

**EMBARGOED UNTIL 25 JANUARY 2021, MONDAY, 4AM SGT**

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## **StashAway announces Assets under Management of US\$1billion**

**SINGAPORE, EMBARGOED UNTIL 25 JANUARY 2021, MONDAY, 4AM SGT.** StashAway, Southeast Asia's largest and fastest-growing digital wealth manager for both retail and accredited investors, has announced that they're managing more than US\$1billion (SG\$ 1.35billion).

Since StashAway first launched its services in 2017, numerous wealth managers in Southeast Asia and MENA have emerged. StashAway is the first digital wealth manager in any of those regions to announce that it manages more than \$1 billion USD.

Michele Ferrario, Co-founder and CEO of StashAway says, "When the company was founded, our objective was to significantly improve the way people build their wealth. For those who do invest their savings, traditional investment options just weren't acceptable. But we knew that cash in the bank is actually our biggest competitor: in Asia, 46% of financial wealth is held in bank deposits, compared to 14% in North America. That's why we've always focused not only on sophisticated investment principles and a great customer experience, but also financial education to help more people understand how to better manage and grow their wealth. This relationship with our clients and the public has been a key to our fast growth."

One of the keys to attracting so much in assets has been StashAway's ability to generate such strong returns even through the last few years' volatility: through 2 market corrections in 2018 and a market crash in 2020, StashAway portfolios generated annualised returns\* ranging from 15.1% (for its highest risk portfolio) to 4.3% (for its lowest-risk portfolio) since it launched in July 2017. In 2020 alone, the portfolio returns ranged from 22.5% to 3.5% for those same portfolios, and consistently outperform their same-risk benchmarks.

The World Economic Forum recognised StashAway in 2020 as a Technology Pioneer for developing cutting edge technology and "contributing greatly to improving the state of the world."

Amanda Ong, Country Manager of StashAway in Singapore adds that "Reaching this \$1 billion USD milestone in less than 4 years is only one of the many signs we see that Asia truly wants a better way to create wealth: We see high conversion rates, large consistent deposits, and engagement with our educational content, for example. We're still only scratching the surface for what's possible when it comes to transforming wealth creation in Singapore, Malaysia, and MENA."

\*As of the End of December 2020, returns in SGD. Past performance is not a guarantee for future returns. Before investing, investors should carefully consider investment objectives, risks, charges and expenses, and if need be, seek independent professional advice.

## About StashAway

StashAway is a digital wealth management platform that offers investment and cash management portfolios for both retail and accredited investors. Its technology delivers automated, personalised portfolio management for each client's individual portfolios. It offers global growth-oriented investment portfolios targeting different levels of risk, a yield-focused Income Portfolio, and StashAway Simple™, a straightforward cash management solution.

StashAway has attracted financial backers from around the world. Backers include: Eight Roads Ventures, the global investment firm backed by Fidelity and early investor in Alibaba; Square Peg, the largest venture capital fund in Australia; Asia Capital & Advisors, the private equity firm led by Francis Rozario and Aaron Razario; as well as Burda Principal Investments, the growth capital arm of German media and tech company Hubert Burda Media.

StashAway has a total paid-up capital of US\$36.6million (SG\$ 50.7million). These funds have gone towards launching an income portfolio, a cash management portfolio, as well as new market entries in Malaysia and the MENA region. Since raising its Series C in July 2020, the Company has launched StashAway Workplace, a corporate financial benefits solution, and launched its services in the MENA region, out of its Dubai office.

Headquartered in Singapore, StashAway operates in Malaysia and the Middle East and North Africa (MENA) region. StashAway holds fund management licenses from Singapore's MAS and Malaysia's SC, and an asset management license from the Dubai Financial Services Authority.

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