01

Disruption & breakthrough
The picture above listed in no particular order, it is only a schematic diagram sorted by public information. Not a full list, just for reference.
02
Overview
Overview

About Fintech 50

Each year, KPMG publishes the KPMG Global Fintech 100 report, which ranks the leading and emerging Fintech companies globally.¹

KPMG China recognises that China is one of the fastest growing Fintech markets globally and has become an important hub for financial services and technology companies operating in the region.

As a result, KPMG China has published the China Fintech 50 report with the aim of promoting the industry’s growth by highlighting the leading mainland companies engaged in technological innovations in the financial services sector.

* Standard

Companies included are either non-financial institutions or non-traditional financial institutions that are actively involved in developing new technologies for the financial services industry; their principal business activities and target client group are located in mainland China.

We encourage companies profiled in this report to engage with us by accessing the KPMG China website and following us on social media.

* Review Committee

Our review committee comprises partners from KPMG China and KPMG Global, with expertise in IT, data, capital markets, venture capital, risk control and financial services.

* Review dimensions

KPMG China believes IT innovation is at the heart of developments in the financial services sector. This is reflected in our methodology, which covers six core dimensions, including technology, data and innovation, as shown in the diagram on the right hand side.

The KPMG China Fintech 50 survey was launched in mid-2016. Following an extensive review process, we are pleased to announce the successful companies (listed on page 16).

Note1: KPMG, in conjunction with H2 Ventures, publishes the KPMG Global Fintech 100 report. H2 Ventures is a leading Fintech investment firm.
Overview (continued)

We have provided a breakdown of the companies included in the report based on a number of criteria:

1) Business model:

Followed by integrated financial services, big data ranked first and second when analysing the firms included in our rankings on the basis of their business model. Since data is at the heart of recent developments in the financial services sector, companies that seek to harness the power of big data enjoy a significant competitive advantage over their peers.

Note: These statistics are only for companies for which information is disclosed.

2) Location:

The success of China’s Fintech industry is a consequence of the efforts by government to cultivate the country’s knowledge economy. Due to the overriding advantages enjoyed by Beijing, Shanghai, Guangzhou, Shenzhen and other tier one cities in cultivating, attracting and retaining talent in the financial services and technology sectors, most of the companies included in our rankings are, unsurprisingly, based in these cities.

Note: The region of shortlisted companies above based on their main business location.
Overview (continued)

3 ) Technology:

Advanced technology, when properly utilised to support innovation, can lead to breakthroughs in the financial services sector, for example, risk quantification models can help shorten the approval process for consumer loans, mobile computing systems improve customer retention by enhancing service quality, cloud computing increases service responsiveness and big data can be used to detect fraudulent behaviour more effectively. Out of the 10 core technologies this report focuses on, big data/data analysis technology was the one most commonly employed by companies that were included.

Note: These statistics are only for companies which information is disclosed

4 ) Proportion of technical personnel:

Since a key contributing factor to a company’s competitiveness is the skillset of its staff, the proportion of technical personnel is often an important criterion in distinguishing different firms. Since a number of Fintech companies tend to use the Internet, particularly social networking sites, to market their products and services, this has led to a reduction in marketing staff and an increase in staff with technical expertise across the industry.

Note: These statistics are only for companies for which information is disclosed
5) Time of incorporation:

Most of the KPMG China Fintech 50 were formed only recently. During the interview process, we found that having a vibrant, passionate and positive corporate culture was a key factor in explaining the innovation of many of these organisations.

Note: These statistics are only for companies for which information is disclosed.

6) Valuation:

Fintech has been front page news in recent years, which has probably helped increase the value of many of the companies on the list. However, most of the companies are still young and, with the exception of a few large groups, most are limited in scale and value.

¥¥¥¥¥: Over ¥20 Billion, ¥¥¥¥: <¥20 Billion, ¥¥¥¥: <¥7 Billion, ¥¥¥: <¥3 Billion, ¥¥: <¥1 Billion

As the majority of the KPMG China Fintech 50 have completed both ‘A’ and ‘B’ rounds of financing, they are in the early stages of optimising their business models and fine-tuning their marketing activities.

These statistics are only for companies for which information is disclosed.
Overview (continued)

Based on our observations, new technologies are mainly being used in the following areas:

1) Consumer finance:

Given the popularity of mobile applications, consumer finance services are fast becoming part of people’s daily lives. Mobile payment and payment in instalments are indispensable for many online applications. Fintech companies have also started using big data to improve the credit approval process for consumer loans by shortening the approval time to within hours or several minutes. The improvement in user experience is intertwined with Internet based big data. With the increase in the available information on consumers, digital profiling is fast improving.

Fintech companies are also increasingly focusing their attention on underbanked communities including students, blue-collar workers and rural residents. We believe that the future of consumer finance hinges on the ability of Fintech companies to leverage big data through customer profiling technology in order to provide more bespoke pricing for credit services, improve scenario specific services and expand the pool of customers with access to mainstream financial services to those that have been traditionally excluded.

2) Lending to small and micro businesses:

Big data is also beginning to shape this field. Unlike consumer finance, the credit assessment for small and micro enterprises involves analysing both business owners’ personal credit history as well as the company’s operating performance. This also often involves gathering data from a wide variety of sources including both public and non-public information. A number of organisations are piloting the use of artificial intelligence to help improve their credit approval processes.
Overview (continued)

3 ) Lending to small- and medium-sized businesses:

While many Fintech companies are harnessing big data to gain better insights on credit risk, many other companies are also turning their attention to electronic business transaction data, ERP system data and the Internet of Things to help improve their approval processes. Moreover, we are also starting to see some companies experiment with blockchain based transaction tracing devices and other anti-fraud technologies to help manage their credit risks.

4 ) Payment and settlement:

Fintech companies are active in improving payment and remittance services. Data analytics on payment behaviours has become a necessity for leading payment enterprises. This includes, although is not limited to, utilising big data to analyse payment behaviours and applying fingerprint based technology and other forms of biometrics to verify payments.

5 ) Personal finance and wealth management:

In order to cater for younger customers, a number of wealth management companies have started making more of their products and services available online. Many of these firms have also started developing mobile based applications. These apps record users’ behaviours and location, keep track of their interests and recommend products or services based on this information.

In addition, the growth in the number of financial investment products has helped increase awareness of wealth management among large numbers of the population. The increase in average incomes and a growing middle class globally has also helped expand the potential customer base and many of these new customers are using wealth management apps to manage their investments. Some Fintech companies have taken this opportunity to develop more bespoke wealth management apps in order to better satisfy the needs of many of these consumers.
Overview (continued)

6 ) Personal insurance products:

The growth of online insurance products is also a recent trend. Some of the less complicated insurance products such as auto insurance products were among the first to be offered online. Several companies that used to provide a platform to allow customers to compare the prices of different insurance products are starting to act as agents, turning themselves into intermediaries for the sale of insurance products across the entire industrial chain.

With the increasing use of big data, complex insurance products are becoming more bespoke, being tailored to suit the preferences of individual customers. There is still room for growth in this area and a number of Fintech companies have responded by launching products to rival established insurers. This is only likely to hasten the evolution of the industry towards providing more tailored services.

7 ) Comprehensive personal financial services:

With many large Internet companies starting to expand into financial services, Fintech companies can no longer be content with simply offering a limited number of financial services. Instead, they should aim to provide a comprehensive portfolio of financial services that cover all aspects of an individual's life. This shift, empowered by the use of big data and mobile Internet technology, greatly increases the ability of these companies to attract customers and improve customer experience (thereby enhancing customer loyalty), even if this involves some disruption to traditional retail based banking. Fintech companies are often able to encroach upon the services provided by traditional financial services companies by sharing resources with other organisations in order to keep their costs low.

8 ) Partnered with venture capital:

In the past few years, a number of Fintech companies have raised significant amounts of funding from venture capital firms. These firms have started to realise that Fintech companies are at the vanguard of a number of important business developments. With the gradual relaxation of regulatory policy, traditional financial services institutions are also increasingly investing in Fintech firms. Going forward, more financial services firms are expected to cooperate with Fintech firms as they look to find breakthroughs that can help reduce operating costs and enhance customer satisfaction.
Overview (continued)

9 ) Cooperation with licensed financial institutions:

Since Fintech companies need to meet certain regulatory requirements and often need a license to operate, many are increasingly forming partnerships with licensed financial services institutions such as banks, securities companies and insurers. Traditional financial services institutions benefit from these relationships, for example by improving their credit assessment processes when cooperating with credit investigation companies or improving their risk quantifying capabilities when working with companies that specialise in data modelling. Fintech companies are also helping financial services organisations improve how their personal finance, investment and wealth management products are marketed. Going forward, we expect further cooperation between Fintech and financial services firms, especially as regulatory policies in relation to Internet finance become clearer.

10 ) Development of regulatory frameworks:

The rapid growth of Fintech and the increase in financial innovation has led to a change in regulatory policies and supervisory methods. In spite of this, the main objective of the supervision of the financial services industry remains the same, namely, to maintain stability, to safeguard the rights of consumers and to ensure the orderly functioning of the financial markets. We recommend that any organisations involved with developments in Fintech should follow regulatory developments closely, maintain regular dialogue with supervisory authorities and cooperate with other organisations in order to ensure the healthy development of the Fintech industry.

11 ) Global comparison of Fintech development:

As a major market in the global Fintech industry, any changes in China’s Fintech sector have an effect upon developments elsewhere. Compared with the international Internet finance market, Internet finance in China has traditionally been more web based, although this is now changing with mobile applications becoming more popular. In recent years, China has been among the most innovative Fintech markets globally, especially in relation to consumer finance, big data and third party payment systems. We expect that with the growth of artificial intelligence, the Internet of Things and blockchain technology, China’s Fintech sector will continue to flourish going forward.
Overview (continued)

12 ) Fintech ecosystem:

While policymakers have focused their attention in recent years on ensuring the stability of the global capital markets, the growth of technology is rapidly changing how the financial markets operate. In China, there is a lot of potential for greater cooperation and collaboration between financial services organisations, risk management firms and Fintech start-ups. Many banks have now recovered from the effects of the financial crisis and have large pools of capital available to increase investment in new products and services. These organisations would benefit from the insights offered by risk management firms and also the innovative technologies being pioneered by Fintech firms.

13 ) Fintech — Evolution of the financial services sector:

Many Fintech companies stand to benefit from previous developments in the financial services and technology sectors. A number of innovations in Fintech involve applying technologies used in other industries to financial services. As a professional services firm, KPMG China continues to work closely with a number of companies that are involved in pioneering new, innovative products and services and will seek to promote best practices in order to encourage further innovation in the industry.

KPMG China has launched the 2016 China Leading Fintech 50 with the aim of promoting a better exchange of ideas and fostering innovation in the financial services sector. This should not be mistaken for investment advice and does not constitute a formal interpretation of existing regulatory policy.
03

The 50
## China Fintech 50 Companies

Companies are arranged in an alphabetical order based on the first letter of their Chinese name in pinyin.

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Company Description

Anxindeli provides financial services to the agriculture industry and has established strategic partnerships with several companies engaged in animal husbandry. It aims to provide financing for small and micro enterprises that would otherwise be unable to obtain credit from mainstream financial services organisations. The company has also launched ‘Cloud Cow,’ a comprehensive SaaS platform for the beef industry. The company benefits from having an established team of financial services professionals, which helps when reviewing applications for credit. At the same time, Anxideli has developed a risk management system in order to safeguard the company against any potential risks.

Technologies

Cloud services
Mobile computing
Big data
Internet of Things

Proportion of technical personnel

Overview

Tags
SaaS, big data,
Internet of Things, cloud,
agriculture,
supply chain finance

Location
Beijing

Time of incorporation
2014

Website
http://anxindeli.com/

Business
Supply chain finance

App name
Anxindeli (app+web),
Yun Shang Niu (app+web)

Key investors
Series A financing completed
Zhen Fund, Renren

Core teams

Liu Yanfeng
Huo Chenhui
Dai Kaihong
Zhu Xiaosheng
Liu Qiong
CEO
CRO
Product Director
CTO
Co-BD Director
Founder
Co-Founder
Co-Founder

Company Description

Anxindeli provides financial services to the agriculture industry and has established strategic partnerships with several companies engaged in animal husbandry. It aims to provide financing for small and micro enterprises that would otherwise be unable to obtain credit from mainstream financial services organisations. The company has also launched ‘Cloud Cow,’ a comprehensive SaaS platform for the beef industry. The company benefits from having an established team of financial services professionals, which helps when reviewing applications for credit. At the same time, Anxideli has developed a risk management system in order to safeguard the company against any potential risks.
Company Description

Baidu Financial Services Group (Baidu Finance) was formed on 14 December 2015 following the restructuring of the financial services arm of Baidu Corporation with the aim of elevating its financial services business to a strategic position within the organisation. Baidu Finance provides a variety of different services including consumer finance, wealth and fund management, e-wallet payment, and financial asset transaction platform services. The company also offers Internet banking and Internet insurance services through its joint ventures. As the payment services arm of Baidu Finance, Baidu Wallet is a stored value facility that uses a closed loop payment system to allow customers to make fast and efficient payments. Baidu Umoney is Baidu’s consumer finance subsidiary and provides lending services for a number of different purposes including education, travel and home furnishing, while Baidu is the company’s wealth management platform. Baidu Asset Management leverages Baidu’s big data and cloud computing capabilities to provide a variety of services for established financial services institutions, while the Financial Transaction Centre acts as a marketplace for the trading of bespoke debt securities. In addition, Baidu is planning to launch Baidu-CITIC Bank, Baidu-Allianz Insurance and Baidu-Taiping Auto Insurance shortly to expand its financial services offerings by partnering with established financial services institutions in order to leverage their expertise.

Technologies

| Big data | Quantitative model | Mobile computing | Artificial intelligence | Machine learning |

Proportion of technical personnel

| Zhu Guang | Zhang Shuang | Huang Jun | Wang Jing | Sun Yunfeng | Liu Qiong |
| General manager | Financial and Information Management | Consumer Credit Service | Risk Management | Product Strategy and Experience | Co-BD Director |

Key investors

Baidu

Valuation

¥ ¥ ¥ ¥ ¥
Company Description

Founded in 2009, Baifendian Group provides a number of services by harnessing big data technology. The list of products offered by Baifendian is split between technology, management and applications. Its core products include big data operating systems, which falls under the technology product line, tag management systems (under the management product line) and analytics and marketing services (under the applications product line). Baifendian assists mostly Internet companies, financial services institutions and other business entities in building big data platforms and harnessing SaaS technologies. With regards to its applications, Baifendian helps companies unearth value from big data through its three business drivers. Baifendian also has at its disposal large amounts of information related to its users and aims to provide insights from this data, while at the same time safeguarding user privacy and data security. In relation to financial services, Baifendian captures information on customer behaviour and seeks to leverage big data technology in order to obtain meaningful insights into their preferences and to provide digital profiles for each of them. This helps financial services organisations better understand their customers and provide bespoke services and products and tailor their marketing activities accordingly.

Technologies

Big data
Quantitative model
Machine learning
Artificial intelligence
Cloud services

Proportion of technical personnel

Key investors

IDG Capital Partners, Zhejiang Daily Media, Hillhouse, Everbright Sec

Series D financing completed

Valuation

Core teams

Su Meng
Chairman & CEO
Liu Yu
Vice President, Strategy and Operations
Zhang Yifan
President, Internet Business
Gao Tiwei
President, Enterprise Business
Liang Peiming
Co-president, Enterprise Business
Liu Yijing
Vice president of technology
Guo Sheng
Vice president of Operations

Overview

Tags
Big data technology and services, model analysis, digital portrait

Location
Beijing

Time of incorporation
2009

Website
http://www.baifendian.com/

Business
Big data

App name
Big Data Operating System (web), Label Workshop (web), Model System (web), Insights System (web)
Company Description

Formed in 2014, 100credit (Beijing) Financial Information Services Co., Ltd. (100credit) harnesses big data technology to provide a variety of credit services to financial services organisations. The company is headquartered in Beijing Zhongguancun and has branches in Shanghai, Shenzhen, Wuhan and other cities in China. In 2014, it received a license from the People’s Bank of China to conduct credit investigations for enterprises and in 2016, it was certified by the Ministry of Public Security as a Level III institution for the protection of national information security. Leveraging real-time data, both online and offline, the company’s main advantage stems from its early commitment to providing credit services to banks and other financial services institutions as well as its big data processing and modelling capabilities. 100credit provides its users with products and services that allow them to manage the lending process across the whole life-cycle of a loan agreement. In addition, it provides products and services that help insurance companies achieve precision marketing, manage their existing customer base and tailor their products and services.

Technologies

- Big data
- Quantitative model
- Cloud services
- Distributed computing

Proportion of technical personnel

Key investors

CICC, CHAMC, Hillhouse, IDG Capital Partners, Sequoia, Shuanghu

Series B+ financing completed

Valuation

¥ ¥ ¥ ¥ ¥

Overview

Tags
Big data, anti-fraud, credit, risk management, marketing

Location
Beijing

Time of incorporation
2014

Website
http://www.100credit.com

Business
Big data credit

App name
Compass (web), User Assessment (web), Anti-fraud (web)
Company Description

Founded in June 2015, Shanghai Ice Kredit Information Technologies Co., Ltd. (Ice Kredit) uses machine learning algorithms and big data technology to perform credit assessments on micro businesses as well as individuals. Headquartered in Shanghai Lujiazui, it has branches in Nanjing, Changzhou, Chengdu, Los Angeles and other cities, providing services to China, Europe and the United States. The company uses risk models to identify potential fraud and credit risks, thereby providing banks, micro loan businesses and other lenders with thorough credit assessments. It has launched various anti-fraud and risk control products, such as credit profile reports on individuals, enterprise Levels I, II and III risk control reports and various other products that allow its users to improve their data capture. It is an independent third party credit investigator, which provides financial services institutions with an array of SaaS products that are easily embedded into their day-to-day work flow.
Company Description

Owned by Tencent Group, Tenpay is a third party payment platform. It is committed to providing secure, convenient and professional online payment services for Internet users and businesses. Since it was founded in 2005, on the basis of providing efficient and convenient services, Tenpay has developed many applications for its users and also provides professional fund settlement services for many large- and medium-sized enterprises. Tenpay serves a variety of different industries including gaming, aviation, e-commerce, insurance, telecommunications, logistics, construction and financial services. Tenpay offers various payment methods to its users including instant payment, balance payment, instalment payment, third party payment, secure card payment and micro payment in order to better meet the individual needs of its customers.
Company Description

Dianrong.com is an Internet finance company headquartered in Shanghai. It was founded in 2013 by Soul Htite, co-founder and former technical director of Lending Club, and Guo Yuhang, a partner in a private equity firm. Dianrong.com has an experienced team of financial and technology specialists that provide market oriented borrowing and lending solutions for domestic and overseas financial services institutions including banks. By utilising information provided by third party data and credit consulting companies, Dianrong.com selects assets based on a risk weighting system. With regards to investors, it distributes assets to different investors with the aim of diversifying credit risk throughout the financial markets. Furthermore, Dianrong.com has developed several other products including its e-wallet and its transaction processing system as well as clearing and settlement services. It also uses a distributed computer network to ensure data integrity.

Technologies

Big data  Quantitative model  Mobile computing

Key investors  Series C financing completed

NLVC, Tiger Fund, SCPE, BFIH, China FinTech Fund, Juyi Capital

Valuation

¥ ¥ ¥ ¥ ¥

Overview

Tags
Peer-to-peer financing, Internet lending

Location
Shanghai

Time of incorporation
2013

Website
http://www.dianrong.com/

Business
Internet lending

App name
Dianrong (app), Lending (app), Banking Solutions (web)
Company Description

RQuest was founded in 2014. Its principal services include risk management, valuation pricing, asset securitisation and asset management. The company’s risk management platform measures risk across a variety of different asset classes for a number of clients including regulators, banks, securities companies, insurers and other financial services institutions. The company’s methodology is in line with the standards set out by the Basel Committee on Banking Supervision and the internal model method developed by the China Banking Regulatory Commission. The company also provides valuation pricing services for national and local financial asset exchanges and fund management companies. The company’s asset securitisation platform provides a number of different services including issuance measurement, deal coordination, product sales, planning and portfolio management. These services are all developed using RQuest’s cloud computing platform, which is capable of handling large amounts of data. RQuest’s quantitative asset management business comprises various different platforms and technologies and is headed by a number of staff with experience in both the US and in China.
Company Description

Established in Hong Kong in 2012, FUTUNN.COM provides services to investors engaged in the trading of securities listed on the Hong Kong and US stock exchanges. As a corporation regulated by the Securities & Futures Commission of Hong Kong (SFC), it has obtained the appropriate licences from different regulators. It supplies information directly to the Hong Kong Stock Exchange. FUTUNN.COM provides services to support the front, middle and back office functions of securities companies. With regards to front desk services, its services can be accessed using all major terminals and electronic applications. Its middle office services provide support in relation to customer relationship management, risk control and compliance, while its back office services help with payment settlement and transaction clearing. The company also provides market information and news updates as well as social networking services to its users. The company's connection to the major US and Hong Kong exchanges allows its users to execute trades quickly and efficiently. Its platform is also easy to use and allows traders to create multiple screens, which helps facilitate deals.

Overview

Tags
Data-driven, model innovation, trading platform

Location
Hong Kong, Shenzhen

Time of incorporation
2012

Website
http://www.futu5.com/

Business
Internet securities

App name
FUTTUN (app)

Technologies

Mobile computing
Big data
Distributed computing
Cloud services

Proportion of technical personnel

Key investors

Series B financing completed
Tencent, Matrix Partnership China, Sequoia

Core teams

Li Hua  Wu Biwei  Chen Weihua
Founder  CEO  CTO
Company Description

Founded in July 2006, ChinaPnR provides a range of services including financial account management, payment and settlement services, operating risk control services and data management for a variety of different companies. These include financial services institutions, small and micro businesses and individual investors. The company has obtained the relevant payment business, fund payment and fund sales licenses from the regulatory authorities. ChinaPnR has set up several subsidiaries including ChinaPnR Data, ChinaPnR Finance, ChinaPnR Technology and ChinaPnR Capital and has made investments in a number of financial services companies. These include Easier Life, Bund Wealth and the Chengdu Financial Asset Trading Centre, the latter of which is due to be launched shortly. ChinaPnR has built various applications to support biometric authentication. By harnessing big data technology, machine learning and other technologies, the company has developed its own risk control system to help monitor transactions and block any suspicious activities. The company has put in place robust risk mechanisms to ensure information security and has been granted the Payment Card Industry Data Security Standard (PCI-DSS) certification, a certification granted to non-financial services institutions to provide payment services, along with many other industry certifications.

Technologies

Big data  Biometric identification  Cloud services  Mobile computing

Proportion of technical personnel

Key investors

Undisclosed

Valuation

Core teams

Zhou Ye  Liu Gang  Mu Haijie
Chairman&CEO  Vice Chairman  Senior Vice President

Overview

Tags
Payment ecosystem, risk management

Location
Shanghai

Time of incorporation
2006

Website
http://www.chinapnr.com/

Business
Payment, Comprehensive Financial Services

App name
Financial Payment (app), New Financial Account (app), Financial Platform (app)
Company Description
Ping++ is the payment arm of Shanghai Ping ++ Internet Technologies Co., Ltd. As a specialised provider of SaaS payment systems, Ping++ provides payment services for a large number of businesses in both the business-to-business and consumer-to-business markets. The company’s cloud based platform helps simplify the payment process by allowing companies to process transactions from multiple third parties. Ping++ also acts as a platform for businesses to record and check transactions and analyse data. From payment access to transaction processing and business operations, Ping++ provides solutions that cover all major processes, which help companies address various issues that may arise when they are trying to grow their businesses.
Company Description

Incorporated in 2007, 3GOLDEN Beijing Technologies Co., Ltd. (3GOLDEN) provides big data credit services for financial services institutions, governments and enterprises. It was one of the first companies approved by the People's Bank of China to carry out credit investigations across China. Headquartered in Beijing, it has established subsidiaries and joint ventures in Shanghai, Tianjin, Hangzhou, Zhengzhou, Nanjing, Guiyang and other cities. Its team is made up of staff that have attended a number of well-known universities both in China and overseas and have several years of experience in the financial services and IT industries as well as other related sectors. Its three main technologies comprise cloud data mining, cloud credit computing and cloud structural services. The company provides real-time assessment and analysis of behavioural data in order to help companies carry out credit reviews. This increases the efficiency of the credit review process and helps provide early indicators of potential risks. The company’s technology is used by a variety of different companies during both the credit assessment and the post-loan monitoring stages. This includes several large banks as well as local government.

Technologies

Big data
Cloud services
Machine learning
Quantitative model
Artificial intelligence

Proportion of technical personnel

Key investors

Series B+ financing completed
Dingxin Capital, Leading Capital, Zhongcheng Fund

Valuation

Overview

Tags
Big data, cloud technology, credit assessment, big data credit, big data finance

Location
Beijing

Time of incorporation
2007

Website
http://www.3golden.com.cn

Business
Big data credit

App name
Credit Information Cloud Service Platform (web), Big Data Social Management Platform (web), A Bag of Gold Coins (web)
Company Description

Shenzhen JFZ Capital Management Co., Ltd. (JFZ) is an Internet wealth management company that provides wealth management services for high net worth individuals. JFZ's aim is to become an established wealth management platform for high-end investors. It follows market developments to find investment opportunities across a variety of different products and asset classes including private equity, M&A, private placement and close-end and open-end funds in order to meet the diverse asset allocation needs of high net worth customers. In addition, JFZ aims to improve its Internet based offering to clients by providing many online services such as price searches and net worth queries.

Key investors  Series C financing completed

Bridge Capital, Sequoia, Renren, Huaxi, CMG, Green Pine Capital, Delta Capital, Mobai Capital, Hanjing

Core teams

Zhang Kaixing  Jiang Mingyu  He Kunpeng  Lin Guoguo  Lai Renjun
CEO  CTO  COO  Vice President  Vice President

Technologies

Mobile computing  Big data  Cloud services

Proportion of technical personnel

Overview

Tags
Big data, quantitative model, cloud service

Location
Shenzhen

Time of incorporation
2012

Website
http://www.jfz.com/

Business
Internet wealth management

App name
JFZ (web), Jinfuzicf (app), Jrgan (web)
Company Description

JD Finance Group began operating in October 2013 and is now engaged in seven lines of business: supply chain finance, consumer finance, crowdfunding, wealth management, payment services, insurance and securities services. JD finance closely manages potential risks in order to improve the efficiency of the financial services sector and lower the costs of financial services generally. JD Finance’s services include JingBaobei, its microloan platform, Baitiao, its crowdfunding platform, Jintiao and Xiaobai, which provides wealth management services. By utilising transaction records and credit management systems developed by JD Finance, it provides a variety of financial services for both enterprises and consumers including lending services, wealth management, payment services and crowdfunding.

Key investors  Series A financing completed
Sequoia, HFM, China Taiping

Valuation
¥ ¥ ¥ ¥ ¥

Over view
Tags
Finance, technology, data, risk control
Location
Beijing
Time of incorporation
2013
Website
http://jr.jd.com/
Business
Comprehensive financial service
App name(web+app)
Jing Bao Bei, Jing Xiao dai, Baitiao, Jintiao, jdpay, JD Xiao Jinku, Jingdong Xiaobai Wealth Management, Crowdfunding Consumer Price, Quantify Strategy Development Platform, JD Stock, Jing Nong Dai

Technologies
Big data Mobile computing Quantitative model Machine learning Cloud services

Proportion of technical personnel

Core teams
Chen Shengqiang Cao Peng Xu Ling Jin Lin Wang Lin Tang Zhihui Liu Changhong
CEO Vice President Vice President Vice President Vice President Vice President Vice President
Company Description

Juxinli is a big data company that was founded in 2013. It helps financial services institutions collect and analyse information obtained from the Internet and develops risk control solutions by harnessing the power of big data. Its staff has experience in data mining, consumer behavioural economics, financial modelling and product design. Juxinli’s products include its standard credit reports, known as Miguan, Juliu and Qianxun, which carry out assessments of potential borrower fraud and credit risks. These reports help identify whether a borrower has previously obtained loans from other sources and uncover any other behaviour deemed to be of concern.

Technologies

- Big data
- Quantitative model
- Machine learning
- Distributed computing
- Cloud services

Proportion of technical personnel

Key investors  Series A financing completed

- Newsion, Empower Investment, JD

Core teams

- Luo Hao  Chen Jian  Xie Chao  Yu Haomin
  - Founder  CTO  Vice President, Technology  Senior Vice President, Operations

Overview

Tags
- Big data, credit assessment

Location
- Shanghai

Time of incorporation
- 2013

Website
- https://www.juxinli.com/

Business
- Big data

App name
- Data Analysis (web)
Company Description

Founded in 2014 and headquartered in Shanghai, Quark Finance is a consumer finance company. The company has developed the ‘Quark Niuduan’ risk management system, which provides risk pricing services for small and micro enterprises as well as individual consumers. The ‘Quark Niuduan’ risk management system helps reduce the risks arising from human error during the credit assessment process. By collecting data from a diverse range of sources, it aims to provide a thorough overview of any potential risks.

Technologies

- Big data
- Quantitative model
- Machine learning

Key investors  Series B financing completed
Gobi Partners, Hongkong GIC Group

Overview

Tags
Big data, micro-finance, anti-fraud

Location
Shanghai

Time of incorporation
2014

Website
http://www.quarkfinance.com/

Business
Network lending

App name
Risk Pricing (web), User Assessment (web), Anti-fraud (web), Caimigongshe (app)

Core teams

<table>
<thead>
<tr>
<th>Role</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Founder CEO</td>
<td>Guo Zhenzhou</td>
</tr>
<tr>
<td>Founder President</td>
<td>Wang hao</td>
</tr>
<tr>
<td>COO, Inclusive Finance Business</td>
<td>Zhu Yongfu</td>
</tr>
<tr>
<td>General Manager, Risk Management</td>
<td>Hong Weizhi</td>
</tr>
<tr>
<td>General Manager, Credit Business</td>
<td>Li Shuyi</td>
</tr>
</tbody>
</table>

Valuation

¥ ¥ ¥ ¥ ¥
Company Description

Founded in 2004, 99Bill is a mobile application based technology company. The company is headquartered in Shanghai with subsidiaries in many cities including Beijing, Guangzhou and Shenzhen. The company has also developed a financial services R&D centre in Nanjing. In 2014, Wanda Group acquired an equity stake in 99Bill, which was designed to help the company expand the range of financing options it offers, particularly to China’s growing middle class. The company provides a range of financial services including mobile payment, consumer loans and wealth management services. Users only need to sign up using a single account to enjoy a full range of purchasing, borrowing and saving services.

Technologies

Big data  Artificial intelligence  Blockchain  Machine learning  Biological identification

Proportion of technical personnel

Overview

Tags
Mobile payment, wealth management, financing credit, value-added services

Location
Shanghai

Time of incorporation
2004

Website
https://www.99bill.com/

Business
Comprehensive financial services

App name
99Bill (app)

Key investors

Wanda Group

Core teams

Guan Guoguang
Founder
Chairman&CEO
Company Description

Tiger Brokers provides a range of services for the global equity markets. It uses a variety of Internet technologies, which are designed to improve efficiencies in the financial services sector and to facilitate investment in the global securities markets. Tiger Brokers’ management team have worked previously at a number of well-known companies. Tiger Brokers provides investment services for a variety of different investors and has developed relationships with a number of brokerage firms globally. The company provides real-time quotations for assets traded in the global financial markets along with regular updates regarding Chinese business news. The company’s services are already used by a number of major financial services organisations in China.

Technologies

- Mobile computing
- Big data
- Distributed computing

Proportion of technical personnel

- Team members

Key investors  Series B financing completed

Zhen Fund, K2VC, Greenwoods Investment, CITIC Securities, MI

Valuation

¥ ¥ ¥ ¥ ¥

Overview

Tags
Big data, securities trading, smart beta

Location
Beijing

Time of incorporation
2014

Website
www.laohu8.com

Business
Internet securities

App name
Tigersstocks (app)
Company Description

QuantGroup aims to provide a range of financial services for consumers and small enterprises when placing orders on e-commerce sites. The company also distributes loans to investors, harnessing the power of big data in order to provide insights on the creditworthiness of different borrowers. Credit Wallet, an application developed by QuantGroup, provides a range of credit services for consumers using WeChat and other third party mobile applications. Based on the borrower’s credit information, Credit Wallet uses data analytics in order to provide the borrower with the maximum line of credit. QuantGroup will soon begin offering payment services to merchants with the borrower liable to repay the sum to QuantGrant via regular instalments.

Key investors  Series B financing completed
FOSUN, Oriental Fortune Capital, Prophet Capital, Banyan Fund, Star VC, CGC.

Core teams
Zhou Hao  Wang Ni  Luo Xiaoxian
Founder  Co-Founder  CSO

Technologies
Big data  Quantitative model  Mobile computing

Proportion of technical personnel

Overview
Tags  Big data, consumer finance
Location  Beijing
Time of incorporation  2014
Website  http://www.quantgroup.cn/
Business  Consumer finance
App name  Consumer Credit (app), Baitiao Service (app)

Valuation
Company Description

Lengjing Info (Lengjing Credit Reference Platform) was founded in 2009. It provides credit services and has received licences to conduct credit reference checks from the relevant regulatory authorities in China. The company provides a range of research services and employs a variety of technologies including machine learning algorithms and data analytics in order to carry out its credit assessments. It provides real-time credit management products and credit management solutions for government, quasi-government organisations, financial services organisations and other enterprises. For financial services institutions, it provides a range of services across the whole life cycle of the loan agreement including anti-fraud detection prior to approval and monitoring and managing of any risks after the loan is disbursed. It helps governments and other public bodies develop their own standalone credit systems and improve their credit evaluation processes generally, while for enterprises, its focus is on providing bespoke credit management products to help improve existing processes.

Technologies

Big data
Quantitative model
Machine learning
Artificial intelligence
Distributed computing

Proportion of technical personnel

Key investors
Series A financing completed
Zhangjiang Torch, Feimalv, Shanqi

Valuation

Core teams

Zhao Jie
Chen Nian
Li Xiaoli

Founder
Senior Vice President
COO
Company Description
Founded in September 2011 and headquartered in Lujiazui, Shanghai, Shanghai Lujiazui International Financial Asset Exchange Co., Ltd. (Lufax) is an Internet-based wealth management platform, which is owned by Ping An Group. Lu.com aims to provide one of the most comprehensive wealth management platforms globally. Its services include providing risk management expertise, financial assets trading information and related consulting services for enterprises, financial services institutions and other qualified investors. Lu.com was formally launched in March 2012. Ping An Group invested considerable resources in developing the platform, which harnesses the power of Internet technology to provide professional advisory services for small- and medium-sized enterprises and individual investors.

Technologies
- Big data
- Quantitative model
- Mobile computing
- Artificial intelligence
- Machine learning

Proportion of technical personnel

Key investors
- **Series B financing completed**
- BOCGI, Guotai Junan Securities Hong Kong Ltd., CMBC International Holdings Company

Valuation

Core teams
- **Li Renjie**
  - Chairman
  - Chairman & CEO
- **Ji Kuaiheng**
  - Chairman & CEO
- **Huang Wenxiong**
  - Deputy General Manager
- **Mao Jinliang**
  - Deputy General Manager
- **Yang Jun**
  - Deputy General Manager & CRO
- **Zheng Xigui**
  - Deputy General Manager & CFO

Overview
- **Tags**
  - Wealth management platform, investment and financing,
- **Location**
  - Shanghai
- **Time of incorporation**
  - 2011
- **Website**
  - https://www.lu.com/
- **Business**
  - Internet lending, comprehensive financial services
- **App name**
  - Lu.com (app)
Company Description
Hangzhou Xinyoulingxi Internet Finance Co., Ltd. (Lingxi Finance) was founded in 2012 with its headquarters located in Hangzhou. Supported by a core team specialising in Internet insurance, it provides many insurers and fund companies with online and offline insurance services as well as general e-commerce services. Lingxi Finance has developed two products: Weixiaobao, an insurance platform and Xiaofeixia, an online-to-offline based insurance services tool. Weixiaobao provides car owners with a number of value-added services such as price quotations, online insurance services and automobile aftermarket services. Xiaofeixia provides technical support services for insurers and financial services for insurance agents and car owners. Its e-commerce services provide financial services institutions with a range of services to support their Internet finance businesses.

Technologies
Big data
Cloud services
Mobile computing

Listed on NEEQ

Core teams
Kong Qiang  Qu Lijia  Cheng Kai  Zhou Huafeng
Chairman  General manager  Deputy General manager  Deputy General manager

Overview
Tags
Insurance service platform
Location
Hangzhou
Time of incorporation
2012
Website
http://www.idealcome.com/
Website
Internet insurance
App name
Linxi Finance (web), Wei Xiao Bao (app+web), Xiao Fei Xia (app+web)
Company Description

MSXF Consumer Finance Corporation (MSXF) is an Internet based consumer finance company that provides financial services to Chinese residents. Customers can apply for a loan by using the company’s mobile application, which allows for a quick turnaround in processing new applications for credit. MSXF assigns credit ratings to its users based on its internal credit scoring system, which utilises FICO anti-fraud software to screen against fraudulent applications. As a result, most major risks such as fraud, unauthorised cash advances and identity theft are easily identified and avoided. MSXF also harnesses big data to help manage credit risk, improve decision making efficiencies and reduce costs.

Technologies

<table>
<thead>
<tr>
<th>Quantitative model</th>
<th>Mobile computing</th>
<th>Big data</th>
<th>Machine learning</th>
<th>Biological identification</th>
</tr>
</thead>
</table>

Proportion of technical personnel

Key investors

CBDL, Sunshine Insurance, Bank of ChongQing, China Commodities City, Wumart Group

Valuation

¥ ¥ ¥ ¥ ¥

Core teams

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zhao Guoqing</td>
<td>Founder/CEO</td>
</tr>
<tr>
<td>Guo Jianni</td>
<td>COO</td>
</tr>
<tr>
<td>Tomas</td>
<td>CRO</td>
</tr>
<tr>
<td>Jiang Ning</td>
<td>CTO</td>
</tr>
</tbody>
</table>

Overview

Tags

Consumer finance

Location

Chongqing

Time of incorporation

2015

Website

http://www.msxf.com/

Business

Consumer finance

App name

Consumer Finance (app)
Ant Financial Services Group (Ant Financial) traces its origins to Alipay, which was established in 2004. It launched Yu’E Bao Services in June 2013 before Ant Financial was officially established in October 2014. In January 2015, Sesame Credit was also launched. As of 2016, Ant Financial’s subsidiaries include Alipay, Yu’E Bao, Zhao Cai Bao, Ant Fortune, Aliloan, Ant Check Later, Sesame Credit, Ant Financial Cloud and Antdasq. Sesame Credit uses cloud computing and machine learning to process and evaluate user’s data, subject to their approval. The credit ratings assigned by Sesame Credit are used to assess applications for credit in a number of different scenarios. Ant Check Later is a consumer credit platform launched by Ant Financial, which provides users with access to different amounts of credit depending on their profile.

Company Description


### Key investors

**Series B financing completed**

SSF, CDB Capital, China Life, PICC, CPIC, Primavera, GP Capital, CIFDIC, CCB Trust

### Core teams

**Peng Lei**

President

CEO

### Technologies

- Big data
- Mobile computing
- Machine learning
- Cloud services
- Quantitative model

### Overview

**Tags**

Comprehensive finance holding, consumer finance, payment, credit

**Location**

Hangzhou

**Time of incorporation**

2014

**Website**

http://www.antgroup.com/

**Business**

Comprehensive financial services

**App name**

Alipay (app), Yu’E Bao (app), Sesame Credit (app), Zhao Cai Bao (app)
Company Description

PINTEC is a financial services group that was founded by 76hui in 2012. It was created following the restructuring of several of the company’s subsidiaries in 2016 including Jimubox, Dumiao and Xuanji. PINTEC utilises big data and other innovative technologies to provide smart financial services and solutions to consumers and small businesses as well as to help broaden access to financial services generally. Its brands include Dumiao, Jimubox, Hongdian Fund, 76hui, Xuanji and Muffin Insurance. Dumiao uses artificial intelligence to provide loans to consumers, while Xuanji is an online advisory tool for the asset management industry. Jimubox is a marketplace for online lending and Hongdian Fund is the company’s fund sales platform. 76hui has obtained the necessary licenses from the different regulatory authorities to carry out credit reference checks.

Overview

Tags
Financial holding group, smart wealth management and corporate credit reference

Location
Beijing

Time of incorporation
2012

Website
http://www.pintec.com/

Business
Comprehensive financial services

App name
Du Miao (app), JimuHezi (app), Hong Dian Fund (web), Lingji (app)

Technologies

Mobile computing
Machine learning
Cloud services
Quantitative model
Big data

Key investors
Series C financing completed

Valuation

Investec Bank, Matrix Partnership China, MI, Shunwei, Haitong, Vertex, Ventech

Core teams

Dong Jun
Wei Wei
Xie Qun
Zhou Jing
Zhou yudong

Founder
Co-Founder
CEO of JimuHezi
CEO of Dumiao
CEO of Xuanji

CEO

CEO of Lingji
**Company Description**

QFPay Technology (Tianjin) Company Limited was founded in 2012 and its headquarters are located in Beijing with sales centres in many provinces and cities including Shanghai, Guangdong, Chengdu and Nanjing. It provides offline SaaS services for processing payments. QFPay cooperates with WeChat Pay in providing services for mostly small retail outlets. This tends to be shops located near to office buildings, community services and colleges. It provides a full range of payment services for light meals, drinks and other common purchases. It also allows its users to accrue membership points when using its services. Its focus is geared towards certain vertical industries. For example, for the food & beverage industry, its services include ordering, delivery and pre-paid card functions.

**Technologies**

<table>
<thead>
<tr>
<th>Big data</th>
<th>Quantitative model</th>
<th>Mobile computing</th>
<th>Distributed computing</th>
<th>Machine learning</th>
</tr>
</thead>
</table>

**Key investors**  **Series B financing completed**

Sequoia, Matrix Partnership China, Zhong Wei Capital

**Core teams**

| Li Yinghao      | Zheng Hangzhou     | Xia Xue          | Lin Xiaobo        | Zhao Wei       | Lv Bo       |
| Founder       | Co-Founder         | Partner          | Partner           | Partner        | Partner     |
| CEO           |                    |                  |                    |                |             |

**Overview**

- **Tags**: Mobile payment, payment ecosystem, O2O, SaaS services
- **Location**: Beijing
- **Time of incorporation**: 2012
- **Website**: http://www.qfpay.com/
- **Business**: Mobile payment, O2O
- **App name**: Mobile Card Reader (app)
Company Description

Qudian Group operates two main business platforms: a consumer finance platform and a micro credit lending platform. Its aim since it was founded in March 2014 has been to broaden the scope of financing available to the many consumers in China that do not currently use credit cards. The company has a large number of registered users and offers credit to young and middle aged consumers. The group has established several formal partnerships with companies engaged in financial services, e-commerce, digital services, FMGG and other sectors.

Key investors

Series F financing completed

Plum Ventures, SCC, KUNLUN, ANT Financial, PIF

Core teams

Luo Min  Yang Jiakang
Founder  CFO
CEO

Technologies

Mobile computing  Big data  Quantitative model  Distributed computing  Cloud services

Proportion of technical personnel

Overview

Tags
Consumer finance, installment platform

Location
Beijing

Time of incorporation
2014

Website
http://qd.qufenqi.com/

Business
Consumer finance

App name
Qudian (app)

Valuation
¥ ¥ ¥ ¥
Company Description

Ucredit is a financial services group that utilises Internet technology to provide a range of services including personal wealth management, personal loans and other forms of credit. Founded in April 2010, the company has developed three major brands: Renrendai, Wealth Evolution and Black Card. Launched in October 2010, Renrendai provides credit and other consumer finance services to individual borrowers. It uses analytics and other established methodologies in order to price risk. Wealth Evolution was launched in October 2015 and serves as a platform that allows users to purchase and trade wealth management products. Black Card is a mobile application for high net worth individuals that was created in June 2016. It uses behavioural data in order to provide a range of services to help its users in their day-to-day purchases.

Technologies

- Quantitative model
- Machine learning
- Artificial intelligence
- Big data
- Mobile computing

Key investors

Series A financing completed

Trust Bridge, Hongdao

Valuation

¥ ¥ ¥ ¥ ¥

Core teams

Zhang Shishi  Li Xinhe  Yang Yifu

Founder  Co-Founder  Co-Founder

Overview

Tags
- Personal finance
- P2P
- Internet finance
- smart services

Location
Beijing

Time of incorporation
2010

Website
http://www.renrendai.com/
http://www.we.com/
http://www.heika.com/

Business
Comprehensive financial services

App name
Renrendai (app)  WE (app)  Heika (app)
Company Description

Rong360.com Inc., established in October 2011, is a platform that allows clients to search for financial services in a number of targeted industries in China. Rong360.com gathers data and provides recommendations for individual consumers and small and micro businesses when carrying out their searches. Its business comprises loans, credit cards and wealth management services. It provides easily accessible, competitively priced and reliable information for all its users.

Technologies

Big data
Mobile computing

Proportion of technical personnel

Key investors  Series D financing completed
Yunfeng Capital, Sailing Capital International, Sequoia, Star VC, LCP, LITB, Kleiner Perkins Caufield & Byers, China Renaissance, Zero2IPO

Valuation

Overview

Tags
Big data, vertical search

Location
Beijing

Time of incorporation
2011

Website
http://www.rong360.com/

Business
Information services

App name
Rong360 (app)
Company Description
Beijing WeCash Technologies Co., Ltd. (WeCash) was founded in 2014. The company carries out credit evaluations by using big data, machine learning technology and other Internet based technologies. It also acts as a platform for consumers and lending institutions to interact and provides its users with a full range of financing options for a variety of different purposes. This includes loans by instalments, mortgages and loans for education and other purposes. In 2016, WeCash established an office in Silicon Valley and has also recently launched in Brazil and Indonesia.

Technologies
- Big data
- Mobile computing
- Machine learning

Proportion of technical personnel

Key investors
- Series B+ financing completed
- IDG, SIG

Overview
- Tags
  - Big data
  - credit reference
  - consumer finance
- Location
  - Beijing
- Time of incorporation
  - 2014
- Website
  - https://www.wecash.net/
- Business
  - Consumer finance
- App name
  - Wecash (app)

Core teams
- Zhi Zhengchun, Founder, CEO
- Li Hao, Co-Founder, CIO
- Wang Purui, CTO
- Liu Beibei, Product Director
- Wu Hao, CMO
- Chen Yanyan, CFO
- Tang Xuewei, CRO

Valuation
Company Description

ChinaScope was launched in 2009 and uses artificial intelligence to analyse information and provide meaningful insights to its subscribers on the financial markets. In the seven years since its launch, ChinaScope has built a number of different programmes that allows its users to carry out analysis. Its various algorithms are particularly adept at extracting and deciphering information with regards to Chinese business. By harnessing the power of big data and artificial intelligence technologies, ChinaScope is able to improve the quality of the information available to its users due to the strength of its analytics capabilities.

Technologies

- Big data
- Machine learning
- Artificial intelligence
- Quantitative model
- Cloud services

Proportion of technical personnel

Key investors

JD

Series A Financing to be Started

Valuation

¥ ¥ ¥ ¥ ¥

Overview

- Tags: Big data, artificial intelligence, semantic analysis
- Location: Shanghai
- Time of incorporation: 2009
- Website: www.chinascope.com
- Business: Big data
- App name: China Scope (web), Database Index (web), Factors (web), Developers Centre (web), Zhi Tou (app)

Core teams

- Liu Yan: Founder, CEO
- Shen Xin: Founder, Chairman
- Lu Zhongming: Director, Data
- Xia Lei: CTO
- Sa Kaiwen: CMO
- Liu Lin: Director, Human Resources
Company Description

Brand Big Data (BDD) was founded in 2013 and is headquartered in Chengdu, with subsidiaries located in Beijing, Guizhou, Shenzhen and Singapore. BDD is known in China as the developer of the COSR big data service framework. It has been granted the Certificate of Enterprise Credit Reference Business from the Central Bank along with various other licenses. It is committed to ensuring the availability, accuracy and confidentiality of the data it provides. Zeng Tu, BDD's president and CEO, has been elected as the Executive Director of the China Youth Entrepreneur Association. BDD was included in the China Big Data Top 50 list that was carried out by CCID Research Institute, which is affiliated with the Ministry of Industry and Information Technology. The company is also a member of the Zhongguancun Big Data Industry Alliance and the Beijing Municipal Bureau of Financial Work. The company's four main services comprise due diligence, credit rating services, risk pricing and economic indexing. The company recently developed HIGGS KUNLUN, an operating platform for big data and now has five product lines: BBD HIGGS Credit, BBD Finance, BBD Index, BBD Anti-Fraud, and BBD Innovation.

Technologies

- Big data
- Quantitative model
- Machine learning
- Cloud services

Proportion of technical personnel

Key investors Series C financing completed

Fortune VC, Dinxing, CDH Investments, China CSCI

Valuation

¥ ¥ ¥ ¥ ¥

Core teams

- Zeng Tu: Founder, CEO
- Zhou Tao: Founder, CSO
- Yuan Xianzhi: CRO
- Pu Keqiang: Vice President
- Wu Tong: CFO

Overview

Tags
Credit reference, anti-fraud, big data

Location
Chengdu

Time of incorporation
2013

Website
http://www.bbdservice.com

Business
Big data credit

App name
Holographic Portrait (web), Index Centre (web), Anti-fraud (web)
Company Description

Souyidai was founded in September 2014 and is an Internet finance platform owned by Sohu Group (NASDAQ: SOHU). It is a member of the council of the China Internet Finance Association. The company offers a full array of services for two vertical markets: the real estate and automotive industries. In April 2014, it also launched an Internet based consumer finance product, Sohu Instalments, which provides financial services for the e-commerce, gaming, education, tourism and beauty industries. Souyidai applies big data technologies to manage risk. The accuracy of the data that is collected combined with various analytics technologies enables the company to verify information. The results are used for risk screening, to check and exclude any borrowers that have been blacklisted previously, to determine credit ratings for borrowers, to make decisions about the terms of any loan agreement, to alert debt recovery teams and many other purposes.

Technologies

- Big data
- Quantitative model
- Machine learning
- Biological identification
- Mobile computing

Proportion of technical personnel

Key investors

Sohu Group

Series B financing completed

Valuation

Overview

Tags
Internet banking, consumer finance, supply chain finance

Location
Beijing

Time of incorporation
2014

Website
https://www.souyidai.com

Business
Internet finance

App name
Souyidai Wealth Management (app)

Core teams

- He Jie, Founder, CEO
- Zhou Lin, Founder, CTO
- Fan Xuehong, CRO
- Li Yikun, Vice President, Legal
Company Description
Founded on 30 December 2014, Suanhua Credit Service Co. Ltd. (Suanhua Credit) harnesses big data to provide a range of risk management services. The company’s staff specialise in a range of areas including consumer finance, risk management and data analytics. They have generally accumulated many years of experience in industry and have particular skills in a number of areas including financial modelling, credit, risk management, anti-fraud monitoring and others. Based on its status as an independent third party, Suanhua Credit aims to provide innovative solutions to its clients. By harnessing data mining technologies, the company provides its clients with an array of solutions covering the whole lending process and helps to reduce the rate of non-performing loans in China's banking sector.

Technologies
- Big data
- Quantitative model
- Distributed computing
- Machine learning

Proportion of technical personnel

Key investors
- Series A financing completed
- OII

Overview
- Tags: Big data, anti-fraud, credit risk rating
- Location: Shanghai
- Time of incorporation: 2014
- Website: http://www.suanhua.org/

Business
- Big data

App name
- Suanhua Anti-fraud Cloud Service (web), Suanhua Credit (web), Suanhuasucha (app)

Core teams
- Jiang Qingjun (CEO)
- Lu Xudong (Co-Founder)
- Sun Jian (Co-Founder)
- Xue Feng (Co-Founder)
Company Description
Shenzhen Suishou Technology Co., Ltd. was established in July 2011 and is well-known in China for providing wealth management services. The company owns several mobile applications such as Feidee and Niuka Credit Card Manager. The company has developed five main platforms for its services, which cover the follow areas: wealth management, consumer loans, credit card applications, securities trading and insurance.

Overview
Tags
Big data, wealth management

Location
Shenzhen

Time of incorporation
2011

Website
http://www.feidee.com/money/

Business
Internet finance

App name
Feidee (app), Niuka Credit Card Manager (app)

Technologies
- Big data
- Quantitative model
- Mobile computing

Proportion of technical personnel

Key investors
Series B+ financing completed
Sequoia, FOSUN, SCC, KUNLUN

Core teams
Gu Feng
CEO
Company Description
Taiyiyun Technology is a blockchain based enterprise that is listed on the NEEQ. It has recently begun collaborating with a number of public bodies on using blockchain technology to manage government records. The company’s blockchain technology is used in a variety of different sectors including healthcare, financial services and insurance. The company also recently helped established a pan-Asian fund to support investment in blockchain technology and is also helping to pioneer the use of digital currency as part of China’s ‘One Belt, One Road’ initiative. In addition, it is a member of Hyperledger, an open source project that seeks to promote the development of blockchain globally.
Company Description
TalkingData (Beijing TalkingData Technologies CO. LTD) was created in 2011 and acts as an independent, third party platform for mobile data services. Its software is embedded in other mobile applications, which allows its customers to gather insights based on the behavioural data captured on the users of these applications. Its clients include various Internet companies as well as other businesses.

Technologies
- Big data
- Machine learning
- Cloud services

Key investors
Milestone Capital, SBCVC, Northern Light VC

Series C Financing completed

Proportion of technical personnel

Overview
- Tags: Big data, cloud service, precision marketing
- Location: Beijing
- Time of incorporation: 2011
- Website: https://www.talkingdata.com/
- Business: Big data
- App name: Applied Statistical Analysis (web), Data Marketing Cloud Service (web), Advertising Effect Tracking (web), Data Operation (web), DMP Plus (web)
Company Description

Tianchuang Cloud Credit Checking Co., Ltd. was founded in 2015, with investment from EPRO Group, Beijing DBN Group Co., Ltd. and City Future Science and Technology. It provides a variety of credit services by harnessing big data and is focused primarily on three major fields: agriculture, communities and industry risk control. Tianchuang’s products include Rural Credit Transfer, City Credit Assistant, Instalments, Credit Market and Tianfeng Comprehensive Risk Control Platform. For agriculture, Tianchuang uses data analytics in order to provide forecasts for the industry and prices for specific agricultural products. The company has collaborated with a number of large agricultural companies in order to share information and improve access to credit among farmers. The company has also begun using big data technology in order to help resolve issues of sourcing in agricultural products.

Key investors  Angel financing completed
NONGXIN, DATAYP, Future Science City

Technologies
Big data, Blockchain, Quantitative model, Cloud services, Artificial intelligence

Proportion of technical personnel

Overview
Tags
Big data, credit reference, agriculture, blockchain

Location
Beijing

Time of incorporation
2015

Website
http://www.tcredit.com/

Business
Big data credit

App name
Nongxinhui Agricultural Credit Management Platform (web), Chengxinbang Park Credit Platform (web), Tianfeng Risk Control Platform (web)

Core teams

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>GM, Founder</td>
<td>Li Wenxian</td>
<td></td>
</tr>
<tr>
<td>Deputy General Manager</td>
<td>Gao Shaofeng</td>
<td></td>
</tr>
<tr>
<td>Deputy General Manager</td>
<td>Zhao Qianli</td>
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<td>Deputy General Manager</td>
<td>Lei Jinsheng</td>
<td></td>
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<tr>
<td>Deputy General Manager</td>
<td>Dong Cong</td>
<td></td>
</tr>
<tr>
<td>Deputy General Manager</td>
<td>Hua Zeqing</td>
<td></td>
</tr>
</tbody>
</table>
Company Description

Tianyun Rong Chuang Data Technology (Beijing) Co., Ltd. (Tianyun Big Data) is a developer of big data software and DAI algorithms. It has developed a number of products that have been used by several major financial services companies. This includes its Hadoop distributed computing framework, which was employed in the core banking system of a major commercial bank and its data analytics tools, which has been used by a major Chinese bank to improve its retail banking services. The company has also pioneered the use of deep learning solutions in a number of different areas.

Technologies

- Big data
- Artificial Intelligence
- Machine Learning
- Distributed Computing

Proportion of technical personnel

Overview

Tags
Big data, artificial intelligence, machine learning, natural language processing, complex network

Location
Beijing

Time of incorporation
2010

Website
http://www.beagledata.com/

Business
Big data

App name
- Credit rating (web)
- Fraud Detection (web)
- Supply Chain Finance (web)
- Log Analysis (web)
Company Description

Tongdun Technology is a big data company that provides risk control services. It was founded in 2013 and its headquarters are located in Hangzhou. The company offers a variety of risk management and anti-fraud services for its clients from a number of different industries including banking, insurance, fund management, payment services, aviation, e-commerce, online-to-offline commerce, gaming and social media. As of 2016, it has offices in Hangzhou, Beijing, Shanghai, Shenzhen, Guangzhou, Chengdu and Xi’an. Tongdun Technology’s staff have previous experience in the data, technology, risk management and compliance fields.

Technologies

- Big data
- Quantitative model
- Machine learning
- Cloud services

Proportion of technical personnel

Key investors  Series B+ financing completed

China Growth Capital, IDG Capital Partners, CBC, Linear Venture, Qiming Venture, B&D Capital, Oriza Holdings

Valuation

￥￥￥￥￥

Overview

Tags
- Big data, risk control, anti-fraud

Location
- Hangzhou

Time of incorporation
- 2013

Website
- http://www.tongdun.cn/

Business
- Big data

App name
- Big Data Risk Control (web), Anti-fraud(web)

Core teams

Jiang Tao  Ma Junqu  Zhang Xinbo  Dong Liuhuan
- Founder  Founder  Founder  CRO

CEO  CSO  Vice President, Technology
Company Description

Established in June 2009, Hangzhou Wacai Internet Finance Services Co., Ltd. (Wacai) provides personal bookkeeping services, particularly for those that have traditionally been excluded from mainstream financial services. Wacai has attracted millions of users for Wacai Bookkeeping and Financial Management, one of its most well-known products. In the past seven years, Wacai has also developed a number of bespoke Internet based products in other areas as its business has gradually expanded beyond its core bookkeeping services. Some of Wacai’s products include Wacai Bookkeeping and Financial Management, Wacai Bao, Wacai Money Manager, Wacai Credit Card Manager, Wacai Gushen and Wacai Community. Wacai Bookkeeping and Financial Management is the company’s flagship financial management platform, while Wacai Credit Card Manager allows its users to manage their credit cards. Wacai Money Manager is the company’s personal wealth management platform and Wacai Bao is designed to provide its users with bespoke financial management services. Wacai Community is a popular mobile application that allows its users to exchange ideas in a variety of different fields including personal finance and education. In April 2016, the company also established a work programme for post-doctoral research in Internet finance.

Technologies

- Mobile computing
- Big data
- Quantitative model

Key investors

Series B+ financing completed

IDG, CDH Investments, Qiming Venture, CBC, CICC, New Horizon Capital, Ally Bridge Group, GX Capital

Proportion of technical personnel

Tags

- Big data, cloud computing

Location

Hangzhou

Time of incorporation

2009

Website

http://www.wacai.com/

Business

Internet finance

App name

- Ji Zhang (app), Guan Jia (app), Wacaibao (app), Credit Card Butler (app), Gushen (app), Wacai Community (app)

Core teams

Li Zhiguo, Gu Chenwei

Founder, President

CEO
Company Description

Shenzhen Wei Zhong Shui Yin Information Services Co., Ltd. (Wei Zhong Shui Yin) uses big data to provide credit investigation and risk control services. It was one of the first companies to receive a license from the Shenzhen municipal government to conduct credit investigations for enterprises and has many patents in technology related to taxation. Wei Zhong Shui Yin processes and analyses enterprise data related to taxation in order to help its users evaluate any potential credit risks. Its cloud computing database covers most of China’s provinces as well as most major sectors. It was one of the first companies to combine Internet technology with big data to carry out credit investigations. Many banks currently use the company’s services.

Technologies

- Big data
- Quantitative model
- Machine learning

Key investors

- IDG

Core teams

- Zhao Yanhui (CEO, Founder)
- Zeng Yuan (COO, Founder)

Overview

- Tags: Big data, quantitative model, machine learning
- Location: Shenzhen
- Time of incorporation: 2014
- Website: http://www.vzoom.com/
- Business: Big data credit
- App name: Wei Zhong Bao (app, to be launched)
Company Description

WeBank was granted a license in December 2014 and has since launched several products including Credit Particles, the WeBank mobile application, and WeCar Credit. These products offer an array of financial services covering personal credit and financial management. WeBank has applied several innovative technologies such as face recognition, voice recognition and robotics in its everyday business activities. In 2016, WeBank launched the Financial Blockchain Cooperation Alliance (Shenzhen), which carries out research on the application of blockchain in the financial services sector. WeBank has also launched We Zhong Financial Management, a mobile application for rural banking, as well as another application for the interbank market.

Technologies

- Big data
- Quantitative model
- Cloud services
- Distributed computing
- Biological identification

Proportion of technical personnel

Key investors

Tencent, BYY Investment, Li Ye Group

Core teams

- Gu Min
  President
- Li Nanqing
  President
- Liang Yaolan
  Chief supervisor

Overview

Tags

Internet banking

Location

Shenzhen

Time of incorporation

2014

Website

http://www.webank.com

Business

Internet banking

App name

Webank (app)
Company Description

WeLab was founded in Hong Kong in 2013 and began operating in China in 2014. The company acts as a platform for users to apply for credit using their mobile phones. WeDefend, which was developed by WeLab, is a risk control platform that analyses information authorised by borrowers and is able to make quick judgments on a user’s credit rating. The company is currently developing a mobile based lending platform (WeLab) in China and an online lending platform in Hong Kong (WeLend). WeLab is also working in cooperation with many financial services institutions, including banks and consumer finance companies, to help improve access to financial services for young people.

Technologies

- Quantitative model
- Big data
- Mobile computing

Proportion of technical personnel

Key investors

Series B financing completed

CK Hutchison’s TOM Group, Khazanah Nasional Berhad, ING Bank, Sequoia, Ule.com, Guangdong Technology Fund

Valuation

¥ ¥ ¥ ¥ ¥

Overview

- Tags
- Internet lending

- Location
  - Hong Kong, Shenzhen

- Time of incorporation
  - 2013

- Website
  - https://m.wolaidai.com/

- Business
  - Internet finance

- App name
  - Welab (web)
Company Description

Hangzhou Enniu Network Technology Co., Ltd. (U51 Credit Card) was founded in May 2015. Its main products include U51 Credit Card Manager, a bill management mobile application, U51 Character, a mobile application for consumer finance and U Spend, a mobile application targeted towards young people. Its business covers liability management, microfinance, payment by instalments and financial management. The company has expanded significantly since its launch from providing tools for consumers to manage their credit cards to providing a comprehensive range of financial services. It was one of the first members of the China Internet Financial Association, the governing body for the Zhejiang Internet Financial Coalition. It is also a member of the Hangzhou Internet Financial Association and the Zhejiang Internet Financial Coalition.

Key investors

Series B+ financing completed
SIG, Crystal Stream, GGV, JD, MI, Xinhua Zhongbao, Shunwei

Technologies

Big data
Quantitative model
Machine learning
Artificial intelligence
Mobile computing

Proportion of technical personnel

Overview

Tags
Big data, consumer finance

Location
Hangzhou

Time of incorporation
2012

Website
https://www.u51.com/

Business
Consumer finance

App name
u51 Credit Card Management (app),
U51 Character (app),
Geinihua (app)
Company Description

Shanghai Haike Internet Financial Information and Services Co., Ltd. (Onchain) was founded in April 2015 following the launch of its Antshares blockchain system. The company conducts research on blockchain technology, particularly in relation to its application to the financial services sector. It provides enterprises with customised blockchain solutions and has formed strategic partnerships with many major Chinese financial services organisations. It is able to provide customers with complete and flexible protocols for blockchain structures. Its projects include asset register transitions, enterprise internal risk control and voting and resolution. Antshares, which was launched in June 2014, is one of the first blockchain services in China that uses a real-time open sourcing system.

Technologies

- Big data
- Blockchain
- Mobile computing

Proportion of technical personnel

Key investors

- Angel financing completed
- Undisclosed

Valuation

Overview

- Tags: Blockchain, artificial intelligence
- Location: Shanghai
- Time of incorporation: 2015
- Website: http://www.onchain.com/
- Business: Blockchain

Core teams

- Da Hongfei, Founder
- ZhangZhengwen, Founder
- Li Jun, Chief Architect
- Tao Rongqi, VP, Strategy
- Yang Wentao, VP, Business Development
Company Description

Xinghuo Letou, a subsidiary of vespark.com, acts as a platform for start-ups to show showcase their businesses to potential investors and obtain funding. By harnessing various innovative technologies such as distributed computing, big data and artificial intelligence and by developing a robust system for managing risk, Xinghuo Letou has developed an efficient system for its users to source funding. The company’s mobile application also allows start-ups and investors to discuss potential products, exchange views and collaborate in other ways to grow their businesses.

Technologies

- Big data
- Mobile computing
- Distributed computing
- Quantitative model
- Artificial intelligence

Key investors

VCSPARK

Proportion of technical personnel

Overview

Tags
Big data, anti-fraud, VC service, Fintech

Location
Beijing

Time of incorporation
2016

Website
http://www.hcspark.com

Business
Crowdfunding

App name
Vcspark (app)
**Company Description**

Established in 2014, Beijing Zipeiyi Investment Consultancy Co., Ltd. (Zipeiyi) develops artificial intelligence systems for securities and other financial services companies. Based on the concept of making asset allocation more straightforward and efficient, the company applies artificial intelligence technology to the asset management industry. Its main product is its Securities Investment Artificial Intelligence (SIAI) system, which is widely used by securities and asset management companies in China. It employs many full-time staff, whose backgrounds are mostly in financial services and IT. Most of its staff are educated to masters degree level or above. Zipeiyi is a member of China's Fund Industry Association, the Securities Association of China and the Insurance Asset Management Association of China.

### Technologies

<table>
<thead>
<tr>
<th>Tag</th>
<th>Icon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Big data</td>
<td><img src="image1" alt="Icon" /></td>
</tr>
<tr>
<td>Machine learning</td>
<td><img src="image2" alt="Icon" /></td>
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<tr>
<td>Mobile computing</td>
<td><img src="image3" alt="Icon" /></td>
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<tr>
<td>Artificial intelligence</td>
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<tr>
<td>Cloud services</td>
<td><img src="image5" alt="Icon" /></td>
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### Proportion of technical personnel

<table>
<thead>
<tr>
<th>Category</th>
<th>Icon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team 1</td>
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<tr>
<td>Team 2</td>
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<td>Team 3</td>
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<td>Team 4</td>
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<tr>
<td>Team 5</td>
<td><img src="image10" alt="Icon" /></td>
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</table>

### Key investors

- **Series A1 financing completed**
  - Undisclosed

### Valuation

- **¥ ¥ ¥ ¥ ¥**

### Core teams

<table>
<thead>
<tr>
<th>Role</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Founder</td>
<td>Zhang Jialin</td>
</tr>
<tr>
<td>Chairman</td>
<td>Zhang Ziheng</td>
</tr>
<tr>
<td>CEO</td>
<td>Li Xin</td>
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<td>COO</td>
<td>Chen Feng</td>
</tr>
<tr>
<td>CFO</td>
<td>Teng Xiaoji</td>
</tr>
<tr>
<td>Architect</td>
<td></td>
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</tbody>
</table>

### Overview

- **Tags**: Securities investment, Artificial intelligence
- **Location**: Beijing
- **Time of incorporation**: 2014
- **Business**: Investment management
- **App name**: Intelligent Securities Investment (app+web), Artificial Intelligence Fund Management (app+web), AI-Trader Intelligent Transaction System (app+web)
Company Description
Founded by Jack Ma, Pony Ma and Ma Mingzhe in November 2013, Zhongan Online Property Insurance Co., Ltd. (Zhongan Insurance) is an Internet insurance company and is headquartered in Shanghai. Zhongan Insurance applies mobile Internet, cloud computing, big data and other new technologies for a variety of different purposes including product design, automatic claims settlement, market positioning analysis, risk control and back-end claims services. Its services help users search for insurance products for a variety of purposes including travel, shopping, medical treatment and investment.

Technologies
- Big data
- Cloud services
- Distributed computing
- Artificial intelligence
- Blockchain

Proportion of technical personnel

Key investors
- ANT Financial
- Tencent
- Ping An Insurance
- MSPE
- CICC
- CDH Investments
- SAIF
- Keywise

Series A financing completed

Valuation

Overview
- Tags: Internet insurance, big data
- Location: Shanghai
- Time of incorporation: 2013
- Website: www.zhongan.com
- Business: Internet insurance
- App name: Zhongan Insurance (app)
**Company Description**

Shanghai Zuihuibao Internet Technology Co., Ltd. was founded by Dr. Chen Wenzhi, former Chief Strategy Officer of AXA Tianping P&C Insurance Co., Ltd. on July 17th in 2014. Its core product is Zuihuibao, an online insurance trading platform for the automotive industry. Zuihuibao provides insurance companies and car owners with a range of online services including price comparison and payment and issuance services through its mobile application as well through WeChat.

**Technologies**

Big data  
Mobile computing  
Quantitative model  
Cloud services  
Artificial intelligence

**Key investors**  
Yaxia Auto

**Series A financing completed**

**Proportion of technical personnel**

- 
- 
- 
- 

**Overview**

**Tags**  
Internet insurance, on-line pricing

**Location**  
Shanghai

**Time of incorporation**  
2014

**Website**  
https://zuihuibao.com/

**Business**  
Internet insurance

**App name**  
Zuihuibao (app)
Appendix
## Annex I  Investment institutions list

<table>
<thead>
<tr>
<th>Investment Enterprises</th>
<th>Major Investment Institutions</th>
<th>Invested Enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>9</td>
<td>Sequoia Capital</td>
<td>JD Finance, FUTUNN.COM, WeLab, 100credit, Ping++, Rong360, QFPAY, Feidee, JFZ.COM</td>
</tr>
<tr>
<td>6</td>
<td>IDG</td>
<td>Tong Dun, Wei Zhong Shui Yin, Wacai, BAI FENDIAN, 100credit, Wecash</td>
</tr>
<tr>
<td>4</td>
<td>Tecent</td>
<td>Zhongan Insurance, WeBank, TENPAY.COM, FUTUNN.COM</td>
</tr>
<tr>
<td>3</td>
<td>MI</td>
<td>u51.com, PINTEC, Tigerbrokers</td>
</tr>
<tr>
<td>3</td>
<td>Matrix</td>
<td>PINTEC, FUTUNN.COM, QFPAY</td>
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<td>CBC</td>
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<td>3</td>
<td>JD</td>
<td>u51.com, ChinaScope, Juxinli</td>
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<td>3</td>
<td>CICC</td>
<td>Zhongan Insurance, Wacai, 100credit</td>
</tr>
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<td>Zhen Fund</td>
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<td>FOSUN</td>
<td>Feidee, QuantGroup</td>
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<td>Tong Dun, QuantGroup</td>
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<td>Ant Financial</td>
<td>Zhongan Insurance, Quidian</td>
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<td>Shunwei Capital</td>
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<td>2</td>
<td>Hillhouse</td>
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<td>Qiming Venture</td>
<td>Tong Dun, Wacai</td>
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<td>Dianrong.com, TalkingData</td>
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<td>SIG</td>
<td>u51.com, Wecash</td>
</tr>
</tbody>
</table>

Investment institutions invested more than two of China Fintech 50 enterprise listed above, related information without verified, just from public or enterprises evaluated, for reference only.
## Appendix II: International comparison of business models

<table>
<thead>
<tr>
<th>KPMG China Fintech 50</th>
<th>Types</th>
<th>KPMG Global Fintech 100 (2015)</th>
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</thead>
<tbody>
<tr>
<td>MSXF</td>
<td>Consumer finance</td>
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The above comparison has been prepared on an indicative basis and is for reference only. It does not suggest a perfect match for the businesses and services. For details, please refer to the companies’ websites or contact the companies directly.

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## Appendix III Updated laws and regulations

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<td>State Council</td>
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<td>The Provisions on Several Issues concerning the Application of Law in the Trial of Private Lending Cases</td>
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The above information is based on publicly available sources, and does not constitute a full representation of the policies involved. The list is for reference only. Please contact relevant authorities for details.
### Appendix III Updated laws and regulations (continued)

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### Appendix III Updated laws and regulations (continued)

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<td>The 13th Five-Year Plan for National Economic and Social Development of the People’s Republic of China</td>
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## Appendix III Updated laws and regulations (continued)

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<td>Guo Fa No. [2016] 43</td>
<td>The Notice on Issuing the National Scientific and Technological Innovation Plan for the 13th Five-year Period</td>
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Appendix IV KPMG China experts (partially listed)
### Appendix V Key terminology (partially listed)

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<td>The Commonwealth of Australia</td>
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<td>BEL</td>
<td>The Kingdom Of Belgium</td>
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<td>3</td>
<td>BRA</td>
<td>The Federative Republic of Brazil</td>
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<tr>
<td>4</td>
<td>CAN</td>
<td>Canada</td>
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<tr>
<td>5</td>
<td>CHE</td>
<td>Swiss Confederation</td>
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<tr>
<td>6</td>
<td>DEU</td>
<td>The Federal Republic of Germany</td>
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<td>7</td>
<td>DNK</td>
<td>The Kingdom of Denmark</td>
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<td>8</td>
<td>FRA</td>
<td>The French Republic</td>
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<td>GBR</td>
<td>The United Kingdom of Great Britain and Northern Ireland</td>
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<td>Star VC</td>
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<th>No.</th>
<th>Abbreviation</th>
<th>Full Name</th>
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<tbody>
<tr>
<td>84</td>
<td>Primavera</td>
<td>Primavera Capital Group</td>
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<tr>
<td>85</td>
<td>FSPROG</td>
<td>Beijing Future Science Park Development Group</td>
</tr>
<tr>
<td>86</td>
<td>Shanghai Investment</td>
<td>Shanghai Shangai Investment Center (LP)</td>
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<tr>
<td>87</td>
<td>Green Pin Capital</td>
<td>Green Pin Capital Partners Co., Ltd.</td>
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<td>88</td>
<td>MCBI</td>
<td>Mingshang Commercial Bank International Holdings Ltd.</td>
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<td>89</td>
<td>Ally Bridge Group</td>
<td>Beijing Ally Bridge Capital Investment Management Co., Ltd.</td>
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<td>90</td>
<td>Hanking Family Office</td>
<td>Hanking Family Office</td>
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<tr>
<td>91</td>
<td>Zhejiang Daily Media</td>
<td>Zhejiang Daily Media Group Co., Ltd.</td>
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<tr>
<td>92</td>
<td>Haoting</td>
<td>Haoting Securities Company Limited</td>
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<tr>
<td>93</td>
<td>Bridge Capital</td>
<td>Shenzhen Bridge Capital Management Co., Ltd.</td>
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<tr>
<td>94</td>
<td>SCPE</td>
<td>Standard Chartered Private Equity Limited</td>
</tr>
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<td>95</td>
<td>BPH</td>
<td>Bohlai Financial Investment Holding Co., Ltd.</td>
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<tr>
<td>96</td>
<td>Source Code Capital</td>
<td>Ningbo Yuanfeng Venture Investment Partner Business (Limited Partnership)</td>
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<td>97</td>
<td>Wumart Group</td>
<td>Beijing Wumart Group Inc.</td>
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<td>98</td>
<td>BYY Investment</td>
<td>Shenzhen Baiyejian Investment Ltd.</td>
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<tr>
<td>99</td>
<td>Baidu</td>
<td>Baidu.com, Inc.</td>
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<tr>
<td>100</td>
<td>Shengjing Group</td>
<td>Shengjing Group Internet Technology Co., Ltd.</td>
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<td>101</td>
<td>Zhen Fund</td>
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<td>102</td>
<td>Prophit Capital</td>
<td>Beijing Prophit Capital Management Co., Ltd.</td>
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<td>103</td>
<td>NSF</td>
<td>National Social Security Fund</td>
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<td>104</td>
<td>Vertex</td>
<td>Vertex Holdings Limited</td>
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</table>

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<th>No.</th>
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<tbody>
<tr>
<td>105</td>
<td>Li Ye Group</td>
<td>Shenzhen Li Ye Group Co., Ltd.</td>
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<tr>
<td>106</td>
<td>Yuexue Finance</td>
<td>Technology Financial Group</td>
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<td>107</td>
<td>Sequoia Capital</td>
<td>Sequoia Capital and related institutions</td>
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<td>108</td>
<td>Linear Venture</td>
<td>Shanghai Linear Venture Management Co., Ltd.</td>
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<td>109</td>
<td>MTR</td>
<td>Metro Partners China</td>
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<td>Tiger Fund</td>
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<td>111</td>
<td>Wanda Group</td>
<td>Dalian Wanda Group Co., Ltd.</td>
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<td>112</td>
<td>Tencent</td>
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<td>113</td>
<td>Investco</td>
<td>Investco</td>
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<td>114</td>
<td>Buxuan Ventures (BRV)</td>
<td>Tianjin Buxuan Xinfeng Investment Center (Limited Partnership)</td>
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<td>115</td>
<td>Ant Financial</td>
<td>Shanghai Yuren Investment &amp; Management Co., Ltd.</td>
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<td>116</td>
<td>SCI</td>
<td>Sailing Capital International</td>
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<td>117</td>
<td>Morningide Ventures</td>
<td>Shenzhen Morningide Venture Business (Limited Partnership)</td>
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<td>118</td>
<td>Delta Capital</td>
<td>Shenzhen Delta Capital Management Co., Ltd.</td>
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<td>119</td>
<td>Kunlun Venture</td>
<td>BEIJING KUNILUN TECH CO., LTD.</td>
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<td>120</td>
<td>VCS PARK</td>
<td>Golden Sunflower Network Technology Co., Ltd.</td>
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<td>121</td>
<td>Sunshine Insurance Group</td>
<td>Sunshine insurance Group Co., Ltd.</td>
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<td>122</td>
<td>Shunwei Capital</td>
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<td>123</td>
<td>Oriental Finances</td>
<td>Shenzhen Oriental Finances Investment Management Co., Ltd.</td>
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<tr>
<td>124</td>
<td>Banyan Capital</td>
<td>Beijing Banyan Capital Management &amp; Consultation Co., Ltd.</td>
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<tr>
<td>125</td>
<td>Milestone Capital</td>
<td>Milestone Capital Management Limited</td>
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<td>126</td>
<td>CDH Investments</td>
<td>Shenzhen Dangsheng Capital &amp; Venture Investment Center (LP)</td>
</tr>
</tbody>
</table>
In 1992, KPMG became the first international accounting network to be granted a joint venture licence in mainland China. KPMG China was also the first among the Big Four in mainland China to convert from a joint venture to a special general partnership, as of 1 August 2012. Additionally, the Hong Kong office can trace its origins to 1945. This early commitment to the China market, together with an unwavering focus on quality, has been the foundation for accumulated industry experience, and is reflected in the Chinese member firm’s appointment by some of China’s most prestigious companies.

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