

October 24, 2011

# FINANCIAL TECHNOLOGY PARTNERS LP FTP SECURITIES LLC

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



*in its sale to*



*a portfolio company of*



Vista Equity Partners



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

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# EISI Sale to Vista Equity Portfolio Company, Zywave

## FT Partners Serves as Exclusive Strategic Advisor to EISI

### Transaction Overview and Rationale

#### Overview of Transaction

- On October 24, 2011, Emerging Information Systems Inc. (“EISI”, or the “Company”) announced its sale to Zywave, Inc. (“Zywave”), a leading provider of employee benefits and property & casualty insurance software solutions for brokers and their clients and a portfolio company of Vista Equity Partners
- EISI, a portfolio company of Birch Hill Equity Partners, provides needs-assessment and financial planning tools under its NaviPlan and Profiles software brands to more than 250,000 financial professionals throughout North America
- The Company’s customers include 11 of the top 25 banks in North America, 17 of the top 25 brokers in North America, 3 of the top 5 Canadian insurance companies and 7 of the 10 largest U.S. life insurance companies
- Financial terms of the transaction were not disclosed

#### Significance of Transaction

- Broadens the scale of both businesses, creating a leading provider of growth-minded technology solutions for the insurance and financial services industries
- Combines Zywave’s proven dominance in providing SaaS solutions for insurance brokers with EISI’s market leadership in serving financial advisors

#### FT Partners’ Role

- FT Partners served as exclusive strategic and financial advisor to EISI and its Board of Directors in this transaction
- Provided comprehensive advisory on internal preparedness, financial analysis, strategic positioning, valuation, marketing materials preparation, buyer / investor communication and transaction structure / timing
- The transaction highlights FT Partners’ continued strength in the securities, capital markets and insurance technology sectors

Sources: Company websites.

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# EISI Sale to Vista Equity Portfolio Company, Zywave

## Transaction Overview

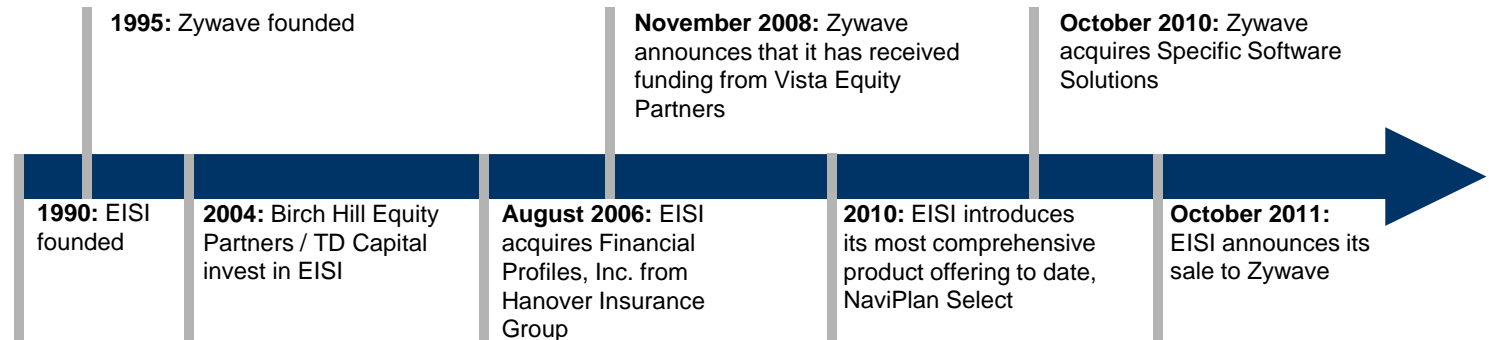
### Transaction Summary

- On October 24, 2011, EISI and Zywave announced a definitive agreement for Zywave to acquire EISI
- The acquisition is a significant, cross-border transaction between Canada-based EISI and U.S.-based Zywave
- Zywave provides SaaS-based enterprise software solutions to the employee benefits and property & casualty insurance distribution industries
  - Zywave is a portfolio company of San Francisco-based Vista Equity Partners, which focuses on investing in software and technology-enabled businesses
- EISI a leading provider of financial advice management software and services for financial institutions
  - EISI's products include NaviPlan and Profiles, the preferred financial planning software tools of more than 250,000 financial professionals
- Financial terms of the transaction were not disclosed
- The transaction is expected to close in the next 30 days

### Transaction Rationale

- Combined product set and industry expertise enable Zywave to offer insurance and financial services firms the broadest range of leading technology solutions to drive new levels of performance in areas including:
  - Organic growth
  - Customer retention
  - Competitive differentiation
- EISI's leading products, employee tenure, impressive customer base, commanding market share and ability to provide growth opportunities for clients are extraordinarily valuable and complementary assets for Zywave
- Outstanding organizational fit as, serving similar yet distinct markets, Zywave and EISI share a proud history of entrepreneurial roots, customer-centric operations and unrivaled first-to-market software solutions
- Strong potential to achieve revenue and operational synergies by coordinating combined product offering and best practices across the financial advisory and insurance brokerage markets

### Zywave and EISI Selected Corporate Events



Sources: October 24, 2011 press release, company websites, and Capital IQ.



# EISI Sale to Vista Equity Portfolio Company, Zywave

## EISI Overview

### EISI Overview

|   |                  |
|---|------------------|
| <b>Co-Founder, President and CEO:</b>     | Mark Evans       |
| <b>Co-Founder and COO:</b>                | Geoff Crysdale   |
| <b>Headquarters:</b>                      | Winnipeg, Canada |
| <b>Other Selected Offices:</b>            | Carlsbad, CA     |
| <b>Founded:</b>                           | 1990             |
| <b>Number of Employees<sup>(1)</sup>:</b> | 300              |

- EISI offers the broadest selection of needs-assessment and financial planning tools in North America
- The Company's flagship solutions are NaviPlan and Profiles, which are offered to the U.S. and Canadian markets
- EISI has a strong blue chip customer and user base, which includes:
  - 11 of the top 25 banks in North America
  - 17 of the top 25 brokers in North America
  - 3 of the top 5 Canadian insurance companies
  - 7 of the 10 largest U.S. life insurance companies
  - 250,000 + financial professionals throughout North America
- On August 31, 2006, EISI acquired Financial Profiles from Hanover Insurance Group
  - The acquisition provided an expanded product offering and grew EISI's client base by over 50,000 financial professionals

### EISI Product Overview

EISI's integrated software delivery model includes the following components:

- Core Calculation Engine**
  - **NaviPlan:** Provides a full range of financial planning capabilities for clients with ~\$500k AUM to those of ultra high net worth
  - **Profiles:** Provides basic assessment to detailed planning capabilities for mass affluent to high net worth clients
- User Interface**
  - **Presentation Module:** Enables web-based, dynamic presentations that support sales and customer relationship management processes
  - **Traditional Advisor Facing:** Internal user interface designed to facilitate financial advice management processes for advisors
- Enterprise Services**
  - Process management solutions including lead management, workflow monitoring and presentation editing
- Advice Management**
  - Web service extensions, portal components, lead management and workflow monitoring solutions
- Hosting**
  - Provides SaaS delivery of all EISI products
  - Maximizes speed and performance of EISI's calculation engine
- Support**
  - Support services ensure that solutions are fully-optimized, used effectively and tailored to client needs



# EISI Sale to Vista Equity Portfolio Company, Zywave


## Vista Equity Partners and Zywave Overview

### Vista Equity Partners Overview

**Co-Founder, Chairman and CEO:** Robert F. Smith  
**Co-Founder and President:** Brian Sheth  
**Headquarters:** San Francisco, CA  
**Other Offices:** Austin, TX and Chicago, IL  
**Founded:** 2000  
**Committed Capital:** \$5 bn

- Vista Equity Partners is a private equity firm focused on investments in management and leveraged buyouts, growth and acquisition financings, recapitalizations, restructurings, spinouts and divestitures
- Vista primarily invests in companies that develop software and transaction processing solutions or provide business process outsourcing services

### Selected Vista Portfolio Companies

| Announcement Date | Target   | Enterprise Value (\$ mm) |
|-------------------|--|--------------------------|
| 09/23/2011        |  THOMSON REUTERS<br><small>Trade and Risk Management Business</small> | \$600-650 <sup>(1)</sup> |
| 09/22/2011        |  Sage Healthcare  | 320                      |
| 01/20/2010        |  accruent   | na                       |
| 12/01/2009        |  MRI<br><small>(fka: Intuit Real Estate Solutions)</small>            | 128                      |

### Zywave Overview

**Founder, Chairman and CEO:** Bill Haack  
**Headquarters:** Milwaukee, WI  
**Founded:** 1995  
**Number of Employees:** 180

- Zywave is a leading provider of software-as-a-service enterprise automation solutions for the employee benefits and P&C insurance distribution industry
- The Company has approximately 2,500 broker customers and 600,000 employer users

### Zywave Product Overview

| Name                      | Description   |
|---------------------------|---|
| Broker Briefcase          | Sales and marketing agency communication tools      |
| BrokerageBuilder          | Agency and opportunity management                   |
| Decision Master Warehouse | Large group benefit claims software                 |
| HRconnection              | Employee portal                                     |
| MyWave                    | Client communication portals                        |
| ModMaster                 | Workers' compensation experience rating software    |
| PlanAdvisor               | Mid-size group benefit claims software              |
| RALLE Warehouse           | Risk analysis loss & liability claims analysis tool |
| SalesPulse                | Lead management system                              |
| ZywaveRx                  | Discount Rx program                                 |

Sources: Company websites, marketing materials and CapitalIQ.

(1) The Wall Street Journal, September 23, 2011, "Thomson Reuters Agrees to Sell Kondor to Vista Equity Partners".



# EISI Sale to Vista Equity Portfolio Company, Zywave

## Overview of Key Financial Advice Management Industry Trends

### Consistent Growth Across Wealth Segments

- North America has been the world's largest wealth management market for the past seventy-five years and has continued to grow at a steady pace over the last decade
- The Mass Affluent market is the largest in terms of population, requiring the highest number of advisors to serve an increasingly demanding customer base

### Shift in Financial Institution Market Dynamics

- Evolving economic paradigm to develop and harvest longer-term, more profitable relationships
- Shift to planning-centric model with fees determined by AUM rather than product sales
- Governance and control has increased, aligning advisor and consumer interests

### Substantial Benefits Realized by Customers From Advice Management Offerings

- Financial advice management software plays a key role for financial professionals in developing new customer pipeline and cultivating / growing existing relationships
- Technology solutions that enable advisors to effectively serve consumers are critical as referrals are often the largest source of new business

### Consumers Across the Net Worth Spectrum Adopting Financial Advice Management Solutions

- Advisors are responding to growing interest from consumer end-markets by more broadly offering comprehensive financial advice management tools across wealth segments
- Recent bear market conditions have reinforced the benefits of long-term relationships over near-term financial performance

### Consistent Growth Across Wealth Segments

- Consumer preferences and individualized needs for sophisticated advice driving demand for innovative advice management solutions
- Preferences and needs vary according to fit along the wealth spectrum

### Demographics Drive Consumer / Financial Advisor Interaction Through Technology

- Importance of emerging presentation technologies is highlighted by today's consumers, especially those under 50 years of age
- Driving need for financial advisor and advice management solution providers to continuously innovate and offer the most up-to-date technologies to end-users



**EISI is one of the only financial advice management software providers to offer a product platform that comprehensively spans all wealth segments**

| Legend |                   |
|--------|-------------------|
|        | Covered           |
|        | Moderate Coverage |
|        | Planned           |

**FINANCIAL TECHNOLOGY PARTNERS**

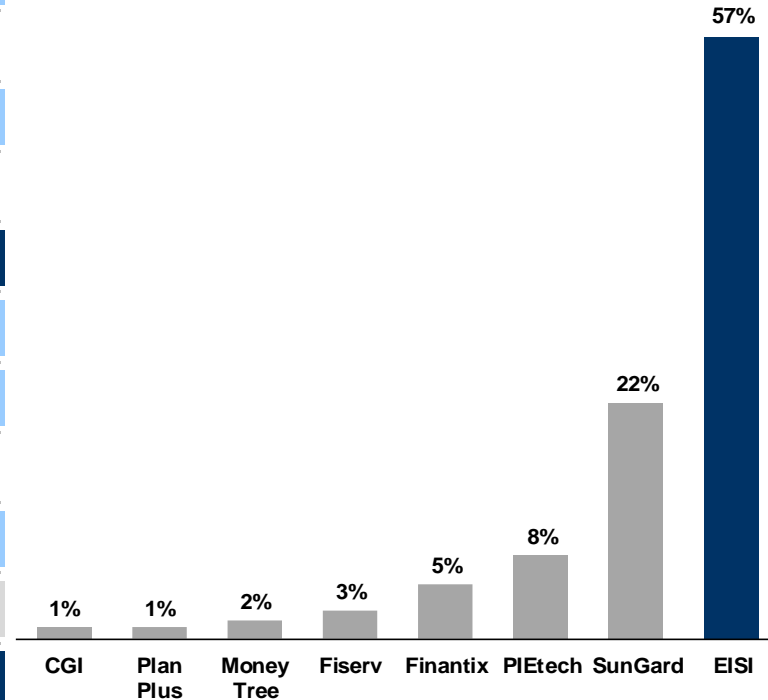
# EISI Sale to Vista Equity Portfolio Company, Zywave

## Financial Advice Management Software Competitive Landscape and Market Share

|   | Competitive Landscape <sup>(1)</sup> |                |               |        |
|---|--------------------------------------|----------------|---------------|--------|
|   | Client Affluence Segment             |                |               |        |
|   | <\$100k                              | \$100k - \$1mm | \$1mm - \$3mm | >\$3mm |
| <br>NaviPlan Profiles                       |                                      |                |               |        |
| <br>AdvisorVision                           |                                      |                |               |        |
| <br>Financial Planning<br>Financial Compass |                                      |                |               |        |
| <br>Comp. for Fin. Plan.                    |                                      |                |               |        |
| <br>Intellect Wealth FNA                    |                                      |                |               |        |
| <br>a division of scovetage<br>Methuselah   |                                      |                |               |        |
| <br>Financial Planning SOFTWARE             |                                      |                |               |        |
|   |                                      |                |               |        |
| <br>Wealth Mgt                              |                                      |                |               |        |
| <br>Financial Planning                      |                                      |                |               |        |
| <br>investment solutions<br>WealthIQ        |                                      |                |               |        |
| <br>WealthStation                           |                                      |                |               |        |

### North American Financial Advisor Market Share<sup>(2)</sup>

- EISI serves over 250,000 of the total 436,000 advisors reported by survey participants
- The Company continues to be the leading player in the space due to its flexible and customizable holistic platform-based offering and continued ability to innovate and respond to market changes



(1) Aite, September 2010. EISI figures include NaviPlan and Profiles combined.

(2) Celent, April 2011. According to number of advisors reported by survey participants. EISI figures include NaviPlan and Profiles combined.



**FT Partners has advised on some of the most significant transactions in the securities / capital markets sector**

# Overview of Selected FT Partners Transactions



## Selected Securities / Capital Markets Sector Transactions

**Financial Technology Partners LP  
FTP Securities LLC**

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




in its sale of a minority stake to

The Only Investment Bank  
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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




in its sale to



for total consideration of approximately

**\$ 56,000,000**



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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



in its sale of substantially all of its assets to


**Capital IQ**  
A Division of Standard & Poor's




The Only Investment Bank  
Focused Exclusively on Financial Technology

**Financial Technology Partners LP  
FTP Securities LLC**

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




in its sale to



for cash and stock consideration of approximately

**\$ 680,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

**Financial Technology Partners LP  
FTP Securities LLC**

is pleased to announce its exclusive role as Capital Markets & IPO advisor to



in its

**\$ 69,000,000**

Initial Public Offering  
valuing the equity at approximately

**\$ 300,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

**Financial Technology Partners LP  
FTP Securities LLC**

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



in its minority recapitalization for

**\$ 110,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

**Financial Technology Partners LP  
FTP Securities LLC**

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



in its sale to



for total consideration of approximately

**\$ 225,000,000**



The Only Investment Bank  
Focused Exclusively on Financial Technology

**Financial Technology Partners LP  
FTP Securities LLC**

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



in its acquisition of



for cash consideration of approximately

**\$ 230,000,000**



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## FT Partners Named “Dealmaker” and “Investment Bank” of the Year

### The “M&A Advisor” Selects FT Partners for M&A Industry-Wide Awards

#### Awards Overview

- FT Partners consistently receives top honors and recognition from national associations:
  - **Middle Market Deal of the Year, Cross-Border Deal of the Year and IT Services Deal of the Year** (2010)
  - **Dealmaker of the Year** (2007, 2008 and 2009)
  - **Investment Banking Firm of the Year** (2004 and 2006)
  - **Financing Professional of the Year** (2006)
  - **Product of the Year – IPO Advisory** (2006)
  - **Deals of the Year** (2005, 2006 and 2007)
- **2008’s top ranked** investment banker named on *Institutional Investors* annual “*Online Finance 40*” ranking
  - Consecutively ranked for 3 years (2008, 2007, 2006)
- Founder and Managing Partner, Steve McLaughlin, lauded **highest honors** as both “Dealmaker of the Year” and “Financing Professional of the Year”
- Top award winning Investment Bank collecting **more than 10 separate awards** for outstanding performance and client results
  - FT Partners has received over 50 award nominations across an unprecedented array of categories
- FT Partners’ “**IPO Advisory**” service – as demonstrated in one of the most successful Payments IPOs in history, VeriFone – received its third industry award in 12 months for Product of the Year
  - Previously recognized in our 2006 Financing Professional of the Year award and 2005 Deal of the Year



#### **Dealmaker of the Year Investment Bank of the Year**

#### Selected Transactions:

- Growth Financing for QuantHouse by ViewPoint Capital
- Sale of Instinet’s stake in Chi-X Europe to BATS Global Markets
- Sale of TheMarkets.com to McGraw Hill / Standard & Poor’s / CapitalIQ
- \$700 mm sale of Automated Trading Desk to Citigroup
- \$225 mm sale of Wombat Financial Software to NYSE Euronext
- \$110 mm minority recapitalization for TradingScreen
- \$250 mm capital raise for Liquidnet
- \$56 mm sale of Majestic Research to ITG
- Minority capital raise for Tora Holdings by Goldman Sachs
- \$35 mm capital raise for MarketAxess
- \$230 mm acquisition of MacGregor Group by ITG
- Sale of 35% minority interest in Forex Capital Markets (FXCM)
- \$125 mm sale of LatentZero to Fidessa
- OpHedge’s strategic alliance with Citco Fund Services