Wealthsimple Announces $750 Million Equity Round at $10 Billion Post-Money Valuation to Accelerate Growth

- Dragoneer and GIC co-lead investment alongside CPP Investments, Power Corporation of Canada, IGM Financial Inc., ICONIQ, Greylock and Meritech reinforcing growing global conviction in Wealthsimple's mission to build the financial platform of the future.
- With a profitable and growing business, new capital will accelerate Wealthsimple's product roadmap and deepen the value it delivers to Canadians.

TORONTO, ON [Oct 27, 2025] – Wealthsimple, Canada's leading financial innovator, today announced it has signed an equity round of up to CAD $750 million at a post-money valuation of CAD $10 billion. The round, which includes both a $550-million primary offering and a secondary offering up to $200 million, is co-led by Dragoneer Investment Group and GIC, and signals deep conviction from world-renowned investors in Wealthsimple's role as the future of financial services in Canada. Other investors include new investor Canada Pension Plan Investment Board (CPP Investments), and existing investors Power Corporation of Canada, IGM Financial Inc., ICONIQ, Greylock and Meritech.

Since 2014, Wealthsimple has consistently set the pace for innovation in Canadian finance and reimagined how Canadians build wealth. The company broke down barriers to the markets for a new generation of investors with its managed and self-directed investing platforms and led the charge on many investing firsts for the country, including commission-free trading, regulated crypto trading and 24/5 trading. It has also redesigned everyday banking, with features such as bank draft delivery and automatic paycheque allocation, and a competitive chequing account with no monthly, foreign exchange or ATM withdrawal fees. What began as a simple investing app has become a trusted financial platform that millions of Canadians use to grow and manage their money, whether they're just starting out, or managing complex portfolios.

The equity round comes after an explosive few years for Wealthsimple and the company continues to scale from a position of strength. Wealthsimple shared that it was profitable in 2024 and the company continues to be profitable in 2025. The company reached $50 billion in assets under administration in 2024, and in one year has doubled it to $100 billion in assets. The company's latest capital raise will accelerate its roadmap across investing, banking and credit, support strategic opportunities to expand its platform, and deepen the value it delivers to Canadians.

"This raise reflects deep confidence from new and returning investors in our mission and our role as a defining Canadian company," said **Michael Katchen, CEO and co-founder, Wealthsimple**. "We were intentional in choosing partners committed to the long-term future of Wealthsimple. These are well-respected, global leaders with a proven track record scaling category leaders, and who believe in our vision for the future of financial services."

Guided by its mission to help everyone achieve financial freedom, Wealthsimple offers an expansive suite of smart, low-cost financial tools that empower Canadians to build wealth in whatever way works for them. The platform brings together self-directed investing, managed portfolios, cryptocurrency, banking services, tax filing, and advisor services into one simple, integrated experience. The company is also responsible for building Canada's most-read financial newsletter, *TLDR*, educating four million weekly subscribers on money and market news.

This year, the company launched a waitlist for its first credit card, surpassing 300,000 Canadians in the first six months. The company also launched Wealthsimple Presents, a bi-annual, live product showcase featuring its latest financial innovations. Nearly 350,000 Canadians registered to attend the 2025 livestream events.

“Few companies have achieved what Wealthsimple has in the last few years,” said **Christian Jensen, Partner at Dragoneer Investment Group**. “The Wealthsimple team has built an expansive financial platform that millions of Canadians trust. They’re not just participating in Canada’s financial services industry; they’re redefining it. Wealthsimple’s product velocity, customer obsession, and category leadership remind us of some of the most enduring global companies and we’re thrilled to be partnering with them in this next phase of growth.”

Dragoneer is focused on investing in leading growth businesses and recently led OpenAI’s $8.3 billion raise in August 2025 as its largest contributor. The firm previously participated in Wealthsimple’s 2021 funding raise.

“We look for companies that will transform industries for decades to come, and Wealthsimple is one of them,” said **Choo Yong Cheen, Chief Investment Officer, Private Equity, GIC**. “Their track record of innovation, from investing to trading to spending, combined with deep trust from Canadians, positions them to build a defining, generational company in Canadian financial services.”

GIC is a leading global investment firm delivering long-term, sustainable returns across diverse market landscapes. GIC is one of two new investors this raise, alongside CPP Investments.

“Wealthsimple has built a strong foundation as a trusted financial platform in Canada, combining innovation with disciplined growth,” said **Afsaneh Lebel, Managing Director, Head of Funds, CPP Investments**. “Alongside our partner Dragoneer, we’ve seen the company’s innovative approach to making financial products more accessible to Canadians, consistent with our strategy to back technology-driven businesses that deliver lasting value for CPP contributors and beneficiaries.”

Meritech and Greylock co-led Wealthsimple’s raise in May 2021 alongside best-in-class investors DST Global, Sagard, ICONIQ, Dragoneer, TCV and iNovia, among others. This raise builds on Wealthsimple’s 2021 financing round — one of the largest in Canadian history at that time — and marks the next chapter in its mission to transform financial services.

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About GIC

GIC is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, we take a long-term, disciplined approach to investing. Our asset allocation strategy spans three asset groups – Equities, Fixed Income, and Real Assets. These include investments in developed and emerging market equities, nominal and inflation-linked bonds, private equity, real estate, alternatives, and infrastructure. We are headquartered in Singapore, with a global presence including a talent force of over 2,300 people in 11 key financial cities and investments in over 40 countries. We seek to add meaningful value to our investments and be an investor of choice by leveraging our long-term approach, multi-asset capabilities, and global connectivity. For more information, please visit www.gic.com.sg or follow us on LinkedIn and Instagram.

About Wealthsimple

Wealthsimple is one of Canada's fastest growing and most trusted money management platforms. The company offers a full suite of simple, sophisticated financial products across managed investing, do-it-yourself trading, cryptocurrency, tax filing, spending and saving. Wealthsimple currently serves 3 million Canadians and holds $100 billion in assets under administration. The company was founded in 2014 by a team of financial experts and technology entrepreneurs, and is headquartered in Toronto, Canada. To learn more, visit www.wealthsimple.com.

About Dragoneer Investment Group

Dragoneer Investment Group is a growth-oriented investment firm with over $30 billion under management and a flexible mandate to invest in high-quality businesses in both the public and private markets. For over a decade, Dragoneer has partnered with management teams growing exceptional companies, characterized by sustainable differentiation and superior economic models. The firm seeks to deliver attractive returns while maintaining a focus on capital preservation and margin of safety. Dragoneer looks to partner with the best businesses globally and has been an investor in companies such as Airbnb, Alibaba, AmWINS, Atlassian, Bytedance, Datadog, Dayforce, Doordash, MercadoLibre, Meta, Nubank, OpenAI, PointClickCare, Procore, Revolut, Roblox, ServiceNow, Snowflake, Spotify, Uber, and others.