



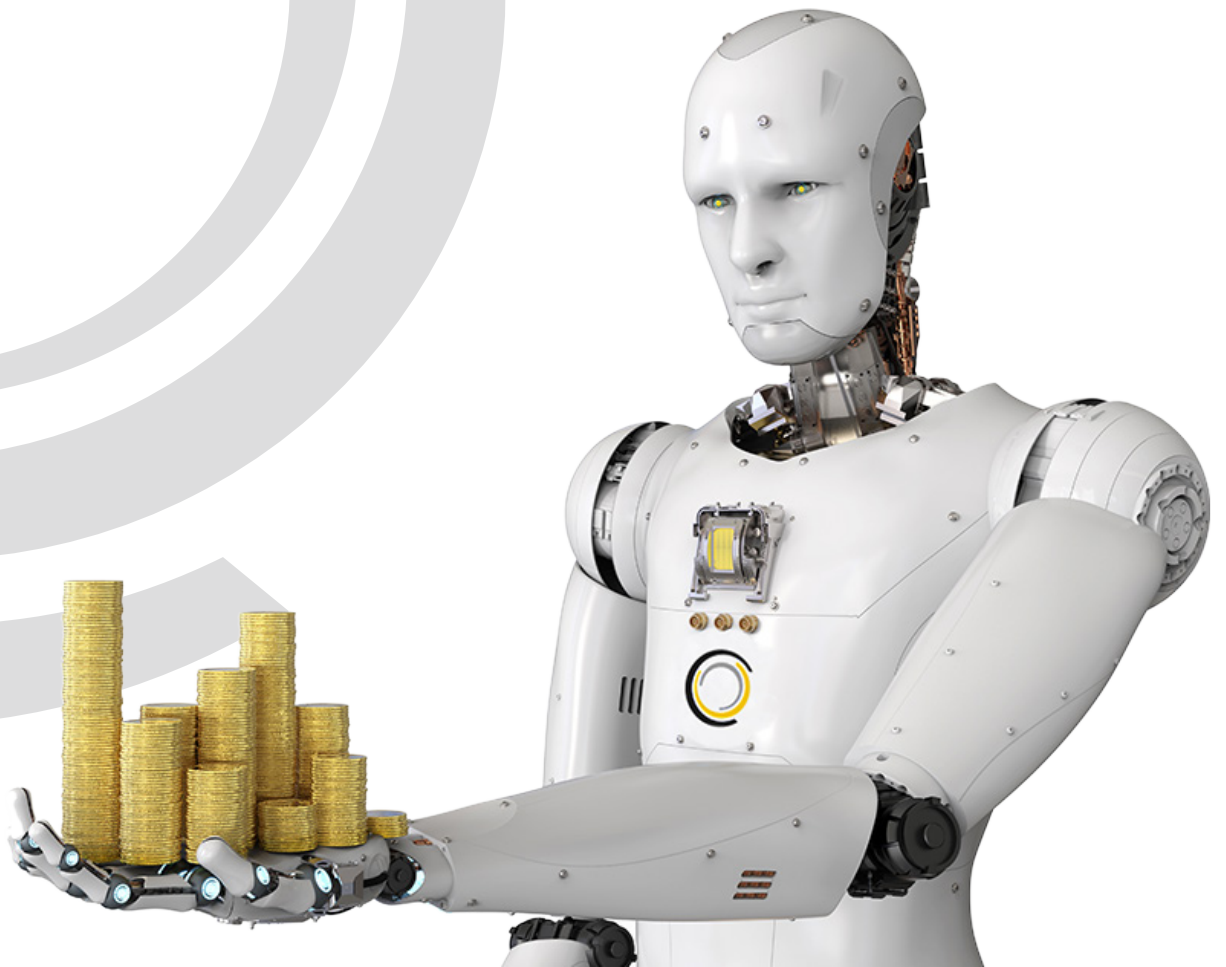
# WEALTHTECH100

Profiles of the **WEALTHTECH100**, the world's most innovative WealthTech companies that every leader in the investment industry needs to know about in 2020



*3<sup>rd</sup> Annual*  
**GLOBAL**  
**WEALTHTECH**  
**SUMMIT**

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Global WealthTech Industry**

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The **WEALTHTECH100** is an annual list of 100 of the world's most innovative WealthTech companies selected by a panel of industry experts and analysts. These are the companies every leader in wealth and asset management, private banking and financial advisory needs to know about as they consider and develop their digital transformation strategies and new customer propositions.

There's plenty of interest and hype about WealthTech in the marketplace, but much of it is superficial, incoherent or self-serving and fails the needs of decision-makers in incumbent financial institutions who require independent, facts, figures and analysis.

The **WEALTHTECH100** list will help senior management and investment professionals evaluate which digital wealth management and financial advisory models have market potential and are most likely to succeed and have a lasting impact on the industry.

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## CRITERIA

The criteria assessed by the Advisory Board and FinTech Global team include the following:

- Industry significance of the problem being solved
- Growth, in terms of capital raised, revenue, customer traction
- Innovation of technology solution
- Potential cost savings, efficiency improvement, impact on the value chain and/or revenue enhancements generated for clients
- How important is for executives in asset management, private banking and financial advisory to know about this company?

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## PROCESS



### RESEARCH WEALTHTECH UNIVERSE

Analyse universe of WealthTech solution providers on FinTech Global database and external sources



### NOMINATE COMPANIES

Shortlist candidates that meet criteria along with companies nominated via the website



### CONDUCT INTERVIEWS & SURVEY

Undertake in-depth interviews or surveys with founders and CEOs of shortlisted companies



### IDENTIFY WEALTHTECH 100

Determine which companies excel in terms of the criteria and can be classified as WealthTech innovation leaders



### PUBLISH

Announce results to media and finalists



*3<sup>rd</sup> Annual*  
**GLOBAL  
REGTECH  
SUMMIT**

**22 SEPTEMBER 2020 | LONDON**



**Join the Most Senior-Level  
Gathering of RegTech Leaders  
in the World**

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Register now at

[www.GlobalRegTechSummit.com](http://www.GlobalRegTechSummit.com)



-  Founded 2016
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing, Investment Planning**
-  Subsectors: Digital Retirement Solutions, Investing Tools, Financial Planning, Financial Services Software
-  Regions of operations: UAE, Singapore, South Korea

Operationally launched in 2017, 360F enables data-driven and scalable advisory in life insurance and wealth management with intelligent automation and scientific engagement. Its modular and API-first advisory autopilot 360-FORESIGHT PRO® equips financial institutions and advisers to thrive on client-centric advice and their clients to trust the advice. Headquartered in Singapore, 360F serves institutional clients globally, including insurers, banks and any entities that distribute financial products. 360F is proud to count among its accolades awards like Top 20 Global Fintech Hackcelerator at the Singapore Fintech Festival 2019 and Top 40 Global K Start-up Grand Challenge sponsored by the South Korean government. 360F currently has live implementations in Singapore and the Middle East.



-  Founded 2015
-  Employees: 11-50
-  Value Chain: **Wealth & Investment Planning, Reporting**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Investing Tools, Financial Planning, Financial Services Software
-  Regions of operations: Switzerland, Germany, United Kingdom

3rd-eyes analytics is a Swiss WealthTech and InsurTech company founded in 2015 that aims to democratise professional investment advice. There is a big gap in the investment methodologies used by highly professionalised investors such as pension funds vs. the wealth management industry. For this reason, 3rd-eyes analytics has developed a solution that empowers financial institutions to provide interactive, scenario and goal-based investing with the computing power of the cloud. The company uses modern Asset/Liability Management methodologies that illustrate downside scenarios realistically (e.g. the COVID-19 crisis) and integrate climate change and sustainability in all its products.



-  Founded 2014
-  Employees: 1-10
-  Value Chain: **Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Risk Analysis & Management, Compliance & Regulation, Data & Analytics
-  Regions of operations: Switzerland, Germany

AAAccell offers a range of solutions, which can be broadly separated into "Alternative Investment Performance and Risk Profiling", "Fund Performance and Risk Analysis", "FX Hedging" and "Portfolio Performance and Risk Calculations". Each of these standalone product groups, which function as independent services, are also pulled together into one solution – a "Multi-Asset Portfolio Performance and Risk Optimisation Platform." The platform can calculate the risk and performance of any type and any size portfolio within seconds. The company has received more than 20 national and international awards in Europe, America and Asia. It also received substantial media attention with the launch of the first AI-based real-estate fund by Rothschild, for which AAAccell developed the algorithm. Recently the German company LPA, which is backed by the US-based private equity company Motive Partners, acquired AAAccell.



**COMPANY RESEARCH PROFILE**



Founded 1969  
 Milwaukee, United States  
 www.advicentsolutions.com  
 sales@advicentsolutions.com

+1 855 885-7526  
 Employees 101-250  
 Regions of operation: United States, Canada, Europe

**PRODUCT NAME**

NaviPlan (US & CA), Figlo (Netherlands)

**KEY EMPLOYEES**



**Angela Pecoraro**  
CEO



**Anthony Stich**  
COO



**John Heinen**  
CTO



**Carrie King**  
CFO



**Peter Dussel**  
COO EMEA

Value Chain: **Financial Planning, Client Acquisition/Service**

Subsectors: **Digital Retirement Solutions, Financial Services Software, Client Prospecting & Engagement, Compliance Workflows**

**OFFERING**

Advicent is the leading provider of SaaS technology solutions for the financial services industry, servicing the world's largest financial institutions. The company's decades of experience empower it to create scalable financial planning software; compliance workflow management solutions; fully branded client experiences through industry-leading APIs; and superior cash flow and goal-based calculations. Advicent products are designed to satisfy the needs of every investor and are used in firms of all sizes. Through the company's innovative product capabilities and dedicated services, it is able to help thousands of financial professionals and their clients understand, and take steps to improve, their financial futures.

**PROBLEM BEING SOLVED**

NaviPlan financial planning software equips financial professionals with the ability to best serve any client who walks through their door with functionality spanning across lead generation and discovery, cash flow analysis, advice recommendation and presentation, and implementation and monitoring. At both the independent advisor and large enterprise organization levels, NaviPlan scales to meet the needs of every planning strategy.

**TECHNOLOGY**

The financial planning APIs offered by Advicent enable firms to deliver custom applications that acquire and educate clients, deepen relationships, and improve efficiency. This is made possible by providing a fully customizable, integrated, and differentiated experience. Applications created with the company's APIs give clients access to information and tools, such as financial plans, personal financial management, account aggregation, collaboration tools, and more.

Advicent has successfully implemented an ISMS that protects the confidentiality, integrity, and availability of client's data.

**PRODUCT DESCRIPTION**

Advicent's proprietary NaviPlan financial planning platform empowers advisors to produce in-depth, sophisticated, and precise financial plans to help clients achieve their goals. NaviPlan is underpinned by the most precise calculation engine in the financial planning industry and empowers advisors to meet the planning needs of any client, regardless of their practice size, as they grow. Advisors that use NaviPlan can use everything from simple goal-based assessments to advanced retirement income scenarios and estate plans to serve any client who walks through their door. NaviPlan features include:

**Account aggregation; Client portal; Advanced tax planning; Asset allocation & risk tolerance; Business planning; Cash flow planning; Client portal; Collaborative planning; Compliance workflows; Customizable client reports; Digital fact finder; Equity compensation; Estate planning; Goals-based planning; Guided Retirement; Insurance planning; Monte Carlo analysis; Retirement income modelling; Scenario manager.**

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## TRACTION/GROWTH

- Advicent is the financial planning technology provider of choice for over 140,000 financial professionals across over 3,000 firms worldwide, including four of the top five custodians, 15 of the top 25 broker-dealers, seven of the top 10 North American banks, and seven of the top 10 North American insurance firms
- Clients include:



- The company is looking to acquire Asset Managers, Wealth Managers, Enterprise/Corporates, Financial Advisors and Banks as clients

## PARTNERSHIPS

- Integration partners:



- Strategic partners (and others):



## MANAGEMENT BIO

### Angela Pecoraro - CEO

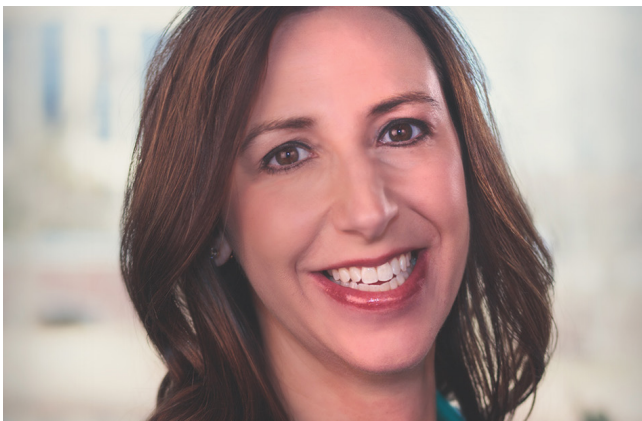
CEO Angela Pecoraro has spent her entire 18-year software career in the B2B FinTech space, holding leadership roles at companies of various sizes throughout the biggest growth phases in their history.

Angela's expertise is in building platforms to help firms differentiate on value, crafting adoption strategies to improve satisfaction and retention as well as leading large-scale corporate transformations.

Sharing her vast knowledge and experiences on publications such as ThinkAdvisor, Huffington Post, InvestmentNews, RIA Central, Financial Planning, Financial Advisor Magazine, and WealthManagement.com, Angela provides best practices, thought leadership, and industry-leading technology throughout the financial services technology (FinTech) industry at large.

# How NaviPlan is helping advisors improve financial planning

*Too many people still do not have a financial plan in place and are unaware of how vital it is for themselves and their families, according to Angela Pecoraro, CEO of financial software developer Advicent.*



goals and are less willing to engage with apps offering these services. “In fact, they don’t even know what to ask advisors about financial planning—advisors have to start those conversations in most cases,” she said.

Companies like Advicent are helping to change this issue. The company develops SaaS technology solutions for the financial services space. Its flagship product is the NaviPlan, which offers a financial planning platform to help advisors give their clients sophisticated and precise plans to meet their financial goals. The platform leverages its technology to optimise financial planning software user experience for consumers as well as enable advisors to efficiently meet regulatory changes.



Too many people still do not have a financial plan in place and are unaware of how vital it is for themselves and their families, according to Angela Pecoraro, CEO of financial software developer Advicent.

A lack of financial awareness can leave people in tough positions with their future. Whether that is not being able to afford certain necessities, being unable to put down a deposit for a house or having enough money for retirement, people can struggle if they do not prepare. A study from Israel-based Bank Leumi stated that 90% of UK consumers felt they were uneducated on personal finance and 47% were looking towards financial institutions to teach them.

People are in need of help with their financial planning. Pecoraro stated that a lot of people do not understand why it is important for good financial planning to reach

“Our mission at Advicent is to enable everyone to understand and impact their financial future,” Pecoraro said. “NaviPlan is innovating the retirement planning process by creating self-direct planning experiences that financial institutions can implement to provide retirement planning experiences for all consumers, even those that don’t traditionally have access to their own advisor.” To further this goal, the company recently released its Guided Retirement tool, enabling clients to see how much money they need to meet their retirement goal and begin discussions on how to achieve this.

It’s not just the UK where consumers are in need of support with their financial future. A report from the US retail bank KeyBank found that 75% of consumers in the US believed they were financially savvy, with even 41% claiming to be better than most others. However, the study found 54% of consumers made mistakes with their personal finance by going on spending spurts and buying things they did not need. Poor budgeting was the most common faux pas given by respondents, with 47% admitting to failing foul of it.

NaviPlan has designed a number of application programming interfaces (APIs) to improve self-directed planning. Institutions can incorporate a selection of the



APIs to build a personal finance solution that boasts automated goals-based investing, account aggregation and management tools. By incorporating this, they can encourage their clients to be more financially savvy and avoid making lapses with their savings.

For example, an investor can be guided through digital planning experiences which will help them reach their goals, or they can see retirement illustrations to better visualise how retirement would look based on their current financial plan. The technology also enables the self-directed risk profile which lets the user adapt their risk tolerance to see how their projected returns change.

Without engaging with these types of tools, things could get even worse for those with poor financial planning. People are staying healthier and as a result living longer. While this is great, it does mean their finances need to last more years in retirement. It's not just things like food and utility bills they will need to spend more money on, but also healthcare.

"As people continue to live longer, they will understandably need more money to help them pay for related health expenses, so we think there is going to be an ever-increasing need to incorporate potential healthcare costs into financial planning," Pecoraro said. Advcent is already looking towards this future, having recently established a partnership with healthcare analytics company Aivante. The deal lets advisors forecast how much a client would realistically need to cover their healthcare expenses in retirement, as well as their other living and leisure spending.

Another prospect for the future is that fee compression will have big impacts on advisors and their clients, she stated. Advisors will need to explore alternative methods of monetising their services as more robo-advisors enter the market, lowering advisory fees. Further to this, institutions will offer more no-commission trade platform consumers, putting more revenue strains on wealth managers. "Financial planning is an obvious service with enormous value for clients that is still under monetized," Pecoraro said. "I'd expect to see more advisors charging for their planning services in the years ahead while enterprise institutions race to implement self-directed planning experiences to attract younger clients that will eventually be advisory clients in the future."

As the world becomes more digital, consumers' perception of how businesses should work are changing. With smartphones taking up a lot of people's attention throughout the day, whether that be to message friends, search something up online or just fill the time on an awkward train journey, a lot of time is spent on phones. Pecoraro believes this is also

changing the level of interactions people want to have with their financial plans, rather than letting it tick away in the background, they want to check how things are doing or see what else they can do to improve it.

She said, "Nearly everyone views a screen at some point during their day, most with smartphones in their pockets they are checking constantly. The need for customer interactions to be visually engaging has increased as a result of those evolving expectations. In addition, many of today's investors want some level of active involvement with their financial plans, so by presenting complex information in an easy-to-understand fashion, advisors are able to meet those engagement needs."

## Is change coming?


Financial institutions have been notoriously reliant on their legacy systems. These stale technology stacks make it hard to embrace the changing nature of financial planning and meeting customer expectations. Many of these organisations are reluctant to do away with the technology in favour of more integrated systems because "they fear the process will be too costly and time-consuming," she stated.

However, the coronavirus pandemic is playing havoc around the world. Governments have implemented lockdowns, forcing people to stay indoors and only allowed outside for necessities. This situation has highlighted the need of digital and mobile solutions, particularly in the wealth management sector, she said. People can no longer have face-to-face meetings with their advisors, meaning a video call or digital tools are the only way a client can engage with their financial plans. By having digital services available, people can engage with their advisors and put their minds at ease of challenges in the market impacting their future.

There are a number of businesses out their offering their hand out to others in these tough times, including restaurants offering discounted food to healthcare workers. NaviPlan is one of the companies helping. The company has made its client portal available to financial advisors at no extra cost until December 2021. It is also supplying free and unlimited access to advisor marketing materials, to ensure they can keep running during the market uncertainty.

"As CEO of a FinTech company, developing solutions to move the financial planning industry forward has been an amazing and fulfilling opportunity," she said. "Not only are we helping advisors run their practices smarter and more efficiently, we're ultimately helping their clients achieve their financial goals and dreams. We believe everyone deserves a customized plan that address their specific needs and seek to provide tools for advisors to meet those expectations." ●

# additiv


 Founded 1998

 Employees: 101-250

 Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**



Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Switzerland, Germany, Austria, United Kingdom, Romania, Liechtenstein, Singapore, Indonesia, Malaysia, Egypt, Jordan, UAE, Oman, Kenya

additiv is a business innovation company that helps financial institutions in their digital transformation efforts. additiv focuses on omni-channel client interaction in Wealth Management, Credit, and in Data Analytics. additiv offers Digital Finance as a Service (DFaaS) orchestrated by its Digital Finance Suite. Its modular provision of technology, data, and service enables the transformation of Financial Service Industry. The delivery of DFaaS is orchestrated as blueprint off-the-shelf solutions. This allows to reshape the value chain to achieve a differentiation at substantially lower cost base. Further, it allows the introduction of new and flexible operating models and sourcing concepts / subscription models to integrate individual services at lowest marginal cost.




## Adviscent *Interactive Advisory*

 Founded 2010

 Employees: 11-50

 Value Chain: **Research & Analytics**


 Subsectors: Front Office Enablement

 Regions of operations: Switzerland

Adviscent is the producer of Interactive Advisor. It was established in 2010 as a consultancy firm for technology projects in the area of investments, sales, and advisory solutions. In 2015 the first version of the Interactive Advisor Framework was sold to a private bank in Switzerland. Interactive Advisor enables banks to successfully engage their clients throughout the advisory process with the right content at the right time in the right format. Interactive Advisor supports content owners like Research Analysts and Sales Managers to create, manage and distribute content. The company's target clients are big private banks and universal banks with big research departments, investment offices and sales teams. Adviscent partners with core banking systems like Avaloq and implementation companies like Luxoft/DXC.

## Advisor360°

 Founded 2019

 Employees: 501-1,000

 Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Reporting**

 Subsectors: Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: United States

Advisor360° is a leading innovator for the wealth management industry, delivering a deeply integrated SaaS platform that unifies all the systems that Broker/Dealers, roll-up RIAs, and insurance firms and their advisors need to run their business more efficiently and support their clients more effectively. With advanced performance reporting, full CRM, financial planning, trading, operations, and custodian integration, books and records, model management and rebalancing, proposal generation, workflow, analytics, and document imaging capabilities, Advisor360° is the only truly unified WealthTech SaaS platform. Whether through a browser or through the mobile app, its intuitive platform gives advisors a truly comprehensive view of not only their business but of each client's financial life – empowering clients to achieve their best future. Advisor360°'s secure platform also relieves the burdens to broker/dealer's home office staff by delivering unified tools and operational efficiencies across the entire back office.



A FinTech with


# 35+ years' experience.


Looking for a technology provider to trust with your wealth management administration and customer experience?

Our platform supports some of the leading wealth brands globally with back-office automation and digital experiences to engage and empower their customers.

We deliver unmatched industry experience with the latest technology, providing a reliable, flexible and scalable solution to power your organisation's growth.

Visit [gbst.com/wealthtech](https://gbst.com/wealthtech) to see the result of our significant technology investment and learn more about our offering.


 Founded 2014

 Employees: 51-100


 Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**


Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: United States


AdvisorEngine builds powerful wealth management platforms and intuitive technology for financial advisors, brokerage firms and banks. Its wealth management platform helps those who want to grow and scale by automating operational pain points and elevating the client experience. AdvisorEngine provides a complete practice management platform to simplify and automate prospecting, client onboarding, client relationship management, advice delivery, investment management, trading, billing, and account administration. The company's solution takes an open-architecture approach across custodians, investments and technology solutions.


 Founded 1999

 Employees: 101-250

 Value Chain: **Research & Analytics, Portfolio Management & Rebalancing, Reporting**


Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Risk Analysis & Management, Financial Planning

 Regions of operations: Germany, Austria, Switzerland, Skandinavia, United Kingdom, Ireland, Italy, Cyprus, Greece, France, BeNeLux

aixigo delivers the world's fastest API-based wealth management platform for investment advisory, portfolio management, portfolio analysis and portfolio risk management. The platform, which is equipped with more than 100 digital services, delivers constant trend-setting and real added value innovations to aixigo's customers and their savings and investment clients. aixigo's international customers – such as Bank Vontobel, BNP Paribas, Commerzbank and Hargreaves Lansdown – are already benefiting from the aixigo platform. aixigo was recently awarded the Banking IT Innovation Prize by the University of St. Gallen, Switzerland, and the German Innovation Award by the German Bundestag and German industry.


 Founded 2013

 Employees: 11-50

 Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Risk & Compliance**


Subsectors: Investing Tools, Risk Analysis & Management, Financial Planning, Data & Analytics



Regions of operations: United Kingdom, The Netherlands, Germany, United States, APAC

AlgoDynamix risk analytics provide hours or days advance warning of major directional market movements. Unlike other solutions, the underlying technology does not require any historical data or knowledge of any previous disruptive events. The risk analytics engine is based on sophisticated deep data agent-based algorithms, scanning in real-time multiple quantitative primary data sources. These algorithms analyse the dynamic behaviour of market participants and cluster them based on common feature sets. Noise classification, cluster identification, and behavioural finance theory are part of AlgoDynamix's unique core capabilities. The analytics cover most asset classes including equities, commodities, fixed income, currencies and ESG investments. AlgoDynamix's products are currently used by investment banks and asset managers including CTAs, hedge funds, family offices and other managed funds.



**COMPANY RESEARCH PROFILE**



Founded 2014  
 Zurich, Switzerland  
 www.algotrader.com  
www.wireswarm.net  
 info@algotrader.com  
info@wireswarm.net

+41 44 291 14 85  
 Employees 11-50  
 Regions of operation: EMEA (Headquarters in Zurich), Americas (Office in New York), APAC (Office in Singapore)

**KEY EMPLOYEES**



**Andy Flury**  
 Founder & CEO



**Jakob Bosshard**  
 COO



**Stuart Petersen**  
 CRO



**Patrick Mehrhoff**  
 CMO



**Gergely Bacso**  
 CTO



**Roger Langen**  
 Head of Projects

Value Chain: **Trading Advice & Execution**

Subsectors: **Financial Services Software**

**OFFERING**

**Buy-Side Offering**

Available on-premise or in the cloud, AlgoTrader is an institutional-grade quantitative trading and execution solution for quantitative research, trading strategy development, strategy back-testing and automated trading for both traditional finance and crypto finance. AlgoTrader provides everything a buy-side or sell-side firm requires to run its quantitative trading and trade execution operations, including market data, trading, back testing, reporting and reconciliation. AlgoTrader supports all asset classes including Equities, Forex and Derivatives. And it was the first trading and execution software to allow automated trading of Bitcoin and other digital assets.

**Sell-Side Offering**

WIRESWARM's institutional-grade infrastructure provides a robust mission-critical gateway for trading and execution of digital assets. It enables banks, brokers, OTC desks and market makers to seamlessly connect to and interact with the world's most liquid and regulated digital asset and cryptocurrency execution venues.

**PROBLEM BEING SOLVED**

**For the buy-side:** Trading companies experience a high degree of technical difficulty when operating automated trading strategies and/or when trading crypto assets. Especially for small to medium-sized trading companies it is often impractical to develop the necessary range of functionality in-house. As a result, it is more cost effective and time-saving to purchase ready-made trading software such as AlgoTrader.

**For the sell-side:** As the number of cryptocurrency exchanges expands and liquidity becomes increasingly fragmented, institutional-grade trading and execution solutions are needed more than ever. Research indicates that only 30% of cryptocurrency trading is conducted through exchanges, with the remaining 70% being traded through brokers, OTC trading desks and market makers. This fragmented market structure poses a number of challenges to financial institutions, such as banks that require reliable connectivity to a comprehensive set of trading venues.

**TECHNOLOGY**

AlgoTrader's quantitative trading platform incorporates a diverse set of state-of-the-art technology components. Its architecture is purely event-driven and uses complex event processing technologies for making sense of any type of financial and non-financial data.

For efficient in-memory caching AlgoTrader uses Hazelcast, a highly efficient in-memory cache. To simplify DevOps for clients - AlgoTrader uses a containerized deployment model using Docker. Using Docker AlgoTrader can be deployed in minutes on any cloud environment. The solution includes a vast range of adapters ready to trade on any major trading and execution venues around the globe.

AlgoTrader also provides a comprehensive REST and Web Socket API as well as an industry standard FIX interface to connect external systems and have full access to all built-in features.

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## PRODUCT DESCRIPTION

**Buy-Side:** AlgoTrader is an institutional-grade algorithmic trading software solution for buy-side companies like Quant Hedge Funds and proprietary trading companies. It enables trading firms to automate complex, quantitative trading strategies in forex, options, futures, stocks & ETFs. AlgoTrader provides everything a trading company needs to run a fully automated operation, including market data, trading, back testing, reporting and reconciliation.

**Sell-Side:** WIRESWARM's institutional-grade infrastructure provides a robust mission-critical gateway for trading and execution of digital assets. It enables banks, brokers, OTC desks and market makers to seamlessly connect to and interact with the world's most liquid and regulated digital asset and cryptocurrency execution venues. WIRESWARM is a digital asset and crypto currency trading and execution platform. It allows financial institutions to maintain a single "always-on" connection with all major digital asset liquidity providers such as exchanges, brokers, OTC desks and market makers. Using WIRESWARM, a financial institution can choose the optimal counterparties with which to place orders, thereby ensuring best execution for clients.

## TOTAL FUNDING - CHF 5.1M


Investors: **NeueCapital** Partners  **investiere** venture capital & undisclosed tier-1 bank

## TRACTION/GROWTH

- 2019 Q2: The company expanded to Singapore and incorporated the AlgoTrader Singapore entity
- 2019 Q3: One of the first two fully-regulated Crypto Banks globally launched its crypto trading offering using AlgoTrader's digital asset execution capabilities
- 2019 Q3: AlgoTrader was selected among the TOP 100 Swiss startups and TOP 5 Swiss Fintech start-ups
- 2019 Q4: AlgoTrader raised its CHF 3.8m Series A

## PARTNERSHIPS

 **METACO**  **CYSEC** Strategic partnership with METACO SA and Cysec to establish a crypto asset management ecosystem

 **avaloq** Strategic partnership with Avaloq core-banking-system to enable all 158 Avaloq bank customers to offer trading of digital and tokenized assets

 **Tassat** Strategic partnership with Tassat to provide financial institutions access to new XBT/USD contracts

## MANAGEMENT BIO

**Andy Flury - Founder & CEO** Andy Flury is Founder & CEO of AlgoTrader, a serial Entrepreneur and Software Development Expert. He served as senior project manager and software architect at Siemens Switzerland AG. Amongst others, he led projects at the Swiss intelligence Agency and various major banks and insurance companies. After leaving Siemens Andy Flury became partner and Head of Algorithmic Trading at Linard Capital AG, a Swiss hedge fund, where he was responsible for the definition, implementation, operation and monitoring of quantitative trading strategies. Andy Flury holds a Masters in Industrial Management and Manufacturing Engineering from ETH Zurich and an Executive MBA from the University of St. Gallen.

**Jakob Bosshard - COO** Jakob Bosshard is an experienced digital and banking technology leader with a proven track record in digital transformations and software engineering. He has worked with portfolio management and trading technology for many years, i.e. for banks, financial services providers and FinTechs in particular. Jakob has also worked in the Big Data and Analytics domain using AI for various automation and opportunity management tasks in the finance industry. Furthermore, he has led big software engineering teams in a globally distributed setup thus using the agile approach to serve clients. Jakob holds an engineering master's degree in Computer Science from ETH Zurich and an Executive MBA from GSBA/SUNY in Zurich and New York.

**Stuart Petersen - CRO** Stuart brings a wealth of leadership experience in growing and scaling highly complex Fintech enterprise solution businesses across Strategy, Sales, Marketing, Product and Customer success. He has had a 24 year career in Financial Technology starting out in Buyside Portfolio Management enterprise solution sales for Thomson Financial & then SS&C Technologies. Stuart then embarked on a 15-year career with Algorithmics, the leading provider of enterprise Risk Management & quantitative solutions, building from the ground up the Buyside business holding senior commercial and strategy leadership roles. After Algorithmics, Stuart joined S&P Global and led the commercial function of its Portfolio Risk Management business before joining IBM to lead and grow the Buyside Risk Management business before starting up the IBM Cloud for Financial Services API marketplace platform. Most recently, Stuart served as Chief Strategy Officer for Arria NLG, a leading provider of Natural Language Generation solutions.

**Gergely Bacso - CTO** Gergely has been working as development lead in various industries, including banking, betting and trading. Before joining AlgoTrader, he was working for a small hedge fund in Lausanne, Switzerland. There he was responsible for the design, development and operation of an algotrading system, trading futures contracts and forex worldwide.

**Patrick Mehrhoff - CMO** Patrick Mehrhoff has more than 10 years of experience in early-stage start-up development, especially in building and scaling the marketing department. Before joining AlgoTrader, Patrick has lived in different countries where he gained experience in various industries, working for start-ups and political institutions. Most recently, Patrick has built the marketing and communications department at the Swiss Fintech Awards Winner 2019, Crypto Finance Group from scratch. He has also worked for one of the leading incubators in Germany, for the biggest independent mortgage broker and for one of the most successful FinTech companies in Switzerland as well as for a Ukrainian cloud computing start-up and for a renowned German economist in the European Parliament. He has also managed many challenging projects during his time at a successful digital marketing agency in Switzerland. In addition, he was one of the first digital consultants in the FinTech scene in Southeast Asia and co-authored the first fintech studies in Vietnam and Indonesia.

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## Future of trading

*AlgoTrader's is empowering banks and other financial institutions around the world. With its new crypto-solution WIRESWARM the scaleup is taking another step towards the future of trading.*



The future of trading is tokenised. Andy Flury makes the argument that banks and traders are increasingly realising the benefits of using cryptocurrency and the blockchain technology powering it. If they haven't already launched projects trying to leverage the technology, then they are either working on it or thinking about doing so. Flury is convinced that this is only the beginning. "We believe that, a few years from now, every type of asset will be tokenised," he says. "Be it company shares, real estate or even art. When that happens, the difference between traditional assets and crypto assets will have vanished."

Flury should know. As the founder and CEO of WealthTech scaleup AlgoTrader, he has spent the

past decade at the forefront of the trading tech revolution. Now, with AlgoTrader having raised a \$3.8m Series A round and launched WIRESWARM, a new crypto finance focused advanced digital asset order- and execution management platform, Flury is doing his bit to bring about the future of finance. He already noticed where the wind was blowing in the second half of the noughties when he clocked up time at Siemens as a project leader in the the tech company's Swiss branch. Particularly, his job saw him building solutions for the Swiss intelligence agency. "They were kind of dealing with big data before the term big data was even established," Flury remembers. Having been involved with several trading-related projects throughout his career, he realised that a lot of the solutions used by the Swiss agency could be adapted to the financial markets. "This sparked the idea of building an automated trading system that eventually led to the development of AlgoTrader," Flury continues.

Yet, it wasn't until he started working for Linard Capital AG, the Swiss hedge fund, in 2009 that he started setting things in motion to realise the idea. "Back then, we were looking for a software that would allow us to do development, back testing and live trading of quantitative trading strategies," Flury recalls. "We surveyed the market, we looked at available vendors and nothing existed that met our complex requirements. So we decided to create our own bespoke platform. That's how it started."

In 2014, he and a group of engineers spun out the project from Linard Capital AG and launched AlgoTrader as an independent startup. "We were a small team of just three people and now we're about 35," he says. That team, small as it was, created the foundation for the scaleup. Today, AlgoTrader provides an algorithmic trading software solution for trading firms like banks, hedge funds, prop trading firms, crypto trading companies and other brokers. It allows automation of complex quantitative trading strategies in traditional assets and supports equities, derivatives, forex, but also cryptocurrencies and digital assets. "It basically provides a



**“We believe that, a few years from now, every type of asset will be tokenised”**

typical trading firm needs on a daily basis to run their operation,” Flury says. “It’s an end-to-end solution from analysis, research, back testing, live trading, reporting, reconciliation and so forth.” Today, AlgoTrader has about 60 customers around the globe.

Part of the company’s success can be attributed to AlgoTrader continuous commitment to keep innovating. “The financial markets are extremely complex these days,” Flury says. “Every asset class and every market has their own unique challenges. In addition, every trading company has its unique methodology and, therefore, very unique requirements. So providing a system that covers all these different aspects whilst being user friendly, you know is very complicated. That’s far from a trivial exercise.” That means adding and removing features, refactoring key parts of the system to make it as optimal as possible. “For example, we refactored a lot of the parts in the areas of low latency processing or the entire persistence framework,” he continues. This commitment to innovation enabled AlgoTrader and its new crypto finance product WIRESWARM to attract customers around the world, including several crypto-trading companies such as one of the first two regulated crypto banks globally. “That was a huge milestone,” Flury says.

In turn, signing up clients like these led the scaleup to introduce its latest product: WIRESWARM. “Over the last few months, it has become apparent that our system arbitrator is actually a perfect fit for banks,” he argues, suggesting that WIRESWARM provides a great solution for banks looking to trade and store digital assets.

However, when banks approached AlgoTrader, which could provide the solution they were looking for, they were sometimes confused by the name as they were not looking for an algo-trading solution but for a digital asset trading one. “So we figured that it was better to have a dedicated offering for that, for that market,” Flury says.

The result was WIRESWARM. “AlgoTrader is mostly targeting the buy side so hedge funds, prop shops

[and] family offices while WIRESWARM is the new crypto finance product targeting the sell side, in particular targeting banks,” Flury explains.

To do that, WIRESWARM contains all of the key features that banks need to minimise risks, accelerate time-to-market and reduce costs and increase revenues at the same time as they are also meeting stringent regulatory requirements within the digital asset space. This includes access to most of the liquid and regulated trading venues like crypto exchanges. It also provides access to execution algorithms and the ability to execute large orders in a market where crypto liquidity is very fragmented. “So if you want to execute a big order, you can’t just send that to a single exchange. You need to split that and send it to multiple exchanges,” says Flury. “And that’s what our execution algorithms do. We have things like a smart order router that will automatically route and order to the venue with the best liquidity and best price at that time.”

The clients and investors that have tried WIRESWARM following the soft launch earlier in 2020 have enjoyed the service. While Flury notes that it is too early to draw any conclusions about how successful WIRESWARM will be, he is feeling bullish nonetheless. “We are very confident that we’re solving one of the most relevant problems within the emerging digital asset trading industry,” he says, adding that all insights AlgoTrader has gained since onboarding its first crypto and digital asset clients in 2017 have been incorporated into WIRESWARM. “Together with our investors, we are convinced that with WIRESWARM we’ve built one of the most powerful digital asset trading and execution platforms in the market,” he says. Another reason for Flury to feel confident is the fact that AlgoTrader closed a \$3.8m Series A investment round at the tail end of 2019. The capital injection was led by an undisclosed global tier 1 bank.

Venture capital firms investiere, BlockChain Valley Ventures and NeueCapital Partners also participated in the raise. “We’re primarily using the new capital for the launch of the new product WIRESWARM and also for the expansion of our global sales team,” Flury says. “We now have main offices in Zurich with a sales office in New York, and a sales office in Singapore.”

And that’s not the only exciting prospect on the horizon for AlgoTrader. “You can’t conquer the market on your own so we strongly believe in partnerships,” says Flury. “So we’ll be announcing additional partnerships throughout the next few months.” Like we said, this is only the beginning. ●





-  Founded 2015
-  Employees: 11-50
-  Value Chain: **Trading Advice & Execution**
-  Subsectors: Digital Brokerage
-  Regions of operations: United States, Australia, Europe, Asia

Alpaca is a commission-free API first stock brokerage that allows developers and traders alike to trade via API. Companies can integrate Alpaca into their platforms and apps to enable paper or stock-trading services for end users. Alpaca is backed by some of the top investors in the industry globally including Spark Capital, Social Leverage, YCombinator, and Portag3. The company is the only developer-first API product that offers investing and trading capabilities that only US FINRA regulated broker-dealers can provide.



-  Founded 2012
-  Employees: 51-100
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing**
-  Subsectors: Alternative Investment Solutions
-  Regions of operations: France

Born in 2012, Anaxago is the first 100% digital private neo-bank, accessible to the greatest number of people, combining impact and performance. With more than 90,000 members, 230 companies and real estate projects funded since its creation and nearly 200 million euros collected, Anaxago is distinguished by the selectivity and support of investment projects offered on its platform. Anaxago is an independent group majority owned by its founders and now has 40 employees.



-  Founded 2003
-  Employees: 101-250
-  Value Chain: **Client Onboarding, Client Lifecycle Management, Risk & Compliance, KYC, Regulatory and Periodic Reviews, Client Update and Maintenance**
-  Subsectors: Financial Services Software, Client Prospecting & Engagement, Private Banking, Wealth Management, Brokerage
-  Regions of operations: EMEA, North America, APAC

With over 15 years of industry experience, Appway enables financial institutions to reach their goal of becoming truly client-centric and operating efficiently, while remaining compliant across jurisdictions.

Appway's scalable software solutions cover the entire client lifecycle management: prospecting, onboarding, KYC and customer due diligence, client update and maintenance, and regulatory and periodic reviews, and more. Via intelligent orchestration, Appway connects systems, data, and people across and beyond organizational boundaries, thereby allowing them to collaborate at peak effectiveness for optimal value.

Appway's award-winning software is trusted by 10 of the top 25 wealth managers and serves over 510,000 users worldwide. Headquartered in Switzerland with offices around the globe, Appway has several hubs at the intersection of finance and technology, and an international presence reinforced by a strong partner ecosystem.

# OutRank Financial Planning

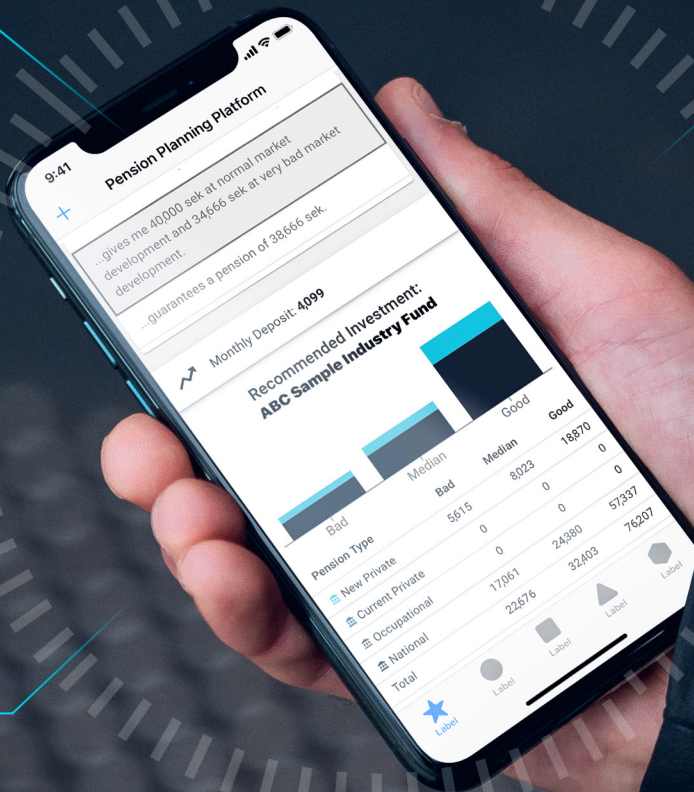
A battle-tested API, encapsulating emerging wealth management workflows and customer journeys

## Economic Scenario Generator

Generation of realistic scenarios, calibrated to in-house views, enables you to capture financial risk more accurately.

## Financial Decision Support

Mortgage Planning, Short-to-medium term savings, Pension Advice and Holistic Financial Planning journeys available.



## Balance Sheet Simulator

The balance sheet is simulated transaction by transaction into the future, making it easy to incorporate elements such as dynamic investment strategies, fee structures and tax regimes.

**Cloud-native. Affordable. Fast.**

Build your own digital financial planning offering in weeks.  
Test-drive our Pension Planner:

[demo.outrank.tech](https://demo.outrank.tech)



-  Founded 1985
-  Employees: 1,001-5,000
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Europe, APAC, Australia






Avaloq is a recognized leader in core banking, digital banking and digital wealth management software and services. Over 150 banks and wealth managers trust Avaloq software with USD 4.5 trillion in assets (~1.5% of all global household wealth). Clients span major providers like HSBC, Deutsche Bank, Barclays, BBVA, Agricultural Bank of China to specialized private banks like Edmond de Rothschild, Brewin Dolphin, Crestone. Avaloq operates globally from headquarters in Switzerland, with offices in 11 countries worldwide. With a broad base of registered external developers, who are part of the Avaloq.one Ecosystem community, together with its 600+ R&D team, the company's aim is to create an API rich, microservices-based platform that banks can easily use as a hub for rapidly integrating a broad range of fintech innovations. All Avaloq solutions and software/ fintech partners use the unified Avaloq data model to ensure data consistency and minimize bank risk.



-  Founded 2015
-  Employees: 1-10
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics
-  Regions of operations: APAC, Australia, United Kingdom, United States

B2B SaaS platform. BetaSmartz is a B2B investment SaaS platform with expertise at the centre of technology and financial services. The firm offers a complete suite of fully customisable B2B2C white-labelled turnkey digital and automated back, middle and front office solutions to financial institutions. It has a modular approach. Each of the firm's investment, operational and administrative capabilities are segmented as individual components, and can be implemented as standalone solutions, assembled as a customised collection of modules, or delivered as a full end-to-end "robo" solution. BetaSmartz's open architecture means its platform can manage a full and agnostic multi-asset range of listed and unlisted investment and insurance products, and by allowing the integration of an institution's chosen range of products, processes, views and assumptions, a BetaSmartz digital solution retains and preserves that institution's core DNA. Each solution offers seamless integration and API connectivity with both internal and external systems and platforms.



-  Founded 2017
-  Employees: 1-10
-  Value Chain: **Portfolio Management & Rebalancing**
-  Subsectors: Portfolio Management & Reporting, Alternative Investment Solutions
-  Regions of operations: Global

Blockchain Strategies Fund (the 'Fund') is the world's first fund of funds focusing on blockchain technology investment opportunities such as digital currencies. The successful management of a Fund of Funds in the crypto asset space requires a significant technical expertise on both the underlying technology and sound asset management techniques. Block Asset Management (BAM) has been established as a specialist investment manager focusing purely on the blockchain and crypto space and brings together a team of seasoned professionals with complementary skills and strong track records from those sectors. Block Asset Management is the first Blockchain/Crypto focussed Alternative Investment Fund Manager (AIFM) registered with the regulator in Luxembourg (the CSSF). The Fund has been designed to offer investors full access to the world's fastest growing asset class with the benefits of sound risk management and portfolio diversification to reduce volatility.



**COMPANY  
RESEARCH  
PROFILE**



- Founded 2016
- London, United Kingdom
- www.coinvestor.co.uk
- contact@coinvestor.co.uk
- +44 (0)20 3126 4851
- Employees: 11-50
- Regions of operation:  
United Kingdom

**KEY EMPLOYEES**



**Chris Sandfield**  
CEO



**Oliver Birch**  
Head of Marketing



**Carl Saggs**  
Head of Technology

Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting**

Subsectors: **Portfolio Management & Reporting, Investing Tools, Alternative Investment Solutions, Data & Analytics, Financial Services Software, Investment Platforms**

**OFFERING**

Colinvestor’s mission is to create the first truly digital marketplace for alternative assets. Its proprietary investment platform connects financial advisers and sophisticated investors with premium funds and single-company investment opportunities from leading UK fund managers. The company’s current focus is on the tax-efficient sector ((S)EIS, VCT and BR). Its pricing model makes it free for advisers and investors to invest and receive reporting and only a small fee is charged to the manager receiving investment.

**PROBLEM BEING SOLVED**

The investment process for UK tax-efficient and other alternative investments is heavily manual and largely paper-based. Advisers and investors are required to download application forms, complete them by hand, submit the application by post then receive valuations as a PDF. Colinvestor has digitised that investment process, creating efficiencies for both sides of the market by connecting them through a single digital platform.

**TECHNOLOGY**

Colinvestor is a secure cloud hosted investment platform. It utilises an innovative end to end data transformation, integration and aggregation pipelines as part of its underlying “nexus framework.” This allows the company to ingest data directly from custodians, producing highly accurate, detailed reporting across a range of alt asset products.

Further, all data is encrypted and stored on secure servers, independent security tests are conducted and advanced security features such as two-factor-authentication can be enabled.

**PRODUCT DESCRIPTION**

Colinvestor’s core product is its alternative asset investment platform that services both sides of the market. On the sell side the company helps fund managers access new distribution and offers a more efficient way for them to manage investment into their products; accepting applications and providing reporting and valuations. On the buy side Colinvestor enables advisers and investors to access, research and invest in alternative assets – all-in-one place. Colinvestor is the only platform that can provide a complete digital investment process for UK tax-efficient investments. It is FCA regulated and maintains market leading security processes with enterprise grade data storage and security. The systems and processes have been designed to remain compliant with changing legislation including GDPR and MiFID II.

**TRACTION/GROWTH**

- Over 10,000 financial advisers and over 9,000 investors are now using Colinvestor technology in some form (either directly on the platform or via its white-label technology solutions).
- The company’s revenue is projected to be £10m+ in 2025

**MANAGEMENT BIO**

**Chris Sandfield - CEO**

Chris Sandfield has a strong track record of transformative company growth in the financial services sector and was previously a Partner at ClearMacro, a WealthTech firm delivering investment solutions for the buy side.

Prior to ClearMacro, Chris was Founding Partner of a successful financial services company MRB Partners, before which he built the commercial and sales operations of BCA Research from \$2.5m revenue to \$45m over seven years. Chris brings 25 years of experience in identifying market opportunity, creating a strong commercial focus and leading businesses successfully through rapid expansion in the financial services sector.

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# One platform to access, evaluate and invest in alternative assets

Join a growing community of financial advisers and sophisticated investors accessing a wide range of professionally managed EIS, VCT, BR and private equity opportunities.

Simplify the management of your alternative asset investments, from digital applications through to monitoring portfolio performance - all in one place.

Create your free account at [coinvestor.co.uk](https://coinvestor.co.uk)

**Capital at risk** - Investments shown on CoInvestor put your capital at risk: investors may not get back the full amount invested. The investments listed are in unlisted companies which are likely to be harder to value and sell than quoted shares.

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# The alternative to finance

*ColInvestor is making investment in alternative assets easier for fund managers, advisors and high-net-worth individuals.*



That represents a huge opportunity for wealth managers as \$14tn in assets are estimated to be under management by 2023, an increase from roughly \$8.8tn in assets as of the end of 2017, according to research from Preqin. The growth is expected across all asset classes, both big and small.

Part of the reason is that a decade of financial market growth might be about to end. "The listed market has been on an incredibly long bull run but this is the end of the supercycle we've been in," he says. "That is happening now because of COVID-19 acting as the catalyst, but it was very stretched anyway and people were looking at other ways to make their capital work and also to diversify their portfolio."

As they are opting to diversify their portfolios, Sandfield is convinced that ColInvestor offers the perfect solution for them to do so. The London-headquartered WealthTech company was founded in 2016. Since then it has become a leading technology provider digitising the investment process and management of alternative assets such as EIS, SEIS, VCT, BR and private equity. To date, ColInvestor has over 11,000 advisers and \$536m assets under administration. It's flagship service, the ColInvestor platform, engages fund managers, investors and advisers – all in one place.

"It's a simple idea," Sandfield explains. "It creates a marketplace that connects what we understand to be the three sides of the market – the fund managers, the high-net-worth, sophisticated or elected professional investors, and their advisors. ColInvestor is quite simply connecting and creating a marketplace for those three participants to all operate in."

Importantly, the company has simplified the process by automating a lot of the time-consuming and costly manual processes associated with alternative asset management. "Historically, this has been a paper driven business," Sandfield explains. "It was very hard to understand what the market looked like, and very inefficient to try and invest. So, the original concept was to see if we could digitise that whole investment process."



Alternative assets are only going to become more important. In the past, few investors have been willing to bet on assets that do not fall into the stocks, bonds or certificate categories. The reason is that these assets have been difficult to value as their liquidity has been troublesome to assess. To be successful, investors were required to have access to a wealth of information about them, which necessitated time-consuming and expensive manual labour. In short, alternative asset investments were risky and expensive business.

However, things are changing. Whilst investments in things such as residential rental real estate, art, wine and other unusual assets is still risky, an increasing number of financial advisers and investors are diversifying their portfolios with alternative assets. While around 5% of investment portfolios of the past used to be in alternative assets, Chris Sandfield, CEO of alternative asset marketplace ColInvestor, has seen that figure jump in some cases to between 20% and 30% of the total assets under management. And he believes investment in alternative assets is only going to become more commonplace as access increases.

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*“The original concept was to see if we could digitise that whole investment process”*

ColInvestor has standardised the information available for fund managers, investors and advisors, meaning they won't have to deal with a lot of documents and forms needing to be signed and sent back and forth. This, Sandfield explains, means it is much easier for investors to get a clearer overview of the market and to more efficiently diversify their investments in alternative assets across multiple different funds and to manage them.

While many WealthTech companies have positioned themselves as solutions to democratise the market by opening up their solutions for people who are not high-net-worth individuals, that is not what ColInvestor is about. “We're not lowering the barrier of entry,” Sandfield explains. “These types of products are only suitable for a certain type of investor.” The reason for this is the fact that investing in alternative assets can be highly illiquid and still carries palpable risk, even with a lot of the manual paperwork stripped away. “If you're a sophisticated or high-net-worth investor, then our platform is designed for you,” he continues. “We are working with some of some of the best and brightest fund managers to be able to create new opportunities and new investment products for that type of investor.”

Having said that, ColInvestor are also looking for other alternative investments and are working with fund manager to explore different ways of opening up other alternative investments to people where those doors have traditionally been closed.

That being the case, ColInvestor has made it easier for small investment firms to enter the alternative asset space. “It's something I'm truly passionate and excited about,” Sandfield says. Particularly, he is excited to have seen ColInvestor create an environment where smaller investment management firms can get noticed on the platform, despite not having the biggest marketing budgets.

“I think that's certainly been the biggest change that I've seen”, he says. “The barrier to entry for fund managers has come down and the government supported tax efficient model creates the liquidity into some of the brightest young companies that are out there. I've seen an influx of new entrants fund

managers, which are very backable and, in my own opinion, highly investable.”

Looking ahead, the ColInvestor team has noticed an increasing demand for new alternative asset products. “We do feel quite strongly that with smart use of our inhouse technology we can create access to new products and that's what we're working on right now,” Sandfield says, adding that this is the plan for the next 18 months.

However, WealthTech is, just like any other industry, currently affected by the global coronavirus pandemic. So when Sandfield is asked where he thinks ColInvestor will be in the next year, he replies, “Based on the current market environment, we will be prudent in our cost management and highly supportive of all participants as we work through the current challenge and into an unknown global business environment. What is important is that our platform enables the marketplace to function, with or without a lockdown.”

““

*“We are working with some of some of the best and brightest fund managers to be able to create new opportunities and new investment products for that type of investor”*

Although, he adds that ColInvestor has several initiatives that it is currently working on. “We are a technology firm and we have built a platform that enables us to do things quickly and efficiently,” he says. “So we continue to explore new markets, new investment opportunities, different services that we can provide to the advisors, to the fund managers, and to the investors themselves. By providing value to all, we are working forever closer with all three sides of the market.”

Particularly, ColInvestor has started to work much closer with fund managers over the past 12 months and Sandfield is eager to continue to double down on its efforts to prove to fund managers how much they have to gain from working with ColInvestor. Sandfield is bullish about the company's ability to reach those goals. “There's a whole host of opportunities for us and there's a whole global marketplace for technology,” he concludes. “So there's lots of exciting things that we're doing right now and even more exciting things we will be doing in the future.” ●

# BUX

-  Founded 2014
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Trading Advice & Execution**
-  Subsectors: Investing Tools
-  Regions of operations: Netherlands, Germany and Austria

BUX makes it easy and affordable for Europeans to do more with their money. Since launching in 2014, BUX has made the markets accessible for more than two million users across nine countries in Europe. BUX currently offers three apps that allow users to explore the financial markets including BUX Zero, the flagship platform that is making commission-free trading possible, allowing users to invest in the brands and companies they care about. BUX Zero is currently available in the Netherlands, Germany and Austria. BUX X, launched in 2014, offers short-term, leveraged trading, all powered by a vibrant in-app community. BUX Crypto, launched in 2020, now offers an easy and affordable way to invest in Bitcoin and other digital currencies. Headquartered in Amsterdam, the Netherlands, the company is backed by Holtzbrinck Ventures, Velocity Capital, Orange Growth Capital and Initial Capital.

# CFRA

-  Founded 1994
-  Employees: 101-250
-  Value Chain: **Research & Analytics**
-  Subsectors: Fundamental Investment Research, Data & Analytics
-  Regions of operations: Global

CFRA is one of the world's largest providers of independent investment research, analytics and data. Through a differentiated methodology blending forensic accounting and fundamental equity research, CFRA empowers sophisticated investment professionals, advisors and risk managers with actionable analysis and proven results. CFRA's global research team of 75 analysts critically evaluates industries, funds and companies of interest to help over 2,000 clients, including the world's leading institutional investors, wealth advisors, corporations, academics and governments, to make sound investment and business decisions. Founded in 1994, CFRA is privately held with offices in or near New York, London, Hong Kong, Kuala Lumpur, Charlottesville, Denver, and Washington, D.C. In October 2016, CFRA acquired and has since fully integrated the Equity and Fund Research business from S&P Global.

# CROESUS

-  Founded 1987
-  Employees: 101-250
-  Value Chain: **Portfolio Management & Rebalancing, Reporting, Risk & Compliance, Investment Planning**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: Canada

Founded in 1987, Croesus offers cutting-edge, easy-to-use wealth management solutions. With over 180 employees in Montréal and Toronto, the company draws on expertise and know-how to provide products and services tailored to the needs of the financial services industry. From a portfolio management solution that optimizes efficiency to a data analytics tool that provides an intuitive tool to make fact-based decisions, Croesus continues to evolve in tandem with market needs and always keeps the advisor's needs in mind so they can focus on what really matters - their clients. The company also offers professional services to help clients maximize their technology investments. These services allow clients to focus on targeted needs to improve operational effectiveness and meet compliance objectives, while obtaining the maximum ROI. To date, the company counts among its clients some of Canada's largest financial institutions, including TD, CIBC, National Bank and Industrial Alliance.





-  Founded 2016
-  Employees: 1-10
-  Value Chain: **Reporting, Risk & Compliance**
-  Subsectors: Alternative Investment Solutions, Compliance & Regulation, Financial Services Software
-  Regions of operations: United Kingdom, Ireland, Switzerland, Luxembourg, United States, Hong Kong, Singapore, Jersey, Guernsey, Isle of Man, BVI, Cayman, Mauritius, Gibraltar

Cygnetsise offers firms an online application to create, maintain and distribute Authorised Signatory Lists using a decentralised database. This includes bank mandate management, delegated authorities, authorised signers and authorised trader lists. Corporations benefit by easily managing their signature lists including sharing with their counterparts and banks. Replacing inherently manual and inefficient processes, the Cygnetsise application reduces the time spent maintaining such registers by 95%. It also provides a full audit trail for a signatory's history. Digitisation of this process removes paper whilst users gain better risk oversight, corporate governance and control. The application can be accessed via a web browser, meaning system integration is not a restricting specification. The key advantages of using the decentralised database are that each user can offer trusted (and validated) signatory data to their peers, without the need for a 3rd party to administer. Adoption is quick and easy, providing immediate benefit.








-  Founded 2015
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Alternative Investment Solutions, Compliance & Regulation, Private market investments
-  Regions of operations: United Kingdom, Europe, APAC, Middle East, Australia

Delio designs, builds and delivers white label platforms for financial institutions to help them connect investors and capital with private market investments in a way that works for them. The Delio platform digitises the entire private investment lifecycle, with deal origination, distribution, transaction and reporting being integrated seamlessly into one continuous workflow. It is the configurable software trusted by leading institutions looking to combine a need for security, compliance, efficiency and flexibility with the added option to expand their network for origination, syndication or distribution.

DelioConnect is a global ecosystem of the world's leading private banks, wealth managers, family offices and angel networks that use Delio Connect to originate, syndicate and distribute private market opportunities in a controlled, confidential and highly targeted way. Delio Portfolio helps financial institutions to digitally generate a transparent, holistic and consolidated view of their clients' private market investments.



-  Founded 2016
-  Employees: 1-10
-  Value Chain: **Portfolio Management & Rebalancing**
-  Subsectors: Portfolio Management & Reporting
-  Regions of operations: Germany

Diversifikator provides innovative passive multi-asset and responsible investment model portfolios online (B2B&C). All portfolios can be easily customized and implemented anywhere (B2B). Some of the 16 online portfolios have been the first to market e.g. the ESG ETF-Portfolio (2016), the German Equities ESG, the global Infrastructure Equities ESG and the global Real Estate Equities ESG portfolios (2017). All portfolios can be combined with free "cash" to create different risk classes. Offline, Diversifikator offers additional responsible investment model portfolios (B2B). Several portfolios are targeted towards the Sustainable Development Goals (SDG) of the United Nations, e.g. the ETF Impact and direct equity Impact+ESG portfolios. Diversifikator currently plans a direct ESG indexing platform. Individual investable ESG indices are based on pre-defined passive and PureESG portfolios consisting of max. 400 stocks. With this approach, even retail investors can easily customize their ESG portfolios. Customization/white labelling will be offered for banks and investment advisors/managers.



**COMPANY  
RESEARCH  
PROFILE**



-  Founded 2000
-  Markham, Canada
-  www.Doxim.com
-  support@doxim.com
-  +1 866 994 4900
-  Employees: 500
-  Regions of operation:  
Canada and United States

**KEY EMPLOYEES**



**Michael Rogalski**  
President & CEO



**Michael Hennessy**  
Chief Revenue  
Officer

**ESTIMATED REVENUE FOR 2019:** \$100m

Value Chain: **Client Acquisition/Service**

Subsectors: **Financial Services Software**

**OFFERING**

Doxim is a technology leader for financial services, enabling customer communications and transforming experiences into strong engagement throughout the entire lifecycle. Since 2000, Doxim has proudly served the needs of the wealth management and banking industry. From the physical to digital, the Doxim’s Customer Engagement Platform enables organizations to transform and modernize how they engage and communicate with their customers while ensuring security and regulatory compliance within their industry.

**PROBLEM BEING SOLVED**

Doxim is the customer communications and engagement technology leader serving financial and regulated markets, providing omnichannel document solutions and transforming experiences to strengthen engagement throughout the entire lifecycle. The Doxim Customer Engagement Platform helps clients communicate reliably and effectively, improve cross-sell and upsell opportunities, and drive increased loyalty and wallet share through personalized communications. The platform addresses key digitization, operational efficiency, and customer experience challenges through its suite of plug-and-play, integrated, SaaS software and document technology solutions.

**TECHNOLOGY**

Doxim provides CRM and SaaS technology for customer engagement, plus state-of-the-art customer communications management solutions, all in one platform. Doxim’s rapid growth and customer loyalty can be attributed to its exceptional customer service and continuous investment in new technology and innovation.

**PRODUCT DESCRIPTION**

**Doxim Client Onboarding (COB)** helps financial service providers streamline their business by bringing their critical business processes, such as new client account opening and securities-backed lending (SBL), online. Through the digitization and automation of workflows, forms, and business rules, plus data checking and approval processes, Doxim COB can quickly and easily transform paper-based processes into elegant online processes, reduce the number of steps taken to open an account by 70%, ensure accuracy through embedded business rules, and drive significant cost savings. Similarly, the tool can be leveraged to streamline and digitize the highly manual, cumbersome, and costly SBL process.

**Doxim’s Customer Engagement Platform (CEP)** enables organizations to transform and modernize how they engage and communicate with their customers while ensuring security and regulatory compliance within their industry. The Doxim CEP offers a suite of solutions that help financial firms improve customer experience and loyalty while cross-selling effectively during key moments in the customer lifecycle. The Doxim CEP allows financial service providers to analyze the data wealth managers gather during day-to-day interactions with clients, then define and create powerful targeted marketing campaigns and send them out via the clients’ preferred communication channel, or include them into routine regulatory communications such as statements or notices. Additionally, Doxim’s enhanced statement solutions can be used to transform wealth managers’ critical client communications into easy to read, tailor-made documents with personalized 1:1 marketing zones.

This document is being provided for information purposes only. It is not designed to be taken as advice or a recommendation for any specific investment or strategy decisions.

## FUNDING

Investors: **GI PARTNERS**

Lenders:   

## TRACTION/GROWTH

- Doxim is the preferred partner for 2000+ financial services clients, serving over 25 million end consumers
- Some of Doxim's customers within the Wealth Management space include:



- Over the next 12 months the company is focusing on targeting new regions within the United States and Canada, expanding and developing product lines
- Doxim works with Wealth Managers, Credit Unions, Banks and Insurance companies

## MANAGEMENT BIO

### Michael Rogalski - President & CEO

Michael Rogalski is a software and services executive with a focus on delivering stellar client service and business growth in financial services and regulated industries. He joined Doxim from EPIQ, a worldwide provider of legal services, helping financial institutions and government agencies, law firms, and corporations streamline the administration of business operations. Rogalski held the position of President of the Legal Solutions Group and led the sales and growth strategy. Prior to that, he was Group President of the Wealth and Retirement Division within Fidelity National Information Services (FIS), a global leader in financial services technology. During his time with FIS, Rogalski led the combined Wealth and Retirement business for FIS, including sales, development, product management, and marketing. Earlier in his career, Rogalski spent 17 years at Automatic Data Processing (ADP) in positions of increased responsibility in Accounting & Finance, Sales, M&A, Operations, and General Management serving as the CFO of ADP's National Accounts Division and the Senior Vice President and General Manager of ADP's Comprehensive Outsourcing Business. Mike holds an undergraduate degree in Accounting from the University De Paul University, and an MBA from the University of Michigan.

### Michael Hennessy - Chief Revenue Officer

Mike leads a team of world-class sales, customer success and business development professionals focused on delivering measurable value for Doxim's clients across North America. A SaaS veteran, he specializes in delivering scalable, sustainable revenue for high growth B2B software companies, and has built diverse go-to-market strategies that delivered 30-120% in annual growth. Most recently, Mike was the North American GM for ScribbleLive. Before that, he was the VP of North American Sales for [24]7-Inc., a California-based company providing customer experience software to the Fortune 500. Mike holds an MBA from Queen's University, a Postgraduate Diploma in Marketing Communications from Seneca College and a Bachelor's Degree from Mount Allison University.

# How is Doxim helping financial institutions improve their digitization?

*No two companies are the same, so flexibility is key for a business looking to offer digitalization services to the wealth management space.*



## doxim

This was a major consideration for software solutions company Doxim when it looked to build its Client Onboarding service, Vice President of Sales Scott Biel (picture left), and Senior Business Development executive Curly Lippa (picture right) told FinTech Global.

Doxim is a software services company that helps financial institutions digitalize their operations. It was founded in 2000, with the aim of creating and digitizing documents, and storing them in an archiving platform that would streamline retrieval. As demand increased, the platform expanded to offer document composition and print and mail of client statements, tax slips, transaction confirmations, and other regulatory communications.

The company identified that it could do even more to support businesses if it began capturing documents from the start of customer engagement. This led to the creation of its Client Onboarding (COB) solution. Lippa explains, "I use the analogy of a river. We started off at the mouth of a river, and pretty early on we recognized that most of the documents that we were storing in our enterprise content management solution were being originated somewhere else. So, we kept moving

upstream." By creating a client onboarding solution, Doxim could automate and digitize documents throughout the entire customer journey for its credit unions, community banking, and wealth industries clients.

There are four key problems Doxim Client Onboarding enables businesses to solve. The first is reducing turnaround time to trim account opening down to a couple of days. Traditionally, opening an account could take a number of days to weeks, which in the grab-and-go ecosystem we're now in, is too long. As Lippa remarks, "if you want to get into the market and invest, a week is a lifetime."

The next issue the solution eases is that it can significantly lower the document Not In Good Order (NIGO) rate. NIGO paperwork results from situations like those where an organization may collect information on a consumer, but when it comes back to the office, key information has been missed, such as an employee number. This forces the document to be sent back out, wasting time for both client and company. Doxim research suggests the average NIGO rate is 50%. One of Doxim's clients even experienced a 100% NIGO rate prior to implementing COB. Doxim Client Onboarding resolves the issue by automating and validating information captured at the initial account opening stage, helping to prevent delays later.

By digitizing the onboarding process with Doxim, firms can also ensure they never miss important steps or information needed for compliance. Other organizations have tried to offer non-flexible onboarding tools, but they fail to work as no two organizations handle onboarding in the exact same way, Lippa explains. Doxim differentiates itself by offering its solutions in modular form, empowering clients to make changes to forms or data collection, without needing to hard code or go back to Doxim for help.

Outlining the need for a configurable tool for client onboarding, Lippa recounts, "We knew that regulations, compliance requirements, and forms change all the time. So, when we actually architected the solution, we recognized there needed to be flexibility, because if you build something today, it may not work tomorrow because something has changed in the process or something's changed in the business." An onboarding solution needs to be adaptable to various businesses, but also interpretable with existing infrastructure.

## Working with Legacy Systems

It is no secret that financial institutions are constrained by legacy systems, but a technology company cannot hope to replace all of the inner workings of a client's technology stack at once. Savvy technology partners recognize that an institution is not going to simply flip a switch and get rid of all legacy architecture, as these systems are deeply ingrained and have been built upon over many years. This is where having a flexible technology solution that works with existing architecture becomes essential. VP of Sales Scott Biel explains that Doxim solutions are designed to work with an organization's existing technology ecosystem, as they are modular and based on APIs so firms can pick and choose what bits they need, rather than having to get the full package.

"Some of our biggest challenges have been working with legacy systems, being able to fund projects, and working with legacy business models," Biel said. "These are all real challenges, but our clients have been overcoming them, and we believe that the current pandemic will accelerate the focus and prioritization that these projects will receive from the CEO level within all financial institutions. In fact, the biggest goal of driving financial organizations towards the digitalization of their businesses is to improve customer engagement."

### "We're at a tipping point"

Digitizing is no longer an option. More than ever, it is an essential business process. Customer expectations are changing, and people no longer want to physically go into a branch to open an account or communicate with their banks. Both Lippa and Biel agree that big tech companies like Amazon and Google have changed the playing field for everyone. While 20 years ago customers might have been happy to sit in front of someone and fill out reams of documents, today's customers do not have that same patience. Accustomed to ordering something today and having it delivered tomorrow, customers are impatient with financial service organizations that can't keep pace.

Additionally, the emergence of COVID-19 has made the need for a good digital customer experience even more clear. Scott Biel said, "The current pandemic has, of course, put stress on our societies at large that we have not seen in a century. Our clients have had to quickly adjust to most of their staff working remotely.

They have seen unprecedented increases in inbound customer service inquiries and are facing challenges with the loss of the ability to interact with customers in person. A business that would usually be conducted face to face is now necessarily conducted online."

Governments and regulators around the world have been trying their hardest to curb the impact the pandemic will cause on the financial ecosystem. The US has recently revealed a \$2trn stimulus plan which will support businesses, families, loans, and hospital aid, with more stimulus in the works. Likewise, Canada, the UK, France, Germany, Australia, India, Japan, Spain, and many other countries have created similar packages to help businesses impacted by the crisis. This has also been followed by a number of changes to regulatory parameters to ease the burdens of companies during this time.

Despite all this, businesses are still being hit hard, especially those which are heavily reliant on face-to-face interactions. A study from Leesman claimed that in the UK, 56% of workers in the financial services sector had never worked at home. Businesses have been unprepared for this situation, but they are now opening their eyes to the need for robust digital channels. Scott Biel said, "I believe this is the tipping point or impetus towards companies thinking they've got to push more aggressively down the digital path. Organizations have the unique opportunity to push forward their digitization initiatives now, as executive interest in and support of these initiatives are at an all-time high."

The COVID-19 pandemic has also shone a light on the fragility of both the financial ecosystem and many companies' operational structures. Recognizing that a similar incident could occur in the future, Biel believes governments may place requirements for firms to have robust pandemic plans in place. And regardless of regulation, he says that institutions need to assume something like this will happen again and need strong digital infrastructure so they can more easily deal with a world on lockdown.

For instance, client onboarding, which is a necessary and important process for wealth managers, is one of the key areas to be impacted by the current situation. If to do business with a company, a customer has to go through an account opening or loan origination process which is reliant on paper-intensive or physical interactions in a branch or face-to-face with an advisor, then the firm in question cannot operate in full lockdown.


"We believe that current events are going to drive a mandate within organizations that they have digital onboarding capabilities, not just because their competitors are doing it and not just to get through the situation, but as a permanent fix," Biel states.

### Supporting Clients in Good Times and Bad

During the pandemic, a lot of businesses have faced increased inbound customer service inquiries or challenges to remotely communicate with customers. Doxim's robust business continuity plans mean it has been prepared for the current scenario and has helped its clients quickly implement solutions and adjust to most of their staff working from home. Carly Lippa explains, "What we have been building for 20 years has really been built to sustain industries and their businesses in good times, bad times, and even pandemics.


"The proof is always in the pudding," says Lippa. "Here we are in the middle of a pandemic and we have been able to deliver all of our services as a critical extension of our client's business without missing a beat. We continue to help them digitally onboard their customers, create, store, and deliver their mission-critical customer communications in an omnichannel manner. As we have had all these tools ready and in place for years, so the experience has been seamless for our clients." ●



 Founded 2014

 Employees: 11-50

 Value Chain: **Research & Analytics**


 Subsectors: Investing Tools, Data & Analytics, Financial Services Software

 Regions of operations: Global


Elsen is the platform-as-a-service (PaaS) company for large financial institutions allowing anyone to effortlessly harness vast quantities of data to solve the most complex problems. Elsen nPlatform allows all types of users to effortlessly access and use thousands of concordant datasets to make better decisions, quickly. The Elsen nPlatform transforms how financial professionals work – including those in investment, research and analytics roles – by offering a way to optimize data vendors, use incompatible data and construct new products and new strategies that generate alpha. With the Elsen nPlatform, fundamental managers who would otherwise have to wait days or weeks for their technical counterparts to help them test an idea can now do the analysis themselves in only a few minutes through point-and-click web-based graphic user interface (GUI). And Quants and technical users can quickly extract large quantities of data for analysis/use directly through the database and/or a restful API (application program interface). Elsen's proprietary Turing complete programming language, Warp, powers the platform delivering performance that's 50 times faster than traditional methods, e.g. SQL.



 Founded 2010

 Employees: 1-10

 Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Risk & Compliance**

 Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: United Kingdom, France, Germany, Italy, Holland, South Africa, Hong Kong, Australia, United States

Envizage's mission is to help less-confident people all over the world engage with and improve their future. Envizage's core product is a simulation-based holistic advice and guidance engine that is delivered over a highly configurable API. Its clients are banks, insurance companies, pension funds and retail asset managers. Envizage helps its clients engage with their less-confident customers around ways to improve their future, and help them comply with outcome-based regulation.



 Founded 2014

 Employees: 11-50

 Value Chain: **Client Acquisition/Service, Portfolio Management & Rebalancing, Custody & Execution**

 Subsectors: B2B Robo Advisors, B2C Robo Advisors

 Regions of operations: Europe

ETFmatic is a pan-European provider of white-labelled, B2B2C Robo-Advisory tech and services. The company enables select partners to incorporate a comprehensive yet customisable robo-advisor into their offering quickly and affordably. ETFmatic currently works with Fintechs and Banks across Europe who have wanted to incorporate a robo to (1) monetise an existing user base, (2) increase customer acquisition and retention, (3) extend their product offerings. ETFmatic is led by an international and experienced team of entrepreneurs and industry experts (UBS, RBS, Google) that are building the next generation platform for investment management.



## COMPANY RESEARCH PROFILE



Founded 2013  
 London, United Kingdom  
 www.embarkplatform.co.uk  
 sales@embarkplatform.co.uk  
 +44 (0)330 024 2345  
 Employees: 650  
 Regions of operation:  
 United Kingdom

### KEY EMPLOYEES



**Phil Smith**  
CEO,  
Embark Group



**Vincent Cambonie**  
CFO



**Peter Docherty**  
CEO,  
Embark Platform

Value Chain: **Portfolio Management & Rebalancing**

Subsectors: **B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Financial Services Software, Client Acquisition/Service**

### OFFERING

Embark Platform is a genuinely digital platform offering a wide range of tax wrappers with access to broad selection of funds, exchange-traded instruments and discretionary model portfolios. Platform functionality allows users to hold client assets in more than one discretionary model, use a range of different automatic rebalancing options, including tolerance-based and deal on a fractional basis. Embark Platform is owned by Embark Group, a fast growing, diversified, financial services business and one of the largest retirement solutions providers in the UK with significant institutional backing.

### PROBLEM BEING SOLVED

Embark set out to disrupt the UK investment savings market through technology, processing capabilities, technical excellence in retirement wrappers and the ability to deliver multi-channel savings services to the Robo-Advice, Banking and Wealth Management markets. By combining the acquisitions of a range of specialist businesses with new solutions built using the latest digital technology, the Embark Group covers the areas of Investment Platform, SIPP, SSAS, Fund Research and Employee Benefits Consulting.

### TECHNOLOGY

Embark Platform is delivered in partnership with FNZ, suppliers of quality, award-winning technology to some of the largest and best-known platforms in the market, and a shareholder in the business. The company's technology is designed to deliver real customer value, enabling its clients to profitably service customers of every affluence via a fully integrated dealing solution. Its API interfaces offer streamlined routes to market for leading white label partners and other scale D2C partners.

### PRODUCT DESCRIPTION

Embark Platform is a retirement-focused long-term savings proposition with drawdown capabilities. It offers Personal Pension, Stocks & Shares ISA, Junior Stocks & Shares ISA, General Investment Account (GIA) and Third-Party Investment Account wrappers. The Platform has been designed and built to meet the needs of Embark's clients and their clients. Its straight-through processing and high levels of automation are designed to improve customer experiences and reduce risk. The company's market leading technology is continually evolving to keep clients ahead and integration with their systems provides frictionless service. The platform is simple to sign up to with no IT integration required. Equally, the key processes and transactions are automated with no need for wet signatures, other than in exceptional circumstances. Pricing is straightforward and transparent.

The Platform can be white labelled to clients' exact requirements. The platform has a fully integrated dealing solution providing access to around 5,000 mutual funds from more than 100 fund managers as well as a large range of listed stocks, shares, ETFs and Investment trusts. Its API interfaces offer streamlined routes to market for leading white label partners including household names like Natwest and Coutts; Robo solutions such as Nutmeg, Moneyfarm and Wealthsimple; and other scale D2C partners like Tilney BestInvest and Charles Stanley.

### TRACTION/GROWTH

- White label partners include Charles Stanley Direct, Standard Life, Willis Owen, Best Invest, Fairstone, Tilney Hub, Moneyfarm, Nutmeg, Wealthsimple and Wealthify.
- Embark offers MPS solutions with Canaccord Genuity, Brooks Macdonald, Square Mile Investments, LGT Vestra, Waverton Investment Management, Tatton Investment Management, Investec Wealth & Investment, Premier Asset Management, Tilney Investment Management, Psigma Investment Management, Liontrust Asset Management and many more.
- Recent acquisitions include the Alliance Trust Savings adviser and partnership platforms, Zurich Intermediary Platform, and Zurich Horizon Funds businesses.
- Embark is interested in acquiring other wealth managers, financial advisors and banks as clients.

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# EMBARK PLATFORM

RETIREMENT  
SOLUTIONS FOR WEALTH  
MANAGEMENT, BANKING  
AND ROBO ADVISORS

We've designed the Embark Platform to allow you to effortlessly manage your clients' money, so you can focus on managing their wealth.

Our platform combines innovative design with full integration across every aspect of the investment journey so you can design the perfect user experience for your clients.

 [embarkplatform.co.uk](https://embarkplatform.co.uk)

  
**WEALTHTECH100**

This advertisement is intended for institutional and intermediary investment managers.

Embark platform is a trading name of Embark Investment Services Limited, a company incorporated in England and Wales (company number 09955930). Embark Investment Services Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register number 737356). Registered office: 7th Floor, 100 Cannon Street, London, EC4N 6EU.



# Why Robo-advisers are still in the Stone Age

*Robo-advisers have been a major point of discussion in recent years. However, Embark Group CEO Phil Smith believes we're not even out of the "stone age" of them yet.*



**embark**  
platform

Robo-advisers have been a major point of discussion in recent years. However, Embark Group CEO Phil Smith believes we're not even out of the "stone age" of them yet.

"There is no such thing as a true robo-adviser in the United Kingdom that is the honest truth," Phil Smith stated. This is quite the statement bearing in mind a number of companies in the UK do claim to offer "robo-adviser" services. But, Smith believes current players in the market are offering guided investments and not true robo-advice.

To be classified as a true robo-adviser, a solution needs to boast tax optimisation, probability-based modelling of outcomes in 'life events', modelling of income profiles, behavioural risk profiling for suitability, and balancing of risk between investment and holding instruments in cash/liquidity, Smith said. All of these need to be combined into a single quantum tool. Without this, the tool does not provide the same service a consumer would receive from an investment manager. "Most of the market players, many of our clients included, are not yet robo-advisers, they are offering a guided solution, matching risk profiles to risk-based investments." This is not to say that companies eventually become robo-advisers. All of the components for a true

robo-adviser exist in some shape and form in the market at the moment. There are solutions which offer tax optimisation, while another provider is enabling automated transfers and other companies are deploying cashflow forecasting. A business needs to be bold, take the gamble, and build a solution that encompasses everything.

A major reason why companies are yet to take the risk is purely because they have not had the cash to do so. This forces them to pick what they think is the biggest market. Most of those in the UK have picked ISAs, which is good for client numbers, but not for AUM, Smith stated. Another reason real robo-advice still eludes the market, is companies focusing on trying to make money from investments, rather than upgrading user experiences, leaving rather limited investment solutions. Finally, companies have lacked the expertise to combine investment, tax and liquidity into a single solution.

"People have set up some great businesses from nothing and they are fantastic. But, the sector is in the Stone Age and it's got to get through that," he said. "We are on Robo 1.0, right now and we have got to get to Robo 5.0 before we see what I'm talking about."

Currently, we are at Robo 1.0, which is a single investor and risk profile which is attached to a model portfolio, according to Smith. This type of service simply assesses the risk appetite of the investor, which is not very sophisticated. The first development from this, Robo 2.0, will use a broader range of risk analytics through behavioural modelling. This development is already occurring, with companies already coming to market with full-suite modelling and changing how risk is measured.

Smith believes that tax is more important than investment return to UK consumers and this will be a driver for Robo 3.0, which will bring in tax functionality and optimisation. Robo 4.0 will bring together what Smith classifies as the "ancillary capabilities." He went on to explain that this would be how a platform which helps users switch between different components to get optimisation of tax and investment, whilst maintaining liquidity. It would also help getting cash buybacks using a pension scheme

and connecting pension drawdown to pay through services like Apple Pay.

Finally, Robo 5.0 will be the halfway house between investment firms and banks. In this service, cash management will become central to the proposition to enable the user to operate the outcome of the tax and suitability. We are not far from the robo-advisers Smith envisages, with him expecting to see solutions reaching Robo 5.0 in around three to five years. Whether the UK is yet to see a real robo-adviser, there have been a large number of digital investing platforms in the market trying to get consumers attention. However, the usage of these apps is still rather low. A recent study from challenger bank Leumi found that around 72% of consumers in the UK do not invest into stocks and shares, or an investment fund. Furthermore, 18% even stated they did not know how.\*

“Financial education in the UK has been shocking for decades,” Smith said. “I would even go to the point to say it’s a national embarrassment. Confidence, knowledge and understanding of all things money is uniquely low in the UK and that that creates a real hurdle of engagement for people.” There is a clear problem in the UK with personal finance education. The report from Leumi stated that 90% of UK consumers felt they were uneducated about personal finance, with 47% of them looking to banks to teach them. To change this, investors need to implement more user-friendly services, like those offered by Embark.



**“Everybody thought I was a raving nutter!”**

Embark Platform, which is owned by Embark Group, was established in 2012/13 by Phil Smith, and his small team. The decision to create the platform came to Smith during a year-long sabbatical he had taken after a long career which spanned wealth management, asset management, brokerage, insurance and management consulting in the UK and Hong Kong. While taking this time out to rest and be around his daughter while she undertook her GCSEs, Smith became “hooked with the idea of doing something entrepreneurial” before he “ran out of road in terms of career longevity.”

He became interested in the developments coming from the Retail Distribution Review (RDR) in the UK and how it could shake up financial services, particularly investment advice. RDR was launched by the Financial Conduct Authority to investigate how investment

products were distributed to retail customers. After doing some research, he saw an opportunity. “It’s a little bit high-risk and a little bit interesting, but if someone steps into this place and gets it right, they’re going to build a really interesting business really quickly,” he thought.

The Embark Platform builds retirement-focused long-term savings services for wealth management, banking and robo-adviser providers. Its services can support personal pension, stocks and shares ISA, general investment account and third-party investment account tax wrappers. Its technology boasts straight-through processing (STP) and high levels of automation to ensure streamline customer experiences.

As with any new business, Embark faced two key challenges when it was entering the market. The first was to ensure it was rich with consumer technology and intuitive straight-through processing. Smith stated that it was key for consumer technology to be in the DNA of the business if it was to succeed in the long run. The next problem to overcome was a little more fun to figure out. He said, “How do you get the right balance between being a unicorn where you’ve got something that people will think is brilliant, but never use? To being something which is dead boring, but everybody needs to use?” The company overcame these by starting off with paper-based businesses it acquired to get to the scale and give it the financial bandwidth to push out on technology.

It’s tough for all companies to scale and gain distribution, with many companies which had great ideas crumbling because they could not get their foot in the market. Smith said, “for any start-up or pseudo start-up, you need resilience bordering on the belligerent to carry on going and sell your wares, stay true to strategy and build the things you think people are going to buy.” Embark did this, but with a slightly unique route to market.


“Everybody thought I was a raving nutter and I probably was in all fairness,” Smith said. “I didn’t go and build some shiny tech and bring a new idea in emerging form to the market. Instead, I went and bought a very broken paper-based business and said I’m going to turn this into the shiniest STP machine you’ve ever seen.” Embark Platform was able to make its break in the market once it got its first client Nutmeg, a UK-based online investment platform, with the aim of building it an STP pension service.

Smith approached the potential client and said, “Look guys give us a shot. I don’t have a platform yet, I don’t have the expertise and I can’t show you any proof points, but take a bet and we will build you the UK’s first 100% STP pension.” Embark achieved what it claimed so boldly to do and Nutmeg is still one of its largest clients today. ●

*\*Banks’ role in Modern Society Report, Pepper/Leumi, January 2020.*

# EValue

Powering financial insight

 Founded 2010

 Employees: 51-100

 Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Risk & Compliance**

 Subsectors: B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Financial Services Software

 Regions of operations: United Kingdom, Some European countries


Investors with global portfolios of equities and bonds are generally aware that their asset allocation decisions and the proportions of funds they invest in the asset classes of different countries, and the degrees of currency hedging, are the most important investment decisions they make. We work with some of the UK's largest financial services companies as well as innovative start-ups to deliver personal and engaging digital advice and guidance. The company's clients use EValue's asset model to drive informed investment decisions. Its market-leading stochastic model forecasts the market and gives a series of strategic asset allocations that clients can then share with investment managers to run their funds passively, without the need for any additional tactical asset allocation. EValue recommends which asset classes to buy and how much to allocate on a quarterly basis. This is a cost-effective way for an investment manager to outperform the market.


# EXPERTSOFT

 Founded 1993

 Employees: 251-500

 Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**

 Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Europe, Asia Pacific, Middle East, Americas

Expertsoft Systems is an innovation-driven global business, offering comprehensive wealth and asset management front/mid-office and client-facing software solutions and services for retail, commercial, wealth/private banks, institutional investment firms, independent asset managers, financial intermediaries, family offices, sovereign funds and other financial services providers. At the heart of the Expertsoft product ecosystem is the award-winning PM1 solution, designed to digitally transform the end-to-end operations of customers with a modular, configurable approach spanning portfolio management, regulations & compliance, order management, client management, report production, digital banking, and much more. Today, PM1 is used by more than 600 clients ranging from family offices and independent asset managers to several tier-1 global banks and insurance companies.



 Founded 1999

 Employees: 51-100


 Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance, Fund Management, Fund Administration, Private Equity Management**

 Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Regulatory Reporting, Fund Administration, Fund Management

 Regions of operations: Offices in Helsinki, Stockholm and London


Efficiency, reliability, and flexibility - this is what customers appreciate the most about FA Solutions and their FA Platform. The company was founded in 1999, and since then they have successfully expanded, with offices in three countries and a worldwide client base of more than 100 customers in highly regulated markets such as Asia, Europe, Africa, and the Middle East. The company has been growing on average 43% p.a. in turnover for the past five years - they have zero debt, and they are growing fast. Its 20 years' experience in the industry has allowed them to build the FA Platform - a single cloud-based solution for Back Office, Front Office, and end client needs, which is trusted by Wealth Managers around the world. FA Solutions said "we leverage technology to give our clients more time with their clients."



 Founded 1994

 Employees: 251-500

 Value Chain: **Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Risk & Compliance**

 Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Europe, Australasia, Asia-Pacific, Americas

For over two decades, analysts have recognised Finantix as the leading provider of trusted technology to the worldwide financial industry. Applying deep sector knowledge, the company empowers Wealth Managers, Insurers and Banks to attract and engage prospects and clients and grow personalised whole life relationships. For customers in 45 countries, we offer highly componentised, future-proof, integrated, multi-channel, end-to-end and point solutions with out-of-the-box accelerators. Finantix Components is trusted by some of the world's largest banks, insurers and wealth managers and offers a broad, solid and proven library of multi-country, multi-jurisdiction, multi-channel, omni-device reusable software modules, widgets, engines, connectors and APIs that help leading financial institutions digitise and transform key processes in the financial services industry.




 Founded 2014

 Employees: 11-50

 Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**

 Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Germany, Belgium, Luxembourg, The Netherlands


Awarded as one of the fastest-growing companies in Germany, Fincite provides a composable software covering a 360° customer view, intelligent recommendations & portfolio management for Banks & Asset Managers. We built the world's first investment software that aggregates, analyses, and manages all financial assets of a customer. In a world where "human financial advice" gets more expensive day by day, Fincite empowers retail banks, private banks and insurers to provide digital or digitally empowered (hybrid) investment services to their clients. All this seamlessly integrated into their current processes, channels and architectures via one software – Fincite.CIOS.




 Founded 2010

 Employees: 1-10

 Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**

 Subsectors: B2B Robo Advisors, B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Switzerland, Germany, United Kingdom, Singapore, Hong Kong


Finhorizon's investment platform, fairvalues, enables financial service providers to individually serve clients, independent from their AUM. This allows financial service providers to generate new services, increase client acquisition and client retention and to save cost on a continuing basis. The company's algorithms are developed in co-operation with ETH Zurich and offer a unique way to merge all financial models into strong key investment criteria. The algorithms are based on big data and fulfil all criterion of a modern AI. The solution can provide individualized optimized portfolios over all asset classes, covering all financial instruments world-wide. Finhorizon allows each investor to find suitable investments to reach their goals and to compile optimised portfolios over all financial assets (shares, bonds, funds, ETF's, derivatives, structured products, commodities) a unique feature world-wide.


# fisdom

 Founded 2015

 Employees: 101-250

 Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing**

 Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Financial Planning

 Regions of operations: India


fisdom is one of India's leading, WealthTech platforms with a B2C product and B2B2C distribution. fisdom mobile and internet applications help customers access a variety of investments and savings products, personalized to each customer's needs. fisdom is the only FinTech in India that operates on a B2B2C model wherein it partners with leading banking institutions and helps the partners offer more products to customers. These are not white labelled solutions but are branded partnerships where fisdom shares revenues earned from the bank's customers. Several leading banks in India have partnered with fisdom for offering wealth management solutions to their customers including Oriental Bank of Commerce, Allahabad Bank, Bank of Baroda, Lakshmi Vilas Bank, Karnataka Bank, City Union Bank, Apna Sahakari, Co-operative Bank along with India's largest & fast-growing non-banking institutions like Bajaj Finserv, TVS Credit and Unimoni (formerly known as UAE Exchange).

# FORTU

 Founded 2019

 Employees: 11-50

 Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution**

 Subsectors: Portfolio Management & Reporting, Investing Tools, Financial Services Software

 Regions of operations: United Kingdom


Fortu is the next generation digital private bank and wealth management solution that is innovative, low cost and efficient. Fortu combines convenience and user experience of a digital challenger bank and personal touch, safety and scale of a swiss private bank. It takes the full digital approach to minimise the time and resources required to process onboarding, due diligence, payments and invoicing. Other side of the private banking is portfolio management. Fortu provides AI-based behavioural analysis instrument aimed at designing tailored made investment portfolios with regards to client's risk profile. The company provides single access point to a range of asset classes such as equities, bonds, real estate, P2P lending, options, ETFs and etc. It also offers the most convenient private wealth experience with real-time financial reporting and 24/7 client support.


# ForwardLane

 Founded 2015

 Employees: 11-50

 Value Chain: **Client Acquisition/Service**

 Subsectors: Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Global with focus on United States, Canada, United Kingdom, Netherlands, Brazil

ForwardLane helps wholesalers and advisors aggregate and coordinate all the relevant information for each client such as customer data, account information, transactions, portfolio strategies, product factsheets, client goals and interests and news. The personalised insights generated by the product bring together the most relevant information advisors need for high-quality customer engagement. The platform aggregates and prepares research and intelligence for the advisor so they can focus on adding value to every client relationship. Embedded directly in the user's typical workflow, ForwardLane's signals and insights help scale best practices and make sure advisors never miss an update or opportunity.



## COMPANY RESEARCH PROFILE

# GBST

Financial Services Technology



Founded 1984



Brisbane, Australia



www.gbst.com



info@gbst.com



+61 7 3331 5555



Employees: 501-1,000



Regions of operation:

Australia, Singapore, Hong Kong,

United Kingdom, United States

### KEY EMPLOYEES



**Robert DeDominicis**  
Group CEO



**David Simpson**  
Head of EMEA,  
Retail Wealth Business



**Damien Dipietro**  
Executive Manager APAC,  
Retail Wealth Business

### PRODUCT NAMES

Composer (core wealth administration platform), Catalyst (investor and advisor self-service digital portal)

### ESTIMATED REVENUE IN 2019

Over AUD 90m

Value Chain: **Client Acquisition/Service, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Accounting**

Subsectors: **B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Financial Planning, Financial Services Software, Client Prospecting & Engagement**

### OFFERING

GBST provides financial services technology to the wealth management and capital market sectors globally. The company creates vital back, middle and front office technology solutions for wealth managers, life and pension companies, investment bankers, stockbrokers and fund managers to help them streamline operations and better engage their customers.



### PROBLEM BEING SOLVED

GBST help clients rationalise their legacy technology systems and benefit from a single platform that can support multiple product lines helping to simplify IT infrastructure and reduce the ongoing cost.

The company's administration and digital solutions empower wealth managers to engage with investors, employers and financial advisors and reduce operating costs.



### TECHNOLOGY

The company utilises the latest technologies across its applications:

- Frontends: Ember, React, Bootstrap
- API Tier: GraphQL + Apollo, REST, Java, Spring, NGINX, RabbitMQ
- Persistence: SQL Server, Elastic, MongoDB
- Infrastructure: Docker, Kubernetes, Helm, Elasticsearch, Kibana, Fluentd, Terraform

### PRODUCT DESCRIPTION

**Composer** is a modern and flexible wealth management administration system. It offers a comprehensive suite of solutions to streamline the administration of wealth management products from sales to back office administration. Composer supports multiple investment products, asset types and currencies. Composer can administer pensions, insurance, model portfolios, onshore and offshore bonds, general investments, cash accounts and other financial products on a single single technology platform, improving operational efficiencies while reducing risk.

GBST's **Catalyst** platform is digital portal that enables clients to deliver flexible and customisable online experiences for their clients. Supporting both retail and workplace solutions, Catalyst enables self-service in an unrivalled experience that today's consumers expect. Built on a web enables, cloud based open architecture, Catalyst combines data, tools and content to provide a holistic wealth experience. It features the full breadth of self-servicing journeys to allow advisors and investors to onboard and transact online with straight through processing to the Composer back office.

### PARTNERSHIPS

**rackspace** (hosting support including security)



(specialist tax reporting engine and portfolio management tool)

**Deloitte** (implementation support)



(data migration specialist to support on large migrations of client assets and data)

### TRACTION/GROWTH

- GBST works with over 100 organisations across Australia, Asia, the UK and the US and its technology supports millions of people around the world who are investing in their future
- GBST supports over 5million investors globally on the Composer wealth platform with growth in regions exceeding 25%, servicing top-tier financial institutions and boutique providers
- In 2020 the company implemented the upgraded version of Composer which has been developed through a multi-million dollar R&D programme, E-VOLVE, and expand its services into the Asian wealth market
- GBST is looking to win asset managers, wealth managers, FinTechs, financial advisors and banks as clients

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# How companies can continue to stay relevant in the WealthTech market

*It is easy for a company to get complacent after establishing a foothold in the marketplace, but if you don't disrupt yourself, you will get disrupted, Dave Simpson, head of EMEA at custom technology developer GBST, told FinTech Global.*



The market moves in waves of new technology, with the current being the internet of things and connected environment of micro services, he said. GBST has a range of services available, but its flagship solution is Composer, an end-to-end admin system for investment platforms, managed funds and pensions. Its technology streamlines the various processes of wealth management through a selection of application programming interfaces (APIs).

Under the company's reinvestment programme, it has recently finished updating the service to meet current demands of the market. This upgrade covered four areas. The first was improving its database structure to be more cloud-ready. Its next change was to its integration layers to offer REST-based API service, which allows clients more granular access to data on the platform.

For its third update, the company looked to meet the ever evolving expectations of customers. This comprised of improving its Catalyst solution, a front-end service of Composer, to let investors and advisors manage their portfolio 24/7. The dashboard collates information from across the platform to give a holistic view of investments alongside business processing activities to increase efficiency and accuracy.

All of this work has helped the company stay relevant over the years and compete against all the new startups trying to disrupt the market. "We've never been afraid to try and test and embrace new technologies," Simpson said. "The trick is always working with clients to find the applicability of it. You don't want to end up in a scenario where you have an answer to something, but you're not sure what the question is."

These upgrades were completed after spending a large portion of time engaging in research and development, working with clients and industry bodies to find out where the market is headed.

## **GBST** | Financial Services Technology

GBST was founded back in 1983, when the financial technology sector was still embryonic and the first companies were shaping what would become one of the biggest industries in the world. GBST was working in the area before, "FinTech became cool," Simpson said, but surviving and staying relevant over more than 30 years is tough and requires companies to continue to innovate internally.

"It's very easy to get a bit complacent when you become mature," he said. "But we've always had the mindset that we didn't want to be one of those organisations, we wanted to keep the FinTech nature, at the heart of what we do." A major reason the company has been able to do this is through its technology refresh programme, which sees it reinvests a sizable part of its profits back into its technology to deepen its capabilities and ensure it can continue to adapt to the evolving face of the market.

Simpson believes that digitalisation of the market boils down to automation, data aggregation, smart technologies such as AI and improved customer experience. Due to its investment programme, Simpson believes the GBST is positioned to be “in the FinTech space with a micro-service, event-driven architecture that clients will be able to take advantage of in the coming years.”

The company has managed to breakdown a monolithic platform into a series of components which a client can select from to improve their offering. Breaking it down into individual APIs enables a client to integrate the bits they need with their existing infrastructure, rather than trying to insert a single block solution that does not work with other technology stacks. Given Regulations like PSD2 and the open banking initiative, the world is moving away from the idea of isolated services and instead is encouraging a connected marketplace where companies come together. “We are operating on the need to be connected across a number of players in this environment because we realise that when an organisation creates their own digital ecosystem of services, GBST will not be the only player there. So it’s important that we can connect and cooperate with a number of providers to provide that end to end solution.”

Upgrading its technology to keep providing clients with the services they need has clearly worked. Its Composer platform witnessed significant growth in 2019, with it handling £135bn in assets, representing a 25% growth on the previous year.

## Industries no longer want to be siloed

Established wealth managers, asset managers and private banks have not really tackled their legacy systems and most of their environments are still heavily reliant on them. However, to stay relevant, Simpson believes they will need to review their product and distribution strategies in the coming years, as pressures on price and profitability get tougher.

He said, “Recent experiences with COVID-19 will also put pressure on the market. Similar to some of the pressures we saw in the global financial crisis, where it exposed a lot of the lack of profitability in the industry. Most of that was fuelled from legacy operations and technologies that were cumbersome to change and not able to adapt to changing customer needs.”

If this is the case, the market could see a number of players looking to embrace new technologies. Cloud systems could be one of those to really explode in popularity following the pandemic, he stated. This will be down to a number of institutions which have hosted their own data internally experiencing difficulty during the pandemic of getting easy access to their information and leveraging it.

The COVID-19 pandemic will expose the issues around profitability and could see more companies addressing their legacy systems and engaging with digitalisation services more eagerly. However, not all companies are able to embrace change and are building on sand, rather than fixing the basics. He said, “A number of firms will recognise it, but doing something about it is always the challenge. We have all read case studies and Kodak was a prime one. They saw digital cameras coming for years and to be honest, they were one of the inventors of it, but they couldn’t adapt their business to embrace it.”

There are plenty of opportunities available to those which can welcome change. A key way of doing this is by exploring new ways to do business through a “sharing economy.” Instead of doing everything internally, it can be better to look for other businesses whose services can complement their existing business models. The connected marketplace means a company can offer customers more varied services, such as a bank connecting the account holder to health insurance providers or a personal finance chatbot. Open banking initiatives, which are taking shape around the world, are fostering this. Businesses are working with others so they can provide their customers with more personalised and in-depth services, to the point where Simpson has seen a number of businesses go beyond typical wealth management.

“I think the typical segmentation has started to fall away, and organisations will play across all of those channels. A lot of it is empowered through the technology, which allows lower operating costs and make businesses more efficient as well as let them differentiate themselves at a rapid pace.” GBST’s own client, Vitality is one of the companies to be exploring new routes of doing business. The company offers digital health and life insurance, as well as specific rewards for living a healthy lifestyle. The company aims to improve the health of its policyholders, reducing the likelihood of making a claim. Rewards include discounts or VIP experiences to a range of events. The company partnered with GBST to extend its reach even further and provide customers with investment services, enabling consumers to create a portfolio and better prepare for retirement.

“That health to wealth is something that they feel is relevant to a client. If they can help them be healthy, their need for insurance should go down because they’ve got longevity, therefore they can reduce the premiums. However, if they live longer because they’ve helped them, they will need to think about how they can help them to manage their wealth and retirement. So you can see how those connected business lines come together in a compelling proposition.” ●





-  Founded 1999
-  Employees: 51-100
-  Value Chain: **Research & Analytics, Portfolio Management & Rebalancing, Accounting**
-  Subsectors: Portfolio Management & Reporting, Alternative Investment Solutions, Financial Services Software
-  Regions of operations: North America, Europe, Asia, Asia Pacific, MEA (19 countries worldwide)

FundCount provides integrated accounting and investment analysis software that improves operational efficiency and delivers immediate, actionable intelligence to clients around the globe. The company's solution is a truly integrated wealth management portfolio and partnership accounting system with a real-time general ledger and all capabilities embedded on a single platform. As a result, it offers a single source of truth that provides clients with enhanced efficiency, reduced operational risk and lower cost. Today, over 135 hedge funds, single and multi-family offices, fund administrators and private equity firms worldwide with assets totalling more than \$150 billion rely on FundCount for accurate, timely information and flexible reporting.



-  Founded 2013
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Risk Analysis & Management, Compliance & Regulation, Financial Services Software
-  Regions of operations: France, Benelux, UAE

FundShop is a Paris-based company that develops white-labelled digital solutions for financial institutions. It aims at scaling and automating client service in the financial advisory and more broadly within the wealth management industry. Being the French leader with an exclusive B2B positioning since its creation, FundShop partners with Insurance Companies, Privates Banks, IFAs, Platforms and Brokers. The company's technology covers: automated and compliant onboarding processes, optimal and model-based portfolio recommendations, personalised and contextualised client service, and optimisation in operation processes. FundShop has a strong positioning in the French FinTech ecosystem with more than 20 existing clients.



-  Founded 2017
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Reporting**
-  Subsectors: Financial Planning
-  Regions of operations: Belgium, France, Luxembourg

GuiSquare SA, develops and commercializes PaxFamilia. PaxFamilia helps financial advisors serve their clients with a holistic and structured approach to their global wealth. On one side, PaxFamilia aggregates the family global wealth in a secure platform where advisors work and collaborate more efficiently. On the other side, clients get a clear overview of their wealth and access to digital tools to make their lives easier. Today, more than 30 organizations (Private Banks, Big4, Fiduciaries, Asset managers, and family offices) in Belgium, France, and Luxembourg are distributing PaxFamilia to 6,000+ wealthy families.



-  Founded 2014
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Portfolio Management & Rebalancing**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Client Prospecting & Engagement
-  Regions of operations: United States






Harvest is revolutionising the way consumers accumulate wealth by helping community banks and credit unions provide support to their customers. Harvest's savings and wealth technologies help banks evolve their services beyond their old, inefficient, and expensive systems, so that all customers have access to tools that help them achieve their financial goals. The company's Jumpstart digital account opening solution helps banks, trust, and credit unions onboard new clients faster while also working remotely and at a lower cost. It replaces expensive manual processes, providing firms and their staff with the ability to efficiently collect customers' data, review, approve and open accounts digitally. With Jumpstart, firms create valuable data (not just create PDF documents) that can be leveraged across the firm's technology ecosystem and for servicing clients throughout their financial lifecycle.



-  Founded 2014
-  Employees: 11-50
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools
-  Regions of operations: Nordics, Baltics, Germany

Huddlestock provides a fully integrated and digital investment management platform for financial institutions, and also direct to investors. The company provides unique B2B and B2C digital solutions to the industry bringing institutional grade ideas to everyone, and democratizing access to brilliant investment opportunities by professionals. By intelligently crowd-sourcing investor capital, investors get the same benefits usually reserved for hedge funds and high net-worth individuals, like direct execution, lower fees and access to better returns. The company's portfolios are driven by deep learning, and we are investing heavily into ESG compliant solutions. Huddlestock's patented technology is used both in its own platform and financial institutions such as BNP Paribas.



-  Founded 2015
-  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing**
-  Subsectors: B2C Robo Advisors, Digital Retirement Solutions
-  Regions of operations: Spain, Europe

Indexa Capital is the leading automated investment service in Spain and potentially the fastest growing and most capital efficient in Europe, with €410m AUMs, growing +150% YoY, from more than 18,000 customers. Indexa offers an automated portfolio management service for customers with their residence in Spain or in the rest of Europe. It provides three main services: mutual funds portfolio management, pension funds portfolio management and a specific life insurance (in collaboration with Caser Insurance). The company has a current ratio of AUMs / equity invested above 100 (€400m AUMs for €3.5m invested) in comparison with a ratio between 6 and 33 for the main European competitors (Scalable Capital, Nutmeg and Moneyfarm).



-  Founded 2014
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Service, Research & Analytics, Trading Advice & Execution, Reporting, Risk & Compliance**
-  Subsectors: Risk Analysis & Management, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: Switzerland, Germany (Integration Alpha Germany Entity); Advanced leads: United States, Italy, Spain, Singapore, United Kingdom

Leveraging their FinTech, Banking and Insurance roots, Integration Alpha combines their deep tech data management platform ferris.ai with domain specific data assets for sales support, customer onboarding, compliance as well as regulatory reporting. Whether you need to integrate a heterogeneous systems landscape or want to conquer streaming analytics, ferris.ai is your one-stop solution replacing coding with business know-how.



-  Founded 2011
-  Employees: 1,001-5,000
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: Digital Financial planning (Education, Retirement, Protection & Wealth), Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Global presence through offices across 25 countries in APAC, America, Europe and IMEA

Intellect Design Arena is a global leader in Financial Technology for Banking, Insurance and other Financial Services. Intellect has products across Global Consumer Banking, Central Banking, Risk & Treasury Management, Global Transaction Banking, Wealth Management and Insurance.

Intellect's digital wealth management suite, The Wealth Qube, helps in creating the 'Empowered RM' - one who is able to deliver analytics backed hyper-personal advisory. Wealth Qube's modular solution enables Private and Retail Banks, Wealth and Asset Management firms, Advisory firms, Broker-Dealers, and Trusts to service client segments from UHNI to affluent segments, Households and Institutions. It promises to deliver the Advantage 2020- 20% growth in revenue with 20% reduction in business operating costs. Wealth Qube is an integrated Omni-channel solution providing functionalities across front office platforms, Client portal, Operations, Risk and Compliance, Fund Management and Trust administration. Its client base comprises the top banks in our countries of presence. With over a decade of significant research and development, the Intellect suite is one of the largest in the industry.



-  Founded 2006
-  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Investing Tools, Alternative Investment Solutions
-  Regions of operations: Interactive Advisors has offices in the US and the UK. The company serves clients in the US.

Interactive Advisors was founded as Covestor and is one of the pioneers in the online investing world. While the company offers low asset management fees like other robo advisors (and in many cases annual fees of 0.08% to 1.5% of assets are lower than other robos), it is among the few to offer both passively as well as actively managed portfolios. Interactive Advisors' portfolio managers are required to have their own money - or their firm's own money - invested in the portfolios they offer. That ensures that their interests are aligned with investors' interests. Interactive Advisors also provides its clients with the freedom to choose. One size does not always fit all, so the company lets clients select from over 70 portfolios, use its technology to create a portfolio customized to their needs or upgrade their accounts to invest in stocks, ETFs, mutual funds and even options, futures, forex and more on their own.



-  Founded 2010
  Employees: 251-500
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Digital Warehouse & Data Aggregation
-  Regions of operations: United Kingdom, United States, Canada, Europe, Latin America, Japan, Singapore, Australia, Hong Kong, South Africa

Founded in 2010, Los Angeles-based InvestCloud started when several previous Netik employees sold their company to the Bank of New York and set a goal to provide investment managers with access to a first-class investment platform. The company spent the next decade developing and refining a cutting-edge product that would revolutionize the industry by warehousing and organizing massive amounts of data. Today, InvestCloud has more than \$2 trillion in AUM and manages a roster of more than 700 clients in wealth management and institutional asset management industries. InvestCloud provides digital services to all lines of investment management business, including brokerages, institutional asset managers, trust companies, and wealth management companies. With offices strategically placed throughout North America, the company has also extended its presence to India and the United Kingdom (UK). Additionally, InvestCloud aims to establish further a presence in the Asia-Pacific region in 2020, beginning with Singapore.

## InvestSuite

-  Founded 2018
  Employees: 11-50
-  Value Chain: **Client acquisition/servicing, Portfolio Management & Rebalancing, Reporting**
-  Subsectors: B2B Robo Advisors, Financial Services Software, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Client Prospecting & Engagement
-  Regions of operations: Europe, Middle East, Latin America, Australia

InvestSuite helps financial institutions accelerate their digital transformation and extend their product range with its suite of modular white-label products. Its proprietary portfolio construction framework seeks to provide steady investment growth, especially important in times of market downturns. StoryTeller is a "world first" and tells the story of an investor's performance in an understandable language & visually appealing way. The company launched in June 2018, raised €6m in funding and built a team of 25 people. Based in Belgium, the aim is to be the undisputed global leader in wealthtech as a service by 2025.



-  Founded 1993
  Employees: 1,001-5,000
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Europe, Asia-Pacific, North America and Africa

iress is a global technology company providing software to the financial services industry. From the world's most iconic financial services brands to advice firms of all sizes, challenger banks, insurers, investment managers, traders and brokers, more than 9,000 businesses and 500,000 people use our award-winning software to help them perform better and deliver more.



## COMPANY RESEARCH PROFILE





# KIDBROOKE

### PRODUCT NAME

OutRank

### ESTIMATED REVENUE IN 2019

\$1m-\$2m

-  Founded 2011
-  London, United Kingdom
-  [www.kidbrooke.com](http://www.kidbrooke.com)
-  [info@kidbrooke.com](mailto:info@kidbrooke.com)
-  +46 (0) 870 899 20
-  Employees: 11-50
-  Regions of operation:  
Nordics, United Kingdom

### KEY EMPLOYEES



**Fredrik Davéus**  
CEO



**Edvard Sjögren**  
Head of Quantitative Analytics



**Zaliia Gindullina**  
Head of Business Development

Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Risk & Compliance**

Subsectors: **B2B Robo Advisors, Digital Retirement Solutions, Risk Analysis & Management, Financial Planning, Data & Analytics, Client Prospecting & Engagement**

### OFFERING

Kidbrooke is a tech company specialising in solutions dedicated to improving decision-making processes in the financial services industry. Its experience of building automated financial advice capabilities for two leading Swedish banks inspired Kidbrooke to build software empowering the global industry to evaluate complex financial decisions in real time. Access to Kidbrooke's technology can improve customer engagement, make a real difference with respect to inclusion and ultimately improve the quality and profitability of the underlying business models.

### PROBLEM BEING SOLVED

Kidbrooke improves decision-making processes within the financial services industry and beyond. Historically, best practice financial decision-making support has been available only to the wealthiest and still many wealth managers are only accessible to high net-worth individuals.

The company believes in a world where everyone can make informed financial decisions. As such Kidbrooke empowers its customers with industry leading financial risk analytics at an affordable price-point to improve accessibility to financial guidance and support.

### TECHNOLOGY

OutRank utilises discrete time stochastic models to generate realistic economic scenarios that drive the analysis. Machine learning techniques are employed to enhance inputs such as predicting future cashflows or accrued pension capital, vastly expanding the number of dimensions one can analyse.

The balance sheet simulation engine itself is built cloud first and scales very well across many different workloads. All functionality is made available as a modular cloud-based API.

### PRODUCT DESCRIPTION

Kidbrooke's OutRank Financial Planning solution is a powerful technology platform that powers investment decision-making based on the simulations of the underlying personal balance sheets of end customers. The solution is offered as an API and can generate realistic stochastic economic scenarios and apply these scenarios to evaluate any given balance sheet, transaction by transaction, into the future. It is built for performance and scales very well across different workloads. The supported customer journeys include short to medium-term investments, pension advice and mortgage advice. Since input data is always a potential challenge, there is built-in support for predicting or projecting inputs such as an employee's most likely salary curve, or existing employee state and occupational pension capital.

### TRACTION/GROWTH

- Currently focusing on very large enterprise customers to further establish the brand. As such there are few clients where each deal is around €1m.
- The company is targeting and fully operational in the European and UK markets.
- Current partners include Microsoft (lead generation, marketing and cloud infrastructure) and Refinitiv (financial markets data).
- The company is targeting Wealth Managers, Financial Advisors, FinTechs, Banks and Financial Institutions as clients.

### MANAGEMENT BIO

#### **Fredrik Davéus - Co-Founder & CEO**

After nearly 20 years of an international career within insurance and capital markets, Fredrik and his co-founders set off on a journey to equip the industry with faster, more affordable and transparent offerings, powered by cutting-edge technology. Passionate about innovation and driven by the expert operational knowledge of large incumbents', Fredrik has been able to leverage his experience in design and implementation of large-scale distributed systems to build high performing solutions addressing some of the key challenges within the digitalisation of modern banking and insurance businesses. Today, Fredrik and his team carry on creating technology improving financial decision-making processes for millions of consumers through Kidbrooke's banking and insurance clients, driven by the corporate vision of a world where everyone can make educated financial decisions.

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# How Kidbrooke is revolutionising wealth management

*Kidbrooke has already helped several of Sweden's largest banks and insurers to automate some of their wealth management services, but this WealthTech startup is just getting started.*



With its innovative API-based technology offering, Kidbrooke was set up to help the financial industry provide a similar democratisation for their clients. That's no small deal. Wealth management used to be an exclusive service, only accessible for individuals with particularly deep pockets. Usually, only high-net worth individuals could use it because the costs of providing financial advice and sophisticated asset management services were just too big.

But, thanks to the digitalisation of the economy, innovative companies like Kidbrooke can now help transform the industry to become more inclusive. They do that by providing technology enabling the automation of financial decision-support, allowing for a more efficient use of advisors' time. The technology also enables more engaging hybrid and self-service customer journeys and other innovative features such as proactive notifications. By doing so, wealth managers can slash the cost of providing consumers with high quality financial guidance that caters to their fundamental needs. Overall, it is more likely to result in the customer feeling in control of their financial situation. In the process, wealth managers can provide new and improved services to a whole new segment of the market. "The main thing here is that you could free up time for the human aspect, to be more like a personal coach and, you know, manage the emotional side of these transactions, and at the same time empower each advisor to service many more clients which brings down the unit cost of providing advice" Davéus says.

The Swedish WealthTech venture was founded in London in 2011 and named after the street one of the founders lived on at the time – Kidbrooke Grove. The next decade has seen the company move its headquarters to the founders' native Sweden. Having originally launched as a consultancy, the company has since worked with global and regional financial institutions as well as several Nordic banks and insurance companies.

## KIDBROOKE

Kidbrooke is planning to radically disrupt the wealth management industry with technology, in similar ways to how the global travel industry has been transformed by technology over the past few decades. "It was always super expensive to travel when I was a kid," remembers Fredrik Davéus, the CEO and co-founder of this WealthTech provider. Back then the travel industry was littered with physical agencies where advisors would help eager world explorers find the best journeys within their budget. The whole process was expensive, slow and didn't really encourage competition. Then came the internet. Suddenly, physical branches closed as customers migrated online to do their bookings faster and at a lower cost, forcing the industry to follow. "Today it's probably almost 99% self-service," Davéus continues. "And you can see the inclusion aspect. Everybody travels today because it is affordable."

However, big changes have started to happen. “Over the last couple of years Kidbrooke has transformed itself from a pure consulting outfit into a tech company,” Davéus says. The transition came naturally and in response to customer demand. While Kidbrooke had helped its clients create bespoke solutions, several of them had realised that building these systems was complicated as well as costly. As a result, Kidbrooke’s leadership realised there was an opportunity to create a solution that could be sold and tailored to fit the needs of different clients. Bespoke WealthTech solutions, but with a shared core.

Today, the company has three main components to its platform: an economic scenario generator, a transaction-based simulation engine and a decision support generator.

The expertise Kidbrooke can deliver is clearly exemplified by the services it has provided to some of Sweden’s largest banks and insurance companies over the past four years. Some of the transformations initially started as pure consulting projects.

One incumbent financial institution had provided with-profits and unit-linked pension products and retirement planning services for many decades. However, the introduction of MiFID II and other regulations slammed them with more regulatory obligations to fulfil. They needed to find a way to reduce compliance pressure and to provide a more holistic financial advice service. The answer to this conundrum was to enlist Kidbrooke to help it digitalise some of its services.

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*“Over the last couple of years Kidbrooke has transformed itself from a pure consulting outfit into a tech company(...)”*

The project began with in-depth internal dialogues with various stakeholders exploring their potential concerns and expectations. The purpose of this exercise was to create a viable roadmap and a common vision. Having done that, Kidbrooke and their client addressed two challenges which were instrumental to the success of the project.

Firstly, Kidbrooke’s customer had to find a way to ensure the consumers would be content with using a digital service over or as a complement to a face-to-face

service. This meant that they had to conduct in-depth demographic analyses to understand how the consumer groups would adapt the new service.

Secondly, the incumbent needed to convince management that the costs of introducing the new solution would be worthwhile. Since the last credit crunch, many banks and insurers had accrued a lot of money and didn’t feel pressured to improve efficiency in new ways and cut costs. “This is the industry’s mindset in general,” Davéus says. However, the benefits of using Kidbrooke’s technology to automate the generation of financial decision-support and advisor proposals were too significant to ignore. Kidbrooke could show that it had enabled other customers to introduce consistent, high-quality financial coaching or advice solutions which foster trust across all channels.


Moreover, Kidbrooke’s OutRank technology drives customer engagement by providing relevant, personalised and proactive notifications which are a great tool to increase the potential number of customer touchpoints.

Kidbrooke’s involvement resulted in a range of efficiency improvements within the customers’ wealth management businesses, ranging from a surge in customer touchpoints to general cost savings of between 20 and 40% within the processes powering the typical customer journeys.

For Kidbrooke, the experience of driving its customers’ transformations have provided vital insights for the future. “Some of these experiences definitely made it very clear to us just how big the sheer amount of orchestration required to drive change in these organisations is,” he says. These insights become even more important as Kidbrooke looks to expand its offering abroad, starting with the UK where it already has two solutions representatives who are actively promoting Kidbrooke’s message. “We’ve definitely ramped up our presence in the UK since last fall,” Davéus says.


But it’s not like Kidbrooke is leaving Sweden anytime soon. The Swedish system has over the past few years been shackled with a series of scandals, including several involving the state-run retirement schemes. However, Davéus believes these affairs, coupled with the unprecedented surge in use of digital services during the COVID-19 outbreak, have highlighted the need for insurers and financial firms to be on top of these issues and to meet the demands for services they can obtain through Kidbrooke. “That’s really what is driving us now, trying to get this tech out to as many end users as possible,” Davéus concludes. ●




 Founded 2014

 Employees: 11-50

 Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting**

 Subsectors: Portfolio Management & Reporting, Investing Tools, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: United Kingdom, United States, Australia, Ireland


Jacobi aims to transform the world of institutional investing. Jacobi's cloud-based platform features a powerful and highly customisable suite of tools to integrate the entire multi-asset investment lifecycle - from portfolio design, portfolio management and, critically, to engaging with clients. Launched in 2014, the company is run by a team of seasoned investment professionals who understand the unique challenges facing large investment groups. The company provides its technology to top-tier investors across the globe, including asset owners, asset managers, wealth managers and investment consultants. Jacobi is fast growing, with clients representing assets under management of \$1.7 trillion.




 Founded 2016

 Employees: 51-100

 Value Chain: **Portfolio Management & Rebalancing, Trading Advice & Execution**

 Subsectors: B2C Robo Advisors, Portfolio Management & Reporting

 Regions of operations: Singapore, Hong Kong, India


Kristal.AI is an AI-powered Digital First Private Wealth platform, built for the modern investor. The company combines proprietary algorithms and advisory by in-house experts to provide a wealth management experience that is suited to today's emerging high net worth clients. Kristal was started in 2016 and since then, the company has expanded to Singapore, Hong Kong and India, where it is licensed by the local monetary authorities. Kristal is currently handling assets under management of \$100m+ for 10,000+ clients. The company has raised over \$ 11m from well-known venture capital firms. Kristal was recognized as the Best Robo Advisor in Singapore by Value Champion, won several other prestigious startup awards and participated in well-known accelerator programs.




 Founded 2015

 Employees: 11-50

 Value Chain: **Client Acquisition/Service**

 Subsectors: Digital Retirement Solutions, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Life information management, protection, discovery, sharing and collaboration

 Regions of operations: North America, LATAM, Europe, Korea, Japan, Greater China, Southeast Asia

LifeSite is an ultra-secure, cloud-based digital vault for individuals, families and advisors to organize, manage and share information and documents. Collaborators can share life information anytime the need arises. New standards are requiring businesses to provide a more personalized experience. As an advisor, clients' priorities and best interests should come first when they provide advice. LifeSite Pro offers technology that redefines the way advisors work with clients - empowering families to take a more active role in the management of their own wealth, estate & well-being. LifeSite Pro for wealth/financial advisors, estate planners, accounting firms, insurance agents, etc. leverages the LifeSite Vault to help advisors connect their advice to the people and things that matter most - their customers, and takes client engagement to the next level.







 Founded 2012

 Employees: 101-250

 Value Chain: **Client Acquisition/Servicing, Risk & Compliance**

 Subsectors: Advisory Services, Digital Retirement Solutions, Portfolio Management & Reporting, Financial Planning, Compliance & Regulation, Digital Business

 Regions of operations: North and South America, Europe, and APAC region


Moxtra powers branded OneStop Apps for your organization to drive and manage the continuous connections that are critical for your business. Your OneStop App is a virtual destination where you manage your external relationships and your internal business teams to deliver the timeliness and quality of response required for today's environment. It delivers a continuous connected experience with an all-in-one suite of collaborative services. Manage identities, responsibilities, and interaction workflows within your app to ensure business continuity. Moxtra addresses the privacy, security, deployment, and branding capabilities required by enterprises.




 Founded 2015

 Employees: 11-50

 Value Chain: **Investment Planning, Portfolio Management & Rebalancing**

 Subsectors: B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Financial Planning, Financial Services Software

 Regions of operations: Canada, France

Mylo was created with the social mission of helping Canadians achieve their financial goals. Its app automatically rounds up purchases and invests the spare change, so users can begin saving and investing without any change in spending habits or prior investment knowledge. Since launching in 2017, over 500,000 Canadians have created accounts to save and invest with Mylo. It is the most popular robo-advisor in Canada by number of accounts. Mylo is expanding internationally, launching in France in 2020. Operational preparations are already underway in Paris, with small teams operating out of Paris and Amsterdam, and Mylo has a waitlist of 5,000 French millennials already excited to start saving and investing in Europe. The company secured \$10m in Series A funding to fuel its international expansion and hiring to build innovative new products that go beyond saving and investing.



 Founded 2001

 Employees: 101-250

 Value Chain: **Portfolio Management & Rebalancing**

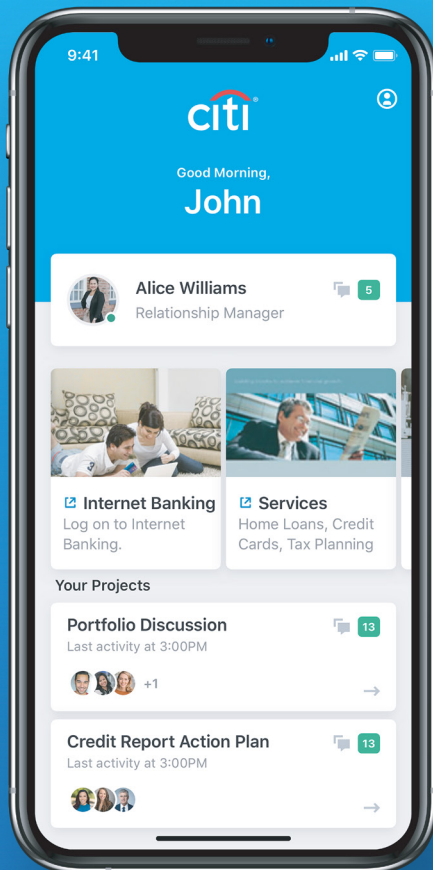
 Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Risk Analysis & Management, Data & Analytics

 Regions of operations: North America

MyVest builds enterprise wealth management technology for the digital age. MyVest's enterprise platform enables holistic, client-centric wealth management across a firm in a single unified system. The solution automates the entire portfolio process -- client proposals & onboarding, model-based tax-sensitive portfolio management, monitoring & rebalancing, and performance reporting & billing. MyVest serves broker-dealers, banks, and large RIAs through a SaaS-based delivery model.



## A MOXTRA CASE STUDY

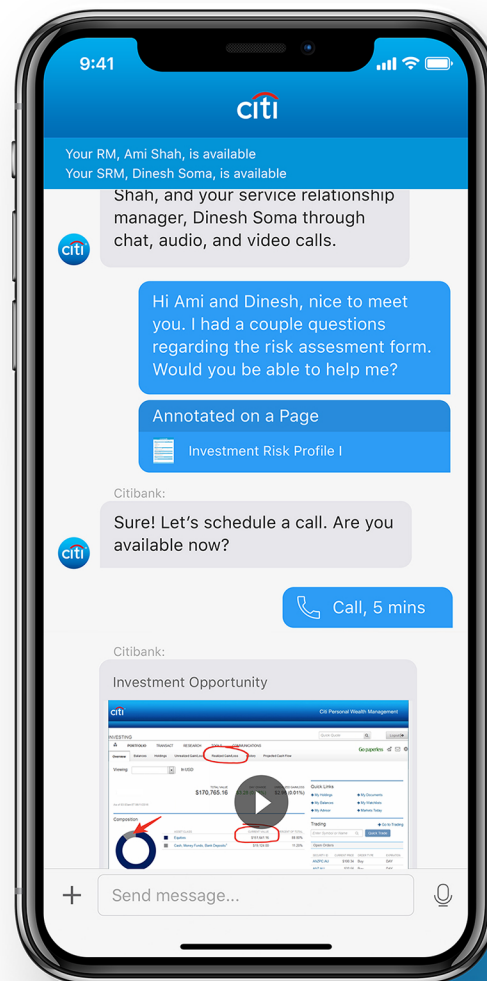




Moxtra powers Citi Hello, an application to digitize interactions between Citigold clients and relationship managers. By partnering with Moxtra, Citi was able to reimagine their client engagement journey for the digital era. The solution is compliant with all security standards and bank policies, including auto-recording conversations, storing interaction history over years, and more.

Citigold India customers can message, call, and video chat with relationship managers and other experts through the bank's mobile app. Relationship managers can share documents, provide advice on asset classes, execute deals, get signatures, exchange notes, and launch video meetings - all from within the app. All interactions are saved with a full audit trail.

Close to 40% of Citi's business in India comes from wealth management services. The Citi Hello service launched for Citigold customers and is now being expanded to Citi Priority customers, due to the overwhelming success of the initial rollout.



## Key Results

**Operational Efficiency:** 250% increase in productivity

**Customer Engagement:** Over 220 million USD worth of transactions in the first 10 months.

# How Moxtra became the name behind banks' improved digital experiences



growth, and acquisition. Moxtra's co-founder and CTO, Stanley Huang, was a senior director of engineering at both WebEx and Cisco Systems.

"Moxtra began its journey with a fundamental quest: reimagining business collaboration in the age of mobility," says Leena Iyar, head of marketing at Moxtra. "Observing people using consumer services for business conversations, our founders were inspired to provide a solution built for business from the ground up. This led to providing organisations with solutions to build and manage nonstop, high touch channels to their customers, under their own brand, to address the needs of today's digital age."

Today, businesses around the world leverage Moxtra-powered OneStop Apps to deliver seamless client experiences. OneStop Apps are designed to drive the 'uberization' of financial services. Moxtra's platform was built over several years in partnership with some of the world's leading financial institutions. These organizations use the platform to power their digital business and deliver a nonstop, continuous experience - with the rigorous compliance, security, and auditability required for banking.

"We enable businesses to maintain a continuous conversation with customers, from anywhere," says Leena Iyar. "Your OneStop App provides a private communication hub, under your brand, delivering an all-in-one suite of collaborative services - including secure messaging, document collaboration, video meetings, digital signature, and more. It's a virtual office where you manage your external relationships and your internal business teams to deliver the timeliness and quality of response required for today's environment. You can manage identities, responsibilities and interaction workflows within your app to mirror your organisation structure. Your OneStop App delivers the nonstop experience demanded by the digital customers of today."



The future of business is digital. Services are available through a swipe on a smartphone or a click of a keyboard. Today, people around the world have become accustomed to getting everything done through their computers and phones - whether that might be ordering groceries, boosting their romantic life, or doing their banking. For financial services firms, the global digitisation of markets has presented both a challenge and an opportunity - to use the technology to connect even further with their customers. This is where Moxtra comes in.

The venture may have been named on the coveted WealthTech100 list in 2020 as one of the most innovative WealthTech companies in the world, but it is hardly the first time that the business has impressed people in the industry.

Moxtra's CEO and co-founder, Subrah Iyar is the former co-founder and CEO of Webex Communications and spearheaded its launch,

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*“Moxtra enables businesses to maintain a continuous conversation with customers, from anywhere.”*

One of the benefits of a Moxtra-powered OneStop App is that it enables organisations to deploy a digital business destination under their own brand. It gives them the power and visibility to manage their customer relationships and internal teams in one digital place, under the protection of bank-grade security. “These management capabilities empower you to track and measure how your organisation is performing to the needs of your customers,” Leena Iyar explains. “Businesses can manage their internal teams to deliver the highest level of service to their clients, keeping an auditable, persistent record through any transition.”

The first financial powerhouse to benefit from their Moxtra-powered OneStop App was Citibank India, as part of the consumer division of financial services multinational Citigroup.

Moxtra powers the Citi Hello app for Citigold clients. The app was launched in 2017. “India has one of the world’s fastest growing populations of high net-worth individuals, both in terms of the number of individuals and their wealth,” says Leena Iyar. “Wealth management services in India were traditionally oriented toward face-to-face relationships with a limited number of HNWIs in metropolitan areas. As a result, the unprecedented growth of the mass affluent population segment resulted in a lack of sophisticated, high-touch delivery channels for wealth management services.”

At the same time, the country is undergoing a massive digitisation boost. For instance, digital lending to micro-businesses is expected to grow up to 15-fold and between \$80bn and \$100bn in annual disbursements by 2023.

It was against this backdrop that Citibank India partnered with Moxtra for a reimagining of their

client engagement journey for the digital era. “The solution is a secure, cross-platform service that mirrors the in-person interactions between wealth managers and clients and aligns with regulatory requirements,” says Leena Iyar.

With Citi Hello, Moxtra helped Citibank India deliver persistent, continuous conversational experiences to its customers with secure messaging, collaboration on documents, virtual meetings with relationship managers, and other experts. The app also enabled digital investment transaction approvals. “Citi Hello is a secure environment, storing all customer interaction history with a full audit trail,” says Leena Iyar.

After the introduction of the app, Citibank India enjoyed a 250% increase in productivity and over \$220m USD worth of transactions through the app in the first year. Citi Hello was initially launched for Citigold customers and was expanded to Citi Priority customers due to the overwhelming success of the initial roll-out.

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*“Observing people using consumer services for business conversations, our founders were inspired to provide a solution built for business from the ground-up(...)”*

In 2018, the bank was named the number one bank in India. In the same year, it helped raise \$21.5bn of capital from bonds and loans and \$5.6bn of equity capital for clients in India and advised on \$9.5bn worth of announced M&A deals.

Since then, Moxtra has expanded its footprint and is trusted by several leading organisations, including enterprises like Standard Chartered, Van Lanschot Kempen, FIS, Verizon, and others. “We enable organisations to transform into a nonstop digital business with their OneStop App,” says Leena Iyar. ●




**nivesh.com**  
Mutual Funds For All

 Founded 2016  Employees: 11-50

 Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting**



Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Financial Planning, Client Prospecting & Engagement


 Regions of operations: India


India has a low penetration of financial products with a MF/GDP ratio of 10%, as compared to other developing nations at 40-50% and developed nations at 100%. MF AUM is expected to touch \$1.5 trillion over next 7-8 years, driven largely by a 400% growth in advisors to 500,000 to reach 100 million mutual funds investors (a 500% jump). Nivesh.com is focused on solving this problem of low penetration by making financial advisors efficient and scalable by going digital. The platform automates the entire workflow of an advisor – product suggestion, transaction, portfolio reports, brokerage reconciliation, and content marketing. As a result, advisors have more time to focus on growing their business. Current product portfolio includes Mutual Funds, Corporate Fixed Deposits, Bonds, P2P Lending and PMS.



 Founded 2014  Employees: 11-50

 Value Chain: **Client Acquisition/Service, Risk & Compliance**

 Subsectors: Compliance & Regulation, Client Prospecting & Engagement


 Regions of operations: United Kingdom, Singapore, United States

Novastone is a London-based, international financial technology company that builds white label messaging solutions for high value client interactions in financial services, legal and healthcare. Novastone's secure, mobile-centric instant messaging platform is designed for firms that deliver a high-touch, personalised client experience through relationship teams. Novastone helps organizations transition clients from email while complementing WhatsApp and WeChat channels to a wholly owned, controlled and compliant platform. It also supports the transition of processes from paper and portals into conversations that delivers significant costs savings while improving internal and external collaboration. Novastone has been deployed in large financial institutions in North America, Europe and Asia.



 Founded 1990  Employees: 501-1,000

 Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**

 Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Financial Services Software, Client Prospecting & Engagement, Digital Collaboration tools

 Regions of operations: Europe, Africa, Canada, Caribbean

Objectway is a fast-growing tech provider of wealth and investment management solutions to the world's banking, securities and insurance enterprises by a flexible deployment model aligned to the sourcing desire of its clients. Objectway has seen steady growth since its inception, both organically and through strategic acquisitions, with revenues topping €75m while serving more than 150 clients in 15 countries, from EMEA to Canada to Central America, managing more than €1tn of private client assets. The company's Wealthtech Suite is composed of modular capabilities blended into a digital integrated platform, covering the end-to-end wealth and investment management process, to support business transformation and extend capabilities of its customers. Wealthtech Suite is made of eight areas: client experience, advisor desktop, advisory process, suitability & risk, portfolio management advisors back office (i.e. revenue & compensation management), fund management and securities back office.



## COMPANY RESEARCH PROFILE



# NUCORO

Founded 2018  
 London, United Kingdom  
 www.nucoro.com  
 sales@nucoro.com

+44 (0)20 8068 0484  
 Employees 11-50  
 Regions of operation: United Kingdom, Spain, Switzerland

### Key Employees



**Lennart Asshoff**  
CEO



**Nikolai Hack**  
COO



**Antonio Melé**  
CTO

Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**

Subsectors: **B2B Robo Advisors, B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Financial Planning, Financial Services Software**

### OFFERING

Nucoro is the investment and savings innovation platform enabling traditional financial firms to deliver leading edge Fintech experiences to their client-base in a matter of weeks, not years. The Nucoro Platform delivers bespoke investing, savings, and advice propositions for banks, wealth managers and insurance firms while keeping costs low and operations lean.

### PROBLEM BEING SOLVED

Traditional firms struggle to innovate for a multitude of reasons from legacy issues through to complex risk and compliance structures. Nucoro enables innovation by taking a platform approach and partnering with traditional firms to help them realise their digital ambitions.

### TECHNOLOGY

The Nucoro platform is built with a modular suite of feature and RESTful APIs which reduces time-to-market. The modular architecture means that new modules and features can be added as they become available. The API-based structure allows all data flows, processes and notifications to be integrated into existing applications, databases or analytical tools.

### PRODUCT DESCRIPTION

The Nucoro platform allows any financial organisation to build the next generation of investment and savings propositions, quicker and more effectively than ever before. The platform allows banks and wealth managers to scale their client-base without increasing overheads, reach the next generation of investors with seamless user experiences, improve client prospecting with intuitive onboarding processes including automated KYC checks and reduce human error as well as paperwork while staying compliant. Nucoro offers three main products for financial institutions:

- Robo platform – direct to consumer, automated investing experience
- Advisor platform – digital investing with flexible low to high touch interactions
- Digital private bank – empower your clients with tailored investment and savings propositions

### TOTAL FUNDING - €16.5M

Investors: **ETS Factory, Ariane & Benjamin De Rothschild**

### TRACTION/GROWTH

- The company started offering its services in 2019
- Nucoro is interested in partnering with banks and insurance companies

### MANAGEMENT BIO

#### Lennart Asshoff, CEO

Prior to starting Nucoro, Lennart was working as a product manager at ETS, one of Europe's largest quantitative asset management firms, involved in creating made-to-measure investment portfolios for institutional clients. Lennart is the driving force behind Nucoro and is leading the team to redefine wealth technology, to give customers control over their financial future. Lennart has an MSc in Investment Management from Cass Business School and is a CFA Charterholder.

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## CASE STUDY

# Digitally Enhanced Bespoke Wealth Management In Months Not Years

## The Client

Swiss Risk & Care's (SRC) new HNW investment proposition Opsion, a digitally enhanced wealth management brand designed to diversify its business model and deliver a new revenue stream.

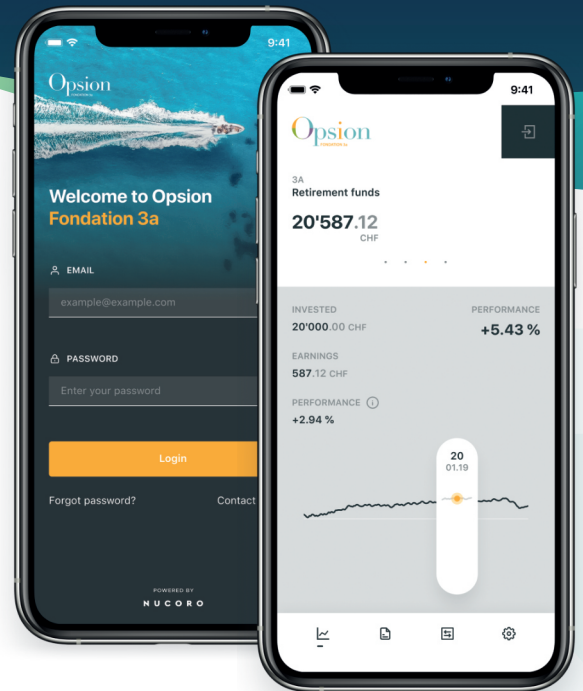
## The Challenge

Use technology across every aspect of the value chain to provide an enhanced experience for customers aligned with the bespoke nature of traditional advisory services.

## The Solution

### The digital platform built by Nucoro

- Offers a seamless digital user journey, from onboarding to billing, delivering a bespoke experience to each client, including access to custom investment universes dependent on their needs.
- Maximises the time spent with clients and provides immediate proposals during client meetings.
- Provides an intuitive user experience, easy for both clients and advisors to use.
- Fully automates back-office operations, including a modular structure for frictionless operation between functions, integration with all required third party providers and API connections to trading orders to limit overheads.



### Digitally Engaged HNW Clients

- Seamless mobile and web apps
- Detailed portfolio visibility
- Ability to take control of their finances with portfolio management and allocation customisation
- Direct link to an advisor

### Empowered Advisors

- An AI-enabled portfolio analyser
- Client analytics for deeper insight
- CRM integration and workflows to make serving clients easier
- Goal setting and KPI monitoring to track their progress

## The Result

Within months, Opsion was able to launch a market-ready, future-proof, fully scalable digital wealth management solution to provide a next-gen experience for its brokers and clients. With an additional revenue stream and new clients, Opsion was able to operate as a disruptive challenger in the retail space, without sacrificing the established expertise of Swiss Risk & Care's main business and brand. Opsion can continue to add new modules to help SRC stay ahead of the digital curve and delight their customers.

To find out more about the full case study and how we can help you innovate with the latest investment and savings propositions, contact [solutions@nucoro.com](mailto:solutions@nucoro.com) today.



# Why financial institutions can become the leaders of digital investing

*There is little room in the market for standalone investment management services, Nucoro COO Nikolai Hack told FinTech Global.*



customers, and on the other, making really personal and unique and tailored Investment management available to everyone.” This led Asshoff and Hack to the idea that there was a massive untapped opportunity in helping existing established institutions build their own digital financial tools, as they already have big client bases as well as customer trust.

“If you’re a bank and a customer does banking with you, why wouldn’t they do investing with you too, especially given the outlook into the future of pension shortfall and under saving for a large part of population leaving a lot actually unprepared for retirement.”

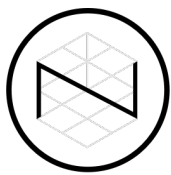
On that basis, they set out to build a platform which would empower organisations to build their own digital financial products, whether that is an investment, savings or advice platform. Its technology is a modular set of pieces which take a kind of “Lego” approach to enable a business to establish their own versions of services to compete against the Nutmegs, Robinhoods and Money Farms in the market.

Nucoro offers a range of products which a business of any size can integrate with their existing infrastructure to improve their digital offerings and customer experiences. Its tools can help with processes including digital onboarding, forecasting scenarios, reporting, portfolio transfers, goal-setting, portfolio management, compliance and more.

## Making investing for everyone

The need of digitalisation is becoming more paramount. A recent study from Nucoro revealed that just 55% of companies operating in the wealth management space today will still be around in 10 years’ time if technology is not adopted. Companies are noticing the requirement of digitisation with, on average, companies expecting to increase their investment in digitising their businesses by 27% between now and 2022.

However, one of the challenges Nucoro has observed is companies do not realise how simple it can be to digitalise their services. “A huge challenge is to convince existing players to believe that what we



**NUCORO**

There is little room in the market for standalone investment management services, Nucoro COO Nikolai Hack told FinTech Global. Instead, the real opportunity for digital investing lies with empowering banks, insurance companies and other established players to offer these services and leverage their existing client-base.

“The entry point is not the newly launched, standalone robo platform, I think it will come through other channels. It will be banks, insurance companies and other engagement points where people think about their finances already and then they are ready to engage with investing and wealth management as well.”

It was this realisation which led to the creation of Nucoro in the first place. The co-founders Lennart Asshoff and Nikolai Hack had looked at robo investing companies in the market and noticed there wasn’t a lot of digital investing happening as they were still heavily reliant on manual processing and portfolio managers. As a result, the appeal of these services largely came down to digital customer experiences. Hack said, “But then they also weren’t able to crack the problem of, on the one hand, acquiring enough

have created is possible," Hack said. Prior to Nucoro, there were two options available to firms looking to digitise their offerings. The first was to offer a white-label solution which offered little configurability for businesses. Hack believes these do not work, as every business is different and has differing needs. The other option was through custom software development, but that results in heavy costs, long timeframes and complexity. These typically put companies off making digital investing services, Hack stated.

Digitalisation doesn't happen overnight and can be hard for big financial players which have legacy systems holding them down. "Traditional firms struggle to build these things themselves and they struggle to lift really exciting propositions off the ground," he said. "Obviously, a big tanker is not as nimble and agile as you need to be to have cool and great working technology in place. But partnerships are a way out of this misery. Big financial players partnering with FinTech's brings together the best elements. They have existing relationships, trust and data, and we have the tech."

By working with a FinTech like Nucoro, a bank, insurance firm or wealth manager can offer their customers tools to better prepare for their future. By connecting these services within the financial framework, investing can be made available to everyone and not just those who can access private banking or wealth management.

Consumers in the UK have not been particularly active with investing. According to research from Israel's Bank Leumi, 67% of Britons feel they are not well-equipped to make financial decisions for themselves and 68% also stated they are not financially observant. However, this does not suggest they don't want to start investing.

## Engaging consumers with investing

Nucoro recently polled 1,028 UK retail investors and found that 53% would be interested in using a robo-advisor. As the balance of wealth shifts to the younger generations, the importance of offering digital investing is going to increase rapidly. Of the survey respondents, 76% of those between the age of 18 and 24 said they would consider using an investment service.

The eagerness is there, but maybe the lack of financial education is holding them back. Hack said, "I'm not a big believer or fan of the line of thinking that we need to educate people more.

Sometimes it's even talked about being a subject in school. While I think all these things can play a role, I still think the convincing element will be how much a consumer wants to interact with the product and how

much they want to engage with it. If that's there, then consumers are very willing to put in their own effort to educate themselves."

Instead, one of the biggest deterrents for people investing is simply being bogged down with lots of technical talk. Hack explained that a lot of players in wealth management talk a lot about how things work, such as investment products, portfolio management methodologies, alpha and beta products, and so on. This is fine among investors, but not for the consumer. "The average person on the street doesn't even have an idea of what an ETF is or how an ETF works and they don't need to know. They don't want to know either. The inner workings of wealth management are a mystery to most people or how the stock market works and that's fair enough."

He went on to explain that it would be similar to going into a car showroom and the salesman just talking a lot about the engine and showing off what is under the hood. However, when most people go out to buy a car, that's the least of their interest. All they really care about is how it looks and if it will get from A to B. "We need to shift our mindset to accommodate that and get a lot better at selling the experience and selling the outcome, and not so much about how things work, because that's just something we're interested in. Only we care about the ins and out of better management. Clients really don't."

Another aspect wealth managers are guilty of, is getting bogged down with the types of investments, when consumers do not care. It's all just money regardless of if it comes from whether its life insurance, investment portfolio or savings roundup tool. The main thing the customer cares about is a great, seamless user experience.

The product performance and portfolio management approaches are one of the last areas companies should look at when they are trying to reach more customers, he said. Overall, the best way to attract the average person to start investing is through an improved user experience and engagement.

Companies can only survive for so long when relying on out-dated client experiences. While it is not a big problem during a ten year bull market, when the market shifts, finding new customers could be quite difficult. "Right now we're seeing the beginnings of how an environment can be very different. If you struggle to have client engagement and good conversion numbers in a ten year bull market, then tell me about it when there's nothing but bad financial news for not only a day or a week, but maybe for a month or five. When the tide goes out a bit it's the realisation moment for a lot of business leaders." When this happens, companies are going to look to streamline their processes and bring in automation so their advisors can nurture relationships instead of handle admin. ●


# ONEPM

 Founded 2015  Employees: 11-50

 Value Chain: **Portfolio Management & Rebalancing, Accounting, Reporting, Risk & Compliance**



Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Compliance & Regulation, Financial Services Software

 Regions of operations: Switzerland, Hong Kong

ONE PM enables Open Banking beyond Cash – which has an enormous market potential globally - by seamlessly interfacing with custodian banks and overcoming missing standards in the complex field of securities and contracts with learning and therefore scaling mechanisms. Combining cutting edge technology with in-depth knowledge in the field of securities accounting and financial contracts, ONE PM is able to reduce overall unit costs for consolidated & fully reconciled accounting information over multiple custodians by a factor of approximately 10 today, with the ambition of reaching a factor of 50-100 over the next five years. ONE PM is a certified SWIFT-partner, Swiss-made software and fully based and hosted in Switzerland.



## OpusNebula

 Founded 2014  Employees: 1-10

 Value Chain: **Client Acquisition/Service, Reporting**



Subsectors: Portfolio Management & Reporting, Client Servicing

 Regions of operations: Global

Opus Nebula was formed in 2014 to address the needs of the market providing high quality client and fund reporting to investment firms, with short delivery timeframes, low risk on-boarding and a pay-per-use model. Reporting as a Service is a complete end to end client and fund reporting system for investment firms; including asset managers, wealth managers, asset servicers and family offices. The solution is securely hosted in the Microsoft Azure cloud and is accessed via a standard web browser. Setup is straightforward and is typically undertaken in 8 to 10 weeks. The system fully automates all the activities and the user dashboards clearly highlight any issues that require user investigation. Reporting as a Service brings scale and flexibility to a firm's reporting team, producing highly personalised reports for their clients, at scale.




 Founded 1981  Employees: 251-500

 Value Chain: **Client Acquisition/Service, Investment Planning, Risk & Compliance**




Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Financial Services Software, Client Prospecting & Engagement, Goal Based Planning

 Regions of operations: Netherlands, United Kingdom, Finland, Denmark, Sweden, Belgium, Germany, Switzerland, France, Canada and APAC

Ortec Finance is the leading provider of technology and solutions for risk and return management, enabling people to manage the complexity of investment decisions. The company delivers leading technologies and solutions for investment decision-making to financial institutions around the world. Ortec's strength lies in its ability to effectively combine advanced models, innovative technology and in-depth market knowledge. This combination of skills and expertise supports investment professionals in achieving a better risk-return ratio and thus better results. Headquartered in Rotterdam, Ortec Finance has offices Amsterdam, London, Toronto, Hong Kong, Zurich and Melbourne, serving 500+ customers with €3tn total assets managed.



 Founded 2002

 Employees: 11-50

 Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**

 Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Worldwide

Oxford Risk's software helps financial institutions efficiently personalise advice and service. The company improves client outcomes using behavioural finance and data analytics. The risk profiling tools have been used by international banks and major wealth managers for over a decade. Oxford Risk offers the most advanced suite of behaviourally designed suitability and client engagement software to help financial institutions deliver personalised, holistic service. Suitability Compass provides a bridge between investment risk and the suitable risk for an investor to take. The software synthesises a scientific understanding of investors' financial personality with quant finance to combine who they are, what they have and what they want and need into a single, robust investment decision guidance. The Behavioural Alpha investor management software enables hyper-personalisation of product offering, communication and service models based on over 1m possible client profiles, leading to more meaningful and trustworthy client outcomes.




 Founded 2015

 Employees: 11-50

 Value Chain: **Risk & Compliance**

 Subsectors: Compliance & Regulation, Financial Services Software

 Regions of operations: United Kingdom, Europe, Asia, North America, Australia


PassFort offers a single SaaS solution for full customer lifecycle management. KYC, KYB, AML and other compliance processes are automated through PassFort. All data providers needed to complete customer due diligence are integrated with the platform. Smart policies digitise the workflow of checks needed for customer onboarding and ongoing risk monitoring. And teams from Compliance, Onboarding, KYC and Operations can collaborate in the same portal to communicate with customers, progress applications and monitor ongoing risk. The company serves financial institutions of all types and sizes, including Wealth Managers, to process more than 200,000 of their customer onboarding journeys each month.



 Founded 2016

 Employees: 51-100

 Value Chain: **Client Acquisition/Servicing**

 Subsectors: Micro-savings & investing platform, Wealth management & investing tools

 Regions of operations: Netherlands, Germany

Peaks is a Dutch Fintech on a mission to make investing accessible for everyone. Peaks built an app that makes saving and investing as simple as paying with your debit card. Every time you make a purchase, the Peaks app automatically rounds up the amount to the next Euro and invests the difference in a sustainable portfolio of ETFs. By helping users save and invest small amounts regularly, Peaks makes customers feel more positive about today and their future. Peaks' ambition is to become the European market leader in micro-savings and investments. The company is active in The Netherlands and Germany and will expand further to Spain and France in 2020.

## PlanPlus Global

a Morningstar company

-  Founded 1988
-  Employees: 11-50
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Financial Services Software, Psychometric Risk Profiling
-  Regions of operations: Canada, United Kingdom, United States, Australia, Singapore and Germany

PlanPlus Global, a Morningstar company, is a world-renowned financial advice, planning and asset management 'Suitability' software provider with thousands of subscribers in more than 35 countries. It offers the most academically validated risk profiling process in existence, a multi award-winning financial planning system and a regulatory robust investment tracking tool that ensures investors remain suitably invested over time. PlanPlus and FinaMetrica merged in 2017 resulting in a privately-owned Canadian company with its head office located in Toronto, Ontario. It has staff in seven countries and affiliates around the world.

PlanPlus Global has received multiple awards for proprietary research in the financial planning and risk profiling fields, such as the Academy of Financial Services Best Paper Award, and Best Applied Research Award. Latest industry recognition for PlanPlus Global's risk profiling service include both Professional Adviser's 2020 and Wealth Briefing's 2020 awards for the best risk profiling solution.



-  Founded 2016
-  Employees: 1-10
-  Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Data & Analytics
-  Regions of operations: United Kingdom, Europe

Plenitude is an award-winning digital asset manager helping banks, wealth managers and financial advisers enable those concerned about climate change to align their investments with their values. The company has working technology stack, regulatory permissions, and the expertise to provide low-cost ESG portfolios in the UK and throughout Europe. Plenitude is in the FCA's Green Fintech Challenge, the only RoboAdvisor included, and the company has a patent for AI in investing and prides itself as the only ethical-first, FCA approved manager to manage SIPPs.



-  Founded 2001
-  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Risk Analysis & Management, Compliance & Regulation, Data & Analytics
-  Regions of operations: Canada

PortfolioAid's mission is to protect the financial freedom of investors while mitigating regulatory and reputational risk for investment dealers. Often referred to as a hybrid between RegTech and WealthTech, PortfolioAid recognizes the critical role that investment advisors have in fostering a positive culture of compliance and we provide them with the software technology to effectively do so. Headquartered in Toronto, Canada, PortfolioAid was spun out of the research department of a prominent asset management firm in 2008 and it continues to rely on its deep domain knowledge in wealth management to provide innovative solutions that make a difference. PortfolioAid360° is the company's flagship solution. Its powerful security risk rating algorithms, enhanced suitability modelling and analysis, intelligent case management, and unique trending analytics help leading investment dealers promote a healthy and positive culture of compliance.



-  Founded 2013
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Service, Reporting**
-  Subsectors: Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Workflow Automation
-  Regions of operations: Australia, United States, Europe, New Zealand

Practifi is a business management platform designed for growing financial advice businesses around the world. Practifi allows financial advisors, family offices and wealth firms to effortlessly manage their client relationships, monitor compliance and automate workflows, all through an elegantly designed interface. RIAs, IBDs & MFOs now have a system to unify their business from client interactions, compliance detail, and sales targets to revenue. Centres-of-influence, partners and providers are also managed with powerful automation and analytics alongside an ecosystem of leading partners. Practifi combines clients' financial goals, risk profile, cashflow, assets, debt and insurances into a single, integrated view.



-  Founded 2011
-  Employees: 101-250
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Asia, Europe, North America, South America, Middle East, Africa

Recognized as the 4th fastest growing company in the Greater Bay Area by Statista and South China Morning Post in 2019 and ranked as the 14th fastest growing technology company in Asia in 2018 by the Financial Times' FT 1000 APAC rankings, Privé provides end-to-end solutions for banks, financial advisors, independent asset managers, securities firms and insurance companies. As a white-label, B2B, digitized wealth management platform with over 65 enterprise clients in Asia and Europe, Privé's patented artificial intelligence engine and platform are modular and integrated, uniquely positioning the firm between the banking software behemoths and the small fintech startups to provide the most comprehensive and innovative services to financial institutions. Privé's solutions help the financial institutions of today to streamline and transform, enabling them to operate more efficiently and effectively than ever before.



-  Founded 1990
-  Employees: 101-250
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software
-  Regions of operations: Europe, Africa, Asia, Middle East, North America, Central America, South America and the Caribbean

Profile Software is a specialised financial solutions provider, with presence in Europe, the Middle East, Asia, Africa and America delivering market-proven solutions to the Financial, Banking and Investment Management sectors. The company consistently invests in the development of innovative industry specific solutions serving its growing number of customers worldwide. Profile Software has presence across 40 countries, while its solutions are recognised and distinguished by leading advisory firms. Geared towards operational excellence since its foundation, the firm's mission is to offer state-of-the-art, cost effective and unrivalled products and services with prompt support both as a software vendor and integrator. Profile delivers professional project management, implementation, support and business consultancy services for medium-to-large scale projects in the private and public sector.



-  Founded 1974
-  Employees: 501-1,000
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Italy, Switzerland, United Kingdom, Germany, Austria, France, Turkey, Russia, Egypt

Prometeia was founded in 1974 as an economic research institute, since then it has grown into a leading provider of Wealth and Risk Management consulting, software solutions and data to the financial sector. The company serves over 200 clients across 20+ countries including Tier 1 banks, wealth managers, asset managers and insurers. Prometeia's PFTPro front office software suite enjoys a dominant position in its home market; it is utilized by all of the top fifteen banks, eight out of ten advisory networks and numerous smaller/specialist players. PFTPro transforms the way banks interact with their clients by enabling sophisticated, personalized, value adding omni-channel services at scale. Automating routine tasks leads to a lower cost-to-serve, while deep regulatory expertise ensures compliance with MiFID II and other regulations.

## PURΣFACTS

-  Founded 1995
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Accounting, Reporting, Risk & Compliance**
-  Subsectors: Digital Retirement Solutions, Portfolio Management & Reporting, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Canada, United States, Caribbean

PureFacts specializes in mission-critical solutions for the wealth management industry. PureFacts helps forward-thinking wealth management firms capture, grow and protect the value they create for their clients. Its fees and billing solution help firms capture value with differentiated and transparent bespoke pricing strategies, while optimizing back office cost and risk on a single platform that handles all types of potential business models - from mass market to mass affluent and high net worth boutiques. The company's reporting solutions help firms grow value of their advice, build trust with investors, reduce time-to-insight and manage regulatory risk without compromising on client experience. PureFacts Insights-as-a-Service platform helps firms re-invent their business by de-risking and accelerating adoption of AI-powered solutions. The company serves over 50 clients today ranging from high net worth boutique firms to wealth divisions of large banks.



-  Founded 2015
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution**
-  Subsectors: B2B Robo Advisors, Risk Analysis & Management, Data & Analytics
-  Regions of operations: Norway, Sweden, Baltics, Finland, United States

Quantfolio AS was founded in 2015 by serial entrepreneurs, and consists of a senior team of quants, data scientists, analysts and developers. The company covers three business areas: Robo-advisory, Deep Alpha and Quantfolio Asset Management. Its robo-advisory engine has been live in the market since 2017 and currently serves customers across the Nordics and Baltics. Deep Alpha is designed for professional users to access the company's core quant engine for research & analytics. In Deep Alpha the clients can perform advanced Macroeconomic, Portfolio and Factor analysis. Lastly, Quantfolio runs its own asset management division. The company has its own fund, utilizing all the research and work done in the company so far. AUM in the fund is currently €25 million.



-  Founded 2002
-  Employees: 51-100
-  Value Chain: **Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software
-  Regions of operations: Quantifi serves over 180 clients in 40 countries across EMEA, North America and APAC

Quantifi is a provider of risk, analytics and trading solutions for the global financial markets and commodities industries. Quantifi is trusted by the world's most sophisticated financial institutions, including five of the six largest global banks, two of the three largest asset managers, leading hedge funds, insurance companies, pension funds and other market participants including one of the largest global commodity firms. Quantifi's integrated framework delivers accurate analytics, comprehensive risk management, cross-asset trading, front-to-back operations, position management, market, credit, counterparty and liquidity risk management, margining, and regulatory reporting all on a single platform. By applying the latest technology innovations, Quantifi provides new levels of usability, flexibility, and integration. Renowned for its client focus, depth of experience, and commitment to innovation, Quantifi is consistently first-to-market with intuitive, award-winning solutions. Quantifi has offices in New York, New Jersey, London and Sydney.



-  Founded 2018
-  Employees: 1-10
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Financial Planning, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: United Kingdom

Rosecut guides individuals through their financial journey to the future they want, through a unique blend of advanced technology and human expertise - previously only available to the select few.

The company empowers its clients by de-mystifying the world of personal wealth management, and focusing on the importance of bespoke planning. Through an interactive platform (web and mobile), Rosecut uses a Machine Learning algorithm that provides bespoke financial planning for individuals, enables them to map out their financial affairs and creates a personalised plan for their future, through guided investing and tax optimisation. Its technology simulates thousands of different scenarios automatically and in real-time, helping clients identify their most suited alternative and achieve their goals quicker and more efficiently.

The money makes the world go round, but Rosecut is shifting the focus from the pound/dollar signs to the opportunities and freedom that properly invested money opens up for people.



-  Founded 2011
-  Employees: 11-50
-  Value Chain: **Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution**
-  Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Alternative Investment Solutions, Data & Analytics
-  Regions of operations: Switzerland, Germany

Sanostro collects, standardizes, benchmarks and re-combines signal data from established quant funds in all liquid markets: equity indices, single stocks, fixed income, FX, commodity and crypto markets. Signal data indicating, whether to buy or sell a specific asset at a specific point in time, which allows their clients to get alpha-as-a-service. Sanostro partners with external investment managers that will execute this on behalf of B2B clients via either a funded solution (a Swiss Asset Manager uses their signals for a UCITS fund), or via an unfunded solution (managed account with a hedge fund that implements the company's signals for a US endowment) and direct signal delivery for banks and fintech platforms needing market timing indications for their clients. In addition to the typical B2B clients like banks, insurance companies, asset managers and family offices, the company teams up with platforms that can scale its offering such as Euromoney Institutional Investor and Avaloq.










-  Founded 2017
-  Employees: 11-50
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Financial Planning
-  Regions of operations: Middle East

Sarwa is the first and fastest-growing automated investment advisory platform in the Middle East, launched in 2018 to make investing a democratized product, available to anyone by combining proven investment strategies with technology that drives down costs. The platform's hybrid model helps Sarwa's clients prepare for their financial future through an intuitive user experience and dedicated human advisors. Sarwa offers a number of portfolios that are assigned to investors based on their risk profile, and appetite. Those portfolios range from Ultra-Conservative to Growth portfolios and are composed of ETFs from Blackrock and Vanguard, the two biggest ETF providers in the world.



-  Founded 2012
-  Employees: 101-250
-  Value Chain: **Investment Planning**
-  Subsectors: B2C Robo Advisors, Financial Planning
-  Regions of operations: India



Scripbox, launched in 2012 is an online wealth management service specifically designed for the common investor in India. Scripbox makes investing simple for investors with easy to use jargon-free automated solutions backed by unbiased algorithmic investment recommendations. Scripbox simplifies every step of wealth creation and offers financial solutions for needs across all life stages. The company's simple and practical approach educates and informs, automates best practices, and enables individuals to achieve their financial goals with actionable money skills.



-  Founded 2007
-  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing, Accounting, Reporting**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Financial Services Software
-  Regions of operations: Biggest markets are Australia, Canada, United Kingdom, United States, New Zealand

Sharesight makes it easy for investors to track the true performance of their portfolio. Relying on broker dashboards only shows performance since the market last closed. It doesn't provide annualised returns, and the impact of things like dividends, stock splits, currency fluctuations, and brokerage fees. And doing all that in a spreadsheet is a manual, error-prone process. Sharesight solves all these problems by automating as much data as possible, in an easy-to-use online interface. Sharesight's secure online portfolio tracker is used by over 100,000 DIY investors and finance professionals in over 90 countries. Sharesight tracks stocks, bonds, mutual funds and ETFs from over 30 exchanges worldwide. It also tracks 40 global currencies, as well as unlisted investments such as fixed interest and property. Sharesight syncs with brokers to track trades, dividends, and corporate actions automatically.



-  Founded 2011
-  Employees: 11-50
-  Value Chain: **Risk & Compliance**
-  Subsectors: Risk Analysis & Management, Compliance & Regulation
-  Regions of operations: United States, United Kingdom


SmartRIA's software simplifies compliance for wealth managers, making compliance less stressful, less time consuming, and less expensive to maintain. SmartRIA offers a software platform that utilizes dozens of different types of data and combines all this information into a single platform that makes it clear what your compliance obligations are, what your compliance deficiencies are, and maintains WORM compliant storage of all that data plus your team's communication around completion of compliance obligations. A few of its specialties include cybersecurity compliance, employee trade monitoring, and audit preparedness.



-  Founded 2019
-  Employees: 1-10
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing**
-  Subsectors: Investing Tools, Compliance & Regulation, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Switzerland

Taxes take time, are complicated and have a massive impact on performance. Taxdone helps customers directly and helps their banks to understand the client's situation better. The idea for the product came from the robo-advisor Simplewealth where the clients were asking for taxes every February and March. The company offers a web app to help its clients file their taxes by themselves and also integrates with banks in the background. The service asks users simple questions (via mobile app or website), users upload their documents by taking a picture and the solution figures out where deductions are (preparing the work for Treuhander).



-  Founded 2017
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Trading Advice & Execution**
-  Subsectors: Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Canada, United States

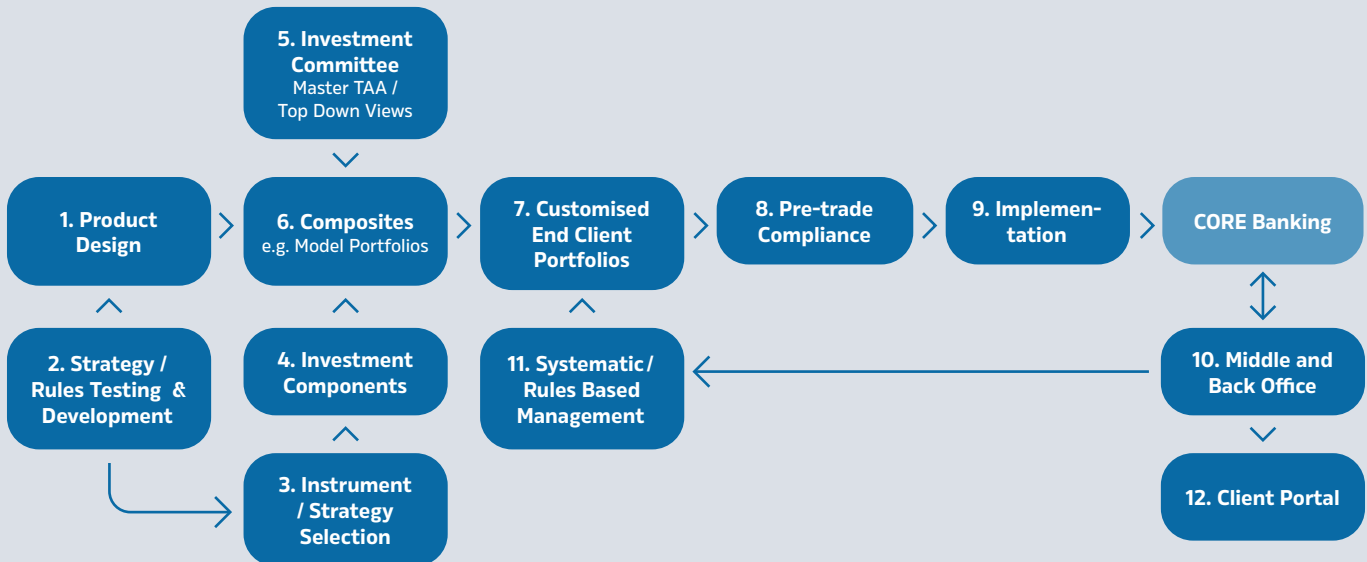
TelosTouch solves a fundamental breakdown in how financial services are delivered and consumed: Institutions cannot see clients' changing needs and clients can't see advisors' dedicated efforts. TelosTouch is the missing link between institutions, advisors and clients, to stay in the know and easily act when it matters. The company's Guided Collaboration™ platform enables financial institutions to build event and campaign driven digital TouchPoints that were previously impossible. These TouchPoints increase advisor-client interactions and enable timely, personalized and transparent interventions. TelosTouch's real-time engagement technology reveals clients' context and behaviour to deliver insights for more revenue and client loyalty. The company has four agreements with top tier US and Canadian financial institutions and demand from other verticals including retail and commercial banking, insurance and accounting. TelosTouch was also accepted into the 2020 cohort of two prestigious US accelerators, MassChallenge in Boston and Plug and Play in Silicon Valley.

# Tindeco VISION: out of the box Digitalisation for Wealth Managers!

Tindeco VISION provides you with a complete, highly flexible framework to efficiently design and implement your unique investment process. VISION supports you to design and manage products/portfolios of all kinds and enables you to provide the customisation that your clients deserve. If you choose to design systematic portfolios, VISION is the only platform capable of helping you to construct optimal rules-based portfolios and implement them in a highly automated manner.

## VISION Stylised Investment Process

A set of generic functionalities capable of supporting the implementation of almost any investment process



## Tindeco VISION Cloud – API Layer



# The VISION Stylised Investment Process

## 1. Product Design

Investment managers can use VISION to design new portfolios and products using a systematic and modular approach. Optimal portfolio composite benchmarks can be determined using our three main VISION Investments engines a) backtesting b) forward looking simulation and c) optimisation. The portfolio definitions will provide target optimal allocations to asset classes, factors, themes and / or strategies as well permitted bandwidths and other restrictions to control risk and ensure compliance. A wide variety of investment objectives and limits are supported.

## 2. Strategy / Rules Testing & Development

Managers can design and test systematic investment and hedging strategies.

## 3. Instrument / Strategy Selection

Instrument and / or strategy selection can be done by the managers' research analysts or on the basis of quantitative models (strategies).

## 4. Investment Components

Building blocks / investment components can be created based upon asset classes, factors, themes or systematic strategies.

## 5. Investment Committee

An Investment Committee can provide a Tactical Asset Allocation for a Master Portfolio.

## 6. Composites

This TAA can then be applied to each composite in a consistent manner. This provides target allocations for each component – resulting in a diversified instrument-level composite product or model portfolio.

## 7. Customised End Client Portfolios

Each composite product / model portfolio can then be further customised using a variety of systematic approaches to meet specific end-client criteria. Processing of mass customised rebalancing is facilitated by VISION's elastic cloud computing capabilities.

## 8. Pre-trade Compliance

Any orders to be implemented can be simulated and pre-trade checks can be performed to ensure compliance with regulatory (e.g. MiFID and FIDLEG), investment and risk guidelines. (These guidelines would have been observed in constructing the composites and models as well as during any customisations but are checked again immediately prior to execution.)

## 9. Implementation

Once final approvals are given, the orders are sent to marketplaces for execution after aggregating where appropriate. Orders may also be routed to the prevailing OMS or core banking system where this makes sense. Trades based upon block orders can be split and allocated to the proper accounts.

## 10. Middle and Back Office

When transactions are booked into a core banking or an enterprise data management system they can be retrieved and a reconciliation can be performed. Overnight processes can ensure regulatory, investment and risk compliance. Reports can be prepared and sent to preconfigured user lists on an automatic basis to support the controlling and audit functions.

## 11. Systematic / Rules Based Management

Portfolios which have been constructed with systematic elements / rules (workflows, strategies etc.) will be monitored within the system and proposed orders will be generated according to the rules. These orders will be passed to the portfolio managers for initial review and approval before being sent further for pre-trade compliance and then execution. This provides a high degree of automation.

## 12. Client Portal

Information about the portfolio can be provided to a client portal where clients can view reports and interactively analyse their accounts.

# TindecO: challenging the titans of wealth management technology

*Over the past decade, TindecO has stood out from the crowd with its innovative asset management solution: TindecO VISION.*



The two co-founders Michael Kaimakliotis and Neil McLachlan first met in 2007. At the time, Kaimakliotis, who now serves as TindecO's CEO, had already spent 20 years in finance. "I began my career at Timber Hill which was the market-making arm of Interactive Brokers. The company was amazing," he remembers. "They had basically automated their business and were trading equities and equity derivatives on every liquid electronic exchange around the world. Thomas Petterfy who founded and still controls the company hired me. I had the chance to see how he built an \$80bn. company based upon automating the management of financial risk."



In 2007, Kaimakliotis was running asset management for one of the larger Swiss private banks. At the time, McLachlan, who is now TindecO's CTO, had recently moved back to Zurich from Sydney after helping an Edinburgh-based FinTech firm set up a presence in Asia. Born in Vienna and married to a German wife, he had returned to Switzerland to start a family. "I brought Neil on to manage the development and deployment of an investment management platform for the asset management business that I was running," Kaimakliotis remembers.

End clients of wealth managers are at the core of TindecO's vision of the future of WealthTech. As money managers, TindecO's co-founders realised that poor technology was limiting the ability of the industry to create value for their clients. It led directly to high costs and resulted in managers offering customised, bespoke solutions only to their largest clients. The co-founders were determined to develop technology that could redefine the operating model of wealth and asset managers and help them to better serve their clients. They also realised that the gap in the marketplace presented a lucrative business opportunity. The two entrepreneurs set out to transform the industry in 2010 by developing an investment management platform that was powerful yet simple to use, low cost yet high quality and would provide the flexibility required to implement investment processes efficiently. Most importantly the platform would be designed from the ground up to provide flexible automation. A decade later banks, family offices and fund managers around the world are using TindecO's VISION platform. In short, the revolution is here.

McLachlan was astounded that the technology landscape was so fragmented. "There were so many different systems in the landscape," Kaimakliotis says. "They had to be integrated with each other. They all had to be fed with market data. And in the end they still ended up having different analytics. So someone in the back office would be looking at completely different numbers from someone in the front office. All of the systems were based upon 'old' technology and none of them had any real flexibility. That led to armies of analysts and portfolio managers spending much of their time working in Excel. Customising existing third party software was extremely expensive and only took them incrementally nearer to their target."

"As soon as an investment manager offers clients any degree of customisation or any degree of sophistication, the costs go straight through the roof," Kaimakliotis explains. "So if you want to offer people portfolios that really add value, you need a technology platform that provides a high degree of automation."

They decided to create a platform that did just that. "In essence our software takes a different view of the world that's more generic and more powerful than a traditional system," Kaimakliotis explains. "You can use VISION just like any ordinary system. But deep down VISION has been architected to work with rules rather than assets. In any ordinary system when you buy a stock, you book it into the system and that's the end of the story. In VISION you can book rules into the system. The rules represent the systematic elements of your investment process. They can simply be rules that do things like cash management or periodic rebalancing. But they can also be quantitative strategies or hedging strategies. The more systematic you are, the higher the degree of automation that can be achieved. But it's not that we want to make everything automatic. The desire for automation actually originated from the desire as an investment manager to have more time to focus on identifying insight-based investment opportunities."



**"We're going up against the gorillas in the room"**

Due to the flexibility of VISION, Tindeco competes against both bigger businesses and smaller startups. "We're going up against the gorillas in the room like BlackRock's Aladdin, SimCorp Dimension and Charles River. At first, we competed against them and won awards. Now we're regularly winning business," Kaimakliotis says. "They tend to be fairly comprehensive. Lots of features. But they're based on older technology and they're often very difficult to use and very expensive. The feedback that we hear most often from clients is that they are choosing VISION because it's much more flexible, easier to implement and very usable. To be honest, we know that our pricing is also attractive."

Comparatively new enterprises tend to be more technologically driven and lack a vision of how their technology can transform the business of their clients. And they fail to reach the same scope that Tindeco has. Startups also often try to sell clients ideas rather than fully developed products. "A few years ago, there was a lot of buzz about startups that said they were doing what we were doing. Today, most of them are out of business." That was very frustrating says Kaimakliotis. "One way of putting it that there were a lot of companies that came out and may have had a nice GUI, (a graphical user interface that looked very good) but they didn't have any core engines behind it," says Kaimakliotis. "We built the engines and then we built the GUI."

But Kaimakliotis says the biggest challenge proved to be patience – both in terms of the time it takes to deliver such a massive solution, but also in terms of the company culture. "It would have been very easy to focus on only one product rather than the grand solution we have pursued," Kaimakliotis says. "Pursuing the greater vision meant that we had to form a team where we had specialists in the many areas required but relatively little overlap in skillsets. That can make effective communication difficult."






"People have to be patient in explaining and expect misunderstandings to occur - and they have to be patient when that communication fails and someone delivers something different than was expected," he continues. "People are only human. They only have that kind of patience when they have shared incentives. Everyone in our company becomes part of our employee stock option plan. That means we are all really pulling together. When a mistake is made, we regroup and look forward, trying to learn from our mistakes."

Financing has been somewhat less of a challenge. They secured their initial capital from their families, who still own the controlling shares of the company. Tindeco also benefitted from two grants from Scottish Enterprise in 2014 and 2016. An added benefit of Scottish Enterprise's thumbs up was that it helped them connect with new investors and sent a strong signal to the industry that what the Tindeco team was doing was truly innovative.

Today, Tindeco has established itself as one of the most innovative WealthTech startups in the world. It has offices in both Switzerland and the UK. So, what's next? "We are opening up the VISION platform to give our clients even more flexibility," says Kaimakliotis. "We have a full set of APIs and have developed a framework to let clients develop their own applications which will sit within VISION. We will also be developing tools to let clients develop new investment and/or risk management strategies themselves. Currently they can customise the base strategies that we provide."

"Our ultimate goal is to become a utility for the investment management industry: Investment Management as a Service (IMaaS). This means that we would provide the platform that would allow any investment manager to use VISION to automate every part of their investment process that is performed systematically – and focus on the areas of the business where their value-add is the greatest. We believe that this efficiency will cut costs and enable the industry to develop better investment products to end-clients." ●



-  Founded 2017
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing, Trading Advice & Execution**
-  Subsectors: B2C Robo Advisors
-  Regions of operations: United Kingdom

The Tickr app was launched on both iOS and Android in February 2019 and since then Tickr has acquired over 20,000 users. Tickr offers fixed allocation investment portfolios across three risk profiles (Cautious, Balanced and Adventurous) and four 'themes': Climate Change, Disruptive Tech, Equality and a Combination theme. Portfolios are constructed using thematic equity ETFs and risk is balanced using cash, government bonds (ETF) and Green Bonds (ETF). Tickr is one of TechNation's FinTech cohort for 2019/20 and was named as one of TechNation's Rising Stars (top ten emerging tech companies in UK) for 2019. Tickr has raised over £2.3million in venture funding and capital from prominent investment industry figures. The company's solution is only available in the UK with European expansion planned for 2020.



-  Founded 2015
-  Employees: 101-250
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions
-  Regions of operations: Singapore, UAE, Cyprus, India

Tradesocio provides Digital Technology that helps Financial Investment institutions manage, offer and access secure and profitable financial services.

The company allows financial institutions to attract a wider clientele, ranging from the retail to the high-net-worth institutional investor, and offer them access to a variety of financial services, bringing equal opportunities to the world. Tradesocio offers tailored digital investment management solutions to the wider investment management community that are reducing costs and increasing revenue potential. It provides the complete end-to-end financial management solution, from development, hosting and maintenance, to security and post-sales technical support.

Tradesocio is the technology partner of choice for many financial institutions around the world spanning multiple verticals, including investment banks, investment management firms, advisory, and brokerage institutions.


Headquartered in Singapore, Tradesocio has grown from a start-up in 2015 to a global company with over 150 employees, operational HQs in Dubai and offices in Cyprus, India, and soon, London.




-  Founded 2016
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing**
-  Subsectors: Digital Marketing
-  Regions of operations: North America


Twenty Over Ten is a digital marketing platform for the modern advisor that helps advisors drive, capture and convert more leads through hyper-personalized digital marketing. The firm's products allow both individual wealth management firms and enterprise groups to easily automate and deliver digital communications (email marketing, social media, landing pages and customizable content) to both engage current clients and capture and nurture prospects. Fueled in part by AI, the intuitive tools give advisors the ability to brand themselves individually, distribute communications at scale, and then view robust analytics in real-time to better generate and qualify leads.



 Founded 2001  Employees: 251-500

 Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**

 Subsectors: B2B Robo Advisors, B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Compliance & Regulation, Financial Services Software


 Regions of operations: North America

Vestmark enables wealth management organizations and financial advisors to scale the delivery of better investor outcomes. The company achieves this by providing large BDs, Banks, RIAs and TAMPs with an innovative SaaS platform (VestmarkONE®), full menu of outsourced services and best-of-breed investment manager marketplace. Founded in 2001, Vestmark has grown to serve 4.5 million investor accounts with \$1.4 trillion in assets under administration (up from \$850 billion and 2.4 million accounts 18 months earlier). Its VestmarkONE platform currently powers 6 of the 10 largest managed account sponsors in the United States as well as hundreds of independent RIAs via the company's Adhesion Wealth subsidiary. Vestmark helps enterprise wealth managers grow revenue, reduce operational overhead and eliminate technical debt while enjoying unprecedented levels of scale and efficiency.



 Founded 2018  Employees: 1-10

 Value Chain: **Client Acquisition/Servicing, Investment Planning, Reporting, Risk & Compliance**

 Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software


 Regions of operations: United Kingdom

Visible Capital uses open banking technology within the wealth market to automate customer onboarding, ensure regulatory compliance and transform onboarding and ongoing suitability assessment from a paper gathering exercise to an immediate, data-rich digital download.

Data collation and accuracy is a significant problem within the industry and fits into several big trends - increased regulation around suitability, increased freedom of data including Open Banking and Open Finance, cost pressures in the industry, and consumers digital experience expectations.

The company's innovative technology solution allows clients to automatically share with their advisor their highly accurately categorised bank transaction data, with the ability to enrich it further with pension and credit file data. Automated reports are then generated for onboarding and ongoing suitability assessments. Visible Capital is focussed on solving compliance issues for its clients, allowing them to spend more time adding value to their own clients, while also saving money.



 Founded 2003  Employees: 11-50

 Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Risk & Compliance**






 Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation

 Regions of operations: Covers 8,000 companies worldwide

Founded in 2003, Wall Street Horizon has spent the past 17 years focused solely on providing institutional traders and investors with the most accurate and comprehensive forward-looking event data. With this exclusive focus, the company has optimized its process of collecting, analyzing and verifying forward-looking corporate event information for 8,000 publicly traded companies worldwide. Wall Street Horizon offers more than 40 corporate event types including earnings calendars, dividend dates, option expiration dates, splits, investor conferences and more via a range of delivery options from machine-readable files to API solutions to streaming feeds. By keeping clients apprised of critical market-moving events and event revisions, the company's data empowers financial professionals to take advantage of or avoid the ensuing volatility. For more information on Wall Street Horizon corporate event data, please visit [www.wallstreethorizon.com](http://www.wallstreethorizon.com).





-  Founded 2018
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Reporting**
-  Subsectors: Financial Services Software, B2B Robo Advisors, Investing Tools
-  Regions of operations: DACH

As an independent technology provider, WeAdvise offers a comprehensive white-label solution for digital wealth management. Its solutions enable established financial services firms like banks, insurance companies and wealth managers to tap into new revenue sources and increase customer loyalty with a state-of-the-art digital offering. The company's platform solution includes a digital onboarding module, a client portal as well as an application for advisors. WeAdvise's products can be fully white-labelled and configured based on the B2B partner's needs.



-  Founded 2012
-  Employees: 101-250
-  Value Chain: **Client Acquisition/Servicing**
-  Subsectors: Client Prospecting & Engagement, Onboarding and ongoing client servicing
-  Regions of operations: EMEA, North America and APAC

Wealth Dynamix provides market leading Client Lifecycle Management (CLM) solutions to the world's top private banks, wealth and asset management firms. Its multi-award-winning, fully integrated, end-to-end digital CLM solution, WDX1, addresses the complex requirements of client acquisition, client engagement, digital onboarding, regulatory compliance, relationship management, and ongoing client servicing. Working with some of the largest global financial institutions, the company has a wealth of experience in helping firms implement strategic digital transformation programs, grow AUM and streamline working practices, all whilst maintaining compliance.



-  Founded 2009
-  Employees: 51-100
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Financial Planning, Compliance & Regulation, Financial Services Software
-  Regions of operations: United Kingdom

Wealth Wizards is the UK's first online financial adviser. The company's vision is to make financial advice affordable and accessible to everyone. By combining financial intelligence with smart technology, the company offers reliable, affordable tools which work across mobile, tablet and desktop. The digital financial guidance and advice products combine leading-edge technology, financial services expertise and a market-leading capability to create and deliver empathetic connections with a diverse customer audience. The company has two business areas: Turo, the SaaS digital financial advice platform available to financial institutions so that they can deliver digital financial advice to their clients. The other business area is d2c via MyEva, which is a chatbot helping employees manage their finances better at present and in the future.



**COMPANY  
RESEARCH  
PROFILE**

**xignite**<sup>®</sup>

Founded 2006  
 San Mateo, United States  
 info@xignite.com  
 www.xignite.com

+1 650 655-3700  
 Employees 11-50  
 Regions of operation: Employees based in California, New York, Ohio, China and India, but the company sells worldwide

**PRODUCT NAME** Xignite Market Data Cloud

**KEY EMPLOYEES**



**Stephane Dubois**  
Founder & CEO



**Dr. Qin Yu**  
VP Engineering



**Kerry Langstaff**  
CMO



**Ryan Burdick**  
SVP Sales

Subsectors: **Data & Analytics, Financial Services Software**

**OFFERING**

The Xignite Market Data Cloud is a single platform that unifies financial data consumption and market data management — all delivered as a service in the cloud. It gives financial institutions and fintechs a scalable way to manage, control and optimize their real-time and reference data across traditional systems and cloud applications.

Xignite is leading the disruption of the market data industry with its Amazon Web Services (AWS)-based financial data distribution and market data management solutions.

**PROBLEM BEING SOLVED**

The rigidity and high costs of legacy market data infrastructure are unsustainable. Point-to-point data flow, vendor concentration risk and on-premise technology are no longer an option. Financial institutions can no longer afford to run on outdated, on-premise infrastructure. Xignite’s solutions allow organizations to decouple internal systems from data sources and free clients from legacy and costly infrastructure.

**TECHNOLOGY**

The Xignite Market Data Cloud was the first market data platform built natively to run in AWS. With more than a decade of cloud expertise in building, scaling and operating cloud-based market data technology, today Xignite serves more than 9 billion financial data API requests per day in AWS. That is more API requests than Google searches, YouTube videos, snaps, tweets and swipes combined! No other vendor has the expertise building, scaling and operating native cloud-based market data technology that Xignite has.

**PRODUCT DESCRIPTION**

Xignite is the leader in market data cloud solutions, delivering in 2006 the industry’s first financial Data-as-a-Service (DaaS) solution to deliver market data from the AWS public cloud. Traditional market data feeds, FTP and bulk files simply don’t have the flexibility, elasticity, or capabilities you need to deliver innovative digital products. Xignite’s cloud-based data-as-a-service (DaaS) solution is the modern approach to financial data.

Xignite’s Market Data Cloud Platform provides market data managers full transparency on the usage of a firm’s first-level real-time and reference data - making it easy for data owners to entitle, control consumption, comply with licensing requirements, allocate costs, and resolve vendor audits or invoice discrepancies. Xignite also powers financial data-driven robo-advisors, online brokerages, and investing apps with its real-time, delayed and historical pricing data offered via 500+ REST Cloud APIs. The company’s data covers: 1.2m equities, 250k funds, 6,500 ETFs, 3.5m Fixed Income, 5m derivatives, 29,000 currency pairs

**TOTAL FUNDING - \$37.6M**

Investors:



This document is being provided for information purposes only. It is not designed to be taken as advice or a recommendation for any specific investment or strategy decisions.

 **TRACTION/GROWTH**

- Named one of the “10 Coolest Brands in Banking” Xignite is trusted by over 800 robo-advisors, online brokerages, and investing apps clients.
- Some of the company’s clients include: Robinhood, Betterment, WealthSimple, Personal Capital, WealthFront, Ellevest, SoFi, BNY Mellon , Envestnet Yodlee, SS&C Advent, Seeking Alpha, Investopedia, StockTwits, eToro, BMO, MoneyFarm, SigFig
- The company is planning to introduce a market data management microservices solution targeted to large financial services organizations.

 **PARTNERSHIPS**

- Xignite partners with exchanges and data vendors to bring the highest quality data to our financial data APIs. The company’s market data is sourced from more than 250 leading providers such as FactSet and Morningstar, as well as Xignite’s own curated, high quality data
- Xignite is an Advanced Technology Partner in the AWS Partner Network (APN) and has achieved AWS Financial Competency status.
- Strategic Partnership with Xpansion to integrate Xpansion’s XMon analytics and reporting functionality into the Market Data Cloud Platform
- The company is part of the Snowflake Data Exchange and the Amazon Data Exchange to provide end-of-day and historical equities pricing data, as well as currency exchange rates data to the marketplace.

 **MANAGEMENT BIO****Stephane Dubois, Founder & Chief Executive Officer**

Named twice to the Institutional Investor’s Tech 50 list of financial visionaries and innovators, Stephane Dubois is a recognized financial data industry executive who founded Xignite to Make Market Data Easy. Stephane Dubois is a well-known fintech thought leader and is frequently quoted in publications, including Forbes, MarketsMedia, WallStreet & Technology, Financial News, Bob’s Guide, Inside Reference Data, and Venture Capital Journal. He has spoken at numerous fintech events around the world, including Finovate, FinDEVr, Bank Innovation, Next Money, World Exchange Conf., World Finance Information Conf. and The Money Conference. Prior to founding Xignite, Stephane was Vice President of Product Management at Advent Software, the leading provider of software solutions for the investment management industry. Prior to Advent, Stephane held senior product and marketing management positions at Walker Interactive Systems and Oracle Corporation. Stephane holds an MS in Management from M.I.T. Sloan School of Management and MS and BS degrees in international management from the MBA Institute in Paris.



## personal CAPITAL

# The Future of Wealth Management is Personal

“The goal of Personal Capital was to pull together software and technology to give people insights, and to combine that with fiduciary advisors who would advise clients on how to plan and invest to meet their long-term goals”

—Fritz Robbins  
CTO  
Personal Capital

### About Personal Capital

Personal Capital is an industry-leading registered investment advisor and digital wealth manager. The company recently celebrated their ten-year anniversary, a decade in which the company has gained more than 2 million registered users and grown client assets under management to more than \$12 billion with continued momentum.

### The Beginning

In 2011 trying to manage multiple financial accounts, a number of 401(k)s from past jobs, stock options, education funding needs, and figuring out how and when they might someday retire was complicated for most middle-income families.

Seeking to address this issue, the founders of Personal Capital wanted to create a better money management experience for consumers by blending cutting edge technology with objective financial advice. “The goal of Personal Capital was to pull together software and technology to give people insights, and to combine that with fiduciary advisors who would advise clients on how to plan and invest to meet their long-term goals,” offers Fritz Robbins, CTO. “We wanted to lead users to a better financial life—meeting their long-term goals while reducing the stress and mystery surrounding personal finance.”

### Technology Challenges

The company planned to create a web dashboard and mobile app that would allow a customer to link all of their financial accounts in one place and enable them to manage their net worth with a comprehensive set of analysis tools, planners and calculators. To do so they obtained up-to-date account data (balances, transactions and holdings) from Yodlee but, needed to augment that information with accurate market pricing relating to the securities and investment instruments held within those financial accounts. The company’s developers determined they would have to incorporate a market data feed into their system. Doing so would require they work directly with the exchanges or enlist a market data provider. They soon found that exchanges and most data feed providers required high-capital investment, dedicated circuits, long-term contracts, and many other things that a small startup simply couldn’t spend time and money on.

“Xignite gave us an easy and affordable path to integrating price data on a wide range of financial instruments, from markets around the world”

—Fritz Robbins  
CTO  
Personal Capital

## The Market Data Solution

The company identified Xignite as a market data provider capable of delivering an affordable, easily integrated solution that was more aligned with their stature as a startup. “We were a startup and wanting to get things off the ground quickly, so doing a dedicated circuit or bringing in a dedicated data feed from an exchange that would lock us into a two-year contract were non-starters,” notes Robbins. “Xignite provided what we needed— easy-to-integrate REST APIs, flexible volume-based pricing and accurate market data.”

Personal Capital selected an array of Xignite Cloud APIs providing market data ranging from real-time and delayed quotes to historical pricing of stocks, mutual funds, ETFs, global equities, indices, and more. Integration was straightforward and completed in a timely fashion, according to Robbins. “Our integration is deeper than most others. We actually plum the APIs into our backend databases and then serve them up to our web client via web services. It took us a couple weeks to integrate and the APIs were into production within a month,” he says.

## Results

Personal Capital launched their free financial dashboard and fiduciary advisory service to the public in 2011. Their web-based and mobile app platforms (Apple, Android and Amazon), powered by market data delivered by Xignite, has enabled users to gain a comprehensive view of their complete financial life.

Since launching, the company has grown exponentially—today more than 2.4 million people use Personal Capital. The company manages over \$12.3 billion in Assets Under Management and has over 22,000 clients.

According to Robbins, Xignite has been integral to the success the company has experienced to date. “Xignite gave us an easy and affordable path to integrating price data on a wide range of financial instruments, from markets around the world,” he explains. “Our users rely on Personal Capital for accurate insights into their investment portfolio, and Xignite market data is a key element of that capability.”

## About Xignite

Xignite Makes Market Data Easy. Xignite is leading the disruption of the market data industry with its AWS-based financial data distribution and market data management solutions. Xignite’s Market Data Cloud Platform provides market data managers full transparency on the usage of a firm’s first-level real-time and reference data - making it easy for data owners to entitle, control consumption, comply with licensing requirements, allocate costs, and resolve vendor audits or invoice discrepancies. Xignite also powers financial data-driven robo-advisors, online brokerages, and investing apps with its real-time, delayed and historical pricing data offered via 500+ REST Cloud APIs. Visit <http://www.xignite.com> or follow on Twitter @xignite.

### Silicon Valley

1825 South Grant Street, Suite 100  
San Mateo, CA 94402 USA

### Wall Street

26 Broadway, 8th Floor  
New York, NY 10004 USA

888.965.7627 | [xignite.com](http://xignite.com)





-  Founded 2014
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: EMEA and APAC

WealthObjects helps institutions launch a direct to customer digital investing and hybrid adviser-led digital wealth platforms acting as a technology partner. Wealth Managers, Investment firms, Banks, Insurance companies, Brokerages and many others work with the company to launch modern digital investing and advisory propositions, and to improve their existing platforms.

WealthObjects provides solutions for a wide variety of digital business models across D2C, Digital Wealth, Robo Advisory, Hybrid Advisory and Planning, Pre/At/Post Retirement Tools and Solutions, Portfolio Management, and Order Management. Its unified data platform ensures that end customers, advisers/agents, investment personnel and other internal staff needs are met seamlessly through tailored workflow interfaces using the company's end to end platform or APIs. WealthObjects have significant digital business model and technology delivery experience, and satisfied clients. We constantly strive to be a leader in wealth technology innovation, and the group entity is both ISO 9001:2015 and ISO 27001:2013 standards certified.



-  Founded 2016
-  Employees: 1-10
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Trading Advice & Execution, Risk & Compliance**
-  Subsectors: Investing Tools, Risk Analysis & Management, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: United States, United Kingdom

Weave is a revolutionary, SaaS-based AI-powered Robo Analyst service that uses AI to help wealth and asset managers dramatically improve business decision-making by quickly and efficiently analyzing, summarizing, interpreting, contextualizing and converting oceans of hitherto unread reports into an easily digestible, interactive, blended report (called 'cheat sheets') containing key business, investment, marketing and customer insights. Weave employs natural language processing (NLP), natural language understanding (NLU), topic modeling, semantic analysis, and sentiment analysis. With the Weave Robo Analyst, a customer can issue any question in any investment sector, security, asset class, etc.



-  Founded 2009
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Financial Planning, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: United States

YCharts is an investment research platform that enables smarter investments and better client communications, serving a client base of more than 5,000 RIAs, financial planners, and asset managers who oversee more than \$750bn in assets. YCharts helps investing professionals easily demonstrate their value to clients and prospects with tools that enhance client engagements and simplify often complex financial topics using visuals. A leading financial research platform, YCharts offers comprehensive data, powerful visualization tools, and advanced analytics for equity, mutual fund, and ETF data and analysis. As a modern, user-friendly platform for security research, portfolio construction, idea generation, and market monitoring, YCharts enables vast time savings and serves as an affordable alternative to terminal-based tools.

## ABOUT US

This summary was produced by FinTech Global.

FinTech Global is a specialist data and research provider. FinTech Global offers the most comprehensive data, the most valuable insights and the most powerful analytical tools available for the global FinTech industry.

We work with market leaders in the FinTech industry – investors, advisors, innovative companies and financial institutions – and enable them to get the essential intelligence they need to make superior business decisions.

We cover every industry development, every investment, every exit and profile of every company in every FinTech sector around the world.

For more information, please visit:

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For more information contact [info@fintech.global](mailto:info@fintech.global)