024-02-08	N/A	Nasdaq, Citigroup, Goldman Sachs, Allen & Company of Florida, DRW Venture Capital	United States	23.6%
3	Integral	\$30M	Growth Equity 2024-01-25	N/A	Vistara Growth	United States	11.3%
4	Traive	\$20M	Series B 2024-02-02	N/A	Astella Investimentos, Banco do Brasil, Vox Capital, BASF Venture Capital	Brazil	7.6%
5	Qapita	\$17M	Series A 2024-02-27	N/A	Cercano Management, East Ventures, MassMutual Ventures, Alto Partners, Citi Ventures	Singapore	6.5%
6	Setpoint Technologies	\$15M	Series B 2024-03-15	N/A	Andreessen Horowitz, 645 Ventures	United States	5.8%
7	Slice	\$7M	Seed VC 2024-02-28	N/A	TLV Partners, Fenwick & West, Jibe Ventures, Wilson Sonsini Goodrich & Rosati, R-Squared Ventures	Israel	2.6%
8	FYNXT	\$5M	Series A 2024-01-08	N/A	Undisclosed Investors	Singapore	1.9%
9	LODAS Markets	\$3M	Seed VC 2024-03-12	N/A	Firebrand Ventures	United States	1.1%
10	CnerG	\$2M	Seed VC 2024-02-16	N/A	Brite Energy Partners, DSN Investment, Hanwha Investment & Securities, QUANTUM Ventures Korea, SGC Partners	South Korea	0.9%

Quarterly new & total unicorns



Quarterly exits



Global | Q1 2024

Geographic Trends

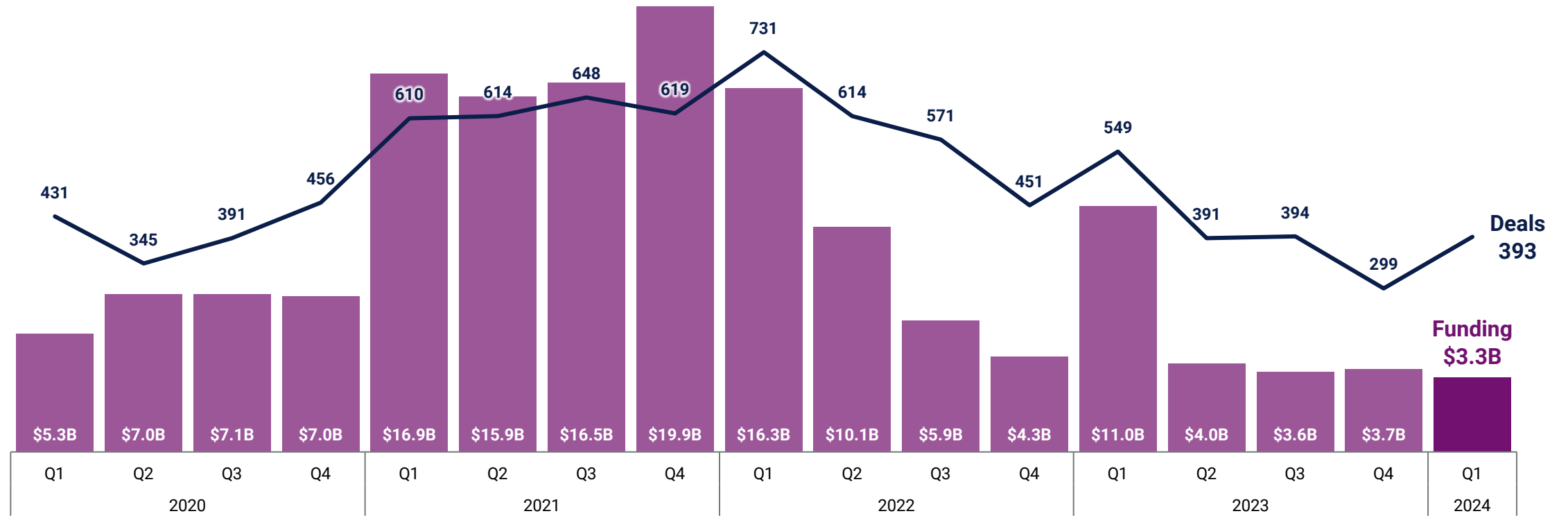


Geographic Trends | Q1 2024

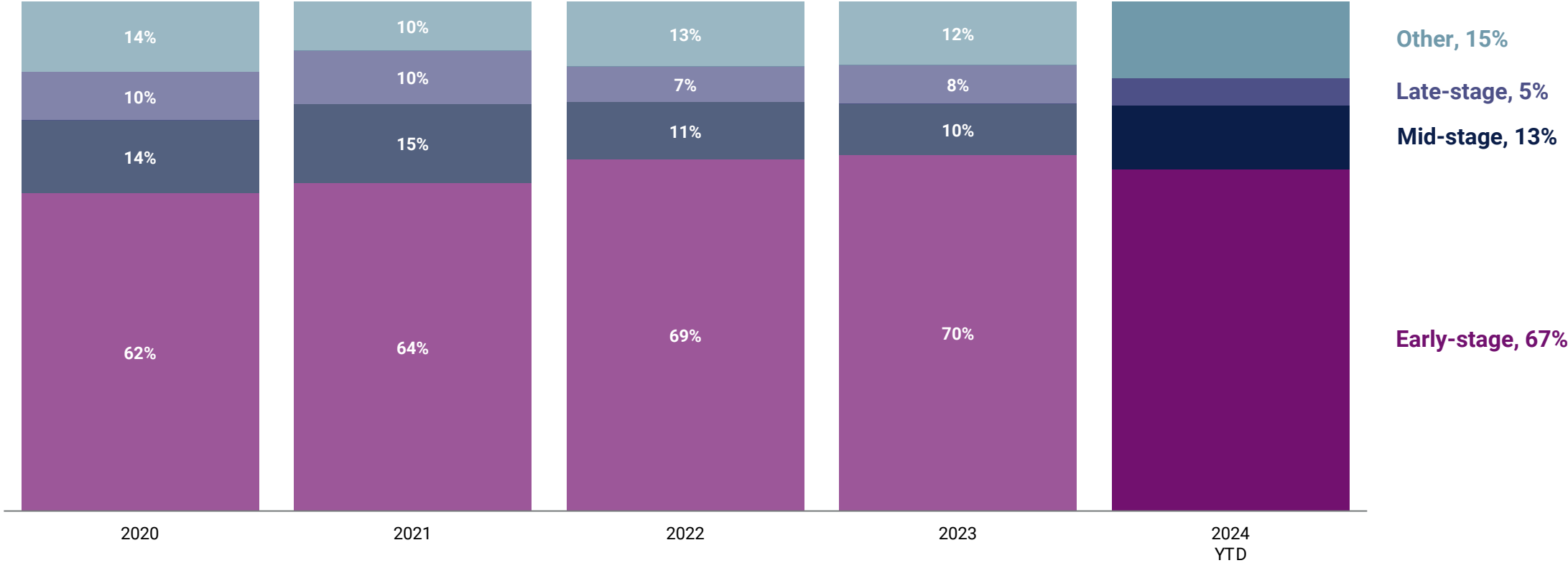
US Trends



Quarterly funding & deals



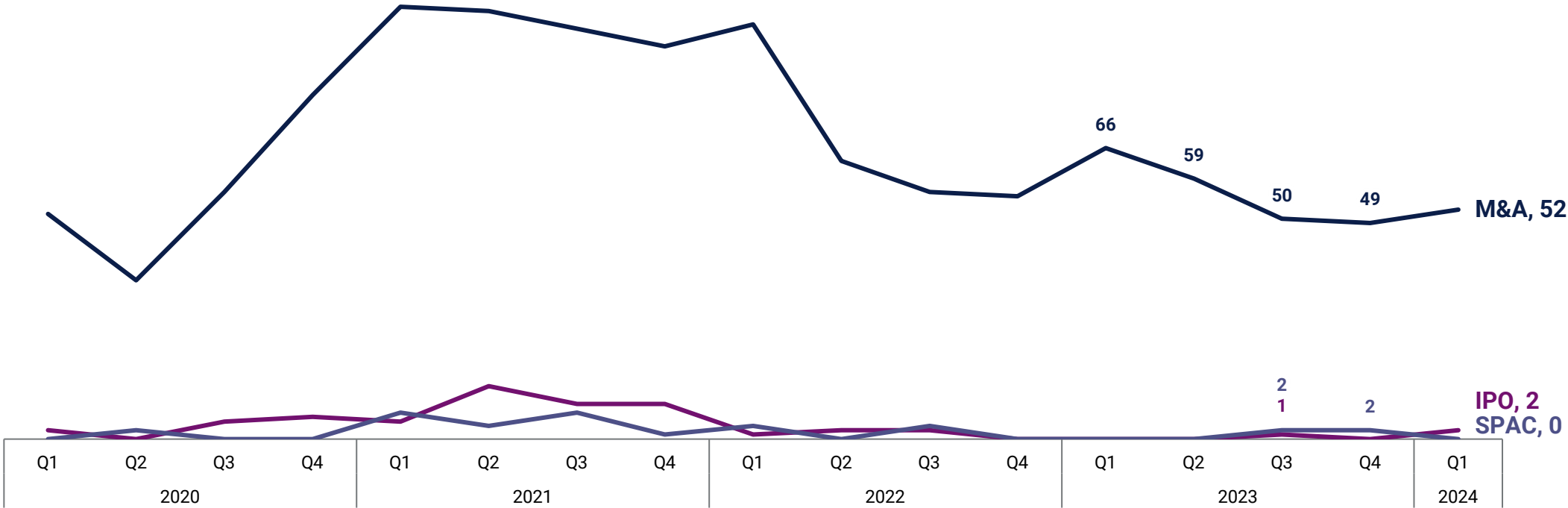
Annual percent of deals by deal stage



US: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Flexport	\$260M	Convertible Note 2024-01-19	N/A	Shopify	United States	7.8%
2	Bilt Rewards	\$200M	Series C 2024-01-24	\$3.1B	General Catalyst, Camber Creek, Left Lane Capital, Prosus Ventures, Eldridge Industries	United States	6.0%
3	Kore.ai	\$150M	Series D 2024-01-30	N/A	FTV Capital, Beedie Capital Partners, NextEquity, Nicola Wealth, Vistara Growth	United States	4.5%
4	FundGuard	\$100M	Series C 2024-03-25	N/A	Euclidean Capital, Hamilton Lane, Key1 Capital, Blumberg Capital, Team8	United States	3.0%
4	Watershed	\$100M	Series C 2024-02-01	\$1.8B	Greenoaks, Kleiner Perkins Caufield & Byers, Sequoia Capital, Galvanize Climate Solutions, Emerson Collective	United States	3.0%
6	BillingPlatform	\$90M	Series C 2024-01-24	\$227M	FTV Capital	United States	2.7%
7	DailyPay	\$75M	Series D 2024-01-18	\$1.8B	Carrick Capital Partners	United States	2.3%
8	Edward Jones Investments	\$64M	Undisclosed 2024-01-11	N/A	Undisclosed Investors	United States	1.9%
9	Nasdaq Private Market	\$62M	Series B 2024-02-08	N/A	Nasdaq, Citigroup, Goldman Sachs, Allen & Company of Florida, DRW Venture Capital	United States	1.9%
10	BigID	\$60M	Series E 2024-02-23	\$1.0B	Riverwood Capital, Advent International, Silver Lake	United States	1.8%
10	Figure Markets	\$60M	Series A 2024-03-18	N/A	Faction, Jump Crypto, Pantera Capital, CMT Digital, Distributed Global	United States	1.8%

Quarterly exits



US: Top investors by company count in Q1'24

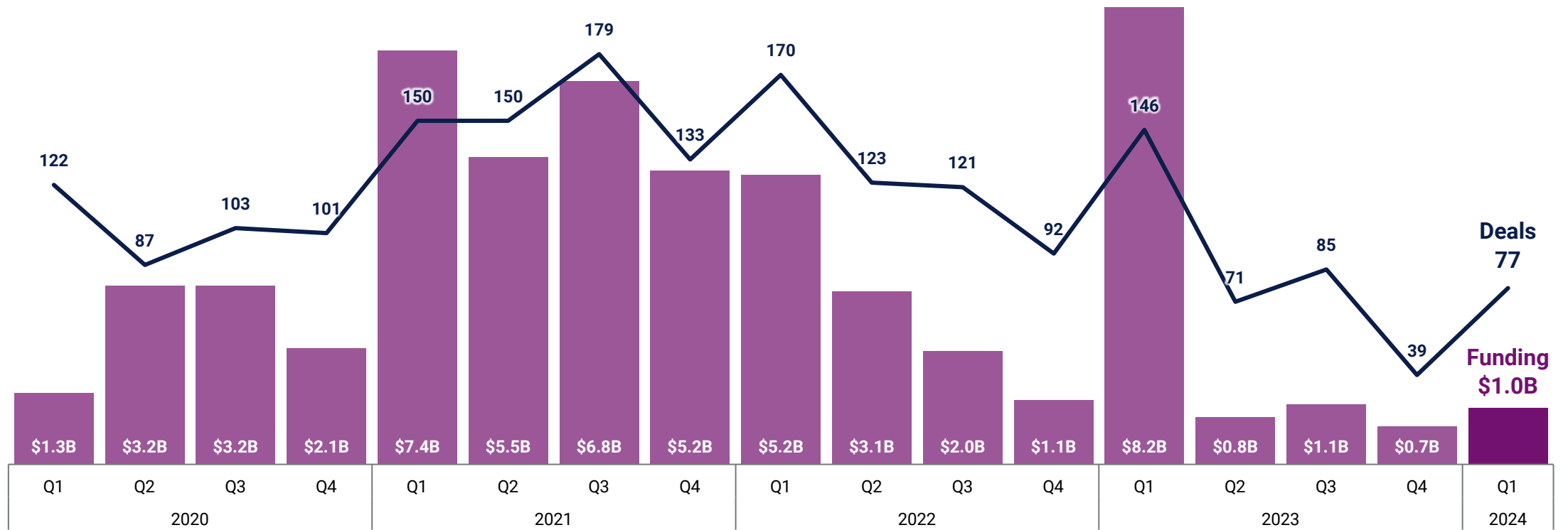
	Investor	Company Count	Investor Group	Country
1	Polychain Capital	9	Asset/investment management	United States
2	Andreessen Horowitz	8	VC	United States
2	Coinbase Ventures	8	CVC	United States
4	PayPal Ventures	7	CVC	United States
4	Selini Capital	7	VC	United States
6	FJ Labs	6	VC	United States
6	Framework Ventures	6	VC	United States
6	Hack VC	6	VC	United States
6	LBank Labs	6	CVC	United States
6	QED Investors	6	VC	United States
6	Reseda Group	6	Corp	United States
6	Sequoia Capital	6	VC	United States
6	UTXO Management	6	Asset/investment management	United States

US | Q1 2024

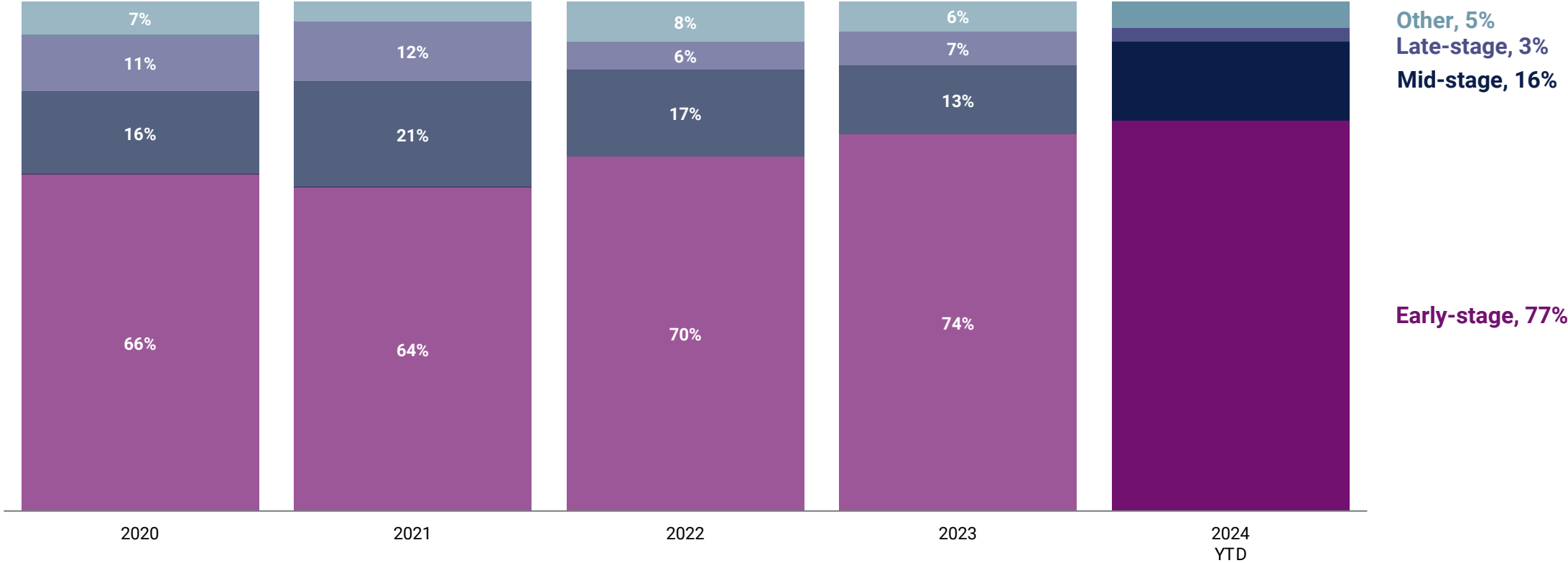
Silicon Valley



Quarterly funding & deals



Annual percent of deals by deal stage



Silicon Valley: Top equity deals in Q1'24

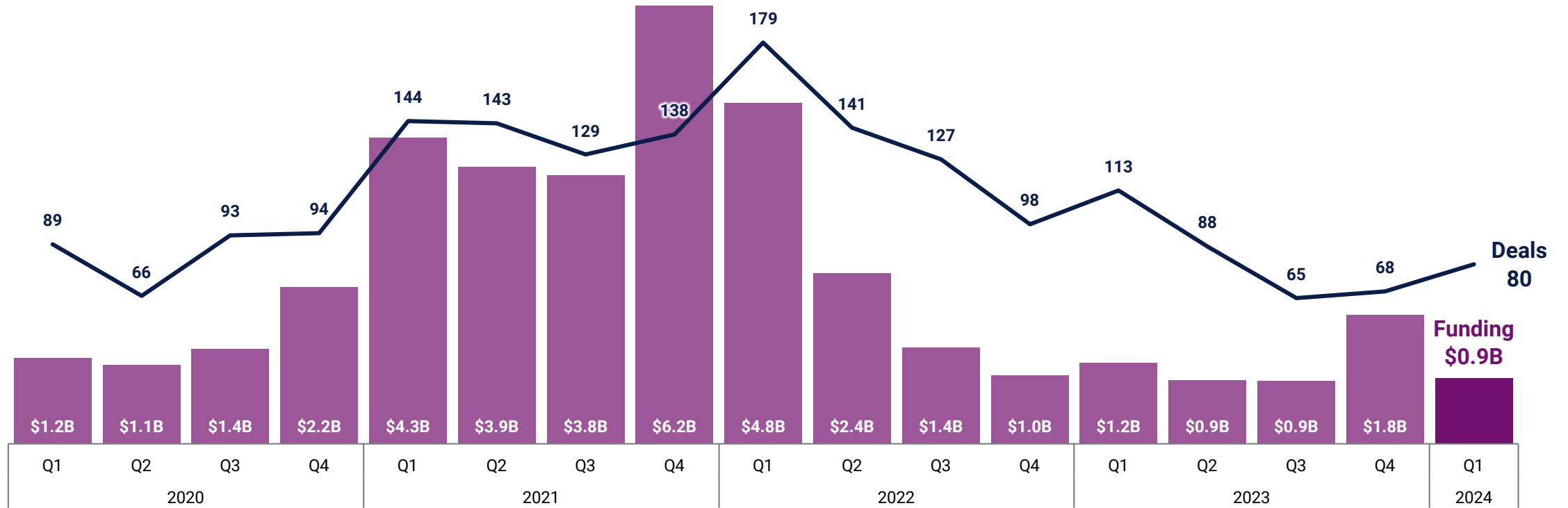
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Flexport	\$260M	Convertible Note 2024-01-19	N/A	Shopify	25.7%
2 Watershed	\$100M	Series C 2024-02-01	\$1.8B	Greenoaks, Kleiner Perkins Caufield & Byers, Sequoia Capital, Galvanize Climate Solutions, Emerson Collective	9.9%
3 Figure Markets	\$60M	Series A 2024-03-18	N/A	Faction, Jump Crypto, Pantera Capital, CMT Digital, Distributed Global	5.9%
4 Eclipse	\$50M	Series A 2024-03-11	N/A	Hack VC, Placeholder Capital, Apollo Global Management, Auros, Bankless Ventures	4.9%
4 MAP Protocol	\$50M	Venture Capital 2024-01-12	N/A	Bitrise Capital	4.9%

US | Q1 2024

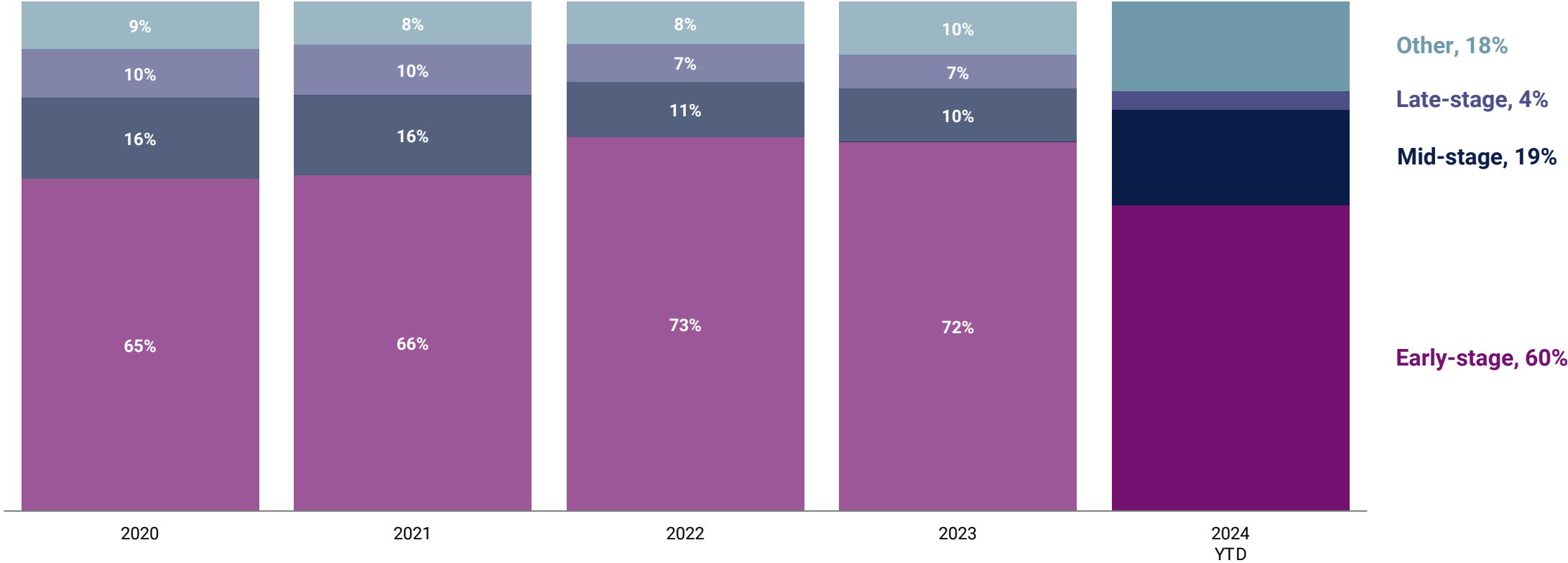
New York



Quarterly funding & deals



Annual percent of deals by deal stage



New York: Top equity deals in Q1'24

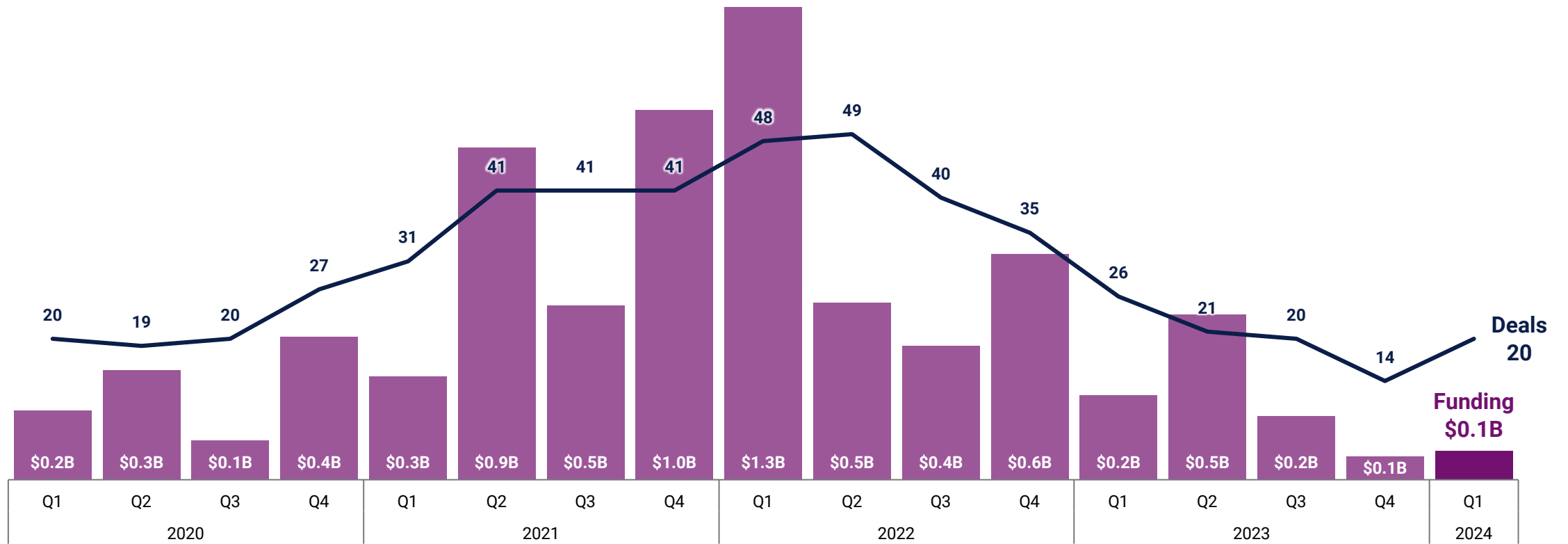
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Bilt Rewards	\$200M	Series C 2024-01-24	\$3.1B	General Catalyst, Camber Creek, Left Lane Capital, Prosus Ventures, Eldridge Industries	21.4%
2 FundGuard	\$100M	Series C 2024-03-25	N/A	Euclidean Capital, Hamilton Lane, Key1 Capital, Blumberg Capital, Team8	10.7%
3 DailyPay	\$75M	Series D 2024-01-18	\$1.8B	Carrick Capital Partners	8.0%
4 Nasdaq Private Market	\$62M	Series B 2024-02-08	N/A	Nasdaq, Citigroup, Goldman Sachs, Allen & Company of Florida, DRW Venture Capital	6.7%
5 BigID	\$60M	Series E 2024-02-23	\$1.0B	Riverwood Capital, Advent International, Silver Lake	6.4%

US | Q1 2024

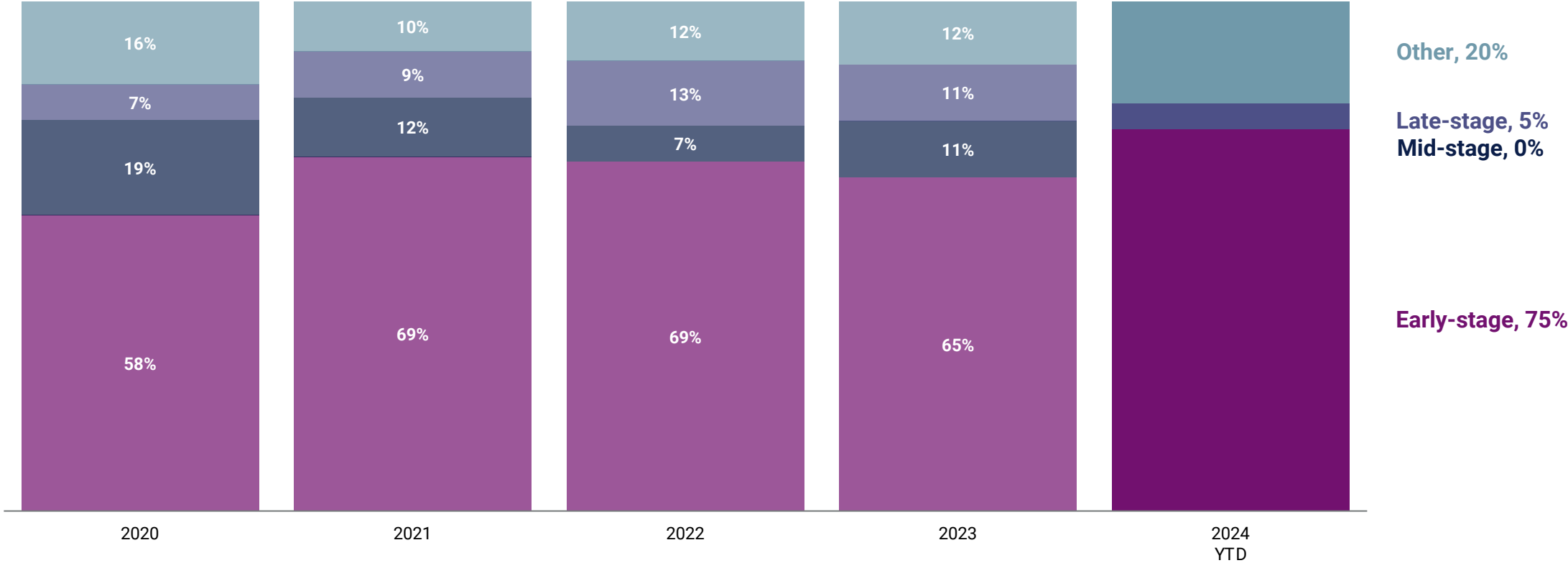
Los Angeles



Quarterly funding & deals



Annual percent of deals by deal stage



Los Angeles: Top equity deals in Q1'24

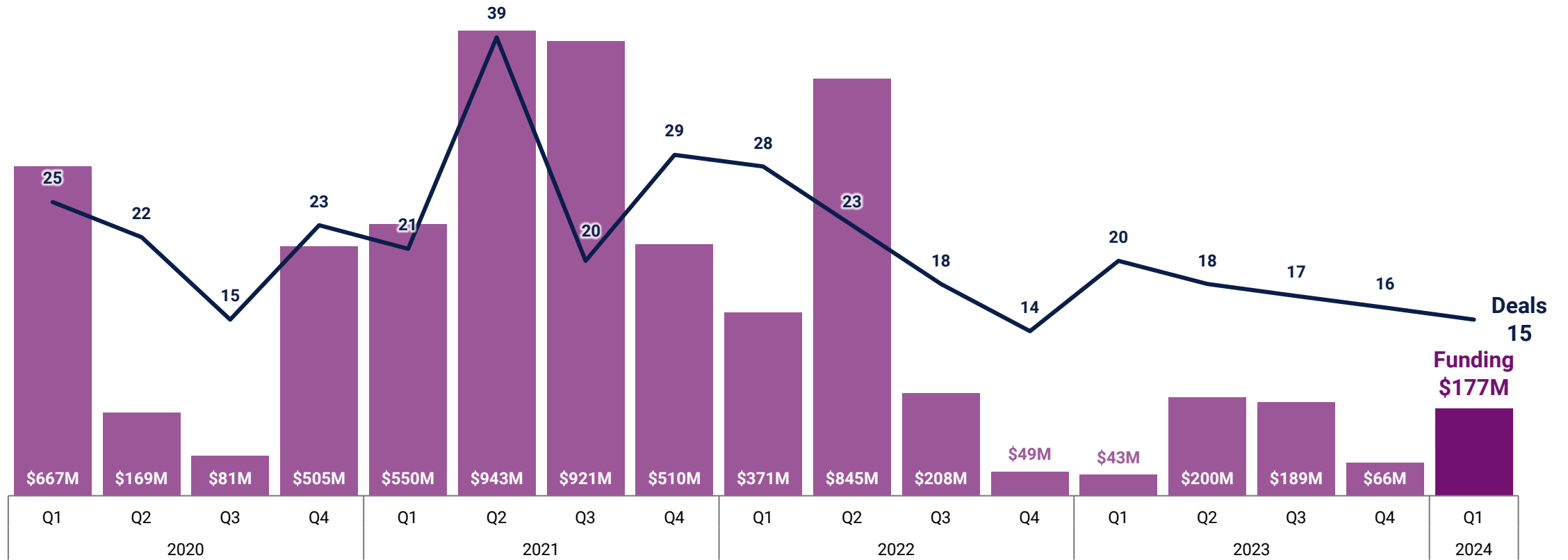
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 ProducePay	\$38M	Series D 2024-02-05	\$473M	Syngenta Group Ventures, Anterra Capital, Astanor Ventures, G2VP, Red Bear Angels	46.0%
2 FlowFi	\$9M	Seed VC 2024-02-13	N/A	Blumberg Capital, 14Peaks Capital, Cooley, Differential Ventures, Parade Ventures	10.9%
3 Sonarverse	\$7M	Seed VC 2024-03-07	N/A	BlockTower, FJ Labs, Aglae Ventures, Aptos Labs, FBG Capital	8.5%
4 Sahara	\$6M	Seed VC 2024-03-05	N/A	Polychain Capital, Alumni Ventures, Canonical Crypto, Coho Deeptech, Dispersion Capital	7.3%
5 Altro	\$4M	Angel 2024-03-06	N/A	Chris Paul, Marshawn Lynch, Quavious Keyate Marshall, Tinashe Jorgensen Kachingwe	4.8%
5 Spotter	\$4M	Venture Capital 2024-03-08	N/A	Third Wave Digital, Watertower Ventures	5.0%

US | Q1 2024

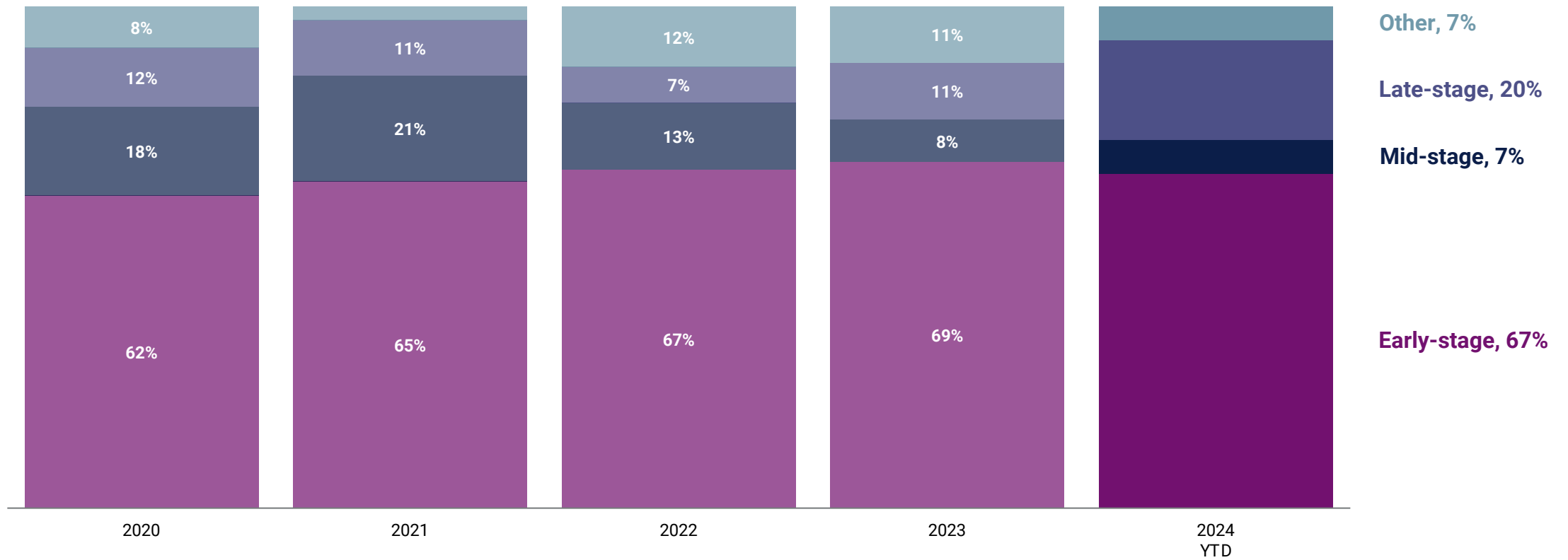
Boston



Quarterly funding & deals



Annual percent of deals by deal stage



Boston: Top equity deals in Q1'24

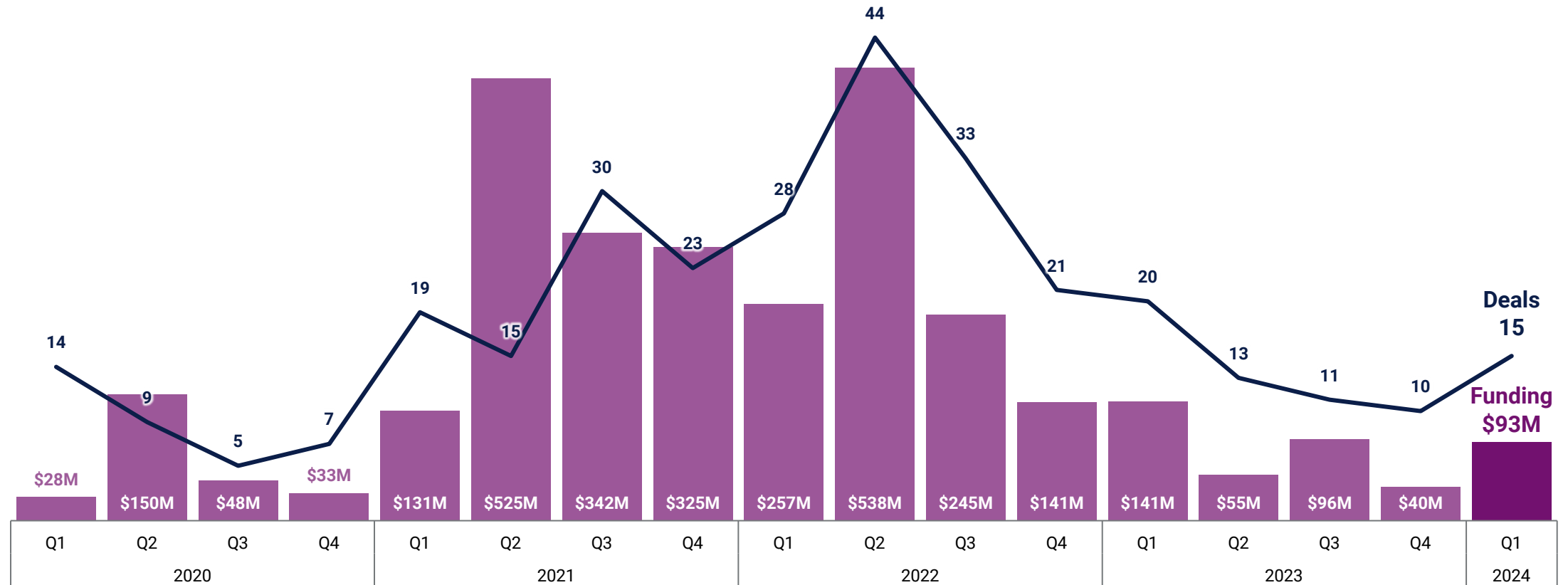
	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Digital Onboarding	\$58M	Growth Equity 2024-01-18	\$105M	Volition Capital	32.8%
2	Overjet	\$53M	Series C 2024-03-05	\$550M	March Capital, General Catalyst, Insight Partners, American Dental Association, Crosslink Capital	30.1%
3	MetaStreet	\$25M	Angel 2024-02-15	N/A	Andrew Kang, DCF God, Dingaling, FreeLunchCapital, GMoney NFT	14.1%
4	Panoptic	\$12M	Series A 2024-01-29	N/A	gumi Cryptos	6.5%
5	PredictAP	\$8M	Series A 2024-01-17	N/A	RET Ventures, WISE Ventures	4.5%

US | Q1 2024

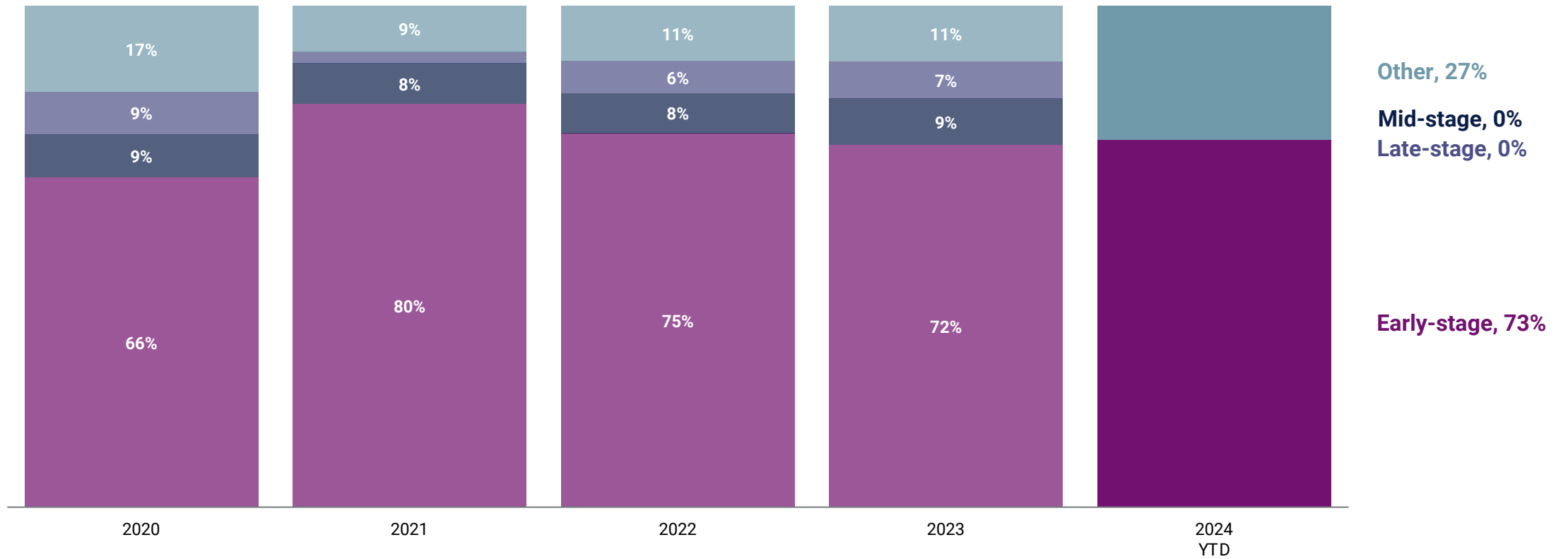
Miami



Quarterly funding & deals



Annual percent of deals by deal stage



Miami: Top equity deals in Q1'24

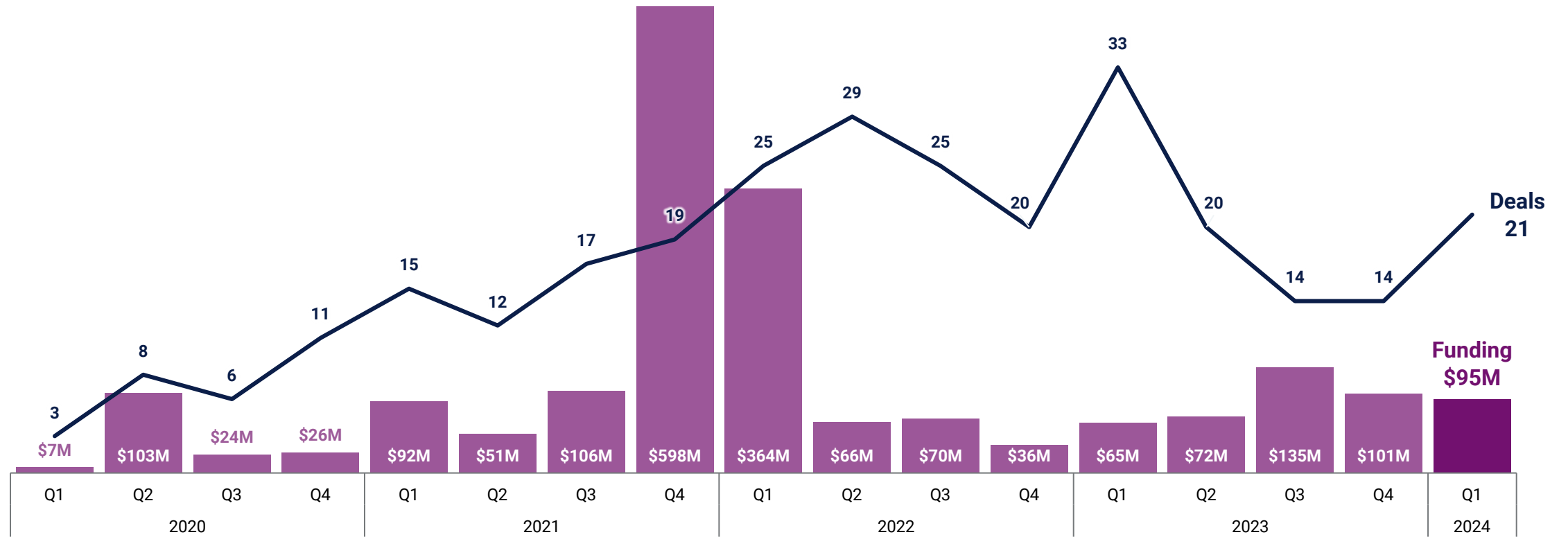
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Passes	\$40M	Series A 2024-02-28	N/A	Bond Capital, Alexandra Botez, Emma Grede, Jens Grede, Michael Ovitz	42.9%
2 Marco	\$12M	Series A 2024-03-19	N/A	IDC Ventures, Arcadia Funds, Florida Funders, Kayyak Ventures, Barn Investimentos	12.9%
3 Finally	\$10M	Series A 2024-02-06	N/A	PeakSpan Capital, Active Capital	10.7%
4 Dispatch	\$8M	Seed VC 2024-01-11	\$28M	F-Prime Capital, CoFound Partners, Fika Ventures, Flyover Capital, Great Oaks Venture Capital	8.6%
5 Capstack Technologies	\$6M	Seed VC 2024-03-06	\$21M	Citi Ventures	6.4%
5 Omega	\$6M	Series A 2024-02-06	N/A	AlphaLab Capital, Bankless Ventures, Blockchain, Blockchain Founders Fund, Borderless Capital	6.4%

US | Q1 2024

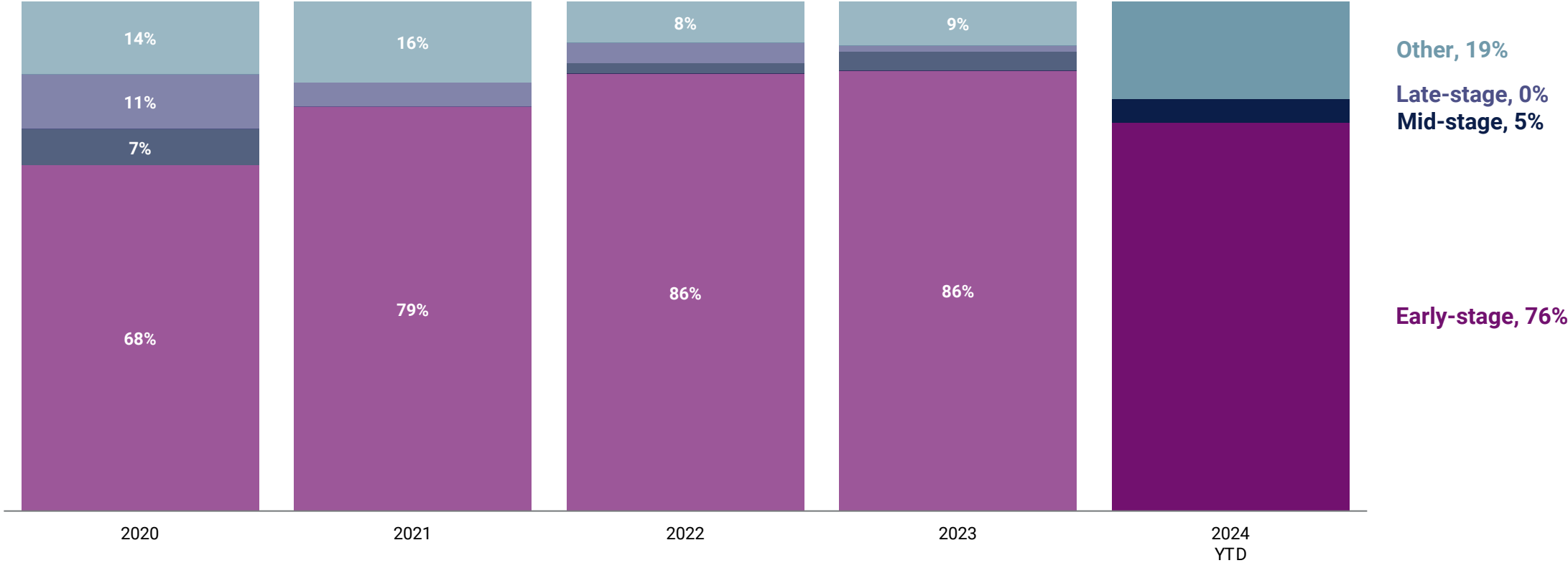
Philadelphia



Quarterly funding & deals



Annual percent of deals by deal stage



Philadelphia: Top equity deals in Q1'24

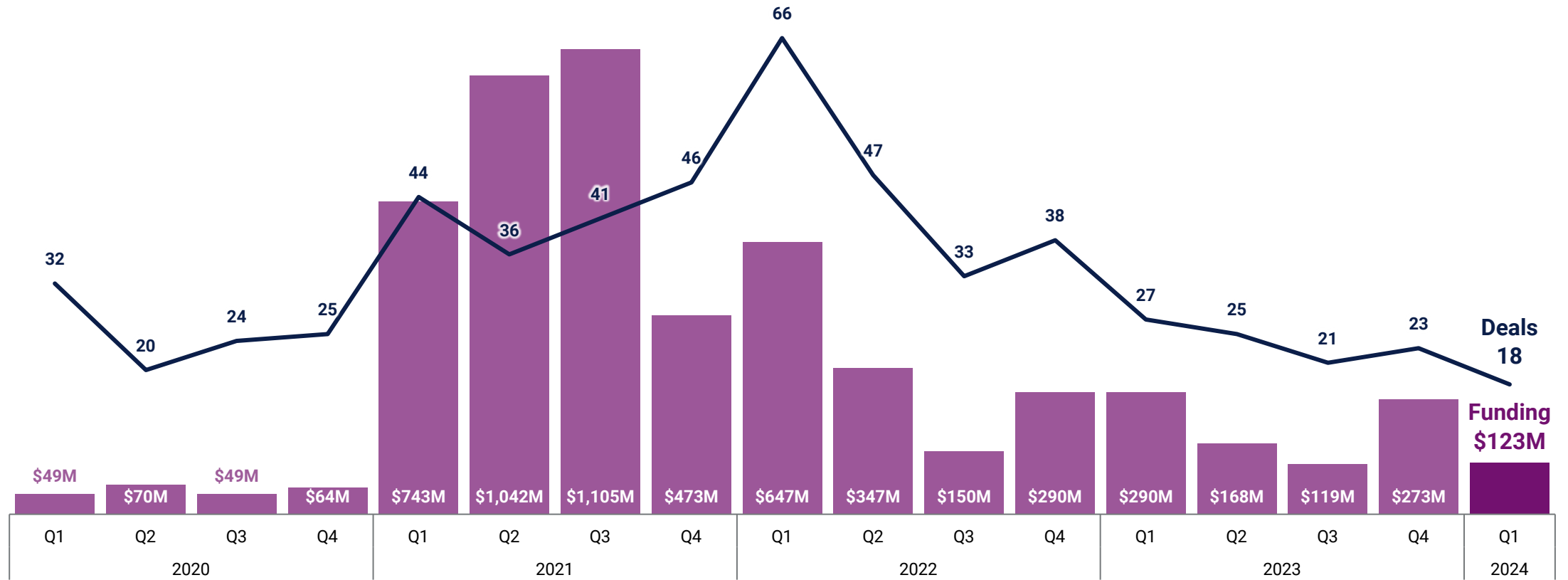
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Loanstar Technologies	\$28M	Series A 2024-01-30	N/A	Sageview Capital, Monarch Global Strategies, TruMark Financial Credit Union, Ben Franklin Technology Partners of Southeastern PA, Launch Credit Union	29.5%
2 Ansel Health	\$20M	Series A 2024-01-22	\$43M	Portage, Brewer Lane Ventures, Digitalis Ventures, Morgan Creek Capital Management, Operator Partners	21.1%
3 Fiduciary Exchange	\$12M	Series B 2024-03-18	N/A	Undisclosed Investors	12.7%
4 Assurified	\$5M	Undisclosed 2024-03-06	N/A	Undisclosed Investors	4.9%
4 Clarity	\$5M	Seed VC 2024-02-06	\$41M	First Round Capital	5.3%
4 Hedge	\$5M	Seed VC 2024-03-26	N/A	MS&AD Ventures	4.9%

Geographic Trends | Q1 2024

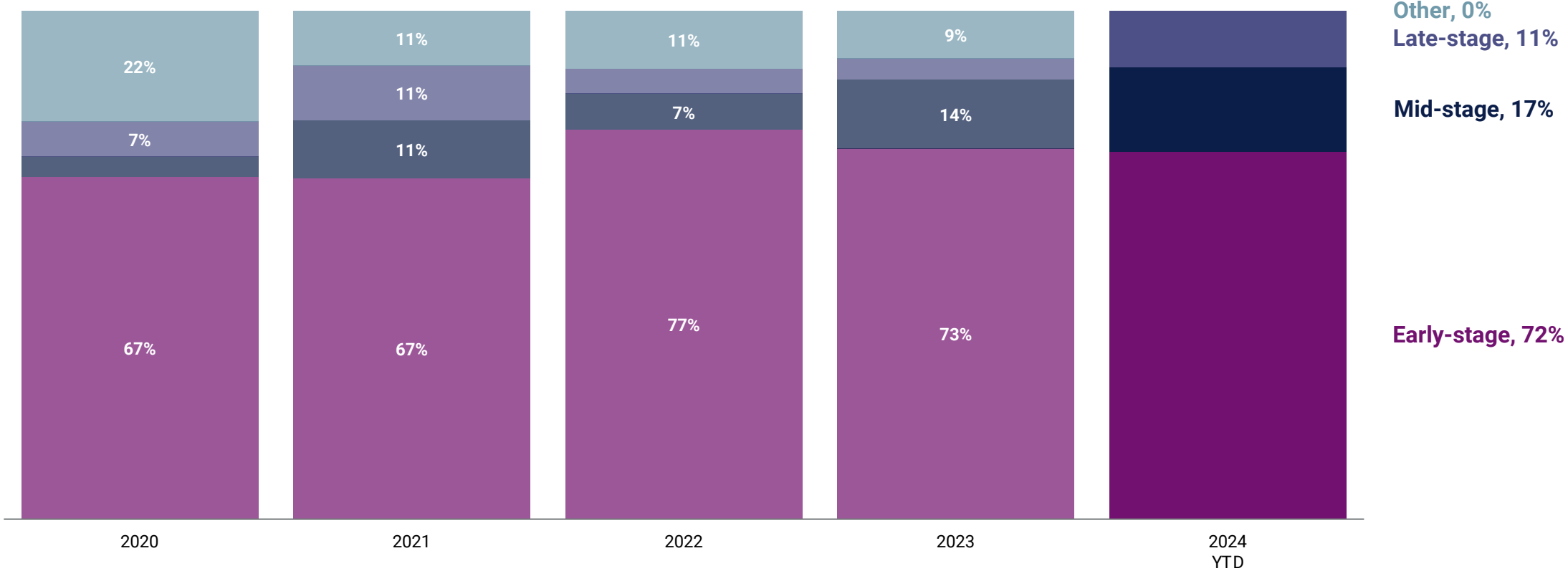
Canada Trends



Quarterly funding & deals



Annual percent of deals by deal stage



Canada: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Borderless AI	\$27M	Seed VC 2024-03-21	N/A	Aglae Ventures, Susquehanna International Group	22.0%
2	Relay	\$24M	Series B 2024-02-21	N/A	Bain Capital Ventures	19.5%
3	Helcim	\$20M	Series B 2024-02-26	N/A	Headline, Aquiline Capital Partners, Information Venture Partners, Clocktower Technology Ventures, SilverCircle	16.3%
4	ZayZoon	\$15M	Series B 2024-03-26	N/A	Viola FinTech, Export Development Canada, Framework Venture Partners, Intuit	12.2%
5	Wisedocs	\$10M	Series A 2024-01-30	N/A	Information Venture Partners, ManchesterStory Group, Thomson Reuters Ventures	7.7%
6	Zum	\$8M	Series A 2024-02-22	N/A	Arthur Ventures	6.3%
7	PayShepherd	\$5M	Seed VC 2024-02-01	N/A	Inovia Capital, Nashville Capital Network, Thin Air Labs, Yaletown Partners	4.2%
7	Sibli	\$5M	Seed VC 2024-02-13	N/A	Staircase Ventures, Burst Capital, MaRS Investment Accelerator Fund, The Group Ventures	3.7%
9	Octav	\$4M	Angel 2024-02-29	N/A	Undisclosed Angel Investors	3.3%
10	Bagel	\$3M	Pre-Seed 2024-01-23	N/A	CoinFund, Borderless Capital, Breed VC, Graph Paper Capital, Maven 11 Capital	2.5%

Quarterly exits



Canada: Top investors by company count in Q1'24

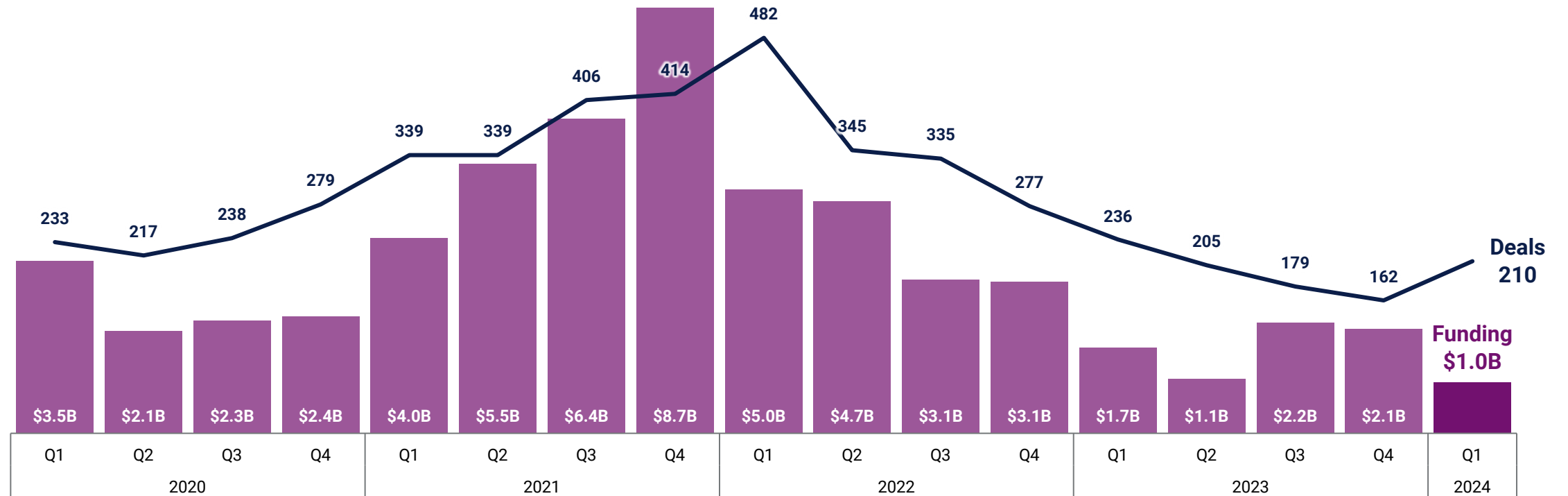
Investor	Company Count	Investor Group
1 Portage	5	VC
2 Manifold	4	Corp
3 Asteroid Capital	2	VC
3 Axelar	2	Corp
3 Conflux	2	Corp
3 Information Venture Partners	2	VC
3 Intact Ventures	2	CVC
3 Public Works	2	Corp
3 Thomson Reuters Ventures	2	CVC
3 Vistara Growth	2	VC

Geographic Trends | Q1 2024

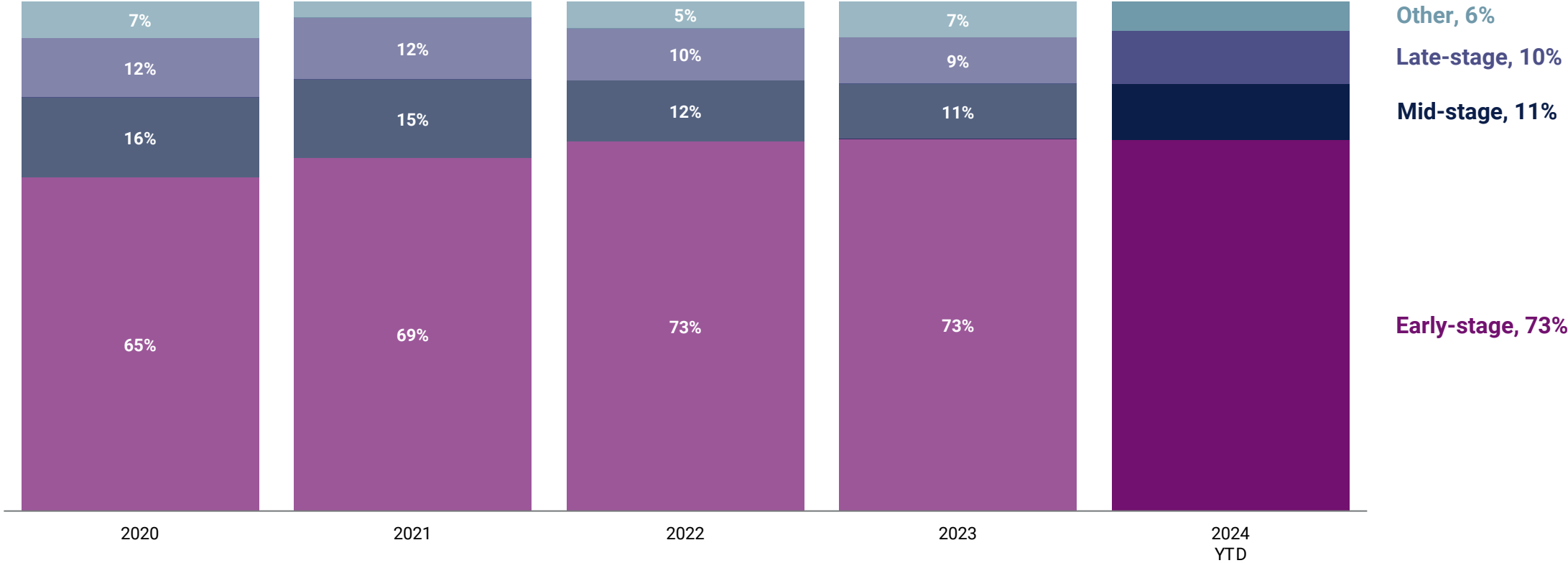
Asia Trends



Quarterly funding & deals



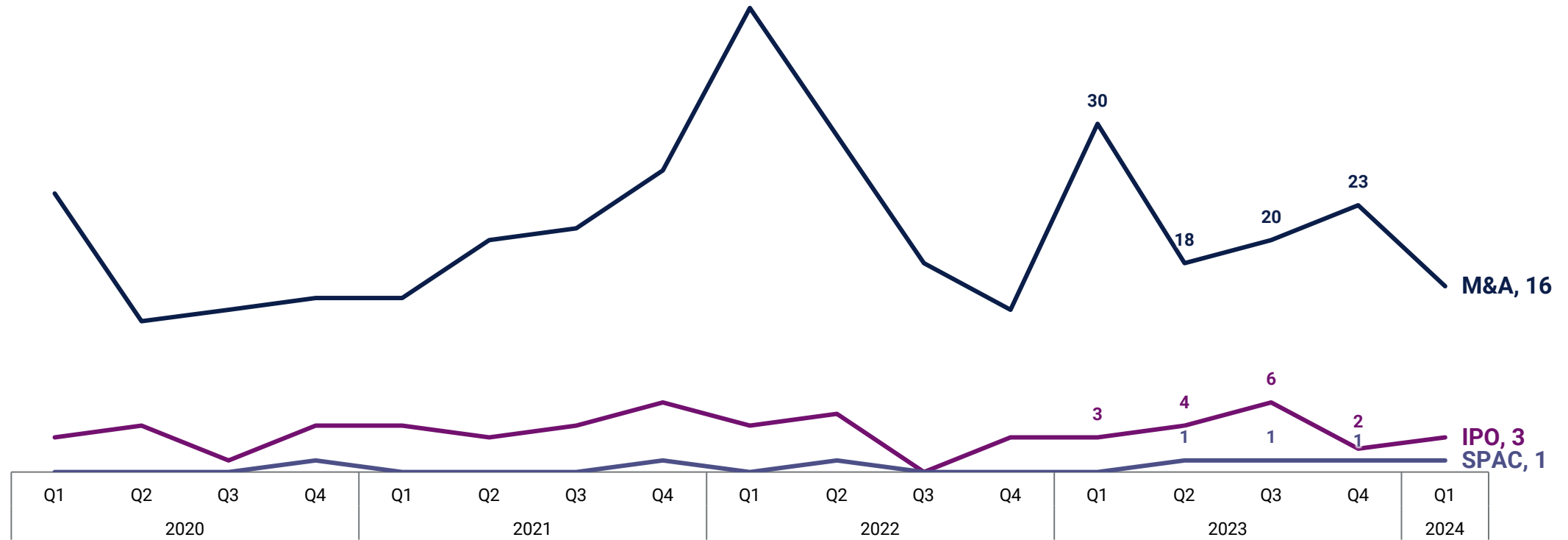
Annual percent of deals by deal stage



Asia: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	HashKey	\$100M	Series A 2024-01-16	\$1.3B	OKX Ventures	Hong Kong	9.7%
2	Perfios	\$80M	Series D 2024-03-13	\$1.0B	Teachers' Venture Growth	India	7.8%
3	Uzum	\$52M	Series A 2024-03-26	\$1.2B	FinSight Ventures, Xanara Investment Management	Uzbekistan	5.0%
4	Qoala	\$47M	Series C 2024-03-26	N/A	MassMutual Ventures, PayPal Ventures, Eurazeo, Flourish Ventures, Indogen Capital	Indonesia	4.6%
5	Annapurna Finance	\$36M	Corporate Minority 2024-01-24	\$347M	Piramal Alternatives	India	3.5%
6	AwanTunai	\$28M	Series B 2024-03-15	N/A	Finnish Fund for Industrial Cooperation, MUFG Innovation Partners, Norfund, Insignia Ventures Partners, International Finance Corporation	Indonesia	2.7%
7	Xcelerate	\$26M	Series A 2024-02-26	N/A	Federated Hermes, Altair Capital, Exacta Capital Partners, Embrace Glory, Hermes GPE	Singapore	2.5%
8	Oobit	\$25M	Series A 2024-02-05	N/A	Tether, 468 Capital, CMCC Global, Anatoly Yakovenko	Singapore	2.4%
8	RentoMojo	\$25M	Series D 2024-02-21	N/A	Nuvama Wealth Management, Chiratae Ventures, Rajeev Chitrabhanu	India	2.5%
10	Mainline	\$21M	Venture Capital 2024-01-04	N/A	KOLON INVESTMENT, Hyundai Investment Partners, InterVest	South Korea	2.0%
10	Moyasar	\$21M	Seed VC 2024-03-07	N/A	Jahez, Derayah Ventures	Saudi Arabia	2.0%

Quarterly exits



Asia: Top investors by company count in Q1'24

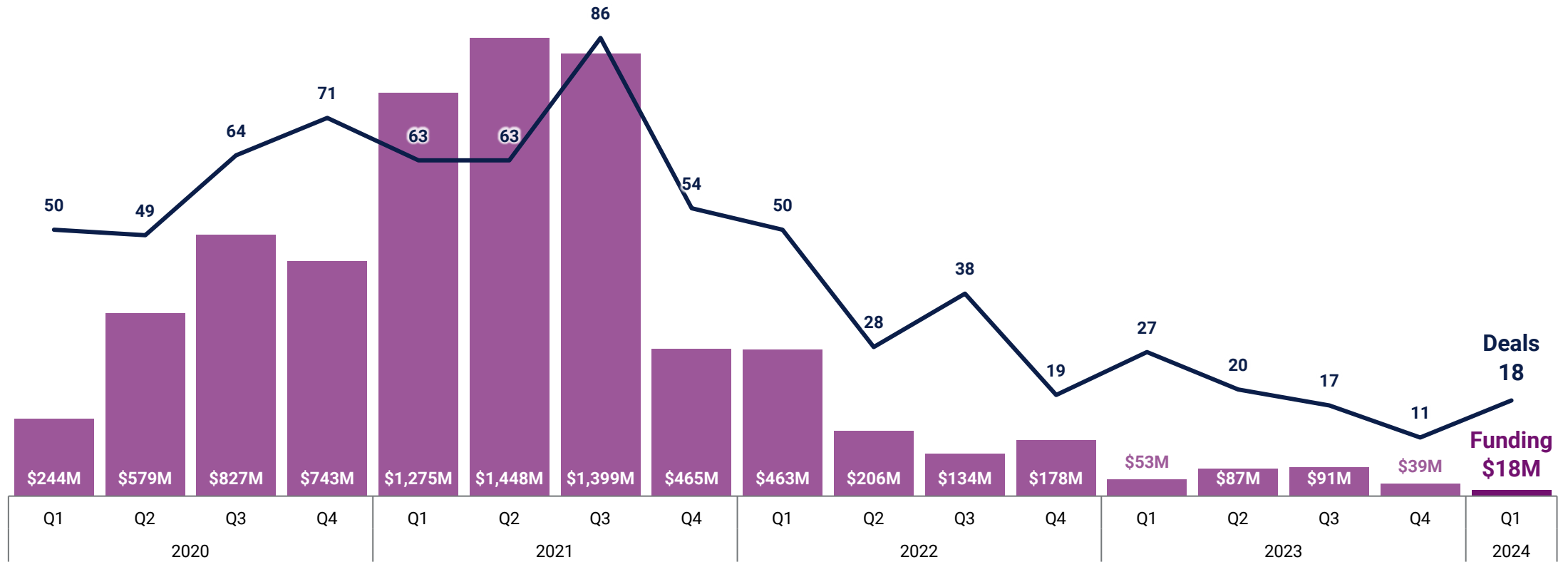
Investor	Company Count	Investor Group	Country
1 Cypher Capital	8	VC	United Arab Emirates
1 Waterdrip Capital	8	Asset/investment management	China
3 Blockchain Founders Fund	7	VC	Singapore
3 DWF Labs	7	VC	Singapore
3 Hashed	7	VC	South Korea
6 Amber Group	6	Corp	Singapore
6 CMCC Global	6	VC	Hong Kong
6 NGC Ventures	6	VC	Singapore
6 gumi Cryptos	6	VC	Japan

Asia | Q1 2024

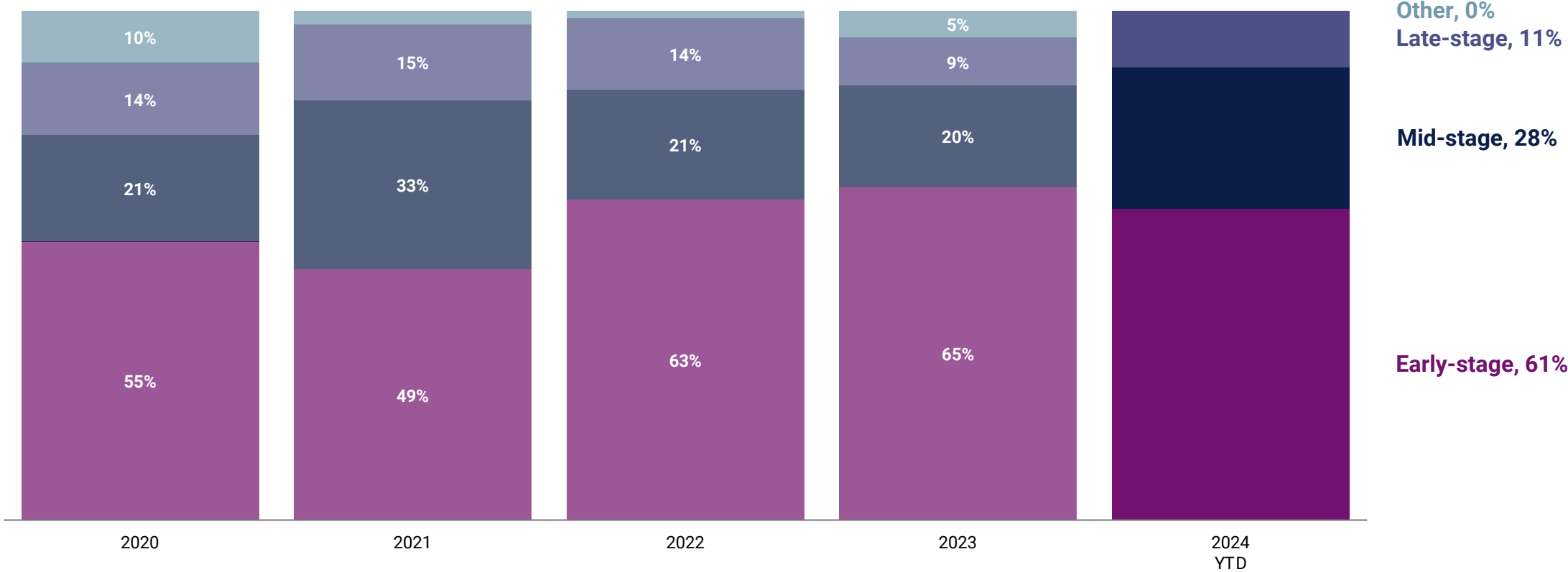
China



Quarterly funding & deals



Annual percent of deals by deal stage



China: Top equity deals in Q1'24

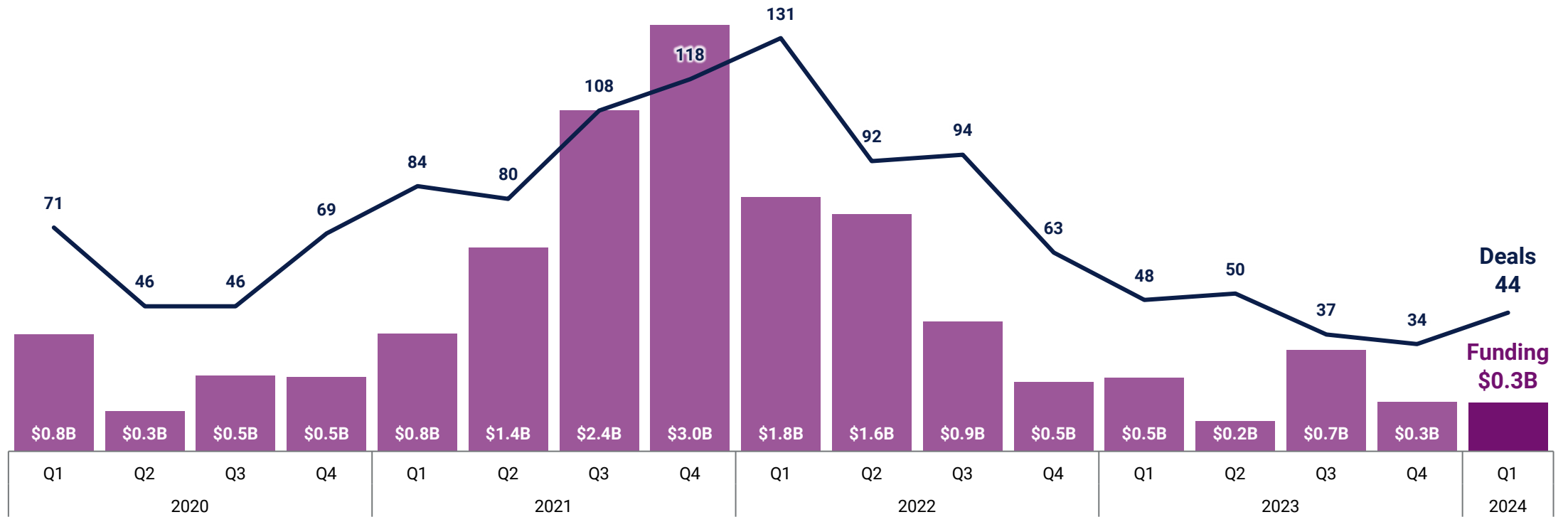
Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1 Nuanjie Technology	\$7M	Seed 2024-03-05	N/A	Undisclosed Investors	38.6%
2 BIKA Global	\$5M	Seed 2024-01-03	\$25M	Undisclosed Investors	27.6%
2 Wanruntong	\$5M	Seed VC 2024-02-20	N/A	HongShan, Animoca Brands, OSL	27.6%
4 Shujing Cloud	\$1M	Seed 2024-02-29	N/A	Undisclosed Investors	3.9%
5 Huirong Technology	N/A	Seed 2024-01-15	N/A	Shangkun Investment Group	2.3%



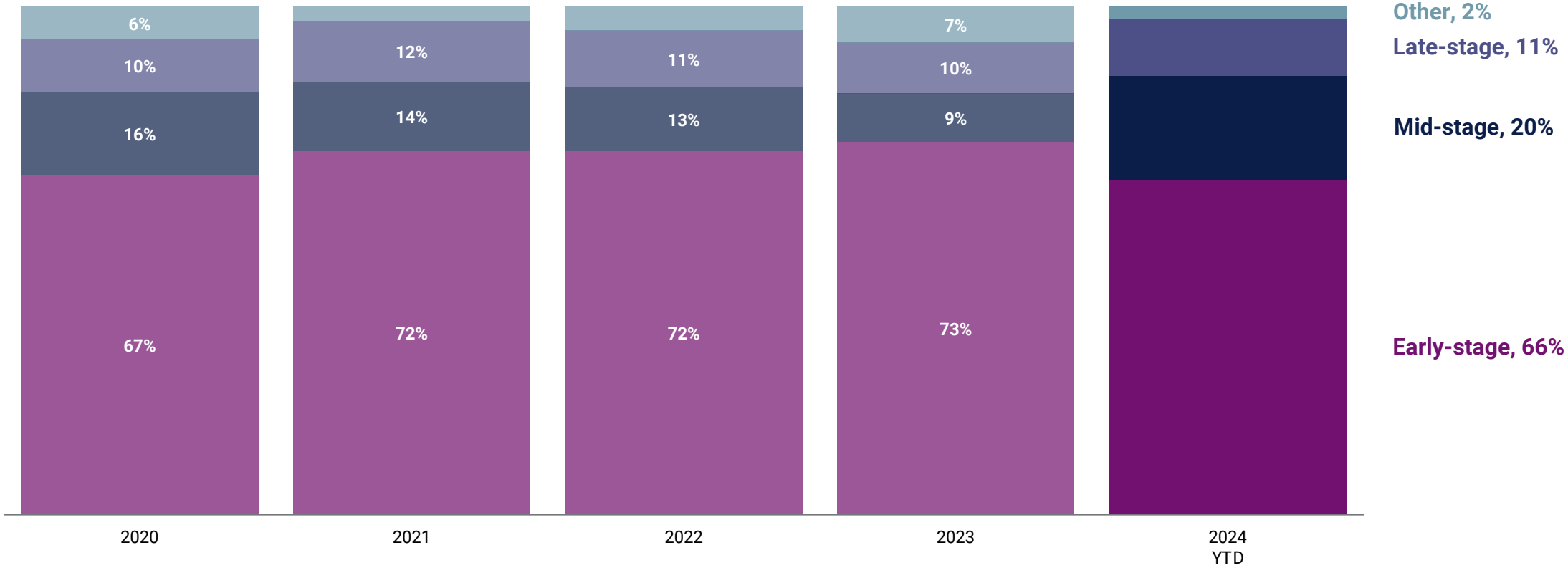
Asia | Q1 2024

India

Quarterly funding & deals



Annual percent of deals by deal stage



India: Top equity deals in Q1'24

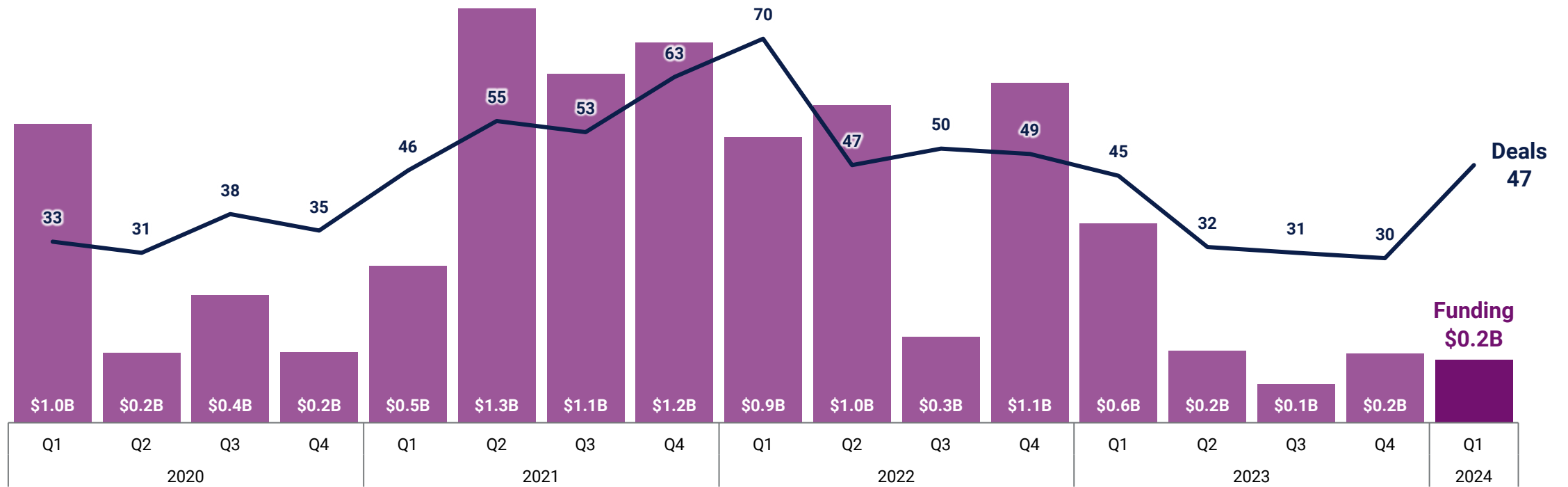
	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Perfios	\$80M	Series D 2024-03-13	\$1.0B	Teachers' Venture Growth	23.5%
2	Annapurna Finance	\$36M	Corporate Minority 2024-01-24	\$347M	Piramal Alternatives	10.6%
3	RentoMojo	\$25M	Series D 2024-02-21	N/A	Nuvama Wealth Management, Chiratae Ventures, Rajeev Chitrabhanu	7.4%
4	Mswipe	\$20M	Series F 2024-02-27	N/A	Alpha Wave Global, B Capital Group, DSG Consumer Partners, Epiq Capital, Ola	5.9%
5	Jumbotail	\$18M	Series C 2024-03-18	N/A	Artal Asia, Heron Rock, Reaction Fund, Vii Ventures, Arkam Ventures	5.4%



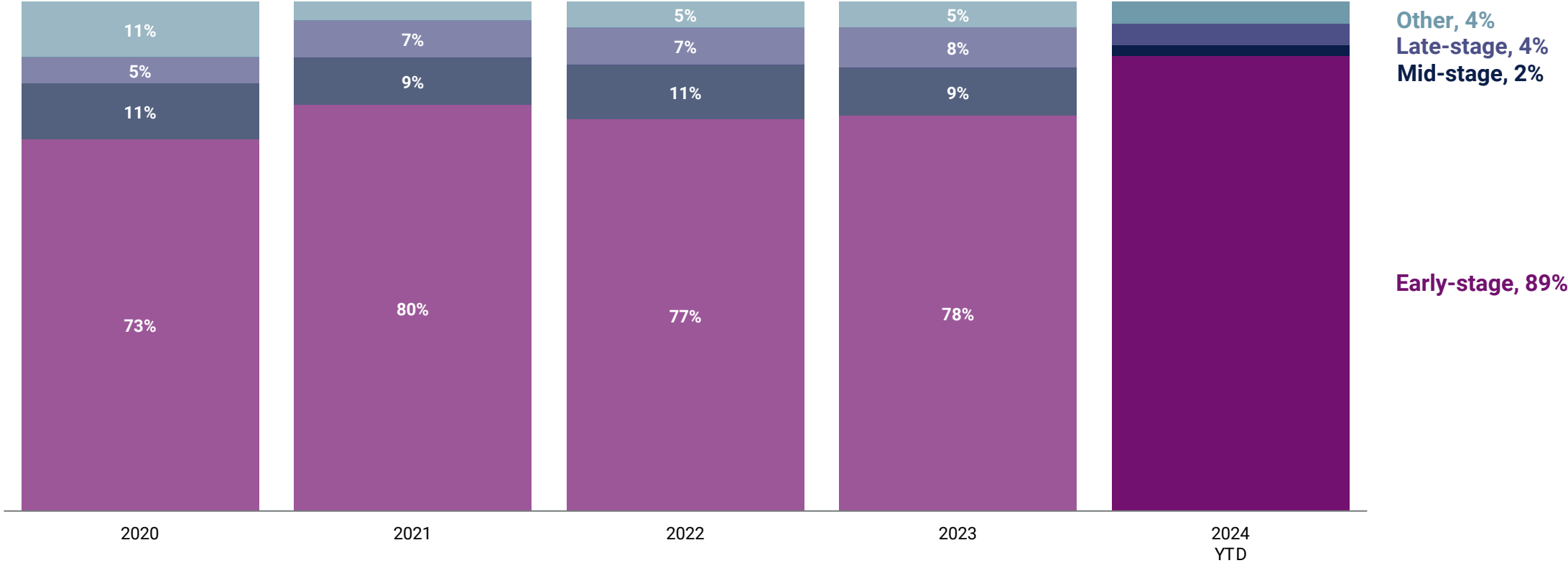
● Asia | Q1 2024

● Singapore

Quarterly funding & deals



Annual percent of deals by deal stage



Singapore: Top equity deals in Q1'24

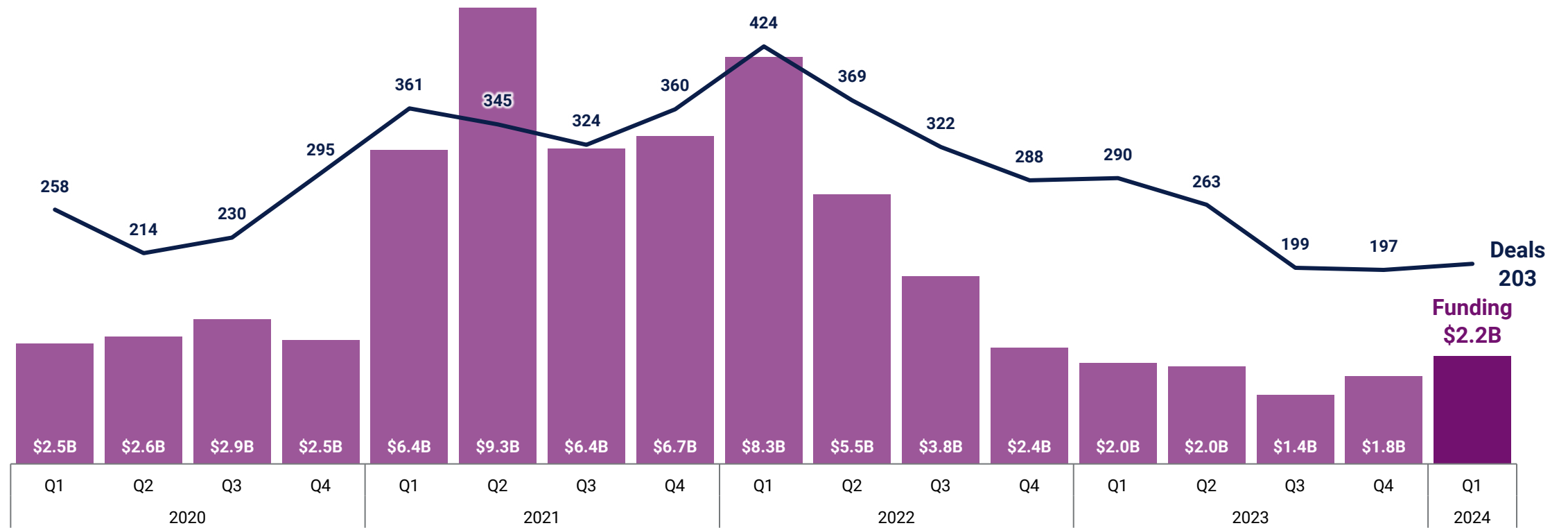
	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Xcelerate	\$26M	Series A 2024-02-26	N/A	Federated Hermes, Altair Capital, Exacta Capital Partners, Embrace Glory, Hermes GPE	12.6%
2	Oobit	\$25M	Series A 2024-02-05	N/A	Tether, 468 Capital, CMCC Global, Anatoly Yakovenko	12.3%
3	Qapita	\$17M	Series A 2024-02-27	N/A	Cercano Management, East Ventures, MassMutual Ventures, Alto Partners, Citi Ventures	8.4%
4	peaq	\$15M	Series A 2024-03-27	N/A	Borderless Capital, Generative Ventures, Fundamental Labs, Moonrock Capital, Agnostic Capital	7.4%
5	AltLayer	\$14M	Series A 2024-02-19	N/A	Hack VC, Polychain Capital	7.1%

Geographic Trends | Q1 2024

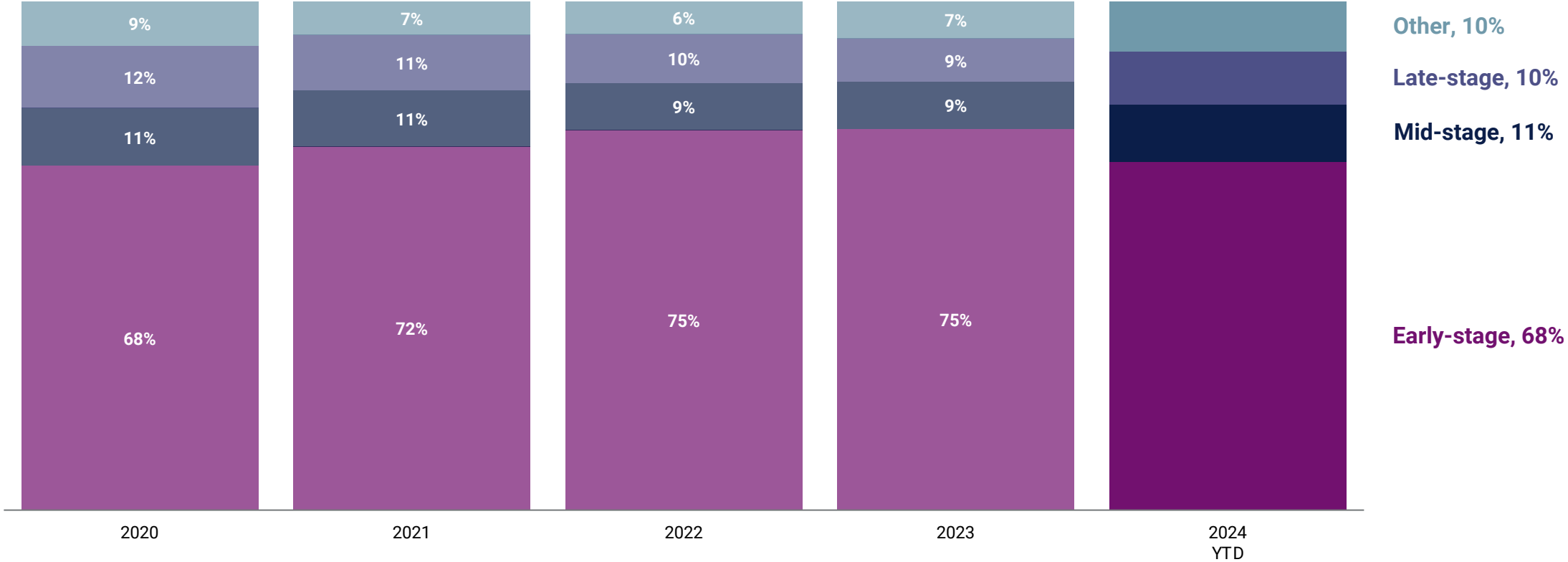
Europe Trends



Quarterly funding & deals



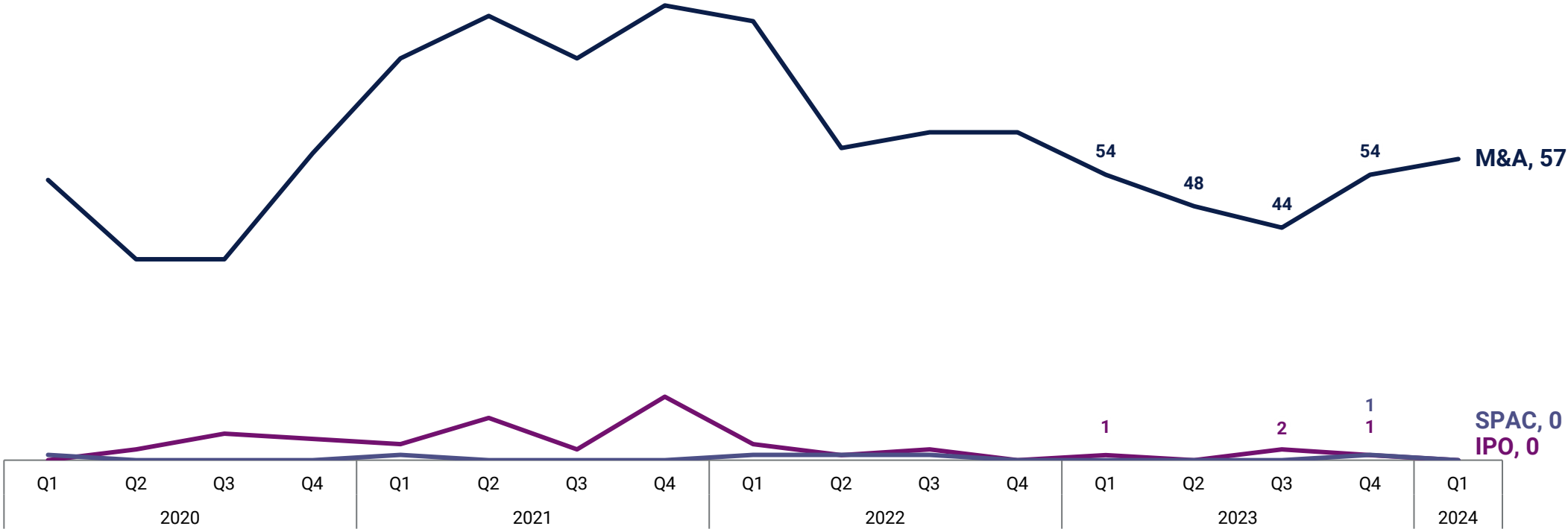
Annual percent of deals by deal stage



Europe: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Monzo	\$431M	Series I 2024-03-05	\$5.1B	CapitalG, Passion Capital, Tencent, Google Ventures, HongShan	United Kingdom	19.7%
2	Flagstone	\$139M	Private Equity 2024-03-11	N/A	Estancia Capital Partners	United Kingdom	6.3%
3	Mews	\$110M	Series D 2024-03-04	\$1.2B	Kinnevik, Goldman Sachs Asset Management, Notion Capital, Revaia, LGVP Partners	Netherlands	5.0%
4	Solaris	\$104M	Series F 2024-03-19	N/A	SBI Group	Germany	4.8%
5	DataSnipper	\$100M	Series B 2024-02-01	\$1.0B	Index Ventures	Netherlands	4.6%
6	PPRO	\$93M	Private Equity 2024-03-13	N/A	Citi Ventures, Eurazeo, HPE Growth, J.P. Morgan Chase, PayPal Ventures	United Kingdom	4.2%
7	Hyperexponential	\$73M	Series B 2024-01-04	N/A	Battery Ventures, Andreessen Horowitz, Highland Europe	United Kingdom	3.3%
8	ELEMENT	\$54M	Series C 2024-03-26	N/A	Mundi Ventures, Versorgungswerk der Zahnärztekammer Berlin	Germany	2.5%
8	Finom	\$54M	Series B 2024-02-13	N/A	General Catalyst, Northzone, Cogito Capital Partners, Entree Capital, FJ Labs	Netherlands	2.5%
10	10x Banking	\$50M	Series D 2024-01-13	N/A	BlackRock, J.P. Morgan Chase	United Kingdom	2.3%
10	Flowdesk	\$50M	Series B 2024-01-18	\$250M	Cathay Innovation, Eurazeo, ISAI, Speedinvest, Bpifrance	France	2.3%

Quarterly exits



Europe: Top investors by company count in Q1'24

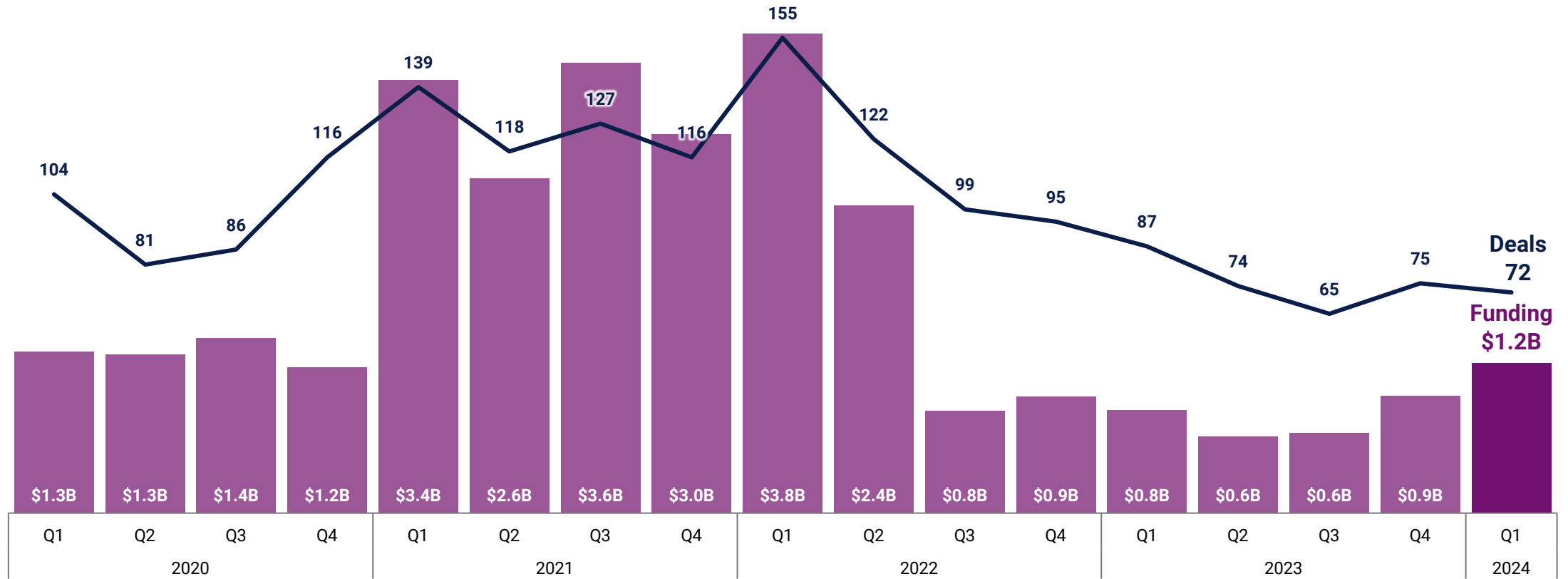
Investor	Company Count	Investor Group	Country
1 Cogitent Ventures	9	VC	United Kingdom
2 MH Ventures	8	VC	United Kingdom
3 Binance Labs	5	CVC	Malta
3 Flow Traders	5	Asset/investment management	Netherlands
3 Notion Capital	5	VC	United Kingdom
3 Vanagon Ventures	5	VC	Germany
3 Wintermute Ventures	5	CVC	United Kingdom
8 HV Capital	4	VC	Germany
8 Maven 11 Capital	4	VC	Netherlands
8 No Limit Holdings	4	VC	Malta
8 NxGen	4	Asset/investment management	United Kingdom
8 TRGC	4	Asset/investment management	Netherlands

Europe | Q1 2024

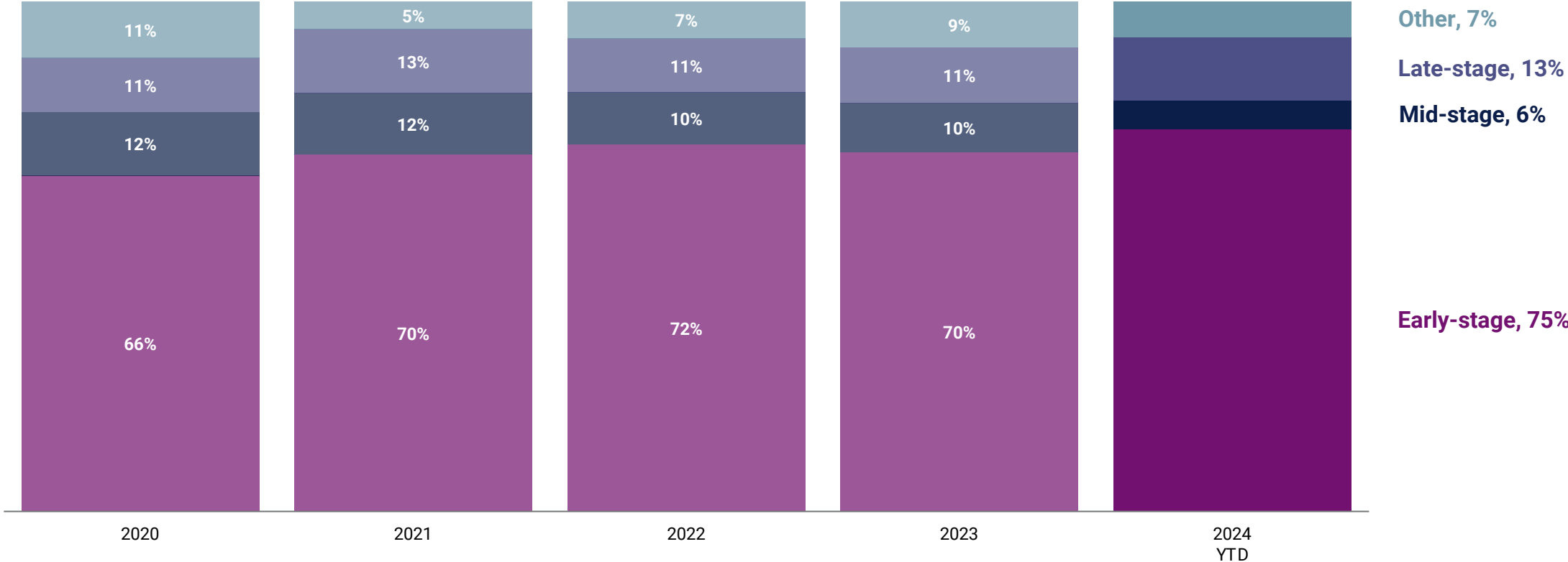
United Kingdom



Quarterly funding & deals



Annual percent of deals by deal stage



United Kingdom: Top equity deals in Q1'24

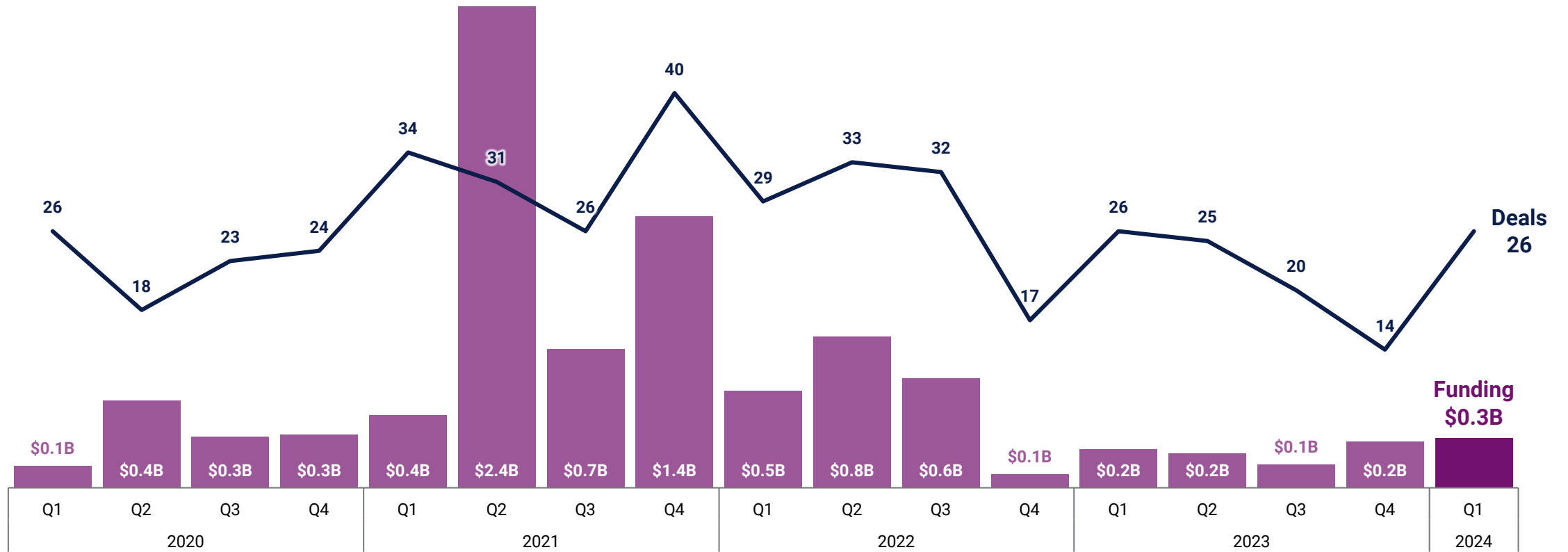
	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Monzo	\$431M	Series I 2024-03-05	\$5.1B	CapitalG, Passion Capital, Tencent, Google Ventures, HongShan	36.4%
2	Flagstone	\$139M	Private Equity 2024-03-11	N/A	Estancia Capital Partners	11.7%
3	PPRO	\$93M	Private Equity 2024-03-13	N/A	Citi Ventures, Eurazeo, HPE Growth, J.P. Morgan Chase, PayPal Ventures	7.8%
4	Hyperexponential	\$73M	Series B 2024-01-04	N/A	Battery Ventures, Andreessen Horowitz, Highland Europe	6.2%
5	10x Banking	\$50M	Series D 2024-01-13	N/A	BlackRock, J.P. Morgan Chase	4.2%

Europe | Q1 2024

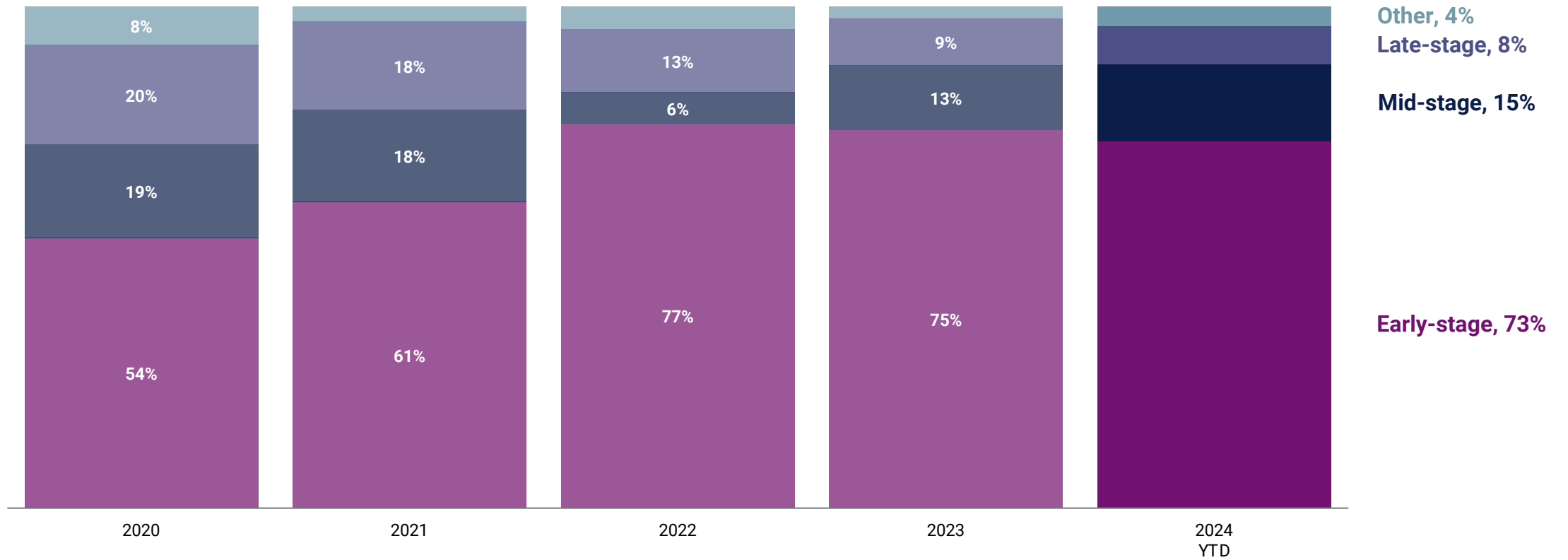
Germany



Quarterly funding & deals



Annual percent of deals by deal stage



Germany: Top equity deals in Q1'24

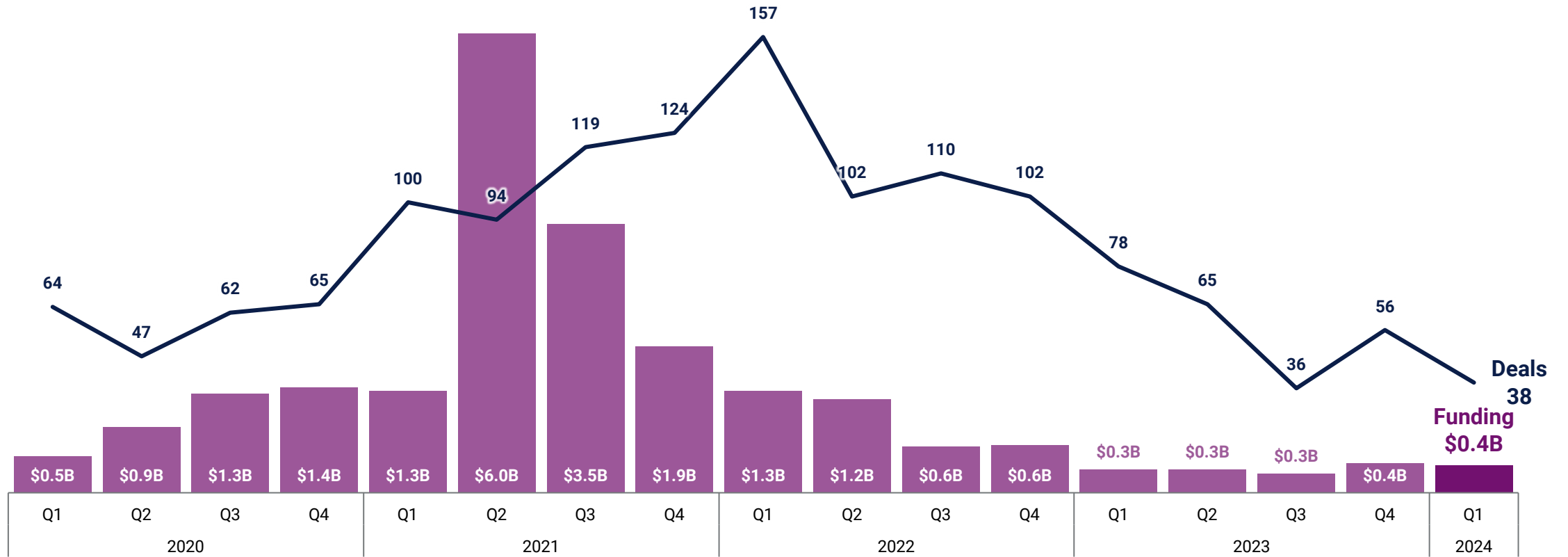
	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Solaris	\$104M	Series F 2024-03-19	N/A	SBI Group	41.4%
2	ELEMENT	\$54M	Series C 2024-03-26	N/A	Mundi Ventures, Versorgungswerk der Zahnärztekammer Berlin	21.5%
3	Bezahl.de	\$24M	Series B 2024-03-20	N/A	PayPal Ventures, Motive Ventures, Seaya Ventures, Walter Ventures	9.5%
4	Heyflow	\$16M	Series A 2024-02-27	N/A	Singular	6.4%
5	ecoligo	\$12M	Series B 2024-02-28	N/A	EIT InnoEnergy, Energy Entrepreneurs Growth Fund, Capital Croissance	4.7%



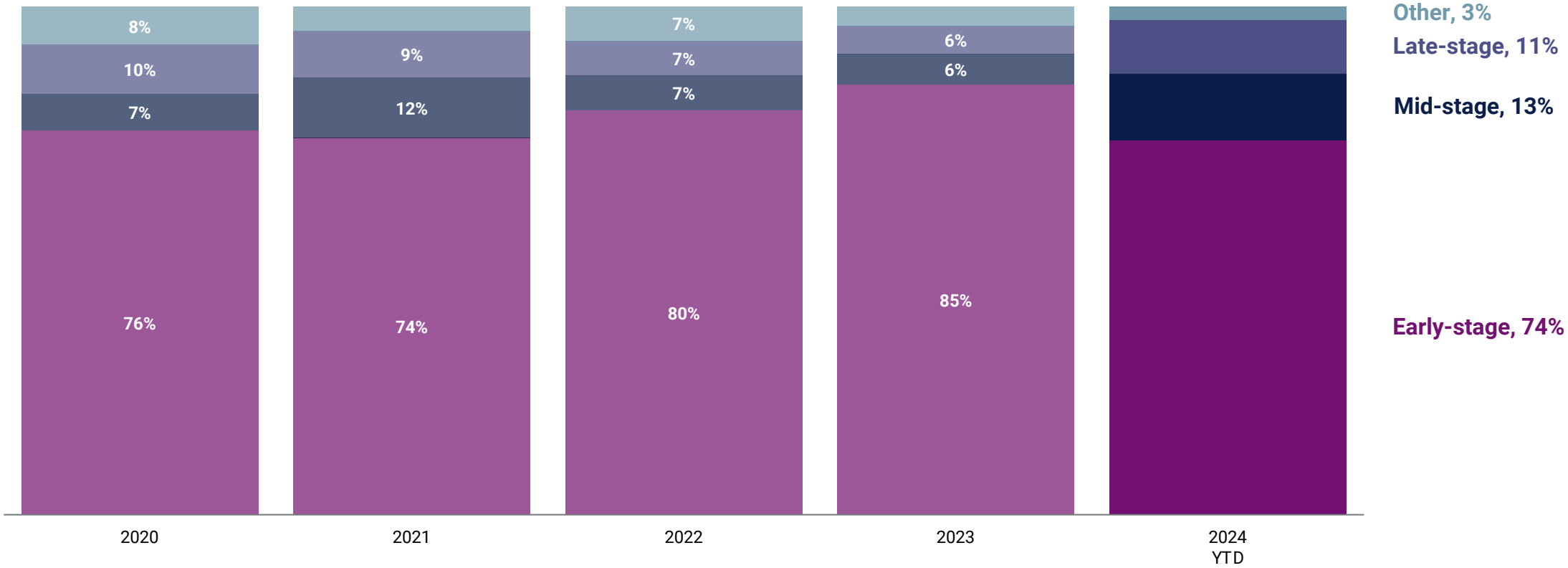
● Geographic Trends | Q1 2024

● LatAm Trends

Quarterly funding & deals



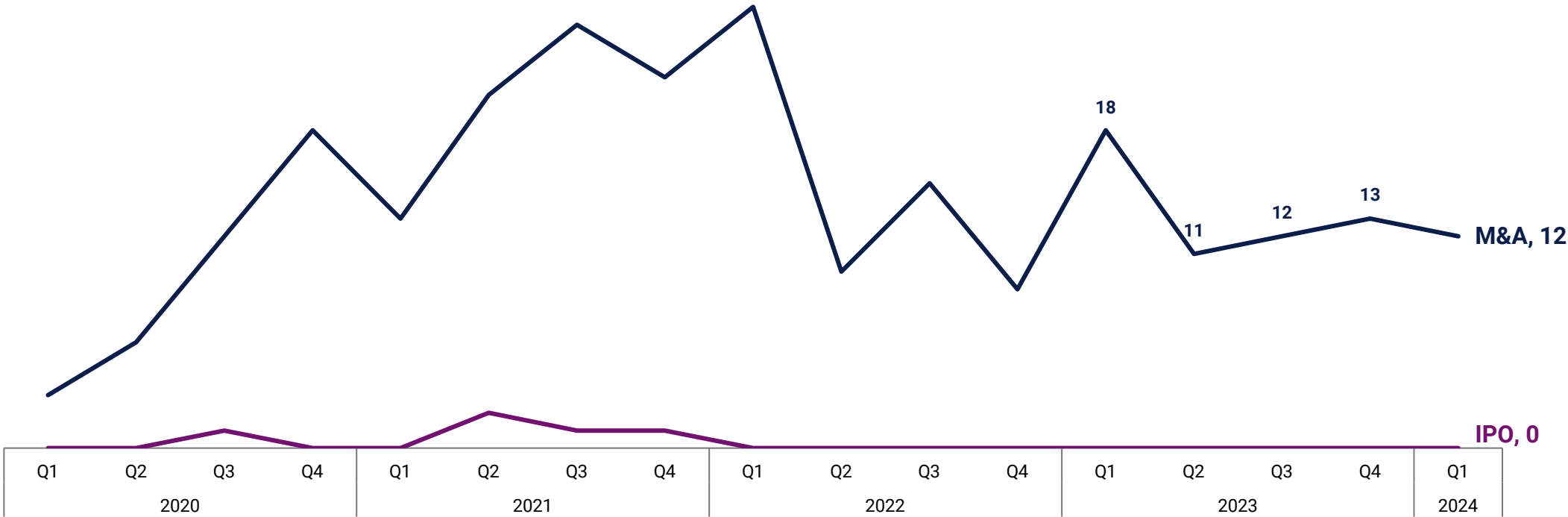
Annual percent of deals by deal stage



LatAm: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	Country	% of Total Funding
1	Simetrik	\$55M	Series B 2024-02-21	N/A	Goldman Sachs Asset Management, Cometa, FinTech Collective, Mercado Libre Fund	Colombia	15.2%
2	Bold	\$50M	Series C 2024-02-14	N/A	General Atlantic, Amador Holdings, InQlab, International Finance Corporation	Colombia	13.8%
3	Conta Simples	\$42M	Series B 2024-01-09	N/A	Base10 Partners, Big Bets, DOMO.VC, Jam Fund, Valor Capital Group	Brazil	11.5%
4	Pomelo	\$40M	Series B 2024-01-17	N/A	Kaszek Ventures, Index Ventures, Insight Partners, Alter Global, Monashees+	Argentina	11.1%
5	Addi	\$36M	Series D 2024-03-20	N/A	Andreessen Horowitz, Union Square Ventures, GIC	Colombia	9.9%
6	Amigo Tech	\$33M	Private Equity 2024-01-26	N/A	Riverwood Capital	Brazil	9.1%
7	AVLA	\$25M	Private Equity 2024-01-25	N/A	Creation Investments Capital Management	Chile	6.9%
8	Traive	\$20M	Series B 2024-02-02	N/A	Astella Investimentos, Banco do Brasil, Vox Capital, BASF Venture Capital	Brazil	5.5%
9	Prometeo	\$13M	Series A 2024-01-12	N/A	Antler Elevate, Magma Partners, Cometa, DN Capital, PayPal Ventures	Uruguay	3.6%
10	Loovi	\$9M	Seed 2024-02-24	N/A	Marcal Participacoes, Oliveira Participacoes	Brazil	2.5%

Quarterly exits



LatAm: Top investors by company count in Q1'24

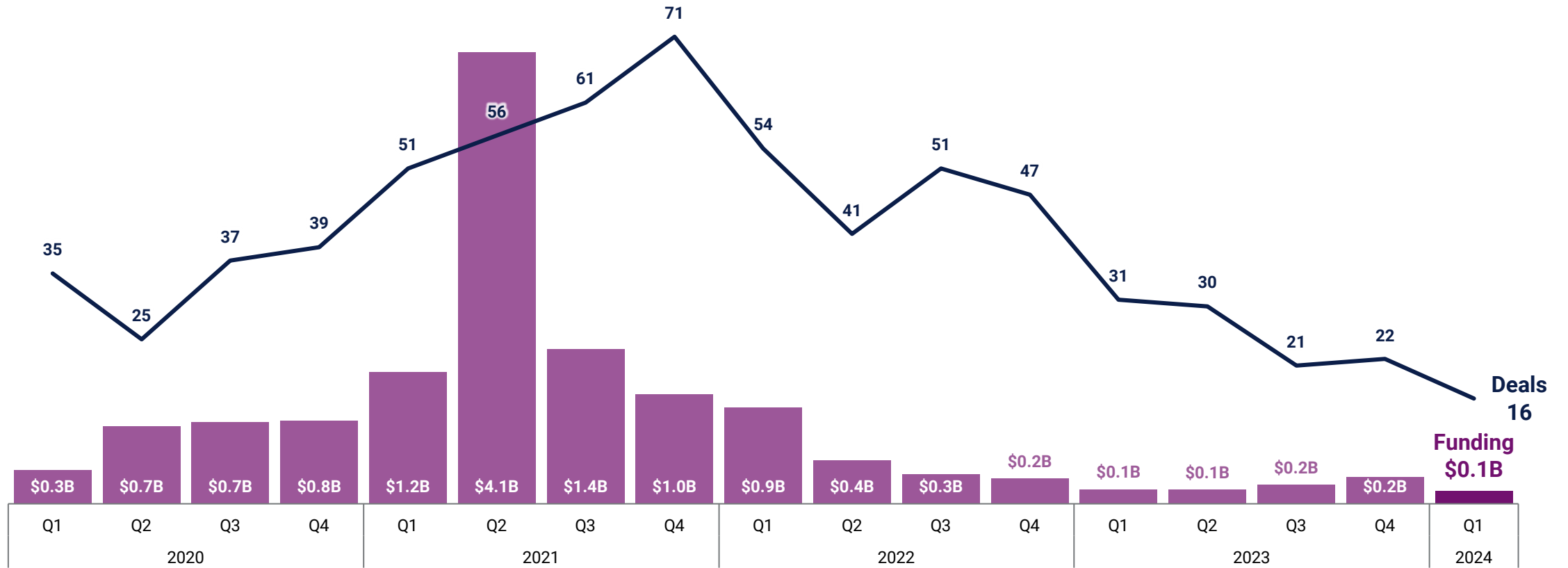
Investor	Company Count	Investor Group	Country
1 Magma Partners	3	VC	Chile
1 Spicy Capital	3	VC	Panama
3 Bossa Invest	2	VC	Brazil
3 Citrino Ventures	2	VC	Brazil
3 Cometa	2	VC	Mexico
3 DOMO.VC	2	VC	Brazil
3 Deribit	2	Corp	Panama
3 LambdaClass	2	Asset/investment management	Argentina

LatAm | Q1 2024

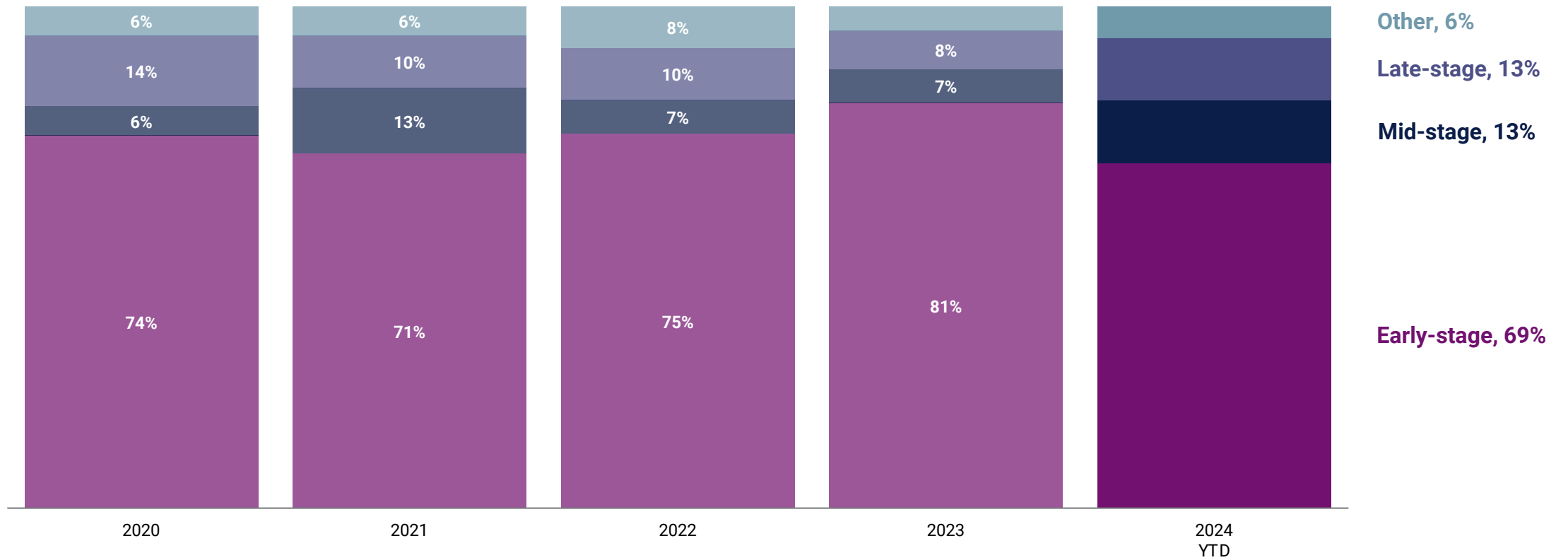
Brazil



Quarterly funding & deals



Annual percent of deals by deal stage



Brazil: Top equity deals in Q1'24

	Company	Round Amount	Round Date	Round Valuation	Select Investors	% of Total Funding
1	Conta Simples	\$42M	Series B 2024-01-09	N/A	Base10 Partners, Big Bets, DOMO.VC, Jam Fund, Valor Capital Group	35.5%
2	Amigo Tech	\$33M	Private Equity 2024-01-26	N/A	Riverwood Capital	28.2%
3	Traive	\$20M	Series B 2024-02-02	N/A	Astella Investimentos, Banco do Brasil, Vox Capital, BASF Venture Capital	17.1%
4	Loovi	\$9M	Seed 2024-02-24	N/A	Marcal Participacoes, Oliveira Participacoes	7.7%
5	Turn2C	\$5M	Seed VC 2024-03-12	N/A	Headline	4.3%

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-Q1-2024.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 tranching 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 and Africa 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 over-sampling 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.