



## **BetaNXT Delivers Fast-Track Data Transformation and Innovation for Wealth Management Firms, Powered by Snowflake**

### ***New DataXChange Platform Combines Proprietary and Third-Party Data for Maximum Usability, Automation, and Customization of Experience***

**New York, NY**—September 17, 2024—[BetaNXT](#), a leading provider of wealth management technology solutions with real-time data capabilities and an enhanced advisor experience, has announced the launch of DataXChange, a new data architecture that operates on Snowflake’s AI Data Cloud. BetaNXT DataXChange will offer customers a secure environment for real-time, multi-partner collaboration and an expansive ecosystem for product and process innovation.

BetaNXT is currently conducting a pilot program with a select group of wealth management firms, prioritizing the highest-priority and most universal datasets as the core ingredients for clients’ unique innovation initiatives. The outcomes will inform future use cases and solutions; BetaNXT intends to onboard committed clients by the second quarter of 2025.

“Our clients touch every aspect of the investor and advisor journey, ranging from independent broker-dealers and RIAs to custodians and TAMPs, and top-tier asset managers. They rely on BetaNXT to help them with mission-critical aspects of their businesses, including advisor workstations, investor communications, post-trade operations, and more,” said **Bob Santella, CEO of BetaNXT**. “Across the wealth management space, many of our clients are grappling with data management challenges, which are often tied to other goals of moving to the cloud, integrating new partners, or deploying AI. That’s why we’re focusing squarely on data, because once we solve the root problem, everything else becomes easier and happens faster.”

The DataXChange platform simplifies the exchange and commingling of internal and external data among wealth enterprises and their partners, helping to optimize operations, personalize advice and experiences, and strengthen advisor-investor relationships. The platform’s underlying design principles include:

- **Agnostic Aggregation**—DataXChange is an open-architecture platform that is completely data-agnostic and partner-agnostic. New datasets, patterns, and partners are easily connected by a common data framework.

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- **Intelligent Automation**—DataXChange eliminates time-wasting processes and data redundancy, offering secure access to the golden source of data and empowering users to design their own custom views based on their business requirements.
- **Anytime Availability**—With real-time accessibility, clients' data is always there and ready for deployment. Firms no longer need to wait for batch delivery or overnight reports—instead, users decide what they want to call, how, and when.
- **A Secure Platform for Innovation**—Within the secure environment of DataXChange, clients' data is ready to fuel whatever experiences and applications they want to create. The platform becomes an incubator for innovation from clients' own teams, the BetaNXT network, and an ever-expanding universe of partners.

BetaNXT pilot participants can access the capabilities of DataXChange through unique instances called Client Data Vaults. These Client Data Vaults leverage a common data and governance framework, while the contents and processes built into each vault are customized for each client's unique needs and integrations. For example, a wealth advisor may create a proprietary householding view for their customers by blending BetaNXT's quantitative data on clients' positions and holdings with their non-financial CRM data on clients' life goals or favorite hobbies.

“We all have too much data, from too many sources, and no easy way to manage it. Meanwhile, our clients also face ever-growing demands for faster, more secure, and highly efficient data delivery,” said **Don Henderson, CTO of BetaNXT**. “DataXChange is our answer for how wealth management firms can operate more efficiently and innovate more easily on a future-ready data platform, Powered by Snowflake, that can't be outgrown.”

“With BetaNXT and Snowflake, we are building a first-of-its-kind platform that both strengthens and protects data, while seamlessly integrating with new data and third parties as organizations grow,” said **Christopher Napoli, Head of Wealth & Asset Management at Snowflake**. “Change is a constant in our industry, and it's rare to meet a client who is not in some state of transformation. DataXChange is a powerful catalyst for fast-tracking transformation and innovation, enabling wealth and asset managers to more easily deliver maximum value for their clients.”

By building on Snowflake, product and engineering teams can develop, scale, and operate their applications without operational burden—and deliver truly differentiated products to their customers. By becoming Powered by Snowflake, builders receive access to resources to help

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them design, market, and operate their applications in the AI Data Cloud. To learn more about how organizations are building on Snowflake, and becoming Powered by Snowflake, please visit: <https://www.snowflake.com/en/data-cloud/powered-by-snowflake/>.

### **About BetaNXT**

BetaNXT powers the future of connected wealth management infrastructure solutions, leveraging real-time data capabilities to enhance the wealth advisor experience. Combining industry expertise with the power of our proven Beta, Maxit, and Mediant businesses, we are focused on solving our customers' most demanding integration challenges with flexible, efficient, connected solutions that anticipate their changing needs. Our comprehensive approach reduces enterprise cost, streamlines operations processes, increases advisor productivity, and enhances the investor experience. Together with BetaNXT, wealth management firms are transforming their platforms into differentiating assets that enable enterprise scale and stimulate commercial growth. For more information visit [www.betanxt.com](http://www.betanxt.com).

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