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## Digital Digest: The Latest Tech News - Performance Watcher

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Switzerland-based Performance Watcher, a wealthtech firm giving users the ability to compare their portfolio performance objectively and to see whether their investments track their risk tolerances or are at risk of violating them, has launched a mobile app called PerfWatcher. The app is available on App Store and Google Play.

The app allows users to scan their portfolios' performance and volatility daily and easily, via hand-held devices. The firm has already chalked up two clients, Geneva's Gonet Bank and Cantonal Bank of Graubünden.

Performance Watcher is a network platform giving members power to track their performance but stay anonymous. They can compare the performance of their portfolios against other real investments using the same risk tolerances and goals. At present, nearly 15,000 accounts are compared and supervised according to different risk profiles and reference currencies. The total value of supervised assets is approaching SFr40 billion (\$40.2 billion).

"In the era of the comparative economy where purchasing decisions are made on tripadvisor or comparis, according to the recommendations of his peers, the principle we defend is that customers of banks can also compare and track online performance of their managers," Nicholas Hochstadter, founder of Performance Watcher, said.

Around 20 financial institutions in Switzerland and Liechtenstein are connected to the Performance Watcher platform, but the operation is still limited to internal use. On the other hand, the Cantonal Bank of Graubünden and the Gonet Bank are the first to offer this evaluation and comparison service to any client who wishes.

Hochstadter [has spoken to this publication](#) in the past about issues of performance and risk in wealth management, such as the thorny problem of managing conflicts of interest.