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## ASGARD EXTENDS ITS SUPER GEARING SOLUTION

In its latest initiative to address Australia's retirement savings gap and boost retirement incomes, Asgard announced a gearing solution for self managed superannuation funds (SMSFs) with eWrap investments.

This initiative builds on Asgard's launch in June 2008 of a solution for investors to gear in their SMSFs to purchase both commercial and residential property.

The benefits for investors from gearing in super are:

- Accelerated wealth creation from borrowed funds used for investment purposes.
- Income tax benefits as concessional tax rates may apply for income after expenses.
- Limited recourse to the SMSF as lender only has recourse to the asset acquired and not any other assets within the SMSF

Wayne Wilson, Head of Advance and Asgard, BT Financial Group, said "Gearing in super represents a fundamental shift in how investors can prepare for their retirement and is especially significant for those who face a retirement savings gap."

"Asgard's two gearing in super solutions reaffirm Australia's international position as having the most sophisticated and professional financial planning industry," he said.

Investors will be able to take advantage of Asgard's new gearing solution by contacting their financial adviser.

There are presently over 350,000 SMSFs in Australia, growing at over 25% a year, with around \$300 billion funds invested.

Mr Wilson said "While this industry leading initiative is one of the first of its kind to be offered to Australian investors, it has not been rushed to market, rather it has been subject to extensive analysis and consultation."

BT Financial group is the new combined wealth division created with the merger of Westpac and St George, and under one in platforms with a combined market share of 26%, servicing over 10,000 advisers through the Asgard and BT Wrap platforms, and thus be Australia's largest super, retirement and investments administrator; and provides for 10% of the adviser market with the second largest advice network in the country with more than 1,500 financial advisers, a financial planning presence in every state and territory' and has \$39 billion in funds under advice.

Mr Wilson is responsible for the distribution, product development and marketing for Asgard and Advance.

**For more information contact:**

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