

AMERICAN EXPRESS VENTURES



While 2020 presented many challenges, we are optimistic about the future and are hopeful for a return to some normalcy in the year ahead. As you saw in our [mid-year update](#), 2020 has been a very active year for Amex Ventures. This year we made more than a dozen new and follow-on investments and launched a number of exciting partnerships with our portfolio companies, some of which are highlighted below.

I am particularly proud that this year, we added multiple new companies to our portfolio with a focus on helping small businesses, including Finix, Truework, Glean, Melio, Guideline, and Toast. American Express has a long legacy of backing small businesses and these companies need our support more than ever as they continue to navigate the COVID-19 pandemic.

We also had cause to celebrate the many exits in our portfolio that were announced this year including Bill.com, Simplee and BigCommerce.

Finally, we have also grown significantly as a team. You can read more about our new teammates [here](#).

We hope you all have a wonderful holiday season and look forward to sharing more updates in the New Year.

The Amex Ventures Team

RECENT INVESTMENT HIGHLIGHTS



Who: [Finix](#) is a payment infrastructure platform that gives businesses an alternate way to own, manage, and monetize their entire payments experience without the headaches or expenses associated with building an in-house system from scratch.

Why We Did The Deal: We believe Finix will be a key component of a modern commerce stack. As more industries digitize, Finix is well-positioned to enable companies to streamline and own their payments experience.



Who: [Melio](#) is a B2B payments platform designed for small businesses.

Why We Did The Deal: We believe Melio's UX-driven approach to bill pay will enable them to successfully bring AP automation to more Main Street businesses. With Melio, business owners can get the benefits of digital payments and cash flow management, without spending all their time focused on these back-office functions.



Who: [Guideline](#) offers small businesses affordable, fully bundled 401(k) plans.

Why We Did The Deal: Traditional 401(k) offerings have been challenging for small businesses to adopt, which is why the majority of small businesses don't offer them today. Guideline's solution is custom-built for SMBs, enabling many employees access this valuable benefit for the first time.



Who: [Truework's](#) platform automates employment and income verification requests.

Why We Did The Deal: Traditionally, the way organizations verify an individual's employment information is time-consuming and

expensive. Truework's platform is positioned to remove friction from this critical process, and importantly, gives greater control to consumers.

FALCONX

Who: [FalconX](#) is an all-in-one platform for institutions trading cryptocurrency

Why We Did The Deal: The number of institutions seeking secure and reliable digital asset trading services continues to rise, but the market remains underserved. As an all-on-one solution, its technology enables institutions to transact billions of dollars in cryptocurrency trading, credit, and clearing.

PARTNERSHIP HIGHLIGHTS

One of Amex Ventures' core objectives is to drive partnerships between our portfolio companies and American Express. This year, the team helped launch more than a dozen new or expanded partnerships, including:



American Express and Toast launched a co-branded campaign to support restaurants reopening.



American Express and MobiKwik partnered to launch a co-branded card in India. [Read about the MobiKwik Blue American Express Card here.](#)

AMEX VENTURES SUMMIT GOES VIRTUAL

On November 5th, Amex Ventures hosted its sixth-annual Summit, bringing together 300+ Amex colleagues, executives from our portfolio companies and members of the startup community for an afternoon of panels and fireside chats. For the first time, the Summit was held entirely virtual.

Wondering what you missed? Check out the replays below.

Please use Chrome or Firefox to access the below links. Videos will not play on Safari.

[The Digital Transformation & Automation of Services](#)

Featuring...



[The New Banking Model](#)

Featuring...



[The Modern Commerce Stack](#)

Featuring...



PORTFOLIO NEWS



- Nine of our Amex Ventures portfolio companies received CB Insight's prestigious Fintech 250 award, recognizing the top 250 private fintech companies using technology to transform financial services. Congratulations to [Better.com](#), [BioCatch](#), [Even Financial](#), [Finix](#), [Guideline](#), [Stripe](#), [Toast](#), [Truework](#) and [Trulioo](#). [See the full list here.](#)



- In August, [BigCommerce](#), an e-commerce software company, conducted an IPO. [Read about what's next for the company here.](#)



- In September, [BioCatch](#) announced \$20 million in new funding, extending the company's recent Series C fundraising round to a total of \$168 million raised.
- In conjunction with the funding, BioCatch established the BioCatch Client Innovation Board, an invitation-only forum where members will meet regularly to develop new, creative and cutting-edge ways to leverage and scale the unique attributes of behavior. Dana Eli-Lorch, Managing Director at Amex Ventures, and Tina Eide, SVP, Global Fraud, will represent American Express on the Innovation Board. [Read more here.](#)



- In September, [EverC](#) (formerly EverCompliant) announced it raised a \$35 million Series B funding round to meet growing demand from banks, credit card companies, payment processors, payment facilitators, online marketplaces, and law enforcement agencies. [Read more here.](#)



- In November, [Better.com](#) announced a \$200 million Series D round of funding. [Read more here.](#)



- In November, [Menlo Security](#), a leader in cloud security, announced it raised \$100 million in Series E funding. [Read more here.](#)



- [Voca.ai](#), which builds AI-based voice assistants for customer support services, will be acquired by Snap Inc. [Read more here.](#)



- Ernst & Young announced that the [Toast](#) leadership team have been named the Entrepreneur Of The Year® 2020 National Overall Award winners. [Read more here.](#)

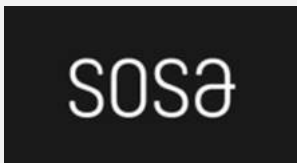
TEAM NEWS



- Harshul Sanghi, Global Head of Amex Ventures, spoke to FinLedger about the Amex Ventures' investment thesis and its perspective on the state of fintech today. [Read the article here.](#)



- Lindsay Fitzgerald, Managing Director at Amex Ventures, spoke to NYC Fintech Women about how American Express partners with the start-ups it invests in. [Watch the video here.](#)



- Dana Eli-Lorch, Managing Director at Amex Ventures, participated in a SOSA webinar for cybersecurity founders looking to expand their presence and establish partnerships within the U.S. market. [Read more about SOSA here.](#)

2020 INSPIRING
FINTECH FEMALES

- Lindsay Fitzgerald, Managing Director at Amex Ventures, served as a Judge for NYC Fintech Women's 2020 Inspiring Fintech Females list. [Read more here.](#)

The logo for OneTen, featuring the word "OneTen" in white text on a red rectangular background.

- American Express joined over 30 companies in [OneTen](#), which is working to expand job opportunities and break down economic barriers for Black Americans. [Read more here.](#)

Visit the [Amex Ventures website](#) to learn more