

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 25, 2020



ION Investment Group Recapitalizes Broadway Technology



The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

FT Partners – Focused Exclusively on FinTech

FT PARTNERS RESEARCH

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 18 years of exclusive focus on Financial Technology

FT Partners' Advisory Capabilities



FT Partners' FinTech Industry Research

FINTECH RESEARCH & INSIGHTS

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



The Information

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



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



THE M&A ADVISOR

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

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ION Recapitalizes Broadway Technology



Transaction Summary

Transaction Summary

- On February 14, 2020, ION Investment Group announced a recapitalization of Broadway Technology, a provider of high-performance capital markets solutions
 - As a result of the recapitalization, ION is acquiring a controlling stake in Broadway alongside Long Ridge Equity Partners and the Broadway founders
 - Terms of the deal were not announced
- The deal follows ION's acquisition of currency software provider MarketFactory in November 2019
- Broadway serves sell-side and buy-side clients, including more than half of the top 50 banks in the world

Selected Transaction History



Date	Type	Amount (\$ in mm)	Investors
02/14/20	Majority Recap	na	ION Group; Long Ridge Equity Partners
05/09/17	Growth	\$42	Long Ridge Equity Partners
04/11/11	Growth	na	Goldman Sachs Principal Strategic Investments; BNP Paribas

Transaction Commentary

"Partnering with ION provides the investment to accelerate our product roadmap including workflow automation technology across different market segments and asset classes."



Tyler Moeller
Co-Founder & CEO



"This partnership is transformational for Broadway, allowing us to take a much longer-term approach to how we innovate."



Joshua Walsky
Co-Founder & CTO



"Broadway's client-first approach and strong cloud expertise are an excellent complement to our business and their leading offering in FX further augments our recent acquisition of FX low-latency specialist MarketFactory,"



Andrea Pignataro
CEO



ION Recapitalizes Broadway Technology



Broadway Technology Overview

Company Overview



CEO: Tyler Moeller

Headquarters: New York City, NY

Founded: 2003

- Broadway Technology provides high-performance front-office FinTech solutions to sell-side and buy-side clients, including more than half of the top 50 banks in the world
- The Company's flagship technology is its distributed application environment, designed to provide real-time solutions for the financial trading community
 - The cross-platform architecture provides applications with object-oriented and transactional data management, abstract & centralized business modeling, and distributed computation
- Broadway has more than 170 employees worldwide with offices in New York, Austin, London, Waterloo, and Toronto

Management Team



Tyler Moeller
Co-Founder & CEO



Joshua Walsky
Co-Founder & CTO



Jonathan Fieldman
Chief Business
Development Officer



Scott Depetris
COO



Scott Sanders
CFO

Selected Product & Services Overview



Trading

Aggregate liquidity and optimize execution across all supported assets/products

E-Commerce

Industry leading workflow engine providing granular quoting, margin management, and quote/customer coverage capabilities



Pricing & Distribution

Handle all aspects of core price generation, including a matrix pricing engine for multiple benchmark and FX full pricing

Barracuda FX Order Management System

Fully integrated FX OMS providing a consolidated view of the global order book across voice and electronic channels



Sales

Provides sales teams with full capabilities to manage voice and electronic inquiries and orders, fully integrated with trading

Trade Management

Manage all aspects of straight-through processing regardless of the booking complexity and regulatory requirements



ION Recapitalizes Broadway Technology



ION Investment Group Overview

Company Overview



Founder and CEO: Andrea Pignataro

Headquarters: London, UK

Founded: 1998

- ION provides mission-critical trading and workflow automation software solutions, data and analytics to financial institutions, central banks, governments and corporations
 - The Company's proprietary software services provide fixed income traders with an integrated view of global electronic, fixed income, derivatives and futures markets through a user-friendly interface
- ION offers advanced trading functionality along with tools for system administration and real-time monitoring
 - This service is most used by the largest investment banks worldwide and allows traders to operate in multiple dealer-to-dealer and dealer-to-customer electronic markets

Acquisition History

Date	Target	Amount (\$ in mm)	Target Description
02/14/20	Broadway Technologies	na	Trading software & services
11/15/19	MarketFactory	na	API trading platform
07/01/19	Acuris	\$1,750	Global financial information provider
04/17/19	Allegro Development	na	Commodity management software
04/20/18	Fidessa	2,120	Financial services software

Source: Company website, PitchBook

Products & Services Overview



ION Markets

- Open API workflow automation used by over 45,000 users at more than 1,500 firms worldwide
- Real-time market data and connectivity to over 350 venues, processing over \$23 trillion worth of transactions every year

ION Analytics

- **Acuris:** Specialist news, analysis, and data for financial professionals
- **Deallogic:** Global platform connecting banks and investors
- **Selerity:** API for financial workflow automation



ION Treasury

- Offers seven unique treasury and risk management solutions for varying levels of size and complexity
- Solutions range from core to enterprise and are on-premises or in the cloud

ION Commodities

- Regardless of industry, helps companies control commodities value chains, from production and processing through distribution
- Full support for procurement, supply & trading, with continuous risk controls through the lifecycle



Selected FT Partners Research – *Click to View*

July 17, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Role as Exclusive Strategic and Financial Advisor to

AlphaSense

on its Series B Financing from

innovation endeavors
SOROS

for total consideration of
\$50,000,000

The Only Investment Bank Focused Exclusively on FinTech

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AlphaSense's \$50 million Series B Financing

January 22, 2020

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Role as Exclusive Strategic and Financial Advisor to

clearpool

on its sale to

BMO Bank of Montreal

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Clearpool's Sale to BMO

September 26, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Role as Exclusive Strategic and Financial Advisor to

moneyfarm

on its Series C financing led by

Posteitaliane

with participation from

Allianz

for total consideration of
€36,000,000

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Moneyfarm's €36 million Series C Financing

January 22, 2019

FT PARTNERS
TRANSACTION ANNOUNCEMENT

FT PARTNERS is Pleased to Announce its Role as Exclusive Strategic and Financial Advisor to

nutmeg

in its Series E Financing from

Goldman Sachs **CONVOY**

for total consideration of
£45,000,000

The Only Investment Bank Focused Exclusively on FinTech

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Nutmeg's £45 million in Series E Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

December 30, 2019

XP Inc.

XP Inc. Completes its IPO Raising Approximately \$2 billion

(NASDAQ: XP)

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XP Inc. Raises \$2 billion in its IPO

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 11, 2019

LT SE

Long-Term Stock Exchange Raises \$50 million in Series B Financing led by Founders Fund

FOUNDERS FUND

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Long-Term Stock Exchange Raises \$50 million in Series B Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

July 22, 2019

robinhood

Robinhood Raises \$323 million in Series E Financing led by DST Global

DST

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Robinhood Raises \$323 million in Series E Financing Led by DST Global

FT PARTNERS FINTECH INDUSTRY RESEARCH

August 16, 2019

London Stock Exchange Group

London Stock Exchange Group Acquires Refinitiv for \$27 billion

REFINITIV

The Only Investment Bank Focused Exclusively on FinTech

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London Stock Exchange Group Acquires Refinitiv for \$27 billion

[VIEW MORE FT PARTNERS RESEARCH](#)

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FT PARTNERS RESEARCH

Selected FT Partners Capital Markets / WealthTech Transactions

M&A Transactions

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>PENSCO TRUST COMPANY</p> <p>in its sale to</p> <p>OpusBank "BUILD YOUR MASTERPIECE"</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 sole 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 sole strategic and financial advisor to</p> <p>CVC Capital Partners</p> <p>in its acquisition of</p> <p>OANDA</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>TRUST COMPANY OF AMERICA</p> <p>in its sale to</p> <p>E*TRADE</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 sole strategic and financial advisor to</p> <p>AT&T Communications 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 sole strategic and financial advisor to</p> <p>Alpha in its acquisition by CHIX EUROPE TMX Maple Group</p> <p>valued at approximately</p> <p>\$ 175,000,000</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 sole strategic and financial advisor to</p> <p>INSTINET</p> <p>in the sale of its stake in CHIX EUROPE to 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 sole strategic and financial advisor to</p> <p>THE MARKETS.COM</p> <p>in its sale to</p> <p>Capital IQ 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 sole strategic and financial advisor to</p> <p>ITC 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 sole strategic and financial advisor to</p> <p>LATENTZERO</p> <p>in its sale to</p> <p>Fidessa (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 sole strategic and financial advisor to</p> <p>PARthenON CAPITAL PARTNERS</p> <p>in its acquisition of</p> <p>eSECLENDING SECURITIES FINANCE TRUST COMPANY</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>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 sole strategic and financial advisor to</p> <p>Forge</p> <p>in its Series B financing led by</p> <p>panorama / point partners</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 sole strategic and financial advisor to</p> <p>AlphaSense</p> <p>on its Series B Financing term</p> <p>innovation endeavors / SOROS Series Fund Management</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 sole strategic and financial advisor to</p> <p>ADDEPAR</p> <p>in its Series D financing co-led by</p> <p>VALOR 8VC Harald McPike</p> <p>for total consideration of</p> <p>\$ 140,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole 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 sole strategic and financial advisor to</p> <p>riskalyze</p> <p>in its growth equity investment led by</p> <p>FTVC 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 sole strategic and financial advisor to</p> <p>ENVESTNET</p> <p>in its</p> <p>\$69,000,000 Initial Public Offering</p> <p>valuing the equity at approximately</p> <p>\$ 300,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole 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 sole strategic and financial advisor to</p> <p>AXIAL</p> <p>in its financing led by</p> <p>Edison PARTNERS</p> <p>for total consideration of approximately</p> <p>\$ 14,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p>TradingScreen SIMPLYIFYING 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 sole strategic and financial advisor to</p> <p>nutmeg</p> <p>in its Series E Financing term</p> <p>Goldman Sachs / CONVOY 康定</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 sole strategic and financial advisor to</p> <p>MarketAxxess</p> <p>in its minority capital raise with</p> <p>TCV TECHNOLOGY CREDIT VENTURES</p> <p>for approximately</p> <p>\$ 35,000,000</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 sole strategic and financial advisor to</p> <p>BACKSTOP SOLUTIONS</p> <p>in its minority financing from</p> <p>Roger Kaffner / Tao Huang / David Bradley</p> <p>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 TCA on its Sale to E*TRADE

Overview of Transaction

- On October 19, 2017, Trust Company of America (“TCA”) announced its sale to E*TRADE Financial Corporation (“E*TRADE”) (Nasdaq: ETFC) for \$275 million in cash
- Headquartered in Denver, CO, TCA is a leading provider of technology solutions and custody services to independent RIAs, helping them scale operations, more effectively manage client relationships and focus on growing their practice
- E*TRADE is a leading financial services company and a pioneer in the online brokerage industry, offering easy-to-use solutions for individual investors and stock plan participants
- The transaction is expected to close in the second quarter of 2018

Significance of Transaction

- The acquisition will allow E*TRADE to tap into the growing RIA segment in the industry and bolster its ability to attract and retain customers in need of higher-touch services
- Leverages E*TRADE’s brand to accelerate growth at TCA
- Creates additional upside opportunities over time through cross-selling of margin lending, securities-based lending, options, etc.

FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to TCA and its Board of Directors
- This transaction underscores FT Partners’ successful track record generating highly favorable outcomes for leading WealthTech companies

Financial Technology Partners LP FTP Securities LLC

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



in its sale to

E*TRADE®

for a total consideration of

\$ 275,000,000



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FT Partners Advises Addepar on its Series D Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



in its Series D financing co-led by



Harald McPike

for total consideration of

\$ 140,000,000



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FT Partners Advises PENSICO Trust Company in its Sale to Opus Bank

Overview of Transaction

- On January 25, 2016, PENSICO Trust Company ("PENSICO") announced its sale to Opus Bank ("Opus") (NASDAQ: OPB) for approximately \$104 million (as adjusted) in a mix of cash and stock
- Backed by Panorama Point Partners, PENSICO is a leading custodian of self-directed IRA and alternative investments
- Opus is an FDIC insured California-chartered commercial bank with \$6.2 billion of total assets, \$5.0 billion of total loans, and \$4.9 billion in total deposits
- Following the transaction, PENSICO will operate as a subsidiary of Opus
- The transaction is expected to close in Q2 2016

Significance of Transaction

- The acquisition positions Opus at the forefront of the alternative asset wealth services business
- PENSICO provides Opus with strong, recurring non-interest income based on assets under custody
- The transaction also presents additional potential revenue opportunities through Opus' Merchant Bank, Commercial Bank, Retail Bank and Opus Financial Partners, Opus' broker-dealer subsidiary

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to PENSICO and its Board of Directors
- Highlights FT Partners' continued success advising a broad range of top-tier strategic investors across the financial technology landscape

Financial Technology Partners LP FTP Securities LLC

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



PENSICO
TRUST COMPANY

in its sale to



OpusBank
BUILD YOUR MASTERPIECE®

for total consideration of approximately

\$ 104,000,000

FINANCIAL
TECHNOLOGY
PARTNERS

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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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FT Partners Advises Moneyfarm on its Series B Financing

Overview of Transaction

- On May 29, 2018, Moneyfarm announced it has raised £40 million in a Series B financing round led by Allianz Asset Management, the investment arm of global insurer Allianz
 - Venture Capital firm Endeavor Catalyst and Italian finance firm Fondazione di Sardegna joined the round as new investors, with further funding from existing backers United Ventures and Cabot Square Capital
 - Allianz first invested in Moneyfarm in September 2016
- Headquartered in London, U.K., Moneyfarm is a digital wealth manager operating in both Italy and the U.K.
 - Moneyfarm provides bespoke automated advice and discretionary portfolio management with exposure to multiple asset classes, through its diversified ETF-based portfolios
 - Moneyfarm serves more than 27,000 active investors, manages approximately £400 mm in Assets Under Management, and is led by its co-founders, Paolo Galvani and Giovanni Dapra

Significance of Transaction

- Moneyfarm's Series B financing is the largest funding round by a European digital wealth manager to date, and will enable the Company to drive the next evolution in digital advice
- The Company plans to bolster its product and investment advice offering by exploring the integration of goal-based investments and additional layers of personalization

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



in its Series B Financing from



Fondazione
di Sardegna

for approximately

£40,000,000



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FT Partners Advised Backstop on its \$20 million Minority Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



in its minority financing from

Roger Kafker Tao Huang David Bradley



for total consideration of

\$20,000,000



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FT Partners Advises Clearpool on its Sale to BMO

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



on its sale to



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises BlackRock on its Acquisition of FutureAdvisor

Overview of Transaction

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

Significance of Transaction

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

FT Partners’ Role

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

Financial Technology Partners LP FTP Securities LLC

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

BlackRock

in its 100% acquisition of



FINANCIAL
TECHNOLOGY
PARTNERS

*The Only Investment Bank
Focused Exclusively on Financial Technology*

Award-Winning Investment Banking Franchise Focused on Superior Client Results



2018 Top Investment Bank in FinTech



Institutional Investor
Annual Ranking

2018 Steve McLaughlin Ranked #1 for the Second Year in a Row on Institutional Investor's FinTech 40 List

2017 Ranked #1 on Institutional Investor's FinTech 40 List

2015 & 2016 Ranked Top 5 on Institutional Investor's FinTech 35 List

2006 – 2008 Consecutively Ranked (2006, 2007 and 2008) among the Top Bankers on Institutional Investor's "Online Finance 40"



The Information

2016 Ranked #2 Top Technology Investment Banker on The Information's "Silicon Valley's Most Popular Dealmakers"

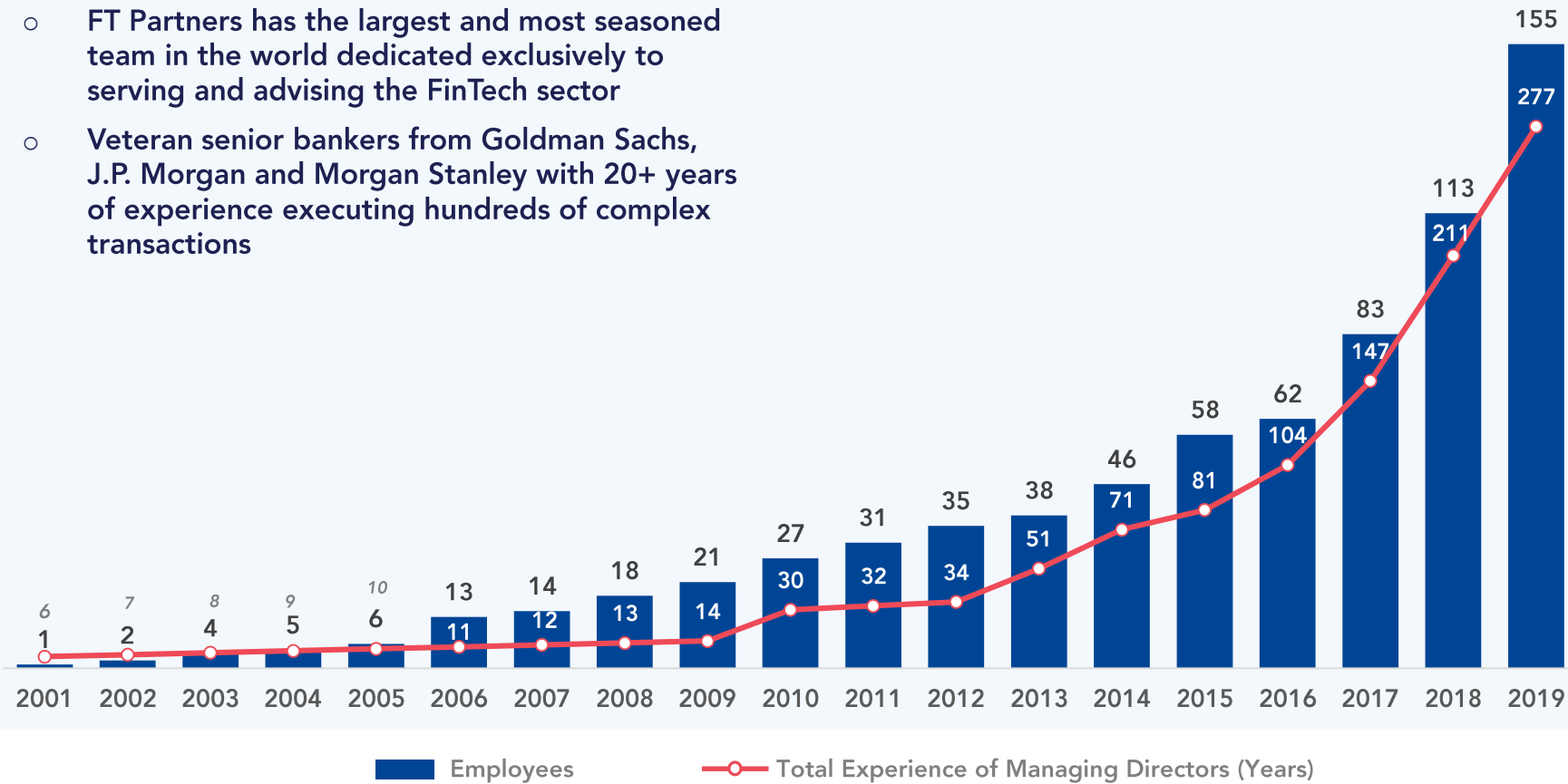


M&A Advisor
Awards

2019	Technology Deal of the Year	2012	Professional Services Deal of the Year, \$100 mm+
2018	Corporate / Strategic Deal of the Year	2011	Boutique Investment Bank of the Year
2018	Cross Border Deal of the Year	2011	Deal of the Decade
2017	Investment Banker of the Year	2010	Upper Middle Market Deal of the Year, \$500 mm+
2016	Investment Banking Firm of the Year	2010	IT Services Deal of the Year, Below \$500 mm
2016	Cross Border Deal of the Year	2010	Cross-Border Deal of the Year, Below \$500 mm
2015	Dealmaker of the Year	2007	Dealmaker of the Year – Steve McLaughlin
2015	Technology Deal of the Year	2007	Business to Business Services Deal of the Year
2014	Equity Financing Deal of the Year	2007	Computer & Information Tech Deal of the Year, \$100 mm+
2014	Professional Services Deal of the Year, \$100 mm+	2007	Financial Services Deal of the Year, \$100 mm+
2012	Dealmaker of the Year	2004	Investment Bank of the Year

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)



The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<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 <i>Managing Director</i>	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 <i>Managing Director</i>	RAYMOND JAMES®	<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 13+ years of FinTech transaction execution experience Dartmouth M.B.A. 	18
Larry Furlong <i>Managing Director</i>		<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 <i>Managing Director</i>		<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 <i>Managing Director</i>	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 <i>Managing Director</i>	Deloitte.	<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	14
Amar Mehta <i>Managing Director</i>	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) 	16
Mike Nelson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly head of FinTech M&A at SunTrust Robinson Humphrey Kellogg M.B.A. 	20
Timm Schipporeit <i>Managing Director</i>		<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 <i>Managing Director</i>		<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 <i>Managing Director</i>		<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