



Hellman & Friedman and GIC to acquire Allfunds Bank

New shareholders back strong management team by investing in global growth

LONDON and MADRID, 7 March 2017 – Affiliates of Hellman & Friedman, a leading private equity investor, together with GIC, Singapore's sovereign wealth fund, today announced the signing of an agreement to acquire Allfunds Bank (Allfunds), a leading global financial technology business, from Intesa Sanpaolo Group, Santander Group, General Atlantic and Warburg Pincus. The deal values Allfunds at €1.8bn and is subject to the customary closing conditions.

Allfunds offers integrated technology based solutions to asset managers and distributors of mutual funds. The company is the leading B2B platform providing a range of operational, analytic and information services supporting the mutual fund distribution activities of over 530 institutional clients, including commercial banks, private banks and insurance companies from 38 different countries. Further, Allfunds has a global network of offices across Europe, Asia and Latin America and over €265bn assets under administration globally covering 51,000 funds from 541 fund managers.

The fund distribution market benefits from attractive growth characteristics. Strong wealth creation both in Europe and in Asia will drive greater demand for investment management products, while continued regulatory emphasis on transparency necessitates a shift to open architecture platforms providing access to third-party investment products. Supported by its new shareholders, Allfunds' strong management team will capitalise on this long-term opportunity by continuing to expand the business across Europe, Asia and Latin America.

Juan Alcaraz, CEO of Allfunds, said: "Hellman & Friedman's strong track record in building premier global financial services franchises and GIC's leading presence in Asia make them the perfect partners to support our future growth. Together with our new shareholders, we will invest in growing the business across the world, while continuing to support our clients in delivering the broadest available range of products to their customers."

Blake Kleinman, Managing Director at Hellman & Friedman, said: "Allfunds is a clear leader in its sector, with a best-in-class service that leverages its technology proposition and strong operational track record. We look forward to bringing our financial technology expertise to bear as we support Allfunds in continuing to deliver and innovate for its clients."

Zita Saurel, Managing Director at Hellman & Friedman, said: "We are delighted to be partnering with Allfunds' exceptional management team, led by Juan Alcaraz, which has delivered strong growth over recent years. Our role as an investor, together with our partner GIC, will be to support the team in accelerating growth, both organically and through select M&A."



Henry Ormond, head of direct investments group in Europe at GIC Private Equity, said, "As a long-term value investor, GIC is confident in Allfunds' scalable business model based on its leading European market platform, diversified customer base and long-term contracts. We believe the company, supported by our partnership with Hellman & Friedman, will grow to be the global market leader in the fund management industry."

Barclays and Citibank acted as financial advisors to Hellman & Friedman and GIC on the transaction. Freshfields and Ropes and Gray acted as legal counsel to Hellman & Friedman and Simpson Thacher & Bartlett acted as legal counsel to GIC.

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About Hellman & Friedman

Hellman & Friedman is a leading private equity investment firm with offices in San Francisco, New York, and London. Since its founding in 1984, H&F has raised over \$35 billion of committed capital. The firm focuses on investing in superior business franchises and serving as a value-added partner to management in select industries including financial services, software, internet & media, business & information services, energy & industrials, retail & consumer, and healthcare. For more information on Hellman & Friedman, please visit www.hf.com

About GIC

GIC is a leading global investment firm established in 1981 to manage Singapore's foreign reserves. A disciplined long-term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. In private equity, GIC invests through funds as well as directly in companies, partnering with its fund managers and management teams to help world class businesses achieve their objectives. GIC has investments in over 40 countries. Headquartered in Singapore, GIC employs over 1,300 people across 10 offices in key financial cities worldwide. For more information on GIC, please visit www.GIC.com.sg

About Allfunds

Allfunds Group offers integrated fund solutions (operational, analysis and information). Created in 2000, today Allfunds Bank has more than €265Bn assets under administration and offers close to 51,000 funds from 541 fund managers. Allfunds Bank has a local presence in Spain, Italy, UK, Chile, UAE, Switzerland, Colombia, Luxembourg and Singapore and has more than 530 institutional clients, including major commercial banks, private banks, insurance companies, fund managers, financial supermarkets, international brokers, and specialist firms from 38 different countries.

For more information about Allfunds, please visit www.allfundsbank.com



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