

FT PARTNERS FINTECH INDUSTRY RESEARCH

May 7, 2019



Carta Secures \$300 million in Series E Financing Led by Andreessen Horowitz

ANDREESSEN
HOROWITZ

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 17 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"

Highly proprietary information. Unauthorized distribution without prior consent from Financial Technology Partners LP, FTP Securities LLC or FinTech Partners Limited (together "FT Partners") is strictly prohibited. The information in this report relies upon a variety of public sources, the accuracy of which cannot be guaranteed. No persons or entities should use the information in decision making without independent investigation or professional advice. This communication should not be regarded as an offer to sell or as a solicitation of an offer to buy any financial product or service, nor is it an official confirmation of any transaction, or representative of an official position or statement of Financial Technology Partners LP, FTP Securities LLC or any other related entity. FTP Securities LLC is a FINRA registered broker-dealer and FinTech Partners Limited is an FCA appointed representative. © 2019

SUBSCRIBE



Carta Raises \$300 million in Series E Financing



Transaction Summary

Transaction Summary

- On May 6, 2019, Carta announced that it has raised \$300 million in Series E financing led by Andreessen Horowitz
 - New Investors Lightspeed Venture Partners, Goldman Sachs Principal Strategic Investments, Tiger Global and Thrive Capital participated in the round
 - Additionally, existing investors, Tribe Capital, Menlo Ventures and Meritech also participated
- According to Carta, the latest round values the Company at \$1.7 billion ⁽¹⁾
- Carta, formerly eShares, began by offering services for issuing electronic stock certificates instead of paper stock grants to employees and investors of private companies
 - Carta now offers an ownership management platform serving private and public companies, as well as investors
- With the new financing, Carta will continue to expand its focus on transforming how ownership management works for investors and companies
 - Carta plans to build out CartaX – a market for private assets to provide liquidity for its network of companies and investors
 - Marc Andreessen will also be joining Carta's board
- This raise follows Morgan Stanley's acquisition of Solium, another player in the equity management space, in February of 2019 for \$900 million (more details [here](#))

Key Company Stats

- Carta manages \$575 billion in equity for its clients
- Completed 7x more 409A valuations per year than the average of the next 10 providers
- Carta currently serves about 25% of the venture market, and adds an estimated 10-15 firms to its fund management tool per month
- Annual revenue run rate of \$55 million ⁽²⁾

Transaction Commentary

"When you look ahead, the IPOs in 2023 are the Series B companies on Carta today. The lines between private and public [markets] will blur over the next few years, and we are building the structure to allow those lines to blur." ⁽²⁾



Henry Ward
CEO & Co-Founder



"We're excited about Carta's vision and the ownership network they're building, and we believe that the Company is best positioned to change how capital markets work. This investment supports our ongoing mission to back companies that are shaping culture and the way we live and work." ⁽¹⁾



Will Kohler
Partner



"Carta is led by a visionary leadership team with a proven track record for building scalable, innovative solutions that effectively address pain points in ineffective markets. We are thrilled to be partnering with Carta to help the Company achieve its potential and develop sound market infrastructure that unlocks liquidity for all market participants." ⁽¹⁾



Darren Cohen
Partner, Principal Strategic Investments



Carta Raises \$300 million in Series E Financing



Carta Overview

Company Overview



CEO: Henry Ward

Headquarters: Palo Alto, CA

Founded: 2012

- Carta, formerly eShares, is a developer of an ownership management and compliance platform designed to consolidate company ownership data onto one common electronic registry
- The Company helps private companies, public companies, investors, and employees manage their cap tables, valuations, portfolio investments, and equity plans
- Carta aims to create more owners, reduce income inequality, and pull more wage-earners out of the debt stack and into the equity stack
- Clients include Slack, MongoDB, Menlo Ventures, Union Square Ventures, Flexport, Funding Circle, and more
- Currently, there are more than 11,000 companies and 700,000 shareholders on Carta's platform ⁽¹⁾
- Carta launched its full-service fund administration business in mid-2018, and the platform currently houses more than \$9 billion AUM from VC firms

Products & Services Overview



Carta for Private Companies

- *Cap Table Management*: Cap tables update with every transaction
- *409A Valuations*: A team of over 50 experienced analysts, who have valued hundreds of billions in assets
- *Liquidity*: Easy to give shareholders liquidity
- *Board Management*: Can plan and manage meetings, get resolutions approved, and securely share documents



Carta for Public Companies

- *Transfer Agent*: Includes annual meeting support, proxy services, and secure, online, 24/7 access to stockholder information and reports
- *Equity Administration*: Streamlines how to manage employee equity
- *ESPP*: Easy and fast for shareholders to log in, enroll in equity plans, and transact



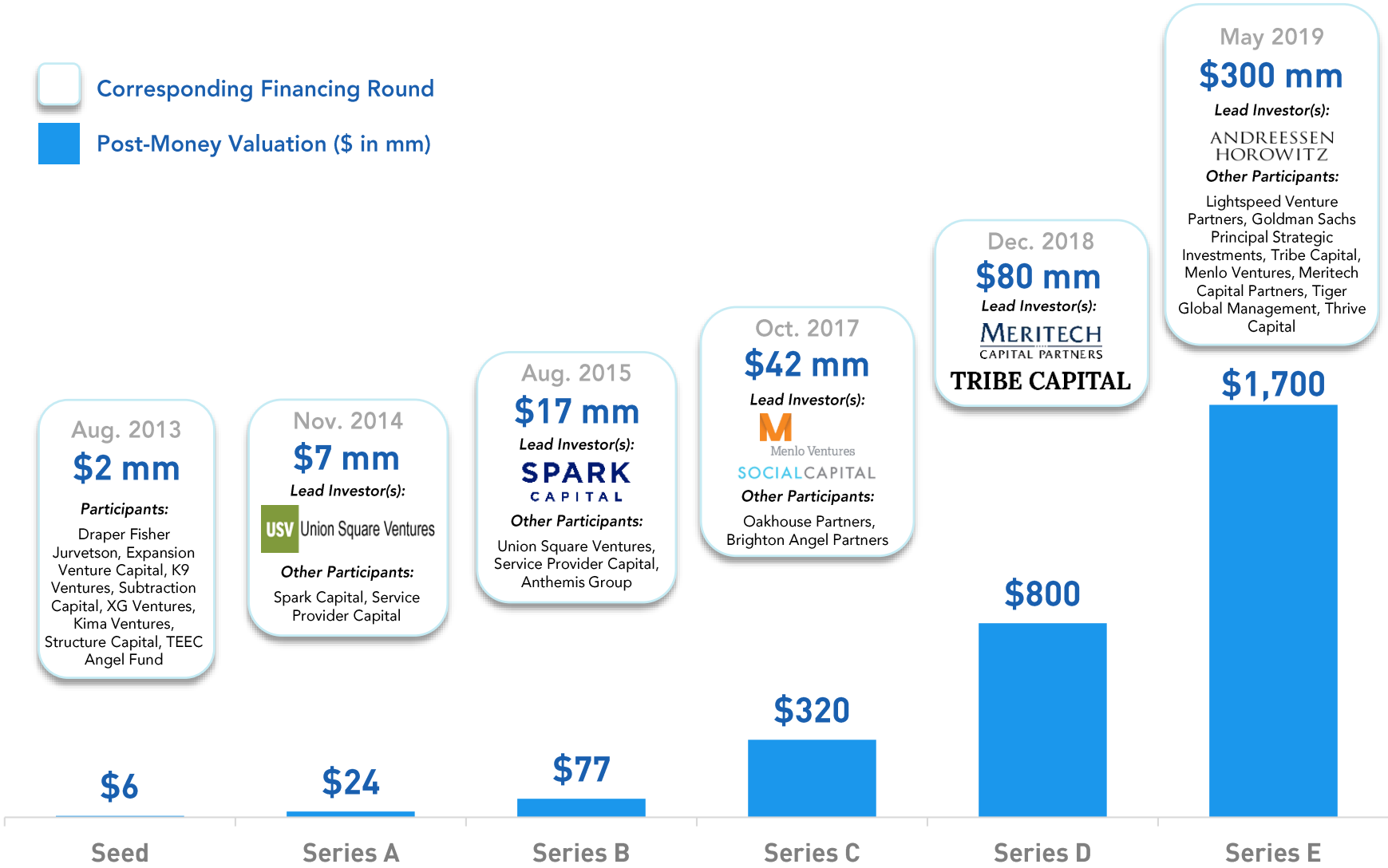
Carta for Investors

- *Safekeeping*: Digitalize securities to make sure the portfolio information is up to date
- *Portfolio Insights*: Collect and track business and performance metrics from portfolio companies
- *Fund Administration*: Maintain accounting statements and provide analytics and reporting
- *ASC 820*: Increased accuracy and fast delivery
- *LP Management*: Issue capital calls, share capital statements, and distribute tax documents to investors

Carta Raises \$300 million in Series E Financing



Selected Valuation and Financing History



Source: FT Partners' Proprietary Transaction Database, PitchBook

Selected FT Partners Research – *Click to View*

July 9, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

moneybox

in its Series B Financing led by

8TH EIGHT ROADSTM
with participation from

OXFORD CAPITAL
SAMOI INVESTMENTS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for approximately
£14,000,000

Moneybox's £14 million Series B Financing

May 29, 2018

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

moneyfarm

in its Series B Financing from

Allianz

ENDEAVOR CATALYST
Fondazione di Sardegna

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for approximately
£40,000,000

Moneyfarm's £40 million Series B Financing

October 30, 2018

Featuring:
Exclusive CEO Interview
Clint Coghill

FT PARTNERS
TRANSACTION ANNOUNCEMENT

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

BACKSTOP SOLUTIONS

in its minority financing from

Roger Kaffer Tao Huang David Bradley

VISTARA

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for total consideration of
\$20,000,000

Backstop's \$20 million 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 康宏

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

for total consideration of
£45,000,000

Nutmeg's £45 million in Series E Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 28, 2019

YIELDSTREET

YieldStreet Raises \$62 million in Series B Financing Led by Edison Partners

edisonpartners

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

YieldStreet Raises \$62 million in Series B Financing

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 26, 2019

BlackRock

BlackRock (NYSE:BLK) Acquires eFront for \$1.3 billion

eFront

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

BlackRock Acquires eFront for \$1.3 billion

FT PARTNERS FINTECH INDUSTRY RESEARCH

March 22, 2019

ENVESTNET

Investnet Acquires PIEtech for \$500 million

PIEtech Plan+Invest+Enjoy
MoneyGuide Created by PIETECH

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Investnet Acquires PIEtech for \$500 million

FT PARTNERS FINTECH INDUSTRY RESEARCH

February 21, 2019

Morgan Stanley

Morgan Stanley Acquires Solium (TSX:SUM) for Approximately CAD \$1.1 billion (~\$827 million)

Solium

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

Morgan Stanley Acquires Solium for ~\$827 million

[VIEW MORE FT PARTNERS RESEARCH](#)

FT Partners – Focused Exclusively on FinTech

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</p> <p>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</p> <p>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</p> <p>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</p> <p>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>ATD Automotive Trading Desk, 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</p> <p>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</p> <p>in its acquisition by</p> <p>CHI-X EUROPE TMX Maple Group</p> <p>valued at approximately</p> <p>\$ 175,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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</p> <p>CHI-X EUROPE BATS</p> <p>for total consideration of approximately</p> <p>\$ 305,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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</p> <p>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>ITG INVESTMENT TECHNOLOGY GROUP</p> <p>in the recapitalization of</p> <p>macgregor</p> <p>for cash consideration of approximately</p> <p>\$ 230,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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</p> <p>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>for total consideration of approximately</p> <p>\$ 225,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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</p> <p>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>EQUIDATE</p> <p>in its Series B financing led by</p> <p>OPERA CAPITAL</p> <p>for total consideration of</p> <p>\$ 50,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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>in its growth financing from</p> <p>Quantum Strategic Partners</p> <p>in private investment vehicle managed by TRIO</p> <p>for total consideration of</p> <p>\$ 33,000,000+</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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</p> <p>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>in its Series B financing from</p> <p>Allianz</p> <p>for approximately</p> <p>£ 40,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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>FTV CAPITAL</p> <p>for total consideration of</p> <p>\$ 20,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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</p> <p>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</p> <p>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</p> <p>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 SIMPLIFYING GLOBAL MARKETS</p> <p>in its minority recapitalization for</p> <p>\$ 110,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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>ITG INVESTMENT TECHNOLOGY GROUP</p> <p>in its debt financing</p> <p>Senior Revolving Credit Facility Senior Term Loan</p> <p>of approximately</p> <p>\$ 205,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>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>MarketAxess</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</p> <p>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 Kalkner, Tao Huang, David Bradley</p> <p>VISTARA CAPITAL PARTNERS</p> <p>for total consideration of</p> <p>\$ 20,000,000</p> <p>FINANCIAL TECHNOLOGY PARTNERS</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 Forge on its \$50 million Series B Financing

Overview of Transaction

- On July 25, 2018, Forge (formerly known as Equidate) announced it has raised \$50 million in a Series B financing round led by Financial Technology Partners ("FT Partners"), Panorama Point Partners and Operative Capital
 - Forge's existing investors include Peter Thiel, Tim Draper and Scott Banister
- Founded in 2014, Forge is the leading stock market for private companies
 - The Company's global electronic trading platform connects individual and institutional investors with sellers like venture capitalists and shareholder employees, as well as some of the largest and most prominent private companies themselves

Significance of Transaction

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

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Forge
- This transaction underscores FT Partners' domain expertise and its successful track record generating highly favorable outcomes for high growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



in its Series B financing led by



panorama | point partners

for total consideration of

\$ 50,000,000



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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



*The Only Investment Bank
Focused Exclusively on Financial Technology*

FT Partners Advises Shareholder InSite on its Sale to Ipreo

Overview of Transaction

- On November 4th, 2014, Shareholder Insite, Inc. ("Shareholder Insite") was acquired by Ipreo
- Shareholder InSite is the premier provider of shareholder data management, analytics, reporting and valuation solutions and services for venture capital and private equity investors and private companies in their portfolios
- Financial terms of the transaction were not disclosed

Significance of Transaction

- Blackstone and Goldman Sachs, provides a foundation for Ipreo's new Alternative Assets business, leveraging its strengths in data management and capital-raising workflow with Shareholder InSite's industry expertise and complementary industry-leading solutions
- Shareholder InSite's marquee products, Qval and CapControls, are the industry standards for the administrative, deal modeling, and valuation needs for alternative asset managers; its suite of robust self-valuation solutions delivers financial insights, simplifies and accelerates audit processes, and improves the accuracy and defensibility of valuations

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Shareholder Insite and its Board of Directors
- FT Partners leveraged its deep knowledge and extensive experience to help navigate significant inbound interest to find the right strategic partners for the business and achieve a highly favorable outcome for stakeholders
- Transaction demonstrates FT Partners' continued success in achieving highly attractive outcomes for entrepreneurs across the financial technology industry

Financial Technology Partners LP FTP Securities LLC

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

ShareholderInSite™

in its sale to

II IPREO

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

2018 Corporate / Strategic Deal of the Year

2018 Cross Border Deal of the Year

2017 Investment Banker of the Year

2016 Investment Banking Firm of the Year

2016 Cross Border Deal of the Year

2015 Dealmaker of the Year

2015 Technology Deal of the Year

2014 Equity Financing Deal of the Year

2014 Professional Services Deal of the Year, \$100 mm+

2012 Dealmaker of the Year

2012 Professional Services Deal of the Year, \$100 mm+

2011 Boutique Investment Bank of the Year

2011 Deal of the Decade

2010 Upper Middle Market Deal of the Year, \$500 mm+

2010 IT Services Deal of the Year, Below \$500 mm

2010 Cross-Border Deal of the Year, Below \$500 mm

2007 Dealmaker of the Year – Steve McLaughlin

2007 Business to Business Services Deal of the Year

2007 Computer & Information Tech Deal of the Year, \$100 mm+

2007 Financial Services Deal of the Year, \$100 mm+

2004 Investment Bank of the Year

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 Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	24
Kate Crespo <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Raymond James' Technology & Services investment banking 12+ years of FinTech transaction execution experience Dartmouth M.B.A. 	17
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. 	23
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 	22
Andrew McLaughlin <i>Managing Director</i>		<ul style="list-style-type: none"> 20+ years experience executing / implementing financial and operational strategy Formerly with Deloitte Consulting 	13
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. 	19
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 	16
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 	23
Steve Stout <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly Global Head of Strategy at First Data Formerly Led J.P. Morgan Payments Investment Banking Practice Former Equity Research Analyst at UBS and former Economist at the Federal Reserve Bank 	21
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. 	17