

**FOR IMMEDIATE RELEASE**

**VINACAPITAL ACQUIRES OPERATIONS OF SMARTLY, ONE OF SINGAPORE’S FIRST ROBO-ADVISORS**

Singapore, 16 July 2019 – VinaCapital, one of Vietnam’s leading investment companies with USD1.8 billion in assets under management, today announced that it has acquired the business operations of Smartly Pte Ltd, one of the first robo-advisory investment platforms to launch in Singapore. Terms of the transaction were not disclosed.

[Smartly](#) was founded in 2015 by entrepreneurs Keir Veskivali, Artur Luhaaar and Kentwell Kwok, two Singapore-based Estonians and one Singaporean who all had worked in finance and were frustrated by hidden fees and confusing financial advisory solutions. Smartly aims to offer average people with basic financial literacy the opportunity to invest easily with full transparency and low fees.

In 2016, Smartly began discussions with VCG Partners, the Singapore subsidiary of VinaCapital and a fully licensed fund manager regulated by the Monetary Authority of Singapore, about joining together to launch the platform. With the partnership formed, Smartly successfully launched in September 2017. It uses smart algorithms to make investing simple and accessible to more people. Investors complete a simple questionnaire that assesses their risk tolerance, financial situation and goals. The robo-advisor then recommends a portfolio made up of a basket of exchange-traded funds (ETFs). The algorithms then rebalance portfolios on a periodic basis, accounting for changes in the global economy.

Today, robo-advisory services manage more than USD980 billion in assets around the world, with forecasted compounded annual growth of around 27 percent between 2019 and 2023 according to Statista. Markets like Singapore and other countries in Southeast Asia, with large digitally native populations, high smartphone penetration, and increasing wealth are ripe for robo-advisory investment platforms.

“By partnering with VinaCapital, we took a different approach to launching a robo-advisory platform than the rest of the pack. We were able to allocate valuable capital to places where it was most needed, stay focused on execution, and maintain strong financials and unit metrics. VCG Partners clearly saw the potential of the market and the platform. This acquisition of Smartly’s operations and the additional capital injections will enable Smartly to scale-up, expand to new markets, and realize its full potential to become the leading digital wealth management platform in the region,” said Mr Veskivali.

“Smartly has been a trailblazer in robo-advisory services in Singapore, and we look forward to building on the momentum and expanding to other Southeast Asian markets as their regulatory environments allow. For example, in Vietnam, current laws do not address robo-advisory services, creating significant risks for investors who elect to invest with some of the start-ups in the market that claim to offer such services,” said Jason Ng, VCG Partners’ Chief Executive Officer.

Mr Veskivali will continue to support the company as a consultant and will work with VinaCapital on other tech ventures, while co-founders Mr Luhaaar and Mr Kwok have decided to pursue other projects.

###

#### About Smartly

Smartly is a Singapore-based robo-advisory platform targeted at Southeast Asian millennials. It provides clients with financial education while simplifying the investing process. Think secure, long-term investments at low fees, monitored daily by dozens of smart algorithms.

#### About VinaCapital

Founded in 2003, VinaCapital is a leading investment management and real estate development firm headquartered in Vietnam, with a diversified portfolio of USD1.8 billion in assets under management. The firm's flagship closed-ended VinaCapital Vietnam Opportunity Fund Limited trades on the Main Market of the London Stock Exchange. VinaCapital also manages several open-ended funds, including the Forum One - VCG Partners Vietnam Fund, one of Vietnam's leading UCITS-compliant funds, the Vietnam Access Fund, numerous segregated accounts, and four domestic funds. VinaCapital has joint ventures with Draper Fisher Jurvetson in venture capital (DFJV), and Warburg Pincus in hospitality and lodging (Lodgis). VinaCapital, which was named as "Best Fund House – Vietnam" for 2018 and 2019 by *Asia Asset Management*, has expertise spanning a full range of asset classes including capital markets, private equity, real estate, venture capital, and fixed income.

For more information about VinaCapital, please visit [www.vinacapital.com](http://www.vinacapital.com).

#### Contact:

Joel Weiden

Communications

T: +84 28 3821 9930

[joel.weiden@vinacapital.com](mailto:joel.weiden@vinacapital.com)