

iCapital Completes Latest Round of Fundraising

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iCapital Network, a global financial technology platform focused on alternative investing for the asset and wealth management industries, has raised \$440 million in its latest round of fundraising. The company is current valued at approximately \$4 billion.

Temasek, an investment company headquartered in Singapore, led the fundraising round and was joined by four new investors including Owl Rock, a business development fund sponsor; MSD Partners, an investment advisory firm; Noah Holdings, a wealth management service provider; and Golub Capital, a credit asset manager.



Additional commitments came from existing investors WestCap, Ping An Voyager Partners, Blackstone, UBS, Pivot Investment Partners, BNY Mellon, Wells Fargo, Morgan Stanley, and Goldman Sachs Asset Management.

“iCapital will deploy the proceeds from this fundraising to the direct benefit of our clients,” said Lawrence Calcano, chairman and chief executive officer of iCapital. “We’re investing in growing our talented team, developing market-leading technology solutions, and providing a comprehensive set of educational tools. As always, we are evaluating the most advantageous acquisition opportunities to broaden our capabilities for wealth managers, asset managers and banks globally.”

Since announcing its last fundraising round in March 2020, which the company closed at \$162 million, iCapital said that it has grown platform assets from \$46 billion to more than \$80 billion, doubled its headcount, made five acquisitions, expanded its technology and education capabilities, launched offerings for accredited investors, widened its international footprint, and launched more than 45 new white label funds with partners across the globe.

In addition to those participating in this investment round, iCapital’s strategic partners and investors include BlackRock, The Carlyle Group, Credit Suisse, JPMorgan Chase, KKR, Affiliated Managers Group and Hamilton Lane.

iCapital anticipates a “modest” second closing of the round in the next month that will include new investors in addition to further commitments from the company’s existing investors.

Founded in 2013, [iCapital Network](#) is a global financial technology company with approximately 450 employees that services \$80 billion in global client assets across more than 780 funds, as of June 30, 2021. The company is headquartered in New York City, with offices in Zurich, London, Lisbon, and Hong Kong.

[For more iCapital news, please visit their directory page.](#)