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Asia's Thirdrock Goes Fully Digital

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Singapore-based tech firm to digitalise the latter's product platform, tapping into client demand for state-of-the-art information.

The digital wealth platform will be integrated into Thirdrock's technological architecture. Thirdrock said the move will make its advisors more effective and make its offerings more valuable to clients. The platform is expected to be fully operational by the third quarter of 2017, the firms said.

The platform uses artificial intelligence and Big Data analytics to spot potentially lucrative money-making ideas for advisors and clients, and do so in real time.

"We understood early on that we had to embrace digitisation and have been actively seeking cutting-edge technological solutions that can meet increasingly onerous regulatory demands and allow us to provide superior client service," Melvyn Yeo, executive partner and investment committee chair of Thirdrock, said in a statement.

Thirdrock works with custodian banks, buy-side institutions and research houses for investment research and trade ideas. Currently manually filtered for house views, this process will now be entirely automated in ways that also comply with regulatory requirements.

AGDelta says it handles more than \$1.5 trillion of investment product transactions, and says it is one of the largest business-to-business investment platforms in Asia. For its part, Thirdrock was founded in 2010, part of a new cohort of independent wealth management shops in the region.

"This collaboration with ThirdRock represents another major exciting step with AGDelta expanding its digital wealth platform beyond our extensive Private, Retail, Asset management (Buy side) and Investment Banking (Sell side) networks to one of Asia's largest and tech savvy EAM's in Asia, Andrew Au, CEO at AGDelta, told *WealthBriefingAsia*.

"This introduces new network effects between EAMs and multiple custodian banks and coverage desks beyond the age old statement aggregation question to tackling how to transition from Email based interaction for research, price discovery and execution, product due due diligence, to a truly digital collaboration framework with rich big data analytics and AI technologies through our network" Au added.

The Asia-based fintech firm has been busy; it has been recognized in Singapore and Hong Kong for a number of awards, as well as for its launch of a Series C growth capital round and digital distribution platform initiatives.