

### WEALTHTECH100

Profiles of the **WEALTHTECH100**, the world's most innovative WealthTech companies that every leader in the investment industry needs to know about in 2022







# Save the Date for Europe's Leading WealthTech & Digital Banking Event

2 NOVEMBER 2022 | LONDON



GlobalWealthTechSummit.com



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.

#### **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?

#### **PROCESS**



#### RESEARCH WEALTHTECH UNIVERSE

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



#### NOMINATE COMPANIES

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



## CONDUCT INTERVIEWS & SURVEY

Undertake indepth interviews or surveys with founders and CEOs of shortlisted companies



# IDENTIFY WEALTHTECH 100

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



#### **PUBLISH**

Announce results to media and finalists

# zero gravity.

# the digital platform partner

for leading family offices, banks, ifas and institutional investors.

www.qplix.com





#### COMPANY RESEARCH PROFILE



H Founded 2019

🧡 Singapore, Singapore

www.aifmetrics.com

info@aifmetrics.com

Employees: 11- 50
Regions of operation:

India, Singapore

#### **KEY EMPLOYEES:**



Monika Rao Co-Founder & CEO



**Gautam Jindal** Co-Founder & CPO



**Satish Patruni** Founding CTO

Value Chain: Client Acquisition/Servicing, Reporting, Alternatives Distribution & Secondaries
Subsectors: Alternative Investment Solutions, Client Prospecting & Engagement, Digital Distribution & Marketing

#### OFFERING

AIFMetrics is a Plug & play cloud-hosted, white-labelled platform empowering alternative asset managers to digitally transform and expand into new client segments and territories, augmenting AUM.

AlFMetrics onboards all private structures including VC/PE, Venture Debt, Angel Funds, Long Only, Structured Credit, Pre IPO, Real Estate, Hedge, Special Situation, ESG Funds, Discretionary/ Non-Discretionary/ Portfolio Management Solutions and other alternatives inaccessible in the public domain. The platform supports multicurrency and multi domicile funds.

#### PROBLEM BEING SOLVED

Investors today need experiential selling of high value products; be it fund marketing or reporting. Asset managers, on the other hand are trying to raise more funds and reduce costs while maintaining investor and distributor relationships.

PBs/WMs can leverage the AIFMetrics platform to prospect new investors, launch new funds, open digital performance and portfolio metrics, track conversion and report post investment; end-to-end with data flowing from the asset manager to distributors, RMs and investors; all on one single platform.

#### **FRICHNOLOGY**

The AIFMetrics platform is hosted on AWS infrastructure. The architecture and the technology stack used is scalable to address myriad fund configurations, I/O APIs, computational algorithms, and other nuances to seamlessly address the customers digitization needs. Through continuous innovation, AIFMetrics platform delivers a secure and regulatory compliant solution. Data managed by the platform is end-to-end encrypted on wire and at rest. Fund Managers can leverage the AIFMetrics solution to seamlessly integrate with their ecosystem of AIF distributors and investors on a digital white labelled cloud-hosted, mobile ready platform.

#### PRODUCT DESCRIPTION

Fund Managers leverage the AlFMetrics solution to seamlessly integrate with their ecosystem of distributors, RMs and investors on a digital white labelled cloud-hosted, mobile-ready platform supporting multi-currency and multi jurisdiction. Current Features include:

- Digital Marketing Multidevice on demand digital access of existing and new funds to Fund Sales Team, Advisor's RMs, Investors and Prospective Investors and Distributors
- Digital Distribution of funds through accredited Independent Financial Advisors/RIAs and international distributors to expand market reach
- Digital Investor Reporting across all alternatives with customised graphs, videos and analytics
- Workflow Automation Automated Fact Sheets, Drawdowns, Statements etc. integrating with existing accounting tools/ operations
- APIs for diverse Wealth reporting solutions
- Alternative Fund Analytics Performance and portfolio metrics, comparison with benchmarks, similar funds, portfolio turnover, real-time portfolio valuation etc.
- · Productivity Enhancement RM and Investor Learning Center for new products (for e.g., ESG, Crypto etc.)
- · HNI Lifestyle Experiences Curated HNI experiences around lifestyle brands, NFT and Real Estate
- Embedded Finance Global HNI Insurance, HNI asset financing etc.

#### TRACTION/GROWTH

- AIFMetrics currently is being used by several leading marquee private asset and wealth managers in India, including Kotak Investment Advisors and IIFL Asset Management, collectively with an AUM of \$25bn.
- In the next 12 months, AIFMetrics is developing a Secondaries Marketplace facilitating exit of private structures in a seamless manner with captive HNI Advisors and Investors on the platform.
- The company is aiming to onboard several leading large and mid-size private asset managers and independent financial/ digital advisors in the next 12 months.

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 AIFMetrics is tackling wealth management bottlenecks



#### **AIF**Metrics

AIFMetrics – which stands for Alternative Investment Fund Metrics – describes itself as a young company 'driven by the desire to build practical and scalable solutions' that can be quickly onboarded by private bankers and wealth managers. What are the bottlenecks the firm is looking to solve in WealthTech?

When quizzed on why the company was founded, AIFMetrics CEO Monika Rao underlined the key reason boiled down to the need to provide one single platform that offers what is needed in the wealth management market.

She said, "Current private banking/wealth management products in the market are scattered and do not meet the requirements of all stakeholders on a single platform. These are products catering to alternative stakeholder requirements in isolated buckets; not as an integrated platform connecting all stakeholders. There are very few tools that address the long-term partnerships between asset managers, HNIs and distributors and financial advisors."

According to Rao, the whole industry is gearing towards adopting digital solutions in the next few years, and AIFMetrics believes it is appropriately placed to leverage the adoption of digital transformation quickly and efficiently, at a good price.

Rao commented, "AIFMetrics' platform is going to be an avenue for asset managers to showcase and convert new leads with advisors curated on the platform. The roadmap of the platform includes the opening up of cross-border funds to investors and creating a quasi-exchange of sorts for alternative secondaries. Having a network of asset managers, advisors and investors in a closed domain creates this compelling proposition."

The architecture and the technology stack used by AIFMetrics is scalable to address myriad fund configurations, I/O APIs and computational algorithms to address the digitisation needs of the customer. Rao explained, "Through continuous innovation, AIFMetrics' platform delivers a secure and regulatory compliant solution. Data managed by the platform is end-to-end encrypted on wire and at rest. Fund managers can leverage the AIFMetrics solution to seamlessly integrate with their ecosystem of AIF distributors and investors on a digital white labelled cloudhosted, mobile ready platform."

#### **Pressure points**

In a space that is becoming hyper-competitive, outlining your USP and what pressure points you are looking to deal with has become ever more vital in the WealthTech space. What is AIFMetrics looking to fix through its products?

Rao stated, "Our solution is a plug-and-play for all the private

asset managers and wealth advisors in the region. Most solutions in the market are fragmented from an offering perspective and not cloud hosted. With the AIFMetrics digital platform, asset managers get a white-labelled scalable solution with simultaneous access to a mobile app with rich digital content. Wealth managers can also independently onboard the platform and extend seamless reach to their relationship managers. The platform is evolving continuously, and clients reap the benefits of incremental features at fractional or zero cost, staying current to development at all times."

She also highlighted that "demand for digital wealthtech solutions is going to see more growth in the next few years as asset managers and advisors get ready to serve millennials. Digital access to all stakeholders is an absolute must and cannot be compromised. Going forward, there will be a need to engage with clients consistently to garner mindshare. Integrated HNI lifestyle experiences with embedded finance offerings are going to be the engagement model with tomorrow's investors. All of this on the AIFMetrics platform with analytics and secondaries create a one stop marketplace for all stakeholders with ever current technology."

#### Plans and ultimate goals

Going forward, AIFMetrics is looking to secure a bigger slice of the WealthTech pie. Last year, the firm onboarded new alternative strategies for almost \$16bn assets under management and anticipates adding another \$25bn this year.

The company has said its strategy is to provide ancillary offerings to current clients, sign other leading private banks and wealth managers and several other mid-size asset managers in 2022, as well as onboarding HNI Investment Advisors to build the Alternative Secondaries marketplace.

Due to its 'unique proposition' of having all stakeholders on the same platform, AIFMetrics claims this has given the company the opportunity to soon launch an Alternatives Secondaries module accessible to clients on the platform. Having this feature, the firm stressed, will make it imperative for more asset managers, advisors and investors to onboard the platform with its attractive proposition.

The company will also onboard accredited investors and give them the option to view new alternative opportunities in India and globally and will curate HNI advisors on the platform to evaluate alternative investments for their clients. In the latter development, the company will start with India and then add advisors from Singapore, USA and the UK.

AIFMetrics also intends to open up international alternative's investment opportunities to Indian investors as more HNI investors look to build international portfolios. In addition, the company is in the process of 'curating lifestyle experiences that will attract the investors to review most current interests' on the app and will build third-party memberships to help support this. Lastly, the firm is creating working models with partners, asset managers and advisors and will start with NFT auctions of prestigious art on its app. •



# NEXT GEN DIGITAL PLATFORM FOR TOMORROW'S WEALTH CREATORS

Drive your Digital Transformation success with the right platform.

Plug & play solutions with modular building blocks on the AIFMetrics digital platform lets asset managers and wealth advisors go-to-market quickly and efficiently, augment AUM and leverage seamless connect with all stakeholders in the ecosystem.

Engage with investors, market new products, empower sales teams, enable secondaries and much more with AIFMetrics' agile and scalable platform.

Find out more: www.aifmetrics.com



Be current. Be new with AIFMetrics.





Founded 2017

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Employees: 11-50

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

Subsectors: Financial Planning, Compliance & Regulation, Financial Services Software

Regions of operations: United States

AdvicePay was born out of a gap spotted in the financial advising world — the need for a streamlined, compliant, secure way for advisors to get paid for their advice. The official Beta version of AdvicePay was launched in July 2017. Testing and user feedback from this round proved that the solution was on the right track. The company launched the public version of AdvicePay in January 2018. In January of 2019, AdvicePay launched its Enterprise platform. The company's monthly releases launch helpful new features (often by user request) and the latest compliance updates to ensure that its platform remains current with state and SEC rulings. New partnerships and integrations are rolled out on a regular basis.



Founded 1999



Employees: 101-250

- Value Chain: Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance
- Subsectors: Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Financial Services Software
- Regions of operations: UK, Switzerland, EU

Aixigo has the world's fastest API-based Wealth Management Platform for investment advisory, portfolio management, portfolio risk management, financial planning, portfolio analysis and portfolio monitoring. The platform aixigo:BLOXX, which is equipped with more than 100 digital services, delivers constant trend-setting and real added value innovations to aixigo's customers and their savings and investment customers. aixigo's international customers including Bank Vontobel, BNP Paribas, Commerzbank, Hargreaves Lansdown and radicant are already benefiting from the aixigo platform. A financial software solution from aixigo, puts you in a position to leverage potential that previously seemed unattainable. The innovative and sustainable solutions allow you to address new customer segments and thus identify, gain and expand new market shares. It can help to relieve pressure on margins with established tools that give all process elements an efficiency boost and have a proven track record with compliance and regulatory requirements.



Founded 2012



Employees: 11-50

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



Regions of operations: North America, EMEA, APAC

Alexandria Technology has developed a sophisticated Artificial Intelligence Analyst that can read and analyze investment-related documents at Big Data Scale. The company has built the most powerful NLP engine in the industry, able to model language for a deep understanding of context, resulting in highly accurate classification of entities, topics, and sentiment. The company's Al analyst can consume information instantaneously, with the skill and accuracy of a financial analyst with 20+ years of experience. Applying deep industry knowledge to its Al systems has proven to create significant value and generate Alpha for investment firms. Alexandria's goal is to index the world's financial reports. The company's core classification technology consumes information from newswires, financial reports, and social media. Alexandria currently offer five products all powered by its industry-leading NLP engine: Earnings Calls; Company News; Macroeconomic News; Social Media; ESG. All of the company's products are available in both regional and global subscriptions.







Powering financial institutions with a modular wealth management platform to launch new digital business models faster to market and at a fraction of the cost, saving years of development time and resources. Some of the modular solutions we can launch include:

- Wealth Management Core Suite
- Digital Robo Advice
- Hybrid Digital Advice
- Digital Retirement Solution
- Self-directed Investing
- Portfolio Management Solutions
- Other Bespoke Solutions

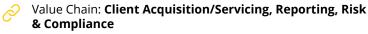


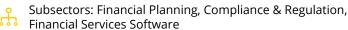


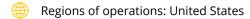




Employees: 11-50







AlgoTrader is the global leader in institutional trading technology for digital assets that covers the entire trade lifecycle from pre-trade risk checks to order generation, automated settlement and custody reconciliation – offering best-inclass infrastructure for financial institutions. By supporting direct market access, seamless custody and core banking integration as well as full trade lifecycle automation, the AlgoTrader platform streamlines digital assets trading. Developed by a team of trading system veterans and crypto asset experts, AlgoTrader offers integrated infrastructure solutions that meet the highest institutional needs. Designed by industry experts, it gives users maximum control of highspeed, fact-based trading for consistent, superior results. AlgoTrader provides everything a trading company needs to run a fully automated operation, including market data, trading, back testing, reporting and trade reconciliation.



Founded 2019



Employees: 1-10



Value Chain: Portfolio Management & Rebalancing, Risk & Compliance



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



Regions of operations: The Netherlands, UK, France

Allog is a software solution that enables institutional portfolio managers to provide accurate, fast, and robust allocation management processes in a controlled manner such as rebalancing, currency hedging, and LDI. Portfolio managers should be able to assess and re-allocate factor exposures in a total portfolio approach without being burdened by legacy or end-user software. Alloq wants to be the change it wishes to see in the sector. Alloq achieve this with an ambitious team of software engineers, domain experts, and together with our partners. The company offers multiple modules to help portfolio managers to do what they do best, manage portfolios. Allog's features support automated audit trails, turn key data into insights, full transparency with our special calculation rules. Based on its harmony engine, all (calculated) values in the system can be easily backtraced to every mutation, all the way to the import files.



Founded 2008



Employees: 11-50



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



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



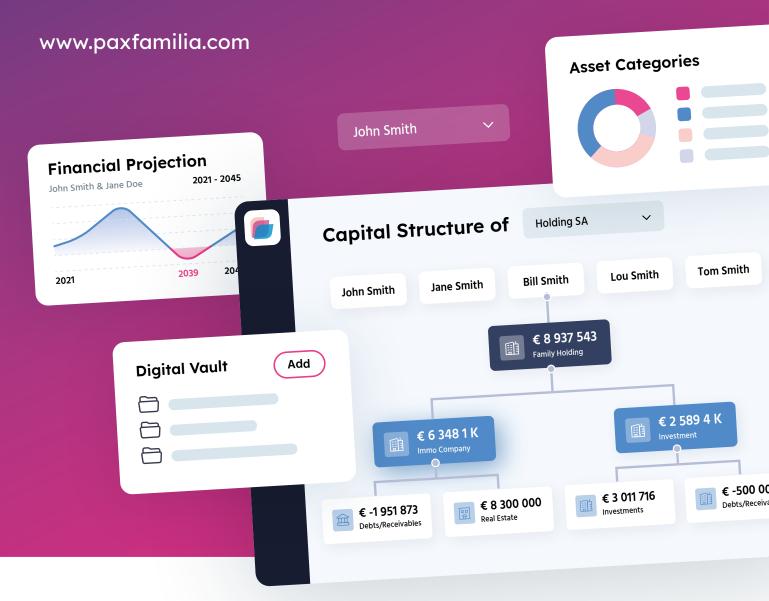
Regions of operations: United States, South Africa

Asset-Map is a Software-as-a-Process experience for financial professionals who provide in-person and remote advice in the wealth management, investment, and insurance markets. Typically included as part of the financial planning engagement process, Asset-Map centres around the digital visualization of household facts to build highly customized, design-thinking presentations in minutes that help advisors and their customers make better financial decisions. Asset-Map allows financial advisors to see all of a client's financial accounts, insurance policies, income sources, and liabilities in a single, at-a-glance view. With intuitive mind map-like diagramming, advisors can build visual summaries to help them quickly identify strategies and tactics needing attention in a financial plan. Asset-Map is used by thousands of professionals worldwide, having mapped over 1 million people and \$1.4 trillion in financial instruments.





# All-in-one holistic advice platform







Founded 1991

Employees: 1,000-5,000

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

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

Regions of operations: Global

Avalog is a leader in core banking software, digital banking and digital wealth management. Avalog is a fast-growing provider of SaaS and BPaaS for banks and wealth managers. Designed for the new era of financial services simplicity, Avalog's solutions help you harness the power of automation and data science. Avalog's software boosts operational efficiency and makes your dealings with clients more personalised and profitable. Select smart, flexible software that ranges from its core banking system to the third-party fintech applications available in the Avalog.one Ecosystem. All of the company's solutions can be delivered in an 'as a service' model or ready for you to run on-premises. The software connects compatibly with existing infrastructure and assist front and back office staff, as well as clients, in a comprehensive, user-friendly way, helping your business run smoother.



Founded 2016



Employees: 11-50







Axyon AI is an Italian fintech company on a mission to bring AI-powered predictive value to the investment management industry. The company improves asset managers' performances by combining highly-advanced technologies such as Big Data, Artificial Intelligence, and High-Performance Computing into a fully-automated AI engine specifically built for the complexities of financial markets data. Axyon Al partners with its clients to innovate their investment and risk management process by integrating breakthrough AI technology. Their team, with deep knowledge of the financial sector, brings together leading and deep technological expertise for their customers. By easily accessing our Alpowered forecasts, market insights, and optimized asset allocation on their preferred asset classes. Axyon helps its customers with decision-making and increase alpha generation.



Founded 2016



Employees: 101-250

& Rebalancing



Value Chain: Investment Planning, Portfolio Management



Subsectors: B2B Robo Advisors



Regions of operations: Global

Bambu is a leading global digital wealth technology provider for financial institutions and disruptors. The software enables companies to make saving and investing simple and intelligent for their clients. The cloud-based platform is powered by Bambu's proprietary algorithms and machine learning tools. From ready-to-go robos to custom-built digital solutions, Bambu gives wealth management advisors new ways to drive success for their clients. Bambu's API library is brimming with a variety of cutting-edge tools designed to make wealth management easy for advisors and clients. They can access industry-leading wealth management APIs and take the easy route to searchable and simplified wealth management. Bambu's solutions provide a customisable, user-centric and quality technology for digital transformation.







# Why manual data extraction is no longer viable for financial advisors

Financial advisors are still wasting time with manual data extraction for their customer's portfolio. As a result, they are unable to provide customers with accurate advice, according to Alvaro Morales, co-founder and chairman of Flanks.





Simply put, "Advising over the Global Asset Allocation of a client is becoming a must," Morales said. There are multiple contributing factors to this. There are the increasing levels of regulations that require firms to offer global advice across all the assets a customer has, and then there is the wide widespread nature of all their asset allocations.

Traditionally, the information of an investor's asset allocation was gathered manually, with teams working in Excel spreadsheets. However, errors can easily be made when inputting data. An even greater problem is the data is always old. Instead of using real-time information, advisors are forced to use information that might have been entered a month ago, making it rather useless. "It is inefficient and a real pain in the back."

A customer might have investments with five different custodians. This means an advisor would need to extract data from each of these places, which is not straightforward. Morales said, "The other bank, which is getting the position, doesn't have any motivation to do that, because he could lose the money and his work can be put in doubt." Once the advisor finally manages to extract the necessary data, they need to create an integrated report and understand it. This is a long-winded process, with Morales bluntly saying, "without technology is impossible."

The manual process also means advisors are not giving clients a full service. Without being able to see the customer's full portfolio with up-to-date data, it means

advisors cannot provide the best insights. "They're providing half a service to their clients, because they are basing it on a piece of the total portfolio."

By simply leveraging a data extraction solution, like that offered by Flanks, an advisor can collate all this information everyday through a simple click of a button. They can automate the collection process and get the full picture of a customer's asset allocation.

Advisors can also mitigate their fiduciary risk. Without knowing the entire portfolio, a customer could be at a higher-risk profile than desired. Getting the holistic view of a customer's assets means the firm can be certain they are providing fair advice, and everything is accurate.

Another benefit of using digital data extraction is the ability to provide customers with better services. "For instance, you can provide and charge for global advice. You only can charge for the assets that you know and when you have all the information, you can charge for the full portfolio."

Ultimately, firms can experience better profitability and efficiency, have less risk, get better information and have better tax management.

Morales, who has 30 years of experience working in banking including as CEO of Santander UK Wealth Management, said the way of manually collecting data has not changed since the 90s. This was initially due to the lack of technical capacity, but now it is doable, and firms have been slow to change.

He said, "Humans like to do things in the same way. They don't want changes. One of the challenges in any digital transformation strategy is changing the mind of employees." But once they get a taste of the technology and see the benefits, they are eager to adopt it. This is something Morales has seen when engaging with potential customers. "First of all, they don't believe it. They say it is impossible. But once we finalise our proof of concept, they say, 'Wow, this is incredible.""

The sector is changing rapidly, and firms need to embrace change quickly. Morales concluded, "All advisors will require to use this type of technology and tools to extract and gather financial information from their clients."







#### **BehaviouralFinance**

Founded 2021

Employees: 1-10

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

Subsectors: Client Prospecting & Engagement

Regions of operations: UK

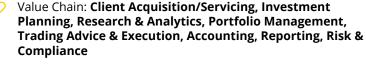
Behavioural Finance Ltd has merged the top talents from the fields of Finance, Technology and Academia, uniting them in the singular goal of optimising the financial futures for Behavioural Finance's users, their client bases and society at large. The company's solutions allow Financial Advisers and Planners to connect on a deeper level with their clients and prospects, solving the problem of purely transactional relationships in financial advice. The overarching ethos of the company is that financial planning and education can and should be accessible to all, regardless of knowledge or experience. Behavioural Finance's Wealth Personality solution provides a research backed, psychometric profile of the user's relationship with money and how this may affect their financial goals at large. Behavioural Finance prides itself on its modern approach to business, combining industry experience with fresh mindsets in an open, honest and accountable hierarchy.



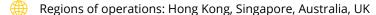
Founded 2016



Employees: 11-50



Subsectors: B2C Robo Advisors, Digital Retirement Solutions, Portfolio Management, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Client Engagement



BetaSmartz is a B2B wealth & asset management SaaS business with expertise at the centre of technology and financial services. Offering a complete suite of fully customisable B2B2C white-labelled automation and digital solutions, their work with financial institutions centres on future-proofing the client & investment management lifecycles; reducing costs and maximising efficiency and scale of the business and optimising the outcomes and experiences of the business' clients. BetaSmartz offer a modular approach which segments each of their services into individual building blocks across their 5 pillars: (i) Client Acquisition; (ii) Objectives & Modelling; (iii) Investment Management; (iv) Client Management & Engagement; (v) Data Consolidation & Management. Each of their building blocks can be implemented as standalone modules or custom assembled with other blocks to create a bespoke integrated solution. This allows financial institutions to digitally address specific pain points without having to commit to a full enterprise solution.



Founded 2015



Employees: 11-50

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



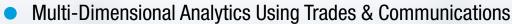


BondIT offers next-gen technology solutions, empowering financial institutions, asset managers, asset owners and investment advisors to fully digitize fixed-income research & investing. By combining Explainable-AI (XAI), Machine Learning and other advanced technologies, BondIT brings efficiency, performance, and scale to its clients' investment processes and businesses. Their innovative portfolio management technology allows users to build, optimise and analyse fixed income investment portfolios within seconds and with much greater accuracy than existing systems or manual processes. BondIT's Explainable-Al turns data into performance, analyzing more than 350Gb across 250 data variables every day to determine issuer-specific credit risk and tracking over 115,000 bonds every day, helping its clients identify investment opportunities ahead of the market and to build better portfolios.



# SURVEIL-X Suitability

# The First Al-Powered True Holistic Conduct Surveillance Suite





**NICE** ACTIMIZE

www.niceactimize.com info@niceactimize.com





Founded 2010

2

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 is a SaaS banking platform that enables its customers to build digital financial products, quickly and easily. The company provides out-of-the-box investing and lending software for banks, FinTechs, lenders, investment and wealth management firms. Bricknode's modular software makes it easy to configure individual components and integrate with other systems in almost any way required. Customers simply choose the functionality they need from Bricknode, for example the ability to offer stock, funds and commodities investing, and then connect via API to any of their own systems e.g. CRM. Bricknode's customers are never tied to a particular partner or vendor and can swap or change functionality at any time.



Founded 2014



Employees: 51-100





Subsectors: Portfolio Management Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics



Regions of operations: Brazil, USA, UK, DACH, Spain, Mexico, Chile, Peru, Italy, Belgium, Netherlands, Luxembourg, Columbia

BRITech is a leading-edge SaaS investment management platform and a highly-experienced support team that together brings customer success to a global community of investment managers and family offices. With headquarters in Sao Paulo, BRITech has established a strong foundation of 320+ loyal customers in Latin America, US and EMEA. The BRITech approach is unique in its level of bespoke solution design projects supported with a very hands-on tech team. Instead of signing on new clients, handing them logins, and pointing them to training videos, BRITech's approach is more like a development project, leveraging the platform as a solid and very flexible jumping off point and layering on workflows, data connections, custom reporting, and other integrations to deliver the dashboards, workflow, flexibility, and scalability its clients are seeking.



Founded 1962



Employees: 10,000+



Value Chain: Client Acquisition/Servicing, Research & Analytics, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance



Subsectors: Digital Retirement Solutions, Investing Tools, Digital Brokerage, Risk Analysis & Management, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement, Advisor Onboarding, Advisor Compensation, Daily Fee Billing, Digital Marketing, Practice Management



Regions of operations: USA, Canada, EMEA & APAC

Broadridge Financial Solutions, a global fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. Broadridge delivers technology-driven solutions that drive business transformation for banks, broker-dealers, asset & wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Broadridge's technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 13,000 associates in 21 countries.







### CAIS

H Founded 2009

9

New York, United States



www.caisgroup.com



info@caisgroup.com



Employees: 101-250



Regions of operation: United States, Australia

#### **KEY EMPLOYEES:**



**Matt Brown** Founder & CEO



**Tim Shannon** Founder & CFO

Value Chain: Research & Analytics, Trading Execution

Subsectors: Investing Tools, Alternative Investment Solutions

#### ☐ 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.

Alternative asset classes and investments can be complex solutions designed to help diversify the traditional 60/40 portfolio. Historically, many independent advisors have not had access to these important 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.

#### **AP** TECHNOLOGY

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

#### **1** 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.

All funds listed on CAIS 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.

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#### COMPANY RESEARCH PROFILE REGION: NORTH AMERICA | SECTOR: WEALTHTECH

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

CAIS also provides an industry-leading learning system, CAIS IQ, to help advisors learn faster, remember longer, and improve client conversations. CAIS IQ is modular, mobile, and works best in short bursts and the content structure allows you to earn CE credits on select courses from both CIMA® and CFP® on a timeline that works– anywhere.

#### TOTAL FUNDING - \$306M

· CAIS is backed by leading investors and financial institutions including:





The company completed a \$225m Series C round in January 2022 which valued the company at over \$1bn

#### **TRACTION/GROWTH**

- · CAIS is empowering over 4,800 unique advisor firms/teams who oversee more than \$2tn in network assets.
- Since inception, CAIS has facilitated over \$15bn 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.

#### **SPARTNERSHIPS**

- 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 we 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.

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# Knowledge is power.

CAIS is changing the way advisors learn about and access alternative investment solutions.

By uniting asset managers together with advisors on a digital marketplace, CAIS has created an experience that seeks to remove many of the common barriers to accessing alternative investment solutions.



#### Education

Our CAIS IQ AI driven learning platform delivers foundational courses as well as product specific education for every product on the CAIS platform; giving advisors the confidence they can use to understand these complex asset classes.



#### Access

Advisors can now access a variety of alternative investment solutions including digital assets, hedge funds, private equity, real estate, and structured notes, all in one place.



#### Community

Managers and advisors have the ability to engage through the CAIS platform through on demand courses, webinars, podcasts and more, creating a community amongst the users that can share ideas.



#### **Efficiency**

By leveraging the digitized experience of the CAIS platform, transacting in alternative investment solutions has never been easier. Gone are many of the manual processes once so cumbersome.



#### **Outcomes**

By having access to a diversified suite of investment solutions, advisors can have outcome oriented discussions with their clients.



To learn more about working with CAIS, visit us at caisgroup.com





Follow us on social to get fresh market insights and perspectives from a diverse set of industry leaders

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. CAIS does not make any representations or warranties with respect to the accuracy or completeness of the information contained herein, and such information should not be relied upon as the basis for an investment decision or for any other purpose whatsoever. 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 "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. © 2021 Capital Integration Systems LLC. CAIS Capital LLC. Member FINRA, SIPC.



Founded 2013



Employees: 11-50



Value Chain: Portfolio Management & Rebalancing, Reporting



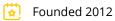
Subsectors: Portfolio Management & Reporting, Financial Services Software, Client Prospecting & Engagement



Regions of operations: United States

CircleBlack was founded in 2013 to deliver innovative technology to a new generation of financial advisors and institutions as well as their clients. The company's software tools uniquely fill an important gap in the marketplace by combining data integration and aggregation with ease of use and implementation. Building on the success of its initial product for independent and breakaway RIAs, CircleBlack also offers solutions for Custodians, Aggregator/TAMPs, and other financial institutions. The company provides financial advisors with technology that aggregates data, integrates other financial applications seamlessly, manages data from multiple custodians and delivers actionable intelligence about client portfolios, helping advisors better manage clients' wealth while growing and deepening advisor-client relationships.







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 gives businesses the capability to move money across borders, and transact globally in multiple currencies, fast. Experts at what they do, Currencycloud's technology makes it easy for clients to embrace digital wallets, and to embed finance into the core of their business. Banks, FinTechs and businesses everywhere can make bigger, better, bolder leaps with Currencycloud. Currencycloud is behind the most innovative Fintechs in wealthtech and lendtech.



Founded 2015



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, Data & Analytics, Client Engagement



Regions of operations: UK and Ireland, North America, Europe, APAC and the Middle East

Since 2015, Delio has been supporting financial institutions worldwide to transform how they offer their clients access to private markets. The company's configurable, white-labelled technology enables financial institutions to digitise the way they originate, distribute, promote, transact and report on alternative investment opportunities. In doing so, Delio's technology makes private markets more accessible, secure and transparent for their clients. The company's white-label solution can be configured to each firm's unique needs and wraps around their processes, rather than forcing them to adapt to an off-the-shelf product. Delio's technology is suitable for any company that wants to connect its clients with private markets investments, from international private banks and boutique wealth managers to angel networks or family offices. From its head office in Cardiff, Delio has grown its international footprint and now has clients across North America, Europe, Asia and the Middle East.



# experience

Inspiring innovative technology solutions for wealth management organisations globally

We're always developing our products and enhancing our technology to ensure GBST clients can scale through technology, grow and innovate, improve operational efficiency, and deliver an exceptional customer experience.

Our back, middle, and front-office platforms, digital products and solutions are trusted by wealth managers, life, superannuation and pensions companies, stockbrokers, and fund managers to power their end-to-end wealth administration, supporting over five million end investors globally.

We continue to innovate for the benefit of our clients through fast-moving technology such as cloud, micro-services architecture, APIs, continuous integration and deployment, and data management.

For an award-winning technology provider you can trust, contact GBST today.

Find out more

www.gbst.com/wealthtech

Arrange a demo

Our expertise, your future



**Financial Services** Technology





🙀 Founded 2014

8

Employees: 51-100

8

Value Chain: Research & Analytics, Risk & Compliance

#:

Subsectors: Investing Tools, Risk Analysis & Management, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics

Regions of operations: North America, EMEA, Middle East, Asia

DiligenceVault is the investment industry leader in offering a comprehensive due diligence platform for asset owners, allocators, consultants and fund managers. The company helps wealth advisors, multi-family offices and institutional investors conduct external fund manager due diligence more thoroughly and easier via its cloud-based platform. Today, over 40,000 users, including over 9,000 managers, leverage the platform in digitalizing 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, NEPC, Universities Superannuation Scheme, UTIMCO, Shadmoor Advisors, Frontier Advisors and Wells Fargo. Founded in 2014, DiligenceVault delivers a global support commitment with teams in New York, London, Singapore, and India.







Employees: 11-50

- Value Chain: Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance
- Subsectors: Portfolio Management & Reporting, Risk
  Analysis & Management, Alternative Investment Solutions,
  Compliance & Regulation, Data & Analytics, Financial
  Services Software, Due diligence software
- Regions of operations: Europe, US, Middle East, Asia Pacific

Diligend provides an institutional-grade platform, designed specifically for the investment management sector to automate the collection, provision, analysis and reporting of due diligence and monitoring data. Diligend was founded with a vision to transform the way institutional investors utilize qualitative information and use natural language processing, Al and advanced automation to gain greater insights into managers and funds. Diligend has two sides to its platform. The first, Diligend Collect, is aimed at allocators and consultants and facilitates effective, automated data gathering for investment and operational due diligence and manager monitoring purposes. The other side, Diligend Respond, provides investment managers with a full featured platform for responding to DDQs and RFPs from investors in an efficient, timely and customized way. Managers can turn the due diligence process to their advantage with Diligend, standing out from the crowd and enhancing investor relations.



Founded 1996



Employees: 251-500

- Value Chain: Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance
- Subsectors: Portfolio Management & Reporting, Investing Tools, Digital Brokerage, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement
- Regions of operations: Europe

Since its foundation in 1996, Dorsum has become one of the leading innovative investment software & solutions providers in the CEE region. In the past 20 years, its staff grew to an SME with more than 250 employees and more than 80 clients in 10 countries. Dorsum's clientele includes almost every large bank and wealth management firm in the region, and a significant portion of securities trading and clearing is done through its systems in Hungary, Romania, and Bulgaria. Dorsum offers a complete suite of back-to-front-office wealth and investment management solutions for commercial banks, investment providers, asset management firms, insurance companies, pension funds and national treasuries. The company facilitates the end-to-end digital transformation of financial institutions' investment services. Its product caters to life-long, ageing investors as well as appealing to the digital-native, tech-savvy generation.









Hounded 2002

Los Angeles, United States

www.docupace.com

info@docupace.com

**Employees: 101-250** 

Regions of operation: United States

#### **KEY EMPLOYEES:**



**David Knoch** CEO



**Michael Pinsker** Founder & President



**Ryan George** Chief Marketing Officer

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

Subsectors: Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement, Digital Operations (Automation and Workflow)

#### ☐ OFFERING

Docupace is a solutions provider focused on digitizing 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 investors. With headquarters in Los Angeles, California, Docupace is proud to serve some of the largest independent broker-dealers and registered investment advisers (RIAs) in the financial services industry.

#### PROBLEM BEING SOLVED

Docupace is a leading digital operations technology provider that simplifies how wealth management firms process and digitize data, increasing efficiency, productivity, and profits. With the secure, cloud-based Docupace Platform, the Docupace team provides a suite of digital solutions that helps broker-dealers, RIAs, and their advisors streamline and automate client onboarding, document management, advisor transitions, regulatory compliance, and other critical workflows while maintaining SEC and FINRA compliance. The company bridges gaps, eliminates friction and keeps everyone on the same page when it comes to wealth management operations.

#### **FRICHNOLOGY**

The Docupace Platform is 100% focused on the financial advice and investment industry. The Platform's wealth management DNA means our solutions map one-to-one with your specific challenges, that our people know your business and speak your language, and that our products are compliant with SEC and FINRA rules.

Docupace is a dynamic platform that serves as the foundation of our clients' entire business processing strategy. With distinctive built-in capabilities, deep integrations with third-party tools, and operational flexibility, the Docupace Platform can be used to digitize or automate nearly any process. Docupace utilizes various technologies in its platforms including the cloud, big data, artificial intelligence, machine learning, and robotic process automation.

#### PRODUCT DESCRIPTION

The Docupace Platform is an adrenaline shot for thriving advisory and investment firms. Deploying its dynamic, scalable platform empowers firms to bring on more advisors, improve client satisfaction and confidence, and reduce costs and headaches in the back office. The entire Docupace Platform is built on five foundational elements: data processing, data storage, security & compliance, APIs & integrations, and workflow engines.

The Docupace Platform offers various solutions:

• Client Onboarding: Clients can use a single platform to process all lines of business with a streamlined universal account opening and maintenance process. With this solution, clients can shrink processing times and significantly reduce NIGO submissions. All forms are preloaded, and clients can pull in data from their CRM. Docupace will scan everything for errors and inconsistencies, and documents can be signed electronically with DocuSign and SIGNiX.

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#### COMPANY RESEARCH PROFILE REGION: NORTH AMERICA | SECTOR: WEALTHTECH

- Document Management: Docupace's document management solutions for wealth management allows clients to manage documents confidently in an SEC- and FINRA-compliant cloud environment. Docupace uses government-grade encryption and tools to help maintain security and compliance. Clients can consolidate all their firm's books and records (physical and digital) to manage files quickly and confidently.
- Financial Advisor Transitions: Docupace enables broker-dealers, RIAs, and advisors to save time, money, and effort
  with a cloud-based advisor transitions solution. Docupace uses a digital process that quickly pre-populates all new
  account paperwork and significantly reduces NIGOs. Clients can transition an advisor's entire book of business in as
  little as 30 days.
- Disclosure Delivery: Docupace's comprehensive paperless solution makes regulatory compliance easier for brokerdealers and advisors. Clients can simplify digital disclosure compliance and improve user experience with electronic disclosure workflows.
- Surveillance & Compliance: Clients can arm their back office with rules-based alerts that meet their needs. They can put important compliance processes on autopilot and arm employees with the exact documentation they'll need when being audited.
- Compensation Management: Clients have access to a range of flexible calculation options regardless of how complex their payment structure may be. Docupace's powerful array of reporting tools helps clients understand payout trends, types of products sold, and more.

#### TOTAL FUNDING - \$75M+

 FTV Capital has invested about \$75 million in Docupace. A representative for Docupace declined to comment on the company's overall funding.

#### **TRACTION/GROWTH**

- Docupace expects its revenue to be over \$30 million for the current financial year, and it expects its revenue to grow to over \$100 million in five years' time.
- In terms of customer acquisition, the company estimates a 21% 1-year growth rate and a 75% 3-year growth rate.
- The company's reputable clients include:











- Within the next year, Docupace is working on initiatives for a new RIA Productivity Suite and a new Intelligent Automation Suite.
- Docupace acquired two companies in 2021, PreciseFP and jaccomo, to expandits solutions

#### **PARTNERSHIPS**

Docupace has a number of partnerships to strengthen its offerings:

- Software Services: Quik, FTNI, DocuSign, SIGNiX, OS33, and Security Snapshot
- **Simplifying Transactions:** Pershing Advisor Solutions, TD Ameritrade, Fidelity Institutional, AXOS and Charles Schwab
- Integration Partners: Salesforce, Redtail, SmartOffice, Morningstar, Envestnet, eMoney Advisor, Broadridge, and Wealthbox

#### MANAGEMENT BIO

#### **David Knoch, CEO**

David Knoch is an accomplished leader and financial services executive with more than 20 years of experience in the financial advice industry. David most recently served as president of 1st Global, a premier research and consulting partner to select CPA, wealth management, and tax planning firms. David set the strategic direction for the company, was the architect of its award-winning culture and drove revenues to nearly \$200 million during his 11 years as president.

David's purpose is to challenge others to create and lead purposeful lives; and he leads by example. He has previously provided expert testimony before Congress, been featured in the Wall Street Journal and has been voted one of the 25 most influential people in the Investment Advisory industry two years in a row. David was also recognized as one of the Class of 2021 LUMINARIES for Executive Leadership.

David also currently serves as the Immediate Past Chair of the FSI Board of Directors, Chair of the North Texas Chapter of the YPO, and on the advisory board of the Dallas Chapter of Conscious Capitalism. He earned his BA degree in political science from the University of Massachusetts Amherst and is a Certified Investment Management Analyst professional.

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# Docupace leads the back-office revolution

Docupace has been shining a light on a revolution that is taking place in the back office. The company provides cloud-based technology that automates back-office processes, eliminating cumbersome paperwork that is holding financial services and wealth advisors back from their true potential.





Docupace was founded in 2002 with the vision of helping smaller enterprises leverage the power of automation and document management that had previously only been available to large companies.

Ryan George, chief marketing officer at Docupace, said, "That's how Docupace was born – to create a web-based workflow and document management platform of an enterprise grade in order to reduce cost and increase efficiencies for business of various sizes."

As the technology company grew, it turned its focus to the wealth management industry specifically. For over 15 years now, Docupace has been on a mission to solve the most frustrating and time-consuming problems that advisors, broker-dealers, and registered investment advisors (RIAs) face on a daily basis.

Based in Los Angeles in the US, the Docupace team is built from a diverse set of talents: software developers, technology leaders, compliance and security specialists, mathematicians, management experts, financial professionals, and client services "geniuses". 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 investors. By eliminating transactional paperwork and its associated costs, the company strives to make work easier for financial services professionals and allow them to increase their profits. What's more, is the company also protects its clients from cyber security risks, with its full suite of security services tailored to the needs of financial services firms.

#### The seven costly sins

Why is it important to eliminate paperwork for financial service companies? Docupace's George said the lack of transparency that often comes with paper-based operations can be extremely costly for wealth management firms.

Docupace identifies what it calls the "seven costly sins" that can be associated with poor operational performance. These are a variety of processes and technology, high risk processes, time consuming tasks, a higher NIGO rate, no repeatable processes, and no measurable analytics.

This is where Docupace creates value to financial service companies and wealth management firms and advisors. "Financial advisors and wealth management providers have worked so hard to deliver exceptional client experiences," George said. "Any hiccup in back-office execution impacts both their brand and their reputation. It impacts the ability for well-crafted financial plans to stand the test of time."

"At Docupace, unlocking this potential is our charge. By removing the operational hurdles that hamstring advice providers, we empower professionals along the financial ecosystem to focus on their calling."

This has positive knock-on effects for the customers of those advice providers. "We enable more families the ability to enjoy prosperity, secure futures defined by the power of choice and give their future generations opportunities perhaps they themselves never had," George added.





#### The Docupace platform

The Docupace platform has more breadth and depth in capabilities than any other provider in the marketplace, George said. Its "most in one" solution covers critical processing areas of the back office.

This includes APIs and integrations, a workflow engine, advisor transitions, advisor compensation, a regulatory document tracks and document storage and management. In addition, the platform also features a digital account opening capability. George said that Covid-19 sped up the adoption of digital automation and platforms such as Docupace, and hence increased the importance of an offering such as this.

"Features such as digital account opening have become critical to every wealth management firm and centralised processes and workflows have been paramount to keeping business working smoothly and efficiently both at home and in the office," he said.

#### Proven success stories

Why should a company work with Docupace? George said, "Two words: experience and expertise. With more than 250 enterprise clients, Docupace has ample experience working through roadblocks and getting our clients over the hurdles of digital automation."

One of those clients is RBC Wealth Management. RBC came to Docupace at a time when it was heavily paper-based and running on ten-year-old systems that was discouraging to some advisors. Although a decade behind its peers, its advisors had growing expectations about how technology should reduce inconveniences and improve everyday interactions.

RBC selected Docupace for its industry knowledge and experience and its powerful account opening platform that incorporated formless data entry and streamlined user experiences, as well as the platform flexibility, open architecture and ability to integrate with other systems and its comprehensive data management capability that is needed to replace a legacy system.

Docupace was able to provide a digital-enabled account opening service, transforming cumbersome, multi-day processes and reduce it to a simplified "click-to-accept" client experience that could be completed in as little as 24 minutes. The result was that 26 systems were consolidated down to one, thus creating an integrated platform built for ongoing innovation. Moreover, 70% of account opening volumes were digitised and streamlined. Over the last 12 months, Docupace has been used by RBC Wealth Management and the clients of RBC Correspondent Services to fulfil over 286,000 transactions and processed 844,000 documents.

Athene is another testament to the value Docupace's technology can bring. Athene is a retirement services company that issues, reinsurers and acquired retirement savings products, the company came to Docupace with 33 disconnected and outdated legacy systems that could

not integrate well. Moreover, its current processing was slow and could not support business growing rapidly to

The retirement services company chose Docupace for its low-code environment and industry experience. Docupate created difference interfaced to connect multiple systems. As a result, 33 disparate systems were consolidated down to seven, creating a fully integrated solution. The solution also included customised interfaces, workflows, integration and leverage or RPA for automated processing. In the last year, Athene has deployed Docupace's technology platform to open over 3 million transactions and process 7.2 million documents.

#### The importance of automating the back office

As companies in the wealth management industry race to digitise more of their systems, it is hard to know where their attention may be best placed. For some their focus is on customer onboarding, others it robo-advisory. For Docupace however, its focus is more fundamental: automating the back office and increasing operational efficiencies.

Docupace's George pointed to Michael Kitces, American financial planner, commentator, and blogger. Kitces named automating the back office one of his top trends impacting financial advisors in 2022. Kitces wrote, "technology appears to have spawned a reinvestment into the advisor's back office that is now driving a newfound focus on everything from business process automation to building the next generation of integrations."

Docupace has designed its system to benefit both the front-end advisors and their clients, and the backend employees. For the end clients, they often look to expect wealth management firms that they have built a relationship with based on trust. In some cases, this involves generations of family members relying on them to help grow their wealth.

For back-office errors or inefficiencies to put this relationship in jeopardy threatens both the client and reputation of the firm. What's more, is back-office staff members are often faced with what Docupace refers to as "mountains of digital paperwork" as well as disparate systems that can lead to cumbersome processes and confusion.

According to David Knoch, CEO at Docupace, eliminating operational hurdles allows finance professionals across the spectrum to get their jobs done quicker, simpler, and more consistent with the changing needs of the industry.

"Rather than dealing with paperwork, clumsy storage systems, and antiquated processes, new technology can alleviate some of the headache your team faces. Docupace can help back-office heroes save time on repetitive tasks, collaborate on better automation techniques, and invest more in client relationships."

Visit their website: www.docupace.com







#### COMPANY RESEARCH PROFILE



**PRODUCTS NAME:** Doxim CCM Interactive Video

Founded 2000



Markham, Canada



www.doxim.com



support@doxim.com
Employees: 501-1000



Regions of operation:

US, Canada, United Kingdom, South Africa, and Asia Pacific (Australia)





Michael Rogalski President & CEO



**Michael Hennessy** Chief Revenue Officer



**Scott Biel**Vice President Sales

Value Chain: Client Acquisition/Servicing/Investor Communications
Subsectors: Financial Services Software, Client Prospecting & Engagement

#### ☐ OFFERING

Doxim is a software and managed services provider delivering seamless customer onboarding and omnichannel communications across the customer journey on behalf of financial and regulated industries around the globe. By outsourcing engagement to Doxim, clients can optimize their compliance, costs, quality, and service delivery; shift customers to ePresentment at their own pace; and deliver a digital customer experience (CX) that is modern, streamlined, and future proofed.

#### PROBLEM BEING SOLVED

In a highly competitive landscape, wealth management firms need automated digital processes that offer convenience and personalization for their clients. Doxim helps wealth management firms focus more time on clients while transforming legacy processes to digital experiences to create operational efficiency.

The company's wealth management solutions deliver a superior investor experience while significantly reducing costs, ensuring compliance, and providing opportunities for increased wallet share and revenue growth.

#### **ATECHNOLOGY**

The Doxim CCM SaaS platform deployment is seamless and cost-effective, backed by the company's purpose-built technologies, core systems integrations, APIs, enterprise-grade infrastructure and security policies. With the addition of, **personalized, interactive video** to the Doxim CCM platform, master templates and pre-set workflows are preconfigured for clients by Doxim experts during onboarding. Later, the video is delivered to the customer by inserting the video URL into a variety of channels (email, mobile app, SMS/text, social) and it can also be made available to customers via Doxim CCM CXP.

#### PRODUCT DESCRIPTION

Doxim delivers a full suite of customer communications solutions integrated with the client's core banking system. Its solutions for financial services institutions are designed to engage customers in a modern digital experience while driving operational efficiencies, reducing costs, and providing a technology framework for future growth. With Doxim, clients can communicate reliably and effectively, expand wallet share with cross-sell and upsell opportunities, and drive increased customer satisfaction and loyalty.

Doxim recently expanded its enterprise-grade CCM platform digital engagement capabilities with the addition of **Doxim CCM Interactive Video**. Seamlessly integrated into the broader Doxim CCM platform, Doxim CCM Interactive Video will allow clients to provide personalized digital customer experiences. Wealth management clients can leverage Doxim CCM Interactive Video to improve the investor experience, motivate them to act, drive conversions and wallet share, as well as lower the cost per sale. It delivers an interactive and personalized experience utilizing the same statement extract data that drives traditional print, PDF or interactive HTML statements – providing investors with a superior digitally engaged experience!

#### TRACTION/GROWTH

- Doxim works with 6 of the top 10 Canadian Bank's Wealth LOB's; most of Canada's leading Wealth Dealers/Brokers, Leading Enterprise International Banks and several of the leading US Banks and Wealth Firms.
- Client names include:

















• Doxim is planning significant platform enhancements in 2022 related to the self-serve creation of adhoc communications by business users, content management, QA process and workflow approvals, enhanced data framework and consolidation, expanded reporting (especially as related to print status) and richer analytics.

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#### How Wealth Firms can Increase Engagement and Revenue with Personalized Interactive Video

Investors are happy to use online digital channels, but when it comes to making investment decisions, many still want to engage directly with their Financial Advisor. After all, only an in-person advisor can truly assess their needs and financial goals, and provide an outcome tailored just for them, right?





Its time to step back and re-consider. We all know staffing is expensive, has capacity limitations, and cannot scale. In addition, technology has evolved to make digital experiences more engaging, and to provide the 'personal touch' investors are looking for

#### Get Onboard with Personalized, Interactive Video

Today, many wealth firms are leveraging personalized and interactive video to boost customer service experiences. They are automating portions of the process traditionally done with an in-person advisor – or they are using it to provide personalized engagement to self-directed accounts. With this video technology, they are enabling superior 1:1 engagement with their pension plan members and driving revenue.

How can they afford to deploy this innovative engagement channel? Historically, interactive and personalized video has been available as a bespoke solution and customization has been rather expensive, making it accessible only to larger organizations.

Today, however, Doxim has brought this video experience to market in a way that is more streamlined to deploy, delivers demonstratable ROI, and cost-effectively supplements personalized investor care – providing an innovative and satisfying customer experience that drives financial results.

#### The Power of One-to-Many Engagement

What is the secret? Essentially, the solution's ROI results from economies of scale, or what we like to call 'one-to-many' engagement.

The main concept: a single video template you create can be sent to hundreds of clients, and each time delivers a 1:1 experience that is unique and highly personalized to the recipient. The more you send, the higher your potential ROI. And this engagement – because it is interactive and customized – drives exceptional results when compared to other digital channels.







- Improved click-through rates
- Increased actions and conversions
- Fewer calls to customer support
- Increased comprehension of information
- Greater customer satisfaction / NPS
- Lower cost-per-sale

#### Automate Your Process with a Video Workflow

To give you greater context and understanding, here's how the process works – in 3 simple steps:

- First, the video template workflow is designed based on the process you want to automate.
   To emulate the process workflow, the video can incorporate personalized information, ask questions, provide options and choices, perform simple calculations, and automatically pivot based on customer responses. The process is up to you and can range from very simple to very complex.
- Second, the video template's unique URL is delivered to clients. It can be pasted into a variety of modern and mobile-friendly channels (email, mobile app, SMS/text, social).
- Third, the video is deployed. When the client clicks the link and runs the video – the magic begins. Viewer-specific, personalized information and data is injected securely into the video template, in real time, directly on the webpage being displayed to the user.

By inserting the client's personal information and data into the video template in real-time, the video can address the recipient by name, include financial information specific to that person, and allow the client to make selections that shape the flow of engagement— clicking a button, inputting data, and approving outcomes.

The end result is a highly personalized and interactive experience with options to bake-in upsell and cross-sell opportunities.



"This is the digital, on-demand experience that investors desire – and it can not only lighten the load on your advisory team, it can also deliver significant results to your bottom line."

#### Using a pre-defined workflow, personalized video can:

- Simplify complex information
- Gather Input
- Perform simple calculations
- Change the flow based on viewer's input
- Deliver a customized offer
- Direct viewers to contact your team



"Personalized, interactive video is ideal for use across the customer journey for onboarding new clients, gathering investor preferences, providing personalized options, delivering investor education, and so much more!"

#### **Bringing You Value on Many Fronts**

Doxim's personalized and interactive video solution delivers superior engagement, at an affordable price, in a way that drives revenue and scales easily. To help you envision how it can be deployed as a channel for wealth communications and engagement, here are some common wealth management use cases.

Interactive Pension Plan Statements – This video workflow typically summarizes the investor's portfolio/plan performance during the latest period, calculates gaps between current contributions and pension goals, and provides options on how to remedy those gaps – either updating their goals or modifying their contributions. This is a great opportunity to increase customer satisfaction, upsell, and drive revenue. It typically ends with an opportunity to engage the advisor.

Interactive Education Plan Statements – A second and similar use case is delivering an interactive education plan statement to calculate gaps between contributions and education savings goals, and as needed,





to contact the advisor to modify goals or increase contributions – another opportunity for increased satisfaction and revenue.

**Welcome & Onboarding** – The third common use case is delivering personalized onboarding videos to familiarize clients with their new plan, how to get information, how to download an app, how to move to 'paperless' and more. In this scenario, the video provides simple 'how to' education that increases brand loyalty, drives customer satisfaction, and reduces calls to customer support.

#### A Win-Win for Investors and Wealth Firms

Both advisor-focused and self-directed wealth firms are leveraging the power of interactive and personalized video to provide superior engagement with 'the personal touch' that satisfies customers, motivates them to act, drives conversions and wallet share, and lowers the cost per sale. And, they are gaining measurable results for each campaign – with real-time analytic feedback for accurate ROI metrics. Engaging clients with personalized, interactive video truly is a win-win for investors and your wealth firm's bottom line.

#### A Fully Integrated Solution within the Doxim CCM Platform

Personalized, interactive video is a fully integrated solution within the Doxim CCM platform – through which the clients' existing data is easily and securely leveraged. This single source of data can now deliver personalized, interactive video experiences at scale. It can provide Doxim clients with another innovative channel for engaging clients and delivering an exceptional CX across touchpoints of the customer journey.

Unlike other bespoke solutions, Doxim CCM Interactive Video is available at a lower cost, based on its 'one to many' delivery of videos from a single template.

This innovative and efficient channel is proven to yield excellent ROI and is now affordable and accessible to organizations of all sizes.

To learn more, <u>download our complimentary</u> <u>case study</u> and read how AFP Habitat used interactive and personalized video statements to motive pension investors •

To schedule a demo – <u>contact us</u> today!







Founded 2014



Employees: 11-50



Value Chain: Client Acquisition & Customer Loyalty, Marketing, Digital Client Journeys, Digital **Transformation** 

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

Regions of operations: France, United Kingdom, Germany, Luxembourg, Switzerland, Singapore

DreamQuark is an Artificial Intelligence solution provider with a unique expertise in the Wealth Management industry. It's SaaS enables banks, insurers, and wealth managers to empower all their functional and business teams to personalize their client journeys with AI and their data. The user-friendly solution Brain Business Studio makes AI accessible to as many roles as possible by allowing users not trained in data science or coding to discover it. It allows them to easily develop business applications that improve the speed and quality of business decisions, augment customer understanding, or help identify the most relevant marketing strategy. The ML Personalization Engines incorporate DreamQuark's ML, software, and Wealth Management expertise into cocreated innovative software engines that increase user experience and satisfaction along various client journeys, for instance by suggesting next best action, product, or content. DreamQuark's solutions integrate the explainability, security, compliance and ethics that are required by responsible AI teams







Employees: 251-500



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



Subsectors: B2C Robo Advisors, Investing Tools, Digital Brokerage, Financial Services Software



Regions of operations: North America, Latin America, Europe, Africa, Asia, Australia and New Zealand

DriveWealth is the pioneer of fractional equities trading and embedded investing. The company democratizes investing globally, enabling partners to provide investors with cutting-edge embedded experiences, including first-time access to U.S. markets, and the ability to begin investing with as little as \$1. DriverWealth is delivering investing services in the terms in which new investors think—dollars, not shares. The company supports millions of investors worldwide by eliminating the traditional barriers of legacy brokerage, including high minimums. DriveWealth is committed to empowering consumers around the world to become owners by delivering the most modern brokerage infrastructure, unparalleled industry expertise, and a culture of continued evolution.



Founded 2016



Employees: 101-250

Value Chain: Client Acquisition/Servicing, Portfolio Management & Rebalancing, Accounting, Reporting, Risk & Compliance



Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Compliance & Regulation, Data & Analytics, Financial Services Software, Third-party providers



Regions of operations: Germany, Europe

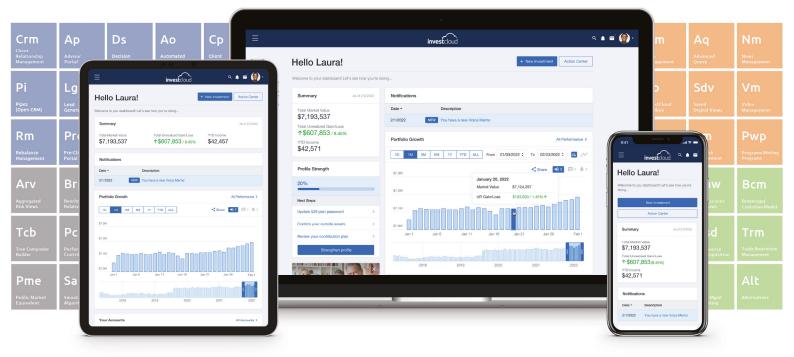
Elinvar is connecting the entire wealth management ecosystem on its Platform as a Service. Founded in 2016 in Berlin, Elinvar has developed a fully configurable, multi-tenant B2B2C platform, enabling asset & wealth managers to digitalize their business models. While Elinvar delivers the technological infrastructure, banks, discretionary portfolio managers, third party providers and all other users of the Elinvar platform can efficiently execute new business models, access new value chains, optimize their costs and utilize their core competencies. Elinvar is creating an ecosystem of users, connecting multiple business clients with multiple investors and multiple custodian banks. A comprehensive roles & rights system ensures that each partner has access to exactly the information and services they need, e.g. as a strategy provider serving multiple distribution partners or as a private bank using multiple third parties or as a custodian serving multiple independent portfolio managers.





# Welcome to Digital Transformation.

We are changing the approach to digital for the world's largest banks, wealth managers and asset managers – empowering them to leverage and leapfrog decades of technology debt and meet the elevated needs of today's, and tomorrow's, end clients.



An all-in-one, groundbreaking, cloud-based platform.



#### Digital Communication

Enabling unique client communications at any scale.



Digital Planning

Enabling comprehensive digital planning at any stage of the wealth continuum.



#### The InvestCloud Financial Supermarket™

A digital marketplace for shopping and selling Financial Products.



InvestCloud App Library

300+ apps for ultimate leverage, scale and speed to market.





Founded 1998

8

Employees: 501-1,000



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



Regions of operations: England, Scotland

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. Specifically, the company offers white label services to those organisations which couldn't afford to build an entire platform infrastructure but wish to retain their relationship with their clients under their brand. Providing a combination of deep pension expertise and leading technology integration that covers the areas of Investment Platform, Brokerage, SIPP, Multi-Asset Funds, Fund Research and Employee Benefits Consulting, Embark works closely with financial advisers and its intermediary distribution partners to deliver their retail savings and investment propositions to consumers of all levels of affluence.





Founded 2010



Employees: 101-250





Subsectors:Portfolio Management & Reporting, Data & Analytics, Financial Services Software, Investment Operations Services



Regions of operations: Switzerland, Germany, Slovakia

Etops combines state-of-the-art technology and proven back- and mid-office services into a unique cloud-based platform that covers the entire value chain of asset managers, family offices and institutional investors. A solid data pool through efficient integration of market and custodian bank data forms the basis for portfolio management solutions with a fully integrated CRM component, which meet all the requirements of modern asset management and ensure regulatory compliance at the same time. Evaluations are carried out directly on-screen or in the form of flexible, high-performance reporting solutions in both traditional and digitalised form. Headquarted in Switzerland with more than 130 employees, Etops supports companies in the financial sector in achieving their digitalisation goals. Its more than 140 clients manage assets of over CHF 150 billion.





Founded 2011



Employees: 51-100



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



Subsectors: B2B Robo Advisors, B2C Robo Advisors, Digital Retirement Solutions, Risk Analysis & Management, Financial Planning, Financial Services Software



Regions of operations: UK, EMEA

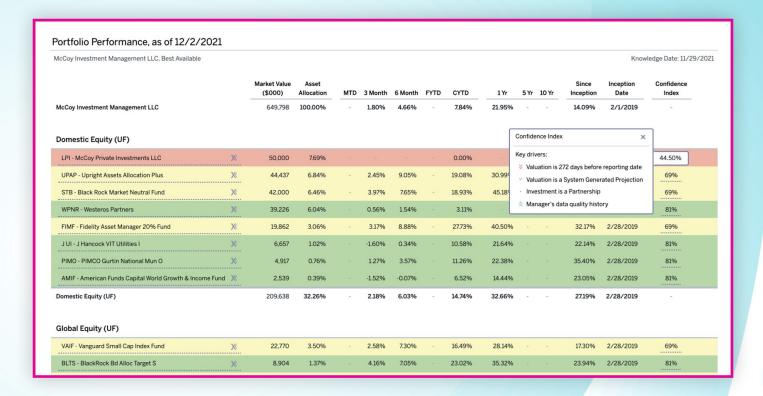
EVPro is a complete, end-to-end financial planning tool that lets you assess, build, stress-test, review and solve your clients' plans all within one easy-to-use solution. The company uses technology and a pioneering asset model to help end-consumers make better informed decisions about their finances. The products combine expert actuarial knowledge, pioneering asset modelling and risk management. Primarily they are used by banks, product providers, advisors and employers to help people understand their finances and make complex, individual, personal financial decisions. EVPro's technology solutions help businesses enable change and transform how they serve their customers. It also allows businesses to deliver personal and engaging digital advice, as well as drive informed investment decisions. From powerful APIs and smart solutions to full digital advice and guidance platforms, helping businesses achieve their digital transformation potential.







#### The first FinTech platform designed with multi-asset family offices in mind



#### Ledgex Pro handles complex portfolios with game-changing data accuracy, transparency and speed.

- Alternatives and marketable investments on one screen/one report
- IBOR and ABOR side by side, combined in a single system
- Estimates and market prices fused into one valuation/performance report
- One-of-a-kind breakthrough Confidence Index™ utilizing AI to visualize data reliability
- General ledger, liquidity, private equity, modeling, cash forecasting, performance, analytics and more

Schedule your Ledgex Pro demo

See what it can do for your family office Visit www.ledgex.com



Founded 2020

Employees: 1-10

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

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

Regions of operations: Europe, Middle East, United States

everyoneINVESTED, the wealth-tech spin-off of KBC Group, provides software and applications that integrate into the digital channels of financial institutions to boost net sales in their investment products. Increasing the business value of digital distribution channels is a strategic priority of financial institutions and guides the relentless commercial focus of everyoneINVESTED. everyoneINVESTED's content-driven innovation increases the effectiveness of investor onboarding, engagement, and retention by wrapping the advisors' human touch into technology, with proven evidence in lowering the cost of investor acquisition. Solutions are live in several countries and include the following: 01: The Rejuvenation Engine - Turn clients into investors by increasing the business value of payment channels. 02: The Conversion Engine - Turn costly deposits into fee business by converting die-hard savers into investors. 03: The Profiler (including ESG) -Turn compliance into commercial performance: more profiles, better profiles, and more business.

#### **Family** Wealth

Founded 2019



Employees: 11-50

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



Regions of operations: United States

FamilyWealth is a digital advisory firm that uses the right technology to enable advisers to have more time to do the human things clients expect and the little things they don't. The company's distinctive technology platform focuses on the human element that enables our advisers to provide the right solutions for clients with personalized service and support. From financial planning, to wealth management, or corporate retirement services, FamilyWealth has been built from the ground up to focus on delivering superior service to its clients. This is facilitated through the FamilyWealth platform which utilizes enabling technology to simplify the processes, procedures, and workflows of running an advisory practice.



Founded 1968



Employees: 10,000+

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



Regions of operations: 50+ countries

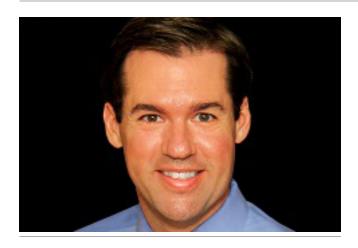
FIS is a leading provider of technology solutions and services for the wealth industry and beyond. Its employees are dedicated to advancing the way the world pays, banks and invests by applying the company's scale, deep expertise and data-driven insights. FIS helps its clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS ranks #241 on the 2021 Fortune 500 and is a member of Standard & Poor's 500® Index. FIS' wealth offerings provides a modern, comprehensive ecosystem with a scalable operational service model to support firms of any size and complexity to run their businesses more efficiently, connect with all generations and address the rapidly changing requirements of today's markets and evolving investor demands. To learn more, visit www.fisglobal.com.





# How FamilyWealth helps independent advisors fight off large firms and FinTechs

The wealth management space is divided into three main groups of people: ultra/high-net worth, mass affluent, and lower net worth individuals, who are typically younger investors. As competition continues to rise, more firms are focusing on the mass affluent investor group. This is a trend FamilyWealth, a wealth management platform designed to improve operations for advisors, had seen coming.



## Family Wealth™

Bill Oakley, managing partner at FamilyWealth, explained, "Early on, we identified that in the wealth management space, you had two extremes emerging: the large wire house firms on one hand, and the FinTech start-ups on the other." Traditionally, the wire house firms were aimed at the ultra and high-net worth individuals, while the FinTechs targeted the younger, tech-savvy investors that had smaller accounts and leveraged a low cost/low-service interaction.

However, both groups are shifting their focus and are spending billions of dollars going after the mass affluent investors, Oakley stated. These individuals, who typically have household assets of between \$300,000 and \$3m, were traditionally served by independent advisors. Oakley said, "In this environment, the independent advisor now, or will soon, have to compete against better technology and a race to the bottom in fees while costs and regulations are increasing."

While they might have more competition to fight off, end-clients value the human relationship, which FamilyWealth can offer, Oakley said. FamilyWealth provides independent advisors with the tools they need to compete against the wire houses and FinTechs. Its platform was created by partnering with FinTech Automation, which provides financial services with the technology to automate administrative workflows and facilitates instant access to data.

Through FamilyWealth, advisors can automate processes and workflows to lower their costs and free up their time so they can spend more time focusing on their clients.

#### Setting itself apart

With so many WealthTech companies in the market, it can be hard to know what company to work with. Firms need to find the solution that works best for them. One of the big differentiators for FamilyWealth is that despite being a smaller firm, it has some of the strongest relationships in the industry, Oakley stated.

Other notable aspects of the company are its unique alternative strategies for those entering or in retirement, helping advisors give clients access to strategies that can combine strong performance with more downside protection.

Oakley added, "Additionally, by partnering with FinTech Automation to develop our FamilyWealth Platform, we are unique in that we have had a very hands-on approach to the development of every single component of our tech platform. All of it was done with a focus on how to create a wealthtech ecosystem to help an independent advisor meet and beat the mounting competitive pressures."

As for why an advisor should work with FamilyWealth, Oakley said there are three main reasons. The first was the fact they are not wholesalers; they are an advisor-run firm. "We believe advisors should have support from other advisors who are fighting the same battles every day," he said.







The second reason is that it allows advisors to run their operations from a single dashboard with access to all the technology they need to cater to clients and automate mundane tasks. Finally, Oakley said FamilyWealth believes in true independence for advisors. "Advisors should have choices regarding custodians and portfolio managers so they can work together with their clients to make the most prudent decisions. If something isn't working, they should be able to make a change without having to change firms or completely change the platform on which they run their business."

## Overcoming challenges

Building and growing a company is never without any challenges. One of the biggest difficulties FamilyWealth has faced over the years was its early development. Oakley said, "FamilyWealth was born from some initial acquisitions and sometimes not everyone involved grasped or wanted to embrace the vision. We had some early attrition but were left with a tightly knit group who went all-in."

The problems didn't stop there. The firm launched a recruiting campaign, which happened to be just months before the COVID-19 pandemic, limiting face-to-face visits.

Despite this, the team didn't let the pandemic stand in its way. It added an advisor group in Pensacola, a couple more in Colorado and Ohio, and an advisor in Massachusetts. The latter was able to move nearly \$5m in assets in his first year just months after getting licensed, Oakley said.

These challenges have helped the company and team become stronger. Oakley said, "This allowed us to really test our on-boarding, operations, and support system and confirmed we were ready to grow. This year we have put in place a few different marketing strategies and have contracted another advisor in FL and a team in Dallas. Sometimes you have to get small to get big."

The WealthTech company has experienced strong growth over the years and 2022 is no different. It is currently looking to double its AUM so it can add to its advisor and clients support team. It is also planning to enhance its technology.

#### How digitalization is impacting advisors

The wealth management sector has slowly been undertaking its digital transformation. COVID-19 has accelerated the shift and firms have been rapidly updating their technologies to cope with the new challenges in business and customer expectations. The need to modernize is imminent, with Oakley stating advisors will be adversely impacted if they don't take it seriously.

"A few years ago, there was talk about whether the robos would take over the advisory business. But a robot can't

hold a widow's hand when her spouse dies and tell her she's going to be okay. So there's always going to be a place for the human advisor." That being said, he said technology can be used to enhance the services the advisor provides to a client. The best solution is to find a partner having technology that can work with them while not busting the budget during implementation.

Oakley emphasised the need for firms to take digitalization with a high-level of importance.



"Take technology seriously. If you aren't good with it, make sure someone in your office is. Your competitors are getting more and more high-tech and even if a client doesn't use the technology themselves, they will appreciate that you do."

While technology is important, Oakley warned that companies should not just jump straight in without correctly assessing what needs to be done. "I've heard many anecdotes of companies hiring a consultant to revamp their technology but without first understanding the business aspect of what they do. The result is technology that goes unused due to lack of buy-in from the rest of the firm. It is important to share with your team the importance of WHY changes are needed to get true buy-in. It's also important to educate clients on how new client-facing technology will make their lives easier as not all will embrace it initially."

As mentioned earlier, more companies are focusing on the mass affluent market. Oakley also believes the industry is shrinking. He stated that the average age of an advisor is in the mid 50's and less firms are training younger advisors. While WealthTech companies might attract more younger people to the space, the market is entering a tough time of competition.

Oakley concluded, "I believe the trend of firms merging and larger firms acquiring the smaller ones will further shrink the industry as smaller firms struggle to compete with lower fees and higher costs. It's a real David vs Goliath battle right now. FamilyWealth is building a home for these advisors to be able to compete while still maintaining their independence."



# **Family** Wealth<sup>™</sup>

## THE CLIENT

Jolliffe Capital, Inc. ("JCI") was a registered investment advisory firm started in 2006 with one advisor. By 2017, the firm had 11 investment advisor representatives and had grown its assets to \$150 million.

At that time, the firm did not have a CRM implemented and had several manual processes in place. JCI outsourced a number of back-office functions, including portfolio accounting, compliance, and performance reporting resulting in increasing annual costs with no marked improvement in efficiency.

The firm's principal, Patrick Jolliffe, realized that the amount of time spent on administrative, middle-, and back-office function was becoming a burden for not only himself, but also to the investment advisor representatives at the firm.

#### **CASE STUDY**







#### **THE PROBLEM**

In 2017, The firm was at an inflection point where back-office costs were starting to erode the firm's margin and the firm would either have to significantly increase its AUM or make a wholesale change to its structure. Additionally, the difficulty in working with many different platforms for different functionality decreased advisor efficiency and resulted in a significant amount of time spent on administrative duties instead of client-facing activities.

Mr. Jolliffe realized that the amount of administrative time spent on each of the various back-office systems was no longer viable and started looking for solutions that would help drive efficiency while also improving client service.

JCI was introduced to FamilyWealth through a mutual relationship. When Mr. Jolliffe learned more about how the FamilyWealth platform was developed and the complete ecosystem it creates for firms, he made the decision to proceed with implementation.

# Implementing a Comprehensive Wealthtech Ecosystem

At the time, JCI's technology and back-office costs were approximately \$322,000 annually. The FamilyWealth platform was able to offer a complete solution at a fraction of the cost while improving efficiency and allowing JCI's investment advisor representatives to spend more time providing value-added client services and more time developing new business.

# **Family** Wealth

By implementing the FamilyWealth Platform, JCI was able to add services while reducing overhead with an estimated annual savings of \$97,000 realized. Below is a breakdown of key back- and middle-office functions JCI was able to improve while reducing costs:

**CASE STUDY** 

# Jolliffe Capital Management, Inc.

Current JCI Back-Office & Overhead	Annual Cost	FamilyWealth Platform
CRM	None	Included; Proprietary
Investment Policy Statement	Manual Process	Included; Digital Process
Performance Reporting	\$4,455	Included
Portfolio Accounting	\$10,470	Included
SMA Management	\$225,000	Included; SMA/Rep as PM
Office Operations	\$64,600	Included
E&O Insurance	\$14,455	Included
Total Annual Cost:	\$322,000	\$225,000*

<sup>\*</sup> Based on \$150,000,000 at 0.15%; based on RIA platform licensing relationship

In addition to the immediate cost savings, the investment advisor representatives at JCI were able to reduce their time spent on administrative activities and switching between applications. One immediate benefit of the Platform is having access to Digital Account Opening functionality with multiple custodians. With client or prospect data in the CRM, investment advisor representatives have decreased the time spent on account opening with significantly lower "Not In Good Order" status from the custodians. Overall, the average time spent by investment advisor representatives on administrative tasks was reduced by 60% once the FamilyWealth Platform was implemented. This allowed the representatives to spend more time with current clients and developing new business.

# CONCLUSION

The right technology platform can only be successful if there is a demonstrable improvement for the end users. If the investment advisor representatives using a technology platform cannot see improvements to their day-to-day routine, then even the best technology will not succeed. The FamilyWealth Platform has been developed to create an Advisor Portal offering "one point of truth" where data is updated in real time across multiple back-office applications. This improvement in technology gives investment advisor representatives the ability to see the big picture and dive into the details quickly and easily. The end result is a firm that offers clients all of the technology and functionality of a digital startup with the personal service of traditional wirehouse firms. The increase in efficiency and client satisfaction led to additional assets from existing clients as well as a shorter sales and onboarding process for new clients allowing JCI to compete against mounting competitive pressures from multiple fronts.





# COMPANY RESEARCH **PROFILE**





Founded 2015



Kaiserslautern, Rheinland-Pfalz, Germany



www.finasoft.de



info@finasoft.de



Karalia Karali



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,

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 timeconsuming 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.

# **AP** 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 requestbased 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 and 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.
- FinaOnboarding: 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.





#### COMPANY RESEARCH PROFILE

### REGION: EUROPE | SECTOR: WEALTHTECH

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:



















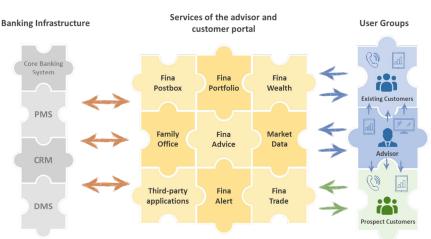
Several partnerships with software and wealth-tech companies like:

















# COMPANY RESEARCH PROFILE





Founded 2018



Barcelona, Spain



www.flanks.io



Employees: 11- 50



Regions of operation:

Europe, South America, Central America

#### **FOUNDERS:**



**Alvaro Morales** Executive Chairman



Joaquim de la Cruz CEO



Sergi Lao CTO

Value Chain: Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, 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, Account Aggregation

#### ☐ OFFERING

Flanks is a WealthTech specialised in investment accounts/portfolios aggregation as a service.

Flanks helps Financial Advisors, Family Offices and Financial Institutions to:

- automatically aggregate the investment accounts and portfolios that their clients hold with any other custodian entities in any country;
- have a holistic view of their clients' positions within the same group;
- open up new opportunities for financial advice on non-depository portfolios, tax, commissions structures of custodian entities.

# PROBLEM BEING SOLVED

The new MiFID regulations oblige financial advisors provide advice taking into account the client's holds financial positions across different entities.

Unfortunately, the account aggregation regulation has been limited to current accounts in Europe (PSD2) and is not progressing at the same pace in different region. The account aggregation for wealth management is still a grey zone. Most of open APIs currently available on the market on the market are not complete. Building interfaces with each custodian entity can take several months for each interface and is expensive to build and maintain. Therefore, Financial Advisors need an alternative to solve this issue.

# ₡₽ TECHNOLOGY

Flanks leverage scraping technologies, the consent of the client to aggregate data (GDPR) and their credentials to extract both the position and operation of any financial product from any custodian entity. Unlike screen scraping technologies, Flanks' reverse engineering methodology enables it to connect directly to the private APIs of the core banking of the custodian entity without the need to interact with with the IT and procurement teams of the custodian entity. This data is standardised according to Flanks master of operation and exposed through APIs or SFTP to the client's front office tool so that they can integrate it in an easy and secure way.

# 1 PRODUCT DESCRIPTION

Flanks' technology uses different advanced massive information extraction techniques such as reverse engineering. With the due authorization of the investors, information on their investments in different custodian entities across different countries can be extracted and provided in a clean and orderly manner to clients. Data with relation to investment portfolios, cash accounts, investment transactions, crypto, and historical data can be extracted.

Given the short implementation timeline of Flanks (2 weeks), clients have achieved quick wins with a clear added value:

- · Save time to retrieve the global position of their clients-investors,
- · Improve the experience of their financial advisors and client-investors,
- Mitigate the risk of manual errors.
- Reduce the cost and time to build interface or manually aggregate the information.

# TRACTION/GROWTH

- Flanks' revenues tripled in last 4 months (December 2021 March 2022) and doubled its number of customers during the same period.
- Seven new countries opened in the last 3 months with plans of further expansion into Latin America and EMEA.
- Current clients include: Banco Sabadell, Indexa Capital, Wealth Solutions, Finanbest, Exirio, Addika.
- The company is planning to launch new product lines for the execution of orders.







# How Flanks is the only tool to help wealth managers scale globally

If wealth managers want to scale globally, they need to automate their data extraction. The only way to do this is through Flanks, according to its co-founder and CEO Joaquim De la Cruz.





Flanks originally started life as an application to split bills. "We started building the most typical idea for a startup." Cruz said. At first, they tried to connect with banks by leveraging open banking APIs, but this proved fruitless. "The providers were very difficult to integrate, and too expensive for us, because we didn't have any money. So, we started building the connection in our own way directly to the banks."

The team managed to build a tool capable of connecting to a bank anywhere in the world. This would become the foundation of the future Flanks platform. The idea to move away from payments and into data extraction came after a sales meeting with a client. Cruz saw a big team stuck doing manual data extraction. Following this, Flanks reworked its solution and by the end of 2020, two years after it was founded, the company had its first paying client for its data extraction service.

Flanks was built to connect wealth managers, banks and brokers so data can easily be shared and extracted, as well as execute orders. "We want to build a standard, because there is not any standard to share or get information in an easy and ethical way."

He added, "We live in a society that is all connected. I have my friends connected to my smartphone and I can pay with my Apple ID. But the wealth management industry remains disconnected." This creates a lack of transparency, despite this being one of the most important values within wealth management, Cruz said. Transparency ensures people know where their money is, the status of investments and their growth. Without it, the customer is at a loss and the advisor is open to make mistakes.

Flanks is a B2B services platform that provides financial advisors, family offices and financial institutions with the ability to extract information from all custodian banks. This information is then compiled and classified so the wealth manager can get a holistic view of a customer's assets and improve the advice they offer to clients. This process is automated, so firms do not have to spend time reaching out to the custodians, boosting efficiency. It also means a firm can scale as they don't need to hire huge teams to extract data.

Cruz stated that wealth managers currently have two choices. They can either choose to scale or not. If they do not want to scale, they should continue extracting data manually or build one by one interfaces with custodian entities that are not always open to it. But if they want to build a global firm, they need to automate this process. "The only way to get that data automatically around the world is with Flanks."

This ability to connect with any bank around the world is one of Flanks' core differentiators. Every bank has different technology, which causes numerous challenges when trying to extract data. If a solution cannot connect properly, a firm will have to resort to manual collection, which is inefficient. Flanks can connect anywhere and will integrate the data directly into the customer's system.

The idea for this streamlined collaboration came from the e-commerce industry. Cruz said, "We saw that in other industries, for example e-commerce, there is a lot of collaboration between players. You can integrate all your marketing tools with all your business tools and more. But this doesn't happen with the wealth management industry." Flanks is now bringing this methodology to wealth management and can integrate with any tool.

The company, which has generated a lot of success in a short time, is looking to continue its success. It started 2022 off with clients based in two countries and has already grown to eight countries. By the end of the year, its ambition is to have clients from 20 countries.





# **Aggregate Smarter and Faster with Flanks**



Flanks is a Wealth Tech B2B services platform created on the basis that advising over the Global Asset Allocation of a client is becoming a must in the financial world. The process of aggregation allows for a deeper insight into the customers' investments and operations allowing the financial advisor to give better and more accurate wealth management advice overall.

# The Problem with Account Aggregation

The issue that often arises with account aggregation is the time and effort that takes for the data to be collected.

Taking a look at the well-known Spanish Financial advisory Diverinvest - this firm has accumulated thousands of portfolios over and over €1,000,000 under management since starting in 2007. They have become the leading Independent Financial Advisory Company (EAF) in Spain.

Looking deep into their data, Diverinvest spent on average 7 hours per client to manually enter all of the clients' data manually on a weekly basis.

"Manually entering and updating operations data is slow and is prone to the risk of mistakes. This can create huge problems and potentially major delays for the financial advisor and customer."

# **Automating Operations**

Diverinvest selected Flanks to digitally optimize their operation efficiency by automating and scaling the connection process with custodian entities. Using Flanks, they were able to successfully update all of their 335 client's position and transactions into their system on a daily basis saving 2250 hours of manual integration per month.

# Fixing the gap between Custodian entity and reporting tool

Diverinvest can connect to any custodian entity across worldwide by leveraging the latest scraping technology developed by Flanks, the consent and credentials of their investors and financial advisors securely.

"Flanks uses advanced methods such as reverse engineering to get the most detailed account information about your client available - without having to interact with the custodian entity's teams".

The data shows that automatic aggregation worked quickly smoothly over and over again with little to no effort proving their operations were both much faster and more reliable than manual aggregation method used by most of their top competitors.

# 325 Client's Information Updated On A **Daily Basis**

Flanks were able to aggregate more in-depth information on hundreds of clients' operations and positions in a single day, giving financial advisors brand new sources of revenue, by offering better services based on the vast amount of data aggregated.

# The Best User Experience For Everyone

Flanks has been praised on giving the best user experience available for financial advisors and allowing them to give the best and most accurate financial information to their customer.







Founded 2016

8

Employees: 51-100

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

Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, TAMPs

Regions of operations: USA, India

Flyer Financial Technologies (FlyerFT) builds cutting-edge technology that solves asset and wealth management firms' toughest trading workflows. As a leading cloud-based FinTech provider, FlyerFT serves wealth managers, asset managers, broker-dealers, RIAs, banks, TAMPs and other technology service providers. FlyerFT is leading the trading technology space by giving you the freedom to control trading tools, connectivity, and infrastructure for your firm. FlyerFT automates the trade lifecycle with Co-Pilot, a multi-asset trading platform, and Flyer Trading Network, an order and trade routing network with direct FIX connectivity. The platform is securely accessible from anywhere with an open API design facilitating fast and easy integration with third-parties. These interoperable software solutions enable market participants to scale their trading operations, and ultimately execute investment strategies faster.





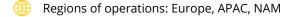
Founded 2004



Employees: 5,001-10,000







FNZ is the global platform opening up wealth. The company partners with the entire industry to make wealth management accessible to more people. Today, it partners with over 650 financial institutions and 8,000 wealth management firms, enabling over 20 million people across all wealth segments to invest in the things they care the most about, on their own terms. This new approach makes wealth more transparent, sustainable and personal, empowering millions of people to grow their wealth the way they want it. FNZ works with trusted wealth management brands who share their ambition to create digital, hyper-personalized and innovative products for every investor. The company combines technology, infrastructure and investment operations in a single state-of-the-art platform. This way, FNZ's customers can focus on offering better end-investor experiences and growing wealth.



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Founded 2017



Employees: 11-50



Value Chain: Client Acquisition/Servicing, Research & Analytics



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



Regions of operations: Australia, Singapore, Hong Kong, Israel, UK, US, Canada

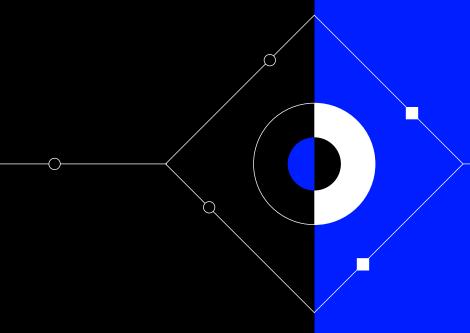
Forum 360 helps its customers measure what is critical to their value proposition, the strength of their relationships. At Forum 360, measurement is at the core of the company. Since its launch in 2017, Forum 360 has set about building a comprehensive data thread tied to virtual meetings – data derived from communication, versus traditional broadcast, without interference. The company collects this data set from all distribution channels. While the list of benefits from measurement and multi-partner distribution is long for Forum 360's customers, it is especially uplifting that both intermediaries and consumers benefit from the solutions as well. Forum 360 is a global team of dedicated customer service professionals with extensive experience in wholesale distribution and platform development.





# OUR DATA COMES DOWN TO TWO SIMPLE THINGS.

# WHAT WE DO WITH IT. AND WHAT YOU ACHIEVE WITH IT.



We are Refinitiv – trusted and relied on by over 400,000 professionals in more than 190 countries.

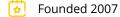
We provide the data, technologies, and expertise our customers and partners need to drive their business forward.

With our open platforms, smarter insights & analytics, and powerful workflow tools, financial professionals can make better business decisions and pursue new opportunities with confidence.

refinitiv.com









Employees: 11-50



Value Chain: Accounting, Reporting, Risk & Compliance



Subsectors: Portfolio Management & Reporting, Data & **Analytics** 



Regions of operations: All of EMEA and APAC

Fundipedia provides innovative technology that enables financial institutions to collect, disseminate and reconcile any type of data—providing you with end-to-end control, insights that drive smart business decisions and the confidence to meet regulatory requirements. The company is on a mission to make managing data for asset managers easy since 2007. The proliferation of data formats and volumes are causing big issues for asset management firms, who spend billions dealing with the resulting problems. Fundipedia was started because the members believe that dealing with data at scale requires more intelligent systems backed by experts who truly understand the root cause of the problems.





Founded 2020



Employees: 1-10





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



Regions of operations: UK, Europe, Asia

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 betterinformed 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 2015



Employees: 11-50



Value Chain: Client Acquisition/Servicing, Risk & Compliance, Advisor Workflow



Subsectors: Risk Analysis & Management, Compliance & Regulation, Secure document management; secure document exchange; digital vault



Regions of operations: Canada, United States, Barbados

FutureVault is recognized as an industry-leading provider of secure document exchange and Digital Vault solutions purposely built for the wealth management and financial services industry that enables institutions, advisors, and clients to manage information better, together. FutureVault offers a powerful white label solution that transforms the way organizations manage, store, and deliver documents and statements to advisors and clients, onboard and retain clients, augment advisor workflow, and meet information security and compliance requirements. By leveraging FutureVault's innovative technology, organizations save material time and money while improving operational efficiencies at every level of their organization.





COMPANY RESEARCH PROFILE



Financial Services Technology



Founded 1983



Sydney, Australia



www.gbst.com



info@gbst.com Employees: 251-500



Regions of operation:

Europe, Australia, New Zealand, North America

#### **KEY EMPLOYEES:**



**Rob DeDominicis**Group CEO



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

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

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

#### OFFERING

GBST provides global technology and digital solutions for financial services organisations. The company creates vital back, middle and front-office solutions for wealth managers, life, superannuation and pension companies, investment bankers, stockbrokers, and fund managers to help streamline operations, reduce operating costs, decrease headcount in backoffice administration, improve agility, reduce IT infrastructure with cloud-based solutions, and better engage customers. It also offers financial tools and digital services to wealth managers, banks, and loan providers.

# 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 journeys and engagement
- Easily connect with other open architecture systems
- Simplify IT requirements, whilst reducing the ongoing cost of maintaining multiple systems

# **E**TECHNOLOGY

GBST enhances modern operational processes by using infrastructure as code and container application deployment, improved visibility and consolidation of logs, and cloud-friendly yet agnostic standard deployments to any compatible Kubernetes environment (EKS, AKS, GKE). The company also provides containerised Microservices architecture such as domain-based RESTful APIs, flexibility in scaling or deploying individual containers to meet varying load profiles, and flexibility in securing and deploying domain APIs separately.

# 1 PRODUCT DESCRIPTION

GBST's products include:

- Composer: modern, flexible wealth management administration system. It offers a comprehensive suite of solutions to streamline the administration of wealth management products from the distribution channel through to the back office.
- Catalyst: responsive digital engagement solution enabling clients to deliver flexible and customisable online experiences for financial advisers and investors
- **Illustrate:** feature rich, highly efficient engine to produce sub-second illustrations for new and existing investors.
- **TaxIntell:** an Australian designed digital tax collaboration platform for the financial services market to streamline the preparation, review and submission of tax reporting enabling active monitoring and reporting of tax throughout the year.
- **Tax Analyser:** a digital platform helping superannuation funds to improve after-tax returns for members by optimising tax in the investment process.
- **Equate:** includes 31 online tools and calculators that increase financial literacy and educate customers. Modelling tools provide useful illustrations for advisers and investors to model client portfolio options and illustrate the effect decisions have on a future financial position.
- **DXP:** GBST's digital experience platform, a flexible content management system and onboarding platform, provides customers with control over their content to build, maintain, and personalise customer experiences. It integrates seamlessly into Composer and other platforms.

# TRACTION/GROWTH

- GBST is a key technology partner to financial services organisations across Europe, Australia, New Zealand, the US, and Canada. The company has
  continued to win new clients every year since the business was founded.
- Its wealth management administration platform, Composer, currently has over 5.5 million investor accounts under administration, and it experienced double-digit growth over the past year. In just the UK, assets under management grew by 18% over 2021 to over £177 billion.
- Some of GBST's prominent clients include Aegon, AJ Bell, Canada Life, Judo Bank, Mercer, National Australia Bank, Superestate, Vitality, CBUS, Unisuper, and Westpac.
- In December 2021, GBST was acquired by private equity firm, Anchorage Capital Partners.







# Micro Front-Ends: Wealth Management's secret to accelerating digital transformation



David Simpson - Head of EMEA, GBST



Digital transformation has become a watchword in wealth management. Shifting demographics and changing user expectations have been driving the switch to digital for some time, but the pandemic significantly accelerated the trend. Behaviour that would normally take years to change, moved in weeks as we were 'forced' to adapt to new ways of working and communicating with each other.

Now we've all taken the leap, we see digital transformation as central to our wealth management experience going forward, leaving providers with the challenge of rapidly transforming their propositions to match those expectations.

## To buy or to build?

In the past, when selecting new technology, the decision was a choice between buying or building. There are arguments for both.

By developing your own, you can make the technology bespoke to your needs and you're in control, but it's often an expensive and timeconsuming option that can be hard to update

as new innovations and regulations come along. This often means that new solutions are based on a minimum viable product (MVP) at go live - with a limited set of STP processes online alongside manual processes - while you continue to build a truly digital solution that maximises automation.

On the other hand, buying allows you to take advantage of external expertise and experience as well as share in ongoing developments. It's generally faster and cheaper to deliver, but it's more likely to be an off-the-shelf or less personalised solution.

Now, with the wider proliferation of technology such as APIs (Application Programming Interfaces) and microservices, you can have the best of both worlds: you can own your overall digital solution and embed third-party components into it to create a customised, technology eco-system which you can quickly take to market. In particular, a Micro Front-End (MFE) framework allows you to build and control the digital solution, as well as integrate with multiple standalone front-end applications that stitch seamlessly together to create a single user experience.

#### Monolith vs Microservices

MFEs are quite a departure from the way wealth management technology has traditionally worked. Even in the digital space, firms generally have monolith systems, where a single solution exists covering data storage, business processes and user experience. This limits flexibility as providers are generally tied to using the same technology stack front to back, reducing the ability to introduce new components, and slowing down innovation.

However, microservices are now starting to replace the monolith backend. Using API technology to standardise how different systems communicate with each other, you can build complex technology stacks using individual microservices, or pieces of software, that together create the overall proposition. This is





far more flexible than the monolith system, as each microservice can be tested, deployed, scaled and updated or removed without interfering with anything else. You can be more innovative, adapting easily to evolving customer and market needs, and changing regulation.

#### What are Micro Front-Ends?

MFEs take the microservices concept of building a system with individual technology modules one step further by applying it to a company's user experience layer. With this framework, you can break down how you want users to navigate and travel through your website or portal into individual journeys. These journeys can then be embedded into your existing digital framework to create a bespoke, easy to manage solution. It offers the ability to combine separate standalone front-end applications from one or more providers into a unified web application, so you are no longer tied to using a single supplier or technology across your digital solution.

Combining multiple MFE apps that perform different tasks allows you to quickly assemble and take to market a best-of-breed solution. These individual MFE apps could include user journeys covering quote and apply for ISA, pension accumulation and drawdown, annuity and superannuation, as well as maintenance and servicing journeys such as contributions, trading, withdrawals, managing pension income, or tools, interactive statements and dashboard widgets, and more. Instead of settling for a 'one-size fits all' solution, MFEs offer almost limitless scope for customisation, so you can build a bespoke ecosystem using only the apps that cover your proposition or functionality gaps.

An MFE framework allows you to build dashboards, landing zones and views in line with your brand and strategy. Using a Global Experience Language (GEL) shared design framework, which is a system of standardised repeatable interaction patterns, complex interfaces can be simplified and delivered with a consistent user experience. A GEL effectively allows you to provide the same look and feel across multiple MFEs. This means the digital foundations, like the menu, typography and iconography, remain constant, while the content changes depending on the choices customers make as they move through the site.

Users simply select a service from your menu to call up the corresponding journey displayed within the existing view. This ensures a seamless experience for the advisers, paraplanners and investors using your application as each journey inherits global branding and styling regardless of whether it is provided in-house or by a third party, maintaining the perception of a single digital experience.

#### Why do we need MFEs?

The MFE approach offers several advantages. Wealth management firms are often reliant on legacy technology and want to add new capabilities without the expense and upheaval of replacing everything at the same time. In addition, there is a growing need for new functionality to be delivered quickly in the digital space, particularly given customers' post-Covid expectations. This needs to be done without losing existing functionality or incurring high development costs and lengthy build times often associated with traditional technology upgrades.

Front-end technology is developing rapidly, with customers increasing demanding richer and more engaging user experiences. As such, the technology you use today may change tomorrow. With MFEs, you can coexist, maintain and upgrade components of your experience gradually, so new components can be built, updated and deployed independently, without taking down or testing the whole site when making changes. In short, MFEs offer all the benefits of outsourcing development, while retaining full control of the overall experience.

As a global provider of technology and digital solutions, GBST creates vital back, middle and front-office technology for wealth managers, life, pension and superannuation companies, stockbrokers, and fund managers. Our modern, flexible Composer platform offers a comprehensive suite of solutions to simplify the administration of wealth management products. Its innovative architecture enables rapid implementation and API integration services to support digital engagement solutions. We help clients streamline operations and better engage their customers by reducing manual back-office administration, IT infrastructure and operating costs, all while improving automation, agility and security

Visit us at www.GBST.com •









Founded 2011



Employees: 11-50

- Value Chain: Client Acquisition/Servicing, Research & Analytics, Portfolio Management & Rebalancing, Reporting
- Subsectors: Portfolio Management & Reporting, Investing Tools, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Sustainability reporting
- Regions of operations: Europe

Globalance Bank is an owner-managed Swiss private bank which invests in future movers. The company has successfully built up SAM Sustainable Asset Management, the world's first asset manager for sustainable investments. In collaboration with Dow Jones, Globalance also set a milestone by developing the Dow Jones Sustainability Index. The company has a truly authentic, relevant and differentiating value proposition focused on future-oriented investment strategies and complete transparency through digital Innovations such as the Globalance Footprint®. They are the world's first bank to offer portfolios and investment strategies in line with the UN's two-degree climate target. In 2020, the company launched Globalance World. A personalised digital world map that allows you to discover the impact and returns of your wealth for free. Globalance World is a digital world map for investors who can use it to assess the future viability and sustainability of their investments.





Founded 2015



Employees: 1-10

- Value Chain: Client Acquisition/Servicing, Trading Advice & Execution, Reporting, Risk & Compliance
- Subsectors: Investing Tools, Alternative Investment Solutions, Financial Services Software, Client Prospecting & Engagement
- Regions of operations: UK, Europe, United States

HUBX focuses on building the deal syndication solutions of tomorrow. HUBX is the first end to end, deal syndication platform which ties together all stakeholders in one, centralised management tool. They are the only player offering a white label front office solution in this space. The company designs, develops and evolves its technology to ensure the key needs of its clients are met. Their clients are varied; from Corporate Finance Advisors, Family offices and Wealth Managers to the largest financial organisations, HUBX's solutions are built for each of their needs. With 100 years of combined banking experience, the HUBX leadership team focuses its extensive capital markets expertise on creating solutions for their clients in the private markets.





Founded 2014



Employees: 11-50

- Value Chain: Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance
- Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Financial Planning, Digital Brokerage, Alternative Investment Solutions, Compliance & Regulation, Investing Tools, Client Prospecting & Engagement
- Regions of operations: Norway, Sweden, Denmark, Germany, Malaysia

Huddlestock Fintech is a dynamic international disrupter of wealth management and retail online trading, delivering customised in house SaaS for saving & investment applications. Partners are Fintechs, trading platforms, and other consumer service providers, e.g ecommerce, and data portals to embed trading to their product mix. Their scalable and flexible trading connectivity API provides a full end-to-end solution. The cooperatives can launch trading products smoothly in the shortest time and benefit from the optional strong technical consultant team. For financial institutions such as custody banks, wealth managers, insurance companies, the solutions allow to digitise their wealth management and trading processes to lower costs, increase efficiency and clients' experiences. Huddlestock is regulated by Bafin and proud to be Norway's first Fintech to be publicly traded on EuroNext since 2020.





# COMPANY RESEARCH PROFILE





Founded 2012



London, England



www.growthinvest.com



enquiries@growthinvest.com



Employees 11-50



Regions of operation: United Kingdom

#### **KEY EMPLOYEES:**



Daniel Rodwell



David Lovell



Martin Cosgrove



Aled Treharne

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 Alternatives sector. Our clients benefit from digital investment access to EIS, VCT, IHT and Private Market products. Alongside the ability to onboard historic client portfolios, enabling centralised portfolio reporting across all alternative assets.

GrowthInvest provides advisers and wealth managers with transparency, efficiency, and control around their alternative advice proposition for the first time. This gives significant cost savings to our clients alongside giving them the confidence to grow this area of their business.

## PROBLEM BEING SOLVED

Tax efficient and Private Market investments are becoming increasingly important to advisers, and their clients. They are, however, underserved by larger, main market platforms.

There was not an effective solution that helped to mitigate the barriers to growth such inefficient paper driven administration, lack of clear transparency around fees and costs, and difficulties in consolidating, analysing and effectively diversifying client portfolios. Engagement levels between advisers and clients have suffered due to inefficient processes, a lack of education and perceived barriers to alternative asset investing.

# **ATECHNOLOGY**

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.

# **1** PRODUCT DESCRIPTION

GrowthInvest's core platform services are:

- · A market-leading range of investment offers including EIS, SEIS, VCT, IHT, PE, VC, 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. Both of which include ISA Account options.

# **TRACTION/GROWTH**

- GrowthInvest's Assets under Administration (AUA) have continued to grow rapidly (76% YoY) and the company now counts some of the UK's largest adviser firms as clients
- The company's software is used by 700 financial adviser and wealth manager firms, with over 3,000 underlying clients, representing continued YoY growth over 40% over the last two years
- GrowthInvest observed >100% Increase in new business flows YoY





# Why alternative asset classes are key to a diversified portfolio

Daniel Rodwell, founder and CEO of GrowthInvest, developed the platform in 2016 as an active solution to make tax efficient investing more accessible to a growing market. He wanted to address inefficiencies in accessing tax efficient and alternative investments and champion the value that alternative assets can bring.





Rodwell began his early career in the city of London, an active investor in tax efficient and private investment, he became an advocate of their importance within the portfolios of high-net-worth individuals (HNWs). The fundamental belief behind GrowthInvest was that these asset classes had the potential to grow significantly but were being held back by the inefficiencies of manual administration.

"Having been involved in the digitisation of Open Outcry traded derivatives products in my early career, I was acutely aware of how technology can benefit all stakeholders within a financial sector and be a catalyst for meaningful growth. I was aware that Financial Advisers were already an important source of investment flows for the tax efficient and private market sectors, though equally aware that these flows came from a minority of advisers," Rodwell said.

The mass adoption of main market advisor platforms some years prior, Rodwell continued, meant that advisors 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 alternative sectors. At that point, GrowthInvest was born."

Rodwell believes that main market investment platforms are underserving the tax-efficient investment market. He champions alternate asset classes as an essential part of a diversified investment portfolio, and believes that these should be accessible, efficient and transparent to investors and advisors across the globe.

"Our aim is to drive increased engagement with the taxefficient industry 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," he added.

# How is the platform revolutionising wealth management?

GrowthInvest has built its platform and technology from the ground up, originally starting out with a group of advisors who were already active in the industry, as well as a number of HNW and sophisticated investors. Rodwell said this expertise allowed the company to properly define its requirements from the outset. "We feel that it's important both that the technology is our own and that the future development and product pipeline continues to be driven and prioritised by our own clients," he said.

The platform has since progressed since this initial aim. "Over the last 5 years, we have greatly increased the engagement levels of financial advisers and their clients with alternative investment products and have introduced specific bespoke platform solutions, that have chimed with advisers and their clients," Rodwell said. "These have been in the context of wider drivers for growth in the alternative marketplace such as the pension lifetime allowance and the general underperformance of ISA portfolios."

He stressed that GrowthInvest's overall mission is to empower its clients to access alternative asset solutions





without barriers, by providing choice, transparency, oversight and education alongside continuous innovation and excellent customer service.

### The platform's early days

The initial platform launched with a focus on a couple of key products, EIS and SEIS investments. This got a "great reaction" from both the advisors and wealth managers, their clients and investors, as well as the fund managers and investee companies themselves, Rodwell said.

In fact, one of the biggest reactions from advisors, was to ask GrowthInvest to immediately expand its offering into a broader range of products that were also administratively burdensome and underserved by the main market platforms.

Despite this early success, GrowthInvest had to take on significant challenges in its first years. "However good your product or service, it takes time to build a trusted brand and demonstrate your long-term sustainability as a business," Rodwell explained.

"We have remained committed to servicing advisers and their clients, the reward has been the long-term relationships we build and the stable repeat revenue we benefit from. We began by working with smaller IFAs and adviser firms, learning their needs and refining our offering, then iteratively our mix of clients grew in size and sophistication." Today, the company works with some of the largest and most sophisticated advisor and wealth management firms in the UK.

#### The importance of alternative investments

According to Rodwell, alternative assets play a very important part in an investor's portfolio. "They provide broadly uncorrelated diversification against the main markets and offer the chance of investment returns that far exceed those available in most other areas."

Interestingly, GrowthInvest has seen increasing allocations to alternative assets within the portfolios of HNW clients. Traditionally, weightings were around 10%, but Rodwell said the company is seeing advisers allocating as much as 30-40% into these assets as of late.

Moreover, from a tax-efficient perspective, for a UK taxpayer or resident there is a very strong case for increased use of these schemes, Rodwell added. Whether it be through benefitting from 30% income tax relief via EIS and VCT or utilising IHT/Business relief products to protect your estate when passing on through generations.

Although the proportion of alternative assets is growing in HNW's portfolio as many come to realise their value, this is still an area somewhat overlooked in wealth management. GrowthInvest believes there is still a long way to go. "We firmly believe that there should be a much wider group of investors in the UK that should be using these products," Rodwell said.

To this end, Rodwell believes both wealth managers and their clients should be educated about how best to use these products. "This could really make some significant increases in the vital investment into earlier stage companies and move the dial from around £2BN per year into EIS and £1bn a year into VCTs, into several times that."

This would require not only the continued support of the government, but also advisors must realise that they "need to understand and get comfortable with tax efficient and alternative products in order to properly serve their clients." To this end, Rodwell said GrowthInvest works with industry bodies such as the EIS Association and the Association of Investment Companies (AIC) for VCTs to help both illustrate the benefits and rewards of investing in alternatives and provides content and educational material such its award-winning Adviser Hour webinar series.

#### A bright future ahead

Looking to the future, the company has a busy year ahead. Following on from the launch of its successful VCT and IHT Portfolio products, GrowthInvest intends to launch a number of other products designed to provide efficient diversification within its single secure platform environment. According to Rodwell, these fit in neatly with the company's existing projects working with key trade associations and fund managersto help standardise performance and fee reporting across the industry , with an overall drive to increase transparency for the benefit of advisers and their clients.

In addition, GrowthInvest is striving to continue to drive for greater visibility and research around ESG in the UK tax efficient and private market sectors. Rodwell said this will include a growing number of ESG data points, alongside a big emphasis on adviser and client education.

And lastly, Rodwell outlined that the company will continue to expand out its private markets offering, including offering of global market funds to the UK market and potentially further afield. This will include the expansion of its current ability to invest, service and report on existing client portfolios across Global Private Market Funds, PE funds, Venture Capital Funds (GP/LP), Secondaries Funds and more.

GrowthInvest's prospects look incredibly positive. "We have a very strong pipeline of clients and prospects, and we expect to see significant growth in AUA and investment inflows over the coming year. Over the last two years we have experienced 100% growth YoY, and we expect to see this trend continue and accelerate over the next 12 months," Rodwell said





# Knowledge is power.

CAIS is changing the way advisors learn about and access alternative investment solutions.

By uniting asset managers together with advisors on a digital marketplace, CAIS has created an experience that seeks to remove many of the common barriers to accessing alternative investment solutions.



#### Education

Our CAIS IQ AI driven learning platform delivers foundational courses as well as product specific education for every product on the CAIS platform; giving advisors the confidence they can use to understand these complex asset classes.



#### Access

Advisors can now access a variety of alternative investment solutions including digital assets, hedge funds, private equity, real estate, and structured notes, all in one place.



## Community

Managers and advisors have the ability to engage through the CAIS platform through on demand courses, webinars, podcasts and more, creating a community amongst the users that can share ideas.



# **Efficiency**

By leveraging the digitized experience of the CAIS platform, transacting in alternative investment solutions has never been easier. Gone are many of the manual processes once so cumbersome.



#### **Outcomes**

By having access to a diversified suite of investment solutions, advisors can have outcome oriented discussions with their clients.



To learn more about working with CAIS, visit us at caisgroup.com





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# COMPANY RESEARCH PROFILE



PRODUCT NAME: ReportWa®

###

Founded 2010



New Jersey, United States



www.hexaviewtech.com



support@hexaviewtech.comEmployees: 251-500



Regions of operation:

United States of America, Canada, France, India

### **KEY EMPLOYEES:**



Abhishek Talwar CEO & Co-Founder



Ankit Agarwal CEO & Co-Founder



**George Christodoulou** Sr. Account Executive

Value Chain: Client Acquisition/Servicing, 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

#### □ OFFERING

Hexaview is a Wealth Management-focused organization that has leveraged values in this ecosystem for the past 11 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.

## PROBLEM BEING SOLVED

In the Wealth Management domain for Financial Advisors, client experience and communication is the second most crucial thing after advice. Following are some of the challenges Hexaview has fixed through its ReportWa solution:

- Cumbersome Performance Reporting
- Complex Data and Recon issues
- Dreadful SEC/FINRA Audit time

Hevaview meets today's investors' digital wealth experience expectations who want holistic, on-demand and integrated financial advice.

## **ATECHNOLOGY**

ReportWa™ is based on the following Technology Stack:

- Angular JS, React.js, JQuery Mobile, Backbone.js, Ember.js, Ionic Framework
- Entity Framework, PDF, PPT reporting using Jasper, BIRT
- JAVA/J2EE, .Net Platform, C#, ASP.
   Net, VB.Net, Python/ Jython, Node.js
- Port existing in house applications to Amazon AWS or Microsoft Azure cloud
- Cloud Integration with hardware devices

# 1 PRODUCT DESCRIPTION

'Hexaview's flagship product ReportWa™, a fully-featured Wealth Management Reporting software for financial advisors, has significantly optimized the cumbersome and tedious process of Financial Reporting.

ReportWa™ is a single tool for all the reporting and compliance needs that lets financial advisors design pixel-perfect reports with data visualization, allowing users to gain valuable insights into their data right inside their favorite MS Word and Excel files.

The advisors can store reports safely and securely in the Investor Portal and share them anytime, anywhere with their clients. They can configure all the processes once in a few clicks and reuse always. Some features include report packaging, scheduled report generation, automatic report distribution via email, and scheduled data import.

The ETL (Extract, Transform, Load) tool can help advisors massage data and feed it into Big data-based Data warehouse. Thereafter, the web-based Portal enables them to schedule and share reports with the stakeholders.

- Hassle-free 3rd Party data import
- Customizable dashboard



#### COMPANY RESEARCH PROFILE

REGION: GLOBAL | SECTOR: WEALTHTECH

- Single click comprehensive audit log
- Review reports internally before publishing
- Configure the settings for once and let the tasks get executed automatically

Reports generated through ReportWa are saved and archived in the client portal. All the stakeholders can access them at will.

## TRACTION/GROWTH

- At a given point in time, Hexaview works with around 25 clients. Annually, the company works with 30+ clients, and all of its clients are paying.
- Hexaview has grown extremely well. The CAGR for the last three years shows 94.72% growth.
- Hexaview is working with industry-leading companies such as:















- Over the next 12 months, the company plans to focus on expanding Europe and Canada sales.
- Hexaview has been recognized with numerous awards, including Top FinTech App developer, Ranked 25 in Deloitte Fast 50 (India), and Ranked 206th in Deloitte Technology Fast 500 (Asia Pacific)

# **PARTNERSHIPS**

During the company's journey of 11+ years, it has established successful business partnerships with many companies. Some of them are as follows:

- **Adobe:** Adobe & Hexaview have maintained a strong business partnership since the early Hexaview days.
- **BaySys Technology:** Helped BaySys acquire deep expertise in developing FinTech utilities and applications.
- Microsoft Azure & AWS: Through the partnership with AWS and Azure, the company has helped its clients migrate from another cloud, build new software, advance their innovation and create remarkable digital experiences.
- **Salesforce:** Hexaview helps its clients design, implement, and drive digital transformation using Salesforce solutions. Hexaview is a technology partner to dozen FinTech companies and enables them to meet their requirements.
- **NVIDIA:** Hexaview inspires and delights its customers with full-stack accelerated computing solutions from NVIDIA.

## MANAGEMENT BIO

#### Abhishek Talwar, CEO & Co-founder

Abhishek Talwar is the founder member of a Digital Transformation firm, Hexaview Technologies Inc. He holds extensive expertise in multiple domains of the finance industry such as Wealth Management, Capital Market, Lending & various other disciplines of FinTech. He has helped the tech industry get along with the upcoming challenges.

He holds two US patents and more than 15 international publications to his name and has been a prolific speaker at international conferences with multiple research papers to his credit.

Leveraging his background, Hexaview delivers effective solutions for technology businesses. An engineering and management graduate by qualification, Abhishek has around two decades of Technology and wealth management experience.

Abhishek is an emphatic communicator who navigates comfortably in global business environments. He helps his clients identify technological inefficiencies and works along with them to eliminate associated risks.





# Wealth firms need to prioritize digital transformation, and Hexaview is the key

The wealth management sector is already late to the digital transformation party. Firms need to start prioritizing these development initiatives to stay relevant. Hexaview, a digital transformation specialist, believes it is the only way firms can scale their digital operations globally.



From left to right: Ankit Agarwal, co-founder and CTO; Abhishek Talwar, co-founder and CEO.



Starting a company comes with much pressure. It is a huge risk and requires a lot of determination to succeed. Research from the US Bureau of Labor Statistics claims 20% of businesses fail within their first year, showing the entrepreneurship route is not for the faint of heart.

Hexaview's founders, Abhishek Talwar and Ankit Agarwal were not worried about the challenges, instead, they embraced them. They said, "There is only one life; let's take a chance. A great job can only offer a few things. We wanted more than an 8-hour job, so we started a company that would solve the problems of others. Unlike entrepreneurs today, we were not as structured, but we had an immense passion and vision for what we wanted to do (and what not to do)." It's this mentality they attribute as a driving factor in the success of their company.

With the desire to build a company already there, Talwar and Agarwal hoped to fill the technology gap within wealth management. They said, "We noticed WealthTech

was falling behind the technological curve and decided to assist."

Hexaview, headquartered in New Jersey, United States, is a digital transformation firm. Its mission is to help businesses embrace digital transformation through next-gen technologies. It offers technology consulting, a development center, and captive-as-a-service.

The team is not one to rest on its laurels. It continues to grow its offering and now offers services in data science, salesforce, cloud computing, enterprise, and blockchain. It also offers an Al-powered HR chatbot, PDF scrapper capabilities, and tools for video reporting. One of its key products is ReportWA, a wealth management reporting software for advisors to simplify client reporting. Clients can integrate directly with Microsoft Word and Excel through the dashboard, design reports, get a one-click audit log, monitor workflows, and more.

Not only does it have an impressive tool suite, but it also helps companies become more connected. One of its core differentiators is its ability to work with others. Talwar and Agarwal said, "Rather than competing with each other, our goal is to make your services and products unique, impeccable, user-friendly, and provide the highest levels of customer service you can imagine. We are not here to compete with others! Instead, we compete against ourselves! With the experience, we have gained in the last decade and a half, we want to help other firms succeed."

One of the specialties of the Hexaview team is its industry knowledge. Whenever they work with a new client, the team can identify what the friction is and what the best technologies, platforms, and policies are needed.

#### Overcoming challenges

The founders said, "The wealth management sector has always been a fragmented one when it comes to technology. It was the slowest industry to adopt new tech trends due to a lack of data standards, monopoly of data and formats, and a highly regulated and inspected





industry." Hexaview has been a "frontrunner" in the charge for adopting new technology solutions.

Unfortunately, people always tend to be averse to change. Regardless of how helpful something might be, people often recoil when faced with changing a routine. This is something the Hexaview team experienced with potential clients. However, clients have realized the benefits Hexaview can offer by integrating cloud-native solutions, big data, and blockchain-based platforms. Talwar and Agarwal added, "Our product engineering services have resulted in more than five acquisitions for our WealthTech product customers in the previous ten years."

One of the biggest challenges Hexaview faced in its development was "standing up on its feet from ground zero." Talwar and Agarwal stated that the wealth management world is a closely-knit world where everyone knows each other. Being the new kid on the block means it is hard to get into the inner circle. "Therefore, to establish itself as a brand in the industry, we needed persistence, quality work, and referrals for new business. It took quite a considerable amount of time, but we established ourselves as a reputed technology team," they said.

The Hexaview team was not intimidated by the tight-knit ecosystem and has managed to establish itself as a leader. Hexaview has experienced strong growth since it was founded in 2010. With a team of over 300, the company boasts a very happy customer base. Some of the notable ones are acquired in the industry due to their technologically advanced products. For example, Hexaview is a technology provider for the US' largest trade and order management system in the registered investment advisor (RIA) space. This company was recently acquired by a Fortune 500 company, whom Hexaview now also supports.

This is just one example of many happy customers. As a result, the company has strong growth plans for the next year. Its goals are to double its engineering headcount over the next year and grow its year-over-year revenue by over 40%. In addition to this, the company is looking to release features that complement its existing tool suite.

Two key areas it will focus on are data science and blockchain. Talwar and Agarwal said, "These are the current emerging technologies, and with our expertise, we are working on solving our client's problems. Decentralized systems are the way to go for the next version of the web. We'll be expanding our offerings within the next few years, and our clients will be ahead of the curve like we are now."

#### Are firms late to change?

Firms have needed to implement digital transformations for many years. As more people and companies move online, wealth managers have needed to update their legacy systems to keep up with the changing financial ecosystem. The COVID-19 pandemic only accelerated this need to evolve, with no travel, central IT systems, and everyone working remotely, making it "a nightmare to conduct business." Virtual cloud meetings were the saving grace for many. Yet, many firms are still slow to implement good digital transformation strategies.

A recent report from Liferay found that 3% of wealth management firms with over \$100bn AUM had just started digital transformation initiatives. Encouragingly, 40% of firms this size considered themselves leaders in digital transformation. With mid-market firms, things are a little less promising, with 30% seeing themselves as beginners and 56% still in progress with their strategies.

Talwar and Agarwal stated that wealth managers are already late with their digital transformation efforts. They explained that it is no longer the time to ask why digital transformation should be a key priority for wealth managers. Instead, we should ask, "When will wealth managers realize that they need to go entirely digital in their products to be prepared for another pandemic," they said.

Many established wealth managers will already have legacy systems in place, making a move to digital services much more daunting. But this should not put them off. Talwar and Agarwal concluded •



"Many SMEs shy away from complete digital transformation due to budgetary constraints, and bigger enterprises spend millions of dollars on the same. We envision digital transformation as a journey where with every passing milestone, our clients gain insights, save costs & discover new customers. This helps them realize the ROI they have made during the process and not just wait for digital nirvana to be attained."





Intuitive Wealth Practice Management software with a full suite of financial planning tools and an elegant Client Portal to flexibly deliver advice in-person, entirely digitally or in a hybrid manner. Our cloud based ready-to-use software comes with the following portals:









Founded 2014



Employees: 51-100



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



Regions of operations: Australia, Ireland, UK

Ignition is the leading global advice technology specialist for financial institutions seeking to help more customers access financial advice in a fast and efficient way. Ignition partners with banks, life companies, retail wealth managers and large advice firms worldwide to deliver a customer-centric model that brings a customer and adviser together into a single advice journey, by combining digital advice capabilities with tools that support adviser-led, hybrid and D2C distribution models - to enable smarter, more flexible, and more secure advice delivery for everyone. Ignition's SaaS platform leverages AWS and integrates seamlessly into existing systems, enabling its clients to deliver frictionless, omnichannel user experiences across retirement, pensions, protection and investments – with the ability to move seamlessly across the distribution models and deliver better engagement and outcomes, at scale, at an affordable price point for customers.

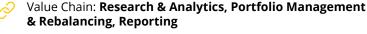




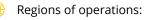
Founded 2014



Employees: 11-50







Regions of operations: North America, EMEA, APAC

Jacobi streamlines multi-asset investment processes with one uniquely customizable cloud-based technology platform for portfolio design, analysis, and engagement. Jacobi is a pioneer of "front-to-client" integration which sits above and across traditional bottom-up portfolio management applications. The platform acts as a connection point for other systems and allows firms to integrate their unique data structures, forward projections and models and scale bespoke, forward looking and historical analysis and manage portfolio risk. The technology is built for client engagement allowing firms to showcase their investment processes using interactive, white-labelled dashboards, apps and reports, lacobi provides its technology to top-tier investors across the globe, including asset owners, asset managers, wealth managers and investment consultants. These clients represent AUM of over US \$7trillion. Founded in 2014, Jacobi is based in San Francisco with offices in Brisbane, Australia, and London.





Founded 2017



Employees: 11-50



Value Chain: Client Acquisition/Servicing



Subsectors: Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement



Regions of operations: United States, Asia, EMEA

Kapitalwise's no-code Engagement Builder helps Financial Institutions meet the needs of each client with confidence. As an end-end CRM and customer engagement automation platform built for financial institutions with lean sales and marketing teams, Kapitalwise helps financial institutions automate customer engagement by connecting internal data and insights with customer-facing apps and content. Kapitalwise platform offer Al & Data Analytics, Marketing Content, Customer-facing Apps, and a No-code builder tool, enabling financial institutions to efficiently target their audience with customized, relevant communications - and measure the impact on the bottom line.



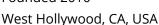


# COMPANY RESEARCH PROFILE





Founded 2010







Regions of operation: Global

www.investcloud.com



info@investcloud.com

#### **KEY EMPLOYEES:**



**John Wise** Co-founder & CEO



Will Bailey Chief Strategy Officer



**Yaela Shamberg** Co-founder & Chief Product Officer



Mark Trousdale Chief Marketing Officer

Value Chain: Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Financial Planning, Compliance & Regulation, Data & Analytics, Financial Services Software, Client Prospecting & Engagement

#### □ OFFERING

InvestCloud develops first-class, financial digital solutions, pre-integrated into the cloud. Applying deep sector knowledge, they empower wealth managers, insurers and banks to digitally and intelligently engage with customers and provide insightful and compliant advice. By injecting artificial intelligence into a comprehensive, yet modular, APIfirst platform, InvestCloud's proven technology enables holistic customer intelligence, sales and servicing productivity and individualised omni-device experience. InvestCloud allows managers to create entirely unique experiences for each client, which continuously evolves to fit investor needs. It allows wealth managers to get a whole view of their clients instantaneously and at scale - providing unparalleled service that is involved. intuitive, and individualised.

# PROBLEM BEING SOLVED

InvestCloud enables increased sales productivity, efficient on-boarding, effective advice, internal and external compliance, and customer intelligence that are delivered as services to help turn routine transactions into valued and collaborative interactions. InvestCloud products can be configured to accommodate varying implementation 'flavours' required by different jurisdictions, marketing styles, advisory network skills, customer segments, advice methodology or even engagement approaches. Such flexibility becomes even more critical when processes and business services are used transparently across channels and devices – where a process can be started on a desktop, then partly executed on a tablet, with further events monitored through mobile devices, and ongoing client collaboration maintained during self-service interaction by clients.

# **AP** TECHNOLOGY

InvestCloud's AI Next Best Action predicts the most relevant and suitable actions for a given client based on the richness of available client and product data in InvestCloud solutions. Through the use of AI algorithms, the tool can learn client preferences from past behaviour, and generate personalised recommendations based on the predicted client's affinity, serving more clients by automating the recommendation processes and exploiting revenue potentials of underserved client segments. Al Next Best Action leverages the power of AI to provide highly personalised financial advice through an accessible user interface that is as understandable as those from top-tier online sales and media platforms.

# **1** PRODUCT DESCRIPTION

InvestCloud's AI Next Best Action engine optimises client engagement at scale with AI and machine learning, automatically delivering next best actions and recommendations with narrative reasoning. Based on analysis such as product and stock comparisons within an investor's portfolio, InvestCloud's AI Next Best Action provides bankers and other wealth managers with AI driven narrative reasoning and suggested ESG modifications to further personalise and drive efficiency in their client interactions and investment decision-making. Benefits of this approach include:

- Wealth managers, relationship managers, and advisers can unlock real value from data to deliver personal, relevant, timely, and actionable insights to clients.
- Intelligent mining and use of client data can build a holistic picture of client preferences including ESG, investment styles and attitude to investment risk to inform more personally relevant client recommendations.
- The digital end-user experience for both wealth management and client is made as convenient, engaging and personally relevant as shopping on ecommerce websites or selecting a recommended movie from streaming services.

# TRACTION/GROWTH

• Today, the InvestCloud platform supports some of the largest banks in the world with substantial assets. Its clients manage over \$4 trillion in AUM and including seven of the top 10 broker-dealers, nine of the top 12 asset managers, alongside hundreds of wealth managers and advisors worldwide.





# How InvestCloud has destroyed the monoliths of digitalisation in wealth management

When InvestCloud was founded in 2010, its founding team had this consensus that "FinTechs up to that point had been getting in the way of itself," Mark Trousdale, chief marketing officer of InvestCloud, said. The solutions they had seen had lots of hard-coding where data was not at the foundation of the service. While they could create great-looking charts and insightful analytics, if their data was not complete it wasn't really that useful.





Trousdale had first-hand experience of FinTech solutions in the early 2010s. "I felt like I was pushing monoliths. Trying to move mountains as I worked with third-party FinTechs for my clients to help select and implement them," he said. While the companies were great at their designated jobs, they were not modular and couldn't adapt when needed.

"I have all these very salient memories of being the gobetween for my clients, who were on the frontline serving clients, and the third-party technology company. Just trying to bridge the gap between what the users needed to run their business and what the technology could do. That was frustrating."

InvestCloud was designed to transform how wealth managers could leverage data. One of the main problem

statements that led to the creation of the company was that the amount of data the wealth managers had was rising, but there were no solutions that could help them collate it all to enhance decision making. This is a problem that is still faced by many in the wealth management ecosystem. Trousdale added, "It's not that that's going away or necessarily can go away, it's that we need a better way to work with it."

As wealth and asset managers continue to bolster their systems, digitise operations, build new products and acquire or merge with other firms, their data becomes more dispersed and harder to compile.

This was just half of the problem InvestCloud sought to fix. The other side was the poor user experiences. There is a high expectation of how financial user experiences should be and firms need to offer this. Trousdale explained there are a lot of other problems that need to be solved within wealth management, but none of them are as important as these. He stated that solving the others "doesn't move the needle." The reason resolving the data and experience issues is so crucial comes down to trust. "The word fiduciary is from the Latin for trust. This is a trust business. You can't go off data that might be accurate, might be complete, or might be up to date. It has to be accurate, complete and up to date to run the business." Failing this, firms have massive risks and costs of operations.

As for the user experience, Trousdale stated most clients work with InvestCloud for three core objectives: retaining clients, growing the customer base and boosting efficiency. A user experience that is disliked and cumbersome prevents them from achieving any of these.

#### Building the platform

InvestCloud operates by a simple mission statement. It helps any investor have access to a first-class digital platform through the cloud.





When building the InvestCloud platform, the team focused on creating two core technologies, the Database Warehouse and its iProgram.

Its Data Warehouse, which is cloud-native, collates structured and unstructured data. The former is financial information, including holdings and pricing, while the latter is information in documents, such as articles, podcasts, videos and more. By accessing both types of data, firms get wider information pools and can make more informed decisions on portfolios. Trousdale describes InvestCloud as having a data mastery. It captures every click on a platform so clients can see what a customer is looking at, where they are falling off, or countless other insights.

iProgram is able to automate the generation of code, rather than getting humans to do it, which can be prone to mistakes and time-consuming. Trousdale explained that each wealth manager would have their own style when working offline so it is natural that they will want their digital products to reflect this individuality. iProgram lets them easily customise modules, without needing the time and resources of doing it manually.

This tool also influenced InvestCloud's internal mantra of being a design-led company. It prides itself on creativity and hopes to help companies reflect this in their products. The company also uses behavioural science in its design, exploring what gets people engaged in user experience, how users think and more. By understanding this, companies can truly offer engaging experiences to each customer.

Over the years, InvestCloud has expanded this technology to where it is today. InvestCloud empowers wealth managers, asset managers and banks to access cloud-native technology. It has four core products: Digital Communication, Digital Planning, Financial Supermarket and the InvestCloud App Library. Its communication tools support improved client-advisor relationships, the planning tool empowers deepened client advice, and the Supermarket is a network of distribution channels with a marketplace of financial products. Finally, its app library boasts over 300 solutions that can be integrated by a firm, spanning everything from CRM to cash flow planning.

#### Standing out from the competition

Each year brings more WealthTech companies to the market. However, there are multiple ways in which InvestCloud sets itself apart. One of these is that it is design and behavioural science-led. Other notable differentiators are its toolkit and model for data mastery, tailoring systems to meet client needs without hard coding, and its cost and time effectiveness.

One of its most defining characteristics is modularity. Firms have a long list of apps to choose from, but they use just what they need. The client can pick the tools they need, customise them and slot them into their existing technology. "Part of wanting to stop trying to

push the monolith was not forcing clients to have a, take it all or take nothing approach," Trousdale said. Wealth management firms, particularly those well-established, will already have their own systems and don't want to replace everything.



"We take a radically different approach to digital transformation that allows digital differentiation at a very personalised level." He added that InvestCloud doesn't simply offer functionality, it provides an experience that is "highly bespoke, empathetic, representative of the brand and engaging."

This simplicity is why Trousdale believes they are the perfect partner.

#### **Growth plans**

InvestCloud has a long list of happy customers. Trousdale explained it has experienced a warm welcome from companies. A large reason for this is its flexibility. Its system is multi-asset class, supporting firms with any type of portfolio they might have. Wealth managers have particularly been eager to adopt InvestCloud, simply because it lets them bring empathy to their digital operations.

Trousdale said, "We call it digital empathy. Empathy is understanding, but then also reflecting back that you understand the feelings of somebody else. You've got to show that you actually get it. A lot of wealth managers are inherently like this. They wouldn't be successful if they couldn't do that in person. But doing that digitally is not something you just snap your fingers and you can do. I think that was a real turning point for some of our early wealth clients when they realised that could be done in the digital realm."

The WealthTech company is eager to capitalise on its growth. It is looking to further its global expansion efforts and is making developments to its products. One of these is an enhancement to its Al-powered next-best-action tool. InvestCloud is aiming to automate all the tedious tasks firms have so they can generate more value for clients







# nvestSuite



Founded 2018



Leuven, Belgium



Employees: 51-100

www.investsuite.com



hello@investsuite.com



Regions of operation: EU/CEE, MENA, USA, UK, South Africa, Australia & New Zealand





Sara Depret COO

#### **KEY EMPLOYEES:**



**Bart Vanhaeren** Co-Founder & CEO



**Laurent Sorber** CTO & Co-Founder



CPO & CCO

Wim Vanhaeren

**Chief Sales Officer** 

Value Chain: Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Digital Brokerage

#### □ OFFERING

InvestSuite is a leading fintech company offering a suite of white-label investment solutions to financial institutions to help accelerate their digital wealth management transformation efforts. These include platforms for robo-advisory & self-execution trading, a portfolio optimizer & a portfolio performance storyteller to educate & engage retail investors.

Their suite of products allows financial institutions of all sizes to add value-added digital investment services to their product range easily and affordably.

## • PROBLEMS BEING SOLVED

The world of wealth management is transforming at the speed of light and financial institutions are facing numerous problems:

- They are under enormous pressure due to zero interest rates and stringent regulation
- Trillions of dollars are sleeping on unprofitable savings accounts
- The time-consuming and very costly digitalization is a threat for real innovation
- Every day, new competitors pop up (new banks, fintechs, etc.)
- The biggest intergenerational wealth transfer in history is on the horizon.

Financial institutions don't always have the time, money, knowledge or resources to deal with everything that's coming. Most financial institutions struggle to build (automated) customer-centric digital wealth management services in-house. Using it as a service leads to fast time-to-market and ongoing product optimization and innovation.

# ## TECHNOLOGY

At InvestSuite they leverage Artificial Intelligence to power the core of their products, for instance:

- 1. Optimal portfolio construction in Robo Advisor,
- 2. News article selection, news article summarisation, performance attribution, and natural language generation in StoryTeller,
- 3. Intelligent X-rays in Self Investor,
- 4. Optimal company logo selection in Value Added APIs.

Their suite of products is built on a multicloud platform that combines the best of Kubernetes and serverless, enabling them to both distribute the platform efficiently to their clients as well as scale its performance effectively to meet the demand generated by large financial institutions.

# 1 PRODUCT DESCRIPTION

InvestSuite helps financial institutions accelerate their digital wealth management transformations through a suite of 4 WealthTech products including:

- 1. Robo Advisor: InvestSuite's Robo Advisor is a low-cost, customizable digital wealth management tool that converts dormant savings into profitable investment assets. The InvestSuite Robo Advisor is a state-of-the-art digital end-to-end wealth solution that financial advisors and institutions can offer to their Next Gen Investors.
- 2. Self Investor: InvestSuite's Self Investor is a next-generation white-label execution-only platform that allows for easy investing by giving self-directed investors a software that enhances client's digital offerings and reduces time-to-market, turning capital expense into operating expenses, and retain clients with a low-entry solution. It is a highly customizable solution with an intuitive design that is tailored to fit the specific requirements of its customer base.
- 3. StoryTeller: InvestSuite's StoryTeller is a platform that gives insights and trends of retail clients' portfolio performance. StoryTeller explains portfolio performance in an understandable way to retail investors. It provides an in-depth view of the returns over a chosen time period and illustrates events that have impacted the performance and to what degree. All the relevant information is shown in an intuitive report, combining strong visuals with human storytelling. By automating the reporting and analysis of portfolio performance, time of analysts and client portfolio managers is freed up. The framework for InvestSuite's StoryTeller service is built around 5 modules:



#### **COMPANY RESEARCH PROFILE**

REGION: GLOBAL | SECTOR: WEALTHTECH

- The Regime Detection Algorithm divides the chosen time period into different relevant subperiods to allow for coherent explanation of the portfolio return performance
- The Performance Decomposition Algorithm analyses which elements have contributed to the return of the investment portfolio
- **The Contributor Selection Algorithm** analyses what the most important contributors are and aggregates the effects of the smaller ones allowing the bulk of the portfolio return to be explained by a limited number of contributors
- The News Selection and Aggregation Algorithm searches all available financial news for the underlying story behind the most important contributors to portfolio performance
- **The Visualization Algorithm** displays the output from the other 4 modules in an intuitive way, combining strong visuals with human storytelling.

**4. Portfolio Optimizer:** Portfolio Optimizer utilizes next-generation quant tools that provide cost-effective solutions for more efficient portfolio management. Based on the state-of-the-art iVaR portfolio construction methodology and traditional portfolio insurance algorithms, InvestSuite's solution allows clients to combine existing investment process with explicit, individualised downside protection for end investors.

These four options can be purchased separately or in a combined package integrating any of the four together. InvestSuite utilizes a B2B operating model, allowing their products to be geared to help the most demanding financial services companies to quickly enhance their digital product menus.

# TOTAL FUNDING - RAISED EUR €8M IN EQUITY AND VIA CONVERTIBLES

InvestSuite is backed by leading investors and financial institutions including:















- The InvestSuite team grew from 40 to 70 team members in 2021, 14 nationalities
- Revenue grew by 5x in 2021
- From 8 to 20 clients in 2021, across 14 countries on 4 continents

# **SPARTNERSHIPS**

Alliance partners include:















- Partnered with Avaloq to extend its offering with the InvestSuite StoryTeller to its global list of clients comprising of more than 150 leading banking and wealth management players around the world.
- Partnered with Synechron to leverage the consulting firm's international client network in the US, Europe, the Middle East, Asia and Oceania to support expansion efforts in those regions.

# **MANAGEMENT BIO**

#### **Bart Vanhaeren, CEO & Co-Founder**

Bart Vanhaeren (CEO / Co-Founder) is a 20-years banking veteran at the KBC Group. He led KBC's in-house robo advisory platform and was also the founder & CEO of KBC Consumer Finance which grew to 2000 people in 5 countries. Prior to this he was the Founder and CEO of Bolero, KBC Group's multiple award-winning online broker and Belgium's number 1 online trading platform, successfully growing assets from EUR 900m to EUR 6bn over five years. Ex GE Capital, Arthur D. Little and Levi Strauss.





# How InvestSuite is seeking to become a WealthTech-as-a-service leader

Working together at Belgian bank and insurance company KBC, Bart Vanhaeren and Laurent Sorber had both been working on robo-advisory propositions. A question asked by the former and the construction of a methodology by the latter led them both down the path of creating a new company – InvestSuite.



# **InvestSuite**

During his time at KBC, Vanhaeren considered a thought. Surely there must be a B2B solution out there that can be white-labelled and deployed at a fraction of the cost and in a more compressed timeframe than developing it in-house? This led him to the realisation that no such solution existed at the time, and with this he spotted a key gap in the market for financial institutions.

Sorber, meanwhile, developed a portfolio construction methodology that used portfolio drawdowns and length of drawdowns from an experience also undertaking a robo proposition. InvestSuite itself now uses the same methodology to build hyper-personalised portfolios.

"InvestSuite was founded with the inspiration to be the leader in WealthTech-as-a-service and InvestTech-as-a-Service to help financial institutions on their digital transformation journeys," said Jonathan Gane, chief sales officer at InvestSuite.

InvestSuite has a platform of B2B, cloud-deployed whitelabel solutions and modular components that are designed to help financial institutions – and non-financial institutions – deliver next-generation digital wealth solutions that provide the best investing experiences for their customers.

Gane remarked, "We have a Robo Advisor that can support genuinely hyper-personalised portfolios that are tailored to

an individual's risk tolerance and investing preferences as well as the specific goal they are investing towards. Building and rebalancing those portfolios is handled by our Portfolio Optimizer which we also sell as a separate solution to asset managers and asset owners such as pension funds. The Portfolio Optimizer leverages two things at-scale: firstly our proprietary, drawdown-based risk measure mentioned before, called iVaR, which is designed to provide a "smoother ride" than traditional volatility-based risk measures. Secondly, hyper-personalisation at scale."

The company also offers a self-investor product, Self Investor, which is a self-execution platform that allows financial institutions to offer self-execution to their end-customers. The final product InvestSuite offers is StoryTeller - a solution the company describes as a 'world first' – which takes portfolio holdings, transactions and some meta data as well as some algorithms and turns the data into a personalised and interactive report surfacing real insights.

Gane detailed, "We incorporate a news algorithm that selects articles to explain why certain factors have affected performance and also an ESG module that articulates real, personalized insights on how a customer's portfolio is performing from an E, S or G perspective." He added that the firm has taken this to proof-of-concept with a Swiss private bank where it is taking the technology to private video.

#### Demand for digital investments

With people stuck at home due to the pandemic-related restrictions, populations worldwide were left with a myriad of options to take up their time. This vacuum led to a global uptake of digital investing, with the industry seeing a boon in popularity during the lockdowns.

Will this trend be permanent? Gane agrees on this point, stating "Absolutely. Digital investment products have grown exponentially during the pandemic, and the trend is here to stay."

"We saw a massive rise in the self-directed investor – online brokers, whether traditional or the newer "neo-brokers" such as RobinHood, saw large swathes of new clients opening accounts and starting to trade. Coupled with the wide availability of ETFs giving investors both broad exposures to indices as well as increasingly nuanced access to investing themes (ESG, tech, short market exposures, etc) and also the emergence of the meme stocks, we saw end customers deciding en masse to 'do it themselves'."





"However, alongside the unstoppable rise of the digital, self-directed investor, we also saw renewed interest, globally, for robo investing, where the portfolio construction and rebalancing is taken care of by an automated function or algorithm. With the intergenerational wealth transfer that is occurring as we speak, and the demand from the inheritors of that wealth for Netflix-style investing experiences (personalised, smooth UI/UX, omnichannel delivery), we've seen meaningful steps by wealth managers servicing higher net worth individuals as well as retail institutions, to be able to service the inheritors of wealth, as well as individuals at the beginning of their wealth creation journey, at-scale and in a personalised way."

Gane concluded on this point that robo-advice is in many ways 'the perfect answer', especially when coupled with hyper-personalisation and the inclusion of thematic tilting in portfolios.

#### Digital apprehension and roadblocks

While the modern structure of investment has been around for a few hundred years, the idea to some more traditional investors of conducting this business digitally is still quite foreign, despite the challenges that were imposed by the pandemic.

How can InvestSuite help investors cut through this apprehension? "Change can be hard, but uniformly we see institutions adopting digital solutions, especially those that we develop," said Gane.

"Digital strategies have been accelerated by the pandemic, due diligence and Fintech sourcing has been undertaken and now they look to partner with Fintechs like InvestSuite to implement and go-live. The apprehension, if there is any, is more around the nuances of deployment and integration with their legacy systems."

Gane details that InvestSuite addresses this transparently upfront and assuages the apprehension through employing implementation experts and project managers that have deep experience in delivery, deployment and integration of technology into existing tech stacks.

He continued, "Coupled with a strong project governance structure that is agreed with the institution in advance, we have great success in removing fears and concerns. Of course, if the institution has already undertaken a core modernisation effort and is working with one of the modern API enabled Fintechs in the space then the integration is even easier."

Are there any noticeable roadblocks for firms looking to establish themselves as key players in the digital investment space? "Roadblocks that existed a few years ago have been rapidly torn down or addressed by the institutions themselves," said Gane. "There is no doubt the investors of today are increasingly digitally native, and the next generation of investors will be completely digitally native. We see that most C-Suites, even at very traditional firms, are aware of this and the messaging from the top is 'innovate & go digital now'."

However, as Gane stressed, the challenges for investment firms aren't really technological in nature – with technology maturing rapidly – the biggest challenge is ensuring that advisors buy into the augmentation of their process and see the value, and that the acquisition of new customers is supported by an appropriately-sized marketing budget.

Gane said, "Technology in and of itself is not the panacea – it has to be coupled with strong organisational alignment."

#### WealthTech trends

As the WealthTech sector continues to grow in popularity and stature, a number of key trends have accelerated in the industry in recent years. According to Gane, these trends can be split into two key categories.

He commented, "Firstly, there is what I would call 'wealth solutions' such as the arrival of hyper-personalisation of portfolios and the increasing importance of ESG in investment decision making. Secondly, there is the maturation of new asset classes, including non-fungible tokens (NFTs) and cryptocurrencies.

In the first category, when we look at hyper-personalisation, for example, there is gathering pace in direct indexing in the United States and in the interest from European, Middle Eastern and Asian-Pacific institutions in the provision of individualized portfolios for each customer, for each objective they have. This is very powerful as end-customers increasingly have tools at their disposal to more finely tune their portfolios automatically and to their specific preferences."

Gane also underlined that the industry has witnessed 'significant' demand for the automation of story-telling principles as they relate to customer performance reporting. This, he added, has been of particular importance to InvestSuite as it has built a solution to solve this issue.

#### Industry challenges and future plans

As WealthTech moves into a post-Covid era, the challenges brought about by the pandemic have helped to create a more future-proof and resilient industry. In the eyes of Gane, the shifting sands of the industry offer pressing and exciting challenges.

He said, "The landscape is dynamic and the only constant is change. For us and other WealthTech firms, it is looking at those shifting sands and placing bets on where to invest. For example, is it about providing access to NFTs, fractional shares or further investing in Al and machine learning? Should WealthTech go fast into the metaverse, or focus on cryptocurrencies? These are all questions we discuss and brainstorm at InvestSuite Labs, our innovation and design thinking squad – what does the future hold?"

As for the coming year, InvestSuite is looking to continue to move from strength to strength. Gane remarked that the company is looking at opening offices in new countries as it continues to hire across all job functions. In addition, the firm will 'carry on assessing the future' in its InvestSuite Labs as well as continuously improve its solutions and solve more use-cases for its clients.

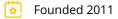
Gane concluded, "We are spending an increasing amount of time assessing the world of embedded finance and embedded wealth and already have deep strategic discussions with non-financial institutions. Finally, of course we continue to implement our solutions for institutions large and small all over the world."













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, United Kingdom

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







Employees: 51-100

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





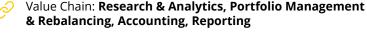
Landytech is an award-winning financial technology company providing innovative and data-driven software solutions to empower asset managers, asset owners and advisors to make informed investment decisions on a single version of the truth. Its data aggregation and investment reporting platform, Sesame, provides unique data sourcing capabilities, comprehensive performance and risk analysis and automated reporting for any investment portfolios and holdings. Asset owners are no longer forced to wait for investment data for public or private assets, and consolidated reporting is available in near real-time in any form. Sesame allows asset managers to streamline their risk reporting and analysis with industry-standard risk data. And advisors have access to extensive near real-time reporting and monitoring capacity for all their clients' portfolios on one dashboard. Landytech's clients include single and multi-family offices, small to medium-sized asset managers and fiduciaries.



Founded 2010

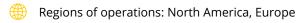


Employees: 11-50





Subsectors: Portfolio Management & Reporting, Risk Analysis & Management, Alternative Investment Solutions, Data & Analytics, Financial Services Software, Data Management - Staging & Data Quality/Control



Ledgex started over 10 years ago in the Boston area as a platform for Fund of Funds. As the Fund of Funds space evolved, and with a view of the future of the Asset Owner space, and family offices in particular, Ledgex recognized the opportunity and need to create the next generation of the platform. Investors shared Ledgex's vision and doubled down on its investment to help build a ground-breaking data management solution that leverages artificial intelligence to solve an industry problem no other firm has been focused on, to complete cloud migration and create extensibility in every aspect of the product allowing flexibility to truly create a personalized user experience for all of the different types of Asset Owners.





# Empowering the Family Office and Driving Data Confidence

By Nicole Eberhardt, Chief Strategy Officer, Ledgex

A survey by Campden Wealth showed nearly 60% of North American family offices saw their assets under management (AUM) climb in 2021. Many also reported the expansion of operations through increased staffing, IT infrastructure, risk measures, governance/reporting and outsourced services.





A survey by Campden Wealth showed nearly 60% of North American family offices saw their assets under management (AUM) climb in 2021. Many also reported the expansion of operations through increased staffing, IT infrastructure, risk measures, governance/reporting and outsourced services.

There's plenty of opportunity out there - family offices just have to be ready to handle it.

Unfortunately, the market is more complex than ever. Political volatility persists. COVID has reimagined workflows. A thin talent pool has been further drained by "The Great Resignation." In Ernst and Young's 2021 Global Alternative Fund Survey, managers said their strategic priority, aside from asset growth, is now talent management. And it's not easy keeping up with competitors that have more personnel and deeper pockets.

Family offices need technology that's efficient and easy to get the most from staff and raise job satisfaction, but that's difficult due to the nature of incoming data.

Estimated market value and pro-forma alternative prices must be quickly recorded into investment management systems (IBOR) for timely reporting and portfolio decisions. Yet, regulatory filings and tax reporting require verified data in general ledgers (ABOR). Until recently, offices kept separate apps for IBOR and ABOR, but duplicate entry into multiple systems is a draining process they can no longer afford.

Even when operating multiple systems, family offices lack confidence in the quality of portfolio investment streams and their ability to control data across multiple views. Every day, staff compile reports from a myriad of data sources to help their firms take on a greater range and volume of portfolios and make better, faster decisions. But the results are the same: Sources can't be audited or verified, causing serious data discrepancies.

This frustrates portfolio decision-makers, while creating issues for staff who must provide reporting and analytics to managing family members. After all, no matter how timely, a report is of little value if the data is questionable.

#### The Data Game

Gathering high quality multi-asset data isn't easy. This is particularly true of alternative or illiquid positions where you can have data that's timely or accurate - but rarely both. Worse, third parties - like fund managers and outsourced accountants - use various formats that impede data gathering tools. Manual roundup and entry are then required, creating delays, duplicating efforts and raising the chance of human error.

Further, information is stored in different places to form data silos. Spreadsheet sprawl grows as people and teams keep their own records. And software designed for accounting and reporting doesn't have the flexibility needed for the timely ad-hoc reporting essential for investment analysis and modeling.

This prevents family offices from leveraging data that could be of great use if quickly qualified and distributed. Still, they have no recourse but to rely on two separate systems - one for interim reporting, the other for accounting books of record – and these systems have different reporting, too.







The solution is a single, central system where data can not only be promptly staged, prepared and shared, but ABOR and IBOR can be combined. Fortunately, some new software platforms do just that, giving family offices the confidence and capabilities to succeed at the data game, take on any sized hybrid portfolio, unlock fresh insights and boost performance.

#### **Family Roles**

People can handle multiple roles in a family office - and it's common for accountants to handle investment tasks such as performance reporting and contribution/ attribution analysis. Unfortunately, when armed with only a general ledger package, they have to rely on tools that aren't up to the challenge, especially when outputs aren't properly defined or are in a constant state of flux.

This usually results in a proliferation of ad-hoc solutions like directories full of spreadsheets. With rekeying data into systems and spreadsheets required, well-intended staff only worsen inefficiencies with ad-hoc reconciliations in a desperate effort to improve accuracy. Of course, this also is hardly a cost-effective use of their skills.

Yet, recent advancements now provide the ability to process and analyze preliminary and estimated information alongside final accounting data. By combining ABOR and IBOR, family offices and accountants no longer need to labor over data quality, instead they can reliably use it to support real-time decision making.

These platforms require cutting-edge data engine technology that's able to record data once and funnel it to the right system for tracking, reporting and analysis. They enhance data by indexing and categorizing informational reliability which ultimately offers insight into data quality, all supported by an audit trail. Some systems even use algorithms to analyze key indicators and assign data a confidence rating.

The result is a single report that enables data reliability to be assessed at a glance. What's more, period-based accounting appears alongside best available performance data, and with all data on a single platform, shadow systems and time-consuming reconciliation is eliminated. Data can be viewed in various ways to unearth new insights, and market values and transactions can be immediately posted and automatically staged for review.

Simply put, by merging ABOR and IBOR family offices can get their data straight and deliver greater results across their client base, all while maximizing staff productivity and efficiency.

#### The Platform Dive

Emerging multi-asset class IBOR and ABOR management solutions are effectively growing family offices. They can streamline workflows and generate powerful insights. And an automated approach not only means sharing of data, it strengthens operating models and raises productivity so personnel can focus their efforts on managing portfolios and creating value for customers.

Particular things to look for in a platform include the following:

- Scale and efficiency: Make sure it has the ability to provide the entire office with pre-reconciled, auditable data, with algorithms feeding the correct systems to radically reduce workloads.
- Greater accuracy: Period-based accounting should appear side-by-side with best available performance data. Alerts should also address the accuracy of reporting, source of data, how information was received and who touched it.
- **Flexible and Fast:** The platform should enable teams to record transactions and market values and automatically stage them for review so the entire office can move ahead with confidence in the data.
- Advanced Performance: Be sure any solution includes an integrated General Ledger module to heighten performance and analytics for tracking private investment and ABOR and IBOR in real-time.
- Robust Reporting: A platform should provide a library of reports for returns, contribution/ attribution, draw down measurements, risk metrics and robust exposure.
- Modeling: Capabilities should be in place to allow portfolio modeling for stocks, hedge funds and private equity. Also included should be liquidity modeling for custom gates and terms and pacing models for flexible capital call/distribution scheduling and simulation to anticipate cash flow.

#### **Empowering the Family Office**

Arizton reports the global market family office market, which reached \$14.8 billion in 2021, will enjoy a 6% CAGR to reach \$21.11 billion by 2027. The increased growth will force firms to search for opportunities outside of traditional markets and into alternative investments. Once common all-equity portfolios will be supplanted by hybrid accounts, mixing liquid marketable securities with a diversified basket of less liquid investments.

Family offices empowered by the right technology stand to gain substantially with the ability to handle a wider range and volume of portfolios. They'll make better, faster decisions to capitalize on increased market interest and positioning themselves for even greater future success. But for those lacking the same capabilities, however, an existing competitive gap will only widen that could put their futures at risk.

Nicole Eberhardt is chief strategy officer at Ledgex. It's multi-asset class portfolio accounting solution. Ledgex Pro, enables firms to confidently and successfully manage complex asset portfolios with game-changing data accuracy, transparency and timeliness. For more information, email info@ledgex.com or visit www.ledgex.com





# How Ledgex is challenging the data quality status quo

Firms in the wealth management sector are facing more data quality challenges than ever before: the diversification of asset classes, disparate data systems, and tracking the historical context of data, to name just a few. Ledgex's platform is specifically designed to tackle these challenges, and more.



# **LEDGEX**

Ledgex was founded in 2010 by its current chief operating officer Chris McCoy. Michael Maguire, chief revenue officer at Ledgex, explained that the company's first-generation platform was designed for the fund of funds space to provide them with performance and analytics, as well as modelling capabilities with a focus on helping them manage the different aspects of alternative investments, namely hedge funds and private investments.

As the landscape began to evolve however, Maguire said the company recognised the need to build its platform in a more extensible way to create a tailored user experience for other asset owners. "We also identified a major gap in the industry to address challenges with data quality and control. When we set out to build the latest generation of our platform, it was critical that we build in extensibility, but also address the data quality and control challenge firms were experiencing with technology versus a managed services offering."

Firms in the wealth management industry face myriad of challenges. Firstly, Maguire said as they diversify their asset class mix, investment information is coming in at different frequencies, different formats, and different levels of quality. "For example, a capital statement is a higher quality of data than a five-day estimate."

In addition, many firms are experiencing what Maguire

called a "data sprawl," meaning that they are managing the ingestion of this data in multiple spreadsheets and then importing results or manually entering data into multiple downstream systems. What's even more challenging, he continued, is the ability to track the history of their data. Often, firms are overwriting data with the latest version and losing important historical context.

Lastly, the quality of data varies from differing asset classes and investments. "The investment officers at firms are constantly challenging the quality of the reporting data and firms need help providing confidence in the data to downstream stakeholders," Maguire said.

How is Ledgex proposing to fix these challenges? Maguire said the Ledgex Pro Suite brings together three important concepts: data collection, portfolio accounting and general ledger capabilities. "Aggregating the data is not enough. We set out to build operational workflows to zero in on improving data quality and control."

Maguire explained the first step is to create a staging area for your data. Ledgex offers tools to help firms enter their data once, into one system (either automatically via feeds, OCR tools or manually if needed). Then a firm can review and reconcile their data within the Ledgex platform. The next step is focused on workflow. Ledgex can configure role-based workflows to facilitate the approval of data and then ultimately the publish of the data to downstream constituents.

Ledgex also offers a full audit trail – so they can see the entire history of a data point and report on it. It also offers knowledge date reporting so you can see what a portfolio looked like on a particular date.

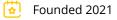
Lastly, the platform offers a patent pending confidence index solution that uses artificial intelligence to assess the quality of a data point, and present that quality using a customisable model to rate data, which ultimately surfaces data challenges in a heat map overlay that a user can toggle on and off in different reporting modules across the platform.

The result of this, Maguire said, is that the control of data is put back into firms' hands, empowering them to scale the back and middle office and focus on the value-add work. "The ultimate goal of any technology implementation is to help your firm scale. The more you can accomplish with technology the more you can have your human capital focus on high value-add activities."





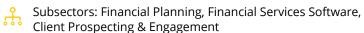


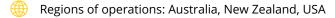




Employees: 11-50







Launched in February 2021, Lumiant is an award-winning cloud-based client experience platform where clients and their advisors connect around their lives, values and finances, helping them make better choices and live their best lives confidently. Lumiant removes key person dependency through its software-supported advice process by creating a memorable, measurable, and repeatable process that anyone can deliver. Lumiant transforms qualitative information into trackable quantifiable measures, using stochastic modeling to illustrate to clients whether they are on track to live their best lives.

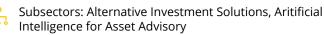


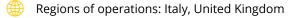




Employees: 11-50







MDOTM is a European leader in Al-driven investment strategies. MDOTM provides Portfolio Advisory and Asset Allocation services to its clients - which are only institutional investors - for a total of €750 million in Assets under Advisory. In September 2021, MDOTM closed a Series-B round that led total funding from institutional investors and finance professionals to €8.2 million. With a unique research environment to bridge the gap between economic theory and realworld practice that led to numerous partnerships with universities and establishing an internal laboratory - called MDOTM LAB. MDOTM strategies share the forward-looking investment views obtained from ALICE®, an award-winning proprietary technology for decision making. ALICE® uses Deep Learning to analyze correlations at asset class, sector and security level to build highly-diversified and efficient portfolios.



Founded 2012



Employees: 101-250

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



Regions of operations: USA, China, India, Singapore, Australia

Moxo provides a OneStop Client Hub for managing client interactions through modern digital automation. Moxo's mission is to digitally transform client interaction processes with modern engagement experiences. Moxo's design point couples one-stop, client-centric workflows with the security and management requirements of organizations in today's world. Moxo provides a powerful OneStop Client Interaction Hub solution for organizations to streamline deadline-driven client interactions, including account onboarding, account servicing, and exception handling in a single end-to-end platform. Moxo powers client interaction workflows across a diverse set of industries including financial services, consulting, legal, accounting, healthcare, and more. Moxo was co-founded in 2012 by Subrah lyar, WebEx founder and former CEO, and Stanley Huang, former WebEx Senior Director of Engineering.







8

Employees: 11-50

Value Chain: Client Acquisition/Servicing, Portfolio Management & Rebalancing, Risk & Compliance



Regions of operations: United Kingdom, Ireland, Canada, United States, Singapore, South Africa, Australia, New Zealand.

MyDocSafe secures and automates the way wealth management companies sign up and interact with their clients digitally. From product selection through AML checks, questionnaires to contracts, MyDocSafe is the only client onboarding solution you need to provide a seamless, white labelled and mobile friendly client experience. Once a client is fully engaged, use MyDocSafe to digitally sign investment instructions, share and obtain confidential information and upsell. MyDocSafe ensures wealth managers cut time to revenue, improve quality of obtained data, lower 'deal abort risk' and improve compliance. Through a growing list of integrations with digital identity providers, MyDocSafe is a global solution capable of delivering client onboarding journeys for most major jurisdictions.



Founded 2000



Employees: 101-250

- Value Chain: Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance
- Subsectors: Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Compliance & Regulation, Client Prospecting & Engagement, Client Lifecycle Management, Workflow Management
- Regions of operations: Switzerland, Europe, United States, The Bahamas, Panama

New Access is a leading provider of a scalable and modular Core-to-Digital solution suite designed to meet the specific requirements of the Private Banking and Wealth Management industry. Its product includes an advanced and comprehensive Wealth Management Core Banking System, a Portfolio Management System (PMS) and a Digital Client Lifecycle Management (CLM) Platform. Through its offer, New Access empowers Private Banks, Wealth Managers, Advisors and Asset Managers towards their business growth. The company's innovative, agile and flexible solutions allow them to place their HNW clients at the centre of both processes of investment decision-making and relationship management. New Access supports digital interactions with clients, managing key business and compliance processes.



Founded 2018



Employees: 11-50

Value Chain: Client Acquisition/Servicing, Investment Planning



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

Regions of operations: APAC and the Middle-East

New Wealth is a B2B FinTech provider that offers modular white-label solutions, to boost the distribution of mutual funds and wealth management services. Applying behavioral design, data-driven personalization and automated financial advice, New Wealth's cloud-first solutions foster digital engagement with end-clients — and empower Relationship Managers with easy-to-use hybrid advisory. Its Hybrid Investment Platform helps financial institutions to retain and grow AuM, increase feebased income, and lower operating costs.







Employees: 1,001-5,000

Value Chain: Risk & Compliance



Subsectors: Financial Services Software, Supporting regulatory compliance, specifically holistic surveillance and suitability



Regions of operations: Americas, Europe/EMEA and Asia Pacific

NICE Actimize is the largest and broadest provider of financial crime, risk and compliance solutions for regional and global financial institutions, as well as government regulators. Consistently ranked as number one in the space, NICE Actimize experts apply innovative technology to protect institutions and safeguard consumers' and investors' assets by identifying financial crime, preventing fraud and providing regulatory compliance. The company provides real-time, cross-channel fraud prevention, anti-money laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, customer due diligence and insider trading.



Founded 2016



Employees: 51-100

- Value Chain: Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Accounting, Reporting, Risk & Compliance
- Subsectors: B2C Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Data & Analytics, Client Prospecting & Engagement
- Regions of operations: Europe

The niiio finance group is a SaaS platform that digitizes the asset- and wealth management sector. More than 50 banks and financial advisors as well as 30 funds manager use the services provided by its subsidiaries DSER, niiio Ltd. and PATRONAS financial systems. Munio.pm is a software solution for digital private wealth management (advisory and asset management). Niiio's white-label robo advisor is used by renowned brands like Smavesto. PATRONAS OPUS is an integrated portfolio, risk, compliance and order management solution. PATRONAS Trade Director is an innovative and advanced order and execution management solution for buy-side execution and sell-side brokerage desks. PATRONAS FrontFix is the ultimate multi protocol messaging platform.



Founded 2019



Employees: 11-50



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



Subsectors: B2B Robo Advisors, Financial Services Software



Regions of operations: UK, Switzerland, Spain

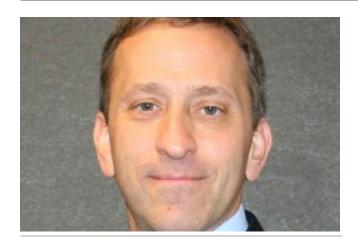
Nucoro enables financial institutions to build digital savings, investment and wealth management propositions at speed and scale. The API-first, cloud-native infrastructure lets firms realise their digital vision, creating personalised and automated propositions that grow with their customers, and improve profitability. From automated investing and stocktrading through to hybrid advisory and digital wealth management, Nucoro is the core of any future digital investment proposition, making it easy to thrive in the digital age.





# How NICE Actimize is helping wealth managers keep customers safe

Founded in 1999, NICE Actimize is one of the largest and broadest providers of financial crime, risk, and compliance solutions for regional and global financial institutions, as well as government regulators. While the company started with a prime focus on compliance and surveillance for the sell-side and buy-side, today it has expanded its resources to fully support the wealth management industry.



# NICE - ACTIMIZE

NICE Actimize has more than two decades of experience in leading innovation and the development of financial crime technology, but its roots actually began specifically in the area of compliance and surveillance," said Lee Garf, general manager of financial markets compliance at NICE Actimize.



"So, our current offerings, particularly in the surveillance category, are true to the spirit of our founders."

Headquartered in New Jersey, NICE Actimize provides

real-time, cross-channel fraud prevention, antimoney laundering detection, and trading surveillance solutions that address such concerns as payment fraud, cybercrime, sanctions monitoring, market abuse, client abuse and various other forms of misconduct. According to Garf, the firm's current inspiration in today's market behind developing solutions that support the wealth management category is its objective to help detect and prevent harm to retail clients and safeguard financial institutions.

NICE Actimize currently markets its SURVEIL-X Suitability Surveillance product, which alongside detecting client abuse, provides behavioural intelligence data back which can then be used to improve communications and relationships between internal advisors and their clients. Garf remarked that for financial firms, the SURVEIL-X Suitability solution helps companies 'know their employee' which can help bring benefits across a financial services organisation as the behavioural data becomes easier to access and analyse for both short-term and long-term benefits to advisors and management.

Garf added, "The SURVEIL-X Suitability solution automates oversight and supervision, lowering regulatory risk while improving productivity and efficiency. Consistent controls and processes and sophisticated analytics address sales practices and investment suitability requirements from numerous regulatory bodies around the world such as Reg BI, CFR (Canada), and Consumer Duty in the UK."

#### WealthTech trends

As the pandemic starts to shift focus, many companies are now examining the current state of the wealth management and how it has changed. Coming into 2022, what are the most important industry trends for NICE Actimize?

One of the key trends, Garf believes, is an increased growth in demand for wealth management compliance solutions.







He said, "The market for wealth management compliance solutions has shown strong growth over the past year both at mid-sized institutions and large-scale financial services organizations. As firms move to more digital channels, cloud becomes a critical driver for that transformation. When it comes to combatting client abuse in this growing market, integrations offered by cloud technology have proven critical for wealth management teams – not only for adhering to rules and government guidelines but also by aiding business planning and product development."

Garf highlighted how the WealthTech industry has recently seen numerous fines levied against firms skirting the rulings, most recently targeting one firm's alleged failure to adequately monitor clients' accounts for overconcentration in high-yield or junk bonds. As a result, he claims, wealth management firms are looking for ways to manage their advisors, serve their clients and address regulatory requirements while ensuring the best outcomes for all parties.

One of the biggest drivers of the uptake in fraud and surveillance solutions across many institutions has been the great migration accelerated by the pandemic. On this topic, Garf stressed that the pandemic has driven the need for improved surveillance, particularly regarding the development and emphasis on hybrid work environments – a key area that is fraught with challenges surrounding fraud and surveillance.

#### Digital-first mentality

One of the biggest trends to emerge out of the pandemic has been the move by many companies across a vast range of industries to adopt digital-first mentalities. With companies globally challenged by the in-person restrictions imposed due to Covid-19, the move online – potentially seen by some firms as temporary – has become a new way of life.

According to Garf, NICE Actimize has already witnessed 'major' growth across wealth management and its entire surveillance category in this new digital-first, cloud-focused environment.

Why are companies turning to NICE Actimize? Garf detailed, "Because of our agility and deep functionality, and our ability to integrate well across an organisation, we are already seeing investment firms turning to NICE Actimize to support the unique requirements of the wealth industry – and we are one of the few firms which focuses many of the specific elements and requirements facing wealth management professionals today."

#### Crypto challenges

An area of particular focus across the financial world currently is that of cryptocurrencies and its impact on the financial system. With more and more people investing in cryptocurrencies, the industry will be required to change. What risks does investing in cryptocurrencies bring?

Garf underlined, "One of the tenets of crypto technology is the ability for users to operate anonymously, which obviously poses risk, as well as challenges with surveilling this asset class. As this area gets on the radar of regulators, as we've seen recently with the US administration, the asset class will need to be carefully monitored, as it relates to customer recommendations."

On the topic of cryptocurrency regulation, one of the key talking points in the industry this past year has been the potential regulation that the cryptocurrency market could see, as regulators begin to tighten the screws. This was recently showcased when the Financial Conduct Authority – a UK regulator – made it mandatory for crypto firms to register with the FCA, facing potential expulsion from the market if they fail to do so.

How will the likely regulation of cryptocurrency impact the WealthTech space? Garf commented on this topic, "The industry is already discussing how to approach the cryptocurrency industry, and many are calling for regulation to occur sooner than later. It is hard to say if it will happen this year, but when it does happen it certainly will have an impact on the WealthTech space – for the good – when stronger guidelines are enacted. We think such guidelines will serve to protect both the consumer and the financial institution."

NICE Actimize recently launched its X-Sight Entity Risk SaaS solution, which provides users with a single risk score that enables a financial institution to get a deeper understanding of its clients. Garf claims that the solution – which is powered by Al, machine learning, entity resolution and network analytics – can improve the effectiveness of AML, fraud prevention and a range of other security processes.

What does NICE Actimize have planned for the rest of the year? Garf underlined that behavioural analytics will continue to be an area of development within its holistic conduct surveillance offerings.

He added, "We continue to make major strides around innovation, including integrated machine learning for anomalous behaviour detection and more intelligent alerting. From a suitability perspective, we're increasing our market data integrations, and further enhancing our detection analytics. It's a very exciting time to be a part of this industry."







8

Employees: 501-1,000

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

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

Regions of operations: EMEA, Canada, Caribbean

Objectway's strategy focuses on providing financial services institutions with effective technology that meet their end-customers and line-of-business expectations, while enabling platform consolidation on the cloud and cost optimisation. Its front-to-back solutions unleash the potential of Wealth, Asset Managers and Private Bankers wanting to optimise their business, such as multi-channel customer engagement, front-office productivity, stronger investment performance, suitable advice, efficient back-office automation, pro-active client reporting and management analytics. Current developments and R&D are also focused on embedding more and more Al-driven engines to deliver highly personalised seamless journeys across channels and transform customer insights into messages to address their unique needs. Objectway also offers an open, modular and digital end-to-end Banking Suite that blends banking capabilities with relevant products and services beyond banking to increase digital penetration and maximise client engagement, while improving efficiency and bankers' capacity.



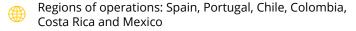




Employees: 51-100



Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Compliance & Regulation, Client Engagement



Openfinance is a Fintech company expert in Wealth Management, that has been creating and implementing high value-added solutions in national and international financial institutions for 20 years. We agregate systems in a single front through which managers can communicate with the end customer having a 360 degree vision. We automate investment processes for entities to gain in efficiency. Openworkplace: Our in-house solution, fully adaptable and customizable. Designed for the most demanding environments, Openworkplace Enterprise is a modular and reliable solution that we can customize exactly to the needs of your organization and business model. Bestportfolio: Our SaaS cloud solution is modular and scalable. With the Bestportfolio SaaS solution, financial institutions can easily grow with less integration costs and at a higher pace to market.



Founded 1999

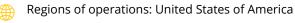


Employees: 1,001-5,000

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



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



Orion is a tech powerhouse, designed to bring together leading-edge technology and wealth management. Through an all-in-one advisor platform, Orion powers the success of growth-focused advisors, helping them compete more successfully. Orion's technology, and suite of investment capabilities, can be tailored to the individual needs of every unique advisory model, providing the flexibility and choice to be adopted in its entirety or as components complementary to existing capabilities. Orion's wealth management platform brings together the technology, flexible investment options, and support in one seamless experience for advisors. Orion are intently focused on driving advisor growth and closing the investor behavior gap. From prospect to advocate, we empower our advisors with the integrated technology they need to engage, support, and deliver across each step of the client journey through our fiduciary process.





# How Openfinance is simplifying wealth management processes

Wealth management can be a complicated business. One of the key requirements of stakeholders in the wealth management industry is to have more automated and digitalised portfolios with less convolution. Openfinance is working to tackle this problem head on.



Gonzalo de la Peña Director of business development and company founder.





Where did the idea for Openfinance come from? De La Peña, the idea arose as a result of his experience in the financial sector, when he served in the e-business area at Banco Urquijo. He claimed that during this period, he understood the complexity of the entities' systems and that the client's portfolio information was separated into different applications depending on the type of product. This made it very difficult to have a complete view of all client's investments.

De La Peña said, "Prior to MiFID regulation, the client relationship model focused on "single-product" commercial campaigns and not so much on the global view of the client's portfolio. Those entities that in their business model offered added value by basing their advisory service on global or comprehensive information, carried these integration processes manually. Therefore, in order to have an aggregated view of the client's portfolio, the manual work fell to the advisor through excel files.

"This is where we saw the opportunity to create a Front System where to aggregate the information of the different product systems, to provide that global vision of all the products that the client had in his investment portfolio."

# **Pain points**

The process of digitisation and automation in wealth management is in some areas, still fairly young. Despite being 20 years old, however, this a pain point that Openfinance focused on when it was founded.

De la Peña said, "The main problem we wanted to solve when we created the company 20 years ago was the lack of comprehensive view of information the investment on portfolios of the clients of banking institutions and the difficulty of integrating, automating, standardizing the process of updating this information."

He cited the demand from regulators through regulations such as MiFID was a key pillar, and was where the company saw that entities would need help to regularise their operational flows without losing the essence of their business model. "Here, we realised that regulatory requirements, in particular MiFID, would be accelerating lever for the company", said De la Peña.

How did Openfinance go about building its platform? De la Peña underlined that the company began covering the needs of businesses through consulting services to financial institutions. The firm's founder added that it was not finding a tool that supported the needs they had identified, so they decided to create it.

# Wealth management revolution

In a market that is continuing to become ever more hyper-competitive, standing out in the wealth management sector is becoming vital. How is Openfinance's technology helping it standout?

De la Peña commented, "At Openfinance, we are experts in WealthTech and we help our clients to digitise their reporting, advisory and discretionary portfolio management processes and become their technology partners.

"We help to democratize investment services so that not only large entities with big budgets can do it. For example, a current client of ours, a Chilean bank with a retail approach, thanks to our technology provides investment and advisory services to clients with low net worth, when this service was previously inaccessible to this client segment.

"Within digitalization, we help managers and advisors to guide clients towards their investment objectives in an automatic and intelligent way, covering their expectations, and also standardizes the information so that the best decisions are made from the different areas of the entity."

Openfinance is part of the Bolsas y Mercados Españoles and SIX Group, the former being a company that deals with the organisational aspects of the Spanish stock exchanges and financial market and the latter being a firm that operates the infrastructure for the Swiss financial centre.

The company joined Bolsas y Mercados Españoles following the financial crisis of 2008, an event which caused many of Openfinance's clients to disappear due to its client base at the time being highly concentrated in savings banks.

Due to these connections, De Le Peña claims this means Openfinance's interest goes beyond selling solutions - with its goal being to improve the infrastructure of the markets to enrich the financial ecosystem.

He added, "We are experts in wealth management solutions and we have been doing transformation projects for financial institutions for 20 years. We have carried out more than 200 integration processes of our solution with the multiple systems of the entities, which guarantees the success of the project implementation."

The Openfinance founder also noted there was a lot of initial interest in the company's platform, mainly due to the fact the firm's approach based of the client's portfolio instead of the product allowed them to create a solution adapted to MiFID regulations in a short period of time. "We grew a lot and very quickly in the savings bank sector, which positioned us in the financial market as a trusted technology provider," said De La Peña.

#### **Customer success stories**

According to De La Peña, there has been numerous success stories of large, medium and small entities that have engaged with Openfinance.

He cited one case, "Through our platform, a Tier 1 bank in Spain through its commercial network can offer its clients a wide range of investment products with an open architecture and in accordance with the global business model of the wealth management firm. In 2021, it already had an advised volume of €1,200m under its high net worth division."

In another example, a large unnamed Chilean bank has replaced the different systems used on its distribution front with Openfinance's Openworkplace platform. As noted by De La Peña, the firm's tool supports the day-today work of advisors such as financial advice, operations of all types of distributed products, investment reporting, tracking and client statistics, alerts, discretionary portfolio management and client follow-up.

Openfinance, with Bestportfolio service, also has one-third of the Spanish Independent Financial Advisors market and is currently working with some of the largest independent financial advisors in the Spanish market.

# **Digital transformation**

Why is digital transformation key for alternative asset investment space? In the eves of De La Peña. decorrelation is the watchword. He said. "These are assets that have been gradually increasing in demand in recent years as they offer high degrees of decorrelation with respect to traditional listed assets. In order for these assets to reach more clients, they need to be standardised and to advance in the degree of digitalisation can be SO that thev treated homogeneously with traditional assets in a single multi-asset portfolio."

When asked how FinTechs can transform the future alternative asset investment space, De la Peña underlined using technology to create standards where there is diversity -

such as in reporting, valuation models or risk controls for these assets – as well as automating trading processes and creating secondary trading markets. In addition, FinTechs can transform the alternative asset investment space by reducing minimum investment levels to make these assets available to a wider public.

# Plans for growth

What has Openfinance got planned this year and beyond? According to the company, it has been working for two years on a strategic plan called Openfinance Growth. In addition to this, the firm plans to launch a WealthTech Solutions Marketplace. establishing framework а collaboration between different businesses in WealthTech to offer an Openinnovation ecosystem to their clients.

Thanks to their Developers Portal, Openfinance has also standardised access to the integration of its solutions so that Third Party Providers can easily integrate with their clients' systems. This enables Openfinance to launch new services and functionalities.

He also noted that the company is a number of other innovation paths, **ESG** includina the inclusion of information to have a holistic view of portfolio. the client's Artificial Intelligence to segment clients and improve advisory processes and Big Data to better understand client behaviour patterns among others.

Does the company have any growth plans for 2022? He concluded, "Continue to grow in functionality, improving our technological base to cover the continuous changes that the sector is immersed in, and hand-in-hand with our partners, increase our presence in Latin America and Europe."

# **CASE STUDY**





# The Client

Banking entity specialized in Private Banking, leader in its country.

# The Challenge

This Private Banking specialist did not have an integrated solution for its entire commercial network with which to manage its clients in a unified way. Managers interacted with different platforms -one for each of the types of products they commercialized- for reporting and operations, and an additional platform for generating investment proposals. In addition, the managers themselves consolidated the information manually outside the financial institution's systems.

This implied a very high operational risk, long commercialization cycles and a high specialization of the agents with a complicated onboarding, resulting in low conversion percentages.

## The Solution

Through our platform, the bank has industrialized the core of its business, standardized its processes and digitalized its operations.

Thanks to Openworkplace, they have unified in a single system both the commercial operations and the consolidation of 360° information about their clients, improving the UX of the managers, greatly reducing the learning curve of their new managers and increasing the capacity to serve a greater number of clients.

Currently, the managers commercialize all types of products from Openworkplace and generate investment proposals from our Openworkplace platform with the necessary controls and validations to continue with their business model and comply with regulatory requirements.

#### The Result

The industrialization of the core of their business through the digitalization of their processes allows them a greater scalability of their business, the ability to serve a greater number of customers and prospects, a reduction of time in the sales and marketing cycles of their products and a higher conversion rate of opportunities, as well as an operational control over the entire commercial activity of the entity.

Openworkplace now interacts with more than 80% of its commercial operations and operational risk has been considerably reduced. This has meant that the managers can focus on the relationship with their clients and the market, leaving the more operational part to other profiles of the entity.







# COMPANY RESEARCH **PROFILE**



**PRODUCT NAME: OPAL** 

Founded 1981

Rotterdam, The Netherlands

www.ortecfinance.com/OPAL

contact@ortecfinance.com

K Employees: 251-500 Regions of operation:

> Europe, United Kingdom, North America, APAC

#### **KEY EMPLOYEES:**



**Ton van Welie** 



Ronald Janssen MD Goal Based Planning



Iwan Schafthuizen MD Business Development Goal Based Planning

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

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

# □ OFFERING

Ortec Finance is the leading provider of technology and solutions for risk and return management. The company aims to help people manage the complexity of investment decisions. It does this through delivering leading technologies and solutions for investment decision-making to financial institutions around the world.

Ortec Finance's strength lies in an effective combination of advanced models, innovative technology and in-depth market knowledge. This combination of skills and expertise supports investment professionals in achieving a better risk-return ratio and thus better results.

# PROBLEM BEING SOLVED

Ortec Finance helps wealth management companies and banks solve the following challenges:

- Moving from product-centric approach to client-centric advice
- Improving the quality of client investment decisions (trade of risk/ return)
- Comply to regulation (MiFID II/ ESMA)
- 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 & monitoring of client goals
- Reduce number of systems / minimize integration costs
- Bringing down costs & time for advice.

# # TECHNOLOGY

The OPAL Platform is easy to implement through API modules hosted in a private cloud (SaaS) or on premise. The company's APIs 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 goal based planning

Ortec Finance data services API allows full integration of hybrid solutions in the OPAL Platform, thus delivering an optimal base structure for Omnichannel strategies.

For smaller scale organizations, OPAL GUI can be delivered, including a frontend for advisors.

# 1 PRODUCT DESCRIPTION

Ortec Finance's OPAL solution facilitates goal-based planning and monitoring of goals. It is a software solution based on proven asset and liability management techniques from the world of institutional investments and crucial for supporting and improving investment decision making.

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





#### COMPANY RESEARCH PROFILE

REGION: GLOBAL | SECTOR: WEALTHTECH

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.

OPAL uses realistic portfolio projections of institutional quality, based on monthly updated economic scenarios for more than 700 asset classes, which can be linked to client financial goals. Additionally in some regions, the product offers a fully integrated cash flow planning to enable easy identification of possible budget shortfalls or surpluses, which supports efficient decisions. OPAL Planning differentiates itself from all other financial planning tools by integrating the effect of investment risks on the realization of expenditure goals.

The OPAL solution adds value by tackling the biggest challenges that every advisor and wealth management firm is facing:

- **Fee compression** OPAL allows advisors to scale their business and support more clients at lower cost.
- **Regulation** with the help of OPAL, monitoring of clients provides scale and adds value to both the client and the advisor
- **Digitization** using OPAL, clients can be monitored automatically, using multiple data sources to create opportunity triggers based on portfolio metrics and goal feasibility. This is extremely valuable as it provides both scale and valuable insights.

Ortec Finance delivers the OPAL platform for personal advice, digital solutions (via API) and hybrid solutions and is the engine behind many Private Banks, Wealth and Asset Managers.

For the North American region, OPAL Wealth can be deployed as a plug and play user interface that supports advisors to efficiently support their client base with forward looking portfolio insights and timely advice. 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.

OPAL Wealth is also available as a high speed REST API, which 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.

# TRACTION/GROWTH

- Ortec Finance has established business partnerships with leading companies such as Salesforce, Deloitte, Temenos and Avalog as the preferred partner in the area of Goal-Based Wealth Management.
- Ortec Finance works with over 500 clients in over 20 countries maintaining 96% retention rate and supporting the management of over €3 trillion in AUM
- Client names include:

























Additionally, the company is looking to further integrate ESG into the OPAL product





# How Ortec Finance is aiming to support global goal-based investing

Founded in 1981, Rotterdam-based Ortec Finance delivers goal-based investing and goal-based planning solutions. The company matches its user's assets with goals and monitors these over time. It connects portfolio management systems with CRM systems and delivers its solutions via a user interface that can be used by the adviser and via API.





What was the inspiration for the creation of Ortec Finance? According to Ronald Janssen – managing director of Ortec Finance – this goes straight to the heart of its mission.

He detailed, "We really want to help advisors improve the efficiency and quality of advice as well as communicate better about risk and return. Therefore, the advisor can manage the expectations of its clients in an optimal way and help them with their investment decision-making process. We would like to support better investment decision making on a larger scale, for example, by lowering the cost of advice by generating an automated advice. This way we support both advisors with managing more clients as well as financial institutions in achieving their business goals."

The company's solution – called OPAL - can be integrated into ecosystems as well as into client portals or roboadvisor platforms. Janssen said, "We make sure that we align with legislation in different countries, thus

improving the process around suitability, efficiency and increasing the quality."

#### **Industry trends**

With the WealthTech industry consistently evolving, so are the trends surrounding it. In the eyes of Janssen, one of the most important trends for Ortec Finance is around advice.

He detailed, "We have seen a shift from advisor-only processes and robo advice to a more hybrid approach. We also see how challenging it is to grow for robo platforms when we focus on the client needs. Clients are able to independently manage in such a platform when it is only, for example, one pot one goal. However, when you have a more holistic and client-centered approach, it becomes increasingly difficult for the client to do everything themselves. For these more complex situations, you will need an advisor. That is why we are looking for the most optimal way for the advisor and client to work together in a hybrid way, in order to support the clients' investment decisions as best as possible."

A second key trend for Janssen is the hot-button topic of ESG. He noted that he previously gave a presentation around integrating climate and sustainability in the investment decision-making process. In this, Ortec Finance integrated climate into its economic scenarios.

Janssen explained, "We also monitor the development of climate change and the different transition pathways. Asset managers and wealth managers must give insight into the impact of risk and return depending on the different climate paths we see in the future. So, it must be integrated in the solutions."

A third trend outlined by Janssen was regarding putting clients more at the centre of a goals-based approach, while the fourth was the automation and digitisation of advice. This, he states, includes improving the processes to generate advice, make it more consistent, increase the quality and thus support the advisor to make it more efficient. He added that it was 'really necessary' to







decrease the cost of advice so that advisors can manage more clients and therefore more consumers can benefit from advice.

#### Pandemic impact

One of the big lasting trends imposed on the public by the pandemic has been the vast move to a digital-based approach. In the area of WealthTech, has this sped up the transition by investors to more digital-based solutions to conduct investing?

Janssen remarked, "When you look at the pandemic, everyone should now be able to serve their clients digitally. We see that everyone is working with Teams or Zoom, and it has become quite easy to contact clients during the day or evening for a five or ten-minute call – the flexibility to engage with clients has increased and is widely accepted. This change can help with onboarding and improve efficiency.

"What is also important is that there is a need for more interaction between client and advisor. Advisors need to add more value and engage with their clients. A few years ago, advisors spoke with their client once, twice or four times a year, and it was structured that way. Currently, it is becoming increasingly important to be relevant to clients and also to contact clients when it is relevant to them. We are moving more and more towards risk management of portfolios and goals, and sending alerts to the client if action is needed. Will all this be permanent? Yes, I think it will last because clients are expecting more, also because they already have a lot of digital apps available to manage things themselves."

#### Digital investing roadblocks

With more and more people transitioning to digital investing, are there any key challenges to this uptake? Some key challenges to this can include an apprehension to move to a digital-first mentality, as well as a lack of understanding.

"I think there are two main topics, one is the technology and the digitization of processes and the other is the human side – people within an organisation have to adapt or learn new skills or take on different roles. For processes, you see many banks and wealth managers digitising administrative processes. This is not always the best way to go, as it is still important to review these processes. If you digitize the entire process, could you still improve efficiency, consistency and quality while bringing other features into the process?

"An example when you look at the topic of suitability: all private banks are using a questionnaire and they digitize this questionnaire – for example by setting up this process in a digital client portal. Another possibility would be to look at it more effectively, determine suitability by giving personal insight and base risk and return on the personal amount of money and personal portfolio. Personalization and engagement can be achieved by showing relevant alternatives and giving the client better insight into risk and return.

"When you digitize processes, the client can take over parts of these processes. So, the role of the advisor and the sales manager will change because some things will be done by the client, and because you need different tools and processes to guide the client and work on client engagement."

Janssen noted that you find companies searching for the best technology to deliver the right processes for their clients, citing some going for best-of-breed solutions while others are going for complete ecosystems. In addition, some companies take up both.

#### Plans for 2022

While already four months deep into the year, Ortec Finance is looking far ahead with its plans, with a particular focus on ESG.

"We need to guide our clients towards a new way of advising where you integrate ESG into the investment decision making process. For example, when you look at MiFID II, you need to define client preferences and map that to portfolios. It is an extra step in addition to mapping portfolios to the goals of the client."

Janssen added, "Ortec Finance pursues a partner strategy to connect and integrate its solutions to improve efficiency, consistency and quality, as we see the need to reduce the cost of advice. We also need to decrease the cost of advice so that more people can benefit from advice. Also, we have a really active buying strategy to connect with portfolio management systems and CRM systems, but we also work with interaction and design firms to build a good customer journey for the bank or wealth manager, to do all the calculations and to bring consistency into the advice."

"We also need to improve the process to support a more holistic approach to suitability and monitoring. We see that it takes a lot of time to prepare a suitability letter and to annually update this, as well as monitoring the suitability in an efficient way."

The ultimate goal of Ortec Finance for the future, Janssen claims, is another implementation of hybrid advisors •



"We see this shift from advisor-led to consumer-oriented and our definition of hybrid advice is that advisor and client work together in an optimal way to help the client journey in the best possible way."









Employees: 11-50



Value Chain: Research & Analytics, Risk & Compliance



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



Regions of operations: Worldwide

Oxford Risk's software solutions leverage behavioural science to improve both investor and investment management. Oxford Risk helps financial institutions efficiently personalise advice and service and help clients improve their investment outcomes, and their comfort and confidence with their finances. The company provides 'decision prosthetics', tools that are designed to be an integral part of the investment process that help advisers and investors make better decisions more consistently. They give scientific backing to the right level of risk for an investor to take right now, that match that risk to suitable investments, and personalise the management of the investment journey. Oxford Risk's purpose is to help investors make the best possible decisions for their long-term financial wellbeing in the face of complexity and potentially unhelpful psychological tendencies, with a mission to harness the power of behavioural finance to build decision-support software for complex financial decisions that require humans to balance future uncertainty with emotional comfort.





Founded 2013



Employees: 11-50



Subsectors: Whitelabel subscription platform



Regions of operations: France, UK, Luxembourg, Germany, USA

Particeep is a FinTech providing banks, insurers, asset managers and their distributors with online turnkey distribution solutions for their financial products and services in less than a month and without IT development. Particeep also offers a Rest API consisting of micro-banking, insurance and investment services to automate data sharing with any information system and third-party application. Particeep Finstore solves the complexity of allowing investment from an online interface as an investor or advisor for any type of investment product.





Founded 2001



Employees: 51-100



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



Subsectors: Portfolio Management & Reporting, Investing Tools, Compliance & Regulation



Regions of operations: Canada, USA

PortfolioAid solves two significant problems in the investment management industry. The first is the challenge of effectively mass customizing client portfolios with the assurance and confidence that Know your Client (KYC) and Know your Product (KYP) suitability regulations are respected and properly adhered to. The second is the challenge of efficiently monitoring and showing evidence to securities regulators that you are doing so. PortfolioAid brings a unique perspective in possessing a strong belief that investment advisors inherently want to run compliant business practices however are so rarely provided the technology and insight to effectively do so. PortfolioAid's WealthTech solutions present advisors with key KYC and KYP suitability insights so that they can effectively construct, re-balance, and otherwise manage client portfolios ensuring best interest standards are adhered to.







# COMPANY RESEARCH PROFILE



<mark>⊞</mark> F

Founded 2017



Brussels, Belgium



www.paxfamilia.com



contact@paxfamilia.com



Employees: 11- 50 Regions of operation:



Belgium, France, Luxembourg



#### **KEY EMPLOYEES:**



Guillaume Desclée, CEO



Guillaume de Monie



**Gaëtane Meurant** 

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

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

# ☐ OFFERING

PaxFamilia is an all-in-one holistic advice platform that helps financial institutions to better understand and serve their clients so they can provide them with the right advice at the right time.

# PROBLEM BEING SOLVED

PaxFamilia helps families turn their wealth into a source of development rather than a source of stress by providing financial institutions with the resources they need to offer families holistic advice on a continuous basis. Concretely, PaxFamilia helps financial advisors to scale their holistic advice services to a large client base by ensuring:

- 1) better data management: connecting all data points in one place to create a 360° understanding of the client.
- 2) better data intelligence: leveraging the data to a maximum extent to discover all opportunities to better serve the client.
- 3) better user experience: engaging in regular communication with the client and offering a personalised digital experience.

# **ATECHNOLOGY**

PaxFamilia 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.

PaxFamilia 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.

# **1** PRODUCT DESCRIPTION

PaxFamilia 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, PaxFamilia 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 PaxFamilia a unique end-to-end holistic advice platform that perfectly unites client experience and advisor efficiency.

# **TRACTION/GROWTH**

- At the start of 2022, the PaxFamilia platform is used by over 70 organisations and 900+ advisors in Europe, such as private banks, family offices, asset managers, fiduciaries, life insurance brokers, that distribute the solution to over 23,000 families in the world.
- PaxFamilia works with leading European private banks and organisations such as BNP Paribas Fortis, Deloitte, etc.
- Over the next 12 months, the company is looking to scale data connectivity and data intelligence while opening to new continental European countries.





# How can families turn their assets into a source of development rather than stress?

PaxFamilia was initially founded to solve the asset management needs of 120 families. These families faced several challenges: they had no clear overview of their global assets, important documents were dispersed everywhere, and they worried about their inheritance. Today, PaxFamilia helps financial advisors improve their wealth planning services, but it has maintained its family focus from day one.





The company was onto something, as those original 120 families told their advisors about PaxFamilia, who in turn, were interested in using the solution for other clients. Guillaume Desclée, CEO and co-founder of PaxFamilia, said at this point the company evolved from a B2C to a B2B2C solution and began marketing directly to financial advisors. "Despite this switch and the fact we expanded the platform with several advisor-related functionalities, the families' needs are still at the heart of our solution and will remain to be so."

PaxFamilia's overarching mission is to improve the wellbeing of families regarding their wealth. "Very often a family's assets prove to be a source of stress for a variety of reasons," Desclée said. The best way to turn a family's assets into a source of development, he continued, is to call on experts. "Thanks to the resources they have at their disposal, bankers can play an important role for families. However, it is not easy to scale these kinds of services. They are highly personalised and differ from case to case." This is where PaxFamilia comes in, by helping professionals streamline and automate their processes.

As the demand for digital services increases, there is a greater need for WealthTechs such as PaxFamilia to help wealth managers stay ahead of the market and respond to their clients needs. Desclée said this has been exacerbated by a transfer of wealth to the generation that has become accustomed to digitalised services. "Currently, there is a big wealth transfer happening, between the baby boomer and the next generation,

which makes the HNW [high net worth] population a lot younger. Now they see digitalisation as the norm and therefore expect new approaches to be applied in wealth management."

However, as important as digitalisation is, maintaining the human and personal element of wealth management interactions should not be neglected. "That's why I believe in the strength of a "phygital" approach, a combination of physical and digital, and even more so with complex wealth structures," Desclée said. "Technology should empower the advisor to provide the best advice at the right time and to offer a better experience to every person involved but, in my opinion, the advisor as a person keeps central to offer the best wealth management experience."

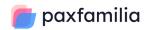
For any customers concerned about allowing the platform access to their data, PaxFamilia maintains a high data security and confidentiality standard for all its customers. "For that reason, we recently finished the process to certify our company with ISO 27001, the highest standard in information security. In addition, we have a wide range of security measures implemented such as frequent penetration tests, data encryption, two factor authentication, and we make use of the latest technologies to ensure the integrity of our data. All in all, our customers are highly satisfied with the way we handle their client data and security," Desclée said.

Clients offered the solution by their advisors not only gain access to a "unique digital experience," Desclée said, but they get peace of mind. "By being able to access their asset information whenever they want and collaborating transparently with their advisor and family members, they get the feeling of being in control and understanding what's happening with their assets and how they will evolve in the future," he added.

Moreover, to contribute to that understanding and feeling of control, the platform structures and visualises all asset information and documentation in organised inventories and facilitates cooperation between family members and advisors, which helps to avoid possible future family conflicts.



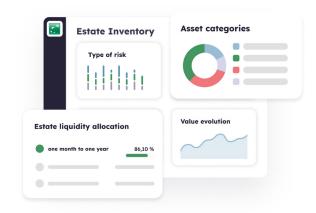






Case study

# Scaling qualitative holistic advice services to private banking clients.



# The problem

Holistic 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 ressources 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

PaxFamilia, a patrimonial add-on allowing to implement standardized processes to offer and scale holistic advice services to a large client base.

#### Scalable data model

PaxFamilia 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, PaxFamilia 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

PaxFamilia 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 bank is 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.









Roedermark, Germany



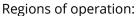
www.psplus.de/en/



info@psplus.de



Employees: 11-50



Germany, Switzerland, Austria, Luxembourg, Liechtenstein, UK, USA, Portugal, Denmark



**Christian Hank** Managing Director



**Dr Peter Dobler** Managing Director



**Ludwig Holle** CFO



**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 40 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 25 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

# **ATECHNOLOGY**

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 backend 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.

# **1** 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:



#### COMPANY RESEARCH PROFILE

# REGION: EUROPE | SECTOR: WEALTHTECH

- 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:



BRW Finanz AG

















PSplus estimates about 250+ billion AUM on its platform.





Multi-Lingual



Multi- Currency



Loss Monitoring Reporting



Measurement

Performance Benchmarking



Risk and Sensivity **Analysis** 



Modelling and Rebalancing



Client Reporting



**Full Electronic** Order Genration



MIFID II Regulations



Aggregation Across Multiple Customers



Pre- and Post-Trade Compliance







# COMPANY RESEARCH **PROFILE**

# PURΣFACTS

Founded 2010



Toronto, Canada



www.purefacts.com



frances.hawthorne@purefacts.com



Employees: 101-250 Regions of operation:



North America, Europe, APAC

#### **KEY EMPLOYEES:**



**Robert Madej** CEO & Founder



Rajini McRae President



**Gerrard Daniels** 

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, Data & Analytics, Financial Services Software, Calculation of Fees & Commissions

# ☐ OFFERING

PureFacts Financial Solutions develops software that helps global financial firms grow revenue and market share. The firm specializes in developing technology that can fit easily into existing tech stacks to calculate fees and commissions, aggregate data, analyze and enrich it. They then use automated intelligence and machine learning to derive usable insights that can drive business growth. Their intuitive and easy to use reports module is both substantial and scalable - it offers in-depth reporting at the enterprise, advisory and client levels. PureFacts invests annually in research and development to continuously improve and add to their solutions.

# • PROBLEM BEING SOLVED

PureFacts solves some of the most complicated problems using innovative automated intelligence and machine learning algorithms. The company's Al solutions are integrated into its core product such as its Fees and Reporting solutions. The SaaS platform provides investor retention analytics and can help determine the underlying reasons behind client churn. In addition, PureFacts uses natural language processing to classify assets into their corresponding asset classes. With these predictive methods, wealth and asset management firms can proactively identify errors and prevent costly mistakes and regulatory fines. At the retail level PureFacts' solutions enable advisors to offer personalized and differentiated services to their clients.

# **EXP** 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. PureFácts' ML technologies include TensorFlow, R, Python, Jupyter Lab, and they have built their NLP application on top of the Microsoft Azure LUIS API.

# 1 PRODUCT DESCRIPTION

PureFacts develops and delivers accurate, scalable, flexible, secure, best-of-breed wealth management, asset management, and asset servicing solutions that serve the front, mid, and back office needs of global financial services firms, banks, and insurance companies. Delivered using a highly configurable Software-as-a-Service model, PureFacts solutions are centred around fees, billings, commissions, reporting, Al/ML driven insights, and decumulation. Their powerful SaaS platform supports large enterprises and multiple lines of businesses on a single instance with advanced line of sight, permissions and workflow capabilities. Their solutions are modular, and built around an advanced fees, billings, and commissions engine—architected to account for a wide range of fee and commissions structures, and billing models for mass market, mass affluent and high net worth business models. Their solutions include:

- Fees, Billings, and Commissions Solutions
- Reports, Insights, Decumulation Tools
- Digital Onboarding and Goals Based Investing Tools

# TRACTION/GROWTH

- PureFacts recently acquired Quartal Financial Solutions giving them a global footprint and extending their business from Canada and to the UK, Europe and APAC region. It broadened the company's market reach from wealth management to asset management and servicing. PureFacts and Quartal now have the world's top wealth management fee solutions and one of the world's top asset management fee solutions.
- PureFacts provides solutions to global financial services firms and banks including National Bank Financial, Scotiabank, Fidelity Clearing Canada, Canaccord, Richardson Wealth, Manulife, iA Financial, and Canada Life.
- PureFacts is building capabilities around an ESG (environmental, social, and governance) Reporting Engine. These products will accelerate the transition to a sustainable economy by making Environmental, Social and Governance data available and easy to use





# How PureFacts is looking to revolutionise wealth management for all

Established in 2010, PureFacts was a seed that grew from the mind of Robert Madej. The company was formed out of a custom software firm that Robert started in 1997 with one of his brothers. PureFacts provides enterprise wealth management and asset management solutions for many of the world's leading financial services firms. Their vision is to create meaningful wealth solutions to help people live their best lives.



# PURΣFΔCTS

According to Madej, PureFacts is the dream of his life. Born in Canada, Robert Madej was raised by a hardworking single mother who scrimped and saved to give Madej and his three siblings the best start in life. Along the way, she was a terrific budgeter, prolific saver and smart investor who began investing with a simple RRSP in the mid-1980s. After reading a book by Gordon Pape she opened her first investment account through a well-known Canadian mutual fund company and she achieved great financial results. Madej stated that today, his mother is happily retired from a successful career in nursing and living on a golf course in San Jose, California.

He said, "In my own life, I've seen the difference that wealth management, saving and solid financial advice can make and what it did for my family. At PureFacts, we are excited about helping other families achieve the same goals."

The vision for Madej was to create worldwide wealth by providing wealth managers with technology solutions that increase their value proposition to their clients, "The idea was to make wealth management more accessible and increase the value of the advice, so it makes a bigger difference in the lives of more people. Creating wealth for regular people by helping to provide better outcomes for savers and investors creates better opportunities and helps them live their best lives."

PureFacts develops a number of technology solutions that are aimed at increasing the value of the advice an advisor can provide their own clients. Currently, the firm helps its clients with fee billing and revenue management, client reporting, retirement income planning, goals-based-investing and digital onboarding. The company's solutions have delivered strong results and helped them build an impressive share of the global market for their products.

## **Key trends**

What are the trends in WealthTech that are key to PureFacts and their clients? Two hot-button topics cited by Madej include retirement income planning and ESG.





He remarked, "The reason why retirement income planning is front-and-centre for PureFacts is that Baby Boomers are retiring. The decumulation phase of wealth management is being discussed more and more among our clients. Essentially, our clients – global wealth and asset managers – are thinking about how to deliver the best value to their retiring clients, and how the wave of retirement and inter-generational wealth transfer, can assist them in growing their own businesses. PureFacts' decumulation solution can help financial planners and advisors quickly deliver effective decumulation plans to their clients and help asset and wealth managers grow their businesses while providing peace of mind to people entering a new phase in their lives."

ESG, meanwhile, is a trend that is definitely here to stay. Madej explained, "ESG is changing the world as investors expect companies to generate returns and do it in a way that aligns with their values. There are many good reasons for companies to want to do just that, but Madej believes it will come down to the cost of capital. Companies able to "show a better ESG score" will have a lower cost of capital leading to faster and more sustained growth. In short, doing good will be good for business.

# Funding raise

Back in December 2021, Pure Facts raised \$37m in a funding round. According to Madej, the raise came after a long period of fiscal prudence by the company. He said, "We had been completely bootstrapped up until that point. We were very proud of our track record of being a profitable firm, month after month and year after year.



"The reason why we raised the funds was because we thought we could spur on our growth and also fund an acquisition or two. Our near-term focus is on the US market but we're also looking at opportunities to grow globally. We're also looking to expand our sales force and our product and client delivery team around the world."

"PureFacts is recognised as a leader in fee billing and revenue management in both Canada and Europe and we are making strides in the US market, so we want to continue to push that. But really, our focus is on becoming a global company growing our revenue in all geographies.



"Part of the reason for the new capital was to invest in our newest technology, and we have a great new reporting platform. We've been working a lot on ESG solutions and data aggregation, AI, insights-as-a-service and making sure that all data we have from our various clients around the world, can be used to build a business that provides better services for their own clients."

# Plans and goals

What is next for PureFacts? Following the company's big funding raise, at the end of last year, the company is looking to the future. Madej detailed, "We're looking forward to a breakthrough year this year. We're working very hard to roll out our newest technology and we are focused on attracting new clients around the world and finding the right acquisition target.

What is the ultimate goal for PureFacts? Madej said, "Over the next five years we plan to grow through a mixture of organic and acquisitions. Our target is to grow our global revenue north of \$100m, which we believe is achievable. We also see ourselves playing in all the major geographies of the world and being a truly global company. We would love to see wealth management firms get better at servicing their clients and providing a better value proposition and we'd love to see people understanding wealth better, understanding budgeting better, saving money better, investing better and growing wealthier •



# **Case Study**

Goal

A wealth management firm wanted to grow its distribution network and sell more product

**Tactic** 

Help Advisors Grow their Businesses and Deliver Better Investment Advice to Investors

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# **Global Challenge**

Wealth management firms need to retain and grow their distribution channels to achieve their own revenue goals. One way to accomplish this is to differentiate the services they deliver to the advisors who sell their products.

# **Solution**

PureFacts was recently engaged by a global wealth manager that wanted to deepen and strengthen the relationships they have with the advice channel to sell more product. The wealth management firm realised that by offering advisors tools that would help them provide optimal service to investors they could engage more advisors, sell more product, and obtain better investment outcomes for investors. How did they achieve their goals? With automation.

PureFacts delivered a modern platform that raised the bar in terms of user experience for both the investors and the advisors. The platform included a digital onboarding tool that reduced the time to onboard a client from weeks – sometimes up to a month – to less than an hour. Clients expect seamless onboarding, but at most wealth management firms it is not yet a reality. The PureFacts tool makes onboarding frictionless, delights new clients and frees up advisor time to focus on more productive tasks.

The next step was to improve the quality of the conversations between advisor and investors. Studies have indicated that advisors that engage deeply with their clients sell more product. By introducing a tool that enables advisors to uncover more details, about investors future aspirations and goals, the wealth management firm also paved the way for improved investor outcomes. Having a series of investment goals helps investors commit to, and feel good about, their investment plan and their advisor. PureFacts provided the automated tool that helped advisors lead their clients through the process.

The final step was to improve ongoing service delivery. PureFacts PureReports tool was implemented to make service delivery fast and simple. With over 40 out of the box reports the tool delivers dashboards, reports, and insights quickly and easily. It shaved hours off advisor meeting-prep time and delivered tailored reports to fit the unique needs of each investor.

# Result

Happy clients and happy advisors and increased sales.







Employees: 101-250

- Value Chain: Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & **Execution, Accounting, Reporting**
- Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Data & Analytics, Financial Services Software
- Regions of operations: Hong Kong, Singapore, Taiwan, Germany, Austria, Thailand, Malaysia, South Korea

Privé Technologies is a leading Software as a Service (SaaS) provider, helping financial institutions to digitalise their wealth management offerings using our modular platform. The Privé product suite is truly extensive, spanning from client acquisition to digital onboarding, CRM, portfolio construction, PMS, account aggregation and more. Its Lego™ block approach allows clients to choose and assemble unique journeys from a wide range of modules and digital solutions to suit their individual needs, empowering them with the tools necessary to achieve any digital goal. This modularity and flexibility allows Privé to solve a wide variety of use cases across the wealth management landscape through a scalable, cloud based platform, and helps clients to expedite their digitisation efforts. It also allows Privé to service a range of different wealth segments such as HNWI, mass affluent, and retail.



Founded 1974



Employees: 1,001-5,000

- Value Chain: Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance
- Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics, Client Engagement
- Regions of operations: Europe and the Middle East

Prometeia's PFTPro front office suite supports the management of over €2.5 trillion in assets across millions of private portfolios, which range from thousands to hundreds of millions each. Prometeia's business model follows a three-pillar approach -- consulting, software and data services -- where each pillar informs and improves the others. Prometeia's business model not only allows for the support of its clients across the entire project lifecycle and subsequent maintenance, but the development of the PFTPro suite benefits from our intimate knowledge of the business of wealth management and the associated processes. Prometeia understands the market in which wealth managers operate and the resulting needs, which then drive the design and innovation of the platform. It's knowledge of data provision improves and eases the process of data integration, and ensures smooth and successful implementations.



Founded 2002



Employees: 51-100

Value Chain: Client Acquisition/Servicing, Research & **Analytics, Accounting, Reporting** 



Subsectors: Data & Analytics, Fee Billing/Revenue Management



Regions of operations: North America, EMEA, APAC

A software-as-a-service (SaaS) pioneer, Redi2 Technologies is driven by the simple yet powerful mission of making billing better for financial services firms. Its success is measured by providing unmatched revenue management solutions and white-glove service to clients. Redi2's products are specifically built to handle the billing complexities inherent in each client segment—global investment managers (Redi2 Revenue Manager™), wealth managers (Redi2 Wealth Manager™), and financial advisors/planners (BillFin™). Redi2 offers flexible, feature-rich billing solutions to help financial services firms of all sizes streamline operations, improve cash flow, reduce costs, enhance client service, and meet compliance obligations. Financial services firms, with aggregated assets under management or administration of more than \$10 trillion, use Redi2's financial services billing solutions.







# COMPANY RESEARCH PROFILE



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Founded 2012



Munich, Germany



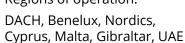
www.qplix.com



info@qplix.com



Employees: 51- 200 Regions of operation:



#### **KEY EMPLOYEES:**



Kai Linde Co-CEO & Co-Founder



Philipp Pötzl Co-CEO & Co-Founder



Mathias Lindermeir Co-CEO & Co-Founder

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

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

# ☐ OFFERING

The QPLIX software holistically maps the entire range of liquid and illiquid asset classes as well as complex legal entity structures. It consolidates all custodian, transaction, and market data as well as documents from multiple sources and banks. All data, metrics and tools are available anytime, anywhere, from one single platform. This makes QPLIX a perfect match for flexible working. Routine tasks such as controlling, accounting and reporting are largely automated.

Leveraging efficiency gains, wealth managers focus on creating value and new ideas. They can offer highly personalised services and fulfill the growing demand for a digital customer experience.

With powerful analytics capabilities and the access to a universe of data, relationship and investment managers are able to answer the questions of today and are prepared for the questions of tomorrow.

# - PROBLEM BEING SOLVED

All three founders worked at a German single-family office where they experienced the challenges of growing asset allocation complexity. They simply didn't find a software solution that was able to handle illiquid assets as good as liquid ones.

Due to the growing dynamics with the financial crisis in 2008, it was no longer sufficient to prepare a report once a quarter and check the allocation. Timeliness, agility and flexibility became increasingly important.

The team found that there was not a program that was digitally capable of streamlining the everyday business operations of wealth management companies.

As a result, they built their own software and founded QPLIX as a wealth management software vendor in 2012.

# **ATECHNOLOGY**

QPLIX is a SaaS-based wealth management system. Wealth owners are kept up to date with their personal wealth app.

Front-end and investment managers master complex portfolios in their QPLIX portal.

The QPLIX Control Center provides mid- and back-office teams with role-based tools and automated workflows.

QPLIX's data platform opens a multitude of APIs and SWIFT connections to banks, custodians and accounting systems. It also integrates market data (Refinitiv) as well as ESG data.

The entire infrastructure is handled by QPLIX. To ensure privacy, data is encrypted and stored on QPLIX's own servers in German and Swiss high-security data centers.

# 1 PRODUCT DESCRIPTION

QPLIX gives family offices, private banks, asset managers and institutional investors the digital boost they need to stay competitive. The digital platform covers all liquid as well as illiquid asset classes and supports complex legal entity structures. QPLIX improves efficiency, transparency, and service quality when it comes to:

- · Bringing together data from all kinds of sources and turning it into financial intelligence
- Automating back-end workflows and supporting front-end managers
- Creating a modern customer experience with digitally enhanced advise, data-driven decisions as well as individual reports and mobile apps

# TRACTION/GROWTH

- Amassed an estimated \$150bn in Assets under Management in just 10 years
- New markets: from Germany to Europe and beyond, from family offices to the entire wealth industry.
- Deutsche Bank, a leading financial institution, is a customer and holds a minority stake in QPLIX





# How QPLIX prepares wealth managers for the questions of tomorrow

Data ensures wealth managers can make informed decisions. However, most firms are not getting this information quick enough and when markets are volatile, the effects of slow data are accentuated. QPLIX aims to give firms the digital power to answer questions instantly.



Kai Linde, co-CEO and co-founder of QPLIX.



QPLIX co-founders Kai Linde, Mathias Lindermeir and Philipp Pötzl, all met whilst working at a German family office. This is also where Linde started his career back in 2008, right in the middle of the financial crisis.

The internal setup the firm used would take a month to create an aggregated quarterly report. At a time where the markets were highly volatile, speed was crucial for firms to make decisions on portfolios. Linde said, "As you can imagine, when the markets started to get more dynamic and you had some reporting that showed the situation from one to two months ago, no one was interested in it anymore." This was a big problem that needed a solution.

However, this was not the only issue the founders had noticed within wealth management. Whenever they looked into their portfolio, the questions they were asking and the information they were interested in would always be different, depending on what was happening in the market. For example, one month they could be interested in the lease situation of their real estate portfolio, or it could be cash flows of its start-up investments.

"We started to look for a system that could handle all these different kinds of asset classes and answer all these questions. Also, we wanted to be prepared for the questions that might come up tomorrow, even if we didn't know them now." Their search was fruitless and so Linde, Lindermeir and Pötzl decided to create QPLIX.

"As we dug deeper and talked to more and more people, we figured out they were all facing the same problem or faced it harder than we would ever have imagined." They noticed the industry was not digitalised. Most firms were laden with manual processes for getting data and were struggling to get current, complete, and consistent data for decision making. The founders also realised this problem wasn't just localised to family offices, but was prevalent across all kinds of wealth managers, from asset managers to institutional investors to financial institutions.

The trio started building the system from scratch. They wanted to create a solution that could handle all the different asset classes a firm might have, including liquid and illiquid, and process all the relevant data in real-time. The team aimed to bring together all asset classes, metrics, and tools in one single place. They also wanted to automate as much of the back-office processes as possible, so firms didn't need legions of staff handling mundane tasks.

QPLIX, which is headquartered in Germany, provides its customers with a holistic view of their portfolios. The software creates overview and clarity of bankable and non-bankable assets on different custodian accounts, real estate investments, private equity investments, and much more. In the very moment the data enters the system, all of this is updated. Firms have everything they need to make smart decisions that reflect the current situation. The platform integrates data from all relevant sources, such as bank accounts, portfolios, stock markets, ESG data providers and more, so firms can complete analytics and asset reporting.

Linde said, "We serve a broad variety of investment professionals and constantly learn about their needs. Whatever you'll have to tackle tomorrow, we will have it in the platform because our other customers might have the same needs, and we will probably already be working with them on it."







#### Answering questions of tomorrow

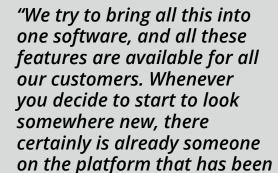
What makes QPLIX unique to other platforms is its ability to help companies prepare for any future questions they might have. Obviously, this does not mean QPLIX is able to predict the future, instead, the platform is designed so it has all necessary data so companies are ready for whatever question they may have.

Linde explained that most other platforms are built for answering standard questions, such as information needed for a standard performance report. If a new parameter is needed, such as ESG information, a whole new development project is needed. Depending on the size of the firm, this could take months or even years.

One of the ways QPLIX keeps firms ready for future questions is that it runs one version of its software. It doesn't build customised project-based solutions for each customer. Instead, flexibility is created by individual configurations. This way, QPLIX is able to release a new software version every two weeks and is always up to date

QPLIX has a broad selection of in-depth expertise that is forged into a powerful piece of digital technology. It has a wide customer base, all of which are experts in certain asset classes. QPLIX collects all this knowledge and inputs for its whole ecosystem.





there and can teach us what is

# Master complexity with powerful analytics

necessary to know."

The portfolio structure of QPLIX customers is highly complex. One of the biggest challenges for QPLIX is making sure its software is not. The platform can handle any type of asset class and any kind of combination of analysing it. Nested legal entities bring an additional level of complexity and regulatory demands don't make things any easier. There is a lot happening and it is easy for the customer experience to become overwhelmed and complicated.



"We started to collect experience from all the projects and setups we have done with customers so we can have best in class presets and templates for typical workflows, analyses, and reports for certain customer classes. They do not need to start from scratch."

Customers are often stunned by the clarity and ease of use QPLIX has, Linde explained. Many of them have never had a solution that could give them a holistic view on all their asset classes. This tool, which Linde believes is "the most powerful analytics capability to look at complex portfolios", empowers them to make deeper insights and decisions based on solid data.

## Deal with uncertainty

Wealth managers need to be ready for anything and if they don't have up-to-date information, particularly in times where markets are volatile from factors like financial crashes or crises disrupting the economy, they will not be able to make the best decisions. We live in changing times. This last month makes it feel like there's a lot of uncertainty. I think whenever you need to deal with uncertainty in the world, you need to have a solid base of information to make informed decisions." If the information is old, advisors are unable to see neither the full risk of a portfolio nor new opportunities.

#### **Growth plans**

Linde said QPLIX was planning to grow by around 50% year-over-year. While it initially focused on the DACH region, it is expanding in new markets, with strong demand coming from the UK, the Nordics, and the Middle East.

The company is not just looking to grow its geographical footprint but is also looking to grow into new customer segments in the wealth management industry and among institutional investors. Following the trend to outsource non-core tasks, QPLIX is seeing more attention from specialised service providers, such as tax firms that are evolving into contractors for reporting.

Looking into the future, QPLIX will expand its positioning as the wealth industry's technology partner that opens business opportunities by digital innovation





# COMPANY RESEARCH PROFILE

## **REFINITIV**



An LSEG Business

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Founded 2018



London, England www.refinitiv.com



info@refinitiv.com



k Employees: 10,000+



Regions of operation:

190 countries across EMEA, North America, Latin America and Asia Pacific

# **KEY EMPLOYEES:**



**David Schwimmer** CEO, London Stock Exchange Group



**Andrea Remyn** Chief Customer Proposition Officer



**Sabrina Bailey**Global Head of
Wealth Solutions

Value Chain: Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Risk & Compliance Subsectors: Portfolio Management & Reporting, Data & Analytics, Financial Services Software

# ☐ OFFERING

Wealth is all about people. Your clients. And when every client is unique, off-the-shelf advice is simply off the table. Refinitiv wealth management solutions combine world-leading content with an intuitive workflow that lets advisors deliver personalised advice to every client to achieve greater financial wellness.

# PROBLEM BEING SOLVED

WealthTech firms are looking to build powerful investor and advisor experiences to be able to gain market and mind share. To be able to do so effectively, they need the right data but also need to be able to optimize the value of data with the right intelligent data tagging, aggregation, and analytics capabilities. They also need to be able to build these experiences quickly, maintain them to be in line with investor trends, and lower the total cost of ownership.

# **ATECHNOLOGY**

Refinitiv provides 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 with choice and opportunity – driving performance, innovation and growth for our customers and partners.

# **1** PRODUCT DESCRIPTION

Refinitiv wealth solutions incorporate market-leading data, enhanced digital tools and actionable insights to drive confident decision making for wealth advisors and investors alike. Create valuable and personalised experiences with our innovative suite of wealth solutions. With Refinitiv solutions, firms can:

- · Leverage Refinitiv's real-time, time series, and reference data to reinforce clients' workflow needs
- Utilize a consistent data model with uniform symbology and tagging for straightforward data on-boarding and integration.
- · Explore data catalogues and building with Cloud-based Jupyter notebooks in Refinitiv's API playground
- · Integrate Refinitiv's data with flexible, cloud-enabled options and access patterns
- Benefit from cloud infrastructure, reducing overall reliance on legacy architectures, leveraging elastic compute, and enabling faster deployment of workflows and applications
- Streamline clients' workflow with leading analytics pre-configured with pricing, market, and reference data, with extensive asset class coverage

# TRACTION/GROWTH

- · Refinitiv works with leading global financial institutions.
- With global coverage, Refinitiv is able to penetrate new markets around the world to drive further growth in emerging markets.
- Refinitiv was acquired by the London Stock Exchange Group in a \$27bn deal in 2021 to create a global leader in financial data and infrastructure with a commitment to an Open Access philosophy.







# How data is a driving force in wealth management

The digital shift in wealth management has given impetus to diverse investor personas and expectations. Now more than ever, wealth management firms need to personalise their services to compete in a saturated market. The key, according to Refinitiv, lies with the use of data.



**REFINITIV** 



An LSEG Business

Data plays a crucial role in the wealth management industry, those in the industry would do well to leverage it. Sabrina Bailey, global head of wealth solutions at Refinitiv, said "through data-driven insights we can enhance the financial well-being of all people by delivering personalised insights to our customers that facilitate sound investment and financial decision making, and fuel rich human connection."

Refinitiv, a London Stock Exchange Group (LSEG) business, delivers information, insights, and technology to over 40,000 customers and 400,000 professionals across 190 countries. According to Bailey, the company enables its customers to execute critical investing, trading, and risk decisions with confidence. By combining a unique open platform with best-in-class data and expertise, it connects people to their choice and opportunity, driving performance, innovation, and growth for its customers and partners.

The company is driven by the vision to create greater openness, connection and efficiency in global financial

markets. With core principles of partnership and open access, it aims to provide more choice to customers and give them greater opportunity to take on complexity, and scale efficiently.

"With access to rich data sets combined from multiple sources paired with advanced analytics, advisors and investors are empowered with the tools and actionable insights they need to drive greater financial wellness," Bailey said.

# The right data at the right time

A major challenge firms in the wealth management industry are facing is attracting and retaining clients, Bailey said. In today's digital arena however, the easiest way for a firm to differentiate itself is to provide a highly personalised experience for clients.

"To do this, they need the right data at the right time in order to generate and deliver insights to the right person," Bailey said. This is no easy feat, in today's saturated market, wealth firms struggle to find a trusted data provider that can not only be a source of truth, but that can also provide the breadth and depth of information needed to help their advisors and clients.

To solve this industry challenge, Bailey said Refinitiv listened to its customers, identified their key pain points, and provided products and services promptly to meet their needs. "We quickly respond to customers who seek to drive business growth through the expansion of their capabilities for their advisors and self-directed investors. We closely engage with our clients and continually incorporate their voices into our product and service roadmap so that we consistently deliver to the highest standard and meet market challenges."

Moreover, the company is always on the look out to improve its offering, remaining adaptable to the needs of its clients. "We understand that our industry is not standing still so we are actively investing in enhancing the products and services we deliver our clients and have a clear strategy to help our clients accelerate their growth through data and technology," Bailey said.





# A growing demand for personalisation

As wealth managers and advisors experience an accelerated shift to digital, Bailey said hyperpersonalisation is going to be key. The drive to digital has given impetus to diverse investor personas and expectations. As such, wealth managers need to differentiate and personalise their offerings in order to cultivate strong and sustainable relationships.

"There is an expectation for daily, tailored interactions from investors. To build client-centric solutions that attract and retain investors, wealth management firms need to understand what sets their investors apart, what similarities they share and personalise the experience accordingly."

Refinitiv recently published a report: Getting Personal: How wealth firms can attract and retain the modern investor'. The research surveyed more than 1,500 self-directed and advised mass affluent and high-net-worth investors, located across 13 countries: Australia, Brazil, Canada, China, France/Monaco, Germany, Hong Kong, Japan, Mexico, Singapore, Switzerland, UK and U.S. It highlighted what investment opportunities clients want, how they want to interact with those opportunities and why they are investing in the first place.

One of the research's headline findings was that 64% of millennials and 51% of the 35-54 age bracket are willing to pay more for personalised investing products and services. The number was highest with Latin America 70%, Asia Pacific 47%, Europe 33%, and North America 22%. This makes it abundantly clear that investors, especially those of younger generations, are looking for personalisation.

#### Levelling up

Refinitiv helps its clients by drawing on cleaner, richer, more readily accessible data to support the use of advanced technologies like Al and machine learning, helping its customers gain greater insight, fuel more rapid innovation, and successfully navigate what the company called this time of "unparalleled change".

The company recently entered a partnership with Brewin Dolphin, one of the largest British wealth management firms. The partnership saw the implementation of House Views and Market Insights, a capability that combines internal and external data sources with relevant market data and news in a single place, helping them generate insights.

Bailey explained that this partnership was significant because traditionally wealth firms have been challenged with effectively connecting and distributing the research and portfolio advisory content needed by advisors to support construction, portfolio management and investment insight needs. Yet, this is crucially important,

"Managing all this content effectively and efficiently is critical for advisors to improve how they engage their clients and importantly, how they take action on this information," Bailey said.

Marina Chernyshova, research director, governance, wealth and investment at Brewin Dolphin, said of the partnership, "With Refinitiv 'House Views and Market Insights' (HVMI) Brewin Dolphin has consolidated all research team output to HVMI in a clear and an effective way.

"This allows investment and relationship managers to have access to all in-house research content through an established and integrated content & research management solution, alongside relevant financial data and news feeds from Refinitiv. We continue working with the Refinitiv team to develop and integrate it further to withstand the challenges of our ever-evolving environment."

# Creating value in the industry

Bailey pointed to three powerful differentiators for Refinitiv's business that demonstrate the impact it has on the industry. Firstly, its global scale. "We are one of only a few firms that can deliver a single platform, with consistent data, to our global customers," she said.

In addition, the breadth and depth of Refinitiv's content and analytics services are distinguishable by its ability to combine its customers' data and internal investment views with its own. "The power of the combined data actively supports advisors' investment decision-making," Bailey said.

Further still, Bailey said Refinitiv's openness to partnering with customers so they can deliver upon their growth goal is a key advantage. "We do this by bringing together third-party data, our data, and our customers' data into a single view.

"Our clients hire us because we can deliver robust content sets at speed, linked directly to our customers' client data, and enable tailored, real-time investment decision-making by advisors."

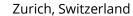
The integration of LSEG and Refinitiv, which was completed in January 2021, also means the company is underpinned by the strength and stability of a more than 300-year-old organisation. Bailey said, "This has broadened our capacity to positively impact the financial community, be it trading and banking, investment, wealth, customers and third-party risk, and enterprise data solutions."













www.sentifi.com



contact@sentifi.com



Employees: 11-50 Regions of operation:

Americas, APAC, EMEA

#### **KEY EMPLOYEES:**



**Marina Goche** 

Value Chain: Investment Analytics (Alternative Data)

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

# □ OFFERING

Sentifi is an award winning fintech in the alternative data provider space. Sentifi analyses large volumes of unstructured data (over 500M tweets daily, over 2M+ news, forums and blogs) for investment signals, supporting institutional investors across multiple stages of their decisionmaking process. Sentifi solutions are used by the world's leading financial services organizations to generate alpha, screen top ESG performers, manage risk, optimize portfolios and engage their end clients. As the volume of digital channels and discussions in these channels grows, the ability to credibly, consistently detect investment signals is important and Sentifi's value proposition.

# PROBLEM BEING SOLVED

Every minute, there are reports published in digital channels that signal potential investment risks or investment opportunities. The ability to consistently and reliably detect, analyse and distribute these signals requires a mature, robust, industrialised Al engine. Sentifi's AI engine developed over 10 years has been purpose built to mine digital channels for investment signals. Sentifi's award winning analytics power the next generation of investment decision making (decisions based on insights in digital channels).

# **EP** TECHNOLOGY

Sentifi's Al engine processes data to detect investment signals on a global universe. This means that when there are discussions signaling momentum changes for various assets (equities, commodities, currencies including cryptocurrencies), regions, countries, sectors, industries, Sentifi is on the pulse of those changes to enable clients to make informed investment decisions. Clients receive Sentifi's signals via API or its web-based platform Sentifi Intelligence. Sentifi's solutions support online research as well as integrating its investment analytics into clients' own proprietary models.

# 1 PRODUCT DESCRIPTION

Sentifi is an established fintech company and alternative data provider. It transforms traditional and alternative raw data into investment analytics, supporting institutional investors across multiple stages of their decision-making process. Sentifi's solutions to gain unique insights on companies, currencies, commodities, indices, regions, countries, sectors and industries are aided by 6 unique factors:

- **Sophisticated AI Engine and Taxonomy:** Millions of content pieces are screened through within seconds using machine learning and semantic methodologies to recognize investment signals. Sentifi's sentiment, risk, ESG scores power the detection of outliers that represent investment opportunities or early warning mechanisms of evolving investment risk.
- **Broad Asset Coverage:** Sentifi tracks over 59K assets across the globe as well as commodities and currencies. In addition to that, it provides another macro layer of analysis that includes industries, sectors, indices, regions, and countries. All funds listed on CAIS 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.
- **Broad Digital Channel Coverage:** Sentifi screens through more than 500M+ tweets daily and over 2M+ news, forums and blogs.



## **COMPANY RESEARCH PROFILE**

REGION: GLOBAL | SECTOR: WEALTHTECH

- **Premium Clients and Partners:** With every client and partner, Sentifi establishes a lasting relationship including regular interactions, that allow it to grow and enhance product offerings.
- **Proprietary Data Analytics:** Sentifi has developed new proprietary investment analytics by commingling alternative data such as news, blogs and tweets with fundamental data, like asset prices or earnings.
- **Dedicated Team:** Sentifi's team includes data scientists, content experts, academics, financial services experts, technology specialists and many more.

These 6 attributes of Sentifi's solutions allow it to offer distinct investment analytics:

- **Company Intelligence Analytics:** Provide insights on shifts in collective sentiment for assets, how that sentimenthas changed over time and which segments of the market are driving sentiment shift.
- Market Intelligence Analytics: Markets intelligence analytics identify companies that are strong investment opportunities around a particular investment theme by enabling institutional investors to assess sentiment changes in sectors, industries, indexes, currencies, and commodities as well as provide insights into institutional investor shifts in asset allocation and influencer shifts.
- **ESG Intelligence Analytics:** Screen Environmental, Societal, Governance leaders based on the dynamic ESG performance Sentifi is capturing from digital channels as it is reported. Benchmarking ESG performance can be performed on a more timely basis.
- **Portfolio Intelligence Analytics:** Evaluate portfolio exposure to market moving events as well as portfolio outliers without having to read 500M+ tweets daily, over 2M+ news, forums and blogs daily.
- **Alerts:** Stay up to date with alerts that provide early warning of market momentum changes signalling emerging investment opportunities or risk.

# TOTAL FUNDING

Sentifi's shareholder base includes private equity, corporate, and HNW investors.

# TRACTION/GROWTH

• Sentifi's number of customers has more than tripled in the last 12 months

# **SPARTNERSHIPS**

- Morningstar is making Sentifi's sentiment analytics available in its data products
- A leading European credit rating agency will make Sentifi's ESG analytics available in a new ESG assessment in May 22.

# **MANAGEMENT BIO**

#### Marina Goche, CEO

Marina Goche had joined Sentifi as chief product officer in 2017 after more than twenty years in financial services including leadership roles at data providers Markit and S&P Global. In 2018 Goche was promoted to chief operating officer before becoming chief executive in 2020.





# How alternative data can provide crucial investment signals

At a time when institutional and retail investors have access to an evergrowing number of digital channels and the alternative data pool only gets bigger, making well-informed investment decisions is complex. Sentifi captures and makes sense of this giant pool of data, so that investors are provided with important market signals.





Under Goche's leadership, Sentifi built and launched new products, grew its client base by 200% and revenue by over 104% in the past 12 months alone.

Marina Goche, Sentifi's CEO, said the idea for the company was born out of the realisation that there are a lot of discussions in social media surrounding stocks, currencies and commodities, and significant value could be delivered to investors if this discussion could be captured.

"The original mission many years ago was to capture the voices, understand what they are saying about a company for example, and publish this data on media platforms around the world," Goche explained. The crowd-intelligence platform was founded in 2012, however Goche said at the end of 2017, there was a realisation that the alternative data market was really growing, and the company began to ask itself "How do we add value to institutional investors who want to use investment signals from alternative data to make investment decisions?"

It was around this time Goche was brought on board, to help the company pivot its focus to alternative data. Goche was one of the early members of information provider Markit, which then became IHS Markit, a subsidiary of S&P Global, where she also held leadership roles. Her background in developing and commercialising financial information products meant she was in an ideal position to consider how to extract meaningful and credible investment signals from alternative data.

"I reached out to 450 institutional investors in eight different geographies, and we really distilled what types of investment analytics from alternative data, that firstly would make the most sense to them, and secondly, that they would be willing to utilise every day in the investment decision-making process," Goche said.

Digital channels are growing and as such, so is the volume of "chatter", Goche continued. Sentifi was asking, "How do we mine it? How do we make sense of it? And most importantly, how can we provide meaningful investment signals that can be leveraged to better manage risk?"

## Keeping its finger on the pulse

Now, Sentifi, having won several international awards and gained significant client traction considers itself a leader in the fast-growing alternative data sector and its data and analytics are formed from millions of different online sources, including the 500 million tweets posted per day, forums such as Reddit, as well as blogs and other social media.

Goche said that over time, Sentifi has been very focused on understanding who is publishing content across the channels that it is monitoring. "A lot of variables go into establishing the credibility of the source or person publishing the content, and that's a critical element that we have developed over time."

The AI engine Sentifi has developed over ten years, has over 25 different machine learning models and algorithms that are real-time detecting events, the sentiment around those events, the changing perception of risk, and the ESG performance of





particular companies. "We are also looking at sectors, regions, countries, industries, currencies, indices and commodities in addition to companies. So broadly, because we are listening to a very large pool of data in real-time, we are on the pulse of momentum changes as it's happening in the market," Goche said.

#### Piercing the veil on ESG reporting

An element of Sentifi's capabilities Goche is particularly proud of, is its enabling of ESG screening.





"Some of the challenges with today's ESG ratings and traditional ESG datasets is that it is very much based on corporate disclosures. These are published annually and are often out of date by the time they are published"

In light of SFDR and other ESG regulations, Goche continued, if you are an institutional investor with ESG related products and/or you have an ESG mandate, then it is incumbent on you to demonstrate that you are looking at the real and up to date ESG performance of a company.

"So, we decided to solve this problem by listening to the broadest pipe of unstructured data. We listen for E, S and G-related events that are being reported in that large pool and then make sense of it. Asking questions such as, which companies are impacted by the event? How does this ESG performance change as a result? and how does this compare to their peers in the industry or sector?" This dynamic ESG performance monitoring, Goche added, enables institutional investors to obtain an up to date view of ESG performance of a company.

#### The value of alternative data

Alternative data can provide important market signals and can act as an early warning mechanism to investors.

Goche pointed to the real-life example of the GameStop phenomenon. She said Sentifi detected a significant sentiment, what it calls "attention buzz", a measure of the level of unusual chatter for a particular stock, currency or commodity. This was detected three weeks before the GameStops prices increased by 351%.

"The value of investment signals from alternative data is that they are able to get an early warning mechanism

when there are momentum shifts that they need to take note of. In the case of GameStop, those institutional investors who missed that shift lost \$20bn."

The need to monitor digital channels is more relevant than ever before, Goche continued, because the volume of voices that are contributing to content around assets, whether it is currencies, commodities, or companies, is growing, and those voices can be indicators of meaningful investment signals.

"Relying solely upon, say a research report published by an analyst, offers a very static view of a company's financial performance. This needs to be enriched and augmented with real time views of what's been reported for that particular company in order to get a 360-degree view of overall performance."

# What challenges are investors facing today?

The biggest challenge, according to Goche, is the evolution of asset classes. Digital assets, for example, provide interesting investment opportunities, and yet the datasets to monitor when these digital assets' valuation is likely to shift are not readily available.

This is where Sentifi comes in, Goche said. "We look at the risk profile of various cryptocurrencies, how the risk profile has changed for a particular cryptocurrency. For example, in the case of Bitcoin, we saw that our risk score, when it peaked, coincided with pricing peaks for Bitcoin. So, it's a signal for investors who are focused on digital assets."

In addition to the ever-growing pool of new asset classes that investors need to be monitoring, Goche said, they need to decide whether they want to embrace those asset classes as part of their portfolio. "Because we listen to over 500 million tweets over two million news forums and blogs daily, we are able to stay on top of those new and emerging assets classes and how momentum is changing often ahead of price movements."

In addition to a growing number of asset classes, there are new and emerging risks that can surface very quickly. A poignant example of this, Goche said, is Covid-19 and the far-reaching consequences that had on global supply chains. This is a really complex problem for investors to understand, and the issue with relying on economic data sets is that there are time-lags. Sentifi is able listen to real-time events and understand the impact on sectors, industries, regions and countries, which is important for investors who want to better manage their risk.

Thirdly, Goche said investors who are focused on environmental, social and governance performances face significant challenges in accessing transparent and reliable information. "We look at true ESG performance as its being reported across the world for a particular company. So, an investor is able to stay on top of the dynamic ESG performance shifts for a particular company. We are closing the gap with the time lag in current data sets."









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

Regions of operations: Worldwide

Since its inception, SimCorp has been committed to proactively understanding its clients' needs to maximize their investments with ease, providing them scalable choice in solutions, innovative software and services, and simplicity. SimCorp provides the most integrated system for the world's most successful investment managers, giving you a realtime overview of your entire business in one system.



Founded 1991



Employees: 251-500

- Value Chain: Client Acquisition/Servicing, Investment Planning, Portfolio Management & Rebalancing, Reporting, Risk & Compliance
- Subsectors: Portfolio Management & Reporting, Financial Services Software, Client Prospecting & Engagement
- Regions of operations: United States, Canada, United Kingdom, Germany, Switzerland, Benelux: Belgium, Netherlands, Luxembourg, Austria, 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™.



Founded 2016



Employees: 11-50





Subsectors: Risk Analysis & Management, Compliance & Regulation, Data & Analytics



Regions of operations: USA-based customers with offices in North America, South America, Europe and Asia

The SmartRIA Pro platform is a best-in-class, industry-leading SaaS solution that is categorized within the wealthtech, fintech and regtech categories. The platform provides a comprehensive list of cloud-based proactive and on-demand compliance tools to its 2,300+ customers so they can be certain they're fully ready to address their next regulatory exam or audit. SmartRIA Pro customers are able to use the platform to turn compliance on its head from cost center to revenue center, making better compliance management a tool for recruiting top talent, M&A and revenue growth. The platform is built for today's compliance environment and is constantly being updated to match the requirements of regulators.







🙀 Founded 2021

8

Employees: 1-10

8

Value Chain: Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance



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



Regions of operations: Belgium, Luxembourg

SAFIR is a client-centric diagnostic solution that leverages science to evaluate investment products or portfolios in accordance with each investor's profile and preferences. SAFIR assesses investment products based on financial performance, risk sensitivity and sustainability preferences. A SAFIR's ESG standalone version is also available to enable financial institutions to meet summer 2022 milestone of EU's action plan on sustainable finance. The offering as a Service (SaaS) option and an API-based option which enables custom integration within clients' own suite of products. A library of data-visualization widgets is also available, enabling plug-and-play integration. Big data and data science are the founding blocks of the solution, defining the very model at the heart of SAFIR's application. The solution is designed to be cloud-agnostic for better reversibility and being able to meet clients' needs on hosting requirements. SAFIR supports all wealth management segments and all forms of investing experiences strategies.





Founded 2012



Employees: 11-50





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



Regions of operations: Worldwide

Surfly offers a multitude of services within both the collaborative and integrational space. With universal co-browsing, file sharing, collaborative document editing and eSigning, and video-chatting, Surfly ensures a collaborative interface and platform for its clients to communicate on. Surfly also offers integrational services including website and app integration that is fully customizable and even a rebranding solution to ensure client's interfaces are what they want to be shown.



Founded 2005



Employees: 51-100



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



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



Regions of operations: Europe, MENA, Asia, Americas

SwissQuant Group is an independent business solutions provider using intelligent technology to help the financial industry take control of its future. Driven by its best-in-class risk engine, one of the industry's most refined optimization engines and a highly scalable orchestration engine, its Wealth Management Platform is one of the first to fully integrate ESG systematically throughout the entire portfolio construction and advisory process.

SwissQuant firmly believes that sustainability is not a separate area from other topics, but must be fully integrated into all services. The company follows this principle by integrating ESG into the entire value chain, building on its quantitative and methodological expertise.







# COMPANY RESEARCH PROFILE



**PRODUCT NAME:** TelosTouch Client Experience Platform

₩ F

Founded 2017



Toronto, Canada



www.telostouch.com



info@telostouch.com



Employees: 11-50 Regions of operation:



United States, Canada



**Richard Legault** Partner & CRO

**Jad Chehlawi** 

Founder & CEO



**Sam Sivarajan** Partner & CFO

Value Chain: Client Acquisition/Servicing, Investment Planning, Research & Analytics, Trading Advice & Execution

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

### ☐ OFFERING

TelosTouch is a connected experience platform that brings financial institutions, advisors and clients closer together. Our TouchPoint technology delivers financial expertise at scale and in a meaningful way. Natively in CRMs, we convert one-way communications to interactive experiences that capture clients' changing needs, context and preferences. This creates insights that institutions don't have, yet need to recommend the right solution, acquire new business and intervene in a timely manner.

# PROBLEM BEING SOLVED

Clients' needs and preferences are dynamic and in constant motion. Communication, servicing and advice activities using traditional channels are not sufficiently interactive or scalable to solve this dynamic reality. This leaves financial institutions with limited visibility on client needs, advisors with limited capacity to personalize their advice at scale and clients with little transparency on the effort their experts make to deliver value.

TelosTouch bridges the gap between what people are doing and what they need to be doing to meet their objectives. The TelosTouch client experience platform allows professionals to engage all their clients in a meaningful way and easily act on what they learn about them.

## **ATECHNOLOGY**

**KEY EMPLOYEES:** 

Using AI and machine learning, the TelosTouch platform delivers scalable client experiences that capture insights institutions need to understand client context and behaviour and to segment clients with similar needs. The resulting consumer "IDs" create evolving behavioural profiles that are easily actionable by advisors and institutions via the company's Actionable Dashboards.

TelosTouch provides a connected experience platform for institutions, advisors and clients to personalize services, increase loyalty and accelerate revenue.

- Activate relationships with targeted and timely interventions
- Accelerate revenue with new business opportunities
- Increase effective reach with dynamic and scalable engagement

# **1** PRODUCT DESCRIPTION

The TelosTouch client experience platform allows experts to build digital experiences in order to engage all their clients in a meaningful way. Client interactions are converted into contextual and behavioural insights that experts can easily act on to increase business opportunities, client loyalty and team productivity.

Three main features drive the company's technology:

- **1. TouchPoints** interactive experiences at scale to easily manage financial and life events. TouchPoints transform one-way communication into client discovery opportunities.
- 2. **Timeline** a visual display of advisor value-add interactions to collaborate with clients and incentivize next actions.





### COMPANY RESEARCH PROFILE REGION: NORTH AMERICA | SECTOR: WEALTHTECH

**3. Actionable Dashboards** - 360 dynamic view to gather new business insights, segment clients with similar needs, multiply advice and increase workforce capacity.

TelosTouch is both advisor and client facing and available on web and mobile. TelosTouch also directly integrates with market leading CRMs such as Salesforce to maximize team efficiency. The company's product deployments have delivered the following metrics:

- 10x to 25x more interactions than traditional channels (email, phone call)
- 20% of interactions convert into business opportunities
- 50% of opportunities book meetings directly with their advisor

The TelosTouch technology deploys with minimal demand on financial institutions' IT resources and delivers concrete business results within days. With TelosTouch, institutions can now easily make informed decisions on how to effectively increase share of wallet and client satisfaction.

# TRACTION/GROWTH

- The company already has several agreements with top tier North American FIs and demand from verticals including retail and commercial banking, insurance and accounting.
- TelosTouch's current pipeline includes more than 25 North American financial institutions each with at least \$100bn in AUM, operating across multiple lines of business (LOB) and with an average of 25,000 employees.
- TelosTouch has also successfully graduated from two prestigious US accelerators, MassChallenge in Boston and Plug and Play in Silicon Valley.
- Given the company's increased traction it has secured additional support from existing investors, commercial lenders and government programs.
- The company is currently working with regulators and other lines of business of its current clients to deploy its technologies to other use cases.
- The TelosTouch founding team has experienced this visibility breakdown in the industry first-hand and is backed by seasoned expertise in financial services, technology AI, innovation and research.

# **PARTNERSHIPS**

The company has four types of partnerships in place with:

- Two big techs for innovation and distribution.
- Two US accelerators (Plug and Play, Mass Challenge) for scale up collaboration and ecosystem partnerships.
- · CanExport (Canadian government agency) for US expansion.
- National Research Council to propel its research and innovation efforts.

## **MANAGEMENT BIO**

#### Jad Chehlawi, Founder & CEO

Jad is a second-time entrepreneur who has experienced first-hand the problem that TelosTouch is solving. After spending 15 years building a high-growth wealth management firm, Jad identified breakdowns at the heart of the expert-client relationship: How can wealth experts serve their clients if they can't see their changing needs? Even with the best of intentions, how many opportunities to serve are being missed? He realized the industry needed technology to bring a deeper understanding of client context and behaviour in real time.

In 2017, Jad founded TelosTouch to help financial institutions uncover changing client needs and easily act on them.

Jad is a Harvard Business School and McGill University alumni. He is a featured speaker at key industry events including, among others, InVest, the Canadian Institute of Financial Planners and the Investment Industry Association of Canada. Jad is an avid learner that enjoys meditating, leading an active lifestyle and training his dogs.





# Activate client relationships with targeted and timely advice

After building a wealth management firm and a top-performing team of advisors, TelosTouch's founder and CEO Jad Chehlawi came to a clear conclusion: the core issue at the centre of client relationships is that institutions cannot easily see the needs of the clients they serve, and there is no effective way to deliver advice and added value at scale. This is the basis on which TelosTouch was founded.



Richard Legault, partner and CRO



TelosTouch was launched in 2017 with the goal of removing the visibility barrier in client relationships. Richard Legault, partner and CRO, echoed the sentiment of the company's founder. When he was president of a wealth management firm, he saw first-hand the problems the company's advisors were experiencing. "They had the best intentions to offer the service their clients deserve but were missing the right tools to know what they needed in real time, and to reach out at scale."

### Removing the breakdown in visibility

Clients' needs are constantly changing based on a variety of factors, including market events and personal circumstance. However, Legault said traditional communication methods – phone calls, meetings and emails – are not built to capture these dynamics at scale. So how can advisors be there when it matters, he asked, with the right service at the right time, if they can't see their client's changing needs?

What's more, from the client's perspective, they also cannot easily see the value they receive from their experts when much of that work is done behind the scenes. This is what TelosTouch refers to as "the breakdown in visibility," and to create value, the company believes this needs to be removed.

As part of this process of creating greater visibility in client interactions, TelosTouch advocates for building trust in client relationships, this is how a company can differentiate itself from competitors offering cheaper products. Legault said if clients perceive their financial institution only as a product or transaction, they may stop seeking trusted advice. "This will remove the focus from the most important variable, which is getting value from expertise. This is also a risk for institutions, as not differentiating themselves on service and advice, means that there will always be a cheaper product, or a new feature that may attract clients towards competitors.

"Experts are losing out on opportunities to better serve their clients, wasting time and resources on routine and mechanical tasks, and ultimately their financial expertise is not reaching all their clients," Legault continued. He added that clients missing out on creating additional value and receiving timely human interventions eventually erodes trust.

### Building deeper client relationships

So how does TelosTouch enable advisors to serve their clients better? The company describes itself as the first augmented relationships platform for financial institutions. Using quick-to-launch digital tools, advisors can engage their clients and generate actionable opportunities.

TelosTouch is a client experience platform that delivers financial expertise at scale and in a meaningful way. Living inside a CRM, or as standalone, the technology allows institutions and their advisors to create personalised digital experiences that are easy to build and distribute. These interactions generate new client data that is easy to visualise and act on.







The company's TouchPoints solution allows financial institutions to effectively capture clients' changing needs, preferences, and context to deliver better results, whether they want to recommend the right solution, acquire new business, or intervene in a timely manner.

The result of this, is the ability to build deeper client relationships, and in turn, greater customer loyalty. It also helps the advisor uncover key opportunities to effectively serve their clients. Doing this consistently, Legault said, will significantly improve the profitability and productivity of the company's practice.

From the client perspective, Legault said they benefit from receiving a personalised service from their advisors and timely interventions to ensure that their behaviour matches their intentions. "Improved engagement enables focused and quality interactions with their advisors and frees up time for meaningful activities. By co-creating solutions with their advisor, the client has increased confidence in the recommended advice and more willingness to execute it," he added.

### Client engagement challenges

Legault said that although financial institutions may have their clients' best interests as a top priority, they face a number of challenges when it comes to delivering the best experience.

Firstly, most financial institutions are missing the contextual data they need to personalise their offerings. "The data set they have may also be outdated or fragmented across legacy, difficult to access, systems," Legault said. In addition, traditional engagement models do not have the technology to allow for a deeper client understanding at scale and in real time. "A lot of institutions have a technology roadmap that includes projects aimed at improving client experience, but these projects get delayed because of limited bandwidth and IT resources within the company."

Finally, Legault said many firms are also experiencing what he called "advisor fatigue" due to increased compliance and regulatory burdens, as well as manual processes in their day-to-day operations.

"Coming from the industry as I do, I start every client conversation mindful of these challenges. That is why we have created a quick to launch strategy that quickly creates enterprise value, while minimising the resource demands on financial institutions."

### How can digital tools help?

Innovative technology has the capability to address some of these issues, but Legault warned that certain conditions should be met in order for client technology projects to be successful.

Given institutions limited bandwidth, projects have to be delivered with limited demand on their IT resources, Legault said. "In the early stages, chances of success and speed of implementation will be higher if the technology requires as little access as possible to the institutions' legacy data."

"Also, the learning curve needs to be fast, meaning that the technology has to be user friendly and easy to adopt. However, the path to ROI needs to be obvious, with a clear feedback loop to incentivise the right behaviours from experts and their clients."

Lastly, Legault advised meeting the client where they are. "We need to go where the user is. Whether it's inside their CRM or advisor portal, or for clients, through their preferred communication tools, we need to provide opportunities and value in just a few clicks."

#### The human element

There is an argument to be made that digital services take the human element out of a client interaction, and this could hinder client engagement, and potentially also client trust.

However, TelosTouch believes it is not an "either-or", but a "both-and" situation. The company champions the use of technology to "humanise" the service, empowering advisors with better knowledge about their clients' needs and how they evolve based on financial events and key life moments. "This allows the advisor to be there at the right time, with the right service, and intervene when it matters. TelosTouch uses technology to empower human interactions," Legault said.

Additionally, Legault explained that technology can help break a complex domain into a series of steps to allow clients to more easily achieve a desired outcome. Some steps are simple and mechanical, others are more complex depending on human behaviour or individual circumstances. "Technology helps by freeing advisor's time from the mechanical or repetitive tasks and creates capacity to focus on meaningful human interventions.



"Digitising the mechanical, gives you the data and frees the capacity you need to deliver what can't be digitised: the human element."







Founded 2020

Employees: 1-10

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

Subsectors: Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment

Solutions, Client Engagement Regions of operations: United States

Tactive is disrupting the current robo-advisory space and ushering in the new evolution in WealthTech by combining tactical, algorithmic financial strategies onto one Turnkey Asset Management Platform (TAMP). Its goal is to level the financial playing field through bespoke tactical investment strategies. As the world's first tactical robo-advisory TAMP, Tactive offers multi-strategist blended investment models for optimal diversification. In addition, investors can blend both crypto and traditional assets. Tactive has an obsession with minimizing drawdown in its client's portfolios and providing everyday investors access to active financial strategies typically reserved for large institutions and hedge fund managers. We like to use the analogy of professional baseball pitchers, the best of the best, but it is unreasonable to think one person can pitch a perfect game every time,"" said Joseph Gissy, founder and CEO. The same goes for financial strategists; that's why we offer the option to blend strategies from our exclusive roster.



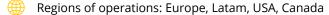
Founded 1999



Employees: 51-100



Subsectors: Portfolio Management, Investment Proposals, Reporting, Risk & Compliance, Digital Retirement Solutions, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Client Engagement



TechRules develops modular, scalable and APIfied solutions to meet customers' specific requirements and its core core has always been technology, using IA for a stunning discretionary portfolio management, that leads to great customer experience in their web portals and Apps. Their modular solutions for Wealth Management, can be deployed as stand-alone APIs or as part of an integrated wealth or asset management platform, like a customizable Robo Advisor, combining efficiency, flexibility and compliance. Their work philosophy is to join forces with the client, and with TechRules main solution Tower, they can develop an entire workflow going from Onboarding, model portfolio creation, CRM, profiling, investment proposals, financial planning, compliance reporting, BI, interactive dashboards, advanced rebalancing, alerts and order management. TechRules defines a digital strategy for designing and building the online and mobile presence for financial entities.



Founded 1968



Employees: 10,000+

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



Regions of operations: Global

Tietoevry is a leading Nordic digital services and software company, creating digital advantage for businesses and society. With WealthMapper, Tietoevry empowers Financial Institutions (FIs) with a full stack digital platform to address the single window need of their customers. WealthMapper is a holistic and comprehensive wealth management platform that can deliver end-to-end services from flexible consumer frontends to robust back-office solutions. For a financial service provider, it accelerates ambitions for growth via pre-integrated best-in-class solutions and services. For a consumer, it is a tool for greater transparency, accessibility, and actionability towards their finances.







Founded 2010



Employees: 11-50

- Value Chain: Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Trading Advice & Execution, Reporting, Risk & Compliance
- Subsectors: B2B Robo Advisors, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Alternative Investment Solutions, Compliance & Regulation, Data & Analytics
- Regions of operations: DACH, Scandinavia, United Kingdom, Eastern Europe, Singapore

The Tindeco platform helps investment managers deliver custom investment solutions at scale. It helps managers design, test and implement highly bespoke investment portfolios and advisory processes in an automated fashion. This leads to a dramatic improvement in their efficiency and enables improvements in target operating models. The gains in efficiency can be leveraged to deliver a wide range of superior investment solutions and a high degree customisation - thereby improving their value proposition to end clients (all while streamlining their traditional business).



Founded 2016



Employees: 251-500





Regions of operations: UK, EU, Australia.

TrueLayer is a global open banking platform that makes it easy for anyone to build better financial experiences. Businesses of every size use TrueLayer to power their payments, access financial data, and onboard customers across the UK, Europe, and Australia. Trusted by millions of consumers and businesses around the world, its vision is to create a financial system that works for everyone.



Founded 2015



Employees: 11-50

- Value Chain: Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance
- Subsectors: Portfolio Management & Reporting, Risk
  Analysis & Management, Compliance & Regulation, Financial
  Services Software
- Regions of operations: SwiTzerland, Lichtenstein, Luxembourg, Israel, USA

WealthArc is a team of dedicated innovators, serving wealth managers since 2015. WealthArc uses a reliable API engine to fully automate, consolidate and unify your wealth data, also reduces the time needed to reporting, compliance and other administrative tasks. WealthArc is an award-winning, user-friendly platform that empowers wealth managers to deliver on client expectations.





# Why customisation is changing wealth management

The world of investment management is changing. More people are investing than ever before, and new generations increasingly expect to receive customised investment solutions. Wealth managers and fund managers are both scrambling to find ways to increase automation. This is where Tindeco and its technology steps in.





Michael Kaimakliotis – co-founder and CEO of Tindeco – grew a passion for customised investment management over the course of his career. He got started in finance working in automated market trading with a company that traded equities and equity derivatives. The company 'made a lot of money essentially managing risk in an automated fashion'

However, Kaimakliotis wanted to do something more people-focused. He was able to set up a group within one of the large Swiss banks to manage customised solutions for ultra-high net worth individuals and for institutions like sovereign wealth funds.

This business grew rapidly – almost too rapidly. The Tindeco CEO realised that offering customisation would be met with huge demand but that without the right technology the business was not scalable. So he began a quest to find the right technology that helps him scale his business. With a large budget at his disposal, Kaimakliotis was certain he would find the technology he needed. But to his amazement he eventually recognised that it simply did not exist. And so began the quest to develop the technology platform known today as Tindeco.

According to Kaimakliotis, the Tindeco technology works through essentially two parts. The first part is a platform that covers the main workflows of an asset manager, including portfolio management, risk management, order management and a CRM. The second part is about designing rules-based portfolios that can then run on the platform.

He said, "You have got 8 billion people in the world who are all different and want 8 billion different portfolios. You require automation to deliver large numbers of customised portfolios. The only way to get automation is for those portfolios to be highly (if not exclusively) systematic. You cannot have somebody sitting around watching each one and deciding what to do. So you need to design portfolios based upon logic: rules. In order to decide what is a good set of rules, you need to understand how that portfolio is going to behave in all kinds of scenarios." This is why the company created its scenario generator, which it uses to analyse rules-based portfolios. The output of the simulations can be used as the input to Tindeco's optimisation technology to create optimal rules-based portfolios.

### Automation and rules-based portfolios

But do portfolios need to be entirely rules-based? Kaimakliotis says "Definitely not. We are taking companies on a journey where they systematise parts of their investment process and proceed towards more fully rules-based investments step by step. Some companies will start by automating tasks like cash management. He said, "Imagine a fund manager that has constant inflows and outflows of money. She has to decide what to do with it and typically wants to track her model portfolio closely but does not want to incur large transaction costs. Having a rules-based approach is something larger fund managers already do but smaller and mid-sized organisations often struggle. So this represents a small part of their investment process which can benefit from a rules-based approach.

"Automation and rules-based portfolios are important for more than providing customisation. Becoming more efficient frees up managers to think about creating performance and managing risk – or in Tindeco's world: designing strategies to create performance and manage risks. A rules-based risk management approach is critical. Consider the case of a manager whose client want some form of capital preservation. If managers follow an ad-hoc approach then they may hesitate to act. When markets move against the managers expectations, stress rises and that is when managers make bad decisions. But if their clients want them to protect the capital at a certain level, they should work





with a systematic risk budgeting framework. Simply put, as their portfolio approaches the protection level, the manager should have a lower risk budget. If they put in place a strategy that measures their risk budget and tells them exactly which orders to execute to ensure compliance with their budget, they are much more likely to act in a timely fashion. So, it is about timely measurement, and it is about making sure that the goals of the portfolio or the product are clearly captured in the rules-based approach chosen."

### **Customised investment management**

While there are many reasons to use a rules-based approach, Tindeco is really focused on delivering scalable customisation. In a world that is becoming ever more focused on convenience and efficiency, the need to offer customised services is becoming ever stronger. This is no different in the wealth management industry, where interest in customised investing is taking hold.

How has customised investment management changed investing? To Kaimakliotis, one of the key changes is that it has increased competition. He said, "The clients of wealth managers are coming to expect customisation – they are getting it in all other aspects of their lives. It is a big opportunity, but it is also a big threat. If you cannot provide it well you are going to be losing clients to other providers that can do it better.

"Fund managers have been under enormous pressure on their margins. However, the one place where they have been able to maintain profitability is their managed accounts programs. A managed account is a segregated account (not a pooled investment as in the form of a fund) of an individual client. However, the ESMA has issued a number of whitepapers arguing that many active fund managers are indeed closet benchmarkers - meaning they market themselves as active, but actually they track the benchmark very closely. Hence, as an investor, you are paying a lot of money for active management, but you are getting more or less the benchmark. Having a separately managed account allows you to tell the fund manager that you like their approach but that you would like them to dial up the active risk they take relative to the benchmark and get more of what you are paying for."

Kaimakliotis underlined that this means that both asset managers and wealth managers are now focusing on offering customised managed accounts. Hence, they are also both thinking about which is the right technology platform and the right operating model to let them deliver such services. He added, "I think we are seeing the convergence of the asset and wealth management industries. And it is being driven by the desire to provide customisation."

### Customisation's full potential

The importance of delivering customisation is now clear. Where is it going?

Kaimakliotis said, "A lot of the customisation we are seeing today is still fairly simple. Direct indexing is one example. It typically starts by having a client select an index to track (typically equity). The manager may then create a whitelist or a blacklist of stocks based upon ESG criteria and then they will do some form of tax optimisation which means tracking the index as closely as possible while minimising the capital gains tax liability of the client. But that is only scratching the

surface of what clients want. For instance, what if there is no index to track that meets my requirements? Let us face it, the indices being tracked today are not customised for the investors – so it is unlikely that they will reflect a client's specific wealth management requirements. There is a lot more that needs to be taken into account when providing a customised solution. What is that individual's financial environment and circumstances and how is that going to evolve over time? What are their goals? How do they think about and measure risk? How do they want to manage that risk?

"What is needed are holistic, goal-based, customised solutions. That requires using an asset liability management framework and the analysis of different scenarios. This is another example of how the problems and opportunities that institutional managers and wealth managers face are converging. If I am a private individual, I need to have the cash to pay my bills now and be able to afford to send my kids to college in a few years. I also need to think about retirement a few years after that. This is a series of liabilities. If you are not considering both sides of the balance sheet of the investor, then you are missing out the chance to provide a lot of value through customisation."

#### WealthTech trends

What are the key trends in WealthTech for Tindeco in 2022? Two of the most important ones for Kaimakliotis are surrounding ESG and open banking.

He said, "ESG is right at the top as a trend. ESG is also getting additional support from the war within Ukraine. This is due to the need for Europe and much of the world to get themselves out of a situation where they are so dependent upon Russian carbon-based fuels.

The creation of personalised, systematic indices is another trend which he believes is set to emerge in 2022. "Indices are just simple rules-based approaches to create model portfolios. It is only natural that as the demand for customisation rises that we will see a demand for customised indices which will be tracked by rules-based portfolios.

"Another key one is open banking. The more complete information I have on my clients the better placed I am to provide holistic, customised investment portfolios and advice."

Kaimakliotis also mentioned embedded finance and tokenisation, adding that he thinks the industry will see more and more real assets tokenised. Once the assets are tokenised, he believes we are going to see them as part of the wealth and will help companies provide more holistic, customised solutions.

#### Plans for 2022

What does Tindeco have planned for the rest of the year? According to Kaimakliotis, the company is currently developing an interactive ability to construct strategies. He explained, "Those strategies can be things like a process for handling inflows and outflows of portfolios, but it could also be much more complex in the case of statistical arbitrage trading strategies. The strategies can be combined to provide a rules-based portfolio."





# **TINDECO**

# Scalable Custom Investing

Tindeco is a leading WealthTech company offering the VISION technology platform. Wealth and asset managers can use VISION to implement rules-based investment portfolios to automate investing. The award-winning VISION platform is based on a cloud microservices design for maximum flexibility and scalability.

# Four steps to scalable custom investing



# Design

Design rules-based strategies to create performance, manage risk and implement systematic workflows. Combine multiple strategies to construct rules-based portfolios. Use Tindeco's pre-defined strategy frameworks or create yours from scratch.

# Test

Back test and forward test rules-based strategies and portfolios to see how they would behave in a variety of historical and simulated scenarios. Use this information to construct optimal rules-based portfolios.

# **Implement**

Implement rules-based portfolios to achieve a high degree of automation. Rules based portfolios automatically create orders and pass them through pre-trade risk and compliance checks and on to the marketplace for execution. A comprehensive set of analytics is available for reporting.

# Distribute

Share strategies and portfolios within your organization and (coming soon) with other users of the Tindeco platform.

# The Tindeco advantage



# No-code input

Users can design highly customized investment portfolios without the help of software engineers.



# Rules-base investing

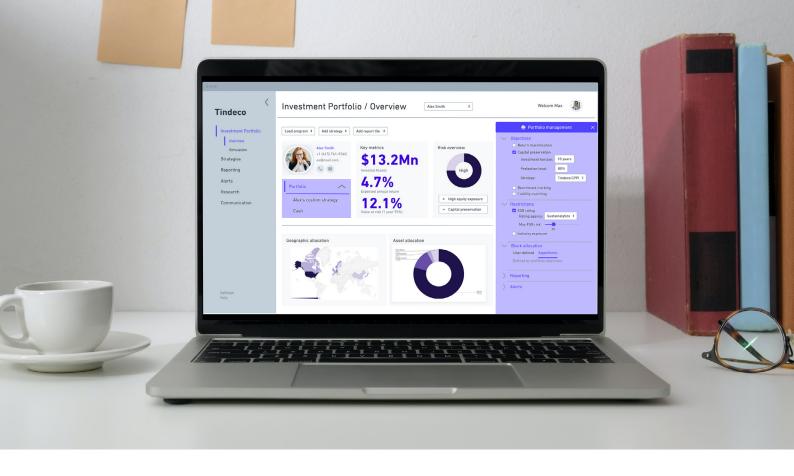
Tindeco translates user inputs into custom rules-based portfolios.



# 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...

# Limit your risk

Portfolio volatility, risk budget, risk allocations, tracking error, VaR...

# Create performance

Maximize diversification, allocate to factors, stat arb models, yield curve models, momentum and trend following, option strategies...

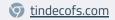
# Add your views

Black Litterman, custom hedging of specific risks e.g. inflation...

# Automate workflows

Automate cash flow management, rebalance contingently, optimally track indexes and portfolios...

# More →





in <u>@TindecoFS</u>

# Respect your values

Manage portfolio according to ESG objectives / limits...





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# COMPANY RESEARCH PROFILE



Velexa

Founded 2022

London, UK

www.velexa.com

contact@velexa.com
Employees: 0-100

Regions of operation:
Europe (including UK),
Middle East, Africa

#### **KEY EMPLOYEES:**



**Tamara Kostova** CEO



Michael Robinson CTO



**Liene Laksa** CMO

Value Chain: Client Acquisition/Servicing, Portfolio Management & Reporting, Trading Execution, Risk & Compliance

Subsectors: Investing Tools, Embedded Investing, Alternative Investment Solutions, Compliance & Regulation, 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 newgeneration 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-aservice, 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 endcustomer model.

# **1** PRODUCT DESCRIPTION

Velexa enables existing and future wealth managers to build new revenue streams and secure competitive advantage:

- Add new investment options to the existing portfolio. Velexa platform covers 500,000+ assets, including stocks, ETFs, bonds, options, futures, metals, FX; and provides access to 250+ data, market venue and liquidity providers.
- Quickly launch investing services from scratch to respond to the growing interest from first-time retail investors.
- Digitise end-user experience and provide self-service tools to attract and retain the new generation investors.
- Overcome constraints for future growth and innovation posed by technological limitations of in-house legacy systems.



### **COMPANY RESEARCH PROFILE**

REGION: GLOBAL | SECTOR: WEALTHTECH

Institutional clients can use the Velexa platform in three different ways depending on the maturity of their existing investing services and the complexity of the investing ecosystem clients want to create by involving different third-parties.

### · Velexa Investing API

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 2 weeks.

#### · Velexa Investing-as-a-Service

A ready-to-use investing solution that combines technological capabilities, white-label front-end channels and the 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.

#### · Velexa 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.

Related business processes-as-a-service (BPaaS), including execution, post-trading, and back-office, allow clients to launch investing services for their end-customers without the need for their own brokerage licence.

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 also provides a white-glove onboarding service, dedicated customer success managers, as well as 24/5 professional support by humans, not bots.

# TRACTION/GROWTH

Velexa already works with 13 client institutions in 11 countries, including established retail banks, neo-banks and digital brokerages. Below are a few selected references cases:



FlowBank is a Swiss online bank on a mission to offer "Seriously Simple Swiss Banking," which makes it easy for a wide range of clients and investors to connect to global markets.

The bank was able to unveil a fully branded trading platform to its end clients in six months in partnership with Velexa.

**Solution:** 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.

Learn more: flowbank.com



capital.

KTZ is an investment bank in Thailand with a mission to create value from synergy between financial technology and human

The bank was the premier market player to empower its customers with the access to global financial markets.

Using Velexa investing platform KTZ was able to enable large volume global trading for Thai investors, becoming a market pioneer.

**Solution:** Fully functional investment platform-as-a-service, including white-label trading applications (desktop, mobile and web), execution and post-trading services

Learn more: ktzmico.com

# monobank

Monobank is a mobile first challenger bank based in Ukraine. The bank has enabled its retail customers to use a progressive personal investing tool, setting a benchmark for other market players. They were the first bank to offer access to global stock markets.

Within a month of launch with Velexa, 100,000 investing accounts were opened, with increasing interest.

**Solution:** Investing functionality embedded into the monoinvest bank app (through Velexa APIs), providing access to external investment markets. Technical solution is designed to scale up in line with the growing client base.

Learn more: monobank.ua

## 🔐 MANAGEMENT BIO

#### Tamara Kostova - CEO

As CEO 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 the 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.











# Why wealth management is no longer just for the wealthy

For many years, wealth management has been seen by some to be a preserve of the well-to-do, not the everyday individual. However, a new generation of wealth clients has emerged. Personal financial wealth has soared over the past two decades — nearly tripling to \$226.4 trillion in 2019.\*

"After almost twenty years of working in the financial services industry, I've learned that what matters most is customer-centricity", said Tamara Kostova, the CEO of Velexa. She believes that unless the customer's experience is optimised, wealth managers are doomed to fail, "Previously, wealth management was targeted only towards high net-worth individuals. However, the openness and universal access that investing offers means that everyone can grow their wealth."

Kostova explained, "With rising inflation rates and greater market volatility, many people are looking to more actively manage their money, but they need to have the access to the right tools and data to do so. They expect a smooth digital experience, a one-stop-shop to easily manage their portfolio. This means that financial service providers need to step up their digital game if they are to retain and attract new customers."

### Digital responsibilities

One of the key challenges of the digital age for many financial organisations is that alongside providing their traditional offering, many of them – such as banks and brokerages – are also required to be digital leaders.

Kostova remarked, "Wealth managers have to move beyond being just fund custodians. They need to be able to deliver a user experience that matches, if not surpasses, other online experiences. If customers can open and use a banking app as easily as they can buy from Amazon, split a bill with Swish, or order an Uber, they are likely to engage more and be more loyal to your brand."

### **Embedded investing**

Embedded investing is a key element for integrated service. "With embedded investing, wealth managers can provide hyper-personalisation, next-best actions, and access to hundreds of thousands of financial markets for both - new and experienced investors."

For those companies that don't embrace the opportunities offered by embedded finance and open banking solutions, the risks could be stark. Kostova underlined that while there were once onerous regulatory and capital hurdles that banks and brokerages had to overcome, most of this has changed now — with an explosion of neo-banks and new generation financial institutions that are offering faster onboarding, more engaging user experience and simpler asset transfer. In the words of the Velexa CEO, "If you aren't offering that to your customers, why should

they stay?"

She continued, "After all, what could be more personal than the management of money? The customer experience is everything. The new reality for wealth management companies is to move beyond digital-only into hybrid management models of combined human touch and cutting edge technology. Customers also want integrated access to the plethora of decision-making tools and analytics that will give them an advantage in better identifying investment risks and opportunities."



Customers want a unified experience to manage their personal finances, including access to new investment vehicles such as digital assets and ESG products. Choice and personalisation is the benchmark by which investors are selecting their financial services partners.

### Choosing the right tech partner

Kostova said, "Financial institutions should choose their WealthTech partners in the same way that investors choose the companies in their portfolios: for their sustainability, their transparency, and for their ability to adapt their technology to emerging needs."

"Many B2B WealthTechs appear overvalued and there has been some consolidation in the market post-pandemic, as several large banks have acquired WealthTechs they have previously partnered with. WealthTechs can seem indistinguishable in terms of product features and technology, so banks and brokerages need to pay attention to delivery formats and customisation."

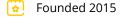
Kostova concluded that the speed and seamlessness of the user experience are the 'most critical elements' that will distinguish a good partnership from a bad one, "When choosing who to partner with, consider time-to-market, types of integrations, and any specifications as all these factors, supported by the right technology, will provide an efficient experience, from end to end, that can help you keep your existing customers happy and help you to attract new ones."





<sup>\*</sup> Global Wealth Report from the Boston Consulting Group







Employees: 11-50

- Value Chain: Client Acquisition/Servicing, Investment Planning, Research & Analytics, Portfolio Management & Rebalancing, Reporting, Risk & Compliance
- Subsectors: B2B Robo Advisors, Digital Retirement Solutions, Portfolio Management & Reporting, Investing Tools, Risk Analysis & Management, Financial Planning, Financial Services Software, Client Prospecting & Engagement
- Regions of operations: UK, India

WealthObjects helps financial firms launch digital business models in savings, investments, advice, insurance and pensions as a B2B financial technology partner using proprietary algorithms, API technology, automation and engaging online user experience. They have two different delivery methods. The first one is through their SAAS based core platform, where they deliver a ready-to-use interface fully integrated with the ability to add additional modules. These add-on modules allow the firms to launch different digital business models such as Digital Robo Advice, Hybrid Advice, Holistic Wealth Management, Digital Retirement, Self-Directed Investing, and many other bespoke models. The second one is a modular API based delivery model where firms will use WealthObjects APIs with their own fully customised front-end UI & UX. Both methods support many internal and external integrations to deliver the expected proposition outcome.







Employees: 11-50

- Value Chain: Client Acquisition/Servicing, Portfolio Management & Rebalancing, Trading Advice & **Execution, Reporting, Risk & Compliance**
- Subsectors: Portfolio Management & Reporting, Risk Analysis & Management, Compliance & Regulation, Financial Services Software, Order Management
- Regions of operations: Switzerland, Singapore

WIZE offers a cross-functional platform to Wealth Managers that meets multiple needs in terms of portfolio management, order management, CRM, regulatory aspects (compliance), invoicing, reporting, back office and e-access. WIZE offers a unique 100% web-integrated SaaS secured Cloud or on-premises platform including: Portfolio Management System with model portfolios & rebalancing/hedging capabilities, Order Management System, CRM System with KYC and documents lifecycle management, Compliance System with AML; MiFID II and LSFin/FIDLEG/ FinSA pre-trade checking; risk profiling & monitoring; full audit trail, Reporting System with white-labelled customized multi-assets consolidated reports, Invoicing System including automatic fees calculation and controlling; profitability measurement, Multi-custodian connectivity: 190+ automatic feeds; API connectivity, e-banking / Mobile App. WIZE allows clients to focus on their business while taking advantage of the platform's power and scalability for an attractive All-in-One monthly fee.



Founded 1997



Employees: 51-100

Value Chain: Risk & Compliance



Subsectors: Compliance & Regulation



Regions of operations: UK, Ireland, Singapore and globally

Worksmart specialise in helping financial services organisations manage the growing complexity of operating within the highly regulated space with the utmost control and efficiency; they are the leading supplier of regulatory technology ("RegTech" & "WealthTech") with a product range enabling organisations to track and manage regulatory processes across customer complaints & feedback, quality assurance, training & competence, the Senior Managers & Certification Regime ("SM&CR") in the UK and the Individual Accountability & Conduct regime in Singapore; alongside working towards implementation of the Individual Accountability Framework & SEAR in Ireland. With more than 100,000 financial services professionals actively using the software on a day-to-day basis, WorkSmart's market credentials and experience are second to none.





# Maintaining client centricity in the age of digital wealth management

Meeting the needs of the digital generation is no easy feat, but a client-centric focus coupled with the right technology will make the task easier. WealthObjects provides wealth managers, investment firms, banks and brokerages with the technology that allows them to launch more digitally savvy wealth solutions and serve customers for the entire life cycle.





Back in 2015, when Uday Nimmakayala founded WealthObjects, the company had the tagline "taking wealth digital" in mind. Although it has evolved significantly since then, this motto still rings true.

The company is a pure technology provider, its client-centric solutions help firms with client acquisition, onboarding, financial planning, investing and reporting, and ongoing engagement in a holistic manner.

According to Nimmakayala, a key factor that is holding companies back in the wealth management sector is that they are too product centric. "They organise themselves by products and product suites," he said. Whereas WealthObjects' ethos and offering is built around being client-centric.

Nimmakayala said companies would do well to put the client in the centre of their proposition.

He said, "Ask 'what does your ideal client want?' Or what

can you sell from your own wider product suite to the ideal client that you want?"

Nimmakayala defines the client as "the end investor, the human being that is being served the right things at the right time." The company's core solution allows institutions to tailor it to the clients they serve, throughout their entire life journey, "from cradle to grave".

#### A solution for the entire value chain

Initially, WealthObjects worked with organisations or institutions on a bespoke solution that met their needs, end-to-end, powered by its technology. The client led the equation, and WealthObjects delivered. However, Nimmakayala said in the last few years the company realised there was a big opportunity for it to use all its capabilities and build a ready-made solution for small to mid-sized firms, or even some large firms, if they were looking for a speed-to-market solution.

"We built a fully automated solution, which is a relatively low-cost option to get started. It has slightly limited customisation opportunities, but all of the capabilities are already built into it," Nimmakayala said. This provides immense value across the market in terms of both time and cost savings. The ready solution includes a Client-Investor Portal and a Firm-Business Portal for Advisers, Portfolio Managers, Paraplanners, Compliance and Admin staff.

WealthObjects had its finger on the pulse with this offering, at a time when companies became increasingly cost-conscious, and simultaneously began more actively thinking about how they can operate a digital-led business model. This has created an ideal environment for WealthObjects' technology to serve the wealth management market, right across the spectrum. "If a company wants to start straight away, we have the ready-made solution for them to consume at a low COSt. We can also deliver for the client who wants a bespoke solution that is built for them in the long term, over three months to a year depending on their strategy," Nimmakayala said.







Going digital in wealth management is only going to become more important, Nimmakayala continued. "There are lots of big firms doing it in different shapes and forms, be it pure digital or hybrid digital, using inhouse capabilities or looking for partners. We are that firm that will become more of a technology partner who can help them ramp up their efforts and help them reach wider segments of the market." What's more, is that there will be some firms who probably do not have any capabilities in house, and in this case WealthObjects also has the ability to act as a sole partner to run their entire operational side.

### Shifting to a customer-centric mindset

In addition to capturing a more cost-conscious and digitally focussed market, another trend WealthObjects has stayed ahead of within wealth management, is the shift towards retaining clients across their entire life journey.

Nimmakayala said this is a key trend in the industry he is seeing more of, and it is a good thing, "Globally, more firms are moving towards owning the clients for their entire life journey. As opposed to the client seeing them as just being a product provider and just buying a product and walking away, they want to become more like financial guidance providers and planners for the longer term."

To do this, building loyalty and having a meaningful dialogue with the customer is paramount. This is where WealthObjects' customer-centricity ethos comes in. To facilitate this shift away from a transactional short-term relationship, companies must move from a product-centric model to a customer-centric one, and this is exactly where WealthObjects can help, Nimmakayala said. Client centricity can be offered through a pure digital advice model, or it can be done in an augmented manner through a hybrid advice solution, he added.

### The rise of automation & digital-advisory

The increased demand for digital advice has given way to the development of services such as robo-advisory; this is one of WealthObjects' offerings. Nimmakayala said the company defines digital advice as being "any kind of automated system which takes into account a client's personal circumstances, including financial circumstance and risk profile, and understands their time horizon to invest, and then delivers a suitable recommendation."

Are robo advisor services just a glorified automated tool, or are they able to offer personalised advice? According to Nimmakayala they can offer personalised guidance, but that does not necessarily mean they should be used in that way. He said, "The capabilities exist with us as a technology provider to be having a relatively personalised solution through advanced portfolio management tools that we have in our software. However, that is generally used only for highly sophisticated clients or those with high-net-worth clients, where they have to consider lots of personal preferences and factors."

For serving a large customer base or mass affluent market however, Nimmakayala continued, it is better to have a relatively standardised, automated system. This also makes oversight, particularly when it comes to regulatory considerations, more efficient.

### Providing value to wealth management firms

WealthObjects has acted as a strategic technology partner for firms in the wealth management industry for the past six to seven years. It can help a company launch a digital offering including digital robo-advice, hybrid advice, digital retirement, holistic wealth advisory and many other bespoke portfolio management propositions as modular add-ons to its core platform capabilities.

What does a financial institution or wealth manager stand to gain from working with WealthObjects? The biggest factor, Nimmakayala said, is time.

"We help them save time in terms of getting to the market, that is the biggest factor. A journey to becoming more digitally savvy could take a firm three to four years to get there, we can help bring that to life in as little as six months." This also delivers cost savings, as "time equals cost," Nimmakayala said.

### Maintaining a startup mentality

Moreover, WealthObjects' offering is highly dynamic and adaptable. "We built our product from day one in a way that it works in multiple geographies and jurisdictions, in a fully configurable manner. We could work with a client in the UK today, and another in Europe or another country tomorrow," Nimmakayala said.

It's also incredibly scalable, "it is not like we have to build a brand-new technology product for each and every client nor do we have to when launching a new digital proposition for an existing client," Nimmakayala said. This means the implementation time frame is short, saving both time and money for the client.

Nimmakayala added that the team is incredibly proud of its product and its team which has won many awards over the years.

Moreover, the company has a relatively small team of 20, which Nimmakayala said allows it to maintain the innovating and energetic mentality of a startup. "We are able to move fast if there is a new feature to implement, we go and we get it right the minute we want to get it implemented." This also allows the company to provide a personalised service to its clients. "They [the client] get to know most of the team when working on a project. There is also a continuity, as people are not changing all the time. I think all of these play a role, clients see us as a small team who are more personable and want to do things for the long term. Our clients are the centre of the equation.







Founded 2019

8

Employees: 51-100

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

Subsectors: Investing Tools, Risk Analysis & Management, Data & Analytics, Financial Services Software, Client Prospecting & Engagement, Portfolio Design/Construction

Regions of operations: United States, Europe, Asia

YieldX is reimagining income investing. YieldX offers a digital-native API-first analytics and modeling platform. Its 'no quant' apps are transforming the way everyone from wealth managers to broker-dealers and fintech apps design and deliver optimized, personalized income investing solutions at scale. YieldX offers complete flexibility, with a choice of end-to-end technology and asset management solutions, custom investment universes, and white-labeled offerings, so clients can select the capabilities that best meet their needs.



Founded 2008



Employees: 11-50

Value Chain: Legal, Regulatory Compliance, Reporting, Sustainable Finance / ESG, Risk & Compliance



Regions of operations: Global

Zeidler Group is a technology-driven law firm revolutionising legal, regulatory compliance, reporting and data services for the asset management industry. The firm utilises innovative technology and automated workflows via its proprietary digital platform and combines legal, regulatory, reporting and ESG capabilities with practical legal guidance and robust oversight from its dedicated team of multi-disciplined lawyers, data, and regulatory experts to provide a truly comprehensive one-stop-shop solution. Zeidler Group streamlines the process of opening new investment funds, provides local counsel service for international funds, facilitates cross-border registrations, and takes care of ongoing fund governance, amongst other legal and regulatory compliance services offerings. Zeidler is a geo-neutral company and promises to deliver effective legal and compliance services globally, with over 50+ jurisdictions covered from one centralised hub. The firm's clients include some of the largest, most respected names in the investment funds industry, as well as boutique operators with aggregate assets under management above USD 1 Trillion.





### **ABOUT US**

FinTech Global is the world's leading provider of FinTech information services, B2B media products and industry events.

We inform, promote and connect FinTech buyers, sellers, investors and innovators worldwide.

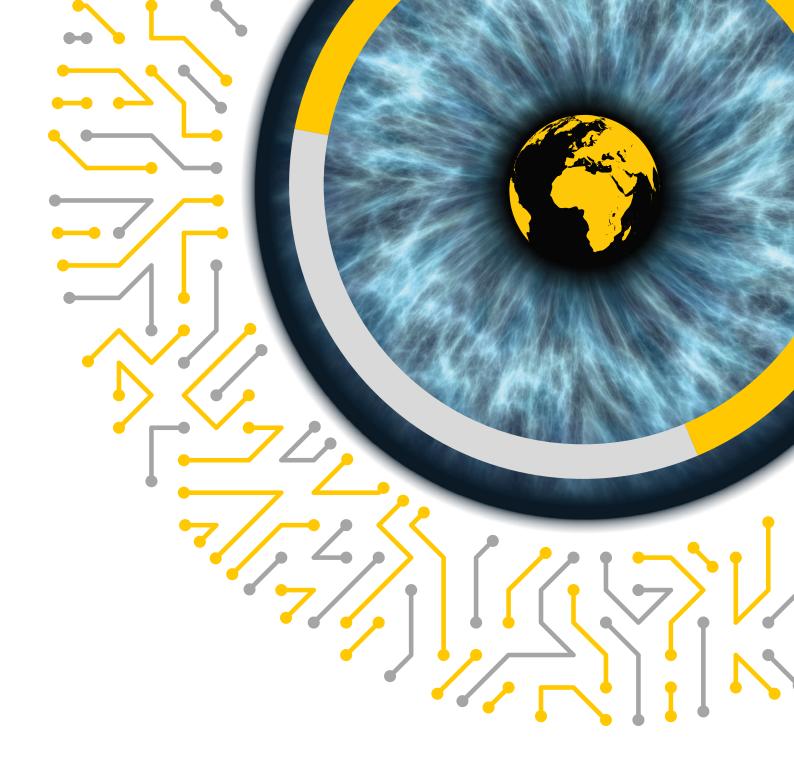
We serve a network of over 300,000 FinTech professionals from market-leading organizations – financial institutions, technology innovators, corporate investors, venture firms and expert advisory firms. We enable them to get the information they need to make better business decisions and to connect and engage with the people and organisations they want to do business with.

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