

AXIOS PRO Deals

Axios Pro Exclusive Content

Exclusive: Wealth-tech startup Farther raises \$150M



Ryan Lawler
20 hours ago



Farther Finance, which is building an AI-enabled wealth management firm for financial advisors, raised \$150 million in Series D funding led by General Atlantic, CEO Taylor Matthews tells Axios Pro exclusively.

Why it matters: AI has given investors a reason to back wealth management firms that were once seen as too services-heavy for venture returns.

Zoom in: The round values the company at more than \$1 billion post-money, about double the \$542 million post-money valuation from its last round in 2024.

- Paul Stamas, General Atlantic's global head of financial services, led the deal and joined Farther's board.
- Since its 2019 founding, the company has raised more than \$272 million from investors that include CapitalG, Viewpoint Ventures, Bessemer Venture Partners, Context Ventures, Cota Capital, Khosla Ventures, Lightspeed, MassMutual Ventures and Moneta Venture Capital.

How it works: Farther, unlike many wealth startups, is building its own RIA firm rather than selling software to outside RIAs.

- The company recruits advisors onto its wealth management platform, then handles client management, portfolio operations, compliance, business support and other back-office functions.

Between the lines: The bet is that AI can lower the cost of supporting each advisor, enabling them to serve more clients and grow their books of business more efficiently.

- "We believe that the future is empowering financial advisors with technology, and not replacing financial advisors with technology," CTO and co-founder Brad Genser says.
- Stamas says Farther is attracting growth-minded advisors who want to spend less time on operational work and more time growing their practices and serving clients.

By the numbers: Farther says it has surpassed \$23 billion in recruited assets, nearly triple its total after Q1 2025.

- The figure includes assets already under management, as well as assets expected to be added from advisors joining in the coming months.
- A typical advisor at Farther grew net flows by about 18% over the last year, the company says, about 4.5 times the industry average.

State of play: CEO Taylor Matthews says a "good portion" of advisors join as W-2 employees, but Farther is also open to 1099 and affiliated advisor relationships.

What we're watching: Whether the new capital pushes Farther deeper into deals for advisor practices, or whether it keeps relying mainly on advisor recruitment to grow.

- Historically, Farther has leaned more heavily on recruiting because it lacked the capital to pursue many practice acquisitions, Matthews says.
- The new capital gives Farther greater ability to support advisors who want to monetize their practices upfront, he adds.