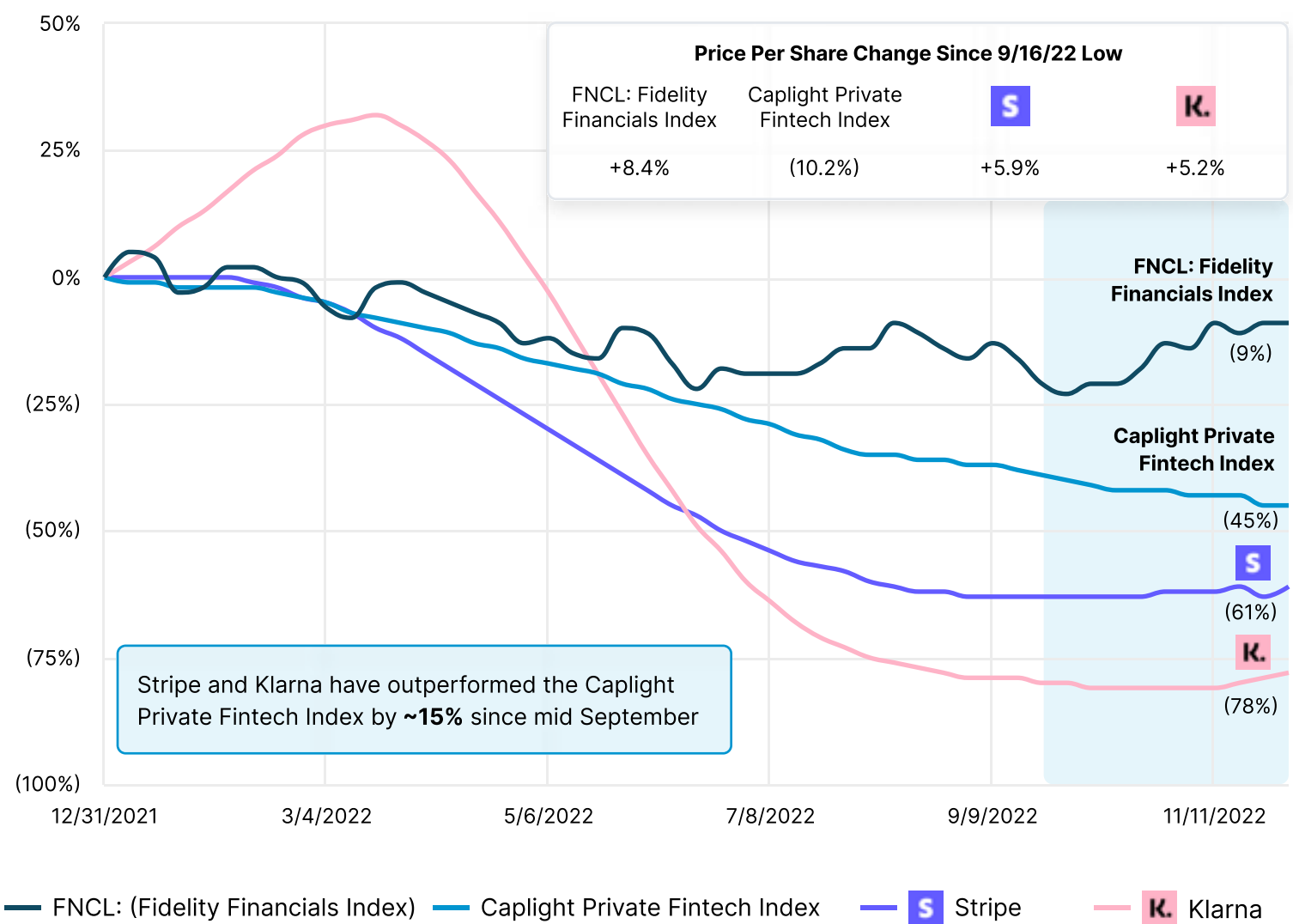


As Featured in TechCrunch:
[Fintech Unicorn Valuations Have Fallen Hard in 2022](#)

Private vs. Public Financial Company Performance

The Caplight Private Fintech Index has lagged the Fidelity Financials Index YTD. Private companies that experienced the largest valuation corrections (Stripe & Klarna) appear to have stabilized since September.

Indexed Stock Price Performance 2022YTD



- The Caplight Private Fintech Index remains at 2022 YTD lows even as the publicly traded Fidelity Financials Index has shown strength.
- Stripe and Klarna (both down more than 60% YTD) have rebounded in recent weeks, showing signs of a bottom.
- Private Fintech companies that have avoided a sharp, rapid price correction continue to fall in value, indicating shareholders have not capitulated.

Caplight Private Fintech Index represents an equal weighted MarketPrice index of the following private companies: Stripe, Klarna, Revolut, Chime, Plaid, Greenlight, Brex, Mercury, Upgrade. For more information on index creation, use the link below.

The FNCL's underlying index is the MSCI USA IMI Financials Index, which represents the performance of the financial sector in the U.S. equity market. Constituents include mature, stable financial companies. Top holdings include: JPMorgan, Berkshire Hathaway, Bank of America, Wells Fargo, Citigroup, BlackRock, Goldman Sachs, Morgan Stanley, American Express, Charles Schwab.

Please visit the [Caplight Platform](https://platform.caplight.com) to view individual MarketPrices
<https://platform.caplight.com>