



FNZ raises US\$1.4bn in new capital from CPP Investments and Motive Partners to accelerate transformation in the global wealth industry

- **CPP Investments and Motive Partners commit US\$1.4 billion in new capital in one of the largest ever primary capital raises in the wealth management sector**
- **Transaction values FNZ at over US\$20 billion**
- **The combination of Motive's sector expertise with CPP Investments' long-term capital provides the foundations for the next phase of FNZ's growth**
- **FNZ now administers over US\$1.5 trillion on its platform for over 20 million customers worldwide**
- **FNZ accelerates its mission to open-up wealth, empowering all people to create wealth through personal investment, aligned with things they care about the most, on their own terms**

LONDON, TORONTO & NEW YORK, 11 February 2022: FNZ, the global wealth management platform, today announces that it has secured US\$1.4 billion in new equity funding from Canada Pension Plan Investment Board ("CPP Investments") and Motive Partners ("Motive"), in one of the largest ever primary equity raises in the wealth management sector. The fundraising values FNZ at over US\$20 billion as it continues its record of innovation and geographical expansion.

FNZ partners with the entire industry to make wealth management and financial advice accessible to more people. Today, FNZ works with over 650 financial institutions to empower over 20 million people from all wealth segments, including savings and retirement, affluent and high-net worth, to create wealth through long-term investment, aligned with things they care about the most, and on their own terms.

FNZ combines technology, infrastructure and investment operations in a single state-of-the-art platform that frees its institutional customers to create hyper-personalized and innovative products and services that are seamlessly aligned with the needs of their clients.

This investment reflects both CPP Investments' and Motive's confidence in FNZ's business model and future growth prospects both geographically and through market consolidation. The capital raise will help FNZ further accelerate its growth through increased R&D, as well as driving growth in markets that FNZ have recently entered, in particular North America. CPP Investments is investing a total of US\$1.1 billion.

Since its foundation in 2003 in New Zealand, FNZ has demonstrated exponential growth. In the last five years, it has grown assets under administration over seven-fold from US\$212 billion to over US\$1.5 trillion. The company now partners with over 650 large financial institutions and over 8,000 wealth management firms in 21 countries including abrdn, Allianz, Aviva, Barclays, BNP Cardif, BNZ, Colonial First State, Generali, Jarden, Lloyds, Momentum, NAB, Quilter, Swedbank, UOB and Vanguard. This growth is set to continue as

FNZ accelerates its market penetration, targeting a greater share of the c. US\$100 trillion global wealth market.

The company has consistently attracted strong investment interest and CPP Investments and Motive Partners represent the fifth and sixth external shareholders in FNZ. In 2018, CDPQ and Generation Investment Management acquired a majority stake in the company, in a partnership built around long-term and sustainable investment. They were joined in 2021 by Temasek, enhancing FNZ's reach into Asian markets. All investors remain long-term and committed shareholders, alongside more than 800 employee-shareholders. No investors will be selling any secondary shares in the transaction.

Lazard & Co. Limited acted as exclusive financial adviser, and Allen & Overy LLP acted as lead legal adviser, to FNZ in relation to the equity capital raise.

Commenting on today's transaction, Adrian Durham, Founder & Group CEO of FNZ, said:

"Today's announcement represents a resounding endorsement of FNZ's track record and future strategy. The company has successfully demonstrated exponential growth in the scale and depth of customer relationships and geographic expansion with platform revenues more than quadrupling in the past three years to over US\$1 billion per annum, whilst also growing profitably and sustainably."

"Our growth trajectory shows no signs of slowing down, and we are delighted to welcome CPP Investments and Motive Partners to FNZ and look forward to working with them as we further invest in and enhance our core platform, delivering substantial incremental benefits to our customers and their clients."

Hafiz Lalani, Managing Director, Head of Europe, Direct Private Equity at CPP Investments, said: *"FNZ offers a unique, end-to-end value proposition which enables the world's leading wealth managers to provide personalised, transparent and accessible solutions to enhance consumers' long-term savings while reducing cost and complexity. FNZ has seen considerable success and we are excited to support FNZ and its leadership in continuing to deliver on their vision to expand FNZ's global footprint, while at the same time delivering attractive risk-adjusted returns for CPP contributors and beneficiaries."*

"Partnered with Motive, we believe we bring a unique combination of long-term capital and specialised expertise in the wealth management sector. We look forward to being a strategic and value-added partner to FNZ and to joining the business' existing investors."

Rob Heyvaert, Founder & Managing Partner at Motive Partners, who will join the FNZ Group board as a Non-Executive Director on completion, said: *"We could not be more excited about our collective opportunity to work alongside the FNZ team. Since FNZ's inception, its growth trajectory has been extraordinary, and as we combine our strength of expertise, knowledge and access to the global financial services ecosystem, we have the*



opportunity to deliver an exceptional value-proposition to wealth and asset management customers all over the world to meet growing demand.”

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About FNZ

FNZ is the global platform provider in the wealth management sector, partnering with over 650 of the world's leading financial institutions and over 8,000 wealth management firms. With over 4,000 employees in 21 countries, FNZ's mission is to open-up wealth, empowering all people to create wealth through personal investment, aligned with things they care about the most, on their own terms. FNZ combines technology, infrastructure and investment operations in a single state-of-the-art platform that frees its institutional customers to create hyper-personalized and innovative products and services, that are seamlessly aligned with the needs of their clients. To date, FNZ has enabled over 20 million people, from all wealth segments, to invest in an effective, simple and transparent way, making wealth management accessible to everyone.

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About CPP Investments

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2021, the Fund totalled C\$550.4 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).



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About Motive Partners

Motive Partners is a specialist private equity firm with offices in New York City and London, focusing on growth equity and buyout investments in software and information services companies based in North America and Europe and serving five primary subsectors: Banking & Payments, Capital Markets, Data & Analytics, Wealth & Investment Management and Insurance. Motive Partners brings differentiated expertise, connectivity, and capabilities to create long-term value in financial technology companies.

More information on Motive Partners can be found at www.motivepartners.com

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