Wise

First invested: June 2019
Status: Public (since July 2021)

What does it do?

Wise is an international money transfer business.

Why do we invest?

Wise tackles the problem of high fees and low transparency faced by consumers sending money internationally. Its approach of matching flows in countries at the prevailing exchange rate enables Wise to significantly reduce costs while offering consumers a better exchange rate. Low costs and quality service have resulted in rapid growth and a high level of customer trust. Wise is now operating at a level of scale that gives it a distinct competitive advantage.

Multiple growth avenues are open to Wise. The consumer-facing transfer business is growing strongly and is enhanced each time it opens a new route. In addition, Wise is starting to provide international transfer services for some banks, giving it access to a wider base of consumers. Perhaps the most exciting growth avenue over the coming years will be offering its services to businesses. In aggregate, these opportunities give Wise the ability to grow many times from its current base.

Who is key?

Founders Kristo Käärmann and Taavet Hinrikus are two Estonians living in London. Taavet was working at Skype and was paid in euros but had bills in sterling. Kristo was paid in sterling but had a mortgage to pay in Estonia. Their solution – to swap their funds at the Reuters exchange rate – was the founding idea for their own business.

Important information and risk factors

All investment strategies have the potential for profit and loss.

Stock Examples

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**BGI Principal Office: Calton Square,
1 Greenside Row, Edinburgh EH1 3AN, Scotland
T: +44 (0)131 275 2000 / bailliegifford.com**

**780 Third Avenue, 43rd Floor, New York, NY 10017
T: (212) 319 4633**

**BGE Head Office: 4/5 School House Lane East, Dublin 2
D02 N279, Ireland
T: +35 315 294 150**

**BGE Frankfurt Branch: WINX Tower, Neue Mainzer Str. 6-10, 60311
Frankfurt, Germany**

**BGE Amsterdam Branch: Atrium Building, Strawinskylaan 3051,
4th Floor, 1077 ZX Amsterdam, The Netherlands**

**BGE Representative Office: Bahnhofstr. 10 / Börsenstr.
18 CH - 8001 Zürich, Switzerland**