

Media Release

Allianz X leads funding round of London-based fintech OpenGamma

- Allianz X and existing investors provide a total of USD 21 million
- OpenGamma helps professional capital market participants enhance capital efficiency through optimization algorithms for collateral management
- Additional funding to enable OpenGamma to further grow core business, expand range of services, and accelerate growth

Munich/London, 1 February 2022—Allianz X has led a funding round of London-based B2B fintech OpenGamma with a total investment of USD 21 million. In addition to the digital investments unit of Allianz, all existing investors participated in the funding round.

OpenGamma helps asset managers and other professional financial market participants to increase the capital efficiency of their portfolios, particularly when it comes to posting collateral in derivative transactions. With its proprietary software offering, OpenGamma is the leader in the margin analytics space.

Thanks to close cooperation with numerous renowned market participants, including PIMCO, a subsidiary of Allianz and one of the world's premier fixed income investment managers, OpenGamma has developed unique coverage for a large inventory of derivatives products and continues to refine them together with its customers. The use of OpenGamma's technology provides clients with significant capital savings, thus improving performance and generating additional alpha.

From the proceeds of the latest funding round, OpenGamma will continue to expand its offering, including the launch of automated workflow solutions for the treasury management of asset managers and other financial participants. As regulation forces firms to review their cash and collateral processes, OpenGamma can significantly increase value for its current and future clients by optimizing existing operational processes.

“OpenGamma’s solutions are a small revolution for many investors and asset managers,” said **Kevin Harder, Manager at Allianz X**. “Thanks to OpenGamma, collateral management is no longer a back-office issue but instead becomes an active performance driver. This makes partnering with OpenGamma an exciting opportunity for a wide range of clients from the financial industry.”

“Inefficiencies in legacy processes are quietly increasing the cost of doing business for all asset managers, at a time when every dollar counts.” said **Peter Rippon, CEO of OpenGamma**. “We are delighted to be partnering with Allianz X and PIMCO to introduce a new standard for cash and collateral management that helps all asset managers unlock returns from their assets.”

In addition to its longstanding client PIMCO, several dozen leading names from all sectors of the financial industry are already using OpenGamma's solutions. Software-as-a-Service (SaaS) contracts with many of these clients form a significant part of the business and mean stable, recurring revenues for the company.

For more information, please contact:

Allianz X

Gregor Wills, +49 89 3800 61313, gregor.wills@allianz.com

OpenGamma

Tom Dickinson, +44 20 3725 3398, tom.dickinson@opengamma.com

About OpenGamma

OpenGamma is a derivatives analytics firm trusted by the largest and most sophisticated global banks and fund managers who depend on their pre and post trade margin analytics to drive trading and treasury costs down. OpenGamma's quantitative depth and extensive asset class coverage enables users to dynamically manage their funding, liquidity, and optimisation requirements across bilateral, SIMM, and cleared derivatives portfolios. They are backed by leading investors including Accel, Allianz X, CME Ventures, Cristóbal Conde, Dawn Capital, and FirstMark Capital.

About Allianz X

Allianz X invests in digital frontrunners in ecosystems relevant to insurance and asset management. In just a few years, it has grown to a portfolio of more than 25 companies and AuM of over 2 billion euros. Allianz X has counted 9 unicorns among its portfolio so far. The heart and brains behind it all is a talented team of around 40 people. As one of the pillars of the Allianz Group's digital transformation strategy, Allianz X provides an interface between Allianz Operating Entities and the broader digital ecosystem, enabling collaborative partnerships in insurtech, fintech, and beyond. As an investor, Allianz X supports mature digital growth companies to take the next bold leap and reach their full potential.

Cautionary note regarding forward-looking statements

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements. Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz Group's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates, most notably the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions including and related integration issues and reorganization measures, and (xi) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

No duty to update

The Allianz Group assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

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