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Wise launches Assets, your Wise account invested in the world's largest companies

Assets offers current account flexibility, with the potential for investment returns

London: 00:01 Tuesday 21st September 2021: [Wise](#), the global technology company building the best way to move money around the world, has today introduced its multi-currency investment feature Assets, to UK customers. Assets will give people and businesses in the UK the opportunity to choose how their money is held, and potentially earn a return on their money, across 54 currencies. Wise Account holders in the UK will be able to access Assets today. Wise Business customers can start using Assets on the web, with access on Wise mobile apps coming in a few weeks.

Wise has selected the first asset to be Stocks, a broad portfolio of 1,557 of the world's largest public companies included in the MSCI World Equity index, such as Apple, Amazon, and Google, and is collectively worth more than £40trn. Wise has selected BlackRock to provide the tracking fund for this index.

Unlike money held in traditional investment accounts, customers will have **instant access to the majority of their money** meaning they can hold their balance in Assets, and still spend and send the money in real time, as and when they need it. By unlocking access to their money, and offering investment through multiple currencies, Wise seeks to create a more convenient experience for people who send, hold and receive money in multiple currencies.

With £4.3 billion being held globally in Wise Account balances, Wise will focus on a European rollout of Assets as a next step.

How it works

- UK customers can tap ‘Cash’ on any of their balances or jars, then select ‘Stocks’, which will invest the money held into the chosen index fund
- The BlackRock iShares World Equity Index Fund invests in hundreds of the world’s biggest companies
- *Earnings are represented in the customer’s balance currency and are updated daily*
- Up to 97% of customer money is available to use instantly
- Customers can switch the money they hold in stocks back to cash at any time

Costs:

- The overall cost of the product will include a 0.55% service fee to Wise, and a 0.15% fund fee (OCF) to BlackRock

Investments held in Assets may be entitled to compensation from the Financial Services Compensation Scheme (FSCS) for up to £85,000. However, the value of investments and the income from them can fall as well as rise, and are not guaranteed. Capital is at risk, and investors may not get back the amount originally invested.

Kristo Käärman, CEO and co-founder of Wise said:

“People all over the world are holding billions in their Wise and Wise Business accounts for the long-term. But holding money in various currencies can be hard to manage efficiently. Assets is seeking to solve that problem, by providing an opportunity for customers to earn a return on their money with us, in a host of different currencies, all in one place.

“It’s not a standard current account, or a savings account, or a stock picking investment platform. It’s something new we’ve built to give our customers a balance between the convenience, reliability, and potential returns of all three.

“We’re solving financial problems for people who are living more international lives. This new product will take us one step further in replacing old-school international banking, by making Wise work harder for our customers.”

Joe Parkin, Head of Banks and Digital Channels in the UK at BlackRock

added: *“People are increasingly turning to a single app to manage their financial lives and improve their wellbeing. Offerings, such as Assets from Wise, are bringing financial services into the digital age and in-line with consumers’ expectations. Providing people with investments alongside other financial products is critical to helping them achieve their long term goals.”*

- **ENDS** -

ABOUT WISE

Wise is a global technology company, building the best way to move money around the world. With the Wise account people and businesses can hold over 50 currencies, move money between countries and spend money abroad. Large companies and banks use Wise technology too; an entirely new cross-border payments network that will one day power money without borders for everyone, everywhere. However you use the platform, Wise is on a mission to make your life easier and save you money.

Co-founded by Kristo Käärmann and Taavet Hinrikus, Wise launched in 2011 under its original name TransferWise. It is one of the world’s fastest growing, profitable technology companies and is listed on the London Stock Exchange under the ticker, WISE.

13 million people and businesses use Wise, which processes over £6 billion in cross-border transactions every month, saving customers over £1 billion a year.

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