

# GREAT MINDS LIVE HERE

MELBOURNE  
AUSTRALIA



Melbourne has a long established, well regulated and diversified financial services sector. Its competitive reputation is based on a highly skilled professional workforce, a world-class education system, a sophisticated banking industry, a large asset management sector and a first class regulatory framework.

Financial services play a vital role in the Victorian economy accounting for 11 per cent of Gross State Product, the largest contribution of any sector employing over 115,000 Victorians. The financial services sector is at the core of the Victorian economy, providing a range of specialised services that other industries rely on so they can function efficiently and remain competitive.



**Strong  
Victorian  
economy**

**AAA**  
CREDIT RATING

The State of Victoria is rated by two international rating agencies - Standard & Poor's (S&P) and Moody's Investors Service (Moody's).

## SOPHISTICATED BANKING SECTOR

Two of the four major Australian global banks, NAB and ANZ, are based in Melbourne, with Westpac and the Commonwealth Bank also having significant operations here. These four banks all rank in the top 20 of the world's 50 safest banks, and are amongst the most profitable banks globally.

**CommonwealthBank**



**nab**

**Westpac**

**ANZ**

Bendigo and Adelaide Bank, the largest regional bank in Australia is also headquartered in Victoria, as are a number of important foreign-owned financial institutions including two of the world's largest banks - the Industrial and Commercial Bank of China and China Construction Bank who have recently set-up representation in Melbourne.

 **中国建设银行**  
China Construction Bank

**ICBC** 

## FUNDS MANAGEMENT

Melbourne is at the forefront of Australia's superannuation and asset management industry. Australia has the world's fourth largest pension market valued at US\$1.6 trillion and has experienced one of the highest growth rates of pension fund assets in the world. Our funds management sector is the largest in the Asia Pacific and operates in a business environment envied for its sensible and robust policies, stability and transparency.

It manages more than the total pension assets of France, Ireland or Hong Kong. Its solid expertise, drawn from Australia's largest pool of commercial graduates, has placed Australia in the top three in the global rankings for pension asset growth rates.

AustralianSuper, Australia's largest industry superannuation fund with A\$120 billion in funds under management is headquartered in Melbourne. Melbourne is also home to the Future Fund, Australia's sovereign wealth fund with A\$140 billion in funds under management and the State Government owned wealth fund, Victorian Funds Management Corporation.



**6 OF TOP 8**

largest  
superannuation  
funds in Australia  
are based in  
Melbourne



**HIGHEST**

10 year growth  
rate in pension  
assets amongst  
the 10 largest  
systems

## A LEADING INSURANCE SECTOR

Australia's largest health insurers, Medibank Private and BUPA Australia, are headquartered in Melbourne. They control more than half of the health insurance industry in Australia.

**medibank**  
P R I V A T E

**Bupa**



Melbourne is also home to the head offices of AIA's Australian operation and AXA Australia, a leading provider of wealth management and financial protection products and services in Australia with over \$54 billion funds under management.



## INTERNATIONAL BRANDS CALL MELBOURNE HOME

**LEGG MASON**  
GLOBAL ASSET MANAGEMENT

**MARTIN CURRIE**  
A Legg Mason Company

**FRANKLIN TEMPLETON**  
INVESTMENTS



**Vanguard**

**MERCER**

## MELBOURNE'S FINTECH ECOSYSTEM

The fintech industry in Melbourne encompasses a wide range of companies. Melbourne's fintech expertise lies in payments, cybersecurity, roboadvice, Blockchain technology and data analytics. Although still in its infancy, activity in Melbourne's venture capital market is picking up with names like Brandon Capital, Adventure Capital, Trimantium Capital, Artesian Ventures and Rampersand. The major banks are also actively invested in the fintech sector and there is growing interest from the superannuation (pension) sector.

Fintech is the revolution which is sweeping the financial world. A new generation of innovative companies is offering new ways for consumers to engage with the financial world. Whether it's making overseas transactions safely and affordably, raising funds or playing the stock market, this entrepreneurial sector is changing the game – and many of the most exciting companies are to be found right here in Melbourne.

Several global fintech players have expressed a keen interest in Australia's fintech landscape, seeing the market as ripe for expansion. Acorns, the US company which allows its customers to invest spare change, says it targeted Australia as the next stage for expansion, thanks to its deep mobile penetration and tech-savvy population.

Melbourne is home to a growing number of innovation hubs and co-working spaces, and there is strong industry support for the industry with high levels of collaboration and a strong culture of knowledge-sharing.

## SUPPORTIVE GOVERNMENT

Fintech forms a critical part of the Victorian Government's plan to develop the state's financial services sector. The State Government is working with partners in the private sector to build scale in the emerging fintech services sector and is active in attracting foreign entrepreneurs through its visa system. Going forward, the Victorian Government has plans to establish a fintech hub in the heart of Melbourne and develop a series of events to promote Melbourne as a major fintech centre.

## MELBOURNE FINTECH STARTUPS GAINING ATTENTION

**timelio**

Timelio is disrupting traditional lending models by enabling growing businesses to turn outstanding invoices into cash in a matter of hours. Research shows that over 90 per cent of small business failures are attributable to cash flow problems, so prompt payment can be the difference between life and death for an SME. Timelio provides a P2P platform where businesses can auction off outstanding invoices to investors. Funds are released to the seller within two hours of an auction close, freeing up money for critical cash flow.

**littlepay**

Littlepay is an Australian fintech start-up focused on developing micro payment processing services. Littlepay helps transport authorities, operators, and service providers to accept open payments quickly, simply and safely through cloud-based bank-grade infrastructure. Their loosely coupled solution is PCI DSS Level 1 certified and supports true multi-trip / multi-operator account-based payments.

**afterpay**

Afterpay is the new way for Australians to pay. Their easy-to-use payment process allows shoppers to buy their product today and pay it off in 4 equal fortnightly instalments. Afterpay has evolved layby enabling shoppers to buy more of what they love, more often. Afterpay floated on the Australian Stock Exchange in May 2016 and partners with hundreds of Australia's leading retailers such as Cue, Marcs, General Pants, Glue, Topshop and Hype DC. Their process is now available both online and in-store.

**AIRWALLEX**

Businesses are evolving at the speed of light but payments lag behind. In this increasingly globalised world, having the right infrastructure for cross-border payments is crucial. Airwallex helps businesses make better international payments at scale. Airwallex is backed by a phenomenal team of high profile investors including Tencent, Sequoia Capital China, MasterCard and Gobi Partners, who share their drive for a more accessible currency market. As of May 2017, Airwallex raised US \$16 million.

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