

**Press Release
For Immediate Release**

Cyberport houses nearly 60 WealthTech startups offering diverse solutions, helping to promote inclusive wealth management and improve industry efficiency

Hong Kong, 24 January 2022 – According to a Securities and Futures Commission (SFC) report, Hong Kong’s asset and wealth management business recorded an increase in assets under management (AUM) of over 20 percent year-on-year, to HK\$34.9 trillion, as of end 2020. As one of the region’s most robust wealth management hubs, Hong Kong holds considerable potential for WealthTech development. As the largest FinTech community in Hong Kong, Cyberport houses nearly 400 FinTech start-ups, including around 60 WealthTech companies which offer diverse technology solutions covering B2B, B2C and B2B2C businesses. These solutions both address individual users’ varying financial needs and assist financial institutions in improving the efficiency of their wealth management services.

Eric Chan, Chief Public Mission Officer of Cyberport, said, “WealthTech has become one of Fintech’s fastest-growing areas in recent years. According to a [market report](#), the global wealth management software market is anticipated to more than double from nearly \$2.5 billion in 2019 to \$5.8 billion by the end of 2025. WealthTech can lower the cost of wealth management services and enhance the efficiency of product development and operation, in turn lowering the threshold for customers to enjoy personalized investment products and wealth management advice. In addition to catering for all investment stages, WealthTech can help financial institutions scale up their customer base. The Cyberport community features a number of outstanding WealthTech start-ups, and I believe that the cross-border Wealth Management Connect will open up further market opportunities for them.”

From financial management to investment appreciation

Wealth management begins with saving and managing consumption. Cyberport incubatee [StevTech](#) has launched a Cantonese intelligent wealth management program called ‘Sui Gor’. Users can record their bills through a Cantonese voice-recognition bookkeeper, while the system analyzes their spending habits using artificial intelligence (AI). The system can propose the most suitable expenditure according to the user’s financial goals in order to help develop saving habits.

When sufficient savings have been accumulated, it is time to add value to wealth. WealthTech can provide investment advice and related products. Cyberport incubatee [AQUOMON](#) uses algorithms and AI to assist financial institutions as well as individual users who may lack the time or financial knowledge to choose more diversified investment

products at a lower cost, so as to easily carry out appropriate asset allocation. AQUUMON's main investment portfolio currently includes exchange-traded fund (ETF) portfolios and themed stock portfolios, and it boasts 100,000 registered APP users. [StashAway](#), a digital wealth manager from Singapore, provides users with automated and personalized ETF global asset allocation portfolio management according to each user's risk tolerance level and financial goals, while adjusting the portfolio in accordance with market conditions at the user's acceptable risk level. Stashaway entered Hong Kong last April and settled at Cyberport, and now has more than US\$1 billion in assets under management.

In addition, Cyberport incubatee [LORA Technologies](#) has developed an AI engine that can analyze market data such as stock charts and financial statements, helping to recommend suitable stocks for investors according to the user's investment preferences while automatically performing stock transactions at opportune times. For investors who want to choose their own stocks, [iDDY](#), another Cyberport incubatee, has used AI and machine learning to develop an intelligent investment assistant. When the user sends a voice command, the investment assistant program will search a large amount of financial information while simultaneously analyzing it, sending relevant information to the user for reference in real time.

Expanding investment channels for professional investors

In addition to retail investors, the Cyberport Community's products and platforms meet the needs of professional investors. [ALTIVE](#) has launched fund products investing in private equity, private debt and real estate, offering alternative investment opportunities for professional investors. [Moonfare](#) provides a technology platform that enables high-net-worth individuals and family offices to invest at a lower threshold in top ranked private equity funds selected by the team. It also cooperates with private banks and other wealth management institutions, allowing relevant institutions to offer customers opportunities to invest in the top ranked private equity funds.

Multiple start-ups within the Cyberport community also provide WealthTech solutions. If members of the press wish to learn more about them, please get in touch with Cyberport's [Communications and Stakeholder Engagement team](#).

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About Cyberport

Cyberport is an innovative digital community with around 800 on-site start-ups and technology companies. It is managed by Hong Kong Cyberport Management Company Limited, wholly owned by the Hong Kong SAR Government. With a vision to be the hub for digital technology, thereby creating a new economic driver for Hong Kong, Cyberport is committed to nurturing a vibrant tech ecosystem by cultivating talent, promoting

entrepreneurship among youth, supporting start-ups, fostering industry development by promoting strategic collaboration with local and international partners, and integrating new and traditional economies by accelerating digital transformation in public and private sectors.

For more information, please visit www.cyberport.hk

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