

PRESS RELEASE

Finconomy establishes new operating unit ,Digital Advisory‘ consolidating its solutions into a platform for hybrid investment advice

- Finconomy’s offering of white-label technology for hybrid investment advice is positioned for further growth through a merger of its ventures WeAdvise and fundsaccess
- All digital wealth management solutions now consolidated in one legal entity
- White-label solution for independent wealth managers to be marketed under the WeAdvise brand name

Munich, 03.12.2020 – Finconomy has consolidated its ventures fundsaccess AG and WeAdvise AG into one entity that will represent the new business segment ‘Digital Advisory’.

By combining the two entities, the management teams of both ventures plan to create the leading tech provider for independent investment advice. Fundsaccess, the market-leading SaaS provider in the IFA segment, has so far been focused on onsite advisory solutions. WeAdvise has established a state-of-the-art white-label solution for digital wealth management, which is currently employed by over a dozen wealth managers and advisory firms.

The joint vision is to build the market-leading platform for hybrid investment advice. Hybrid will allow seamless switching from self-service offerings to advisor-led services.

The consolidated offering includes digital onboarding and account opening tools, onsite advisor-led advisory solutions, client and advisor apps including multi-custody client management systems and report engines. Its modular architecture allows B2B partners to tailor white-label solutions to their own needs.

„By joining forces and establishing the business segment ,Digital Advisory‘ we continue to strengthen our solutions for hybrid advice, the client coverage model of the future’ says Reinhard Tahedl, Finconomy CEO. “Combining both product

suites will enable our B2B partners to build on one integrated platform across all their distribution channels.”

After the merger with WeAdvise, fundsaccess will generate more than EUR 6 million in annual revenues while being profitable. The existing teams of about 50 colleagues based in Munich and Kiel will continue to work on the new platform.

Both new clients as well as more than 50 existing B2B partners such as AXA, Gothaer, Swiss Life Select and JDC Group will profit from the integrated offering. On the combined platform more than EUR 62 billion in client assets in over 1.3 million securities accounts will be managed by over 20,000 advisors.

About Fundsaccess and WeAdvise:

fundsaccess is one of the market-leading providers for white-label technology for hybrid investment advice in the German-speaking area. On the fundsaccess platform, more than EUR 62 billion are managed by over 20,000 advisors. As an established Fintech company, fundsaccess implements applications for well-known banks, insurance companies and major distributors. These applications help to present and manage the financial life of a client in a regulatory compliant manner throughout the entire advisory process. The product range includes investment advisory and portfolio optimization systems, product databases and a cross-bank customer management system. With its WeAdvise product suite, fundsaccess offers a plug-and-play solution for digital wealth management.

About Finconomy:

Finconomy fundamentally changes how we experience financial services in the future. Finconomy is a company builder, rather than just a financial investor. Finconomy supports its ventures throughout every stage of the growth process. It specializes in the B2B segment, as an ideal partner for insurance companies, banks, independent financial distributors, wealth managers and fintechs. With its ventures Finconomy create the leading ecosystem for technology-driven business models.

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