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Moneytree KK

Moneytree Completes a JPY 1 Billion Funding Series B Funding Round:

SBI Investment and major regional banks join mega bank-affiliated venture capital firms and a leading UK asset management company as investors

Moneytree KK (Shibuya, Tokyo) has completed a Series B funding round that will drive its further expansion in the rapidly developing global fintech industry, including entering the Australian market within the coming months.

The development paves the way for unprecedented connectivity across the financial services sector with Moneytree providing tools and services that enable individuals and businesses to aggregate and control all their financial data in a single place.

Moneytree will use the funding to add functionality to its popular personal finance management app, as well as to invest in deepening the capabilities of its Moneytree LINK platform (<https://link.moneytree.jp>) that connects financial institutions and customers through a permission-based data-sharing platform.

Moneytree CEO Paul Chapman said: "We are accelerating Moneytree's growth to deliver seamless access to Japan's financial services. In coming months, we will expand beyond the Japanese market and become a regional player, working for positive change, and cementing a position as the most trusted financial data portability platform."

Funds were raised from SBI Investment Co., Ltd., Fukuoka Technology Partners Co., Ltd., Hiroshima Venture Capital Co., Ltd., Senshu Ikeda Capital Company Ltd., and noted British asset management company Baillie Gifford & Co., as well as reinvestment from Series A round investors Mizuho Capital Co., Ltd., SMBC Venture Capital Co., Ltd., and salesforce.com, inc. The total amount raised exceeds JPY 1 billion. SBI Investment Co., Ltd. led the round.

The participation of British asset management company Baillie Gifford & Co. signals a significant step forward in Moneytree's plans for overseas expansion.

Moneytree LINK has secured over twenty customer and partner companies since 2015. Japanese 'mega banks' Mizuho Bank Ltd and Sumitomo Mitsui Banking Corporation have adopted Moneytree LINK, with leading regional bank Senshu Ikeda also on the platform. Moneytree LINK powers solutions from ten accounting software providers, making it the number one platform in the Japanese accounting industry.

Moneytree will increase headcount across the organization, including Development, Platform, Sales, Marketing and back office.

Mr. Chapman added: “As the fintech market expands rapidly, Moneytree remains focused on our core values of security, privacy, and transparency. As a platform, we will continue to maintain neutrality with regards to partner type, vertical, and even size.”

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About Moneytree

Moneytree KK was founded in 2012 in Japan with the mission of bringing consumers, small businesses, and banks closer together.

The Moneytree mobile app, introduced in 2013, allows users to automatically manage their bank accounts, credit cards, electronic money, mileage, points, and securities all together in one place on mobile and desktop. The app was awarded Apple’s App Store “Best of” in 2013 and 2014.

In 2015, Moneytree launched Moneytree LINK, a service that connects financial institutions and customers through a permission-based data sharing platform. It is aimed at creating value in the fields of accounting, finance, real estate rent management, automobile maintenance, expense settlements, invoice issuance, and asset management.

That same year, Moneytree received an unprecedented round of simultaneous investment by the venture capital arms of all three Japanese mega banks. Moneytree was also chosen by IBM as its first official Fintech API partner, and selected for MasterCard’s Start Path accelerator program.

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