

Sharesight bulks management team ahead of rapid Australian growth targets

Ex-Morningstar chief joins Sharesight Limited board as Executive Director

SYDNEY, 1 June 2011: Innovative portfolio management service Sharesight today announced the appointment of Mr Andrew Bird as Executive Director.

The company also announced today that it has closed a second round investment from an investor group led by Mr Bird.

Mr Bird is the former Chief Executive Officer of Morningstar Australia.

He joins New Zealand –based Sharesight as the company prepares to actively promote its online share portfolio management system to Australian sharemarket investors and their advisers.

Company founder Mr Tony Ryburn welcomed Mr Bird’s appointment:

“Sharesight is an investor-centric service founded on the principle of creating a better way to administer stock portfolios and dramatically cut costs by harnessing smart technology. Andrew’s background leading highly-regarded financial services companies in Australia fits well with this guiding principle.

“The Sharesight board and investors look forward to Andrew’s input as we bring our unique software as a service offer to the attention of a larger number of sharemarket investors in Australia and abroad,” he said.

Mr Bird said the Sharesight service held a unique ‘sweet spot’ in the Australian market, as its combination of new technology, low cost and high functionality was a welcome innovation.

“I have felt for a long time there was a need for a high quality, highly functional portfolio administration tool that is cost effective for SMSF and self-directed investors,” Mr Bird said.

“The Sharesight tool really hits the mark: it provides accurate and detailed performance information, automates most of the paperwork involved in a portfolio and provides easy to use income and CGT reporting.

“The Sharesight service impressed me straight away with its focus on 100% web based functionality and its integration with other cloud computing platforms like Xero accounting. This combination is a significant advance on most services available to self-directed and SMSF investors today.”

Mr Bird was previously the co-founder of Aspect Huntley, an investments information and research business that was acquired by Morningstar Inc. (NASDAQ: MORN) in 2006. Following the acquisition, he served as CEO of Morningstar Australia and New Zealand until 2010, when he resigned to focus full time on private investment opportunities.

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Notes to Editors

About Sharesight

Sharesight is a new, online share portfolio management service aimed at self-directed share market investors and SMSFs. Sharesight is also available to accountants and brokers.

Sharesight provides customers with a wealth of performance information tailored specifically to their individual portfolios, as well as comprehensive administration solutions that save on the cost and hassle of record-keeping.

In addition, customers have the ability to share their portfolios with their accountant and financial adviser.

Sharesight is headquartered in Wellington, NZ. It received a first round of external funding in 2009 from New Zealand Venture Capital firm Sparkbox and the New Zealand Venture Investment Fund.

For more information, see www.sharesight.com.au

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