

# WealthTech 2020



## Most Recent Coverage:

[ABAKA](#), a London-based digital retirement solutions provider, will close on its Series B raise this year, said Fahd Rachidy, founder and CEO. AUG 17, 2020 (Please click on the hyperlink above to read this article.)

**Brief Summary:** ABAKA's SaaS platform utilizes artificial intelligence to offer digital retirement, banking, wealth and advisory solutions to global banks, financial institutions, private banks and wealth managers. (Founded 2015) [Website](#)

**Investors:** The company has raised \$10m to date and its investors include Anthemis, Thames Trust, Ace&Co and Downing Ventures. It raised \$6.5m in Series A funding in January 2020.

## CEO:

Fahd Rachidy



**Interesting Fact:** In September, ABAKA announced it had [launched](#) “plug and play” AI-powered chatbots for FIs.



### **Most Recent Coverage:**

[WealthConductor](#), a Hartford, Connecticut-based retirement income management platform provider, is seeking its next round of capital, said Sheryl O'Connor, CEO and co-founder. MAR 31, 2020 (Please click on the hyperlink above to read this article.)

**Brief Summary:** WealthConductor's retirement income SaaS platform, IncomeConductor, supports financial advisors throughout the entire financial planning process, according to the company. (Founded 2017) [Website](#)

**Investors:** The company has raised \$410K in seed capital to date.

### **CEO:**

Sheryl O'Connor



**Interesting Fact:** Earlier this year, WealthConductor was scheduled for a live demo at Finovate Spring in San Francisco, but due to COVID-19, the company instead ran a [virtual demo](#) of the newly updated IncomeConductor system.



### **Most Recent Coverage:**

[Wealthinity](#), a London-based wealthtech start-up, will likely begin its Series A raise this fall, said Taras Rybak, CEO and co-founder. FEB 17, 2020 (Please click on the hyperlink above to read this article.)

**Brief Summary:** The company offers white-label investment solutions to small and medium-size financial advisors, wealth managers and private banks. (Founded 2019) [Website](#)

**Investment:** Wealthinity is a spin out of Westminster-based Fusion Group, which provided the company initial seed funding of \$1.5m.

### **CEO:**

Taras Rybak



**Interesting Fact:** In an [interview](#) earlier this year, Rybak said Wealthinity is focused on “democratising wealth management” as it levels the playing field for smaller institutional clients.



**N U C O R O**

### **Most Recent Coverage:**

[Nucoro](#), the London-based provider of an AI-driven wealth management platform, may pursue its Series A round in early 2021, said Melanie Palmer, CMO. JAN 14, 2020 (Please click on the hyperlink above to read this article.)

**Brief Summary:** Nucoro offers white-label wealth management products which it customizes for each client. Target customers include banks, wealth managers, IFAs, insurance providers and other financial services businesses with a minimum of 500K customers. [Website](#)

**Investors:** Nucoro is the company [behind](#) Exo Investing, which raised about €16.5 million (£14.5 million) in seed capital from investors including Ariane and Benjamin de Rothschild, José Manuel Bolívar (founder of ETS) and Daniel Treves and Hugo Ferreira, heads of Edmond de Rothschild corporate finance subsidiary La Cie Benjamin de Rothschild SA, according to a [Citywire](#) report.

### **CMO:**

Melanie Palmer



**Interesting Fact:** Palmer was named in the *Innovate Finance* - Women in Finance Powerlist 2019.



### **Most Recent Coverage:**

[d1g1t](#), a Toronto, Canada-based wealth management platform, is focused on its operations for the next six months, but come summer, it will begin investment discussions, said Dan Rosen, CEO. JAN 13, 2020 (Please click on the hyperlink above to read this article.)

**Brief Summary:** d1g1t is wealth management platform powered by institutional-grade analytics & risk management, according to the company. (Founded 2017) [Website](#)

**Investors:** d1g1t has raised CAD \$18m in total funding to date, according to FHM's last report on the company. Investors in the company include Purpose Financial, headed by Som Seif, and backed by the Ontario Municipal Pension Retirement System (OMERS) as well as other investors Extreme Venture Partners, Portag3, angel investors and d1g1t clients.

**Advisors:** Caravel Law serves as its legal counsel.

### **CEO:**

Dan Rosen



**Interesting Fact:** On October 1, CI Financial Corp. (TSX: CIX), a global asset and wealth management firm, [announced](#) the significant expansion of the strategic alliance with d1g1t.



### **Most Recent Coverage:**

[Boosted.ai](#), a Toronto, Canada-based creator of machine learning algorithms for portfolio managers, is receptive to investor approaches, said Nicholas Abe, CFO/COO and co-founder. OCT 08, 2020 (Please click on the hyperlink above to read this article.)

**Brief Summary:** Boosted.ai uses artificial intelligence and machine learning to enhance investment decision making for portfolio management companies. (Founded 2017) [Website](#)

**Investors:** The company has raised \$11m to date and its investors include Portag3 Ventures, Dunamu & Partners and Polar Equity Partners. In May, it announced an \$8m Series A led by Portag3 Ventures.

### **CFO/COO/Co-founder:**

Nicholas Abe



**Interesting Fact:** Osler, Hoskin & Harcourt LLP advised Boosted.ai on its Series A with a team consisting of Chad Bayne, Andrew Irwin and Shalu Atwal.

## Select Related Raises-July-present

DATE	COMPANY	AMOUNT(M)	ROUND	LEAD INVESTOR	CITY/COUNTRY
9/29	<a href="#">Retirable</a>	4	Seed	Vestigo Ventures	New York City
9/22	<a href="#">Next Capital</a>	30	Growth	FP Credit	Chicago
8/24	<a href="#">Commonstock</a>	9.7	Seed	Mike Maples (FG), Frank Rotman(QED)	San Francisco
7/29	<a href="#">Magnetis</a>	11.6	Series B	Redpoint eventures	São Paulo
7/29	<a href="#">Voices of Wealth</a>	1.8	Venture	Crif, Gellify, B.Group	Milan
7/28	<a href="#">Siepe</a>	undisclosed	Series A	Angels	Texas
7/23	<a href="#">Timelineapp</a>	2.3	Venture		Basildon, UK
7/23	<a href="#">Cambrian Asset Management</a>	4	Venture	Angels/Family Offices	Marin County, California
7/21	<a href="#">Scalable Capital</a>	58	Series D	BlackRock, HV Holtzbrinck Ventures, Tengelmann Ventures	Munich
7/20	<a href="#">FLX Distribution</a>	2.5	Seed	RiverNorth Capital Management	Basking Ridge, NJ
7/7	<a href="#">Quaestor</a>	5.8	Seed	Spark Capital, 8VC, Abstract Ventures, Riot Ventures, Fathom Ventures, GFC	San Francisco

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