

## **Lodged by ASX Online**

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# **BOURIS BACKS A WINNER - VOW SET TO BE THIRD** LARGEST MORTGAGE AGGREGATOR

Yellow Brick Road owned Mortgage aggregator Vow Financial (Vow) has recorded a 56 per cent growth in settlements versus the market growth (ABS reported) of 15 per cent during the current financial year to date.

When Mark Bouris' led Yellow Brick Road acquired Vow in August last year it was the eighth largest mortgage broking group.

With strong backing from Yellow Brick Road in the lead-up to the traditional Spring property sales season, it has grown at almost four times the rate of the industry average, with Westpac ranking its performance third nationally over the period.

"We believed in Vow's potential from the outset," says Yellow Brick Road Chairman Mark Bouris.

"Vow is expected to deliver \$3b in settlements in the final quarter, which is a great result. Since acquiring the group last year we have increased loan writers by 20 per cent, and made significant improvements to our product offering, including the launch of Vow Home Loans."

He continues: "While the market overall has been strong, particularly in NSW, Vow has outperformed other brokers four-fold, which is a testament to the hard work of Vow CEO Tim Brown and his team."

Paul Bakker, National Manager, Strategic Partnerships at Westpac agrees, saying: "Not only did Vow succeed in achieving the number three ranking for sales of Westpac mortgages, it also recorded one of the highest conversion rates from application to settlement, which is a stellar performance and highlights the quality of the business."

At this current trajectory, Vow expects to become the third largest mortgage broking group in the Australian market within the next 6-12 months.

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#### **About Vow Financial:**

Vow is a mortgage aggregator for more than 850 independent mortgage and finance brokers throughout Australia with a loan book size in excess of \$23 billion. Vow Financial have set up Vow Wealth Management, Vow Home Loans, Vow Leasing & Vow Legal to offer more financial solutions to our broker partners and their clients alongside property and insurance relationships. For more information visit <a href="https://www.vow.com.au">www.vow.com.au</a>

## **About Yellow Brick Road Group:**

Yellow Brick Road is a group of wealth management and financial services companies headed by Executive Chairman Mark Bouris. Yellow Brick Road offers tailored advice and services to Australians wanting to build financial security for the future. With its extensive neighborhood based branch network, Yellow Brick Road Group is committed to delivering accessibility, quality financial advice and competition in the market. For more information visit <a href="https://www.ybr.com.au">www.ybr.com.au</a>

## For further information:

Scott Graham
Chief Commercial Officer
Yellow Brick Road Holdings Limited
T 02 8226 8200 M 0431 462 588
E scott.graham@ybr.com.au