

Media Release

Melbourne: 10 October 2017

Powerwrap appoints William Davidson as CEO

Independent platform provider Powerwrap Limited today announced the appointment of William Davidson as Chief Executive Officer.

Mr Davidson is currently the Chief Executive Officer of Bennelong Wealth Partners, an independent wealth management boutique for high net worth clients. He is also the Chief Operating Officer of Bangarra, one of the largest single family offices in Australia.

Powerwrap Chairman Matthew Driscoll said, “We are delighted to have Will join the executive team and lead the business as we prepare for the next stage of growth.

“The independent platform market is undergoing rapid change as well as sustained organic growth.

“Will’s expertise and depth of experience in the industry will be invaluable in helping Powerwrap capitalise on the opportunities this presents.”

Powerwrap director Chris Brant, who has acted as managing director on an interim basis, will assist Will’s transition to Powerwrap and then remain on the Board as a Non-Executive Director. Mr Davidson will formally commence as CEO in January 2018.

“I would like to thank Chris for his critical support and leadership at a crucial time for the business. Powerwrap will continue to benefit from his knowledge and skills as a director,” Mr Driscoll said.

In his role as CEO of Bennelong, Mr Davidson oversaw all private equity investments for the group including large operating businesses in Australia and the UK. Previously, he built a 400-person digital and advertising group with offices in seven countries that was successfully sold to a NASDAQ-listed company.

Powerwrap director Anthony Wamsteker said the Powerwrap executive team had built a strong base of clients with funds under administration of over \$7 billion.

“Now is the time to consolidate the foundations they have built,” he said.

“Mr Davidson is the ideal person to drive Powerwrap forward and make it the best independent wrap platform in Australia.”



Mr Davidson said, “Powerwrap advisers and their clients are moving away from bank-aligned licensees and platforms, and looking for something unique in the high net worth investor segment.

“I have been a client of Powerwrap so I know how important it is to receive the highest-level customer service that puts the client first,” he said.

“By bringing together the best in class technology, customer service and institutional grade investment product the Powerwrap platform can lead the expansion into global SMA’s.

“All Australian investors, particularly SMSF investors, are significantly underweight in global equities. Powerwrap can be the destination platform for the best global asset managers in the world.”

About Powerwrap

Powerwrap Limited (AFSL No. 329829) is a next-generation digital wealth management company offering a unique, bespoke-style platform service targeting a diversity of investors through an extensive network of private client and financial advisers. Powerwrap’s open-architecture technology and experienced in-house execution team enable it to deliver unique flexibility and efficiency for its clients.

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