

Press release**Macquarie signs up for the OpenInvest platform**

Sydney, 19th February 2019. OpenInvest, the online marketplace and platform giving investors access to a diverse range of Australian and international investment managers, has added an important string to its bow with the decision by Macquarie Investment Management to join up and add its portfolios to the menu.

OpenInvest, which was launched last November with SMSF trustees the primary target, gives investors a platform from which to choose from a range of highly credible and experienced investment managers. As well as Macquarie, other managers include Schroders, Shaw and Partners, SG Hiscock and JBWere.

Co-founder and CEO of OpenInvest, Andrew Varlamos, welcomed Macquarie to the platform, saying: “The investment management industry has the expertise and experience to assist self-directed investors, and we are very happy Macquarie has joined in this exciting industry initiative.”

Greg Cooper, former CEO of Schroders Australia, who has recently joined the board of OpenInvest, adds: “The significance of OpenInvest is that it gives investors much simpler access to professional investment management assistance. Through OpenInvest, investors can get to know the investment managers, their investment processes and how they’re investing, before making a decision”.

Varlamos says: “In a post Royal Commission environment, there are even more investors who want help with their investments, but don’t know who they can trust or where they can go to find the professional assistance they need.

“In particular, SMSF trustees are very clear in saying they want professional help, but they want to remain in control, and highly value transparency and engagement.

“We have designed and built OpenInvest for these investors: we are independent and conflict-free, and offer content, engagement and choice.”

Data suggests that 85% of Australians do not receive financial advice, while a recent SMSF Association report shows that over 250,000 SMSF trustees have unmet advice needs. A significant proportion of these SMSF trustees say in surveys they want professional help with their portfolios.

For self-directed investors, the process on OpenInvest is very simple. Investors choose their preferred investment manager only when they feel ready. OpenInvest then keeps their portfolio aligned with the guidance provided by their chosen manager, whilst the manager keeps the investor fully informed and up-to-date.

Each investment manager sets their own investment fee. OpenInvest then adds its administration fee to arrive at a total management fee. There are no hidden extras for investors.



About OpenInvest

OpenInvest is an online marketplace that enables self-directed investors, including SMSF trustees, to engage with and select an investment management company to help them manage their investment portfolio. It's the first of its kind in Australia, empowering investors with knowledge, choice, and control. OpenInvest commits to always use plain language, be transparent, and keep fees low, and never have a conflict of interest.

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