



24 August 2020

### **CWZ set to launch new Incubator and Broaden Offering to Funds Management**

Cashwerkz (ASX: CWZ) is pleased to update investors today on the initiative, as announced to shareholders on the 6<sup>th</sup> of May 2020, to build a scalable bond distribution business within the Cashwerkz Group. In addition, the Company has entered a new business venture, to create a funds incubator called Fund Income Pty Ltd, ACN 643 600 088.

#### **Bond Trading update: Bond Income**

When capital was raised in May 2020, the message to the investment community was that Cashwerkz would add a new product offering to investors seeking a better return than deposits can offer. We are pleased to update investors that the initiative has been successful and that Cashwerkz has launched a new service to offer bonds to its clients through a business branded "Bond Income." Bond Income is a registered business name of Cashwerkz Limited and Cashwerkz FI Limited. This business was registered on the 14<sup>th</sup> of August 2020, and is a fully owned subsidiary of Cashwerkz Limited, built to provide bond and fixed income solutions to wholesale investors and financial advisers.

Bond Income increases the revenue capability of Cashwerkz given the additional margins bonds and fixed income products have over cash and term deposit margins. A significant purpose for the \$5m capital raise in May 2020 was to build Bond Income and be fully operational by October 2020.

CEO Jon Lechte reports that all initially required hires have been made, technology agreements with major global suppliers are in force and the business is now operating smoothly, ahead of schedule.

#### **New Fund incubator: Fund Income**

Fund Income is a fully own subsidiary of Cashwerkz and has been established to accommodate new Fund Manager entrants into the market who are looking for assistance to establish their fund. This assistance can be in the form of appropriate licences, using the Responsible Entity infrastructure of Trustees Australia but also extends to distribution and connectivity to some of the world's best brands in the funds management industry.

Cashwerkz has been working with multiple global suppliers of custody, legal and compliance, finance and technology, to package up a very attractive proposition to Fund Manager aspirants who will leverage our technology, talent, and infrastructure assets.

Fund Income will take an equity position in each fund, creating asset value for Cashwerkz, as well as shared revenue in line with equity ownership. Cashwerkz will begin marketing this capability immediately to attract potential suitors and will update the market when terms are agreed with new Fund Managers.

Fund Income have appointed several important roles with very experienced professionals. This includes the appointment of COO and Head of Distribution, as well as marketing and administration roles. Cashwerkz expects to be able to announce the Board for Fund Income by the end of September 2020 with discussions currently under way.

The Cashwerkz Board of Directors approved this announcement for release.

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## **Further Details**

Further Details For additional company information or media enquiries, please contact:

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## **Cashwerkz Limited**

The Cashwerkz Limited Group of companies delivers an innovative online cash management marketplace including, Bonds, At Call and Term Deposits. Cashwerkz provides 52 Authorised Deposit taking Institutions access to institutions, financial advisers and direct investors for capital using our proprietary technology. Cashwerkz now includes Cashwerkz Technology, Bond Income and Fund Income as its revenue and asset creating divisions. Listed on the Australian Securities Exchange (ASX: CWZ) the group is headquartered in Australia. The Group consists of the following companies:

- Cashwerkz Limited ABN 42 010 653 862 AFSL 260033;
- Cashwerkz FI Limited ABN 86 111 273 048 AFSL 283119;
- Cashwerkz Technologies Pty Ltd ABN 70 164 806 357 AFSL 459645; and.
- Trustees Australia Limited ABN 63 010 579 058 AFSL 260038.