

## THIRD PARTY PRESS RELEASE

### **Ethic Secures \$13M in Funding to Accelerate Transition to Sustainable Investing** *Nyca Partners Leads Round, Joined by Fidelity Investments and Sound Ventures*

**NEW YORK, NY – July 18, 2019** – Ethic Inc. (“Ethic”), the tech-driven asset management platform that powers sustainable investment portfolios, today announced that it has closed \$13 million in Series A funding.

Existing investor Nyca Partners led the round, and was joined by a unique mix of top-tier institutional and sustainable investors that include Fidelity Investments, a leading diversified financial services company with \$7.7 trillion in client assets, and Sound Ventures, an impact venture fund founded by Ashton Kutcher and Guy Oseary. The round also brought follow-on investments from existing investors including ThirdStream Partners, Urban Innovation Fund and Kapor Capital.

Sustainable, responsible and/or impact investing strategies grew 38 percent – to roughly \$12 trillion – from 2016 to 2018, [according to](#) the U.S. Forum for Sustainable and Responsible Investing. Investors are increasingly seeking products that enable them to align their portfolios with their unique values. In this regard, pooled investment vehicles, such as mutual funds and exchange-traded funds (ETFs), typically fall short. Ethic addresses this need by enabling the creation of personalized investment portfolios at a very large scale.

“That’s what we think is the most striking attribute of Ethic: we believe it is pioneering the future of equities investing,” said Hans Morris, managing partner of Nyca Partners. “Every investor can create an individual portfolio customized to the environmental, social and governance factors that matter to them most. The effects can be enormous as Ethic is effectively powering a personalized ETF for everyone. We are very excited about Ethic’s vision and management team.”

Founded in 2015, Ethic empowers wealth advisors to engage with their clients on the issues important to them through personalized portfolio construction, transparent impact reporting and integrated education. By partnering with Ethic, wealth advisors are better positioned to acquire and retain clients, as demonstrated by the rapid growth in Ethic’s assets under management.

The company [closed](#) on \$6.8 million in funding in October 2018; this latest round will support its continued growth in the registered investment advisor (RIA) and wealth management space through expansion of its engineering, client service and business development teams.

“The last big shift in wealth management was from active to passive investing. We are now in the midst of the next revolution in wealth management, characterized by a shift to personalized investing, which we believe will disrupt the traditional model of financial product creation,” said Doug Scott, CEO and co-founder at Ethic.

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The Ethic team comes together from top-tier investment firms, including Goldman Sachs and Deutsche Bank, as well as leading technology and creative agencies such as Havas and Sapient.

Scott added of this latest funding round: "We're delighted to welcome new partners who are committed to providing their expertise in order to accelerate the global transition to sustainable investing."

### **ABOUT ETHIC**

Ethic is a tech-driven asset manager that powers the creation of personalized sustainable solutions for wealth advisors and institutional investors. The company is backed by both respected institutional and impact investors, including Nyca Partners, Fidelity Investments, Sound Ventures, ThirdStream Partners, 9Yards Capital, Cantos Ventures, Blackhorn Ventures, Kapor Capital, the Urban Innovation Fund and ETF.com founder Jim Wiandt. Ethic is an SEC Registered Investment Adviser based in New York City. Learn more about Ethic at [ethicinvesting.com](http://ethicinvesting.com).

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