



THE FINTEX GROUP



Seasoned investors and operators that have developed a de-risked model for long-term value creation

Executive Summary

Insight

PayPal grew from \$1.5B to \$300B market cap over 19 years *after* it sold to eBay. Its VCs & growth equity investors left 200X on the table.

Fintex: Creating long-term winners, removing misses from Day 1

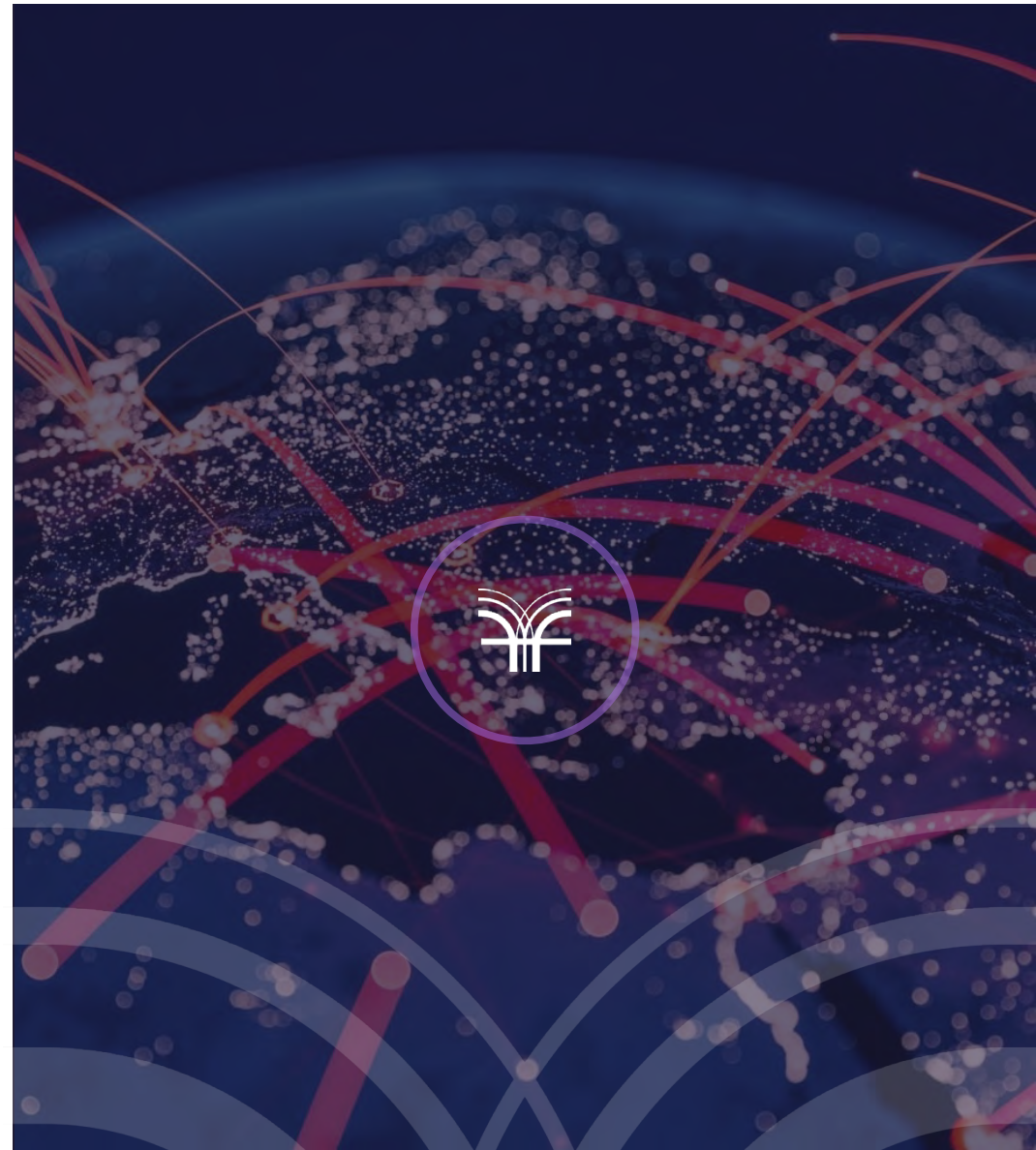
A senior team of operators & investors now captures this value:

1. We **partner with large operating companies** who commit to use what we buy and build, before we spend \$1. We get customers, infrastructure & revenue right up front, removing failures.
2. We use structure to **buy off-market** assets on attractive terms.

Path to 5X in present portfolio: We own 5 firms with combined over \$87.5M cashflow (2028E), each with an operating company partner.

Investment Opportunity

Without a fund structure, Fintex is able to provide investors a de-risked cash-flowing security that provides >10X cash on cash returns, paid in front of management distribution.



Team: Track Record, Expertise & Access

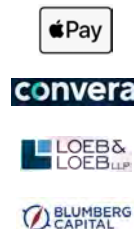
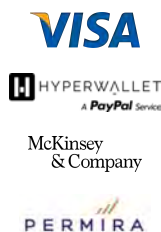
Chairman

John Partridge: Former Pres & COO Visa Inc



Founder

Drew Weinstein: Strategy, Innovation, Off-Market Dealmaking, Cap Markets, Team-Building



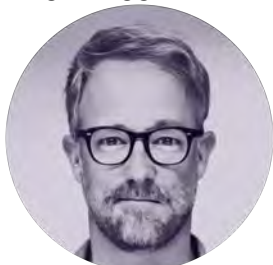
Drew's Track Record

20+ years Investing & Operating

- **Outsize Returns:** 5.5X Hyperwallet in 2.5 yrs
- **Source & Win Off-Market Deals:** Bought WU's business unit with Baupost (Convera)
- **Innovation:** Invented IP for Apple Pay, spec'd first Fintech dev community at Visa
- **Partner in Growth:** 6 Fintech BoD seats, Fintech advisor to PE and Fortune 500 firms

Governance

David Knight Legg; CEO Whisperer



Marketing & Ops

Jeff Hyman: Gets Everything Done



Go To Market

James Laure: Sales Wizard



Product & Tech

Russell Moore: Leader in Crypto / AI



Business Model

Execution

We combine off-market investing with an operational playbook we have been building and refining for over 15 years.

Our Special Sauce: We Invert the “Build, Buy, Partner” model

We first partner with market leading operating companies, who give us capital, customers, infrastructure and distribution (unfair advantages to de-risk execution), and then we buy and build firms that use partner assets to execute agreed-upon strategy.

Example: In 2023, Global Payments Inc (GPN) asked Fintex to grow its B2B P&L, providing \$175M contract value, infrastructure & customers.

See *Appendix* for case study.



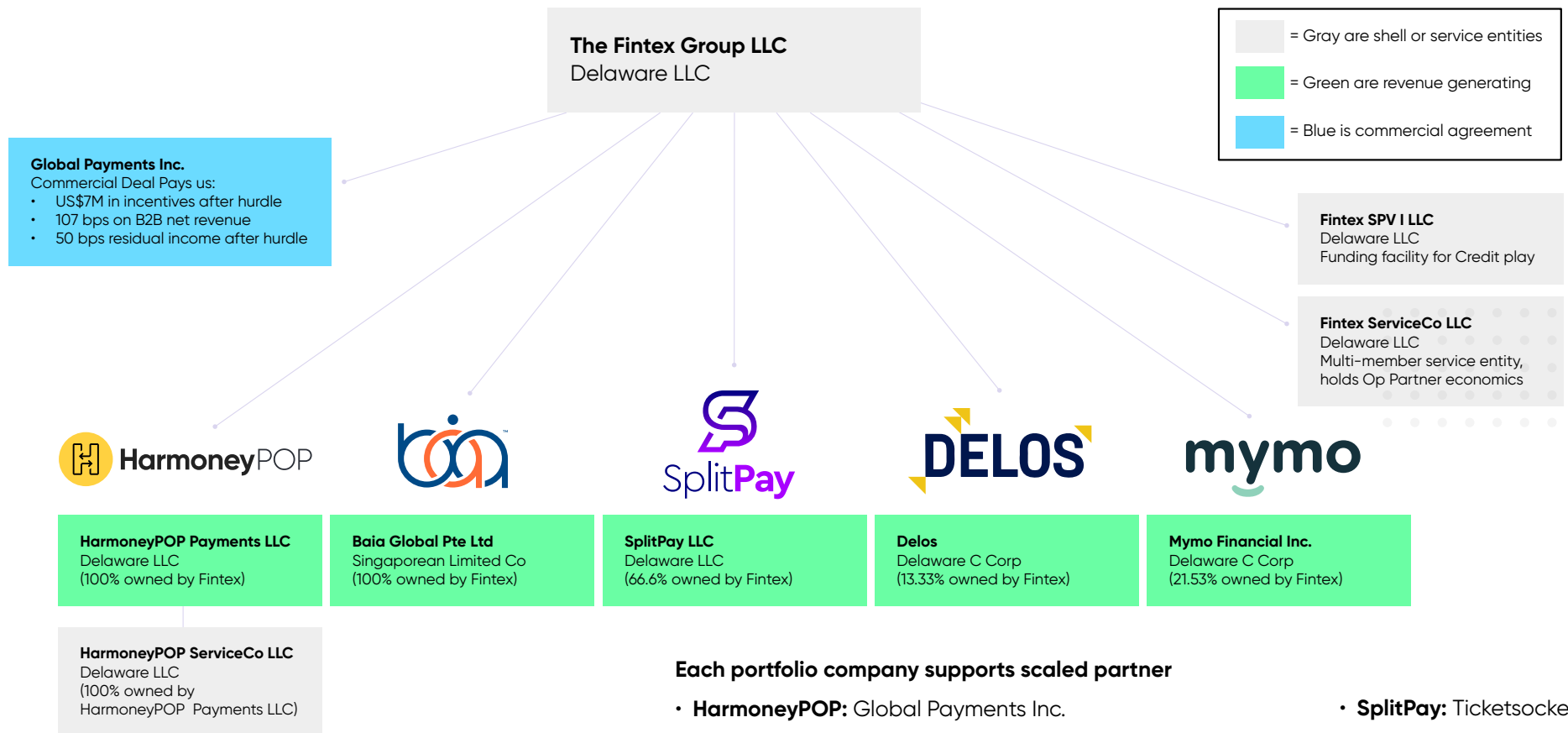
Returns & Exit

Returns come from dividends & IPOs; we plan to provide investors liquidity via IPO of our Holding Company in +/- 5 years.

Upside: Option Value for 10X+

- **Off-Market Pipeline:** Synergistic 7 new deals worth \$650M @ attractive entry multiples, NTM cashflow \$85M
- **Innovation 1:** Building the infrastructure for banks in the future
- **Innovation 2:** Contrarian equity / credit online lending play

Corporate Structure & Portfolio: As of 2Q24



Select Pro Forma Financials

HarmonyPOP: Contracted with GPN* in 4Q23 acquired IP, built team, cashflow in 8 quarters

Year	1	2	3	4	5	6	7	8	9	10
Gross Volume	\$ 379,899,663	\$ 3,039,197,308	\$ 9,117,591,923	\$ 15,910,994,875	\$ 16,550,111,800	\$ 17,134,022,593	\$ 17,667,495,894	\$ 19,434,245,483	\$ 21,377,670,032	\$ 23,515,437,035
vCard Volume	\$ 56,984,950	\$ 455,879,596	\$ 1,369,007,796	\$ 2,389,038,270	\$ 2,485,001,772	\$ 2,572,676,065	\$ 2,652,777,161	\$ 2,918,054,877	\$ 3,209,860,365	\$ 3,530,846,402
non-vCard Volume	\$ 322,914,714	\$ 2,583,317,711	\$ 7,748,584,126	\$ 13,521,956,606	\$ 14,065,110,028	\$ 14,561,346,528	\$ 15,014,718,733	\$ 16,516,190,606	\$ 18,167,809,666	\$ 19,984,590,633
vCard net revenue	\$ 609,739	\$ 4,877,912	\$ 21,493,422	\$ 37,507,901	\$ 39,014,528	\$ 40,391,014	\$ 41,648,601	\$ 45,813,462	\$ 50,394,808	\$ 55,434,289
non-vCard net revenue	\$ 134,548	\$ 1,076,382	\$ 3,228,577	\$ 5,634,149	\$ 5,860,463	\$ 6,067,228	\$ 6,256,133	\$ 6,881,746	\$ 7,569,921	\$ 8,326,913
Total net revenue	\$ 744,287	\$ 5,954,294	\$ 24,721,999	\$ 43,142,049	\$ 44,874,990	\$ 46,458,242	\$ 47,904,734	\$ 52,695,208	\$ 57,964,728	\$ 63,761,201
OPEX	\$ 2,500,000	\$ 5,358,865	\$ 21,013,699	\$ 32,356,537	\$ 31,412,493	\$ 27,874,945	\$ 26,347,604	\$ 28,455,412	\$ 30,721,306	\$ 32,518,213
Net Profit	\$ (1,755,713)	\$ 595,429	\$ 3,708,300	\$ 10,785,512	\$ 13,462,497	\$ 18,583,297	\$ 21,557,130	\$ 24,239,796	\$ 27,243,422	\$ 31,242,989

Baia: Contracting with [Confidential] in 3Q24, acquired IP in 2Q24, CEO starts in 4Q24, cashflow in 10 quarters

Year	1	2	3	4	5	6	7	8	9	10
Gross Revenue	\$ 27,125	\$ 946,171	\$ 6,173,137	\$ 23,726,257	\$ 29,657,821	\$ 35,589,385	\$ 42,707,262	\$ 51,248,715	\$ 61,498,458	\$ 73,798,149
COGS (Excl. Capex)	\$ 12,540	\$ 235,579	\$ 649,808	\$ 1,165,657	\$ 1,457,071	\$ 1,748,486	\$ 2,098,183	\$ 2,517,819	\$ 3,021,383	\$ 3,625,660
Gross Margin	\$ 14,585	\$ 710,591	\$ 5,523,329	\$ 22,560,600	\$ 28,200,750	\$ 33,840,900	\$ 40,609,079	\$ 48,730,895	\$ 58,477,074	\$ 70,172,489
Total Expense	\$ 187,975	\$ 2,601,146	\$ 4,913,384	\$ 6,430,998	\$ 7,717,198	\$ 9,260,637	\$ 11,112,765	\$ 13,335,317	\$ 16,002,381	\$ 19,202,857
Total Cost	\$ 200,515	\$ 2,836,725	\$ 5,563,192	\$ 7,596,655	\$ 9,174,269	\$ 11,009,123	\$ 13,210,947	\$ 15,853,137	\$ 19,023,764	\$ 22,828,517
Net Profit	\$ (173,390)	\$ (1,890,554)	\$ 609,946	\$ 16,129,602	\$ 20,483,552	\$ 24,580,262	\$ 29,496,315	\$ 35,395,578	\$ 42,474,693	\$ 50,969,632
Capital Expenditures	\$ 56,500	\$ 535,000	\$ 1,144,001	\$ 1,638,001	\$ 1,800,000	\$ 1,980,000	\$ 2,178,000	\$ 2,395,800	\$ 2,635,380	\$ 2,898,918
Cashflow	\$ (229,890)	\$ (2,425,554)	\$ (534,055)	\$ 14,491,600	\$ 18,683,552	\$ 22,600,262	\$ 27,318,315	\$ 32,999,778	\$ 39,839,313	\$ 48,070,714

*The \$175M GPN contract value is only related to the "vCard net revenue". The remainder Fintex is building around and on top of that solution.

Equity Investment: Cashflowing security sits in front of management

- **Target IRR (10 years):** 30%
- **Investment / Security:** Target raise \$7M in SAFE notes that convert with 20% discount into forthcoming Series A
- **Series A Preferred Equity (paid before mgmt):** 3-phases: 1) 8% Interest, 2) True-Up to guaranty 3.5X after 5 years, 3) Dividends in perpetuity thereafter

SAFE Note Return for \$1M Investment	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Cumulative Fintex Income	\$ (1,985,603)	\$ (1,830,125)	\$ 3,174,245	\$ 42,469,011	\$ 69,901,439	\$ 91,284,873	\$ 113,083,351	\$ 134,313,684	\$ 162,510,313	\$ 196,462,184
Preferred Distribution	\$ -	\$ -	\$ 36,486	\$ 488,150	\$ 803,465	\$ 1,049,251	\$ 1,299,809	\$ 1,543,835	\$ 1,867,935	\$ 2,258,186
Series A Preferred Return			\$ 835,854							
Series A Year 5 True-Up						\$ 1,929,443				
Annual Return		\$ 36,486	\$ 1,324,003	\$ 803,465	\$ 2,978,694	\$ 1,299,809	\$ 1,543,835	\$ 1,867,935	\$ 2,258,186	
									10-Year Return	\$ 12,112,413
									Return Multiple	12.11

- **Paid-in Capital to Date:** Approximately \$7M in debt and equity
- **Use of Proceeds:** Strengthen balance sheet, accelerate hiring. NOTE: Use of capital is discretionary (e.g. we may buy a team, not hire)

Risks

- **We have execution risk:** Given our reliance on single subject matter experts in leadership, each person is a point of failure. To mitigate this risk, each Fintex leader must have a track record of execution in a specific lane. Our 8th value is collaboration, we check each other's work in a structured manner to mitigate execution risk.
- **Business plans are subject to change:** Because we are operating "10+ year" business plans, each strategy will stay fixed but the operational path may diverge materially year to year. We expect "S" curves (fluctuation) in growth rates and profitability. The portfolio is subject to change: companies inside of a given strategy will change. We may divest, acquire, merge, restructure, etc.
- **Market conditions, competition will change:** We are subject to market forces, including cost of capital in the credit markets and will adjust business plans and capital markets strategy both proactively and reactively.

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THANK YOU

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FINTEX: REIMAGINING VALUE CREATION

APPENDIX



Our Values



Who We Are

1. We Partner with Great People
2. We Prioritize Content over Process
3. We Emphasize Empathy and Prioritize Personal Health

(We honor the “No _____” rule)
(We privilege substance over politics)
(We respect that everyone has a life outside of the firm)

What We Do

4. We Pursue our Passions
5. We Encourage Creativity
6. We Improve the World

(We work on big, fun, exciting projects)
(We challenge assumptions & hunt for unfair advantages)
(We pursue the transformational, not incremental)

How We Do It

7. We Value Time
8. We Collaborate
9. We Align Incentives and Express Gratitude

(We balance a 10-year view with urgency)
(We don’t guess. Fintex is a team, Fintech is a team sport)
(We appreciate contributions, taking nothing for granted)

We hold two credos in high regard:

NVIDIA: We have low expectations but high standards

Peter Thiel: To create Zero to One, any “One” will only happen once, so design the business that has a chance to be the One

CASE STUDY



Case Study: Partnership with GPN





WHAT IS HARMONEYPOP?

HarmoneyPOP is a novel marriage

In 2023, Global Payments Inc asked The Fintex Group to help GPN increase its B2B Payments penetration, shifting its strategy away from years of Build / Buy to Partner

- GPN's organic activities and acquisitions yielded little
- Instead, a win-win partnership was struck that can redefine all of Fintech:
 - Fintex brings strategy, tech, talent & execution
 - GPN provides economic incentives, infrastructure & a commitment to "get out of the way"

The Result: A modern AR/AP/cash mgmt play uniquely built on top of industrial-grade pipes and back office...the best of startups & incumbents in 1 firm...& Fintex owns it all





WE FIRST AGREED ON A PROBLEM

How do we capture 100% of B2B clients' wallet share?

Leveraging Fintex's decades of expertise, we created a framework that guides our strategic plan and execution:

- The best, first entry point in B2B is accounts payable
- AP is but a start to an end-to-end unified B2B need
- AP startups universally build Frankenstein products of too much choice & features (simplicity scales)
- The best solution will marry existing infrastructure with modern technology (no need to reinvent everything)
- Economic incentives matter

We confirmed that no player had built a unified solution where every Buyer is someone else's Supplier, and vice versa...the path to securing 100% of wallet share





"HPOP" PRODUCT SPECIAL SAUCE

Unified buyer / supplier approach powered by AI

- **Harmony:** We board every corporate for omni-directional money movement, so while we start with a Payable, it's a Trojan Horse. We use AI to ingest data, normalizing every corporate's data set, enabling universal connecting to any ERP and CRM.
- **POP:** Payment Orchestration is THE unmet need for corporate payables, driving straight through processing from corporate ERP without manual steps. AI roadmap will address coming Deep Fake crisis in B2B.
- **ROI-Positive:** In a world of negative unit economics from ACH and hidden fees, we use our own Virtual Card to provide economic incentives and strong margins to our supply chain.

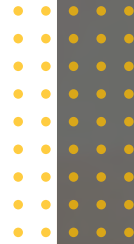




OUR GTM WEDGE: MID-MARKET ISV'S

We have signed both test & design customers

- **Test Customers:** We have signed 6 SMBs to help us build and harden our end-to-end customer boarding, training, support and multi-variant product testing. Commercial transactions began in June 2024.
- **Design Customers:** IFI Professionals and Kaplan Consulting each control the workflow and payables data formats for hundreds of SMB customers. Each represents a small ecosystem with more than \$10B of addressable payables volume.
- **Next 3 Horizons Identified:** In 1Q25, we will
 1. Board select GPN key accounts (min \$3B in volume each)
 2. Activate the GPN US-sales organization to sell HPOP
 3. Test selling HPOP to US ISOs to complement their acquiring





FINANCIALS

Top Down Forecast, vCard revenue built by GPN Finance*

Year	1	2	3	4	5	6	7	8	9	10
Gross Volume	\$ 379,899,663	\$ 3,039,197,308	\$ 9,117,591,923	\$ 15,910,994,875	\$ 16,550,111,800	\$ 17,134,022,593	\$ 17,667,495,894	\$ 19,434,245,483	\$ 21,377,670,032	\$ 23,515,437,035
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- **Unfair advantages from Day Zero:** HarmonyPOP has benefited from the unique setup of Fintex, its tech partner and its GPN contract
 - Fintex: Founders self-funded HarmonyPOP's formation (1Q23) through today
 - IP License: We tried to buy Snap, but instead built a win-win IP deal w/services; We plan to buy out deal and hire team
 - GPN Contract: GPN/Synovus integrations took less than 3 months (they would typically take 2 years)
 - GPN has better margins from HarmonyPOP than their core acquiring; keen to use their GTM to sell us to their client base
- **Model:** We have a low fixed cost basis in the firm. We earn 107 bps on vCard, and have wholesale rates on check and ACH. On present signed customers, we should cash flow in 2025.
- **Sources:** We have self-funded over \$3M to date. GPN is contracted to pay us \$7M in incentives upon the first \$70M of vCard volume.

REIMAGINING VALUE CREATION

INVESTMENT CRITERIA



Investment Criteria

Minority Deal



01

Thesis Driven

Projects must fit in one of our theses, which we align with our institutional LPs.

02

Aligned Values

Mission/problem aligns to our firm values. We must care about the company's success.

03

Complex Off-Market

We prefer complex deals that require rigor in order to unlock the opportunity. We do not compete for deals.

04

Returns

Clear path to 5X+ returns, with understanding of any conditions where we could suffer impairment.

05

Impact

We must be able to add material value across multiple dimensions.

06

Maturity

We can validate the business; we are interested in innovation, not speculation.

07

Appropriate Risk

We bias to go-to-market risk vs technology and product risk.

08

Globalization

The target can leverage key Fintech regions of focus for geographic expansion.



Investment Criteria

Control Deal



01

Tap Our Ecosystem

We want companies that either already sell to, or can sell to, banks globally, ideally as a consumption-based utility in a public/private cloud.

02

Leapfrog Incumbents

The features and benefits of the target beat comparable legacy offerings.

03

Cross-sell Synergies

Management must be comfortable as part of a group approach and will collaborate.

04

Aligned Incentives

We provide material incentives based on value creation and strengthening group progress.

05

Outsized Returns

Control deals should have a path to 10X+ returns over a 5-10 year period.

06

Clear Exit

We begin with the end in mind; we know our exit options and work backwards.

07

Equity Biased

We aim to do equity-only deals but lever or apply creative structuring when warranted.



BUILT AND REFINED OVER 15 YEARS

PLAYBOOK



Optimize

Drive Profitability



01

Review and improve leadership and team talent, apply best practices across the enterprise



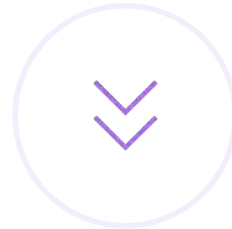
02

Improve sales motions



03

Reduce fixed cost basis and have better handle on variable cost dials



04

Reduce cost of capital where applicable



05

Use inorganic growth where applicable to drive cost synergies



Diversify

Improve 5-Year Pro-Forma Revenue



01

Create new revenue streams via broadening strategy and improving target's position in its ecosystem



02

Drive cross-sell, upsell, bundling



03

Attack incumbents on an ROE basis



04

Use inorganic growth where applicable to drive revenue synergies



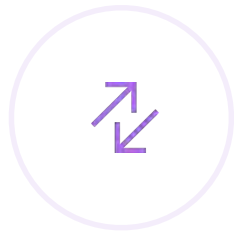
Globalize

Increase exit optionality that drives multiples arbitrage



01

Move Topcos to Singapore for IP, tax and labor benefits



02

Launch transfer pricing program



03

Strike partnerships in new markets to reposition as global Fintechs



04

Instantiate software in a cloud on every continent to solve data sovereignty



05

If listing business, co-list in key Fintex markets



AT THE FOREFRONT OF ENABLING TECHNOLOGIES

HOW AI POWERS MYMO



We Have the Fundamentals

Large, proprietary, unique dataset

Independent economy makes up 10% of US GDP

Sustainable learning mechanism

Data is constantly refreshed; human-led reinforcement through engaging mobile app

Value-accretive use cases

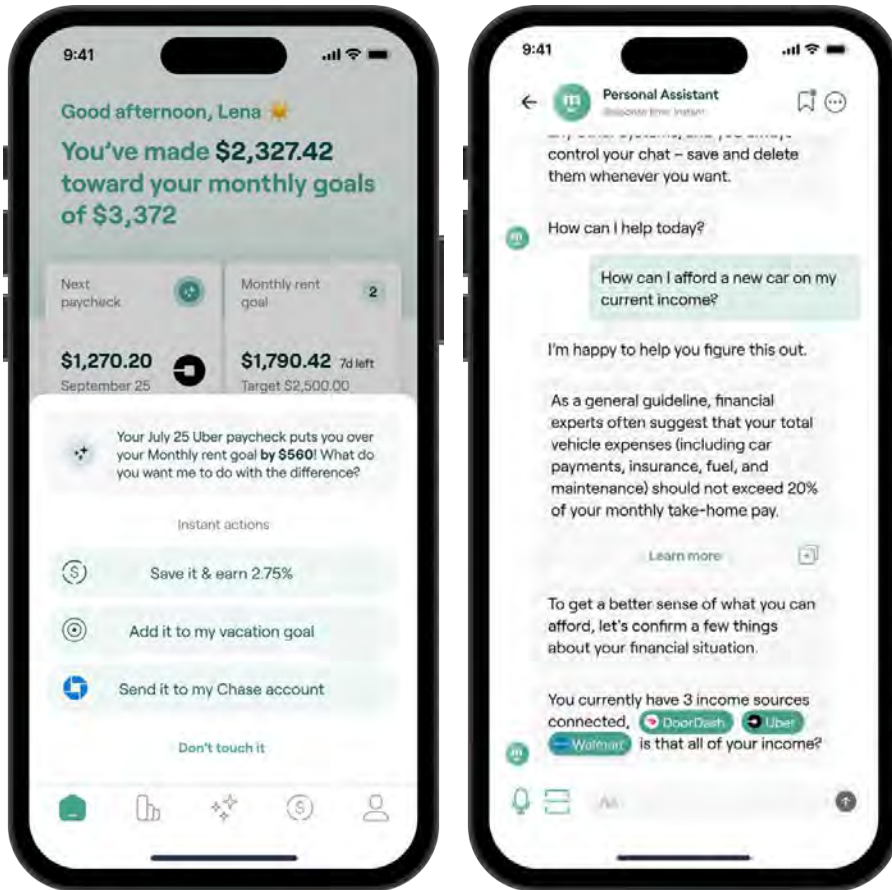
User will earn money, save money, and/or save time using our AI-powered tools

Organizational expertise and ability to execute

Team is experienced in implementing AI, including modern techniques, at scale



We Embed AI Deep in UX



AI Drives "Segment of 1" Commerce

