

August 7, 2023

# FT PARTNERS FINTECH INDUSTRY RESEARCH

## FinTech CEO Interview:



**Hank Boughner**  
CEO

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on FinTech*

San Francisco • New York • London



CEO:	Hank Boughner
Headquarters:	Watertown, MA
Founded:	1998

- Dynamo Software is a provider of cloud software for the alternative investment management industry including leading GPs and LPs in private equity and venture capital funds, real estate investment firms, hedge funds, endowments, foundations, pensions, and other sophisticated investors
- Dynamo’s platform has improved the efficiency of deal and research management, fundraising, investor servicing, and compliance teams globally
- Users can leverage the Company’s back-office systems for portfolio management, fund accounting, and secure online reporting features, all within a single system
  - Dynamo also provides an outsourced data gathering service to its institutional customers, allowing its staff to focus on analysis and allocation decisions
- The Company serves 1,000+ clients, collectively managing over \$10 trillion in assets
- Dynamo is backed by two leading software PE firms: Blackstone and Francisco Partners


Selected Transaction History

Date	Size (\$ mm)	Type	Selected Investor(s)	Valuation (\$ mm)
09/09/21	NA	Expansion	Blackstone Growth; Francisco Partners	~\$900 <sup>(1)</sup>
10/02/17	NA	Expansion	Francisco Partners	NA

Products and Services: Front, Middle, and Back Office


For GPs / Deal Team		For LPs / Allocators
Front	Deal Management & CRM <ul style="list-style-type: none"><li>Relationship &amp; Contact Management</li><li>Pipeline Tracking</li><li>Investment Due Diligence</li></ul>	Research Management (RMS) <ul style="list-style-type: none"><li>CRM &amp; Multi-Asset Pipeline Management</li><li>Manager and Fund Diligence</li><li>Direct, Co-Invest, Secondaries</li></ul>
Investor Portal		
Investor Relations & Fundraising <ul style="list-style-type: none"><li>Fundraising &amp; IR Tracking</li><li>Capital Raising &amp; Pipeline Management</li><li>Marketing &amp; Email Campaigns</li></ul>		Stakeholder Communications <ul style="list-style-type: none"><li>Investment Policy Tracking</li><li>Web Forms</li><li>Dynamo Data Automation</li></ul>
Back	Portfolio Monitoring & ESG Fund & Investment Accounting <ul style="list-style-type: none"><li>Financial KPIs, Valuation &amp; ESG</li><li>GL-Based System &amp; Reporting</li><li>IRR &amp; Fund Waterfalls</li></ul>	Portfolio Management (PMS) <ul style="list-style-type: none"><li>Multi-Asset Analytics</li><li>Cash Flow Forecasting</li><li>What-if Modeling</li></ul>

Unique Features




**Data Visualization & Reporting**

Integrate with SSRS, Tableau, and Microsoft PowerBI




**Single Source of Truth**

Central Repository for Research + Documents



**Third-Party Integration & API**

Easy Integration with Preqin, Factset, Pitchbook, and Bloomberg



**Compliance Software**

FACTA, KYC, ILPA, and others

Source: Company website, FT Partners’ Proprietary Transaction Database  
1) Wall Street Journal: “Blackstone Joins Francisco Partners in Backing Dynamo Software”



**Hank Boughner**  
CEO

***“Dynamo is a robust FinTech platform serving well over 1,000 general and limited partner clients around the globe.”***

***Can you please discuss the history behind Dynamo and what excited you most about joining the Company as CEO in 2017?***

Dynamo Software has been serving the alternatives investment ecosystem for more than 20 years. The Company was founded in 1998, with a focus on front-office deal management and CRM capabilities. From there, Dynamo has grown steadily into the complete investment management solution it is today. Dynamo is a robust FinTech platform serving well over 1,000 general and limited partner clients around the globe. It is a multi-tenant cloud-based platform that is configurable, versatile and leading-edge. Our unique approach enables Dynamo to become the “single source of truth” within organizations, empowering our clients to more efficiently deploy capital.

Having worked in both private equity and as a FinTech leader, joining Dynamo was a great opportunity to apply the body of knowledge I’d developed during my career. I joined the Company at an exciting time of growth. I knew the combination of innovation and talent could provide the necessary launch pad for global forward momentum, solidifying Dynamo’s position as the market leader in alternative asset software.

***Talk to us about the Alternative Investments space. What are the attractive characteristics of this market?***

Alternatives (or “Alts”) continue to grow in popularity and have a real and meaningful part to play in diversifying and augmenting portfolios. There is a great deal of skill and acumen required in this type of investing, but also a huge opportunity to enhance decision-making — and the entire process — with technology.

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**Hank Boughner | CEO**

***“The alternatives industry deals in massive volumes of unstructured data, and this has been one of the core challenges facing investors...As the amount of data grows, introducing tools that automate extraction and make it meaningful, while increasing overall operational efficiency, are critical to success.”***

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The alternatives industry deals in massive volumes of unstructured data, and this has been one of the core challenges facing investors. Poring over thousands of documents to draw out important details is incredibly time-consuming and tedious, but an essential part of the process. As the amount of data grows, introducing tools that automate extraction and make it meaningful, while increasing overall operational efficiency, are critical to success. Our platform looks at every step in the process and asks, “How can our technology provide a better way?”

***It seems to us that the software market targeting Alternatives is fragmented, with a number of point solution providers and then a handful of larger players that may still only target components of the ecosystem. How is Dynamo different? What is the breadth of both the solutions you are providing and the types of customers / verticals you are serving?***

Dynamo is a true front, middle, and back-office cloud platform for GP and LP clients who are investing in private equity, venture capital, hedge funds, real estate, infrastructure, and other alternative assets. Our platform is a multi-tenant cloud and includes a range of modules such as an advanced CRM, deal management, fundraising and investor relations portal, portfolio monitoring, fund accounting, research management, data automation, and portfolio monitoring.

Our platform eliminates the need to manage multiple vendors and enables our clients to solve problems without inflating head count. The reasons we’ve been able to design such a complete platform are two-fold. The first is working very closely with our clients — now more than 1,000 worldwide — and translating those conversations directly into product features and enhancements. The second is working with a single code base that we developed. This enables us to “configure” for our clients in the cloud, as opposed to “customizing” with expensive, long-term projects. We have been in the cloud for more than 15 years now and are adept at bringing best practices and novel solutions to the table.



**Hank Boughner | CEO**

***“We work openly in the alternatives ecosystem with a range of partners. It is important that Dynamo interacts seamlessly so we can bring the most value to our clients. For example, we have a robust API that has been in-market for several years...”***

***How do you interface with other players in the ecosystem including fund administrators, accounts, and custodians? Where do you compete vs. partner?***

We work openly in the alternatives ecosystem with a range of partners. It is important that Dynamo interacts seamlessly so we can bring the most value to our clients. For example, we have a robust API that has been in-market for several years and is available for free on Swagger. We are able to move data in and out of our system for clients, including from large data providers such as Bloomberg, Pitchbook, Cambridge Associates, and many others. Dynamo also offers a range of import tools for larger, sophisticated data aggregation needs. We will continue to work with partners in the Alts space to make our platform valuable for our clients.

***What does your sales cycle look like? Are you typically replacing other vendors or homegrown solutions?***

Our sales cycle will vary depending on the size and complexity of the opportunity. We have been in the cloud since 2006/2007. Back in those days, smaller-to-medium clients were our bread and butter as they often were willing to move to the cloud. We had to be efficient, with new implementations up and running in 3-6 months.

Fast-forward to today, and the cloud is everywhere across small, medium, and enterprise accounts. Our cloud-based DNA helps us maintain a consistent implementation process. Most enterprise-level implementations continue to be under a year, depending on the complexity and rollout required.

The Alts space continues to develop on the technology front. Many participants, whether GP or LP, still heavily rely on Excel and Outlook. We are primarily a Microsoft shop, so we integrate well with these MSFT products. Other firms have a range of proprietary systems or newer point solutions. The mix often depends on the regions and technologies developed in the various global markets in which we participate, notably North America, EMEA, and APAC.

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**Hank Boughner | CEO**

***“As a core R&D software company, we have utilized several technologies to drive efficiency...we have used AI to automatically scan and load important information and contacts directly from emails, dramatically improving ‘data capture’ into a CRM system.”***

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There are an increasing number of opportunities where we are replacing other vendors in the space. This is due to others overpromising and underdelivering. At Dynamo, our team takes tremendous pride in being authentic about what we can and cannot do and what implementation timelines will look like for each unique business case. We’re finding that firms are coming to us after they have been promised things that unfortunately were not true, like a “seamless” integration with other business systems. Another scenario is exaggeration of functionality that doesn’t sync with reality. Dynamo is a feature-rich system that can handle a host of complex needs for investing in Alts. We welcome transparent discussions and are proud of what we’ve built here at Dynamo.

***How are you using robotic process automation (RPA) and artificial intelligence (AI) in your business to become more efficient and provide more value to your clients? What else would you say is the “secret sauce” for Dynamo’s technology?***

We have been at the forefront of many of these technologies for years. As a core R&D software company, we have utilized several technologies to drive efficiency. For example, we have used AI to automatically scan and load important information and contacts directly from emails, dramatically improving “data capture” into a CRM system.

Dynamo Data Automation streamlines several critical processes:

- Collecting information from portals or email inboxes through RPA
- Categorizing documents
- Extracting unstructured information from GP reports (often in PDF format) into structure formats to feed our software.

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**Hank Boughner | CEO**

***“AI is already part of our platform in the traditional algorithmic sense, but we’re studying generative AI with cautious excitement...Every enhancement to our product is considered through the lens of user experience, performance, safety and security, and meaningful outcomes.”***

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This dramatically increases the operational efficiency of our clients. It automates each step of the data acquisition process, collecting structured and unstructured content, organizing it, then extracting, validating, and enriching the data. This can completely transform investment workflows and make finance teams vastly more productive.

AI is clearly a very hot topic right now with the rapid emergence of generative AI. As noted above, AI is already part of our platform in the traditional algorithmic sense, but we’re studying generative AI with cautious excitement. We have an internal task force that is exploring different use cases, keeping in mind that this is powerful technology that must be approached with a great deal of thoughtfulness.

I think this thoughtfulness is ultimately the “secret sauce” for our technology. We’re an innovative company, but we don’t innovate for the sake of jumping on the latest new thing. Every enhancement to our product is considered through the lens of user experience, performance, safety and security, and meaningful outcomes.

**Note:** Business Reporter recently published an article by Dynamo’s General Counsel, Matt Arnould, on navigating issues surrounding [AI-generated content and copyright protections](#).

***Where do you expect future growth to come from? What is the opportunity within your existing customer base? How about additional asset classes (like Credit) and future geographical expansion?***

Dynamo has grown steadily and consistently over the past 20 years, and that’s the trajectory we want to maintain. We have expanded both on the product front, as well as geographically in core markets.

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**Hank Boughner | CEO**

***“We are focused on Alts and very passionate about product development. Our approach to building the stack, in turn, has helped drive our revenue and presence in the market.”***

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Our product stack covers front, middle, and back office. I would encourage anyone who is interested to take a look at the “Platform” section of our website, where you can see our functionality in-depth. We are focused on Alts and very passionate about product development. Our approach to building the stack, in turn, has helped drive our revenue and presence in the market.

We expect this to continue as we enhance functionality in the core stack, as well as expand into newer areas such as data analysis or credit markets. For example, as investors grow in their data maturity and put data at the forefront of investing decisions, we see significant opportunities to continue advancing our data management capabilities. We also see opportunities in credit and plan to enhance our debt capabilities. We have new features in beta currently.

On the go-to-market front, Dynamo has been a U.S. / European company since the beginning. We have a substantial presence in our headquarters in Boston as well as in Sofia, Bulgaria. Maintaining a global view has helped us expand in North America, Europe, APAC and most recently in Dubai. Today we have offices in Boston, London, Sofia, Singapore, Hong Kong, Dubai, and in other areas globally. We will continue to focus on markets where Alts is prevalent and expanding.

***The Company has been somewhat acquisitive over the past few years. What role do you expect acquisitions to play going forward? Are there any specific areas you may target?***

First and foremost, we are an organic growth story, driven primarily by a sizeable and growing Alts market. Strategic acquisitions have been an effective method of complementing and augmenting our product and tech stack. We have selectively acquired product extensions where we found a partnership would drive our market presence and product offering. We have been successful with integrating the teams and technologies into the Dynamo multi-tenant cloud stake. We remain open to opportunities that will help us continue to deliver a robust, leading-edge software platform. We have two large, sophisticated PE firms that back Dynamo and are supportive of our go-to-market strategy.



**Hank Boughner | CEO**

***“...the global market for Alts is growing exponentially, as LPs see the opportunity and allocate more capital into private equity, venture, hedge funds, real estate, infrastructure, and other strategies. All of these trends favor software that is developed specifically for the alternatives vertical.”***

### ***What is the long-term vision for the Company? Where do you see Dynamo in the next 5-10 years?***

Long term, I believe we will establish our position as the leading end-to-end, multi-tenant cloud platform for alternatives. It is our sole focus and deeply embedded in our DNA. This manifests as a huge benefit for our clients as we seek to build deep product functionality that meets the needs of this growing market. For example, a cloud approach allows us to rely on configuration, not customization, which is the preferred approach for most of our clients. This trend toward the cloud isn't slowing down and our history of more than 15 years as a cloud software company positions us well for the next five to 10 years.

Additionally, the global market for Alts is growing exponentially, as LPs see the opportunity and allocate more capital into private equity, venture, hedge funds, real estate, infrastructure, and other strategies. All of these trends favor software that is developed specifically for the alternatives vertical. We approach the next five years and beyond with great anticipation as the trajectory of both Alts and cloud software continues to rise impressively.

## Selected FT Partners-Advised Transactions in the Wealth & Capital Markets Tech Sector

### 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><b>Forge</b></p> <p>on its merger with</p> <p><b>MOTIVE CAPITAL CORP</b> (NYSE: MOTV)</p> <p>for total consideration of</p> <p><b>\$2,000,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>BLACKROCK</b></p> <p>in its 100% acquisition of</p> <p><b>FutureAdvisor</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>SAY</b></p> <p>on its sale to</p> <p><b>Robinhood</b></p> <p>for approximately</p> <p><b>\$140,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>TRUST COMPANY OF AMERICA</b></p> <p>in its sale to</p> <p><b>ETRADE</b></p> <p>for total consideration of</p> <p><b>\$ 275,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>clearpool</b></p> <p>on its sale to</p> <p><b>BMO Bank of Montreal</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>ATD</b></p> <p>in its sale to</p> <p><b>citi</b></p> <p>for cash and stock consideration of approximately</p> <p><b>\$ 680,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>INSTINET</b></p> <p>in the sale of its stake in</p> <p><b>CHIXEUROPE</b></p> <p>to</p> <p><b>BATS</b></p> <p>for total consideration of approximately</p> <p><b>\$ 305,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>Nitrogen</b></p> <p>on its recapitalization by</p> <p><b>Hg</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>exegy</b></p> <p>on its sale to</p> <p><b>MARLIN EQUITY PARTNERS</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>IMAGINE Software</b></p> <p>on its sale to</p> <p><b>FP</b> FRANCISCO PARTNERS</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>THE MARKETS.com</b></p> <p>in its sale to</p> <p><b>Capital IQ</b> A Division of Standard &amp; Poor's</p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>WOMBAT</b> FINANCIAL SOFTWARE</p> <p>in its sale to</p> <p><b>NYSE Euronext</b></p> <p>for total consideration of approximately</p> <p><b>\$ 225,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>TRUMID</b></p> <p>on its financing led by</p> <p><b>DRACONEER</b> with participation from</p> <p><b>TPG</b></p> <p>&amp; funds and accounts managed by</p> <p><b>BLACKROCK</b> <b>TrowePrice</b></p> <p>for a total amount of</p> <p><b>\$200,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>AlphaSense</b></p> <p>on its Series C financing led by</p> <p><b>Viking</b> <b>Goldman Sachs</b></p> <p>for a total amount of</p> <p><b>\$180,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>ADDEPAR</b></p> <p>in its Series D financing co-led by</p> <p><b>VALOR 8VC</b></p> <p><b>Harald McPike</b></p> <p>for total consideration of</p> <p><b>\$ 140,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>CAIS</b></p> <p>on its Series C financing from</p> <p><b>APOLLO</b></p> <p>for a total amount of</p> <p><b>\$225,000,000</b></p> <p>at a valuation of</p> <p><b>\$1,000,000,000+</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>OpenExchange</b></p> <p>on its Series D financing led by</p> <p><b>Kingfisher Investment</b></p> <p><b>STONEBRIDGE</b></p> <p>for a total amount of</p> <p><b>\$23,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 &amp; IPO Advisor to</p> <p><b>ENVESTNET</b></p> <p>in its</p> <p><b>\$69,000,000</b> <b>Initial Public Offering</b></p> <p>valuing the equity at approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>Liquidnet</b></p> <p>in its financing for approximately</p> <p><b>\$ 250,000,000</b></p> <p>valued at approximately</p> <p><b>\$ 1,800,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>CIRCLE</b></p> <p>on its financing from</p> <p><b>DIGITAL CURRENCY GROUP</b></p> <p>for a total amount of</p> <p><b>\$25,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>TradingsScreen</b> SIMPLIFYING GLOBAL MARKETS*</p> <p>in its minority recapitalization for</p> <p><b>\$ 110,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>nutmeg</b></p> <p>in its Series E Financing from</p> <p><b>Goldman Sachs</b> <b>CONVOY</b></p> <p>for total consideration of</p> <p><b>£45,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>moneyfarm</b></p> <p>on its Series C Financing led by</p> <p><b>Posteitaliane</b></p> <p>with participation from</p> <p><b>Allianz</b></p> <p>for total consideration of</p> <p><b>£36,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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><b>Forge</b></p> <p>on its financing with participation from</p> <p><b>TEMASEK</b> <b>LUN PARTNERS GROUP</b></p> <p>for a total amount of</p> <p><b>\$150,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS 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 <sup>(1)</sup>
  - 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**



*The Only Investment Bank  
Focused Exclusively on Financial Technology*

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+

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## FT Partners Advises Trumid on its \$200 million Growth Capital Investment

### Overview of Transaction

- On August 12, 2020, Trumid announced the completion of a \$200 million growth capital investment at a valuation of over \$1 billion led by Dragoneer Investment Group, with participation from new investors including TPG Capital, and funds and accounts managed by BlackRock and T. Rowe Price Associates, Inc
- Trumid is a US corporate bond trading platform that brings trading efficiency and connectivity to credit professionals
- The Company has differentiated itself by collaborating with market participants to create innovative trading solutions
  - Since its launch one year ago, Trumid's Attributed Trading (AT) protocol has established a dominant position in dealer streaming and bilateral dealer-client trading
- Trumid has experienced extraordinary growth in activity across its trading platform, with volumes up nearly 500% in 2020 from its network that has grown to over 500 institutions worldwide

### Significance of Transaction

- The growth capital from this financing will support broadening of Trumid's trading protocols and expansion into adjacent products and geographies

### FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Trumid
- 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  
exclusive strategic and financial advisor to*

**TRUMID**

*on its financing led by*



*with participation from*



*& funds and accounts managed by*

**BLACKROCK** **T.RowePrice®**

*for a total amount of*

**\$200,000,000**

**FINANCIAL  
TECHNOLOGY  
PARTNERS**

*The Only Investment Bank  
Focused Exclusively on Financial Technology*

## 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*

**Viking** **Goldman Sachs**

*with participation from*

**AB** BERNSTEIN **BANK OF AMERICA** **BARCLAYS** **citi**  
Morgan Stanley **COWEN** **WELLS FARGO**

*for a total amount of*

# \$180,000,000

FINANCIAL  
TECHNOLOGY  
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## FT Partners Advises Backstop on its \$20 million Minority Financing

### Overview of Transaction

- On October 30, 2018, Backstop Solutions announced a minority \$20 mm financing round
  - Existing and new investors participating in the round include Roger Kafker, a 30-year veteran investor in the asset management space, Tao Huang, former COO of Morningstar, David Bradley, President of Huizenga Capital Management, and Vistara Capital Partners
- Headquartered in Chicago, IL., Backstop Solutions is a software-as-a-Service platform designed to help firms in the institutional and alternative investment management industry operate efficiently, invest intelligently and communicate effectively
  - Founded in 2003, the Company has quickly grown to service over 800 clientele providing its industry-leading cloud-based productivity suite to investment consultants, pensions, funds of funds, family offices, endowments, foundations, private equity, hedge funds, and real estate investment firms

### Significance of Transaction

- The transaction builds on a strong year for Backstop, which saw a rapidly growing roster of clients, key executive appointments, and market momentum
- Backstop Solutions' minority financing will enable the Company to become globally recognized as the dominant cloud productivity suite for the institutional and alternative investment industry

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to Backstop Solutions
- This transaction underscores FT Partners' strong domain expertise and successful track record in the WealthTech space

### Financial Technology Partners LP FTP Securities LLC

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



*in its minority financing from*

**Roger Kafker   Tao Huang   David Bradley**



*for total consideration of*

**\$20,000,000**



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## FT Partners Advises Imagine Software on its Sale to Francisco Partners

### Overview of Transaction

- On May 3, 2021, Francisco Partners announced the combination of Imagine Software, a real-time risk and compliance software platform, and TradingScreen, a provider of trading execution and order management software
- The combined company, TS Imagine, will be a dynamic end-to-end trading and portfolio management software platform for connecting the investment management industry with a network of brokers, banks and exchanges
- TS Imagine will have approximately 400 employees in 10 offices worldwide, serving approximately 500 global buy-side and sell-side institutions across North and South America, EMEA, and Asia Pacific including hedge funds, traditional asset managers, pension funds, mutual funds, and financial institutions

### Significance of Transaction

- The combination creates one of the most robust SaaS cloud-based software platforms in capital markets and investment management, bringing integrated and complete front office solutions, complementary product capabilities, best-in-class technology, global geographic coverage, and deep expertise to better serve investment firms and financial institutions around the world
- The Company is uniquely positioned to address complex and time-consuming workflows in the front, middle and back offices, unifying order management, trade execution, portfolio analytics, real time risk compliance, accounting, and operations

### FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Imagine Software
- This transaction underscores FT Partners' deep domain expertise in Capital Markets Technology, as well as our successful track record in generating highly favorable, category-defining outcomes for our clients

### Financial Technology Partners LP FTP Securities LLC

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

**IMAGINE**  
Software

*on its sale to*

**FP**  
FRANCISCO  
PARTNERS

FINANCIAL  
TECHNOLOGY  
PARTNERS

*The Only Investment Bank  
Focused Exclusively on Financial Technology*

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

Consistent Recognition Through the Years



Bloomberg

FT Partners’ Steve McLaughlin was featured on Bloomberg  
View the [full article](#) and watch the live [TV interview](#)



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Over 10 awards including Tech Deal of the Year (2019) and Investment Banking Firm of the Year (2016)



Silicon Valley’s Most Popular Dealmakers

Ranked #2 Tech Investment Banker in 2016



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Top Investment Bank in FinTech in 2018



The FinTech Finance 40

Steve McLaughlin ranked #1 in 2017 and 2018



The M&A Atlas Awards

2020 Large SPAC Deal of the Year  
2020 Corporate M&A Deal of the Year

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