

Smart Contracts, Blockchain and Data Standards

APRIL 4, 2016 | NEW YORK CITY



Sponsoring organizations

Baruch COLLEGE
ZICKLIN SCHOOL OF BUSINESS

 CFA Institute

XBRL
US

Blockchain Funding Climate

Philip Moyer,

Managing Director Safeguard Scientifics

Financial Technology Markets



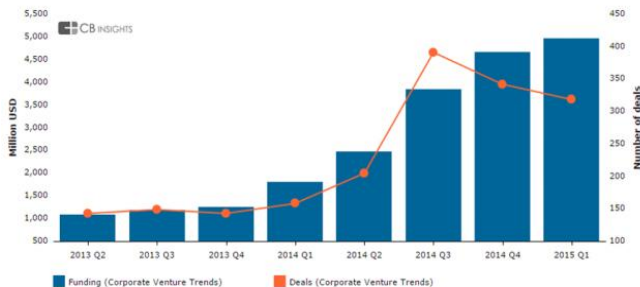
FinTech Funding **2013: \$4B** **2014: \$12.2B** **2015: \$20B**

Global

- London Financings have been growing at twice the rate of Silicon Valley
- KPMG 100 Top FinTech Companies:
 - 40 US companies,
 - 20 from EMEA,
 - 18 from the UK
 - 22 from ASPAC.

Corporate Venture Larger & Smarter

\$16bn Funding in last year
+198.53% YoY Funding Growth
1,257 Deals in last year
+111.62% YoY Deal Growth
231 Avg Deals per Quarter
\$2.66bn Avg Funding per Quarter
Q1'15 Biggest Quarter (\$ Funding)
Q3'14 Biggest Quarter (# of deals)



Sector	Semi-		Total
	Unicorns	Unicorns	
Lending	11	11	22
Payments	11	6	17
Investing	1	5	6
Real estate	2	3	5
Insurance	3	1	4
Accounting	2	0	2
Credit Reports	2	0	2
Security	1	1	2
Bitcoin	1	2	3
Other	2	5	7

Data Sourced: FT Capital

February - 50 Fin Tech Deals (Source FT Capital)

- 18 - Payments
- 12- Securities & Cap Mkts
- 9 – Banking
- 6 – Finance Mgmt
- 3 – Insurance
- 2 – Finance BPO

Valuations

Infrastructure: 10x, Tools 7-10x Applications: 3-7x

Public FinTech Sector Universe

Median Price / Earnings Multiples by FT Sector

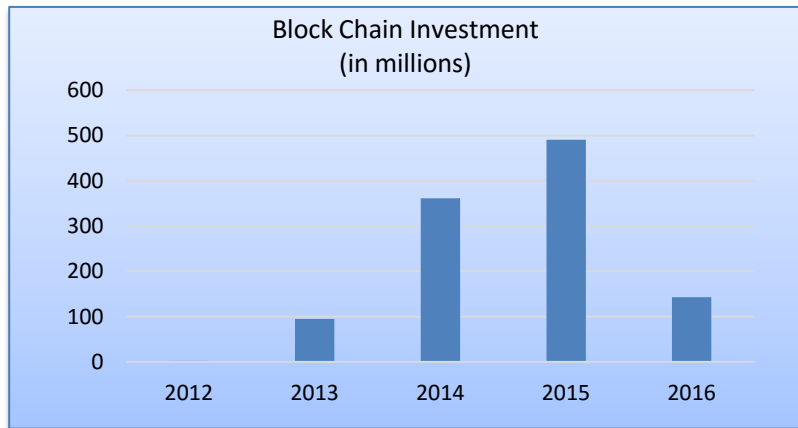


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Blockchain Funding Market



Over \$1B in Blockchain Deals



Global # of Deals

Bay Area, CA	22	Cambridge, MA	2
New York, NY	12	Ireland	2
London, UK	7	Hong Kong	2
Southern CA	7	France	2
Canadian	5	Phillipines	2
Austin, TX	4	Australia	2
Singapore	4	Israel	1
Spain	3	Japan	1
Sweden	3	South Korea	1

Data Sourced From : VentureSource, Crunchbase

Institutional Investors

- 177 Unique Investors
- Top 10 Most Active Blockchain Investors

<u>Investor</u>	<u>Deals</u>	<u>Investor</u>	<u>Deals</u>
Digital Currency Group	14	AME Cloud Ventures	4
Blockchain Capital	8	Khosla Ventures	4
Plug and Play Ventures	7	RRE Ventures	3
Pantera Capital	5	Coinsilium	3
500 Startups	4	SV Angel	3

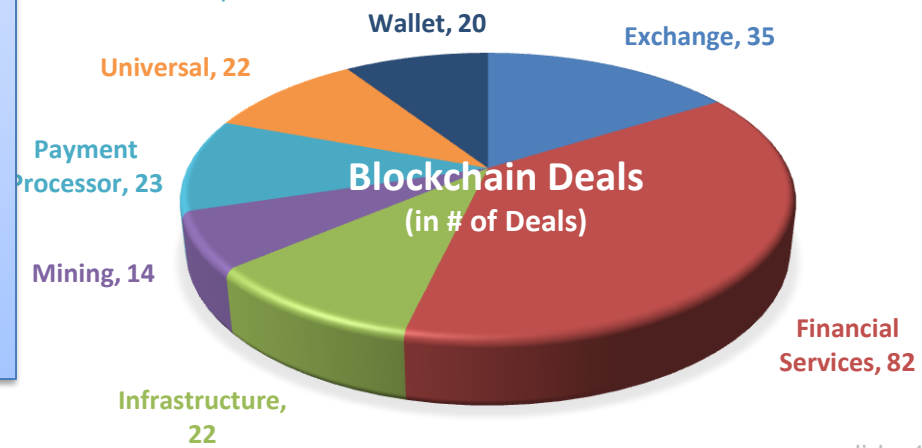
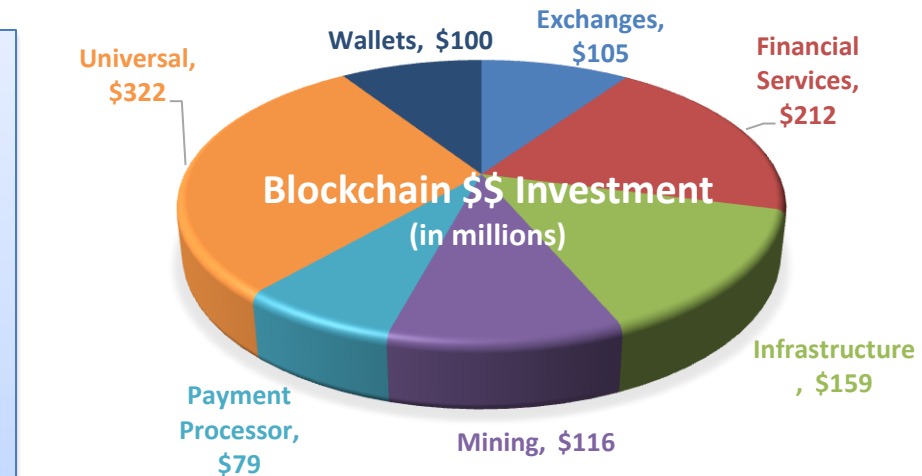
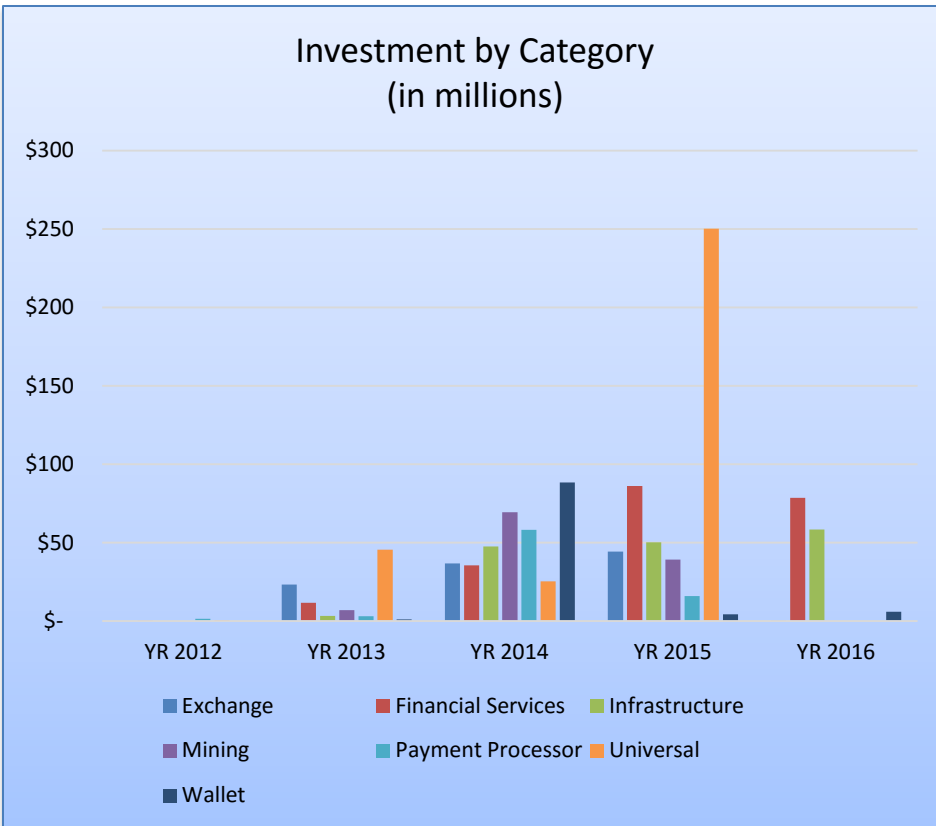
Corporate Investors

Citi, Visa, Mastercard, American Express, NY Life, StateStreet, JP Morgan, Wells Fargo, Goldman Sachs, BBVA, Barclays, Comm Bank of Australia, Credit Suisse, Royal Bank of Scotland, UBS, Banco Santander, Danske Bank, Sumitomo Mitsui Banking Corporation, Westpac, JP Morgan, London Stock Exchange, Nasdaq, NYSE, Deloitte, Microsoft, IBM, Intel, Cisco....

Blockchain Funding



We are in the infrastructure build-out phase...



Data Sourced From : VentureSource, Crunchbase

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Examples of Large Blockchain Deals



<u>NAME</u>	<u>CATEGORY</u>	<u>DESCRIPTION</u>	<u>TOTAL RAISE</u>	<u>ROUND</u>
21 Inc (21e6)	Infrastructure/Ledgers	Bit Coin Computer	\$121	First
Coinbase	Exchange	Wallet, Peer to Peer Payment	\$106	Third
Blockstream	Tools	SideStream	\$76	Series A
Circle	Payment Processor	Peer to Peer Payment	\$76	Third
BitFury	Tools	Mining	\$60	Third
Digital Asset Holdings	Tools	APIs & Tools for Financial Services	\$60	N/A
Chain	Tools	Bitcoing API's & Tools - PAAS	\$44	Second
Ripple Labs	Infrastructure/Ledgers	Financial services	\$41	First
Xapo	Wallet	Bitcoin Wallet	\$40	First
BitPay	Payment Processor	Merchant - Bitcoin Payment Processor	\$33	First
Blockchain	Infrastructure/Ledgers	Wallet	\$31	First
KnCMiner	Tools	Mining	\$29	Second
itBit	Trading Platform	Exchange	\$28	First
Vogogo	Payment Processor	Payment Processor	\$21	Second
Ethereum	Infrastructure/Ledgers	Open Source PAAs	\$18	Seed
BitStamp	Exchange	Currency Exchange	\$10	First

Data Sourced From : VentureSource, Crunchbase

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