



## **Kristal.AI Raises \$1.85M Seed Round of Funding, led by IDG Ventures India**

*Singapore, India, and Hong Kong, April 2018*

[Kristal.AI](#), an AI-powered Digital Asset Management Platform headquartered in Singapore has announced a \$1.85M seed round of funding led by [IDG Ventures India](#), with participation from leading angel investors including Shailesh Rao (Senior Advisor -TPG, McKinsey) and Amit Gupta (Founding Partner, Newquest Capital).

Founded by Asheesh Chanda and Vineeth Narasimhan, Kristal.AI works with an entire spectrum of customers, from sophisticated funds and family offices to mass affluent clients, who do not receive the service they should from private banks. The platform provides investors and advisors with sophisticated curated portfolios (branded as Kristals) created by financial experts on the platform. Each Kristal is based on a theme and is comprised of a wide variety of exchange-traded assets including stocks, ETFs, bonds, options, futures, currencies and alternatives.

The Kristals are rated and ranked based on ivy league criteria used to evaluate mutual funds and hedge funds. Kristal.AI's proprietary compliance engine and due diligence process ensures trading strategies are vetted and approved before being put to use on client's money. Currently, there are 150+ Kristals on the platform, allowing investors to invest in global markets such as North America, Europe, Asia-pacific including India, Japan, and China. Kristal.AI currently focuses on investors in the Singapore, Hong Kong and India markets.

With the raised funds, the company is planning to bolster the company's technology stack as well as expedite the integration of machine learning capabilities for providing faster and more efficient financial advisory to its clients. It is also looking at expanding its reach beyond the three countries, especially into South-East Asia, Middle-East and the US.

Asheesh Chanda, Founder & CEO of Kristal.AI said, "2017 has marked the first baby steps Kristal.AI has taken towards delivering diversified investment solutions for our clients with clarity, consistency and complete transparency. Our clients have played a



pivotal role in helping us unshackle the world of sophisticated investments for everyone. We are excited to have the support of IDG Ventures India and the trust that we enjoy from our clients, and are poised for an exponential growth over the next couple of years.”

TCM Sundaram, founding partner of IDG Ventures India said, “Kristal.ai's platform is solving a real gap in the ultra and mass affluent market which is bigger than the equity mutual funds market, with investors seeking sophisticated trading instruments to increase their returns. We are very excited to partner with the Kristal.ai team to scale this new market”.

“In the past two years, we have brought a simple idea into a live platform providing value to our customers. Our vision is to enable our customers to have a seamless, fully self-serviced and intelligent investment experience via our platform”, said Vineeth Narasimhan, Co-founder & CTO of Kristal.AI.

### **About Kristal.AI**

Kristal.AI is an AI-powered Digital Asset Management Platform, headquartered in Singapore, and operational in Singapore, Hong Kong and India. The company services mass affluent clients who do not get the service that they deserve from private banks or independent financial advisors to sophisticated funds or family wealth offices, at low cost with complete transparency. It also aims to build a community of independent financial advisors, traders, and portfolio managers, thereby truly democratizing wealth management. The company employs 30+ people in its offices in Singapore, India, and Hong Kong.

For more information, visit [www.kristal.ai](http://www.kristal.ai).

### **About IDG Ventures**

IDG Ventures India is a leading India-focused technology venture capital fund. The fund is part of IDG Ventures, a global network of technology venture funds with more than US\$4 billion under management, over 200 investee companies and 10 offices across Asia and North America. The fund invests at seed, early and expansion stages in



technology and technology enabled ventures across sectors like consumer media & tech, software, health-tech and fin-tech. For more information, please visit: [www.idgvcindia.com](http://www.idgvcindia.com)

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