

MEDIA RELEASE

SIX PARK LEADS THE PACK WITH 2018 EXPANSION PLANS

- **Robo-advisor signals its B2B intent with two new strategic partnerships**
 - **Ex-Deutsche Bank Head of M&A Mike Roche joins Board of Directors**
 - **New CTO to enable greater scalability and integration with third parties**

Melbourne, 05 February 2018 – Leading robo-advice provider Six Park has announced two significant new partnerships that will further accelerate the company's direct-to-consumer service while assisting its move into the business-to-business (B2B) environment.

After 18 months of strong growth, the company recently completed a \$1.9m fundraise that exceeded an initial target of \$1.5m. Funds under management (FUM) have doubled around every six months.

Complemented by a new board director and the appointment of a CTO, the fundraise will enable the company to continue its rapid expansion, while collaboration with new partners will help Six Park bring its B2B offering (currently in beta mode) to the market.

Six Park partnering with Heffron and Class

Six Park is partnering with leading independent self-managed super fund (SMSF) administration provider Heffron to offer a low-cost, digitally driven end-to-end SMSF service.

Six Park CEO, Patrick Garrett, said that while there will always be a place for traditional advice, there is a huge opportunity to use technology and automation to bring professional SMSF administration and investment management services to those who might otherwise be priced out of the market.

"Digital technology and automation are disrupting the wealth industry; now leading service providers are also embracing fintech as end-clients are demanding value-for-money services," said Mr Garrett.

Heffron co-founder, Meg Heffron, said of the partnership: "We can see that while Six Park is meeting a valuable need for robo-advice, it's also a business that brings the 'big end of town' capability to the consumer at a reasonable price.

"This is a great fit with the work Heffron has always tried to do in bringing high-quality services and great technology to SMSF advisers, accountants, and trustees rather than these things always being the exclusive domain of large funds. Six Park is part of a new breed of advisers which is making this happen, and we're really excited to embark on this journey with them," said Ms Heffron.

Six Park has also signed a partnership agreement with investment portfolio administration and reporting software provider Class to help Six Park deliver a more robust investment and tax reporting solution to their clients.

Class CEO, Kevin Bungard, commented: "We're pleased to welcome Six Park to the Class partner ecosystem. This is another great example of an innovative fintech solution which supports investors with effective investment decision-making, providing a daily up-to-date view of investment data and detailed tax reporting."

Growth to the Board and wider business

Former Head of Deutsche Bank M&A, Mike Roche, who was already a Six Park shareholder and client, has been appointed to the Board of Directors.

Commenting on his appointment, Mike Roche said: “The way the industry has moved, even in the last five years, it has become clear that robo-advice clearly addresses a significant need for consumers.

“Six Park’s business model resonated as the best on offer, underpinned by an experienced group of people, providing investors with professional and tailored financial advice at an extremely low cost. It’s also overwhelmingly constructed in the clients’ best interest.

“Six Park has a lot further to go and I am looking forward to working with the team to expand its offering to help investors prosper and grow,” Mr Roche said.

Six Park is well-known for its financial services depth. The company’s Investment Advisory Committee is made up of former JP Morgan Australia chairman and Six Park co-founder Brian Watson AO, former Finance Minister Lindsay Tanner, and founding Future Fund GM Paul Costello.

Strengthening its technological capabilities, Six Park has appointed a new Chief Technology Officer, Adrian Cretu-Barbul, who has previously worked for companies such as Jetstar and Sensis.

“We used a terrific development firm (Cogent) to help build our tech platform. It’s time for us to now bring IT capabilities in-house to manage and further develop our platform, and Adrian is doing a superb job, including the development of our B2B offering, currently in beta mode,” Mr Garrett said.

Pace of adoption for robo-advice accelerating

Mr Garrett said the robo-advice market is gaining popularity and traction in Australia and globally. While estimates vary, KPMG and BI Intelligence suggest the robo-advice market could reach \$2-4 trillion globally by the end of 2020, with current FUM estimated at \$255 billion.

“Following the lead of investors overseas, Australians are starting to embrace the benefits of robo-advice – both early savers and investors with more substantial funds. We have accounts ranging from \$10k to over \$1 million, which demonstrates that investors of all sizes are embracing our combination of exceptional technology, people, price and performance.

“We’re now being approached by advisors and accountants to explore collaborations due to the greater awareness of robo-advice as an effective tool within the overall continuum of wealth management.”

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About Six Park

Six Park is a leading provider of automated investment guidance (also called “robo-advice”) in Australia. Six Park provides investors with simple and streamlined access to cost-effective, globally diversified, professionally managed portfolios tailored to their risk profile.

For more information, visit www.sixpark.com.au