

MEDIA RELEASE

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AZ Sestante launches digital investing solution – Sestante Invest

AZ Sestante today announces the launch of its digital investing solution, Sestante Invest, as a means of helping wealth management and advice firms to help address the growing “advice gap”.

Sestante Invest gives investors access to six investment portfolios managed by AZ Sestante being Sestante Dynamic Conservative, Sestante Dynamic Balanced, Sestante Dynamic Aggressive, Sestante ESG Focus Conservative, Sestante ESG Focus Balanced and Sestante ESG Focus Aggressive. The solution also provides clients with regular updates explaining the reasoning behind their portfolio management decisions, as well as informative financial literacy and wellbeing content.

Andrew Davies, AZ Sestante’s Head of Distribution said that they were launching the solution to help their client firms meet the growing demand for professional investing help from those who were not yet in a position to access firms’ traditional higher cost bespoke personal advice services or wish to do it themselves.

“Our client firms are dealing with issues that are consistent across the Australian financial advice landscape: as the cost of delivering ongoing personal financial advice has shot up and large numbers of advisers have left the industry in recent years, it means that increasing numbers of people are priced out of this service - what is generally referred to as the “advice gap”.

“Now, with the launch today of our new digital solution, Sestante Invest, our client firms are able to help a much broader audience, as the minimum investment to get started is only \$25,000”, Mr Davies explained.

Sestante Invest is underpinned by Melbourne-based fintech investment platform, OpenInvest. The company’s CEO and Co-founder, Andrew Varlamos, said that the company was proud to be partnering with the high quality team at AZ Sestante to help their client firms address and solve important business issues common to the industry.

“With an estimated \$1tr in wealth moving between generations over the next decade, it’s logical for progressive wealth management firms to be reaching out to help the next generation now – not after they have built their wealth to what a firm might traditionally have regarded as their minimum threshold”, Mr Varlamos said.

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Mr Varlamos added that such wealth management firms are particularly attracted to the fact that young investors not only obtain a professionally-managed portfolio, but are also able to learn about investing via the app.

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About AZ Sestante

AZ Sestante is a specialist investment consultant focused on designing and managing multi-manager portfolios via Separately Managed Accounts (SMAs), Managed Discretionary Accounts (MDAs) and fund-of-funds. AZ Sestante is backed by Italy’s largest listed independent asset manager, Azimut, which has over \$130 billion in assets under management.

About OpenInvest

OpenInvest is a Melbourne-based fintech investment platform that enables its partners to offer managed portfolios to investors, either via the OpenInvest marketplace or via their own online solution, alongside informative and engaging content. Through OpenInvest’s innovative technology, investors of all sizes are able to obtain professional assistance in a low-cost, digital environment.

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