

Media Release

Nikko AM NZ granted robo-advice exemption by FMA

Nikko Asset Management New Zealand (Nikko AM NZ) is pleased to advise it has been granted an exemption to provide personalised digital investment advice – also known as ‘robo advice’ – by the Financial Markets Authority (FMA).

The decision makes Nikko AM NZ only the second financial services provider in New Zealand to be granted an exemption to the current law that says personalised advice to retail clients must be given by a natural person.

The exemption clears the way for Nikko AM NZ to launch an online service that will begin offering robo-advice to Kiwis via a custom-made digital platform later this year.

Its platform will let users set financial goals and provide automated advice that’s backed up by the active management of Nikko AM’s domestic and international investment professionals.

George Carter, Managing Director, Nikko AM NZ, says “Planning and setting savings and investment goals is something many of us know we should do, but often just don’t get around to. An online advice service that’s simple and easy to use, and helps you get comfort over your investment decisions, is clearly going to be of great value.”

“In being granted this exemption, Nikko AM NZ will be providing such a service to individuals later this year – basic advice that’s free for everyone to access, intuitive and available online 24/7. This development aligns with our values of innovation and commitment to helping people meet their financial goals, and follows on from our launch of the Nikko AM NZ KiwiSaver Scheme earlier this year, allowing Kiwis to invest directly with us for the first time.”

Nikko AM NZ currently manages investments for corporate superannuation schemes, community and charitable trusts, foundations, financial planners, banks, insurance companies, KiwiSaver Schemes, corporations, other fund managers and retail investors.

It actively manages around NZD5.2 billion* of investments and is part of one of the largest asset management companies in Asia, Nikko Asset Management (Nikko AM), which has USD216 billion* under management.

Nikko AM NZ manages domestic assets through its Auckland-based team, who are part of a global network of nearly 200 investment professionals in nine countries.

In February, it won Morningstar's “NZ Fund Manager of the Year Award 2018”; then in May was named “Fitch Ratings Fund Manager of the Year – Bonds” at the Institute of Finance Professionals New Zealand (INFINZ) Awards.

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Further media enquiries, please contact Sharon Ingram, sharon.ingram@nikkoam.com

*All data as at 30 June 2018. A copy of the Product Disclosure Statement is available at www.nikkoam.com