

Share investment – now the easy option for New Zealanders

At last, the DIY share investor has a straightforward, affordable and independent online service that calculates their true share returns. It also automatically produces the information to fulfil accounting and IRD tax requirements.

Sharesight (www.sharesight.co.nz) is a new online share portfolio management tool developed in Wellington for the New Zealand and Australian markets.

NZX's head of information products, Columba Cryan said, "In New Zealand, the share market is an under-rated investment choice for private investors. What we need are more tools that make it an easy and transparent option. Sharesight's strength is its use of complex currency, dividends and tax data to enable investors to simply and accurately calculate returns and related tax exposure."

Internet entrepreneur and Xero Chief Executive Rod Drury said the site was an impressive offering: "Sharesight is looking very slick. I've been looking for a Web 2.0 style portfolio manager and this looks like it will hit the spot."

Sharesight Managing Director Tony Ryburn says the website was borne out of personal frustration.

"I wanted to manage my own share portfolio but I found preparing data for my tax returns and the accounts of my family trust was a time-consuming nuisance."

Mr Ryburn said, even worse – he did not really know the true performance of his portfolio and did not have enough data to properly assess the performance of shares he might purchase in the future.

Sharesight solves this problem by giving users up to date information on their investments, taking into account currency fluctuations, dividends, splits, tax credits and more.

Because it was built by software developers who are also share investors, the site is intuitive and easy to use. Being under continual development, users' needs can be easily met.

A substantial share portfolio can be recorded in Sharesight in a few minutes because most of the required information is entered automatically from historic and current data provided by the NZX and ASX. Each customer's data is backed up and stored securely.

Sharesight is offering a 30 day free membership to all users. Monthly subscriptions start from \$5.

www.sharesight.co.nz

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