



Media Release

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## PLATFORM OUTLOOK STRONG - POWERWRAP

Challenger platforms will continue to benefit from industry concerns around integrated wealth management, according to Powerwrap Limited CEO Will Davidson.

Mr Davidson told the Powerwrap annual general meeting in Melbourne today that net funds flows were favouring the non-aligned platforms.

“Headwinds from the Royal Commission’s scrutiny of the vertically integrated wealth management business model have potential to drive growth of non-bank platform providers.

“Net funds flows are clearly favouring the challengers and this is likely to continue.”

Mr Davidson said Powerwrap offered a more sophisticated product than other challenger platforms and aimed to be the platform of choice for high net worth investors.

Powerwrap’s platform already has larger than average portfolios at around \$1.4 million each, and offers a range of sophisticated services and alternative investments.

There are more than 435,000 high net worth investors in Australia who combined are responsible for \$1.72 trillion in investable assets.

“Our turnkey service is particularly attractive to advisers looking to establish more independent operations,” Mr Davidson said.

Mr Davidson told the meeting that Powerwrap’s funds under administration (FUA) continued to show good growth and had increased 22% between FY17 and FY18.

Powerwrap had \$7.8 billion in FUA at the end of the September quarter 2018.

### About

Powerwrap Limited (AFSL No. 329829) is one of Australia’s leading wealth management platforms, offering a comprehensive suite of investment, administration and shared services to clients of varying sophistication and needs.

Powerwrap’s unique, bespoke-style platform service offers the broadest range of products in the market across all asset classes and utilises best of breed execution capabilities for all securities, something most platforms cannot do. Powerwrap supports investment professionals looking to start an advisory business with a range of key shared services including compliance, finance and technology services support. Powerwrap’s open-architecture technology and experienced in-house execution team enable it to deliver unique flexibility and efficiency for its clients.

### Further information

**Investors:** Libby O’Farrell, Powerwrap, [libbyofarrell@powerwrap.com.au](mailto:libbyofarrell@powerwrap.com.au) or +61 3 8681 4608

**Media:** Scott Hinton, Vaughan Partners, [shinton@vaughanpartners.com.au](mailto:shinton@vaughanpartners.com.au) or +61 419 114 057

