

Global Financing and M&A Statistics

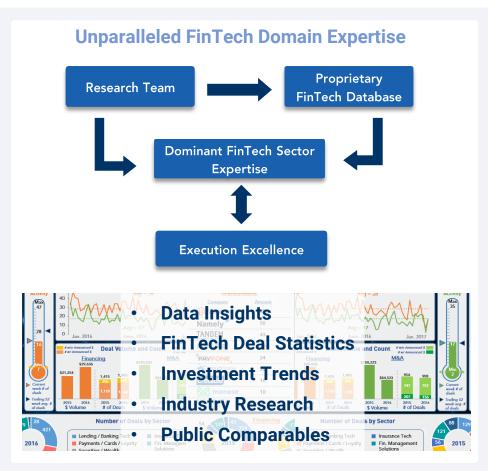




Overview of FT Partners

FT Partners maintains the most comprehensive proprietary database of FinTech companies and transactions







FT Partners' Data

Collection, Categorization and Clarification of FT Partners' Proprietary FinTech Data

FT Partners' Definition of Capital Markets and WealthTech

- The Capital Markets and WealthTech sector includes the wide-ranging front, middle and back-office technology used by exchanges, brokerages, investment managers, proprietary trading firms, financial advisors, institutions and individual investors to research, recommend and manage investments and conduct, record, clear and settle transactions across all asset classes (including cryptocurrencies)
 - Broadly, the sector can be divided between capital markets focused activities (trading, capital raising, institutional investing) and wealth management activities (consumer direct or advisor focused investing and trading)

Financings

- Financing data in this report (unless otherwise noted) includes publicly announced equity capital raises for private FinTech companies across the world
 - IPOs, lending capital, debt, and other public company spin-offs and secondary transactions are all excluded from the financing data

M&A

- FinTech M&A data includes the sale of FinTech companies and also non-FinTech acquisitions made by FinTech companies
 - Certain pages in this report designate when only looking at M&A deals with FinTech "targets"

Data Collection

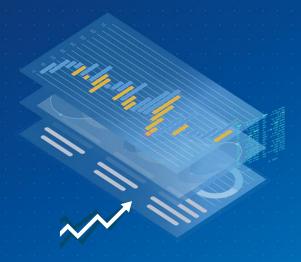
• FT Partners' data, analytics and insights on FinTech stem from our deep domain knowledge and the Firm's proprietary database, which has been meticulously and methodically compiled. The FT Partners Research Team assembles and curates this information through primary research and it represents years of focus and diligence. We believe this report provides the most complete set of global FinTech transactions, trends and insights available.



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1. 2021 HIGHLIGHTS



Executive Summary

2021 in Review

Financing

Approximately

\$35.1 billion

in Financing volume

&

898

transactions

Largest year ever for Wealth & Capital Markets Tech financing activity in terms of deal count and dollar volume

M&A

Approximately

\$58.5 billion

in M&A volume

8

285

transactions

Most M&A transactions ever and third highest M&A volume, behind 2019 and 2020



Executive Summary

898

Record number of financings in a year

134

Financing rounds of \$50 million+ in 2021

58%

Of all financings included a Strategic Investor in 2021 YTD

11 SPAC mergers in in 2021

- o In 2021, the Wealth & Capital Markets Tech sector reached *record financing levels* for total dollar volume raised (\$35.1 billion) and number of capital raises (898). These levels surpassed all other prior annual totals by a massive margin.
- Supporting the highest financing volume ever were a record-breaking 134 financing rounds of over \$50 million in the year. For comparison, 2020 had only 31 capital raises of this size.
- Crypto & Blockchain related companies had a banner year, raising more capital in 2021 than all prior years combined.
 - NYDIG raised \$1 billion in a funding round, representing the largest of many Crypto mega-financings that occurred in 2021.
- Continuing the trend of significant strategic investor participation in Wealth & Capital Markets
 Tech fundraising activity, 58% of all financings in 2021 included a strategic or corporate
 investor, representing a record level.
- There were five IPOs in the sector, the largest being Robinhood's \$2.1 billion IPO on Nasdaq in addition to Coinbase's direct listing on Nasdaq.
- M&A activity in 2021 was very strong with 285 deals, the most ever in a year. Announced M&A dollar volume of \$58.5 billion in 2021 was largely driven by several multi-billion dollar SPAC mergers.
- 11 Wealth & Capital Markets Tech companies merged with SPACs ("Special Purpose Acquisition Companies") in 2021 – the largest was eToro's merger with FinTech Acquisition Corp. V valued at ~\$8 billion.
 - Three Wealth & Capital Markets Tech SPAC mergers were cancelled in 2021: Apex Clearing, Acorns and Pico Quantitative Trading.

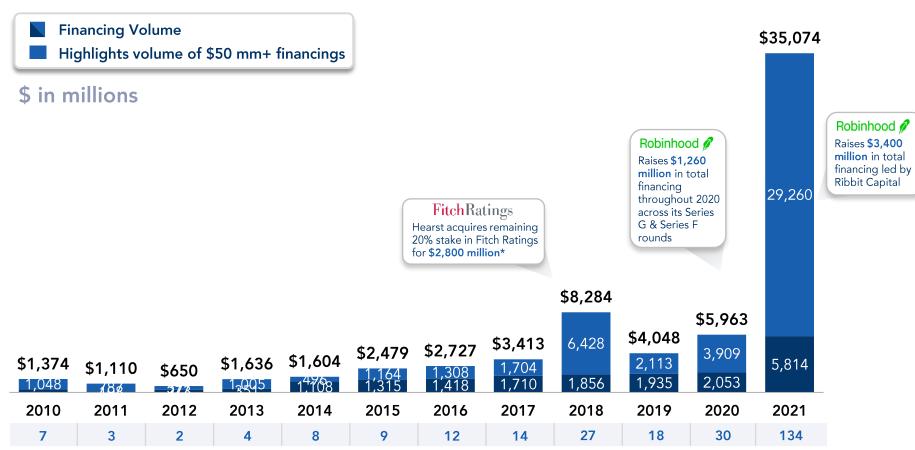


2. FINANCING



Annual Financing Volume

Wealth & Capital Markets Tech financing volume exploded in 2021, reaching more than \$35 billion. There were over 130 capital raises of \$50 million or more compared to just 30 in 2020.



Number of \$50 mm+ Financings

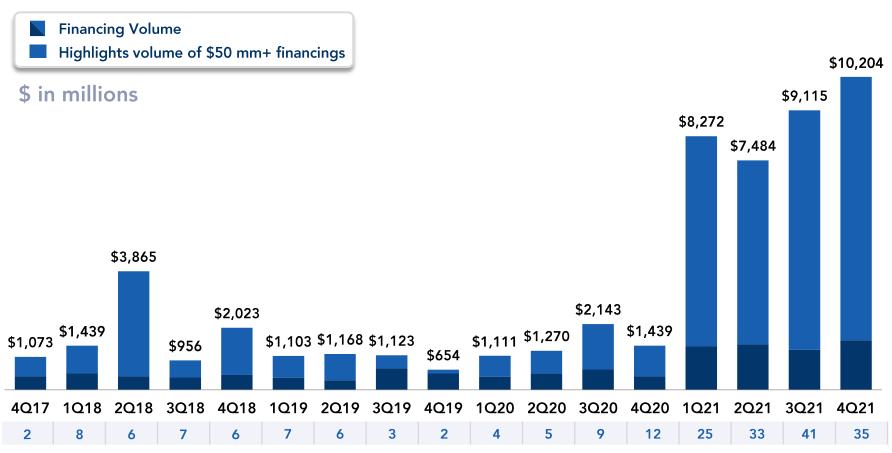
Source: FT Partners' Proprietary Transaction Database

^{*} FT Partners includes all minority transactions as a financing event



Quarterly Financing Volume and Deal Count

Q4 2021 was the largest quarter ever by financing volume. The quarter included five capital raises of \$500 million or more.

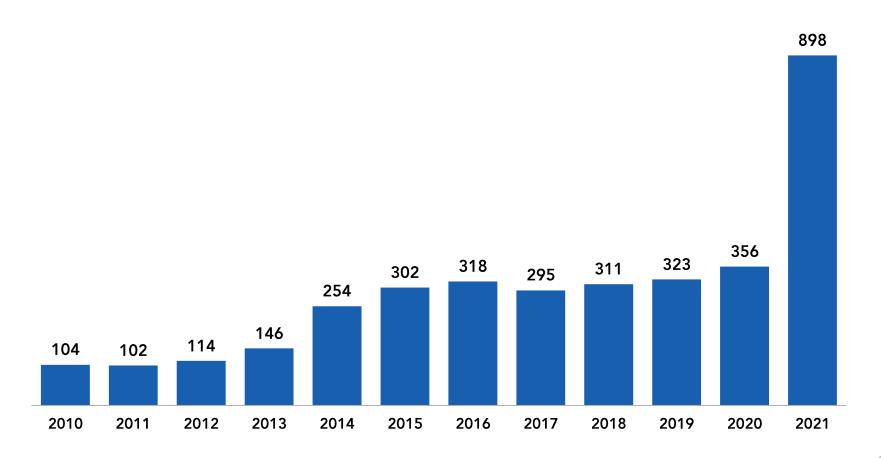


Number of \$50 mm+ Financings



Annual Financing Volume and Deal Count

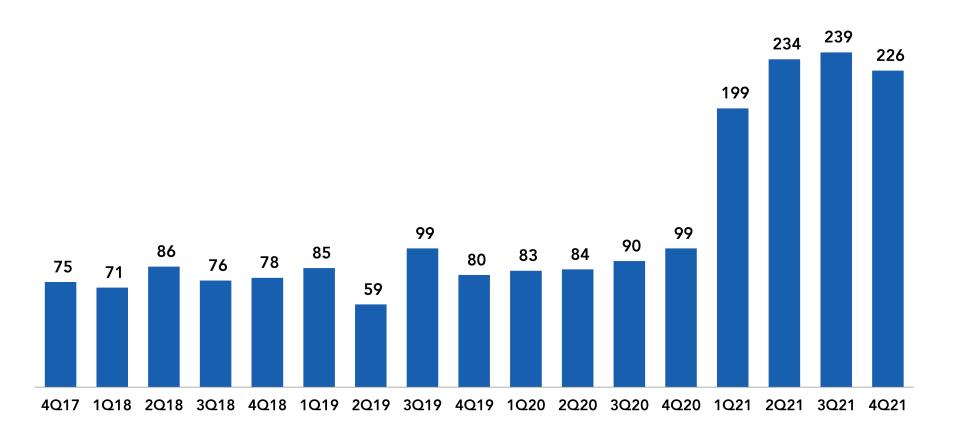
Similar to total dollar volume raised in 2021, the number of financing rounds announced surpassed the totals from all prior years, setting a new record for the sector.





Quarterly Financing Volume and Deal Count

Q3 2021 specifically set a new quarterly record for the number of financing rounds announced.



FINANCIAL TECHNOLOGY PARTNERS

Selected Large Financings in 2021

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Description	Country
02/01/21	Robinhood 🌶	Ribbit Capital; Sequoia Capital; Index Ventures; NEA; Andreessen Horowitz; ICONIQ Growth; Arceau Capital; Republic Labs	\$3,400	Commission Free Stock Trading	USA
12/14/21	#NYDIG	WestCap Group; Bessemer Venture Partners; FinTech Collective; Affirm; New York Life Insurance Co; Fidelity National Information Services; Fiserv; Massachusetts Mutual Life Insurance Company; Morgan Stanley	1,000	Bitcoin Tech for Financial Services	USA
05/20/21	TRADE 💳 REPUBLIC	Sequoia Capital; TCV; Thrive Capital; Accel; Founders Fund; Creandum; Project A Ventures	900	Commission Free Stock Trading	Germany
07/20/21	∓ FTX	Hudson River Trading; Paradigm; Sequoia; Thoma Bravo; SoftBank; Ribbit Capital; Insight Partners; Third Point; Lightspeed Venture Partners; Altimeter Capital; Bond Capital; NEA; Coinbase Ventures; Willoughby	900	Cryptocurrency Derivatives Exchange and Trading Platform	Antigua
10/18/21	euroclear Post-trade made easy	Silver Lake	822	Financial Market Infrastructure	Belgium
11/24/21	C Celsius	WestCap Group; CDPQ Growth	750	Digital Asset Banking	USA
11/12/21	FORTE	Sea Capital; Kora Management; Animoca Brands; BIG BETS; Overwolf; PlayStudios; Warner Music Group; zVentures; Interchain Foundation; Polygon Studios; Solana Capital; Andreessen Horowitz; Tiger Global; Griffin Gaming Partners; Huuuge Games	72 5	Tech Powering NFT-based Games	USA
09/21/21	sorare	Accel; SoftBank; Atomico; Benchmark Capital; Blisce; D1 Capital; Bessemer Venture Partners; Eurazeo; Felix Capital Partners; Headline Asia; Hillhouse Capital Group; IVP; LionTree Advisors; Partech Partners	680	Blockchain Gaming & Collectibles Platform	France
05/03/21	Wealthsimple	Meritech Capital Partners; Greylock; iNovia Capital; Sagard; Redpoint Ventures; Two Sigma Ventures; DST Global; Dragoneer, ICONIQ Growth; TCV; Allianz X; Base 10 Ventures; Steadfast Financial; Alkeon	610	Online Investment Management Services	Canada
10/11/21	MoonPay	Coatue Management; Tiger Global; Blossom Capital; Thrive Capital; Paradigm; NEA	555	Digital Asset Wallet & Trading	USA
08/13/21	carta	Silver Lake	500	Ownership Management Platform	USA
03/23/21	© Dataminr°	Eldridge Industries; Valor Equity Partners; MSD Capital; Reinvent Capital; ArrowMark Partners; IVP; Morgan Stanley Tactical Value Investing; Eden Global Partners	475	Al Platform for Data & Info	USA
12/06/21	yipit DATA	Carlyle	475	Tech Forward Market Research Platform	USA
08/20/21	DRIVEWEALTH	Insight Partners; Accel; Greyhound Capital; SoftBank Vision Fund; Point72 Ventures; Fidelity International Strategic Ventures; Base 10 Ventures; FTX Trading; Flight Deck Capital	450	Cloud-Based API-Driven Brokerage Infrastructure	USA
07/27/21	iCapital.	Temasek; Golub Capital; Ping An; Morgan Stanley; MSD Partners; NOAH Private Wealth Mgmt.; Blue Owl; Pivot Investment Partners; BNY Mellon; Blackstone; UBS; Wells Fargo; West Street Capital Partners; WestCap	440	Alternative Investment Solutions Platform	USA



Selected Large Financings in 2021 (cont.)

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Description	Country
09/21/21	Genesis Digital Assets	Paradigm; New York Digital Investments Group; Stone Ridge Asset Management; FTX Trading; Ribbit Capital; Electric Capital; SkyBridge Capital; Kingsway Capital Partners	\$431	Bitcoin Mining Operator	USA
05/06/21	clearstream	Deutsche Boerse	427	Post-Trading Services	UK
11/18/21	# GEMINI	Morgan Creek Digital; 10T Holdings; Parafi Capital; Newflow Partners; Marcy Venture Partners; Commonwealth Bank of Australia; Jane Street Group	400	Digital Asset Wallet & Trading	USA
06/10/21	 Ledger	Draper Dragon; 10T Holdings; Cathay Innovation; Molten Ventures; Draper Dragon; Digital Currency Group; Korelya Capital; Wicklow Capital; Cygni Capital; Tekne Capital Management; Uphold Ventures; Felix Capital Partners; Inherent Group; Financière Agache;	380	Cryptocurrency Hardware Wallet	France
03/11/21	♦ BlockFi	Bain Capital Ventures; DST Global; Pomp Investments; Tiger Global; Susquehanna Government Products; Bracket Capital; Paradigm; Third Prime Capital; Valar Ventures; Morgan Creek Digital; Akuna Capital; PJC Capital; Hudson River Trading; Parafi Capital; Jum	350	Earn & Borrow with Crypto	USA
12/15/21	ANCHORAGE DIGITAL	KKR; Goldman Sachs; Alameda Research; Andreessen Horowitz; Apollo Global Management - Credit; BlackRock; Blockchain Capital; Delta Blockchain Fund; Government of Singapore Investment Corporation; GoldenTree Asset Management; Innovius Capital; Kraken	350	Infrastructure for Digital Assets	USA
07/27/21	▲ Fireblocks	Sequoia Capital; Stripes Group; Spark Capital; Coatue Management; DRW Venture Capital; SCB 10x; BNY Mellon; Sequoia Capital; Spark Capital; Stripes Group	310	Institutional Digital Asset Custody Platform	USA
03/30/21	Dapper	Coatue Management	305	Blockchain-based Games & Digital Collectibles	** Canada
03/24/21	Blockchain	DST Global; Lightspeed Venture Partners; Vy Capital; 75 & Sunny	300	Digital Asset Wallet & Trading	UK
04/29/21	O PAXOS	Oak HC/FT; Declaration Partners; PayPal Ventures; Mithril Capital Management; Senator Investment Group; Liberty City Ventures; WestCap Group; Bank of America Corporation; Coinbase Ventures; Founders Fund; FTX Trading	300	Blockchain Infrastructure Platform	USA
05/11/21	₹ Bullish	Block.one; Thiel Capital; Founders Fund; Galaxy Digital Ventures; Nomura Holdings	300	Cryptocurrency Exchange	₩ Hong Kong
07/15/21	LMAX GROUP	J.C. Flowers & Co.	300	Institutional Cryptocurrency Exchange	UK
10/14/21	17 TradingView	Tiger Global	298	Charting & Social Network Platform for Traders / Investors	UK
08/17/21	biłpanda	Valar Ventures	263	Digital Asset Wallet & Trading	Austria



Selected Large Financings in 2021 (cont.)

Announce Date	Company	Investor(s)	Amount (\$ in mm)	Description	Country
10/06/21	COIN SWITCH KUBER	Coinbase Ventures; Andreessen Horowitz; Tiger Global; Sequoia Capital India	\$260	Crypto Exchange Aggregator Platform	® India
10/25/21	Groww	ICONIQ Growth; Alkeon Capital Management; Lone Pine Capital; Borromin Capital Management; Sequoia Capital India; Ribbit Capital; Tiger Global; Y Combinator Continuity; Propel Venture Partners	251	Investing Platform	® India
07/01/21	B MERCADO BITCOIN	SoftBank Latin America Fund; Tribe Capital; 10T Holdings	250	Cryptocurrency Exchange	Brazil
05/05/21	Bitso	Tiger Global; Coatue Management; Paradigm; Bond Capital; Valor Capital Group; QED Investors; Pantera Capital; Kaszek Ventures	250	Digital Asset Wallet & Trading	 ● Mexico
10/28/21	▲ alchemy	Lightspeed Venture Partners; Redpoint Ventures; Coatue Management; Addition; Pantera Capital; DFJ Growth; Andreessen Horowitz	250	Blockchain Development Platform	USA
06/28/21	5 Smart Pension	Merian Chrysalis Investment Company; DWS Group; Barclays; JP Morgan Chase & Co; Legal & General; Link Group; Natixis Investment Managers	229	Pension Platform	UK
02/17/21	public.com	Accel; Greycroft; Lakestar; Intuition Capital; Tiger Global; MANTIS; Dreamers Fund; Inspired Capital; Aglaé Ventures	220	Social Investing Platform	USA
08/10/21	FALCONX	Altimeter Capital; Sapphire Ventures; B Capital Group; Tiger Global; Mirae Asset Venture Investment; AmEx Ventures	210	Digital Asset Trading Platform	USA
08/24/21	Blockstream	Baillie Gifford; Bitfinex	210	Blockchain Technology Solutions	Canada
10/12/21	[Trumid]	Dragoneer Investment Group; DST Global; Motive Partners; Phase 2 Partners; Point Break Capital; Senator Investment Group; Singapore Exchange; T. Rowe Price; BlackRock; TPG Tech Adjacencies	208	Credit Trading Network	USA
06/16/21	₹ Guideline	Generation Investment Management; General Atlantic; Greyhound Capital; Felicis Ventures; Propel Venture Partners	200	Online Retirement Platform	USA
08/04/21	Human Interest	The Rise Fund; Crosslink Capital; Glynn Capital; NewView Capital; Slow Ventures; SoftBank Vision Fund 2; Susa Ventures; US Venture Partners; Uncork Capital; Wing Venture Capital	200	401 (k) and 403 (b) Provider	USA
11/17/21	CONSENSYS	Marshall Wace; Third Point; Parafi Capital; Think Investments; Dragonfly Capital Partners (San Francisco); Electric Capital; Spartan Group; DeFiance Capital; Animoca Brands; Coinbase Ventures; HSBC Holdings plc	200	Ethereum Blockchain Infrastructure	USA
06/08/21	Scalable Scalable	Tencent Investment; BlackRock	183	Wealth Management Platform	Germany
09/30/21	<u>Al</u> phaSense	Viking Global Investors; Goldman Sachs Asset Management; Morgan Stanley; Bank of America Corporation; Barclays; Wells Fargo Strategic Capital; Cowen Group; Citigroup; AllianceBernstein	180	Market Intelligence Platform	USA

FINANCIAL
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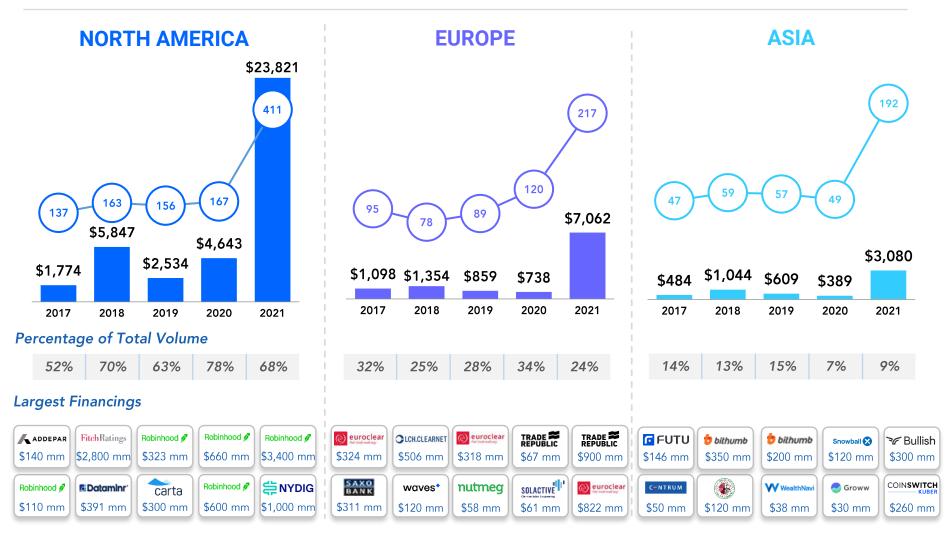
Financing Activity by Region: 2021

2021	NORTH AMERICA	EUROPE	ASIA
Number of Financings	411 financings	217 financings	192 financings
% of Total	46%	24%	21%
Financing Volume	\$23,821 million	\$7,062 million	\$3,080 million
% of Total	68%	20%	9%
Largest Financing	Robinhood \$3,400 million	TRADE REPUBLIC \$900 million	*Bullish \$300 million

Financing Volume (\$ in mm)



Financing Activity by Region: 2021(cont.)



Number of Transactions



Investor Landscape

Accelerators / Seed

Combinator





Venture Capital / Private Equity

FOUNDERS FUND













JumpCapital













NAPIERPARK











ANDREESSEN HOROWITZ



















Goldman

Sachs













Strategic / Corporate **Investors**

J.P.Morgan coinbase













Deutsche Bank



Morgan Stanley











BNP PARIBAS











Alternative Investors

TIGERGLOBAL



WORLDOUVNT

TEMASEK





Most Active Investors – Traditional Venture Capital (Selected)



























Strategic / Corporate Investor Participation in Financing Rounds

58% of all Wealth and Capital Markets Tech financing rounds in 2021 had participation from a strategic investor, a new record high.

Percent of Financings with Strategic Participation





of Financing Rounds with Strategic Participation



Most Active Investors – Strategic / Corporate Investors (Selected)























FINANCIAL **TECHNOLOGY PARTNERS**

Selected U.S. Wealth & Capital Markets Tech IPOs

Filing Date	IPO Date	Company	Amount Raised	IPO Price	Current Price	Current Market Cap	Total Return	Research Profile
09/17/21	10/21/21	enfusion	\$319 mm	\$17.00	\$16.59	\$1,110 mm	(2%)	
08/30/21	10/19/21	STRONGH JLD	127	19.00	12.61	579	(34%)	VIEW
08/30/21	09/24/21	CLEARWATER	540	18.00	19.87	4,518	10%	
07/01/21	07/29/21	Robinhood 🕖	2,090	38.00	12.01	10,771	(68%)	VIEW
02/25/21	04/14/21	coinbase ⁽¹⁾	na	250.00	190.77	48,968	(24%)	VIEW
11/15/19	12/11/19	x p investimentos	1,958	27.00	32.34	18,073	20%	VIEW
06/24/19	07/17/19	ASSETMARK.	275	22.00	23.49	1,728	7%	VIEW
03/07/19	04/10/19	Tradeweb	1,080	27.00	84.48	17,518	213%	VIEW
02/22/19	03/19/19	老虎證券	104	8.00	4.51	700	(44%)	VIEW
12/28/18	03/07/19	□ FUTU	90	12.00	42.75	6,186	256%	
04/04/16	04/27/16	Yintech	101	13.50	7.50	534	(44%)	VIEW
02/20/15	04/16/15	VIRTU FINANCIAL	314	19.00	35.08	6,570	85%	VIEW
12/16/15	04/15/16	♦ Bats ^②	253	19.00	32.50	3,184	71%	VIEW
05/05/14	06/19/14	IHS Markit-(3)	1,300	24.00	108.61	43,352	353%	VIEW
09/19/11	02/08/12	FXall ^{° (4)}	62	12.00	22.00	626	83%	
08/31/09	12/15/10	GAIN CAPITAL (5)	81	9.00	11.50	239	28%	
06/04/10	11/18/10	TLPL Financial	470	30.00	180.95	14,633	503%	
03/26/10	07/29/10	ENVESTNET'	100	9.00	74.82	4,119	731%	
03/10/10	06/15/10	C*boe	339	29.00	117.29	12,503	304%	

For more details on FinTech IPO activity, please view our continually updated, in-depth IPO Infographic

Source: FT Partners' Proprietary Transaction Database, Capital IQ Note: Prices updated as of February 28, 2022

Coinbase went public through a direct listing with no new shares issued; \$250 was the reference price

On February 28, 2017, CBOE closed its acquisition of BATS Global Markets for \$32.50 per share On July 12, 2016, IHS and Markit announced the completion of their merger; subsequently, on November 30, 2020, S&P announced it has agreed to acquire HIS Markit for ~\$44 bn

On August 17, 2012, Thomson Reuters closed its acquisition of FX Alliance for \$22 per share On July 31 2020, INTL FCStone closed its acquisition of Gain Capital f FT PARTNERS • FINTECH ALMANAC



3. M&A



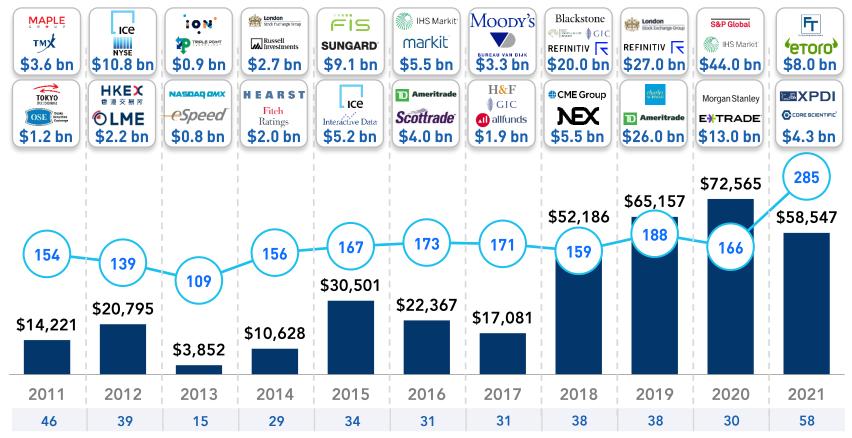
M&A Activity

2021 was the most active year ever for M&A with over 280 deals, although announced dollar volume was slightly lower than prior years.

Number of TransactionsM&A Volume

Selected Large Deals

Acquirer logo on top



\$ in millions

Number of M&A Deals with Announced \$ Amounts

FINANCIAL TECHNOLOGY PARTNERS

Selected Large M&A Transactions in 2021

Announce Date	Target Company	Acquirer(s)	Amount (\$ in mm)	Target Description	Target Country
03/22/21	CALYPSO	THOMABRAVO	\$3,750	Capital Markets Software Solutions	USA
09/07/21	Brown = Brothers Investor Services Business Harriman	STATE STREET	3,500	Global Asset Servicer	USA
04/26/21	Z ascensus [®]	#GIC STONE POINT CAPITAL	3,000	Retirement and Savings Account Provider	USA
03/29/21	ITIVITI	Broadridge [®]	2,500	Trading Infrastructure and Solutions Provider	Sweden
08/25/21	sanne	APEX	2,070	Alternative Asset and Corporate Administration Services	UK
12/02/21	interactive investor	a abrd∩	1,972	Online Trading Platform	UK
12/27/21	CUSIP GLOBAL SERVICES	FACTSET	1,925	Identifiers for Global Securities Marketplace	USA
05/05/21	B BitGo	GALAXY	1,200	Institutional Digital Asset Custody, Trading And Finance	USA
11/02/21	⋄ bitkub	SIAM COMMERCIAL BANK ธนาคารโทยมาเนียส์	1,053 (1)	Cryptocurrency Exchange Platform	Thailand
01/21/21	tastytrade	Group	1,052	Social Trading Platform	USA
05/27/21	EQ	& Siris	955	Financial Administrative and Payment Services	UK
04/08/21	WHINSTONE US	₽ IOT	651	Cryptocurrency Mining	USA
08/31/21	Allentro	DHS	575	Institutional Operator for Digital Assets	UK UK
07/29/21	embark ^{>}	BANKING GROUP	541	Specialist Self-Administered Pension Solutions	UK



Selected Large M&A Transactions in 2021 (cont.)

Announce Date	Target Company	Acquirer(s)	Amount (\$ in mm)	Target Description	Target Country
11/03/21	★ Investment Metrics	Confluence	\$500	Investment Performance Analytics	USA
09/27/21	bitfield	NORTHERN BITCOIN	448	Bitcoin Mining Operator	Netherlands
12/09/21	Mir Protocol	😋 polygon	400	Zero-Knowledge Scaling Technology	USA
12/06/21	QUANTILE	London Stock Exchange	363	Counterparty Risk Optimization Platform	USA
07/02/21	Fin alto	Gopher Investments	250	B2C and B2B Multi-Channel Trading Software	UK
02/02/21	Nasdaq U.S. Fixed Income Electronic Trading Platform	Tradeweb	190	Online Fixed-Income Trading	USA
08/10/21	SAY	Robinhood P	140	Shareholder Communications Platform	USA
07/23/21	T Maxx Trader	SGX=	125	FX Trading Platform	USA
03/09/21	Finance Active /	AltusGroup	121	Real Estate Software Provider	France
11/02/21	GK8 [°]	Celsius Celsius	115	Enterprise-grade Custody Platform For Digital Assets	□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□□
06/29/21	CRYPTO FINANCE	DEUTSCHE BÖRSE GROUP	109	Crypto Asset Manager	Switzerland
12/01/21	SEEDRS	Republic	100	Equity Crowdfunding Platform	UK
02/02/21	investcloud	MOTIVE PARTNERS CHEAT LAKE CAPITAL	na	Cloud-Based Financial Software	USA
02/09/21		ion.	na	Electronic Trading Software	USA



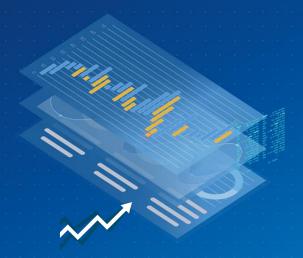
Selected Large M&A Transactions in 2021 (cont.)

Announce Date	Target Company	Acquirer(s)	Amount (\$ in mm)	Target Description	Target Country
07/05/21	∧ AST	△ Siris	na	Stock Transfer and Employee Plan Services	USA
09/09/21	true potential	Cinven	na	Wealth Management Platform	UK
05/03/21	IMAGÎNE Software	FP FRANCISCO PARTINERS	na	Trading & Portfolio Management Software	USA
05/20/21	e xegy	MARLIN EQUITY PARTNERS	na	Real-Time Market Data Solutions	USA
06/17/21	Confluence	GLEARLAKE	na	Data-driven Investment Management Solutions	USA
06/17/21	nutmeg	J.P.Morgan	na	Digital Wealth Management	UK
06/24/21	((Cloud9	S SYMPHONY	na	Cloud-based Communication Solutions	USA
06/29/21	OpenInvest	J.P.Morgan	na	Values-Based Investing Tools	USA
08/25/21	riskalyze	жHg	na	Risk-Centric Wealth Management Platform	USA
09/29/21	VINING SPARKS	STIFEL	na	Broker Dealer Serving Institutional Investors	USA
08/31/21	⊡LedgerX	FTX US	na	Digital Currency Futures and Options Exchange	USA
07/13/21) Just Invest	Vanguard [*]	na	Investment Management Solutions	USA
02/16/21	BTC.com	BTCM (formerly 500.com)	na	Digital Currency Information Platform	China
02/02/21	Tegra118 🔑	investcloud	na	Wealth and Asset Management Software Provider	USA



SPAC Mergers in 2021

Announce Date	Target Company	Acquirer(s)	Amount (\$ in mm)	Target Description	Target Country
03/16/21	'етого'	FinTech Acquisition Corp. V	\$8,000	Social Trading Platform	Cyprus
07/21/21	CORE SCIENTIFIC®	E XPDI	4,341	Blockchain Infrastructure	USA
11/18/21	BITDEER	Blue Safari Group Acquisition	4,000	Digital Asset Mining	Singapore
11/30/21	GRIID	ADIT EDTECH	3,300	Bitcoin Mining	USA
07/09/21	₹ Bullish	Far Peak Acquisition Corp	2,500	Blockchain Cryptocurrency Exchange	₩ Hong Kong
01/11/21	Bakkt *	VICTORY PARK CAPITAL	2,092	Digital Asset Software Provider	USA
09/13/21	Forge	MOTIVE CAPITAL CORP	2,000	Private Securities Marketplace	USA
03/05/21	Cipher	Good Work Acquisition Corp	2,000	Bitcoin Mining	USA
11/04/21	7 TradeStation	QUANTUM FINTECH ACQUISITION CORP.	1,428	Trading Technology Platform	USA
10/12/21	TRADEZERO	DUNE	556	Trading Software	Bahamas
04/21/21	່ເກຣເ g ∙∆ເ	Catena Group	39	Data Science & Machine Learning Tools for Asset Managers	UK

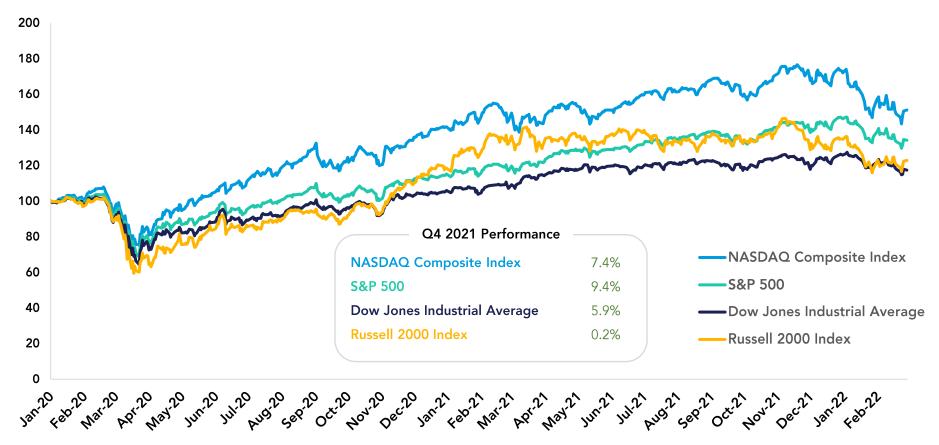


4. MARKET DATA STATISTICS



Market Index Performance

Public markets dramatically recovered from the initial COVID-19 downturn, with the S&P 500, NASDAQ Composite Index, Dow Jones Industrial Average, and Russell 2000 reaching all-time highs in 2021. Equity markets then fell at the beginning of 2022 due to a variety of factors including rising inflation, the Russian and Ukrainian conflict, and lingering effects of the Covid-19 pandemic.





10-Year Government Bond Yield

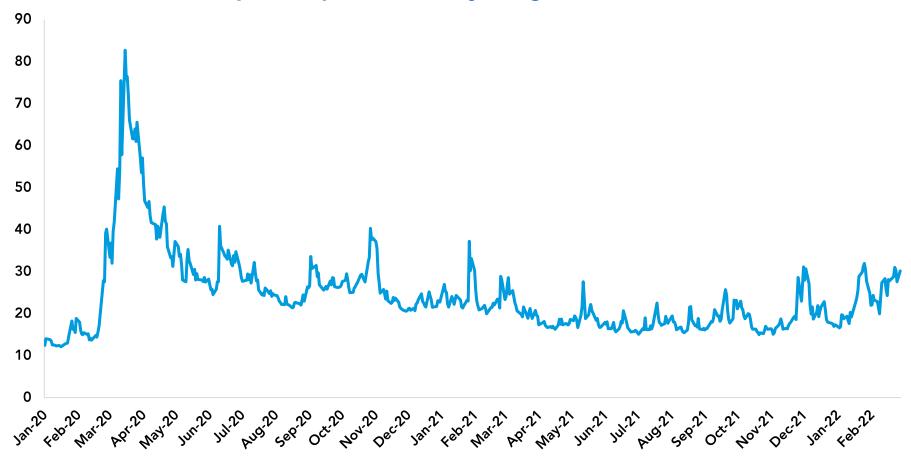
The 10-year U.S. Government Bond yield has risen significantly, reaching pre-Covid levels, driven largely by rising inflation and anticipated rate increases by the Federal Reserve.





VIX Price Chart

The CBOE Volatility Index increased 360% from February 2020 to its peak in March 2020, and had leveled out at a slightly higher level compared to pre-COVID, but the VIX has picked up more recently along with market declines.

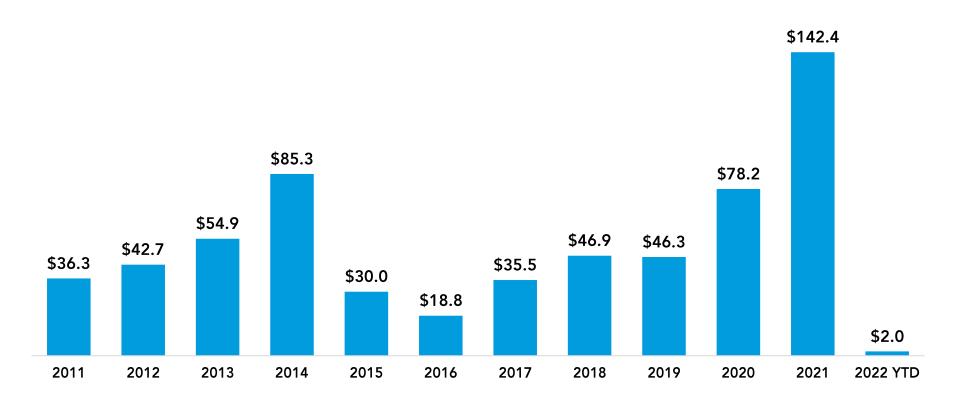




U.S. IPO Volume

2021 was the strongest year ever for US IPOs, reaching \$142 billion in total gross proceeds raised.

\$ in billions

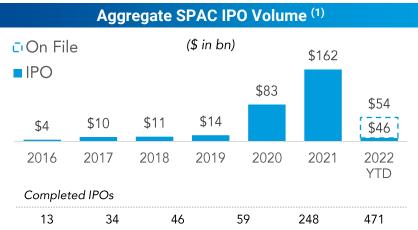


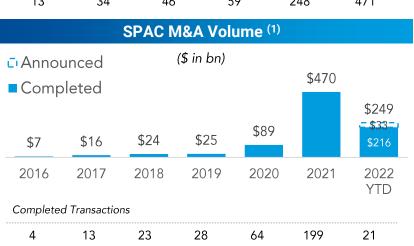
FINANCIAL TECHNOLOGY PARTNERS

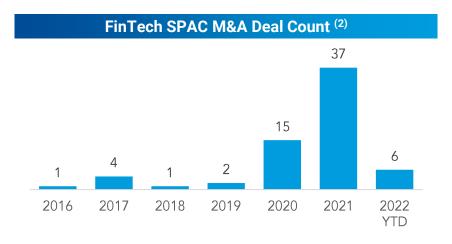
SPAC Market Overview

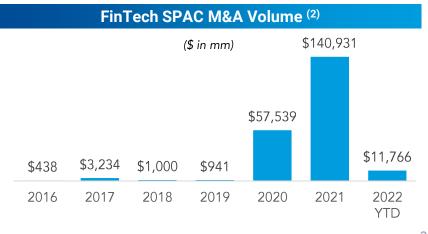
2021 was the most active year ever for Special Purpose Acquisition Company ("SPAC") mergers. These transactions allow the target companies to go public through a reverse merger structure. FinTech has proven to be a popular sector for many SPACs.

(Proceeds in \$bn)







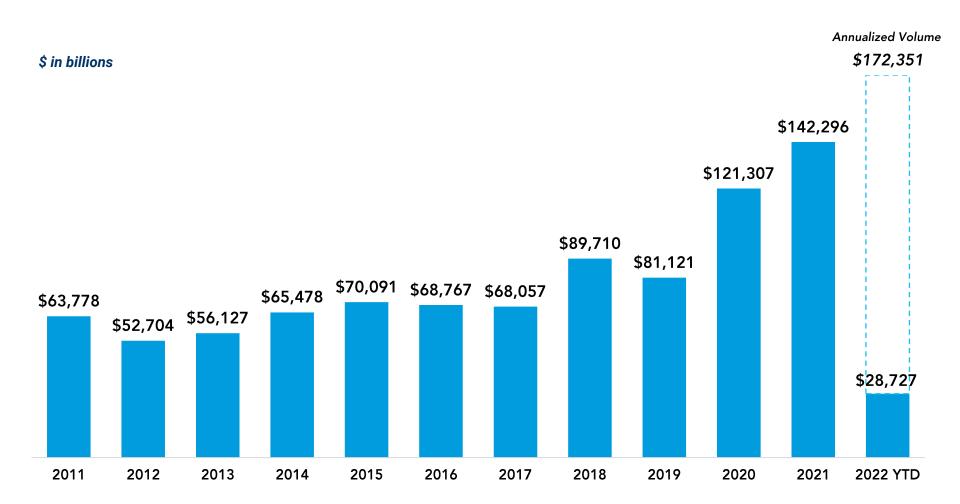


- SPAC Alpha, US SPAC Monitor Feb 28, 2022
- 2) FT Partners' Proprietary Transaction Database



U.S. Equities Total Annual Volume

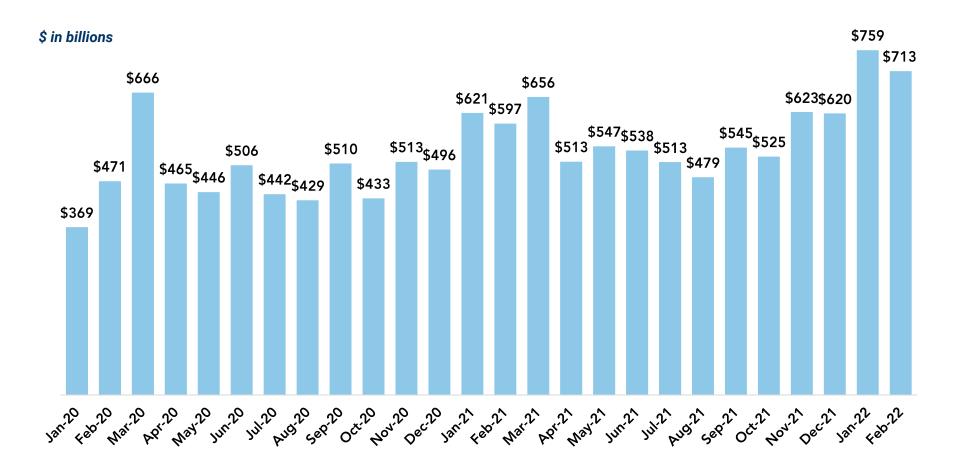
2021 was highest volume year ever for U.S. Equities.





U.S. Equities Average Daily Volume by Month

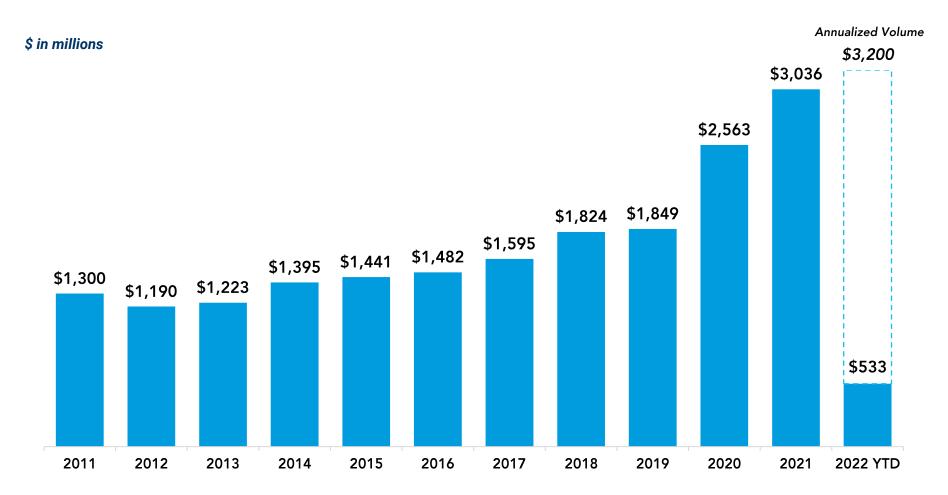
U.S. Equities Average Daily Volumes (ADV) were trending higher over 2021, and spiked at the beginning of 2022.





U.S. Equity Options Total Annual Volume

U.S. Equity Options volume has maintained its momentum and grew 18% in 2021. This compares to a steady 5% CAGR from 2010 to 2019.

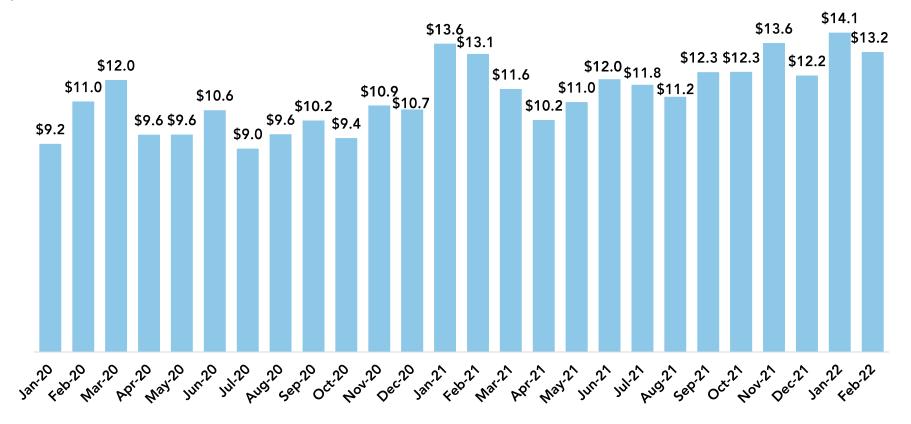




U.S. Equity Options Average Daily Volume by Month

U.S. Equity Options ADV spiked over the first two months of Q1 2021, but reverted back to post-Covid numbers in April. In the second half of 2021 and beginning of 2022, volume steadily increased even higher.

\$ in millions

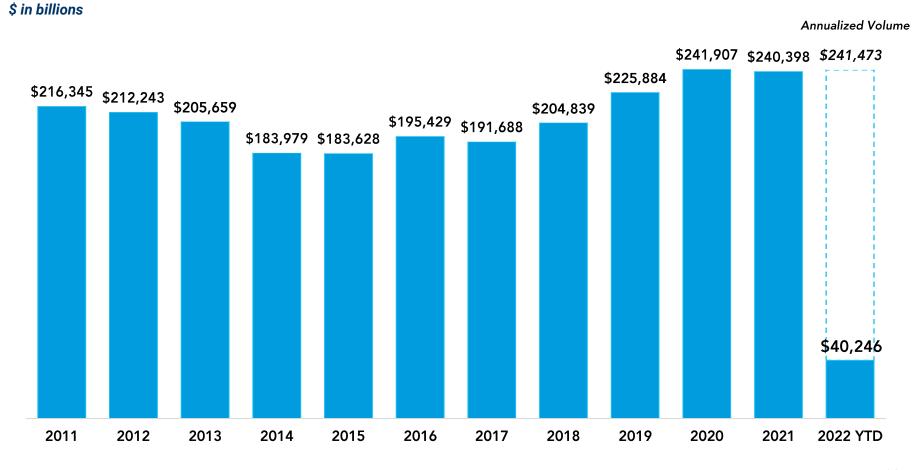




U.S. Fixed Income Total Annual Volume

In 2021, U.S. Fixed Income reached a similar level as 2020 and 2022 is

on pace to reach the same.

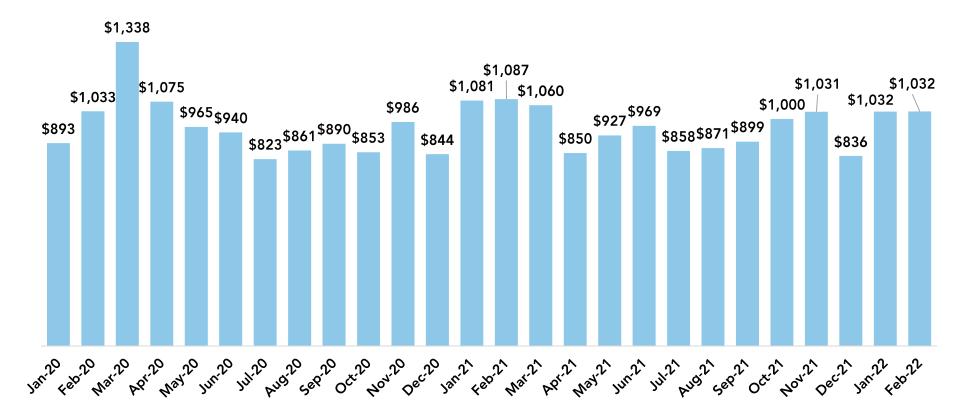




U.S. Fixed Income Average Daily Volume by Month

Similar to U.S. Equities and U.S. Options, U.S. Fixed Income ADV spiked in March 2020 during the COVID-19 market crash. Unlike other markets, U.S. Fixed Income ADV reverted back to pre-COVID numbers almost immediately.

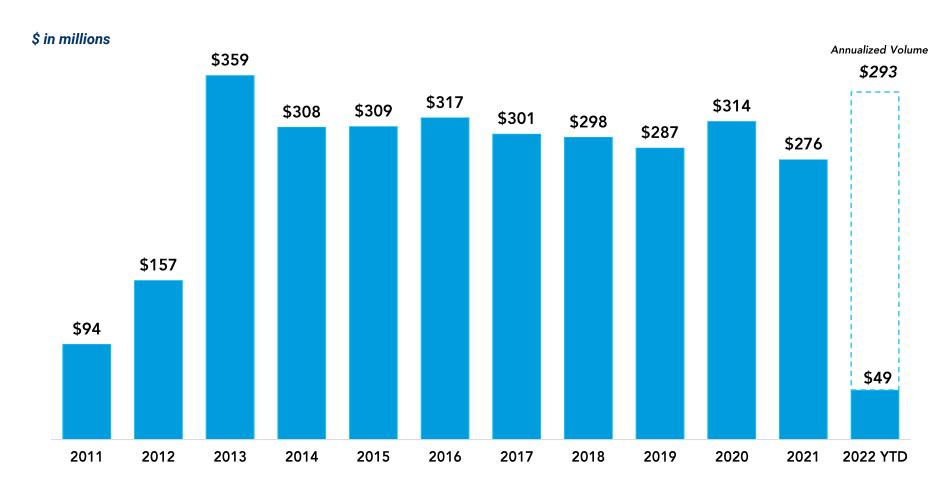
\$ in billions





U.S. Futures Total Annual Volume

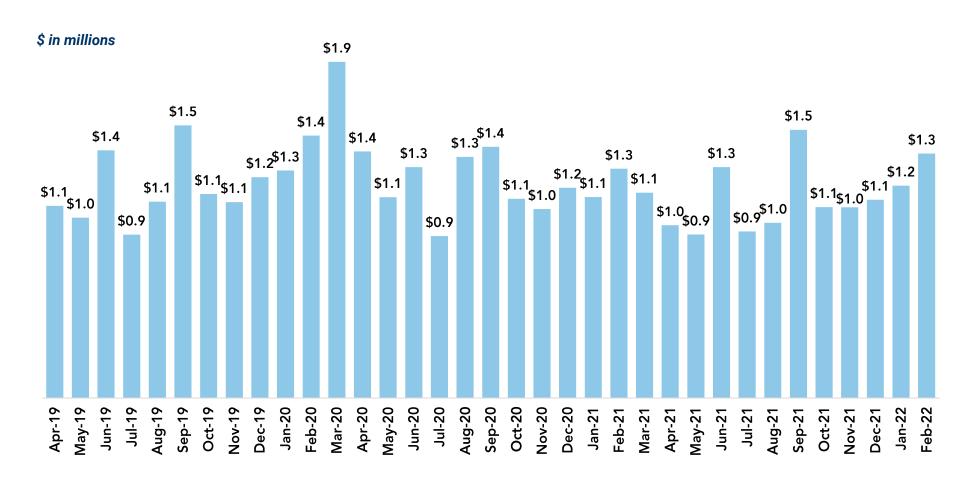
After a brief spike in 2020, U.S. Futures Volume experienced its lowest volume year since 2012.





U.S. Futures Average Daily Volume

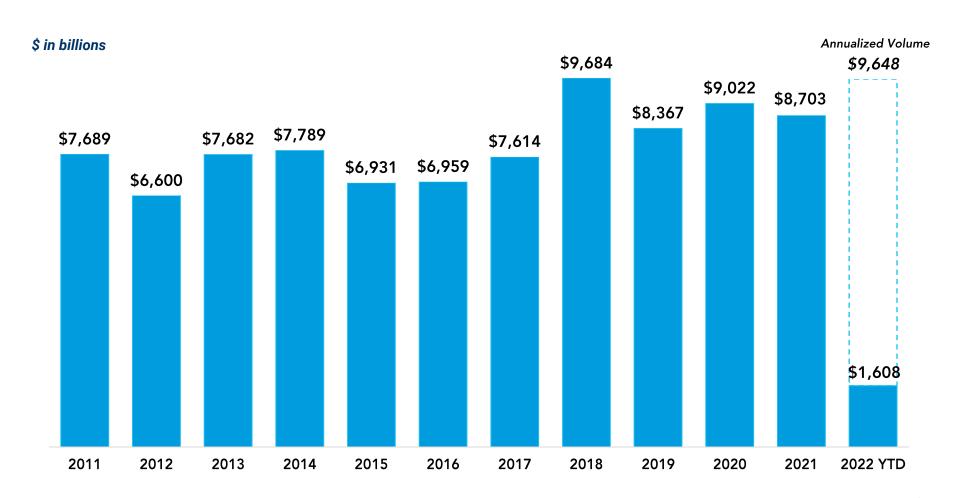
Similar to other markets, U.S. Futures ADV spiked in March 2020. However, ADV quickly reverted back to pre-COVID levels.





U.S. Spot FX Total Annual Volume

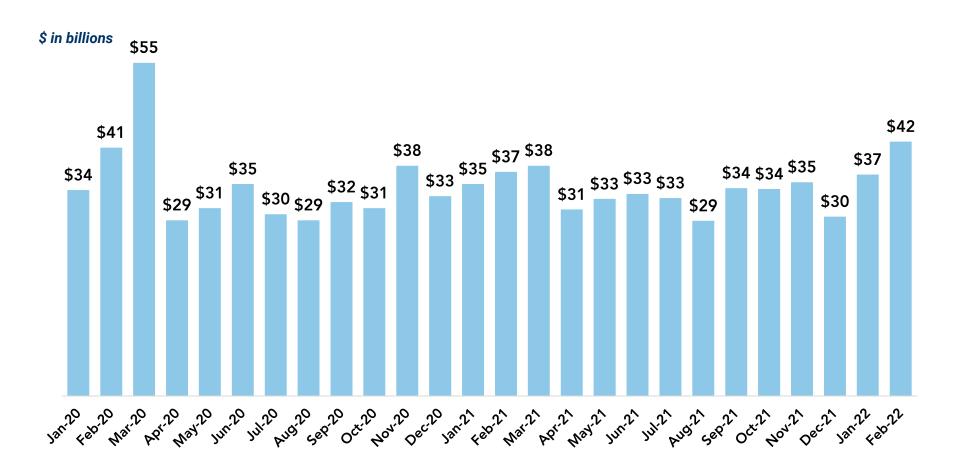
U.S. Spot FX volume in 2021 was slightly lower than the 2020 level.





U.S. Spot FX Average Daily Volume

Similar to U.S. Futures, U.S. Spot FX ADV had a brief spike in March 2020, but quickly returned to pre-COVID levels.





E.U. Equities Total Annual Volume

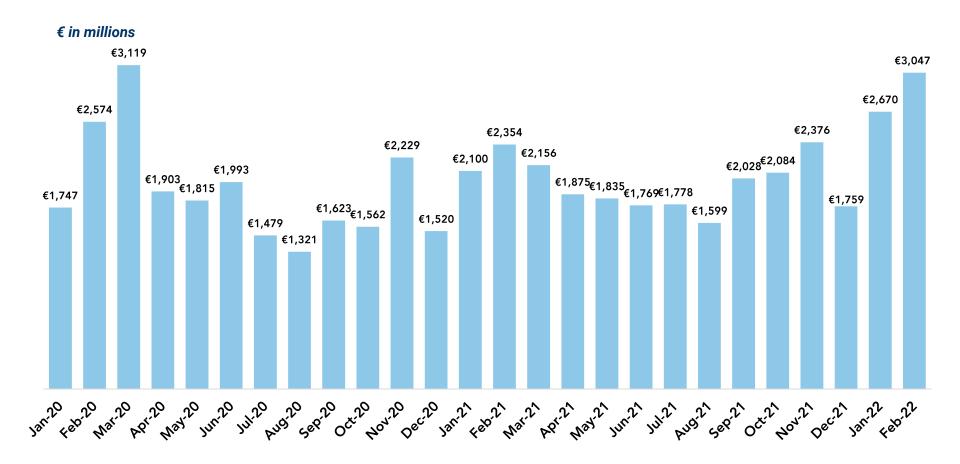
European Equities Volume surpassed 2019 and 2020. The first two months of 2022 have experienced heightened activity levels.





E.U. Equities Average Daily Volume

Similar to other markets, E.U. Equities ADV spiked in March 2020, then reverted back to pre-Covid numbers. The first two months of 2022 had increased volume.

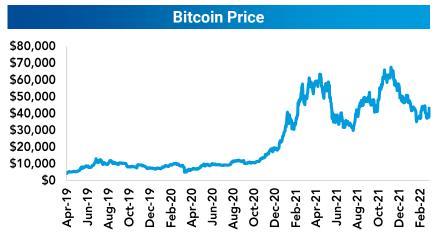


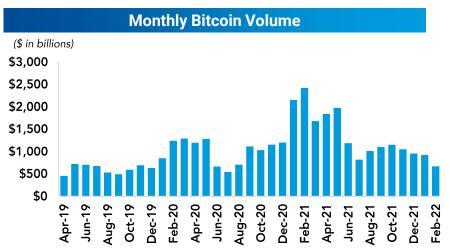


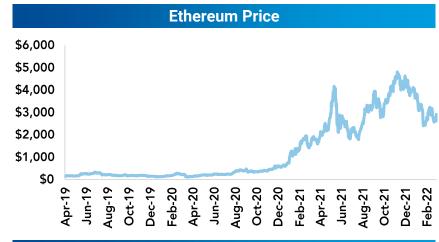
Crypto Market Overview

Similar to traditional asset classes, both Bitcoin and Ethereum – the two largest cryptocurrencies by market cap – saw prices drop and volumes rise during the March 2020 COVID-19 market crash.

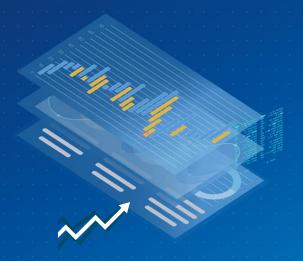
However, both subsequently surged to record levels, then backed off some in Q2 2021, rose again in Q3 & Q4 2021 and then declined again in the beginning of 2022.











5. OVERVIEW OF FT PARTNERS

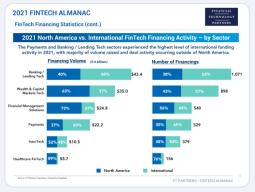
FINANCIAL TECHNOLOGY PARTNERS

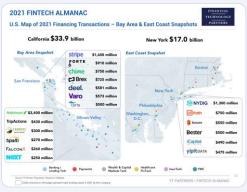
FT Partners Research - 2021 FinTech Almanac



Highlights of the report include:

- 2021 and historical FinTech financing, IPO and M&A volume and deal count statistics
- Largest FinTech financings, M&A and SPAC transactions in 2021
- Most active FinTech investors
- Corporate VC activity and strategic investor participation
- FinTech sector breakdowns, regional statistics, and other industry trends









FT Partners Research - FinTech Meets Alternative Investments

FinTech Meets Alternative Investments Innovation in a Burgeoning Asset Class



Click pictures to view report

Demand for alternative assets remains strong as investors and plan sponsors seek asset diversification, higher yields, and uncorrelated returns. As a result, alternatives are a clear bright spot in the asset management industry. As demand grows for alternative assets, a new FinTech ecosystem is developing to help investors, investment managers, and service providers to access new asset classes and manage their investments and operations with new data, software, and platforms.

Highlights of the report include:

- An overview of trends driving the developing FinTech ecosystem around the Alternative Investment Management industry
- A detailed landscape of FinTech companies operating in the Alternatives space
- Proprietary list of financing and M&A transactions in the space
- Interviews with the CEOs of 11 companies driving innovation in Alternatives
- Detailed profiles of 41 FinTech companies operating in the industry



Selected FT Partners Securities / Capital Markets / Wealth Tech Transactions

M&A Transactions











Financing Transactions





































FT Partners has advised on some of the most prominent and groundbreaking transactions in the Securities / Capital Markets / Wealth Technology sectors



FT Partners Advises CAIS on its \$225 million Financing

Overview of Transaction

- On January 11, 2022, CAIS announced it has raised \$225 million of new capital in its Series C financing round at a post-money valuation of more than \$1 billion
 - The investment was led by Apollo Global Management and Motive Partners, with participation from Franklin Templeton
- CAIS is a leading alternative investment platform for financial advisors who seek improved access to and education about alternative investment funds and structured products
 - CAIS provides financial advisors with a broad menu of alternative investment strategies, including hedge funds, private equity, private credit, real estate, and structured products
 - CAIS offers a customized experience to a wide range of wealth management firms, including small- to mid-sized RIAs, large RIA aggregation platforms, and independent / regional broker-dealers
- Today, over 4,400 of independent financial advisors, who in total oversee more than \$2 trillion in assets, use the CAIS platform to access alternative investments

Significance of Transaction

- This investment accelerates CAIS mission to modernize how investors access alternative investments and advances the critical role CAIS plays in revolutionizing how the alternative investment and wealth management communities engage, learn, and transact
- CAIS will use the proceeds of this financing round to fuel further advancements in technology, enhance the customer experience, invest in the digitization of product operations and processes, and explore strategic opportunities

FT Partners' Role

- FT Partners served as exclusive financial advisor to CAIS
- The transaction highlights FT Partners' industry-leading expertise and successful track record within the Wealth and Capital Markets Tech space

Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as exclusive financial advisor to

CAIS

on its Series C financing from

APOLLO



MOTIVE PARTNER

FRANKLIN TEMPLETON

for total consideration of

\$225,000,000

at a valuation of

\$1,000,000,000+





FT Partners Advises Forge on its Merger with Motive Capital Corp.

Overview of Transaction

- On September 13, 2021, Forge announced its merger with Motive Capital Corp.
- Upon completion of the transaction, the combined company is expected to have a pro forma fully diluted equity value of approximately \$2.0 billion (1)
 - Expected gross proceeds are \$532.5 million, prior to the payment of transaction expenses and up to \$100 million of cash consideration
 - The combination is further supported by a \$50 million commitment under Motive Partners' Forward Purchase Agreement and a \$68.5 million PIPE anchored by ION Group's \$50 million commitment and contributions from Temasek and Adit Ventures
- Forge's digital platform streamlines liquidity for hundreds of unicorn issuers and thousands of institutional and retail investors from around the world
 - Leveraging its robust technology, operations and trust infrastructure,
 Forge delivers a suite of services that includes trading, custody, data and company solutions
- Since inception, Forge has completed more than \$10 billion in transactions in more than 400 private companies

Significance of Transaction

- The confidence demonstrated by Motive Capital Corp, and other investors is a testament to Forge's business model, management and market opportunity
- Motive Partners intends to be a long-term strategic partner to Forge, accelerating growth and innovation in a market with substantial tailwinds

FT Partners' Role

- FT Partners served as strategic and financial advisor to Forge
- FT Partners previously advised Forge on its \$150 million financing in May 2021, its merger with SharesPost in May 2020, its acquisition of IRA Services in October 2019, and its \$70 million Series B financing in July 2018
- This transaction highlights FT Partners' deep domain expertise within Capital Markets Tech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

FTP Securities LLC.

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



on its merger with



MOTIVE CAPITAL CORP

(NYSE: MOTV)

for total consideration of

\$2,000,000,000





FT Partners Advises AlphaSense on its \$180 million Series C Financing

Overview of Transaction

- On September 30, 2021, AlphaSense announced it has raised \$180 million in a Series C financing round led by Viking Global Investors and Goldman Sachs Asset Management (GSAM) Growth Equity
 - Viking Global Investors is a global investment firm founded in 1999 that manages ~\$58bn of capital for investors
 - GSAM Growth Equity ("Goldman Sachs") has invested over \$13bn in companies led by visionary founders and CEOs
 - Alliance Bernstein, Bank of America, Barclays, Citi, Cowen, Morgan
 Stanley, Wells Fargo and other investors also participated in the round
- AlphaSense is a leading market intelligence and search platform with operations in the United States, Europe, and India
 - AlphaSense leverages AI and NLP to extract insights from an extensive universe of public and private content, enabling professionals to make critical decisions with confidence and speed
 - AlphaSense is trusted by a majority of S&P 500 companies including 70% of top asset management firms and 76% of top consultancies

Significance of Transaction

- The capital infusion will be used to further invest in product development, content expansion and customer support, and to drive organic growth as well as acquisitions
- Through international expansion, AlphaSense plans to continue investing in global and foreign-language content and expanding its customer service and engineering teams worldwide

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to AlphaSense
- FT Partners previously advised AlphaSense on its \$50 million Series B financing round in 2019 and its \$33 million growth financing round in 2016
- This transaction highlights FT Partners' industry-leading expertise within the Information Technology / Capital Markets space and its successful track record

Financial Technology Partners LP FTP Securities LLC

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



on its Series C financing led by



Goldman Sachs

with participation from









Morgan Stanley COWEN

for a total amount of

\$180,000,000





FT Partners Advises Say Technologies on its \$140 million Sale to Robinhood

Overview of Transaction

- On August 10, 2021, Robinhood (NASDAQ:HOOD) announced it had agreed to acquire Say Technologies for approximately \$140 million
- Say is a mission-driven company that has built an innovative communication platform making it easier for investors to exercise their ownership rights
 - Say's proxy processing technology helps broker-dealers give their customers seamless access to their vote, and its Q&A platform lets everyday shareholders participate in events like earnings by asking and upvoting questions
- Robinhood is an online broker that offers commission-free investing in US securities and cryptocurrencies, fractional trading, and cash management
 - Robinhood's mission is to democratize finance and make investing accessible with education and information, fractional shares, IPO access, and more

Significance of Transaction

- As part of Robinhood, Say will be able to further its goal of creating a new ecosystem of ownership and engagement to benefit all investors and companies
- Together the companies will find new ways to expand what it means to be an investor through new products and experiences that democratize shareholder access

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Say Technologies
- This transaction underscores FT Partners' deep Wealth & Capital Markets
 Tech domain expertise and successful track record of generating favorable
 outcomes for leading companies globally

FTP Securities LLC

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



on its sale to



for approximately

\$140,000,000





FT Partners Advises Abra on its Series C Financing

Overview of Transaction

- On September 15, 2021, Abra announced it has raised \$55 million in Series C financing led by IGNIA and Blockchain Capital with participation from new investors Kingsway Capital and Tiga Investments
- Additional participation in the round came from existing investors including Amex Ventures, Arbor Ventures, Lerer Hippeau, and Kenetic Advisors
- Founded by Bill Barhydt in 2014, Abra is the leading wealth management platform in the crypto space, allowing hundreds of thousands of users to earn yield on crypto assets, trade over 100 virtual currencies, and borrow against crypto holdings
 - Abra has processed over \$1 billion in crypto-backed loans and paid millions of dollars in interest to retail and institutional clients
 - Abra Earn offers users to earn competitive interest rates on crypto assets, including up to 8% interest on stablecoins, compounded daily
 - Abra's cross-border lending platform matches developed market investors with developing market borrowers to capitalize on a massive yield arbitrage opportunity

Significance of Transaction

- The investment will fuel Abra's rapid user base growth and support its continued commitment to expanding the product suite and capabilities
- Abra's Series C financing will allow the company's world-class development team to further expand its product suite for wealth management, trading, and payments, with a focus on offerings for high-net-worth clients and institutions

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Abra
- This transaction highlights FT Partners' industry-leading expertise within the burgeoning crypto space, as well as its successful track record of generating highly favorable outcomes for high-growth FinTech companies globally

Financial Technology Partners LP FTP Securities LLC.

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



on its Series C financing led by





for a total amount of

\$55,000,000





FT Partners Advises Riskalyze on its Recapitalization by Hg

Overview of Transaction

- On August 25, 2021, Riskalyze announced a definitive agreement for Hg, a leading global investor in software and services, to acquire a majority interest in the Company
- Riskalyze is an industry-leading risk-centric wealth management platform serving financial advisors, enterprises, and asset managers
- The Company's client and portfolio risk technology is rapidly emerging as an industry standard for advisor, client and portfolio risk analytics across the US wealth management ecosystem
- Today, Riskalyze's platform supports tens of thousands of financial advisors who use it to manage millions of client accounts with over \$400 billion in assets

Significance of Transaction

- The transaction marks a major inflection point for the fast-growing company, enabling the business to continue to invest in its strategy to serve the advisor desktop, providing risk, portfolio analytics, proposal, trading and compliance solutions to advisors and wealth management enterprises
- The scale and experience of Hg as a leading global investor in software and services will provide Riskalyze with ample access to additional capital and expertise as needed to complete future acquisitions or to support organic growth

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Riskalyze
- FT Partners previously advised Riskalyze on its \$20 million financing in 2016
- This transaction underscores FT Partners' deep Wealth Technology domain expertise and successful track record of generating favorable outcomes for leading companies globally

FTP Securities LLC

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



on its recapitalization by







FT Partners Advises Revolut on its \$800 million Series E Financing

Overview of Transaction

- On July 15, 2021, Revolut announced that it has raised \$800 million in financing from Softbank and Tiger Global, valuing the business at ~\$33 billion
- SoftBank and Tiger Global join existing investors including Balderton Capital, DST, Ribbit Capital, TCV and TSG Consumer Partners
- Revolut is building the world's first truly global financial superapp to help people get more from their money
 - In 2015, Revolut launched in the UK offering money transfer and exchange; Today, more than 16 million customers around the world use dozens of Revolut's innovative products to make more than 150 million transactions a month

Significance of Transaction

- The investment will enable the Company to further its growth plans, in particular
 its ongoing product innovation aimed at meeting customers' everyday financial
 needs and aspirations, from quick and easy global transfers, to managing
 everything from savings to insurance to democratizing wealth and trading
- It will also support the expansion of Revolut's offering to US customers and its entry to India and other international markets
- Revolut is now the most valuable financial superapp and the 4th most valuable private FinTech company globally

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Revolut
- This transaction underscores FT Partners' deep expertise in the Consumer FinTech and Banking Tech space, as well as our successful track record generating highly favorable outcomes for high-growth, unicorn FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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

Revolut

on its Series E financing led by



for a total amount of

\$800,000,000
at a valuation of

~\$33,000,000,000





FT Partners Advises Forge on its \$150 million Financing

Overview of Transaction

- On May 4, 2021, Forge announced the raise of \$150 million in new funding
 - The financing round included participation from new investors
 Temasek, Wells Fargo Strategic Capital, LUN Partners Group as well as existing investor Deutsche Börse
- Forge's digital platform streamlines liquidity for hundreds of unicorn issuers and thousands of institutional and retail investors from around the world
 - Leveraging its robust technology, operations and trust infrastructure,
 Forge delivers a suite of services that includes trading, custody, data and company solutions
- The Company also announced that that it has received FINRA approval to operate as a single broker dealer with SharesPost, and in the months since its acquisition of SharesPost, the Company tallied three consecutive recordbreaking quarters
- Since inception, Forge has completed more than \$9 billion in transactions in nearly 400 private companies (1)

Significance of Transaction

- The continued interest from global strategic and financial investors validates Forge's leadership position as it continues to develop new, innovative products and services to meet the needs of the private market
- Forge intends to use the new funding to continue to expand service offerings in the US and beyond

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Forge
- FT Partners previously advised Forge on its <u>merger with SharesPost</u> in May 2020, its acquisition of IRA Services in October 2019, and its <u>\$70 million Series</u>
 <u>B financing</u> in July 2018
- This transaction highlights FT Partners' deep domain expertise within Capital Markets Tech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

FTP Securities LLC

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



on its financing with participation from







LUN PARTNERS GROUP

for a total amount of

\$150,000,000





FT Partners Advises Imagine Software on its Sale to Francisco Partners

Overview of Transaction

- On May 3, 2021, Francisco Partners announced the combination of Imagine Software, a real-time risk and compliance software platform, and TradingScreen, a provider of trading execution and order management software
- The combined company, TS Imagine, will be a dynamic end-to-end trading and portfolio management software platform for connecting the investment management industry with a network of brokers, banks and exchanges
- TS Imagine will have approximately 400 employees in 10 offices worldwide, serving approximately 500 global buy-side and sell-side institutions across North and South America, EMEA, and Asia Pacific including hedge funds, traditional asset managers, pension funds, mutual funds, and financial institutions

Significance of Transaction

- The combination creates one of the most robust SaaS cloud-based software
 platforms in capital markets and investment management, bringing integrated
 and complete front office solutions, complementary product capabilities, best-inclass technology, global geographic coverage, and deep expertise to better
 serve investment firms and financial institutions around the world
- The company is uniquely positioned to address complex and time-consuming workflows in the front, middle and back offices, unifying order management, trade execution, portfolio analytics, real time risk compliance, accounting, and operations

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Imagine Software
- This transaction underscores FT Partners' deep domain expertise in Capital Markets Technology, as well as our successful track record in generating highly favorable, category-defining outcomes for our clients

FTP Securities LLC

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



on its sale to





FINANCIAL TECHNOLOGY PARTNERS

FT Partners Advises Exegy on its Sale to Marlin Equity Partners

Overview of Transaction

- On May 20, 2021, Marlin Equity Partners announced that it has completed a
 growth equity investment in Exegy and Vela, two leading providers of global
 market data solutions that power the mission-critical trading operations of
 financial institutions
- Jim O'Donnell, CEO of Exegy, will serve as CEO of the combined Company and Jen Nayer, CEO of Vela, will serve as the Chief Strategy and Administration Officer of the combined Company
- The go-forward business will continue to provide a cutting-edge technology platform while maintaining the application programming interfaces (APIs) currently used by existing customers
- Additionally, the combined support organizations will offer Exegy's leading global service automation and delivery technology

Significance of Transaction

- Exegy and Vela both provide flagship solutions for market data normalization and distribution as each company delivers highly complementary capabilities within the trading technology ecosystem
- Marlin has merged the two companies to create an end-to-end provider of premier market data solutions and managed services with the capability to deliver normalized real-time market data from exchanges to both buyside and sell-side organizations

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Exegy
- This transaction underscores FT Partners' deep domain expertise in Capital Markets Technology, as well as our successful track record in generating highly favorable, category-defining outcomes for our clients

Financial Technology Partners LP FTP Securities LLC

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



on its sale to







FT Partners Advises Circle on its \$25 million Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

is pleased to announce its role as exclusive financial advisor to



on its financing from

DIGITAL CURRENCY GROUP

for a total amount of

\$25,000,000





FT Partners Advises Trumid on its \$200 million Financing

Overview of Transaction

- On August 12, 2020, Trumid announced the completion of a \$200 million growth capital investment at a valuation of over \$1 billion led by Dragoneer Investment Group, with participation from new investors including TPG Capital, and funds and accounts managed by BlackRock and T. Rowe Price Associates, Inc
- Trumid is a US corporate bond trading platform that brings trading efficiency and connectivity to credit professionals
- The Company has differentiated itself by collaborating with market participants to create innovative trading solutions
 - Since its launch one year ago, Trumid's Attributed Trading (AT)
 protocol has established a dominant position in dealer streaming and
 bilateral dealer-client trading
- Trumid has experienced extraordinary growth in activity across its trading platform, with volumes up nearly 500% in 2020 from its network that has grown to over 500 institutions worldwide

Significance of Transaction

 The growth capital from this financing will support broadening of Trumid's trading protocols and expansion into adjacent products and geographies

FT Partners' Role

- FT Partners served as exclusive financial and strategic advisor to Trumid
- This transaction highlights FT Partners' deep domain expertise within Capital Markets Tech, as well as its successful track record generating highly favorable outcomes for high-growth FinTech companies globally

FTP Securities LLC

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



on its financing led by



with participation from



& funds and accounts managed by

BLACKROCK T.RowePrice®

for a total amount of

\$200,000,000





FT Partners Advises InvestEdge on its Sale to Featheringill

Overview of Transaction

- On October 2, 2020, Featheringill Capital announced it has entered into an agreement to acquire a majority interest in InvestEdge, a leading provider of compliance software to financial institutions
 - InvestEdge serves bank and trust institutions with software for compliance, portfolio management, and UMA accounting
 - InvestEdge's software allows wealth managers to tie any data source into portfolio accounting, while providing deep visibility to a bank's risk and compliance teams

Significance of Transaction

- The acquisition will allow InvestEdge to better serve its customers with enhanced products and support, and creates significant liquidity for existing shareholders
- Featheringill Capital will provide InvestEdge with access to capital and strategic support for continued growth

FT Partners' Role

- FT Partners served as the exclusive strategic and financial advisor to InvestEdge and its board of directors
- FT Partners previously advised InvestEdge on its \$5 million debt round with Vistara Capital Partners in 2017
- This transaction highlights FT Partners' deep domain expertise within Capital Markets Tech, as well as its successful track record generating highly favorable outcomes for FinTech companies globally

Financial Technology Partners LP FTP Securities LLC

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



on its sale to







FT Partners Advises Forge on its Merger with SharesPost

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP

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



on its merger with







FT Partners Advises Clearpool on its Sale to BMO

Overview of Transaction

- On January 22, 2020, Bank of Montreal (BMO) announced that it had signed an
 agreement to acquire 100% of the outstanding shares of Clearpool Group
 ("Clearpool"), an Algorithmic Management System transforming electronic
 trading with a fully customizable suite of trading tools
- Headquartered in New York, Clearpool empowers market participants by providing greater transparency, efficiency and control through next generation trading technology
- Clearpool's solution provides total visibility and control, from strategy to execution, through its cloud-based algorithmic management system, execution and analytics portals
- Bank of Montreal (TSX, NYSE: BMO) is a highly diversified financial services provider based in North America

Significance of Transaction

 BMO's electronic platform (Capital Markets, Securities and Equity) has a successful, fast-growing trading business in Canada, and adding Clearpool's capabilities in algorithmic management will allow BMO to deliver next-gen trading technology to its global client base

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to Clearpool
- The transaction underscores FT Partners' successful track record generating highly favorable outcomes for Capital Markets Technology companies
- This transaction also highlights FT Partners' expertise in bringing our clients together with world class strategic investors and acquirers

FIP Securities LLC.

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



on its sale to







FT Partners Advises AlphaSense on its \$50 million Series B Financing

Overview of Transaction

- On July 17, 2019, AlphaSense announced it has raised \$50 million in a Series B financing round led by Innovation Endeavors
 - Innovation Endeavors, a Silicon Valley-based investment firm founded in 2010 and backed by former Google CEO Eric Schmidt, is a new investor in AlphaSense
 - Existing investors, including Soros Fund Management and others, also participated in the round
- Headquartered in New York, NY, AlphaSense is an artificial intelligence-based market intelligence search engine operating in the United States and Europe
 - AlphaSense leverages deep-learning AI and natural language processing to search and monitor thousands of previously fragmented data sources, enabling better, quicker and more confident decision making
 - AlphaSense serves more than 1,000 institutional clients in both the financial and corporate sectors including the largest corporations, investment firms, and banks in the world

Significance of Transaction

- AlphaSense will use the new capital to continue to further develop its groundbreaking Al and natural language processing technology, accelerate product development, and drive global expansion of the platform
- The transaction demonstrates Innovation Endeavors' confidence in the potential of AlphaSense to transform the market intelligence landscape through groundbreaking AI and search technology

FT Partners' Role

- FT Partners served as exclusive strategic and financial advisor to AlphaSense
- FT Partners previously advised AlphaSense on its \$33 million growth financing round in 2016
- This transaction underscores FT Partners' strong domain expertise and successful track record in the Information Technology / Capital Markets space

Financial Technology Partners LP FTP Securities LLC

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



on its Series B Financing from





for total consideration of

\$50,000,000





FT Partners Advises Forge on its Series B Financing

Overview of Transaction

- On July 25, 2018, Forge (formerly known as Equidate) announced it has raised \$70 million in a Series B financing round led by Panorama Point Partners and Operative Capital
 - Munich RE Ventures and BNP Paribas also participated in the round
 - 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

FTP Securities LLC

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



on its Series B financing led by





with participation from





for total consideration of

\$70,000,000



FINANCIAL TECHNOLOGY PARTNERS

FT Partners Advises Nutmeg on its Series E Financing

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP

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



in its Series E Financing from





for total consideration of

£45,000,000





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

Overview of Transaction

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

Significance of Transaction

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

FT Partners' Role

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

Financial Technology Partners LP FTP Securities LLC

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



on its Series C financing led by



with participation from



for total consideration of

£36,000,000





FT Partners Research - Transaction Profiles Published in 2021 (Click to View)

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WEALTH & CAPITAL MARKETS TECH

Financing			
Enfusion Raises \$150 million in Financing	<u>View</u>	Amber Group Raises \$100 million in Series B Financing	View
Robinhood Raises \$3.4 billion in Financing Led by Ribbit Capital	<u>View</u>	Securitize Raises \$48 million in Series B Financing	View
Stash Raises \$125 million in Series G Financing Led by Eldridge	<u>View</u>	Stronghold Raises \$127 million in its IPO	<u>View</u>
Public.com Raises \$220 million in Series D Financing	<u>View</u>	Bitpanda Raises \$263 million in Series C Financing	View
Blockchain.com Raises \$120 million in Financing	<u>View</u>	DriveWealth Raises \$450 million in Series D Financing	View
Coinbase Completes its Direct Public Offering	<u>View</u>	Abra Raises \$55 million in Series C Financing	View
Blockchain.com Raises \$300 million in Series C Financing	<u>View</u>	Blockdaemon Raises \$155 million in Series B Financing	View
Forge Raises \$150 million in Financing	<u>View</u>	AlphaSense Raises \$180 million in Series C Financing	View
OpenExchange Raises \$23 million in Series D Financing	<u>View</u>	MoonPay Raises \$400 million in Financing	<u>View</u>
Wealthsimple Raises Approximately \$610 million in Financing	<u>View</u>	Celsius Network Raises \$400 million in Financing	<u>View</u>
Trade Republic Raises \$900 million in Financing	<u>View</u>	Republic Raises \$150 million in Series B Financing	View
Addepar Raises \$150 million in Series F Financing	<u>View</u>	Moonfare Raises \$125 million in Series C Financing	<u>View</u>
Robinhood Completes its IPO Raising \$2.1 billion	<u>View</u>	NYDIG Raises \$1 billion in Financing	<u>View</u>



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WEALTH & CAPITAL MARKETS TECH

M&A			
Bakkt Merges with VPC Impact Acquisition Holdings for \$2.1 billion	View	Robinhood Acquires Say Technologies for \$140 million	View
eToro Merges with FinTech Acquisition Corp. V for an Enterprise Value of \$9.6 billion	View	HG Recapitalizes Riskalyze	View
Francisco Partners Acquires Imagine Software	<u>View</u>	Cipher Mining Merges with Good Works Acquisition Corp. at an Enterprise Value of \$2 billion	View
Marlin Equity Partners Acquire Exegy	View	Forge Merges with Motive Capital Corp. for \$2 billion	<u>View</u>
GalaxyDigital Acquires BitGo for \$1.2 billion	<u>View</u>	Pagaya Merges with EJF Acquisition Corp. at an EV of \$8.5 billion	<u>View</u>
TradeStation Merges with Quantum FinTech Acquisition Corp for \$1.4 billion	<u>View</u>	Core Scientific Merges with Power & Digital Infrastructure Acquisition Corp. at an EV of \$4.3 billion	<u>View</u>
Bullish Merges with Far Peak Acquisition Corp. at an EV of \$2.5 billion	<u>View</u>	Bitdeer Merges with Safari Group Acquisition Corp. for an EV of \$4 billion	View



FT Partners' Awards and Recognition

Bloomberg

Bloomberg

- FT Partners' Steve McLaughlin was featured on Bloomberg / Bloomberg TV
- View the full article and watch the live TV interview



M&A Advisor Awards

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



LendIt FinTech Industry Awards 2018:

o FT Partners wins Top Investment Bank in FinTech







The FinTech Finance 40:

Steve McLaughlin ranked #1 in 2017 and 2018



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

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



The Largest FinTech Advisory Practice in the World

