

The background is a solid blue color with a subtle grid of small white dots. Overlaid on this are several semi-transparent, stylized financial charts. On the left, there's a candlestick chart with blue and white bars. In the center, a line chart with a jagged black line and a smoother grey line is visible. On the right, a bar chart with blue and yellow bars is shown, with a magnifying glass icon positioned over it. The charts are layered, creating a sense of depth.

Q3 2020 Wealth & Capital Markets Tech Quarterly Insights

Global Financing and M&A Statistics

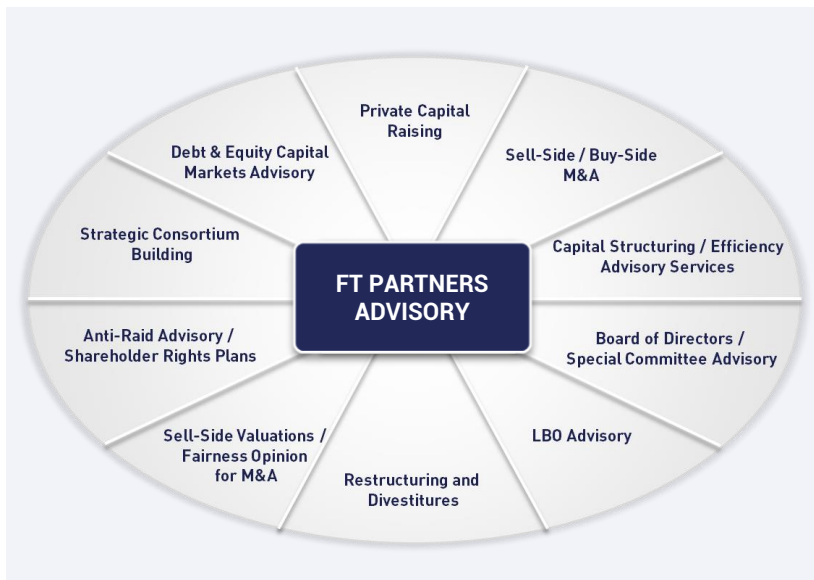
FT PARTNERS – FOCUSED EXCLUSIVELY ON FINTECH

FINANCIAL
TECHNOLOGY
PARTNERS

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



The Only Investment Bank Focused Exclusively on FinTech

Steve McLaughlin | Founder, CEO, Managing Partner

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SUBSCRIBE

Overview of FT Partners

FT Partners maintains the most comprehensive proprietary database of FinTech companies and transactions

Proprietary FinTech Database



FT Partners FinTech Transaction Database

Announced Date	Type	Quick Summary (click for more information)	Company	Selected Buyer / Investors	FinTech Sector(s)	Amount (\$MM)
01/25/2017	Financing	Corvus Secures Approximately \$1.8	Corvus	Localglobe	Insurance	1.8
01/24/2017	Financing	Alpaca Secures \$1.8 mm in Financing	Alpaca	D4V; Mitsubishi UFJ Capital; Monex Ventures	Securities / Cap Mkts / Wealth Management	1.8
01/24/2017	Financing	Habitat Secures Approximately \$6.8 mm in Financing from Robot Capital and Monex Ventures	Habitat	Monex Ventures; Robot Capital	Banking / Lending	6.8
01/24/2017	Financing	AutoFi Secures Financing from Ford Motor Co.	AutoFi	Ford Motor Credit Company	Banking / Lending	
01/20/2017	M&A	Edenred has Agreed to Acquire an Additional 17% Stake in Union Tank Ecosystem for Approximately \$88.6 mm	Edenred	Union Tank Ecosystem	Payments / Loyalty / eCommerce	88.6

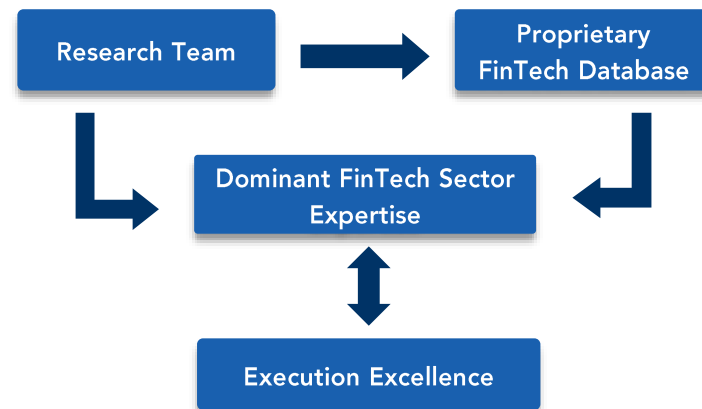
35,700 FinTech Companies

13,000 PE / VC Firms

17,000 Financings

13,000 M&A Deals

Unparalleled FinTech Domain Expertise



FT Partners' Data

Collection, Categorization and Clarification of FT Partners' Proprietary FinTech Data

FT Partners' Definition of Capital Markets and WealthTech

- The Capital Markets and WealthTech sector includes the wide-ranging front, middle and back-office technology used by exchanges, brokerages, investment managers, proprietary trading firms, financial advisors, institutions and individual investors to research, recommend and manage investments and conduct, record, clear and settle transactions across all asset classes (including cryptocurrencies)
 - Broadly, the sector can be divided between capital markets focused activities (trading, capital raising, institutional investing) and wealth management activities (consumer direct or advisor focused investing and trading)

Financings

- Financing data in this report (unless otherwise noted) includes publicly announced equity capital raises for private FinTech companies across the world
 - IPOs, lending capital, debt, and other public company spin-offs and secondary transactions are all excluded from the financing data

M&A

- FinTech M&A data includes the sale of FinTech companies and also non-FinTech acquisitions made by FinTech companies
 - Certain pages in this report designate when only looking at M&A deals with FinTech “targets”

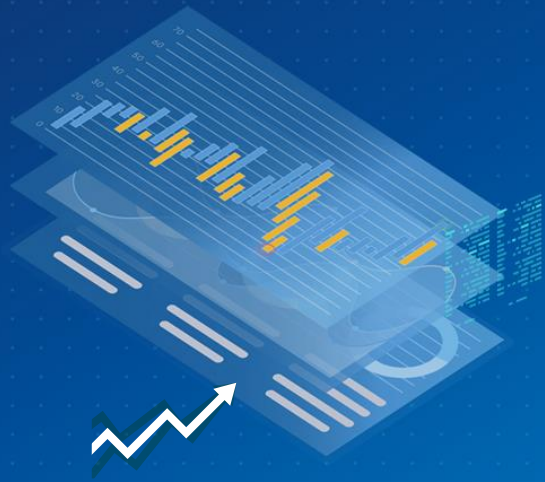
Data Collection

- FT Partners' data, analytics and insights on FinTech stem from our deep domain knowledge and the Firm's proprietary database, which has been meticulously and methodically compiled. The FT Partners Research Team assembles and curates this information through primary research and it represents years of focus and diligence. We believe this report provides the most complete set of global FinTech transactions, trends and insights available.

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1. Q3 2020 HIGHLIGHTS

Executive Summary

Executive Summary

Q3 2020 *in Review*

Financing

Approximately

\$2.0 billion

in Financing volume

&

87

transactions

Financing volume in Q3 2020 was the highest since Q4 2018; deal count was slightly higher than the past 3 quarters

M&A

Approximately

\$653 million

in M&A volume

&

35

transactions

M&A volume in Q3 2020 was substantially less than the prior 3 quarters, which included some of the largest deals ever; M&A deal count was also less than the past 3 quarters

Executive Summary

**Highest Financing
volume since
Q4 2018**

7

**Financing rounds
of \$50 million+**

41%

**Of all financings in Q1
2020 included a
Strategic Investor**

**Lowest M&A volume
since Q2 2015**

- Q3 2020 was a moderately active quarter for the Wealth & Capital Markets Tech sector globally, with **87** private company financings and **35** M&A transactions.
- Despite COVID-19, private company financings were still quite active, boosting Q3 2020 financing volume to nearly \$2 billion, which represents the highest quarterly level since Q4 2018.
- Financing volume in the first three quarters of 2020 was **\$4,349 million**, an amount higher than that of the first three quarters of last year (**\$3,838 million**), but lower than the year before that (**\$6,142 million**).
- There were **7** financing rounds **over \$50 million** in Q3 2020.
- Of the two largest financings in Q3, both were completed by Robinhood, the commission-free stock trading application.
- So far in 2020, the European financing market has been very active, with **83** total transactions throughout the first three quarters compared to **88** in all of 2019.
- Overall, **44%** of all Wealth & Capital Markets Tech Financing rounds in 2020 YTD have been capital raises for North America-based companies accounting for **82%** of total financing dollar volume.
- Continuing the trend of high strategic participation in Wealth & Capital Markets Tech fundraising activity, **41%** of all financings in 2020 YTD included a strategic or corporate investor
- At **\$19.6 billion**, 2020 YTD M&A volume is substantially lower than the past two years, which had some of the largest Wealth & Capital Markets Tech acquisitions ever -- London Stock Exchange Group's \$27 billion acquisition of Refinitiv and Charles Schwab's \$26 billion acquisition of TD Ameritrade. However, the full year volume will look much stronger when including S&P Global's \$44 billion merger with IHS Markit, which was announced during Q4. This deal represents the largest FinTech M&A transaction ever.
- In Q3 2020, M&A volume of **\$653 million** was the lowest since Q2 2015.



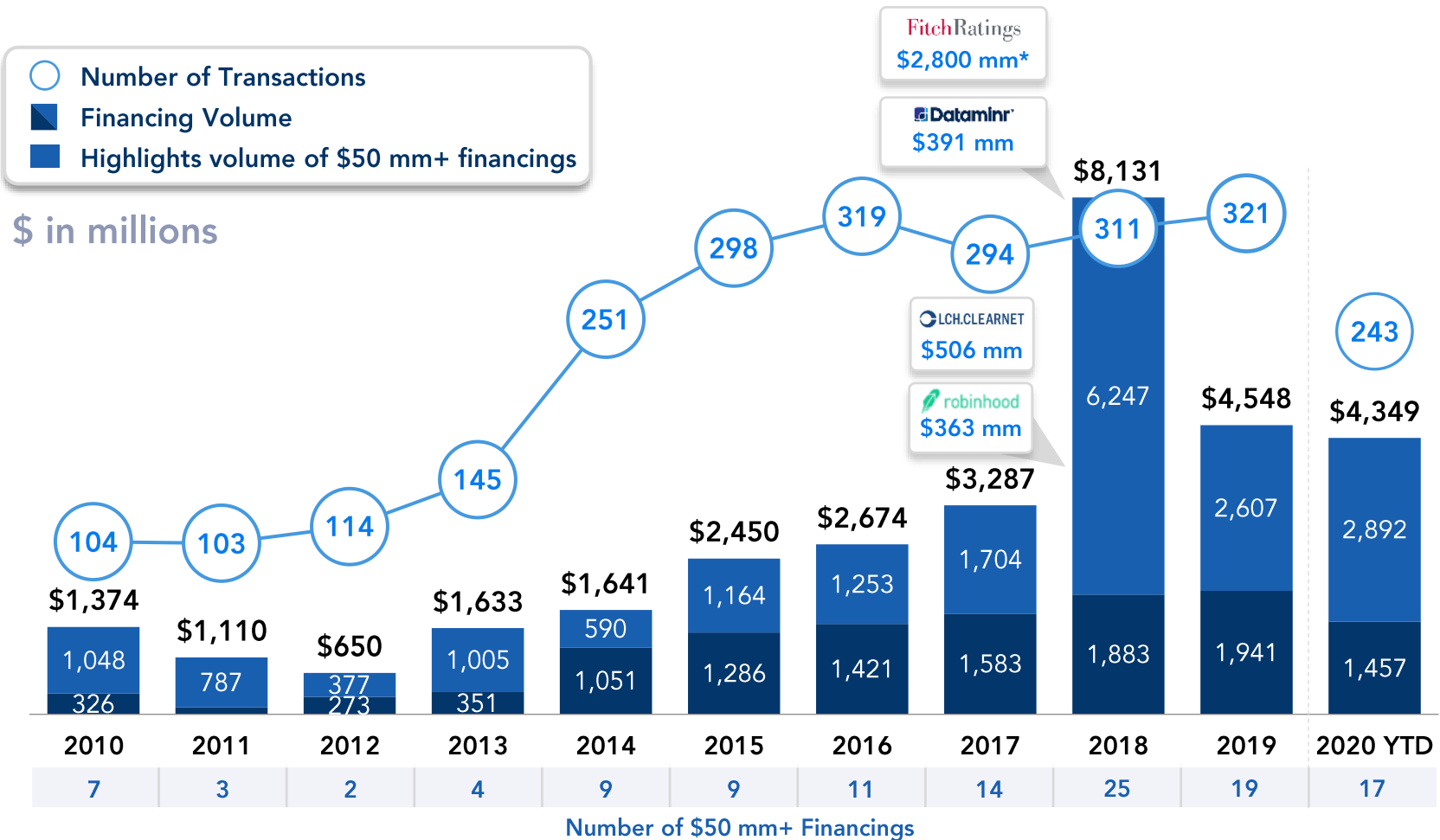
2. FINANCING

Wealth & Capital Markets Tech

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Annual Financing Volume and Deal Count

Financing volume in Q3 2020 was higher than in Q2 2020, boosting overall dollar volume in 2020 YTD to nearly the same level as full-year 2019.

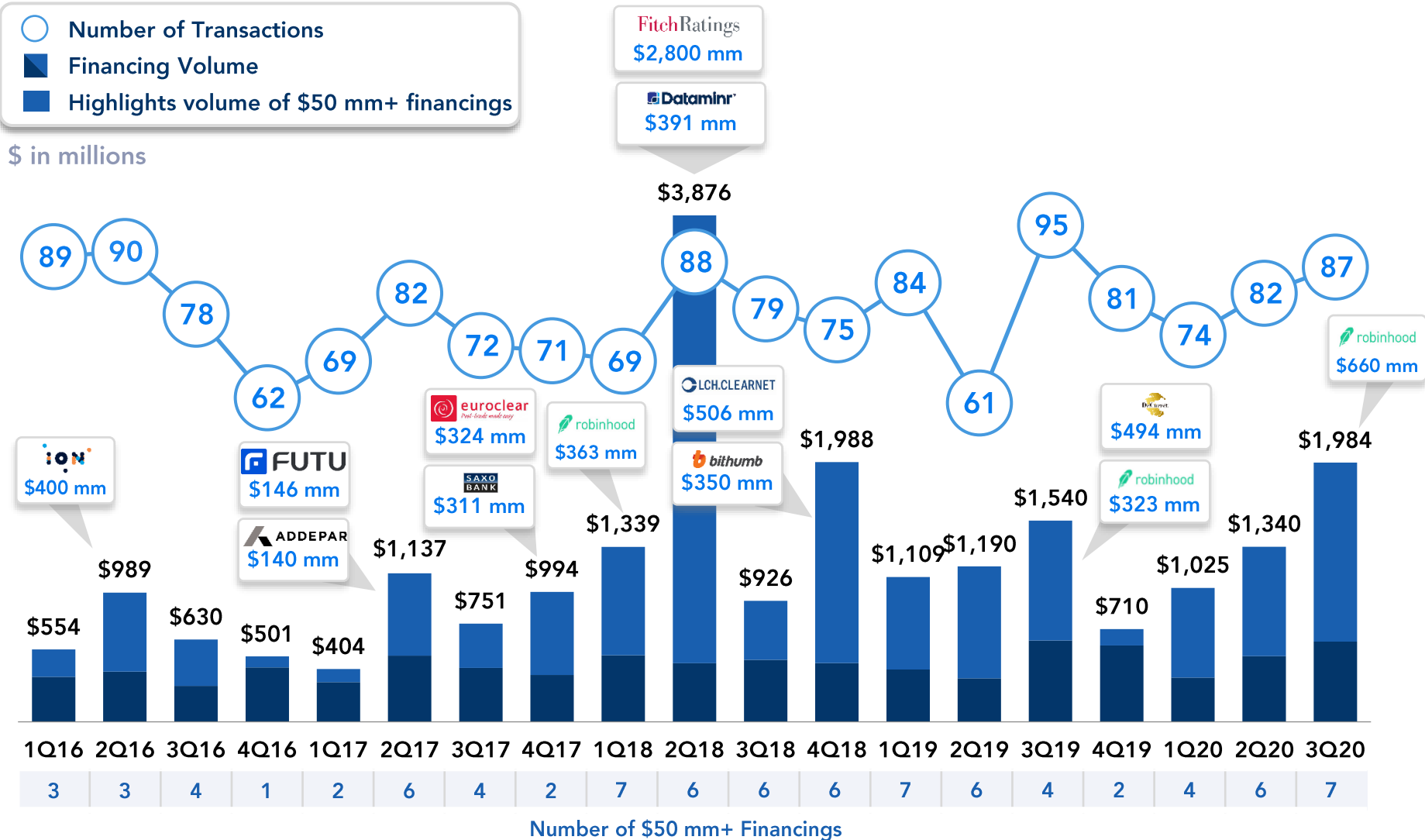


Source: FT Partners' Proprietary Transaction Database

* FT Partners includes all minority transactions as a financing event





























Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Quarterly Financing Volume and Deal Count



Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Selected Financings in Q3 2020

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Description	Country
09/24/20	 robinhood	9Yards Capital; D1 Capital; Andreessen Horowitz; Sequoia Capital; DST Global; Ribbit Capital	\$660 ⁽¹⁾	Commission free stock trading	 USA
07/13/20	 robinhood	TSG Consumer Partners; IVP; Undisclosed Investor	320 ⁽¹⁾	Commission free stock trading	 USA
08/12/20	 TRUMID	Dragoneer Investment Group; TPG; BlackRock; T. Rowe Price; Hillhouse Capital Group	200	Electronic credit trading platform	 USA
07/29/20	 Guideline	GIM; Greyhound Capital; Tiger Global; Felicis Ventures; Propel Venture Partners; Lerer Hipeau Ventures; Xfund; BoxGroup	80	Online 401(k) platform	 USA
07/22/20	 scalable .CAPITAL	BlackRock; Holtzbrinck Ventures; Tengelmann Ventures	57	Online wealth management	 Germany
09/29/20	 bitpanda	Valar Ventures	52	Crypto exchange	 Austria
07/14/20	 ACA COMPLIANCE GROUP	Starr Investment Holdings; Undisclosed Investor	50	Compliance and performance solutions	 USA
07/16/20	 moneybox	Eight Roads; Breega Capital; Open CNP; Undisclosed Investor	38	Round-up investment application	 UK
07/28/20	 True Link	Khosla Ventures; Centana Growth Partners	35	Investment advisor services	 USA
07/07/20	 B2C2	SBI Holdings	30	Crypto liquidity provider	 UK
08/13/20	 Omaze	FirstMark Capital; Causeway Media Partners; Bertelsmann Digital Media Investments; Tusk Ventures; Inherent Group; Gaingels Syndicate; Copper; Undisclosed Investor	30	Online charity platform	 USA
09/09/20	 Groww	Y Combinator Continuity; Ribbit Capital; Sequoia Capital India; Propel Venture Partners	30	Online mutual fund trading	 India
09/22/20	 nextcapital	IA Capital Group; Francisco Partners Credit Fund; Oak HC/FT	30	Personal portfolio solutions	 USA
07/30/20	 CIRCLE	Digital Currency Group	25	Stablecoin Technology	 USA

Source: FT Partners' Proprietary Transaction Database

(1) Robinhood raised \$660 mm in total Series G Financing in two rounds: \$200 mm in August 2020 and an additional \$460 mm in September 2020; In July 2020 Robinhood raised \$320 mm in additional Series F Financing for a total of \$600 mm

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Financing Activity by Region – 2020 YTD

2020 YTD
as of Q3 2020

NORTH AMERICA



107
financings

44%

\$3,559
million

81.8%



\$660 million

EUROPE



83
financings

34%

\$476
million

10.9%



\$67 million

ASIA



35
financings

14%

\$183
million

4.2%



\$30 million

Number of
Financings

% of Total

Financing
Volume

% of Total

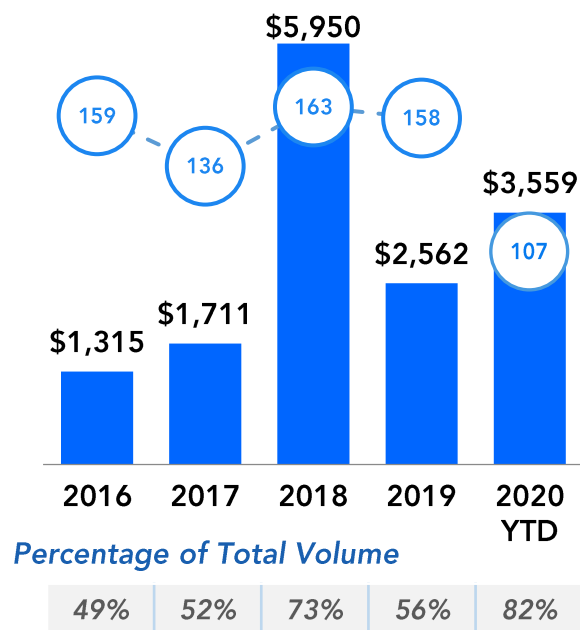
Largest
Financing

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

FINANCIAL
TECHNOLOGY
PARTNERS

Financing Volume by Region – 2020 YTD

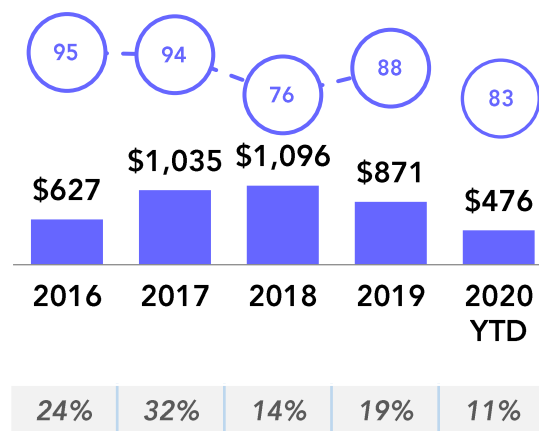
NORTH AMERICA



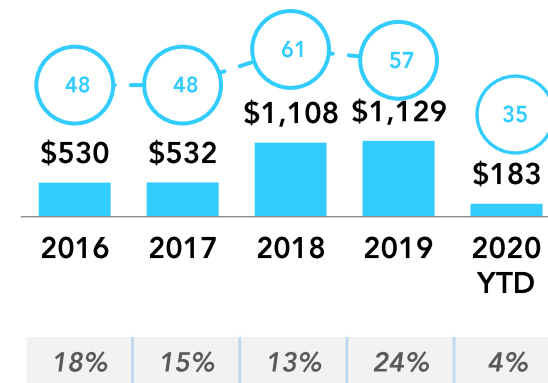
Largest Financings



EUROPE



ASIA



■ Financing Volume (\$ in mm) ○ Number of Transactions

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

FINANCIAL
TECHNOLOGY
PARTNERS

Investor Landscape

Accelerators / Seed



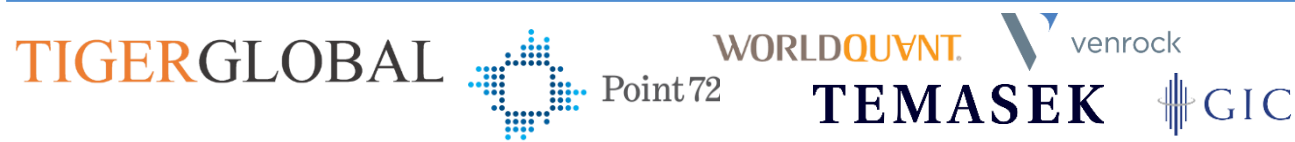
Venture Capital / Private Equity



Strategic / Corporate Investors



Alternative Investors



Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

FINANCIAL
TECHNOLOGY
PARTNERS

Most Active Investors – Traditional Venture Capital (Selected)

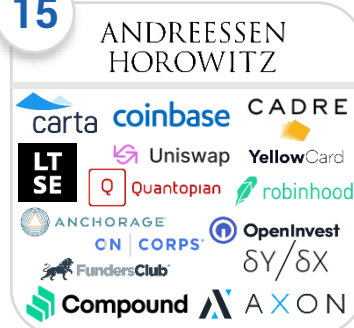
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Current Wealth /
Capital Markets
Tech Investments

24



15



13



13



12



12



12



11



11



10



10



10



10



9

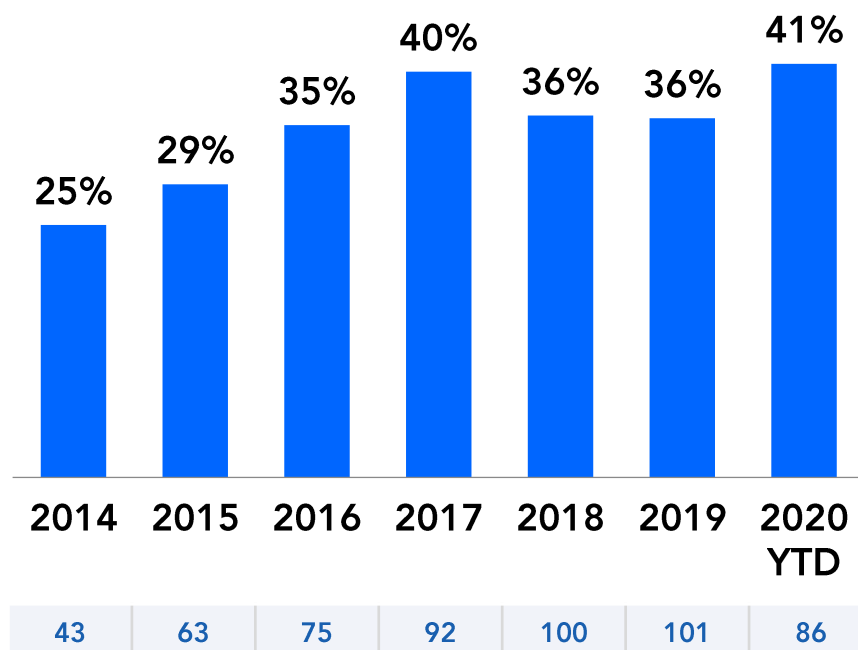


Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Strategic / Corporate Investor Participation in Financing Rounds

Over 40% of all Wealth and Capital Markets Tech investments in 2020 so far have had participation from a strategic investor

Percent of Financings with Strategic Participation



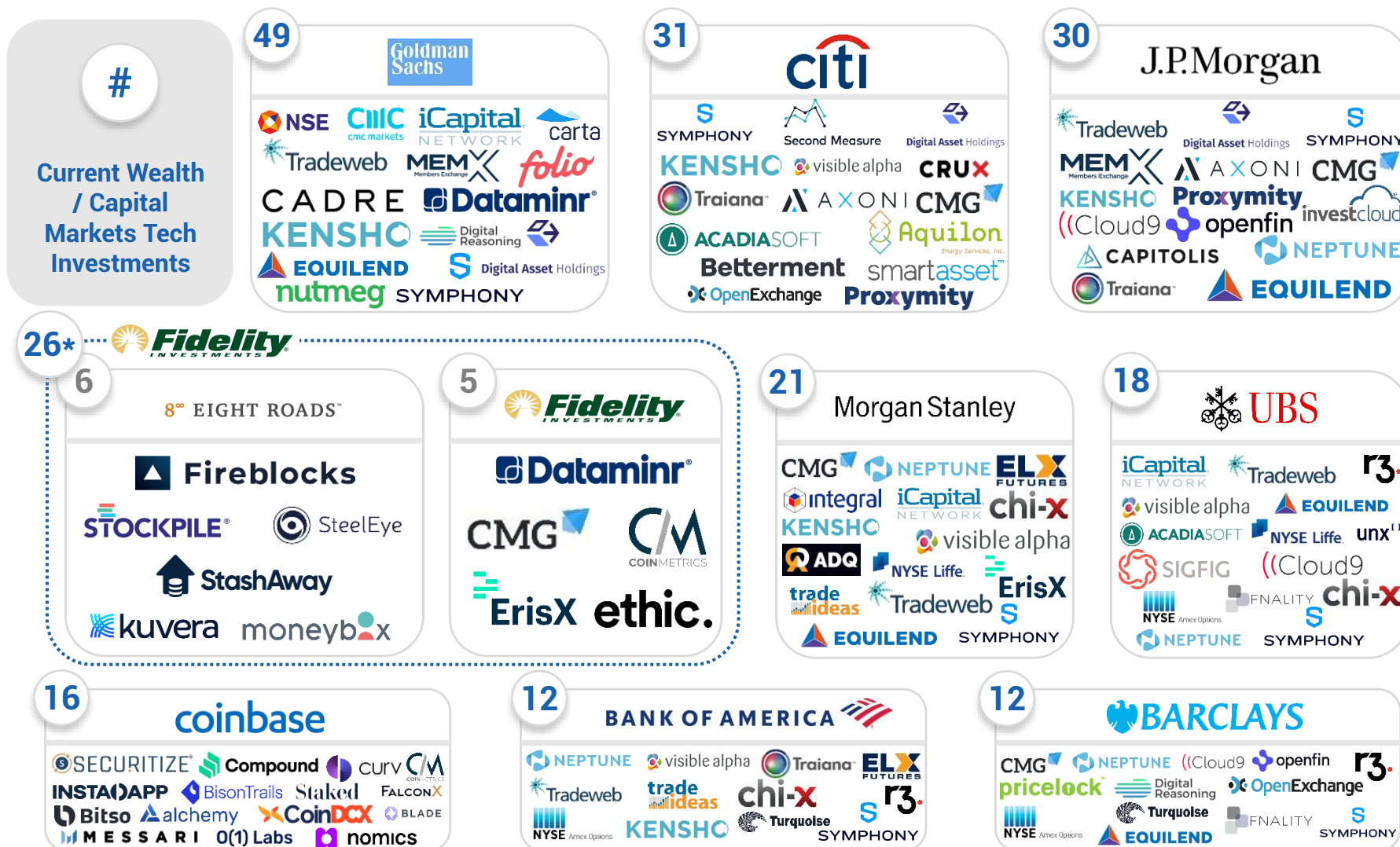
of Financing Rounds with Strategic Participation



Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

FINANCIAL
TECHNOLOGY
PARTNERS

Most Active Investors – Strategic / Corporate Investors (Selected)






















Source: FT Partners' Proprietary Transaction Database

Note: Not all portfolio companies shown for firms that have more than 15 current investments

* Total includes investments from Fidelity subsidiaries F-Prime and Avon

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Selected Wealth & Capital Markets Tech IPOs

Filing Date	IPO Date	Company	Amount Raised	IPO Price	Current Price	Current Market Cap	Total Return ⁽¹⁾	Research Profile
06/24/19	07/17/19	 XP investimentos	\$1,958 mm	\$27.00	\$41.69	\$23,005 mm	54%	VIEW
06/24/19	07/17/19	 ASSETMARK	275	22.00	21.74	1,574	(1%)	VIEW
03/07/19	04/03/19	 Tradeweb	1,080	27.00	58.00	11,915	115%	VIEW
02/22/19	03/19/19	 老虎證券 TIGER SECURITIES	104	8.00	4.74	665	(41%)	VIEW
12/28/18	03/07/19	 FUTU	90	12.00	28.62	3,178	139%	
04/04/16	04/27/16	 Yintech	101	13.50	7.20	526	(47%)	VIEW
02/20/15	04/16/15	 VIRTU FINANCIAL	314	19.00	23.01	2,880	21%	VIEW
12/16/15	04/15/16	 Bats ⁽²⁾	253	19.00	32.50	3,184	71%	VIEW
05/05/14	06/19/14	 IHS Markit ⁽³⁾	1,300	24.00	78.51	31,321	227%	VIEW
09/19/11	02/08/12	 FXall ⁽⁴⁾	62	12.00	22.00	626	83%	
08/31/09	12/15/10	 GAIN CAPITAL	81	9.00	0.15	38	(98%)	
06/04/10	11/18/10	 LPL Financial	470	30.00	76.67	6,137	156%	
03/26/10	07/29/10	 INVESTNET	100	9.00	77.16	4,181	757%	
03/10/10	06/15/10	 Cboe	339	29.00	87.74	16,785	203%	
06/13/07	03/31/10	 ss&c	161	7.50	60.52	16,330	707%	
12/09/09	03/16/10	 Financial Engines ⁽⁵⁾	146	12.00	45.00	2,971	275%	
07/31/07	11/15/07	 MSCI	252	18.00	356.78	29,840	1882%	
11/27/06	05/04/07	 Interactive Brokers	46	30.01	48.33	20,140	61%	
03/23/05	11/16/05	 ICE	416	26.00	100.05	54,499	285%	

For more details on FinTech IPO activity, please view our continually updated, in-depth [IPO Infographic](#)



Source: FT Partners' Proprietary Transaction Database, Capital IQ

Note: Prices updated as of September 30, 2020

(1) Represents simple price appreciation / depreciation only

(2) On February 28, 2017, CBOE closed its acquisition of BATS Global Markets for \$32.50 per share

(3) On July 12, 2016, IHS and Markit announced the completion of their merger

(4) On August 17, 2012, Thomson Reuters closed its acquisition of FX Alliance for \$22 per share

(5) On July 19, 2018, Hellman & Friedman closed its acquisition of Financial Engines for \$45 per share



3. M&A

Wealth & Capital Markets Tech

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

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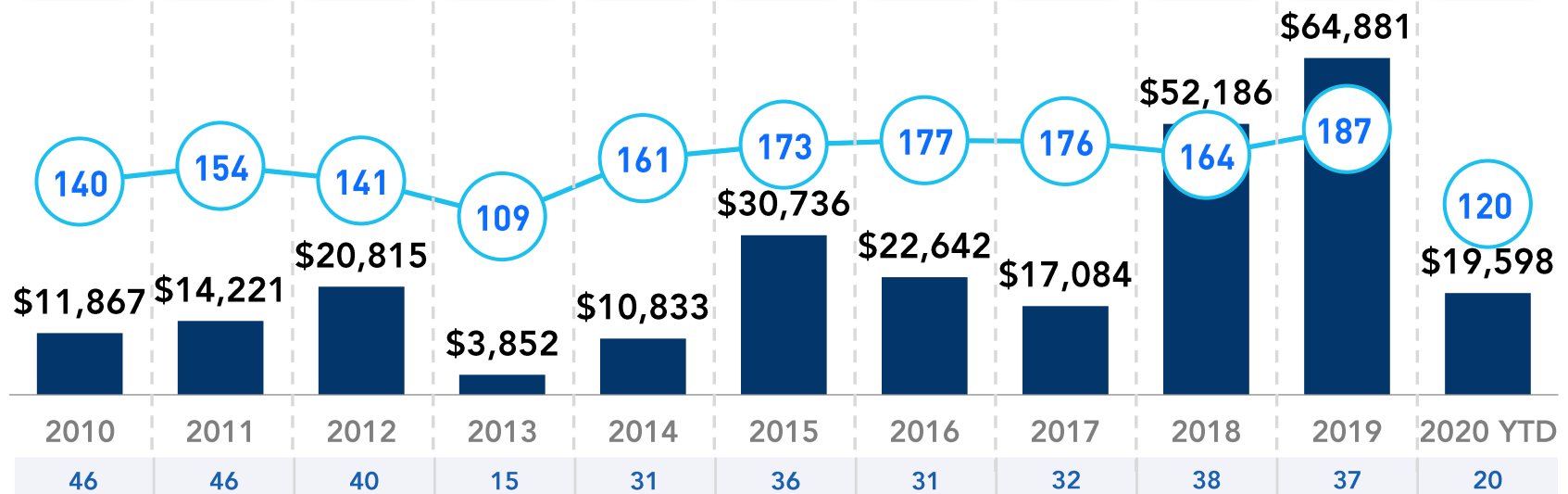
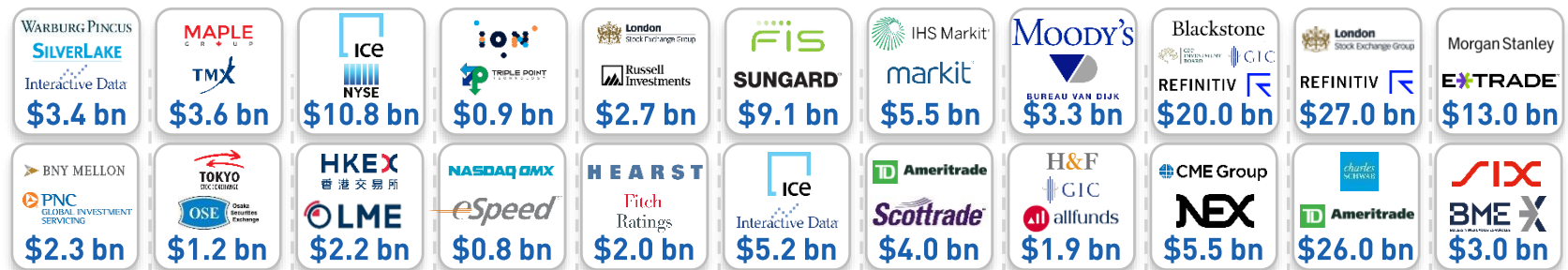
M&A Activity

Wealth & Capital Markets Tech M&A volume is primarily made up of the \$13 billion sale of E*Trade to Morgan Stanley

Number of Transactions
M&A Volume

Selected Large Deals

Acquirer logo on top



\$ in millions




































Number of M&A Deals with Announced \$ Amounts

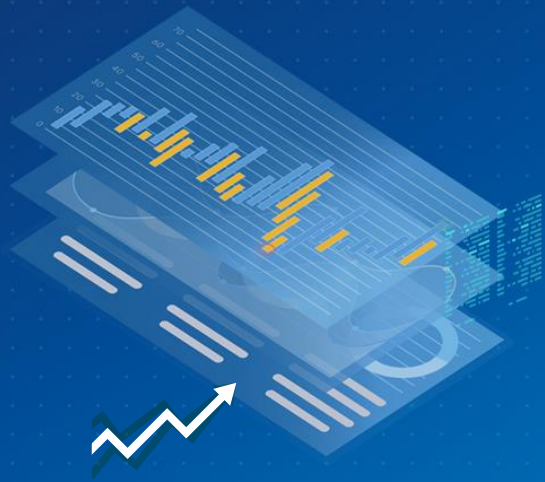
Source: FT Partners' Proprietary Transaction Database

FT PARTNERS • FINTECH INSIGHTS

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Selected Strategic Acquisitions in Q3 2020

Announce Date	Target Company	Acquirer(s)	Amount (\$ in mm)	Target Description	Target Country
06/11/20			\$288	Crypto exchange	 Malta
09/25/20			165	Transfer agency and corporate trust services	 Canada
08/26/20			150	Crypto investment management platform	 USA
09/17/20			na	Investment data and analytics	 USA
07/01/20	WASMER SCHROEDER		na	Investment manager	 USA
08/25/20			na	Open source blockchain platform	 USA
09/11/20			na	Online investment platform	 Brazil
09/09/20			na	Crypto exchange	 South Africa
07/08/20			na	Private money manager	 USA
07/01/20			na	Enterprise web and mobile application	 USA
09/01/20			na	FX advisory and trading services	 Poland
06/09/20			na	CRM, investor relations, and reporting software	 USA



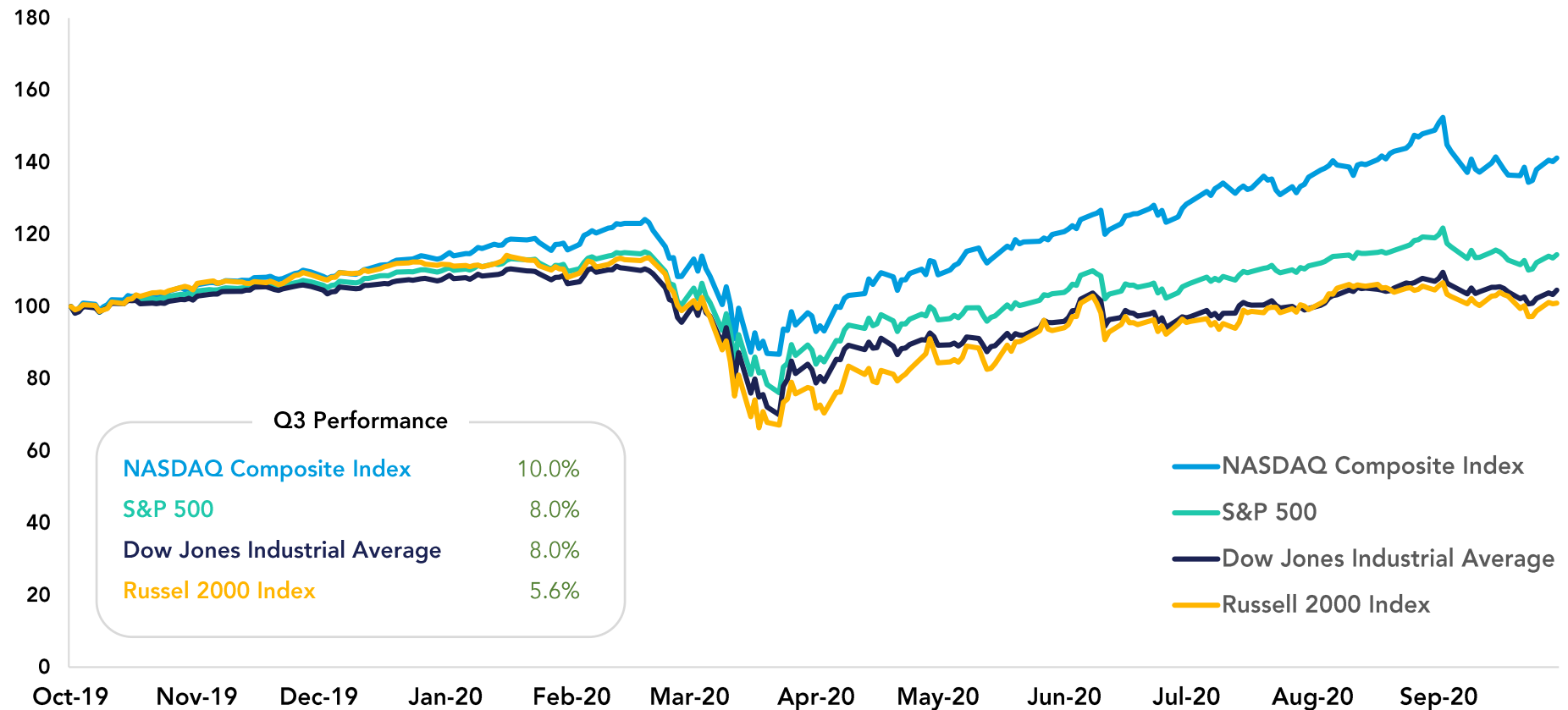
4. MARKET DATA STATISTICS

Wealth & Capital Markets Tech

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Market Index Performance

Public markets have dramatically recovered from the COVID-19 downturn, with the S&P 500, Dow Jones Industrial Average, and Russell 2000 largely returning to pre-COVID levels, and the NASDAQ Composite Index reaching an all-time high.



10 Year Government Bond Yield

The 10-year U.S. Government Bond yield remains at low levels given the assumption that the Federal Reserve will continue to support low rates for the foreseeable future.



VIX Price Chart

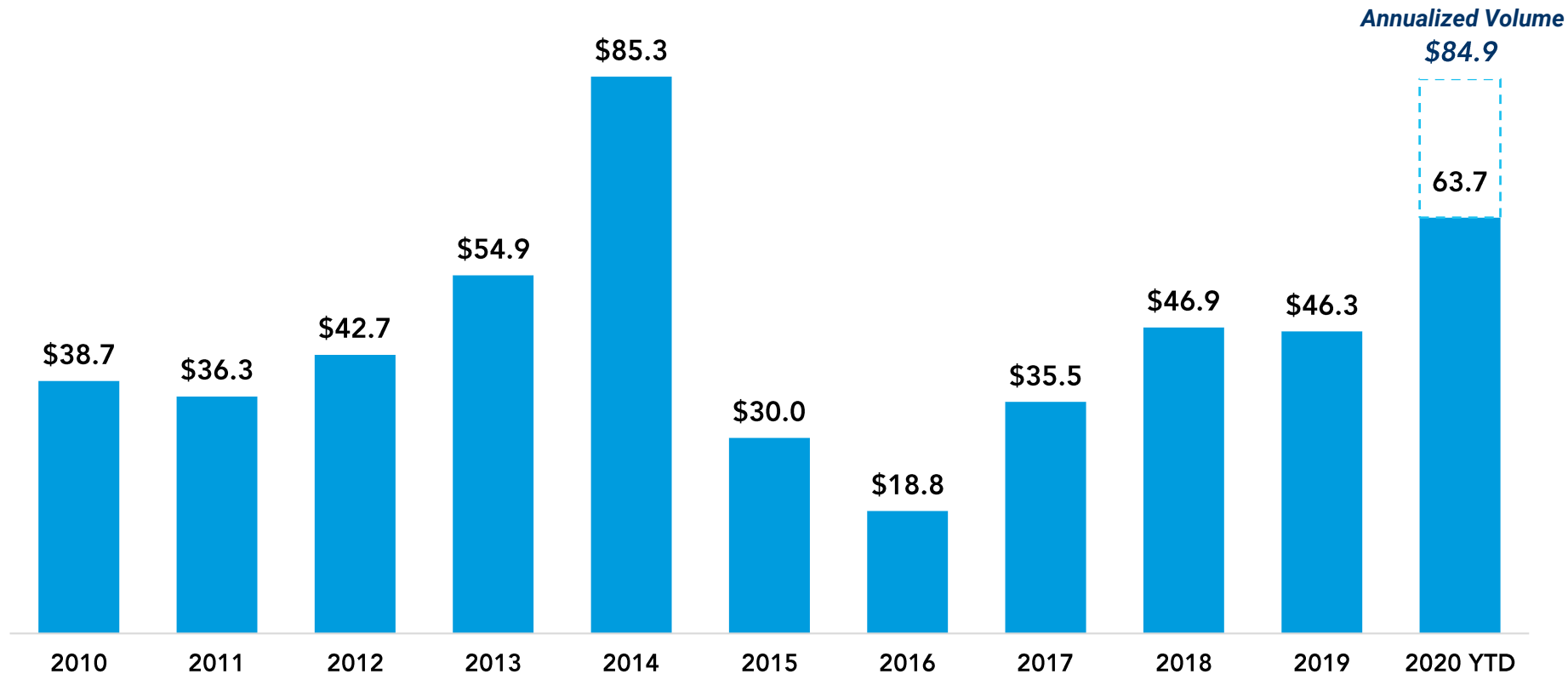
The CBOE Volatility Index increased 360% from February 2020 to its peak in March, and has leveled out at a slightly higher level compared to pre-COVID numbers.



U.S. IPO Volume

Despite the economic impacts of COVID-19, U.S. IPO volume is on pace for its highest annual level since 2014.

\$ in billions

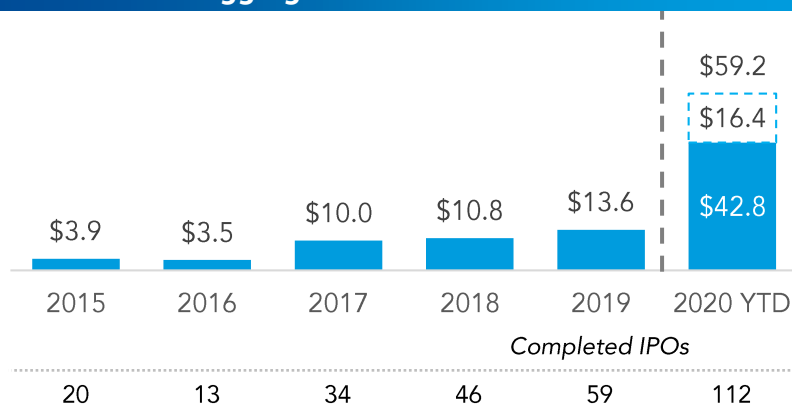


SPAC Market Overview

2020 has been the most active year ever for Special Purpose Acquisition Company ("SPAC") mergers. These transactions allow the target companies to go public through a reverse merger structure. FinTech has proven to be a popular sector for many SPACs.

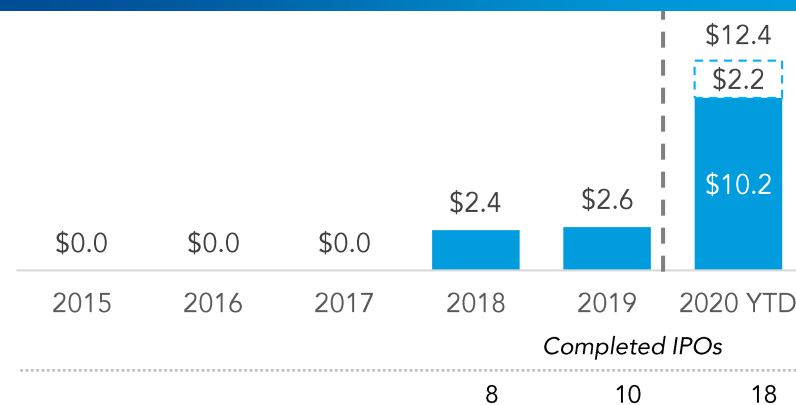
(Proceeds in \$bn)

Aggregate SPAC IPO Volume



(Proceeds in \$bn)

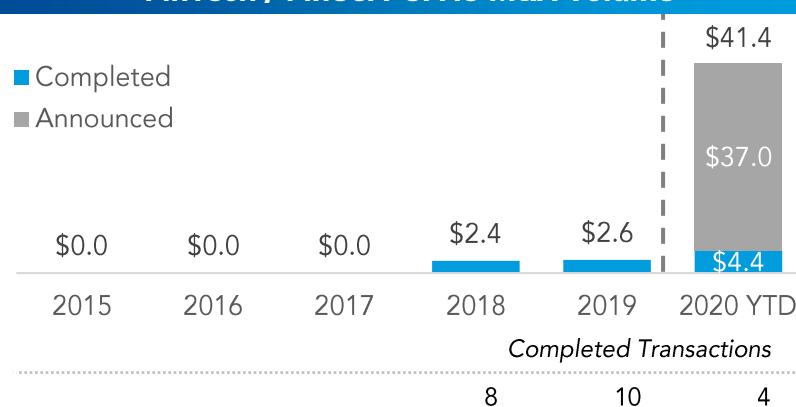
FinTech / FinServ SPAC IPO Volume



SPAC M&A Volume

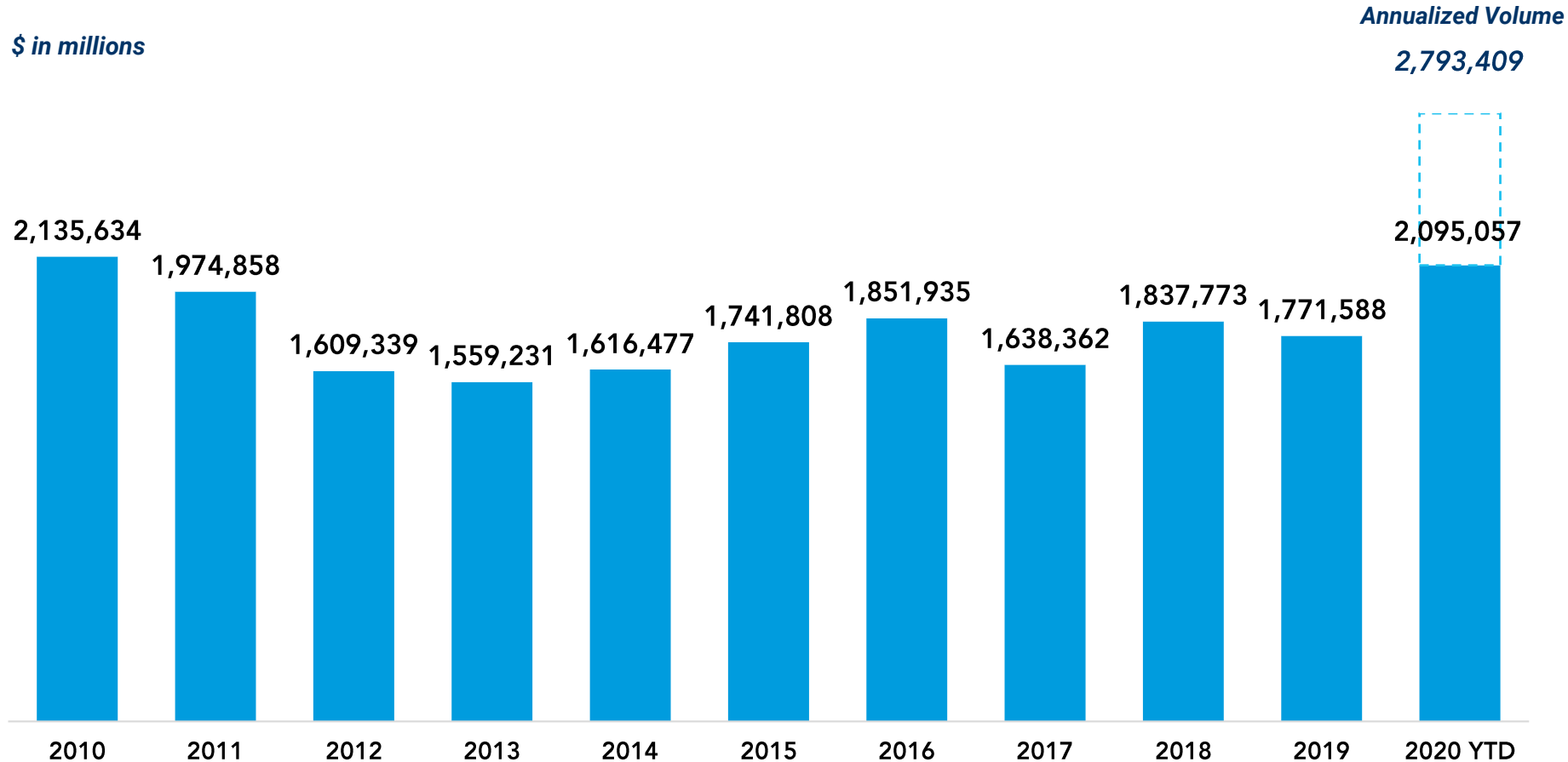


FinTech / FinServ SPAC M&A Volume



U.S. Equities Total Annual Volume

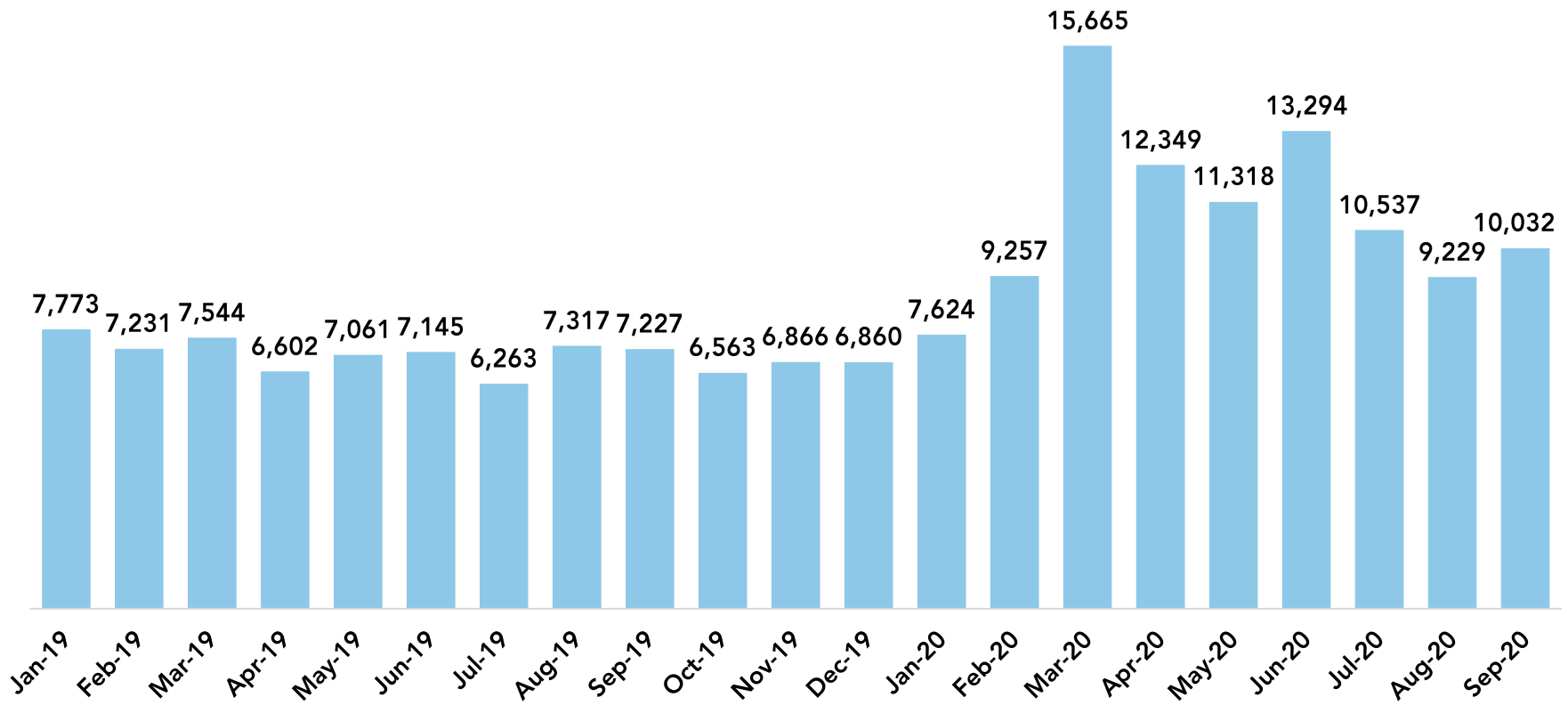
U.S. Equities volume year-to-date has already surpassed 2019, and is one pace to be the highest volume year since 2010.



U.S. Equities Average Daily Volume by Month

U.S. Equities Average Daily Volume (ADV) spiked in March 2020 when public markets crashed, but has remained significantly higher than 2019 since the market's recovery.

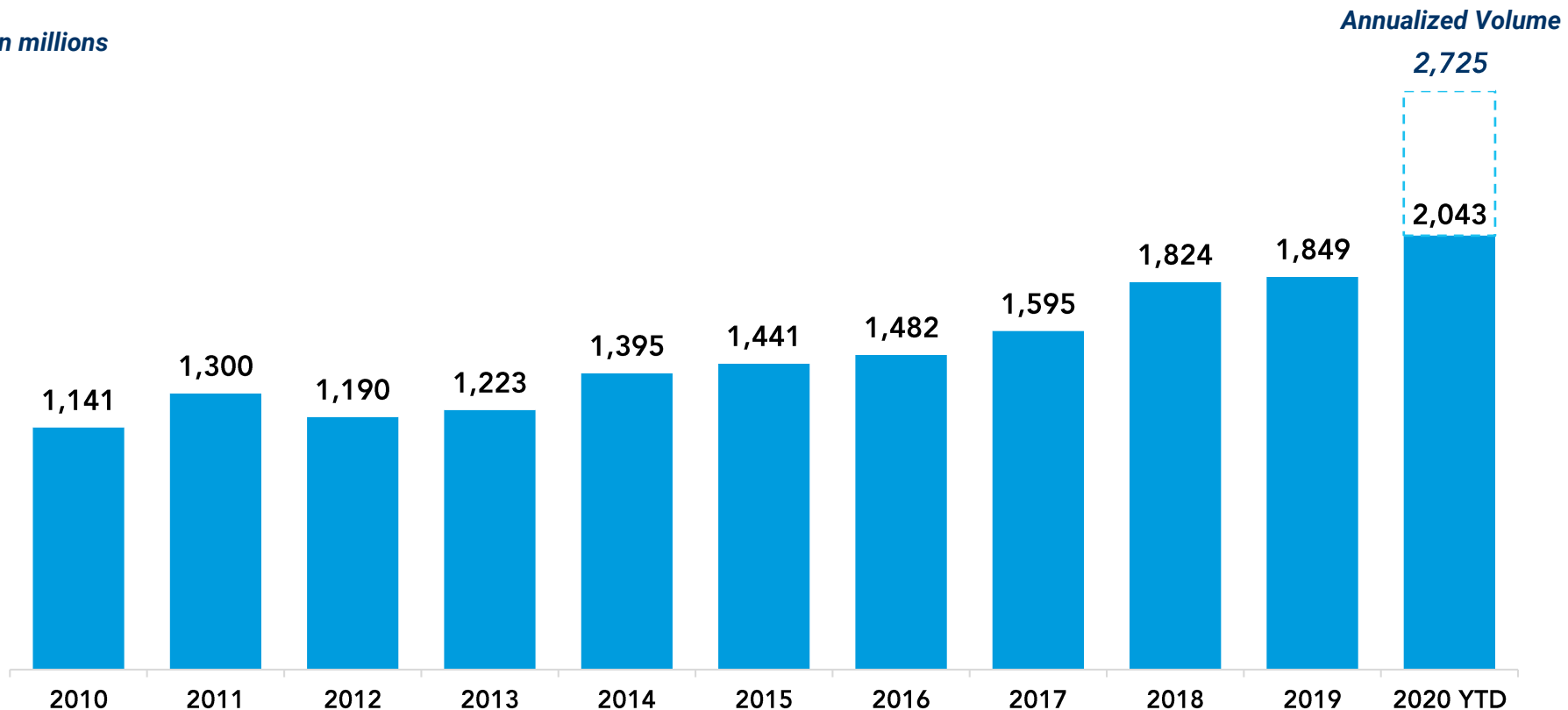
\$ in millions



U.S. Equity Options Total Annual Volume

U.S. Equity Options volume has already surpassed 2019 and is on pace to grow 47% this year. This compares to a steady 5% CAGR from 2010 to 2019.

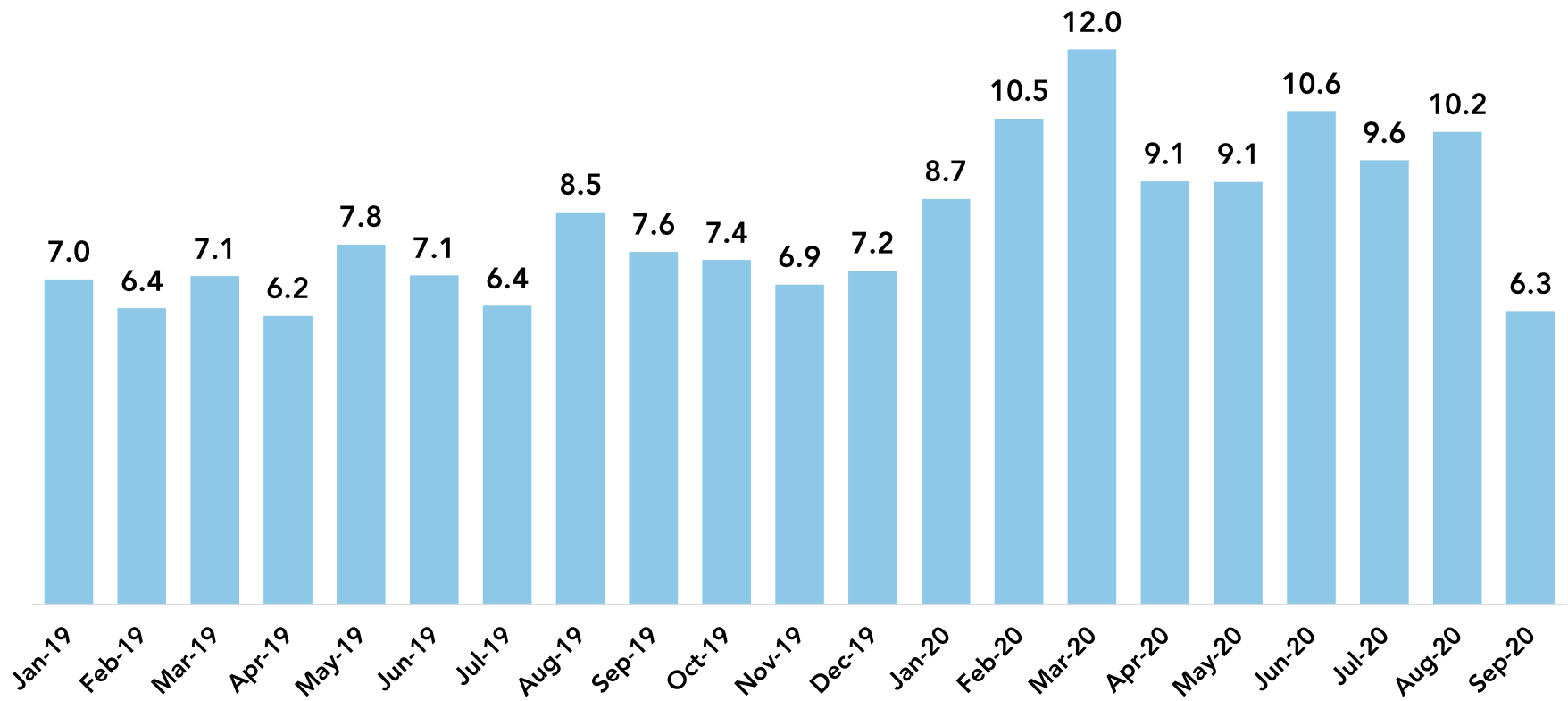
\$ in millions



U.S. Equity Options Average Daily Volume by Month

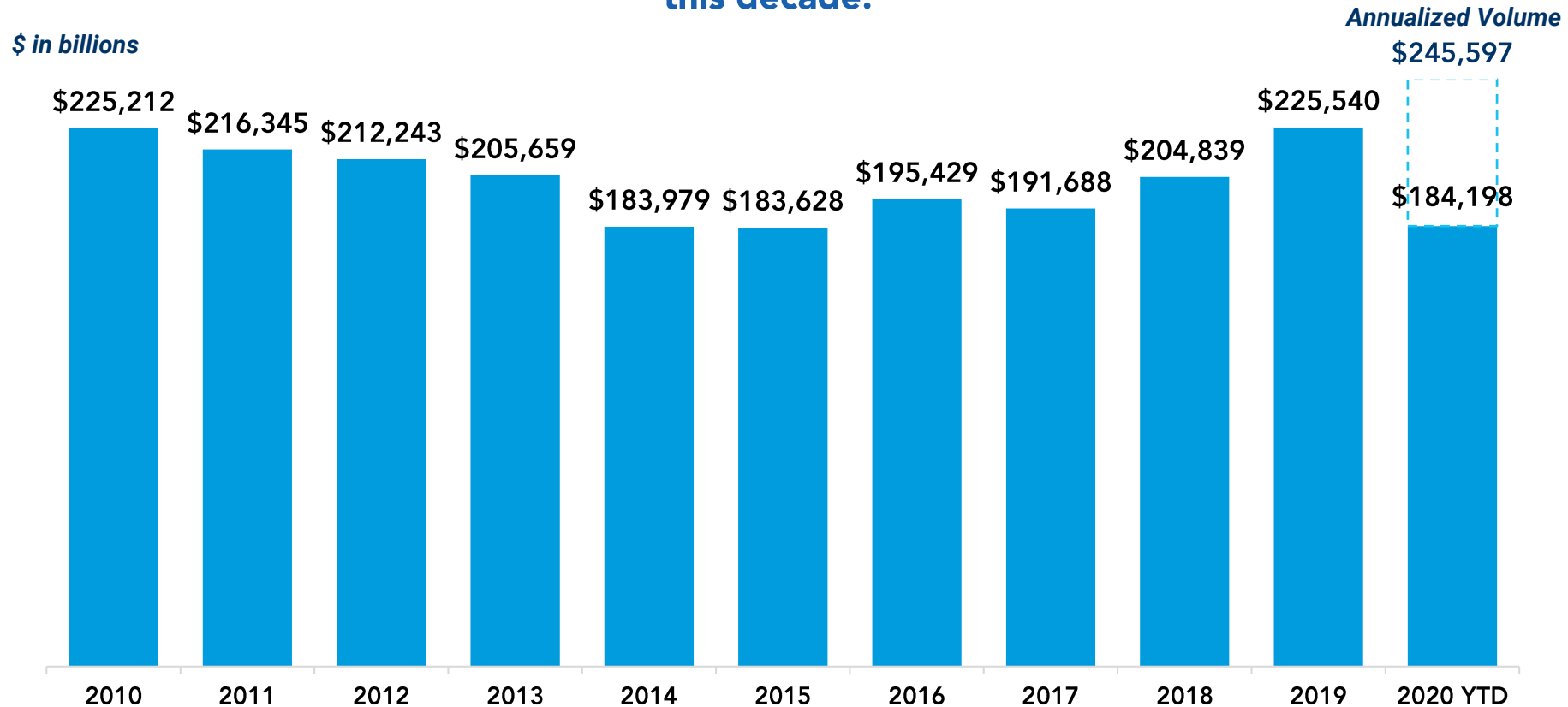
Similar to U.S. Equities, U.S. Equity Options ADV spiked in March 2020 during the COVID-19 market crash. However, U.S. Options ADV dropped significantly in September, reverting back to pre-COVID levels.

\$ in millions



U.S. Fixed Income Total Annual Volume

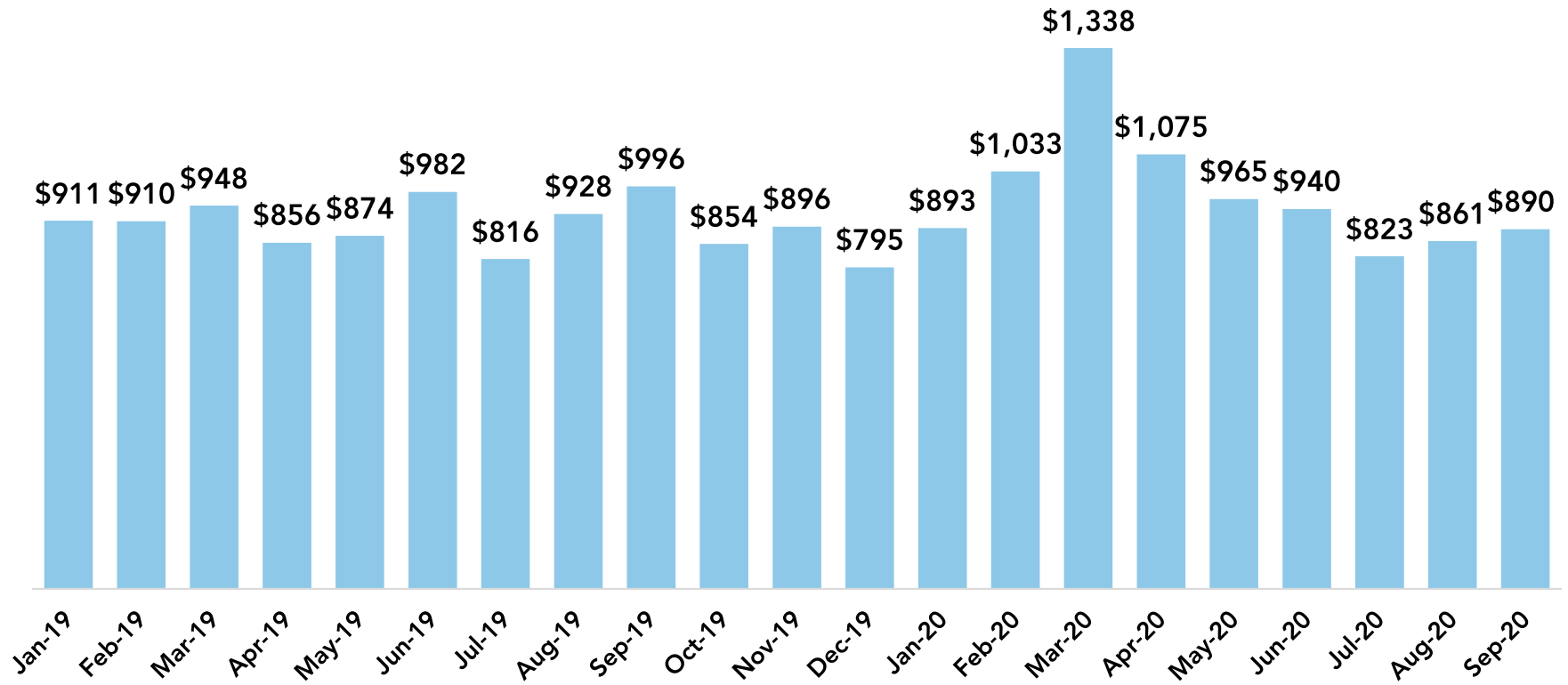
Compared to U.S. Equities and Options, U.S. Fixed Income volume hasn't been as dramatically effected by COVID-19, but is still on pace to be the highest volume year this decade.



U.S. Fixed Income Average Daily Volume by Month

Similar to U.S. Equities and U.S. Options, U.S. Fixed Income ADV spiked in March 2020 during the COVID-19 market crash. Unlike other markets, U.S. Fixed Income ADV reverted back to pre-COVID numbers almost immediately.

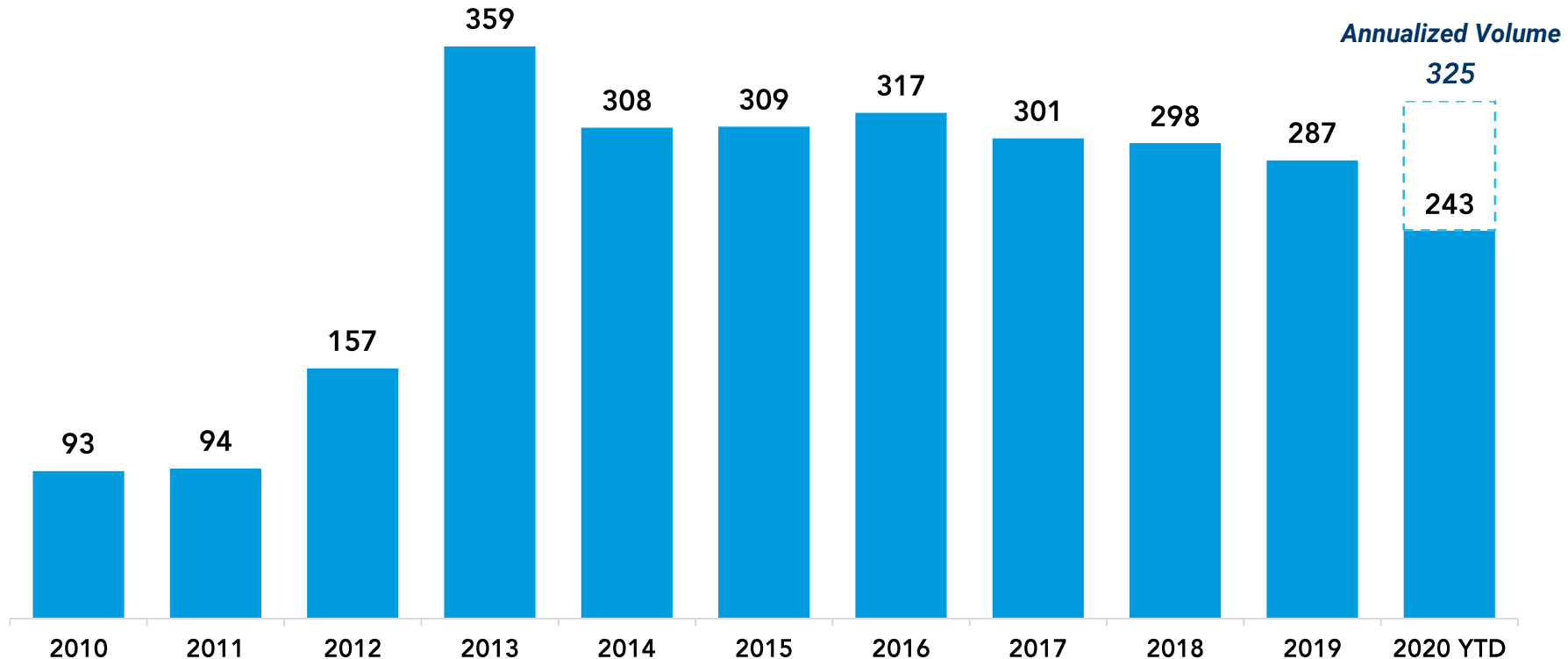
\$ in billions



U.S. Futures Total Annual Volume

U.S. Futures volume in 2020 is on pace to be the most active year since 2013, but this market has not experienced the same level of COVID-19 impact as equities, options, and fixed income.

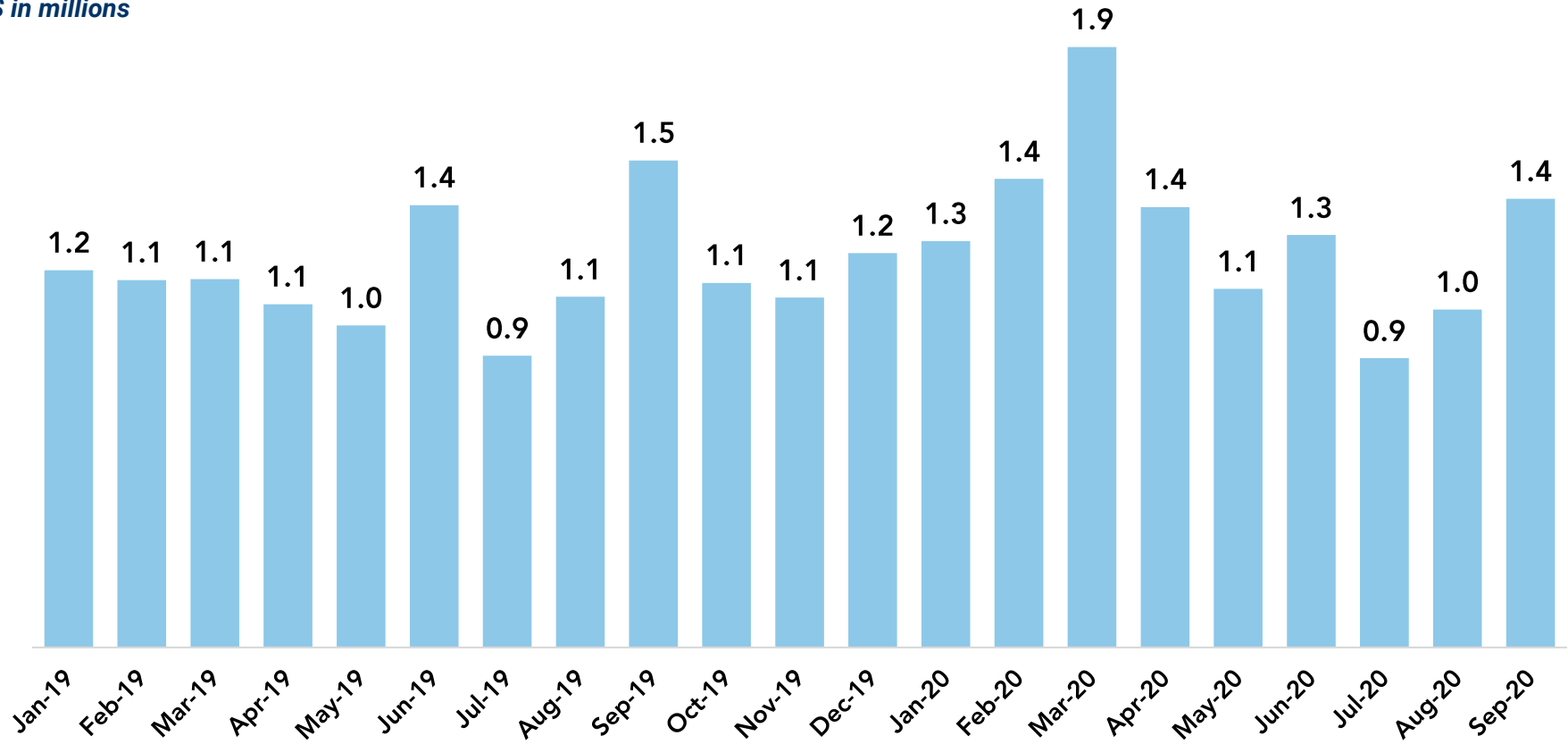
\$ in millions



US. Futures Average Daily Volume

Similar to other markets, U.S. Futures ADV spiked in March 2020. However, ADV quickly reverted back to pre-COVID levels.

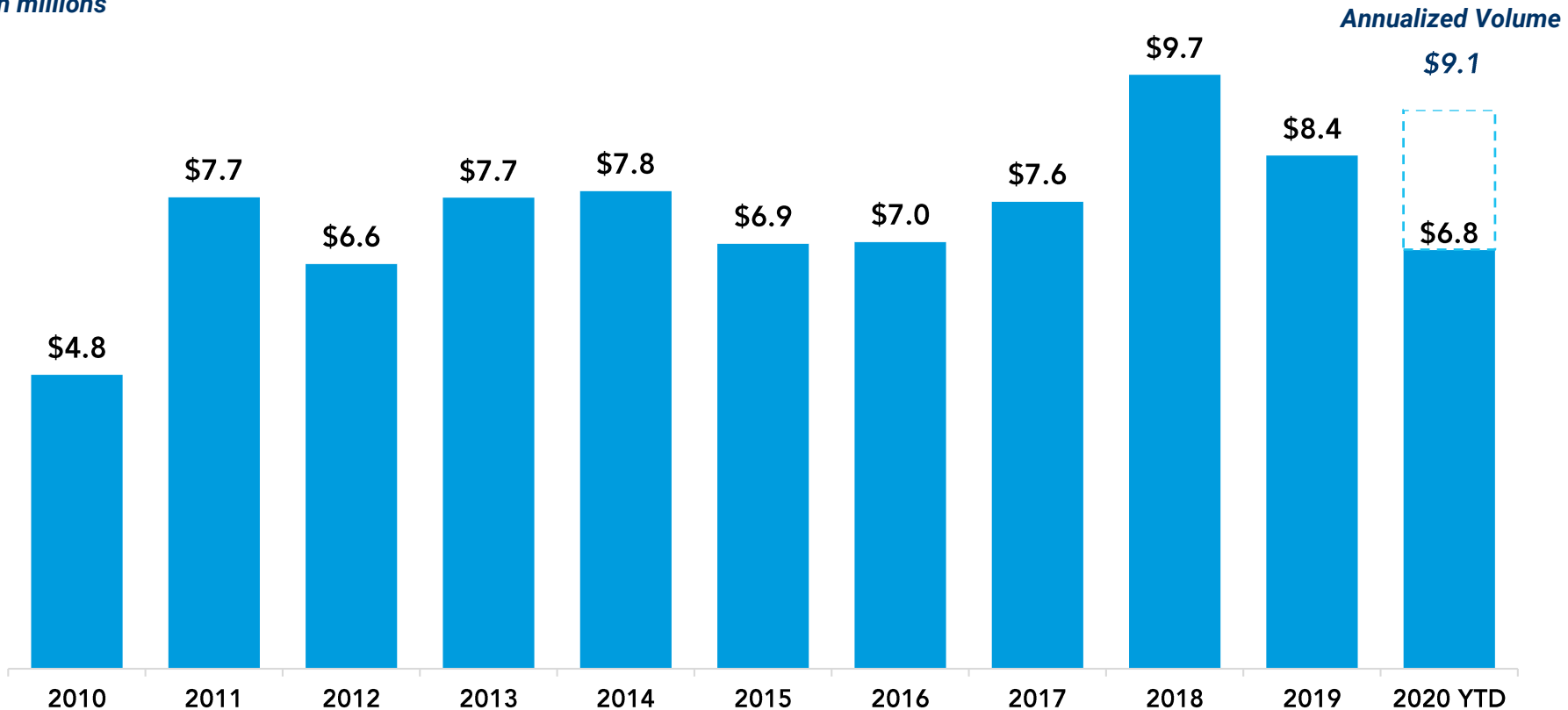
\$ in millions



U.S. Spot FX Total Annual Volume

U.S. Spot FX volume has been relatively unaffected by COVID-19, but is on pace to be the second highest year since 2010.

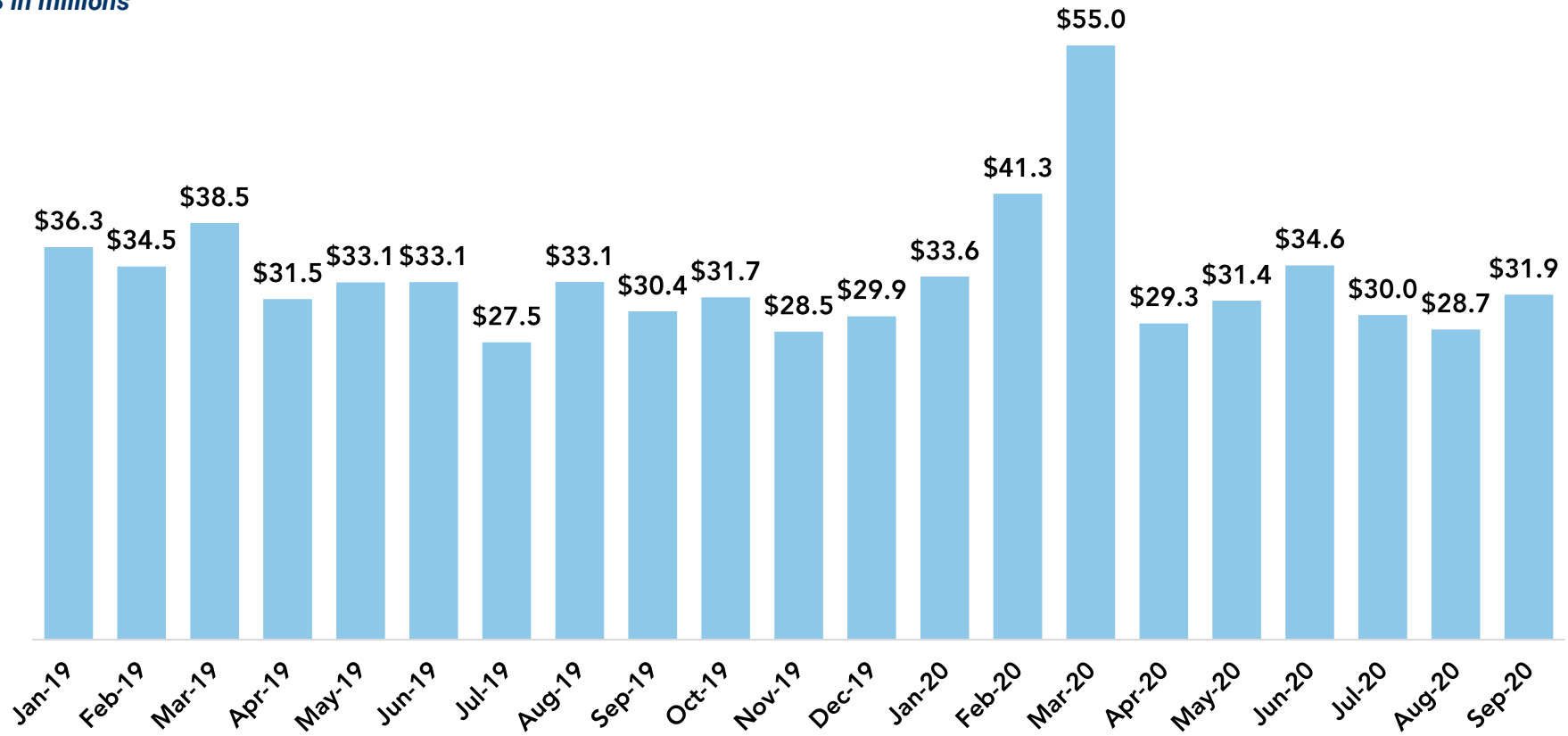
\$ in millions



U.S. Spot FX Average Daily Volume

Similar to U.S. Futures, U.S. Spot FX ADV had a brief spike in March 2020, but quickly returned to pre-COVID levels.

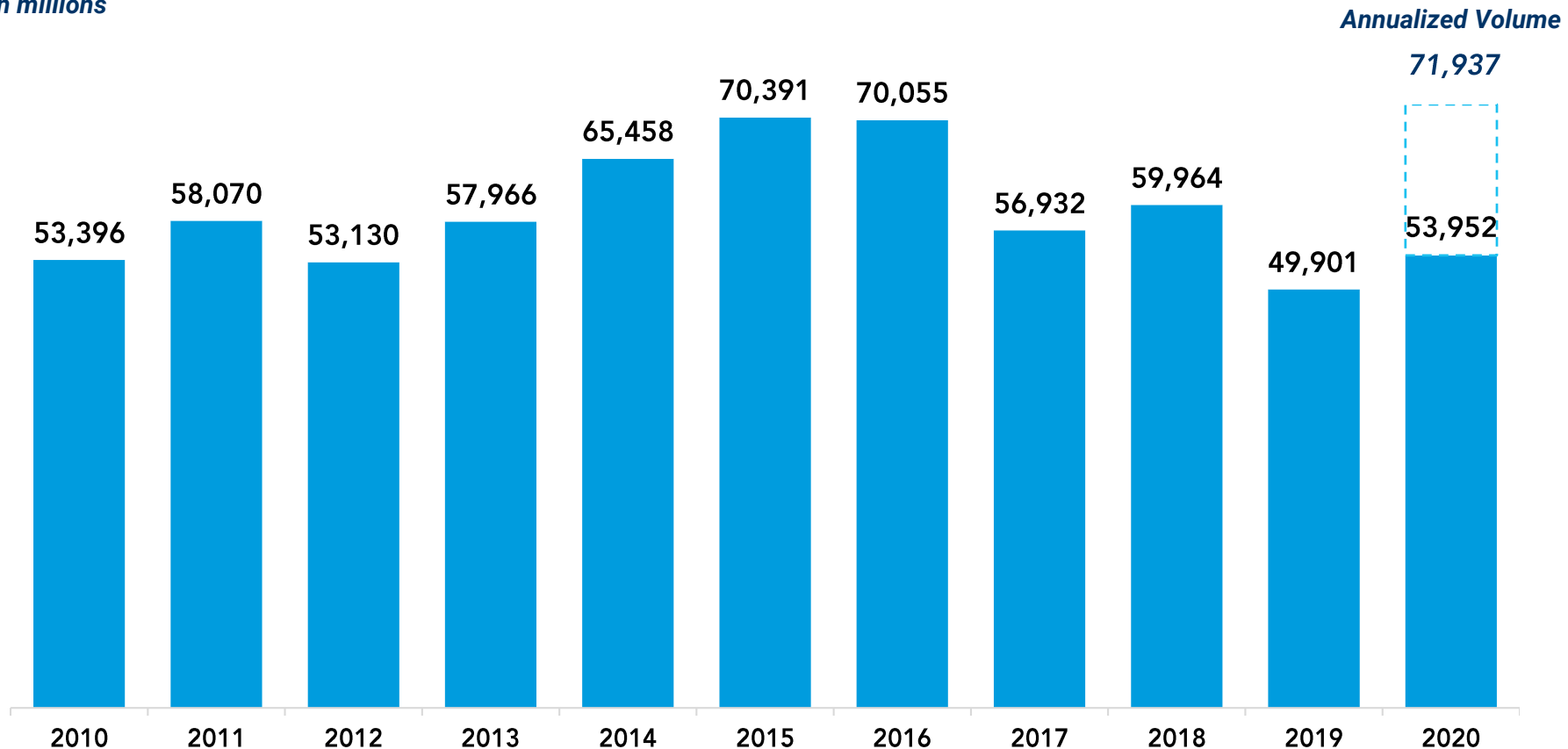
\$ in millions



E.U. Equities Total Annual Volume

European Equities volume was significantly boosted by COVID-19 volatility and 2020 is on pace to be the highest volume year ever.

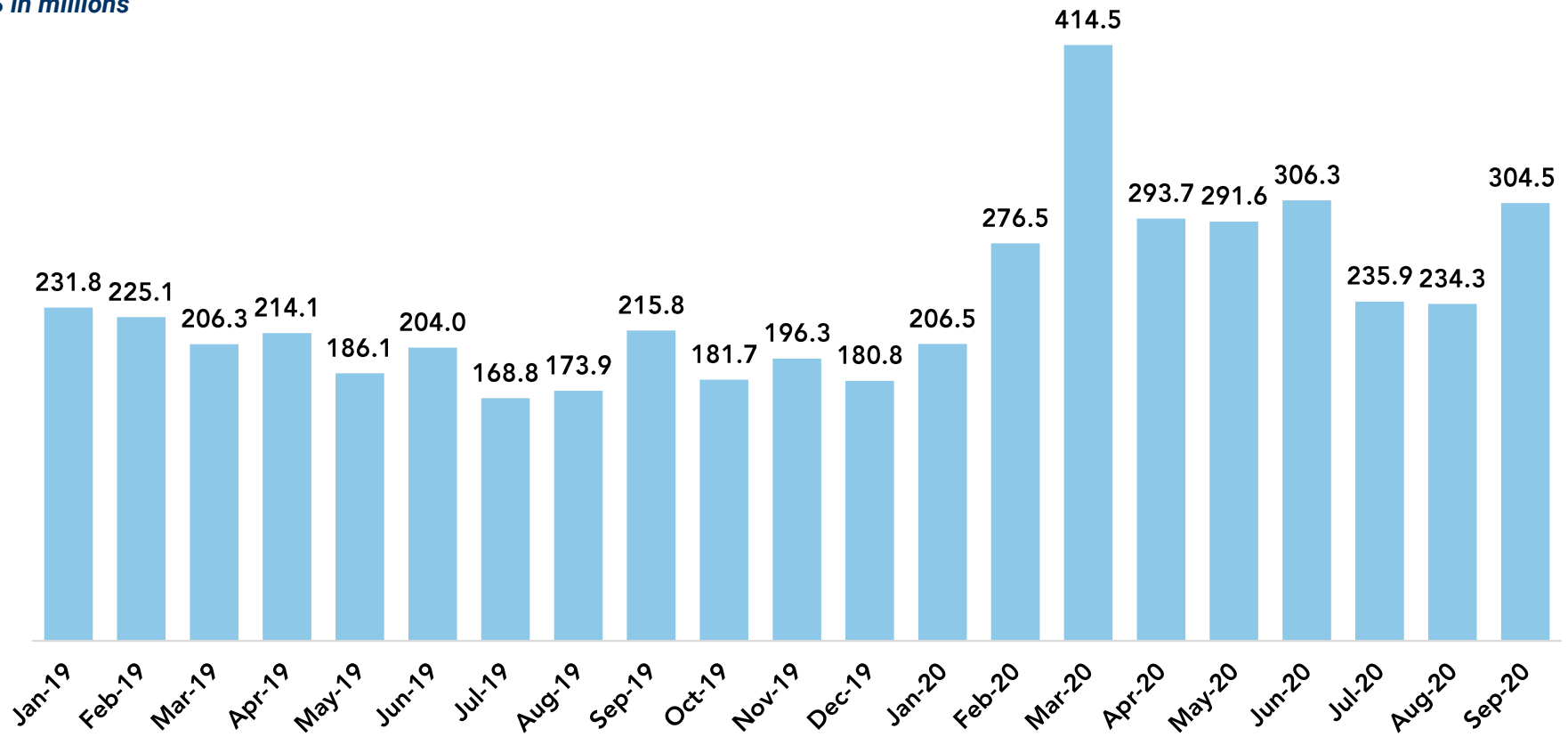
\$ in millions



E.U. Equities Average Daily Volume

Europe was hit slightly earlier than the U.S. by COVID-19, resulting in European Equities ADV beginning its climb in February instead of March.

\$ in millions



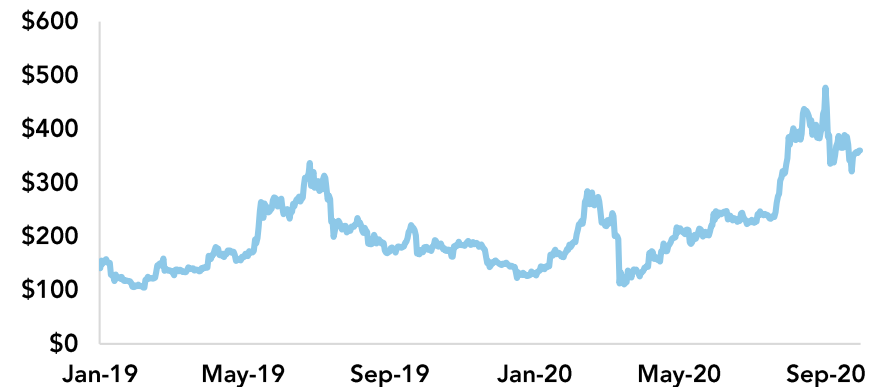
Crypto Market Overview

Similar to traditional asset classes, both Bitcoin and Ethereum - the two largest crypto currencies by market cap - saw prices drop and volumes rise during the March COVID-19 market crash

Bitcoin Price

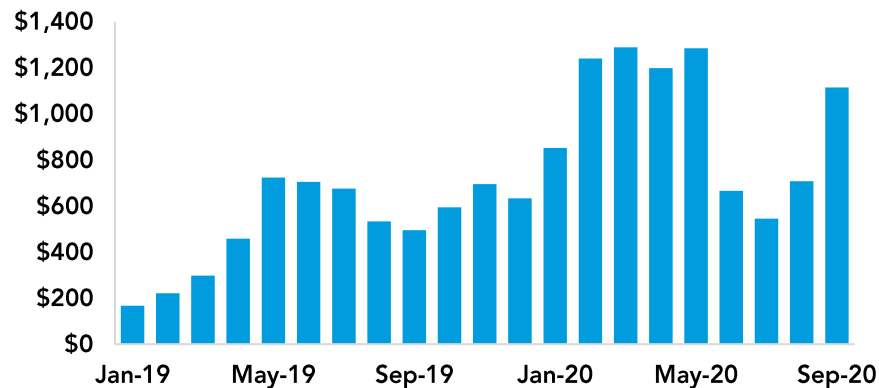


Ethereum Price



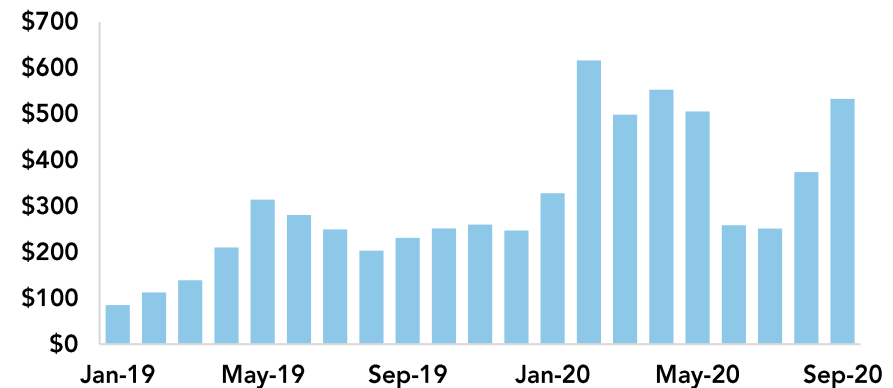
Bitcoin Volume

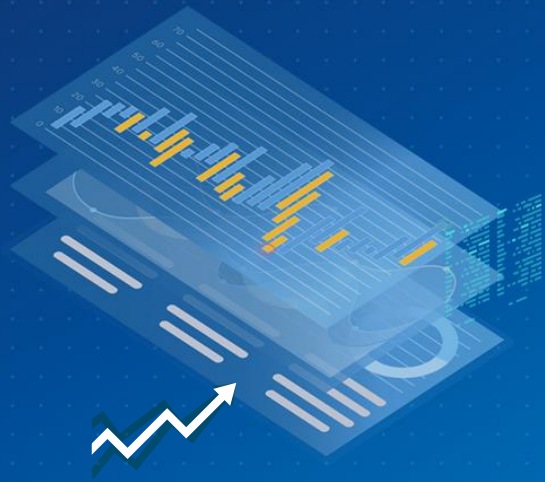
(\$ in billions)



Ethereum Volume

(\$ in billions)





5. Case Study - Circle

Wealth & Capital Markets Tech

Circle's \$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

Financial Technology Partners LP FTP Securities LLC

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



on its financing from



for a total amount of

\$25,000,000



*The Only Investment Bank
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Transaction Commentary



Michael Moro

CEO,
Genesis

"Circle has been a pioneer in the digital currency market, building innovative products and services, and has consistently provided our industry with leadership on technology, standards, and regulatory policy. With the rapid rise of USDC, we are clearly seeing mainstream momentum for digital currencies, and through this partnership with Circle we believe we can materially advance our shared mission of building a new global financial system."



Genesis

A Digital Currency Group Company

"Digital Currency Group has been an incredible leader in the growth of the digital asset market, and Genesis has become one of the most important core providers in crypto finance. Combining Circle's powerful capabilities with USDC payments and platform infrastructure for businesses, with Genesis's global institutional underwriting capabilities, will allow us to deliver significant value to companies holding and using USDC as part of their business."



Jeremy Allaire

Chairman & CEO,
Circle

Circle Overview

Company Overview



CEO: Jeremy Allaire

Headquarters: Boston, MA

Founded: 2013

- Circle is the pioneer in facilitating blockchain backed financial services – covering payments, commerce and value storage
- Circle's recently launched Platform Services business harnesses the power of blockchain to provide next-gen solutions for financial services globally – the only global provider capable of doing so
- Circle's own stablecoin, USDC, has grown to over \$1 bn in market capitalization (with >\$60 bn in on-chain transactions since inception in 2018), and continues to be a leader in the industry

Management Team



Jeremy Allaire
Co-Founder & CEO



Elisabeth Carpenter
COO



Patrick Corker
VP, Finance & Treasurer



Josh Hawkins
SVP
Global Corp. Comm.



Joao Reginatto
Head of Product



Hossein "Kash"
Razzaghi
SVP, Global Sales



Rachel Mayer
VP
Circle Platform Bus.

Next Generation Products & Services Overview

USDC & Centre

- Circle and Coinbase formed the Centre Consortium in 2018 to develop USDC and create guidelines to encourage growth and facilitate network integrity for digital commerce
- USDC is a leading stablecoin with more than \$1.1bn in circulation and over \$60bn of total on-chain transaction volume since 2018



Circle Platform Services

Developer-focused suite of products for the next generation of internet businesses

Payments API

- Enables global fiat payments using settlement in stablecoin on traditional payments rails
- Covers a range of payment methods, acting as a traditional PSP connecting to blockchain solutions



Wallets API

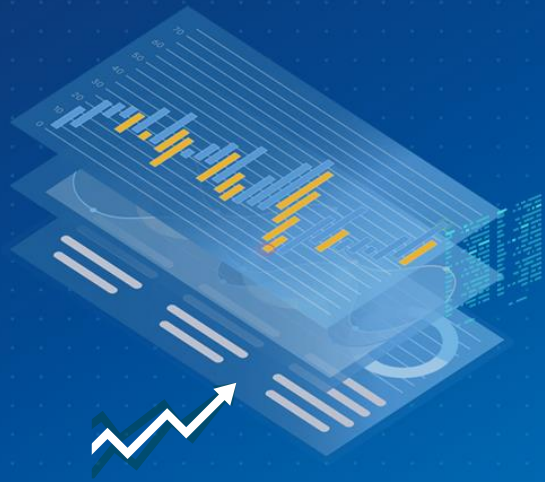
- Allows acceptance of stablecoin payments globally, and nearly-instant settlement without the need for a bank
- Unlocks new applications such as lending, payroll, and crowdfunding by combining APIs with Ethereum smart contracts and protocols



Marketplaces API & Other

- Marketplaces API is an integrated Payments and Wallets product to enable P2P transactions and facilitate two-way payments and storage
- Circle Platform Services offers a host of ancillary products to empower digital commerce





6. OVERVIEW OF FT PARTNERS

Wealth & Capital Markets Tech

Q3 2020 FinTech Insights

FT Partners Research | October 2020

Q3 2020 QUARTERLY FINTECH INSIGHTS

Global Financing and M&A Statistics

Click pictures to view report

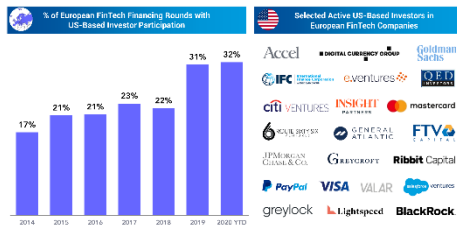
Highlights of the report include:

- Q3 2020 and historical FinTech financing, IPO and M&A volume and deal count statistics
- Largest FinTech financings and M&A transactions in 2020 YTD
- Most active FinTech investors
- Corporate VC activity and strategic investor participation
- FinTech sector breakdowns, regional statistics, and other industry trends

Q3 2020 FINTECH INSIGHTS

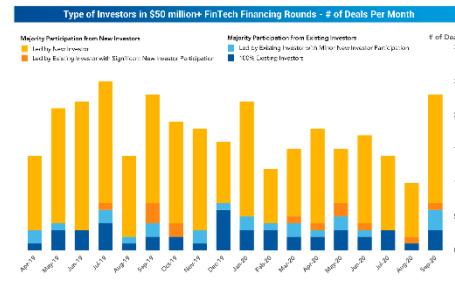
US Investors / Corporates Investing in European FinTech Companies

In the last two years, nearly a third of all European FinTech financing rounds have included participation from a US-based investment firm or corporate investor.



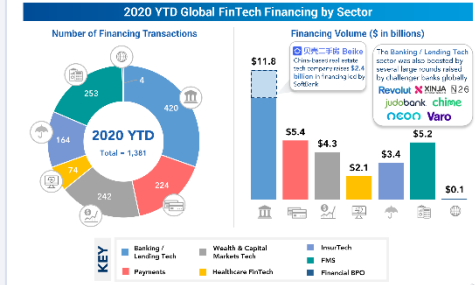
Q3 2020 FINTECH INSIGHTS

Existing vs. New Investor Participation in FinTech Financing Rounds

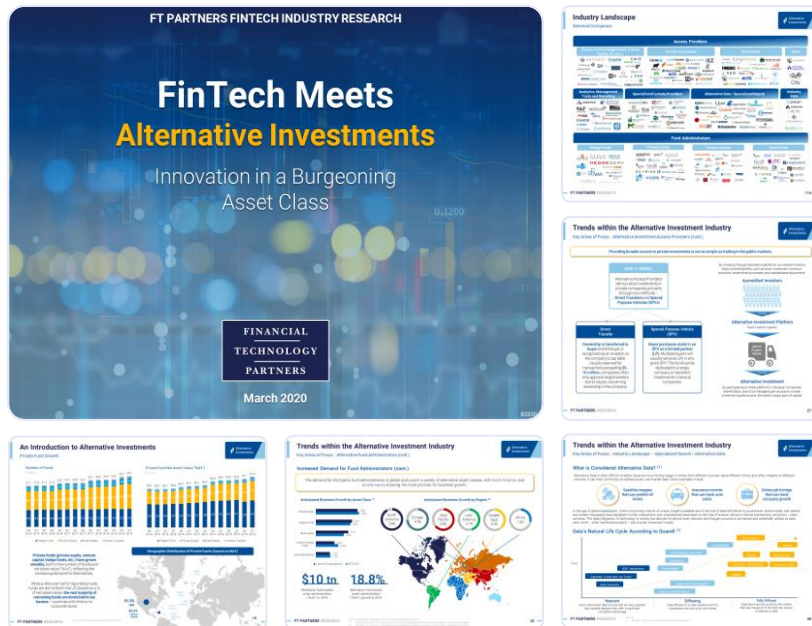


Q3 2020 FINTECH INSIGHTS

Sector Breakdowns: Financing



FinTech Meets Alternative Investments Innovation in a Burgeoning Asset Class



Click pictures to view report

Demand for alternative assets remains strong as investors and plan sponsors seek asset diversification, higher yields, and uncorrelated returns. As a result, alternatives are a clear bright spot in the asset management industry. As demand grows for alternative assets, a new FinTech ecosystem is developing to help investors, investment managers, and service providers to access new asset classes and manage their investments and operations with new data, software, and platforms.

Highlights of the report include:

- An overview of trends driving the developing FinTech ecosystem around the Alternative Investment Management industry
- A detailed landscape of FinTech companies operating in the Alternatives space
- Proprietary list of financing and M&A transactions in the space
- Interviews with the CEOs of 11 companies driving innovation in Alternatives
- Detailed profiles of 41 FinTech companies operating in the industry

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

Selected FT Partners Securities / Capital Markets / Wealth Tech Transactions

M&A 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>Forge</p> <p>on its merger to</p> <p>SP</p> <p>SHAREPOST</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>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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>clearpool</p> <p>on its sale to</p> <p>BMO Bank of Montreal</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>Forge</p> <p>on its Series B financing led by</p> <p>panorama point partners</p> <p>with participation from</p> <p>Manich RE BNP PARIBAS</p> <p>for total consideration of</p> <p>\$ 70,000,000</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 pleased 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 ADVISORS SOROS</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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>ADDEPAR</p> <p>in its Series D financing co-led by</p> <p>VALOR 8VC</p> <p>Harald McPike</p> <p>for total consideration of</p> <p>\$ 140,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>TRUMID</p> <p>on its financing led by</p> <p>DRAGONIER</p> <p>with participation from</p> <p>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 pleased to announce its exclusive role as 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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>ATD</p> <p>Automotive Trading Group, LLC</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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>INSTINET</p> <p>in the sale of its stake in</p> <p>CHIX EUROPE</p> <p>BATS</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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>CVC</p> <p>Capital Partners</p> <p>in the 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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>ITG INVESTMENT TECHNOLOGY GROUP</p> <p>in the recapitalization of</p> <p>macgregor</p> <p>for cash consideration of approximately</p> <p>\$ 230,000,000</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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>LATENTZERO</p> <p>in its sale to</p> <p>Fidessa</p> <p>(Royalblue Group Plc)</p> <p>for aggregate consideration of up to approximately</p> <p>\$ 125,000,000</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 pleased to announce its exclusive role as 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 pleased to announce its exclusive role as 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>

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>Forge</p> <p>on its Series B financing led by</p> <p>panorama point partners</p> <p>with participation from</p> <p>Manich RE BNP PARIBAS</p> <p>for total consideration of</p> <p>\$ 70,000,000</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 pleased 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 ADVISORS SOROS</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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>ADDEPAR</p> <p>in its Series D financing co-led by</p> <p>VALOR 8VC</p> <p>Harald McPike</p> <p>for total consideration of</p> <p>\$ 140,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>TRUMID</p> <p>on its financing led by</p> <p>DRAGONIER</p> <p>with participation from</p> <p>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 pleased 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>FTV 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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>ENVESTNET</p> <p>in its</p> <p>\$69,000,000</p> <p>Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>Liquidnet</p> <p>in its financing for approximately</p> <p>\$ 250,000,000</p> <p>valued at approximately</p> <p>\$ 1,800,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>moneyfarm</p> <p>on its Series C financing led by</p> <p>Posteitaliane</p> <p>with participation from</p> <p>Allianz</p> <p>for total consideration of</p> <p>€36,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as strategic and financial advisor to</p> <p>TradingScreen</p> <p>SIMPLYFINES GLOBAL MARKETS</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 pleased to announce its exclusive role as strategic and financial advisor to</p> <p>nutmeg</p> <p>in its Series E financing from</p> <p>Goldman Sachs CONVOY</p> <p>for total consideration of</p> <p>£45,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS 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>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 pleased 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 Kaffke Tao Huang David Bradley</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 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

FINANCIAL
TECHNOLOGY
PARTNERS

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FT Partners Advises InvestEdge on its Sale to Featheringill

Overview of Transaction

- On October 2, 2020, Featheringill Capital announced it has entered into an agreement to acquire a majority interest in InvestEdge, a leading provider of compliance software to financial institutions
 - InvestEdge serves bank and trust institutions with software for compliance, portfolio management, and UMA accounting
 - InvestEdge's software allows wealth managers to tie any data source into portfolio accounting, while providing deep visibility to a bank's risk and compliance teams

Significance of Transaction

- The acquisition will allow InvestEdge to better serve its customers with enhanced products and support, and creates significant liquidity for existing shareholders
- Featheringill Capital will provide InvestEdge with access to capital and strategic support for continued growth

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to InvestEdge and its board of directors
- FT Partners previously advised InvestEdge on its [\\$5 million debt round with Vistara Capital Partners](#) in 2017
- This transaction highlights FT Partners' deep domain expertise within Capital Markets Tech, as well as its successful track record generating highly favorable outcomes for FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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

INVESTEDGE

on its sale to



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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

Financial Technology Partners LP FTP Securities LLC

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



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

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 AlphaSense on its \$50 million Series B Financing

Overview of Transaction

- On July 17, 2019, AlphaSense announced it has raised \$50 million in a Series B financing round led by Innovation Endeavors
 - Innovation Endeavors, a Silicon Valley-based investment firm founded in 2010 and backed by former Google CEO Eric Schmidt, is a new investor in AlphaSense
 - Existing investors, including Soros Fund Management and others, also participated in the round
- Headquartered in New York, NY, AlphaSense is an artificial intelligence-based market intelligence search engine operating in the United States and Europe
 - AlphaSense leverages deep-learning AI and natural language processing to search and monitor thousands of previously fragmented data sources, enabling better, quicker and more confident decision making
 - AlphaSense serves more than 1,000 institutional clients in both the financial and corporate sectors including the largest corporations, investment firms, and banks in the world

Significance of Transaction

- AlphaSense will use the new capital to continue to further develop its groundbreaking AI and natural language processing technology, accelerate product development, and drive global expansion of the platform
- The transaction demonstrates Innovation Endeavors' confidence in the potential of AlphaSense to transform the market intelligence landscape through groundbreaking AI and search technology

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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

AlphaSense

on its Series B Financing from



for total consideration of

\$50,000,000



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Focused Exclusively on Financial Technology*

FT Partners Advises Forge on its Series B Financing

Overview of Transaction

- On July 25, 2018, Forge (formerly known as Equidate) announced it has raised \$70 million in a Series B financing round led by Panorama Point Partners and Operative Capital
 - Munich RE Ventures and BNP Paribas also participated in the round
 - Forge's existing investors include Peter Thiel, Tim Draper and Scott Banister
- Founded in 2014, Forge is the leading stock market for private companies
 - The Company's global electronic trading platform connects individual and institutional investors with sellers like venture capitalists and shareholder employees, as well as some of the largest and most prominent private companies themselves

Significance of Transaction

- Responding to the current trend of growth companies staying private much longer, Forge sees traditional institutional investors becoming significantly more active in the pre-IPO economy
 - Forge's technology-centric approach is the key to unlocking the market's true potential
- Forge believes its run-rate of \$1 billion of trade volume this year squarely places the company as both the market leader and the fastest growing player

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Forge
- This transaction underscores FT Partners' domain expertise and 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*



on its Series B financing led by



panorama | point partners

with participation from



BNP PARIBAS

for total consideration of

\$ 70,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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

FINANCIAL
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FT Partners' 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



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. The names listed are Steve McLaughlin, Marshall Kaplan, and Paul Kwan, among others. The chart is a small, rectangular graphic with a white background and black text.

Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Marshall Kaplan	Managing Director	FT Partners
Paul Kwan	Managing Director	FT Partners

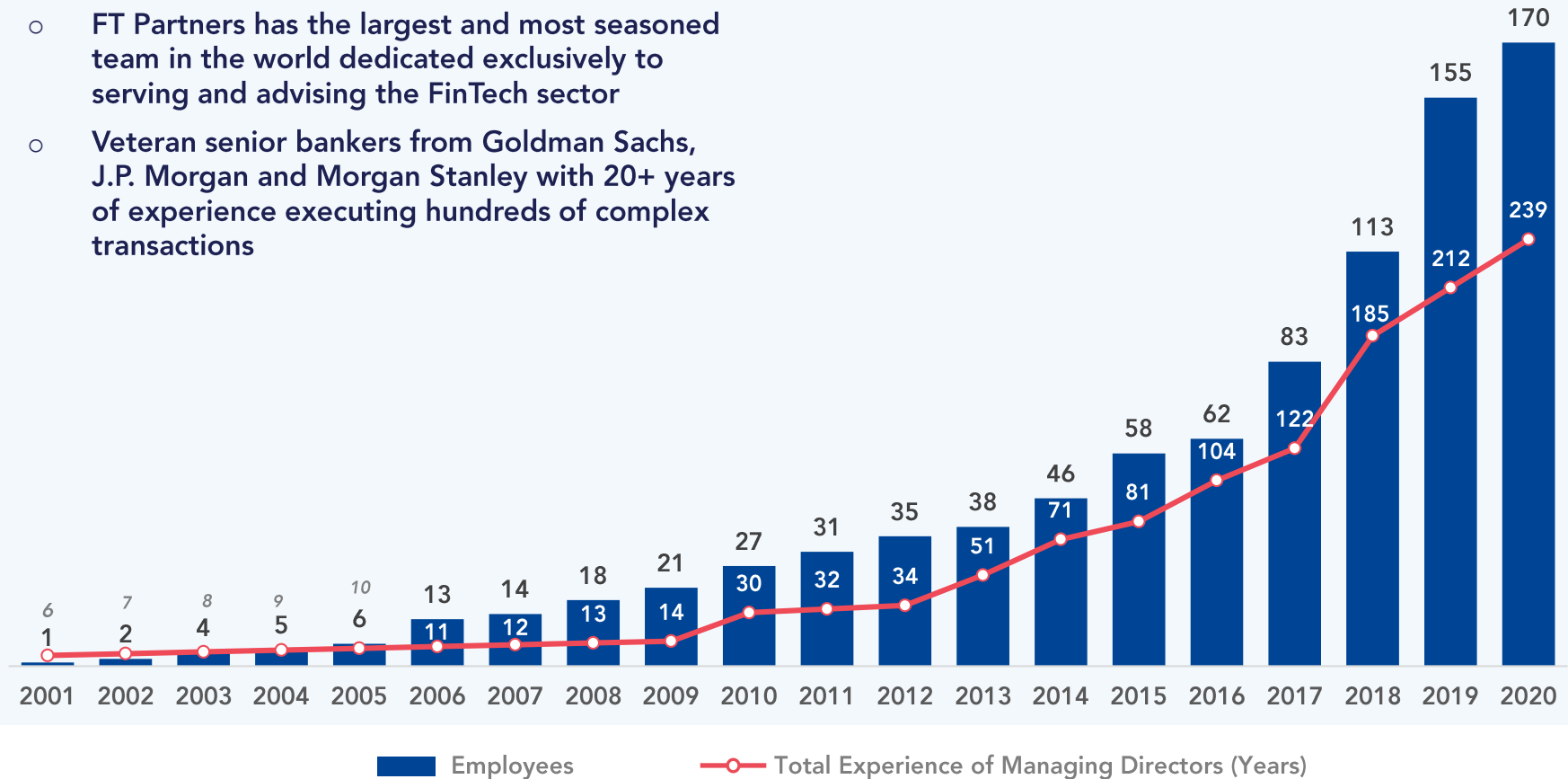
The Information's "Silicon Valley's Most Popular Dealmakers"

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

Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

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)

6	7	8	9	10	11	12	13	14	15	16	17	17	18	16	17	17	19	19	20
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Q3 2020 WEALTH & CAPITAL MARKETS TECH INSIGHTS

FINANCIAL
TECHNOLOGY
PARTNERS

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin Founder, CEO and Managing Partner		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	25
Mohit Agnihotri Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly Managing Director and Global Head of Payments Investment Banking at J.P. Morgan Wharton M.B.A. 	18
Kate Crespo Managing Director	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 14+ years of FinTech transaction execution experience Dartmouth M.B.A. 	18
Larry Furlong Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004 Wharton M.B.A. 	24
Osman Khan Managing Director		<ul style="list-style-type: none"> Formerly Managing Director and Head of FIG M&A at Alvarez & Marsal 15+ years FIG deal, consulting and assurance experience at PwC 40 Under 40 M&A Advisor Award Winner in 2013 	23
Randall Little Managing Director	J.P.Morgan	<ul style="list-style-type: none"> 12 years as FIG / Capital Markets FinTech investment banker at J.P. Morgan 10 years as financial services technology consultant at Sun Microsystems and Ernst & Young NYU Stern M.B.A. (MBA w/Distinction) 	23
Andrew McLaughlin Managing Director	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	14
Amar Mehta Managing Director	J.P.Morgan	<ul style="list-style-type: none"> Formerly with J.P. Morgan's Technology (FinTech & Technology Services) team in New York 7+ years of FinTech transaction execution experience MBA from IIM-K (India), Bachelor's in Computer Engineering from NTU (Singapore) 	15
Mike Nelson Managing Director		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	20
Timm Schipporeit Managing Director	Morgan Stanley Index Ventures	<ul style="list-style-type: none"> Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London Formerly a Venture and Growth Investor focused on FinTech at Index Ventures 	17
Greg Smith Managing Director		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht & Quist 20+ years of experience covering FinTech as both an Analyst and Investment Banker 	24
Tim Wolfe Managing Director		<ul style="list-style-type: none"> Formerly with Goldman Sachs from 2000-2002 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	18