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## Danish bank offers retail robo-investing in ETF portfolios

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By Editorial Staff      Thu, Jan 21, 2016

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A Danish financial institution, Saxo Bank, has launched what it calls a “large-scale, truly digital investment solution for retail investors.” The web-based service is called SaxoSelect and offers three prefab portfolios built with iShares ETFs from BlackRock.

Saxo Bank clients can choose between a Defensive, Moderate, or Aggressive ETF portfolio. The portfolios are managed by Saxo Bank and are available in selected currencies—initially euros and sterling—and charge an all-in service fee of 90 basis points per year.

“Technology will profoundly change the asset management industry,” said Saxo Bank CEO Kim Fournais, in a press release. “Access to technology, demand for transparency, and focus on performance will change the way individuals manage their savings.”

“The growth of the European ETF market shows no sign of abating, but it is paramount that these tools are delivered to investors in a way that complements their digital habits,” said Michael Gruener, co-head of iShares EMEA Sales at BlackRock.

The Saxo Bank Group is an online, multi-asset trading and investment specialist offering trading and investment technologies, tools and strategies. Founded in 1992 and headquartered in Copenhagen, Saxo employs 1,450 people in 26 offices in five continents.

At December 31, 2015, BlackRock’s AUM was \$4.645 trillion, including more than \$1 trillion in over 700 iShares funds. The firm has about 13,000 employees in over 30 countries and a presence in North America, South America, Europe, Asia, Australia, the Middle East and Africa.

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