

Company Name: Asia Wealth Platform Pte Ltd
Business Address: 105 Cecil St, #14-01 The Octagon, Singapore 069534
Registered Address: 175A Bencoolen Street, Burlington Square #07-04, Singapore 189650
Company Registration Number / TIN: 201624878Z

About StashAway

StashAway is a digital wealth manager that offers investment portfolios and wealth management solutions for both retail and accredited investors and operates in Singapore, Malaysia, the Middle East and North Africa, Hong Kong and Thailand.

As of January 2021, the company surpassed \$1 billion USD in assets under management. It achieved this milestone faster than it took the world's largest digital wealth managers, Betterment and Wealthfront, to reach the same milestone. In 2020, StashAway was recognised as a Technology Pioneer by The World Economic Forum and a Top 10 LinkedIn Start-up. This year StashAway is in the Fintech Global's 2021 Wealthtech 100 list.

StashAway offers a sophisticated investment framework at a lower cost for both retail and accredited investors. StashAway has a variety of investment products, namely its Global Marco Strategy Portfolios, a Singapore focused Income Portfolio and a cash management solution, StashAway Simple. At the end of last year, the company launched StashAway WorkPlace, a platform for employers to provide benefits like retirement and retention plans. StashAway WorkPlace grew out of the Financial Wellness Program, a set of seminars and workshops on financial planning and investing that has been used in Singapore by about 200 companies, including Salesforce, Twitter, Netflix, and LinkedIn.

One of the main ways StashAway differentiates is its proprietary asset allocation framework, which looks at how each asset class performs under specific economic conditions, measures uncertainty with leading indicators and patterns in economic data, and adjustments to expected returns based on an asset's valuation relative to its economic fair value. With that, StashAway's portfolios have consistently outperformed their respective same-risk benchmarks* since their inception in 2017, with annualised returns ranging from 16.1% (for its highest-risk portfolio) to 3.38% (for its lowest-risk portfolio) in SGD terms* as of the end of June 2021.

StashAway's existing investors, include Eight Roads Ventures, the global investment firm backed by Fidelity International and early investor in Alibaba; and Square Peg, the largest venture capital fund in Australia and Sequoia Capital India, one of the region's leading venture capital firms. The most recent funding in the Series D will bring StashAway's total paid-up capital to \$84.04 million SGD and accelerate investment product and feature developments across its 5 markets.

List of Achievements

- "Start-up Disruptor of the Year" at Wild Digital (May 2017)
- Winner of "Best FinTech Startup" and "Best Startup of the Year" at the Singapore
- Rice Bowl Startup Awards (1st Nov 2017)
- Top Winner at the 2018 HSBC Innovfest Unbound
- Top 20 Hottest Startups 2018 at the Singapore Business Review.
- Fintech Global's 2019 Wealthtech 100 List
- 2020 World Economic Forum Technology Pioneer
- Top 10 LinkedIn Startup
- Fintech Global's 2021 Wealthtech 100 list
- SG Techblazer Award - "Bronze" in the Most Promising Innovation Category

Scalable Innovative Digital Solutions

New & Improved Innovations

StashAway aims to empower people to build their wealth in the long term. The wealth management industry needs to evolve quickly to make this happen, as today a lot of financial institutions are charging incredibly high fees for unsophisticated service and unpersonalized products, de facto significantly reducing the wealth accumulation potential for most people. Specifically in Singapore, the wealth management industry has done a poor job at helping clients invest their savings: 36% of Singaporeans' financial wealth is in cash. This means that people are not making their money work for them and may face issues when they'll want to retire. StashAway exists to empower people to manage their savings more effectively and achieve their financial goals with peace of mind.

Many traditional players have funds and portfolios that investors can invest in generally. At StashAway, they provide asset allocation to their customers, and this may not be completely new. However, it has been proven that in the last 10-15 years, the costs of securities selection have not paid back and most (80%+) actively managed funds have underperformed their benchmarks. They don't focus on securities selection, they rather focus on asset allocation, and they do so with a proprietary dynamic model (ERAA) that harnesses macroeconomic data to make asset allocation decisions. They are bringing the sophistication of large institutional investors to anybody.

StashAway desires to be the app of consolidation for an individual's financial decisions. With this in mind they have innovated StashAway Term and StashAway Plan. StashAway Term enables one to pay just for the coverage they would need and to put rest of an individual's money to work in cost-efficient investments. It helps an individual to relook at their coverage needs and to purchase any further required coverage conveniently and in a fully virtual manner. StashAway Plan helps one to view all their financial accounts in one place, see what their financial future would look like with different savings and retirement scenarios, and finally visualising their progress towards financial freedom. For Singaporeans and PRs, a comprehensive CPF projections has been incorporated into StashAway's tool to help one understand how CPF fits into one's financial future. This enables all their clients to receive in-depth view of their financials, projections and aid them with important inputs to consider in order to achieve their financial freedom all in-app.

StashAway launched StashAway WorkPlace their B2B product changing the way employers help their employees reach their financial goals. StashAway understood that 59% of employees' stress are resulted from financial matters, 75% of Singaporeans are not on track with their retirement plans, and 85% of employees said they'd use a financial wellness program if their employer offered one. With this key information and the lack of personalized products for companies, StashAway launched StashAway WorkPlace with a saving and retirement plan, employee retention plan and an employee benefits option while providing no fee financial wellness seminars to many organizations as their educational effort to increase greater awareness.

StashAway has continued to raise the bar for existing products in the market with improvements and kickstarted new innovations to bring great value add to the market.

ERAA

StashAway has developed a proprietary asset allocation framework called ERAA™ (Economic Regime-based Asset Allocation) that leverages two decades of academic studies and institutional investors' experiences in using the relationship between economic data and medium-term market returns. The basis of ERAA™ is a sophisticated 3-pillar model that constructs and dynamically manages portfolios time as the economy changes. For example, in good economic times one customer might have significant equity exposure, particularly to emerging markets or consumer discretionary or technology; when the economy goes into a recession, the customer's portfolio would be adjusted to reduce equity exposure and moving the remaining exposure to defensive sectors such as consumer staples and utilities, the

portfolio would also have more fixed income as well as gold exposure. This is data-driven and determines the best allocation for the customer's portfolios depending on the economic condition. This has allowed StashAway to offer all their cash and investment products confidently catering to all their retail and accredited clients.

Tech/UX Experience

StashAway has an excellent team that continues to create and build a world-class web app and application experience for their clients. The technology is continuously improved to make investing simple, easy, and accessible. The feedback from their clients is that their UX and UI from their app is superior to their experiences with the banks. StashAway was awarded a Technology Pioneer in 2020 by the World Economic Forum for making a difference in their industry using Technology. And remain the only digital wealth manager in the region to be awarded this.

The user experience with the app is intuitive and rather than building an investment algorithm around artificial intelligence or other cool technologies, they use technology to continually improve their product offering and the experience for their customers: they start from customers' problems and needs, and use technology as a means to that end, not the other way around. In other words, artificial intelligence isn't the underlying product; delivering a solid investment service is the underlying product.

StashAway sees many exciting use-cases for Artificial Intelligence and Machine Learning in the area of giving adequate financial advice to their customers and personalization, rather than in making investment decisions. They adopt a long-term view on investing, and they believe the application of Artificial Intelligence and Machine Learning techniques will be focused more on providing better, more personalized financial advice to customers and on understanding customer behaviour better, rather than on making investing decisions.

More broadly, the combination of algorithms and human touch is the key for consistent success in wealth management. Without guidance from human in setting the right objectives, priorities and boundaries, algorithms can run amok. When deployed properly, algorithms can automate tasks and replicate the thought processes of experienced fund managers with great consistency.

Transforming Society

CX Experience

StashAway's largest team dedicated to providing the best client experience is their client engagement team that is reachable via calls 7 days a week during business hours with an average waiting time of 8 seconds. They are reachable via WhatsApp, e-mail, social media, and their clients get personalized responses on their YouTube comments. The level of service that StashAway attempts to provide is unparalleled in the finance and banking ecosystem. They value their clients and since finances are sensitive in nature, they provide the best human touch they are able to give with this strong team.

For accredited investors used to private banking, StashAway has MAS licensed wealth advisors who guide them and assist them with wealth planning, accumulation, and preservation in order to grow their wealth in the long-term.

With these efforts, they are transforming and raising the expectations for financial institutions to have strong level of engagement, support and service that is vital when it is attributed to financial matters

Education thru StashAway Academy

StashAway started with the mission to be a genuine wealth partner for all in the spectrum of investing – sophisticated investors all the way till individuals who have not yet begun investing. With this in mind, they have dedicated resources to build an in-app education series under StashAway Academy and they do weekly live events (pre-COVID) and webinars the last 2 years. This has helped them educate their clients, keep them informed of market trends and important financial concepts to ascertain their

investment opportunities carefully. There is no fee for all their educational efforts under StashAway Academy and it is solely to increase the level of awareness and knowledge in the market.

4 Year- track record & Long-tern wealth building

StashAway been around for more than 4 years now and have had a strong record of returns. Their annualised SGD returns have ranged from 16.10% p.a (for their highest-risk portfolio) to 3.38% (for their lowest-risk portfolio) in SGD terms as of the end of June 2021 (H1). This is through the market volatility of the past 4 years and in particular the 2 market corrections in 2018 as well as the market crash last year in March.

Importance of Transparency & Privacy of Client Data

First of all, StashAway is a fully regulated fund manager holding the Capital Markets Services (CMS) License in Fund Management for Retail Clients issued by the MAS. This places them on the same level of scrutiny as other regulated fund managers and financial advisors.

As a fully regulated fund manager, they are obliged to obtain verification of identity of their clients as part of their customer due diligence requirements.

Documents are requested only via their corporate devices which are connected to their secured StashAway network, protected by a firewall and require multi-factor authentication to access. It is a VPN, just like a bank's intranet.

They do not outsource their client support to third party providers. All their staff are trained in-house so that they have tighter controls over the onboarding process, and their team does not forward client documents to any other department in their company.

Access to their corporate network is only for authorized personnel and specific devices. They practice the Principle of Least Privilege, where they only assign just enough access for a team member to perform his/her job. Hence, limited team members have access to client information.

They have also gone through multiple internal, external and technology audits. StashAway is the first digital wealth manager to be granted a full CMS license, MAS also questioned all their policies and procedures rigorously before granting them their license.

They comply with the Personal Data Protection Act and MAS Technology Risk Management (TRM) Guidelines and attained their CMS license. They have to continue to be in compliance to keep their license.

Strong Relationships & Collaboration with Regulators

Regulatory Requirements

With the Capital Markets Services (CMS) License in Fund Management for Retail Clients issued by the MAS, StashAway has a strong relationship with MAS as the local regulator and they do try to work closely with them to bring value to their clients. Likewise, StashAway works closely with all the regulators in all 5 countries to ensure they follow the stringent regulations and aid with any available opportunities to bring investments to the local target markets with – retirement plans, pension fund plans and education of the larger society in terms of finance and investing.

Investor Relations

StashAway raised \$25 million USD (\$33.34 million SGD) in its Series D funding round led by Sequoia Capital India, one of the region's leading venture capital firms in April 2021. StashAway's existing investors, Eight Roads Ventures, the global investment firm backed by Fidelity International and early investor in Alibaba: and Square Peg, the largest venture capital fund in Australia, also

participated in the round. This funding round brought StashAway's total paid-up capital to \$84.04 million SGD to accelerate investment products and feature developments across its 5 markets. Working with such experience investors in the ecosystem, StashAway has also showed their tenacity and grit of being the first digital wealth manager in Singapore in 2016 and now grown to the largest one in Southeast Asia and Africa.

All these aspects are StashAway's strongest USP's and will continue to be. Their ability to scale is seen clearly in their movement from 1 to 5 countries and managing more than USD 1 Billion since end January 2021.

NOMINEE CONTACT INFORMATION (for award follow up and coordination)

Name/title: Amanda Ong, Country Manager of Singapore & Head of PR

Email: amanda.ong@stashaway.com

Phone/Mobile: +65 9150 7507