

**Audience:** FS Management, Sales, Client Services and Marketing teams; All PGC employees

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## KEY TALKING POINTS

### PG Calc was acquired by Foundation Source

- Foundation Source is the nation's largest provider of foundation management services and a trusted source for philanthropic expertise. Foundation Source offers a purpose-built, cloud-based SaaS platform and a configurable suite of administrative, compliance, tax and advisory solutions for private philanthropists and their foundations.
- PG Calc is the leading provider of planned charitable gift administration services and software for organizations seeking to start or grow a planned giving program.

**We are excited by the benefits** of bringing the PG Calc team into the Foundation Source fold.

- The combined capabilities of each company will **deliver a best-in-class experience for philanthropists and the broader charitable giving ecosystem.**
- Together, we are **committed to delivering unparalleled technology, service and philanthropic expertise** to serve charities and non-profits, in addition to donors and their advisors.
- **The combined entity meaningfully expands our suite of charitable giving solutions** and continues both companies' long-term commitment to make giving easier and more impactful.

**There are no planned changes** to the focus of each company's business, services or pricing at this time.

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## GENERAL QUESTIONS

### What happened?

Foundation Source, the nation's largest provider of foundation management services and a trusted source for philanthropic expertise, acquired PG Calc, the leading provider of planned charitable gift administration services and software for organizations seeking to start or grow a planned giving program.

Foundation Source is led by [Joseph Mrak III](#), Chief Executive Officer. Under the agreement, [Gary Pforzheimer](#), PG Calc's President and its 47 employees, will join the Foundation Source team and continue their respective responsibilities.

The transaction closed on Thursday, February 1, 2024 and is effective immediately.

### Who is Foundation Source?

Foundation Source is the nation's largest provider of foundation management services and a trusted source for philanthropic expertise. Foundation Source offers a purpose-built, cloud-based SaaS platform

and a configurable suite of administrative, compliance, tax and advisory solutions for private philanthropists and their foundations. For more than two decades, Foundation Source has been empowering people and companies to create a better world through philanthropy. It works with individuals and families, foundations and boards, trusted advisors and financial institutions to bring philanthropic visions to life and make giving easier. Today it supports more than 2,000 unique foundations representing over \$20 billion in charitable assets.

Foundation Source is owned by GTCR, a leading private equity firm based in Chicago. It has a long history supporting portfolio companies in the financial services and technology industries, specifically in wealth management and fund administration. They acquired Foundation Source in September 2023 to drive the company's next phase of growth.

#### **Who is PG Calc?**

PG Calc is the leading provider of planned charitable gift administration services and software for organizations seeking to start or grow a planned giving program. Founded in 1985 in Cambridge, Massachusetts, PG Calc also delivers consulting, and marketing tools designed to support non-profits and charities in their planned giving programs. PG Calc works with charitable organizations to identify prospective donors, improve planned giving programs, attract more gifts, and fulfill stewardship and compliance needs.

#### **Why did Foundation Source acquire PG Calc?**

There are several benefits to bringing the PG Calc team into the Foundation Source fold:

- The combined capabilities of each company will deliver a best-in-class experience for philanthropists and the broader charitable giving ecosystem.
- Together, we are committed to delivering unparalleled technology, service and philanthropic expertise to serve charities and non-profits, in addition to donors and their advisors.
- The combined entity meaningfully expands our suite of charitable giving solutions and continues both companies' long-term commitment to make giving easier and more impactful.

#### **How much was the company sold for?**

The terms of the transaction were not disclosed.

#### **How does the acquisition impact PG Calc employees?**

Under the agreement, [Gary Pforzheimer](#), PG Calc's President and its 47 employees will join the Foundation Source team and continue their responsibilities. No additional changes are planned at this time.

#### **What other changes can be expected in the short term?**

There are no planned changes to each company's business, services or pricing at this time. We will do everything possible to minimize changes and distractions as we navigate the customary transitional period during an acquisition. Our focus is the continued success of each organization and prioritizing our respective business goals. In the long-term, we will explore synergies and create new products that will enable us to expand our footprint in the philanthropic space and become the leading provider of enterprise-caliber giving solutions.

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## FOR PG CALC EMPLOYEES

### What does this mean for me?

There are several benefits to joining the Foundation Source team:

- Foundation Source is deeply committed to helping us grow our company and cement our leading position as a provider of planned charitable gift administration services and software.
- Together we can create an unrivaled experience for clients. The combined entity will provide support and expertise across the philanthropic ecosystem — nonprofits, donors and their various advisors — setting the stage for us to become a leading provider of diversified charitable giving solutions.
- Over time, this acquisition will broaden our value proposition, create numerous opportunities across the company and should be highly beneficial to employees.

### Who is the CEO of Foundation Source?

Joe Mrak joined Foundation Source as its CEO in September 2023. With over 25 years of experience, Joe is a pioneer in the SaaS-based fintech and wealth management industry. He has a long track record of success developing innovative technology for financial advisors that improves the client experience and increases operational efficiencies. Before joining Foundation Source, he was Global Head of Wealth Solutions at Refinitiv, a leader in financial markets data and infrastructure. Prior to that, Joe was Executive Chairman of Solovis, an institutional investment management platform servicing family offices, endowments, registered investment advisors (RIAs) and insurance firms, and served as CEO and Chairman of FolioDynamix, an integrated SaaS-based wealth management platform, which today is part of [Envestnet](#). While at FolioDynamix, he grew the company's technology and advisory solutions to \$1 trillion in AUA, \$25 billion in AUM, and 3.5 million accounts across 35,000 active advisors.

### What organizational changes will result from the acquisition?

Our goal is to minimize disruptions to the extent possible during the early transition as our two companies get to know one another. We put our clients' interests first and, as part of continuous improvement, will explore ways to enhance the customer experience and our service delivery. Furthermore, we expect that being part of a larger, diversified organization will create new opportunities to help team members deepen their expertise, build new skills and explore new professional pathways as we evolve our capabilities and expand our philanthropic footprint.

### How will this impact my pay or benefits?

There are no compensation changes planned at this time. We will be reviewing policies and benefits as part of the integration process and will follow-up with more details.

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## FOR FOUNDATION SOURCE EMPLOYEES

### What does this mean for me?

There are several benefits to bringing the PG Calc team into the Foundation Source fold:

- The combined capabilities of each company will deliver a best-in-class experience for philanthropists and the broader charitable giving ecosystem.
- Together, we are committed to delivering unparalleled technology, service and philanthropic expertise to serve charities and non-profits, in addition to donors and their advisors.

- The combined entity meaningfully expands our suite of charitable giving solutions and continues both companies' long-term commitment to make giving easier and more impactful.
- Over time, this acquisition will broaden our value proposition, create numerous opportunities across the company and should be highly beneficial to employees.

**Will my role or manager change?**

There are no role or organizational changes planned at this time.

**How will this impact my pay or benefits?**

There are no compensation or benefits changes planned at this time.

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**FOR PG CALC CLIENTS – NOTE: See separate PGC Client FAQs for more details.**

**What does this mean for me?**

After a highly collaborative exploratory process over recent months, it became abundantly clear that together we can create an unrivaled experience for our clients. Foundation Source is deeply committed to helping us grow our company and cement our leading position as a provider of planned charitable gift administration services and software for organizations seeking to start or grow a planned giving program, which includes enhancing the ways we support you. Over time, this will generate new services and products to improve and/or complement your experience with PG Calc.

**Is the focus of the firm changing with this transition?**

We remain committed to delivering our service and technology to our clients. With the change, we will only further solidify our position as the nation's leading provider of planned charitable gift administration services and software for organizations seeking to start or grow a planned giving program.

**Will my contact, services or fees change as a result of this transaction?**

There are no service, product or pricing changes planned at this time.

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**FOR PG CALC BANKING & FINANCIAL SERVICES PARTNERS**

**What does this mean for our partnership?**

Foundation Source understands the pivotal role that financial institutions and their professionals play in our business and delivering world-class experiences to our clients. The team is deeply committed to helping us grow our company and cement our leading position as a provider of planned charitable gift administration services and software, which includes focusing on how we can work more collaboratively and effectively with partners like you. Over time, we believe this will generate new services and products to improve and/or complement your and your clients' charitable giving experience.

**Is the focus of the firm changing with this transition?**

We remain committed to delivering service and technology to our clients and partners. With the change, we will only further solidify the company's position as the leading provider of planned charitable gift

administration services and software for organizations seeking to start or grow a planned giving program.

**Will your suite of services or fees change?**

We expect to develop new services and products that will enhance our alliance and make it easier to partner in service of your clients, and we will keep you abreast of those initiatives.

**Will our preferred pricing arrangements change as a result of the transaction?**

There are no changes to our pricing arrangement planned at this time.

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