

Wealthsimple raises \$425 million led by GIC at \$13.8 billion valuation to accelerate growth

- GIC led the investment, with participation from Power Corporation of Canada, IGM Financial Inc., ICONIQ, CPP Investments, and Inovia.
- With a fast-growing and profitable business, new capital will fund Wealthsimple's next phase of growth, including product expansion and investment in technology infrastructure.

October 27, 2026 (Toronto, ON) – Wealthsimple, Canada's leading financial innovator, announced that it has agreed to an equity round of up to CAD \$425 million at a post-money valuation of CAD \$13.8 billion. The round includes both a \$300 million primary offering and a secondary of up to \$125 million. GIC, which co-led Wealthsimple's 2025 equity round, is leading this round, with participation from existing investors Power Corporation of Canada, IGM Financial Inc., ICONIQ, CPP Investments, and Inovia.

"This raise reflects the deep conviction our partners have in Wealthsimple's mission and in our role as the company defining the future of financial services in Canada," said **Michael Katchen, CEO and co-founder, Wealthsimple**. "These investors know our business deeply and chose to increase their commitment. With their support, we will keep building and innovating until every Canadian can live their entire financial life on Wealthsimple."

The new capital will help fund Wealthsimple's next phase of growth. The company plans to accelerate its product roadmap, which includes expanding its business, everyday spending and chequing, trading and investment products. The round also includes a secondary offering, which gives employees the opportunity to share in the value they've helped create.

"Since co-leading last year's round, our conviction in Wealthsimple's ability to become Canada's leading financial services platform has only grown," said **Vinay Yarlagadda, Managing Director of the Technology Investment Group at GIC**. "Through a customer obsessed approach, Wealthsimple has earned deep trust by building products people love and making their financial lives simpler. The team complements that customer focus with an uncommon pace of product innovation, qualities we see in exceptional companies globally. We are excited to lead this financing and support the company as it helps more Canadians build a stronger financial future."

Wealthsimple announced a CAD \$750 million fundraising at a CAD \$10 billion valuation in October 2025. Since then, the company's core investing business has kept growing at a strong pace, while newer chequing, spending and business products are seeing strong adoption. Wealthsimple had its best-ever RRSP season in Q1 2026, with the most account transfers in its history, and in Q2 2026, new chequing account openings outpaced new investment accounts for the first time. In the past year, Wealthsimple has launched more than 50 new products across investing, spending, chequing, and business, including:

- Commission-free options trading, futures trading, and IPO Access, which gives Canadians the opportunity to invest in select IPOs at the offering price
- Kids and Teens accounts, plus access to QESI grants for Quebec families through their Wealthsimple RESP

- Cash deposits at more than 5,300 Canada Post locations, plus free cheque and same-day bank draft delivery
- A Portfolio Line of Credit for individuals and businesses that lets clients borrow against their investments
- A business chequing account and a prepaid Business Visa card with 1% cash back.

Wealthsimple will announce upcoming releases at its fourth Wealthsimple Presents on November 5.

“Wealthsimple has grown from an investing app into a platform many Canadians can now rely on for their everyday financial lives,” said **Yoonkee Sull, General Partner, ICONIQ**. “We believe this shift reflects a team that designs its products with care and listens closely to its clients. We’re proud to continue our partnership with Michael and the team as they build what comes next.”

Key stats as of September 30, 2026:

- \$169.2 billion in assets under administration, up from \$100 billion at the time of the October 2025 raise
- More than 4 million Canadians use Wealthsimple
- 1 in 4 Canadians aged 18 to 40, and 1 in 9 Canadians aged 41 to 55, use Wealthsimple
- More than 30,000 businesses use Wealthsimple

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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 2,500 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 Canada's leading financial innovator. The company offers a full suite of simple, sophisticated financial products across chequing and spending, managed investing, self-directed trading, and tax filing. Wealthsimple serves more than 4 million Canadians and holds approximately \$169 billion in assets under administration, as of September 30, 2026. The company was founded in 2014 by a team of financial experts and technology entrepreneurs and is headquartered in Toronto.

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