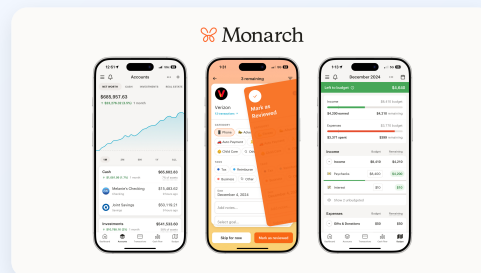


Investing in Monarch Money: The Future of Consumer Finance

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Spring 2025



Managing money is a forever problem—a persistent, deeply personal challenge that spans demographics, income brackets, and life stages. Whether you're a recent graduate setting a budget for the first time or a high-net-worth individual managing complex assets, financial planning can feel overwhelming, anxiety-inducing, and uncertain. A growing sentiment is taking hold: *no matter how much you earn, it never feels like enough — and rarely like you are truly in control.*

There is no shortage of data illustrating this tension:

- 88% of Americans experience financial stress, with 65% citing finances as their biggest source of stress.
- 54% feel stressed or anxious about their personal finances at least three days a week, and 87% experience financial stress at least once a week.
- Nearly half of U.S. adults say money negatively impacts their mental health, leading to anxiety, stress, and loss of sleep.
- A quarter of couples identify money as their greatest relationship challenge, with the average couple arguing weekly about money, and financial problems accounting for one of the top reasons for divorce.

While traditional financial advisors have long served the wealthiest individuals, the majority of consumers have been left behind. And while digital platforms have emerged to try to streamline banking, payments, and investing, the market has yet to produce a holistic, digital-first solution for comprehensive financial advisory. This is the gap Monarch is built to fill—and why it's resonating with beginners through the financially savvy alike.

Solving the Visibility Problem: The Missing Wedge

At the heart of the consumer finance conundrum lies a deceptively simple problem: **most people have no clear, consolidated view of their financial lives.** Financial data is fragmented across banks, credit cards, 401(k)s, investment accounts, and debt obligations.

Many consumers track their finances manually or with a patchwork of apps, unable to answer the most basic questions: *Where is my money going? Am I on track?*

Monarch solves this with a seamless, intelligent aggregation layer that connects every facet of a user's financial world. By visualizing the complete picture—spend, income, debt, and assets—Monarch gives users clarity and control. This is more than a dashboard; the AI-enhanced platform offers smarter, more personalized recommendations, transforming static data into actionable insights. Scenario modeling, forecasting, and recommendation engines are layered on top of its financial dataset, turning personal finances management from passive tracking into a proactive, strategic effort.

This approach has seen immediate resonance — in 2024, Monarch's revenue grew 6x from the year prior. With this wedge in place, the door opens to expand naturally into adjacent services — everything from tax strategy, estate planning, and investing could be in their purview.

Consumer Trend Tailwinds

Monarch fits squarely into themes we champion at Forerunner, including our Proactive Measures framework, which is rooted in a society increasingly defined by personal agency and self-directed advancement. More than ever, consumers are looking to step into the role of CEO of their own lives — something we've seen play out not just across personal finance, but consumer health, security and safety, and career development and learning. It's human nature to persevere and strive for better, but never have technology tools made the proactive path so accessible. AI-driven services are anticipatory by nature and can act as true co-collaborators in taking action. This means being proactive is no longer just an edge for the advantaged; it is becoming a more universally attainable goal for all.

As early investors in OURA, a company that has redefined how people understand and improve our health starting with the foundation of understanding our sleep, we see Monarch leading a parallel transformation in finance starting with the foundation of aggregating accurate data and empowering proactive budgeting. OURA, along with many more health and wellness companies providing proactive, integrated approaches, has helped transform elements of our health from opaque, personal, and largely private matters into aspirational, empowered parts of life where education and ownership are within reach. Monarch's is already pioneering a similar dynamic in personal finance, serving a broad spectrum of users — from first-time budgeters to sophisticated asset managers. The platform is designed to grow with users through every financial chapter, from debt payoff to retirement planning.

Right Team, Right Timing

The Monarch team was built for this moment. Founded by the original team behind Mint.com, the company is positioned with unparalleled strength to capture the trust of consumers searching for a stronger financial strategy amid skyrocketing costs of living and mounting economic pressures. Monarch is not just a budgeting tool; it's becoming a full-stack financial advisory platform—one that can finally meet the needs of the millions of consumers navigating the complex, emotional terrain of money.

In a world where managing money never ends, Monarch is building the platform that can grow with you. And that's a rare kind of compounding value—for users and for the market.