

September 23, 2015

Financial Technology Partners

FT Partners Research – Transaction Profile



Acquires



for Approximately \$122,000,000

Courtesy of:



*The Only Investment Bank
Focused Exclusively on Financial Technology*

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Primatics was acquired for approximately 2.4x 2014 revenues and 10.2x 2014 EBITDA

SS&C Acquires Primatics Financial for Approximately \$122 mm

Transaction Overview

Transaction Overview

- On September 14, 2015, SS&C announced its acquisition of Primatics Financial for approximately \$122 mm on a cash and debt free basis from The Carlyle Group
 - The acquisition is expected to close in the fourth quarter of 2015
 - SS&C prides itself in employing a disciplined and focused acquisition strategy aimed at increasing the breadth and depth of its products and service, and capitalizing on evolving market opportunities

Transaction Rationale

- SS&C will integrate EVOLV, a cloud-based platform that integrates risk and finance solutions designed to assist with the end-to-end process challenges that impact all loan lifecycle events that financial institutions face
 - By integrating Primatics' platform, SS&C aims to create a comprehensive solution for all financial institutions, insurance companies, or institutional asset managers that require integrated accounting, statutory and entity reporting

Deal Commentary

"SS&C has seen a marked increase in the use of all loan asset classes. We are leaders in complex loan accounting, compliance and reporting. SS&C is determined to build or acquire best in class technology to meet and exceed our customers' expectations."

Bill Stone, Chairman & CEO of SS&C Technologies



"We are delighted to join the SS&C family. We look forward to further expanding the reach of our EVOLV platform and delivering its benefits to our current customers and a wider group of financial institutions with the strength of SS&C behind us."

Jeff Sant, Co-Found and EVP at Primatics



"Under Carlyle's ownership, Primatics invested significant capital and resources to build a full-suite solution and comprehensive platform, fostering its strong growth and positioning it well to join an excellent permanent home like SS&C."

Steve Bailey, Managing Director, The Carlyle Group





SS&C Acquires Primatics Financial for Approximately \$122 mm

Primatics Overview



CEO: Kevin Hesselbarg
Headquarters: McLean, VA
Founded: 2004

- Primatics is a provider of accounting, forecasting, regulatory reporting, reserving and stress testing solutions to financial institutions holding or acquiring loans
 - The Company has over 4,600 employees
 - 2014 annual revenues of \$51 million and adjusted EBITDA of \$12 million
- The Company's main offering, EVOLV, is a cloud-based, integrated risk and finance solution designed to facilitate the end-to-end process difficulties that impact loan lifecycle events facing financial institutions



EVOLV Platform

EVOLV for Finance Professionals

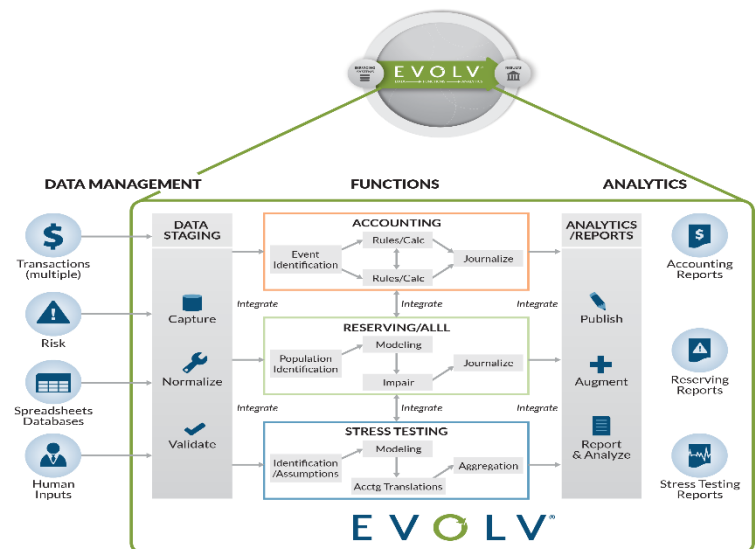


- Offers full management for the entire lifecycle of the loan, from accounting treatment identification to termination and automates key manual processes

EVOLV for Risk Professionals



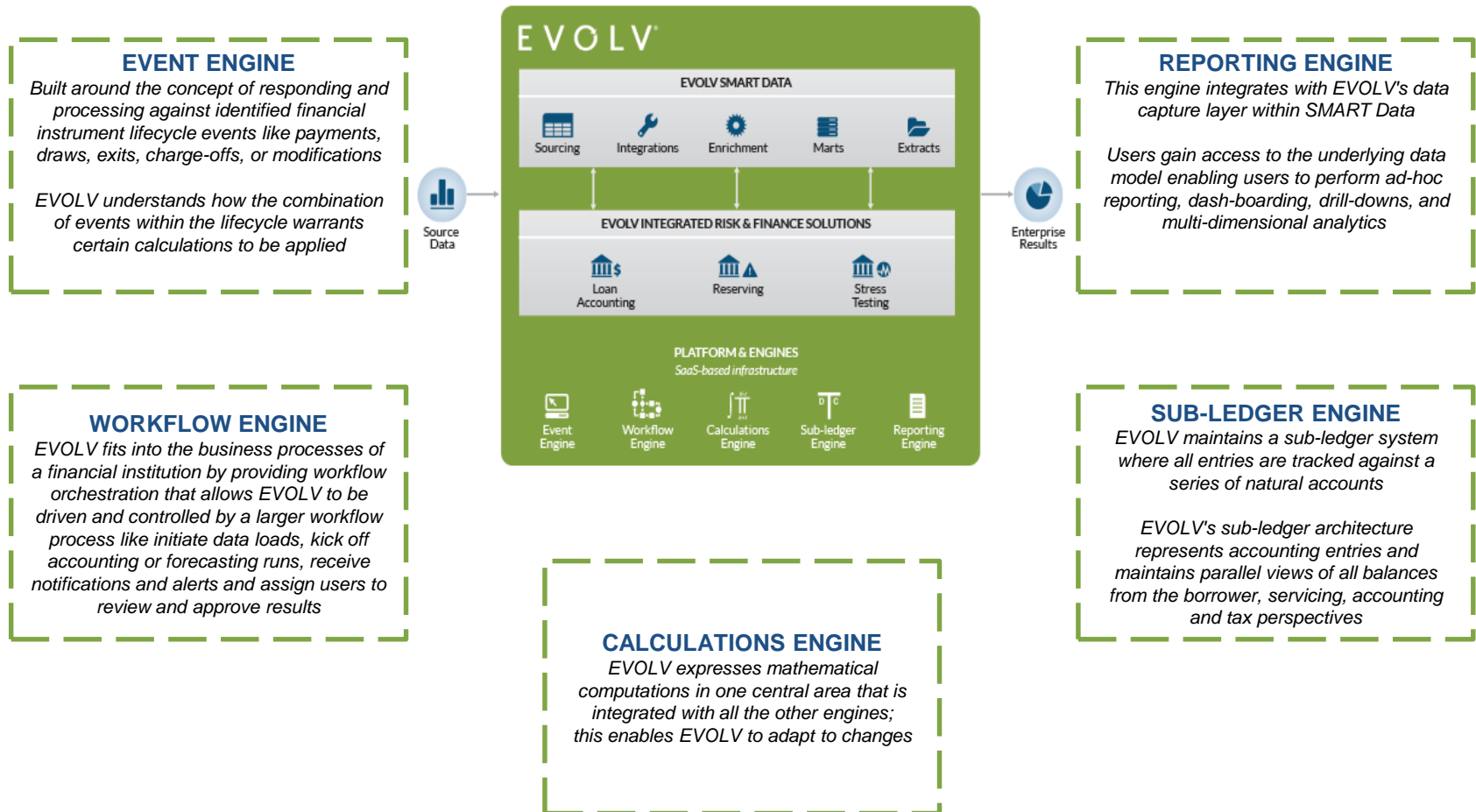
- Provides a centralized platform that automates the end-to-end reserving process and captures necessary credit information for use and analysis





SS&C Acquires Primatics Financial for Approximately \$122 mm

Product Overview - EVOLV





SS&C Acquires Primatics Financial for Approximately \$122 mm

SS&C Overview



- CEO:** William C. Stone
Nasdaq: SSNC
Headquarters: Windsor, CT
Founded: 1986
- **SS&C Technologies Holdings is a leading provider of cloud-based services and software for global financial service companies around the world**
 - The Company has over 4,600 employees
 - **For the 12 months ended June 31, 2015, SS&C reported revenue of \$811.8 mm, \$309.7 mm of EBITDA and \$142.8 mm of net income**

Selected Products & Services

Loan Accounting Services

- Services cover loan requests, application processing, commitment processing, loan disposition servicing and accounting

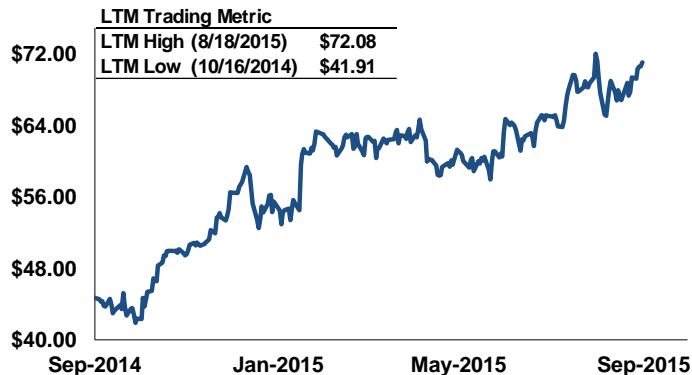
Regulatory Reporting

- Services automate key processes to facilitate report generation
- Meets requirements for a wide range of reporting requirements

Precision LM

- Comprehensive commercial loan origination and servicing system
- Provides single database application for commercial loan management

Stock Performance



Recent Acquisitions

Announced Date	Size (\$ mm)	Company
08/18/2015	\$425	Alternative Investor Services
02/02/2015	2,586	ADVENT
12/01/2014	95	DST GLOBAL SOLUTIONS

Overview of FT Partners

Significant Experience in Capital Markets Technology

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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Financial Technology Partners LP
FTP Securities LLC
*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

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for total cash consideration of

\$ 62,000,000

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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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FTP Securities LLC
*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 Desk, LLC

in its sale to

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*for cash and stock consideration of
approximately*

\$ 700,000,000

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SOLUTIONS FOR YOUR FIRM

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

Significant Experience in Capital Markets Technology

Trading Technology

Financial Technology Partners LP
FTP Securities LLC

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

 **ITG** INVESTMENT TECHNOLOGY GROUP

In its acquisition of

 **macgregor**

for cash consideration of approximately

\$ 230,000,000

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TORA 

TECHNOLOGY. TRADING. LIQUIDITY.™

In its minority capital raise with

 **Goldman Sachs**  **Bank of America Merrill Lynch**

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Focused Exclusively on Financial Technology

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FTP Securities LLC

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 **TradingScreen**
SIMPLIFYING GLOBAL MARKETS®

In its minority recapitalization for

\$ 110,000,000

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Focused Exclusively on Financial Technology

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

 **MajesticResearch**

In its sale to

 **ITG** INVESTMENT TECHNOLOGY GROUP

for total consideration of approximately

\$ 56,000,000

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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

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In its sale of a minority stake to

 **Bank of America Merrill Lynch**  **GETCO**  **Goldman Sachs**

 **Morgan Stanley**  **QUANTLIB FINANCIAL, LLC**

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Focused Exclusively on Financial Technology

Financial Technology Partners LP
FTP Securities LLC

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

INSTINET

In the sale of its stake in

CHIXEUROPE
to

 **BATS**
Trading Markets Better

for total consideration of approximately

\$ 305,000,000

 **FINANCIAL TECHNOLOGY PARTNERS**

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Focused Exclusively on Financial Technology

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

- | | |
|------|--|
| 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 \$100 mm |
| 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 |



- | | |
|-----------|---|
| 2006-2008 | <ul style="list-style-type: none"> ■ Steve McLaughlin 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> |

Overview of FT Partners

The FT Partners Senior Banking 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. 	20
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. 	20
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 V, MA, DFS, FISV, FIS, JKHY, DST, ENV, GPN & HPY among others 	19
Tim Wolfe <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. beginning in 2000 40 Under 40 M&A Advisor Award Winner 2013 Harvard M.B.A. 	13
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 	9