
Betterment reaches \$5 billion in AUM

By Editorial Staff Thu, Jul 21, 2016

Betterment also announced this week that Amy Shapero has joined the company as Chief Financial Officer.

Betterment this week claimed to be the first independent robo-advisor to reach \$5 billion in assets under management, up from \$1 billion only 18 months ago. The Manhattan-based company serves 175,000 customers.

Betterment also announced this week that Amy Shapero has joined the company as Chief Financial Officer. Prior to joining Betterment, Shapero was Chief Financial Officer at Sailthru, a provider of personalized marketing communication technology.

Prior to joining Sailthru, Shapero was senior vice president, overseeing corporate strategy, M&A, and communications at DigitalGlobe, a data and analytics company. Prior to DigitalGlobe, Shapero served as chief financial officer of Spot Trading, a financial technology company. Earlier, Shapero was the chief financial officer of Standard & Poor's.

Betterment offers customers a globally diversified portfolio of index-tracking exchange-traded funds (ETFs) with personalized advice in a goal-based investing framework. Customers can open and customize regular investment accounts, traditional/SEP/Roth IRAs, trust accounts, and accounts for retirement income. Betterment also has expanded its platform to serve the RIA and 401(k) markets.

It also offers RetireGuide, a retirement planning tool that lets people know how much they should save and if they are investing correctly.

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