

Media Release
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Powerwrap attracts top industry skills with new management appointments

Powerwrap Limited today announced the appointment of several industry leaders to significantly boost its executive team.

Wes Gillett has been appointed as Head of Sales, James Edmonds as Chief Operating Officer and Bruce MacDougall as Chief Financial Officer.

Powerwrap Chief Executive Officer Will Davidson said, “We are delighted that Powerwrap has added some of the best expertise in the platform business in Australia.

“These are high-quality industry leaders with extensive experience in growing and sustaining platform businesses in the wealth market.

“They will provide a substantial boost to our capability and enable us to drive our growth agenda.”

Wes Gillett was most recently Head of Marketing and Distribution at Hub24, during the period in which its funds under administration increased from \$400 million to almost \$6 billion. Bruce MacDougall was most recently Chief Financial Officer at the Netwealth Group, and James Edmonds was Executive Director at Morgan Stanley Wealth Management, overseeing the group’s platforms.

Mr Davidson said the appointments came at a crucial time for Powerwrap.

“Powerwrap is aiming to become the largest unconstrained and most innovative institutional-grade wealth management platform in the market.

“With the breakdown in the vertically-integrated banking model, Powerwrap is uniquely placed to offer financial planners and wealth advisers a non-bank-owned partner to conduct and grow their wealth businesses.

“Our track record in delivering bespoke turnkey solutions and breadth of product offering are perfectly suited to capture this market.”

Powerwrap Chairman Anthony Wamsteker said, “The Board is delighted that Will Davidson has attracted such high-calibre candidates to Powerwrap as it enters its next phase of growth.”

Powerwrap currently has approximately \$6.9 billion in funds under administration and offers the broadest product range of any non-bank-owned platform through its open architecture technology.

Wes Gillett

Wes Gillett has extensive experience in sales and a strong track record of growing B2B corporate and retail channels in competitive environments. Wes has spent almost twenty years in the platform space, including 12 at Asgard, two at Skandia and, since 2013, at HUB24 Limited. As Head of Marketing and Distribution at HUB24, the managed account/wrap platform funds under administration increased from \$400 million to almost \$6 billion, and his team secured distribution from over 80 new Australian Financial Services Licence holders. In the same five years HUB24's share price increased from \$0.82 to \$6.57.

James Edmonds

James Edmonds has a long history in top tier investment banks. He spent eight years at Morgan Stanley, most recently as Executive Director, Head of Investment Solutions in Australia, where he administered \$10 billion of assets. During James' time in the U.S. there were 15,000 advisers using the Morgan Stanley platform, with more than seven million client accounts. James has also worked in Europe and New York and he has extensive experience with Praemium and Ausmaq, two of Powerwrap's key technology suppliers.

Bruce MacDougall

Bruce MacDougall has more than thirty years' experience in finance and accounting management for leading financial services companies. Bruce was most recently Chief Financial Officer at the Netwealth Group. He also spent 11 years as Chief Financial Officer at Colonial First State Custom Solutions, and 20 years at National Mutual and AXA including two years as CFO of AXA's Summit platform.

About Powerwrap

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

Further information

Scott Hinton at Vaughan Partners 0419 114 057 or shinton@vaughanpartners.com.au
Powerwrap website www.powerwrap.com.au