

FT PARTNERS FINTECH INDUSTRY RESEARCH

November 3, 2020

FINTECH CEO INTERVIEW:



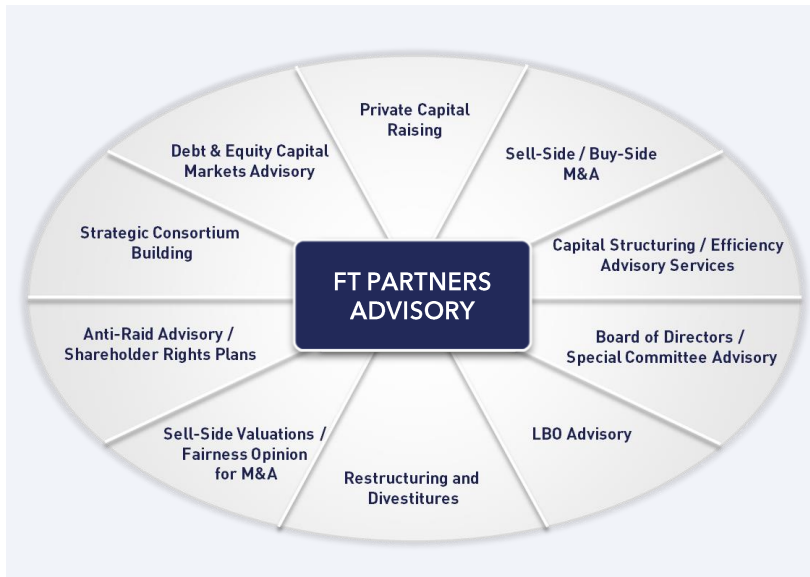
with CEO Aaron Klein

Wealth Management Technology

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

In-Depth Industry Research Reports

Proprietary FinTech Infographics

Monthly FinTech Market Analysis

FinTech M&A / Financing Transaction Profiles



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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Riskalyze Overview

Company Overview



CEO: Aaron Klein

Headquarters: Auburn, CA

Founded: 2011

- Riskalyze is the most comprehensive wealth management platform for the modern-day advisor to help make better and more efficient decisions for clients and their portfolios
- Advisors, broker-dealers, RIAs and asset managers use the Riskalyze platform to create alignment between clients and portfolios, leverage sophisticated analytics to increase the quality of their advice, automate trading and client account management, and access world-class models and research in the Riskalyze Partner Store
- Riskalyze has been recognized by numerous publications as a leader in Financial Technology innovation
 - Forbes Top-50 Companies in FinTech
 - “Best Client-Facing Technology” by Morningstar
 - Named one of Fast Company’s “Top 10 Most Innovative Companies in Finance”

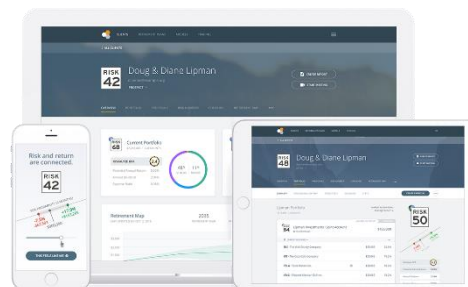
Selected Funding History

Date	Size (\$ in mm)	Lead Investor(s)
08/03/19	\$10	CIBC
10/31/16	20	FTV Capital
01/14/15	2	Undisclosed Investor

Source: Company website

Products and Services Overview

World's First Risk Alignment Platform



Riskalyze

Pinpoint an investor's Risk Number® with powerful technology built on a Nobel Prize-winning framework, and build a portfolio with just the right amount of risk



Riskalyze Trading

Unlock the power of trading automation in Riskalyze to make the portfolio management process more efficient



Retirement Solutions

An end-to-end retirement solution designed around the Risk Number, to help advise 401Ks in a low-cost, high-tech way



Partner Store

One-stop collection of free and subscription-based models from the industry's top researchers and asset managers, available right in your Riskalyze account



Compliance Cloud

Leverages big data analytics to spot compliance issues for BDs and large RIAs, and automates case management and resolution workflows

Interview with Aaron Klein



Aaron Klein

Co-Founder & CEO



Aaron's career has largely been at the intersection of finance and technology. As co-founder and CEO at Riskalyze, he led the Company to twice being named one of the world's top 10 most innovative companies in finance by Fast Company Magazine. Aaron has served as a Sierra College Trustee, and in his spare time, he co-founded a school project for orphans and vulnerable children in Ethiopia. Investment News has honored him as one of the industry's top 40 Under 40 executives.

"Investing really feels like a black box to many people. We believed that it was possible to quantify how someone will react to risk — we call it the Risk Number® — and then help their financial advisor design a portfolio in alignment with the risk they want and need."

How has your background shaped your vision for Riskalyze? What is the fundamental problem that you are solving?

Investing really feels like a black box to many people. We believed that it was possible to quantify how someone will react to risk — we call it the Risk Number® — and then help their financial advisor design a portfolio in alignment with the risk they want and need. Tens of thousands of financial advisors now use our risk alignment platform to empower their clients to invest fearlessly.

Today, that's expanded into a wealth management platform with the Risk Number at its core — helping advisors manage risk, portfolio analytics, proposals, trading and compliance.

What are the market drivers leading to greater demand for your solutions today?

There are 82 million households in the United States with \$1.8 trillion dollars who don't have access to a financial advisor. When you strip away the complexity and allow technology to help financial advisors scale, you can democratize access to advice. That's the primary reason we built a trading automation platform that helps advisors keep client accounts on track — and in alignment with their Risk Number — with just a click.



CEO Interview – Aaron Klein

“Putting risk at the center of a wealth management platform was a controversial decision nearly ten years ago; at the dawn of this pandemic-driven Risk-First Decade, that’s a decision that doesn’t look controversial anymore.”

You have twice been named one of the world’s top ten most innovative companies in finance by Fast Company Magazine - how has the Company evolved over the past several years and what innovation are you most excited about?

There are lots of companies that deliver innovation in press releases; we’ve always believed innovation requires technology that can actually be adopted and drive real, positive change. We invest tens of millions of dollars every year in delivering innovation to the advisor marketplace. Putting risk at the center of a wealth management platform was a controversial decision nearly ten years ago; at the dawn of this pandemic-driven Risk-First Decade, that’s a decision that doesn’t look controversial anymore.

Determining the right portfolio mix based on a person’s risk tolerance is certainly an art and a science – how does Riskalyze’s solution enable RIAs from both an art and a science perspective?

We bring the science, the advisor brings the art. We’re going to give the advisor the tools to say “how much risk does this client want, and how much do they need to take? How do I reconcile those two things? And what is the most efficient way to build a portfolio that fits?” There are plenty of reasons you might want to mix in some art and choose a less-efficient portfolio because you believe something about the future will be different about the past. We leave that to the financial advisors and portfolio strategists, and simply allow our analytics to explain and illustrate the brilliance of their work.



CEO Interview – Aaron Klein

“Our philosophy is that technology can’t be an end in itself — it’s a means to the end. So we build technology to fade into the background so the brilliance of the advisor’s work can shine through.”

How is the Riskalyze Risk Number different from other risk-assessment solutions? What do users find most helpful about the solutions you offer?

The Risk Number is really the first, and still the only way, to objectively quantify an individual’s tolerance for risk. All the other questionnaires are qualitative in nature — 95% of the solution is stereotyping the investor based on their age, and then we nudge the stereotype with nonsense questions like “do you get a thrill out of investing?” I’ll tell you what — I got a far greater thrill in May 2020 than I got in March 2020!

Then we marry that up with incredible risk capacity tools to understand what risk a client needs to take; portfolio analytics to help advisors design amazing portfolios in alignment with their clients; and now you can use our trading automation platform to implement those decisions you made for clients with a click.

Our philosophy is that technology can’t be an end in itself — it’s a means to the end. So we build technology to fade into the background so the brilliance of the advisor’s work can shine through.

Have you seen an increase in desire for RIAs to use a risk tool given the unprecedented market volatility and global uncertainty we’ve seen this year surrounding the global pandemic and the upcoming election?

We’ve been overwhelmed by advisors who need a better way to talk about risk with their clients, but even more so, we’ve seen a huge surge in the wealth management enterprises who realize that this is a pandemic-driven Risk-First Decade. People are assessing risk about going to the grocery store. And it’s tough enough to get prospects to write you a million dollar check over a Zoom call, but it’s a non-starter if you can’t help them see how you’ll manage their risk.



CEO Interview – Aaron Klein

“In other areas of the WealthTech stack, we are building the deepest and richest integrations with our partners. We don’t want to deliver mediocre versions of everything or try to boil the ocean. We’ve chosen instead to make a deep impact on advisors.”

Riskalyze does a lot more than just their risk assessment, can you go into more details about all the functionality and automation you bring to an RIA?

In addition to risk, portfolio analytics, proposals and trading, we also help a lot of RIAs and BDs manage compliance too. Our Compliance Cloud product brings in data on millions of accounts, calculates Risk Numbers on every position and every account every night, and helps firms sift through those accounts to figure out which ones fit their documented risk objectives, and which don’t. Regulators don’t buy the “ostrich” defense anymore — burying our heads in the sand won’t work.

What’s the long-term vision for Riskalyze? What new products or services do you plan to offer to customers in the coming years?

We’ve got a long roadmap of innovation planned for the advisors we love to serve. There are things we plan to build, because we know we have a Risk Number-centric way to deliver those that will be a huge game changer for advisors. In other areas of the WealthTech stack, we are building the deepest and richest integrations with our partners. We don’t want to deliver mediocre versions of everything or try to boil the ocean. We’ve chosen instead to make a deep impact on advisors.

FT Partners Research – WealthTech

WEALTHTECH The Digitization of Wealth Management



Click pictures to view report

[FT Partners' 177-page report](#) is an in-depth examination of the dramatic changes sweeping across the wealth management industry. The traditional investment management and registered investment advisor ("RIA") industries are facing numerous threats, and while firms in the industry recognize the need to respond, technology-driven innovation is not a core expertise of most RIAs and investment managers. Consequently, there has been a groundswell of FinTech companies bringing digital capabilities to the traditional wealth management industries. Collectively, we label this segment of FinTech as WealthTech.

Additional highlights of the report include:

- Visual WealthTech industry landscape including multiple sub-categories
- Exclusive interviews of CEOs at notable disruptive companies
- Proprietary list of financing and M&A transactions in the space
- Detailed company profiles of both private and public players

Selected FT Partners Research – *Click to View*



Trumid's \$200 million Financing



Clearpool's Sale to BMO



Moneyfarm's £36 million Series C Financing



Forge's Merger with SharesPost



Scalable Capital Raises €50 million in Series D Financing



Robinhood Raises \$660 million in Series G Financing



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



Pagaya Raises \$102 million in Series D Financing

[VIEW MORE FT PARTNERS RESEARCH](#)

Selected FT Partners Capital Markets / WealthTech Transactions

M&A Transactions

<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>on its merger to</p>  <p>SHARESPOST</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>in its 100% acquisition of</p>  <p>FutureAdvisor</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>on its sale to</p>  <p>Bank of Montreal</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>in its sale to</p>  <p>eXTRADE</p> <p>for total consideration of</p> <p>\$ 275,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>in its Series B financing led by</p>  <p>panorama point partners</p> <p>for total consideration of</p> <p>\$ 70,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>on its Series B Financing from</p>  <p>INNOVATION ENDEAVORS SOROS</p> <p>for total consideration of</p> <p>\$50,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>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>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as strategic and financial advisor to</p>  <p>on its financing led by</p>  <p>TPG</p> <p>and funds and accounts managed by</p> <p>BLACKROCK T.RowePrice</p> <p>for a total amount of</p> <p>\$200,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its sale to</p>  <p>OpusBank</p> <p>for total consideration of</p> <p>\$ 104,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its sale to</p>  <p>citi</p> <p>for cash and stock consideration of approximately</p> <p>\$ 680,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in the sale of its stake in</p>  <p>CHIX EUROPE</p> <p>for total consideration of approximately</p> <p>\$ 305,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its acquisition of</p>  <p>OANDA</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its growth equity investment led by</p>  <p>FTV CAPITAL</p> <p>for total consideration of</p> <p>\$ 20,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>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>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its financing for approximately</p> <p>\$ 250,000,000</p> <p>valued at approximately</p> <p>\$ 1,800,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>on its Series C Financing led by</p>  <p>Posteitaliane</p> <p>with participation from</p>  <p>Allianz</p> <p>for a total consideration of</p> <p>£36,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>
<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in the acquisition of</p>  <p>macgregor</p> <p>for cash consideration of approximately</p> <p>\$ 230,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>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>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>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>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its sale to</p>  <p>NYSE Euronext</p> <p>for total consideration of approximately</p> <p>\$ 225,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its minority recapitalization for</p> <p>\$ 110,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its Series E Financing from</p>  <p>CONVOY</p> <p>for total consideration of</p> <p>£45,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its financing led by</p>  <p>Edison PARTNERS</p> <p>for total consideration of approximately</p> <p>\$ 14,000,000</p> <p>The Only Investment Bank Focused Exclusively on Financial Technology</p>	<p>Financial Technology Partners LP FTP Securities LLC</p> <p>is planned to announce its exclusive role as sole strategic and financial advisor to</p>  <p>in its minority financing from</p> <p>Roger Kalkreuth, Tao Huang, David Bradley</p>  <p>VISTARA CAPITAL PARTNERS</p> <p>for total consideration of</p> <p>\$ 20,000,000</p> <p>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



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FT Partners Advises Circle on its \$25 million Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

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



on its financing from



for a total amount of

\$25,000,000



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FT Partners Advises Forge on its Merger with SharesPost

Overview of Transaction

- On May 12, 2020, Forge announced its merger with SharesPost
- SharesPost is a private market alternative trading system focused on enabling retail and institutional investors and company employees to access liquidity
 - Founded in 2009, SharesPost built the first private equity marketplace, which strove to connect buyers and sellers of private securities through its proprietary trading platform
- Forge's digital platform streamlines liquidity for hundreds of unicorn issuers and thousands of institutional and retail investors from around the world
 - Leveraging its robust technology, operations and trust infrastructure, Forge delivers a suite of services that includes trading, custody, data and company solutions

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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strategic and financial advisor to*



on its merger with



SHARESPOST



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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
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in its Series D financing co-led by



Harald McPike

for total consideration of

\$ 140,000,000



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FT Partners Advises 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

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exclusive strategic and financial advisor to*

AlphaSense

on its Series B Financing from



SOROS

Soros Fund Management

for total consideration of

\$ 50,000,000

FINANCIAL
TECHNOLOGY
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FT Partners Advises Nutmeg on its Series E Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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

nutmeg

in its Series E Financing from



for total consideration of

£45,000,000



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

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



moneyfarm

on its Series C financing led by

Posteitaliane

with participation from



for total consideration of

£36,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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
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FT Partners Advises BlackRock on its Acquisition of FutureAdvisor

Overview of Transaction

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

Significance of Transaction

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

FT Partners’ Role

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

Financial Technology Partners LP FTP Securities LLC

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

BlackRock

in its 100% acquisition of



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FT Partners’ Recent Awards and Recognition

Bloomberg

Bloomberg

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



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

- FT Partners wins Top Investment Bank in FinTech

Institutional Investor



The FinTech Finance 40:

- Steve McLaughlin ranked #1 in 2017 and 2018

The Information

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

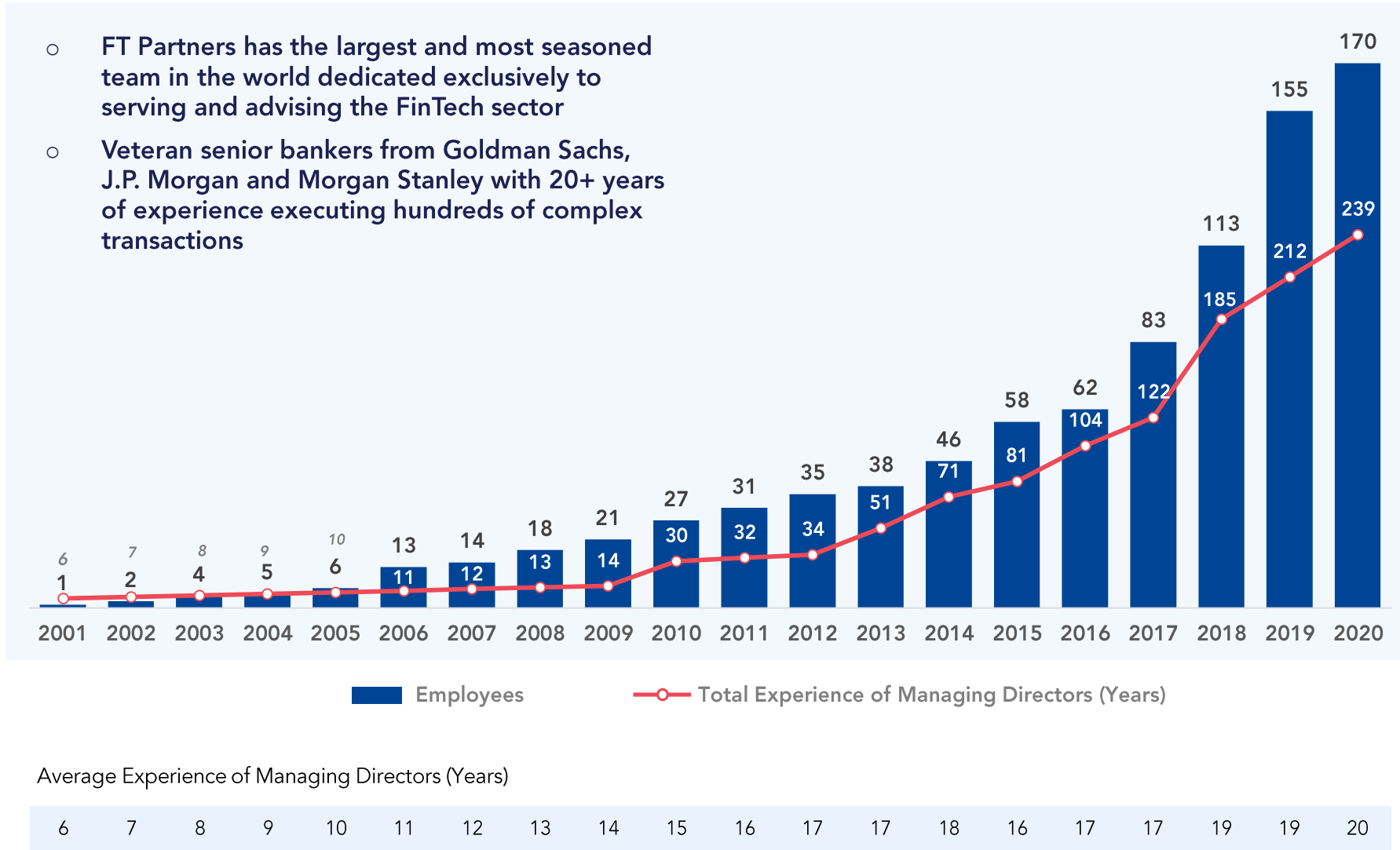
Silicon Valley's Most Popular Dealmakers		
Name	Title	Company
Steve McLaughlin	Managing Director	FT Partners
Michael Bishop	Managing Director	Goldman Sachs
Paul Rosen	Managing Director	Wells Fargo
Quincy Smith	Partner	Credit Suisse

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

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

The Largest FinTech Advisory Practice in the World

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



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		<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