

July 6, 2016

Financial Technology Partners

FT Partners Research – Transaction Profile



acquires

MyVest

Courtesy of:



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

www.ftpartners.com



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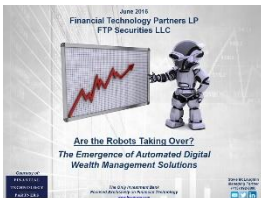
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TIAA Acquires MyVest

Transaction Summary

MyVest was recently featured in FT Partners' new in-depth research report, "Are the Robots Taking Over? The Emergence of Automated Digital Wealth Management Solutions"



[\(click to view\)](#)

Transaction Summary

- On June 30, 2016, TIAA announced that it had acquired MyVest for an undisclosed amount
- MyVest is a pioneer in holistic wealth management technology for financial institutions
 - Provides scalable, customized wealth management services on a single unified platform for financial institutions
 - MyVest will continue working with its existing customers
- TIAA serves the financial needs of millions of individuals in the not-for-profit sector, offering a wide range of financial solutions including investing, banking, advice / guidance and retirement services
 - Manages \$861 bn in assets, as of March 31, 2016
- The acquisition is meant to bolster TIAA's digital advice offerings and online communications with its customers

The Combined Companies

- TIAA and MyVest will work together to deliver simplified advice and planning technology across TIAA's multitude of financial services products
- MyVest will operate as a subsidiary of TIAA and will be focusing on emerging technologies
 - Will report to TIAA Chief Digital Officer Scott Blandford

"MyVest's engineering and design expertise, coupled with its deep knowledge of wealth management, will help us find new ways to simplify the...world of personal finance"

Scott Blandford
Chief Digital Officer at TIAA



Transaction Rationale

- Brings together leading financial services provider with pioneer in account management technology*
- Furtheres the company's mission to provide financial advice to all*

"This move will improve our ability to personalize financial services offerings and better meet customer needs, including those who prefer to interact with us online"

Kathie Andrade
Chief Executive Officer of Retail
Financial Services at TIAA



- The acquisition of MyVest will advance TIAA's efforts to deliver a full suite of digital advice capabilities that supplement its in-person and phone-based services
- TIAA has already collaborated with MyVest in the past, providing customized investment and tax management services for over 7 years
- Highlights TIAA's dedication to helping individuals in the academic, medical, cultural and government fields navigate their financial lives
 - Provides new, integrated outlet for customers to interact with the company

"The world keeps changing and people deserve a financial services provider who truly understands how, when and where they want to engage"

Rahul Merchant
Chief Information Officer at TIAA



Source: Company press release, Company website, BusinessWire.

TIAA Acquires MyVest

MyVest Overview

MyVest

MyVest Overview

CEO: Anton Honikman

Headquarters: San Francisco, CA

Founded: 2001

Employees: 78

- **MyVest provides a full suite of wealth management services for financial institutions**
 - The Company's products enable firms to offer more personalized tools and to grow scale and margins
- **Serves broker-dealers, banks, tech-enabled advisors, service providers, and full-service wealth management firms**
- **Core offering is its Strategic Portfolio System**
 - Cloud-based software and services platform that enables firms to provide holistic wealth management across their enterprise in a single, unified system

Selected Partners

GENPACT

EAGLE
INVESTMENT SYSTEMS

Bloomberg

 **THOMSON REUTERS**

oneID

MORNINGSTAR

 **sciventage**

NORTHFIELD

CUSIP GLOBAL SERVICES

FINANCIAL
TECHNOLOGY
PARTNERS

Source: Company website.

Products & Services Overview

Business-Transforming Tools



Client-Centric

- ✓ Provide personalized portfolios for all clients
- ✓ Build portfolios based on clients' preferences and goals



Scale

- ✓ Automate manual tasks while improving compliance
- ✓ Boost operational efficiency



Differentiate

- ✓ Offer tax loss harvesting, gain deferral, tax lot selection and asset location to all clients



Platform Consolidation

- ✓ Single location for all managed account programs
- ✓ Modern architecture

Better Services for All Involved



Better results and customized service for investors



Scalability and enhanced customization for advisors



Improved efficiency on a single platform with upgrade potential for firms

TIAA Acquires MyVest

TIAA Overview



MyVest Overview

- CEO:** Roger Ferguson, Jr.
- Headquarters:** New York, NY
- Founded:** 1918
- Employees:** 12,800
- **The Teachers Insurance and Annuity Association (TIAA) is the leading retirement provider for people who work in the not-for-profit sector**
 - Clients include workers in academic, medical, cultural and government fields
 - **Provides insurance and retirement products for 5 million active and retired employees from over 16,000 institutions**
 - \$861 bn in AUM
 - Largest global agricultural investor and third largest commercial real estate manager in the world
 - Largest stable value assets manager with \$158 bn in stable value assets
 - **700 consultants and advisors across 155 offices worldwide**
 - **Operates on a not-for-profit basis, returning surplus value to participants**
 - **Ranked 92nd on the Fortune 500 list in 2015**

Products & Services Overview

Products



Investing

- | | |
|--------------------|-------------------------|
| ✓ Retirement Plans | ✓ Trading |
| ✓ IRAs | ✓ 529 Education Savings |
| ✓ Mutual Funds | |
| ✓ Annuities | |
| ✓ Life Insurance | ✓ Home Loans |
| ✓ Banking | ✓ Charitable Giving |



Financial Products

Services



Advice

- | | |
|---------------------------|---------------------------|
| ✓ Retirement Planning | Services |
| ✓ Goals Beyond Retirement | ✓ Managed Accounts |
| ✓ Individual Advisory | ✓ Trust & Estate Planning |



Education & Tools

- | | |
|----------------------------------|--------------------|
| ✓ Investing 101 | ✓ Performance Data |
| ✓ Tools & Retirement Calculators | |

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

EISI

In its sale to

ZYWAVE

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Financial Technology Partners LP
FTP Securities LLC
*is pleased to announce its
exclusive role as advisor to*

BLACKROCK

in its 100% acquisition of

FutureAdvisor

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Data / Analytics

Financial Technology Partners LP
FTP Securities LLC
*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

Zephyr
ASSOCIATES, INC.

In its sale to

informa

for total cash consideration of

\$ 62,000,000

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Financial Technology Partners LP
FTP Securities LLC
*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

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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Financial Technology Partners LP
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*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

MERGENT

In the sale of its Index Business to

NASDAQ OMX

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High Frequency Trading

Financial Technology Partners LP
FTP Securities LLC
*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

ATD
Automated Trading Partners, LLC

in its sale to

citi

*for cash and stock consideration of
approximately*

\$ 700,000,000

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Financial Technology Partners LP
FTP Securities LLC
*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

QUANTHOUSE
SOLUTIONS FOR TRADING

In its growth financing with

ViewPoint.
Capital Partners

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Financial Technology Partners LP
FTP Securities LLC
*is pleased to announce its exclusive role as
sole strategic and financial advisor to*

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

Financial Technology Partners LP
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In its acquisition of



for cash consideration of approximately

\$ 230,000,000

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TECHNOLOGY. TRADING. LIQUIDITY.™

In its minority capital raise with




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SIMPLIFYING GLOBAL MARKETS®

In its minority recapitalization for

\$ 110,000,000

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Other Capital Markets Technology

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



for total consideration of approximately

\$ 56,000,000

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In its sale of a minority stake to





Morgan Stanley QUANTLAB FINANCIAL, LLC

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Financial Technology Partners LP
FTP Securities LLC

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In the sale of its stake in



to



for total consideration of approximately

\$ 305,000,000

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Overview of FT Partners

FT Partners Advises BlackRock in its Acquisition of FutureAdvisor

Transaction Overview and Rationale

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⁽¹⁾
- 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



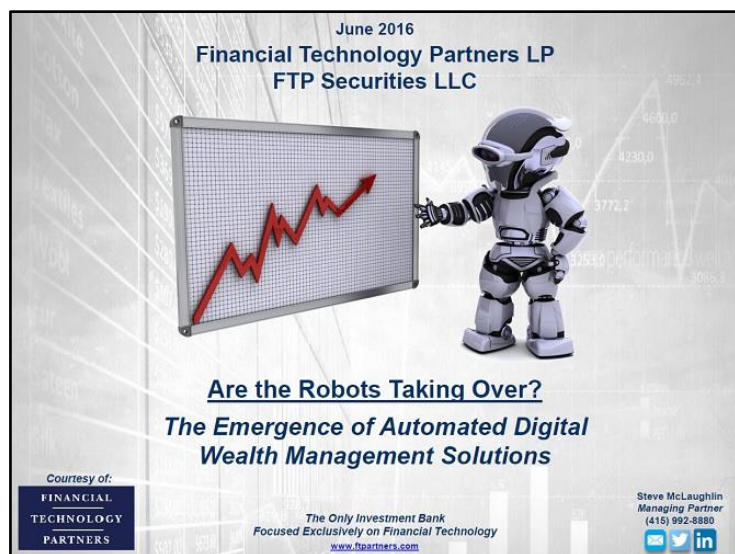
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Overview of FT Partners

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

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



FT Partners' 145-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 33 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.

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



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

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