



NZX externalises QuayStreet to enhance growth opportunities

31 March 2026 – NZX Limited (NZX) and Smart are pleased to announce the investment management externalisation of the QuayStreet Asset Management funds to a newly established, and independently owned entity, QuayStreet Group.

The new structure allows QuayStreet to grow its customer base and for Smart and NZX to benefit from its future success. The parties have entered into a long-term partnership that they believe benefits QuayStreet clients and NZX shareholders.

QuayStreet Group will be run and operated independently of Smart by the existing QuayStreet investment team, led by QuayStreet's Head of International Equities, Stefan Stevanovic. Under this new structure, QuayStreet Group will manage the brand and hold responsibility for investment management, marketing, and distribution.

Smart, an NZX Group subsidiary, remains the product owner of the QuayStreet funds and KiwiSaver schemes. This will ensure continuity of robust investment governance and independent oversight. Smart will also maintain and operate the infrastructure that supports the schemes.

NZX Chief Executive Mark Peterson says when Smart acquired QuayStreet Asset Management from Craigs Investment Partners in 2023, the intention was to evolve the investment strategy from an active approach to an enhanced passive or systematic style.

"Due to the ongoing impressive and award-winning performance of QuayStreet, and feedback from clients, NZX decided in early 2025 to retain an active management style for the QuayStreet schemes. As a result, QuayStreet has been an active manager within a passive house, Smart," Mr Peterson says.

Smart Chief Executive Lisa Turnbull says all parties have been working on what is the most appropriate structure for QuayStreet to maintain its active focus and realise its significant growth objectives.

"As a result, we are excited to announce an external investment management model has been mutually agreed upon as the most appropriate vehicle to benefit the QuayStreet business and clients in the future", Ms Turnbull says.

Mr Stevanovic says to be entrusted with the stewardship and future growth of QuayStreet's clients' capital is a privilege.

"This new structure essentially formalises QuayStreet's deeply embedded, client-centric ethos and motivates the team to perform at their very best. We are incredibly grateful for the ongoing support of our clients and the broader NZX Group, and we look forward to continuing to deliver strong outcomes for our clients," Mr Stevanovic says.

Since NZX acquired the QuayStreet management rights, QuayStreet has outperformed expectations, delivering strong client outcomes and winning industry awards. To support the group's strategic direction, QuayStreet is pleased to announce the appointment of Cameron Watson as Head of Strategy.

Mr. Watson joins with more than 30 years of wealth management expertise, including two decades at Craigs Investment Partners where he led Private Wealth Research and chaired the investment committee. His appointment reinforces QuayStreet's commitment to deliver the highest standard of outcomes for clients under this new independent structure.

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