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Wealthtrac increases IFA footprint with acquisition of Superior Wealth Management Solutions' SLA with Oasis*\$1.4billion FUA and 9000+ members*

Platform provider Wealthtrac today announced the group had acquired fellow industry participant Superior Wealth Management Solutions' (SWM) Service Level Agreement with Oasis that will increase Wealthtrac's funds under administration (FUA), taking its total FUA to more than \$1.4billion.

Wealthtrac has grown to be one of the most trusted names in the financial advisory market with a suite of products and applications designed to make the management of wealth in both superannuation and investment as simple and easy as possible for both investors and advisers.

SWM's product suite is similar to Wealthtrac's which includes a superannuation service and an investment service.

Wealthtrac's Managing Director & CEO Matthew Johnson said the acquisition will significantly increase Wealthtrac's IFA penetration and will deliver economies of scale.

"SWM has a similar culture and operating model to Wealthtrac and I am very confident the business will be an excellent fit.

"Both businesses have a foundation relationship with ANZ Wealth's Oasis Funds Management as a major service provider.

"There are a number of synergies in putting the two businesses together and we look forward to continuing to work with the IFA community to provide quality products and superior service solutions for their clients," Mr Johnson said.

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