

# Press Release

## Tactex F1 Private Equity Fund sells stake in Castle Rock Innovations, Inc.

**Montreal, Quebec (October 16<sup>th</sup>, 2015)** - Tactex F1 Private Equity Fund LP ("F1 Fund") announced the sale of its equity investment in Castle Rock Innovations, Inc. ("Castle Rock") as a result of Castle Rock's acquisition by Envestnet, Inc. ("Envestnet").

"We believe Envestnet has the distribution channels and brand that will best unlock Castle Rock's potential. This holds great promise for our investors as we are heavily aligned with Envestnet as to the future success of Castle Rock" said Liam Cheung, President of Tactex General Partner Inc., general partner of the F1 Fund.

By providing a combination of debt, equity and strategic consulting, the F1 Fund helped Castle Rock launch a major growth initiative for the revolutionary Axis Retirement Plan Analytics Platform™ for use by the US pension fund industry. The F1 Fund worked closely with Castle Rock's management in all facets of the business including strategy, finance and merger and acquisition consulting.

"The F1 Fund provided us with funding at a crucial time for our business. Since joining our management team, the F1 Fund has provided significant operational and financial management support, and most recently, valuable guidance, expertise and strategic advice for our transaction with Envestnet. They have been great partners." said Khash Sarrafi, CEO and co-founder of Castle Rock.

### **About Castle Rock Innovations and Axis**

Castle Rock Innovations has been serving the financial industry for over 20 years by providing clients with technology that improves efficiency and creates value. In anticipation of 401(k) fee disclosure regulations that were introduced in 2012 by the Department of Labor, Castle Rock Innovations, LLC developed the Axis Retirement Analytics Platform™, a real-time, web-based platform that allows broker-dealers, record keepers, banks and retirement plan fiduciaries to meet these regulatory fee disclosure reporting requirements. Today the Axis Retirement Analytics Platform™ is an industry leading product used by 10 of the top 20 broker dealers in the nation and more than 100 clients.

Castle Rock Innovations, Inc. is a privately owned and operated corporation with headquarters in Chicago Illinois and offices throughout United States. Castle Rock Innovations has been recognized by Inc. 500 as one of the fastest growing private companies. [www.axisretirement.com](http://www.axisretirement.com)

### **About Tactex F1 Private Equity Fund:**

The Tactex F1 Private Equity Fund is an investment fund founded in 2013 that focuses on direct investments in cash flow positive small cap entities or start-up firms through a combination of debt, preferred shares, and/or common shares. The F1 Fund provides close support to management of its portfolio investments. The Fund is available only to select qualifying investors. The F1 Fund is managed by Tactex General Partner Inc. as general partner of the fund.

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