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Former Regional COO of Morgan Stanley Asia Private Wealth Joins StashAway Board of Directors

MALAYSIA, MONDAY, 2 JUNE 2020. Ms Sim Hwee Hoon, former Regional Chief Operating Officer (COO) of Morgan Stanley Asia Private Wealth Management, has joined StashAway's Board of Directors as an Independent Non-Executive Director. She joins Francis Rozario, Chairman and CEO of Asia Capital and Advisors (ACA), Raj Dugar, Managing Partner Asia of Eight Roads Ventures and the three StashAway co-founders Michele Ferrario, Freddy Lim and Nino Ulsamer.

StashAway personalises financial advice and portfolio management for both retail and accredited investors. The company has expanded internationally and has recently added to its offering a Singapore Dollar cash management portfolio called StashAway Simple™.

Ms Sim transitioned from a member of StashAway's Advisory Committee to join the Board of Directors as an independent director. On her appointment, she says, "In this ongoing covid19 pandemic crisis, I am witnessing Stashaway striving to be a responsible company even as it seeks out growth and expands its product offering. When the global markets faced a liquidity squeeze in March, I am heartened that Stashaway was able to stand tall and honour its commitment while proactively assuring and guiding its clients over troubled waters. It is during a crisis when a company's mettle is revealed. It is my privilege to join the Board."

She adds that "Having been part of the Advisory Committee, it was exciting to witness StashAway's growth in the digital wealth management space regionally, surpassing all targets the company had set for itself. StashAway's growth is a testament to the company's unique ability to provide value and address the financial needs of the public.

Michele Ferrario, StashAway Co-founder and CEO, shares, "Hwee Hoon has been very supportive during her tenure as our advisor. She has provided a valuable perspective that has helped us deliver and scale our business strategy and build deeper relationships with our clients. We look forward to continuing working alongside her to realise our mission to empower our customers to build long-term wealth."

With Ms Sim's appointment as an independent director, StashAway's Board of Directors now consist of 6 members, 3 of whom are Non-Executive. Ms. Sim is the first Independent Director to be appointed.

About Sim Hwee Hoon

Ms Sim Hwee Hoon has more than a decade of experience as a Managing Director in C-suite positions at major US banks. She was formerly the CEO of Morgan Stanley Asia International Limited, Singapore Branch, where she also sat on the Board of Directors. She was also the Regional Chief Operating Officer of Private Wealth Management Asia in Morgan Stanley from 2010 to 2016. Ms Sim is currently a board member of NTUC Income.

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 was founded in 2016 in Singapore, and operates in Singapore and Malaysia. StashAway has a Capital Market Services License for Retail Fund Management from the Monetary Authority of Singapore, and a Capital Market Services License for Retail Fund Management from Securities Commission Malaysia. The company has raised \$20.4 million USD in four funding rounds.

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