

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 16, 2021



**Robinhood Raises \$3.4 billion in
Financing Led by Ribbit Capital**

Ribbit Capital

Overview of FT Partners

- Financial Technology Partners ("FT Partners") was founded in 2001 and is the only investment banking firm focused exclusively on FinTech
- FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 19 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

FINTECH RESEARCH & INSIGHTS

- In-Depth Industry Research Reports
- Proprietary FinTech Infographics
- Monthly FinTech Market Analysis
- FinTech M&A / Financing Transaction Profiles



The Information

Named Silicon Valley's #1 FinTech Banker (2016) and ranked #2 Overall by The Information



Ranked #1 Most Influential Person in all of FinTech in Institutional Investors "FinTech Finance 40"



THE M&A ADVISOR

Numerous Awards for Transaction Excellence including "Deal of the Decade"

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Robinhood Raises \$3.4 billion in Financing

FT PARTNERS RESEARCH

Robinhood 

Transaction Summary

Transaction Summary

- On February 1, 2021, Robinhood, a commission-free stock trading app, announced that it has raised \$3.4 billion in financing led by Ribbit Capital
 - This round includes the \$1 billion raise that the Company announced on January 29
 - The round also includes participation from existing investors ICONIQ Capital, Andreessen Horowitz, Sequoia, Index Ventures, and NEA
- According to the Company, the financing is a sign of confidence from investors that will help Robinhood expand for the future and continue serving people through the exponential growth the Company has experienced recently
- 2021 has been a turbulent year so far for Robinhood, highlighted by the Company's controversial freeze on trading for GameStop, AMC, and several other stocks
 - Both GameStop and AMC's share prices skyrocketed in January due to a short squeeze orchestrated by retail investors on the popular sub-Reddit WallStreetBets
 - Robinhood received significant public backlash from retail traders and politicians for its freeze on purchasing the targeted stocks
 - Individual investors and users of Robinhood have filed more than 30 separate civil lawsuits so far ⁽¹⁾
 - Robinhood said in a statement regarding the incident: "It was not because we wanted to stop people from buying these stocks. We did this because the required amount we had to deposit with the clearinghouse was so large—with individual volatile securities accounting for hundreds of millions of dollars in deposit requirements—that we had to take steps to limit buying in those volatile securities to ensure we could comfortably meet our requirements."

Transaction Commentary

"Robinhood has served millions of people who have felt left behind by America's financial system. We're confident that Robinhood will emerge stronger through this phase of growth and unprecedented demand."

Ribbit Capital

Micky Malka
Managing Partner



"This round of funding will help us scale to meet the incredible growth we've seen and demand for our platform. We are humbled by our customers' response to our offering, and remain inspired by everyday people taking control of their financial futures."

Robinhood 

Jason Warnick
CFO



Selected Competitors

Company	Market Cap / Valuation (\$ in bn)*
 robinhood	\$11.7**
 charles SCHWAB	100.5***
 InteractiveBrokers	6.3
 TD Ameritrade	20.5***
 E*TRADE	10.7***
 TradeKing	0.3^
 Fidelity INVESTMENTS	na

* Market Cap as of February 2, 2021

** Valuation as of September 2020 Series G round

*** TD Ameritrade and E*TRADE have agreed to be acquired by Charles Schwab and Morgan Stanley, respectively

^Ally Financial acquired TradeKing in April 2016 for \$275 million

Robinhood Raises \$3.4 billion in Financing

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Robinhood 

Robinhood Overview

Company Overview

Robinhood 

Headquarters: Palo Alto, CA

Founded: 2012

- **Robinhood provides a new way to invest in the stock market through a mobile, no-fee trading platform**
 - The Company's mission is to democratize access to the financial markets
 - Robinhood wants to empower the millennial generation to take greater ownership in their financial future to help shrink the wealth gap between the "haves" and "have nots"

Co-Founders



Baiju Bhatt



Vladimir Tenev

Products & Services Overview

Stocks, Funds and Crypto

- Ability to trade cryptocurrencies, stocks, ETFs, options and fractional shares in one place
- Instant access to funds
- Secure and trusted platform

Options Trading

- Buy calls and puts
- Allows users to take larger positions with less funds
- Transacted over \$2 billion in options premium volume since release in 2018

Robinhood Instant

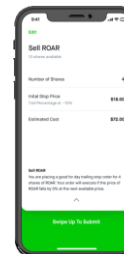
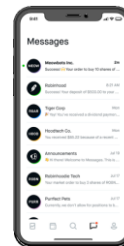
- Instant access to deposits and immediate access to funds
- Transfer up to \$1,000 instantly
- Eliminates the friction from settlement periods or bank transfers

Robinhood Snacks

- Daily Financial news podcast and newsletter to bring synthesized top stories affecting the markets
- Introduced through the acquisition of MarketSnacks in May 2019

Cash Management

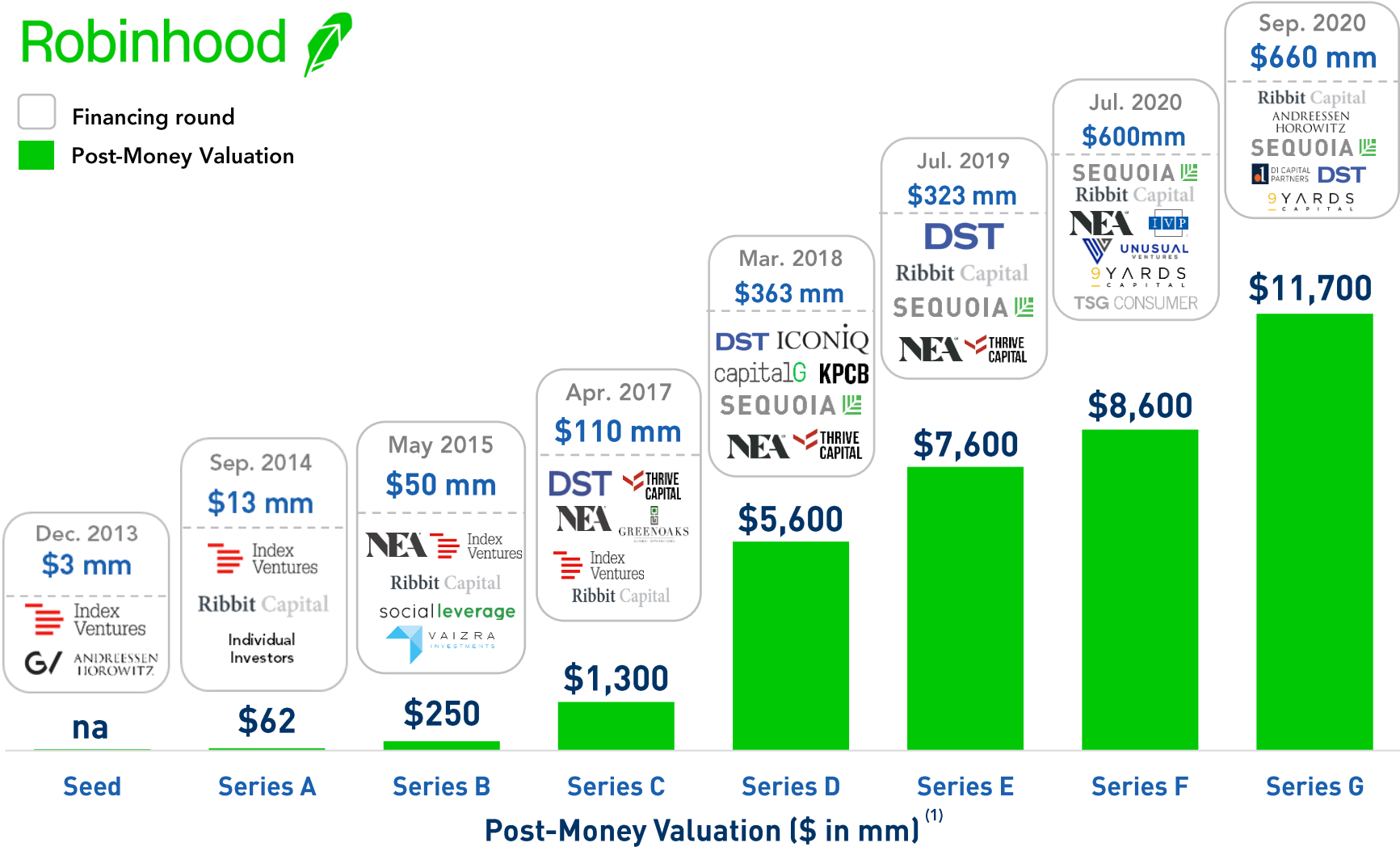
- Get your paycheck, pay bills, send check and more
- Use the Robinhood debit card nearly anywhere Mastercard® is accepted
- Earn 0.30% APY
- Accounts have no overdrafts, minimums, transfer fees, and foreign transaction fees



Robinhood Raises \$3.4 billion in Financing



Selected Financing and Valuation History






























Source: FT Partners' Proprietary Transaction Database
(1) Pitchbook, Company Press Release

Robinhood Raises \$3.4 billion in Financing

FT PARTNERS RESEARCH

Robinhood 

Selected Largest FinTech Financings in the Last Decade

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Description	Country
06/08/18	 ANT GROUP	Temasek; Government of Singapore Investment Corporation; Warburg Pincus; Khazanah Nasional; The Carlyle Group; Primavera Capital Group; Silver Lake; General Atlantic; CPPIB; T. Rowe Price; Discovery Capital Management; Janchor Partners; Baillie Gifford	\$14,000	Online Payment / Banking Platform	 China
04/26/16	 ANT GROUP	CCB International	4,500	Online Payment / Banking Platform	 China
02/01/21	Robinhood 	Ribbit Capital; ICONIQ Capital; Andreessen Horowitz; Sequoia; Index Ventures; NEA	3,400	Commission-free Stock Trading	 USA
01/19/16	 美团 美团点评 Meituan Dianping	Baillie Gifford; TrustBridge Partners; DST Global; CDB Kai Yuan Capital Management; Capital Today; Temasek; CPP Investment	3,300	Online Booking And Discounts Platform	 China
04/12/18	FitchRatings	Hearst Corporation	2,800	Global Rating Agency	 USA
03/04/20	 贝壳二手房 Beike	Hillhouse Capital Group; Sequoia Capital China; SoftBank; Tencent	2,400	Multi-Service Property Platform	 China
07/10/18	 京东金融 JD Finance	CICC; CITIC Private Equity; China Securities; BOCGI	1,960	Online Consumer Financial Services	 China
06/28/17	 VISMA	HgCapital; GIC; Intermediate Capital Group PLC; Montagu Private Equity	1,800	Finance, Accounting, And Admin Software	 Norway
10/23/12	 serasa	Experian	1,500	Economic And Financial Analysis	 Brazil
05/18/17	 paytm	SoftBank	1,400	Mobile Commerce Platform	 India
12/02/18	 陆金所 Lufax.com	Primavera Capital Group; Qatar Investment Authority; All-Stars Investment; SBI Holdings; JP Morgan Chase & Co; Macquarie Group; UBS; UOB Venture Management; Goldman Sachs Growth; LionRock Capital; Hedgesophia; Hermitage Capital	1,330	Online Investment Platform	 China
01/18/16	 陆金所 Lufax.com	COFCO Group; Guotai Junan Securities; Undisclosed Investor	1,200	Online Investment Platform	 China
11/24/19	 paytm	T. Rowe Price; SoftBank Vision Fund; Discovery Capital; Ant Financial	1,120	Mobile Commerce Platform	 India
01/16/16	 京东金融 JD Finance	China Harvest Investments; China Taiping Insurance; Sequoia Capital China	1,020	Online Consumer Financial Services	 China

Source: FT Partners' Proprietary Database

Robinhood Raises \$3.4 billion in Financing

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Selected Largest FinTech Financings in the Last Decade (cont.)

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Description	Country
08/19/15	SoFi	Baseline Ventures; DCM; IVP; Renren; Wellington Management Company; Third Point Ventures; SoftBank; Undisclosed Investor	\$1,000	Alternative Lending / Consumer Finance Platform	USA
12/17/10	Groupon	Undisclosed Investor	950	Local Commerce Platform	USA
06/12/15	众安保险 ZhongAn Insurance	Morgan Stanley; CICC; CDH Investments	931	Online P&C Insurance	China
11/23/17	bgf group	CPP Investment	896	Online Insurance Broker	UK
03/25/19	贝壳二手房 Beike	Tencent	800	Multi-Service Property Platform	China
01/27/21	LOANPAL	NEA; WestCap Investment Partners; Riverstone Holdings; Brookfield Asset Management	800	Online Mortgage Platform	USA
05/13/19	Greensill	SoftBank Vision Fund	800	Supply Chain Finance	UK
12/19/19	nexi	Intesa Sanpaolo	726	Mobile POS Services	Italy
12/02/20	PhonePe	Walmart; Undisclosed Investor	700	Mobile Wallet And Payment Processing	India
12/06/19	chime	DST Global; Coatue Management; Dragoneer Investment Group; General Atlantic; ICONIQ Capital; Menlo Ventures; Access Technology Ventures	700	Challenger Bank	USA
09/29/15	paytm	Alibaba; Ant Financial	680	Mobile Commerce Platform	India
10/28/19	Greensill	SoftBank Vision Fund	655	Supply Chain Finance	UK
09/14/20	Klarna.	Silver Lake; Government of Singapore Investment Corporation; HMI Capital; BlackRock	650	Billing & Payment Solutions	Sweden
02/02/18	金融壹账通 ONECONNECT	IDG Capital; SBI Holdings	650	SME Banking Services Provider	China

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FT PARTNERS RESEARCH

Selected FT Partners Research – *Click to View*



Circle's \$25 million Financing



Clearpool's Sale to BMO



Trumid's \$200 million
Financing



Forge's Merger with
SharesPost



Public Raises \$65 million in Series
C Financing



Bakkt Merges with VPC Impact
Acquisition Holdings



Empower Retirement Acquires
Personal Capital for up to \$1
billion



Enfusion Raises \$150 million in
Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

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FT PARTNERS RESEARCH

Selected FT Partners Capital Markets / WealthTech Transactions

M&A Transactions

Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

Forge

on its merger to

SHAREPOST

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

BLACKROCK

in its 100% acquisition of

FutureAdvisor

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

clearpool

on its sale to

BMO Bank of Montreal

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

TRUST COMPANY OF AMERICA

in its sale to

EXTRADE

for total consideration of

\$ 275,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

Forge

in its Series B financing led by

OPERA

panorama | point partners

for total consideration of

\$ 70,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

AlphaSense

on its Series B Financing from

INNOVATION PARTNERS | **SOROS**

for total consideration of

\$50,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

ADDEPAR

in its Series D financing co-led by

VALOR 8VC

Harald McPike

for total consideration of

\$ 140,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as strategic and financial advisor to

TRUMID

on its financing led by

DRAGONER

with participation from

TPG

& funds and accounts managed by

BLACKROCK | **T.RowePrice**

for a total amount of

\$200,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

PENSCO TRUST COMPANY

in its sale to

OpusBank

for total consideration of

\$ 104,000,000

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

ATD

Automated Trading Tools, LLC

in its sale to

citi

for cash and stock consideration of approximately

\$ 680,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

INSTINET

in its sale of its stake in

CHIX EUROPE

to

BATS

for total consideration of approximately

\$ 305,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

CVC

Capital Partners

in its acquisition of

OANDA

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

riskalyze

in its growth equity investment led by

FIVE CAPITAL

for total consideration of

\$ 20,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

ENVESTNET

in its

\$69,000,000

Initial Public Offering

valuing the equity at approximately

\$ 300,000,000

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

Liquidnet

in its financing for approximately

\$ 250,000,000

valued at approximately

\$ 1,800,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

moneyfarm

on its Series C Financing led by

Posteitaliane

with participation from

Allianz

for a total consideration of

£36,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

ITG

INVESTMENT TECHNOLOGY GROUP

in the acquisition of

macgregor

for cash consideration of approximately

\$ 230,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

LATENTZERO

in its sale to

Fidessa

(Royalblue Group Plc)

for aggregate consideration of up to approximately

\$ 125,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

THE MARKETS.COM

in its sale to

Capital IQ

A Division of Standard & Poor's

for total consideration of approximately

\$ 300,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

WOMBAT

FINANCIAL SOFTWARE

in its sale to

NYSE Euronext

for total consideration of approximately

\$ 225,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

TradingScreen

SIMPLIFYING GLOBAL MARKETS

in its minority recapitalization for

\$ 110,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

nutmeg

in its Series E Financing from

Goldman Sachs | **CONVOY**

for total consideration of

£45,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

AXIAL

in its financing led by

Edison

PARTNERS

for total consideration of approximately

\$ 14,000,000

FINANCIAL TECHNOLOGY PARTNERS

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Financial Technology Partners LP
FTP Securities LLC

is planned to announce its exclusive role as sole strategic and financial advisor to

BACKSTOP SOLUTIONS

in its minority financing from

Roger Kaffke | **Tao Huang** | **David Bradley**

VISTARA

CAPITAL PARTNERS

for total consideration of

\$ 20,000,000

FINANCIAL TECHNOLOGY PARTNERS

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FT Partners has advised on some of the most prominent and groundbreaking transactions in the Securities / Capital Markets / Wealth Technology sectors

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



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FT Partners Advises Addepar on its Series D Financing

Overview of Transaction

- On June 8, 2017, Addepar announced it has raised \$140 million in Series D financing co-led by Harald McPike, the founder of QuantRes, along with Valor Equity Partners and 8VC
- Headquartered in Mountain View, CA, Addepar is a leading provider of portfolio management and reporting software and services that seeks to become the infrastructure that will connect all aspects of global finance
- Harald McPike is the founder of QuantRes, a quantitative trading firm, and a global private investor with a focus on the financial and technology sectors
- Valor Equity Partners is an operational growth investment firm that does both minority and majority investments in high growth companies at various stages of development
- 8VC is a venture capital firm that makes seed to later stage investments with a focus on the technology industry

Significance of Transaction

- The financing capitalizes on Addepar's unprecedented growth — from \$300 billion to over \$650 billion assets on platform in less than 18 months — as top wealth managers embraced Addepar's category-defining client reporting software
- With the new capital, Addepar will continue investing significantly in R&D, expanding its product, platform and tech-enabled services to unlock more value for its clients while also serving a wider range of wealth and asset management firms

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Addepar
- Transaction demonstrates FT Partners' continued leadership position as the "advisor of choice" to the highest quality FinTech companies as well as its deep domain expertise and experience in the WealthTech space

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in its Series D financing co-led by



Harald McPike

for total consideration of

\$ 140,000,000



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FT Partners Advises Circle on its \$25 million Financing

Overview of Transaction

- On July 30, 2020, Circle announced it has raised \$25 million in financing from Digital Currency Group as part of a strategic partnership with Genesis aimed at enhancing Circle's new suite of products for businesses and developers with USDC-based yield and lending services
 - Digital Currency Group is the parent company of Genesis
- Circle is a global FinTech firm that enables businesses of all sizes to harness the power of digital currencies and blockchains for payments, commerce and financial applications
 - Circle is the pioneer of USDC, the fastest growing, regulated digital currency backed by the US Dollar
- In Q2 2020, Circle launched its new suite of Platform Services, providing businesses with a comprehensive suite of products and APIs for integrating and implementing stablecoins for payments, global commerce, and financial applications

Significance of Transaction

- Through the partnership, Circle and Genesis will offer market solutions for businesses and developers who are seeking to generate strong positive yield from their own or customer USDC holdings
- The partnership will also provide access to USDC-based credit for businesses and merchants that are using USDC for treasury operations and business payments
- Circle and Genesis have established a leadership position providing core infrastructure supporting a new global financial system

FT Partners' Role

- FT Partners served as exclusive financial advisor to Circle
- This transaction highlights FT Partners' deep domain expertise in the digital asset and blockchain sectors, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

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*is pleased to announce its role as
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on its financing from



for a total amount of

\$25,000,000



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FT Partners Advises Forge on its Merger with SharesPost

Overview of Transaction

- On May 12, 2020, Forge announced its merger with SharesPost
- SharesPost is a private market alternative trading system focused on enabling retail and institutional investors and company employees to access liquidity
 - Founded in 2009, SharesPost built the first private equity marketplace, which strove to connect buyers and sellers of private securities through its proprietary trading platform
- 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

Significance of Transaction

- Together, the two companies will create one of the largest global private securities marketplaces, bringing liquidity and transparency at scale to pre-IPO companies and investors
- Combined, the two will have facilitated thousands of transactions with more than \$6 billion in private market transaction volume, for hundreds of unique issuers and over 1 million customers
- The deal will provide Forge with deeper insight on private company trends, as well as bid, offer, and pricing data that provides transparency to clients and partners to better understand and engage in the private markets

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Forge
- FT Partners previously advised Forge on its [\\$70 million Series B financing](#)
- This transaction underscores FT Partners' deep alternative marketplace domain expertise and its continued success in providing buy-side advisory to top-tier FinTech companies

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on its merger with



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FT Partners Advises Clearpool on its Sale to BMO

Overview of Transaction

- On January 22, 2020, Bank of Montreal (BMO) announced that it had signed an agreement to acquire 100% of the outstanding shares of Clearpool Group ("Clearpool"), an Algorithmic Management System transforming electronic trading with a fully customizable suite of trading tools
- Headquartered in New York, Clearpool empowers market participants by providing greater transparency, efficiency and control through next generation trading technology
- Clearpool's solution provides total visibility and control, from strategy to execution, through its cloud-based algorithmic management system, execution and analytics portals
- Bank of Montreal (TSX, NYSE: BMO) is a highly diversified financial services provider based in North America

Significance of Transaction

- BMO's electronic platform (Capital Markets, Securities and Equity) has a successful, fast-growing trading business in Canada, and adding Clearpool's capabilities in algorithmic management will allow BMO to deliver next-gen trading technology to its global client base

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Clearpool
- The transaction underscores FT Partners' successful track record generating highly favorable outcomes for Capital Markets Technology companies
- This transaction also highlights FT Partners' expertise in bringing our clients together with world class strategic investors and acquirers

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as strategic and financial advisor to*



on its sale to



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FT Partners Advises BlackRock on its Acquisition of FutureAdvisor

Overview of Transaction

- On August 26, 2015, BlackRock (NYSE: BLK) announced a definitive agreement to acquire 100% of FutureAdvisor
- FutureAdvisor is a leading digital wealth management platform with technology-enabled investment advice capabilities
- BlackRock offers investment management, risk management and advisory services to institutional and retail clients worldwide and has over \$4.7tn in assets under management
- Following the transaction, FutureAdvisor will operate as a business within BlackRock Solutions (“BRS”), BlackRock’s investment and risk management platform
- The transaction is expected to close in Q4 2015

Significance of Transaction

- Combines FutureAdvisor’s tech-enabled advice capabilities with BRS’ investment and risk management solutions
- Enables BlackRock to provide a B2B digital advice platform, which helps financial institution partners both improve their clients’ investment experiences and grow advisory assets
- Empowers partners to meet the growing demand among consumers to engage with technology to gain insights on their investment portfolios
 - Demand is particularly strong among the mass-affluent, who account for ~30% of investable assets in the U.S.

FT Partners’ Role

- FT Partners served as exclusive advisor to BlackRock
- Highlights FT Partners’ continued success advising a broad range of top-tier strategic investors across the financial technology landscape

Financial Technology Partners LP FTP Securities LLC

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

BlackRock

in its 100% acquisition of



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

- Technology Deal of the Year (2019)
- Cross Border Deal of the Year and Corporate / Strategic Deal of the Year (2018)
- Investment Banker of the Year (2017) – Steve McLaughlin, CEO & Managing Partner of FT Partners
- Investment Banking Firm of the Year (2016) – FT Partners



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

Silicon Valley's Most Popular Dealmakers

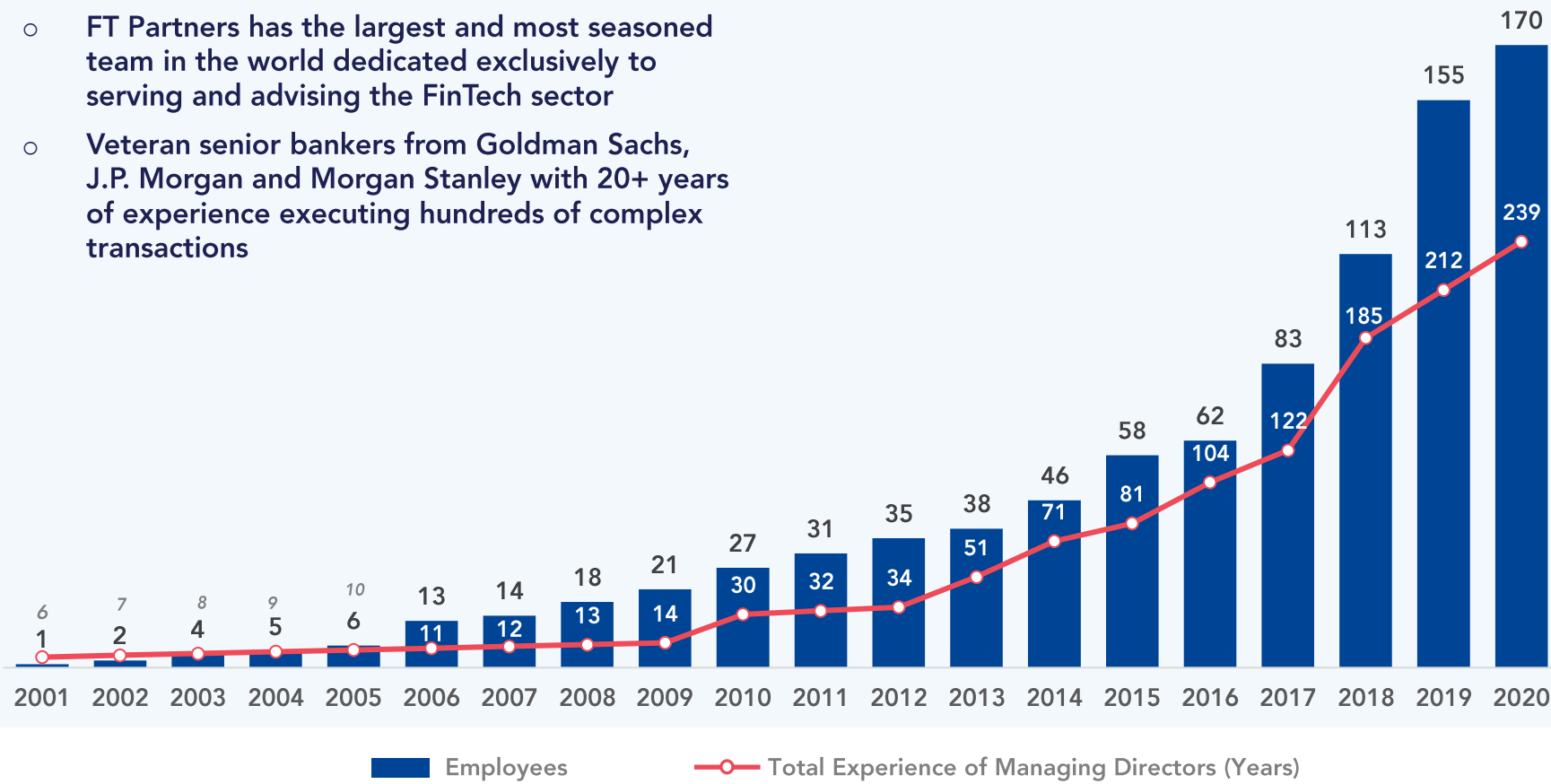
Name	Title	Company
Sam Smith	Managing Director	Golden Gate
Steve McLaughlin	Managing Partner	FT Partners
Michael Hedges	Managing Director	Golden Gate
Mark Winkler	Managing Director	Golden Gate
Paul Rosen	Managing Director	Golden Gate
Quincy Smith	Partner	Golden Gate

The Information’s “Silicon Valley’s Most Popular Dealmakers”

- Ranked as the #2 top Technology Investment Banker by The Information subscribers (2016)
- Only FinTech focused investment banking firm and banker on the list

The Largest FinTech Advisory Practice in the World

- FT Partners has the largest and most seasoned team in the world dedicated exclusively to serving and advising the FinTech sector
- Veteran senior bankers from Goldman Sachs, J.P. Morgan and Morgan Stanley with 20+ years of experience executing hundreds of complex transactions



Average Experience of Managing Directors (Years)

