A Borderless Market

November 2017



Introduction

MOTIVE PARTNERS is a next-generation investment firm focused on the technology-enabled businesses that power the financial services sector ("Financial Technology").

Founded in 2015, Motive Partners is comprised of experienced and successful entrepreneurs, investors & operators from the Financial Technology sector.

We exist to build, buy and back the next generation of Financial Technology and talent to positively transform markets, models and society.

Investing, Operating & Innovating



BLACKROCK'

Morgan Stanley





Renaissance















INNOVATE | FINANCE





QuanTemplate





RECEIVABLES EXCHANGE

INVESTING

- Motive Partners team led the two largest Financial Technology deals in 2015 and more than 30 M&A transactions overall
- Strong investment success at Morgan Stanley and BlackRock

YUTING

ZENG

SAM NAYDEN

NEIL COCHRANE ANDY STEWART

MATT MCBRADY

ROB HEYVAERT

OPERATING

 Motive Partners team had senior executives positions in five Fortune 500 companies

ALVI

ABUAF

 Strong reputation in the industry

STEPHEN DAFFRON

> LUC PHILIPPI

> > PHIL

GILIGAN

MOTIVE PARTNERS

JON BRADFORD MIKE HAYFORD ALASTAIR LUKIES CBE

ALBERTO CORVO

ETIENNE MARK
CASTIAUX HARTLEY

INNOVATING

- Motive Partners team founded or led the development and monetization of numerous companies
- Innovation leaders in payments, clearing and banking technology



Interactive Data

SR.LABS

markit^{*}

CERTRAX

Cimad Consultants



epolitix.com

FICS Group



Weil SimplyInsured















■ Quantopian



CircleUp

Motive Partners is an Investment Firm

Motive Partners

Motive Labs (INNOVATION TEAM)

- Syndicates of Financial Institutions to innovate and co-invest in the future of Financial Technology, including the co-creation of Strategic Ventures
- Proven Financial Services & Technology value-creation capabilities
- Deep specialist product and tech expertise
- Unparalleled access to global networks
- Practical due diligence capability

Motive Capital (FUND INVESTMENTS)

- \$500MM+ target Fund I
- 10 20 portfolio company investments
- Growth equity up to \$100MM
- Transformation LBOs & carve-outs \$100MM-\$1BN+ with co-investors
- Technology businesses underpinning the financial services sector, across subsectors: Capital Markets, Banking & Payments, and Wealth & Insurance

Jon Bradford

- Founding Partner at Motive
- Founder of F6S & Tech.eu
- Director at Bradfield Centre
- Former MD at Techstars London
- aka "Godfather of European Accelerators"



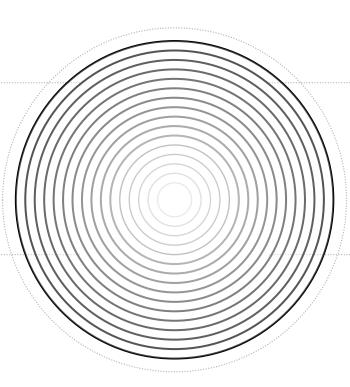
A perfect storm of change

CUSTOMER EMPOWERMENT

Individual and business customers are taking control of their digital and financial lives, shifting power away from financial institutions

TECHNOLOGICAL INNOVATION

New technology is transforming financial institutions – often through external providers – while empowering startups and technology giants to gain market share



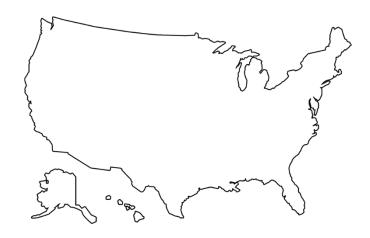
REGULATORY DIRECTIVES

Regulatory initiatives promoting customer rights and financial stability will redefine the role of financial institutions and reshape the competitive landscape

ECONOMIC UNDERPERFORMANCE

Financial Institutions no longer earn their cost of capital and the financial sector is dramatically lagging in performance, necessitating fundamental change

A Borderless Market



USA

Europe



Reality of the regulation



States developing single regulatory structure for fintech firms

PSD2/Opening Bank



Regulators can be an Unfair Advantage









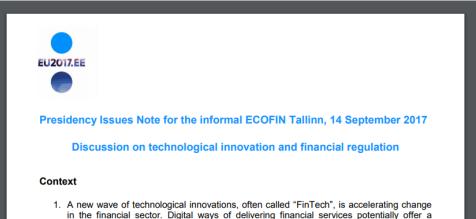
The threat of Brexit & regulatory arbitrage

UK Q1-Q3 2017 \$902m



Rest of EU Q1-Q3 2017 \$868m

A Single EU Financial Market is critical



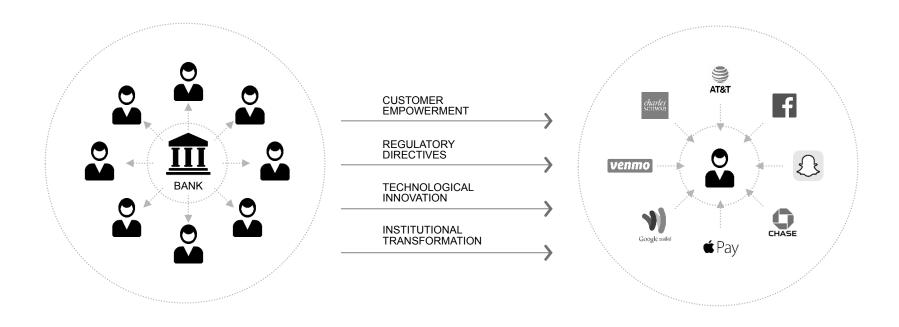
- 1. A new wave of technological innovations, often called "FinTech", is accelerati in the financial sector. Digital ways of delivering financial services potentia faster, more convenient and more useful experience to customers by platforms, channels and technology. It increases operational efficiency a barriers to entry, creating opportunities for alternative service providers. The also facilitated by evolving customer preferences. Therefore, Fintech car financial markets by bringing new market players and more efficient solutions, competition, and lowering costs for businesses and investors.
- At the same time it is important to put the consumers in the center of the del keep in mind potential risks. Technology enabled finance raises concerns o and integrity, the potential use of the financial system for illicit purposes and c etc. The challenge is thus how to allow and encourage the development tha while preventing the undesirable.

EU weighs strategy to compete in fintech with global rivals

Francesco Guarascio 3 MIN READ **y f**

BRUSSELS (Reuters) - European Union finance ministers will discuss this week a plan to attract more financial-technology companies, in a bid to bridge the gap with global competitors

Customer experience takes a quantum leap empowering the customer



Payments become frictionless & disappear?







Payments are no longer a product. They are a feature.

What is left for Banks to do?

The ecosystem of the future is integrated

Shifting to a new landscape

CURRENT SITUATION: SILOS THE ECOSYSTEM OF THE FUTURE Retail Wealth Capital Banking Markets Bank A Bank B Bank C Bank "N" Management User User User User Retail Wealth Capital experience experience experience experience UX UX Markets UX Function **Function** Function Function CUSTOMER **EMPOWERMENT** Functions **Functions Functions** Integration Integration Integration Integration REGULATORY **DIRECTIVES** Integration based on open APIs INSTITUTIONAL TRANSFORMATION Securities Core banking Claims Backend Backend Backend Backend processing **TECHNOLOGICAL** backend backend backend INNOVATION process

User Experience & Targeted Niches Matter



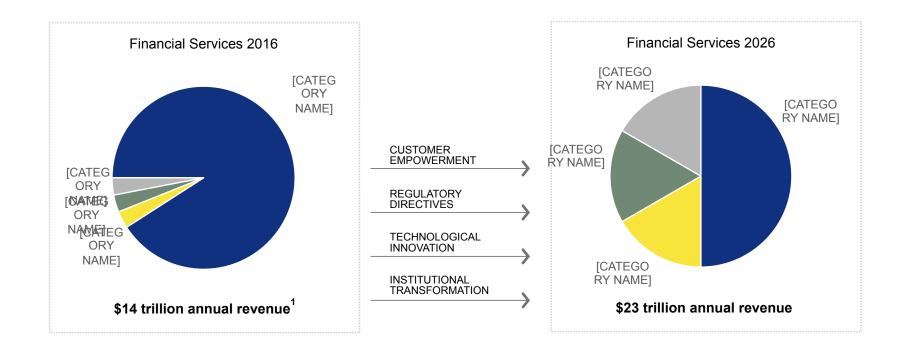








The financial services value chain is reshaped



Revenue breakdown for illustrative purposes only

1. Source: McKinsey Global Institute

A Borderless Financial Market

- Customer empowerment
- Regulation as a competitive edge
- Critical market size
- Impact of Brexit

