



Evolve
Capital Partners

QUARTERLY DEALS & MARKET UPDATE

Bank Technology / Solutions

October 2018



Credit Scoring / Data



Software Solutions / Services



Blockchain



Mortgage / Real Estate Tech



Core Processing

Overview of Evolve Capital Partners

ABOUT EVOLVE CAPITAL PARTNERS

- Evolve Capital Partners (Evolve) is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology.
- We are dedicated investment bankers focused on evolving industries, and we support sustainable growth through transformational M&A / financing transactions.
- Evolve is a dedicated, creative, and fully independent investment bank that advises private and public companies on merger, divestiture and acquisition transactions, and capital raising through private placements.
- We also provide structured financial advisory services — our investment banking practice provides a comprehensive suite of solutions to businesses.
- With over 30 engagements executed by its leaders, Evolve has served as a proud partner, bringing renewed value to companies at the intersection of finance and technology.
- Founded in 2012 and based in New York, NY.

HIGH-TOUCH INVESTMENT BANKING

Few investment banks have transaction experience across both corporate and asset finance.



Our Clients

- Corporations
- Management Teams
- VC & PE Backed Companies
- Independent Directors / Boards



Investment Banking Advisory

- M&A
- Strategic Alliances
- Capital Raises and Asset Finance
- Financial Restructuring



Industry Focus

Finance and Technology Firms

Securities

Financial Services

Financial Management

Specialty Finance

Enterprise Software

Analytics

Payments

Lending

Insurance

BPO

IoT

B2B

We Focus Exclusively on Finance and Technology-Related Firms

Securities

Payments

Insurance

BPO

Evolve Capital Partners

Capabilities

M&A Advisory

Sales / Recaps

Acquisitions

Divestiture

Strategic Advisory

Financing

Private Placements

Debt Capital

Restructuring

Specialty Finance / Alternative Lending

Enterprise Software / Data & Analytics

Bank Technology / Solutions

Healthcare Tech

Financial Management Solutions

Market Summary and Key Multiples

Industry Stock Market Performance of Evolve Sector Coverage

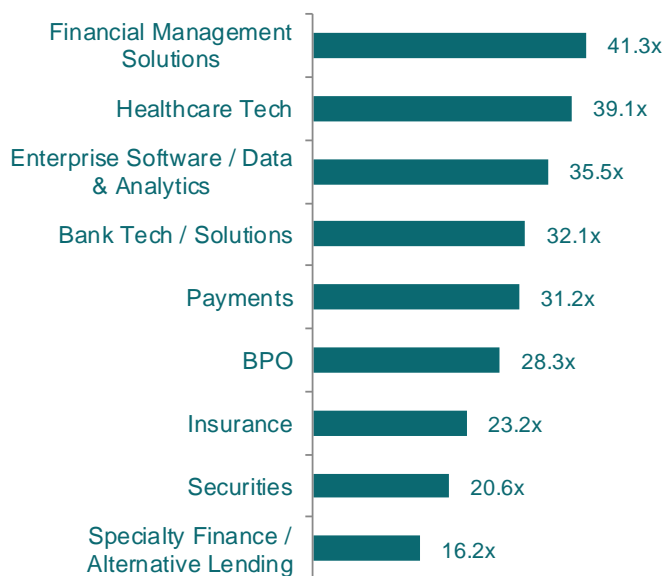
Indexed Price Performance *

Sector	3 Months	1 Year	3 Years
Bank Tech / Solutions	2.1%	20.7%	80.1%
BPO	4.7%	30.8%	90.8%
Enterprise Software / Data & Analytics	9.7%	25.3%	69.4%
Financial Management Solutions	9.9%	39.8%	102.6%
Healthcare Tech	10.8%	40.1%	118.9%
Insurance	6.9%	11.1%	57.4%
Payments	14.1%	35.8%	84.3%
Securities	(2.1%)	6.6%	40.7%
Specialty Finance / Alternative Lending	1.7%	18.8%	54.3%

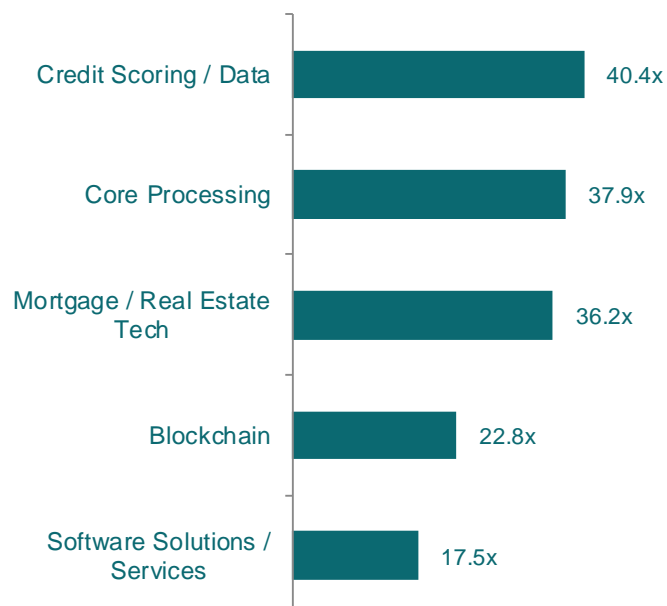
* Equal weighting method.

Industry-wide Multiples and Subsector Multiples

Sector 2019E Price / Earnings Multiples



Bank Technology / Solutions 2019E Price / Earnings Multiples



Data as of October 1, 2018
Source: Pitchbook

Stock Comparables – Bank Technology / Solutions Sub-Sectors

(All figures in millions of USD, except per share data. Data as of October 1, 2018)

Blockchain

	Stock Price	% of 52-Wk. High	Market Value	Enterprise Value	LTM		Growth Rates:			LTM Margins:		EV / Revenue			EV / EBITDA		
					Revenue	EBITDA	Revenue:		Earnings	Gross	EBITDA	LTM	CY 2018		LTM	CY 2018	
							CY 2018	CY 2019					CY 2018	CY 2019			
Intel	\$46.45	80.6%	\$214,181	\$230,098	\$66,230	\$31,162	4%	15%	6%	62%	47%	3.5x	3.7x	3.2x	7.4x	8.9x	7.2x
International Business Machines	\$153.00	89.4%	\$139,654	\$173,572	\$80,771	\$16,473	(2%)	1%	(26%)	46%	20%	2.1x	2.2x	2.2x	10.5x	9.0x	9.4x
PayPal Holdings	\$87.55	93.4%	\$103,631	\$100,666	\$14,525	\$3,197	20%	19%	24%	49%	22%	6.8x	7.8x	6.5x	31.5x	29.6x	25.4x
American Express	\$107.90	96.5%	\$92,908	NA	\$27,948	NA	20%	21%	(12%)	NA	NA	NA	NA	NA	NA	NA	NA
MEAN							11%	14%	(2%)	52%	30%	4.2x	4.6x	4.0x	16.5x	15.8x	14.0x
MEDIAN							12%	17%	(3%)	49%	22%	3.5x	3.7x	3.2x	10.5x	9.0x	9.4x

Core Processing

	Stock Price	% of 52-Wk. High	Market Value	Enterprise Value	LTM		Growth Rates:			LTM Margins:		EV / Revenue			EV / EBITDA		
					Revenue	EBITDA	Revenue:		Earnings	Gross	EBITDA	LTM	CY 2018		LTM	CY 2018	
							CY 2018	CY 2019					CY 2018	CY 2019			
Fidelity National Information Sen	\$107.18	96.7%	\$35,243	\$43,557	\$8,434	\$2,682	4%	(8%)	20%	33%	32%	5.2x	4.8x	5.1x	16.2x	14.2x	13.9x
Fiserv	\$81.53	98.5%	\$33,014	\$37,472	\$5,776	\$2,253	3%	2%	32%	48%	39%	6.5x	6.6x	6.4x	16.6x	18.3x	17.1x
Jack Henry and Associates	\$159.04	97.2%	\$12,275	\$12,243	\$1,471	\$509	4%	7%	22%	42%	35%	8.3x	8.4x	7.9x	24.0x	24.0x	23.0x
Temenos	\$166.06	90.2%	\$11,528	\$11,939	\$797	\$276	15%	16%	25%	73%	35%	15.0x	16.4x	14.1x	43.2x	43.4x	37.2x
Oracle Financial Services Software	\$55.19	80.4%	\$4,731	\$4,326	\$702	\$283	9%	(3%)	(1%)	NA	40%	6.2x	6.0x	6.2x	15.3x	NA	NA
Bottomline Technologies	\$72.22	97.5%	\$3,063	\$3,081	\$394	\$54	5%	11%	NA	46%	14%	7.8x	8.5x	7.7x	57.0x	39.3x	33.8x
Q2 Holdings	\$57.44	85.6%	\$2,463	\$2,361	\$215	(\$9)	29%	24%	NA	50%	(4%)	11.0x	12.2x	9.8x	NMF	245.4x	124.5x
GLORY	\$25.13	62.3%	\$1,576	\$1,394	\$2,070	\$167	0%	3%	(6%)	38%	8%	0.7x	0.7x	0.7x	8.3x	NA	NA
Silverlake Axis	\$0.32	69.1%	\$851	\$734	\$129	\$43	(6%)	14%	(26%)	54%	34%	5.7x	5.6x	4.9x	17.0x	15.5x	12.7x
Computer Services	\$25.38	87.6%	\$707	\$662	\$250	\$61	NA	NA	11%	NA	24%	2.6x	NA	NA	10.8x	NA	NA
Intellect Design Arena	\$2.94	74.1%	\$386	\$387	\$169	\$15	22%	16%	NA	29%	9%	2.3x	2.4x	2.1x	25.2x	NA	NA
Crealogix Holding	\$148.74	77.8%	\$204	\$194	\$90	\$7	11%	22%	NA	77%	8%	2.2x	2.4x	2.0x	27.4x	27.3x	25.6x
MEAN							9%	9%	10%	50%	23%	6.1x	6.7x	6.1x	23.7x	53.4x	36.0x
MEDIAN							5%	11%	15%	49%	28%	5.9x	6.0x	6.2x	17.0x	25.6x	24.3x

Credit Scoring / Data

	Stock Price	% of 52-Wk. High	Market Value	Enterprise Value	LTM		Growth Rates:			LTM Margins:		EV / Revenue			EV / EBITDA		
					Revenue	EBITDA	Revenue:		Earnings	Gross	EBITDA	LTM	CY 2018		LTM	CY 2018	
							CY 2018	CY 2019					CY 2018	CY 2019			
Experian	\$25.93	99.4%	\$23,709	\$27,074	\$4,584	\$1,651	NA	3%	5%	50%	36%	5.9x	5.8x	5.6x	16.4x	17.1x	16.7x
Equifax	\$130.79	94.3%	\$15,749	\$18,111	\$3,416	\$1,000	7%	2%	9%	62%	29%	5.3x	5.4x	5.3x	18.1x	14.7x	15.7x
TransUnion	\$73.40	92.4%	\$13,557	\$17,646	\$2,105	\$724	12%	22%	NA	66%	34%	8.4x	9.2x	7.5x	24.4x	23.7x	19.2x
Fair Isaac	\$227.47	94.3%	\$6,629	\$7,268	\$997	\$221	4%	11%	16%	69%	22%	7.3x	7.8x	7.0x	32.8x	25.5x	23.3x
Intrum	\$26.09	62.7%	\$3,426	\$7,308	\$1,544	\$537	106%	1%	(2%)	46%	35%	4.7x	5.2x	5.1x	13.6x	15.7x	12.1x
MEAN							32%	8%	7%	59%	31%	6.3x	6.7x	6.1x	21.1x	19.3x	17.4x
MEDIAN							9%	3%	7%	62%	34%	5.9x	5.8x	5.6x	18.1x	17.1x	16.7x

Mortgage / Real Estate Tech

	Stock Price	% of 52-Wk. High	Market Value	Enterprise Value	LTM		Growth Rates:			LTM Margins:		EV / Revenue			EV / EBITDA		
					Revenue	EBITDA	Revenue:		Earnings	Gross	EBITDA	LTM	CY 2018		LTM	CY 2018	
							CY 2018	CY 2019					CY 2018	CY 2019			
CoStar Group	\$414.35	92.4%	\$15,079	\$14,112	\$1,072	\$270	15%	23%	207%	77%	25%	13.2x	14.6x	11.9x	52.3x	50.0x	33.8x
Black Knight (US)	\$51.92	92.0%	\$12,150	\$13,603	\$1,078	\$478	3%	5%	343%	46%	44%	12.6x	12.9x	12.2x	28.5x	26.8x	25.1x
Fidelity National Financial	\$38.65	90.9%	\$10,625	\$11,306	\$7,777	\$1,164	7%	0%	3%	NA	15%	1.5x	1.5x	1.4x	9.7x	8.9x	11.5x
Zillow Group	\$42.17	64.5%	\$8,546	\$8,041	\$1,189	(\$50)	27%	23%	NA	92%	(4%)	6.8x	7.5x	6.1x	NMF	34.0x	40.0x
RealPage	\$61.74	93.2%	\$5,792	\$6,018	\$774	\$135	18%	30%	NA	59%	17%	7.8x	9.0x	6.9x	44.4x	37.1x	26.0x
CoreLogic	\$48.25	86.5%	\$3,906	\$5,629	\$1,871	\$444	(5%)	(3%)	16%	49%	24%	3.0x	3.0x	3.1x	12.7x	11.9x	11.4x
Redfin	\$18.11	57.5%	\$1,606	\$1,416	\$428	(\$19)	37%	31%	NA	28%	(4%)	3.3x	3.9x	3.0x	NMF	7008.4x	NMF
Stewart Title Guaranty Company	\$44.62	94.2%	\$1,059	\$1,052	\$1,957	\$93	(4%)	(0%)	5%	NA	5%	0.5x	0.5x	0.5x	11.3x	8.9x	9.0x
Altisource Portfolio Solutions	\$32.00	84.5%	\$545	\$814	\$867	\$101	(6%)	(14%)	54%	25%	12%	0.9x	0.9x	1.0x	8.0x	9.2x	13.2x
Real Matters	\$3.63	41.2%	\$321	\$259	\$296	\$16	(68%)	(8%)	NA	29%	6%	0.9x	2.9x	3.1x	15.8x	112.3x	50.5x
MEAN							2%	9%	105%	51%	14%	5.0x	5.7x	4.9x	22.8x	730.7x	24.5x
MEDIAN							5%	3%	35%	47%	13%	3.2x	3.5x	3.1x	14.2x	30.4x	25.1x

Software Solutions / Services

	Stock Price	% of 52-Wk. High	Market Value	Enterprise Value	LTM		Growth Rates:			LTM Margins:		EV / Revenue			EV / EBITDA		
					Revenue	EBITDA	Revenue:		Earnings	Gross	EBITDA	LTM	CY 2018		LTM	CY 2018	
							CY 2018	CY 2019					CY 2018	CY 2019			
Wolters Kluwer	\$62.50	96.5%	\$17,168	\$19,447	\$5,031	\$1,633	16%	(8%)	20%	70%	32%	3.9x	3.5x	3.9x	11.9x	13.1x	13.8x
Pegasystems	\$61.66	90.7%	\$4,849	\$4,606	\$878	\$48	5%	10%	11%	67%	5%	5.2x	5.7x	5.2x	95.6x	NA	63.9x
Sopra Steria	\$162.46	73.2%	\$3,283	\$4,088	\$4,716	\$359	15%	2%	4%	45%	8%	0.9x	0.9x	0.8x	11.4x	9.3x	10.4x
Asseco Poland	\$11.41	77.1%	\$1,063	\$1,596	\$2,289	\$340	10%	12%	17%	22%	15%	0.7x	0.7x	0.6x	4.7x	9.7x	4.8x
Mitek Systems	\$6.75	66.8%	\$255	\$237	\$55	(\$3)	26%	44%	22%	87%	(5%)	4.3x	5.2x	3.6x	NMF	28.9x	29.9x
Netsol Technologies	\$7.07	99.6%	\$81	\$82	\$61	\$13	(3%)	6%	NA	48%	22%	1.4x	1.2x	1.2x	6.1x	NA	7.6x
MEAN							11%	11%	15%	56%	13%	2.7x	2.9x	2.6x	25.9x	15.2x	21.7x
MEDIAN							12%	8%	17%	57%	11%	2.6x	2.4x	2.4x	11.4x	11.4x	12.1x

Source: Pitchbook

IPO Activity Summary

Company	IPO Date	Amount Raised (\$mm)	IPO Price	Current Market Price	Total Return
 cardlytics	2/9/2018	\$70	\$13.00	\$23.12	78%
REDFIN	7/27/2017	\$138	\$15.00	\$18.11	21%
Alfa [^]	5/26/2017	\$324	\$5.49	\$1.87	(66%)
 REAL MATTERS	5/10/2017	\$115	\$9.51	\$3.63	(62%)
 CYBG	2/3/2016	\$502	\$2.62	\$4.17	59%
Piteco	7/30/2015	\$11	\$3.61	\$5.34	48%
 TransUnion ^{tu}	6/24/2015	\$665	\$22.50	\$73.40	226%
 BLACK KNIGHT [™] FINANCIAL SERVICES	5/19/2015	\$441	\$24.50	\$51.92	112%
 synchrony FINANCIAL	7/30/2014	\$2,875	\$23.00	\$31.48	37%
 Cerved	6/24/2014	\$582	\$6.93	\$10.75	55%
 Q2 Grow Beyond	3/19/2014	\$101	\$13.00	\$57.44	342%
 PennyMac [®]	10/15/2013	\$200	\$18.00	\$20.83	16%
 Zillow [®]	5/9/2013	\$69	\$20.00	\$42.17	111%

Market data as of October 1, 2018

Source: Pitchbook

Appendix – Coverage Universe Components

The coverage universe for various sectors is as follows:

- 1 Payments:**
PINX:EDNMY, NYS:ADS, NYS:FLT, NYS:WEX, NYS:SHOP, NAS:PYPL, NYS:SQ, PINX:ADYYF, LON:BOKU, NYS:PAGS, NAS:STNE, NYS:EB, NAS:PYPL, NYS:AXP, NYS:MA, NYS:V, NAS:PMTS, NAS:CATM, NYS:DBD, NYS:EVRI, BSP:CIEL3, PAR:WLN, NAS:NEWT, NAS:QIWI, NAS:UEPS, ETR:WDI, NYS:DLX, NYS:EVTC, NYS:GPN, TKS:3769, LON:PAY, NYS:TSS, NAS:IIIV, NAS:EVOP, NAS:ACIW, NAS:EPAY, NAS:FISV, NAS:JKHY, NYS:FIS, GREY:INGIF, HKG:327, SHE:2152, NYS:NCR, NYS:PAR, TSE:LSPD, IDX:MCAS, NAS:EEFT, NAS:MGI, NYS:GDOT, ASX:OFX, NYS:WU
- 2 Bank Technology Solutions:**
NAS:INTC, NAS:PYPL, NYS:AXP, NYS:IBM, BOM:532466, BOM:538835, NAS:EPAY, NAS:FISV, NAS:JKHY, PINX:CSVI, SWX:CLXN, NYS:FIS, TKS:6457, NYS:QTWO, SES:5CP, SWX:TEMN, STO:INTRUM, NYS:EFX, LON:EXPN, NYS:FICO, NYS:TRU, NAS:ASPS, NAS:CSGP, NAS:RDFN, NAS:RP, NAS:ZG, NYS:BKI, NYS:CLGX, NYS:FNF, TSE:REAL, NYS:STC, AMS:WKL, PAR:SOP, NAS:MITK, NAS:NTWK, NAS:PEGA, PINX:ASOZY
- 3 Specialty Finance / Alternative Lending:**
NAS:ASFI, NAS:PCPG, NAS:NAVI, NAS:PFMT, NAS:PRAA, NAS:PRGX, NYS:NNI, NAS:CPSS, NAS:CACC, LON:FCH, NAS:MRLN, TSE:CHW, NYS:CIT, ASX:Z1P, NAS:ATLC, NAS:EZPW, NYS:AAN, NAS:FCFS, NAS:SLM, NAS:TBBK, NAS:WRLD, TSE:ECN, NYS:CURO, NAS:GSKY, NYS:AAN, NYS:COF, NYS:DFS, LON:IPF, NYS:OMF, LON:PFG, NYS:RM, NYS:SC, NYS:SYF, LON:TCS, NAS:RCII, NYS:AL, NYS:CAI, TSE:EFN, ASX:FXL, NYS:FLY, NYS:TGH, NYS:URI, NAS:CASH, PINX:DHCPQ, NYS:OCN, NYS:PFSI, NAS:TREE, ETR:FRU, STU:MBC, NYS:XRF, NYS:ELVT, NYS:ENVA, NYS:LC, NYS:ONDK, NYS:YRD
- 4 Securities:**
AMS:FLOW, PAR:VIL, IEXG:IBKR, NAS:BGCP, NAS:TW, NAS:VIRT, LON:IGG, NYS:LM, NYS:IVZ, NAS:WETF, NYS:BLK, NYS:BEN, NYS:AB, MEX:FINAMEXO, NAS:INTL, SWX:CFT, MIL:MB, PAR:BNP, NSE:ICIBANK, NSE:IIFL, PINX:HSNGY, ETR:COM, NYS:AXP, NYS:BAC, LON:BARC, TSE:BMO, TSE:CM, NYS:C, LON:CBG, ASX:CBA, SES:D05, NYS:FII, LON:HSBA, NYS:JPM, NYS:BAC, NYS:HSBC, LON:LLOY, NYS:MTB, ASX:NAB, NYS:PNC, TSE:RY, LON:RBS, TSE:TD, NYS:USB, NYS:WFC, LON:BME, BSP:B3SA3, PAR:ENX, NAS:CME, NAS:NDAQ, PINX:HKXCY, ETR:DB1, ASX:ASX, BATS:CBOE, NYS:ICE, LON:LSE, SES:S68, TSE:X, NAS:VALU, NAS:MORN, NSE:CRISIL, NYS:FDS, NYS:INFO, NYS:MCO, NYS:MSCI, NYS:IT, NAS:FORR, NYS:RELX, NYS:SPGI, TSE:TRI, LON:NUM, NAS:COWN, ETR:DBK, SWX:CSGN, NYS:GHL, NYS:JPM, NYS:JMP, ASE:LTS, NYS:LAZ, ASX:MQG, NYS:MS, TKS:8604, NYS:PJC, NYS:RFJ, NYS:SF, NYS:GS, SWX:UBSG, NYS:AB, NYS:AMP, NYS:APAM, NYS:BLK, NYS:BK, NYS:CNS, NYS:BEN, LON:HL, NYS:IVZ, NYS:JHG, NAS:NTRS, NAS:SEIC, NAS:UMBF, NYS:MTB, NAS:TROW, NAS:VRTS, NYS:WDR, NAS:WETF, NYS:SCHW, LON:CMCX, NAS:ETFC, NYS:GCAP, NAS:MKTX, TKS:8628, NAS:VIRT, IEXG:IBKR, NAS:TIGR, NAS:FHL, TKS:8698, LON:PLUS, SWX:SQN, NAS:AMTD, NAS:YIN, AMS:KA, NAS:LPLA, NYS:AMK, NAS:SEIC, ASX:BVS, NYS:BR, ASX:CPU, NYS:ENV, LON:SNN, NYS:STT, LON:TCAP, PINX:FDRVF, LON:SOG, CSE:SIM, PAR:LIN, NAS:SSNC, LON:ALFA, ASX:IRE, SWX:TEMN
- 5 Insurance:**
NAS:BNFT, NAS:HQY, NAS:PAYX, NAS:WDAY, NYS:NSP, NYS:TNET, NAS:VRSK, NYS:RAMP, LON:REL, NYS:CLGX, NYS:FICO, NAS:WLTW, NYS:AON, NYS:AJG, NYS:BRO, NYS:MMC, NAS:GSHD, PINX:AZSEY, PINX:AXAHY, NYS:ALL, NYS:AFG, NYS:AIG, SWX:ZURN, NAS:EVER, NAS:EHTH, NAS:QNST, LON:GOCO, ASX:ISU, LON:MONEY, NAS:CINF, NAS:SIGI, NAS:STFC, NYS:CB, NYS:EIG, NYS:MCY, NYS:PGR, LON:RSA, NYS:THG, NYS:HIG, NYS:TRV, HKG:6060, NAS:AMSF, NAS:GBLI, NYS:ARGO, NYS:AIZ, NYS:MKL, NYS:PRA, NYS:RLI, NYS:WRB, NAS:SPNS, NAS:MJCO, NAS:EBIX, NYS:CRD.B, NYS:GWRE, NYS:FNF, NYS:FAF, NYS:ORI, NYS:STC, PINX:AEQOF, NAS:ANAT, NAS:PFG, NYS:AFL, LON:AV, NYS:CI, TSE:GWO, LON:HSD, LON:LGEN, NYS:LNC, TSE:MFC, NYS:MET, NYS:PRI, NYS:PRU, LON:SLA, TSE:SLF, SWX:SLHN, NYS:GL
- 6 BPO:**
PINX:TLFPY, NAS:SYKE, NAS:TTEC, BSP:QUAL3, NAS:CPSI, NAS:HMSY, NAS:HQY, NAS:MDRX, NAS:NXGN, NAS:RCM, NYS:CSLT, NAS:BNFT, NAS:ADP, NAS:CSOD, NAS:PAYX, NYS:NSP, NYS:TNET, MIL:BET, BOM:507685, NYS:ATO, PINX:CGEMY, NAS:OSPN, NAS:CTSH, NAS:DOX, NAS:EXLS, TSE:OTEX, NAS:VRTU, NSE:HCLTECH, NSE:HEXAWARE, NSE:INFY, NSE:MINDTREE, NSE:TCS, NSE:TECHM, NYS:ACN, LON:APTD, NYS:CACI, NYS:DXC, NYS:UIS, NYS:WNS, LON:IBPO, BOM:526299, BOM:532809, NAS:PRGX, LON:CPI, TSE:GIB.A, NYS:G
- 7 Financial Management Solutions:**
NAS:BL, NAS:COUP, NAS:INTU, ASX:RKN, NAS:DOCU, LON:SGE, NYS:AVLR, ASX:XRO, NAS:MSTR, NAS:SPLK, NYS:TDC, NAS:AMSWA, NAS:APPN, NAS:EPAY, NYS:PLAN, PINX:BPRMF, LON:APTD, NAS:PEGA, NAS:QADA, NSE:RAMCOSYS, ASX:TNE, BSP:TOTS3, NYS:TYL, NAS:ADP, NAS:CSOD, NYS:CDAY, NAS:PAYX, NAS:PCTY, NAS:WDAY, NYS:HRB, NYS:NSP, NYS:PAYC
- 8 Enterprise Software / Data & Analytics:**
ETR:SAP, NAS:VERI, NAS:MSTR, TSE:OTEX, NAS:SPLK, PINX:STWRY, NYS:AYX, NAS:WDAY, NYS:MDLA, NAS:CDLX, NYS:CLDR, LON:EXPN, NYS:FICO, NYS:NEWR, NYS:ORCL, NYS:CRM, NYS:VMW, HEL:NOKIA, GREY:SSNLF, NAS:AMBA, NAS:AMZN, NAS:CMCSA, NAS:GOOGL, NAS:GRMN, NAS:IDCC, NAS:LOGM, NAS:MSFT, NAS:QCOM, NAS:SLAB, NAS:TMUS, NYS:T, NYS:FIT, NYS:GLOB, NYS:S, NYS:VZ, ETR:SAP, NYS:ZUO, NYS:ORCL, NYS:IBM, NYS:CRM, NAS:ADBE, NAS:MSFT, NYS:VMW, NAS:SYMC, NAS:PEGA, NAS:FORR, NAS:VRNT, NAS:VRSK, TSE:AIM, NYS:CLGX, NYS:EFX, NYS:IT, NYS:IBM, NYS:RAMP, LON:REL, NYS:TDC, NYS:NLSN, NYS:TRU
- 9 Healthcare Tech:**
LON:EMIS, NAS:CERN, NAS:CPSI, NAS:HSTM, NAS:MDRX, NAS:NXGN, ETR:COP, NAS:NH, NYS:EVH, NAS:HIIQ, NAS:MGLN, NAS:NUAN, NYS:ANTM, NYS:CNC, NYS:HUM, NYS:MMS, NYS:MOH, NYS:GTS, NYS:UNH, NYS:WCG, NAS:STRM, NAS:TRHC, NAS:HCAT, NAS:INOV, NAS:OMCL, NYS:VCRA, LON:CRW, NAS:STRM, NYS:PHR, NAS:HMSY, NAS:CHNG, NAS:RCM, NAS:SREV



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