



# WEALTHTECH100

Profiles of the **WEALTHTECH100**, the world's most innovative WealthTech companies that every leader in the investment industry needs to know about in 2023





# GLOBAL WEALTHTECH SUMMIT

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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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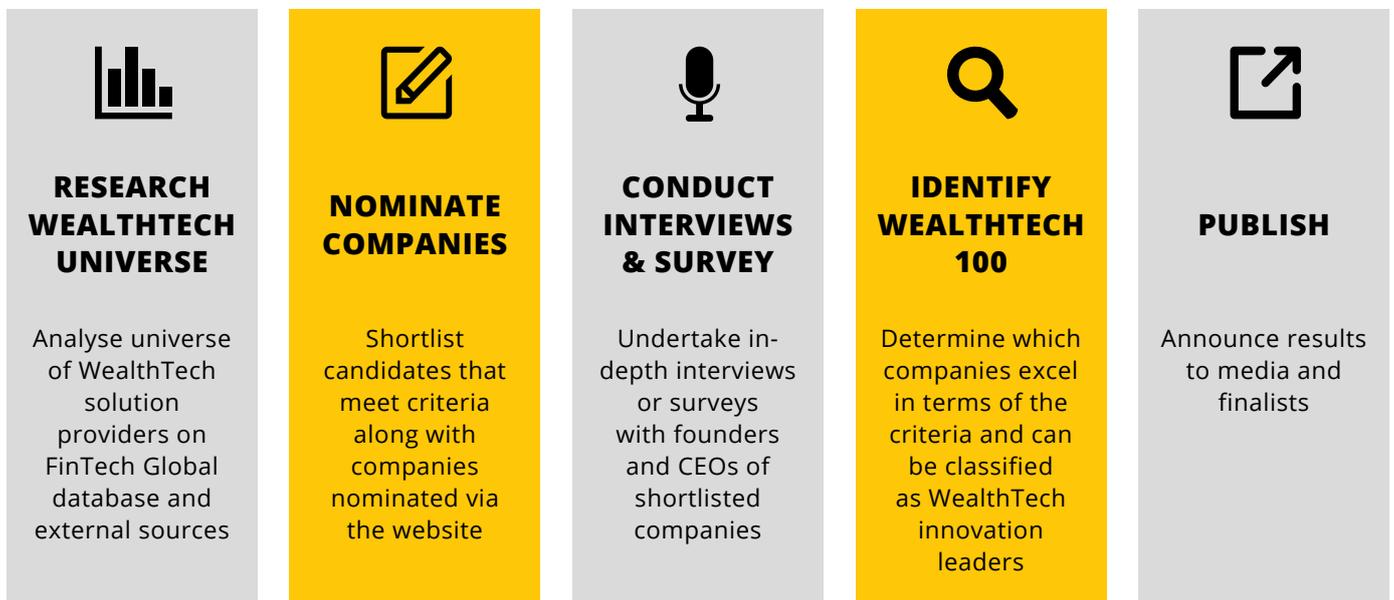
## CRITERIA

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



Temenos Wealth

temenos

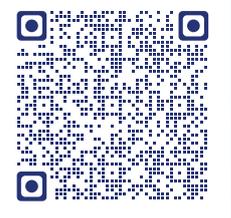
## The de facto solution for the Wealth Industry

With clients among the largest global financial institutions and boutique firms, Temenos Wealth enables differentiation through superior digital capabilities and leverages the latest technology. It supports your end-to-end digital transformation with a composable front-to-back architecture.

Get in touch

To learn more about Temenos Wealth  
visit: [temenos.com/temenos-wealth-management/](https://temenos.com/temenos-wealth-management/)

Contact us at [info@temenos.com](mailto:info@temenos.com)





 Founded 2015

 Employees: 11-50

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

 Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Investing Tools, Financial Planning, Alternative Investment Solutions, Financial Services Software

 Regions of operations: DACH, Nordics, United Kingdom, United States

Founded in 2015, 3rd-eyes analytics is a Swiss WealthTech company that aims to democratise professional investment advice. There is a large gap between the investment methods used by highly professionalised investors, such as pension funds, and the wealth management industry. For this reason, 3rd-eyes analytics has developed a solution that enables financial institutions to offer interactive, scenario and goals-based investing using the computing power of the cloud. The company uses modern asset/liability management methods that realistically illustrate downside scenarios (e.g. the COVID-19 crisis) and integrate climate change and sustainability in all aspects and across all products.



 Founded 2009

 Employees: 501-1,000

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

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

 Regions of operations: With client presence in over 35 countries, Addepar has offices in Mountain View, New York City, Salt Lake City, London, Edinburgh, and Chicago.

Addepar, a leading software and data platform purpose-built for investments, was founded with a mission to bring data, technology and people together to optimize how capital is put to work. The platform has more than 300 direct data feeds from financial institutions and reports on transactions and holdings — including complex ownership structures, multi-asset classes and multi-currency scenarios — in a unified data structure. Addepar is the only platform that can model any currency and any asset type in one place, allowing advisors to consolidate and manage the disparate assets that make up complex portfolios and provide insight to make informed investment decisions in real time. Addepar now has 850 clients and tens of thousands of advisors and operations professionals, in more than 35 countries who manage and advise on over \$4 trillion in assets, which continue to grow at a rate of more than \$15 billion per week on average.



 Founded 2019

 Employees: 1-10

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

 Subsectors: Digital Retirement Solutions, Portfolio Management & Reporting, Financial Planning, Financial Services Software, Client Prospecting & Engagement, B2B2C

 Regions of operations: United Kingdom. Looking at Europe (have someone in Germany reviewing) & UAE.

AdviceBridge is a FinTech company based in London. It was created to overcome the inefficiencies of the financial planning process for advisers and the difficulties faced by consumers in understanding, accessing and valuing advice.



## COMPANY RESEARCH PROFILE

**above.**  
(PaxFamilia)

-  Founded 2017
-  Brussels, Belgium
-  [www.above.com](http://www.above.com)
-  [contact@above.com](mailto:contact@above.com)
-  Employees: 11- 50
-  Regions of operation:  
Belgium, France, Luxembourg

### KEY EMPLOYEES:



**Guillaume Desclée**  
CEO



**Guillaume de Monie**  
CTO



**Gaëtane Meurant**  
CLO

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

Subsectors: **Financial Planning, Financial Services Software, Client Prospecting & Engagement**

### OFFERING

Above (ex-PaxFamilia) is a wealth-tech company developing a collaborative wealth planning platform that unites financial advisors, their clients, wealth data, and technology in one place. Its goal is to help financial institutions and family offices to serve their clients with a structured and holistic approach to their wealth.

### PROBLEM BEING SOLVED

The estate planning services offered today by financial institutions are the same as they were thirty years ago. It is reactive, not digitized, and not integrated into a global client approach. Loads of wealth data are collected and lost in excel files with no added value for the bank, the wealth advisor, or the client.

Above's technology can be considered as a comprehensive platform to help financial institutions digitize their complete wealth services by improving data management, advisor efficiency, and client experience.

### TECHNOLOGY

Above is a white label SaaS platform dedicated to improving operational efficiency, advice services quality and user experience by offering structured data inventories, a suite of powerful advisory tools and an intuitive client interface.

Above aims to connect the whole wealth management ecosystem and is, to that end, equipped with an API, file exchange and file import and export capacities to allow for easy integration with all of the advisors' information systems, tools and databases.

### PRODUCT DESCRIPTION

Above is a wealth management platform that helps financial advisors to serve their clients with a structured and holistic approach to their wealth. It is the only tool that helps professionals to develop holistic advice services for a large client base from beginning to end. First, the tool allows advisors to centralise all wealth data of their clients, both through manual input and through automatic integrations with external systems or files, providing them with a 360° understanding of their clients' global situation. Second, Above helps advisors to identify opportunities to better serve their clients by providing powerful simulation tools that are automatically connected to the data stored on the platform. Finally, to continuously follow up on their clients and engage in regular discussions with them, advisors can report their findings in customised client reports created with an integrated client reporting tool. In addition, the platform is equipped with a client interface which allows advisors to provide their clients with 24/7 access to their wealth information and a complete digital experience. This makes Above a unique end-to-end holistic advice platform that perfectly unites client experience and advisor efficiency.

### TRACTION/GROWTH

- In 2023, the Above platform is used by 1000+ wealth advisors in Europe, such as private banks that distribute the solution to over 30,000+ families and 140,000 family members in Europe.
- Above technology is trusted by leading European private banks and organizations such as BNP Paribas Fortis, Deutsche Bank, Quintet Bank, Deloitte, etc.
- The company is growing by 40% per year.

# How Abbove is empowering advisors and bringing wealth peace of mind to families

*Built on the belief that wealth management should go beyond assets and numbers, Abbove has curated a wealth planning platform that connects everyone and everything related to a family's wealth to empower advisors and bring wealth peace of mind to families.*



**abbove.**  
(PaxFamilia)

Abbove's journey began five years ago when one hundred high-net-worth families were brought together to understand their needs and difficulties in wealth management. Through in-depth interviews, it became evident that despite their wealth, many of these families were concerned about their financial future.

According to Guillaume Desclée, CEO and founder, these families lacked a comprehensive view of their assets. "Their wealth documents were scattered across different locations, they felt overwhelmed with the need to monitor and follow up on their assets, and the impact of the organisation of their inheritance on the wellbeing of the family was a major source of anxiety."

In collaboration with these families, Abbove co-developed a digital patrimonial passport called "PaxFamilia" to help high-net-worth families manage their wealth and provide peace of mind. "The families were so satisfied with the platform that they recommended it to their friends and invited their advisors to access their wealth information on the platform," Desclée said. The advisors quickly realised the value of the platform and wanted to offer it to their clients as well.

To meet the growing demand, Abbove transformed PaxFamilia into a B2B2C platform with powerful tools for advice and reporting that were added to the digital wealth passport. This move allowed Abbove to expand its reach thanks to thousands of wealth advisors coming from family offices, private banks and accountancy firms.

Today, the wealth planning technology platform is helping financial institutions change the way they serve and interact with their clients. "We enable wealth advisors to use wealth planning as a strategic lever to move from a traditional approach of selling financial products to more holistic and goal-based advice for their clients," Desclée said.

The company currently boasts over 1,000 wealth advisors using its technology to engage with over 30,000 families (140,000 family members) in their wealth planning. Underpinning its product and service is strong family-centric approach built from the beginning.

## Shifting the paradigm

According to Desclée, a growing number of advisors want to shift the paradigm of their relationship with clients, moving from traditional financial advice to more holistic and goal-based advice. They are looking for ways to strengthen the bond of trust and anchor their relationship for the long term.

Wealth planning services are a key element of this strategy, but Desclée said the challenge lies with providing this kind of support on a large scale while maintaining a qualitative and personalised approach. "Although a lot of information is collected and analysed, unfortunately, it is often not standardised or structured, leading to redundant data that does not interact with existing data and tools within the organisation," he said.

The outcome of this is often operational inefficiency, a poor user or client experience, inaccurate asset data, and missed advisory opportunities.

This is where Abbove comes in. The company's technology allows organisations to place and scale wealth planning at the heart of the customer relationship. It provides the digital framework and tools necessary to change the way clients approach their wealth and interact with their advisors.

“In short, Abbove’s technology can be considered a comprehensive platform that helps financial institutions digitise their complete wealth services by improving data management, advisor efficiency, and client experience,” Desclée said.

### A user-centric approach

The wealth management industry, although ripe with opportunity, is not without its challenges. For example, Desclée said that one issue the industry is facing is that the traditional approach to financial products is becoming less and less differentiating for clients.

“Financial advisors are facing challenges with their margins for various reasons. They need to justify providing higher added value to sustain their business model,” he said. What’s more clients, including the next generation, are becoming less loyal, and their expectations towards their advisors go beyond money. They are looking for more services, better guidance, and wealth peace of mind.

However, Abbove’s technology platform is enabling financial institutions to place strategic wealth planning advice at the heart of their client relationships. “It helps to digitise and integrate wealth planning services into organisational processes and offerings,” Desclée explained.



***In the first year, we focused on validating our concept by working closely with the first families and advisors who used our software. The following year was spent validating the market fit and finding the right alignment between the product, target users, and pricing model.***

For the initial high net-worth families that were brought together, and for the 30,000 families that Abbove serves today, assets are commonly found to be a source of stress. This is hardly surprising. Desclée said, “What is the most important thing in life? To me, it is family. Many people worry about the impact their wealth could have on family harmony. I believe that this is, and always will be, the primary concern for wealthy families.”

Abbove also believes in a holistic approach to finances. Asset management decisions cannot be made solely on the basis of returns, Desclée said. “Recommendations must take into account the client’s overall wealth, family situation, and short-, medium-, and long-term goals. It is not always about money and returns, but also about how family wealth can grow and benefit future generations.”

### A bright future

Testament to its family-centric approach and belief in a holistic view of finances, is Abbove’s strong growth. According to Desclée, the company has been growing at +40% year-on-year since the beginning.

“In the first year, we focused on validating our concept by working closely with the first families and advisors who used our software,” he said. The following year was spent validating the market fit and finding the right alignment between the product, target users, and pricing model.

Abbove then offered its technology to various types of wealth advisors, including family offices, asset managers, and accountancy firms, but ultimately decided to focus on the private banking segment. “Since then, we have been establishing our technology in the European private banking market and have achieved great results and engagement rates,” Desclée said.

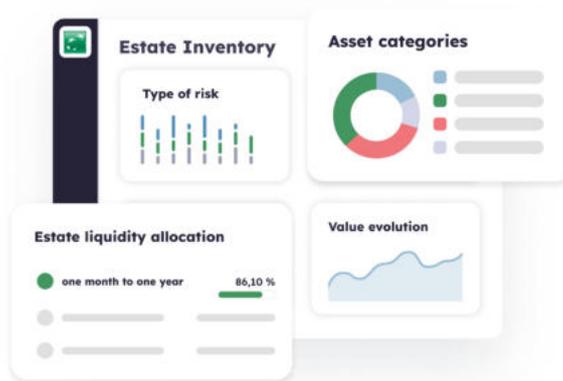
Last year, Abbove partnered with Deutsche Bank in Belgium. From July 2022, the bank’s private bankers began using Abbove’s wealth planning platform to offer their clients a complete range of high-quality wealth management services. The bank’s aim was to use the technology as a basis to grow and strengthen its private banking and wealth management activities for their clients in Belgium.

Abbove also partnered with Quintet Group’s Belgian branch Puilaetco in 2022 to provide digital wealth planning services to their private banking clients. After opening up to banks across Europe at the beginning of June, this was the third private banking partnership announced by Abbove. Prior to 2022, Abbove developed a partnership with BNP Paribas Fortis which is using its technology to drive the digital transformation of its private bank.

This year, Abbove is focusing on consolidating its main markets in continental Europe and anticipates the same level of growth. “Our teams are dedicated to improving the engagement of families and relationship managers. Our company has been profitable for the last two years and we aim to maintain this trend,” Desclée added. ●

Case study

# Scaling qualitative holistic wealth advice services to private banking clients.



## The problem

Holistic wealth management advice is crafted on a case-by-case basis and difficult to scale to a large client base while maintaining the efficiency and quality the bank’s customers are used to.

### Dispersed client information

The client data available to the bank often exists in different tools and information systems. In addition, it’s not always easy for the bankers to obtain, structure and centralise in a unified way the wealth data that goes beyond the banking services and that helps to form a global client picture that evolves over time.

### Case-by-case collaboration

Coordinating internal resources around the same client database is a challenging task for large financial institutions, and the applied methods often differ from case to case. With an increasing client base, it becomes essential to streamline internal advisory processes to leverage the right information and offer the best solutions.

### Non-digital client experience

The client often has to go through a demanding process of knowledge gathering and sharing with his advisor. In return, he receives a long paper report with high-quality advice. The discrepancy between the quality of the advice and the tangible client experience leads to a lower perceived added value of the services.

## The solution

The wealth planning platform PaxFamilia developed by Above, a patrimonial add-on that allows to implement standardized processes to offer and scale holistic advice services to a large client base.

### Scalable data model

The platform allows the bankers to compile a patrimonial passport of their clients, a complete overview of all their wealth-related data, concerning family structures, cashflows, objectives, balance sheets, documents, ... All these data are stored in a structured database, ready to be leveraged by simulation and reporting tools.

### Streamlined internal processes

To facilitate internal cooperation between collaborators working on the same client dossier, the platform allows bankers to implement streamlined internal processes and to share accesses to the client’s patrimonial passport with the authorised stakeholders in a secured way.

### Digital client experience

Through an intuitive and digital client interface, the advisors can allow their clients to access and complete their patrimonial passport 24/7. This ensures an always up-to-date client overview and takes the client experience to a next level.

## Results

Streamlined processes are established within the bank to provide high-quality holistic advisory services to the entire client base.

### 360° overview of the client

By centralising all client data in a structured database and mutualising knowledge between different stakeholders, the bank creates a clear global picture of its clients and is able to efficiently provide them with the right advice at the right time.

### Operational gain

The platform helped the bank to implement structured and harmonised working methods across its different business units, ensuring a significant gain in operational efficiency and enabling the bank to offer its services to a larger client base while maintaining a high level of service quality.

### Peace of mind for the client

By giving their clients access to their wealth data at any time, the bankers are able to offer them a unique and qualitative experience and, more importantly, peace of mind. In addition, bankers can engage in regular discussion with their clients and become their trusted advisors.

# Your own branded app

## On iOS, Android and desktop

Having your own branded app delivers a fourfold increase in client engagement, and significantly reduces response times for client interactions like onboarding, approvals, and review processes.

Automated portfolio reporting lowers your operating costs, and our low-risk, rapid deployment will deliver you a digital service channel in double-quick time.

### Features and benefits:



Low risk rapid deployments



Advanced account aggregation



Single login for clients to track total wealth



Encrypted conversational messaging



Secure document sharing & e-signatures



Workflow automation



Digital KYC and onboarding



9m ago

We're on a mission to make the wealth management community be the best it can be, by taking client engagement to the next level, one ambitious firm at a time.



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03303 600 300

[www.moneyinfo.com](http://www.moneyinfo.com)  
[sales@moneyinfo.com](mailto:sales@moneyinfo.com)



# COMPANY RESEARCH PROFILE

# additiv

Founded 1998  
 Zurich, Switzerland  
[www.additiv.com](http://www.additiv.com)

[ales-consultancy@additiv.com](mailto:ales-consultancy@additiv.com)  
 Employees: 251-500  
 Regions of operation: MEA, EUR, APAC

## KEY EMPLOYEES:



**Michael Stemmler**  
CEO & Founder



**Christine Schmid**  
Head of Strategy



**Pieter Zylstra**  
General Manager APAC



**Thomas Schornstein**  
General Manager EMEA



**Guy Levy**  
Head Research & Development



**Silvan Schriber**  
Head of Corporate Development

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

Subsectors: **B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Hybrid Advisory Solutions, Embedded wealth/investment end-to-end solutions for wealth management services for any brand**

## OFFERING

additiv empowers brands and financial institutions to create winning customer value propositions. It orchestrates financial services and capabilities from an open ecosystem of partners into seamless, end-to-end, highly-contextualised financial experiences at their point of need. These include: Wealth-as-a-Service (WaaS), Insurance-as-a-Service and mortgage origination.

## PROBLEM BEING SOLVED

**Renovate** – digitizes the entire value chain to offer wealth management services and insurance from one central platform.

**Complement** – adds an additional client offering and thus revenue stream to an existing finance business, such as a new segment or regional offer, or for a bank, neobank, AM, insurer by newly providing an entire wealth management or an insurance offering to consumers.

**Innovate** – enables non-financial brands to offer seamless customer-focused financial experiences and integrate it within its ecosystem, creating additional benefits for its customers.

## TECHNOLOGY

additiv's modular architecture follows an open sourcing model, exposing a wide range of microservices with (750+) RESTful APIs that speak business domain language, hiding business logic complexity from consuming systems. additiv's Orchestrated Finance Platform exposes multiple API groups, serving different purposes, e.g. Wealth offerings (self-service, discretionary, advisory), Credit (collateralized debt), Insurance (savings protection, payment protection, life insurance, disability/medical/critical illness insurance), pension and financial planning solutions.

## PRODUCT DESCRIPTION

**Orchestration platform:** an orchestration layer providing Finance-as-a-Service (Wealth Management, Insurance, Credit and Pension Services); bringing together all parts within the financial value chain, enabling companies to design and operate contextually rich financial experiences in the right form to each customer at their point of need.

**Wealth Management advisor led solution:** a rich and seamless customer advisory experience across all client touchpoints. It empowers users to manage their investments through an intuitive Client Cockpit or work with their advisors through the Advisor Hub, as well as giving operations teams a comprehensive suite of service and productivity tools with the Workbench.

**Wealth Management self-service solution:** a digital front-end offering the same superior quality service as traditional advice with the added efficiency of an automated approach. It makes it easier for wealth management clients to invest in lower value products or decumulate their investible assets to support their current or longer-term financial plans.

### Other solutions:

- **Risk compass:** a tool enabling institutions, their risk, compliance, sales, or relationship managers to perform portfolio health scoring or counterparty exposure checks based on a multitude of configurable investment risk metrics.
- **Credit Engine:** a comprehensive multi-lender and omni-channel distribution engine for collateralized loans, including mortgages.

## TRACTION/GROWTH

- additiv has over 50 clients, ranging from tier 1 international banks and insurers to smaller domestic financial institutions and corporates.
- additiv has an ever-expanding number of marketplace partners that help it to complement its offering through the provision of data, services or functionality such as Morningstar and MS Dynamics 365 as well as regulated financial service providers such as Saxo, Citi and Standard Chartered.

# The wealth-as-a-service demand that is fuelling additiv's exponential growth

*additiv is on a mission to empower brands and financial businesses to create winning customer value propositions by orchestrating financial services and capabilities.*



Michael Stemmler, CEO & Christine Schmid, Head of Strategy

# additiv

According to Christine Schmid, Head of Strategy, additiv's roots are in wealth management. The Swiss founded company partners with many of the world's leading financial institutions, providing them a superior orchestrated finance platform to transform their business model. "We are focused on meeting consumer's needs: what you and I need. That is the best angle to offer any product in the market," Schmid highlights.

Increasingly, Schmid continued, consumers are looking for more personalised services and advice that help them long-term. "Clients have also realised, particularly in Western Europe, that they will most likely have a pension gap. So, we are looking to solve anything that helps them plan financially in the long run."

## Democratizing wealth

In other parts of the world, clients' needs differ. In emerging markets for example, additiv is focused on entry into wealth management. The company entered the Philippines and Indonesia with a vision to solve problems unique to these markets.

Wealth provision is particularly important within APAC. The region still has a financial inclusion imbalance and there is a huge gap providing products to support consumers prepare for their future. This is because by 2040, APAC will be home to more than half of the world's elderly population (65 and

over). However, in a recent survey<sup>1</sup> to review consumers financial needs undertaken by additiv, it was highlighted that the majority don't have access to services to protect their future.

Lastly, Schmid said that generational wealth transfer is a big topic in the industry lately. For this reason, additiv is also looking at how it can simultaneously serve its client's customer base but also provide products and services that are attractive to the next generation.

## Renovate, complement, or innovate

According to Michael Stemmler, CEO and Founder, typically clients have three different starting points when they come to additiv. Some are looking to **renovate** their business model and operations. "Traditional wealth managers often want to offer a hybrid digital framework to serve their clients whenever they need, from wherever they need it. They want to operate in a more automated way and also want to source and outsource particular parts of the value chain to third parties, so via our platform, they can source it," he said.

The second group include clients that want to **complement** their existing offering. These, Stemmler said, usually do not have wealth management in place.

The third category of clients, Stemmler said, are those who are looking to **innovate**. "They are typically not in wealth management at all. These clients use our orchestration platform to offer consumers regulated wealth management related products and services to their customer groups."

## Tough realities

According to Schmid, who spent the last 25 years in the wealth management industry, "the key challenge today in the industry is the overall market volatility."

"This leads directly into the need for wealth providers to be very close to clients. Whether it be being able to advise their client, whether they have an advisor, or if they are receiving personalized advice digitally."

Further, many players in the industry are also waking up to the reality that they are often sitting on outdated technology. They need to undergo digital transformation to support the needs of today's customers to survive tomorrow. Schmid said. "This also goes hand-in-hand with a mindset change, of not only building in-house but breaking up the value chain."

<sup>1</sup> Embedded Finance Consumer Study 2022 - Understanding the Embedded Finance opportunity, additiv

These services include personalised and holistic advice, as well as topics that cover thematic investing, but also catering to children and families and even sometimes combining with insurance, such as life insurance products.

### Wealth-as-a-Service

Underpinning additiv's approach to tackling these challenges and differentiating itself to others in the market, is its Wealth-as-a-Service (WaaS) approach. The company believes WaaS is an untapped and untested market, ripe with opportunities for both incumbents and new entrants.

Stemmle said that the company's WaaS offering is what truly differentiates the company. This includes all the regulated services from model portfolio management, to execution, to market data and custodian banking and more.

"Banking-as-a-Service (or Wealth-as-a-Service in this context), uses open architecture to orchestrate the financial service end-to-end. This gives brands the freedom to build any kind of business models on top, even when you're not a regulated financial service provider. It is a very compelling proposition," he said.

What's more, Schmid added that additiv's approach is also focussed on relationships. "We're in a business where it's not just a simple transaction, like a payment or consumer loan, the relationship behind the financial product is long-term".

### Expansion to support brands across the globe

Testament to this is the company's exponential growth. According to Stemmle, additiv is seeing exponential growth both in its existing traditional markets such as Switzerland, Germany, the UK and Singapore, but also the new markets it has recently entered in Asia Pacific and the Middle East.

This type of growth is not without its challenges, however. Stemmle said the company has hired around 150 people just within the last year, and the pace of growth is showing no signs of slowing down.

"This means we have to work really hard to define the culture of the company internally and to foster collaboration. We have had exponential growth for many years now, so we have learnt how to deal with it is but it's always a challenge."

Schmid added however, "our success is what is driving this, so we are always happy to take on this challenge." ●

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**"Clients build on additiv to renovate, complement or innovate their wealth offering."**



## Case Study

*NS Partners, one of Europe's largest Independent Financial Advisors, required an omnichannel, cloud based, advisor-led wealth solution to integrate into their existing front-end and link with existing applications.*

**Solution:** NSConnect delivers easy access to client portfolios and in-house views at any point in time and through clients device of choice.

#### Key customer benefits:

- Seamless client experience via APIs
- Multi-jurisdiction coverage
- Multi-language offering via webapp, on Android and Apple native apps for mobile usage
- Playful interface in in light and dark
- HNWI and UHNWI cross jurisdiction coverage
- Personalized push notifications and news integrations



## Case Study

*ATRAM the largest independent asset and wealth manager in the Philippines, was looking for a cost-efficient way to modernise its wealth management offering to meet demand for smart and intuitive investment services*

**Solution:** a personalised digital wealth platform delivered through a SaaS model using additiv's orchestration engine.

#### Key customer benefits:

- Personalised digital service for HNWI, corporate and institutional clients
- Innovative hybrid advisory model for HNWI, enabling seamless client/advisor collaboration
- Seamless transactions on ATRAM's suite of investment products
- Instant 360-degree view of investments, with goal setting and scenario/risk analysis
- Sandbox facility allowing partners to develop and integrate new products

additiv

# Grow clients with a bespoke wealth management solution

## Smart Savings

Allow clients to save more efficiently and enhance their financial wellbeing

## Investing made easy

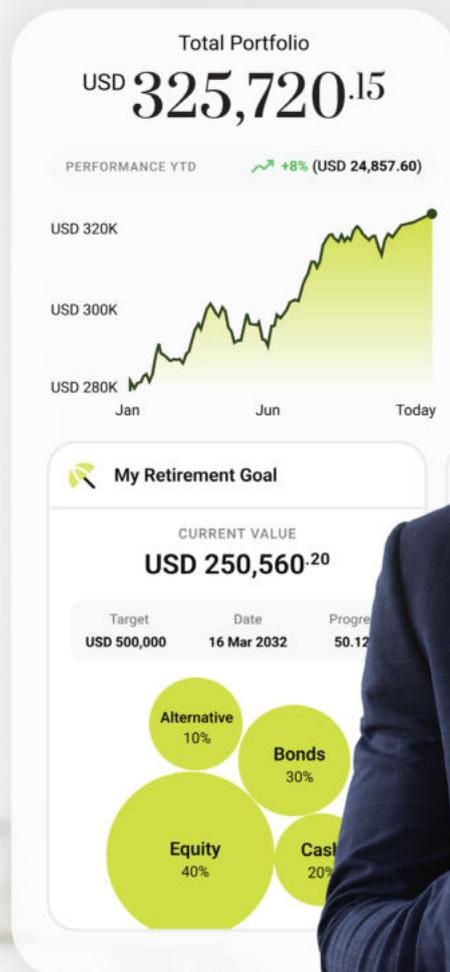
Enable clients to start growing their wealth with just a few taps on their phone

## Trusted, secure access, 24/7

Offer a user-friendly omni-channel experience including mobile app

## Plan Life Goals

Empower clients to live the future they want





-  Founded 2013
-  Employees: 11-50
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Financial Services Software
-  Regions of operations: Germany, Austria, Switzerland, United Kingdom USA

AgenaTrader GmbH is a B2B-WealthTech company from Austria. Its main product "AgenaTrader" is a proven all-in-one trading toolbox and trading platform for securities and derivatives. The functions of AgenaTrader enable traders to save several hours of analysis and scanning time every day through innovative "workflow trading". In addition, the tools optimise trade management through semi-automatic algorithms, but most importantly, investment performance through the detection of otherwise undetectable buy/sell signals. The uniqueness of the software in the financial market earned AgenaTrader the attention of Bloomberg, which enabled AgenaTrader to become a prestigious "Certified Integration Partner of Bloomberg".



-  Founded 2019
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Fund Distribution & Reporting**
-  Subsectors: Alternative Investment Solutions, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Digital Transformation, Digital Distribution & Marketing
-  Regions of operations: India, Singapore

AIFMetrics is a plug & play cloud-hosted, white-labelled wealthtech platform empowering alternative asset managers to digitally transform and expand into new client segments and territories, augmenting their AUM. Fund Managers can leverage modules on Digital Distribution, Reporting & Marketing to seamlessly integrate with their closed ecosystem of Distributors, Investors and RMs on a mobile app/ web interface. AIFMetrics is the market leader for digital transformation and has onboarded marquee private asset managers in India, including Kotak, IIFL, Sundaram, Alteria, Baring etc. managing an AUM of over \$25bn. New modules on Digital Onboarding, Secondaries and Accredited Investors will attract other independent asset managers and advisors to onboard the platform, going forward. AIFMetrics supports all private structures including VC/PE, Venture Debt, Angel, Long Only, Structured Credit, Pre IPO, Real Estate, Hedge, Special Situation, ESG Funds, DPM and other alternatives inaccessible in the public domain; supporting multi-currency and multi jurisdiction.



-  Founded 2019
-  Employees: 1-10
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Data & Analytics, Financial Services Software
-  Regions of operations: DACH, United States

Aisot Technologies is on a mission to transform asset management with AI, turning data into personalised portfolios and performance. aisot's proprietary technology maximises alpha while optimising portfolios according to investment preferences, ethical beliefs, and risk profiles. Making asset management fully customisable, aisot allows managers to automatically adapt to the changing needs and conditions of the market. While aisot aims at a multi-strategy and multi-asset platform, today aisot provides a fully comprehensive suite of equity and crypto portfolio optimization products. The company is an official ETH Zurich Spin-Off and has been founded by Stefan Klausner, Dr. Nino Antulov-Fantulin, and Dr. Tian Guo in Zurich, Switzerland in 2019.



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the  
**Alternative  
Investment  
Platform**

At GrowthInvest, we make tax-efficient and private investments more accessible to wealth managers, financial advisers, and their high value clients. We provide tailored digital solutions enabling efficient execution and ongoing administration of private asset portfolios, alongside the ability to onboard existing assets. We give you a single clear view of all of your client's alternative investments.

**EFFICIENCY | CONTROL | SCALE**

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





-  Founded 2017
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Accounting, Reporting, Risk & Compliance**
-  Subsectors: Risk Analysis & Management, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Client Experience, Operations & Servicing (helping Asset Managers improve the investment experience for Wealth Managers, Advisors, Distributors and Investors)
-  Regions of operations: Aiviaq predominantly supports its global customer base from the United Kingdom but also has operations in Serbia and India.

Aiviaq is a world-leading cloud-based SaaS business for asset managers and hedge funds. It integrates 200+ diverse data sources to provide a single client view of AUM, Flow and Revenue. Aiviaq invests in cutting-edge technology to find innovative ways to solve age-old industry problems, generating data-driven insights that improve business transparency, reduce operating costs and support its customers' growth strategies. Aiviaq's data and analytics platform powers CRM, sales enablement and financial reporting, breaking down regional silos to support global use cases across our client organisations. The vision at Aiviaq is to fuse machine learning and automation (AI) with human intelligence (IQ) to drive transformation in the industry. Aiviaq combines 15+ years of market expertise with world-class software and data engineering talent to deliver a client data platform that connects, matches and distributes insights seamlessly.



-  Founded 2019
-  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Data & Analytics, Compliance & Regulation
-  Regions of operations: The Netherlands, United Kingdom, France

Alloq is a software solution that enables institutional portfolio managers to improve the speed, accuracy and robustness of their allocation management processes, such as rebalancing, currency hedging, and LDI. Alloq consists of multiple comprehensive modules that offer portfolio managers the ability to assess and re-allocate factor exposures within a total portfolio approach, free from the burden of legacy or end-user software. The modules are built on the powerful Harmony Engine, that offers features such as real-time key data insights, customizable calculation rules and automated audit trails. All features are designed with complete back-tracing capabilities and four-eye-principle checks to ensure maximum security, transparency and auditability. Together with their strategic partners, the Alloq team uses its experience and intelligence to solve complex challenges in the finance industry. They design, build, and maintain business-critical applications, which place their customers ahead of their competitors. They encourage innovation and experimentation, making their team highly effective.



-  Founded 2021
-  Employees: 501-1,000
-  Value Chain: **Client Acquisition/Service, Portfolio Management & Rebalancing, Risk & Compliance**
-  Subsectors: Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Management, Compliance & Regulation, Client Prospecting & Engagement
-  Regions of operations: The ALTO\* Platform operates in 37 countries for the entire Amundi Asset Management business and in 9 countries for external ALTO\* clients

Since its creation and thanks to a successful development track record based on successive acquisitions and integrations, Amundi implemented a unique technology strategy to develop investment and distribution platforms internally and offer them to the investment industry. These platforms are called ALTO\* and cover all investment, distribution strategies, asset classes, and the entire Front-to-Back value chain driven by strong continuous investment. ALTO\* is a suite of 100% cloud based platforms supporting buy-side advanced needs with ALTO\* Investment, the Portfolio Management System, ALTO\* Wealth & Distribution, the core-to-digital platform, ALTO\* Sustainability designed for ESG investors, to manage efficiently ESG and climate data, analytics, scoring, reporting, etc. to empower responsible investment, and specialized solutions such as ALTO\* Asset Servicing. In 2021, Amundi Technology accelerated the design, development, promotion and commercialization of these platforms and relies on an outstanding and agile organization, thanks to 900 IT experts close to business teams and clients.

# EMPOWERING PEOPLE TO MAKE INTELLIGENT FINANCIAL DECISIONS

We solve challenges financial institutions are facing within their wealth management, advisory, or even self-execution service with top-notch investment platform: **Fincite | C:IOS**  
 Our focus lies on the entire value chain of a retail investor: **from Onboarding to Advice, Investment, Order execution, and Reporting.**



### Onboarding

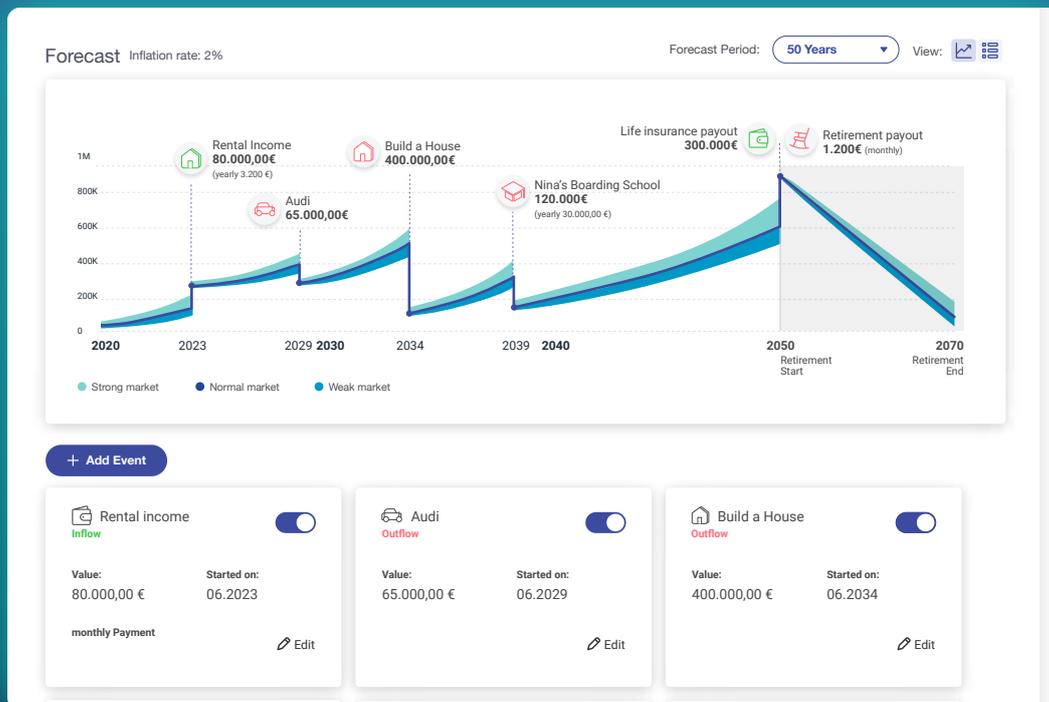
### Advice

### Investment

### Ordering

### Reporting

## Fincite | C:IOS



Get your personal Demo today!

Paul Kammerer  
CCO Fincite

[www.fincite.de](http://www.fincite.de)



-  Founded 2017
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Portfolio Management & Rebalancing, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Alternative Investment Solutions, Compliance & Regulation, Financial Services Software
-  Regions of operations: Worldwide

Archblock is an alternatives marketplace built on TrueFi's open, transparent and immutable financial infrastructure. Archblock brings asset managers on-chain and offers globally accessible, diversified investment opportunities.



-  Founded 2017
-  Employees: 11-50
-  Value Chain: **Portfolio Management, ESG, Fund Accounting, Investor Relations, Fundraising, E-Fund Subscription, LP Reporting, Deal Sourcing**
-  Subsectors: Portfolio Management & Reporting, Alternative Investment Solutions, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: EMEA, North America, South America, APAC

Atominvest is revolutionising asset management through next-generation technology for alternative investment managers, allowing them to efficiently manage both their investments and investor base, across a single, modular software solution. Atominvest's modern software enables functionality and workflows for the world's leading fund managers to streamline their portfolio management, deal sourcing and ESG monitoring whilst enhancing their investor journeys across fundraising, onboarding/e-subdocs and client reporting. Atominvest's software currently powers 50k+ users, 15,000 portfolio companies and \$1trn+ AUM globally, including many of the world's leading investment firms.



-  Founded 1985
-  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: 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: Global

Headquartered in Zurich, Avaloq is a global leader in core banking software, digital banking, and digital wealth management driving the transformation of the financial services industry. Avaloq's comprehensive banking software and services solutions, covering the front-to-back needs of financial institutions, are regularly recognised as a market leader by analyst firms such as Forrester, Gartner, NelsonHall, Everest, and Celent. Avaloq is also regularly recognised in industry awards for excellence, the most recent IBSi Global Fintech Innovation Award 2022 - Most Innovative Cloud Deployment. Avaloq serves 160+ clients in over 35 jurisdictions. Its software manages over \$4trn AuM. Clients include brands such as Barclays, Deutsche Bank, Edmond de Rothschild, Coutts, HSBC, Pictet, RBC, RBS, and Rothschild & Co.

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Refinitiv

Refinitiv, an LSEG (London Stock Exchange Group) business, is one of the world's largest providers of financial markets data and infrastructure. With \$6.25 billion in revenue, over 40,000 customers and 400,000 end users across 190 countries, Refinitiv is powering participants across the global financial marketplace. We provide information, insights and technology that enable customers to execute critical investing, trading and risk decisions with confidence. By combining a unique open platform with best-in-class data and expertise, we connect people to choice and opportunity – driving performance, innovation and growth for our customers and partners.

REFINITIV®  




-  Founded 2016
  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing**
-  Subsectors: Portfolio Management & Reporting, Financial Services Software
-  Regions of operations: Europe, North America and Asia

Axyon AI is an Italian FinTech company on a mission to bring asset managers to the future with superior and accurate AI and deep learning predictive solutions. It helps asset managers who need to diversify alpha and generate winning investment strategies by uncovering alpha opportunities with AI. Axyon AI's leading solutions include AI-based strategies & predictive asset performance rankings. With deep knowledge of the financial sector, Axyon AI's team brings together leading and deep technological expertise for its clients.



-  Founded 2021
  Employees: 1-10
-  Value Chain: **Client Acquisition/Service**
-  Subsectors: Financial Planning, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: United States

Bento is an integrated technology and content solution that empowers client-centric advisors to systematically and proactively lead with impactful advice during "Moments That Matter" in the lives of their clients and prospects. Across their entire book of business. Scaling sound advice, for everyone's benefit. Bento is on a mission to bring better advice beyond investing to more American families. Via their caring advisors. So that families thrive, and advisor practices grow. Bento was recently recognised with a "Wealthie" and "Digital Startup of the Year" awards. Its team is a deliberate mix of deep wealth management experts and cutting-edge technologists.



-  Founded 2010
  Employees: 11-50
-  Value Chain: **Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Financial Services Software
-  Regions of operations: Europe (primary focus), Global (SaaS solutions can be used globally)

Bricknode's investing software and technology enable its customers to launch new investment products and digitalise wealth management operations, quickly and easily. The company provides a powerful investment management system to administer every stage of the investing journey, a range of pre-built investment apps, regulatory umbrella services and operations outsourcing. Bricknode's cloud-native and modular architecture means customers are always up to date and can easily adapt their offering to meet consumer demand. The company offers scalable SaaS pricing designed to support the growth of its customers.

**"True excellence lies not in the complexity of things, but in mastering the art of simplicity. For not all things are created equal, and that which is worth doing is worth doing well." – Anonymous**



—

Guided by this philosophy that simplicity is the essence of excellence, we have meticulously crafted our wealth platform portals to embody this principle, ensuring that they not only inspire, but also enhance the experience of those who use them.



Unleash the Power of an Intuitive, Modular Cloud-Based Platform

## A Manager Portal for you and a Client Portal for your customers

Discover the future of wealth management with WealthObjects. Our versatile platform caters to digital, hybrid, or adviser-led models, offering cost-effective solutions tailored to your needs. Our innovative approach ensures seamless integration with your business, whilst delivering exceptional user experiences for your staff and clients alike.

- Synchronised Manager and Client Portals
- White-labelled and Mobile App availability
- Comprehensive Digital Tools Suite
- Customised Workflows and Interfaces

## Embrace the benefits of WealthObjects' platform:

- Streamlined Onboarding and Planning
- Efficient Portfolio Management
- Secure Document/File Management and E-signatures
- Robust KYC/AML and Secure Messaging
- Comprehensive Reporting and Valuations
- CRM, Workflows, Tasks, Projects/Cases Management
- Enhanced 2FA Security

Learn more at [wealthobjects.com](https://wealthobjects.com) or email us at [info@wealthobjects.com](mailto:info@wealthobjects.com). Book a trial of the WealthObjects platform today and experience the future of wealth management firsthand.

REVOLUTIONISE YOUR CLIENT EXPERIENCE

Disclaimer: Trial duration and availability subject to WealthObjects' discretion. Pricing starts from \$500 per month.



-  Founded 2014
-  Employees: 101-250
-  Value Chain: **The complete platform that offers customization, automation and scalability to manage wealth management business end-to-end**
-  Subsectors: 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: Brazil, México, Chile, Peru, United States, United Kingdom, Benelux, Italia, Spain

BRITech is a WealthTech that offers solutions for the Investment Management ecosystem with a SaaS business model and more than 450 clients in 22 countries, with more than 120 dedicated full-time professionals, processing daily + USD 600 million AUC (Assets Under Control). It operates in 4 fundamental pillars in the delivery of investment management solutions: experience, technology, productivity and excellence.



-  Founded 2017
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Service**
-  Subsectors: Financial Planning, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Canada, United States

CapIntel is a Toronto-based financial technology company leading the way in developing intuitive, web-based applications that improve fund analysis, proposal generation, and day-to-day workflow efficiencies for financial services wholesalers and investment advisors. They aim to elevate the financial management experience by providing innovative, digitally forward tools to allow for a flexible and efficient advisor-client experience. CapIntel's proposal-generating platform for wealth management and advisory practices is designed to communicate data dynamically to potential new clients. They are partnered with the top fund data distributors and have access to thousands of products across North American mutual funds, ETFs, seg funds, fund of funds, equities, and bonds. CapIntel's products reduce asset manager distribution costs by 15+ basis points while saving advisors valuable time and helping them sell more. Their platform cuts down on the time it takes to create investment proposals and close business deals. CapIntel's products reduce asset manager distribution costs by 15+ basis points while saving advisors valuable time and helping them sell more. Their platform cuts down on the time it takes to create investment proposals and close business deals.



-  Founded 2004
-  Employees: 1,001-5,000
-  Value Chain: **Client Acquisition/Service, Research & Analytics, Accounting, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software
-  Regions of operations: North America, EMEA, APAC

Clearwater Analytics (NYSE: CWAN) is a global, industry-leading SaaS solution that automates the entire investment lifecycle. With a single instance, multi-tenant architecture, Clearwater offers award-winning investment portfolio planning, performance reporting, data aggregation, reconciliation, accounting, compliance, risk, and order management. Each day, leading insurers, asset managers, corporations, and governments use Clearwater's trusted data to drive efficient, scalable investing on more than \$6.4 trillion in assets spanning traditional and alternative asset types. Additional information about Clearwater can be found at [www.clearwateranalytics.com](http://www.clearwateranalytics.com).



# COMPANY RESEARCH PROFILE

# CAIS

-  Founded 2009
-  New York, United States
-  [www.caisgroup.com](http://www.caisgroup.com)
-  [info@caisgroup.com](mailto:info@caisgroup.com)
-  Employees: 101-250
-  Regions of operation:  
United States, Australia

## KEY EMPLOYEES:



**Matt Brown**  
Founder & CEO



**Tim Shannon**  
President & CFO

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

Subsectors: **Investing Tools, Alternative Investment Solutions, Financial Services Software**

## OFFERING

CAIS is the leading alternative investment platform for financial advisors who seek improved access to, and education about, alternative investment funds and products. CAIS provides financial advisors with a broad selection of alternative investment strategies, including hedge funds, private equity, private credit, real estate, digital assets, and structured notes, allowing them to seek to capitalize on opportunities and/or withstand everchanging markets.

## PROBLEM BEING SOLVED

CAIS brings alternative asset managers and independent financial advisors together through technology to deliver education and access to complex investment solutions. Historically, many independent advisors have not had access to these asset classes due to inefficient transaction process and barriers to education. CAIS seeks to remove those barriers to allow independent advisors to level the playing field for their clients.

## TECHNOLOGY

CAIS uses technology coupled with a digitized transaction engine allowing for a frictionless, and personalized, experience when accessing alternative investments.

## PRODUCT DESCRIPTION

CAIS has developed a proprietary tech enabled education platform on alternative investments coupled with a digitized transaction engine- allowing financial advisors and asset managers to engage and transact at scale.

- **For financial advisors** (free access) - The CAIS Platform harnesses the power of the diverse, independent wealth community to provide financial advisors access to leading institutional grade alternative investment funds and products. CAIS provides access to an evolving menu of alternative investment strategies, helping financial advisors to seek to capitalize on opportunities and/or withstand ever-changing markets. Access to the CAIS Platform is free for financial advisors: no additional fees or hidden costs.
- **For fund managers** - CAIS provides access to the untapped, fragmented, multi-trillion-dollar independent financial advisor community, giving asset managers the opportunity to grow and diversify their shareholder base. CAIS seeks to empower asset managers to establish and build their brand and products within an investment community that desires access to alternative investments but remains largely under allocated. The CAIS Platform has a built-in subscription processing system with electronic subscription documents, AML/KYC smart logic, and e-signature capabilities to help ensure funds and fund administrators receive fully populated subscriptions in good order.

Funds listed on the CAIS Platform undergo Mercer's independent due diligence and ongoing monitoring. Mercer diligence reports and fund ratings are available to advisors on the CAIS password-protected Platform.

CAIS streamlines the end-to-end transaction process through digital subscriptions and integrated data with the largest custodians and performance reporting providers to help make investing in alternatives simpler.

- A one-stop platform for independent advisors to learn about and facilitate transactions in a variety of funds
- Automated transactions and position reporting
- Asset recognition with all major custodians
- Data integrations with third-party reporting providers
- Streamlined capital call and distribution workflow
- On-call client-service support team

As an extension of the platform, CAIS also delivers an on-demand, online learning experience, CAIS IQ, which is designed exclusively to help financial advisors deepen their knowledge and increase their confidence in alternative investment strategies.

## **TOTAL FUNDING - \$424M**

CAIS is backed by leading investors and financial institutions including:

Apollo, Motive Partners, Franklin Templeton, Hamilton Lane, Reverence Capital Partners, and Stone Point Ventures.

CAIS raised \$340m in 2022 and has a valuation \$1.1bn+

## **TRACTION/GROWTH**

- CAIS is empowering over 8,300 unique advisor firms/teams who oversee more than \$3tn in network assets.
- Since inception, CAIS has facilitated over \$21bn in transaction volume as the first truly open marketplace where independent financial advisors and asset managers engage and transact directly on a massive scale.
- The company doubled its headcount in 2021 to meet demand, as transaction volume has increased by 65 percent year-over-year with the number of platform users increasing by 60 percent.

## **PARTNERSHIPS**

- CAIS currently works with the largest US based custodians and performance reporting providers.
- CAIS is also a supporter of the MMI, FSI, Milken, and Invest in Others organizations

## **MANAGEMENT BIO - MATT BROWN, FOUNDER & CEO**

Matt Brown is the Founder, CEO, and Chairman of CAIS. He has spent over 30 years at the intersection of wealth management, alternative investments, and platform design. He began his career as a financial advisor at Shearson Lehman Brothers and Smith Barney. In 2009, Matt founded CAIS, the first truly open marketplace for alternative investments, where financial advisors and asset managers can engage and transact directly on a massive scale. Financial advisors, the professionals CAIS designate to oversee our economic futures, do not have the same access to alternative investments in comparison to large institutions. CAIS is changing that. Matt believes entrepreneurship is the major driver of economic and social change. He's spent the better part of two decades working with Endeavor, the world's leading organization for high impact entrepreneurs. During his tenure, he had the opportunity to mentor dozens of entrepreneurs from around the world, including Africa, Latin America, and the Middle East. Matt was active on both Endeavor's South African and Turkish Boards which ultimately led to a position on the Global Board of Directors. The experience deepened his belief that helping entrepreneurs build and scale their businesses promotes economic growth and prosperity. It's Matt's personal mission to ensure that anyone with a dream, and the drive to achieve it, have an equal opportunity to make it happen.

# The great reallocation to alternatives is underway.<sup>1</sup>

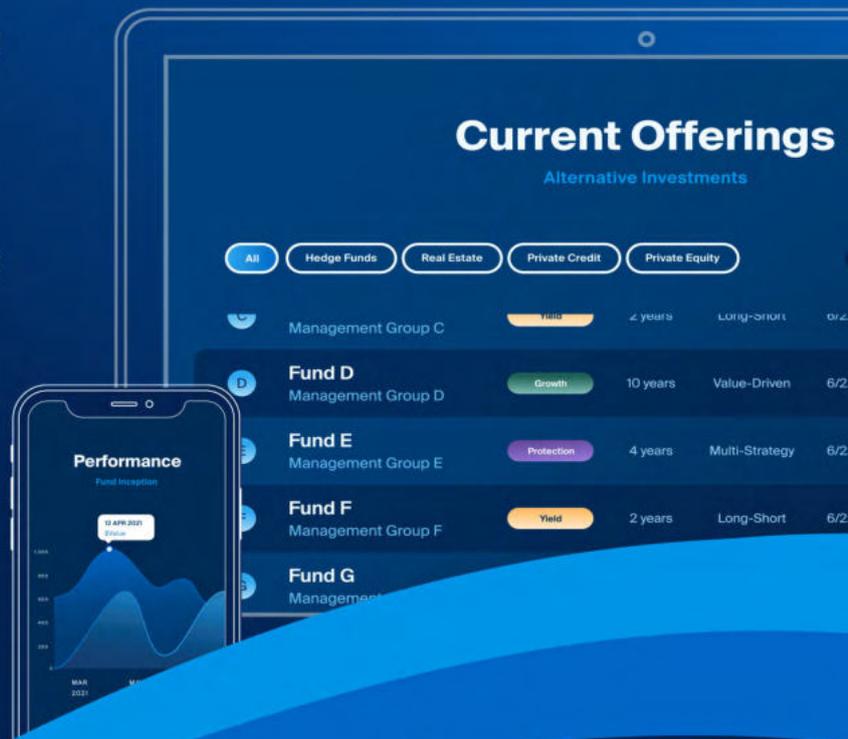
Today's financial advisors are looking for more.

CAIS is empowering independent advisors by providing access to financial advisors to alternative investments, structured notes, and education.

Are you ready to experience a new world of alternative investing?

Welcome to the new era of access.

[Learn How](#)



## CAIS

Transforming the world  
of alternative investing

<sup>1</sup>McKinsey & Company: US wealth management: A growth agenda for the coming decade. February 2022.

This communication is for informational purposes only and does not constitute an offer to sell, or the solicitation of an offer to buy, any security or investment product. It does not purport to completely describe any security, investment product or service. Advisors and investors should ensure they have sufficient information to ascertain the legal, financial, tax and regulatory consequences of any investments they consider. CAIS Capital, LLC and its affiliates (together "CAIS") are not fiduciaries or advisors with respect to any financial services or products mentioned herein. CAIS makes no representations or warranties with respect to the information contained herein, and such information should not be relied upon in connection with an investment or financial decision, or for any other purpose whatsoever.



-  Founded 2018
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service**
-  Subsectors: Client Prospecting & Engagement
-  Regions of operations: United States

CogniCor, the wealthtech firm based in Palo Alto, California, solves key operational challenges faced by RIA firms, Broker-Dealers and their Clients using its AI-enabled digital assistants for wealth management. Founded by Dr. Sindhu Joseph, from her Ph.D thesis in AI, CogniCor enables Advisors and support staff to free up to 40% of their time in executing routine, manual tasks. Selected as one of the top 10 CEOs to watch in 2023 by WealthManagement.com, CogniCor received investment backing from Morgan Stanley and key influencers in the wealth management space.



-  Founded 2012
-  Employees: 501-1,000
-  Value Chain: **Payments platform, Embedded payments**
-  Subsectors: Financial Services Software, Payments Infrastructure/e-money provider
-  Regions of operations: North America, EMEA, APAC

Currencycloud empowers businesses with the capability to move money around the world seamlessly via one infrastructure. Experts at what they do, their technology makes it easy for their clients to utilise multi-currency, digital wallets and embed cross-border payments into the core of their business. Banks, FinTechs and businesses everywhere can make bigger, better and bolder leaps with Currencycloud. They are behind some of the most innovative FinTechs in the WealthTech and LendTech sectors, enabling their users to collect funds in 34 currencies, and access real-time FX liquidity via their integrable platform.



-  Founded 2016
-  Employees: 101-250
-  Value Chain: **Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance, Wealth & Asset Management, Trading Advice & Execution**
-  Subsectors: Portfolio Management & Reporting, Risk Analysis & Management, Data & Analytics, Client Prospecting & Engagement, Investing Tools, Financial Services Software, Compliance & Regulation, Calculation of Fees & Commissions
-  Regions of operations: Canada, United States, Barbados

d1g1t is the industry's first enterprise wealth management platform powered by institutional-grade analytics and risk management tools that allows firms to elevate the quality of their advice and demonstrate measurable value to clients. Built as a single platform to manage complex client relationships, sophisticated portfolios and the entire business, d1g1t drives all available information to the advisors' fingertips to elevate the engagement with investors. The company was founded and is led by an experienced financial technology team who have developed leading enterprise portfolio risk systems for many of the world's banks, institutional asset managers, hedge funds and regulators. The technological design of the platform not only smoothly handles the wrinkles of today that often stump legacy systems, like private equity analytics, total wealth views and multiple currency calcs/reports, but its API backbone allows it to play the role of central nervous system or overachieving member of a tech stack.



# COMPANY RESEARCH PROFILE



- Founded in 1987
- Montreal / Toronto, Canada
- [www.croesus.com](http://www.croesus.com)
- [info@croesus.com](mailto:info@croesus.com)
- Employees 200+
- Regions of operation: Canada, Western Europe

### KEY EMPLOYEES:



**Rémy Therrien**  
Founder and Executive Chairman of the Board



**Sylvain Simpson**  
President



**Annie Sinigaglia**  
Vice-President and Chief Product Officer

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

Subsectors: **Portfolio Management, Centralized Portfolio Rebalancing, Risk and Compliance Management, APIs & interconnectivity**

### OFFERING

Croesus solutions help wealth management professionals to be more productive, more accurate, and more objective so they can develop better relationships with their clients with the help of accurate data and easy-to-use technology.

Croesus provides portfolio management systems, next generation rebalancing tools, risk and compliance management solutions and APIs.

To provide their users with an unparalleled experience, Croesus listens, learns, and engages with them to develop solutions that are user-centric, intuitive, innovative, and flexible.

### PROBLEM BEING SOLVED

The number one need is to have solutions that enable efficient portfolio management and rebalancing.

- Croesus Advisor makes portfolio management much easier for financial advisors, saving them time and improving their productivity by centralizing data within a single system.
- Croesus Central addresses in-house and third party modeling and rebalancing operations at multiple levels (sleeves, UMAs, UMHS, SMAs, RRSPs). It saves significant time and improves rebalancing precision under numerous constraints (taxation, investment policies, risk profiles, etc.).

### TECHNOLOGY

Croesus is a leading vendor of SaaS portfolio management and portfolio rebalancing solutions in North America.

Croesus is SOC-2 certified, and its products use the AWS cloud environment.

Fit for tiers 1 and 2 financial institutions, its technologies put emphasis on security, redundancy, availability, and scalability

### PRODUCT DESCRIPTION

**Croesus Advisor** is an all-in-one portfolio management solution that maximizes the productivity of investment professionals and greatly facilitates management of their client relationships through comprehensive and easy-to-use data.

Croesus Advisor includes the following main features and functions:

- Full portfolio management system
- Customer relationship management (CRM) system
- Automated workflows
- Powerful report generator
- Modeling and calculation tools
- Historical data loader
- Order management system

**Croesus Central** is an automated centralized portfolio rebalancing solution that combines performance and peace of mind for portfolio manager teams with high rebalancing volumes.

Croesus Central includes the following main features and functions:

- Automated task manager that identifies time-sensitive tasks, priorities, and portfolios that need attention
- Rebalancing process that takes into account mandate, compliance, and tax optimization
- Intrinsic compliance capabilities
- Order aggregator
- Multithreaded and asynchronous rebalancing for simultaneous rebalancing of large numbers of portfolios
- High level of customization at the client, department, and user levels
- Modeling and what-if scenario engine

### TRACTION/GROWTH

- With more than 15,000 users, \$1.2 trillion in assets under management (AUM) through its products, and 55% market share in Canada, Croesus has proven itself to be the provider of choice for wealth management professionals.
- Croesus is SOC-2 certified.

# Capitalising on wealth management trends

*Wealth management is increasingly competitive, and client expectations are rising. To be successful, firms need to have a genuine interest in helping the people they serve. As such, financial professionals need to stay abreast with market and technological trends in wealth management.*



"To remain relevant, wealth management firms need to know what is coming next. A firm working in a silo and reluctant to embrace change will not have success going forward," said Annie Sinigagliese, a wealth management, compliance, and regulation expert.

Over the years, Sinigagliese has held a number of senior positions with such prominent institutions as the Investment Industry Association of Canada (IIAC), National Bank Independent Network (NBIN), Brockhouse & Cooper, and the Montréal Exchange (TMX Group). As VP and Chief Product Officer at Croesus, she is now responsible for the WealthTech product strategy.

## Generational shift in wealth

One of the core trends Sinigagliese sees in the current market is intergenerational wealth transfer and its impact on the sector.

"Younger investors have a different view about wealth, the investments and products they want to hold in their portfolios, how wealth should be managed, and the use of technology."

One of the areas the new generation is eager for is ESG assets. A recent study by Inyova found that 86% of millennials are interested in impact investing and are twice as likely as others to invest in funds targeting social or environmental causes.

They are also more willing to take risks. The proliferation of cryptocurrency and digital assets is a testament to that. But it does mean that the wealth management industry has a role to play in ensuring that individuals are supported so they are not exposed to excessive risk.

"It clearly signals that wealth management firms, advisors, and portfolio managers, as well as regulators and governments, must educate investors. There is a true need to improve financial literacy. Investors must understand before investing in a new product."

Alternative investments, private equity, and direct indexing investment strategies are also trending in the industry.

## Human-centric services with or without tech

Younger generations are more open to changing how they interact with wealth management solutions. Yet the needs and wants of investors remain diverse.

"Some investors want human advice, some want to manage their wealth through digital tools, some want both human and digital. No matter what the preferences are, one thing remains the same: It must all be simple and user-friendly. The popularity of superapps in Asia is proof of that."

The rise of superapps is slowly expanding outside of Asia. A study by PayPal reports that 72% of consumers in Australia, Germany, the UK, and the US are interested in these types of platforms.

This is not likely to reassure certain traditional wealth management firms and banks that are already operating in an increasingly competitive environment. With the rise of superapps and the increasing ease of implementing new investing tools, companies that would not have previously entered the traditional wealth management space are now doing so by competing for investable assets. These new competitors are in addition to new digital investing platforms such as Robinhood.

## The rise of female investors

One change that Sinigagliese would like to see is greater moves to serve the needs of women, a market segment that is still underserved in her view.

"There is a wonderful opportunity for wealth management firms to attract women, not only as clients, but also as advisors and portfolio managers. Serving women is fundamentally about listening, understanding needs and goals, and explaining processes. It is not about 'selling' them a big return."

## Talent retention in a competitive world

In addition, retention of talent is one of the biggest challenges firms will face over the coming years, said Sinigagliese. This is due to a shortage of skills. Many advisors and portfolio managers are now retiring, and talent is being tempted by competitors that offer more innovative benefits. To combat this, firms will need to rethink their offering to employees.

“Two items that are top of mind for me are the working conditions and technologies firms offer their employees. Providing flexible working arrangements, such as remote work and work-life balance, is a way that employees will feel supported by their employer to focus on providing excellent client experience to investors. Firms must also provide new technologies that support advisors, portfolio managers, compliance experts, and all employees, to simplify everyone’s life.”

In this context, WealthTechs must create solutions that are highly scalable and connected, to keep up with the fast-paced evolution of the sector.

## Technology trends

The migration of infrastructure and technologies to the cloud, greater usage of artificial intelligence and machine learning, rising adoption of system integration through APIs, and open technology infrastructure are key trends that Sinigagliese sees.



***As much as its solutions are valued by its clients and users, Croesus is always looking to improve these solutions and make them even simpler for the end user. For example, if a professional performs a recurring task, Croesus will try to automate it.***

She also highlighted artificial intelligence being used in investment decision-making through advanced analytics, and in portfolio rebalancing. Indeed, the technology is already used to manage investments and portfolios. It is also used for business planning purposes, such as understanding how a firm operates, identifying areas of improvement, and recognizing optimal decisions, Sinigagliese noted. Other use cases for the technology include compliance and identifying fraudulent activity.

## Croesus’s role in supporting the industry

Croesus is a Canadian WealthTech that offers wealth solutions, including a portfolio management system, centralised portfolio rebalancing tools, and APIs for better inter-platform integration. Croesus plays an active role in innovation, notably through its innovation laboratory, Croesus Lab. For example, Croesus Lab is currently working with natural language processing (NLP) to enhance the use of its wealth management solutions by creating summaries that can easily be communicated to investors.

Croesus is enthusiastic about using technology to make platforms the best they can be. The goal is to turn “complex and sophisticated” business operations into “simple and easy” activities. This applies to internal processes that must be streamlined, to the seamless integration of systems into a single holistic platform, and to having technology that goes beyond automating time-consuming tasks. Together, this allows investment advisors and portfolio managers to better serve their clients.

A fundamental part of Croesus’s mantra is “rethinking the why behind every action.” As much as its solutions are valued by its clients and users, Croesus is always looking to improve these solutions and make them even simpler for the end user. For example, if a professional performs a recurring task, Croesus will try to automate it.

With its notion of “simple and easy,” Croesus is transforming how wealth management professionals work. Its automated rebalancing tool, Croesus Central, can rebalance thousands of portfolios at once. This solution, which also includes modelling, tax optimisation and compliance monitoring, saves companies significant time and money.

Embracing the idea that success comes through collaboration, Croesus works with partners to enhance its solutions and foster integration between systems and data sources. The technology will be designed as a set of modules, allowing companies to take and use what they need. “Collaboration brings forth more innovation and a better product offering,” said Sinigagliese.

She concluded, “Firms should rethink wealth management as a whole. I believe success in the future will also come when trust, reputation, and credibility are consistent in all business aspects.”

## About Annie Sinigagliese

Annie Sinigagliese is a chartered professional accountant by trade. She worked for the regulatory division of the Montreal Exchange, performing financial, business conduct, and trading desk review of investment dealers and brokerage firms.

Over the years, she acquired extensive knowledge of wealth management, compliance and regulation, and the effective management of brokerage firms. This eventually led her to become the managing director of an industry association, where she spearheaded industry committees on innovation, technology, and compliance, while lobbying regulators and government officials. In 2022, she was ready to start the next chapter and joined the Canadian wealth management solutions developer Croesus.

With deep knowledge and experience in wealth management, Sinigagliese believes that success in wealth management is defined by three areas: trust, collaboration, and a desire to help. She stated, “I am lucky to have worked with people that are team players and believe in collaboration. When working in an environment where everyone is there for each other, success comes and so does fun at work.”

“I believe success in business is about caring. It is not about the numbers (even if numbers remain important).” Adding to that, Sinigagliese said firms should have a genuine interest in helping people, whether it’s WealthTechs helping wealth management firms, wealth management firms helping their employees, or advisors and portfolio managers helping investors reach their financial goals. ●

# Intuitive, Efficient, Secured



**Wealth  
Management  
Solutions**

Portfolio Management Systems  
Portfolio Rebalancing Tools  
Risk and Compliance Solutions



-  Founded 2016
  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Alternative Investment Solutions, Compliance & Regulation, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Cardiff (United Kingdom HQ); London (United Kingdom); New York (United States); Switzerland; Asia; Australia; the Middle East

Delio helps financial institutions to unlock their capability to do more in private markets. Its highly configurable, white-labelled technology layer is engineered to transform how firms distribute deals, manage investments, operationalise workflows and deliver a best-in-class client experience. In doing so, its technology makes private markets more accessible, secure and transparent for their clients.



-  Founded 2014
  Employees: 51-100
-  Value Chain: **Research & Analytics, Reporting, Risk & Compliance**
-  Subsectors: Investing Tools, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: Americas, EMEA, APAC

DiligenceVault is the investment industry leader in offering a comprehensive due diligence technology platform for asset owners, allocators, consultants, and fund managers. Today, over 50,000 users leverage DiligenceVault in digitising and streamlining their due diligence framework, moving away from previously manually intensive, error-prone, and expensive diligence processes. DiligenceVault is trusted by leading global asset allocators including Goldman Sachs Asset Management, Frontier Advisors, Hamilton Lane, NEPC, Shadmoor Advisors, Universities Superannuation Scheme, UTIMCO, and Wells Fargo. Founded in 2014, the firm delivers a global support commitment with teams in New York, Boston, London, India, and Singapore. For more information about DiligenceVault, please visit: [www.diligencevault.com](http://www.diligencevault.com)



-  Founded 2002
  Employees: 101-250
-  Value Chain: **Client Acquisition/Servicing, Risk & Compliance**
-  Subsectors: Risk Analysis & Management, Compliance & Regulation, Financial Services Software, Client Prospecting & Engagement, Digital Back Office (Automation and Workflows)
-  Regions of operations: United States, Riga (Latvia)

Docupace is a solutions provider focused on digitising and automating operations in the financial advice and investment industry. Financial services firms use the Docupace Platform (a cloud-based, integrated software suite) to reduce back-office expenses, improve efficiency, strengthen recruiting, and enhance the experience of advisors and their clients.



## COMPANY RESEARCH PROFILE



-  Founded 2013
-  London, United Kingdom
-  [embarkgroup.co.uk](http://embarkgroup.co.uk)
-  [enquiries@embarkgroup.co.uk](mailto:enquiries@embarkgroup.co.uk)
-  Employees: 501-1000
-  Regions of operation: United Kingdom

### KEY EMPLOYEES:



**Jackie Leiper**  
CEO



**Scott Guild**  
CFO



**Paul Sheehan**  
COO

Value Chain: **Portfolio Management & Rebalancing**

Subsectors: **B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Financial Services Software, Investment Platform Services, Tax Wrapper Administration**

### OFFERING

The Embark platform proposition is differentiated by its simplicity and its digitisation. It provides value for money through efficiency and seamless integration with the back offices of partners, and by facilitating access to the UK's leading platform provider, FNZ.

Key differentiators for The Embark Platform:

- No wet signatures are required
- Embark incorporate over 50 straight-through processes, requiring very little manual intervention and thus resulting in lower risk of user error

Embark's technology is designed to deliver real value, enabling Embark's customers to profitably service end clients of every level of affluence

- Embark provide rarely matched functionality in Embark's white label platform solutions

### PROBLEM BEING SOLVED

Embark Group set out to disrupt the UK investment savings market through technology, straight through 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, Embark Group covers the areas of Investment Platform, SIPP, Multi Asset Funds and Fund Research. As such, Embark are one of the few long-term players in the UK retirement space able to offer a full range of solutions that fits all levels of client affluence and distribution channels.

### TECHNOLOGY

Embark's technology has been, and continues to be built on several key foundational principles: Business enabling, Secure, Scalable, Resilient, Adopt vs adapt, Buy commodity, build differentiation, Agility and Multi-channel.

In keeping with those principles, Embark's technology has been built, from day one of the journey, on a backbone of fully redundant network infrastructure connecting Embark's offices to the company's customer and supplier base, with core infrastructure deployed via geo replicated, high availability MS Azure solutions. Embark's core administration systems are delivered via private and public cloud solutions.

### PRODUCT DESCRIPTION

The Embark Platform is a retirement-focused long-term savings proposition offering a Personal Pension, Stocks & Shares ISA, Junior Stocks & Shares ISA, General Investment Account (GIA) and Third-Party Investment Account tax wrappers. The Platform provides access to around 6,500 mutual funds from more than 250 fund managers as well as a large range of listed stocks, shares, ETFs and Investment trusts. Model portfolios are provided by a range of Discretionary Investment Managers (DIMs), while there is also the ability for adviser firms to create their own model portfolios for their advisers to use. A range of risk rated Morningstar model portfolios is also available, which combine the asset allocation skills of EV and the fund selection expertise of Morningstar and are available to advisers on the platform at no additional cost. The company's own range of Embark Horizon risk-profiled multi-asset funds is also available through the Platform, designed to align with the end client's chosen risk profile.

The Platform has been designed and built to meet the needs of Embark's customers and their clients. Embark's straight-through processing and high levels of automation are designed to improve customer experiences and reduce the risk of errors associated with the rekeying of data for example.

**Market leading tech** - Embark Platform is a step change in financial services technology designed to help drive your business forward. At the Platform's heart is state-of-the-art FNZ technology. It is easy to use, versatile and dependable and comes with an ambitious development roadmap that benefits from the financial and technical backing of Lloyds Banking Group.

**Seamless back-office integration** - Embark's market-leading technology is continually evolving to keep customers ahead, while impressive integration with their systems via APIs provides a rare level of frictionless service. The Platform can be white labelled to match customers' exact requirements.

**Fully integrated dealing** - The Platform has a fully integrated dealing solution providing access to more than 6,500 mutual funds from over 250 fund managers, as well as a wide range of listed stocks, shares, ETFs and Investments trusts.

## PRODUCT DESCRIPTION

**Banking partners** - Within each Account, Embark offer a cash facility. Embark do this by providing access to a bank account operated by the company's banking partner. This bank account is not unique to the Account. It holds amounts of money for Embark Platform investors centrally. There are two separate accounts. One for the Embark Personal Pension and the other for the Embark ISA, the Embark JISA, the Embark GIA and the Embark Third Party Investment Account (TPIA).

**Solutions for advice firms** - Advance is a solution designed specifically for professional financial advisers, bringing together leading-edge technology from Embark Platform, a range of tools and an award-winning service and support team.

**Market leading tools and support** - Embark's suite of tools includes FE, EV Pro, and the CGT tool to help you manage your clients efficiently and effectively. Embark offer a range of products and services such as Family Linking (the ability to pool the investments of different family members to benefit from improved charging rates) and access to a range of trust options (including allowing a General Investment Account to be written into either Discretionary or Bare Trusts). And all of this is underpinned by a comprehensive support team including Business Account Managers, Platform Adoption Consultants, Service Centre Team and a Live Chat facility. You will also benefit from a programme of ongoing functional enhancements on the platform.

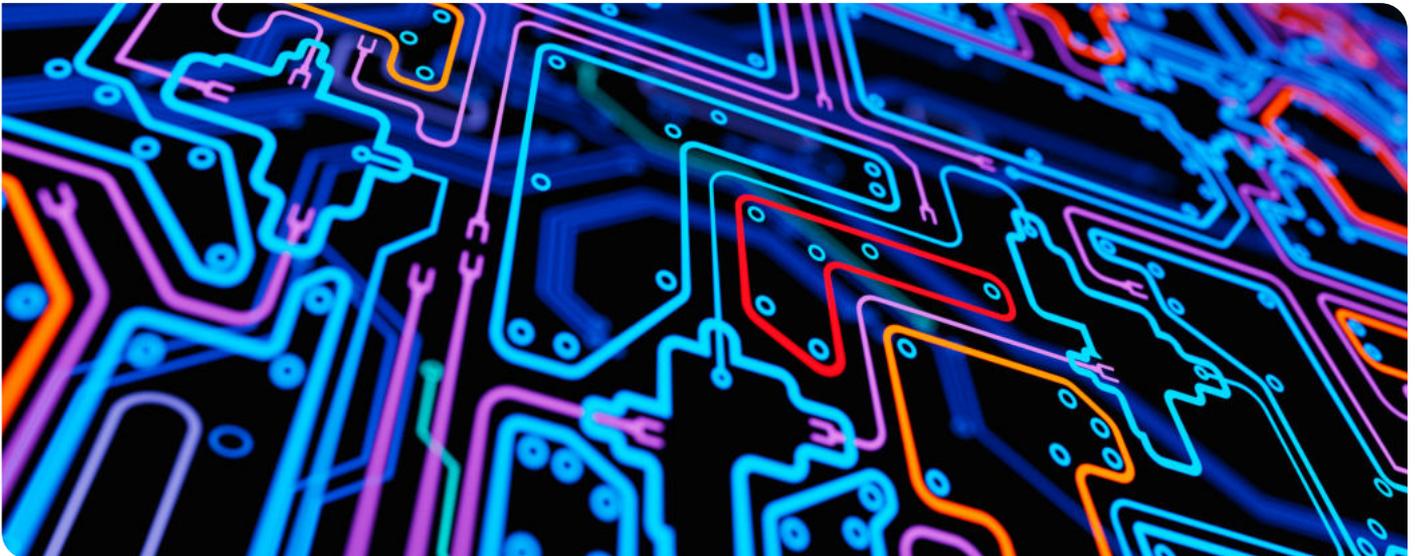
## TRACTION/GROWTH

- FSQS accreditation - Embark are proud to be recognised with the FSQS (Financial Services Qualification System) accreditation mark. FSQS is a community of financial institutions collaborating to agree a single standard for managing the increasing complexity of third and fourth-party information needed to demonstrate compliance to regulators, policies and governance controls.
- The Embark Platform has £35.6bn assets under admin, 385,000 individual clients, 459,000 individual accounts and operates in 8 locations.
- Embark Group was acquired by Lloyds Banking Group in February 2022. Jackie Leiper, CEO said "The addition of Embark to the company's multi-brand portfolio will help us deliver a market-leading, modern and self-managed investment offering for Lloyds customers. Plus, Embark will be able to reinvent and enhance the company's intermediary proposition under Scottish Widows and transform Lloyds' stockbroking business too."
- Embark's White Label partners include LV, HUB Financial Solutions, Wealthify, Willis Owen, Best Invest, Money Farm, Charles Stanley, Natwest Group, Nutmeg, Lloyds Banking Group (D2C).
- Embark have enhanced the range of FE solutions that Embark provide to Advisers – multiple new solutions, based upon FE's +Digital tech is now available to clients and advisers on Embark Platform. Embark have partnered with FNZ to utilise the power of their Global App Store. Embark have correspondingly been working with Tapico to develop App Based solutions – powered by Embark Platform APIs for the benefit of Embark's Adviser user base. Embark have partnered with EV to develop an App based solution to deliver their new EVPro Tools range to target Adviser Firms on the Embark Platform. Embark have also partnered with True Commerce to develop EDI based remuneration solutions via Embark Platform. Embark also provide access to Model Portfolio solutions offered by a range of Discretionary Investment Managers, such as: Brooks Macdonald Asset Management Limited, Fairstone Private Wealth Ltd, Financial Express Investments Ltd, Hymans Robertson Investment Services LLP, Investec Wealth & Investment Ltd, LGT Wealth Management UK LLP, M&G Wealth Investments LLP, Morningstar Investment Management Europe Limited, Square Mile Investment Services Limited, Tatton Investment Management Limited, Wealthify Limited and many others.

## MANAGEMENT BIO - JACKIE LEIPER, CEO

Jackie Leiper has over 25 years' experience in the financial services industry, with specialism in life and pensions, and a focus on leading customer and client facing teams. She joined Lloyds Banking Group in 2010 and carried out a number of leadership roles before becoming Pensions, Stockbroking & Distribution Director at Scottish Widows in 2018, where she is responsible for pension proposition development, distribution of Scottish Widows flagship pensions and protection products, and the Halifax Share dealing business. Jackie became CEO of Embark Group following the acquisition by Lloyds Banking Group in January 2022.

# What differentiates your platform versus other providers in the market?



BY JONATHAN SANDELL  
Group Head of Propositions  
Embark Group



I would say collaboration, connectedness and commitment.

- **First, collaboration is key.** We never forget we are here to help advisers provide a great experience to their clients. While the tech stack is important, what occasionally gets overlooked is the role of people. The value of the collaboration between the people who use platforms and those who run them is what determines real, long-term success. Our adviser support starts with onboarding and platform training and includes access to local account managers; fund research experts; platform specialists; and an in-house service team.
- **Connectedness** is the second point I would emphasise. Advisers want a platform that connects seamlessly into their existing back-office systems and avoids the need to rekey data between one system and another. Our platform is built from the ground up to be a connected platform that benefits from high levels of direct integration and straight-through processing.

- **Commitment** is the last point I would emphasise. There is a lot of M&A in the platform market, so much so that advisers may not be certain who will end up owning a platform on which they do business. Advisers can have confidence our platform is at its *'final destination'* within the Lloyds Banking Group and benefits greatly from their investing resources, commitment to the market and stated mission to *'help Britain prosper'*. All of that gives us an enviable ability to innovate on a scale that few competitors can match.

## Why is innovation and investment so important in the platform space?

It is a very dynamic, client- and technology-driven market so if you stand still, you go backwards. Continuous innovation is essential, which is why we are committed to strengthening our platform via an ambitious development roadmap. Indeed, we have just delivered a series of enhancements. Moreover, within the next year, we will migrate the clients on our Advance Platform to our Embark Platform. This will allow us to be laser-focused on progressing a unified platform and fastidiously delivering our vision: to be the easiest platform to do business on.

## What are the latest features to have been added to your platform?

We added a broad range of enhancements across three adviser-focused pillars: better technology, better service and better value. >>



### BETTER TECH

We introduced a new, simplified user interface that provides a greatly improved look and feel and more efficient user journeys with less clicks to access important data; full mobile device access; and a broader range of integrations with adviser back-office systems.



### BETTER SERVICE

Advisers can now receive same-day payments via faster payments and CHAPS; we also brought in a range of functional improvements for DFMs and Model portfolios and the ability for GIAs to be written in Trust.



### BETTER VALUE

Lastly, we added the ability to benefit from tiered charging on family linked accounts; greater flexibility for advisers to set and time charges; as well as range of tools and apps that improve the value of our platform.

These platform enhancements come on the back of our recent five-star and 'most improved' service awards for the Advance by Embark platform at the Financial Adviser Service Awards (FASA) 2022 in November of last year.

## You mentioned connectedness. Can you give more detail on how your platform helps advisers solve data challenges?

We know that advisers don't want to jump from their back office system into a platform to find key valuation or transaction data. Rekeying data between systems results in a lot of wasted time and effort, and it introduces the possibility of costly errors. To address these issues, the platform delivers high levels of connective efficiency in three different ways:

- **Direct integration:** our platform can be directly integrated with adviser back-office systems via Origo Hub, for bulk valuations, transaction history and account opening. Our Hub solution gives us the ability to connect with any Back Office who is on or can join the Origo Hub.
- **App Store:** We have partnered with FNZ in developing a global 'plug and play' ecosystem of Apps. The goal is to offer a range of cutting-edge apps and tools that add value for advisers. We currently offer the full range of EVPro modules via the App Store and are working with

Voyant to add their popular cashflow modelling software. The App Store provides a seamless user experience with a single sign on from the Platform into the App. We are working on bringing other apps into our offering and our aim is to use app-based integrations and Open Banking to make our Platform a central hub for our users.

- **Integrated tools:** Advisers can access an integrated Capital Gains Tax tool that allows them to calculate the realised capital gains and losses that their clients have incurred on the Platform. The Tool can help advisers scenario plan via a 'What If' transactional capability. Our integrated Client Reporting tool enables Advisers to construct a tailored report for clients at either the account or the product level. It allows advisers to craft a bespoke introduction with the ability to add in account details, a snap-shot summary, valuations, performance, investment insights and transaction details. Lastly, we also provide access to FE fundInfo's comprehensive range of fund research tools with the ability to export platform fund selections into FE.

## How will consumer duty impact the platform market?

I think that the growing cost of regulatory compliance will make investments in scale and technology increasingly linked to the delivery of good client outcomes. RDR supported the trend towards greater professionalism in our industry and catalysed consolidation. Consumer Duty may well accelerate the latter trend. Indeed, the cost of compliance, combined with tighter financial conditions and falling asset values, could trigger further consolidation where smaller firms either join up or are acquired by larger firms. In any event, smaller firms will need to run an efficient business model to deliver good client outcomes. Platforms must continue to support advisers with investments in technology and digital tools to ease that administrative load and help firms, both large and small, scale their businesses.





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 Employees: 251-500

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

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

 Regions of operations: Africa, Asia Pacific, Central America (incl. The Caribbean), Europe, Middle East, North America, South Africa

ERI is the provider of the OLYMPIC Banking System, a fully-integrated, front-to-back, parameter-driven digital platform supporting banks and financial institutions in streamlining their core business activities across their clients' entire lifecycle. Over 400 banks and wealth managers across 60 countries have chosen OLYMPIC Banking System to streamline, automate and digitise their daily processes. The platform provides a complete set of decision-making, transaction processing and control tools to support domestic and international core services. It comprises a functionally rich client-centric Core System and a wide range of integrated front, middle and back-office functions: CRM, Client On-boarding, Regulatory Reporting, Portfolio and Order Management, Advisory and Digital Banking. OLYMPIC Banking System is designed to be entirely tailored and managed directly by the user's organisation. The solution also leverages cloud computing and is available in a SaaS model supporting financial institutions in achieving operational efficiency and future-proof their profitability.



 Founded 2020

 Employees: 1-10

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

 Subsectors: B2B Robo Advisors, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement

 Regions of operations: Europe, United States, Middle-East

As the former innovation team of KBC Asset Management, the company spent years helping KBC establish its dominant position in savings and investments. Now, as the WealthTech spin-off of KBC Group, everyoneINVESTED is taking its expertise to new heights, working towards a world where everyone invests with confidence. The company's strength lies in its diverse skills and unparalleled understanding of behavioral finance. everyoneINVESTED is not just automating the investment process: it is digitising it in a way that truly benefits investors by designing customer journeys that strike the optimal balance of user engagement, business impact, and regulatory compliance. The company's software solutions are designed specifically for business clients, helping them drive sales, retain customers, and rejuvenate their financial offerings through a personalised, investor-centric experience powered by behavioral insights.



 Founded 1992

 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, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Digital Client Engagement

 Regions of operations: Global

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 650 clients ranging from family offices and independent asset managers to several tier-1 global banks and insurance companies.



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**BANKING SYSTEM**  
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[olympicbankingsystem.com](http://olympicbankingsystem.com)

**eRI<sup>®</sup>**

# How ERI has established itself as a driver of growth for banking and financial institutions

*ERI's mission is to deliver a unique technology solution, OLYMPIC Banking System, that constantly evolves and adapts to meet the critical requirements of financial institutions and responds to the constraints and challenges of the market.*



Over the years, and after having successfully delivered more than 400 implementations in over 60 countries, ERI has built up solid expertise by realistically envisioning future enhancements while ensuring the efficiency of the existing product for our clients' day-to-day use.

OLYMPIC Banking System is a fully integrated, front-to-back, parameter-driven digital platform which supports banks and financial institutions with streamlining their core business activities across their clients' entire lifecycle.

With its wide range of functions and state-of-the-art technology, OLYMPIC Banking System responds to the challenges of a number of banking and financial sectors, mitigating risks and embedding regulatory checks with the objective of keeping costs under control and optimising operational efficiency to unlock an institution's full growth potential.

## Increasing pressures

According to Jean-Philippe Bersier, Director - Business Development at ERI, banks and financial institutions are under pressure to review business models and future-proof profitability.

Since reducing operating costs is one of the main factors that can influence a bank's profitability, IT infrastructure is one of the first areas to consider. "More and more financial institutions are choosing to replace high-maintenance hardware with the flexibility of running banking services from the cloud," he said.

Furthermore, Mr Bersier said that banks need to improve operational efficiency by automating and streamlining key processes. This will not only allow staff to focus on value-added client servicing, but also to mitigate operational and compliance risks that can be very costly if not managed correctly. Mr Bersier added "To do this, banks need to rely on modern, secure and open technology platforms that facilitate innovation."

The third major aspect involves remaining competitive in terms of service offering and pricing in a very aggressive ecosystem of players, including new entrants such as non-traditional banking service providers.

"Banks need to create a personalised user experience, thereby increasing customer acquisition and retention through a faster, smoother and more seamless experience, regardless of the channel used."

Diversification of products and services, Mr Bersier added, is key to ensuring new sources of revenue, and reducing time-to-market is imperative for customer satisfaction.

## Technology as an engine for growth

ERI helps banks and financial institutions tackle these challenges by supporting them in the ongoing evolution of their digital transformation strategy. By automating and streamlining key processes, the risk of errors is significantly reduced.

According to Mr Bersier, technology can play a crucial role in the digitalisation of business models, but it can also become an engine for growth. "For example, with a SaaS approach, our customers rely on us to manage their workflows according to their requirements. Financial institutions benefit from a single point of contact to manage their day-to-day IT activities (infrastructure and applications), while ensuring supervision and control throughout the process."

Additionally, the range of functionality offered by ERI's APIs allows banks to expand their service offerings and attract new customer segments. The company's technology platform facilitates the consolidation of data and ensures end-to-end accuracy.

Mr Bersier added, "Access to real-time data in an open ecosystem allows banks to build tailored offerings. Data is no longer siloed, but accessible throughout the customer journey, allowing bankers to take a holistic approach to customer needs."

### A state of evolution

The way banks and financial institutions have been addressing their technology needs has evolved to follow the trend of "platformification" and component banking. "Using a secure, robust and scalable IT platform has become a pillar of a bank's development strategy", stated Mr Bersier.

"This new model", he continued, "fits with OLYMPIC Banking System's constant evolution, as all our solutions are fully integrated within the technology platform, while satellite services can be plugged into the ecosystem using open APIs to fully tailor the solution to the needs of a specific customer segment and facilitate collaboration."

Mr Bersier added, "We have seen market expectations move towards digital front-end solutions and as a result, ERI has been adapting its offering accordingly. "Digital banking is here to stay and the way banks handle and analyse CRM data has also become essential to ensure omni-channel and on-demand banking services."



***OLYMPIC Banking System provides private bankers and wealth managers with solutions that meet the needs of their clients, whether individuals or institutions, and the same is true for every sector that the company serves.***

"Our clients include a wide range of financial services providers across the globe," Mr Bersier said, "Whether the institution is a private, corporate or retail bank, a central bank, a credit union or a business focusing on custody, fund administration or brokerage services, OLYMPIC Banking System helps automate complex and time-consuming processes from front to back office and has the functional coverage as well as the scalability to adapt to very specific market requirements and business needs. With clients in over 60 countries, we have acquired strong knowledge of the market characteristics on every continent."

### The highest level of service

OLYMPIC Banking System has established itself as a pivotal driver of the business growth of banking and financial institutions. According to Mr Bersier, it is capable of adapting to the most specific and complex requirements.

"All our achievements are driven by our total dedication to providing the highest level of service. One of the reasons for our success is our understanding of the realities of the market. The close cooperation with our clients and partners ensures that our solutions are in line with market needs."

"OLYMPIC Banking System provides private bankers and wealth managers with solutions that meet the needs of their clients, whether individuals or institutions, and the same is true for every sector that the company serves," Mr Bersier said.

Mr Bersier added, "Central banks, for example, are able to manage government monetary reserves in gold and foreign currencies, among many other key processes covered by OLYMPIC Banking System. A retail bank on the other hand, can focus on its digital offering to support branch activities. Further, wealth managers can benefit from real-time positions and portfolio valuations, as well as sophisticated risk analysis through ERI's Portfolio Management System."

Mr Bersier stated that private banks are currently facing the biggest generational wealth transfer in decades. Modern technology is essential to cater to Gen Z needs and expectations, such as advisory services that integrate customers into the decision-making process and access to all the necessary banking services, whenever, wherever."

### Staying ahead of the curve

No matter what financial institutions do or plan through their development strategy, their existing operating model must be reviewed to ensure future-proofing and innovation to respond to new customer segments and needs.

"This is an enormous challenge," Mr Bersier said, "and the only way to face it day after day is the capacity to rely on a digitally enabled platform that facilitates agility and connectivity thanks to an open architecture."

ERI's clients trust the company to empower them with flexible, problem-solving tools to stay ahead of the curve and anticipate their own customers' needs. The company has built fantastic success stories with its clients over the years.

"Seeing clients trust us year after year and launching new projects with them is the best recognition possible and a strong source of motivation for our entire team," Mr Bersier said.

For example, ERI's client Cidel, a private bank in Canada, won the "Digital Innovator of the Year" award thanks to the agility and flexibility it gained by implementing OLYMPIC Banking System. Another client in Puerto Rico, Stern International Bank, was recognised for its "Best Payment Hub/Wholesale Payments Implementation: Best Adoption of Tools & Governance" and "Best Transaction Banking Implementation: Best Project Implementation."

A project is successful when the bank can measure the outcome and the benefits of implementing a new technology solution. These benefits are typically measured in terms of operating costs or the time saved on previously manual processes. ●



## CLIENT BACKGROUND

Cidel Group is a Toronto, Canada-based international financial services group with several subsidiaries, which design and implement customized solutions to help domestic and international clients preserve, build and transfer wealth. It is registered and regulated as both an asset manager and a bank in its home market and in the US, and has a significant trust business. Cidel's business is divided almost equally between domestic and international clients, and between institutional investors and High Net Worth accounts. Its strategic network of operations with investment, trust and structuring capabilities is constantly innovating 1. Cidel is privately owned, with some 175 employees and \$14 billion of assets under supervision.

## CASE STUDY

**OLYMPIC**<sup>®</sup>  
BANKING SYSTEM

## THE CHALLENGE FOR ERI

The Group wanted a bespoke, reliable and client-centric solution 'built on solid ground', which would bear the weight of future corporate planning and structuring but still offer sufficient flexibility and operational simplicity to be able to take advantage of opportunities for clients and the firm. Cidel also needed a system with an established multi-currency and multi-jurisdictional reach and expertise, able to accommodate changing policy and fiscal rulings. As important as the technology architecture was the acknowledgement and integration of the values and principles which underpin and drive the Group's rapidly growing business. Cidel wanted a trusted partner which would scale with the firm, but without becoming another stakeholder or indirect participant in its corporate growth.

## THE SOLUTION

The robust IT and support system allowed Cidel to expand as a major player in the Ultra High Net Worth space and enabled client relationship managers to focus on service, instead of building reports. The OLYMPIC Banking System facilitated flexible reports via the use of a data warehouse instead of pre-programmed stock reports. This helped Cidel grow its assets under management, even during the initial stages of the implementation. Integrating the bank functions into the wealth management operations enabled clients to quickly access loan facilities, and facilitated a new client facing website, eliminating the need to use a third party vendor.

The system resulted in significant annual cost savings, both in license costs and IT support, reduced time spent on regulatory reporting required by OSFI, OSC, SEC, FATCA and AML and introduced enhanced security features to align user access with various securities legislation requirements.

With STP trading and settlement at multiple custodians in multiple jurisdictions, trading staff were able to focus on trading, instead of trade settlement. As an example of the efficiencies obtained, Cidel Asset Management once processed for a single client over 77,000 individual trades, and settled the trades with multiple custodians. The entire transition management was completed without a single error or a failed trade. Together with a strong investment performance, this gave the client confidence to increase their allocation of funds to Cidel.

## OUTLOOK

Since the implementation of the OLYMPIC Banking System, the partnership between Cidel and ERI has evolved and grown. The inevitable glitches of a complex system are managed quickly, honestly and effectively by ERI and subsequent specialised modifications accommodated.



## COMPANY RESEARCH PROFILE



-  Founded 2010
-  Schwyz, Switzerland
-  [www.etops.ch](http://www.etops.ch)
-  [info@etops.ch](mailto:info@etops.ch)
-  Employees 101-250
-  Regions of operation: Switzerland, Liechtenstein, Germany, France, Slovakia, and other European countries

### KEY EMPLOYEES:



**Pius Stucki**  
CEO



**Christian Jedlicka**  
CSO

Value Chain: **Client Acquisition/Service, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance, Connectivity, Data Aggregation, Wealth Structuring**

Subsectors: **Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, CRM, Client Onboarding, ESG, Sustainability**

### OFFERING

Etops's unique offering is based on the combination of back and mid office services to increase data quality, combined with the latest technology. This is all connected via a platform that meets all requirements for state-of-the-art asset management. This platform also increases performance massively by scaling the production of client reports (>10,000 reports in <15 minutes). The solution is built around a core component that can serve as a wealth operating system which orchestrates all the platform services.

### PROBLEM BEING SOLVED

Etops covers the entire value chain in the wealth management business. Along this chain, all pain points of the industry are solved, from the digitalisation of onboarding and other processes to comprehensive portfolio consolidation and analysis to state-of-the-art output formats. Key to all this support is the data quality, which Etops ensures via state-of-the-art interface technology and from an experienced service team.

### TECHNOLOGY

Etops uses a flexible open architecture within the scope of the platform approach and relies on services that communicate with the core engine. In addition to traditional technology in the database area and cutting-edge front-end technology, modern approaches from the big data area are applied, which also include AI-based solutions, in order to meet the demands of modern data science and to offer the user maximum support in hybrid consulting approaches.

### PRODUCT DESCRIPTION

Based on a platform-as-a-service approach, Etops offers solutions for all questions in the field of professional asset management for banks as well as independent asset managers, family offices and institutional investors.

#### 4 pillars supporting your business:

**Mine:** Etops' AI powered parser extracts transactions, positions and any identifies any other data points required for further processing and reporting. Regardless of which custodians you are working with, Etops receives your statements and trade confirmations through EBICS, SWIFT, SFTP, or any other format. Experienced service teams perform quality checks and monitor the automated reconciliation process, enrich data and manually book transactions.

**Refine:** Etops' experienced operations team uses data provided by additional sources to refine and enrich the data and creates a proper basis for further processing and analysis. Any errors or missing information are dealt with by targeted troubleshooting procedures. Etops' service teams guarantee smooth operations and high levels of data quality and integrity. They reconcile the positions and portfolios based on the original banking statements. Fully automated checks support the process. Etops aggregates and consolidates your transactions, permanently increases the automation rate and allows you to see your consolidated assets at least daily (intraday updates are possible).

**Provide:** Etops provides the consolidated and refined data in any format you need for storing or further processing – no matter if you want to import the data into a data warehouse solution or use for reporting or any kind of digital visualisation. Etops delivers concepts for data warehouses merging all the data collected from different sources into one single point of truth for reporting, data visualisation, software solutions, web platforms and much more.

**Present:** Etops creates cutting-edge, comprehensive, pixel-perfect reports and factsheets based on data from various sources in any kind of format e.g. PDF, HTML etc. and follows your corporate identity. Interactive dashboards are created with a mix of high-end BI technology and proprietary developed elements visualising any kind of data in tables and attractive charts. Analytics both for structured and unstructured data support your business, inform your management and your clients. Etops provides a fully fletched PMS-CRM solution covering the whole value chain of independent wealth managers and family offices. Data science and AI based solutions empower the user with the most modern technology.

### TRACTION/GROWTH

- Etops have over 135 clients, a selection include: Swissquote Bank, Zugerberg Finanz AG, Globalance Bank Finaport and VT Wealth
- Etops has a CHF 150+ bn clients' AUR
- Acquisitions of various companies over the last 2 years to accomplish the range of functionalities offered
- Annual organic growth of around 30-40 % in the last 3 years
- Annual development budget of currently around CHF 3-4 million
- Management will be further expanded in 2023

# By overcoming the data aggregation challenge, Etops is setting the stage for offering smarter technology.

*One of the biggest challenges currently facing wealth managers, according to Etops CSO Christian Jedlicka, is aggregating data. This is particularly the case for family offices, which can be trying to collate information from as many as 20 custodians.*



Data aggregation from multiple custodians has always been a big challenge for the wealth management space. It is particularly difficult in Switzerland, which has so many independent wealth managers and family offices who are all trying to aggregate data to build consolidated reports for clients. To help resolve the problem, Etops was founded.

Etops, which was established in 2010, initially launched with a combination of interfaces and operations services that handled data quality. These solutions would complete reconciliation on a daily basis and ensure data quality would meet the required standards. From there, Etops evolved to cover the whole value chain of wealth management and family office business. It did this by acquiring and integrating multiple companies that would give it the tool suite for portfolio management, client relationship management and other front-end tools, including desktop applications, browser-based tools and mobile apps.

The WealthTech company has grown quickly over the past two years thanks to four acquisitions. Each of these solutions it acquired were focused on various aspects of wealth management, such as portfolio management, data science and banking infrastructure. With them now in-house, Etops is combining them to create one core solution that can serve as a wealth operating system.

Etops offers a variety of solutions and services for the financial industry, ranging from data collection, refinement and aggregation to high-end operations and cutting-edge technology. Its standardised platform-oriented solutions cover the entire value chain of private banks, asset and wealth managers, family offices and pension funds.

## Aggregating data woes

As to why aggregating data is such a problem for the wealth management space in Switzerland, Jedlicka explained it is simply because there is no standardised way of doing things. One reason Etops believes standardisation is so important comes down to cost. Jedlicka explained that firms have to spend a lot of money to collate data, particularly some family offices which sometimes have to deal with more than 20 different custodian banks.

Etops is among those leading the charge for a standardised method for aggregating data. Jedlicka added, "There are initiatives in various countries, here in Switzerland there is something called the Open Wealth Association. This initiative defines a standard for the industry. Etops is actually one of the leaders in that initiative with our CEO Pius Stucki being on the board of the Association."

The OpenWealth Association aims to define, maintain and operationalise the open API standard for the wealth management sector. Its goal is to bolster Switzerland's position as a financial hub and innovation centre by connecting financial institutions, WealthTechs and other service providers. Some of the financial institutions involved in the association are Credit Suisse, VP Bank, UBS, Swissquote, St. Galler Kantonalbank, Zurcher Kantonalbank and many others.

The OpenWealth API provides firms with position and transaction data, including valuations for reconciliation purposes in near real-time. But it goes beyond this custodian data and will also facilitate electronic client onboarding, among other things, by defining a KYC standard. Finally, a dedicated trading API will let firms place orders for listed instruments, OTC and treasury transactions and receive their status in near real-time in the solution of the third-party provider.

Jedlicka said, "We are so active on this OpenWealth front, because we believe it's very important for wealth management businesses. It will improve data quality overall, and that's something we are very convinced of. And it will make it cheaper for the individual wealth manager to get electronic data."

### Challenges and differentiators

It is no surprise that aggregating data is the biggest challenge Etops has faced during its development over the years. "The biggest challenge is still the data, not only the bank data but also the market data, because there are so many providers around and not all of them cover everything. And with the ESG topics we are facing a situation where there are even more data providers, which we need to assess and work with and that is still a huge challenge. The other challenge is to find skilled staff."



***To make technology easier, we also need to make it smarter. New technology needs to empower the user with tools that simplify their day-to-day work by not only relieving them but also actively guiding and prompting them.***

As to how Etops differentiates itself from other solutions in the market, Jedlicka believes Etops has more experience in working with multiple data sets than most others in the market. Other unique selling propositions are the size of its operations team, the fact Etops covers the whole value chain and has no gaps in its data input.

Another differentiator of Etops is how it never stops looking at new ways to support clients. Jedlicka explained that the team is now looking into areas such as sustainable finance, which has become an increasingly important subject over the past couple of

years. The UN's SDG goals, as well as EU regulations, have put more importance on a firm's ESG data. To support this rising need, Etops has started offering tools to support clients, such as portfolio optimisation. Jedlicka added, "At the moment, it's almost on a daily basis that we are asked for sustainable finance data and reports." Etops is also keeping a close eye on developments in the field of AI. Modern technology is already used across the platform and will be enhanced by AI based approaches to support the users even better and make the implementation and use of financial technology both easier and smarter at the same time.

### The 2023 outlook

Whilst it is still restructuring its operations after its recent spree of acquisitions, Etops has its eyes set on more growth.

Jedlicka said, "Our slogan says, 'We make financial technology easier', which is not such a simple task, but we are trying very hard." To achieve this ambitious goal, the WealthTech company is planning to bolster its management team. "To make technology easier, we also need to make it smarter. New technology needs to empower the user with tools that simplify their day-to-day work by not only relieving them but also actively guiding and prompting them."

Etops also plans to expand its operations across Europe, with Germany the first target. Following this, it will explore other countries, including France and the UK, as well as potentially entering the MENA region, where it hopes to support the multitude of single and multifamily offices in the area. As for acquisitions, Jedlicka explained there could be another one on the horizon. Etops is also looking to bolster its support for other areas of wealth management, including asset management and fund management.

With such a busy year ahead, Jedlicka offered a simple reason as to why firms should work with Etops. He said, "We have a very good mix of technology of operation services and business knowledge and experience. And that's something which is necessary because you need to have a complete understanding and overview. And the mix of technology and operations is a necessity to provide data quality where it can set up these modern solutions on top." ●



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- ESG reporting & analytics
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- Multi-bank consolidation
- Back & mid office services
- Investment guidelines

[www.etops.ch](http://www.etops.ch)

**Etops Group AG**

Hinterbergstrasse 17, CH-6330 Cham, Switzerland



-  Founded 1999
  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Order Management, Reporting, Risk & Compliance, Valuations, Fee Structures, Digital Client Portal**
-  Subsectors: 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, Digital Onboarding, Digital Portal
-  Regions of operations: Globally

FA Solutions was founded in 1999, and since then we have successfully expanded its offices in 5 countries and a worldwide client base of more than 70 customers. This includes customers of its market-leading portfolio management solutions in highly regulated markets in Asia, Europe, Africa, North America, and the Middle East. The company has welcomed a new management team and has celebrated their most successful year in terms of client acquisitions in 2022.



-  Founded 1999
  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Rebalancing, Reporting, Risk & Compliance
-  Regions of operations: Europe, Middle East, Australia and the United States

Financial Risk Solutions (FRS) is a trusted technology partner to asset owners including life assurance and pensions firms worldwide. Led by an expert team of actuaries, compliance and IT specialists, our clients license FRS software Invest | Pro™ to help navigate the ever-changing challenges of growth, regulatory pressures and competition in the industry.



-  Founded 1994
  Employees: 11-50
-  Value Chain: **Reporting, Accounting**
-  Subsectors: Portfolio Management & Reporting, Financial Planning, Data & Analytics, Financial Services Software
-  Regions of operations: United Kingdom and Switzerland

As the market leader in specialist investment tax solutions, many of the financial community's most established companies have trusted FSL as their partner for decades. FSL offers a suite of financial software solutions that streamline the process of investment tax management, analysis and reporting, keeping its clients data relevant, accurate, and up to date. The company also provide a range of bespoke services tailored to your business needs, such as Tax and Data Consultancy and a Bureau Service. The company's insights are driven by data and we are committed to powering a fast-paced transition to wealth management 4.0, while leveraging the latest innovations to achieve a sustainable circular economy.



## COMPANY RESEARCH PROFILE



Founded 2015  
 Kaiserslautern, Rheinland-Pfalz, Germany  
[www.finasoft.de](http://www.finasoft.de)  
[info@finasoft.de](mailto:info@finasoft.de)

Employees 11-50  
 Regions of operation: Germany, Luxembourg, Switzerland, Austria

### KEY EMPLOYEES:



**Christian Hank**  
Managing Director



**Thomas Willger**  
Co-Head Development



**Thomas Kiesgen**  
Co-Head Development



**Jörg Franke**  
Head Sales

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

Subsectors: **B2B Robo Advisors, B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Financial Planning, Client Prospecting & Engagement**

### OFFERING

FinaDesk offers digital reporting on all end devices across all asset classes, postbox functions with digital document upload as well as the complete onboarding and investment advice process chain including digital contract conclusion. FinaDesk works completely independently of the existing infrastructure. All relevant data from the infrastructure is transferred to FinaDesk on a 1-to-1 basis without any changes via definable interfaces. FinaDesk can be operated in any cloud environment, as no cloud-specific functionalities of FinaDesk are used. So, with FinaDesk and the associated modules, digital communication and customer interaction are completely mapped. The idea of FinaDesk is based of more than 300 years of expertise in the financial industry brought together the shareholders and employees of FinaSoft GmbH.

### PROBLEM BEING SOLVED

Large assets and complex ownership structures are currently often only presented in a very difficult and confusing way. The private wealth management sector is currently still characterized by very time-consuming and high individual processes. Many regulatory requirements justify many face-to-face meetings and even more paperwork to finalize the contract.

FinaDesk prepares all important information in a dedicated and transparent way on all end devices with up-to-date data. The software digitally maps the entire process chain for onboarding and investment advice up to the final contract. Furthermore, FinaDesk is the digital platform for the advisor and end client at the same time to ensure an optimal, transparent, and efficient client experience.

### TECHNOLOGY

FinaDesk uses responsive web and app UI for various form factors based on highly flexible Spring Boot architecture deployed in either self-operated cloud platform or on-prem. The platform also uses standard Java tech stack with Kotlin as development language combined with a deployment strategy based on (Docker) containers yields a secure, highly available and scalable product. The FinaDesk product is ISAE 3402 certified with focus on change management and service operations. Batch and request-based APIs to various data sources for a uniform access to the content. Use of web technology and standard interfaces for easy integration with other tools.

### PRODUCT DESCRIPTION

FinaDesk interacts with the existing infrastructure and thus allows the first quick steps into digital communication and interactions between customer and wealth manager. FinaDesk offers multiple modules with distinct purposes for each aspect of their client's business including:

- **FinaPortfolio:** A platform-independent web application for the financial requirements of the end customer. With an easy to use interface, FinaPortfolio allows relevant information to be seen using interactive graphics and an intuitive to understand interface.
- **FinaPostbox:** An audit-proof document storage service with encrypted storage of customer documents and access to document history, automated delivery process of new documents with digital confirmation functions, and timely monitoring with secure transmission of documents and metadata.
- **FinaWealth:** An onboarding service that allows for the creation of all regulatory documents, protocols, or administration contracts in one process with digital document exchange and digital signature. Allows for automated transmission of data and documents to client's customers and client's backend or selected custodian bank.
- **FinaAdvice:** A powerful tool for generating a complete investment advice. Enables a detailed presentation and evaluation of the current customer portfolio in order to recommend suitable investment strategies. Financial service providers can present their investment offering and provide specific proposals for rebalancing simulations.

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- **Fina Marketdata:** A market-information service with portfolio focused presentation offerings, visualizations of market movement impacts on portfolios and transparency of asset managers activities for the end customer.

FinaDesk's modular platform supports banks, asset management companies and family offices in the current transformation process away from the analogue to the digital world. The powerful, scalable platform is driven by a deep professional background and is based on state-of-the-art technologies.

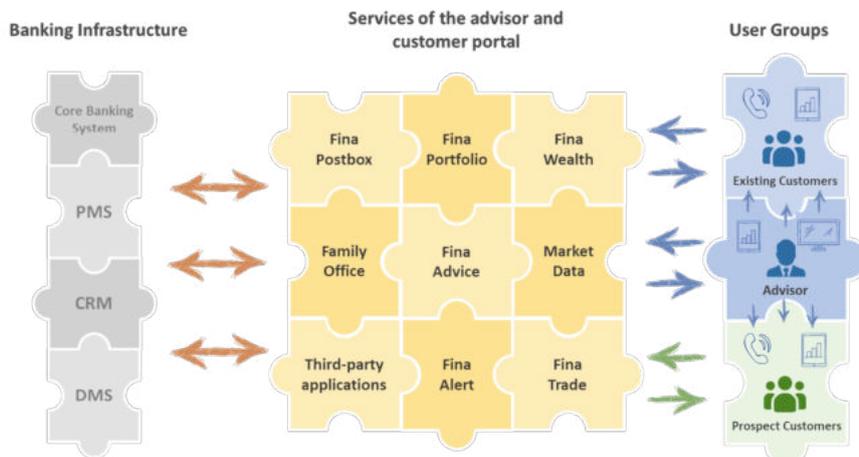
**TRACTION/GROWTH**

- FinaDesk works completely independently of the existing infrastructure. All relevant data from the backend is transferred to FinaDesk on a 1-to-1 basis without any changes via definable interfaces.
- FinaDesk has gained around 25 paying customers. In total, more than 25,000 end customers with assets of more than 40 billion euros currently accessed through FinaDesk.
- Focusing on the continuous expansion of existing functionalities and extension of the scope of services with new features such as market data display, B2B/B2C robo-advice etc.
- Client Names Include:



**PARTNERSHIPS**

Several partnerships with software and wealth-tech companies like:



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<sup>1</sup>McKinsey & Company: US wealth management: A growth agenda for the coming decade. February 2022.

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## COMPANY RESEARCH PROFILE



-  Founded 2015
-  Frankfurt, Germany
-  [www.fincite.de](http://www.fincite.de)
-  [office@fincite.de](mailto:office@fincite.de)
-  Employees: 51-100
-  Regions of operation: Nordics, DACH, BeNeLux, United States, United Kingdom

### KEY EMPLOYEES:



**Ralf Heim**  
Co-CEO and Founder



**Friedhelm Schmitt**  
Co-CEO and Founder



**Paul Kammerer**  
CCO

Value Chain: **Onboarding, Aggregation, Advice, Investment, Ordering, Investment Reporting**

Subsectors: **B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Wealth Forecasting, Lead Generation**

### OFFERING

As one of the fastest growing WealthTechs in the German market, Fincite has been building top-notch software for banks, asset managers, wealth managers and family offices for more than 7 years. Fincite's Software offer ranges from individual software solutions to standardized but modularly adaptable products.

### PROBLEM BEING SOLVED

"Human-only" offline advice is not scalable and requires considerable manual efforts. On top of that, increasing regulation requirements are not feasible manually and bear liability as well as reputation risks. With Fincite.CIOS, these challenges are overcome. Advise your clients automated and individually and empower your advisor!

### TECHNOLOGY

Fincite leverages Big Data and Cloud to enable the Fincite.CIOS platform. Fincite also uses in-depth mathematical analyses (Monte Carlo Simulation, Sustainability Score, by asset class, regions currencies and sectors). To indicate performance Fincite use the Sharpe Ratio and Sortino Ratio. To analyse risk Fincite use Value at Risk, Maximum Drawdown, Expected Shortfall, Volatility and Stress Test.

### PRODUCT DESCRIPTION

Fincite.CIOS empowers investors to make intelligent investment decision by offering top-notch investment software to financial institutions. From customer onboarding to hybrid investment advice, ESG portfolio optimization to individual investment reporting; with Fincite's software, established institutions and digital challengers alike will reduce their manual workload & increase the share of wallet with their clients. CIOS is a modular Software that can be seamlessly integrated in the IT infrastructure of Fincite's clients and comes with a state-of-the-art UX, Morningstar market data and in-depth financial calculations.

#### Modular Customer Onboarding Software - Self-Execution or Advisor-Guided

Delight your customers and advisors with a paperless, fast and easy implementation of the legally required KYC process. When completed, Fincite's software enables digital account opening through connected custodian banks.

#### Advisor Software: Automated portfolio rebalancing and optimization

How to leverage the revenue per advisors while reducing the total cost of the advice process? The Fincite Advisor Software offers consultants an easy-to-understand process for creating and optimizing individual portfolios as well as generating product and sales recommendations. Furthermore, the advisor receives a tool set to compare and find the right DPM strategy for his client, individualize the proposal and finish the contract.

#### Holistic Performance & Risk Reporting - for advisors and clients

From wealth aggregation to portfolio analysis CIOS.Reporting gives you all your clients' wealth data - prepared in an intuitive frontend.

### TRACTION/GROWTH

- Fincite clients include: Deutsche Bank, ABN Amro, Berenberg, Postbank, HauckAuffhäuserLampe, everyoneINVESTED, BCA
- Fincite partners with the industry's best to deliver their software, these partners include: Morningstar (market data), Refinitiv (market data), Hovraths&Partner (consulting), Five Degrees (Software & Network Partner), Backbase (Software Partner), MSG Life (IT Partner), Frankfurt Rhein, Main Finance (Networking Partner), Bankenverband (German Banking Association), Bitkom (networking Partner)

# How Fincite is empowering financial institutions to provide better services to their clients

*Frankfurt, Germany-based Fincite has a simple but powerful mission: empowering people to make intelligent financial decisions.*



“We believe that everyone deserves access to top-notch WealthTech software that enables financial intelligence for their investment decisions,” said Paul Kammerer, chief commercial officer at Fincite.

This has been at the company's core ever since it was founded eight years ago. Since then, the company has been driven by a passion and dedication to revolutionise the industry using technology and financial intelligence.

In fact, one of Fincite's founders experienced first-hand the frustration of working with outdated, non-digital processes that lacked the necessary financial expertise in consulting. He realised that there was a huge gap in the market for a software solution that could empower financial institutions to provide better services to their affluent clients across the entire value chain from onboarding to reporting.

That's how Fincite came into being and since then, the company has grown rapidly and expanded its customer base not only in Germany but also in other regions such as the Nordics, the DACH region, the Benelux countries, and the USA. “We are proud of what we have achieved so far, and we are excited about what lies ahead for us and our partners,” Kammerer said.

## Bridging the gap

The wealth management and WealthTech industry are facing a multitude of challenges today. However, there are three key issues that are the most pressing.

Firstly, there is a lack of digitalisation in many wealth management processes. According to Kammerer, this creates risks in terms of compliance, quality and efficiency. “For example, if advisors use paper-based or manual methods to collect and analyse client data, they may miss important information, make errors or waste time.” To solve this problem, software is needed that can standardise and automate these processes, ensure process certainty and quality across all advisors, and provide a user-friendly interface that makes it easy and enjoyable to use.

Additionally, there is an ongoing war for talent and getting young professionals accepted by clients. Wealth management firms need to attract and retain young professionals who can meet the expectations of their clients, who are often more experienced and knowledgeable in investing.

“This is not an easy task,” Kammerer said, “But our software helps to bridge this gap by providing financial intelligence to both young and senior advisors. Financial intelligence means having access to relevant data, insights and tools that can help them make better investment decisions for their clients and communicate them effectively. An easy way to empower professionals to shine during client meetings.”

Moreover, there is a complexity and diversity of investment opportunities across liquid and illiquid assets. The world is becoming more complex and interconnected, and clients want to have a holistic view of their entire asset situation.

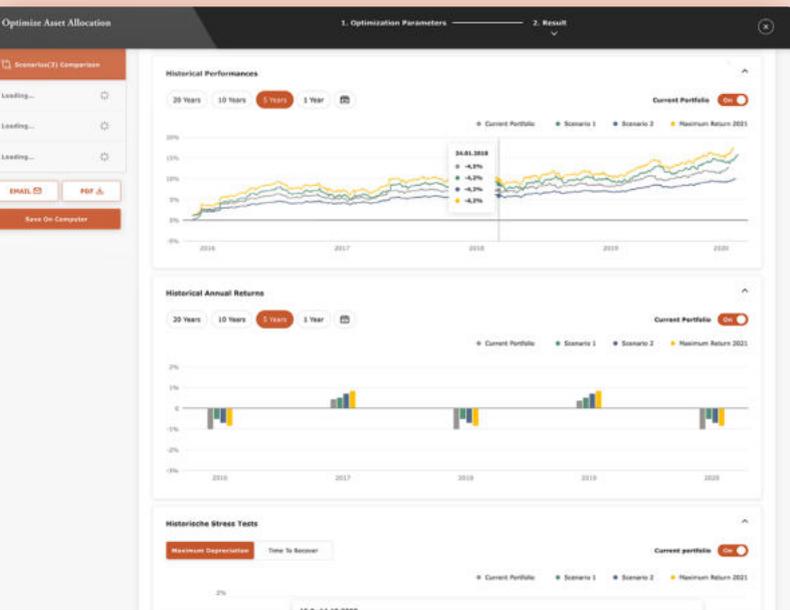
“They don't want to deal with different providers for different asset classes such as banks for liquid assets, crypto platforms for digital assets or real estate agents for property. Clients want to have a single source of expertise that provides a 360° view of their portfolio.”

## The wealth management of the future

Fincite has set out about tackling these issues with its high-quality investment software solutions. According to Kammerer, the company sees itself as a solution-finder and innovation driver for financial institutions.

Fincite.CIOS covers the client onboarding to advice, ordering and investment reporting processes. “This means that we cover the entire value chain (horizontal coverage). Within the scope of this, however, we aim to provide holistic coverage not only in terms of breadth but also in terms of depth (vertical coverage). All with the aim of being a source of inspiration for our clients.”

Testament to its offering, is the strong growth the company has experienced. Kammerer said Fincite has achieved a successful expansion into the US market in 2022 and plans to continue to drive this growth in the coming years, “We plan to help shape the wealth management of the future, across all national borders.” ●



## CASE STUDY STRATEGIC ASSET ALLOCATION (SAA) FOR BERENBERG

Discover how we transformed **Berenberg's SIGMA** wealth concept into a convenient and intuitive tool for wealth advisors based on our modular software **Fincite | C*i*OS**.

### THE CHALLENGE

Berenberg was founded in 1590 and is Germany's oldest private bank. At the same time, Berenberg today is one of the **most dynamic European banks** thanks to a consistent focus on the future with its Wealth and Asset Management, Investment Bank, and Corporate Banking divisions. Berenberg is considered one of the **pioneers in strategic asset allocation (SAA)** for private clients in Germany and has more than 20 years of experience through the SIGMA wealth concept. **To increase the efficiency** in advising wealthy clients and to meet today's customer demands, a partner was sought for the transfer of the concept into an advisory software.

### THE SOLUTION

Our partnership with Berenberg started in 2021 and includes the integration of our modular software Fincite. C*i*OS, including a **comprehensive feature** set e.g. mean variance, resampling, Monte Carlo simulation under a variety of constraints and added individual requirements e.g. Black-Litterman. Thanks to a responsive design and **frictionless connection** to the Berenberg IT infrastructure, the software is **multi-channel** capable and can be used by advisors at their workstations as well as, via laptop or tablet. The Software allows advisors to **respond immediately** to individual wishes of their clients.

### THE OUTCOME

- ✓ Replacing the previous SIGMA concept
- ✓ Expansion of the scientific base
- ✓ Operability directly by the advisor
- ✓ Connection to the Berenberg Cloud Infrastructure
- ✓ Optimized responsivity for tablet use
- ✓ Interactive process for data collection
- ✓ Expandable platform with high flexibility
- ✓ Software implementation in < 9 months

learn more at [www.fincite.de](http://www.fincite.de)



"With Fincite, we have transferred our proven SIGMA concept **into a modern multichannel solution**. This enables our relationship managers to handle even **complex SAA topics directly and interactively** with their clients."



**Hauke Ole Hansen**  
Head of Business Management Direct Sales,  
Berenberg



## COMPANY RESEARCH PROFILE

# finfox

BY ECOFIN SOFTWARE AND  
TECHNOLOGY AG

-  Founded 1986
-  Zurich, Switzerland
-  [www.finfox.ch](http://www.finfox.ch)
-  [finfox@ecofin.ch](mailto:finfox@ecofin.ch)
-  Employees: 11-50
-  Regions of operation: Switzerland, Liechtenstein (With the solutions being MiFID II compliant, Finfox is also being used for German, Austrian and other international clients.)

### KEY EMPLOYEES:



**Andreas Borg**  
CEO



**Ursina Lüthi**  
Chief Product Officer



**David Kocher**  
Chief Customer Officer

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

Subsectors: **Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation**

### OFFERING

Finfox is an award-winning hybrid investment advice solution for banks, advisers and their clients. The smart software suite combines personal advice and digital experiences to create bespoke advisory services – live in a personal meeting at the branch, via a tablet or a smartphone at home. Thus, Finfox makes the advisory process a high-quality, regulatory compliant and seamless experience across all touchpoints and devices.

### PROBLEM BEING SOLVED

Finfox enables client engagement at all touchpoints and effectively conveys the value-add to the bank's clients by delivering specific and relevant content that is tailored to them. Finfox solutions are automated and standardized for the bank, yet perceived as individualized by their clients. That way, Finfox combines a personalized user journey with a highly efficient set-up for the bank which keeps processes lean for the advisers.

### TECHNOLOGY

The technical linchpin of the Finfox platform is FinfoxCORE. FinfoxCORE is based on a consistent data set, harmonized business logic and systematic omnichannel capability and provides the other modules with a plethora of central functions and data in the form of services. Whether for an adviser in the bank or for a client at home, content and presentation is always based on the same logic and data.

### PRODUCT DESCRIPTION

The Finfox platform enables any number of conceivable user journeys for all user groups of banks, i.e. clients, advisers and other experts.

**FinfoxPro** is the advisers' individually configurable digital workplace. This is where advisers centrally manage all their client relationships and monitor related portfolios. All information is available at all times via the dashboard, with multidimensional drill-down functions enabling access to specific client and portfolio data. Advisers receive clear prompts about required actions and pending items, enabling them to complete their tasks in just a few clicks.

**FinfoxAdvice** is the digital channel for the bank's clients and their guided self-advice. Clients can research, advise themselves and access suitable investment solutions in a completely digital and independent way, whenever and wherever they want. Hybrid advice is supported by a flexible status and notification system, allowing advisers to keep track of their clients' actions in any scenario.

**FinfoxTouch** is the tool for interactive client advice transforming client meetings into a hybrid experience. The intuitive tablet solution can be used in a host of advisory scenarios: on a projector in the conference room, on a tablet in the client's home or via screen sharing using the bank's collaboration platform. FinfoxTouch enables advisers to verify the client profile, illustrate investment strategies and proposals using interactive graphics and spontaneously respond to client requests.

To enable even greater flexibility, the platform's functionality is made available by **FinfoxPublicAPI**, a set of standardized and modular business services. To achieve the ambition of open banking, it can be integrated with the front- and back-end systems of banks or third-party providers. As such, Finfox technology can be tailored to precisely fit into any IT architecture. Apps, front ends, widgets and back-end services directly access data from Finfox via the API and use Finfox services.



### TRACTION/GROWTH

- Private banks, savings banks and Swiss cantonal banks equally trust in Finfox.
- Finfox clients include: LGT, Maerki Baumann, Clientis, NOVUS Banken, Raiffeisen, Berner Kantonalbank, Glarner Kantonalbank, Luzerner Kantonalbank, Schwyzer Kantonalbank, St. Galler Kantonalbank, Zuger Kantonalbank

# How Finfox is pioneering hybrid investment advice

*Finfox's vision of the future of wealth management is one that is personal and digital, automated yet customised.*




ECOFIN, founded in 1986, initially started out providing strategic advice to banks, developing conceptual data models (FIDM™, MODM) and calculating financial information.

The history of Finfox goes back to 1998 when ECOFIN designed a new robo advisor, which went online in 2001 in cooperation with the Neue Zürcher Zeitung under the name of "NZZ-Finfox". Since 2007 ECOFIN has solely been producing and licensing the enhanced Finfox advisory tool for banks and independent wealth advisers. "Against this backdrop, it is no exaggeration to say that we have been one of the first WealthTech companies in Switzerland," Andreas Borg, CEO of Finfox, said.

Today, Finfox describes itself as one of the leading software solutions for hybrid investment advice in Switzerland, Liechtenstein and other international markets.

## A digital crossroads

The industry has evolved in a significant way since Finfox's beginnings in the 1990s. According to Borg, traditional investment advice is at a digital crossroads. "With ever broader investment services and the rising complexity of processes and regulation, we have been witnessing a rapidly growing demand for digital investment advice," he said.

Clients increasingly expect their banks to offer the same level of convenience that they are familiar with as consumers of other products and services. Borg said this is why Finfox has been following a systematic omnichannel approach.

"Thanks to harmonised business logic and a consistent data set, all data, functions and processes can be accessed on all devices in real time and be configured in a modular way – for advisers and their clients alike. With our solutions, we enable client engagement at all touchpoints – whether in a personal conversation, a digital meeting or at home via guided self-services."

Moreover, advisers are under mounting pressure to be one step ahead and meet clients where they are. To help enable this, Borg said Finfox facilitates client interaction at all touchpoints and effectively conveys the value-add to the client. "Our solutions are automated and standardized for the bank, yet perceived as individualised by the bank's clients," he said.

Further, this allows advisers to have more time for what matters, Borg continued.

They can complete routine tasks more efficiently and focus all their attention on the value-generating aspects of their role.

"The software reduces risks and therefore the costs of errors in the advisory process, as well as time-consuming additional tasks, as Finfox ensures documentation and regulatory compliance at all times."

What's more, Finfox's guided self-services allow key process steps to be automated or delegated directly to clients, thereby enhancing the client experience and their digital engagement. "It's all about simplifying the wealth advisory processes and creating truly relevant moments for the client by providing the right piece of information at the right time," Borg added.

## The role of ESG in the advisory process

Finfox believes that ESG has the potential to become a real differentiator in the advisory process, but a tailor-made approach is of crucial importance to meet the requirements of the clients.

The ESG solution of Finfox puts the individual sustainability preferences of investors centre stage. Finfox enables the bank to integrate its sustainability offering into the investment process – always adhering to the regulatory requirements – and to present extensive analyses around the ESG environment in a perceptibly customized manner. Thus, the bank's clients are able to make more informed and sustainable investment decisions by considering the social and environmental impact of their investments, e.g. they can reallocate funds from non-sustainable to sustainable securities.

As new money increasingly flows into sustainable funds, sustainable investing and ESG can be seen as an opportunity, Borg said. Integrating ESG in the advisory process allows advisers to discuss completely new topics with their clients and supports the storytelling approach of an adviser's consultation meeting.

"Talking about personal values and interests results in deeper, more fulfilling conversations with an increased value-add for the client. Clients feel they are being addressed more individually and can make a difference with their decisions. Thus, investing gets a new meaning beyond pursuing savings or investment targets."



***The software reduces risks and therefore the costs of errors in the advisory process, as well as time-consuming additional tasks, as Finfox ensures documentation and regulatory compliance at all times.***

## Efficiency to a new level

The DNA of Finfox's product is comprised of three key elements. Firstly, the experience along the user journeys undertaken by advisers and their clients as they use Finfox, the function as the catalyst for efficiency and content in the advisory process and lastly, the technology as an interface to banks' state-of-the-art system architectures.

Finfox's offering is unique because its software suite combines personal encounters with a digital experience, thus enabling a hybrid advisory model. Borg explained that elements of the wealth advisory process can be combined in numerous ways to create bespoke advisory experiences, by both the adviser and by their clients and live in a personal meeting at the branch, via a tablet or a smartphone at home.

"This is made possible by the harmonised business logic, coupled with omnichannel capability. As a result, banks, advisers and their clients always have the same data at their fingertips," he added.

In addition to the hybrid experience Finfox offers, the company takes efficiency in wealth advisory processes to a new level. Its campaign management feature with built-in regulatory compliance for various user journeys helps investment advisers to design group-specific investment proposals and research that can be sent out to multiple clients at the same time whose risk profile, suitability, and other circumstances fit the bill.

"The idea revolves around making advisory options more attractive to individual clients while keeping processes lean for the advisers through mass customisation," Borg said. "With Finfox, the bank communicates with its clients in a perceptibly individualised manner while harnessing the scaling effects of digital efficiency."

## Delivering value

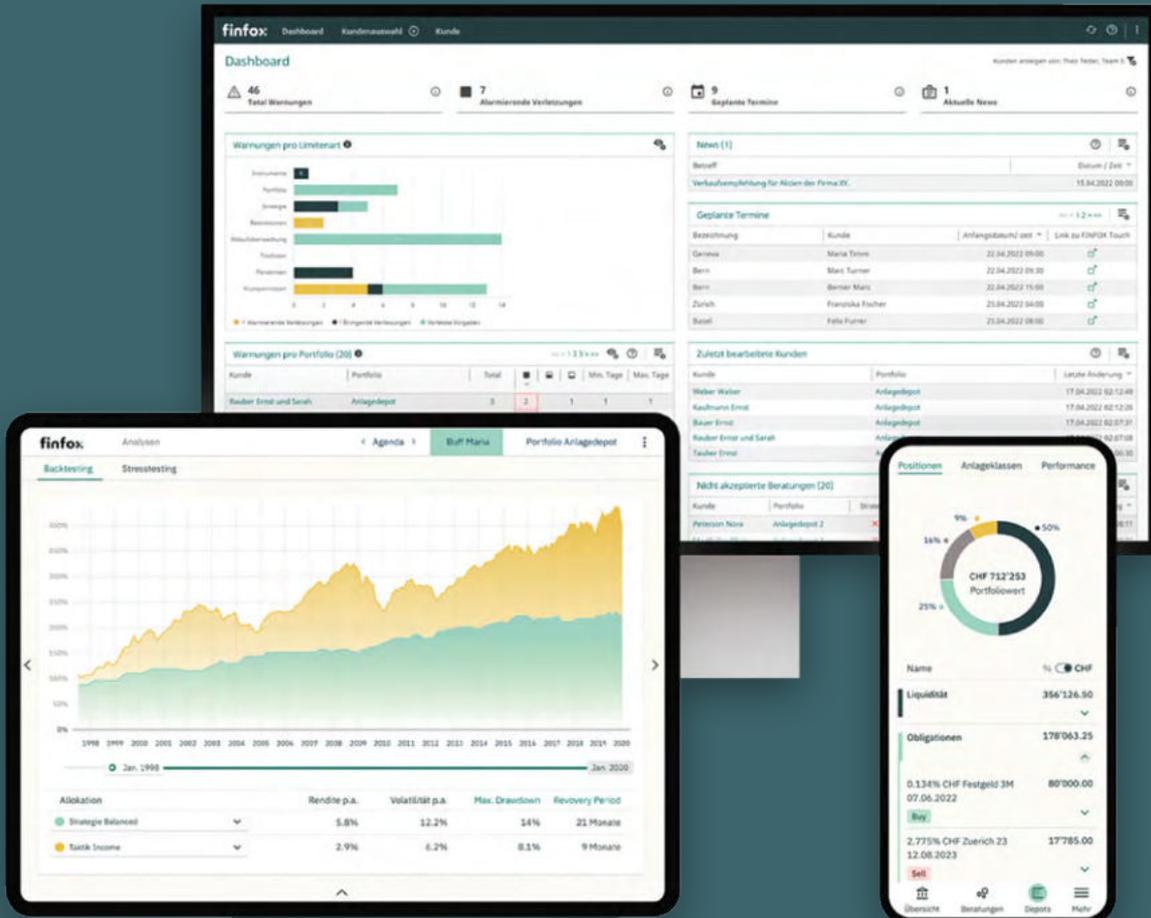
Testament to the value Finfox can bring to its clients are its numerous success stories, for example, its work with St. Galler Kantonalbank.

According to Borg, the aim of St. Galler Kantonalbank was clear: to make the advisory offering more attractive to investment clients. "To achieve this, it was essential to streamline the delivery process for individual investment proposals from client advisers," he said, as well as to assist the advisers in their digital client interaction by means of campaigns.

The solution was FinfoxAdvice allowing digital investment proposals to be sent straight to clients' smartphones, thus enhancing the client experience, Borg continued. Investment proposals can be provided via the SGKB app in two different ways: client advisers can prepare them by themselves and send them to their clients via the new channel. Alternatively, the campaign function can be used for centralised delivery of proposals to a specifically selected client group. The software also ensures that regulatory requirements are always automatically adhered to, including all required documentations.

Whichever method is selected, the investment proposal is personally tailored to the clients and the adviser is never further away than a click.

"We are delighted that St. Galler Kantonalbank has been able to enhance client satisfaction and increase digital engagement as a result of our joint project", Borg said. ●



# Finfox. The award-winning software solution for hybrid investment advice.

The wealth management of the future is both personal and digital. In other words: hybrid. Automated and standardized for the bank, yet perceived as individualized by the client. Supporting client engagement at all touchpoints, effectively conveying the value-add to the client.

Welcome to Finfox. Investment advice redefined.



Find out more



## COMPANY RESEARCH PROFILE



-  Founded 2018
-  Barcelona, Spain
-  [www.flanks.io](http://www.flanks.io)
-  [hello@flanks.io](mailto:hello@flanks.io)
-  Employees 11-50
-  Regions of operation:  
Global

### KEY EMPLOYEES:



**Joaquim de la Cruz**  
Co-founder and CEO



**Sergi Lao**  
Co-founder and CTO



**Álvaro Morales**  
Co-founder and Chairman

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

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

### OFFERING

Flanks is a **global wealth data orchestrator** service platform which digitally optimizes your operational efficiency by automating and scaling connections of your consolidation tool with custodian entities. Using Flanks as a wealth data orchestrator allows financial advisors to connect to any global entity in an automatic way. And therefore, help them aggregate their client's wealth.

### PROBLEM BEING SOLVED

Flanks connects your consolidation tool any custodian entity across the globe so the customers get a global position of their client's operations across all entities. Therefore, making financial information sharing secure, easy and quick.

### TECHNOLOGY

Flanks uses reverse engineering methodology to create robust, secure and more data than traditional screen scraping methodologies. Flanks acts as a bridge between global entities, delivering the output via an API or SFTP.

### PRODUCT DESCRIPTION

Flanks works as the bridge between your favourite reporting tool and custodian entities. Flanks gives you a full global overview of your clients' position and operations daily helping you to give better financial advice to your client easier than ever before.

**Direct Wealth Aggregation** - Wherever your clients have investments, Flanks is able to easily aggregate all data from any custodian entity on your reporting system giving you a full view of your client's position and operations.

**Automatically Connect To Any Global Entity to aggregate Your Client's Wealth** - Flanks easily and effectively retrieves your investors data from their custodian entity. Using advanced technology such as reverse engineering, Flanks are able to be much more effective and precise than traditional scraping systems. Flanks do this by leveraging the GDPR regulation allowing us to retrieve much more detailed data on your client than ever before. Flanks are not just quicker but using Flanks's direct communication with the private APIs of the core banking system of each custodian entity, Flanks are able to retrieve visible and nonvisible data which traditional screen scraping systems are unable to see. This allows the connection to be more stable as well as not being impacted by the changes of user interface.

**Benefits of using Flanks** - Flanks allows for a deeper connection between investor and financial advisor. Using the platform, Flanks give the you the power to oversee their clients' operations allowing for maximum performance and the most accurate and up to date financial advice. The Flanks platform lets you can aggregate all the data you require directly from the core banking system of your investor's custodian entities - without ever having to interact with them.

### TRACTION/GROWTH

- Flanks have over **85** clients which cover more than 300 million accounts.
- Flanks partners with leading companies to deliver the most optimal product. These partners include: Temenos, BRITech, Quantum Six, Openfinance BMEinntech, Njord, Landytech, Additiv and FinaMetrix

# Scaled aggregation for retail investors: The case of Njorda

Connecting easily, quickly, and safely to custodian entities worldwide allows financial platforms to **offer a wider range of financial products**, giving users greater choice to build a diversified investment portfolio. This is one of the goals of Njorda, the Stockholm based company, in providing a superior investment experience to a broader retail audience.

In this document we will explore the use case of Njorda and its integration with Flanks' power to **automate and scale connections with custodian entities**. Let's take a look at how his joint solution has the potential to revolutionize the retail investing experience globally.

## The added value

Njorda is a Swedish fintech that **offers plug-and-play investment solutions with a focus on innovation and technology**. And as they expanded internationally, they sought a reliable partner for investment data aggregation. That's when they reached out to Flanks.

Flanks' automation and Njorda's **platform skills allow financial advisors to view and track investments in real-time, as well as share data with clients**. This eliminates the need for manual data collection and reconciliation, providing customers with comprehensive information to make informed investment decisions. Here's how they did it.

## What challenge does it solve?

Flanks is a **vital link between financial advisors' reporting tools and custodian entities**. It allows Njorda users to aggregate financial data directly from their preferred custodian entity's core banking system with minimal interaction.

The standardized information is then transmitted into the Njorda tool, **providing customers with comprehensive and easy-to-consume data**. By meeting Njorda's requirements of providing users with a holistic, 360-degree view of all their financial assets, Flanks fulfilled its role successfully.

**"Flanks successfully helped us fill the gaps in the coverage of the Swedish market with local aggregators. We are looking forward to more joint efforts where Flanks and Njorda complement each other in terms of aggregation and financial analytics, to make both of our offers stronger"**.

**Sergej Smirnov**

COO and co-founder at Njorda

## The benefits for users

This Njorda - Flanks collaboration is a testament to the industry's commitment to providing the best possible experience for end-users, **revolutionizing the way financial data is managed, presented and consumed by retail investors**. It's a milestone for Njorda's market expansion, connectivity, and access to untapped markets.

The **team's strategic partnerships and technology enable innovative solutions for clients**, and the growth and success of this collaboration with Flanks feels like an exciting prospect for the future of wealth management.

**Faster, Safer,  
More reliable.**

 **Flanks**

flanks.io | hello@flanks.io

# Multi-custodian financial advice through aggregation: The case of Wealth Solutions

Offering multi-custodian financial advice shows a dedication to personalized wealth management. **It builds trust and long-term relationships by addressing each client's unique needs.** And Wealth Solutions understands this well.

Wealth Solutions, founded in 2001, offers holistic advisory services to private clients and institutions. And they partnered with Flanks to **provide a faster and more efficient way for clients to connect with custodian entities.** Let's explore their journey and current collaboration. Let's dig a little bit deeper into how this journey started for both firms, and how it looks like now.

## The added value

Wealth Solutions provides a range of wealth advisory services, including management consulting, education, and family philanthropy consulting. Their expert team supports customers from analysis to continuous follow-up.

What Flanks does for them is **automating and scaling the connection process with financial entities worldwide.** They use advanced methodologies like reverse engineering to **simulate direct calls to the core banking system**, resulting in a stable and secure connection with one less step. Flanks then standardizes and validates data for daily delivery and detects any potential mistakes, which simplifies the process for Wealth Solutions.

## What challenge does it solve?

Flanks' approach is fast, efficient, and minimizes errors, offering a global view of the investor's portfolio. **Since the collaboration started, Wealth Solutions saved time and gained a better understanding of clients' wealth positions**, helping customers achieve their financial objectives more effectively.

**"Working with Flanks has allowed us to scale our business, which helps us to provide greater added value to our clients through personalization and having all the information available in real time. In short, they have been able to turn our complex world into a simpler one".**

**Rafael Suárez**

Chief Investment Officer of Wealth Solutions

## The benefits for users

Direct wealth aggregation for multi-custodian financial advice analyzes data across multiple custodians to **optimize investment strategy and achieve financial goals through portfolio rebalancing, diversification, and investment optimization.**

Through the use of Flanks, **Wealth Solutions has been able to:**

- 1.** Automate the gathering, cleaning and transformation of data from more than 40 financial entities to provide aggregated reporting to their clients in a timely and efficient way.
- 2.** Feed their different tools with real time data.
- 3.** Provide up-to-date information from different custodian entities to their customers without human intervention.



**Likewise, they managed to save up 30% of total hours dedicated to client's reporting.**

Wealth Solutions' success as a financial advisor is due to their use of Flanks' account aggregation technology. It now streamlines and automates key processes for a **personalized, efficient, and effective wealth management experience** for its clients.

**Faster, Safer,  
More reliable.**

 **Flanks**

flanks.io | hello@flanks.io

# Banking-as-a-Service: The case of Banco Sabadell

**Banco Sabadell**, an important banking group in Spain and Europe, is boosting its Banking-as-a-Service strategy with **Flanks**, a global wealth data orchestrator.

This concept offers easily customizable digital banking services via API and is revolutionizing the banking industry. With modern resources and a customer-focused organization, **Banco Sabadell is a leader in personal and business banking**. But what sparked this journey, and how does Flanks fit in?

## The added value

With almost five years of experience in the Spanish wealth industry, Flanks recognized that the bank-customer relationship involves more than just financial products. Technology, user experience, and customer loyalty are also essential.

**Therefore, Banco Sabadell chose Flanks as its official data channel, enabling intermediaries to access client information directly integrated into their computer system through the custodian bank's website.**

Intermediaries can consume the information in their preferred format, such as Excel or CSV.

## What challenge does it solve?

By offering Flanks as a third-party data channel solution, **Banco Sabadell provides an optimized system with only high-quality data, which automated any type of technological relationship with the financial institution.**

**"The agreement between Flanks and Banco Sabadell is a step further towards the consolidation of such joint forces created after the implementation of MIFID II.**

**The collaboration will undoubtedly allow us to grow our business in both client and business volume".**

**Javier Orbe**

EAF Director at Banco Sabadell



**Thanks to Flanks, technology is the last thing that Banco Sabadell clients will have to worry about.**

## The benefits for users

Integrating Flanks' solution into Banco Sabadell will provide customers **with a faster and global investment view** while enhancing relationships with financial entities.

This initiative also aims to improve communication among Banco Sabadell' ISP (Investment Service Provider) collaborating entities and custodian banks.

Intermediaries will receive information faster and safer, which will positively impact the service provided to customers.

The collaboration is expected to deepen relationships and **encourage future collaboration for a mutual objective of offering the best banking experience to customers.**

**Faster, Safer,  
More reliable.**

 **Flanks**

flanks.io | hello@flanks.io



 Founded 2006

 Employees: 51-100

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

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

 Regions of operations: United States and India

FlyerFT provides trading tools, connectivity, and infrastructure for wealth management and equity markets and has become the gold standard for integrated order management software. Clients use their platform to execute their investment strategy faster. Founded in 2010, they have offices in New York City and Hyderabad, India with over 100 employees. Flyer's technology manages 500,000 average daily trades, 2 million managed investor accounts, and 2.6 billion equity shares traded. The wealth management industry's biggest names like Orion, Envestnet, Morningstar, and Riskalyze power their solutions with Flyer solutions.



 Founded 2003

 Employees: 5,001-10,000

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

 Subsectors: Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation, Client Lifecycle Management, Workflow Management

 Regions of operations: 20+ Global Locations: Americas, Europe, Middle-East, Africa, Asia-Pacific

FNZ is the global platform provider in the wealth management sector, partnering with over 650 of the world's leading financial institutions and over 8,000 wealth management firms. With over 6,000 employees in 21 countries, FNZ's mission is to open-up wealth, helping everyone, everywhere to invest in their future on their terms. FNZ combines technology, infrastructure, and investment operations in a single state-of-the-art platform that frees its partners to create hyper-personalized and innovative products and services, that are seamlessly aligned with the needs of their clients. To date, FNZ administers more than \$1.5 trillion in client assets and has enabled over 20 million people, from all wealth segments, to invest in an effective, simple, and transparent way, making wealth management accessible to everyone.



 Founded 2015

 Employees: 11-50

 Value Chain: **Client Acquisition/Service, Research & Analytics**

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

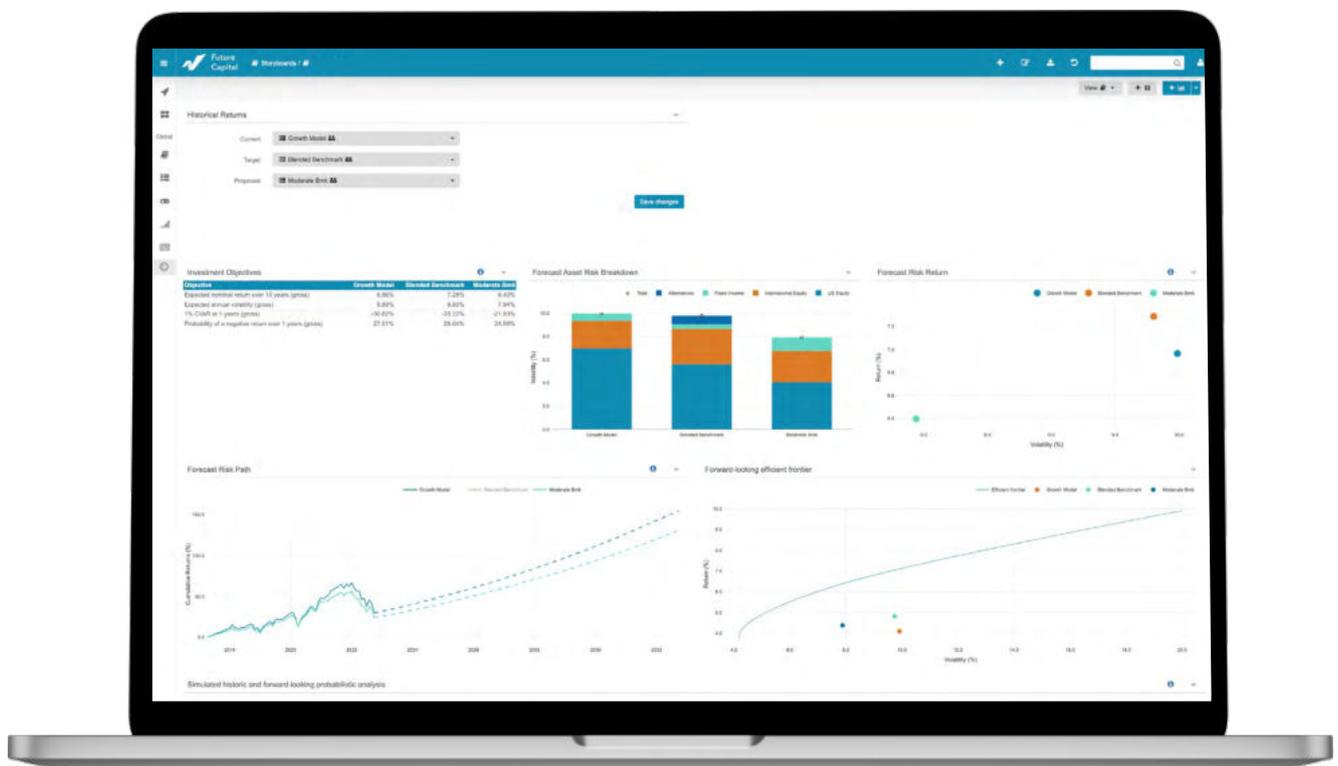
 Regions of operations: United States, EMEA

ForwardLane's AI-powered Insights platform delivers personalized insights and next best actions for wealth managers, asset managers and insurers. Human data analysis is time consuming and expensive. ForwardLane analyzes and synthesizes previously siloed data to distill personalized client engagement opportunities that find clients at risk and ultimately drive revenues. ForwardLane is recognized by the industry as a Wealthtech 100 and AI Fintech 100 globally, and counts large financial institutions with \$2.5 Trl AUM as trusted clients.

# Streamline your Multi-asset Portfolio Design, Analytics and Client Engagement with Jacobi

Jacobi's cloud-based open architecture platform lets you integrate your firms' proprietary investment models, code and data structures - to better tell your investment story.

- ✓ Build and manage portfolios with dynamic risk modelling and analytics
- ✓ Scale model portfolio management
- ✓ Optimise portfolio proposal and review processes
- ✓ Improve investment workflows by removing dependencies on spreadsheets and disconnected processes
- ✓ Deliver dynamic data visualisation and client reporting



See for yourself why some of the world's largest and most forward-thinking investment firms use Jacobi at [jacobistrategies.com](http://jacobistrategies.com)



 Founded 1999

 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, Financial Planning, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: Germany

fundsaccess is one of the leading SaaS providers of digital advisory technology in the German-speaking market and the market leader in the German IFA segment with a market share of about 40%. fundsaccess offers white-label technology along the entire advisory process and serves well-known insurance companies, wealth managers, financial advisory firms, and broker pools. The product range includes investment advisory and portfolio optimization systems, client and advisor portals, product databases, and a multi-custody client management system.



 Founded 2019

 Employees: 11-50

 Value Chain: **Client Acquisition/Service, Research & Analytics, Accounting, Reporting, Risk & Compliance**

 Subsectors: Risk Analysis & Management, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Workflow Automation, Data Management, Document Management

 Regions of operations: EMEA, Asia Pacific, North America

The FundSense platform enables asset managers and wealth managers to maximise their efficiency, productivity and data accuracy. FundSense works with clients to implement Automated Workflows, Robotic Process Automation, Artificial Intelligence and Natural Language Processing. This delivers drastic improvements in efficiency across the business – from eliminating manual processes and spreadsheets, to improving the availability and flow of information. All solutions are fully customisable to ensure that every process is optimised for both organisation and user. The Digital Toolkit includes workflow tools for product launches, reporting, data & document management, and chatbots / web portals for staff, advisers and customers. By leveraging all available data, the platform enables users to make faster and better-informed decisions through access to powerful management information and analytics. FundSense solutions are built with a no code / low code approach, which means applications can be developed and deployed up to 20x faster than via traditional methods.



 Founded 2010

 Employees: 251-500

 Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, 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: Operating in 50 different regions around the globe. Most of their clients are from the United States, Canada, Europe, Israel, Singapore, Brazil and India

Hexaview is a Wealth Management-focused organization that has leveraged values in this ecosystem for the past 12 years. The company is on a mission to bridge the gaps in the \$89 trillion worth (as per BCG data) Wealth Management & Financial Advisory industry. During its journey, the company has backed various start-ups for a successful exit from big corporates like SEI, Morgan Stanley, LPL Financial, JP Morgan & many more. Hexaview has been strategically allied with 150+ clients globally focused on the BFSI industry.



# COMPANY RESEARCH PROFILE

## GBST

- Founded 1983
- Sydney, Australia
- [www.gbst.com](http://www.gbst.com)
- [info@gbst.com](mailto:info@gbst.com)
- Employees 251-500
- Regions of operation: Australia, New Zealand, Vietnam, United Kingdom, United States, Canada, United Arab Emirates

### KEY EMPLOYEES:



**Robert DeDominicis**  
Group CEO



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



**Kirsty Worgan**  
Chief Commercial Officer

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

Subsectors: **B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Compliance & regulation, Financial Services Software**

### OFFERING

GBST delivers technology and digital solutions to enable, support and scale wealth management organisations globally. Our team of experienced professionals create vital back, middle, and front-office solutions for wealth managers, life and pension companies, stockbrokers, and fund managers, as well as offer financial tools and digital services to banks and loan providers.

Founded in 1983, GBST works with more than 100 financial brands across Europe, Australia, New Zealand, the US, Canada, and the UAE. Our leading-edge technology supports over 5.5 million investor accounts under administration with Direct to Consumer, Advised and Workplace channel solutions.

### PROBLEM BEING SOLVED

The wealth management industry is continually advancing and the pressure to keep pace is increasing. In addition to technology trends and regulatory pressure, there is ongoing M&A activity and consolidation, adding further IT complexity and competitiveness. GBST's solutions help to:

- Lower risk through automation
- Enhance customer outcomes
- Deliver personalised experiences to improve customer engagement
- Easily connect with other open architecture systems
- Simplify IT requirements, whilst reducing the ongoing cost of maintaining multiple systems

### TECHNOLOGY

The company utilises the latest technologies across its applications:

- Front ends: ReactJS, Bootstrap, GBST Micro Frontend (JS), GBST Design System, AWS Cloudfront
- Integration Services: REST, Springboot, OpenAPI, AWS Lambda, RabbitMQ, OAuth2.0, Debezium CDC, Springcloud, AWS EventBridge, SFTP
- Persistence: SQL Server, Elasticsearch
- Infrastructure: Kubernetes, Docker, Helm, Terraform, Nginx, AWS API Gateway, AWS Transfer Services, AWS Cloud Watch
- Continuous integration/Continuous Deployment: Jenkins, Bitbucket, Packer, Ansible, GBST Maestro, GBST Nebula

### PRODUCT DESCRIPTION

- **Composer:** a modern and flexible SaaS wealth management administration system. It offers a comprehensive suite of solutions to streamline the administration of wealth management products. Composer supports a broad range of wealth products, asset types and currencies. Its modern architecture and configurability enables back-office automation, rapid implementation, the ability to allow clients to manage and offer different propositions to market, test changes without service impact, consolidate multiple client legacy systems onto a single technology platform, and drive operational efficiencies, all while maintaining regulatory compliance and reducing risk.
- **Catalyst:** a front-end digital portal that enables clients to deliver flexible and customisable online experiences for their advisor and end investor community. Supporting both retail and workplace solutions, 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.
- **SuperStream:** a gateway that enables straight through processing to meet ATO SuperStream compliance obligations with a fully hosted and managed messaging hub.
- **Illustrate:** a feature rich, highly efficient engine to produce sub-second regulatory compliant investment illustrations for new and existing investors.
- **TaxIntell:** a collaboration platform to streamline the preparation, review, and submission of tax reporting.
- **Tax Analyser:** a digital platform providing pre-trade tax insights for investment managers and funds to maximise after-tax returns.
- **Equate:** a suite of calculation engines, scenario modelers and 'what if' tools to enhance a client's digital experience offering and help their customers make informed financial decisions.
- **DXP:** an experience platform that gives control over content in digital systems to build, maintain and personalise customer experiences.

### TRACTION/GROWTH

- GBST is a trusted technology partner for over 100 of the world's leading wealth management organisations, with over £240 billion assets under management on the company's administration platform globally.
- GBST's technology supports over 5.5 million investor accounts globally.
- GBST has won multiple accolades including IBSI NeoChallenger Bank Award 2022/2021 – Regional Winner and Best Islamic Finance Solution, Systems in the City Financial Technology Awards 2020 - Best Wealth Management Administration Solution, Vitality Supplier and Partner Awards 2018 – Winner, Schroders UK Platform Awards - Platform of the Year 2020 (GBST's client AJ Bell).

# GBST

## Overcoming WealthTech challenges through technology transformation

*WealthTech organisation GBST delivers technology and digital solutions to enable, support and scale wealth management organisations globally. It creates innovative front, middle and back-office solutions for wealth managers, life and pension companies, and fund managers, as well as financial tools and digital services to banks and loan providers.*



Founded in 1983, the company – headed by global CEO Robert DeDominicis – currently works with more than 100 financial brands across Europe, Australia, New Zealand, the United States, Canada, and the United Arab Emirates. GBST's technology supports over 5.5 million investor accounts under administration with direct to consumer, advised and employer/workplace channel solutions.

GBST has just launched its transformed SaaS Composer wealth management administration platform and introduced a refreshed corporate brand. We spoke to global CEO DeDominicis about the company's four decades in WealthTech, the outlook for wealth management in 2023 and what the future holds for technology in the sector.

### What inspired the GBST rebrand?

GBST has been in business for forty years and we have a great heritage, but because we've been around for such a long time, people think they know us. Over the last five years, we've made a huge investment in our underlying tech stack, revolutionising our technology into a leading cloud-native SaaS solution that's easy to manage, simple to integrate and focused on client-based benefits. We're a very different company today, but while our business and solutions have significantly transformed over the past few years, perceptions of the company have not evolved at the same pace, and we are now on a mission to change that.

We recognised that we needed to take the time to really look at ourselves from the inside out and consider how we have grown and changed and how we can better communicate this to the market. The brand refresh is about encouraging the industry to take another look at what we offer now.

We wanted to keep the GBST name to preserve our connection to the experience and trust we've built in the sector. At the same time though, we recognised the need to refresh the visual identity to better reflect who we are today, reinforce our commitment to the wealth management sector and demonstrate our drive for continued growth and innovation. We've also updated the acronym, so GBST now stands for Global Business Solutions Technology.

### What do you see as the current key challenges for wealth management?

We're a global company and our clients across all regions face similar challenges stemming from operating in an increasingly complex, connected, and regulated environment.

Companies are still dealing with the aftermath of COVID-19, both in terms of catching up on delayed projects and, also the increasing consumer expectation of being able to access data and complete transactions via modern, integrated, digital systems.

As the world becomes increasingly reliant on technology - cyber security, spyware, and software vulnerabilities have become growing issues for wealth management organisations of all sizes. Many of the systems still being used are outdated and not equipped to handle modern security threats, leaving them and their valuable members vulnerable to attacks.

At the same time, changing demographics are also impacting how wealth management companies operate. Across our regions, in Europe, Australia, North America and the Middle East, the populations are ageing, which means there's more of a focus on taking an income from retirement funds. However, with changing work patterns and increasing longevity, the balance between security and flexibility is shifting.

The current inflationary environment and global market volatility are also creating more emphasis on fees versus performance and the need for retirement pots to work as hard as possible. Consumers need to be able to track and make decisions about their retirement savings easily, and they increasingly want an engaging service that is tailored to their personal circumstances based on their own data.

Thanks to the ever-changing regulatory environment, our clients also need technology platforms that are adaptable, easy to use, quick to update and can speak to each other seamlessly. A lot of wealth management organisations hold data on legacy systems that just can't cope with all these demands. Many old systems were designed before the internet, and it's hard to integrate them with newer, digital technology and therefore enable technology to offer a data driven personalised service.

### How is technology changing wealth management?

We're seeing more companies rethinking their technology strategies and looking at modern, scalable, cloud-based solutions that can deliver digital transformation for their customers and at the same time, improve operational efficiency, whilst reducing risk and administration costs. Companies have now woken up to the fact that digital transformation isn't just about portals and online access but is a fundamental change in their business strategy and impacts everything that it does across all divisions and teams.



***Now, we find ourselves in the enviable position of having the most modern technologies embedded in our software, and the maturity and wisdom that comes with being a long-term player in our industry.***

The wealth management industry is highly regulated and increasingly complex, so delivering personalised journeys to consumers requires specialist technology that can integrate application components and third-party services securely. At the same time, the environment we work in is constantly evolving and the pace of change is getting faster, so organisations need future-proof technology that helps them adapt more quickly.

Ultimately, the solution for organisations is to switch to a modern technology stack which supports future evolution, growth, and innovation. One that's configurable, provides agility and easily updated.

At GBST, we invest heavily in the development of advanced technologies that combine easy configurability with unmatched functionality and flexibility. We've spent the last few years modernising our flagship system, Composer,

using all the latest and greatest technologies available. Now, we find ourselves in the enviable position of having the most modern technologies embedded in our software, and the maturity and wisdom that comes with being a long-term industry player.

We have also created a closer relationship between our in-house digital experts, technology product experts and customer experience specialists. By combining deep financial industry knowledge with digital expertise, we can design, build, and implement digital solutions that integrate seamlessly with other GBST products and clients existing eco-systems, accelerating their digital transformations globally. Our digital innovation goes well beyond just front-end portals, its core to all our solutions and services, bringing a true digital experience to back-office administrators, ensuring the same ease of use usually reserved for external portals and end users.

### What does the future hold?

For us, the future is exciting and we're starting to see the market sit up and take note as they understand our commitment to the industry. We're backed by financial strength; we have a committed and experienced executive team to drive future growth and an energised and growing team who are so excited for this next chapter!

Now, we find ourselves in the enviable position of having the most modern technologies embedded in our software, and the maturity and wisdom that comes with being a long-term player in our industry.

We're currently seeing a significant increase in opportunities in our established markets, Australia, and the United Kingdom, as well as growing interest in newer markets like the United Arab Emirates where we expanded our wealth management platform, Composer, into last November. There has been a 56 percent increase in the usage of fund platforms in the UAE over the past year, a trend that the UK has experienced over the last 10 years. As a UK technology provider, expanding our wealth management product offering to the Middle East and appointing local representation was a logical step in the company's next phase of growth and expansion. We're looking forward to building on our tech transformation and continuing to deliver solutions that inspire wealth innovation.

We plan to grow the business both organically and through acquisition. We're currently looking at options to further expand our footprint and solution offering.

More broadly for the wealth management sector, we expect that data backed digitalisation and personalisation will be increasingly important to winning and retaining customers through greater engagement and better client communication. We see technology as central to helping firms deliver the best client outcomes while cutting administration costs, controlling risk, and increasing operational efficiency. ●

Inspiring wealth innovation

# GBST

Delivering **technology** and **digital solutions** to enable, support and scale **wealth management organisations** globally.

We've built on four decades of business know-how and product functionality, and invested in cutting-edge technology to deliver a secure, compliant, and scalable wealth management administration platform.

With an enhanced user experience, our market-leading SaaS solution is cloud-ready, simple to integrate, and puts your customers first.

Re-introducing the transformed Composer.

Take a Look!

 [www.gbst.com/wealthtech](http://www.gbst.com/wealthtech)

 [info@gbst.com](mailto:info@gbst.com)

 Composer by GBST



## COMPANY RESEARCH PROFILE



Founded 2012  
 London, England  
[www.growthinvest.com](http://www.growthinvest.com)

[enquiries@growthinvest.com](mailto:enquiries@growthinvest.com)  
 Employees: 11-50  
 Regions of operation: United Kingdom

### KEY EMPLOYEES:



**Daniel Rodwell**  
CEO



**David Lovell**  
COO



**Martin Cosgrove**  
CIO



**Aled Treharne**  
CTO

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

Subsectors: **Financial Planning, Alternative Investment Solutions, Financial Services Software**

### OFFERING

GrowthInvest is a fast-growing UK based adviser platform, specialising in tax efficient and Private Market investments.

Our technology is built around our specialist knowledge of the UK tax efficient investment industry and wider Private Markets sector. Our clients benefit from digital investment access to EIS, VCT, IHT and Private Market products. This uniquely sits alongside the ability to onboard historic client portfolios, enabling centralised portfolio reporting across all alternative assets

GrowthInvest is the only investment platform of its type in the UK marketplace. As the only true whole-of-market investment platform for the tax efficient and alternative sectors, GrowthInvest provides advisers and wealth managers with transparency, efficiency, and control around their alternative advice proposition for the first time.

### PROBLEM BEING SOLVED

The GrowthInvest platform is an active solution to make tax-efficient and private market investing more accessible to a growing market. We believe that this market is becoming increasingly important to advisers, wealth managers and private banks and is underserved by main market investment platforms. We passionately believe that alternative asset classes are an essential part of a diversified investment portfolio and should be accessible, efficient and transparent to investors and their advisers.

Our aim is to drive increased engagement with the UK tax-efficient industry, alongside the wider private markets, by providing a platform that mitigates barriers to growth, such as inefficient paper driven administration, lack of clear transparency around fees and costs, and difficulties in diversifying portfolios.

### TECHNOLOGY

Technology is at the heart of the GrowthInvest offering and is the key to achieving our high service levels. Our core platform is built in-house using industry leading frameworks and operating with full resilience and automatic scalability in the cloud. This combination of self-healing resilience and rapid scaling ensures that our platform provides the highest level of service no matter what the demand.

Alongside our core platform is Cascade, our data ingestion and reporting platform. Cascade provides high speed and high volume data cleansing and transfer coupled with security, resilience and strong provenance.

### PRODUCT DESCRIPTION

GrowthInvest's core platform services are:

- A market-leading range of investment offers including EIS, SEIS, VCT, IHT and other Private Market investments.
- Reporting on all alternative assets in one online secure portal (including the onboarding of historical assets and clients' existing portfolios)
- An extensive library of educational materials, including interviews, articles, podcasts, and webinars such as the Adviser Hour, alongside independent research reports from 3rd parties.
- Digital administration solutions and innovative products, such as our diversified VCT and IHT Portfolio services.
- A clear basis to meet existing and future regulatory requirements for FCA initiatives within the UK such as Higher Risk Investments and Consumer Duty.

### TRACTION/GROWTH

- GrowthInvest's Assets under Administration (AUA) have continued to grow rapidly (>83% YoY) and the company now counts some of the UK's largest advisers, wealth managers and private banks as clients
- The company's software is used by 700 financial advisers and wealth managers, with over 3,000 underlying clients.
- GrowthInvest observed >50% Increase in new business flows YoY

# How GrowthInvest is seeking to revolutionise tax-efficient and alternative investments

*During Daniel Rodwell's early career in the City of London, the future GrowthInvest CEO was an active investor in tax efficient and private investments. He became an advocate of their importance within the portfolios of HNW investors.*



"The fundamental belief was that these asset classes had potential to grow significantly and to reach a much wider audience but were being held back by the inefficiencies of manual administration," said Rodwell. While the firm has helped the UK industry make good progress on this, the CEO notes that there is still a lot of work to do.

With the mass adoption of main market advisor platforms, advisers were used to simple and efficient investment allocation, administration and portfolio management. "It felt strange to me that there was no platform providing any of these efficiencies within the tax efficient and alternatives sectors, and at that point GrowthInvest was born," exclaimed Rodwell.

GrowthInvest is seeking to make tax-efficient and private market investing more accessible to a growing market, a market Rodwell believes is becoming increasingly important to advisers, wealth managers and private banks and is 'underserved' by main market platforms.

Rodwell explained, "Our aim is to drive increased engagement with the UK tax-efficient industry, alongside the wider private markets by providing a platform that mitigates barriers to growth, such as inefficient paper-driven administration, lack of clear transparency around fees and costs, and portfolio diversification difficulties."

## Unique selling point

While the alternative and tax-efficient market has several key players, Rodwell insists GrowthInvest stands out because its technology is built around the firm's specialist knowledge of the market. Clients of GrowthInvest benefit from digital investment access to a number of key products as well as their ability to onboard historic client portfolios, enabling centralised portfolio reporting across all alternative assets.

"Above all, our offering is underpinned by a real focus and understanding that the interaction between the technology and client service is key. Our team brings vast experience from other markets to help drive excellent, institutional-level client service to clients."

## Wealth management challenges

In a sector rapidly evolving, the challenges being faced by wealth management firms are inevitably changing. According to Rodwell, a key issue is that many clients are still facing problems that stem from a lack of a single clear view of their customers and their portfolios – often due to legacy systems and disparate data sets, or a hugely disparate universe of assets with no standardised reporting mechanism.

Rodwell said, "This is a particular issue in light of the continued theme for consolidation in the wealth management marketplace, and we have been working with a number of aggregators, and helping them standardise, and to some extent monetise, alternative assets portfolios across a diverse set of adviser firms they have recently bought."

On the regulatory side, Rodwell cited the FCA's recent introduction of new definitions and regulations around high-risk investments, a term that covers many of the products on GrowthInvest's platform.

He also referenced Consumer Duty, the legislation that will be introduced in the UK later this year. "This legislation will require financial advisers and wealth managers to make considerable changes and be prepared at all stages to positively illustrate that they are acting and have acted in the best interests of the client. That is hard to do without a strong grip on every aspect of their investment portfolio – including alternatives."

Rodwell said his company provides advisers and wealth managers with transparency, efficiency and control around their alternative advice proposition.

Rodwell exclaimed, "This starts with an initial process to centralise and onboard all client assets, and provide a clear basis for review and analysis, all of which is updated daily. The clients and advisers then have access to a whole market set of investment offers, backed by an extensive library of educational materials alongside independent research. This allows them to grow and expand their clients' portfolios in the right way, backed by accurate data."

## Growth plans

Over the last year, GrowthInvest has seen a continuation of growth in AUA, new investment flows and new firms adopting and embedding its technology, states Rodwell. The company has also signed over 200 financial advisers, wealth management firms or private banks in the last 12 months alone.

He continued, "Working with an increasing number of large institutions, we have invested heavily in flexible technology, such that we can easily integrate into their existing systems and processes. We expect this to drive deeper relationships with these larger clients and their customers, solving new problems across broader asset classes.

"We are already established as the market-leading adviser platform technology in the UK tax-efficient marketplace. However, we are confident this model can be replicated across global private markets – and we will continue to onboard an increasing number of PE, VC and broader private markets assets as well as solve inefficiencies for our clients." ●



**GROWTH  
INVEST**

the Alternative Investment Platform

Book a demo today:  
Telephone 0300 303 0037  
enquiries@growthinvest.com

# the Case Study

**INTERESTING FACT**  
On average, total client assets are >15% higher than first estimated by the wealth management firm.

## the Client

- Rated as one of the UK's Top 25 financial adviser firms\*
- >400 clients using EIS, VCT & IHT Solutions
- >£75m in historical investments, executing £11m per annum
- Using GrowthInvest as an integrated solution for all Tax Efficient & Alternative Investments since 2022

## our Solution

- Corporate-branded client portal
- Fully digital client and investment application process
- Access, research and invest in over 100 tax efficient or private market products
- Maintain the firm's panel of approved investments for their clients (including single company EIS Investments)
- Provide a consolidated view of all clients and their holdings with comprehensive reporting, including full transactional level data, and integrations via API with 3rd party systems
- Centralised document portal holding all documentation including HMRC forms
- Dedicated account management team
- Standard platform fee model and facilitated adviser fees

## client Problem

- Disparate sources for research, execution and reporting
- Client portfolios were recorded on spreadsheets with tax forms held in paper files
- No centralised post-investment support & documentation
- Heavy reliance on multiple in-house administrative staff
- No integration with existing back office systems



## the Extras

Bespoke solutions delivered for this client

- Enhanced client portfolio analysis tools
- Enhanced trade lifecycle visibility
- Co-branded user guides & support collateral

**INTERESTING FACT**  
Many clients found dividend payments that they had not received, or identified investments upon which they had not claimed tax relief

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

\* The firm was part of FT Adviser Top 100 2022 (see <https://2022top100.ftadviser.com/>)



**COMPANY  
RESEARCH  
PROFILE**

**HARVEST**

**PRODUCT NAME:**  
HARVEST PLATFORM

- Founded 1989
- Paris, France
- [www.harvest.eu](http://www.harvest.eu)
- [contact@harvest.fr](mailto:contact@harvest.fr)
- Employees: 420
- Regions of operation:  
Europe

**KEY EMPLOYEES:**



**Virginie Fauvel**  
CEO



**Delphine Asseraf**  
Deputy CEO



**Jérôme Chapotier**  
Deputy CEO

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

Subsectors: **Portfolio Management & Reporting, Investing Tools, Financial Planning, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement, Wealth management software, Customer relationship management for wealth ans asset managers, Wealth platform, B2B Robo Advisors**

**OFFERING**

Harvest offers a unique digital solution on the French market with a complete software and services suite to support wealth and asset managers in their daily advisory missions. Our solutions, which are dedicated to them, allow professionals to fully digitalise all of their wealth and financial advisory activities, to process their management actions, to monitor and analyse their activity, and to build and manage their portfolios.

Our 420 passionate and committed talents put their business expertise and technological mastery at the service of our clients.

**PROBLEM BEING SOLVED**

Wealth and asset managers have, each day, to provide informed and value-added advice to their clients, to comply with regulatory obligations while developing their business.

Harvest offers a complete software and service suite to simulate and materialise their wealth and financial advice, to manage and automate their activity and management actions, while saving time.

Our solutions cover the entire wealth and financial value chain: wealth management, customer relationship management, investment strategy, data and wealth platform.

**TECHNOLOGY**

Harvest digital solutions are available as SaaS and API. Security is at heart of our approach as a software provider.

- Service providers not subject to the Cloud Act, infrastructures hosted exclusively in the European Union
- Physical and logical data security
- Code security: OWASP top 10
- ACPR approval as an Account Information Service Provider (AISP), which is essential for connecting to end-customer banking data in full compliance
- Recognized as PECE (Critical or Important Essential Service Provider) by major clients

**PRODUCT DESCRIPTION**

Harvest offers a complete software and services suite for wealth and asset managers:

- wealth manager solution, a single tool with all wealth management topics to support clients at every stage of their lives global with thematic wealth studies (real estate, insurance, taxation, retirement, pension, transmission, specific solutions for managers, package of Civil Property Company - SCI)
- customer relationship management, an everyday tool to manage business with a powerful asset CRM, to manage its own establishment and compliance, to improve the knowledge of the clients and the proximity to them, and aggregate their portfolios
- investment strategy, an optimal solution for the analysis and construction of financial offers and structured products
- comprehensive data on a wide variety of financial products to take advantage of Golden Source data directly linked to producers and integrated into the IFA web solution
- a digital distribution platform to simplify the account subscription and product/contract management procedure and shorten processing times between the front and back office

**TRACTION/GROWTH**

- More than 75% of IFAs in France are Harvest customers, as well as 100% of the top 10 insurers and banks in France.
- Through our strategic plan "Spirit of Conquest 2025", we aim to conquer the European wealth tech market. its revenue management capabilities for firms and wealth management divisions.

# How Harvest is looking to modernise wealth management

*Founded in 1989, Harvest is a software publisher that specialises in financial and wealth advice. The company works with banking networks, private banks, wealth management advisers and chartered accountants amongst others.*



**HARVEST**  
Smart solutions for smart wealth managers

While wealth management technology has come on leaps-and-bounds in recent years, there is still for some companies some way to go before the industry is at the level that is required. According to Harvest CEO Virginie Fauvel, the idea for Harvest originally came from a desire to simplify and modernise the wealth management industry – a key aspect of this technology modernisation.

The company recently acquired Feefty, a Paris-based tech company that specialises in structured funds. Virginie Fauvel claimed that the idea from the acquisition is to simplify the distribution of the structured funds product inside the Harvest company. Structured funds are a type of fund that combine both equity and fixed-income products to provide investors with a degree of both capital protection and capital appreciation.

Harvest's technology is based on microservices and localisation. The company claims it supports its customers through a full range of expert solutions, including sales support tools, multi-channel digital offers, pricing solutions and simulators such as savings, retirement and pensions. The firm said it guarantees project support in all phases of reflection and deployment, for optimal support of sales approaches and digital strategies for prospects and customers.

As for the solutions it offers, Harvest has developed Big, which is a benchmark software for private wealth management in order to support high net worth clients at each stage of their life. Other technologies include O2S, which is an account aggregation and customer monitoring software to manage the activity of consulting firms.

Harvest additionally offers VIC, which are cross-channel solutions for the sale and processing of real estate loans, consumer loans and professional loans. Quantix, a digital solution for sales force intranets and personal finance sites is also offered, and is made up on simulators deployed independently or scripted to structure the sales process.

Two other products developed by Harvest include Clickimpôts, which the firm claims is the first tax calculation software, from simulation to sending declarations, for individuals and professionals. The company also markets Fidnet, which is a consulting service that leverages comprehensive, educational and operational asset resources covering all the heritage and financial issues of individuals.

Harvest currently has three locations in France and one in Italy, also it operates in Luxembourg, Switzerland and Belgium.

## Pain points and USP

In an industry that is evolving as much as WealthTech, it is often vitally important for companies to solve developing pain points so as to stay ahead of the curve.

For Virginie Fauvel and Harvest, some of the key pain points identified for them include areas such as calculations, simulation and compliance as well as wealth management regulation.

As well as tackling key and pressing pain points is the need for businesses to be able to set themselves apart from the rest of the pack, with saturation and competition in the wealth management going up massively.

In the opinion of Virginie Fauvel, a key tenet of difference between itself and competitors comes down to speed.

She said, "Speed is absolutely key. It's really in our DNA to have a fast user experience. Also, many WealthTechs have only one pillar in the industry – such as compliance, wealth management or CRM. So the key differentiator for us is that we provide to the customer all the pillars, so the full range of products and the user experience.

## Tech in wealth management

While wealth management is an age-old practice that has developed over generations, the introduction of technology to the industry has brought huge disruption – with new challenges as well as massive new opportunities to consider.

How is technology changing the modern wealth management space? According to Fauvel, the key watchword here is precision.

“It is much more precise for both the end-customer and the advisor. It is also a lot more precise because you have more and more new products in the wealth management industry, such as the structured funds product raised earlier. So precision and accuracy are key new developments in modern wealth management”.

## Roadblocks and trends

With so many businesses looking to make their mark in the WealthTech space, there are destined to be a range of roadblocks hampering the path to success and establishment – what remains key is being able to break through these challenges.

In the opinion of Virginie Fauvel, some of the chief roadblocks for companies looking to break through the WealthTech ceiling include the changing nature of compliance in the industry.



***We'll see people with complexity in their family, in their wealth and complexity in taxation in their countries – so I definitely believe that complexity is a key roadblock.***

She explained, “I believe that compliance is a roadblock because it changes all the time. There is always new laws, new regulations and reforms and taxation. So, this is an ecosystem that is changing all the time and its quite complex for all of the company's involved.”

Virginie Fauvel also cited case complexity as another key roadblock for WealthTech companies looking to break through into the industry. “We'll see people with complexity in their family, in their wealth and complexity in taxation in their countries – so I definitely believe that complexity is a key roadblock”.

In a time where the industry, like many across the board, is experiencing significant disruption following the two big challenges of the pandemic and the Russia-Ukraine war – the industry is up in flux and the key leading trends are always changing.

Virginie Fauvel believes that the key trend to watch out for going forward from here is that of consolidation. “The reason for this is because you cannot invest in compliance or IT security or a product owner or a product manager without consolidation. For me, the big trend is consolidation amongst all the startups, and the biggest ones and the fastest ones are the ones who are going to win”.

## Future plans

As for the company's future plans, Virginie Fauvel underlined that going forward the company wants to be part of the aforementioned consolidation.

“Going forward, we would like to be the European champion for what we do. So, the idea is to acquire new targets beyond Feefty and then decide to consolidate the European market – we want to build up mergers and acquisitions.

Over the medium to long term, the company has strong aims to go beyond this current aim. While the company operates in select European markets, it plans to expand beyond this and build up across the continent. Beyond this, Fauvel remarked that the company wants to go from being a leader in Europe to a leader across the world in WealthTech. “It may take more than ten years, but that is the ambition,” she concluded. ●

# HARVEST

Smart solutions for smart wealth managers

Software editor and **digital solutions** creator  
for **wealth management and finance**  
**professionals**

- Wealth management
- Customer relationship management
- Investment strategy
- Digital distribution platform
- Data



-  Founded 2016
-  Employees: 11-50
-  Value Chain: **Research & Analytics, Portfolio Management & Rebalancing**
-  Subsectors: Investing Tools, Risk Analysis & Management, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: We are operating in 50 different regions around the globe. Most of our clients are from the United States, Canada, Europe, Israel, Singapore, Brazil and India

I Know First is an AI Wealthtech company that provides state-of-the-art self-learning AI-based algorithmic forecasting solutions for the capital markets to uncover the best investing opportunities. The AI algorithm generates daily market predictions for stocks, commodities, ETFs, interest rates, world indices, currencies, and cryptocurrencies for the short, medium and long term time horizons and covers over 50 global stock exchanges including the stock exchanges in the US, Canada, Europe, Israel, China, Hong Kong, Taiwan, Singapore, Australia, Japan, UK, Brazil, and more. The I Know First algorithm is designed for large financial institutions, banks, hedge funds, family offices, wealth management and assets management firms that are in the capital markets as well as private investors looking for an advanced algorithmic support system. The algorithm is currently tracking and predicting a growing universe of over 13,500 financial assets.



-  Founded 2013
-  Employees: 1,001-5,000
-  Value Chain: **Investment Planning**
-  Subsectors: Alternative Investment Solutions
-  Regions of operations: iCapital is headquartered in NYC and has offices worldwide, including in Zurich, London, Lisbon, Hong Kong, Singapore, and Toronto

iCapital is the leading global fintech company powering the world's alternative investment marketplace. iCapital has transformed how the wealth management, banking, and asset management industries facilitate access to private markets investments for their high-net-worth clients by providing intuitive, end-to-end technology and service solutions; education tools and resources; and robust diligence, compliance, and portfolio analytics capabilities. iCapital's solutions enable organizations to streamline and scale their operational infrastructure for alternative investments and to provide access to direct investments and feeder funds at lower minimums through simplified digital workflows. iCapital-managed platforms offer wealth advisors and their high-net-worth clients access to an extensive menu of private investments, including equity, credit, real estate, infrastructure, structured investments, annuities, and risk-managed solutions. As of February 28, 2023, iCapital services US\$153 billion in global client assets, of which US\$30 billion are from international investors (non-US Domestic) across more than 1,230 funds.



-  Founded 2017
-  Employees: 11-50
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Compliance & Regulation, Data & Analytics
-  Regions of operations: United States

IMTC is a SaaS-based enterprise fintech provider that is fundamentally changing the way asset and wealth management firms manage fixed income assets for their clients. IMTC's cloud-based investment management system (IMS) optimizes portfolios with a speed and accuracy that's never been possible before, leading to improved performance and lower costs. IMTC's technology enables customization at scale by automating manual fixed income investment processes. The platform helps portfolio managers to construct, optimize, and rebalance portfolios while adhering to unique compliance rules, strategy-specific targets, and individual client requests. IMTC's IMS provides end-to-end management across hundreds of accounts at once: portfolio construction, order management, data & analytics, compliance, and more. The workflow drastically lowers the amount of time spent on individual portfolios and eliminates manual data processing. IMTC has a global presence, with headquarters in New York City.



# COMPANY RESEARCH PROFILE

## intellectAI

**PRODUCT NAME:**  
Intellect Wealth Qube

IntellectAI is the WealthTech and InsurTech of the global FinTech Intellect Design Arena headquartered in Piscataway, New Jersey

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

[intellectwealth@intellectdesign.com](mailto:intellectwealth@intellectdesign.com)

Employees 5,000-10,000

Regions of operation: Global

### KEY EMPLOYEES:



**Arun Jain**  
Founder, Managing Director and Chairman, Intellect Design Arena



**Banesh Prabhu**  
Chief Executive Officer, IntellectAI



**Sudhir Marwa**  
Business Head – Wealth and Capital Markets, IntellectAI



**Laila Beane**  
Chief Customer Officer, IntellectAI

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**

### OFFERING

Intellect's digital wealth suite - Wealth Qube® - is a full stack, API-led platform spanning front, mid and back offices. The solution is both enterprise grade and cloud native, serving all stakeholders across the wealth value chain. It is a design thinking led solution that has been modelled around the relationship managers' tasks, providing smart tools to enhance the quality of advisory. An **'Empowered RM'** – one who is aware and armed with the right set of tools and information to serve customers' needs - is our promise.

### PROBLEM BEING SOLVED

"Wealth made accessible" is our vision. The vision recognizes that growth in the wealth business will come to those who can expand the market offerings and can help Mass/retail in wealth creation. At Intellect, we believe that Wealth is a highly emotive business where every customer – big or small – wants to talk to a person before making the investment decision. We have therefore made significant investment to equip the RMs with the tools to help increase their productivity and provide hyper personalised recommendations to their customers

### TECHNOLOGY

Our platform is fully cloud agnostic by the way of eMACH architecture, which is events, microservices, APIs, cloud and headless

- **AI/ML:** A basket of contextual AI/ML tools to choose from - catering to advanced business needs
- **API & Cloud:** All of our products are 'cloud native' and intrinsically leverage the advantages of the cloud.
- **Open Banking:** We partner with multiple allied technology providers and continue to harness the power of open market innovation.
- **Deep Data Analytics:** Platform comes bundled with 25+ Advanced Analytics tools, ESG Analysis and Factor Analysis for the RM and customers to make informed decisions.

### PRODUCT DESCRIPTION

Intellect's wealth platform consists of 6 Offices, 23 Desks, and a set of 150+ tools. Tool based, future ready, next generation digital architecture allows quick and easy adoption of wealth functionalities. Composability allows banks to create their own bespoke journeys allowing them flexibility for things like plug and play and launching new services/products. This is possible because of the 270+ API endpoints and 150+ business process components. Composability being at the heart of IntellectAI's product and business strategy, the company partners with multiple allied technology providers and continues to harness the power of open market innovation. Virtual Advisory, Collaboration, ESG based Portfolio Analytics, Knowledge Portal, Customer Churn Predictor and Story-based Report driven by Natural Language Generation (NLG) are just a few of the latest capabilities added to the products, with many more in the roadmap.

The platform is powered by contextual AI that support all 3 pillars of Wealth Qube.

1. **Hyper Personalization** - a. Deep data analytics backed Nudge engine to provide hyper-personalized recommendations; b. AI based client engagement indicator; c. AI-Led personalised insights builder
2. **Hyper Automation** - a. AI driven portfolio optimiser to get the optimal portfolio allocation of a desired risk profile to gain maximum return; b. End to end complete STP; c. Advanced "What if" scenario analysis
3. **Customer Experience** - a. Multi-product, multi-currency, multi-level aggregation to provide a 360 degree summary view of client portfolio; b. Virtual advisory using collaboration tools - anywhere, anytime; c. Single platform enabling multiple product journeys

### TRACTION/GROWTH

- IntellectAI's wealth clients include: IIFL Wealth and Asset Management, St. James Place, ICICI bank, Bank Rakyat Indonesia, China Banking Corporation, CIMB (Malaysia, Singapore, Thailand), Largest PSU in India
- IntellectAI partners with global innovators to deliver their product. These include: **Tech vendors** - Document 360, Google Analytics and MOXO. **Data providers** - Bloomberg, six, CEIC, MSCI and Morning Star and; Government central databases such as Aadhar, MyKad and MyInfo. **Other marketplace vendors** - IBM, HCL, TechM and LnT Infotech.

# IntellectAI is a partner for wealth managers, not just a vendor

*Boosting the efficiency of wealth managers is critical for any firms' growth in the coming years. Banesh Prabhu – CEO of IntellectAI – explains how IntellectAI empowers Relationship Managers (RMs) and helps Financial Institution (FIs) achieve their business goals.*



## intellectAI

Intellect Design Arena claims to be the world's largest cloud-native API-led microservices business for FinTech services. Having first launched its services three decades ago, it now supports over 270 financial institutions across more than 50 countries. The company has three core lines of business: iGTB, (Global Transaction Banking Banking), iGCB (Global Consumer Banking), and IntellectAI (insurance, wealth and capital markets).

IntellectAI, headed by Banesh Prabhu, was born on the cloud, unlike other solutions that gradually evolved to support the cloud. He said, "The DNA of IntellectAI has been primarily focused on data and intelligence and creating differentiation by using advanced AI capabilities." Through its eMACH (events, Microservices, API, Cloud and Headless) architecture, AI tools, and deep learning models, the solution aims to improve revenue, reduce cost, and make the wealth advisors' day more efficient and streamlined.

The company's flagship wealth management solution is Wealth Qube. This is an API-based, omni-channel

solution for private and retail banks, wealth and asset management firms, advisory firms, broker-dealers and trusts. The platform supports everything from equities to bonds to structured products. It's a BIAN compliant, AI driven, and cloud - native platform that empowers advisors to give the right advice at the right time.

### Improving efficiency

Efficiency is the main challenge that IntellectAI solves. Banesh added that "at the heart of the wealth business is the success of empowering RMs to become a more efficient, trusted advisor." The addition of AI capabilities makes the wealth journey far more personalized and contextual for their end customers. WealthForce.ai, the front office solution that is part of Wealth Qube, helps improve efficiency through three core areas.

The first of these is the customer experience. The platform uses intelligent data models to improve the experience an end customer can get from their RM. It provides a 360 degree customer experience with deep data analytics for quick insights, something Banesh believes many RMs lack.

The next way IntellectAI improves efficiency is through hyper automation – the intelligent automation of operational processes to create a low-touch or no-touch workflow. Banesh said, "We believe that over the next five to ten years, operational activities will become more streamlined. We are bringing in sophisticated AI for things like intelligent data processing, customer churn prediction, reporting, and much more. Hyper-automation can eliminate operational friction and reduce the time that RMs spend on mundane work rather than focusing on quality advice."

The final area where IntellectAI is boosting efficiency is through hyper personalisation. IntellectAI uses AI tools to empower RMs in providing personalised and contextual advice to their customers, whether it is by virtual collaborations, product nudges or churn predictions.

Overall, Banesh believes firms have lacked the ability to offer streamlined experiences until IntellectAI. “There’s a lot of dropping the ball between desks and there’s operational friction. If we get these three core areas right for the bank, the bank is most likely going to reduce its operational costs and improve its margins.”

### Continuously evolving

There are several ways that Banesh believes IntellectAI differentiates itself from other solutions. One of those is the sheer range of the company’s capabilities. Whether this is through its own offerings or through partnerships with other companies, IntellectAI provides the RM with all the right tools they need to become more efficient in their role.

A contributing factor to this capability is the ability to continuously evolve new functionalities. This is also something that Banesh believes all organisations should strive for. This comes in two parts.

The first is with the architecture. He said, “We believe it is critical for every organisation to have that architecture so that they can make changes quickly and can occupy opportunities as they evolve in the marketplace with new products and services continuously coming into the market.”



***The first of these is the customer experience. The platform uses intelligent data models to improve the experience an end customer can get from their RM.***

The second part is intelligence. Banesh explained that firms need to be able to leverage intelligence so they can build real value and achieve the objectives of their customers. This means understanding their customers’ goals and financial situation to make the best decisions.

While there is a heightened push for digital transformation, Banesh urges firms not to rush ahead and try to change everything all at once. Instead, they need to assess where they are and what the best logical step is.



***There’s a lot of dropping the ball between desks and there’s operational friction. If we get these three core areas right for the bank, the bank is most likely going to reduce its operational costs and improve its margins.***

“My advice is to assess where the organisation is, and to build a roadmap of how that transformation can happen, knowing very well that we have transitioned from the digital age, to the information age. The key is to utilize the information intelligently so the end customer is more successful and to ensure a strong partnership between the customer and the RM.”

### IntellectAI in 2023 and beyond

IntellectAI has had a busy year. Banesh stated that the company is very much at the beginning of its journey. In February, it announced collaboration with Amazon Web Services to accelerate its go-to-market strategy around co-build, co-market and co-sell for the platform. Through the collaboration, Intellect will work to bring AWS’s innovation and emerging technology to its customers.

Looking ahead into 2023, IntellectAI has identified a number of key locations where wealth is being generated. The firm is aimed at providing companies in established and emerging markets, with platforms to meet their business objectives.

As to why a company should work with IntellectAI, Banesh said it’s because they’re not just a vendor. “We don’t think of ourselves in our DNA as being just a tech provider. We actually help our customers define business outcomes. We get around the table like we are another member of their business as a partner rather than a vendor. We help them achieve those business outcomes by being the devil’s advocate and sharing our learning and experiences from similar institutions.” ●

# IntellectAI: Reimagining wealth management

## The Design Thinking Way

Given the dynamic and personalized nature of the wealth business, equipping the Relationship Managers with the right set of tools is the key differentiator to ensure quick and effective customer service.

IntellectAI's digital wealth suite - **Wealth Qube®** - is a state-of-the-art, composable and cloud native platform consisting of 6 Offices and 23 Desks with a full spectrum of over 150 tools.

Its cloud-based digital front-end, **WealthForce.ai**, empowers Relationship Managers by streamlining their day to day activities.



### Planning and Advisory

AI driven hyperpersonal advisory, better investment decisions



### Customer Engagement

Superior customer experience, high customer stickiness



### Execution

Hyper-automation, less time to serve the customers



### New Business Generation

More clients, more mind share, more wallet share



### Monitoring

Anytime, anywhere monitoring of client's portfolios, quick course correction

EMPOWERING RELATIONSHIP MANAGERS, EVERYWHERE!

To know more, please contact

Anand Rai - +971 585720306  
intellectwealth@intellectdesign.com

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



-  Founded 2017
  Employees: 1-10
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Reporting, Risk & Compliance**
-  Subsectors: Wealth Management, Financial Planning, Risk, Regulation Best Interest, Compliance, Data & Analytics, B2B Robo Advisors, B2C Robo Advisors, Investing Tools, Digital Brokerage, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Artificial Intelligence & Machine Learning, Predictive
-  Regions of operations: United States, United Kingdom, Singapore

InterGen Data is an AI/ML based Life Event Prediction and Analysis company that is revolutionizing how financial professionals prepare their clients for impactful life events. InterGen Data's proprietary algorithms identify the likelihood of a life event occurring, what that event could be, and how much of an effect it would have on the client's financial plan. Their Data as a Service "DaaS" and Service Bureau "SB" models delivers actionable insights to financial services firms, healthcare providers, and insurance companies to assist them in identifying coverage gaps, locating hidden risks, and unearthing revenue opportunities.



-  Founded 2010
  Employees: over 10,000
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Accounting, Reporting**
-  Subsectors: Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Financial Planning, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: EMEA, APAC, North America

InvestCloud offers Digital Wealth solutions for Digital Communication (digital client onboarding, client portals, reporting, adviser portals) and Digital Planning (digital financial advice, self-select, cashflow and trust planning), as well as solutions for Shopping and Selling of financial product via the InvestCloud Financial Supermarket. InvestCloud does this through a design-led approach, leveraging behavioural science – gaming theory, decision theory and data science. InvestCloud developed a single model of the financial industry for all clients implemented in a Digital Warehouse, to ensure a single version of the integrated truth. InvestCloud created a technology called iProgram to enable programs to write programs – an AI-powered code-generator enabling one business analyst or designer to do the work of 50 programmers. And InvestCloud deploys these solutions through over 300 apps, all offered on a massively secure and scalable cloud platform.



-  Founded 2018
  Employees: 51-100
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Financial Planning, Financial Services Software
-  Regions of operations: Europe, Middle East, North America, APAC

InvestSuite is a global B2B InvestTech company offering a suite of white-label and API-based investment solutions to help financial institutions accelerate their digital wealth transformation journeys and create the most delightful investing experience for their customers. One of their solutions is StoryTeller, which tells the story of portfolio or fund performance in a hyper-personalised, understandable, and visually appealing way. InvestSuite's white-label investment platforms, Robo Advisor and Self Investor are human-centric digital investment platforms that offer automated wealth management and self-directed trading, respectively. Another solution, Portfolio Optimizer, uses their proprietary portfolio construction framework to minimise portfolio drawdowns, can boost ESG, and offer direct indexing. A Belgian-based company, they partner with trusted financial institutions and companies in the embedded wealth space to bring these innovative solutions to their customers in a short time frame, leveraging the company's program execution skills and digital wealth management expertise.

# How InterGen Data brings together the pillars of health and wealth

*The pillars of health and wealth are undoubtedly two of the biggest pressures in everyday life. When Robert Kirk, CEO and Founder of InterGen Data and his family was faced with the daunting challenge of having to pay an unexpected substantial amount for healthcare for a family member, he saw that everything hinges on both – and InterGen Data was born.*



InterGen 

When Robert's family was faced with these enormous emotional, physical, legal, and financial challenges – he realised the huge task ahead of him.

"At the time I was a Chief Information Officer at a Top 40 broker-dealer, and I realised I couldn't help my family at all," explained Kirk. "I also realised that there was a lack of critical data provided in financial services and advisory tools, primarily because existing service models are point-in-time. Meaning advisors ask questions that are goal oriented, but they don't ask questions such as how do you prepare for events such as critical illness or life stage events or when do you plan to lose a loved one?"

Kirk began to create methodologies and models for predicting critical life events and then went on a search for the necessary data to aid in the accuracy of the prediction models. Focusing on health and wealth related life events, Kirk asked whether he could get enough data that would take him from knowing when an event typically happens, to probably happening, to being statistically significant and then becoming predictable. "Four years later, I realised I had enough data that we

could actually start to predict critical life changing events – and this was the birth of InterGen Data."

InterGen Data's technology is built on vital troves of data surrounding life events. The company provides data of what the life event could be, what year that life event could happen and how it would impact your financial journey. The company takes in substantial government, public, and medical data along with information from banks, insurance companies and wealth management firms to support their predictive models. With this data, the company can generate a unique timeline for anyone's life events based on their specific data that will be far more accurate than the averages that financial services companies typically use.

Of these categories, on the health side the technology can predict up to 81 critical illnesses at this time – there are 27 types of cancer as well as 24 types of heart issues, organ issues and brain illnesses. In the area of wealth, there are events such as when you get married, have children, get divorced, buy homes and starting companies.

When the company takes in a data request, it then runs this against its patent pending algorithms. Kirk explains, "From our algorithms, we have the output of what, when and how much it would impact the client, and then we append additional data to send it back to you."

## Pain Points and Unique Selling Proposition

The three key pain points that InterGen Data is looking to solve includes knowing your client, ensuring that what is being provided is in their best interest and helping their users understand the products and services they might need or would want to offer.

Kirk remarked, "If we think about every individual, my situation personally is different from your situation. If I can help understand the products and services I'm about to need, then you would be timelier in your recommendations. However, in order to understand what I need you need to understand who I am, what I do, where I come from and where I'm going. Each of these inputs – such as number of children or how many businesses I own – allows us to understand where we're going."

As for differentiators with market competitors, Kirk outlined two key differences – it's not just about the amount of data the company has, but also about understanding the correlation between all the pieces of the data and focusing on the individual.

"Most financial and insurance companies think that clients are just a series of transactions. We're not. We're a series of life events, whether we're planning for them or overcoming them – and we use financial products to help us either solve a problem or help us plan for something. If I'm planning for something and I'm not thinking about any healthcare items down the road, then I'm only looking through one eye and seeing 50% of my life – because we don't plan for bad things to happen, but historically bad things do happen.

"How do we adjust for that? Well today's systems don't do that. The data we collect is specific to an individual's life – whether they are young, old, single, or married and so forth. So, we segment our models to create a better view of where you are in that life stage.

### Hurdles and challenges

While all businesses face challenges at some point in their existence, the last few years have undoubtedly thrown up several twists for companies worldwide. None so more than InterGen Data, who launched its flagship product in January 2020 – two months before the onset of Covid-19.



***Most financial and insurance companies think that clients are just a series of transactions. We're not. We're a series of life events, whether we're planning for them or overcoming them.***

Kirk explained, "Launching a company product at that time was probably not the best time to start, but it certainly gave people a whole new understanding of two things – one, that health is very important, and two, the cost of that health care or event needs to be accounted for. What came about from this launch was a lot of interest from large global insurance firms and ultra-high net worth financial services firms asking how we were predicting these events, and what data we provide."

Kirk continued by highlighting that everyone had many questions and wanted to understand what our Life Event data contained. Once everyone better understood the health and wealth events, each conversation turned into a deep technology discussion that included how we were using AI/ML, how we secured everything, what data we used, and where it came from.

The final big challenge going forward, Kirk claims, is how each company can bring the predictive life event together with their own. He explains, everyone wants to know "How can we use it? Can I use it in my marketing? How do use it to power my next best offer/action recommendations? Can I use it for regulatory purposes? Or how do I connect it to my content management system to kick off workflows?"

On the topic of Covid-19 while the event proved to cause massive upheavals across the board, it also offered businesses the opportunity to innovate and evolve – with the latter being a key development for InterGen Data.

Kirk remarked, "From a corporate perspective, I would say we evolved into a number of things. Primarily, we evolved into a source for de-identified data that helps any company understand their customers better. I think that is going to lead us not only from the insurance perspective, but also into banks, it leads us into health care and municipal planning as well into asset allocation."

The InterGen Data founder said that the company was one of the first businesses studying how Covid-19 was impacting the population. The company was seeing a lot of data around people of colour who were affected more – then it saw what type of jobs they held, the types of income and types of insurance they had – and then the firm started realising where they live.

Kirk continued, "We call that the doughnut theory – we found around every major city, there is a doughnut (or ring if you will) where the people who are doing most of the lower wage jobs couldn't afford to live in the city, and they couldn't live far enough out because it was also too expensive. So, a ring appeared just outside each city where they could afford – but that also became problematic because everyone could more easily get infected living in such proximity. "In other words, they all lived in these giant petri dishes (same housing, same buildings) and they all took the same elevators and transportation to work. "Ultimately data is the key, and once you see it, you can't unsee it," Kirk further stated.

In conclusion, InterGen Data's patent-pending and innovative approach using AI/ML to predict life events in health and wealth data has the potential to transform not just wealth management, financial planning, insurance, and healthcare advice, but multiple industries beyond. With the increasing demand for personalized insights and data-driven decision-making, InterGen Data's technology offers unparalleled accuracy and precision in anticipating life events and outcomes.

As they continue to refine and expand their technology, InterGen Data is shaping the future of personalized advice and insights, with limitless potential for positive impact across multiple industries. As a company committed to innovation and advancing the power of technology for positive change, InterGen Data is an exciting player to watch in the years to come. I look forward to seeing how their technology evolves and the positive impact it will have on people's lives. ●

## EXECUTIVE SUMMARY

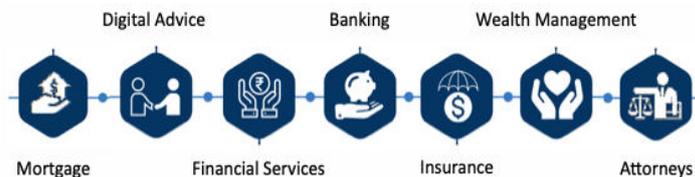
**InterGen Data** is a Life Event prediction and analysis company.

Our proprietary patent-pending data provides actionable insights so that enterprises can improve the financial journeys of their employees and clients. Today, people believe that the value of banks, financial services, and insurance companies lies in their ability to play for a better future. However, all systems and tools use point-in-time questions that don't consider the variability of future expenses. This fact alone greatly reduces a clients chances of success because ... people don't plan for bad things to happen!

Our data helps enterprises pinpoint gaps, find hidden risks, and uncover opportunities that exist within every recommendation, portfolio, and financial plan!

**InterGen Data** has built a platform that has ingested over 158 Million records and utilizes over 12.6 Billion data points to predict 93 different Life Events .

- For Wealth, we can predict 12 events such as; marriage, the birth of a child, purchase of a home or cars, college, and even divorce.
- For Health, we can predict more than 81 critical illnesses, e.g. 27 types of cancer, 21 types of heart disease, mental disorders like Alzheimer's and Dementia, and even long-term care needs



## BENEFITS

**Personalized Planning and Customized Product Offering** – having the ability to use predicted life event data can help hyper-personalize planning discussions with the offer of contextually relevant products and services to their customers. Rather than taking a ‘one size fits all plan’ customers can receive a tailored experience driving customer satisfaction and brand loyalty – e.g: Plan Smart Financial Wellness planning, interactive Needs Analysis for Retail Agency, Value Added Service offered to Group Benefits customers, relevant product offering to Closed Block customers.

**Proactive and Targeted Engagement** – when companies are able to predict what customers might face in the near future, they can empower their sales/marketing teams to provide the right information to the right customer, at the right time. Inherently, customers will feel more engaged and that their needs are met, building confidence in the relationship and brand – e.g. predict right time to engage in Up/Cross-sell, drive customer persistency and proactively address surrender/maturity, predict when to offer Home and Car Insurance or Critical Illness benefits.

**Operational Efficiency** – firms using predicted life event data models can identify and measure potential risk patterns for their prospective and existing insureds. These patterns can be identified through life events that can be correlated to various insurances lines such as P & C, Life, Health Mortgage and Ancillary products. The ability to monitor and better financially measure those risks can lead to more accurate risk pricing, increased profitability, reduce claims and improve loss ratios e.g. mortality, mobility, mortgage default, etc.

*Delivering Insights That Empower Advice*

### CORPORATE

**Founded** - December 2017

**Launched** - January 2020

### MANAGEMENT

**Robert J. Kirk**, Founder & CEO

**Will Binns**, Co-founder & CTO

**Brian Foley**, Co-founder & SVP BD

**Mary Kotzman**, SVP & COO

**Dan Daggendorf**, vCISO

**Allan Chin**, VP APAC BD

### ACCOMPLISHMENTS

- FTRC 2023 - Winner "Best in Show"
- FTRC 2022 - Winner "Best in Show"
- MCFT - MassMutual, John Hancock
- UBS Future of Finance - 3rd Place
- PLUGANDPLAY - Top 10
- MetLife Accelerator - Top 10
- INV Fintech Accelerator - Top 10
- Novarica Top 250 InsureTech Startups
- FTRC 2020 - Winner "Best in Show"
- MCFT20 Accelerator - Top 10
- Enhances Chronic Illness Prediction
- FinovateFall 2019 - Most Intriguing
- WMIA 2019 Finalist - Innovation
- WMIA 2019 Finalist - Acct. Opening
- T3 Enterprise - Alexa Wealth Mgmt.
- FUSE18 - "Best Newcomer Award"

### AGGREGATED DATA

#### Government

NAICS, SIC, ACS, PUMS, COVID, ECON, EEO, ZIP, GEO, TRACT

#### Consumer & Business

200 Million US Adults

30 Million Businesses

#### Genetic Health & Wellness

20,000 Genes

22,000 Diseases

750+ Medications

#### Healthcare Services

Synthetic Patient/Clinical

Payor & Insurance Coverage

#### Behavioral Science

Consumer

### CONTACT INFORMATION

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2099 N. Collins Blvd.

Richardson, TX 75080

(972) 833-2820

Info@intergendata.com



-  Founded 2015
  Employees: 51-100
-  Value Chain: **Client Acquisition/Service, 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, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: United States

IRALOGIX is reshaping how financial firms view their own businesses, beginning with the \$14 trillion IRA sector, through its advanced, proprietary technology platform. Companies that partner with IRALOGIX can now help everyone achieve financial success by enabling all account holders to benefit from investment products previously available only to the largest institutional investors, regardless of account size. Providers who utilize IRALOGIX's white-label program drive added revenues and profitability while creating great value and better financial outcomes for their clients. For more information, IRALOGIX.com.



-  Founded 2011
  Employees: 11-50
-  Value Chain: **Holistic Financial Planning, Portfolio Management & Rebalancing, Financial Analytics, Risk and Compliance**
-  Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Risk Analysis & Management, Financial Planning, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: Nordics, Middle East & United Kingdom

By distilling decades of research in the fields of quantitative analysis, behavioural economics, and portfolio management into flexible APIs, Kidbrooke® empowers banks, insurers and wealth managers to build next-generation digital and hybrid customer experiences. Their core API platform, OutRank®, allows the financial institutions to create engaging and consistent customer and advisor journeys in a fraction of the time and cost that it would take to develop them from scratch.



-  Founded 2018
  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Portfolio Management & Rebalancing, Accounting, Reporting, Risk & Compliance**
-  Subsectors: Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software
-  Regions of operations: United Kingdom, EU, United States & Turkey

Kin Group provides a broad range of services focused on Venture Capital, ranging from fund raising through to software as a service. In 2021 Kin acquired Company Secretarial business Derringtons Ltd. The Fund Services part of the group now operates under the trading name of 'Kin Fund Services'. We have grown significantly over the last few years and seek to be the service provider of choice for alternative asset managers. We are responsible for looking after nearly 7,000 thousand investors, ranging from small private investors, to global multinationals and the UK Government. Our goal is to help asset managers better service these investors.



## COMPANY RESEARCH PROFILE



-  Founded 2014
-  California, United States
-  [www.jacobistrategies.com](http://www.jacobistrategies.com)
-  [info@jacobistrategies.com](mailto:info@jacobistrategies.com)
-  Employees 51-100
-  Regions of operation:  
North America, EMEA, APAC

### KEY EMPLOYEES:



**Tony Mackenzie**  
Co-Founder & CEO



**Greg Knox**  
Co-Founder and Chief  
Architect



**Tanya Bartolini**  
Co-Founder & Chief Revenue  
Officer

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

Subsectors: **Portfolio Management & Reporting, Risk Analysis & Management, Data & Analytics, Financial Services Software**

### OFFERING

Jacobi's cloud-based technology supports the design and management of multi-asset portfolios at scale, streamlining investment workflows and enabling dynamic client engagement.

White-labelled and highly flexible – users can tailor the platform by integrating their own code, models, data, analytics and applications.

### PROBLEM BEING SOLVED

Investment firms typically face complexity with legacy systems that don't allow for the mass customisation of portfolios and have ongoing challenges in effectively visualizing portfolio construction and modelling decisions with clients.

Jacobi delivers a market-leading, forward thinking platform architecture that supports the portfolio management and communications process, at scale.

### TECHNOLOGY

Jacobi's next-gen private cloud infrastructure promotes open architecture and API connectivity. Users can tailor the platform by integrating their own investment models, code and data structures

Jacobi's technology is provided as a proprietary online service, through either a multi-tenant deployment, a dedicated private deployment or as a bespoke solution. Some of the key technologies underpinning the platform are Java, Python, MySQL, Docker, Kubernetes, Rancher, Amazon Web Services (AWS) and Azure.

### PRODUCT DESCRIPTION

Jacobi's unique solution sits above and across the traditional bottom-up portfolio management applications. Built to support the investment process for top-down multi-asset portfolio design and management, the platform acts as a digital connection point for other systems and allows firms to integrate their unique data structures, forward projections and models.

With Jacobi, clients can incorporate their own long-term capital assumptions, asset class schemas and multi-asset risk factor frameworks to drive both ex-ante and ex-post analytics. Jacobi helps investment firms:

*Build portfolios with dynamic modelling and analytics*

The Jacobi platform supports the many workflow priorities of the multi-asset investor. Bringing together the front office to end client workflows Jacobi provides an efficient workflow process to generate portfolios aligned to objectives.

*Improve client and stakeholder engagement*

The Jacobi Report Designer allows for connection of investment and portfolio analytics, charts, and tables into client and board presentations and reports. Crisp visualisation features are combined with a powerful quantitative engine that allows for complex modelling to happen dynamically. Utilize extensive data visualization and reporting features such as dynamic dashboards, interactive apps, sharing tools and custom reporting capabilities.

*Better integrate data, configuration of output and expansion of workflows*

With Jacobi firms can code onto the platform, allowing them to rapidly industrialise and govern their proprietary investment models, data structure and forward assumptions which better allows firms to better integrate and scale their complex investment processes

### TRACTION/GROWTH

- Founded in Brisbane in 2014, Jacobi's clientele includes some of the world's largest asset managers, asset owners, wealth managers and investment consultants. Jacobi's global client base now represents assets under management of over \$7 trillion.
- Jacobi have raised over \$20m in total. Jacobi raised \$10m in their latest Series A funding round in September 2022, led by Queensland Investment Corporation (QIC). Jacobi will use funding to further accelerate the development of the Jacobi platform and expand its team and clientele globally.

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.

# How Jacobi Strategies is revolutionising multi-asset portfolio management

*Founded in 2014, US-based Jacobi Strategies (Jacobi) is a WealthTech firm focused on multi-asset portfolio construction, risk modelling and client engagement.*



Tony Mackenzie, one of Jacobi's co-founders, recognised a need when he was working as a chief strategist of one of Australia's largest wholesale fund managers, QIC. During this time, he said he was stunned by how much of the work and how many of the world's largest investors were still managing key portfolio management processes in spreadsheets.

According to Mackenzie, the tools that traditionally existed in the industry were built around the more single asset class focus – such as fixed income and equity security level tools.

“Over time the job of the portfolio manager has moved somewhat away from managing just stocks versus a benchmark to being much more top-down focused, and much more focused on achieving objectives for the clients you're managing. As a result of the job becoming more objective and outcome-focused, the tools weren't really fit for purpose anymore,” exclaims Mackenzie.

With so many of the world's largest investors still there using legacy technologies, Mackenzie spotted an opening. “For me, it was really just seeing that opportunity to try and build something specialised for asset allocators and investment strategists, which I thought spanned not just the institutional managers, but also right down to financial advisors, wealth managers, and consultants.”

The Jacobi co-founder cited the fact that many of the tools that the founders saw in the marketplace were really only used by ‘rocket scientists and people with PhDs in Mathematics’.

He added, “There weren't the kind of tools that you would open up to have a discussion around your portfolio without talking to advanced concepts like tracking error or sharp ratios. You really needed to change the focus to talking to the clients about what they were trying to achieve with their funds, and why the strategy you're building has a better chance of achieving that.”

## Why is Jacobi unique?

What differentiates Jacobi, Mackenzie highlights, is the fact that the company allows its clients who are investment managers to embed their IP and their capital markets assumptions and their investment thinking into the ‘central nervous system’ of what is driving the decision-making process.

He continued, “Many of the existing tools were a particular type of risk model of a third-party outsourced view of risk. What we saw was that many teams had lots of smart investment professionals that had good ideas about investment markets and what was likely to happen in the future across the portfolio's that they were managing – and they wanted that technology to be driven by their thinking and their investment IP.”

A key part of the Jacobi's unique selling point is its ability to simplify unnecessarily complex solutions in portfolio management. He explained a key part of this simplicity drive is a reason why the company has seen a proliferation of internally built end-user applications to solve these problems.

“This is because many of the managers and many of the investment and wealth managers are really trying to say – ‘no, we've got our secret sauce here, and we want to bring that to life’. I think therefore one of the strong differentiators of Jacobi is that it allows our clients to embed that IP and then make it relevant to the client by being able to visualise the client's portfolio and how it's likely to achieve the objectives it wants.”

Jacobi works with large multi-asset investment managers, asset consultants, financial advisors, wealth managers and large asset owners. Mackenzie remarked that what was common amongst all of these clients were that they were all trying to manage and construct multi-asset portfolios and better communicate with clients

## Investment model benefits

What is it about the Jacobi model that offers investment firms greater customisation and efficiency? According to Mackenzie, it comes down to believing in and investing in a platform for open architecture, and that comes down from initial decisions to say from day one that every client could white label the Jacobi system.

“It’s not just because they get to put their own logo and their own colours on the system, but they really start to think that what is driving everything that they’re using in the system comes from the investment team and from that central IP that is driving the decision making inside the firm.”

The company has also built tools in a software development kit that enables its clients to build further on its platform and develop their own tools, models, charts, tables and applications and deploy them to their investment managers that are using Jacobi for their workflows.

### Build vs buy not a binary choice

In the area of wealth technology, investment firms have traditionally considered the choices of in-house build of tech or the purchasing of off-the-shelf solutions. However, Mackenzie agrees with the premise that these binary choices present limitations.

“This key question has traditionally been met by either fully outsourcing and finding a third-party vendor – which means that you’re saying that you’re entrusting the modelling and investment IP to the third-party – or that you’re going to build the tech in-house to represent our special sauce and our IP.



***Over the last year we’ve been seeing firms having to change their view on how they may spend on their operating expenses across their business – which means innovation is competing with many other objectives.***

“However, at that point, we’re going to have to become technologists – and that’s a challenge because we’re believers in the idea that you should do what you are best at. If that is managing money and understanding clients and what they want to achieve, then becoming a tech shop at the same time is very challenging.”

Mackenzie highlighted that as people have moved to working in the cloud, many of them have had to come up the curve on cloud-based security and networking just to deliver applications. “If there are vulnerabilities found in underlying libraries or packages that are used, it forces the investment manager to keep the software up to the latest version – and that might not be something they’re trying to do, they might just be trying to find a solution to a problem they couldn’t find off the shelf.”

The burden brought about by in-house management can be a significant hindrance to wealth managers, with many clients cited by Mackenzie stated that while they built the solution they needed, they didn’t want to manage it anymore and really just want to manage money, client portfolios and the conversations with its clients.

Jacobi believes that there is an alternative to the build-vs-buy argument that investment firms should consider. “We like to think of ourselves as open architecture, and that we can fit into the technology roadmaps of our clients to solve problems that are related to portfolio construction and the client engagement piece.

“You can benefit from what we’ve built and you can use techniques like APIs and our SDK to be able to programmatically connect from your own technology through to other platforms like Jacobi, so that you can leverage the tools and applications that we’ve built and still keep them inside your technology stack.

### Roadblocks and trends

For firms looking to establish themselves in the WealthTech space in 2023, there are a number of challenges and opportunities alike. In the opinion of Mackenzie, one key challenge and opportunity is the cloud.

“During Covid-19 many firms moved many more of their applications and workflows into the cloud – however, many of them hired more experts internally to build governance frameworks for how they can develop their own applications or work with the third parties in the cloud,” said the Jacobi co-founder.

He added that this means that what was simple to set up as a basic web app five or ten years ago now comes with many more challenges today – with the end-user having criteria about how they can assess your system before they can put data in or enable their own managers to use that system.

Mackenzie also highlighted the general current difficulty of the market. “Over the last year we’ve been seeing firms having to change their view on how they may spend on their operating expenses across their business – which means innovation is competing with many other objectives.

“This creates opportunity as well, as your clients are looking to consolidate their relationships with different partners and vendors. If you can add value to that client, you’re well placed to take on more responsibility.”

As for key trends in the WealthTech space, Mackenzie said there is currently a big push towards automation. He explained, “Investment managers are wanting to automate many of the tasks that perhaps previously would sit with investment analysts’ operations staff. This is due to two things – the cost of hiring is exploding with wage pressures expanding, so teams are starting to ask what tasks can be automated from a cost perspective.

“However, these companies are seeing these technologies in the form of AI, that are providing the promise of being able to automate tasks that previously looked like they were coming in ten years’ time. This includes technology like Chat GPT and a lot of the large language models that can automate tasks and potentially scale their firms without some of the dependencies on expensive investment technology.”

### An exciting future

Despite the challenges facing the industry Mackenzie stated ‘It’s important to remember that these are the times that you see people build some of the best and most transformative next generation solutions.

“Jacobi has an exciting roadmap for future platform development including a range of new partnerships, data integrations, investment modules and workflows that will solve many of the problems of the modern multi-asset portfolio manager.” ●



## COMPANY RESEARCH PROFILE



**LA MEER INC.**

Integrated Risk, Compliance, Governance and Client Management Solutions for the Enterprise

**PRODUCT NAME:**  
GRACE Suite of Solutions for Wealth Management

- Founded 2010
- California, United States
- [www.lameerinc.com](http://www.lameerinc.com)
- [sales@lameerinc.com](mailto:sales@lameerinc.com)
- Employees: 11-50
- Regions of operation: United States, United Kingdom, EU, Cyprus, exploring Middle East

### KEY EMPLOYEES:



**Laxmi Ramanath**  
Founder and CEO



**Deborah Hill**  
VP of Sales and Marketing

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

Subsectors: **Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement**

### OFFERING

La Meer's GRACE solutions are built to address the Regulators expectations for Consumer protection through streamlined front to back integration, seamless workflows, online portals and real time dashboards for multiple areas of examinations.

### PROBLEM BEING SOLVED

- a. Operational inefficiency in customer management
- b. Compliance oversight
- c. Single source of truth for the organization for understanding the customer
- d. Ready books and records for Regulatory Examinations

### TECHNOLOGY

GRACE has been built with Oracle as its underlying technology and is offered on the Cloud as well as Private Hosting and allows organizations big and small to use the system at an affordable price as well as scale at their own pace without having to pay a lot of money for customization and integration.

### PRODUCT DESCRIPTION

GRACE's Suite of solutions have been built with the fundamental approach of visibility and transparency to risks through web-tablet-mobile system, anytime anywhere as its goal. Offering seamlessly integrated modular, affordable solutions to wealth management market can help establish the process needed for consumer protection within these firms. By empowering and enabling the Compliance group to establish the right processes, the Client facing Advisors and Reps work with compliance and Clients to work with the Advisors and Reps with proper compliance oversight through integrated systems, firms can offer powerful functions to clients and grow their business with operational efficiency while at the same time have proper consumer protection at all stages of client interactions. Overall it can build trust with the client that they are indeed working in their best interest and are a compliant organization. Reputation losses from lack of compliance within firms have led to loss of credibility, regulatory fines and legal law suits that can drive down business value. The GRACE suite of powerful solutions that have been built based on Regulatory expectations for Consumer protection from SEC's Regulation Best Interest, FCA's Consumer Duty Protection, EU's MIFID II and offers an affordable way to use technology as a great enabler for the organization.

Easy to implement without much training, GRACE helps manage Policies and Procedures, Risk Assessments, Attestation and Training, Compliance and Conduct Risk, Client Management Oversight, Trade Surveillance, AML monitoring, Branch and Rep Examinations, Outside Activity Monitoring, SM&CR, Cybersecurity and Data Privacy and Vendor Risk, ESG due diligence and ESG reporting. Modular by approach but integrated by design, GRACE helps firms implement modules of their priority but scale seamlessly with additional ones without disruption. Integration with internal and external data sources with automated red-flagging helps compliance officers focus on oversight from a single source of truth and provide books and records for examinations.

### TRACTION/GROWTH

- La Meer works with multiple customers in the banking, credit union, independent broker-dealer and alternate investment markets directly and through partner companies and service providers in the compliance and risk management space

# Why enhanced risk process management is vital for consumer protection

*The 2008 financial crash was a turning point for the financial market. To prevent systemic risk, regulators worldwide have been releasing a large number of legislations with consumer protection in mind. Technology has become a big component of helping financial institutions keep up with their regulatory oversight and reporting obligations*



One of these companies is La Meer. Laxmi Ramanath founded La Meer in 2010 after seeing how strengthened risk practices were critical to the financial market. “The huge impacts to consumers from risk and compliance management failures that resulted in the huge devastation for financial consumers worldwide is what made me think that good risk processes management within an organisation are essential for consumer protection.”

Ramanath added that the increased regulatory landscape has left risk and compliance officers with multiple areas they need to provide oversight on. Without integrated solutions, comprehensive risks and compliance monitoring and oversight, Ramanath believes compliance teams cannot cope.

## Building La Meer

Initially, Ramanath created La Meer as a consulting company for risk assessment services. But after visiting several banks, she noted the challenge all risk assessments faced was post facto information and before risks could be identified and mitigated, damage was already done.

“A continuous process of monitoring risks was the need I saw and that is what led me to build our first GRACE product – Enterprise-

wide Governance, Risk and Compliance (GRC).” Ramanath focused on an integrated approach where risk, compliance and audit groups, as well as loss events, KRI monitoring and governance committees would each get a solution they could use and put into a central source, enabling dashboards with real-time updates on risk for senior management.

“The key word here was Integrated. As you can see from the recent bank failures that are hitting the market, an integrated real time approach is absolutely necessary to make risks quickly visible for follow up and corrective actions or lack thereof, that can make or break a financial institution overnight. Proactive risk management has become an absolute imperative for survival.”

## Transforming wealth management

The main goal of GRACE is to help wealth managers work in the best interest of their clients by supplying them with compliance enabled client management.

GRACE is a unified system with comprehensive compliance oversight that can monitor conflicts of interest with customers and identify violations instantly. Compliance officers can establish policies, procedures, code of conduct rules, conduct online attestations, online training, ongoing compliance monitoring. By offering online forms for requesting pre-trade approvals, report gifts, political donations, outside activities, personal trades and filings, it enables employees, reps and related individuals report their compliance obligations with ease and helps the firm establish and monitor culture of compliance.

Its client management functions allow compliance functional groups to implement product governance to identify product risk ratings, fees, gating criteria and other limits that clients need to be aware of. By bucketing the risk nature of the product to client risk profiles, sales teams can find the best products for customers and prevent them from suggesting the wrong ones.

Another part of the GRACE platform is its client management portal, which helps client-facing personnel gather client household and financial data along with their objectives in making the investments, conduct CRM activities, collect risk profiles based on flexible questionnaires that address each client type and choose the products that are suitable. This data can then be sent to clients on their client portal. Through their client portal, customers can get full visibility of their portfolios, trades, fees, holdings. They can also reach out to the firm for product recommendations or to ask any questions.

By having the single source of truth of all client information compliance can conduct their suitability reviews with ease. Automated trades surveillance allows compliance to ensure that unsuitable products are not traded for the client, product and account concentrations are flagged, unwanted fees are not collected, advisor/rep is not doing trade churn and complaints from clients are noticed for patterns of violations from those selling them these products.

By integrating this with AML monitoring on each client, any client side violations are also caught early. An integrated approach to compliance and client management allows data analytics from the single source of truth data that can be very valuable for compliance oversight as well as identifying changes to make the portfolios work to meet each client's objectives.

### Setting itself apart

A unique aspect of the GRACE solutions are how they are built with comprehensive functions to address the expectations of regulators. They are also designed to be easy to use and implemented in a modular way so organisations can select what they need and grow at their own pace, rather than be overwhelmed by a full system overhaul. Not only are these solutions flexible, they are also affordable.

Ramanath said, "With our secure hosting and scalability, customers can have a long term growth partner for their technology and provide that assurance to clients that they are indeed working in their best in a visible and transparent way."



***We are expecting to see rapid growth in each of our products in the US as well as in the worldwide market for every one of our solutions whether it be UK, Europe, Middle East and Australia.***

These defining features have allowed La Meer to build a long list of happy customers. Among these are community banking chief compliance officers who leverage GRACE for their processes for Reg BI, branch and rep examination, trade surveillance, conduct risk monitoring, AML and more.

### It's time to take risk serious

Despite the rapid development of technology over the past few years and the importance of strong risk management, somehow compliance oversight is still neglected, Ramanath said. Processes that are client facing or engagement-focused, have received the lion share of attention. As a result of poor compliance oversight, the market is still hit with countless violations, fines and risks. Firms need to improve the oversight to better protect customers and reaffirm trust.

"Time has come for organizations to pay attention to their risk and compliance processes and believe that building customer trust will no longer be possible without paying attention to these. Reputations can be lost in a day and businesses can come to an end without a willingness to have a good level of oversight on the many risks facing financial organisations."

### Capitalising on ESG

ESG has quickly become one of the major concerns for wealth managers. Whether it is through customer demand or regulatory pressure. Treasury Secretary Janet Yellen recently warned that climate change is already having a major economic and financial impact on the US and could cause asset value losses in coming years that could cascade through the US financial system. The need for ESG-related compliance tools is paramount.

Ramanath said, "ESG is a currently evolving area and standards for reporting are evolving. The footprint in current investments in polluting industries is also quite large and so there is a push back from industry organisations as well as people whose jobs could be at risk from the ESG shifts. ESG data gathering is also still not evolved science. Disclosures creation to address regulatory obligations are being put in place but there is still a lack of clarity and ability to compare across organisations to some degree. Standardizations are evolving."

La Meer's GRACE solution is ready to help firms with ESG. Its platform enables clients to establish their ESG goals and put governance committees and policies in place, as well as gather metrics to ensure oversight of climate risk and its impact on business continuity, revenue loss and social impact.

### Future growth initiatives

The current financial market is on the brink of another crash akin to 2008. The collapse of Silicon Valley Bank and Credit Suisse are worrying, but measures have been taken to stop a major incident. Risks in the market are only going to continue to rise and firms need to be ready.

While many companies are in tough times, La Meer is seeing rapid growth in both demand and its customer base. Ramanath stated customers are eager for its compliance tool suite, with reactions from customers describing the platform as the most comprehensive in addressing regulatory requirements.

"We are expecting to see rapid growth in each of our products in the US as well as in the worldwide market for every one of our solutions whether it be UK, Europe, Middle East and Australia."

### Why pick La Meer?

As to why a company should choose to work with La Meer, Ramanath concluded, "La Meer has been built with the ethos of helping customers solve their problems in risk and compliance and help them service their customers in their best interest. We go many extra miles to work with the customers to understand their issues and provide solutions that can be very fine tuned to their needs but at the same time being reasonably priced and easy to implement.

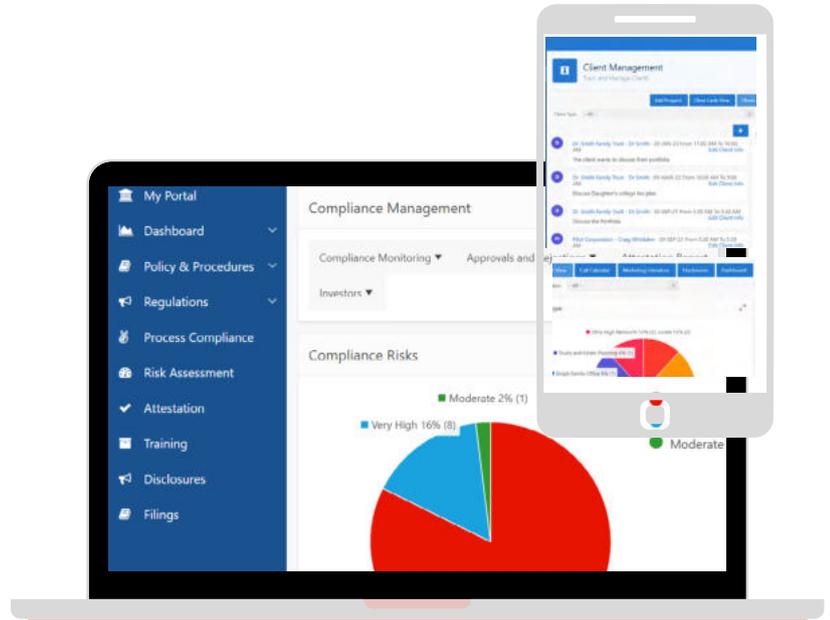
"Our goal is to be a trustworthy vendor of excellent reputé and great solutions that customers will be happy to work with and grow their business with. We are here to enable their growth and to build them up as trustworthy organisations that are compliant and well risk managed for the world." ●

Empower your firm for growth by efficiently managing your clients while being compliant

## LA MEER'S GRACE PRODUCT SUITE

### Integrated Technologies to manage Clients, Risk and Compliance

- **Compliance and Conduct oversight monitoring**
- **Client Management for Regulation Best Interest (Reg BI)** - suitability of products to match customer's risk profile and objectives
- **Trade Surveillance and Client Portfolio Monitoring** for suitability
- **Anti-Money Laundering (AML) Client Life Cycle monitoring**
- **Branch and Registered Representative examinations** and outside activity monitoring
- **Cybersecurity, IT Risk and Data Privacy management**
- **Vendor Risk management**
- **Enterprise Governance, Risk and Compliance (GRC)**
- **ESG Management for Corporates**
- **ESG Due Diligence for Investments**
- **Senior Management & Certification Regime (SM&CR)**



**The GRACE product suite provides your clients Trust and Assurance while you focus on growing your business**

- **Comprehensive functionality** to help you prove compliance
- **Powerful Cloud-based solutions** to efficiently deliver to clients with **anytime anywhere access across your devices**
- **On line dashboards** for real time analytics
- **Ready books and records** for examinations
- **Affordable, Modular pricing** scaled to fit any customer size
- **Integrated by Design** to help you **Grow your enterprise technology** without disruption

Learn More at [www.lameerinc.com](http://www.lameerinc.com)

Contact Us at [info@lameerinc.com](mailto:info@lameerinc.com) or +1 408 740 7205

# LEDGEX

-  Founded 2010
  Employees: 11-50
-  Value Chain: **Research & Analytics, Portfolio Management & Rebalancing, Accounting, Reporting**
-  Subsectors: Portfolio Management & Reporting, Alternative Investment Solutions, Data & Analytics, Financial Services Software, Partnership Accounting
-  Regions of operations: United States

Ledgex delivers next-generation, cloud-native software to provide comprehensive portfolio management and accounting solutions for Family Offices. The company offers clients a unique combination of capabilities not found with any other single vendor platform: Data Management, General Ledger, Portfolio Accounting, Beneficial Ownership, Performance & Analytics, Modelling and Private Investment Tracking. Ledgex are dedicated to addressing long standing challenges managing data across different asset classes, wrapping it in the most comprehensive and innovative platform available to Family Offices today.



-  Founded 2019
  Employees: 101-250
-  Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Financial Planning, Compliance & Regulation, Client Prospecting & Engagement
-  Regions of operations: North America, China, India, Singapore, ANZ, EMEA, South America

Moxo helps control the chaos of managing client business by offering a private digital channel to deliver premiere service to customers. Particularly in banking, there are numerous manual processes that are disjointed and lack structure. Moxo streamlines these processes with digitized workflows that leverage blended automation to provide both a convenient and personalized experience. With Moxo, firms can enable a secure, branded client service hub for financial institutions on mobile and web -- with built-in client collaboration workflows to support all business processes. Organizations can coordinate with customers, vendors, and partners to achieve joint deliverables, track milestones, exchange documents, gather approvals and more. With Moxo, financial service organizations can manage customer relationships with persistent history and an audit trail of all interactions. Moxo features a suite of capabilities including a dynamic workflow builder, template library, KYC, on-boarding, transaction management, document exchange, messaging, digital signature, video conferencing, task management, and more.

# Multiply

-  Founded 2016
  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Client Prospecting & Engagement
-  Regions of operations: Global

Multiply offers a full-stack digital advice solution as well as independent applications that may be readily incorporated into a company's existing tech infrastructure. Multiply offers full or hybrid automation. FCA-regulated, they've earned our stripes by testing and perfecting their technology. The company have witnessed the impact of digitising advice through their own app. Multiply have generated over 200,000 advice recommendations on over £3 billion in assets in the last 6 years. They aim to share their knowledge with the wider financial services industry. Many advisers still collect data, calculate numbers, and hand-deliver solutions. This takes several hours and is costly. Multiply reduces this to minutes. This makes financial advice more affordable and accessible while reducing costs and increasing revenues for providers. One of Ireland's leading financial institutions has white-labelled their technology, looking to roll it out to their 1.6 million consumers.



## COMPANY RESEARCH PROFILE



-  Founded 2021
-  Connecticut, United States
-  [www.lumenai.net](http://www.lumenai.net)
-  [john.bailey@lumenai.net](mailto:john.bailey@lumenai.net)
-  Employees: 1-10
-  Regions of operation: United States

### KEY EMPLOYEES:



**John Bailey**  
Founder & CEO



**Michael Mahaffy**  
Co-CEO

Value Chain: **Custom AI Investing As A Service, Active Portfolio Management & Rebalancing, Asset Allocation, Active Risk Management, Investment Planning, Research & Analytics, Portfolio Rebalancing, Trading & Execution, Reporting, Performance Measurement and Attribution**

Subsectors: **Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Alternative Investment Solutions, Data & Analytics, Bespoke artificial intelligence investing as a service**

### OFFERING

Lumenai believe they are the first AI investment service that enables investors and advisors to quickly and easily create hyper-custom, self-adapting, alpha-generating investment strategies.

- Partnered with ETS, a leading quantitative/AI investment research firm with 35 years of history, 70+ people, mostly data scientists and engineers, and track records up to 22+ years.
- Uses AI models currently managing billions in AUM for global banks, wealth managers, insurance companies, and family offices.

### PROBLEM BEING SOLVED

Lumenai's AI investing as a service is designed to make it easier, more efficient, and more scalable than ever before for investors and advisors to manage wealth - from retail to UHNW to institutions - including traditional and alternative investment strategies.

Lumenai believes their process of building hyper-bespoke self-adapting portfolios will save enormous amounts of time, enabling advisors to focus better on overall investment strategy, risk levels, client service, and sales and marketing - and not timing asset allocation, picking stocks, or selecting managers.

### TECHNOLOGY

Lumenai's investment process utilizes the latest in data science and artificial intelligence to build empirically robust portfolios.

Specifically, our process incorporates Big Data (traditional and alternative data), neural networks, pattern recognition, data filtering, and Machine Learning models.

The tools developed and data collected are held in a central repository, a "research lake".

### PRODUCT DESCRIPTION

Lumenai is a transformative investment service that uses artificial intelligence and data science to make sophisticated investing more personalized, simple, and efficient than ever before.

Lumenai make it very easy for investors, advisors, and institutions to create their own unique investment strategies - stocks, multi-assets, or funds - thanks to advanced artificial intelligence systems built by top-tier data scientists with more than 35 years of experience in quantitative investing.

Investors work with Lumenai to define their portfolio's overall strategy, goals, and risk levels. Lumenai's data scientists train the AI system to invest your portfolio. The AI recommends which securities to buy or sell. You can now devote your time and energy where it is most needed instead of worrying about the stock market or hiring and firing expensive fund managers.

Lumenai is for individuals, advisors, family offices, and institutional investors who want to stay in control and ahead of the curve and see the benefits of using data science and AI technology.

Lumenai's goal is to make it much easier and more efficient for sophisticated investors to invest substantial assets.

Lumenai is the ideal choice for institutional investors who seek a modern and efficient way to invest and manage their portfolios. We offer a unique combination of sophisticated investment strategies and data science tailored to each individual investor's needs and goals. Our AI-driven platform allows investors to remain in control of their portfolios while still taking advantage of the latest investment technologies.

### TRACTION/GROWTH

- Lumenai currently advises six investors ranging from an alternative asset manager to a multi-billion global family office, to a former hedge fund principal, and several fiduciaries. We expect to continue to double in growth per annum for the foreseeable future.
- Lumenai has a deep partnership with ETS Asset Factory in Madrid Spain, who serves as the company's AI investment engine and research partner.
- The AI models we utilize from ETS are managing approximately €7B in live Assets Under Advisement for clients such as Rothschild, HSBC, BNP Paribas and some of the world's leading insurance companies, wealth advisors and global family offices.

# The role of AI-powered investing in today's investment landscape

*As the world and technology rapidly evolve, AI can play a crucial role in helping investors and executives stay on top of their game in the wealth management and investment industry.*



Lumenai was established in 2020 through a collaboration between John Bailey, Michael Mahaffy, and ETS Asset Factory in Madrid, Spain, with the aim of providing the first fully customised artificial intelligence investment service.

The company specialises in assisting sophisticated investors and advisors and quickly and efficiently creating hyper-customised investment portfolios that are alpha-oriented, utilising the latest in data science and artificial intelligence techniques.

According to John Bailey, founder and CEO of Lumenai, the company's mission is to simplify the investment process for busy professionals, enabling them to create superior investment solutions with far greater ease.

## The role of AI

The wealth management and investment industry is facing a myriad of challenges. Bailey explained that among these is the increasing complexity of investment products and strategies, as well as increasing competition from other independent advisors, banks, and technology platforms.

The commoditisation of most investment offerings is also presenting challenges, Bailey added, as well as the demand for socially responsible investing. What's

more, portfolio management remains a time-consuming manual process. Further still, companies face these difficulties against a backdrop of increasing regulatory compliance.

These challenges, Bailey continued, can make it particularly difficult for investors to understand risk and manage their investments effectively and for C-level executives to build an efficient and highly scalable business.

However, AI can help address some of these challenges by providing advanced data analytics and self-adapting Machine Learning models, enabling, in his view, better risk management and proactive portfolio optimisation.

"AI can help with regulatory compliance by automating processes and ensuring accurate reporting. The self-learning and self-adapting nature of the technology can systematize and simplify many of the investment processes, potentially saving professionals significant time better spent elsewhere," Bailey said. Additionally, AI can help advisors provide more personalised investment solutions that meet the specific needs of each client.

Overall, AI has the potential to revolutionise the wealth management and investment industry by improving efficiency, reducing operational costs, and enhancing the quality of investment advice. "By leveraging AI for investments, we believe investors and advisors can make more informed decisions and achieve better investment outcomes," Bailey said.

## Navigating challenges

Lumenai's AI investment services helps clients tackle the aforementioned challenges of wealth management and investment management by providing customised, data-driven solutions that are designed to meet their specific requirements.

According to Bailey, using Lumenai, clients can quickly and efficiently create hyper-customised investment portfolios, validated by client-specific R&D, that are alpha-generating and powered by data science and artificial intelligence.

"Our goal is to make it easy to build better custom portfolios that take less time to manage," Bailey said, "Lumenai's AI algorithms analyse large amounts of financial data to identify investment opportunities and build portfolios that are tailored to the unique needs and goals of each client. This helps to simplify the investment process and provide transparent, easy-to-understand investment solutions."

Moreover, Lumenai's AI can help manage risk and optimise portfolios in near real-time, enabling portfolios to respond quickly to changing market conditions that people have not seen before. This is important, Bailey said, because it can help clients to tackle the challenges of risk management and potentially generate more consistent returns in uncertain environments.

In addition, Lumenai provides clients with personalised investment advice and support, leveraging the expertise of experienced wealth management and data science professionals. "This helps clients to navigate the complex world of investment management and make informed decisions based on their individual needs and goals," Bailey added.

## Innovation and disruption

Although it is not a new technology, AI is currently transforming the investment industry in several ways. First and foremost, Bailey said AI is enabling wealth managers to analyse large volumes of data quickly and accurately, allowing them to identify investment opportunities and manage risk more effectively. "This has the potential to generate higher returns and improve overall investment performance."

Secondly, AI-powered tools such as robo-advisors are disrupting traditional wealth management models. "These tools offer low-cost, automated investment solutions that can be accessed by a broader range of investors. This is democratizing access to investment management and empowering individuals to take control of their finances," Bailey said.

Similarly, advances in AI will also disrupt the ultra-high net worth, wealth advisor, and institutional markets by making it much easier for anyone to build high-quality "smart" portfolios based on specific benchmarks, alpha targets, Sharpe ratios, risk levels, ESG, factors, or other metrics.

Thirdly, AI is driving innovation in the development of new investment products and strategies. For example, Bailey explained that AI-powered algorithms can identify patterns and trends in financial data that may not be immediately apparent to human analysts, leading to the creation of new investment strategies with stocks, bonds, funds, multi-assets, ESG, factors, long-only, market neutral, risk-parity, tax loss harvesting, and options or currency hedging.

What's more, Bailey continued, is AI is enhancing the customer experience by providing personalised investment advice and support. "Advisors can create hyper-custom investment solutions, we estimate well over 1 million possible portfolios, based upon each client's unique goals, values, and risk tolerances." These are designed to optimise the client's investment and retirement outcomes and help to build stronger client relationships.

Last but not least, Bailey said that AI is helping wealth managers to meet the growing demand for socially responsible investing by analysing the environmental, social, and governance (ESG) factors that are increasingly important to some investors.

"For example, an advisor could potentially create a portfolio designed to outperform the S&P 900 (large and midcaps) with a smaller carbon footprint (CO<sub>2</sub> in tons) and lower power (KW) and water (gallons) usage than the benchmark."

As AI technology continues to evolve, these transformations are expected to continue, and it is likely to play an increasingly important role in the investment industry.

## Human expertise

However, whilst AI has advanced significantly in recent years, Lumenai says that "AI is only as good as the ingenuity and vision of data scientists behind it."

According to Bailey, what this means is the importance of human expertise in creating and applying artificial intelligence systems is not to be underestimated. AI still requires skilled professionals to design, develop, and implement effective solutions, with a commitment to continuous R&D and tools and techniques to minimize data bias and overfitting.

"In order to build AI systems that can truly deliver value in the wealth management and investment industry, data scientists must have a deep understanding of the underlying data, the risks of overfitting, as well as the investment goals and objectives of their clients. They must also possess the ingenuity and creativity to develop and improve innovative algorithms and models that can effectively analyse and interpret complex financial data."

In Lumenai's experience, it sees only a few firms worldwide that excel at the intersection of financial markets and quantitative/AI systems. Moreover, data scientists need to be able to adapt and evolve their AI solutions over time in response to changing market conditions and client needs.

"In short, the success of AI in the wealth management and investment industry depends on the vision and expertise of data scientists who are skilled in researching, designing, and implementing intelligent algorithms that can drive better investment outcomes," Bailey said.

## Ahead of the curve

As the world and technology rapidly evolve, investors must adapt to a new market regime that demands a fresh approach to investing. This is where AI can play a crucial role in helping investors stay ahead of the game, Bailey said.

"By leveraging AI-powered tools, investors can analyse new market trends and identify potential risks and opportunities with greater speed and accuracy."

Meanwhile, businesses and executives are also facing a unique set of challenges in today's fast-paced environment, he continued. They need to grow, become more efficient, and deliver personalised investment solutions to clients in less time.

"This is where Lumenai comes in - providing professionals with the tools they need to quickly and efficiently deliver personalised investment solutions that meet the specific needs of their clients."

Overall, by leveraging AI-powered tools like Lumenai, Bailey believes investors and executives can stay ahead of the curve, make better decisions, and more efficiently deliver personalised investment solutions that meet the unique needs of their families or clients. ●



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[CONTACT JOHN.BAILEY@LUMENAI.NET](mailto:JOHN.BAILEY@LUMENAI.NET)



## COMPANY RESEARCH PROFILE



Founded 2014  
 Warwickshire, United Kingdom  
[www.moneyinfo.com](http://www.moneyinfo.com)

[mail@moneyinfo.com](mailto:mail@moneyinfo.com)  
 Employees 11-50  
 Regions of operation: UK with consideration of International clients

### KEY EMPLOYEES:



**Mik Cons**  
CEO



**Tessa Lee**  
Managing Director



**Simran Sangha**  
Business Development Director



**Chris Coombes**  
CTO

Value Chain: **Client Acquisition/Service**

Subsectors: **Financial Planning, Compliance & Regulation, Financial Services Software, Client Prospecting & Engagement, Digital Relationship Management**

### OFFERING

moneyinfo is the only UK company to offer branded apps as standard and at a fraction of the existing enterprise choices available. A typical deployment including branding, app store listings, data integrations, full customisation, operator training, marketing material production, social media packs and rollout/adoption support is typically delivered for less than £100k on project fees and first-year licencing and within 4-6 months. Typical competitor costs are £0.5m+ and 12-18 month projects without measurable success criteria.

### PROBLEM BEING SOLVED

moneyinfo solves operational inefficiencies whilst reducing servicing costs by:

- Automating cumbersome portfolio reporting processes
- Proving to increase client engagement by x4 of traditional methods
- Moving firms away from email and post to secure WhatsApp style communications
- Easily meeting Consumer Duty obligations

### TECHNOLOGY

moneyinfo is a secure browser-based application, delivered under the client's brand, highly customisable from menu structures, corporate theming, language and terminology used right down to accommodating bespoke fonts. Much of our penetration testing is based around the anonymity of the service as we want to make it as hard as possible for hackers to target specific services.

### PRODUCT DESCRIPTION

moneyinfo delivers award-winning wealth manager branded apps on iOS, Android and desktop as a standard, so clients, advisers, and operations staff can interact from anywhere, on any device securely. Smartphone interaction results in x4 increased engagement, lower operating costs, and significantly reduces response times for client interactions like onboarding, approvals, and review processes.

moneyinfo's technology platform is proving to deliver practice management efficiencies through consolidated portfolio reporting (advised and non-advised), secure WhatsApp style messaging/document sharing, digital KYC and workflow automation.

#### The moneyinfo platform's key benefits:

**Enhanced loyalty** - Complementing your financial advice or wealth management service and reflecting your brand perfectly, our client portal puts your clients at the heart of your proposition. Building trust, increasing engagement and enhancing client loyalty.

**Compliance confidence** - The moneyinfo client portals and branded apps for wealth managers and financial advisers are secure and encrypted, so your clients' data is always protected. And with a full audit trail, you get total compliance confidence. Peace of mind for you and your clients.

**Improved profitability** - moneyinfo make every single touchpoint more efficient. Less paperwork, automated reporting and full integration with your platforms, providers and the other technologies you use. Saving you time and improving profitability for your financial advice or wealth management firm.

**Building together** - Always listening and actively collaborating. Responsive telephone support, free training, regular user forums to encourage idea sharing, and your dedicated adoption manager ensure moneyinfo build the perfect solution to address the challenges of the 21st century financial adviser or wealth manager.

**Future ready** - moneyinfo help financial advisers & wealth managers to deliver 'game changing client engagement'. Constantly evolving to give you the best possible solution for your clients, now and in the future.

### TRACTION/GROWTH

- moneyinfo is used by 180+ forward-thinking firms, some clients include: Saunderson House, Kingswood Group, Hawksmoor Investment Management, Progeny Group and Wise Investment
- moneyinfo partners with first-class companies. moneyinfo are a strategic portal supplier to Third Financial as they transition away from software to portfolio custody and administration. moneyinfo also have integration relationships with major FS CRM suppliers like Iress, Time4Advice and intelliflo.

# Taking client engagement to the next level with moneyinfo

*Whether its improving back-office processes, better engaging clients or slicker on-boarding, moneyinfo has set out to give wealth managers a better way to do business.*



A privately owned FinTech based in the Midlands, UK, moneyinfo is on a mission to make the wealth management industry the best it can be. The FinTech has set about doing this by taking client engagement to the next level, one ambitious firm at a time by leveraging its client portal and mobile apps for financial advisers and wealth managers.

According to Tessa Lee, managing director of moneyinfo, wealth management has traditionally been an industry somewhat “behind the times” in relation to technology. This means that there are inefficiencies in processes that are still very manual and paper based.

“Client’s expectations have changed and they expect digital access to their wealth manager for increased security and access to their information whenever and wherever they need it – this is what they can get in all other aspects of their lives.”

What’s more, Lee added that wealth managers are also very aware of the need to connect with their next generation of clients, those clients who will be inheriting future wealth and who are also digital natives.

Aside from evolving client needs, the wealth management industry is also facing challenges on the regulatory front. Most notably of which is Consumer Duty, where firms need to be able to really evidence how they act to deliver good outcomes for consumers. However, moneyinfo views this challenge as an opportunity. “Regulation also brings opportunity and drives innovation. Technology is well-placed to help firms address these challenges,” Lee said.

## For “future-ready” firms

moneyinfo was not always what it is today. The company was originally founded as a website business a number of years ago by its previous CEO but in 2014, the business had a management buyout, was rebranded and the product built from scratch to what it is today. “It’s been a really exciting journey to take the business from a small website business to the game-changing technology we deliver today,” Lee said.

Now, the company provides branded client and wealth manager portals for desktop, tablet and mobile with apps for IOS and Android. The focus of the offering is on the wealth manager’s clients.

“We put a wealth manager’s clients at the very heart of their proposition to enhance client loyalty by ensuring they can be with their client at every touchpoint in their lives, complementing human interaction with a really engaging digital experience,” Lee said.

moneyinfo strives to improve efficiency through automation of key processes like on-boarding, client reviews, rebalancing exercises or regular reporting, removing paper and ensuring speedy and secure delivery to the client.

Moreover, compliance confidence is achieved as everything is audited against the client so wealth managers can see a timeline of all activity and communication. Finally, through app-based technology the company makes sure its firms are “future ready” – enabling them to connect with the next generation of clients now so that they are building relationships with their future clients.

## Ahead of the competition

In an increasingly competitive market, moneyinfo has distinguished itself via a number of unique selling points.

Firstly, the FinTech is unique in that it delivers a branded IOS and Android app for all of its client firms. According to Lee, this is vital in delivering a truly engaging client experience on the devices that clients are using and under the brands that they trust. “Our firms absolutely love that they have their own Appstore presence for their clients,” Lee said.

The breadth of functionality in moneyinfo's solution is also something that sets it apart. Lee said the company has the benefit of working with its fantastic clients over the years to really understand their business processes and how they work with their clients. "This means that our features really work with the processes that our clients are working, complementing their wealth management or advisory services. We continue to solve the problems that our competitors have yet to really understand," Lee said.

In addition, being able to provide unique and personalised experiences is highly coveted in today's market. moneyinfo's solution is highly configurable, allowing firms to tailor their client experiences without hefty development or implementation projects. "Firms can decide how the experience works for different client segments," Lee said, "they bring in their own content such as videos or blogs and provide a truly tailored experience."

However, it is not just about the technology for moneyinfo. The company also prides itself on how it looks after its clients.

"We are a talk first company and it is really important that we work closely with our clients every step of the way to ensure great adoption and real value from the technology they have invested in," Lee said. "From free training, to client meet-ups, webinars and regular proactive contact from our team we are always listening and actively collaborating with our clients."



***This is a really exciting time to be in the wealth management industry. I'd encourage every business to be open to change and think about how technology can really make a difference.***

## Game-changing technology

In spite of the myriad of challenges it faces, Lee remains positive about the opportunities ahead. "This is a really exciting time to be in the wealth management industry. I'd encourage every business to be open to change and think about how technology can really make a difference."

In terms of moneyinfo's technology, it is proving to be game-changing for its clients in how it is transforming their businesses.

Its firms achieve four-times more client engagement via their branded apps than traditional forms of communication. Further still, the increased efficiency and cost reductions that can be achieved by removing paper and automating repetitive processes allows people to work more efficiently and frees up time to focus on those activities that clients really value – those activities that build strong client relationships and ultimately drive revenue.

"When tasks can be completed in minutes rather than days your business becomes more profitable," Lee said.

Testament to the value moneyinfo can bring to its clients, is its partnership with financial planning and discretionary investment management firm Wattam Kirby Mee (WKM Wealth). The partnership revolutionised the way the company interacted with its clients, for the better.

According to WKM Wealth, its clients "absolutely love" the user interface and the fact that all of their financial accounts and positions are accessible in one place with one login. A client receives a push notification to review a document or a secure message that they may otherwise have lost via an email.

Neil Wattam, co-founder at Wattam Kirby Mee, said, "The ability to quickly onboard clients electronically was always the plan but clients have been genuinely surprised at how seamless it is and how easy it is to create their financial overview within the moneyinfo environment."

## A promising future

moneyinfo's focus has always been on adoption and helping its clients get the best out of their investment in technology. Nevertheless, the company is striving to continually enhance its offering.

In fact, moneyinfo has a roadmap of new features and enhancements driven by its clients to expand the capability of the solution. The company is also seeing a real shift of CRM processes out of the back office and into the front office environment where it sits.

"Clients are just so digitally engaged now that moneyinfo has naturally evolved to support every interaction with the client through secure messaging, document sharing, workflows, eSignatures or digital fact find. We are becoming the critical piece of technology for every firm we are working with," Lee said. ●





-  Founded 2001
-  Employees: 101-250
-  Value Chain: **Client Acquisition/Service, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: United States

MyVest builds enterprise wealth management technology for the digital age. Driven by a vision for client-centric advice, the company empowers firms to deliver personalized portfolios at scale. A subsidiary of TIAA since 2016, they are headquartered in San Francisco with offices in Austin and Philadelphia. MyVest serves wealth management firms from broker-dealers, banks, RIAs, asset managers, and service providers through a SaaS-based delivery model.



-  Founded 2020
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**
-  Subsectors: Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Compliance & Regulation, Client Prospecting & Engagement, Governance; IT frameworks such as ITIL, DR, BCM, Op Resilience
-  Regions of operations: United Kingdom, United States

At Navos, the company are experts in technology solutions, specialising in the financial services industry. Having worked across a multitude of industry sectors including 120 years of combined experience at Hargreaves Lansdown, the UK's largest investment platform, their consultancy understands exactly how to navigate the toughest Fintech challenges. Offering a truly unique service offering combining regulatory know-how with technical expertise, Navos blend expert knowledge with a track record of delivering innovative results to help your business cross the uncharted waters of technology solutions. With their team of like-minded technologists and global partners, Navos can champion your technical success while you achieve your business goals. From building an innovative digital strategy to software development to implementing dependable cyber security, they can be the trusted technology partner for your business.



-  Founded 2014
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Service, Investment Planning, 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, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Canada, United States

At Nest Wealth, they believe in the power of advice and that all investors, regardless of location or wealth, should have access to valuable advice. The company are comprised of talented wealth and technology experts with experience at Canada's Big 5 Banks, Asset Managers, and leading software companies. Nest Wealth's digital wealth solutions empower wealth management firms and individual advisors to provide and manage virtually any investment for any investor through any distribution channel. Their solutions are used by well-established financial institutions across North America, including the National Bank of Canada, to deliver superior investment experiences to clients. In 2022, Salesforce selected Nest Wealth as one of only a dozen Business Builder companies globally. Nest Wealth products provide digital wealth solutions supporting every facet of the wealth management industry. The tie that binds them together is their ability to help this industry scale their operations, increase the value of advice, and become more accessible.



## COMPANY RESEARCH PROFILE



Founded 2016  
 Beijing, China  
[www.newbanker.com](http://www.newbanker.com)  
[Contact@newbanker.cn](mailto:Contact@newbanker.cn)  
 Employees: 101-250  
 Regions of operation: China

### KEY EMPLOYEES:



**Qinghao Li**  
Co-Founder & CEO



**Gui Jia**  
Co-Founder & COO

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

Subsectors: **Investing Tools, Financial Planning, Data & Analytics, Financial Services Software, Client Prospecting & Engagement**

### OFFERING

NewBanker provides embedded wealth technology services for financial institutions such as banks, insurance, trusts, brokerages, funds, etc. Its technical solutions can be quickly integrated into the existing systems of financial institutions to fully support the construction of digital systems of financial institutions

### PROBLEM BEING SOLVED

China's asset management firms need to digitize their whole process of product marketing, distribution and service operation. NewBanker has developed smart marketing with nationwide traffic reach, a direct asset allocation scheme and an intelligent wealth management system to address this gap.

### TECHNOLOGY

NewBanker offers both cloud-based or on-premises solution. Clients can choose where the system will be deployed, to meet local regulatory requirements.

### PRODUCT DESCRIPTION

NewBanker's solution matrix for wealth management consisted of a core product GOS (General Operation System) and scenario-based toolkit which support plug and play integration with various existing system. Features of NewBanker's solution include:

**Client life cycle management:** 360° profile, client segmentation and personalized journey management;

**Marketing and content management:** Marketing & Sales personnel can forward morning-brief, articles, posters, audio/video, streaming, and other marketing materials to target clients. Content materials are all integrated with event tracking techniques. The user's browsing times, duration, content preferences, re-forwarding and other clue data will be recorded in the background. Advisors can analyse all clue data.

**Financial Advisor Working Desk:** online engagement with clients, tasks and schedule management, team coordination, daily/weekly reports, knowledge community, goal and performance management.

**Account aggregation:** provides aggregation data such as the total asset portfolios and profiles for clients' asset holdings, so as to facilitate financial advisors to understand their clients' assets to provide support for a wider perspective consulting service.

**Product/Portfolio analysis & planning:** product detailed information and quantitative analysis, assist financial advisors in selling fund products, and provide clients with self-experienced fund purchase and investment experience.

**BI reports are available at different level with multiple dimension and metrics:** such as client, advisors, product, AUM, DAU etc.

**Various Business Operations:** support all type of operations for different department in fund houses, such as e-commerce, channel and distributor, institutions, private wealth management.

**Compliance:** supports unified compliance control for business processes and requirements related to regulations to support business security and standardized development.

**3S:** cutting edge tech supported features and wonderful CEM in common scenarios ensure the product journey Simple, Social and Smart.

### TRACTION/GROWTH

- NewBanker's clients include Top asset management firms, such as EFund, Bosera, YinHua, China Asset Management, ZhongOu, GuangFa, China Merchants Fund, Harvest Fund, Schroder Asset Management, JP Morgan Asset Management, etc. And fund distributors, such as Bank of China, Everbright Bank, Bohai Bank, Dongwu Security, Western Security, TaiKang Insurance, Minmetals International Trust, ChangAn Trust and China Avic Trust.
- NewBanker has raised \$30m in total funding over four funding rounds to date. External investors include: Matrix Venture, Genesis Capital, Atlas Capital, Invention Capital, MindWorks and China International Capital Corporation.

# How NewBanker is blazing a trail in the booming Chinese WealthTech market

*Founded in 2016, Chinese WealthTech firm NewBanker is aiming at offering one-stop digitalization solutions in wealth management business for financial institutions in China.*



Interestingly, this start-up company made their successful breakthrough from helping asset management companies build up a comprehensive marketing and operation platform, instead of beginning with big banks where China's traditional IT companies are competing really hard.

Nowadays, NewBanker has stood at the leading position in terms of fund house marketing and distribution solutions, while it's fast gaining attention from banks and security brokers in China whose wealth businesses are mostly selling funds.

As the Chinese economy has boomed over the last two decades, the need for a strong wealth management sector has developed in tandem. Currently, China has a wealth management market reaching nearly 300trn CNY – with over 1 billion people needing asset and wealth management services.

This has been a development that Li Qinghao, the co-founder and CEO of NewBanker has seen and is continuously seeing develop. He explained, "In the past few years, with the continuous adjustment and change of China's economic development paradigm and financial regulatory policies, combined with the drive and impact of new technologies, the market environments, business models and technology applications of China's wealth management industry have undergone tremendous progress.

"Especially since 2020, the way the industry had worked over the last 20 years are no longer working today. New business requirements are bringing new digitalization demands."

With the continuous growth in global experiences of Chinese enterprises and families, Qinghao stated that he believes China's asset management and wealth management industry is bound to become more global.

"Either the Chinese money managed overseas, or the global money managed domestically. The general trend of foreign financial institutions entering China and carrying out their local asset management businesses will not be stopped because of geopolitical factors or periodic epidemic impact.

"In recent years, dozens of world-class financial institutions have been entering China, being issued with asset management and wealth management licenses, and have kept increasing staff and investment here, which also steadily proves our judgment."

Qinghao stated that he believes building a traditional human sales and service network from 0 to thousands will be longer be a reasonable choice for overseas institutions to conduct their business in China.

"On the contrary, an open and digital technology platform that integrates the advanced global practices and resources with the characteristics of local practices will become an important business and social foundation for international asset management firms as they start their business development."

With the world become ever more digitalised, the need to provide this offering is no longer becoming an option – it is becoming a requirement. "Thousands of domestic financial institutions strongly need to digitally improve or even rebuild of their existing systems, while an influx of global asset and wealth managers are looking for new effective approaches penetrating the trillion-dollar China market. In such an epoch, NewBanker believes China's WealthTech has great potential to do," Qinghao stresses.

NewBanker's technology is cloud-native, with its WealthTech solution supporting elastic scalability, meeting high concurrency, high QPS as well as having a high reliability online requirement from a giant fund client that serves over 100 million customers in China.

The company also embeds machine learning and natural language processing in most scenarios in its solution, such as product recommendations, relation mining, 360° customer profiles and real-time intelligent conversation.

With the growing use and expansion of data in WealthTech, NewBanker is no different in that it employs big data ETL and processing frameworks to handle billions of data on a daily basis from millions of customers in order to generate reports and profiles.

Other key technological efficiencies employed by NewBanker include using low code/no code to implement diverse features for clients instantly. The firm also uses this technology to generate web pages, integrate with third-party systems as well as deliver configurable functions all at a low cost.

The Chinese firm also apply AIGC/ChatGPT as a powerful tools in marketing/investing content generation, internal information and knowledge aggregation, conversation chatbot, to promote customer satisfaction and advisor operation efficiency. They believe those cutting edge technologies would not just being a simple replacement for human being, but an ever-lasting exploration on AI-human hybrid service model.

### Challenges and differentiators

When it comes to businesses trying to establish themselves in the WealthTech sector, is it often imperative they can demonstrate efficiency and simplicity – with many companies offering a wide range of products, being a one-stop shop can be a highly important way for businesses to give themselves a strong market standing.



***In the US, they may call this strategy as Forward Integration from asset management side, while here in China, we prefer call it Connect because collaboration between fund houses and distributors has been more and more critical in offering professional and timely services to the clients.***

This idea is key to NewBanker, way the co-Founder and COO, Gui Jia claiming the company offers a one-stop offering for digital solutions for asset and wealth management businesses.

He explains, “For fund houses, we provide them with a one-stop comprehensive marketing and operation platform, supporting marketing, sales and distribution, operation, and customer service support in their businesses on institution, direct sales, channel distribution, and D2C financial advisory.”

For distributors like banks and security brokers, NewBanker provides them with comprehensive module choices in wealth management digitalisation, such as SCRM on WeChat, Financial Advisor Working-Desk, WM UI for Investors, Investment Toolbox, and Goal Planning System.

Qinghao also explained that NewBanker provides users a Connect service for its different types of customers to help fund houses and distributors connect with each other under an open-API architecture. “This realises a completely secure, efficient and low-cost digital connection in the areas where cross-organisation business collaboration is required like in fund distribution or investment advisory.”

He continued, “In the US, they may call this strategy as Forward Integration from asset management side, while here in China, we prefer call it Connect because collaboration between fund houses and distributors has been more and more critical in offering professional and timely services to the clients.”

As for what sets the company apart from other key market players, Qinghao outlines a key list of differentiators – these include expert domain knowledge, excellent product and technical capabilities as well as plenty of practical experiences with leading customers.

Qinghao said, “Half of our core team members come from top financial institutions at home and abroad, who have a deep understanding of the excellent wealth management business practices in China and overseas. The other half are tech experts from fintech enterprises such as MSCI, Ant Financial, Baidu Finance and JD Digital. At the same time, although a start-up company, we have served 80% of China’s top asset management institutions in depth during the past years.

“As the number one market player in the segment, NewBanker keeps gaining comprehensive and innovative business insights and practical experience, so we could always provide customers with advanced and applicable solutions. This is one of the key points that distinguishes us from China’s traditional financial outsourcing IT manufacturers or other general tech providers.”

### Industry trends

With the global WealthTech industry seeing the sands shift as technology becomes ever more integrated into the system, many countries across the globe are seeing tech trends move a similar direction.

However, Qinghao believes that due to the differences of China’s financial industry and the mindset in the regulatory environment especially on financial security, economic stability and data protections, the WealthTech trends in China will be different to those in Western markets.

He explains, “In terms of business model, China’s WealthTech start-ups shall focus more on software and digital services, while the main WealthTech firms in other countries prefer directly facing end-customers or doing financial business themselves under kinds of licenses.

“In addition, due to the regulatory requirements, technologies like big data, cloud computing, or AIGC and ChatGPT, which have attracted much global attention recently, will be utilized in our own approaches.”

As he concluded, Qinghao explained that he believes China’s local WealthTech and FinTech system as a whole will be built on its own infrastructures, adding that he believes this is one of the main challenges that a WealthTech firm in China must adapt to when applying global technology innovation achievements. ●



channel distribution



institutional selling



online direct selling



online platform selling

## CASE STUDY-CASE I

A top fund house building up a General Operating System supporting its overall marketing and sales in China.

FG, one of top10 fund houses in China, is doing its marketing and sales by mainly 4 approaches as channel distribution with banks/brokers/trusts, institutional selling, online direct selling, and online platform selling with super-apps. NewBanker provides a total solution for FG based on a GOS where all of the 4 businesses above can be supported, end-to-end connecting to the distributors, the advisors, and the investors.



## CASE STUDY-CASE II

A top mutual fund exploring D2C wealth management business in China.

JS, a reputational trillion-yuan AUM mutual fund in China is exploring its D2C wealth management business nationwide with tens of branches and hundreds of financial advisors. NewBanker provides a module-based wealthtech solution for JS including a set of Investment Portals (APP/Mini-Program/WeChat Service Account/Website), an all-in-one Financial Advisor Working Desk(SCRM) and a GBI model Wealth Planning System, all of which are integrated into one open-architecture platform.

## NICE · ACTIMIZE

-  Founded 1999
-  Employees: 1,001-5,000
-  Value Chain: **Risk & Compliance**
-  Subsectors: Compliance & Regulation, Financial Services Software
-  Regions of operations: The NICE corporate entity has 36 local offices and a presence in 150 countries.

NICE Actimize SURVEIL-X Suitability uses a built-in broker risk dashboard for an intuitive and instant view of individual brokers' risks. By automating oversight and supervision, firms can ensure consistency and maintain a consolidated audit trail, lowering regulatory risk while improving productivity and efficiency. Consistent controls and processes and sophisticated analytics address sales practices and investment suitability requirements from regulatory bodies such as FINRA, IROC, MiFID, CFTC, UK FCA, BaFin, AMF, CONSOB HKMA, and ASIC. Additional benefits of the solution include automated alert generation, reporting, and audit documentation, which eliminate manual look-ups and increase staff efficiency while creating more consistent processes across the enterprise using fewer resources. In addition, hierarchical organizational views increase oversight and transparency, ensuring brokers advise clients with suitable investment recommendations, enhancing client satisfaction, and mitigating the risks of litigation, regulatory penalties, and reputational damage.



-  Founded 2003
-  Employees: 51-100
-  Value Chain: **Client Acquisition/Servicing, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Germany, Austria, Switzerland, Luxemburg, Italy, Spain, United Kingdom

munio, their software for private wealth management, enables advisory, portfolio management and white label robo advisory services in addition to compliance and reporting functions, integrates custodian banks as a legal and leading data source, supporting different data sources and formats as well as custodian services, ability to analyse and define investment guidelines using efficient metrics, regulatory metrics and further tools, allows efficient processes for portfolio construction purposes, (e.g. strategic asset allocation). Opus (Asset management) is an integrated solution for portfolio, risk, compliance and order management, enables portfolio managers and investment advisors to optimise the entire investment and trading processes. TradeDirector is an innovative and powerful order and execution management solution, provides a tool for both buy side and sell side traders, to manage the entire order flow. FIXhub is a fully hosted electronic messaging platform with a single point of access to a large network of international parties, covering all common asset classes.



-  Founded 1990
-  Employees: 501-1,000
-  Value Chain: **Client Acquisition/Servicing, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Client Prospecting & Engagement, Insurance Advisory
-  Regions of operations: EMEA, Canada, Caribbean, South Africa

For more than 30 years, we have built partnerships with PrivateBanks AND Wealth&Asset Managers to digitally transform their business leveraging THE Objectway platform. Objectway serve the full value chain of wealth and investment firms through a unified digital design. The company's applications deliver simplicity and remove friction, allowing our clients to seamlessly adapt to changing customer expectations; streamline and de-risk operations, increase efficiency and productivity. Clients deploy scalable and compliant solutions, unlocking the full wealth potential for each investor. They embed AI-driven engines to deliver highly personalised, seamless client journeys across channels, addressing their unique needs. The scalable and cloud-ready solutions are available on premise, SaaS or BPaaS, leveraging a component-based open APIs architecture for easy integration. Operating from Italy, the UK, Belgium, Germany, Switzerland, Ireland, France, UAE and Canada, Objectway is a Global IDC Top 100 fintech provider with 200+ clients, supporting 100,000+ investment professionals to manage £1.5+ trillion in assets.

# Global Suitability Regulations Take Center Stage in Wealth Management

by Osvaldo Berrios, Compliance Subject Matter Expert, NICE Actimize



## NICE ACTIMIZE

This past year heralded some of the most significant regulatory fines on record, along with new regulatory requirements and reorganizations. Despite the regulatory upheaval, though, one thing remained constant – regulators doubled down on their focus on protecting consumers.

This was evident in several significant regulatory developments around the globe, including [Canada's New Self-Regulatory Organization \(SRO\)](#), [Regulation Best Interest \(Reg B.I.\) in the U.S.](#), and [FCA's Consumer Duty in the U.K.](#)

### Canada: New Self-Regulatory Organization (SRO)

In Canada, the MFDA and IIROC recently merged their regulatory duties/responsibilities into one organization rebranded under the [Self-Regulatory Organization \(SRO\)](#) umbrella. The combined entities will now assume joint responsibility for executive management and governance of SRO. Their primary individual areas of oversight involving mutual fund products and investment advisors will be merged seamlessly.

The unification of the MFDA and IIROC will ensure a smoother and more effective way of overseeing compliance for financial services businesses in Canada. Before this, the two organizations acted independently of each other, with the demarcation line being between products and

practitioners. The MFDA oversaw compliance issues affecting mutual funds products, while IIROC had jurisdiction over practitioners who sold and marketed these products, namely advisors and investment advisory firms.

The merger will fundamentally streamline the way business gets done. A case in point is the way that new products are registered today. Previously, when IIROC and MFDA functioned as independent organizations, this required multi-layered processes that spanned organizations and teams. For example, the product and advisor registration process will be streamlined and consolidated within one organization, eliminating back-and-forth questions and delays.

Exams and audits will also be consolidated into one organization, which should save time, resources, and headaches, both from a regulatory standpoint (for SRO) and regulated firms

### U.S.: Regulation Best Interest (Reg B.I.)

Last year marked the first Reg B.I. fine on record (handed down by FINRA to a Californian firm for failure to train and educate advisors). The firm was also penalized for selling illiquid and high-risk investment products to conservative and moderately conservative clients.

Another significant Reg B.I. change in the last quarter of 2022 came in the form of amendments to marketing rules and Form CRS requirements. Firms must now review and elaborate on their conflicts of interest, compensation, and marketing and share these details with consumers.

After a number of audits, FINRA also found that many firms still needed to satisfy the requirements under [Reg B.I.](#) Specifically, FINRA found that many firms had inadequate processes or needed to understand what was required clearly.

These shortcomings are commonplace with any new regulation. Still, the FINRA findings signal concerns because the industry is two years past the required deadline for Reg B.I. compliance. Many firms still need clarification on what is needed from both process and technology standpoints.

Regulators from the SEC and FINRA have reaffirmed their stances on the client's best interest. Firms need to employ a holistic approach when providing investment recommendations to consumers. This means that an advisor must do more than sell what's available in their firm's product portfolio or what's most profitable or beneficial to their firms or themselves at the expense of what's best for their clients. Advisors must act in their client's best interest, given that client's unique, individual financial objectives and profile. And this appropriate investment advice must happen before any trade is executed.

## U.K.: FCA Consumer Duty- What's Ahead

Consumer Duty is another suitability-focused regulation that will go into effect in 2023.

In contrast to Reg B.I. (which requires firms to put clients' interests ahead of their own), Consumer Duty also requires firms put their clients' well-being ahead of their own and to act in a manner that delivers "good outcomes for retail customers." This is a nuanced but fundamental difference from prior regulations. It's also important to note that the newly enacted rules under Consumer Duty will supersede prior rules around suitability.

The FCA conducted a thorough review before rolling out its Handbook and has set an implementation date of July 31, 2023, extending from the original proposed date of April 2023. The FCA provides ample time for firms to prepare and set forth processes to comply with the regulation.

Consumer Duty will require more oversight than previous suitability approaches. The FCA has stated that how firms handle and care for their client's financial well-being will be paramount. Companies outside of the U.K. that do business in the U.K. will also be required to comply with Consumer Duty.

### Intelligent Surveillance Tools Required

Complying with the new regulation could prove difficult for firms reliant on antiquated surveillance systems and processes. For example, demonstrating good outcomes will be a challenge. To produce a good outcome, advisors first have to be able to envision what a good outcome for a particular client would look like. Of course, the FCA does not expect firms to be fortune tellers or psychics. Still, the regulator does expect firms to know their clients honestly and to make professional recommendations that will help each consumer thrive while also providing proper disclosures and excellent customer service.

Another key challenge for firms will be how to evidence compliance during FCA conduct audits. Some firms seem equipped to do so, while many others find evidencing 'good outcomes' difficult.

In my conversations with compliance professionals from leading financial institutions, many seem like deer in the headlights when posed with this challenging new mandate. That's because the new regulation, while loosely defined, is a total mind shift from other regulations and is broad and sweeping.

Before I get too far ahead of myself talking about audits, there are other more significant questions. Where to begin? First, one must define good outcomes and how they'll be delivered, specify any new training required, and identify the data and technology necessary to monitor, manage, track, measure, and prove compliance. As the date fast approaches for Consumer Duty to take effect, this is where technology partners, like NICE Actimize, can help.

### What's in Store for 2023

What new developments will 2023 bring? The global regulatory pendulum continues to swing toward benefitting consumers. While the key mandate of regulatory agencies is ensuring market integrity and that financial services firms

are playing by the rules, regulators are also under immense pressure to do another essential job: protect consumers.

It's a difficult job, but one where [intelligent surveillance technology](#) can help. That's why in 2023, technology will play an increasing role in simplifying compliance for regulators and assisting financial services firms in complying with the many ever-changing regulations that govern their day-to-day dealings with consumers and investors.



*"If the immediate past is any guidance for the future, I also expect fines in 2023 to continue to grow."*

Regulators have given firms plenty of time to get their processes in order. Firms failing to take advantage of the opportunity and comply will likely be seen as a sign of negligence.

Additionally, the global markets have and will likely continue to endure difficult times. During these times, firms set budgets for projects, development, expansion, and other vital things. While firms are typically budget conscious when the economy sputters, I hope they will consider the cost of non-compliance. Often it is possible to solve compliance challenges with technology at a much lower cost than the more considerable costs that could otherwise.

### Suitability, Crypto, and More

Another area where I expect to see significant compliance changes is in the crypto space. Following recent events, like the alleged fraud on the part of market maker FTX, regulators have made it clear that enforcement actions and new regulations are on the horizon. Such an event has catalyzed global regulators to start looking at regulations in the digital asset space more seriously. It will be interesting to see how this all plays out. After all, how can one effectively regulate a market predicated on anonymity and decentralization?

Lastly, if history is any indication, we should all expect existing regulations to continue to adapt and evolve in 2023 and beyond. After Reg B.I. was introduced, the SEC made a number of adjustments over time. I expect the FCA's Consumer Duty to follow suit. Once the FCA starts conducting reviews, I fully expect they'll identify improvement areas and adjust Consumer Duty accordingly. These constant adjustments and revisions are nothing new. Still, they mean that financial services firms need to be ever-vigilant, have a flexible mindset, and consider leveraging knowledgeable technology partners to learn, adapt, and stay ahead of the compliance curve.

Interested in learning more about how the suitability regulatory landscape is changing and the positive role that technology can play? Reach out to me at [Osvaldo.Berrios@nice.com](mailto:Osvaldo.Berrios@nice.com).

# How Niiio is looking to benefit from WealthTech industry consolidation

*Founded in 2016, Niiio markets a digitised asset and wealth management solution that supports bankers, investment and wealth advisors and wealth managers make their processes more efficient and giving their customers access to profitable investment strategies.*



In an industry that is consistently evolving and seeing significant disruption from technological innovation, the wealth management market is seeing an increasing number of new vendors breaking into the market. While the number of businesses in the industry rockets, the amount of market share will not change – meaning an increasing amount of companies will be fighting for the same market share.

Like all evolving markets, however, there will eventually be consolidation – and this is what Niiio aims to capitalise on. “We want to be in the driver’s seat for this step,” said Heribert Steuer, CTO of Niiio. “Things like regulatory requirements and customer needs makes it harder for smaller to midsize firms to survive in the market alone. So, we want to build a platform that integrates these various applications into a single platform and provide a one-stop solution for the customer.”

Niiio sits on top of an event-based architecture that enables the company to integrate various building blocks such as software products or modules. According to Heribert, the modules are technology-agnostic – in that the only common thing that the technology stack requires is a web-based front end.

He explained, “Usually, even when merging non-web-based tools, it’s easier to replace the front end, as the complexity lies in the backends. That is the technology required for a full platform integration – a web-based front end, and in the back end the ability to provide and consume APIs as well as to provide and consume events.”

## Challenges and differentiators

In the opinion of Heribert, one of the key pain points that Niiio is looking to face down is the growing move from customers who are moving away from the best-of-breed approach due to soaring internal costs for integration which can often be ‘never-ending’.

He said, “This is exactly where Niiio is joining the game. Within the platform, we do exactly that integration at no cost for the customer, and because we have the left and the right side in our hands, integration is way easier. Providing the value chain as broad as possible has more value for the customer compared to a best-of-breed where the customer must integrate on its own.

Customers of Niiio are still able to interact with its platform through all the APIs the firm provides, allowing them to ‘have fun with integrating their own’, in the words of Heribert.

As for what sets Niiio apart from competitors in the space, the Niiio CTO emphasises that the biggest wedge is the fact that the company serves both the asset management and the wealth management market.

He remarked, “A lot of our customers work in both of these worlds to at least some extent. So, from the value-chain perspective of the customer, we start one layer upwards compared to our competition.”

The other key differentiator lies in the company’s technology. According to Heribert, as the asset management market is more real-time/near-time than the wealth management market, Niiio already has all the knowledge and technology in its stack to bring the real-time view to the wealth management world – through real-time transactions and real-time views e.g. on portfolio risk exposures.

Heribert continued, “We already have these things in our hands from the asset management side, and we are ready to transfer that step by step also to the wealth management part.”

## Technology impact

While wealth management as an industry is ageless, the introduction of technology into the sector has seen disruption and opportunity in equal measure. How has technology changed the industry?

Heribert offered, “For the last 20 years we have seen the same behaviour over and over again – you have some key market segments that bring pace into the technology of the market, and it is usually the closer you are to the markets the more pace you have on technology.

“For example, take a look at the trading side – they are technologically way in front of the back office. This pressure comes from the front offices, to the middle and down to the back offices – and the same thing happens between asset and wealth management.”



***I think tools like ChatGPT will enter the market in only some specific spaces. I think that when you're going to explain how, for example, specific investment guidelines should work, or if you want to explain your investment strategy, these tools will be there to some extent.***

Heribert continued by outlining that nobody was taking about electronic trading and wealth management five years ago. However, today Niiio provides a vast amount of electronic connectivity to wealth management counterparts within the trading hub that it operates.

## Trends and roadblocks

In a world that is currently riven by change and disruption, trends can change quickly and can change often. While trends such as ESG remain firm as a key trend, Heribert believes the number one trend the industry is seeing right now is the arrival of alternative assets in the private wealth world.

He explained, “This is something that was in the asset management space quite long ago, and it is now moving into the world of private wealth. Similarly, whilst crypto has not yet reached the wealth management space, we

will probably see them in the industry in the next three to four years. Overall, I think alternative assets are the number one thing to watch out for.”

A trend which has taken the world by storm is ChatGPT. The form of Generative AI is ripping its way through industry after industry, as companies learn the benefits of the groundbreaking technology. Could it impact WealthTech?

Heribert said, “I think tools like ChatGPT will enter the market in only some specific spaces. I think that when you're going to explain how, for example, specific investment guidelines should work, or if you want to explain your investment strategy, these tools will be there to some extent.

“However, I do not think that it's really a big game changer. It's just the way that customers can interact with the platform will change. Not filling in any forms probably any longer, but just explain what you want to have. And then the tool extract this information in order to parameterize the platform.”

With the WealthTech sector becoming a sector more and more ripe for innovation, the number of companies in the space is exploding. With the market saturating, what are some of the key roadblocks for businesses looking to break through in the industry? In the opinion of Heribert, a key slipping point is in the area of on-prem.

He stated, “I think the on-prem world is just over. You have to have a scalable platform because people do now what to do on-prem installations any longer. It's a scalable platform as the base, and then on top of that platform is a broad range of services.

“So, people can cover as many points of the value chain as possible. And on top of that technical layer, I think something that is going to be more and more important is the services based on top of the technology. So I believe that this is something that new companies will need to have in order to enter this industry.”

## Future plans

Looking forward into the future, Heribert underlined that Niiio plans to continue to work on the integration of existing products into the platform infrastructure as well on electronic trading integration. He stated that the latter point will keep Niiio busy for the rest of the year.

The company is also working on a cross-asset and wealth management tool for performance attribution. Heribert explained, “So it's not only a performance contribution, but also to have an insight where exactly that performance comes from.” It will bring value especially in the Wealth Management market. This technology is expected to be complete by the first quarter of next year. ●



We digitise asset and wealth management

one platform, countless benefits



Asset  
Management

Wealth  
Management

Financial  
Planning

Securities  
Trading



## Our vision

Making wealth and asset management simple and future-oriented - that is our vision and our daily inspiration.

**Software-as-a-Service platform** for individual and scalable asset and wealth management

Taking our customer's experience to **the next level through new digital processes**

We are perfecting a versatile and scalable **pan-European WealthTech platform** that brings together **technological innovations** to make you a **leading player in the digital financial industry**

20+

years of market success

200+

% growth in 2022

85+

annual recurring revenue



-  Founded 2002
-  Employees: 51-100
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Financial Advisory
-  Regions of operations: Spain, Portugal, Chile, Colombia, Costa Rica, Panama, and Mexico.

Openfinance is a fintech company expert in wealth management, wholly owned by BME (Spanish Stock Exchange), and is part of the SIX Group. As a portfolio management system provider, they have been creating and implementing high-value-added solutions in national and international financial institutions for more than 20 years across Spain, Portugal, Chile, Colombia, Costa Rica, Panama, and Mexico. The company's clients range from retail banking to private banking, financial advisors, insurance companies, pension plan, and investment fund managers.

## Oxford Risk

-  Founded 2002
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Investment Planning, Research & Analytics, 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, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: Globally.

Founded in 2002 by leading behavioural scientists from Oxford University, Oxford Risk uses behavioural finance, data science, and qualitative finance to build technology for advisers, wealth managers, banks, pension providers, and financial institutions. This enables them to gain the deepest possible insights of their clients, investors, and members in order to support the best possible financial decisions throughout their lives.



-  Founded 2016
-  Employees: 101-250
-  Value Chain: **Client Acquisition/Service, Investment Planning, Reporting**
-  Subsectors: Financial Planning, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: Switzerland, France, Germany, Czech Republic, United Kingdom, Netherlands, Austria, Japan, Belgium, Slovakia

PriceHubble is a European B2B company that builds innovative digital solutions for the real estate industry based on property valuations and market insights. Leveraging big data, cutting-edge analytics and great visualisation, its products suite brings a new level of transparency in the market, enabling their customers to make real estate and investment decisions based on the most accurate data-driven insights (such as valuations, market analyses, value forecasts or building simulations) and enhance the dialogue with end consumers. PriceHubble's digital solutions are designed to help all players across the entire real estate value chain (banks, asset managers, developers, property managers and real estate agents).



# COMPANY RESEARCH PROFILE



**PRODUCT NAME:**  
OPAL

- Founded 1981
- Rotterdam, Netherlands
- [www.ortecfinance.com](http://www.ortecfinance.com)
- [contact@ortecfinance.com](mailto:contact@ortecfinance.com)
- Employees: 251-500
- Regions of operation:  
Europe, United Kingdom, North America, Middle-East & APAC

## KEY EMPLOYEES:



**Ton van Welie**  
Chief Executive Officer



**Ronald Janssen**  
Managing Director



**Iwan Schafthuizen**  
Managing Director Business Development

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 and monitoring, Retirement Planning**

## OFFERING

- Enable banks and wealth managers in providing better and pro-active client engagement and improve share of wallet of banks and wealth managers
- Integrated goal based planning approach with pro-active monitoring of goals enabling calls to action.
- Providing an efficient and cost-effective (investment) advisory process
- To strengthen the value proposition of consultants and specific global software vendors in wealth management, by embedding the best of breed and proven solution OPAL
- Ortec Finance's state-of-the-art industrial grade stochastic engine to produce realistic economic scenarios in OPAL, including the impact of ESG (Climate)
- Architecture: Ortec Finance can deliver both API's and UI in which the same methodology and risk/return characteristics are used. This enables banks/wealth managers' consistency in advisory processes, with or without involvement of advisors.

## PROBLEM BEING SOLVED

Wealth management companies and banks face serious challenges, we help them with:

- Moving from product-centric approach to client-centric advice
- Bringing down costs & time for advice
- Bridge the advice gap
- Implement hybrid advice
- Improving the quality of client investment decisions (trade of risk/return)
- Comply with regulation (MiFID II/ ESMA/ Consumer Duty)
- Improve (pro-active) client engagement and improve client trust
- Digitalize in a changing regulatory landscape
- Focus on operational efficiency for processes like client onboarding & advisory
- Reduce number of systems / minimize integration costs

This calls for efficient advisory concepts to meet client expectations and increase client satisfaction.

## TECHNOLOGY

Financial institutions in wealth management, private banking and retail banking advice have recognized the digital global trend and business models are adjusting accordingly. The OPAL Platform supports this trend by offering access to OPAL Engine through API modules hosted in a private cloud (SaaS). Ortec Finance's API's are flexible and easily integrated into existing architecture, guaranteeing real-time web service and fast performance. The output can be used for online client applications ranging from Robo investment platforms to DC pension planning portals to full-scope holistic financial planning. Ortec Finance's data services API allows full integration of hybrid solutions in the OPAL Platform, thus delivering an optimal base structure for Omni-channel strategies.

OPAL also offers front-end advisory tooling.

## PRODUCT DESCRIPTION

The OPAL solution enables financial institutions and advisers to translate their clients personal goals into an optimal investment plan and monitor these goals over time. It offers solutions for all stages in a goal-based advisory process in wealth management but also retirement planning for example. From a client intake and risk-profiling to (online) client reporting and proactive monitoring. The tool can be easily integrated with business processes, contributing to a structured and efficient process that is compliant with (inter)national regulation. In several European countries, Ortec Finance have an add-on cash flow planning module to provide full fledged Goal Based Financial Planning, combining cash flow planning with wealth and retirement planning.

### Scalable solutions for all advice channels

The OPAL platform is available through API's as well as a plug and play user interface for advisors or PMs. Ortec Finance's high speed REST API enables organizations to implement the capabilities directly into existing platforms or client-facing web applications, e.g. to support robo-advice client journeys, hybrid advisor experience or other technology platforms such as CRM, Portfolio Management or Financial Planning software. The user interface can be linked to external data sources, supports single sign on and the look and feel can be adjusted to provide a seamless experience for the user.

### Institutional grade economic scenarios

Scenario analysis helps the client to decide if the risks taken are acceptable and enables the advisor to manage the client's expectations accurately. High quality scenarios lead to improved insight and subsequently to better investment decisions. The OPAL platform is founded on proven asset and liability management techniques from the world of institutional investments and gives access to the Economic Scenario Generator of Ortec Finance. This powerful stochastic projection engine generates real-world economic scenarios that reflect plausible future developments, which are built on sophisticated analysis of historical behaviour, honed by over 40 years of serving the world's leading institutional markets. Ortec Finance offers independent Capital Market Assumptions or the option to provide tailored CAPM Assumptions.

## PRODUCT DESCRIPTION

### APIs for calculation & optimization

OPAL capabilities support global digital trends by offering access to a high-speed calculation engine, through multiple API modules, hosted in a private cloud (SaaS) or on premise. Ortec Finance's APIs are flexible and easily integrated into existing architecture, guaranteeing real-time web service and fast performance. It also supports hybrid solutions and delivers an optimal base structure for omni-channel strategies.

### 24/7 Monitoring, alerts & calls for action

One of the unique features of the OPAL platform is the ability to provide continuous monitoring of client goals. As clients financial situations or market conditions change, the feasibility of all client goals are automatically updated and support off track signalling, with calls for action if needed. Continuous monitoring of the risks, return and financial goals of individual clients for the entire client base allows for proactive and more efficient client management. Permanent monitoring simultaneously increases trust and satisfaction of the client and, as a consequence, positively impacts business retention.

### Global solution, Local implementation

The OPAL platform is implemented in numerous countries. Ortec Finance's tooling offers multiple language packages and country specific asset classes, default portfolio settings and products. Ortec Finance's coverage extends to more than 700 global asset classes, including exotic categories such as hedge funds, private equity and debt. Additionally, Ortec Finance enable a multi-currency approach, supporting multi-country organizations and advisors with insights across risks and opportunities of cross-border accounts.

## TRACTION/GROWTH

- Ortec Finance clients include ING (in multiple countries), ABN AMRO (in multiple countries), Evli Bank, Triodos Bank, Van Lanschot Kempen (in multiple countries), Mandatum Life, St. James's Place (in multiple countries), Insinger Gilissen Bankiers (part of Quintet Group), APG, Aegon, ASR and many more.
- Ortec Finance partners with the industries best to provide their service, these partnerships include: Salesforce, Deloitte, Conquest Planning and others being the preferred partner in the area of Goal Based Wealth Management. OPAL is fully embedded in the Salesforce AppExchange. OPAL is also selected as the core engine in Deloitte's accelerator in banking/wealth based upon Salesforce, FSConnect for PB. In Q4 2022, we established a partnership with Conquest, a global provider of financial planning software. Ortec Finance's stochastic engine will power Conquest's financial planning software. Ortec Finance also work together with data providers (like PCR, Ockto), client/risk profilers (like Capital Preferences, everyoneINVESTED), portfolio management systems (like Objectway, Additiv, Infinite).

## MANAGEMENT BIO - TON VAN WELIE

As CEO of Ortec Finance since 2006, Ton van Welie oversees the daily operations of the leading, global provider of solutions for holistic risk/return management for pension funds, insurance companies, asset managers, banks, wealth managers and real estate managers. Van Welie fulfilled several different functions throughout the organization. After working on several Asset management projects, he developed the housing corporations business for Ortec Finance. Following his appointment as the Head of the Housing Corporation division, he moved to manage the operations of Ortec Finance in a larger scale including the comprehensive organizational restructuring with the target of improved client focus as well as expansion strategy outside the Netherlands. Ton graduated in 1995 from the Erasmus University of Rotterdam with a degree in Econometrics (M.Sc.). He frequently acts as a guest lecturer at universities, teaches asset liability management, risk management and scenario analysis at the Amsterdam School of Real Estate (ASRE) since 2000 and has published in various professional journals. In doing so, Van Welie adheres to the Ortec Finance tradition of integrating academic learning and practical business sense.

# Staying Ahead of the Curve: Ortec Finance’s Approach to Evolving Client Expectations

*Founded in 1981, Ortec Finance delivers leading technologies and solutions for investment decision making to financial institutions around the world. These technologies and solutions enable companies to manage the complexity of investment decisions of their clients.*



Ortec Finance’s OPAL solution for Goals Based Planning solution, supports in converting the financial objectives of clients into an ideal investment strategy that matches their individual aspirations, cash flow requirements, and risk tolerance.

As technology continues to disrupt industry upon industry, the WealthTech sector is also experiencing its effects. This wave of technological disruption is bringing shifts in the expectations of clients and consumers with it, as these developments provide new opportunities for companies and individuals to explore.

## How can Ortec Finance and other WealthTechs meet these changing expectations?

In the opinion of Iwan Schafthuijzen - managing director business development for goal-based planning – a key part of meeting these expectations comes from the leveraging of technology.

He said, “WealthTech firms can meet evolving client expectations by leveraging technology to provide personalised, data-driven solutions that meet clients’ unique needs and preferences. There are several ways to achieve this.

“Foremost, WealthTechs should focus on delivering a superb user experience. They should allocate resources towards developing user-friendly interfaces that facilitate client access to and comprehension of their financial data. This includes providing personalized dashboards, visual representations, and reports that enable clients to monitor their progress towards achieving their objectives.”

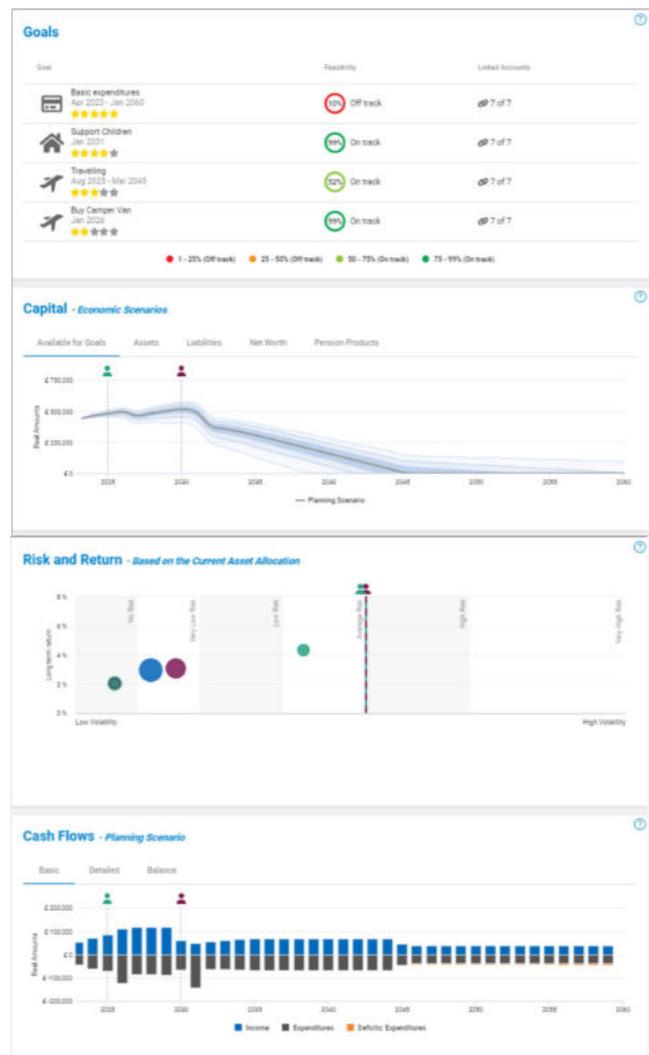


Image 1: OPAL’s user-friendly interface with personalized dashboard and visual representations.

Schafthuijzen advocated for WealthTechs to adopt automation and AI to offer personalized investment guidance and automated advice options for clients and advisors. AI can detect patterns and trends that inform advice and investment decisions, enabling firms to deliver customized solutions that cater to individual client requirements.

Other ways for WealthTechs to meet evolving expectations, Schafthuizen stresses, include transparency and education. He believes these companies can foster trust and transparency by providing clear and concise information in areas such as fees, investment strategies and the trade-off of risk and return, and can also educate clients on financial literacy and investment strategies, offering easy to understand resources such as videos, articles and webinars.

## Goal-based planning

When it comes to mapping out a long-term and personalised wealth management plan, an imperative aspect of this is goal-based planning. Goal-based planning is an approach that focuses on understanding the client's goals – both short and long-term – and creating a personalised plan to achieve these goals.

Goal-based planning is a key part of the Ortec Finance mission, with the company offering multiple OPAL solutions, such as – Planning, Wealth and Salesforce – to provide realistic projections of how individual clients' investment portfolio will grow over time and translating client goals into a personal and actionable plan based on the client's financial solution.



*It is expected that WealthTech companies will expand their ESG investment offerings and provide clients with improved insights into the impact of climate on their investments.*

Schafthuizen highlights that goal-based planning can enhance client retention and loyalty for wealth managers and advisors. By understanding the client's goals and customizing advice to meet these objectives, the advisor can establish a stronger relationship with the client based on trust and mutual objectives. This can lead to higher revenue through increased assets under management and client referrals.

Amongst other key things, Schafthuizen detailed that goal-based planning can help reduce uncertainty and increase confidence in their client's financial future as well providing a framework for more effective communication between the advisor and the client. In addition, he believes goal-based planning can help ensure client investments are aligned with their values and priorities.

## Changing regulatory landscape & Consumer Duty

In a constantly evolving regulatory landscape, it is becoming more important than ever to stay abreast. In the opinion of Schafthuizen, banks and wealth managers can deal with the changing regulatory landscape by adopting a proactive and adaptable approach.

Some of the key strategies these stakeholders can consider include staying up to date with the latest regulatory developments and anticipating how they may impact their business. Also, Schafthuizen remarked that banks and wealth managers must implement a risk-based approach.

He explained, "Banks and wealth managers should develop a risk-based approach to compliance, focusing their resources on areas of highest risk. This approach can help to streamline compliance efforts and ensure that resources are allocated where they are most needed."

A third way to deal with these changes is to invest in technology. "Banks and wealth managers must ensure that they have the necessary resources and processes in place to comply with regulations. This may involve investing in technology and implementing robust risk management frameworks in which machine learning and AI can help to reduce the risk and reduce costs."

An important regulation for the UK region comes into force later this year will be Consumer Duty. Consumer Duty aims to protect consumers of financial products and services from harm, ensuring that firms act in the client interest, providing fair and transparent information and addressing conflicts of interest.

How will Consumer Duty impact WealthTechs? Schafthuizen stated that its implementation is having a significant impact on banks and wealth managers as they will need to review their business models, products and services – and highlighted that it is important to put the client in the center

and organise systems and processes around this.

He continued, "Once the focus is around a good advice for the client and transparent investment decision making is supported, clients will be served in a good way. With a goal-based approach, insight in risk and return on the short and long term, the expectations of clients can be managed in a good way."

Schafthuizen emphasised that Ortec Finance's goal-based approach can help banks and wealth managers to comply with Consumer Duty /MiFID by providing them with a comprehensive set of tools for assessing the suitability of their investment recommendations in line with client goals and risk preferences.

"Consumer Duty will require banks and wealth managers to demonstrate that they are acting in their clients' best interests. Ortec Finance's goal-based approach can help firms meet these requirements by providing them with a range of tools for assessing suitability, guiding the investment advice, monitoring client goals and to provide alerts when clients are off-track achieving their goals."

## Trends and roadblocks

With a shifting WealthTech market, the trends that stand out today may have moved this time next year. For Schafthuizen, one of the chief current trends is continued growth in ESG investing.

He said, "It is expected that WealthTech companies will expand their ESG investment offerings and provide clients with improved insights into the impact of climate on their investments. Despite the limited number of "green" investment options currently available from banks and wealth managers, WealthTech firms are likely to provide clients with a wider range of ESG investment choices soon."

There is also, Schafthuizen believes, a growing importance around data analytics – with banks and wealth managers 'sitting on huge amounts of data', with the ability to analyse this data set to be in his opinion, a 'key differentiator' in WealthTech.

"Data is the new oil and data aggregation is the first step to accelerate automation of the advisory processes and enhancing the client reporting. Open banking and open finance are important areas to monitor since data aggregation enables banks and wealth managers to be a wealth coach for their clients in a more efficient way."

The last key trend mentioned was more scalable advice to the 'underserved' mass-market. Schafthuizen explained that for this, goal-based planning is effective for such clients.

As for roadblocks, Schafthuizen outlined regulatory compliance and building trust and credibility as key blocks for companies to break through – stating that trust is a 'critical factor' in the financial industry, with WealthTechs needing to establish credibility and build trust with clients to succeed.

## Recent developments and future plans

One of the undoubtable huge change agents over the last few years has been the pandemic – leaving destruction and disruption for many industries in its wake. This impact, Schafthuizen remarks, was felt keenly on the banking and wealth management industry, causing disruptions and challenges for both companies and their clients.

Schafthuizen explained, "The pandemic has accelerated the shift to digital channels, and this trend is expected to continue as clients increasingly look for convenient and accessible financial advice and services."

As for some of the key developments within the company, OPAL for Goal Based Planning and Monitoring was selected by a number of banks and wealth managers to provide advice to a larger population of their clients. He also remarked that the platform is used more and more in hybrid journeys where the firm powers digital propositions with OPAL API in combination with its front-end advisory tool for higher-end segments.

Conquest, a Canadian financial planning provider, also selected Ortec Finance's Financial Economic Scenario Generator to enable it to have more realistic asset class return projects as well as greater insight into the impact of financial market volatility on investors' financial plans.

For the rest of the year, Schafthuizen explained better client engagement as well as scalable and cost-efficient advice are still high on the agenda of banks and wealth managers – and Ortec Finance's goal-based approach is playing a key role in this.

Schafthuizen added, "In 2023 we are looking forward to expand our relationship with our existing clients like ING Bank, ABN AMRO, St. James's Place, Van Lanschot Kempen, Aegon, ASR, and many others to help them make even more successful." ●



**COMPANY  
RESEARCH  
PROFILE**



Founded 1996  
 Roedermark, Germany  
[www.psplus.de/en/](http://www.psplus.de/en/)  
[info@psplus.de](mailto:info@psplus.de)

Employees: 11- 50  
 Regions of operation:  
 Germany, Switzerland, Austria,  
 Luxembourg, Liechtenstein,  
 UK, USA, Portugal, Denmark



**Christian Hank**  
 Managing  
 Director



**Ludwig Holle**  
 CFO



**Markus Dobler**  
 Head of Support



**Christian Kiedels**  
 Head of Development

Value Chain: **Investment Planning, 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**

**OFFERING**

PSplus Portfolio Software + Consulting GmbH offers development and implementation of leading solutions for the asset management of wealthy private clients. The company's approximately 50 employees combine several decades of industry knowledge and the expertise of state-of-the-art development technologies.

PSplus operates in an environment of very individual and highly demanding clients who expect customized solutions. The company's 27 years of market experience and an extremely loyal customer base demonstrates its high-level of expertise, quality, and attention to detail. Its highly proficient employees individually combine financial and technological knowledge. This enables PSplus to provide best in class functionalities in combination with continuous and goal-oriented advisory services.

**PROBLEM BEING SOLVED**

Ultra High Net Worth Individuals have very complex and large asset structures. For Family Offices, Banks and Asset Managers, the challenge is to manage all these different asset classes and to report them in a consolidated way for the asset owner. PSplus provides the ideal platform for transaction-based documentation for all these assets and the related administration and management as well as the relevant interfaces. With PSplus's software modules, the company covers the entire process workflow in the management of its wealthy clients.

The consolidation of all assets as well as the tax-compliant assessment are mapped for clients in PSplus's sophisticated and consistent reporting processes. User-friendliness, extensive consulting services, on-site service and user-specific configurations create an additional value for clients.

In addition, we take care of your transaction data management! Our team of experts will handle your accounting and maintain your data in our system as part of our service offering. We can free up your time to take care of the important things, the care of your customers!

**TECHNOLOGY**

PSplus's modular integrated solution can be used on premise as well as in a cloud environment. The company offers the possibility for Software as a Service (SaaS) and provides usability on all kinds of different devices. A highly specialized software stack is used within the setup of front-end and back-end development. PSplus's multi-connectivity APIs enable a real-time data exchange.

PSplus uses various interfaces including Bloomberg, SIX Financial Information, Patronas Financial Systems, and Teletrader Software for quotes and master data. The company uses DATEV and firstfive AG for the export interfaces.

PSplus Wealth Manager contains an integrated financial accounting using the DATEV standard account frames SKR 03, SKR 04 and SKR 49 or individual account frames via which the fiscal situation is comprehensively represented. The software's Accounting Interface permits easy transfer into DATEV and SAP.

**PRODUCT DESCRIPTION**

PSplus Vermögensmanager is the core product and the ideal wealth management software for family offices, asset managers, banks, and foundations. In addition to liquid assets, PSplus maps equity investments, real estate and other illiquid assets and consolidates complex asset structures. The advisor portal and client portal modules complement the complete process chain in wealth management. A huge variety of reporting choices is available. Clients can decide whether they want to implement a customized solution or stay closer to the standard. PSplus's interfaces enable the connection to many well-known custodian banks, data providers as well as financial accounting systems. Orders can be entered and transmitted to custodian banks and brokers using the order manager. Further components such as asset management fees, risk tools, rebalancing modules, tax reporting and various controlling functionalities complete the PSplus product range.

PSplus offers solutions catered to different types of clients:

- **Family Offices:** The core functionality for the Family Office is the integrated representation of the total assets of various proprietors (liquid and illiquid) as well as a consideration of requisite leverage. Depending on the client characteristics and specifications, a multitude of structure analyses according to branch, currency, region, maturity and runtime structures or asset types can be implemented. PSplus's Wealth Manager software, Accounting Interface, and Real Estate and Shareholdings Reporting are used to support family offices.
- **Asset Managers:** Without support of the investment processes achieved through state-of-the-art software, asset managers can easily be faced with error-prone disruptions resulting in time-consuming and personnel-intensive manual processes. In addition to Wealth Manager, which allows analyses of yield and performance, PSplus's Portfolio Manager is used for these client groups. It allows the implementation of direct Order Interfaces to the custodian banks.
- **Banks:** PSplus supports banks from investment proposals via the implementation to the client reporting, fee calculation and MIFID loss reporting as well as to the complete asset planning, inclusive of illiquid asset values – and always with the same data basis. As well as the Wealth Manager, PSplus's Advisor Portal is available for creating order proposals and analyses. Also, Portfolio Manager and Order Interface permit an efficient processing of the discretionary mandates.
- **Foundations:** Charitable and non-profit- foundations in Germany are growing in importance and their number is continually increasing. The asset management ensures a long-term financial basis for their social, scientific, or cultural tasks. For assurance and fulfillment of the foundations' purposes, non-profit foundations require an asset monitoring system which has the targets of the foundation clearly in focus. Impending or potential loss of value, targeted and planned income, and the performance of the portfolio manager can be analyzed and monitored with the asset monitoring system for foundations.

**TRACTION/GROWTH**

- On average, PSplus realizes five additional clients per year and with a retention rate of 98%. The company's recurring revenues approximate by 25% per year.
- Some of PSplus's renowned clients include:



- PSplus estimates about 250+ billion AUM on its platform.



 Multi-Lingual	 Multi-Currency	 Loss Monitoring Reporting	 Performance Measurement	 Benchmarking	 Risk and Sensivity Analysis
 Modelling and Rebalancing	 Client Reporting	 Full Electronic Order Generation	 MIFID II Regulations	 Aggregation Across Multiple Customers	 Pre- and Post-Trade Compliance

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**COMPANY  
RESEARCH  
PROFILE**

**PURΣFACTS**

- Founded 2010
- Toronto, Canada
- [www.purefacts.com](http://www.purefacts.com)
- [erin.smith@purefacts.com](mailto:erin.smith@purefacts.com)
- Employees: 101-250
- Regions of operation:  
North America, Europe, APAC

**KEY EMPLOYEES:**



**Robert Madej**  
CEO & Founder



**Gerrard Daniels**  
CFO

Value Chain: **Financial Services, Insurance, Wealth & Asset Management, Reporting, Risk & Compliance**  
 Subsectors: **B2C Robo Advisors, Digital Retirement Solutions, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Financial Services Software, Calculation of Fees & Commissions**

**OFFERING**

PureFacts Financial Solutions helps the asset and wealth management sector achieve profitable revenue growth through better revenue management and stronger business insights.

The only solution to support the end-to-end revenue lifecycle, PureFacts' solutions enable firms and wealth management divisions to more easily attract new clients, accurately calculate fees and commissions, aggregate data, and extract insights. Built to seamlessly integrate with existing tech stacks, PureFacts' solutions are highly configurable and backed by a team of experts with a track record of exceptional client service.

**PROBLEM BEING SOLVED**

PureFacts enables better revenue management and deeper business insights to help firms become more profitable.

Firms are able to scale new client lead generation and showcase the expertise of their advisors quickly with tools designed to make intake of client information faster, easier, and more accurate. They're able to reduce risk of revenue leakage, increase transparency, ensure compliance, and save time with the industry's most accurate automated fee calculation and billing engine. Lastly, firms are able to establish reputational assurance and grow their AUM with AI-powered insights that improve firm agility and advisor effectiveness.

**TECHNOLOGY**

PureFacts deploys all its software on Microsoft Azure Cloud. Their scalable, modular micro-services architecture is founded on Microsoft.NET Core technologies. The company leverages Azure Kubernetes Services (AKS) to deploy at scale and meet the elastic capacity needs of its clients. The solutions rely on vast amounts of data that are ingested, transformed, and processed by Azure Data Factory. The data stores include both relational data stores such as Microsoft SQL server, as well as in-memory distributed store such as Redis. PureFacts' ML technologies include TensorFlow, R, Python, Jupyter Lab, and they have built their NLP application on top of the Microsoft Azure LUIS API.

**PRODUCT DESCRIPTION**

PureFacts' solutions are broken down to support front, mid, and back office needs. Delivered using a highly configurable software-as-a-service (SaaS) model, PureFacts' solutions are centered around better management of the entire revenue lifecycle. That means attracting new clients and understanding their goals, managing fees, billings and commissions, issuance of client statements, and insightful reporting. Their powerful SaaS platform supports large enterprises and multiple lines of businesses in a single instance, with advanced light of sight, permissions and workflow capabilities. PureFacts' solutions are modular and highly configurable -- architected for a wide range of fee and commission structures, and billing models for mass market, mass affluent, and high net work business models. Their solutions include:

1. Retirement insights and goals based investing tools
2. Digital client onboarding experiences
3. Fees, Billing, and Commission solutions
4. Reporting and Insights Tools

**TRACTION/GROWTH**

- PureFacts has over 20 years of experience serving firms and wealth management divisions. In recent years they've grown their footprint to become a national solution provider with offices in Canada, the US, and Europe.
- The company now supports over 100 clients, with a combined AUM of 10 trillion+. It's humbled to call National Bank Financial, Scotiabank, Fidelity Clearing Canada, Richardson Wealth, Manulife, iA Financial, GW&K, and Canada Life as clients.
- In 2021 PureFacts secured \$37M in funding with Canadian Business Growth Fund (CBGF), Round 13 Capital, and Scotiabank. The financing is helping PureFacts further its vision of worldwide wealth by enabling it to expand its revenue management capabilities for firms and wealth management divisions.

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# The importance of digital transformation in asset and wealth management in tricky economic times

*The current financial market is in a relatively bleak spot. Fears are looming of another financial crash akin to 2008 following the collapse of heavyweights Silicon Valley Bank and Credit Suisse. On top of this, interest rates are high, countries are experiencing a cost-of-living crisis, and we're in a bear market.*



## PURΣFACTS

Retail investors might look at their current finances and the overall market picture and become overly cautious about investing. To combat this, firms must show how they can add value to their lives.

It's a priority the team at PureFacts hears regularly. As the leading provider of revenue management and data insights solutions for the asset and wealth management industry, PureFacts is seeing first-hand the difficulty of wealth managers to attract new investors and justify their fees. Consumers are scrutinising every financial decision, forcing firms to work harder to showcase their value. According to PureFacts' Founder and CEO, Robert Madej, the firms that succeed in attracting, retaining and growing their client base and AUM are those that embrace digitization--using technology to make workflows more productive, precise, and profitable.

With 70% of an advisor's time spent on non-advisory and non-revenue generating activity, technology can be revolutionary for productivity. Automating administrative chores like reporting, document preparation and recordkeeping, means wealth managers spend less time on paperwork and more with clients.

Similarly, when it comes to precision, high-quality, best-of-breed tools take care of calculations, helping firms avoid revenue leakage, risk, and regulatory fines. Madej says firms are turning to technology to up-level the effectiveness of their wealth advice and strength of client relationships. With the right solutions, managers can provide clients with insightful strategies and personalised experiences. Solutions leveraging AI and machine learning can analyse data and proactively identify risks and opportunities, increasing a firm's ability to predict changing market conditions and deliver more strategic wealth advice.

Do-it-yourself platforms and robo-advisors, combined with the costs of professional advice, might tempt consumers to forgo hiring a wealth manager. With those who seek professional investment advice typically making up to four-times more than those who don't, Madej warns against the self-directed approach. Madej's philosophy is that "hiring experts is never the wrong move. Technically anyone could pull their own tooth, but instead we choose to go to the dentist. A dentist's education and expertise matter because they ensure we have a better experience and get a better outcome."

According to Madej, the value of professional wealth advice comes down to how these experts help in four key areas: increased savings, portfolio diversification, market timing, and tax efficiency. According to Madej, "each piece of that puzzle needs to fit together seamlessly, and that seamless fit is only achievable when there's focus and deep subject matter expertise."

### The power of client-centricity

While fees might put people off, they just need to be offered the right value for money. PureFacts' team has heard repeatedly from clients that, as much as consumers scrutinize fees, they also know they need expert support. So it makes sense that the firms investing in helping advisors deliver the right advice, at the right time, to the right clients are the ones succeeding.

Recently, PureFacts saw first-hand the impact high-quality, timely, wealth advice can have on a firm's growth. A major Canadian investment fund manufacturer deployed the company's retirement insights tool. The firm wanted to test using decumulation planning to attract new clients and capitalize on the growing population entering retirement age. Using PureFacts' retirement insights tool, the firm successfully attracted a new investor. Impressed with the quality of advice

the tool facilitated and the comprehensive retirement planning conversations it drove, the investor brought over other assets for the firm to manage. In under two weeks, the firm more than doubled the AUM from that investor.

## Leveraging AI

The growing role of AI in business operations is becoming clear, and its impact on the wealth management community could be game-changing. Madej recognized years ago the potential for AI and machine learning to transform how PureFacts, and the company's customers, operated. It acquired a company called Electric Brain back in 2019 to help accelerate PureFacts' AI practice.

With AI's ability to analyse large amounts of data in real-time, firms can rapidly accelerate their workflows. Data analysis, manual processes, risk management, and deciphering next best actions become automated. This reduces back-office work and overhead costs, whilst enabling faster delivery of effective advice. Pair that efficiency with the power of predictive analytics and firms can better understand indicators of client or advisor churn—enabling them to build client retention and compensation strategies to safeguard revenue.



***"AI has the power to make firms and their advisors stronger. Those that don't get on board now risk being left behind and not being able to keep pace with where the industry is heading. The catch-up costs will be tremendous."***

## Advice for firms

Madej stressed how important it is for firms to deliver exemplary value to clients. That means empowering clients with information and knowledge to help them feel in control, and delivering high-quality wealth advice that aligns to their goals. PureFacts is seeing more clients adopt online dashboards, digital reports, interactive assessment tools, and electronic client statements to help build investor confidence and deliver information in a format that's easily accessible and always current.

Regardless of a firm's digitalisation strategy, Madej outlined three core aspects that should be considered when firms are undertaking these efforts. These are: the platform's approach, the client experience, and the involved stakeholders.

In the context of the platform approach, PureFacts recommends firms choose best-of-breed solutions. Madej said, "there are a lot of one-size-fits-all systems that skim the surface of every job to be done. Almost like the Swiss Army

Knife of WealthTech. What we've heard from firms is that, often, the depth of functionality with these solutions just isn't there. Firms are left disappointed and need to find alternative solutions." Instead, Madej recommends compiling a tech stack of best-in-class solutions that work together. These enable data aggregation, interoperability, and seamless workflows without compromising on quality.

As for client experience, firms should seek solutions that supercharge advisor interactions with investors. This means automating tedious and repetitive tasks and enhancing the capabilities of advisors during client interactions. It also means evaluating the client-facing experiences to ensure they meet modern standards of tech-savvy investors—like mobile responsiveness, a clean user-interface, and ease of access.

Finally, digital transformation shouldn't be considered one department's responsibility. Each department should have a shared vision and the budget to execute at a high quality. Rather than hoping transformation will come from a collection of disparate efforts with competing timelines and attention.

With this context, Madej reinforces the most important principle is to listen to what investors really need. "Consumers are looking for white-glove service; that remains true when the economy is good, and when there's a downturn. If you always put the customer at the centre, the principles of the job remain the same: know your customer, stay informed, proactively adjust your strategies, and make decisions that will ultimately help your customer achieve their investment goals. If you can help them succeed, you'll succeed."

## How PureFacts helps

Despite profitability pressures, now is not the time to start cutting resources from digitalisation; however, it's still important for firms to spend wisely.

Madej explains that PureFacts views better revenue management as a means for profitable revenue growth. When you can better track, report, and analyse revenue you can make more strategic decisions to ensure it grows. According to Madej, that philosophy has led PureFacts to "build the most accurate fee calculation engine on the market, invest heavily in AI-powered predictive analytics, and ensure [its] solutions are highly configurable and easy to integrate."

Configurability has been a core tenant of PureFacts' solutions for decades. Legacy systems still plague wealth management, and rather than force firms to replace entire systems, PureFacts partners with them to develop ideal workflows that marry existing processes and providers with PureFacts' solutions.

In a similar vein, PureFacts ensures a firm can connect data sources, including management, trading, and custodial systems, all into a central repository. With connected and aggregated datasets, clients can then leverage PureFacts' AI and machine learning algorithms to make more timely and insightful decisions that will accelerate revenue growth.

Madej reinforces that the value PureFacts provides isn't possible without its talented staff. The organization prides itself on attracting top talent, many of whom have previous experience in the wealth management space. This approach has enabled PureFacts to evolve beyond being a software provider to become a true partner for its clients. In times of economic uncertainty, when firms are trying to navigate something as tricky as digital transformation, knowing there's a team of experts in your corner is invaluable. ●



-  Founded 2012
-  Employees: 101-250
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Accounting, Reporting, Risk & Compliance**
-  Subsectors: Portfolio Management & Reporting, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software
-  Regions of operations: DACH, Benelux, Nordics, Middle East, United Kingdom, Ireland, France, Italy, Gibraltar, Cyprus, Malta, Monaco

Decoding the wealth universe is what QPLIX is all about. All three founders worked in a German single family office where they experienced the challenges of the growing complexity of asset allocation. They simply couldn't find a software solution that could handle illiquid assets as well as liquid ones. They found that there was no product that was digitally capable of streamlining the day-to-day operations of wealth management firms. As a result, they developed their own system and founded QPLIX as a wealth management software provider in 2012. Today, leading single and multi-family offices, foundations, investment funds, asset managers, institutional investors and private banks across EMEA use QPLIX to optimise their portfolio management.



-  Founded 2016
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Service, Investment Planning, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software
-  Regions of operations: Norway, Sweden, Denmark, Finland, The Netherlands, Germany, United Kingdom and Switzerland

Quantfolio is a leading Nordic WealthTech company helping banks, wealth managers and other financial institutions within wealth management serve their clients more efficiently, sustainably and in compliance with increasing regulatory demands. Quantfolio's software workflow covers execution, advisory and discretionary mandates, and is compatible with private, professional as well as institutional investors. Quantfolio offers a data powered platform to assist banks and wealth managers deliver compliant advisory journeys and provide individualized wealth proposals both in human led and self-service channels. The technology can be delivered through API's or with white label front ends for robo advisory and advisor led onboarding.



-  Founded 2021
-  Employees: 11-50
-  Value Chain: **Investment Planning, Portfolio Management & Rebalancing**
-  Subsectors: Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Financial Services Software, Emerging services
-  Regions of operations: United States

Range is a wealth management platform for a new generation of high earners. It is data-driven, with in-house professionals and 24/7 access — all in one place. This innovative, fast, and flexible solution is the answer for wealthy millennial households, who have been stuck in financial-advice limbo, with rudimentary financial tools and robo advisors on one end and prohibitively expensive traditional financial planners on the other. Range brings an aggressive value proposition to members. It combines the speed and efficiency of technology with the luxury experience of 1-1 service with a personal financial planner. Range puts every aspect of member's financial life in one place — from accounts and credit cards to investment planning and wills. And it recognizes member's financial realities by allowing them to view their accounts as individuals and as households.

# How Quantfolio is empowering wealth managers to embrace hyper-personalisation under increasing regulatory pressure.

*Hyper personalisation has quickly become one of the most important aspects of the digital world. Research claims that 64% of millennials and 51% of investors aged between 35 and 54 are willing to pay more for personalised investing products and services.*



With such attractive stats, it is no surprise that firms are increasing their efforts to provide personalised services. At the same time regulatory pressure is only increasing and adhering to regulatory demands becomes more and more challenging.

To cater for both hyper-personalisation and compliance, investment firms need a systematic approach to integrating regulatory requirements into their processes. As to why this is such an important trend, Quantfolio CCO and co-founder Jan Skaathun (pictured left) explained, that the worst-case scenario for a wealth management firm is to lose their licence because a regulator sees they have been giving wrong advice to customers. Even if the breach is not that grave to lose the licence altogether, there is still the risk of major reputational damage. For example, if a regulator spotted a consistent pattern of an advisor deviating away from what they should do, they might release a public report highlighting this, damaging the firm's reputation.

Another potential problem facing firms is selling investment products to clients that do not fully understand them. Skaathun explained that if a wealth manager offers advanced products, such as alternative investment funds, extra documentation is needed that the investor can have access to them because of their complex nature. If the wealth manager is not documenting this thoroughly and they sell a product to a client that doesn't really understand what it is, this can be a serious problem.

Skaathun said, "And here compliance-by-design kicks in because the logic of the platform supports that the client will not have access to these products if he didn't qualify for them previously in the onboarding process. The system will not allow it because there's a breach in a compliance flow.

"And if the client still wants access to something, then you have training modules built in the platform, so that the advisor can actually train the client to receive the required knowledge, and this is documented in the system that you've gone through the training exercise and the client demonstrated the necessary knowledge and understanding."

Bjørnar Mundal, CPO at Quantfolio (pictured right), iterated that the company is not replacing the compliance team. They are offering a wealth management platform that allows compliance teams to spend time on productive tasks, rather than checking documents for human errors.

Quantfolio, which is based in Norway, offers a hybrid digital investment advisory platform for financial institutions across Europe. Its software supports execution, advisory and discretionary mandates, with features including investor, advice and portfolio management.

## Making things efficient

McKinsey research reveals that financial advisors are wasting between 60-70% of their time on non-advisory tasks. While there are several causes to this, a major contributing factor is fragmented systems.

When not using a unified system for all their operations, advisors will send out forms, log the information into siloed applications, for example, they might store data regarding a client's financial situation in an Excel sheet, but their investment goals are kept in a completely different location with no exchange between the two. Not only does this cause a lot of manual oversight, but it also limits the kind of advice they can offer.

Skaathun said, "That's where you have a huge efficiency gain when you have a unified platform like ours to actually reuse the information, dynamically calculate the risk, safeguard that the client qualifies for those kinds of products etc."

Mundal added that not only will this efficiency improve the outcomes for advisors but make them happier in their roles. "What the advisor actually wants to do is to talk to investors and then present the investment proposals, follow them up and ensure that they are sticking with the firm for a long, long time.

"But you need to fill in the increasing amount of documentation because of investor protection that has become the focus in the recent years since the financial crisis. If, in addition, you have different systems where you have to do this documentation, you might end up having four or five hours of work after the meeting and before you sign a client, to just prepare the documentation. That time can be spent on other stuff, creating more value, right? And actually more interesting for the advisor as well."



***It's a big part of our value position: we are totally dedicated to being aligned with the requirements that our clients face. This is all we do.***

Quantfolio's clients are experiencing some stellar efficiency gains through the technology. Mundal said, "In the recent survey from one of our customers we got a response that they have a 100% efficiency gain. So just imagine if you can double the capacity of your sales team!"

Mundal mentioned yet another example: Sparebanken Vest, one of the largest banking groups with 13 banks all over Norway had lots of advisors doing fundamental economy meetings with clients like mortgages and credit debt. However, they were not sufficiently doing investment advice, even though they were certified. The reason was because they lacked a tool that made them feel secure the regulators were covered.

This led to a lot of missed opportunities every day where certified advisors were not engaging in conversations due to a gap in technology. "Now, by having compliance by design built in the system, the advisors know they can't really do anything wrong, so they're able to take these conversations confidently with the client. And the client, who is not an investment professional, is able to understand what's being communicated along the process."

## Transforming workflows

Boosting efficiency is not the only boon of Quantfolio's services. At the heart of the platform's design is the ability to make a client more involved across the whole process. The technology was designed to be shared with the client, to visualise the options, investment proposal, portfolio performance and comparison etc. during the advice session.

This also comes back to the idea of improving personalisation for customers by ensuring they understand the products they are being offered. Mundal explained that possibility to visualise the risk and how a portfolio might perform over time, means the client can get a real understanding of the product rather than be hit with lots of technical information they don't fully understand. This leads to more meaningful conversations and the client feels more satisfied and secure.

One of the most burning topics of the moment is sustainable investing that is becoming more popular and more complex. A tool like Quantfolio's makes discussions about sustainability easier both for the client and the advisor. "When you talk about sustainability, you're able to demonstrate and visualise how you're catering to the preferences in sustainability and what it means. All these things create a better understanding and transparency, and ultimately safeguards compliance as well, of course, because a big part of compliance is making sure the client understands what you are talking about."

## Advice for advisors

If firms want to implement integrated advisor solutions, Skaathun offered some aspects they should consider.

The first of these is to assess where the gaps are. Questions like what could be improved, what does the firm want to achieve and what do team members desire, should be asked internally. One company might prioritize to bolster their efficiency, another might want higher conversion rates, or more individual choices or the ability to offer greater flexibility for clients. When the firm can clearly define what is actually needed, they can start exploring the market for technology that can achieve these goals.

Once that is established, a firm should examine what makes them unique in their investment process and how a potential provider could enhance that.

Something else to consider when looking at providers is how flexible the tool is when updating for new regulations. The regulatory landscape is constantly changing and a tool that cannot easily adapt will cost the firm more time and resources to maintain it.

This might not sound as important as other capabilities of potential solutions, but it is something Quantfolio has received praise for from its clients.

Skaathun said, "It's a big part of our value position: we are totally dedicated to being aligned with the requirements that our clients face. This is all we do. So that means when the new MiFID II sustainability demands first came on a very short notice requiring everyone to map investment to suitability preferences, our product department went in, analysed, found out how is this going to affect the onboarding process, the advice process, reached out to the biggest clients aligning with what is their interpretation of this.

"And based on that insight, we were able to deliver the functionality to support that regulatory demand as it hits them." ●

CUSTOMER STORY:

# Quantfolio & Storebrand collaboration

A big step in reliability and efficiency



“I think the project has been very rewarding on many levels.” says Charlotte Moe, Digital Product Manager at Storebrand. “First of all, our advisors are very happy now with the new Deep Alpha tool. It saves them a lot of time in their everyday work, that’s a big win for us as a company as well.”

The first delivery includes a stand-alone Deep Alpha Advisor Platform. Integration and further development of the omni channel advisory platform are planned for the next steps.

“One of the most important things we had to fix was the efficiency and reliability of our advisory platform,” says Mathias Fjeldavlie Munkejord, Sales Manager in Storebrand Savings and Investment. “The system we used before was not reliable enough, so we couldn’t use it live during a client meeting. Now with the Deep Alpha tool an advisor is twice as efficient, which allows him to spend more quality time on actual advice, or advise more clients. That’s a huge step forward

*“Compliance by design and meeting legal requirements are “must-haves” in a tool like this, but even more important is that our customers will experience investment proposals suited to their specific saving goal based on their financial situation and personal preferences.”*

for us, it makes it possible for the advisor to spend more time taking care of our existing customers as well as further growing our portfolio”

“We came from a situation where everything was so unstable, we couldn’t rely on data being actually saved and with so many workarounds, that the advisors feel absolutely relieved now and the main feedback is super positive,” adds Mathias Munkejord, “I can easily say that we save 50% time spent on every customer, documenta-

tion-wise. But efficiency is not only in that. Now we are able to send out an investment offer to more customers. With the old tool we would just send a potential customer an email with a quick summary of the advice session and maybe some PDF attachments. The actual investment proposal was sent only to those customers that we were pretty certain would actually go for this, because it took so much time, effort and documentation to produce the proposal. Now after the session with an advisor every client gets an investment plan, which looks very professional and I am sure it will increase the overall conversions.”

“It’s not just about the amount of time spent on documentation, it’s also reduced stress for the advisors,” adds Charlotte Moe. “Now with the new tool, the advisors feel more free to do their job, enjoy their working day.”

Mathias adds: “Compliance by design and meeting legal requirements are “must-haves” in a tool like this, but even more important is the fact that our customers will experience investment proposals and saving plans suited to their specific saving goal based on their financial situation and personal preferences. Also Storebrand as a company is on the forefront of bringing up the importance of sustainability in financial decisions, both on public and individual levels. Now the regulations require documenting and mapping sustainability preferences of the client, but as a subject in investment discussions, environmental and ESG concerns are still a bit uncomfortable to introduce and enlarge upon, both for the majority of advisors and for the customers. The ESG module in the Deep Alpha platform helps a lot to assist in those conversations, educating the customer and visualizing the options. This reflects also in the portfolio proposal that the customers get and makes the topic itself, the choices and

consequences much more transparent and easy to discuss. “.

Quantfolio has been working closely with different stakeholders to configure the solution to the exact needs of Storebrand. It is very important that the advisors have a say in how the solution should look and feel for them. There is also the core advisory team that influences how the investment strategy is implemented in the solution, how the information and preferences provided by the client should result in a good investment advice.

*“It’s not just about the amount of time spent on documentation, it’s also reduced stress for the advisors,”*

“We appreciate that Quantfolio is very eager to listen to our input and actually implement the feedback of our advisors into the product. It is a big thing for us as an organisation, that our people feel that they are a part of the development. We have advisors that have been working with this for 30 years putting together portfolios, and now their feedback is that they have both a streamlined process for straightforward cases, but also enough freedom to do their professional magic in cases that demand a more tailor-made approach.” says Mathias Fjeldavlie Munkejord. “I think this is also very positive for our clients. Now with Deep Alpha it doesn’t really matter if you talk to advisor X, Y or Z, the actual advice that we give you would be of the same high quality.”

We at Quantfolio are thankful to each and everyone in both Storebrand and our own team for making this project a success. Looking forward to further collaboration.

## REFINITIV

An LSEG Business

-  Founded 2007
-  Employees: over 10,000
-  Value Chain: **Investment Planning, Research & Analytics, Portfolio Management & Rebalancing**
-  Subsectors: Data & Analytics, Financial Services Software
-  Regions of operations: 70 countries across EMEA, North America, Latin America and Asia Pacific

Refinitiv provides wealth firms with seamless integration across front, middle, and back-office workflows that improve decision-making, deepen client engagement and optimize business performance. Refinitiv has a rich history of servicing the Wealth Management industry and we provide solutions that both empower the advisor and help clients deliver an outstanding investor experience. Refinitiv's advisor tools equip advisors with market data, client data, and proprietary information, news, and research in one view, allowing them to streamline their workflow to provide timely and relevant advice. Refinitiv's digital wealth solutions, incorporating industry-leading data, widget capabilities and APIs, help clients transform how investors engage with their investments – through an advisor or directly - in a modern, digital experience. Whether for advisors or the investor experience, Refinitiv's wealth management solutions empower clients with the content, technology, and expertise to accelerate growth, help firms improve decision making, deepen client engagement and optimize business performance.

## Sentifi

-  Founded 2012
-  Employees: 11-50
-  Value Chain: **Research & Analytics, Portfolio Management & Rebalancing**
-  Subsectors: Investing Tools, Risk Analysis & Management, Data & Analytics, Financial Services Software
-  Regions of operations: Americas, APAC, EMEA

Sentifi is a leading fintech company in the alternative data provider space. Sentifi transforms traditional and alternative raw data into investment analytics, supporting institutional investors across multiple stages of their decision-making process. Sentifi ingests unstructured data from social media, news, and blogs, capturing and making sense of investment signals using its mature AI platform. Its analytics cover currencies, cryptocurrencies, commodities, indices and over 126'000 stocks and monitor allocation decisions across 150'000 active and passive funds.

## SimCorp

-  Founded 1971
-  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: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: We operate in 20+ offices around the world with more than 2,200+ employees, we are a truly expert led, global team that connects every continent and industry, seamlessly.

SimCorp offers industry-leading, front-to-back investment management solutions. Our platform and ecosystem, comprising partners, services, and third-party connectivity empowers us to provide 40% of the world's top 100 financial companies with the efficiency and flexibility needed to succeed. With over 25 offices around the world, and 2,200 employees, we are a truly global, collaborative team that connects every continent and industry seamlessly. For more information, please visit [www.simcorp.com](http://www.simcorp.com)

# Why a quality data provider is vital in the current state of Wealth Management

*Wealth management has always relied on data, but as customer demands change and competition rises, wealth managers need to have access to high-quality data, or they will struggle. Sabrina Bailey - the Global Head of Investment and Wealth Solutions at Refinitiv - explains why data is vital.*



**REFINITIV**   
An LSEG Business

## Who is Refinitiv?

Refinitiv was born in 2018 having previously been the Financial and Risk business of Thomson Reuters. The goal of Refinitiv was to support the growth of companies on the buy and sell side of trading. It has created a comprehensive data catalogue that serves over 40,000 institutions in around 190 countries. The company went on to experience explosive growth that culminated in a \$27bn acquisition by the London Stock Exchange Group (LSEG) in 2021.

At the time of the acquisition, LSEG CEO David Schwimmer said this was a transformational transaction that combined two highly complementary global businesses with a shared commitment to an open access philosophy and working in partnership with customers. Two years on from the deal, Refinitiv has heard similar praise from clients, partners and industry leaders.

As part of LSEG, Refinitiv continues to pursue its mission of equipping the financial community with advanced technology and data capabilities. Sabrina Bailey - the Global Head of Investment and Wealth Solutions at

Refinitiv - described its purpose as "to power financial communities by providing the most extensive data, information, workflow, news and insights to meet customers' needs." Bailey added that Refinitiv's data covers the depth, breadth and quality customers need to make decisions across investment trading, wealth advisory and risk management.

## Transforming wealth management

With the proliferation of WealthTech companies, the wealth management sector has become more competitive than ever. No longer are the firms in control, consumers have a multitude of service providers to choose from and are more than willing to switch providers. This has resulted in a market where companies are battling it out to attract and retain customers. Part of this fight is also understanding what the next generation of wealth management will look like.

Having been spoiled by the capabilities of tech giants like Amazon, Google, and Netflix, customers expect online interactions with a business to be streamlined and personalised. A recent study from Refinitiv found that 64% of millennials and 51% of investors aged between 35 and 54 are willing to pay more for personalised investing products.

One of the best ways to offer personalised services is through digital capabilities. The ability to reach a customer, provide them prompts or analytics, without needing them to physically meet with an adviser are a key differentiator. The same research report from Refinitiv found that 35% of millennials and 34% of investors between 35 and 54 say that the digital capabilities of a wealth provider are the most important factor when choosing or switching providers.

Bailey explained that in the digital arena, the best way for a firm to differentiate themselves from competition is through personalised client experiences. But to do this, they need data. She said, "They need the right data at the right time to deliver those insights, which is not an easy feat, especially in today's saturated market where wealth management firms are struggling to find a trusted data provider that can be the only source of truth, but also provide the depth and breadth of information needed."

“And we believe we are that partner in the market that can provide both the depth and breadth as well as the quality of data these advisors need to make well informed decisions efficiently for the clients they serve.”

### Standing out from the crowd

Having outlined what wealth firms need to do to stand out from the crowd, Bailey outlined a couple of the ways Refinitiv differentiates itself from competitors.

One way is its ability to quickly respond to customers that are looking to drive business growth through the expansion of their capabilities, both in terms of advisors and their self-directed investors. To achieve this, Refinitiv works closely with clients to continually incorporate their voice in the product and service roadmap but also to ensure the same data and insights are provided across the entire wealth spectrum.



***At LSEG, we believe sustainable investing is no longer a niche strategy. It should be part of an investment decision making process. And our focus is to support our clients, no matter where they're at in that sustainable investment journey.***

Refinitiv also differentiates itself through its dedication to improving its offering. Bailey said, “We're remaining adaptable to needs in markets, and just really understanding that the industry is not standing still.” As part of this, Refinitiv recently established a partnership with Microsoft to help clients get the best insights.

Through the ten-year partnership, Refinitiv and Microsoft are collaborating to build solutions that enable native integration of Refinitiv's data and visualisation tools into Microsoft Office 365, including within PowerPoint, Excel and Teams. “That native integration is going to be extremely powerful in terms of providing the right insight at the right time so advisors can have robust conversations with their customers.”

As to why a company should work with Refinitiv, Bailey explained that it is uniquely positioned to support customers across all geographies and locations, as well as offer customer benefits across the full range of outside businesses.

As an example, Bailey highlighted that Refinitiv works with several large global institutions that have asset

management, banking, trading and wealth management organisations under their umbrella. Refinitiv can serve as a single provider of capabilities across all these businesses. This includes pure data delivery that is consistent across all business units, and data used for third-party risks, such as AML and KYC.

Bailey added, “The ability to operate across the entirety of the business allows us to really serve our customers from a partnership perspective and enables them to grow by benefiting from all of the data and technology enabled innovations that we bring to the table across their organisation.”

### ESG's impact on wealth management

Environment, Social and Governance (ESG) has become a major trend over the past few years. Tied to global efforts to limit climate change and to make the world a more inclusive place, regulators have increased regulations around ESG principles. In tandem, investors are increasingly interested in investing their money into more ethical companies.

However, as the financial market gets tougher some have questioned whether ESG will remain a priority or if investors will seek gains wherever they are. However, Bailey doesn't agree this will be the case.

For the past six years, Refinitiv has conducted a survey of global asset owners that represent \$3trn in assets under management. The goal is to get their views and practices across a range of sustainable finance issues. Of the respondents, 80% are implementing sustainable investing in their investment strategy. “This means that ESG won't drop in priority because it's become a core and fundamental part of what they leverage as part of their overall investment strategy.” Additionally, over half of respondents said the top reason for implementing sustainable investments was to mitigate long term risk in their portfolios.

As mentioned, regulators are increasing their efforts around ESG. For example, the Prague Stock Exchange adopted its first ESG reporting guidelines earlier this month. Elsewhere, the European Central Bank published its first climate-related financial disclosures for its corporate sector and non-monetary policy portfolios, and the Financial Conduct Authority revealed a preliminary review on ESG benchmarks. As for the US, President Biden vetoed legislation from the House of Representatives that would have overturned ESG considerations in ERISA plans.

The regulatory landscape around ESG is continuing to expand. This is something that investors are finding reassuring. Refinitiv's ESG study found that 66% of asset owners cite the consolidation of ESG reporting standards as a driver of getting involved in ESG. Bailey said, “At LSEG, we believe sustainable investing is no longer a niche strategy. It should be part of an investment decision making process. And our focus is to support our clients, no matter where they're at in that sustainable investment journey.”

## Getting the data right

One of the biggest challenges investors are currently facing around ESG is getting good quality data. Bailey said, "Investors are more interested in data disclosure. Without good quality data and consistent disclosure, one can't always create the best ESG data sets. Therefore, it can potentially impact methodology for investable solutions in the market, such as indexes."

To solve this, Refinitiv provides clients with ESG embedded in the digital interfaces that it provides to customers on the wealth side, as well as its Lipper feeds that cover ETFs and mutual funds. It boasts ESG investing information that covers 80% of global market cap, 76 countries and 630 metrics.

The data allows firms to assess the risks and opportunities posed by companies' performance in areas such as climate change, executive remuneration, and diversity and inclusion. To make the data easier to understand, Refinitiv also offers ESG scores on funds, as well as sustainable bond information to support fixed income strategies.

## The state of wealth management in 2023

Bailey highlighted three core trends of wealth management in 2023. The first of these is the continuation of hyper personalisation and how the conversations of advisors can be enhanced to provide real-time conversations with clients in a personalised manner. The second trend is a focus on capital preservation due to the troubled financial market. Finally, a major trend is the income generation and how this will look in a rising rate environment.

"As interest rates in the US and around the globe move up, the question is, how do we continue to manage that income in a meaningful way for the end clients. The role of the trusted advisor will be to help the retail and private investors navigate the new market cycles and opportunities by offering information and insights in these three areas focused on data driven decision making."

## How to thrive in 2023

With the current market troubles, Bailey expects there to be a resurgence of people seeking the support of expert advisors. "If you're a self-directed retail investor in a ten-year bull market, it is relatively easy to make some money from those investments. But when you're in a down market and when you're in a rising inflation environment, what we find is advice becomes more powerful."

Backing up this claim, a Refinitiv survey found 50% of all advisor-led investors and 62% of self-directed investors see advisor recommendations as the most reliable source of information. One trend Refinitiv is seeing is people split their funds. They are having a portfolio that is managed by an advisor with the funds they cannot afford to risk. Then the funds they are happy to risk are put into a self-directed portfolio.

Bailey urged firms to not be afraid of self-directed

accounts. These are becoming a norm and firms should see how they can serve their all-customers' needs, whether it is a managed or self-managed product.

Not only will the desire for expert advice rise, but so will the demand for high-quality data. Having analysed several economic cycles, Refinitiv is confident the down market will see firms seek better data so they can calm the fears of customers.

For firms looking to improve their use of data, Bailey said firms should understand what they already have and assess its quality. "Without high quality data and insights, the ability to have those crucial conversations with investors based on facts decreases."

The rise of fake news only accentuates the need for quality data. Bailey explained that firms need to differentiate between noise and signal, which can be tough in the digital world where clickbait news or other market noise can travel with such speed that markets can feel sizable changes. Firms need to ensure they have high quality data and are not rebalancing portfolios on poor-quality data.

## The future of wealth management

Looking a little further ahead, the trends of 2023 will likely be the same ones as those in five years' time. Bailey stated that wealth management changes relatively slowly. Only when there are significant events, such as a global pandemic, does the industry evolve rapidly.

With that context, Bailey sees the trends of the next five years to be the continued focus on serving insights to advisors in real-time so they can improve customer interactions. Part of this will include a powerful combination of data that will make hyper-personalised experiences more impactful.

Another area Refinitiv is confident of gaining traction are digital and tokenised assets, and sustainable investing. In terms of digital assets, Bailey believes there will be greater accessibility of these assets in the private investment space. "So, you could think about private equity, real estate infrastructure, asset classes, which historically have had less access for mass affluent, will be opening up to that space."

The final major development will be the increased role of AI. This technology has already come a long way and the recent excitement around generative AI tools have generated more hype around how it could transform business. This is something Bailey sees continuing to happen over the coming years, but not as quickly as some might hope.

"I think it's really important to note the transformation to AI. While it will begin, it's going to be a slow process, because the power of any AI comes through learning and learning takes time. I would say we'll see advancements; we'll be able to look back five years from now and see critical advancements in this space." Most likely use cases for the technology would be improved search functionality or other simpler tasks. From there it will learn and evolve to become more capable. ●



 Founded 2016

 Employees: 501-1,000

 Value Chain: **Client Acquisition/Service, Trading Advice & Execution**

 Subsectors: Digital Retirement Solutions, Portfolio Management & Reporting, Compliance & Regulation, Financial Services Software, Client Prospecting & Engagement

 Regions of operations: United States, Canada, United Kingdom, Germany, Switzerland, Australia, Singapore

Smart Communications is a leading technology company that enables banks and financial services institutions to transform the way they engage with customers, advisors and trading partners, so they can gain wallet share while driving efficiencies and reducing compliance risks. The Smart Communications Conversation Cloud™ platform uniquely delivers personalized, omnichannel conversations across the entire customer experience, empowering companies to succeed in today's digital-focused, customer-driven world while also simplifying processes and operating more efficiently. The Conversation Cloud platform includes the enterprise-scale Customer Communications Management (CCM) power of SmartCOMM™, digital forms transformation capabilities made possible by SmartIQ™ and the trade documentation expertise of SmartDX™. Smart Communications is headquartered in the UK and serves more than 650 customers from offices located across North America, Europe, and Asia Pacific. Clients include leading banks and wealth advisory firms around the world, notably all of the G15 top investment banks and 7 of the top 8 banks in Australia.



 Founded 2005

 Employees: 51-100

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

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

 Regions of operations: Europe, Asia, MENA, North America, South America

swissQuant is Switzerland's largest independent quantitative finance company. swissQuant strive to build scalable technologies that drive sustainable growth. For more than 18 years, swissQuant have been providing products and services which help financial and capital markets players remain efficient, competitive, and attractive across the globe. Within the Wealth Management sector, swissQuant sets all efforts on anticipating and solving dynamic industry challenges before business results are negatively impacted. swissQuant goal is to equip clients with the tools and expertise needed to achieve sustained growth year-on-year. swissQuant realised this by developing flexible, modular software solutions that deliver on quality and speed, and fostering collaborative, long-term relationships with the company's valued clients.



 Founded 2020

 Employees: 1-10

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

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

 Regions of operations: United States

Tactive is primarily a B2B Turnkey Asset Management, Tech enabled platform that helps financial advisors connect with Retail clients on Tactive's B2C robo advisory retail platform. Tactive's financial advisors benefit from having an additional source of new clients and an efficient service model provided by the Tactive platform. The platform brings emerging money managers together and blends them to create a customized portfolio for each investor, through the Strategy Marketplace. Tactive trades these portfolios. Tactive is a Turnkey Asset Management Platform (TAMP) and is in the process of developing 10 key areas to best serve the financial services industry with a comprehensive end to end suite of technologies that will help financial firms retain better margins, enhance efficiencies, and grow their business.



# COMPANY RESEARCH PROFILE

**temenos**

**PRODUCT NAME:**  
Temenos Wealth

- Founded:** 1993
- Geneva, Switzerland**
- [www.temenos.com](http://www.temenos.com)
- [salesteam@temenos.com](mailto:salesteam@temenos.com)
- Employees** 5,001-10,000
- Regions of operation:**  
Global

**KEY EMPLOYEES:**



**Andreas Andreades**  
CEO



**Takis Spiliopoulos**  
Chief Financial Officer



**Prema Varadhan**  
President Product & Chief Operating Officer

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

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

**OFFERING**

Temenos Wealth is the de facto software solution for the Private Wealth Management (PWM) industry. It enables differentiation through superior digital and front-office capabilities, delivers cost reductions with core automation, leverages the latest technology, and supports your end-to-end digital transformation with a composable front-to-back architecture.

**PROBLEM BEING SOLVED**

- Changing customer expectations** - Hybrid digital interactions and omnichannel customer experience are not an option anymore but the new norm
- High costs** - In a high-touch business where wealth progressively transfers to new generations, client acquisition, and retention are expensive.
- Time to market** - Firms must constantly innovate to keep up with competition from their peers and new digital players

**TECHNOLOGY**

- Exceptional digital customer experience
- Efficient portfolio management for all client segments
- Automated back-office processing
- Multi-vendor market data management
- Open APIs and pre-integrated vendor community

**PRODUCT DESCRIPTION**

Temenos Wealth is an end-to-end solution comprised of best-of-breed standalone components that deliver an integrated, omnichannel solution to wealth managers and private bankers. It covers digital banking, customer data management, portfolio management, back-office processing, market data management, analytics, and Explainable AI (XAI).

**Digital Wealth** - An omnichannel platform that provides a complete digital customer experience for servicing wealth products from retail and mass affluent customers up to High Net Worth Individuals.

**Portfolio Management** - Providing a broad range of portfolio modelling and rebalancing tools supporting both advisory and discretionary business models. Covering a wide range of assets including securities, derivatives, structured products and illiquid funds.

**Client Reporting** - A full range of in-person, electronic and paper-based reporting is available, using GIPS and AIMR compliant performance measures and a complete history of all trades undertaken together with the reason for the action.

**Securities Processing** - The solution supports trading in a wide range of instruments for orders generated from portfolio rebalancing activities and manual order capture. The instruments range from fixed income and share-based securities, through ETD and OTC derivatives to structured products and a wide range of fund types.

**Master Data Management** - Collect, cleanse and consolidate securities reference data sourced from international and local providers. This "golden copy" system enables firms to distribute quality data across the organization.

**Data Analytics** - Data streaming, Operational and Analytical Data Stores augmented by explainable AI models compose a pre-integrated data platform to deliver real time analytics and reporting.

**Core Banking** - KYC, banking products, payment processing and multi-entity capabilities are also pre-integrated to support the entire operations of private banks of any size.

**TRACTION/GROWTH**

- Temenos continues to add new logos to its global client base. Most recently, they signed the international division of a Tier 1 US bank. Last year, Temenos also signed a transformation deal with the Swiss Private Bank, Mirabaud, to support their transformation from on-premise to end-to-end wealth on Temenos Banking Cloud.
- Temenos clients include: ABN AMRO, BNP Paribas, ING, Julius Baer, and Standard Chartered Bank.
- Temenos partner with leading companies to deliver their solutions, including: Aspire Systems, Capgemini, Cognizant, Deloitte, OneAston, LTI Syncordis, Synpulse and TechMahindra. Technology partners include: AWS, Google, IBM and Microsoft.

# How Temenos is revolutionising banking

*With a relentless focus on innovation and its cloud-based banking services, Temenos is on a mission to revolutionise banking and wealth management.*



## temenos

Temenos was founded in 1993 in Geneva, Switzerland, the hub of private banking. For several years the company developed and enriched its core banking software and expanded both internationally and functionally, into retail, corporate and universal banking.

In 2001, Temenos went public on the Zurich stock exchange to fuel its double-digit growth. The company went on to eventually position itself as the leading provider of banking software worldwide.

In 2010, Temenos expanded its presence in the wealth management space following the acquisition of Odyssey Technologies and the introduction of its new wealth management solution based on Odyssey's Triple'A Plus. Together with a client list which included some of the largest private banks in the world, this accelerated Temenos' journey in wealth management.

Over the years the company has developed its offering through home-grown R&D and strategic acquisitions, adding capabilities including market data management, digital channels, analytics and AI. Today, Temenos is a key provider of wealth management solutions to global firms from Tier 1s through to wealth-focused challengers including Alpi in Switzerland.

### Complementary capabilities

According to Alexandre Duret, product director, wealth management, Temenos Wealth is the combination of a series of complementary capabilities – an end-to-end solution which can also be deployed as standalone best-of-breed components.

“We deliver an integrated, omnichannel solution to wealth managers and private bankers covering digital banking, customer data management, portfolio management, back-office processing, market data management, analytics, and explainable AI.”

Built to suit organisations of all sizes, Duret added, Temenos Wealth enables firms to deliver highly personalised services and focus on clients' satisfaction, with sophisticated features for advisors and portfolio managers, backed by robust automation at the back-office.

“Our clients choose us to address a variety of issues ranging from market data management to core platform replacement, multi-country deployment and cloud migration, as well as digital renovation, front office productivity and time-to-market for new products.”

### The generational wealth transfer

One of the biggest challenges the industry faces today, Duret said, is that a huge generational transfer of wealth is underway globally. Over the next decades, trillions of dollars will be passed on from the Baby Boomer generation to Gen-Xers (born between 1965-80) and Millennials (1981-96). As such, firms must adapt to these new clients who have different expectations of their wealth management experience: a superior digital experience, greater price transparency, and financial performance.

This is where Temenos can provide real value. Ultimately, bank cannot shoulder the burden of innovation alone, they do not have the technical knowledge and capabilities at scale. It is far more efficient for them to partner with a technology provider that has the services needed.

Temenos can help banks adapt to this new market opportunity. There is increasing competition and a new generation of customers that expect a human touch combined with the power of technology. The company believes that adopting the latest SaaS technology is the only way to achieve this for the long-term. In fact, not only non-incumbents but also larger, traditional banks are recognising this and beginning their journey to SaaS.

In addition to the generational transfer of wealth, Duret said that new types of investments which are emerging also pose challenges. “The emerging popularity of digital assets such as cryptocurrencies and tokenised securities require new expertise and capabilities.”

At the same time, Duret continued, the regulatory pressure remains high, with new rules published every year and little time for the industry to adapt – for instance, many firms in Europe are still struggling to interpret and implement EU regulations on ESG investments.

“In the very short term, the recessionary environment, the market volatility, and tensions on the banking system may also become a threat for smaller firms if they lose the trust of their clients.”

### Helping firms differentiate

Temenos Wealth is on a mission to enable wealth management firms to differentiate with highly personalised services, for instance, ethical or sustainable investments or AI-augmented advice. Moreover, all standard asset classes are supported, including private equity, structured products, and going forward digital assets such as cryptocurrencies.



***We serve banks of all sizes and in all regions and have a trusted platform verified against regulatory requirements in multiple countries and economic zones.***

In order to stay ahead of the curve and evolve with the market, Duret said Temenos continues to invest to support the major regulatory requirements. “We also nurture an ecosystem of partner solutions, the Temenos Exchange, to offer firms a choice of off-the-shelf solutions, pre-integrated with Temenos products. And for firms who rely on their own IT innovation to stand out, we facilitate the connection to our platform with hundreds of open APIs.”

In addition, Temenos Wealth components are available as-a-service. Traditionally, Duret said private banking deployment was on-premise due to banking privacy and confidentiality. “Nowadays the whole industry is moving to cloud and SaaS, and we support all methods: Cloud, SaaS, and on-premise deployment. Turning to the Cloud and SaaS solutions, firms can adapt their IT cost model and focus on their business.”

In fact, Temenos has seen cloud spending increase recently, as this is reflected in the growing number of its customers seeking to move their applications onto cloud

infrastructure, as well as the company’s own exciting plans for SaaS delivery.

### Ongoing innovation

Temenos prides itself on its relentless focus on innovation. The company consistently reinvests 20% of its revenues into R&D. “This is the highest in banking software,” Duret said, “more than \$2.5bn of cumulative investment, and we expect to invest another billion over the next few years.”

This means that the Temenos Wealth suite of products benefits from direct investments, from global investments into technology, and from innovations in complementary products like Temenos Analytics or Financial Crime Mitigation.

Further, what also sets the company apart is the business coverage of Temenos Wealth, in terms of both scale and depth. “Many firms prefer to procure their front-office platform, securities processing and core banking systems from the same vendor,” Duret explained, “We serve banks of all sizes and in all regions and have a trusted platform verified against regulatory requirements in multiple countries and economic zones.”

Finally, Duret added that Temenos’ focus on technology, which is critical to meet the needs of the largest institutions, is also often seen as a differentiator by firms of all sizes.

### Success stories

At the beginning of 2022, Mirabaud, a 200-year-old Swiss private bank selected Temenos to transform its digital offering and renovate its entire IT platform, moving to the Temenos Banking Cloud.

According to Camille Vial, chief executive officer of Mirabaud, what the company wanted from the outset was a limited set of solution providers, because that is so much more efficient than managing multiple suppliers. But equally, Mirabaud was not willing to compromise on individual capabilities.

“So, the choice of Temenos was really about what we needed now, and also what we will need in the future,” Vial said.

Moreover, Vial said that the global solution based on the Temenos SaaS model will help Mirabaud grow while maintaining an efficient operating model. “With this new digital ecosystem, we will have the client experience tools to help us prepare personalised advice and encounters with increased efficiency, allowing us to further spend quality dialogue time with our clients.”

This meant that Mirabaud is able to adapt more quickly to its client’s needs, cater for future market trends, and remain committed to its core value of delivering a passionate, personalised, human service.

“This key investment for the Mirabaud Group is a clear demonstration of our dedication to our clients, positioning ourselves as a leading partner for them today and the generations to come,” Vial added. ●



-  Founded 1968
  Employees: over 10,000
-  Value Chain: **Client Acquisition/Service, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance**
-  Subsectors: B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, InvestingTools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement
-  Regions of operations: Europe, India, South Africa, USA, Canada, Singapore, Japan, Australia, New Zealand, UAE, Japan

TietoEvry is a leading Nordic digital services and software company, creating digital advantage for businesses and society. In the financial sector, TietoEvry provides a wide range of services and solutions: from innovative real-time solutions within payments, cards, wealth, credit, core and financial crime prevention to running full-stack operations and BPO services.



-  Founded 2010
  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing, Risk & Compliance, Trading Advice & Execution, Reporting**
-  Subsectors: Investment strategy design, testing and implementation, Portfolio Management & Reporting, Risk Management, Compliance & Regulation, B2B Robo Advisors
-  Regions of operations: DACH, Scandinavia, United Kingdom, Eastern Europe, Singapore, Hong Kong, USA

Tindec's Investment Studio allows Investment Managers to design, test and distribute investment strategies and investment frameworks. Managers can consume out of the box Tindec strategies or configure Tindec frameworks to create new custom strategies. Alternatively they can use Tindec's no-code strategy designer to create their very own strategies by selecting and transforming data to create signals and send signals to decision rules. The strategies can then be backtested and forward simulated before they are published to Tindec's open marketplace. Tindec's award-winning Investment Manager is designed to understand those systematic strategies as assets - like individual stocks or bonds. The strategies "live" inside client portfolios. They process information and produce transactions to be executed to deliver a customised investment solution. This generic framework enables the automated management of virtually any systematic investment solution. Tindec therefore help asset and wealth managers to offer systematic investment solutions which are highly customised in terms of risks and investment outcomes. Tindec also lets clients choose the investment strategies employed to create performance.



-  Founded 2019
  Employees: 51-100
-  Value Chain: **Client Acquisition/Service, Reporting**
-  Subsectors: Financial Services Software
-  Regions of operations: Europe

Toqio is a fintech platform that gives companies the ability to create and launch fully branded banking or finance solutions as apps or on the web in weeks, not months. Founded in 2019 by Eduardo Martinez and Michael Galvin with offices in London, Madrid, and Nairobi, Toqio is swiftly becoming the dominant SaaS platform for developing innovative fintech solutions, supported by a comprehensive configuration and customisation platform along with a Marketplace of trusted, reputable partners.

# TINDECO

## Scalable Custom Investing

Wealth and asset managers use the Tindeco Investment Studio to design, test and distribute systematic investment strategies. They can be implemented automatically using the award winning Tindeco Investment Manager. Tindeco is based on a cloud microservices design for maximum flexibility and scalability.

### Three elements to scalable custom investing



### The Tindeco advantage



#### No-code input

Users can design highly customized investment portfolios without the help of software engineers.



#### Rules-based investing

Tindeco translates user inputs into custom rules-based portfolios.



#### Automation platform

Portfolios are managed according to rules: systematic investment, rebalancing, hedging etc.



## Types of customization

### Define your goals

Preserve capital, avoid drawdowns, maximize likelihood of reaching return targets, create cash flow streams, match target payout profile, limit correlation to e.g. family business...

### Create performance

Maximize diversification, allocate to factors, stat arb models, yield curve models, momentum and trend following, option strategies...

### Automate workflows

Automate cash flow management, rebalance contingently, optimally track indexes and portfolios...

### More →

 [tindecofs.com](https://tindecofs.com)

 [info@tindecofs.com](mailto:info@tindecofs.com)

 [@Tindecofs](https://www.linkedin.com/company/tindecofs)

### Limit your risk

Portfolio volatility, risk budget, risk allocations, tracking error, VaR...

### Add your views

Black Litterman, custom hedging of specific risks e.g. inflation...

### Respect your values

Manage portfolio according to ESG objectives / limits...



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 Founded 2008

 Employees: 101-250

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

 Subsectors: Client Prospecting & Engagement

 Regions of operations: United Kingdom, United States, Canada, Mainland Europe

Unblu is a leading Conversational Engagement Platform that's fine-tuned for the financial services industry. Centered around three pillars – text-based communication, video & voice, and visual collaboration – Unblu helps retail banks, wealth management firms, and insurance companies to provide more convenient and efficient customer service experiences that are also secure and compliant.



 Founded 2008

 Employees: 51-100

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

 Subsectors: Financial Planning, Financial Services Software

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

Voyant is a leading financial wellness, financial planning, and wealth management solution provider for industry professionals and their clients. Integrating interactive and collaborative modeling with cash flow, goal- and outcome-based planning features, Voyant's solutions empower both SMB and enterprise advisors to engage clearly, collaboratively, and with confidence. The company was founded in 2008 with the goal of illuminating the path to financial wellness through personalised client experiences and a customised, holistic advice approach. Voyant currently serves over 2,500 firms, including many of the world's largest and most prestigious banks, private banks, and wealth management firms. Visit [www.planwithvoyant.com](http://www.planwithvoyant.com) to learn more.



 Founded 2016

 Employees: 11-50

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

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

 Regions of operations: Italy, Switzerland, United Kingdom, Turkey, Singapore.

WAVENURE empowers asset management and investment services leaders with WEALTHTECH AI solutions that improve assets and funds' performance, innovating and enhancing investment services. Founded by experienced professionals with the aim of fostering the investment industry towards a new generation of functionalities and performance, WAVENURE combines advanced technologies and state-of-the-art AI in unique solutions, where everything is engineered to analyse deeper, understand broader, and invest better. WAVENURE offers a full-stack AI-powered WEALTHTECH platform, COGNITIVE, designed to suit a broad spectrum of investment needs. With an ecosystem of value-generating predictive explainable-AI models, COGNITIVE strengthens decision-making processes of institutional investors, and manages funds and hyper-customised portfolios with discretionary or institutional mandates. COGNITIVE is also equipped with business modules aimed to enrich wealth management services, robo-advisors and online brokering propositions.



## COMPANY RESEARCH PROFILE



**PRODUCT NAME:**  
Velexa

-  **Founded 2022**
-  **London, UK**
-  [www.velexa.com](http://www.velexa.com)
-  [contact@velexa.com](mailto:contact@velexa.com)
-  **Employees: 0-100**
-  **Regions of operation:**  
UK, Europe, Middle East,  
Latin America, South East Asia,  
Africa

### KEY EMPLOYEES:



**Tamara Kostova**  
CEO



**Jigar Patel**  
CTO



**Liene Laksa**  
CMO

Value Chain: **Client Acquisition/Service, Portfolio Management, Reporting, Trade Execution, Risk & Compliance**

Subsectors: **Investing Tools, Embedded Investing, Alternative Investment Solutions, Data & Analytics, Financial Services Software, Digital Brokerage**

### OFFERING

Velexa's B2B2X investing technology platform empowers its client institutions to capitalise on the demand for modern and ubiquitous investing solutions by new-generation investors.

With the goal to make investing available to everyone, Velexa delivers embedded and standalone investing capabilities for retail and private banks, Neo banks, brokerages and disruptive players like TelCos and big retailers.

Delivered as SaaS and fully integrated into existing client systems via APIs, the platform serves as a backbone for a comprehensive investment and trading ecosystem.

The complete front-to-back offering consists of several building blocks, including investing software solution, various front-ends, connectivity to venues and data sources, business processes-as-a-service, post-trade-as-a-service, custom development, and white-glove client support.

### PROBLEM BEING SOLVED

Velexa is solving two big challenges.

First, more than 65% of banking consumers are excluded from the investing market, despite an increasing interest to participate. Not only do they lack investing culture, education, and experience, but most of their personal finance service providers (e.g. retail bank) do not offer a simple way of investing their savings. The fees typically charged for investing small amounts are also a deterrent for many.

The second challenge is that financial institutions are finding it harder to attract and retain the new generation of banking consumers and DIY investors, and this poses a threat to their (already low) profitability. These groups expect a modern and unified digital personal finance experience which includes investing. Yet, many retail and private banks are unable to offer such seamless services because their legacy infrastructure cannot adapt.

### TECHNOLOGY

The Velexa platform, and all client instances of it, runs on dedicated infrastructure, ensuring maximum scalability, resilience and security.

Main characteristics of the platform:

- **Open** - Its API-based architecture enables clients to connect with, and leverage, any Velexa or third-party product, venue, data, system, app, or channel.
- **Modular** - Clients can pick and choose from a pool of microservices, enabling them to evolve their investing services in step with ever-changing market requirements, while keeping costs in check. This also supports a smooth transition from an MVP setup to a full front-to-back platform.
- **Privacy** - Velexa actively promotes customer data confidentiality by operating a totally undisclosed end-customer model.

### PRODUCT DESCRIPTION

Velexa enables existing and future wealth managers to build new revenue streams and secure competitive advantage by:

- Adding new investment options to their existing portfolios. Velexa's platform gives a unique, single point of access for all asset classes: stocks, ETFs, bonds, options, futures, metals, FX, crypto and private equity.
- Quickly launching investing services from scratch to respond to the growing interest from first-time retail investors.
- Digitising end-user experience and providing self-service tools to attract and retain the new generation investors.
- Overcoming the constraints for future growth and innovation posed by technological limitations of in-house legacy systems

Institutional clients can deploy the Velexa platform in three different ways depending on the maturity of their existing investing services and the complexity of the investing ecosystem they want to create by involving different third-parties:

**Investing APIs**

Designed for clients that wish to embed selected platform resources (mainly investing data and functionality) into their existing banking channels and apps. A simple example would be to add the ability to trade cryptocurrencies to an existing investing app of a bank or a broker. The solution can be implemented within a few weeks time.

**Ready-to-use Investing as a Service**

An off-the-shelf investing solution that combines technological capabilities, brandable front-end channels and trade execution, post-trading and back-office processes outsourced to Velexa on an as-a-service basis (referred to as BPaaS). Accelerates time-to-market, and enables client institutions to focus on customer engagement and revenue growth.

**Open Investing Platform**

For clients who wish to tailor their own instance of the full front-to-back investing platform, and to leverage resources provided by Velexa and any third-party. Brings to bear the platform's openness and modularity, enabling client institutions to create a highly differentiated investing experience, and fully control its evolution over time.

Velexa also provides customisation services to clients who want to tailor the platform to their precise strategic and operational needs, and create a highly differentiated investing experience for their end-customers. Velexa offers a white-glove onboarding service, dedicated customer success managers, as well as 24/5 professional support by humans, not bots.

**TRACTION/GROWTH**

Velexa works with 18 client institutions in 13 countries, including established retail banks, neo-banks and digital brokerages. Below are a few reference cases that illustrate different business scenarios successfully implemented by our client institutions:

**Solution for a digital challenger bank in Switzerland**

Full investing platform functionality, providing flexible API-based integration with various market data providers, counter-parties, custodians. A single, multicurrency digital investment account for each end-user, providing access to more than 50 international markets and 400,000 financial instruments.

**Solution for the 3rd largest Banking Group in Thailand**

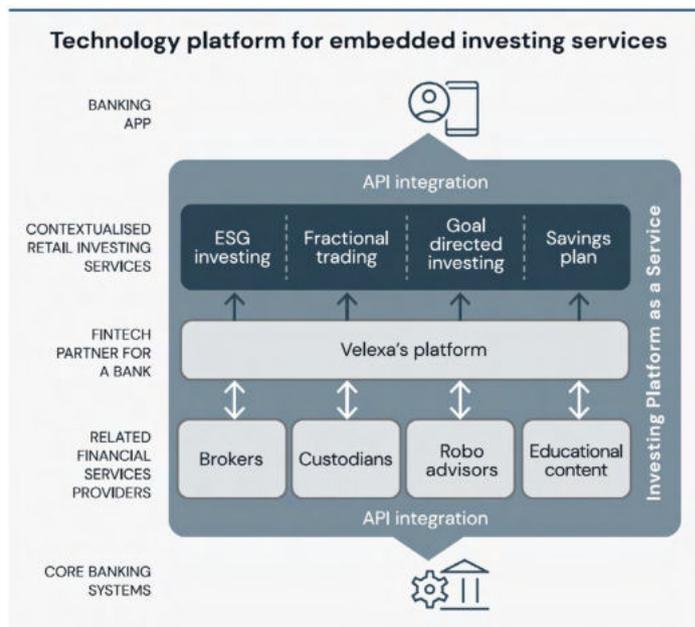
Off-the-shelf Investing as a service technology, including fully branded mobile and desktop trading applications and PBaaS for trade execution and post-trading.

**Solution for the largest digital bank in Eastern Europe**

Investing functionality embedded into the bank's existing mobile app (through Velexa APIs), providing access to external investment markets. Technical solution is designed to scale up in line with the growing end-user base.

**STRATEGIC VISION**

We see the next major area for innovation between FinTechs and banks beyond lending and payments is democratising wealth management services - further embedding investment offerings into existing banking channels.



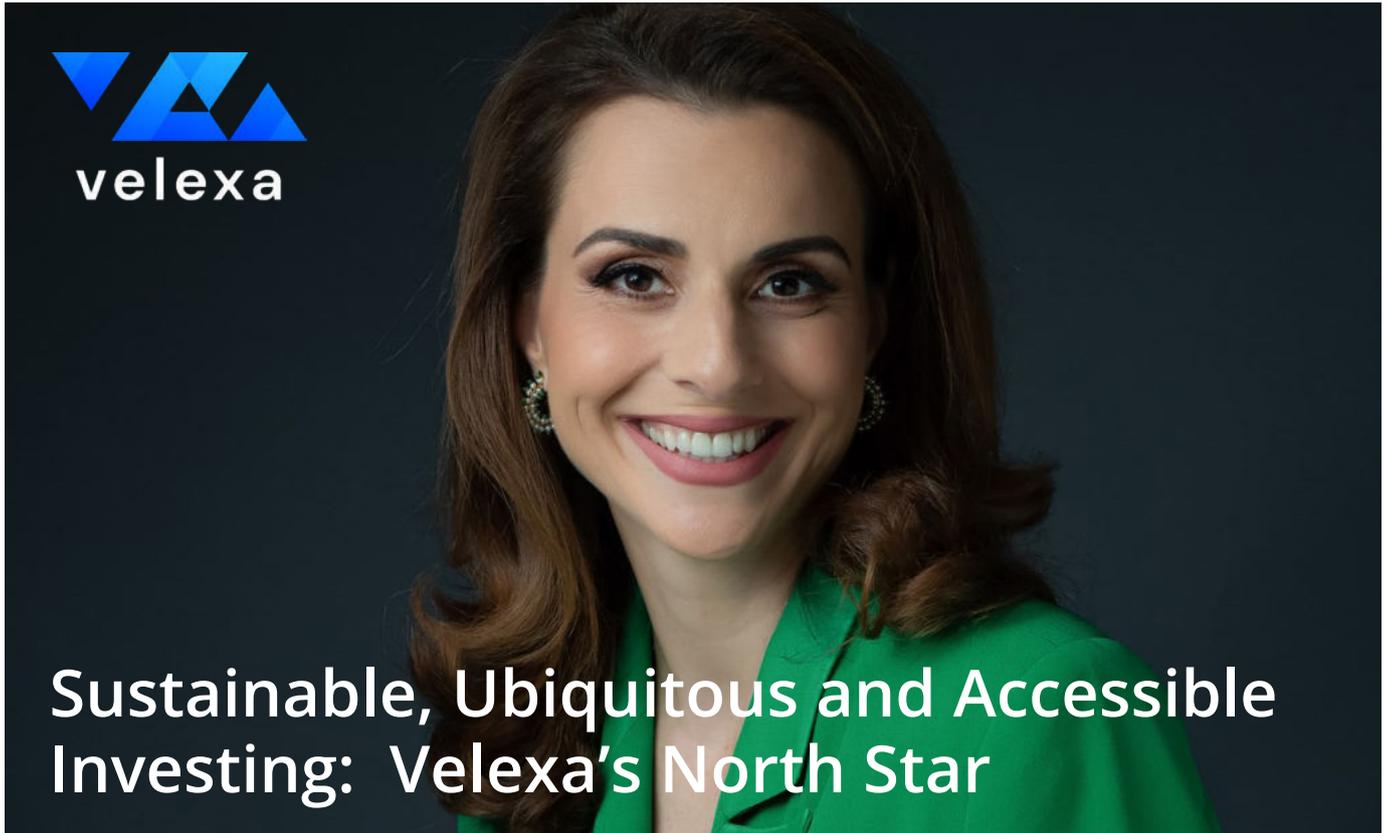
**MANAGEMENT BIO**

**Tamara Kostova - CEO**

As Chief Executive Officer of WealthTech Velexa, Tamara Kostova works with institutional clients on maximizing their growth opportunities through forward-thinking, customised and embedded investing services. She is a passionate advocate for both - the democratization of investing and modernisation of the financial services industry, offering personalised services with clients' needs at the forefront. She has spent over 20 years' driving client and partner strategies in top tier financial technology companies and banks including DXC Technology, Deutsche Bank, UBS, and Thomson Reuters.

**Jigar Patel - CTO**

Hailing from London Stock Exchange, Liquidnet, and Morgan Stanley, Jigar leads the technology organisation through this exciting stage of global operations and product maturity. As the Chief Technology officer, he works towards scaling Velexa's offerings via introduction of new features and integrations with a wide range of ecosystem partners to offer clients of Velexa the most comprehensive and flexible solution.



*Headquartered in London, the mission of WealthTech firm Velexa is as simple as it is ambitious – financial health and access for all. Given macro-economic circumstances and new technologies, the need to meet the growing demands of new markets has proven to be a clarion call for Velexa.*

“Velexa was born with the vision of securing financial health for everyone,” said Tamara Kostova, CEO of the company. “Despite this, it’s very difficult to talk about financial health when 1.4 billion people are still unbanked and lack access to financial services – therefore the democratisation of the wealth management industry became our core mission.”

Velexa seeks to give every individual the ability to control their finances through investing and trading, as recent studies have shown that savings will not be enough. According to Kostova, while several market players may have already used the slogan of wealth management democratisation direct to consumer, the next big thing is to focus on transforming the wealth management industry as a whole – which is Velexa’s core vision.

“Our vision is to become the go-to wealth platform – a single connecting piece for everyone in the investing ecosystem. Consumers already trust their banks, so

shouldn’t their banks also provide them the services they require, like investing?,” quipped Kostova. Velexa is enabling any institution to offer a unique, digitalised wealth management journey for their end-clients.

Velexa has three key components of its platform. The ‘backbone’ is a front-to-back brokerage platform, with an extensive API integration framework on top of it, as well as four different fully brandable front-end solutions.

“The front-end should uniquely address the maturity of the investor, from simple interfaces for nascent investors to advanced data visualisation for professionals” stressed Kostova.

What sets Velexa apart from its competitors? In the opinion of the Velexa CEO, one of the key differences is that the company is ‘agnostic’ towards any player or integration in the industry.

“No market or audience is the same. With Velexa, every institution is able to build their own investing ecosystem by creating their own network of partners, from a preferred brokerage to an ESG data provider. The ability to build a very unique journey is what makes us different,” she said.

While the company is strongly focused on Europe at the moment, the firm is ‘extremely excited’ about the Southeast Asian and Latin American markets. Kostova explained, “There are limited investment options but increasing customer sophistication, which means incumbent banks can really leverage their existing trust to tap consumer interest.”

## WealthTech innovation

The rise of innovation and saturation in the wealth management space has meant that businesses across the markets have faced the need to push the boundaries as expectations of consumers are changing.

She explained, “We want to be a company that ultimately partners with other firms to get them on our platform and help them build a full end-to-end journey. I know that we cannot be the best at building everything in-house, so where we add value is to work with other WealthTech companies.”

Furthermore, Kostova believes that the sector as a whole has been redefined. “Due to consumers’ different attitude towards technology, wealth management is now about the customer journey,” she stresses. “How do you address the needs of the nascent investor with a strong view on sustainability as well as the long-term investor who is coming towards retirement? We ignore nobody in this journey – this is what wealth management democratisation is all about.”



***The front-end should uniquely address the maturity of the investor, from simple interfaces for nascent investors to advanced data visualisation for professionals.***

## Investment decision approaches

In the area of WealthTech, the importance of helping customers make informed investment decisions is paramount.

In light of this, Velexa is striving to solve three big challenges. The first includes the forementioned market democratisation. However another key area surrounds technology. “Consumers would like to use WealthTech services from their own financial services providers – and oftentimes there is no simple way for them to consume these services,” said Kostova.

She added that many financial institutions – especially in Europe – are struggling to include impact investing types of services into their portfolios. The reason for this is the rigid legacy infrastructure, which also causes their profitability to suffer, remarks Kostova.

The third key pillar in the Velexa mission is that of approaching investment management as education. “We believe that investing is a continual learning process,” said Kostova. “You constantly need to expand information that you can provide to your investors and at the right time in order to help them build their confidence and reduce their risks.”

## Importance of financial education

An often-raised topic of debate is whether there is a need for schools to impart greater knowledge on their students around economic and financial management such as learning how to invest and money budgeting.

This is an area that Kostova is highly passionate about. “I always say that investing in the next generation of consumers is an investment on its own,” she stated. The Velexa CEO cited a recent study that revealed 44% of UK adults said they would be in much better shape financially if they had been taught basic money management skills at school.

Kostova continued, “I think the long-term solution to close this financial literacy gap is to have financial education as part of a really early school age programme.”

“It’s interesting to see that you can instil this kind of money management and financial literacy skills at a younger age, as there are a number of startups addressing this. We are going to see a younger generation of consumers take more proactive decisions about their finances with less fear and less risk,” said Kostova.

## The future of WealthTech

The future of the WealthTech industry for those in it can be exciting as well as unnerving, as they consider what is to come. In the opinion of Kostova, chief among the destinations for the industry is greater financial access.

“I think financial inclusion is what WealthTech is all about – to offer a disruptive technology to the existing wealth management industry. Financial education and the access to financial services are key.”

She also remarked that another key future trend is that of AI. “This involves a better ability to process information to understand who your client is and to help them make a final decision that is adequate to their financial needs and risk appetite” Kostova concluded. ●



-  Founded 2015
-  Employees: 11-50
-  Value Chain: **Client Acquisition/Servicing, 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, Data & Analytics, Financial Services Software, Client Prospecting & Engagement
-  Regions of operations: United Kingdom, EMEA and APAC

WealthObjects provides an intuitive, modular cloud-based platform for operating a pure digital, hybrid, or adviser-led wealth management business model as a B2B financial technology partner. Their platform includes a synchronised Manager Portal (for firm's staff) and a Client Portal (for firm's customers), both can be white-labelled and also available as mobile apps. The platform is equipped with a wide array of digital tools such as onboarding, planning, portfolio management, document/file management, e-signatures, KYC/AML, secure messaging, reporting, valuations, proposal management, CRM, workflows, tasks, projects/cases, 2FA security, and more. It addresses the diverse needs of investors, advisers/RMs, portfolio managers, and operational staff with customised workflows and interfaces. You can request for a demo and trial of their platform at [wealthobjects.com](https://wealthobjects.com).



-  Founded 2019
-  Employees: 11-50
-  Value Chain: **Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance**
-  Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Digital Brokerage, Compliance & Regulation, Financial Services Software, Backend technology infrastructure
-  Regions of operations: United Kingdom

WealthOS is the future-ready, cloud-native core-wealth operating system designed to create the next generation of innovative savings, investment, and retirement products faster and cheaper. WealthOS's platform streamlines the complex backend technology and infrastructure required to create great wealth management products, removing frictions and freeing you up to focus on providing the best customer experience to set you apart from the competition. With WealthOS's modular microservices architecture, you can quickly and easily compose the backend infrastructure you need to run your digital wealth management applications. Powered by operational efficiencies such as automation, orchestration, and remote maintenance, WealthOS make it easy and affordable to get your product to market fast. Whether you're launching a new product or upgrading an existing one, don't settle for the status quo – choose WealthOS to bring your vision to life and revolutionise your digital wealth management strategy today.



-  Founded 2021
-  Employees: 1-10
-  Value Chain: **Research & Analytics, Risk & Compliance**
-  Subsectors: Risk Analysis & Management, Data & Analytics
-  Regions of operations: Wequity's operations are based in Belgium, Wequity serve clients globally

Wequity makes ESG investing easy for the professional investment community. Wequity help asset managers in managing the ESG risk for their portfolio through scanning more than 80000 media sites and social media for scandals and controversies. Wequity's AI assistant allows you to perform ESG due diligence in a conversational manner in minutes, by querying various proprietary data sets. Wequity's notifications keep you informed near real time on ESG scandals impacting your portfolio, and the company cover both public and private markets.

# The Future of Wealth Management: Conversing with Generative AI (Chat GPT)

*As the CEO and founder of WealthObjects, I have had the pleasure of observing various technological advancements within the wealth and investment management industry. In this article, we will explore the potential of generative AI tools, like Chat GPT, to revolutionise wealth management, particularly the role of wealth managers.*



## Generative AI tools and GPT-4

Generative AI tools are advanced algorithms capable of producing human-like content. They work by using deep learning techniques such as neural networks to understand and generate text, images, or other outputs based on the input data they've been trained on. The recently released Chat GPT-4 has made considerable improvements over its predecessors in terms of language understanding, context retention, and overall coherence. Generative AI has already found its way into numerous commercial applications, including content generation, customer support, creative arts, gaming, language translation, personalised recommendations, voice assistants, news generation, as well as software development and testing, where AI helps to identify bugs, optimise code, and generate software test scenarios.

## The impact of generative AI on wealth managers

Generative AI has the potential to redefine the role of wealth managers by automating routine tasks, enabling hyper-personalised content, and providing real-time,

data-driven insights. By doing so, wealth managers can concentrate on more strategic aspects of wealth management, ultimately elevating the client experience.

## Industry implications

The adoption of generative AI could lead to more efficient and accessible financial services, democratising wealth management, and levelling the playing field for investors of all sizes.

## Transformative use cases

Generative AI has several applications, such as:

1. Streamlining client onboarding through personalised, AI-generated content.
2. Offering real-time market analysis and tailored investment advice.
3. Enhancing customer support by providing intelligent and context-aware assistance.

## Hyper-personalisation in wealth management

By leveraging generative AI's ability to create unique and tailored content, firms can better cater to each client's specific needs and preferences, paving the way for a more personalised wealth management experience.

## Reassuring clients during turbulent market periods

Generative AI could help wealth managers quickly deliver accurate, context-aware information to clients during uncertain times, offering reassurance and maintaining trust.

## Robo-advisors and generative AI

While excitement around robo-advisors has waned, generative AI could rekindle interest by enhancing their capabilities and making them more responsive, contextual and timely to individual investor needs.

## Adopting generative AI: now or later?

Wealth managers should consider experimenting with generative AI now, as waiting for regulations and more testing could mean missing out on valuable opportunities to innovate and stay competitive.

## Risks and navigation

Generative AI does come with risks, such as unintended biases and potential misuse. Firms can mitigate these by:

1. Implementing robust validation and monitoring processes.
2. Ensuring AI-generated content aligns with company values and regulatory requirements.
3. Educating employees on AI's capabilities and limitations.

## Advice for firms

My advice to firms interested in generative AI is to start small, experiment, and learn from both successes and failures. Collaboration with AI experts and ongoing education are also essential.

## Generative AI's role in the future of wealth management

Generative AI is poised to play a significant role in the future of wealth management, transforming various aspects of the industry and pushing the boundaries of personalised financial advice.

## WealthObjects and generative AI

At WealthObjects, we're always exploring cutting-edge technologies, and generative AI is no exception. We're actively evaluating its potential applications and benefits for our clients.

## Other impactful technology developments

While generative AI is undoubtedly impactful, other technologies, such as blockchain, big data analytics, and VR, will also play a critical role in shaping the future of wealth management.

## The importance of data and ethics in generative AI

As we implement generative AI within the wealth management industry, it's crucial to emphasise the importance of data and ethics. Ensuring that AI-generated content is based on accurate, up-to-date information and adheres to ethical standards is key to maintaining trust and delivering value to clients. To achieve this, firms must invest in high-quality data sources and implement processes to continuously monitor and update AI-generated content. Additionally, they should establish ethical guidelines for AI usage and prioritise transparency in their AI-driven initiatives.

## Empowering wealth managers with generative AI

Generative AI isn't about replacing wealth managers; it's about empowering them. By automating time-consuming tasks and providing access to sophisticated, data-driven insights, generative AI enables wealth managers to focus on nurturing client relationships and delivering strategic value.

For example, generative AI can be used to create better personalised reports that highlight a client's investment performance, risk profile, and recommended

adjustments. This not only saves time but also equips wealth managers with the information they need to engage in meaningful conversations with their clients.

## Keeping the human touch in a digital world

As we embrace generative AI and other digital technologies, it's essential to remember the importance of the human touch in wealth management. Clients still value personal interactions and the assurance that comes from speaking with an experienced professional.

By striking the right balance between human expertise and AI-driven automation, firms can create a hybrid advisory model that offers the best of both worlds: personalised, efficient service powered by advanced technology, and the empathy, understanding, and nuance that only humans can provide.

## Preparing for the generative AI-driven future

Wealth management firms must stay agile and adaptive to harness the benefits of generative AI. This involves investing in continuous learning, fostering a culture of innovation, and developing a workforce that is equipped to leverage AI-driven solutions.

Firms should consider offering training programmes to help employees understand and effectively use generative AI tools. Additionally, they should promote a culture that encourages experimentation and embraces change, as this will be crucial for navigating the AI-driven future of wealth management.

## Conclusion

Generative AI is an exciting and transformative technology that has the potential to reshape the wealth management landscape. By automating routine tasks, enabling hyper-personalisation, and enhancing decision-making, generative AI can empower wealth managers, improve client experiences, and drive industry growth.

As with any disruptive technology, it's crucial to approach generative AI with a sense of balance, ensuring that its implementation aligns with ethical guidelines, regulatory requirements, and the unique needs of both clients and wealth managers. By doing so, firms can harness the power of generative AI to create a brighter, more inclusive future for wealth management.

Now, I have a question for you: was this article written by me or by a generative AI tool? I'll leave you guessing, but the very fact that you might be uncertain showcases the power and potential of generative AI in action. So, as you ponder the future of wealth management, remember to keep generative AI on your radar – it's poised to play a significant role in shaping our industry's trajectory. ●



 Founded 1995

 Employees: 51-100

 Value Chain: **Risk & Compliance**

 Subsectors: Compliance & Regulation, Financial Services Software

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