

April 12, 2016

Financial Technology Partners

FT Partners Research – Transaction Profile



acquires



for

\$275,000,000

Courtesy of:



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

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Ally Agrees to Acquire TradeKing for \$275 mm

Transaction Overview

- On April 5, 2016, Ally Financial announced that it had entered into an agreement to acquire TradeKing for \$275 mm
 - The transaction is expected to close by the third quarter of 2016 and will be subject to customary closing conditions and approval by regulatory bodies
- TradeKing is an online broker dealer and registered investment advisor, offering a range of portfolio management solutions and services
- Ally Financial is a publicly trade, diversified financial services company based in the US focused on the auto and consumer finance industries
- The acquisition of TradeKing will have a minimal impact on Ally's financial outcome for 2016 and 2017, but is expected to be accretive by 2018, with a strong growth potential as consumers move more towards digital wealth management solutions to manage their investment portfolios
- All 180 of TradeKing's employees, based in Fort Lauderdale, will become part of Ally Financial, as will the \$1.1 bn in investments / cash and \$4.5 bn of client assets across 260,000 accounts

Commentary

"The addition of wealth management is the next key step in Ally's digital product evolution and will create a powerful combination of segment-leading direct banking and innovative investment services in a single integrated customer experience"

"This transaction presents a compelling opportunity for customers and a logical growth opportunity for Ally"



Jeffrey Brown, CEO of Ally



"We are thrilled to have found a partner who shares our core philosophy of delivering a great client experience digitally and through multiple channels. This is great news for our clients and our teammates, as we will continue to bring innovation and outstanding value to the marketplace, only now with the power and breadth of services of the Ally brand in our corner. We look forward to being part of this modern digital financial services company"



Don Montanaro, CEO of TradeKing



Ally Agrees to Acquire TradeKing for \$275 mm

TradeKing Overview



Overview

Headquarters: Fort Lauderdale, FL

Founded: 2005

Employees: 180

- TradeKing operates as an online broker dealer for self-directed and professional investors
- TradeKing also incorporates educational and social media settings into its trading platform to keep investors informed and connected to their friends and peers while making trades and researching strategies
- Securities traded on the platform include options, stocks, mutual funds, ETFs and fixed income

Key Benefits of Product

Price Low price of \$4.95 per trade for stocks and ETFs and \$4.95 + 65¢ per option contract

Trader Network Social network of traders allows users to share strategies, experiences and trading ideas in real-time

Research Tools Strong supporting tools to inform investors including S&P Stock Reports, Maxit Tax Manager and Stock and Option Screeners

M&A Transactions

Announced Date	Size (\$ mm)	Target	Investor / Description
08/26/2015	NA	 ME Trading Look closer. Trade better	TradeKing acquired Manhattan Beach Trading, a direct access brokerage for a variety of securities
03/10/2015	NA	 TraderOS RealTime Collaboration	TradeKing acquired TraderOs (nka: TradeKing Media), provider of a social media platform
07/23/2013	NA	 GAIN CAPITAL	TradeKing acquired a portion of the trading assets of Gain Capital Securities
05/15/2012	NA	 zecco	TradeKing acquired Zecco, an online stock broker

Financing Transactions

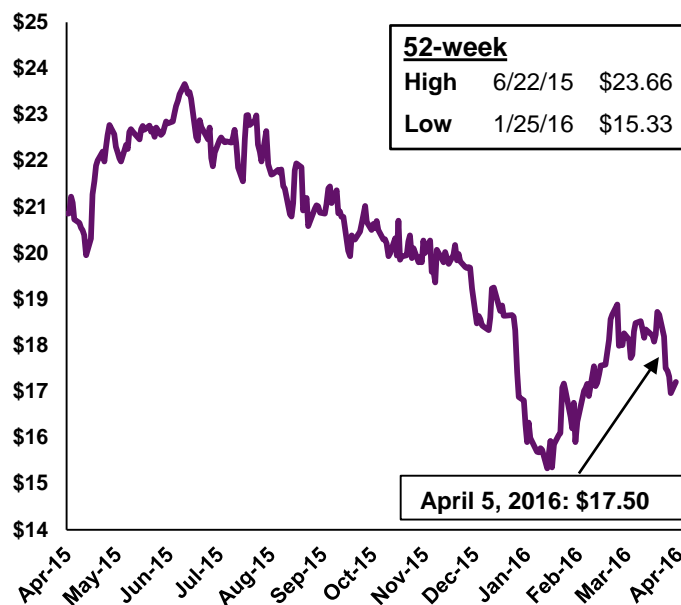
Announced Date	Size (\$ mm)	Buyers / Investors
09/01/2011	\$7	NXT Capital Venture Finance
07/02/2010	5	Undisclosed Investors
08/24/2006	6	Battery Ventures; MMP International; OCA Venture Partners
05/31/2005	5	MMP International; OCA Venture Partners

Source: Company website, Capital IQ, LinkedIn.

Ally Agrees to Acquire TradeKing for \$275 mm

Ally Financial Overview

Stock Chart (NYSE:ALLY)



Key Historical Dates

1919	Company founded as GMAC, a division of GM, designed to provide auto financing
1939	Formed the Motors Insurance Corp. (MIC)
1956	Introduced a Time Payment plan to allow customers to purchase cars on a budget
2009-2010	Company received investment from US Treasury Department and rebranded as Ally Financial
2014	Initial Public Offering Date



Overview

Headquarters:	Detroit, MI
Founded:	1919
Employees	7,100

- Ally Financial is broadly diversified financial services company focused dually on financial services for consumers and financial services for the automotive industry
- Company consists of 3 main divisions:

An Award winning online bank designed to simplify the consumer deposit process; has over \$55 billion in customer assets on platform

Ally Bank

Provides consumers with auto financing through auto dealers as well as offers tailored products and training materials to help over 17,000 dealers in the US grow their businesses

Ally Auto

Corporate Finance

Provider of capital for middle market companies and equity sponsors; ideal transaction size ranges from \$15 million to greater than \$250 million

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

EISI

In its sale to

ZYWAVE

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

BLACKROCK

in its 100% acquisition of

FutureAdvisor

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Data / Analytics

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

Zephyr
ASSOCIATES, INC.

in its sale to

informa

for total cash consideration of

\$ 62,000,000

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

THE MARKETS.com

in its sale to

Capital IQ
A Division of Standard & Poor's

for total consideration of approximately

\$ 300,000,000

FINANCIAL TECHNOLOGY 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*

alphasense

in its growth financing of from

Quantum Strategic Partners
(a private investment vehicle managed by)

Triangle Peak **TVP**
TRIANGLE VENTURE PARTNERS

for total consideration of

\$ 33,000,000

FINANCIAL TECHNOLOGY PARTNERS
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High Frequency Trading

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

ATD
Automated Trading Partners, LLC

in its sale to

citi

*for cash and stock consideration of
approximately*

\$ 700,000,000

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Financial Technology Partners LP
FTP Securities LLC
*is pleased to announce its exclusive role as
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QUANTHOUSE
SOLUTIONS FOR TRADING

in its growth financing with

ViewPoint.
Capital Partners

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

WOMBAT
FINANCIAL SOFTWARE

in its sale to

NYSE Euronext

for total consideration of approximately

\$ 225,000,000

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Overview of FT Partners

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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TECHNOLOGY
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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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TECHNOLOGY
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

 **TradingScreen**
SIMPLIFYING GLOBAL MARKETS®

In its minority recapitalization for

\$ 110,000,000

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TECHNOLOGY
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Other Capital Markets Technology

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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

 **FINANCIAL
TECHNOLOGY
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

chi-x

In its sale of a minority stake to

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

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

 **FINANCIAL
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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

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

Selected FT Partners' Research (click to view)



Research Report: Innovations in Capital Markets Technology



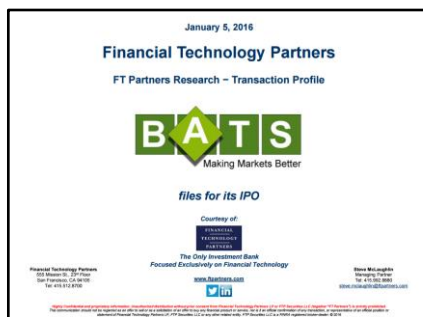
PENSICO Trust Company's Sale to Opus Bank



BlackRock's acquisition of FutureAdvisor



AlphaSense's \$33 mm growth financing



BATS files for its IPO



Wipro's acquisition of Viteos for \$130 mm



IHS and Markit agree to merge



Nasdaq's acquisition of ISE for \$1.1 billion

FT Partners regularly publishes research highlighting the most important transactions, trends and insights impacting the global Financial Technology landscape. Our unique insight into FinTech is a direct result of executing hundreds of transactions in the sector combined with over 13 years of exclusive focus on Financial Technology. Please visit our [subscription form](#) to subscribe to our exclusive monthly newsletter and receive our research reports.

Overview of FT Partners

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

- | | |
|------|--|
| 2015 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Technology Deal of the Year |
| 2014 | <ul style="list-style-type: none"> ■ Equity Financing Deal of the Year ■ Professional Services Deal of the Year, Above \$100mm |
| 2012 | <ul style="list-style-type: none"> ■ Dealmaker of the Year ■ Professional Services Deal of the Year, Above \$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 |



- | | |
|-----------|--|
| 2015 | ■ Steve McLaughlin ranked #4 in Institutional Investor's FinTech 35 List |
| 2006-2008 | ■ Consecutively ranked (2006, 2007 and 2008) among the top Bankers in Financial Technology |



WINNER
Middle Market
Financing Awards

- | | |
|------|--|
| 2008 | <ul style="list-style-type: none"> ■ Equity Financing Dealmaker of the Year – Steve McLaughlin ■ Information Technology Deal of the Year ■ Financial Services Deal of the Year |
| 2006 | <ul style="list-style-type: none"> ■ Financing Professional of the Year – Steve McLaughlin ■ <i>Financing Deal of the Year - Equity</i> ■ <i>Financing Deal of the Year - Debt</i> |

Note: **Bold** represents awards that FT Partners has won, *italics* represents nominations.

Overview of FT Partners

The FT Partners Senior Banker Team

Name / Position	Prior Background	Experience / Education	Years of Experience
Steve McLaughlin <i>Founder, CEO and Managing Partner</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York and San Francisco from 1995-2002 Formerly Co-Head of Goldman Sachs' Financial Technology Group (#1 market share) Wharton M.B.A. 	21
Larry Furlong <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with Goldman, Sachs & Co. in New York, London and Los Angeles beginning in 1995 Wharton M.B.A. 	21
Greg Smith <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly award winning Equity Research Analyst at Merrill Lynch / J.P. Morgan / Sterne Agee Recent coverage included WU, EEFT, DST, ENV, FISV, FIS, V, MA, GPN & HPY among others 	20
Phil Olson <i>Managing Director</i>		<ul style="list-style-type: none"> Formerly with William Blair & Company in the Technology & Financial Services group Northwestern University – Kellogg M.B.A 	15
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. 	14
Andrew McLaughlin <i>Managing Director, Research & Business Development</i>		<ul style="list-style-type: none"> Leads FT Partners' Research and Business Development Team Formerly with Deloitte Consulting 	10