Motive Partners and CC Capital Reach Agreement to Sell Wilshire to Marsh

Transaction reflects realization of Motive's value creation transformation of Wilshire into a scaled, technology-enabled investment solutions, data and analytics platform.

New York, November 10, 2026 – Motive Partners ("Motive"), a private investment firm exclusively focused on financial technology and technology-enabled business services, and CC Capital, a private investment firm focused on investing in and operating high-quality businesses for the long term, today announced an agreement to sell Wilshire, a global investment advisory, solutions, data and analytics firm, to Marsh (NYSE: MRSH), a leading global professional services firm. Wilshire serves clients across wealth and retirement, alternatives, data and analytics, and OCIO and consulting.

Since investing in Wilshire in 2021, Motive and CC Capital have worked in close partnership with Wilshire's management team to bolster the business through the design and execution of a strategic value creation plan. Drawing on Motive's Investor-Operator-Innovator model and Create, Motive's innovation arm, the program included:

- Strengthening leadership through the appointment of key executives, which started with the installment of one of Motive's own seasoned leaders as CEO and later as Executive Chairman, as well as the expansion of talent recruitment and development across the C-suite;
- Modernizing technology and data infrastructure, including platform investments in cloud and API-enabled technology and cybersecurity;
- Advancing AI-enabled operating workflows;
- Investing in product development to translate Wilshire's proprietary intellectual property into new investment solutions;
- Rearchitecting the company's go-to-market approach to expand its sales pipeline, strengthen client coverage and improve sales execution;
- Reshaping the portfolio around high-growth businesses in priority markets positioned for continued expansion; and
- Completing the strategic acquisitions of XTP, ParkLexington, and Lyxor, resulting in the expansion of alternatives and institutional hedge fund managed accounts offerings, and deepening connectivity with financial intermediaries and retirement providers.

"Wilshire is a compelling example of Motive's proven Investor-Operator-Innovator model in action and how we create value," said **Rob Heyvaert, Founder and Managing Partner at Motive Partners.** "We co-created a value creation plan that built on a five-decade legacy of investment integrity to enhance Wilshire's talent, technology, data and operating foundation while broadening its solutions and market reach. The result is a differentiated business positioned around growth markets in wealth and retirement, alternatives, and data and analytics."

"In close partnership with Wilshire's management team, we developed a respected investment advisory business into a modern, scalable data and analytics platform with real strategic scarcity value," said **Scott Kauffman, Founding Partner and Head of Investments at Motive Partners.** "Our value creation plan combined operating, technology and commercial priorities, including strategic acquisitions, product innovation and expanded capabilities, to drive revenue growth. Through the execution of our collaborative, hands-on approach and plan, we leveraged Create – the innovation arm of Motive Partners – to build a highly differentiated business, distinguishing Wilshire in the market and positioning the firm for its next phase of growth."

"Over the past several years, we have materially strengthened Wilshire's platform, expanded our capabilities and sharpened our focus on the needs of our clients," said **Jason Schwarz, Chief Executive Officer of Wilshire**. "We are grateful for our partnership with Motive Partners and for the commitment of our employees, clients and Board. Joining Marsh's Investment business will enable Wilshire to build on that progress and continue delivering independent insight, investment solutions and technology-enabled services to clients globally."

Wilshire now stands apart by pairing a 50-year heritage in investment consulting, indexing and fiduciary advice with a modern, fully cloud-based, API-enabled platform built around a unified data and analytics stack that spans investment solutions and alternatives. With data as its core asset, Wilshire boasts a differentiated investment solutions and analytics platform featuring capabilities that now include:

- Advisory services across approximately $1.6 trillion of client assets[1] and management of approximately $221 billion in assets[2];
- Wealth and retirement solutions supporting thousands of defined-contribution plans;
- A differentiated alternatives business, including hedge fund managed accounts and private markets solutions.

The transaction is expected to close in the first quarter of 2027, subject to regulatory approvals and other customary closing conditions.

[1] This AUA is presented as of June 30, 2026, and was provided independently by Wilshire. It refers to the total amount of assets (inclusive of assets under management) attributable to all of Wilshire's advisory relationships, including various consulting and advisory relationships for which Wilshire provides investment advisory services without engaging, on either a discretionary or non-discretionary basis, in the direct management of a client's portfolio.

[2] The AUM is presented as of June 30, 2026, and was provided independently by Wilshire. This figure refers to the amount of assets attributable to securities portfolios for which Wilshire provides discretionary and non-discretionary asset management services and may be different from Regulatory Assets Under Management as presented in the firm's ADV.

Forward-looking statements

This press release contains forward-looking statements, including statements regarding the anticipated timing and completion of the transaction and the expected benefits of the transaction.

These statements are subject to risks and uncertainties, and actual results may differ materially. Neither Motive nor Wilshire undertakes any obligation to update forward-looking statements except as required by applicable law. Motive Capital Management LLC is a registered investment adviser. Wilshire is one investment and is not representative of all Motive investments or of the performance of any Motive managed investment vehicle. Statements regarding Motive's views and value creation approach reflect Motive's beliefs as of the date hereof and are subject to change. This press release contains forward-looking statements. Actual results may differ materially from those anticipated. Past performance is not indicative of future results. Nothing herein constitutes an offer to sell or solicitation of an offer to buy interests in any Motive managed investment vehicle.

About Motive Partners

Motive Partners is a private investment firm exclusively focused on financial technology and technology-enabled business services companies, investing from early-stage ventures to growth equity and buyout in North America and Europe. The firm invests across key subsectors: banking & payments, capital markets, data & analytics, insurance, and wealth and asset management. Motive Partners applies its proven Investor-Operator-Innovator (IOI) model across its portfolio, combining deep financial technology expertise and operational rigor to accelerate growth and value creation. With offices in New York, London and Berlin, the firm provides differentiated insight, connectivity and capabilities to create long-term value in financial technology companies. For more information, visit www.motivepartners.com.

About Wilshire

Wilshire is a global investment advisory, solutions and analytics firm and trusted partner to a diverse range of leading institutional investors and financial intermediaries. Wilshire advises on over $1.6 trillion in assets and manages $221 billion in assets as of June 30, 2026. Wilshire is headquartered in the United States with offices worldwide. More information on Wilshire can be found at www.wilshire.com.



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