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# Personal Capital Raises \$50M in Series F Funding

## Continued growth and expansion for Personal Capital attracts additional investment

SILICON VALLEY, February 5, 2019 -- [Personal Capital](#), a leading digital wealth management company, today announced that it has raised \$50 million in a Series F funding round led by IGM Financial Inc., the largest investor and member of the Power Financial Corporation group of companies, at a higher valuation than prior rounds.

The additional investment comes amidst a flurry of development and growth for the business and reflects IGM Financial's confidence in the business. Personal Capital has recently surpassed \$8.5 billion in assets under management and two million registered users on its platform, which tracks more than \$650 billion in aggregated account value.

"We have stayed laser focused on our mission of building a business that uses the ideal combination of technology and advisors to help Americans achieve clarity and confidence in their financial lives," said Jay Shah, CEO of Personal Capital. "Ongoing support from our investors has been integral to scaling up Personal Capital and delivering on our mission."

In addition to growing assets and user-base, Personal Capital has continued to develop innovative personal finance technology with the launch of [Smart Withdrawal™](#), a personalized, tax-efficient, and interactive withdrawal strategy planner for retirement. The company also announced a partnership with [Alight Solutions and AllianceBernstein to create WealthSpark™](#) that will provide American workers with holistic, personalized insights to their finances through Personal Capital's best-in-class technology.

"We remain extremely excited about how Personal Capital is changing the wealth management landscape and the company's role within our broader fintech growth strategy," said Jeff Carney, President and CEO of IGM Financial. "As the fintech space gets more crowded, Personal Capital is uniquely positioned with its offering of smart technology accompanied by human advice for mass affluent and high-net-worth clients."

With the additional capital, the company plans to further drive growth, enhance its leading technology platform, and invest in value added partnerships.

### About Personal Capital

Personal Capital transforms financial lives through technology and people. Free online tools create total clarity with all your accounts in one place and advisors provide advice you can easily understand. The result is complete confidence in how you plan for and achieve your financial goals. Personal Capital is headquartered in Redwood City with hubs in San Francisco, Denver, Dallas, and Atlanta. Connect with us on [Twitter](#), [LinkedIn](#) or [Facebook](#). For more information and to open an account, visit <https://www.personalcapital.com/>.

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### About IGM Financial

[IGM Financial Inc.](#) is one of Canada's premier personal financial services companies, and one of the country's largest managers and distributors of mutual funds and other managed asset products, with approximately \$154 billion in total assets under management. Its activities are carried out principally through IG Wealth Management, Mackenzie Investments and Investment Planning Counsel.