

April 27, 2016

# Financial Technology Partners

## FT Partners Research – Transaction Profile

# Yintech

*completes its IPO raising ~\$101 million*

*Courtesy of:*



***The Only Investment Bank  
Focused Exclusively on Financial Technology***

**Financial Technology Partners**  
555 Mission St., 23<sup>rd</sup> Floor  
San Francisco, CA 94105  
Tel: 415.512.8700

[www.ftpartners.com](http://www.ftpartners.com)



**Steve McLaughlin**  
Managing Partner  
Tel: 415.992.8880  
[steve.mclaughlin@ftpartners.com](mailto:steve.mclaughlin@ftpartners.com)

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# Yintech Completes its IPO raising ~\$101 mm

## IPO Overview

*The offering is for 7,500,000 American depositary shares, each representing 20 ordinary shares*

*Yintech also held a concurrent private sale of \$10 mm of ordinary shares to MeMeStar Limited, a subsidiary of SINA Corporation (NASDAQ: SINA)*

### Key IPO Statistics

Chairman & CEO:	Wenbin Chen
Headquarters:	Shanghai, China
Founded:	2011 <sup>(1)</sup>
Employees:	1,800

F-1 File Date:	April 4, 2016
Ticker:	NASDAQ: YIN
Estimated Net Proceeds:	\$90.2 mm
Shares:	7,500,000
Filing Range:	\$12.50-14.50
Listing Date:	April 27, 2016
Offer Price:	\$13.50

### Use of Proceeds

The Company intends to use \$30 mm of the proceeds to invest in IT infrastructure and proprietary software, \$30 mm to develop new businesses, \$20 mm for marketing and the remaining amount for general corporate purposes, including working capital needs and potential acquisitions

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

#### Form F-1

Yintech Investment Holdings Limited

**Yintech**

NASDAQ: YIN

Wenbin Chen

12<sup>th</sup> Floor, Block B, Zhenhua Enterprise Plaza

No. 3261 Dongfang Road, Pudong District

Shanghai, 200125

People's Republic of China

**Jefferies** 



**中国平安证券(香港)**  
PING AN OF CHINA SECURITIES (HONG KONG)

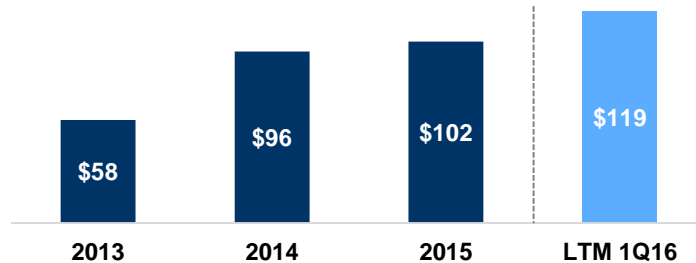
# Yintech Completes its IPO raising ~\$101 mm

## Business Overview

### Company Overview

- Yintech facilitates trades by individual customers of silver, gold and other precious metals and commodities on the Shanghai Gold Exchange, the Tianjin Precious Metals Exchange and the Guangdong Precious Metals Exchange
- Offers most services online through proprietary client software and call centers, not physical branches
- Yintech has been the largest online provider of spot commodity trading services in China for the past two years
  - \$96 bn customer trading volume in 2014 and \$102 bn customer trading volume in 2015
- Generally requires customers to deposit at least RMB100,000 (\$15,437)<sup>(1)</sup> for account activations
  - On average, each customer has a principal investment of over \$30,000
  - This increases ability to focus resources on premier customers with greater sophistication and risk tolerance
- Earns revenue mostly through commissions on trades facilitated through its services

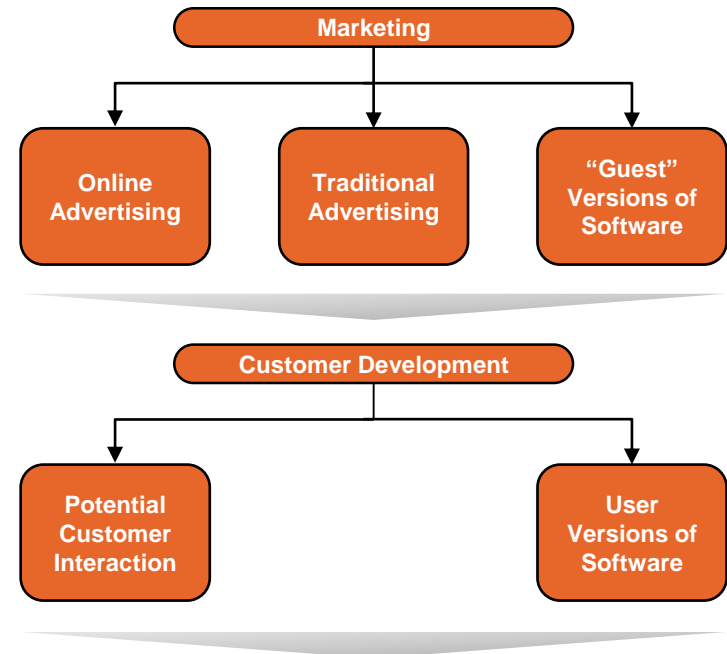
### Customer Trading Volume (\$ bn)



Increases in trading volume in the two years from 2013 to 2015 imply a compound annual growth rate of 33%

### Business Model

Business processes broadly divided into three stages: marketing, customer development and customer service



- Free usage of customer version of client software
- Richer client software features
- Comprehensive research reports and technical analysis tools

Source: Company website, SEC filings.

(1) Based on USD/RMB 6.4778 exchange rate.

# Yintech Completes its IPO raising ~\$101 mm

## Product Overview

### Yintech's Technology Infrastructure

*Yintech's client software and CRM system constitute its core technology infrastructure and enables it to operate online*

#### Client Software

- ✓ **Proprietary client software to address customer needs**
  - Most competitors rely on third-party software
- ✓ **Provides customers with timely market information, education programs, simulated trading, research reports, live market commentary and analysis tools**
- ✓ **Offered in three versions:**
  1. Guest Version: Limited, trial functionality
  2. User Version: For potential customers
  3. Customer Version: Most functionality; available for full customers

#### CRM System

*Core IT system for customer development and services. Used by Yintech to manage customer relationships with the following tools:*

- Customer communication platform that enables representatives to communicate with customers
- Categorization of customers, management of account opening procedures and account status, rebate arrangement and collection of customer feedback
- Monitoring of customer communications to check for compliance
- Distribution of internally generated information

### Services Provided

*Yintech's comprehensive services for spot traders include account opening, investor education, market information, research, live discussion boards and real-time customer support*

#### Investor Education

Educational programs designed to target customers with variety of experience levels and investment preferences on spot commodity trading

#### Market Information Provision

Comprehensive market information of real-time price quotes from various exchanges and markets, technical indicators and market news and data

**“According to a survey conducted by Euromonitor in early 2015, we received the highest customer satisfaction rating among online providers of spot commodity trading services<sup>(1)</sup>”**

#### Research

Professional research team that provides research support services to customers, including research reports, online lectures and live market commentary

#### Live Discussion Boards

Users can communicate with research personnel and amongst themselves. In 2015, an average of 12,000 users participated in discussions each month

#### Customer Support

Team that handles real-time customer inquiries about software, market news, research reports, and advice / complaints

# Yintech Completes its IPO raising ~\$101 mm

## Management Team

### Wenbin Chen

Co-Founder, Chairman and Chief Executive Officer

- Prior to founding Yintech, Wenbin worked as Assistant to the CEO of Caifu Software
- Wenbin founded Fujian Rulin Information Technology development in July 2005
- Wenbin has 16 years of experience in the finance industry and holds an EMBA degree from Cheung Kong Graduate School of Businesses

### Ming Yan

Co-Founder and Director

- Ming has founded several entertainment, culture and catering businesses prior to founding Yintech
- Ming holds a bachelor degree in finance from Shanxi University of finance and an EMBA from the Cheung Kong Graduate School of Business

### Ningfeng Chen

Co-Founder and Director

- Prior to founding Yintech, Ningfeng was a North American market research consultant at Shanghai Naide Enterprise Management Consulting between September 2005 and February 2011
- Ningfeng holds a master's degree in management from the University of International Business and Economics

### Gang Xu

Vice President

- Gang joined Yintech in April 2011 after having served as general manager of a stock investor community website he co-founded in 2010
- Gang has 12 years of experience in information technology and internet businesses
- Gang holds an MBA from the University of China and a bachelor degree in computer science and technology from the University of Hunan

### Dikuo Bo

Vice President

- Dikuo joined Yintech in March 2014, currently the Vice President responsible for its operations on the Guangdong Precious Metals Exchange
- Prior to joining Yintech, Dikuo co-founded Shanghai Tongguan Information Technology
- Dikuo holds a bachelor degree in chemical equipment machinery from Dalian University of Technology

### Jigeng Chen

Vice President

- Jigeng joined Yintech in May 2011 after having provided securities and software related services to a number of companies from January 2008 to May 2011
- Jigeng is responsible for Yintech's operations on the Tianjin Precious Metals Exchange
- Jigeng graduated from Xiangling High School in July 1999

# Yintech Completes its IPO raising ~\$101 mm

## Spot Commodity Trading Industry Overview

*Online spot commodity trading has recently emerged as an alternative investment product in China and has been seeing significant growth in recent years, especially amongst affluent individuals*

### Key Features

Industry growth is believed to be largely due to unique features of spot commodity trading, including...

- ✓ Its underlying assets, primarily silver and gold, are more familiar to individual investors
- ✓ Spot commodity contracts are less complex than other leverage trading products
- ✓ Its trading hours are longer and continuous
- ✓ A growing population of affluent individuals and internet users
- ✓ Thriving internet finance

### Commodity Futures vs Spot Commodities

Commodity trading can be divided into spot commodities trades and commodity futures trades

- Spot Commodities: Purchase and sale of goods are for immediate delivery or permanently extended
- Commodity Futures: Purchase and sale of goods will take place on a contracted future date

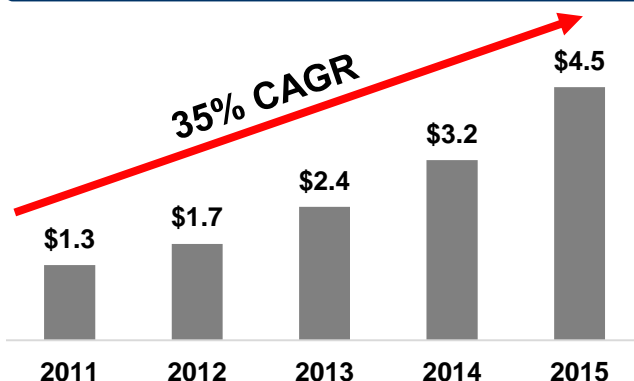
**\$21.1 Trillion**

**\$4.5 Trillion**

In 2015, \$21.1 trillion of commodity futures were traded; at \$4.5 trillion in trading volume, the spot commodities market has significant growth potential

### Industry Metrics

#### Aggregate Trading Volume<sup>(1)</sup>



**27%**

Estimated CAGR over next 5 years

Expected online spot commodity trading volume in 2020

**\$15 Trillion<sup>(1)</sup>**

In 2015, wealthy individuals who held 25.3% of the Shanghai Stock Exchange's market cap accounted for 85.2% of its trading volume; this demographic is increasingly moving towards spot commodity trading and is helping to drive its rapid growth

# Yintech Completes its IPO raising ~\$101 mm

## Growth Strategy

*In striving to build an online investment service platform that is highly trusted by individual investors, Yintech plans to implement the following strategies:*

### **Strengthen brand and market position**

- Yintech will strengthen its branding efforts so that more people will learn about spot commodity trading, its services and its reputation
- Yintech is committed to driving higher industry standards in terms of research, services and employee professional qualifications

### **Introduce new investment products**

- Yintech recently expanded its services to the trading of gold; the Company plans to further expand its offerings to other products such as collectible stamps, banknotes and coins
- Yintech intends to provide foreign exchange trading services when they become feasible under Chinese regulations

### **Develop mini-accounts business**

- The Company currently focuses on premier companies, but the advent of mobile internet yields opportunities on the opposite end of the market in the form of mini-accounts -- accounts with minimum deposit requirements as low as RMB10
- The mini-accounts business would not directly compete with the existing business and mini-account customers could upgrade to become premier customers

### **Selectively explore acquisition opportunities**

- Yintech may consider acquiring peer firms with distinctive advantages complementary to its own to diversify and enhance its overall business profile

### **Continue to attract, cultivate and retain talent**

- Yintech will try to attract and retain highly skilled personnel, especially technology and research professionals
- Yintech will continue to invest in employee training and other professional development programs
- Yintech will continue to provide employee growth opportunities, performance-based incentives and other benefits to align employees' interests with those of its shareholders

# Yintech Completes its IPO raising ~\$101 mm

## Selected Risk Factors

### Risks Associated with the Business

- Any regulatory change may result in changes in trading models and trading rules of the exchanges Yintech operates on, which could adversely affect its business and prospects
- Yintech operates on exchanges that provide trading platforms and set trading models and rules. Any changes to such trading models or rules or adverse developments in these exchanges could adversely affect its revenue and profitability
- The Company's customer trading volume is influenced by general trading activities in the online spot commodity trading market, which may be impacted by factors beyond its control

### Risks Related to Relationships with Other Companies

- Yintech faces intense competition, and failure to compete effectively could adversely affect its results and business prospects
- Yintech may be exposed to market risks if its arrangements to transfer its trading gains and losses to third parties are not satisfactorily executed

### Risks Related to Intellectual Property

- If Yintech's reputation is harmed or the reputation of the industry as a whole is damaged, Yintech's business, financial conditions, results or prospects may be adversely affected
- The Company may fail to protect its proprietary information or its customers' information, which may adversely affect its reputation and business
- The company may not be able to protect its intellectual property rights or may be subject to intellectual property claims from others

### Risks Related to Reimbursement and Government Regulation

- Chinese regulation of loans and direct investment by offshore holding companies may delay or prevent the Company from using proceeds it receives from this offering from this offering to make loans or additional capital contributions to its subsidiaries
- The Company may be subject to penalties if its Chinese resident shareholders or beneficial owners fail to comply with relevant foreign exchange regulations
- The legal system of China is not fully developed and there are inherent uncertainties that may affect the Company

### Risks Related to this Offering and Common Stock

- An active trading market for the shares may not develop and the trading prices of the shares may fluctuate significantly
- The trading prices of the shares are likely to be volatile, which could result in substantial losses to investors
- Yintech may grant employee share options and other share-based awards in the future that may have an adverse effect on its operations
- The sale, or availability for sale, of Yintech's shares could adversely affect their market prices
- If the IPO price is substantially higher than the pro forma net tangible book value per share, shareholders will experience immediate and substantial dilution

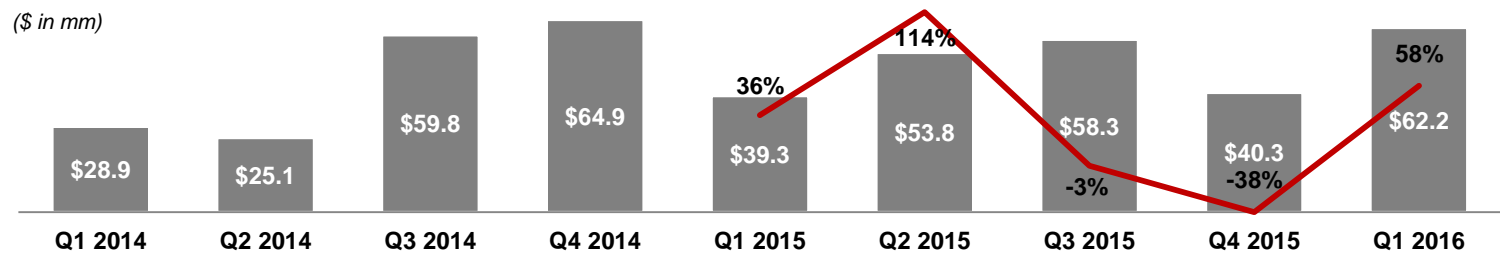


# Yintech Completes its IPO raising ~\$101 mm

## Financial Overview

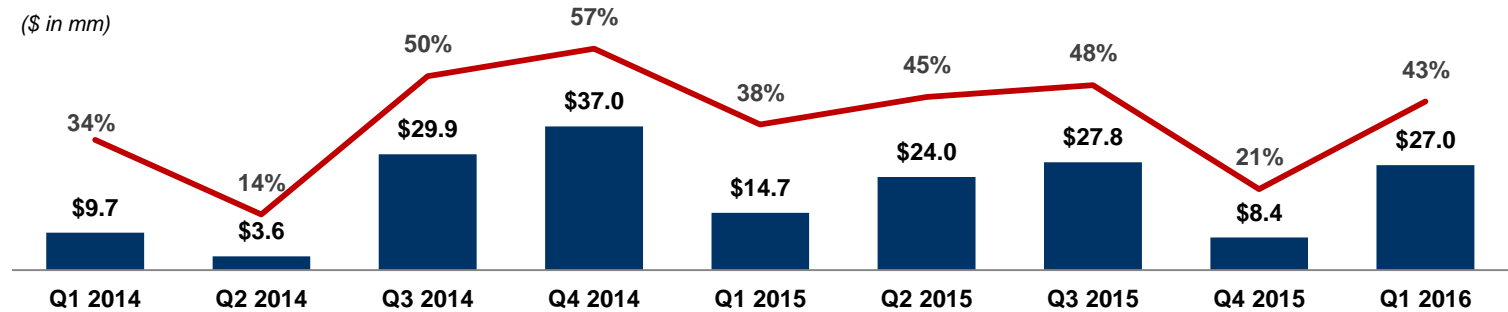
### Historical Quarterly Revenue<sup>(1)</sup> / YoY Growth %

(\$ in mm)



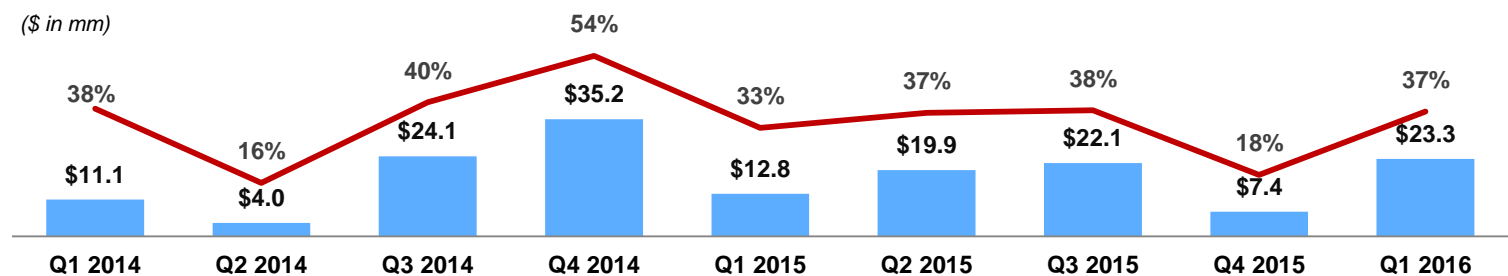
### Historical Quarterly Pre-Tax Income<sup>(1)</sup> / % Margin

(\$ in mm)



### Historical Quarterly Net Income<sup>(1)</sup> / % Margin

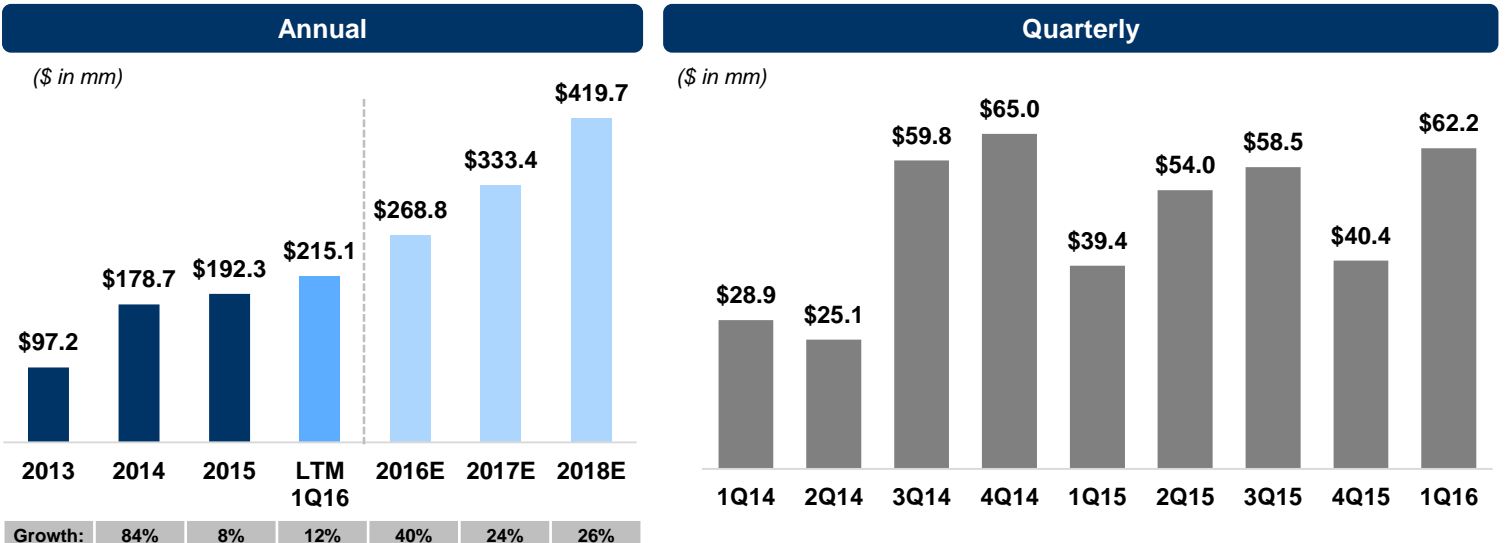
(\$ in mm)



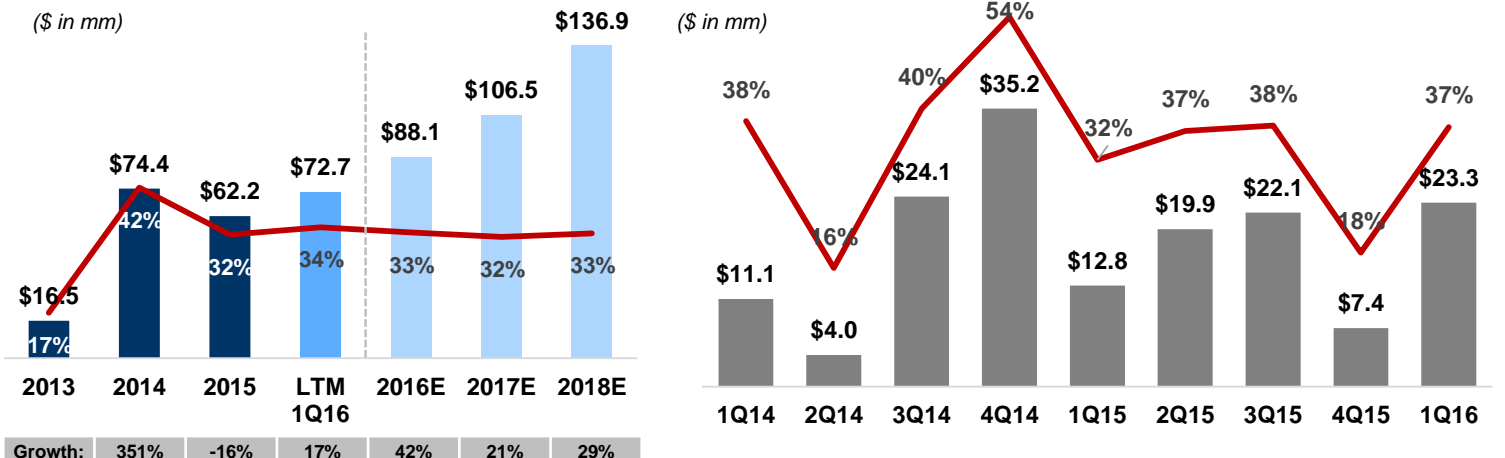
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## Financial Overview

### Total Revenue<sup>(1)</sup>



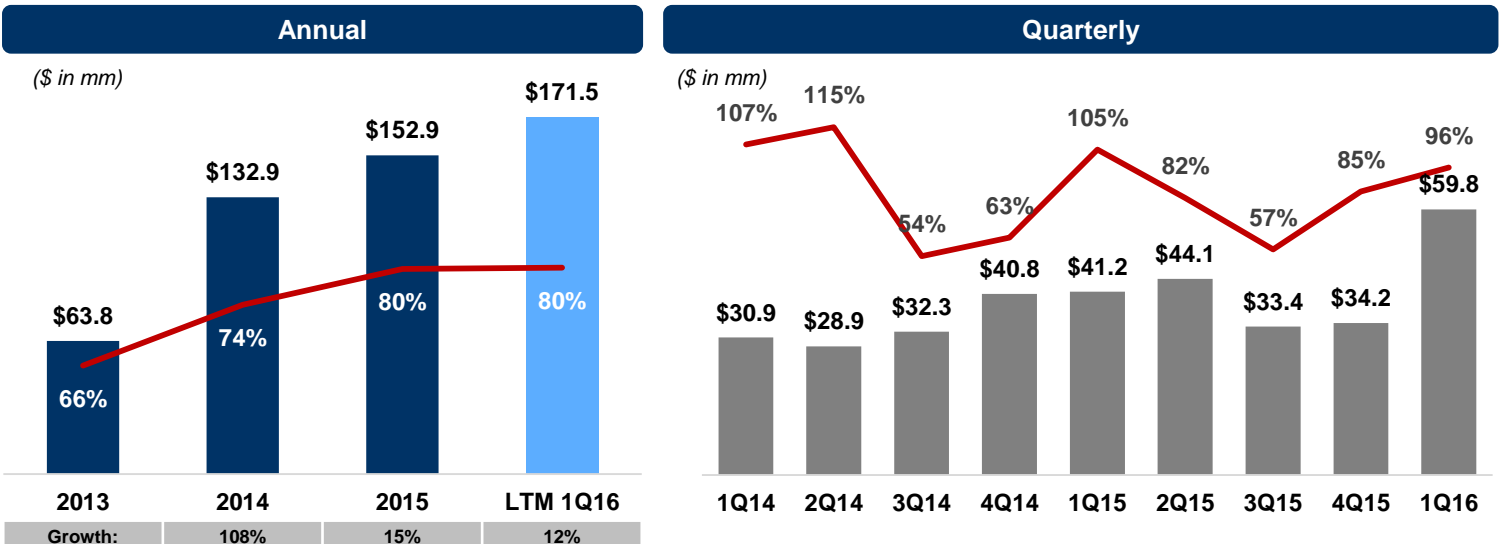
### Net Income<sup>(1)</sup> / Margin %



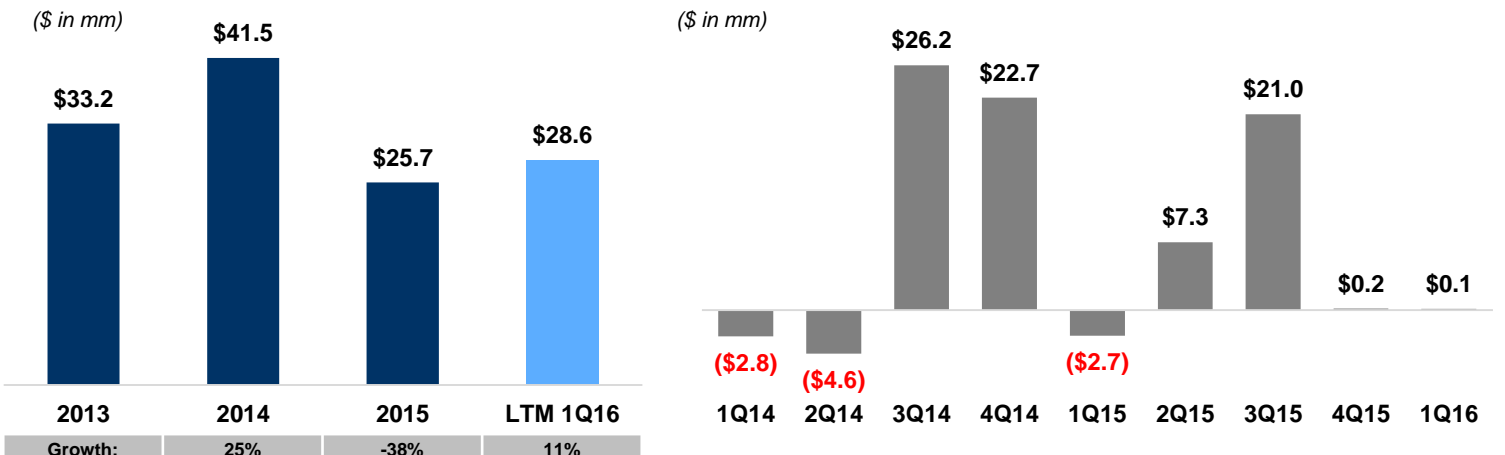
# Yintech Completes its IPO raising ~\$101 mm

## Breakdown of Total Revenue

### Commissions & Fees<sup>(1, 2)</sup> / % of Total Revenue



### Trading Gains / (Losses)<sup>(1, 3)</sup>



Source: SEC Filings.

(1) Dollar values based on assumed constant conversion rate of USD/RMB 6.4778 from 2013 to present.

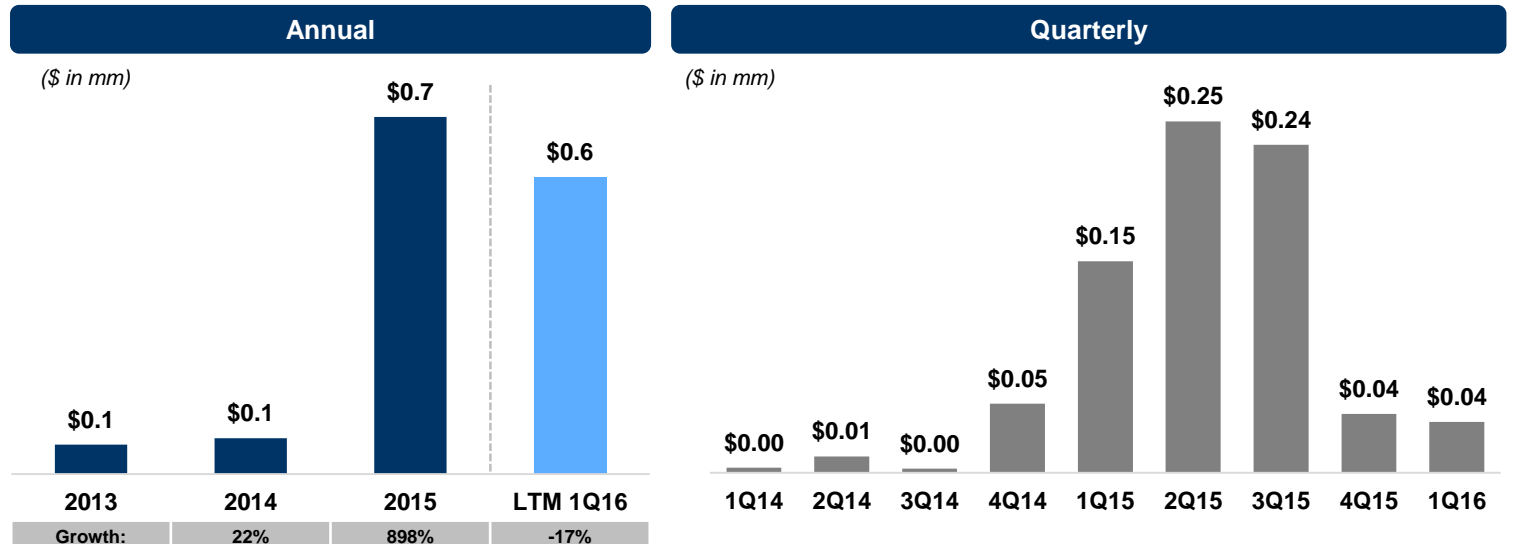
(2) Primary source of revenue. Comprised of spread and overnight fees set by the exchanges, and trading commissions set by the exchanges at 0.03-0.05% of transactions.

(3) Gains from principal positions as a result of serving as counterparty to customers' trades. Entered agreement in 3Q15 to transfer trading gains / losses to a third party.

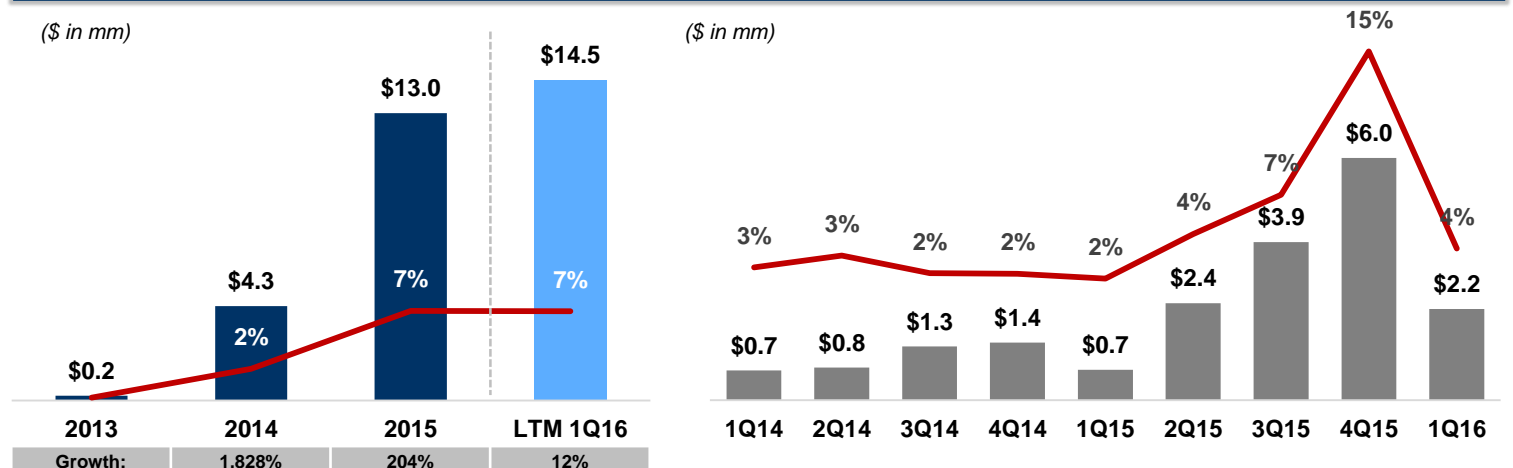
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## Breakdown of Total Revenue

### Interest & Investment Income<sup>(1, 2)</sup>



### Other Revenues<sup>(1, 3)</sup> / % of Total Revenue



Source: SEC Filings.

(1) Dollar values based on assumed constant conversion rate of USD/RMB 6.4778 from 2013 to present.

(2) Interest income from cash deposits and available-for-sale investments, most of which are money market funds.

(3) Include revenues from sales of application services and sales of silver products, awards from the exchanges, government grants and others.



# Yintech Completes its IPO raising ~\$101 mm

## Public Comparables

Company Name	Price 06/24/16	% MTD Change	% LTM High	Market Value (\$ mm)	Enterprise Value (\$ mm)	Price / Earnings		EV / EBITDA		EV / Revenue		Growth Rates		EPS LT	Margins		P / E / G CY 16E
						CY 16E	CY 17E	CY 16E	CY 17E	CY 16E	CY 17E	CY 16E	CY 17E		CY 16E	CY 17E	
Yintech Investment Holdings	\$ 13.22	5 %	92 %	\$ 661	\$ 420	9.9 x	8.4 x	na	na	1.6 x	1.3 x	40 %	24 %	18 %	na	na	0.5 x
<b>US eBrokerage / eFinance</b>																	
Charles Schwab	\$ 26.15	(15)%	73 %	\$ 34,815	\$ 28,700	20.9 x	17.2 x	9.2 x	8.0 x	3.9 x	3.5 x	16 %	13 %	18 %	42 %	43 %	1.2 x
TD Ameritrade	28.17	(14)	73	14,911	14,249	17.9	15.3	9.1	8.4	4.2	3.9	5	9	14	46	46	1.3
E*TRADE Financial	23.11	(17)	74	6,460	6,227	14.1	12.9	7.2	7.8	3.3	3.1	33	5	17	46	40	0.8
MarketAxess	139.18	(1)	97	5,336	5,132	45.2	38.8	25.8	22.8	14.5	13.0	17	12	20	56	57	2.3
Gain Capital	6.36	(8)	61	309	252	6.5	5.9	2.9	2.7	0.6	0.6	(6)	0	8	21	22	0.9
FXCM	8.40	(19)	34	53	(5)	na	na	na	na	na	na	na	na	na	na	na	na
<b>Median</b>		<b>(14)%</b>	<b>73 %</b>			<b>17.9 x</b>	<b>15.3 x</b>	<b>9.1 x</b>	<b>8.0 x</b>	<b>3.9 x</b>	<b>3.5 x</b>	<b>16 %</b>	<b>9 %</b>	<b>17 %</b>	<b>46 %</b>	<b>43 %</b>	<b>1.2 x</b>
<b>Mean</b>		<b>(12)</b>	<b>69</b>			<b>20.9</b>	<b>18.0</b>	<b>10.8</b>	<b>9.9</b>	<b>5.3</b>	<b>4.8</b>	<b>13</b>	<b>8</b>	<b>15</b>	<b>42</b>	<b>42</b>	<b>1.3</b>
<b>International eBrokerage / eFinance</b>																	
Matsui Securities	\$ 7.56	(15)%	72 %	\$ 1,941	\$ 3,270	16.2 x	15.5 x	na	na	11.6 x	11.3 x	(12)%	2 %	na	na	na	na
India Infoline	3.30	7	92	1,069	1,124	12.9	11.7	2.8	2.6	1.9	1.5	9	26	na	68	59	na
Swissquote Group	22.48	(7)	78	335	548	11.3	9.5	na	na	3.4	3.2	6	7	na	na	na	na
Monex Group	2.06	4	64	586	461	15.0	10.6	na	na	1.0	1.0	(5)	(2)	na	na	na	na
Compagnie Financiere Tradition	66.48	1	94	470	390	na	na	na	na	na	na	na	na	na	na	na	na
VIEL et Cie	3.73	(1)	88	278	309	na	na	na	na	na	na	na	na	na	na	na	na
Comdirect	10.32	(6)	81	1,458	184	16.3	21.2	na	na	0.4	0.4	4	(3)	1	na	na	nm
Geojit Financial Services	0.57	(1)	62	133	108	na	na	na	na	na	na	na	na	na	na	na	na
<b>Median</b>		<b>(1)%</b>	<b>80 %</b>			<b>15.0 x</b>	<b>11.7 x</b>	<b>2.8 x</b>	<b>2.6 x</b>	<b>1.9 x</b>	<b>1.5 x</b>	<b>4 %</b>	<b>2 %</b>	<b>1 %</b>	<b>68 %</b>	<b>59 %</b>	<b>na</b>
<b>Mean</b>		<b>(2)</b>	<b>79</b>			<b>14.3</b>	<b>13.7</b>	<b>2.8</b>	<b>2.6</b>	<b>3.7</b>	<b>3.5</b>	<b>0</b>	<b>6</b>	<b>1</b>	<b>68</b>	<b>59</b>	<b>na</b>

# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

### Wealth Management

Financial Technology Partners LP  
FTP Securities LLC  
*is pleased to announce its exclusive role as  
Capital Markets & IPO Advisor to*

**ENVESTNET**

*In its*

**\$69,000,000**  
**Initial Public Offering**

*valuing the equity at approximately*

**\$ 300,000,000**

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**EISI**

*In its sale to*

**ZYWAVE**

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Financial Technology Partners LP  
FTP Securities LLC  
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exclusive role as advisor to*

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*in its 100% acquisition of*

**FutureAdvisor**

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### Data / Analytics

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*is pleased to announce its exclusive role as  
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**Zephyr**  
ASSOCIATES, INC.

*In its sale to*

**informa**

*for total cash consideration of*

**\$ 62,000,000**

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**THE MARKETS.com**

*in its sale to*

**Capital IQ**  
A Division of Standard & Poor's

*for total consideration of approximately*

**\$ 300,000,000**

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**alphasense**

*in its financing from*

**SOROS**  
Series Fund Management

**Triangle Peak** **TVP**  
TRIUMPH VENTURE PARTNERS

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### High Frequency Trading

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Automated Trading Partners, LLC

*in its sale to*

**citi**

*for cash and stock consideration of  
approximately*

**\$ 700,000,000**

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Solutions for Trade Execution

*In its growth financing with*

**ViewPoint.**  
Capital Partners

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**WOMBAT**  
FINANCIAL SOFTWARE

*in its sale to*

**NYSE Euronext**

*for total consideration of approximately*

**\$ 225,000,000**

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# Overview of FT Partners

## FT Partners is the Leader in Financial Technology Investment Banking

### Trading Technology

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 **ITG** INVESTMENT  
TECHNOLOGY  
GROUP

In its acquisition of

 **macgregor**

for cash consideration of approximately

**\$ 230,000,000**

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TECHNOLOGY  
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In its minority capital raise with

 **Goldman  
Sachs**  **Bank of America  
Merrill Lynch**

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In its minority recapitalization for

**\$ 110,000,000**

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### Other Capital Markets Technology

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FTP Securities LLC

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sole strategic and financial advisor to

 **MajesticResearch**

In its sale to

 **ITG** INVESTMENT  
TECHNOLOGY  
GROUP

for total consideration of approximately

**\$ 56,000,000**

 **FINANCIAL  
TECHNOLOGY  
PARTNERS**

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Focused Exclusively on Financial Technology

Financial Technology Partners LP  
FTP Securities LLC

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

**chi-x**

In its sale of a minority stake to

 **Bank of America  
Merrill Lynch**  **GETCO**  **Goldman  
Sachs**

 **Morgan Stanley**  **QUANTLIB FINANCIAL, LLC**

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FTP Securities LLC

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**INSTINET**

In the sale of its stake in

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to

 **BATS**  
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for total consideration of approximately

**\$ 305,000,000**

 **FINANCIAL  
TECHNOLOGY  
PARTNERS**

The Only Investment Bank  
Focused Exclusively on Financial Technology

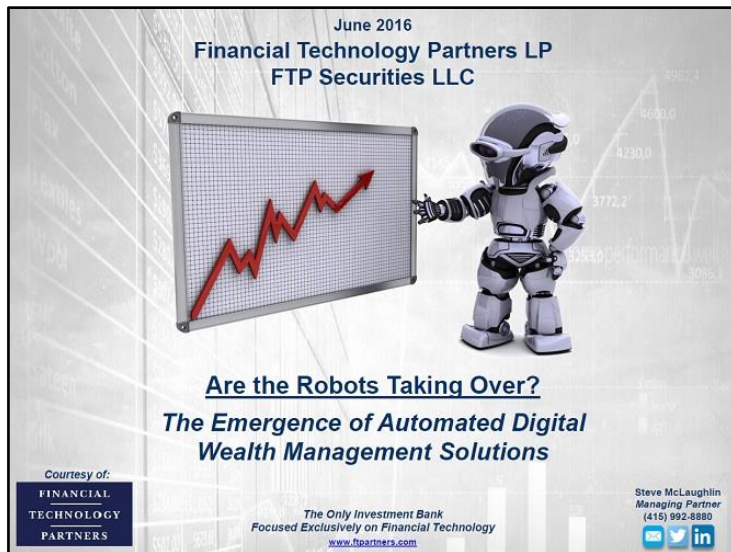
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# Overview of FT Partners

## Selected FT Partners Research – Digital Wealth Management ([click to view](#))

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### *Are the Robots Taking Over? The Emergence of Automated Digital Wealth Management Solutions*



FT Partners' 140-page report provides a comprehensive overview of key industry trends driving innovation in the wealth management space and how the industry is reacting to the emergence of Robo Advisors and other Digital Wealth Management disruptors.

#### *Additional highlights of the report include:*

- A discussion of the different Automated Digital Wealth Management platforms and business models
- The responses of incumbents in the wealth management space, including the innovations, partnerships and acquisitions being made to stay ahead of the game
- Interviews with eight CEOs of leading Digital Wealth pioneers including Betterment, Link Pacific Advisors, MyVest, NextCapital, Nutmeg, Riskalyze, SigFig and Vanare
- A detailed industry landscape of Digital Wealth Management providers as well as other innovative, tangential companies, profiles of 28 companies and a comprehensive list of private equity financing and M&A transactions in the space

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 13 years of exclusive focus on Financial Technology. Please visit our [subscription form](#) to subscribe to our exclusive monthly newsletter and receive our research reports.

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# Overview of FT Partners

## Selected FT Partners Research (click to view)



Research Report: Innovations in Capital Markets Technology



PENSICO Trust Company's Sale to Opus Bank



BlackRock's acquisition of FutureAdvisor



AlphaSense's \$33 mm growth financing



Ally's acquisition of TradeKing for \$275 mm



IHS & Markit Agree to Merge



LSE & Deutsche Borse Agree to Merge



Nasdaq's acquisition of ISE for \$1.1 bn

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# Overview of FT Partners

## Award-Winning Investment Banking Franchise Focused on Superior Client Results

*FT Partners has been recognized as Investment Banking Firm of the Year and regularly achieves Merger and Financing Deal of the Year recognition*



M&A Advisor Awards

2016	<ul style="list-style-type: none"> <li>■ <b>Investment Banking Firm of the Year</b></li> <li>■ <b>Cross Border Deal of the Year</b></li> </ul>
2015	<ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year</b></li> <li>■ <b>Technology Deal of the Year</b></li> </ul>
2014	<ul style="list-style-type: none"> <li>■ <b>Equity Financing Deal of the Year</b></li> <li>■ <b>Professional Services Deal of the Year, Above \$100mm</b></li> </ul>
2012	<ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year</b></li> <li>■ <b>Professional Services Deal of the Year, Above \$100mm</b></li> </ul>
2011	<ul style="list-style-type: none"> <li>■ <b>Boutique Investment Bank of the Year</b></li> <li>■ <b>Deal of the Decade</b></li> <li>■ <i>10 Deal of the Year Nominations Across 9 Categories</i></li> </ul>
2010	<ul style="list-style-type: none"> <li>■ <b>Upper Middle Market Deal of the Year, Above \$500 mm</b></li> <li>■ <b>IT Services Deal of the Year, Below \$500mm</b></li> <li>■ <b>Cross-Border Deal of the Year, Below \$500mm</b></li> </ul>
2007	<ul style="list-style-type: none"> <li>■ <b>Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ <b>Business to Business Services Deal of the Year</b></li> <li>■ <b>Computer and Information Technology Deal of the Year, Above \$100mm</b></li> <li>■ <b>Financial Services Deal of the Year, Above \$100mm</b></li> </ul>



Institutional Investor Annual Ranking

2015	■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List
2006-2008	■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology



Middle Market Financing Awards

2008	<ul style="list-style-type: none"> <li>■ <b>Equity Financing Dealmaker of the Year – Steve McLaughlin</b></li> <li>■ <b>Information Technology Deal of the Year</b></li> <li>■ <b>Financial Services Deal of the Year</b></li> </ul>
2006	<ul style="list-style-type: none"> <li>■ <b>Financing Professional of the Year – Steve McLaughlin</b></li> <li>■ <i>Financing Deal of the Year - Equity</i></li> <li>■ <i>Financing Deal of the Year - Debt</i></li> </ul>

Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

# Overview of FT Partners

## The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
<b>Steve McLaughlin</b> <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"><li>Formerly with Goldman, Sachs &amp; Co. in New York and San Francisco from 1995-2002</li><li>Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li><li>Wharton M.B.A.</li></ul>	<b>21</b>
<b>Larry Furlong</b> <i>Managing Director</i>		<ul style="list-style-type: none"><li>Formerly with Goldman, Sachs &amp; Co. in New York, London and Los Angeles beginning in 1995</li><li>Wharton M.B.A.</li></ul>	<b>21</b>
<b>Greg Smith</b> <i>Managing Director</i>		<ul style="list-style-type: none"><li>Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee</li><li>Recent coverage included DST, ENV, FISV, FIS, WU, EEFT, V, MA, GPN &amp; HPY among others</li></ul>	<b>20</b>
<b>Steve Stout</b> <i>Managing Director</i>		<ul style="list-style-type: none"><li>Formerly with J.P. Morgan and UBS</li><li>Formerly Global Head of Strategy at First Data</li></ul>	<b>18</b>
<b>Tim Wolfe</b> <i>Managing Director</i>		<ul style="list-style-type: none"><li>Formerly with Goldman, Sachs &amp; Co. beginning in 2000</li><li>Started at FT Partners beginning in 2002</li><li>40 Under 40 M&amp;A Advisor Award Winner 2013</li><li>Harvard M.B.A.</li></ul>	<b>14</b>
<b>Andrew McLaughlin</b> <i>Managing Director, Research &amp; Business Development</i>		<ul style="list-style-type: none"><li>Leads FT Partners' Research and Business Development Team</li><li>Formerly with Deloitte Consulting</li></ul>	<b>10</b>