

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 2, 2021

FINTECH CEO INTERVIEW



with Founder & CEO Pierre Mendelsohn

Portfolio Construction Platform



Alpima Overview

Company Overview



Headquarters: London, UK

Founded: 2014

- ALPIMA is a SaaS and cloud-based portfolio construction platform that allows investment managers to quickly build strategies with conviction through a low-code / no-code solution
- ALPIMA has developed a single-interface platform that helps asset and wealth managers personalize their strategies at scale on the existing client infrastructure
- The Company’s technology augments the work of asset managers, wealth managers and product providers with the human expertise of the company’s client-centered team

Selected Management Team



Pierre Mendelsohn
Founder & CEO



Geoff Langham
Chief Operating Officer



Ran Achiron
Chief Engineer & CTO



Karen Tierney
Chief Product Officer

Solutions Overview

Build

Customers are able to build, back-test and optimize personalized strategies in seconds with the intuitive no-code builder, ALPIMA Architect. They can also explore, develop and deploy new investment ideas with ALPIMA Notebooks, a powerful quant service for advanced strategy design. Delivering personalized solutions at scale with unmatched ease and speed.



Architect



Notebooks

- Clients can visualize and present insightful data to their stakeholders in near real-time; making key portfolio metrics come to life on dynamic and interactive dashboards and bringing the past, present and future into focus in an instant to make better decisions.
- Layering ALPIMA’s platform across the client’s existing stack and data sources allow them to manage their portfolios, data and IP from one central location.
- Clients can also connect their internal teams, from research and product to the CIO and sales, on a single platform whilst boosting their implementation cycle and offering their customers the engagement, transparency and personalization they seek, at scale.



Visualizer



META

View

Enables clients to visualize and present insightful data to their stakeholders in near real-time; making key portfolio metrics come to life on dynamic and interactive dashboards and bringing the past, present and future into focus in an instant to make better decisions.



AIMS

Integrate

Clients can layer ALPIMA’s platform across their existing stack and data teams, from research and product to the CIO and financial advisors, on a single source to manage portfolios, data and IP from one central location.

- Connecting their internal teams, from research and product to the CIO and sales, on a single platform
- Boosting their implementation cycle and offering their customers the engagement, transparency and personalization they seek at scale.
- Clients can also link portfolios to their strategic asset allocation (SAA) and tactical asset allocation (TAA) with AIMS, ALPIMA’s Investment Management System.

Interview with ALPIMA



Pierre Mendelsohn

Founder & CEO



Pierre Mendelsohn is the Founder and CEO at ALPIMA. Prior to founding ALPIMA, Pierre worked for two decades with leading investment banks, like Morgan Stanley and Merrill Lynch, focusing on quantitative investment strategies (QIS) and derivatives. At Merrill, he ran and scaled Merrill INVEST, their securitized product platform in EMEA from 2005 to 2010.

"The vision behind ALPIMA is about helping asset and wealth managers build high-quality portfolios with conviction and deliver personalization at scale leveraging the latest advances in technology and data science."

What was the vision behind founding ALPIMA? What are the key problems that ALPIMA solves for investment managers?

The vision behind ALPIMA is about helping asset and wealth managers build high-quality portfolios with conviction and deliver personalization at scale leveraging the latest advances in technology and data science.

This vision came from practicing portfolio construction and solutions design for decades at leading financial Institutions across the globe and realizing that technology was not being harnessed to its full potential to solve the fragmentation of the workflows associated with designing, developing and deploying portfolios across clients.

We founded ALPIMA in late 2014 to meet this challenge and decided to build a cloud-based platform that asset and wealth managers can access through a singular web-based interface, easing its adoption with a low-code/no-code solution to the complex problems of portfolio construction, visualization and personalization.

We started from the idea that any portfolio, whether it be designed for a private or institutional investor with a long and/or short strategy, and/or wrapped in exchange traded fund using quantitative strategies can be described and handled as a digital object with a simple syntax. This was the basis for designing the concept of Object-Oriented Investing™ which allows asset and wealth managers to describe all their portfolios in code regardless of their complexity, enabling the building, visualization and integration of portfolios with conviction in one platform.

We then focused on how to make the portfolio construction process faster, simpler, more intuitive without losing the ability to dive deeper if necessary.

Interview with ALPIMA (cont.)



CEO Interview – Pierre Mendelsohn

“This means that a wide range of business users can create high-quality bespoke investment strategies with a few clicks in seconds, even if they don’t have advanced technical skills.”

Who are your target customers?

We serve the needs of asset managers, wealth managers, product providers (quantitative investment solutions groups), and asset owners globally. We have been fortunate to serve leading organizations in these segments since 2017.

The ALPIMA platform has very advanced portfolio construction and related capabilities. How do you enable those without advanced technical skills to harness these capabilities?

We have built a powerful no-code interface that enables asset and wealth managers to design, develop and personalize investment strategies with a few clicks, instantly turning intent into a program that describes the strategy being created, without having to write code.

The code that describes the strategy is generated automatically and can be edited easily, via our web-based interface, or in a coding window. This means that a wide range of business users can create high-quality bespoke investment strategies with a few clicks in seconds, even if they don’t have advanced technical skills.

More complexity can be added to strategies for clients seeking to extend the logic to more advanced levels, using our Notebook hub, a powerful programmable environment seamlessly integrated with the rest of the ALPIMA platform.

Can individual modules of the platform be purchased separately, or are you selling ALPIMA as a single platform?

Our platform has been purpose built for rapid portfolio construction and our hope is to meet our clients throughout their journey in these processes, whether it is on building, viewing or integrating the strategies. Our experienced team works closely with our clients to help them maximize the use of our capabilities.

Interview with ALPIMA (cont.)



CEO Interview – Pierre Mendelsohn

“The core capabilities of our platform are organized in three building blocks ... 1. Build ... 2. View ... [and] 3. Integrate”

What are the core capabilities of the platform, and how do these ultimately benefit the end customers of your financial service clients?

The core capabilities of our platform are organized in three building blocks;

1. **Build** for rapid portfolio construction and advanced analytics. Here we leverage our two solutions,
 - Architect, which enables rapid portfolio construction, optimization and analysis. Which powers a wide range of capabilities, from direct indexing to the construction of customized multi-asset portfolios.
 - Notebooks, which enables the design of advanced investment strategies with arbitrary complexity, now able to be modeled, built and deployed. Which powers a wide range of capabilities across quantitative investment solutions teams and direct indexing providers.
2. **View** for an interactive visualization of performance & risk analytics and platform management. Here we leverage our two solutions,
 - Visualizer, which enables the near-real-time visualization of portfolio's key performance and risk drivers on immersive, interactive dashboards that can be configured to meet exact client requirements.
 - Meta, which enables our clients to see what is happening on the platform in terms of users, portfolios, instruments and data consumption, helping managers and control groups clearly see how the platform is being used, and the impact of certain investment decisions on the business.
3. **Integrate** for portfolio integration and any other enterprise related integration. Here we leverage AIMS that enables the linking of portfolios into trees for the management of model and client portfolios within a Strategic Asset Allocation and/or Tactical Asset Allocation context. This creates a powerful capability for scaling and personalizing client model portfolios.

Interview with ALPIMA (cont.)



CEO Interview – Pierre Mendelsohn

“Our digital layer facilitates the integration of our capabilities with our clients' existing systems, reducing considerably their time to market as well as accelerating their innovation efforts.”

Please describe the technical architecture of the platform and walk us through a typical implementation including, which systems you regularly integrate with.

We built a cloud-based platform with a singular web-based interface based on the SaaS model. Our digital layer facilitates the integration of our capabilities with our clients' existing systems, reducing considerably their time to market as well as accelerating their innovation efforts.

Our platform typically integrates with a number of systems, including:

- Back: market data providers, OMS/PMS, derivatives pricing models, reporting systems, and in some cases, risk model providers.
- Front: Websites, portals and mobile apps.

Given the breadth of capabilities of ALPIMA, it appears as if you have the potential to displace multiple providers. Is this accurate, and what are you regularly replacing for your clients?

We have not built ALPIMA to displace any provider. We have built it to integrate with the existing tech stack of our clients to augment the work they do around portfolio construction for their clients with transparency, personalization and engagement.

How do you size your market opportunity, and can you share any KPI's with us?

We look at the size and growth rates of the asset and wealth management industry with \$278t under management and administration according to PWC and its tech spend which Keith Weiss (Head of Software Research from Morgan Stanley) estimates to reach \$48b this year. We also track closely the size and growth of the investment professionals in the industry (Financial Advisors, RIAs, CFAs, etc.) which represent more than 1m in the US alone.

Interview with ALPIMA (cont.)



CEO Interview – Pierre Mendelsohn

“Our vision is to grow ALPIMA into a global leader in portfolio construction with conviction to help the investment management industry in a broad sense become more customer-centric.”

What is the long-term vision for the Company? What is on the product roadmap over the next five years?

Our vision is to grow ALPIMA into a global leader in portfolio construction to help the investment management industry in a broad sense become more customer-centric.

Our platform is already being used by clients seeking to personalize and optimize their portfolios (including ESG, digital assets, etc.) and leveraging the latest advances in AI and ML for product design and development. Our roadmap for the coming years contains exciting items such as:

- NLP and voice interfaces to make delivering investment intelligence as intuitive as possible
- More ALM capabilities to enable our clients to perform holistic optimization for portfolios containing assets and liabilities
- More capabilities around “shaped” portfolios, such as portfolios including insurance
- Making the platform even more configurable, all the way to the front-end
- More data connectors, making it even easier to connect to the ALPIMA platform
- And much more...

The direction of travel is clear – investors across the value chain demand more personalization at scale and more transparency to ensure their portfolios are optimized to their values and remain aligned with their convictions in a rapidly changing world.

We built ALPIMA precisely to address this need, and we are thrilled about the opportunity that lies ahead.

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FT PARTNERS RESEARCH

Selected FT Partners Research – *Click to View*



Circle's \$25 million Financing



Imagine Software's Sale to
Francisco Partners



Exegy's Sale to Marlin Equity
Partners



Forge's \$150 million Financing



Robinhood Raises \$2.1 billion in
its IPO



Securitize Raises \$48 million in
Series B Financing



Amber Group Raises \$100
million in Series B Financing



Addepar Raises \$150 million in
Series Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

Selected FT Partners Capital Markets / WealthTech Transactions

M&A Transactions

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p> <p>Forge</p> <p>on its merger to</p> <p>SP SHARESPOT</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 planned to announce its exclusive role as strategic and financial advisor to</p> <p>BLACKROCK</p> <p>in its 100% acquisition of</p> <p>FutureAdvisor</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 planned 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p> <p>TRUST COMPANY OF AMERICA</p> <p>in its sale to</p> <p>EXTRADE</p> <p>for total consideration of</p> <p>\$ 275,000,000</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 planned 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 SOUL PARITIS GROUP</p> <p>for a total amount of</p> <p>\$150,000,000</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 planned to announce its exclusive role as strategic and financial advisor to</p> <p>AlphaSense</p> <p>on its Series B Financing from</p> <p>INNOVATION INDIVESTORS SOROS BERNARD HENRI LEBON</p> <p>for total consideration of</p> <p>\$50,000,000</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 planned 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 Harald McPike</p> <p>for total consideration of</p> <p>\$ 140,000,000</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 planned to announce its exclusive role as strategic and financial advisor to</p> <p>TRUMID</p> <p>on its financing led by</p> <p>DIAGONTER with participation from TPG</p> <p>& funds and accounts managed by BLACKROCK T.RowePrice</p> <p>for a total amount of</p> <p>\$200,000,000</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 planned to announce its exclusive role as sole strategic and financial advisor to</p> <p>PENSCO TRUST COMPANY</p> <p>in its sale to</p> <p>OpusBank</p> <p>for total consideration of</p> <p>\$ 104,000,000</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 planned 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p>INSTINET</p> <p>in its sale to</p> <p>CHIX EUROPE</p> <p>for total consideration of approximately</p> <p>\$ 305,000,000</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 planned to announce its exclusive role as strategic and financial advisor to</p> <p>CVC Capital Partners</p> <p>in its acquisition of</p> <p>OANDA</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 planned to announce its exclusive role as strategic and financial advisor to</p> <p>riskalyze</p> <p>in its growth equity investment led by</p> <p>FIVE CAPITAL</p> <p>for total consideration of</p> <p>\$ 20,000,000</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 planned to announce its exclusive role as sole strategic and financial advisor to</p> <p>ENVESTNET</p> <p>in its</p> <p>\$69,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 300,000,000</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 planned 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned 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 Allianz</p> <p>for a total consideration of</p> <p>£36,000,000</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 planned 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p>THE MARKETS.COM</p> <p>in its sale to</p> <p>Capital IQ</p> <p>A Division of Standard & Poor's</p> <p>for total consideration of approximately</p> <p>\$ 300,000,000</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 planned 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p>TradingScreen</p> <p>in its minority recapitalization for</p> <p>\$ 110,000,000</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 planned 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 The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p> <p>AXIAL</p> <p>in its financing led by</p> <p>Edison PARTNERS</p> <p>for total consideration of approximately</p> <p>\$ 14,000,000</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 planned to announce its exclusive role as strategic and financial advisor to</p> <p>BACKSTOP SOLUTIONS</p> <p>in its minority financing from</p> <p>Roger Kaffner Tao Huang David Bradley</p> <p>VISTARA CAPITAL PARTNERS</p> <p>for total consideration of</p> <p>\$ 20,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>

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

FT Partners Advises Riskalyze on its Recapitalization

Overview of Transaction

- On August 25, 2021, Riskalyze 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

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strategic and financial advisor to*



on its recapitalization by



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FT Partners Advises Trumid on its \$200 million Financing

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 Forge on its \$150 million Financing

Overview of Transaction

- On May 4, 2021, Forge announced the raise of \$150 million in new funding
 - The financing round included participation from new investors Temasek, Wells Fargo Strategic Capital, LUN Partners Group as well as existing investor Deutsche Börse
- 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
- The Company also announced that it has received FINRA approval to operate as a single broker dealer with SharesPost, and in the months since its acquisition of SharesPost, the Company tallied three consecutive record-breaking quarters
- Since inception, Forge has completed more than \$9 billion in transactions in nearly 400 private companies

Significance of Transaction

- The continued interest from global strategic and financial investors validates Forge's leadership position as it continues to develop new, innovative products and services to meet the needs of the private market
- Forge intends to use the new funding to continue to expand service offerings in the US and beyond

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Forge
- FT Partners previously advised Forge on 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 exclusive role as
strategic and financial advisor to*

Forge

on its financing with participation from



TEMASEK



LUN
PARTNERS
GROUP

for a total amount of

\$150,000,000

FINANCIAL
TECHNOLOGY
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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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on its financing from



for a total amount of

\$25,000,000



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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

Financial Technology Partners LP FTP Securities LLC

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



in its Series D financing co-led by



Harald McPike

for total consideration of

\$ 140,000,000



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FT Partners Advises Nutmeg on its Series E Financing

Overview of Transaction

- On January 22, 2019, Nutmeg announced it has raised £45 million in its Series E financing round led by Goldman Sachs and Convoy
 - Goldman Sachs' Principal Strategic Investments Group is a new investor in the Nutmeg platform, while Convoy, a Hong Kong-based financial advisory firm, is investing for a second time
 - Convoy first invested in Nutmeg in November 2016
- Headquartered in London, Nutmeg is a digital wealth manager operating in the U.K. and Asia (Hong Kong / Taiwan)
 - Nutmeg provides bespoke automated advice and discretionary portfolio management with exposure to multiple asset classes, through its diversified ETF-based portfolios
 - Nutmeg serves more than 60,000 active investors and manages approximately £1.5 billion in assets under management

Significance of Transaction

- Nutmeg's Series E financing is the largest funding round by a European digital wealth manager to-date
- Demonstrates Goldman Sachs' continued focus on consumer facing FinTech following the launch of Marcus, its online savings account in the UK

FT Partners' Role

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

nutmeg

in its Series E Financing from



for total consideration of

£45,000,000



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FT Partners Advises Moneyfarm on its £36 million Series C Financing

Overview of Transaction

- On September 26, 2019, Moneyfarm announced it has raised £36 million in a Series C financing round led by Poste Italiane, the Italian postal and financial services firm
 - Existing investor Allianz Asset Management, the investment arm of global insurer Allianz, also participated in the round
- Headquartered in London, U.K., Moneyfarm is a digital wealth manager operating in Italy, the U.K. and Germany
 - Moneyfarm provides bespoke automated advice and discretionary portfolio management with exposure to multiple asset classes, through its diversified ETF-based portfolios
 - Moneyfarm serves nearly 40,000 active investors, manages over £700 million in assets under management, and is led by its co-founders, Paolo Galvani and Giovanni Daprà

Significance of Transaction

- Moneyfarm will use the new capital to continue rolling out its digital wealth management services to investors across Europe
- The funding round coincides with the launch of Moneyfarm's strategic partnership with Poste Italiane, creating one of the largest digital wealth management partnerships in Europe
 - Through the partnership, Moneyfarm's unique blend of digital investment advice, human guidance and fully-managed portfolios will be integrated with Poste Italiane's digital platform

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Moneyfarm
- FT Partners previously advised Moneyfarm on its [£40 million Series B financing](#) and its acquisitions of [vaamo](#) and [Ernest](#)
- This transaction underscores the long-term nature of many of FT Partners' relationships as well as our strong domain expertise and successful track record in the global Digital Wealth Management space

Financial Technology Partners LP FTP Securities LLC

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



on its Series C financing led by

Posteitaliane

with participation from



for total consideration of

£36,000,000



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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 an 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 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

Financial Technology Partners LP FTP Securities LLC

*is pleased to announce its exclusive role
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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PARTNERS

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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

A small chart titled "Silicon Valley's Most Popular Dealmakers" showing a list of names and their titles. Steve McLaughlin is listed as the top dealmaker.

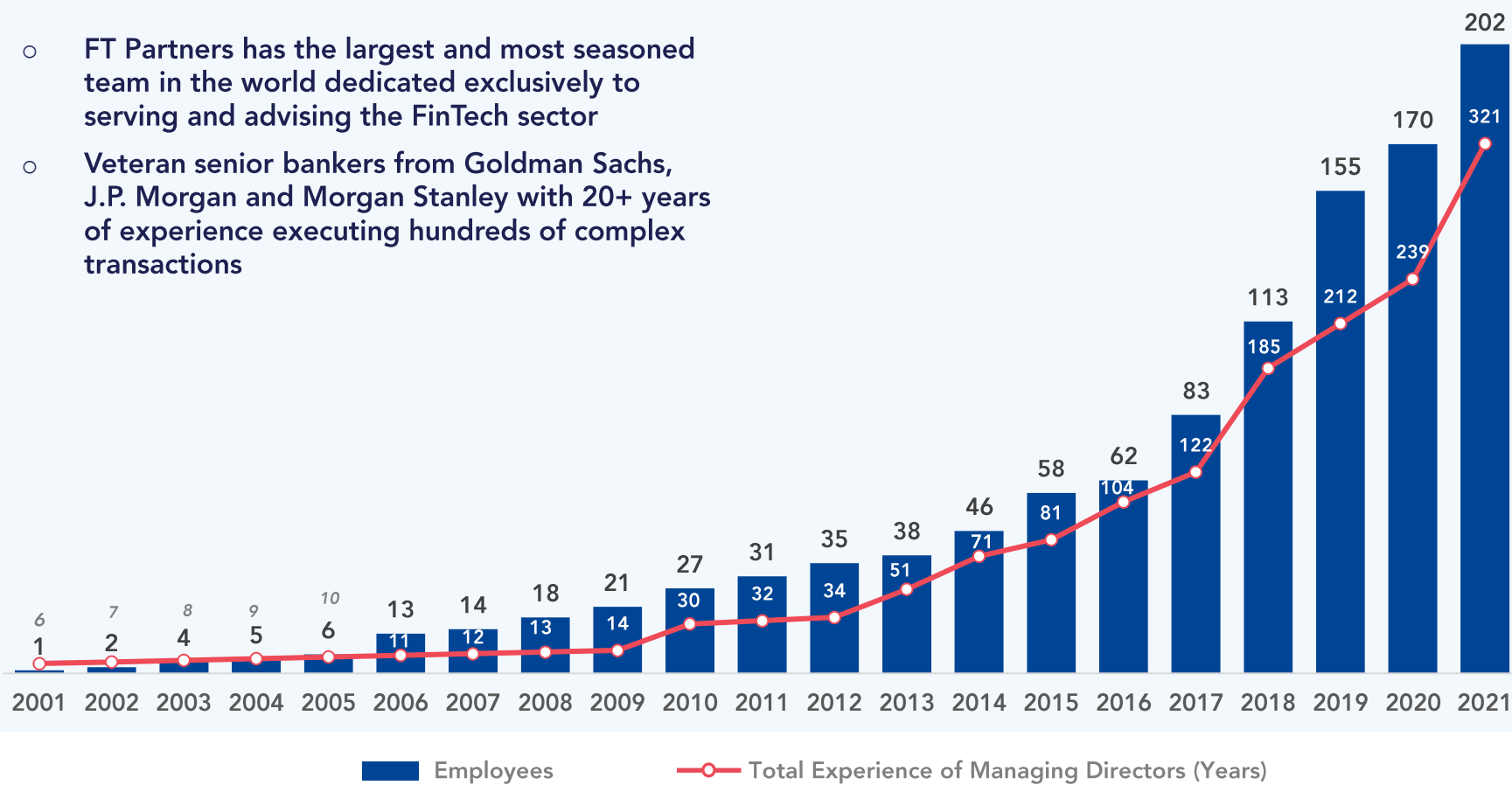
Silicon Valley's Most Popular Dealmakers		
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Markus Heide	Managing Director	FT Partners
Paul Rosen	Managing Director	FT Partners
Quincy Smith	Partner	FT Partners

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)



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