



NZX Wealth Technologies set to top \$7 billion FUA

8 December 2020 – NZX Wealth Technologies (NZXWT) is set to top \$7 billion Funds Under Administration this year with the successful onboarding of Hobson Wealth Partners completed in November adding \$3 billion to the businesses' market-leading platform.

CEO, Lisa Turnbull, says the addition of Hobson Wealth is a significant milestone – “reflecting the confidence of our customers that is helping us set a path for continued long-term growth”.

JBWere and Saturn Advice joined Craigs Investment Partners on NZXWT's new platform this year. Funds Under Administration (FUA) is up more than 200% to \$6.95 billion for the year to 30 November 2020, with NZXWT currently having more than 28,000 portfolios being managed through its wealth management platform.

Hobson Wealth Chief Operating Officer, Anna Scott, says they have developed an excellent working partnership with NZXWT in developing Hobson's own in-house custodial service.

“We had a vision of what we wanted to achieve and we realised it wasn't a 'standard' approach. Together with our technology partners, we've delivered and we couldn't have done it without NZXWT's willingness to be flexible and adopt a seamless partnership approach. We look forward to continuing to work together on further customer-focused solutions.” she says.

NZXWT provides a market-leading, scalable platform – catering for different business models, including fully-integrated New Zealand tax management.

The NZXWT platform allows wealth managers to efficiently maintain and report on their customer's investment portfolios – featuring a management reporting framework for users to self-service data queries and provide simple downloads for analysis. Pre and post trade compliance checks are customisable in an automated notification framework with multiple channel options. The platform allows for strong integrated reporting functionality enabling clients to customise the look-and-feel for brand consistency.

NZXWT has grown its team in recent months to support future growth, adding new talent in the areas of Production Support, Operations, and Product Strategy following several high-profile business wins. Ms Turnbull says the wide skillset and capabilities of the team has contributed significantly to the success of the recent partnership through the onboarding of Hobson Wealth Partners.

“We have a culture of delivery and innovation at NZXWT that means our pipeline is healthy and expanding with significant near-term opportunities to grow revenue.”

NZXWT is currently engaged with a number of new prospects for project activity, and expects to achieve strong growth again in 2021.

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