

# FT PARTNERS FINTECH INDUSTRY RESEARCH

December 27, 2018



## **Carta Secures \$80 million in Series D Financing Led by Meritech and Tribe Capital**

**MERITECH**  
CAPITAL PARTNERS

**TRIBE CAPITAL**

## 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"**

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# Carta Raises \$80 million in Series D Financing



## Transaction Summary

### Transaction Summary

- On December 27, 2018, Carta announced that it has raised an \$80 million Series D funding round led by Meritech Capital Partners and Tribe Capital, with participation from existing investors
  - According to the Company, the latest round values Carta at \$800 million <sup>(1)</sup>
- Carta, formerly called eShares and founded in 2012, began by offering services for issuing electronic stock certificates instead of paper stock grants to employees and investors of private companies
- In 2017, the Company rebranded to Carta, as it continued to expand its product offering from electronic stock certificates
- With the new financing, Carta will continue to expand its focus on transforming how ownership management works for investors and companies
  - Carta plans to launch additional products for investors, particularly for collecting data from their portfolio companies and managing back office functions
  - Additionally, Carta plans to develop its transfer agent and equity administration products and services, which will help to ensure a smooth transition for its private clients that go public

### Financing History

| Date     | Amount<br>(\$ in mm) | Stage    | Selected Investor(s)  |
|----------|----------------------|----------|---|
| 12/27/18 | \$80                 | Series D | Meritech Capital Partners, Tribe Capital  |
| 10/11/17 | 42                   | Series C | Social Capital, Menlo Ventures  |
| 08/18/15 | 17                   | Series B | Spark Capital, Union Square Ventures, Service Provider Capital, Anthemis Group  |
| 11/07/14 | 7                    | Series A | Union Square Ventures, Spark Capital, Service Provider Capital  |
| 08/13/13 | 2                    | Seed     | Elefund, Draper Fisher Jurvetson, Expansion Venture Capital, K9 Ventures, Subtraction Capital, XG Ventures, Kima Ventures, Structure Capital, TEEC Angel Fund |

### Transaction Commentary

*"I don't know what an inverse of an onion is, but it's like, the more problems we solve, the more problems we get to solve. It's like every layer we peel open, we find more gold underneath, so the vision keeps expanding...In the public world there's so much liquidity. In private world there's zero. It's hard to think of examples where there's such an arbitrarily line, where a world that does exactly the same thing functions so differently...There are no great companies today that are tackling capital markets, that are truly taking on Wall Street financial infrastructure. We are going to be that company."* <sup>(2)</sup>

*"We don't know how many corporations, properties, investment vehicles, and partnerships exist in the world. But we do know if you mapped the entire ownership graph, the nodes would eventually represent every person in the world. There are 7+ billion people in the world. That is a lot of nodes. Who knew the cap table market could be so big?"* <sup>(1)</sup>



Henry Ward  
CEO & Co-Founder



### Key Stats

- Customers manage **\$500 billion** in equity on the Carta platform
- Completed more **409A valuations** than any other provider
- Published a study on the gender gap in equity, covered in the Wall Street Journal, Fast Company, Bloomberg, and **more than 60 other publications**
- Approximately **450** employees

Source: Company website, FT Partners' Proprietary Transaction Database, PitchBook

(1) Carta blog: "Announcing our Series D"

(2) Business Insider: "A company that came up with a clever solution to startup stock-options just raised \$80 million at a near \$1 billion valuation"

# Carta Raises \$80 million in Series D 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

### 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

## 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

8<sup>th</sup> EIGHT ROADS<sup>™</sup>  
with participation from

OXFORD CAPITAL  
SAMOI INVESTMENTS

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

**£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  
Fondazione di Sardegna

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

**£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

**\$20,000,000**

Backstop's \$20 million Financing

October 19, 2017

FT PARTNERS  
TRANSACTION ANNOUNCEMENT

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

TRUST COMPANY OF AMERICA

in its sale to

**E\*TRADE**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

**\$ 275,000,000**

TCA's \$275 million sale to E\*TRADE

FT PARTNERS FINTECH INDUSTRY RESEARCH

August 8, 2018

**dun&bradstreet**

Investor Group Acquires Dun & Bradstreet (NYSE:DNB) for Approximately \$6.9 billion

THL Thomas H. Lee Partners  
CC Capital  
CANNAE

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San Francisco • New York • London

Investor Group Acquires Dun & Bradstreet for \$6.9 billion

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 24, 2018

**TRUMID**

Trumid Raises \$53 million in Financing Led by Singapore Exchange (SGX:S68)

**SGX**

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Trumid Raises \$53 million in Financing Led by Singapore Exchange

FT PARTNERS FINTECH INDUSTRY RESEARCH

September 19, 2018

**Nasdaq**

Nasdaq (NasdaqGS:NDAQ) Acquires Cinnober Financial Technology (OM:CINN) for \$190 million

**Cinnober**

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San Francisco • New York • London

Nasdaq Acquires Cinnober for \$190 million

FT PARTNERS FINTECH INDUSTRY RESEARCH

July 20, 2018

**STATE STREET**

State Street (NYSE:STT) Acquires Charles River Development for Approximately \$2.6 billion

**Charles River**

The Only Investment Bank Focused Exclusively on FinTech

San Francisco • New York • London

State Street Acquires Charles River Development for \$2.6 billion

[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<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>PENSCO</b><br/>TRUST COMPANY</p> <p>in its sale to</p> <p><b>OpusBank</b><br/>BUILD YOUR MASTERPIECE</p> <p>for total consideration of</p> <p><b>\$ 104,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>           | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>BLACKROCK</b></p> <p>in its 100% acquisition of</p> <p><b>FutureAdvisor</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>   | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>CVC</b><br/>Capital Partners</p> <p>in its acquisition of</p> <p><b>OANDA</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>   | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>TRUST COMPANY OF AMERICA</b></p> <p>in its sale to</p> <p><b>E*TRADE</b></p> <p>for total consideration of</p> <p><b>\$ 275,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>   |
| <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>ATD</b><br/>Automotive Trading Desk, LLC</p> <p>in its sale to</p> <p><b>citi</b></p> <p>for cash and stock consideration of approximately</p> <p><b>\$ 680,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>       | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>Alpha</b></p> <p>in its acquisition by</p> <p><b>CHI-X EUROPE</b><br/><b>TMX</b> Maple Group</p> <p>valued at approximately</p> <p><b>\$ 175,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>                    | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>INSTINET</b></p> <p>in the sale of its stake in</p> <p><b>CHI-X EUROPE</b><br/><b>BATS</b></p> <p>for total consideration of approximately</p> <p><b>\$ 305,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>                                     | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>THE MARKETS.com</b></p> <p>in its sale to</p> <p><b>Capital IQ</b><br/>A Division of Standard &amp; Poor's</p> <p>for total consideration of approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> |
| <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>ITG</b><br/>INVESTMENT TECHNOLOGY GROUP</p> <p>in the recapitalization of</p> <p><b>macgregor</b></p> <p>for cash consideration of approximately</p> <p><b>\$ 230,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>LATENTZERO</b></p> <p>in its sale to</p> <p><b>Fidessa</b><br/>(Royalblue Group Plc)</p> <p>for aggregate consideration of up to approximately</p> <p><b>\$ 125,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>PARthenON</b><br/>CAPITAL PARTNERS</p> <p>in its acquisition of</p> <p><b>eSECLENDING</b><br/>SECURITIES FINANCE TRUST COMPANY</p> <p>for total consideration of approximately</p> <p><b>\$ 225,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>WOMBAT</b><br/>FINANCIAL SOFTWARE</p> <p>in its sale to</p> <p><b>NYSE Euronext</b></p> <p>for total consideration of approximately</p> <p><b>\$ 225,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>                        |

### Financing Transactions

|   |  |   |  |
|---|--|---|--|
| <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>EQUIDATE</b></p> <p>in its Series B financing led by</p> <p><b>OPERATIVE CAPITAL</b></p> <p>for total consideration of</p> <p><b>\$ 50,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>  | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>alphasense</b></p> <p>in its growth financing from</p> <p><b>Quantum Strategic Partners</b></p> <p>in private investment vehicle managed by</p> <p><b>Triangle Peak</b></p> <p>for total consideration of</p> <p><b>\$ 33,000,000+</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>ADDEPAR</b></p> <p>in its Series D financing co-led by</p> <p><b>VALOR 8VC</b><br/>Harald McPike</p> <p>for total consideration of</p> <p><b>\$ 140,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>moneyfarm</b></p> <p>in its Series B financing from</p> <p><b>Allianz</b></p> <p>for approximately</p> <p><b>£ 40,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>  |
| <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>riskalyze</b></p> <p>in its growth equity investment led by</p> <p><b>FTV CAPITAL</b></p> <p>for total consideration of</p> <p><b>\$ 20,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>ENVESTNET</b></p> <p>in its</p> <p><b>\$69,000,000</b><br/>Initial Public Offering</p> <p>valuing the equity at approximately</p> <p><b>\$ 300,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>   | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>liquidnet</b></p> <p>in its financing for approximately</p> <p><b>\$ 250,000,000</b></p> <p>valued at approximately</p> <p><b>\$ 1,800,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>              | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>AXIAL</b></p> <p>in its financing led by</p> <p><b>Edison</b><br/>PARTNERS</p> <p>for total consideration of approximately</p> <p><b>\$ 14,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>   |
| <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>TradingScreen</b><br/>SIMPLIFYING GLOBAL MARKETS</p> <p>in its minority recapitalization for</p> <p><b>\$ 110,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>                           | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>ITG</b><br/>INVESTMENT TECHNOLOGY GROUP</p> <p>in its debt financing</p> <p><b>Senior Revolving Credit Facility</b><br/>Senior Term Loan</p> <p>of approximately</p> <p><b>\$ 205,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p>  | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>MarketAxess</b></p> <p>in its minority capital raise with</p> <p><b>TCV</b><br/>TECHNOLOGY CREDIT VENTURES</p> <p>for approximately</p> <p><b>\$ 35,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>Focused Exclusively on Financial Technology</p> | <p>Financial Technology Partners LP<br/>FTP Securities LLC</p> <p>is pleased to announce its exclusive role as sole strategic and financial advisor to</p> <p><b>BACKSTOP SOLUTIONS</b></p> <p>in its minority financing from</p> <p>Roger Kalkner, Tao Huang, David Bradley</p> <p><b>VISTARA</b><br/>CAPITAL PARTNERS</p> <p>for total consideration of</p> <p><b>\$ 20,000,000</b></p> <p>FINANCIAL TECHNOLOGY PARTNERS</p> <p>The Only Investment Bank<br/>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 Equidate on its \$50 million Series B Financing

### Overview of Transaction

- On July 25, 2018, 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
  - Equidate's existing investors include Peter Thiel, Tim Draper and Scott Banister
- Founded in 2014, Equidate 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, Equidate sees traditional institutional investors becoming significantly more active in the pre-IPO economy
  - Equidate's technology-centric approach is the key to unlocking the market's true potential
- Equidate 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 Equidate
- 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*



*for total consideration of*

**\$ 50,000,000**



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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*



## FT Partners Advises CVC Capital Partners on its Acquisition of OANDA

### Overview of Transaction

- On May 2, 2018, the shareholders of OANDA announced a sale of the company to funds managed by CVC Capital Partners
- Founded in 1995, OANDA is a global online retail trading platform, currency data, analytics and money transfer company
  - OANDA combines its award-winning technology and institutional-grade execution across a wide range of asset classes, enabling clients to trade currencies, equity indices, commodities, treasuries and precious metals
- CVC Capital Partners is a leading private equity and investment advisory firm managing over \$70 billion in assets

### Significance of Transaction

- Under the new ownership, OANDA will continue to be led by Chief Executive Officer, Vatsa Narasimha, who was pivotal in the investment from CVC and instrumental in growing the business at a CAGR of over 25% since 2015
- CVC will support OANDA's continued growth including initiatives to make strategic acquisitions in Asia, and in investing to further broaden its product set

### FT Partners' Role

- FT Partners served as sole strategic and financial advisor to CVC Capital Partners
- This transaction highlights FT Partners' expertise in the Capital Markets Tech space and continued success in providing buy side advisory to top-tier financial sponsors

### Financial Technology Partners LP FTP Securities LLC

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

**CVC**  
Capital Partners

*in its acquisition of*

 **OANDA**

FINANCIAL  
TECHNOLOGY  
PARTNERS

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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*

## 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 |
|---|---|--|---------------------|
| <b>Steve McLaughlin</b><br><i>Founder, CEO and Managing Partner</i> |    | <ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York and San Francisco from 1995-2002</li> <li>Former Co-Head of Goldman Sachs' Financial Technology Group (#1 market share)</li> <li>Wharton M.B.A.</li> </ul>  | <b>23</b>           |
| <b>Kate Crespo</b><br><i>Managing Director</i>                      |    | <ul style="list-style-type: none"> <li>Formerly with Raymond James' Technology &amp; Services investment banking</li> <li>12+ years of FinTech transaction execution experience</li> <li>Dartmouth M.B.A.</li> </ul>   | <b>16</b>           |
| <b>Larry Furlong</b><br><i>Managing Director</i>                    |    | <ul style="list-style-type: none"> <li>Formerly with Goldman Sachs in New York, London and Los Angeles from 1995-2004</li> <li>Wharton M.B.A.</li> </ul>   | <b>22</b>           |
| <b>Osman Khan</b><br><i>Managing Director</i>                       |    | <ul style="list-style-type: none"> <li>Formerly Managing Director and Head of FIG M&amp;A at Alvarez &amp; Marsal</li> <li>15+ years FIG deal, consulting and assurance experience at PwC</li> <li>40 Under 40 M&amp;A Advisor Award Winner in 2013</li> <li>LSE (BSc w/Honors), MBS (MBA w/Distinction), ICAEW (FCA)</li> </ul> | <b>21</b>           |
| <b>Andrew McLaughlin</b><br><i>Managing Director</i>                |    | <ul style="list-style-type: none"> <li>20+ years experience executing / implementing financial and operational strategy</li> <li>Formerly with Deloitte Consulting</li> </ul>  | <b>12</b>           |
| <b>Mike Nelson</b><br><i>Managing Director</i>                      |    | <ul style="list-style-type: none"> <li>Formerly head of FinTech M&amp;A at SunTrust Robinson Humphrey</li> <li>Kellogg M.B.A.</li> </ul>   | <b>18</b>           |
| <b>Timm Schipporeit</b><br><i>Managing Director</i>                 |    | <ul style="list-style-type: none"> <li>Formerly with Morgan Stanley as Senior Executive Director of European Technology Investment Banking Team in London</li> <li>Formerly a Venture and Growth Investor focused on FinTech at Index Ventures</li> </ul>  | <b>15</b>           |
| <b>Greg Smith</b><br><i>Managing Director</i>                       |  | <ul style="list-style-type: none"> <li>Formerly award winning Equity Research Analyst at Merrill Lynch, J.P. Morgan and Hambrecht &amp; Quist</li> <li>20+ years of experience covering FinTech as both an Analyst and Investment Banker</li> </ul>  | <b>22</b>           |
| <b>Steve Stout</b><br><i>Managing Director</i>                      |  | <ul style="list-style-type: none"> <li>Formerly Global Head of Strategy at First Data</li> <li>Formerly Led J.P. Morgan Payments Investment Banking Practice</li> <li>Former Equity Research Analyst on #1 ranked team at UBS</li> <li>Former Economist at the Federal Reserve Bank</li> </ul>                                   | <b>20</b>           |
| <b>Tim Wolfe</b><br><i>Managing Director</i>                        |  | <ul style="list-style-type: none"> <li>Formerly with Goldman Sachs from 2000-2002</li> <li>40 Under 40 M&amp;A Advisor Award Winner 2013</li> <li>Harvard M.B.A.</li> </ul>  | <b>16</b>           |