



picturewealth

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PictureWealth Raises Capital

PictureWealth's capital raise is off to a good start with the company having successfully banked \$645k, in addition to the \$1.2m already raised, with current momentum indicating early investment is key as PictureWealth takes the lead in this space. The Company is only \$2.5m away from its first acquisition that will bring the Company immediately into revenue / profit.

Recent media about the challenges in the financial services industry has highlighted a perfect storm for PictureWealth. Three key events that prove a compelling case for the business model are:

1. The mass financial adviser exodus meaning that \$900 billion will be looking for a new home within the next 5 years as the reality of tougher educational standards sets in. These orphaned clients are well placed to be serviced by the digital financial advice platform that PictureWealth has built;
2. The Banking Royal Commission has decimated the reputation of some the largest financial institutions with key assets now available for purchase. Moreover, one of the big financial services licensees has been wound up triggering advisers and clients alike to find a new home; and
3. The Open Banking regime has been earmarked for mid-2019, leaving PictureWealth well ahead of the curve as a FinTech that can interact with, and act on the data that we will be available to access.

PictureWealth's goal is aligned with this disruption in moving the old world of finance into the new, and creating some great outcomes for the people that they service. Moreover, it creates sizable opportunity for the partners that they collaborate with.

The recent CPA Public Practice Conference was a resounding success with Neal Cross and David Pettit sharing the keynote spots across four states. The concept of PictureWealth was very well-received from a client engagements perspective, and also as the ideal solution for those practices that want to plug in financial advice without the hassle of acquiring their own AFSL. The events mentioned above have created a fertile atmosphere for a new way of engaging with personal wealth and PictureWealth has a flexible offering to support accountants at the level that suits them.

In an environment where innovation and security are paramount, PictureWealth continues to seek out organisations that share their vision about bringing financial happiness to the world and are open to discuss synergistic partnerships.

For more information about PictureWealth, please download our teaser from the BlueMount Capital website: <https://www.bluemountcapital.com/piw/> or contact BlueMount Capital via email: brisbane@bluemountcapital.com or phone +61 7 3160 2840.

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