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Wong & Partners advised StashAway Malaysia Sdn. Bhd. on first Capital Market Services Licence for Digital Investment Management in Malaysia

Kuala Lumpur, 1 November 2018 – In a significant first for StashAway Malaysia Sdn. Bhd. ("StashAway Malaysia"), a Singapore-based robo-advisor known for its digital wealth management platform, its Capital Market Services Licence for Digital Investment Management in Malaysia ("DIM Licence") has been approved by the Securities Commission ("SC"). The DIM Licence is the first of its kind in the country and StashAway Malaysia will start onboarding its 5,000+ waitlisted customers today (*please refer to www.stashaway.my for more details*).

Robo-advisors, or "robos", are growing in prevalence in Europe and North America. Currently, robos in Malaysia have yet to empower all investors. StashAway Malaysia will be the first in the country to offer highly sophisticated, goal-oriented investment services to everyone, regardless of net worth. With no minimum balance, the ability to withdraw at any time, and low management fees that range from just 0.2% to only 0.8%, investors on StashAway Malaysia's intuitive platform can finally invest on their terms and reach their financial goals sooner.

The technology behind the fully-digital platform creates personalised portfolios based on a customer's salary, monthly savings capacity, risk preferences, and time horizon to reach a financial goal. Whether it's a long-term goal, such as retirement, or a short-term goal, such as a wedding, the system will design an intelligent portfolio of exchange-traded funds (ETFs) and a monthly investment strategy so that customers can achieve their personal financial objectives on their own terms. The technology also automatically manages the portfolio by rebalancing and re-optimising as market and economic conditions demand.

Wong & Partners (a member firm of Baker McKenzie International) worked with StashAway Malaysia on the licence application process. The team was led by financial services regulation partner Sue Wan Wong, and supported by associates Shin Mei Koay and Amanda Cham, who not only advised on the licence application but also provided advice on other key operational documents.

"This was a great opportunity for us to work alongside the highly motivated and driven team at StashAway Malaysia, and we are proud to have been involved in this groundbreaking, innovative service which could potentially change the way Malaysians invest in the future," said Sue Wan.



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“StashAway coming to Malaysia is a key milestone for us and we believe we are unlocking untapped investment opportunities for Malaysians. We will be providing investors with highly sophisticated, unbiased investment advice for an incredibly low fee and no lock-in. Malaysia's conducive regulatory framework and growing digital marketplace is a great place to grow a business,” said co-founder of StashAway, Michele Ferrario, about the company's expansion into Malaysia.

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About Wong & Partners

Wong & Partners, a member firm of Baker & McKenzie International, is a Malaysian law firm dedicated to providing solution-oriented legal services to its clients. The Firm uniquely combines its rich local knowledge with broad global capabilities. Since its establishment in 1998, Wong & Partners has grown steadily for 20 years and now consists of 19 partners and more than 50 associates. The Firm's lawyers are able to deliver comprehensive and integrated advice to clients, and are trusted by respected domestic and multinational corporations for their needs in Malaysia and throughout Asia. The Firm's lawyers are committed to helping clients apply industry-specific, innovative and practical solutions. (www.wongpartners.com)

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