

17 September 2020

## ASX Announcement

# Netwealth makes strategic investment in fintech provider Xeppo

Netwealth is pleased to announce a strategic investment and partnership with Xeppo Pty Ltd (Xeppo), a specialist fintech data solutions provider.

Xeppo specialises in connecting, matching and reconciling data from a wide range of sources to support the wealth management, accounting and mortgage industries.

Xeppo's technology enables users to better manage client relationships, monitor compliance and drive new business and revenue opportunities. As part of the new partnership Netwealth has purchased an initial 25% equity stake in Xeppo and has an option to increase its investment to 50%.

The investment, although not initially financially material, will enable and accelerate a number of key initiatives Netwealth has previously announced and is expected to create a unique and market-leading proposition for multi-disciplinary and integrated wealth practices.

About Xeppo:

Xeppo is a technology-based company focused on developing solutions for the financial services industries (including accounting, financial planning, SMSF Administration and mortgage broking).

Xeppo's primary focus includes:

- technology which connects to a broad range of existing specialist systems to obtain, consolidate and manage data;
- CRM, workflow and marketing capabilities;
- tools and reporting to provide licensee and practice management insights; and
- applications which leverage a single source of truth for the benefit of the practice and its clients.

In conjunction with Xeppo, Netwealth will expand current integrations to support two-way data feeds between accounting systems such as a Xero and MYOB, SMSF software such as BGL and Class, and financial planning software including Iress and Midwinter.

### **Matt Heine, Joint Managing Director commented on the partnership:**

"A key element of Netwealth's strategy is to expand and enrich the data which underpins our current and future technology and which sits at the core of our 'whole of wealth' and client portal offering."

Matt Heine continued:

"From our recent research, we found that advice firms on average use between 12 and 15 technology systems in their business, all of which have different data models, significant data discrepancies and often overlap from a features perspective. For example, the Netwealth platform captures customer details as does an advice firm's CRM, planning software, fact find and client portal."

“Working closely with Xeppo we can solve this challenge and enable systems to better connect and integrate with each other driving business efficiency and great client experiences.”

**Paul Campbell, CEO of Xeppo remarks on having Netwealth as a strategic investor:**

“Netwealth is a growing business with a focus on technology innovation and client service - it made perfect sense to partner with them. Importantly, we share a similar philosophy on the importance of customer data and the role AdviceTech plays in lowering the cost to service clients and improve the overall client experience.”

**About Netwealth**

Netwealth was created with an entrepreneurial spirit to challenge the conventions of Australia’s financial services. We are a technology company, a superannuation fund and an administration business. Above all we exist to inspire people to see wealth differently and discover a brighter future.

Founded in 1999, Netwealth is one of the fastest growing wealth management businesses in Australia.

We are rated No.1 by our clients for providing exceptional service and independent researchers continue to rate our technology as best in class\*.

Our financial products are:

- superannuation including accumulation and retirement income products;
- investor directed portfolio services for self-managed super and non-super investments;
- managed accounts; and
- managed funds.

Netwealth’s digital platform supports how our financial products are delivered to market. For instance, via the platform, financial intermediaries and clients can invest and manage a wide array of domestic and international products.

The platform is built, developed and maintained by our technology team. It is continuously enhanced using feedback from financial intermediaries, clients and other users and receives wide industry recognition as having market-leading functionality.

Supporting our financial products and technology platform is a significant investment in our people and resources to administer support, risk and governance and our custodial services.

This document has been authorised for release by CFO and Company Secretary, Mr Grant Boyle.

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\*Investment Trends; December 2019 Platform Competitive Analysis and Benchmarking Report & Investment Trends, May 2020 Planner Technology Report