DEALS AND SUITS

Wealthsimple announces $114 million investment

Date closed: 10/14/2020

Value: See below

On October 14, 2020, Toronto-based FinTech startup Wealthsimple announced that it had raised C$114 million in equity financing. Following the raise, Wealthsimple claims it has reached a unicorn valuation of C$1.4 billion.

The investment was led by TCV, a growth equity investor focused on technology. Other participants included Greylock, Meritech, Two Sigma Ventures, and existing investor Allianz X.

The new financing comes on the heels of a busy year for Wealthsimple, which began expanding into new financial services verticals, including crypto assets as well as saving and spending.

BLG represented Allianz X with a team led by Prema Thiele that included Julie Mansi and Jason Saltzman.