

October 3, 2023

FT PARTNERS FINTECH INDUSTRY RESEARCH

FinTech CEO Interview:



Clare Flynn Levy
Founder & CEO

FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on FinTech*

San Francisco • New York • London

Essentia Analytics Overview



Founder & CEO: Clare Flynn Levy

Headquarters: London, United Kingdom

Founded: 2013

- Essentia Analytics provides asset managers and allocators with decision-attribution analytics, the equivalent of sports analytics for equity fund managers
 - By analyzing a manager’s daily trading decisions, Essentia provides insight into where investment skill is resident, where there is room for improvement, and how much that improvement is worth in performance terms
 - It then provides a “nudge” system, which mitigates behavioral bias, to improve decision-making and achieve better performance
- Having recently invested in a total rebuild of their platform, Essentia is now executing on a strategy designed to make its analysis a must-have in the fund management industry, while curating a uniquely valuable set of professional investor decision-making data
- Essentia provides behavioral analytics and performance consulting services on assets totaling more than \$250 billion

Selected Financing History

Announce Date	Stage	Amount (\$ in mm)
2021	Strategic	\$4.5
2019	Series A	4.0
2013 – 2018	Angel	2.5

Products & Services

Insight Basic
Free Tier

- Peer benchmarking tool and awards
- High-scoring managers are publicized
- Enables Essentia to demo Pro & Advantage on relevant data

Insight Pro
Pro Tier

- Provides the allocator with summary insight for manager due diligence
- Provides the manager with answers to the questions allocators are asking

Insight Advantage
Advantage Tier

- Essentia’s core offering: a suite of 50+ decision analyses, Insight Sessions with an expert, and automated “nudges” - all a la carte
- Proven to help managers make measurably better decisions

Behavioral Alpha Benchmark

- The Behavioral Alpha Benchmark is a quarterly league table of decision-making skill that publicly recognizes and provides marketing differentiation for the top five performing managers, incentivizing managers to provide data
- Current top managers include Invesco, AllianceBernstein, Pzena, and Harbor Capital Advisors

Selected Management Team

Clare Flynn Levy
Founder & CEO

Carolina Einarsson
CFO

Julian Hall
COO

Chris Woodcock
CPO

Andy Dawkins
CTO

Essentia Analytics CEO Interview



**ESSENTIA
ANALYTICS**

Clare Flynn Levy
Founder & CEO

What is your background and what led you to found Essentia Analytics?

I'm a former public equity fund manager who started a company to solve a problem I had myself: the lack of a data-driven feedback loop on the quality of my investment decisions. Recent performance is not a reliable measure of skill, and traditional performance analysis offers no means of improvement. I wanted someone to analyze all of my past investment decisions and tell me what I was good at, so I could do more of it, and where I was repeatedly destroying value, so I could do less of that. All active equity fund managers face the same problem and it's increasingly urgent: they must prove and improve their investment skill, or die.

Please describe your products and services. What are the key attributes you are measuring and how do you help managers improve their performance? What does the initial evaluation look like versus what you can provide over time?

Essentia analyzes all of an investor's historical investments, looking for commonalities between winning positions and losing positions, then zooms in on

the different types of decisions that make up each investment - picking, sizing, entry and exit timing, scaling in and out, and size adjusting - to identify patterns therein.

Where a manager wants to put the insights emerging from the data to work toward continuously improving performance, we offer Insight Sessions with Essentia Insight Partners (all of whom are former fund managers in their own right), and automated "nudges," which are designed to ask the manager specific questions at moments when past analysis has shown evidence of bias destroying value.

An initial analysis delivers a baseline read on how the manager makes money, beyond which stocks he or she picks, along with where they exhibit skill and/or bias. For a manager who then wants to continuously improve, we offer the means to do so and the ability to track it over time.

"I wanted someone to analyze all of my past investment decisions and tell me what I was good at, so I could do more of it, and where I was repeatedly destroying value, so I could do less of that."



Can you provide some case studies / success stories that show the improvements your solutions can generate?

Absolutely - you'll find multiple case studies on our [website](#). Each manager's analysis is different and so are their takeaways. In general, we've found that managers who engage with nudges generate 160 basis points more alpha per annum than managers who don't.

In order to provide your services, you need to look at a large amount of historical data. How do you capture and analyze this data?

We typically collect the data, both historical and in real-time, from the manager, either directly or via their custodian. However, industry trends toward Active ETFs, model delivery and separately managed accounts ("SMAs") mean that this granular data is increasingly being shared with allocators of capital, and they can share it with us.

We've built a secure cloud environment for handling this data, supported by SOC2 and ISO27001-compliant processes. The owner of the data remains its owner, but licenses us to use it in an anonymized form.

Our analysis combines proprietary measures of decision-making with machine learning to surface statistically-significant insights on whether and how a manager is adding value through their decision-making. It's about comparing the manager's decision-making with what would have been achieved by chance, and with his or her own past decision-making.

How much of what you do is automated versus requires human intervention? Are clients able to use your tools on an ongoing basis without any additional assistance?

Asset managers with resident data scientists often choose to use our tools themselves and have their own conversations with managers about the insights emerging from the data. We provide them with comprehensive training and support, and where the manager is interested in performance improvement, we give them access to unlimited automated nudges.

For some managers though, Insight Sessions with an Essentia Insight Partner (an independent third party who has "sat in the seat") is a highly valuable part of the proposition. That's a premium add-on service, which is adapted to the needs of the organization.

"Our analysis combines proprietary measures of decision-making with machine learning to surface statistically-significant insights on whether and how a manager is adding value through their decision-making."



Essentia Analytics CEO Interview (cont.)

How have you evolved your solutions and your target market over time?

We invented nudges in order to help fund managers put the insights from our data to work on a day-to-day basis. In doing so, we made it possible for them to derive significant, measurable value from Essentia without ever logging into the software.

As we've re-engineered our platform, we've made it economically possible to serve a wider variety of equity managers, from boutiques with a single strategy and significant cost constraints to top 10 global asset managers with hundreds of portfolios and significant oversight challenges.

And our new peer benchmarking tool brings the benefit of headline decision attribution analysis from the allocators of capital to equity managers, who are crying out for quantitative tools to help them identify actual investment skill.

What is your revenue model?

We are a subscription model with a menu of add-ons. Our new free tier brings us into the freemium realm for the first time.

Do you have any close competitors? If so, how do you differentiate what you do?

There are two other companies in this space, one of which was acquired by Factset in 2021 and the other of which is independent. Neither of them offers a proven means of helping managers make measurably better decisions. Indeed,

our main point of differentiation, historically, has been our nudge offering. However, our new Behavioral Alpha Benchmark and accompanying peer comparison tool create a powerful new unique selling proposition aimed squarely at making Essentia an industry standard.

You have a great purview of the investment management industry. What are some of the high-level trends (both positive and negative) that you see in the industry?

There's no doubt that the active equity investment management industry is struggling. Thanks to increased regulation and dirt-cheap index funds, sub-scale firms are being squeezed hard and consolidation is rife. The balance of power between managers and allocators has changed, and product trends toward Active ETFs, model delivery and SMAs mean that allocators increasingly have access to the daily holdings data required to uncover who is actually a skilled manager.

Continued on next page

"We invented nudges in order to help fund managers put the insights from our data to work on a day-to-day basis. In doing so, we made it possible for them to derive significant, measurable value from Essentia without ever logging into the software."

Essentia Analytics CEO Interview (cont.)



Continued from prior page

At the same time, a new generation of leadership is taking over. For them, performance improvement (and using technology to achieve it) is at the top of the agenda.

In the meantime, given the interest rate environment, investor demand is especially strong in other asset classes, like private equity and fixed income. While Essentia doesn't currently apply its analysis to those asset classes, our recent platform re-engineering unlocks the possibility of doing so in the future.

What is the long-term vision for Essentia Analytics? What is on the product roadmap and where do you see the company eventually ending up (trade sale, IPO, remaining independent, etc.)?

Essentia's mission is to make decision attribution analysis a must-have for all public equity managers and, longer term, for all asset managers in general. Our product roadmap is currently focused on scale: aggregating highly granular investment decision data across thousands of portfolios and reporting meaningful insights in a clear and compelling way. Today, we can help the human makers of those decisions do better by using nudges and Insight Sessions, and as the industry inevitably moves further into the quant realm, we will be in a position to facilitate the development of new products, thanks to our proprietary data set.

While we're not in a hurry to exit, one day I envision a trade sale to a strategic buyer who appreciates our direct access to the front office of the fund management industry, our clear value proposition, and the value of the data we're collecting.

"Our product roadmap is currently focused on scale: aggregating highly granular investment decision data across thousands of portfolios and reporting meaningful insights in a clear and compelling way."

Selected FT Partners-Advised Transactions in the Wealth & Capital Markets Tech & Crypto Sectors

M&A Transactions

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>Forge</p> <p>on its merger with</p> <p>MOTIVE CAPITAL CORP (NYSE: MOTV)</p> <p>for total consideration of</p> <p>\$2,000,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>BLACKROCK</p> <p>in its 100% acquisition of</p> <p>FutureAdvisor</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>SAY</p> <p>on its sale to</p> <p>Robinhood</p> <p>for approximately</p> <p>\$140,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its role as exclusive strategic and financial advisor to</p> <p>TRUST COMPANY OF AMERICA</p> <p>in its sale to</p> <p>ETRADE</p> <p>for total consideration of</p> <p>\$ 275,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>clearpool</p> <p>on its sale to</p> <p>BMO Bank of Montreal</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>ATD</p> <p>in its sale to</p> <p>citi</p> <p>for cash and stock consideration of approximately</p> <p>\$ 680,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>INSTINET</p> <p>in the sale of its stake in</p> <p>CHIXEUROPE</p> <p>to</p> <p>BATS</p> <p>for total consideration of approximately</p> <p>\$ 305,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>riskalyze</p> <p>on its recapitalization by</p> <p>Hg</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>eXegy</p> <p>on its sale to</p> <p>MARLIN EQUITY PARTNERS</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>IMAGINE Software</p> <p>on its sale to</p> <p>FP FRANCISCO PARTNERS</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>THE MARKETS</p> <p>in its sale to</p> <p>Capital IQ A Division of Standard & Poor's</p> <p>for total consideration of approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>WOMBAT FINANCIAL SOFTWARE</p> <p>in its sale to</p> <p>NYSE Euronext</p> <p>for total consideration of approximately</p> <p>\$ 225,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

Financing Transactions

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>TRUMID</p> <p>on its financing led by</p> <p>DRACONTEER with participation from</p> <p>TPG</p> <p>& funds and accounts managed by</p> <p>BLACKROCK TrowePrice</p> <p>for a total amount of</p> <p>\$200,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>AlphaSense</p> <p>on its Series C financing led by</p> <p>Viking Goldman Sachs</p> <p>for a total amount of</p> <p>\$180,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>ADDEPAR</p> <p>in its Series D financing co-led by</p> <p>VALOR 8VC</p> <p>Harald McPike</p> <p>for total consideration of</p> <p>\$ 140,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>CAIS</p> <p>on its Series C financing from</p> <p>APOLLO</p> <p>for a total amount of</p> <p>\$225,000,000</p> <p>at a valuation of</p> <p>\$1,000,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>OpenExchange</p> <p>on its Series D financing led by</p> <p>Kingfisher Investment</p> <p>STONEBRIDGE</p> <p>for a total amount of</p> <p>\$23,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as Capital Markets & IPO Advisor to</p> <p>ENVESTNET</p> <p>in its</p> <p>\$69,000,000</p> <p>Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>Liquidnet</p> <p>in its financing for approximately</p> <p>\$ 250,000,000</p> <p>valued at approximately</p> <p>\$ 1,800,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>Forge</p> <p>on its financing with participation from</p> <p>TEMASEK LIUN PARTNERS GROUP</p> <p>for a total amount of</p> <p>\$150,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>TradingScreen SIMPLIFYING GLOBAL MARKETS</p> <p>in its minority recapitalization for</p> <p>\$ 110,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>nutmeg</p> <p>in its Series E financing from</p> <p>Goldman Sachs CONVOY</p> <p>for total consideration of</p> <p>£45,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>moneyfarm</p> <p>on its Series C financing led by</p> <p>Posteitaliane</p> <p>with participation from</p> <p>Allianz</p> <p>for total consideration of</p> <p>£36,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>CIRCLE</p> <p>on its financing from</p> <p>DIGITAL CURRENCY GROUP</p> <p>for a total amount of</p> <p>\$25,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>

FT Partners Advises Forge on its Merger with Motive Capital Corp.

Overview of Transaction

- On September 13, 2021, Forge announced its merger with Motive Capital Corp.
- Upon completion of the transaction, the combined company is expected to have a pro forma fully diluted equity value of approximately \$2.0 billion ⁽¹⁾
 - Expected gross proceeds are \$532.5 million, prior to the payment of transaction expenses and up to \$100 million of cash consideration
 - The combination is further supported by a \$50 million commitment under Motive Partners' Forward Purchase Agreement and a \$68.5 million PIPE anchored by ION Group's \$50 million commitment and contributions from Temasek and Adit Ventures
- Forge's digital platform streamlines liquidity for hundreds of unicorn issuers and thousands of institutional and retail investors from around the world
 - Leveraging its robust technology, operations and trust infrastructure, Forge delivers a suite of services that includes trading, custody, data and company solutions
- Since inception, Forge has completed more than \$10 billion in transactions in more than 400 private companies

Significance of Transaction

- The confidence demonstrated by Motive Capital Corp, and other investors is a testament to Forge's business model, management and market opportunity
- Motive Partners intends to be a long-term strategic partner to Forge, accelerating growth and innovation in a market with substantial tailwinds

FT Partners' Role

- FT Partners served as strategic and financial advisor to Forge
- FT Partners previously advised Forge on its [\\$150 million financing](#) in May 2021, its [merger with SharesPost](#) in May 2020, its acquisition of IRA Services in October 2019, and its [\\$70 million Series B financing](#) in July 2018
- This transaction highlights FT Partners' deep domain expertise within Capital Markets Tech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
strategic and financial advisor to*



on its merger with



MOTIVE CAPITAL CORP

(NYSE: MOTV)

for total consideration of

\$2,000,000,000



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1) Assuming redemptions are no greater than \$90 million by existing Motive Capital Corp shareholders

FT Partners Advises CAIS on its \$225 million Financing

Overview of Transaction

- On January 11, 2022, CAIS announced it has raised \$225 million of new capital in its Series C financing round at a post-money valuation of more than \$1 billion
 - The investment was led by Apollo Global Management and Motive Partners, with participation from Franklin Templeton
- CAIS is a leading alternative investment platform for financial advisors who seek improved access to and education about alternative investment funds and structured products
 - CAIS provides financial advisors with a broad menu of alternative investment strategies, including hedge funds, private equity, private credit, real estate, and structured products
 - CAIS offers a customized experience to a wide range of wealth management firms, including small- to mid-sized RIAs, large RIA aggregation platforms, and independent / regional broker-dealers
- Today, over 4,400 of independent financial advisors, who in total oversee more than \$2 trillion in assets, use the CAIS platform to access alternative investments

Significance of Transaction

- This investment accelerates CAIS mission to modernize how investors access alternative investments and advances the critical role CAIS plays in revolutionizing how the alternative investment and wealth management communities engage, learn, and transact
- CAIS will use the proceeds of this financing round to fuel further advancements in technology, enhance the customer experience, invest in the digitization of product operations and processes, and explore strategic opportunities

FT Partners' Role

- FT Partners served as exclusive financial advisor to CAIS
- The transaction highlights FT Partners' industry-leading expertise and successful track record within the Wealth and Capital Markets Tech space

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
exclusive financial advisor to*

CAIS

on its Series C financing from

APOLLO



MOTIVE PARTNERS



FRANKLIN
TEMPLETON

for total consideration of

\$225,000,000

at a valuation of

\$1,000,000,000+

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FT Partners Advises AlphaSense on its \$180 million Series C Financing

Overview of Transaction

- On September 30, 2021, AlphaSense announced it has raised \$180 million in a Series C financing round led by Viking Global Investors and Goldman Sachs Asset Management (GSAM) Growth Equity
 - Viking Global Investors is a global investment firm founded in 1999 that manages ~\$58bn of capital for investors
 - GSAM Growth Equity ("Goldman Sachs") has invested over \$13bn in companies led by visionary founders and CEOs
 - Alliance Bernstein, Bank of America, Barclays, Citi, Cowen, Morgan Stanley, Wells Fargo and other investors also participated in the round
- AlphaSense is a leading market intelligence and search platform with operations in the United States, Europe, and India
 - AlphaSense leverages AI and NLP to extract insights from an extensive universe of public and private content, enabling professionals to make critical decisions with confidence and speed
 - AlphaSense is trusted by a majority of S&P 500 companies including 70% of top asset management firms and 76% of top consultancies

Significance of Transaction

- The capital infusion will be used to further invest in product development, content expansion and customer support, and to drive organic growth as well as acquisitions
- Through international expansion, AlphaSense plans to continue investing in global and foreign-language content and expanding its customer service and engineering teams worldwide

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to AlphaSense
- FT Partners previously advised AlphaSense on its [\\$50 million Series B financing](#) round in 2019 and its [\\$33 million growth financing](#) round in 2016
- This transaction highlights FT Partners' industry-leading expertise within the Information Technology / Capital Markets space and its successful track record

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*

AlphaSense

on its Series C financing led by



with participation from



for a total amount of

\$180,000,000



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FT Partners Advises Say Technologies on its \$140 million Sale to Robinhood

Overview of Transaction

- On August 10, 2021, Robinhood (NASDAQ:HOOD) announced it had agreed to acquire Say Technologies for approximately \$140 million
- Say is a mission-driven company that has built an innovative communication platform making it easier for investors to exercise their ownership rights
 - Say's proxy processing technology helps broker-dealers give their customers seamless access to their vote, and its Q&A platform lets everyday shareholders participate in events like earnings by asking and upvoting questions
- Robinhood is an online broker that offers commission-free investing in US securities and cryptocurrencies, fractional trading, and cash management
 - Robinhood's mission is to democratize finance and make investing accessible with education and information, fractional shares, IPO access, and more

Significance of Transaction

- As part of Robinhood, Say will be able to further its goal of creating a new ecosystem of ownership and engagement to benefit all investors and companies
- Together the companies will find new ways to expand what it means to be an investor through new products and experiences that democratize shareholder access

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Say Technologies
- This transaction underscores FT Partners' deep Wealth & Capital Markets Tech domain expertise and successful track record of generating favorable outcomes for leading companies globally

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as exclusive
strategic and financial advisor to*

SAY

on its sale to

Robinhood

for approximately

\$140,000,000

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FT Partners Advises Acorns on its Acquisition of GoHenry

Overview of Transaction

- On April 3, 2023, Acorns, a saving and investing app for everyday people, announced that it had acquired GoHenry and its European arm Pixpay
- Founded in 2012 in the UK, GoHenry is a financial education app and prepaid debit card with in-app, gamified money lessons designed to teach kids and teens how to be smart with money from a young age
 - Today, GoHenry operates in the UK and US and more recently France, Spain and Italy with its acquisition of French FinTech Pixpay
- Together, Acorns and GoHenry will serve close to six million subscribers
- In the US, GoHenry will operate as GoHenry by Acorns while GoHenry & Pixpay will continue to operate under their own brands in the UK & Europe

Significance of Transaction

- The acquisition marks an acceleration of Acorns' roadmap by putting the responsible tools of money management and education in the hands of kids, teens and adults, globally

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to Acorns
- This transaction highlights FT Partners' deep domain expertise in the Consumer FinTech space, as well as its continued success in providing buy-side advisory to leading FinTech companies

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as
exclusive strategic and financial advisor to*



on its acquisition of



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FT Partners Advises Nitrogen (Formerly Riskalyze) on its Recapitalization by Hg

Overview of Transaction

- On August 25, 2021, Riskalyze (now known as Nitrogen) announced a definitive agreement for Hg, a leading global investor in software and services, to acquire a majority interest in the Company
- Riskalyze is an industry-leading risk-centric wealth management platform serving financial advisors, enterprises, and asset managers
- The Company's client and portfolio risk technology is rapidly emerging as an industry standard for advisor, client and portfolio risk analytics across the US wealth management ecosystem
- Today, Riskalyze's platform supports tens of thousands of financial advisors who use it to manage millions of client accounts with over \$400 billion in assets

Significance of Transaction

- The transaction marks a major inflection point for the fast-growing company, enabling the business to continue to invest in its strategy to serve the advisor desktop, providing risk, portfolio analytics, proposal, trading and compliance solutions to advisors and wealth management enterprises
- The scale and experience of Hg as a leading global investor in software and services will provide Riskalyze with ample access to additional capital and expertise as needed to complete future acquisitions or to support organic growth

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Riskalyze
- FT Partners previously advised Riskalyze on its [\\$20 million financing](#) in 2016
- This transaction underscores FT Partners' deep Wealth Technology domain expertise and successful track record of generating favorable outcomes for leading companies globally

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its role as exclusive
strategic and financial advisor to*



on its recapitalization by



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners – Focused Exclusively on FinTech

Award-Winning Investment Bank Focused on Client Results

AvidXchange

“

We hired FT Partners back in 2009, and our Board feels that hiring FT Partners **was one of the most strategic decisions we could have made along this journey**. They have been tremendous partners for us, and we are delighted with them on every level.”

Michael Praeger, CEO, AvidXchange



Truebill

“

From the time we began having external conversations right up to the moment we signed a definitive deal, FT Partners were invaluable partners. They brought **not only strategic advice but also worked tirelessly helping execute all the way to closing**. I can’t imagine trying to navigate this process without them.”

Haroon Mokhtarzada, Co-Founder and CEO



QED Investors

“

Wherever a board or a management team has steered away from hiring FT Partners it always seems to end up in tears. **Here’s to you and everything you do.**”

Nigel Morris, Managing Partner



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Bloomberg

FT Partners’ Steve McLaughlin was featured on Bloomberg
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