

# Morningstar and Other Investors Fuel IRALOGIX's Rapid Growth

*The capital raise will help the company expand its growing institutional client-base in the IRA market*

PITTSBURGH, PA, USA, June 7, 2021 /EINPresswire.com/ -- IRALOGIX, Inc., an innovator in products for the IRA

market, announced today that it has completed an \$11 million Series B extension capital raise led by independent investment research firm Morningstar, Inc. (Nasdaq: MORN) with additional investments made by existing investors.



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*David Bernard*

IRALOGIX enables institutional partners to rapidly launch profitable white-label IRA programs that leverage institutionally priced investments as well as professional advice and education. The company’s modular technologies are cloud-native and support a fully paperless process with no account minimums.

Upon making this investment, Morningstar will own a minority stake in IRALOGIX, and James Smith, Head of

Workplace Strategy and Business Development for Morningstar Investment Management, will be appointed to its Board of Directors.

David Bernard, Chief Executive Officer of IRALOGIX, commented: “In addition to its investment in IRALOGIX, Morningstar brings the power of its industry reach to our business. The combination of our uniquely flexible technology and institutionally priced investments with Morningstar’s highly respected investment advice and managed account capabilities makes for a compelling business model that will help more clients achieve profitable IRA business growth while providing better options to investors saving for retirement. It offers a competitive opportunity with inherent cost and scale advantages the industry has been searching for.”

Morningstar’s financial investment is accompanied by a strategic collaboration between IRALOGIX and the Workplace Solutions group within Morningstar Investment Management, a subsidiary of Morningstar, Inc. and a registered investment adviser offering a range of products

and services in the retirement market. Its managed account service, including the Morningstar® Retirement ManagerSM version designed to be offered by plan sponsors and the newer version designed to be offered by retirement advisers, today enables 231,000 plans and 1.7 million retirement plan participants to receive personalized retirement advice by Morningstar Investment Management. The two groups will work together to integrate Morningstar Investment Management's personalized managed retirement accounts services into IRALOGIX's platform.

Brock Johnson, President of Global Retirement and Workplace Solutions at Morningstar Investment Management, added: "IRALOGIX offers a natural expansion of our approach to democratizing high-quality investment and saving advice for every working American, no matter their salary or account balance. Together, we will expand on the success of our managed accounts platform so more people can access personalized advice across not only retirement accounts like 401(k)s, but also for IRAs to help them reach their retirement goals."

#### About IRALOGIX

IRALOGIX is an industry-leading provider of technology-enabled, fully paperless, white label IRA recordkeeping and technology solutions. The company's proprietary technology solutions enable any financial institution to easily customize their IRA offering and compete effectively in all segments of the IRA market. Through modular technology, institutional clients have the choice to use their internal investment or advisory capabilities or select from a number of industry leading providers. IRALOGIX can complement your market strategy, streamline your IRA service options, and help you expand your business. For more information, please visit [www.iralogix.com](http://www.iralogix.com).

#### About Morningstar, Inc.

Morningstar, Inc. is a leading provider of independent investment research in North America, Europe, Australia, and Asia. The Company offers an extensive line of products and services for individual investors, financial advisors, asset managers and owners, retirement plan providers and sponsors, and institutional investors in the debt and private capital markets. Morningstar provides data and research insights on a wide range of investment offerings, including managed investment products, publicly listed companies, private capital markets, debt securities, and real-time global market data. Morningstar also offers investment management services through its investment advisory subsidiaries, with approximately \$244 billion in assets under advisement and management as of March 31, 2021. The Company has operations in 29 countries. For more information, visit [www.morningstar.com/company](http://www.morningstar.com/company). Follow Morningstar on Twitter @MorningstarInc.

#### About Morningstar Investment Management LLC's Workplace Solutions group

Our parent company, Morningstar, Inc., was founded on the simple idea that when people have good investment information, they can make better choices that help them achieve their financial goals. In the Retirement Solutions group at Morningstar Investment Management LLC, a subsidiary of Morningstar, Inc. and a registered investment adviser, our advocacy for the individual investor extends to the workplace retirement market where the responsibility for

investing and saving now rests with employees. Our products and services which range from a managed accounts service to target-date products to custom models and fiduciary services are not only designed to help people save for the retirement they want, but to help them make their money last once they get there.

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