NEXO

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Digital Wealth in Motion

Exploring how Australian investors navigate changing financial pressures, investment priorities, and long-term goals

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The team behind the research

Nexo commissioned this research to find out what Australian investors do when a major goal or expense arrives, and how the capital gains tax changes (CGT) are shaping their choices. The survey covered 1,000 Australian investors and was conducted in October 2026.

Nexo is a premier digital assets wealth platform designed to empower clients to grow, manage, and preserve their crypto holdings. Our mission is to lead the next generation of wealth creation by focusing on customer success and delivering tailored solutions that build enduring value, supported by 24/7 client care.

Since 2018, Nexo has provided unmatched opportunities to forward-thinking clients in over 200 jurisdictions. With over $7 billion in AUM and over $490 billion processed, we bring lasting value to millions worldwide. Our all-in-one platform combines advanced technology with a client-first approach, offering Nexo Growth, crypto-backed loans, trading tools, and liquidity solutions, including a crypto-backed card in certain markets. Built on deep industry expertise, a sustainable business model, robust infrastructure, stringent security, and global licensing, Nexo champions innovation and long-lasting prosperity.

Foreword

Wealth is rarely built with just one goal in mind. It represents the things people are working towards, the opportunities they hope to pursue, and the security they want to create for the future. But life doesn't always follow a financial plan. Priorities shift, unexpected expenses arise, and new opportunities appear when least expected.

For investors, this creates an increasingly important question: how do you make the most of the wealth you are building while still having the flexibility to respond to the needs of today?

As digital assets become a more established part of the investment landscape, their role in people's financial lives is evolving too. Ownership is no longer the only consideration. Investors are beginning to think more broadly about how their assets serve their plans, their priorities, and the choices available to them.

Digital Wealth in Motion explores the evolving relationship between digital assets and everyday life. It looks at how Australians approach their investments, what shapes their financial decisions, and how they think about balancing long-term ambitions with the realities of the present.

Peter Stanhope
General Manager, Nexo Australia

Executive summary

The decision after buying and holding

Digital assets now sit in the same economic picture as every other investment. Interest rates, inflation, and the cost of living all shape how people allocate their money, and from July 2027 the capital gains tax rules change as well. Nexo surveyed 1,000 Australian investors in October 2026 to see how they are approaching their decisions in that environment, with a closer look at those who hold crypto.

Several themes emerged. Investors are weighing alternatives to selling, with crypto holders most of all. Asked how the upcoming capital gains tax changes are affecting their plans, **22.7% of crypto holders say they would consider borrowing rather than selling, more than twice the rate of non-crypto holders (10.0%).**

Cost pressures are reshaping financial plans. In the past 12 months, 29.4% of investors delayed, reduced, or cancelled a major plan or purchase. Among crypto holders, 35.7% cut back on regular investing in response to a major expense or rising living costs, compared with 18.7% of non-crypto holders. Tax adds further friction: 28.5% of investors are not sure how capital gains tax applies to their investments.

29.4%

of all investors delayed, reduced, or cancelled a major plan or purchase in the past 12 months

22.7%

of crypto holders would consider borrowing against investments rather than selling because of the CGT changes

35.7%

of crypto holders cut back on regular investing after a major expense or rising living costs, vs 18.7% of other respondents

28.5%

of all investors are unsure how capital gains tax applies to their investments

More than holders

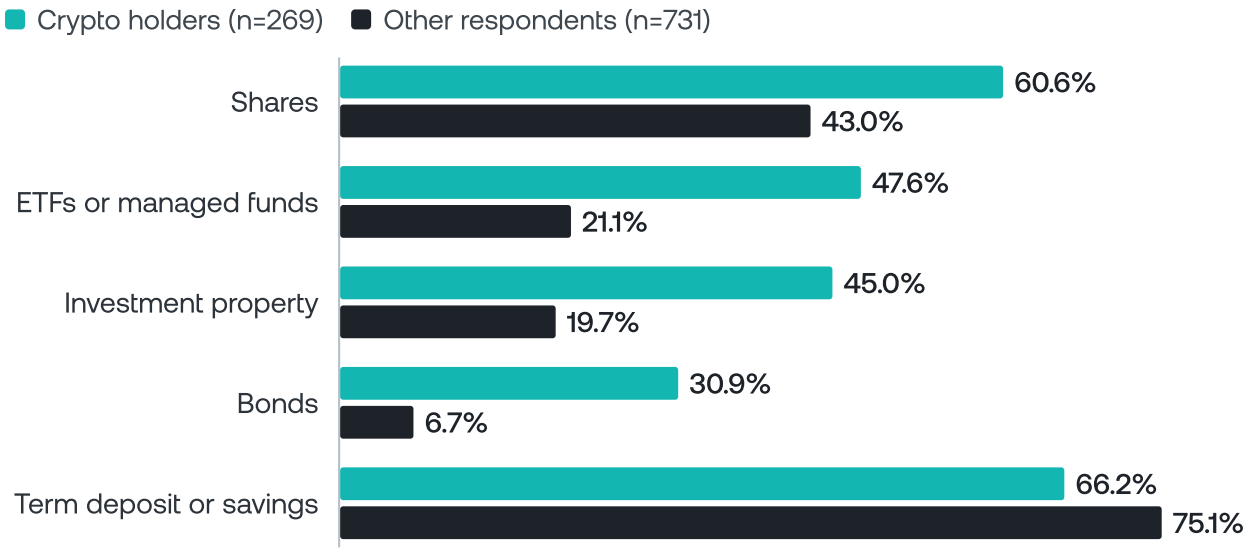
Who holds crypto, and what else they hold

Crypto rarely sits on its own. For most holders it is one asset among several, held alongside shares, property, and other investments.

We asked investors which investments they currently hold, leaving out their home and superannuation, and compared crypto holders with everyone else in the survey. Nearly 27% of those we surveyed hold crypto, and they tend to hold more of almost everything else too. Nearly 80% of crypto holders also hold shares, ETFs, investment property, or bonds, against 59.5% of other respondents.

Figure 1. Investments held.

% of crypto holders vs other respondents.



For most crypto holders, digital assets sit within a wider portfolio, not apart from it. They hold 2.6 other types of investment on average, from shares and ETFs to property, bonds, and savings, against 1.7 for other respondents, and nearly half hold three or more.

	CRYPTO HOLDERS	OTHER INVESTORS
Types of investment held	2.6	1.7
Hold three or more types	47.6%	20.1%

Crypto holders are also a slightly younger group, with a median age of 40 against 53 for everyone else. Nearly half (46.8%) are aged 35 to 44, and two in three are men.

WHAT STANDS OUT

One portfolio, many assets

Nearly 80% of crypto holders also hold shares, ETFs, investment property, or bonds, against 59.5% of other respondents.

A slightly younger group

Crypto holders have a median age of 40, against 53 for other respondents. Nearly half are aged 35 to 44.

Funding life's big decisions

How investors handled a major expense in the past year

More Australians invest than ever before. An estimated 11.5 million, around 54% of adults, now hold investments beyond their superannuation and primary home, and 2.79 million currently hold or have traded cryptocurrency.[1]

Behind each of those holdings is a goal. From time to time something comes up that needs funding sooner, such as a home renovation, a new business opportunity, or a deposit on a property. The details differ, but each one calls for the same decision: how to fund it, and what to do with what has been built.

We asked investors how a major expense, for example anything over A$10,000, or rising living costs had affected their finances over the past 12 months, and what they did about it.

56.4%
used savings or income

29.4%
delayed, reduced, or cancelled a major plan or purchase

23.3%
cut back on regular investing

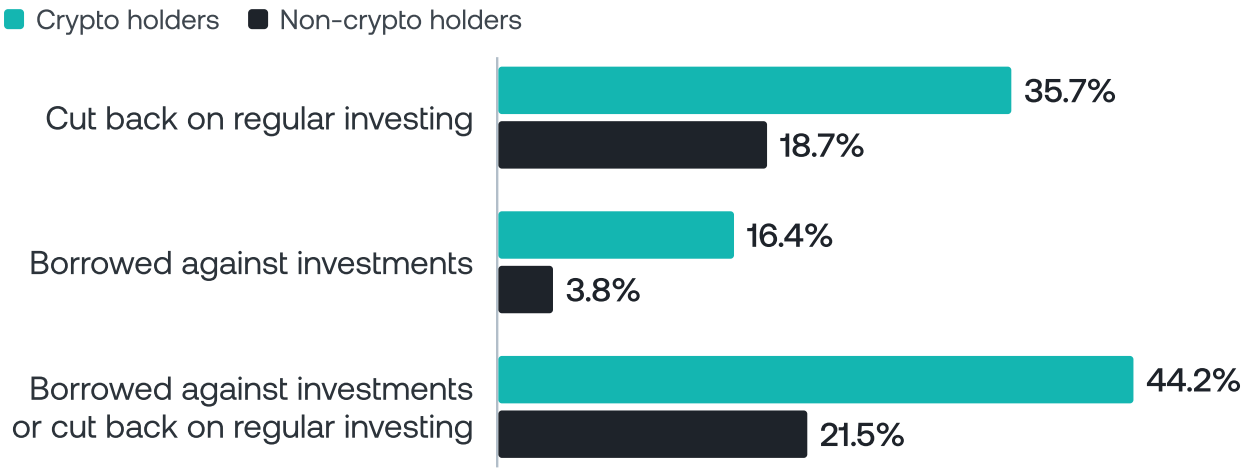
Crypto holders were more than four times as likely to have borrowed against their investments: 16.4% against 3.8%

The difference remains evident among investors under 45, where 17% of crypto holders had borrowed against their investments, compared with 7.6% of non-crypto holders.

Crypto holders were also more likely to have cut back on regular investing: 35.7% against 18.7% of non-crypto holders. Taken together, 44.2% had borrowed against their investments or cut back on regular investing, against 21.5%.

Source: [1] ASX, Australian Investor Study 2026, October 2026.

Figure 2. Cutting back on investing and borrowing against investments, crypto holders vs. other investors



In other respects they looked much like everyone else. Crypto holders delayed, reduced, or cancelled a plan (32.0% against 28.5%) and used savings or income (59.1% against 55.4%) at similar rates, and neither difference is statistically significant.

Looking ahead

A major goal can also be planned for. We asked investors to look two years ahead and tell us which route they would consider for each investment they own.

33.1%

of crypto holders would borrow against at least one of the investments listed

14.2%

of non-crypto holders say the same

WHAT STANDS OUT

Savings and income come first

Most investors met a major expense from savings or income (56.4%).

Crypto holders more likely to borrow

Crypto holders were more than four times as likely to have borrowed against their investments (16.4% against 3.8%).

What weighs on the decision

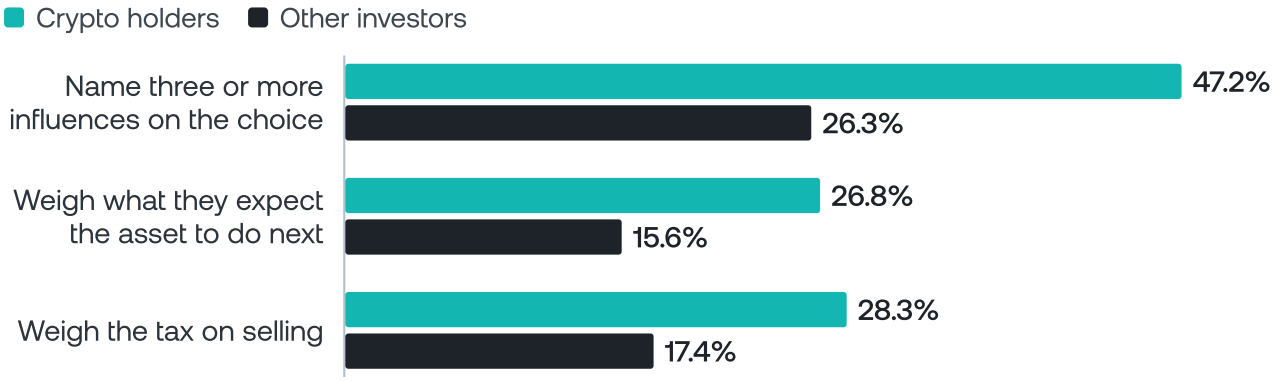
The questions investors ask before they choose

Few investors face this choice in a quiet market. The Reserve Bank of Australia raised the cash rate target by 25 basis points to 4.85% on 3 November[2], its fifth increase this year and the highest level since 2008[3]. A capital gains tax change is also on the way. The decision about how to fund a goal is rarely about one thing. We asked investors what would most influence it, and let them name as many factors as they wished. Crypto holders named more.

Crypto holders weigh more things

Crypto holders give more weight than other investors to the practical factors that influence their investing decisions: the current price (31.6% against 24.4%), what they expect the asset to do next (26.8% against 15.6%), and the tax consequences (28.3% against 17.4%). Nearly half of crypto holders (47.2%) name three or more influences on the choice, against 26.3% of other investors.

Figure 3. Influences on the investing decision, by investor type



WHAT STANDS OUT

Nearly half of crypto holders (47.2%) cite three or more influences on the choice between borrowing against their investments and selling them, compared with 26.3% of other investors.

Sources: [2] Reserve Bank of Australia, Statement by the Monetary Policy Board: Monetary Policy Decision, media release 2026-30, 3 November 2026.

[3] ABC News, "RBA lifts interest rates to highest level in 18 years to try to dampen inflation", 3 November 2026.

The tax change on the horizon

How the capital gains tax changes are shaping investors' plans

On 1 July 2027, the way Australia taxes capital gains changes. The 50% discount that has applied to assets held for more than a year is replaced, for individuals, trusts, and partnerships, by indexation of the cost base, with a minimum 30% tax on certain net gains.[4] The change is still some months away, but investors are already responding to it.

We asked investors whether the new rules had affected how they plan to use their investments. Crypto holders were more than twice as likely as non-crypto holders to say they are considering borrowing rather than selling.

22.7%

of crypto holders would consider borrowing rather than selling

10.0%

of non-crypto holders say the same

Source: [4] Australian Taxation Office, Capital gains tax reform, published 13 October 2026.

Many investors also do not know how the change applies to them.

Figure 4. Investors unsure how capital gains tax applies to their investments.

% of each group.



Nearly three in ten investors (28.5%) are unsure how capital gains tax applies to their investments, and the share is similar in every age group, from 27.0% to 31.8%. Crypto holders are less likely to be unsure (21.2% against 31.2%).

WHAT STANDS OUT

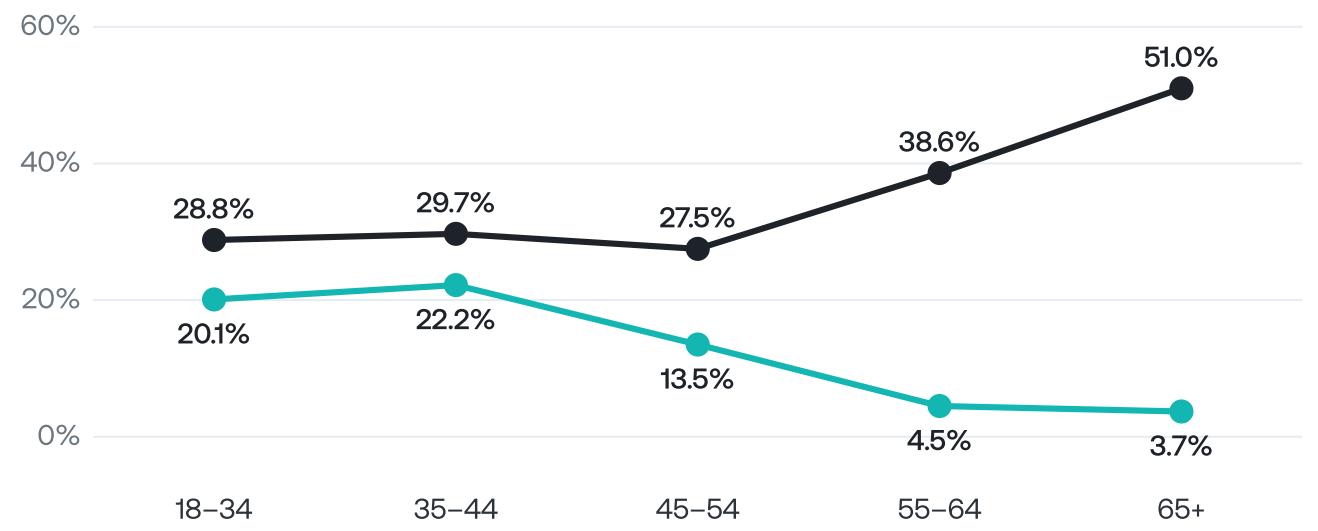
Crypto holders are more than twice as likely as non-crypto holders to be considering borrowing rather than selling (22.7% vs 10.0%). Across every age group, nearly 3 in 10 investors are unsure how the new rules apply.

Borrowing at different stages in life

How attitudes to borrowing change with age

Attitudes to borrowing divide along age lines. Among investors under 45, around one in five are considering borrowing rather than selling. Among those 65 and over, fewer than one in twenty are, and half would rather not take on debt.

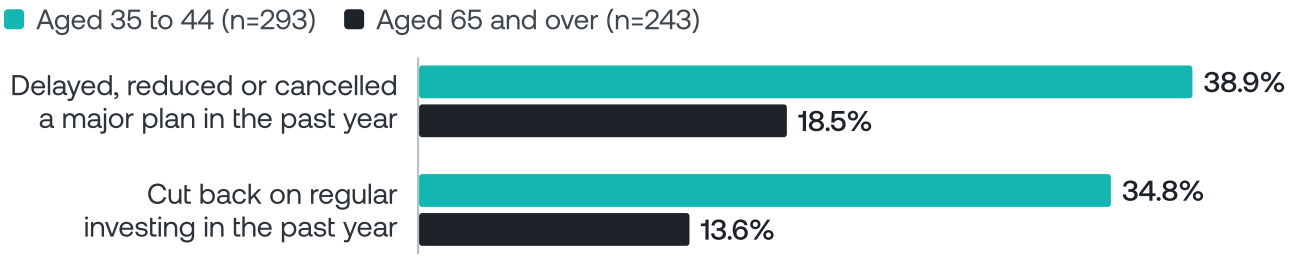
Figure 5. Considering borrowing rather than selling because of the capital gains tax changes, and preferring not to take on debt, by age group.



The same split shows up in what investors did over the past year. Those aged 35 to 44 were more than twice as likely as those aged 65 and over to have delayed, reduced or cancelled a major plan, and to have cut back on regular investing.

Figure 6. Delayed, reduced, or cancelled a major plan, and cut back on regular investing, in the past year: investors aged 35 to 44 vs 65 and over.

% of each age group



WHAT STANDS OUT

Interest in borrowing sits with investors under 45, and debt aversion with those over 65. The difference follows the stage of life, and the right answer depends on it.

Questions worth asking

From the research to what shapes the decision

Crypto's first chapter in Australia was about getting in. The next is about what people do with what they have built. The research points to three questions that any investor can put to an adviser or a tax professional before a big decision.

What are all my options?

There is often more than one way to meet a financial need. When asked how the upcoming capital gains tax changes are affecting their plans, more than one in five crypto holders (22.7%) said they consider borrowing rather than selling, against one in ten non-crypto holders (10.0%). Understanding the options available can help investors decide which approach best aligns with their financial circumstances and longer-term goals.

How does each of these options work?

Making an informed decision starts with understanding the implications. While only 7.1% of investors said they did not understand how borrowing works, 28.5% were unsure how capital gains tax applies to their investments. Clear, accessible information about the different options, including their costs, risks, and potential tax implications, can help address these knowledge gaps.

What support can you offer along the way?

Knowing what options exist is only part of the picture. Investors also need access to clear information and expertise to help them understand what each option involves, whether they are exploring borrowing or considering a sale.

For questions about individual tax circumstances, investors should seek advice from a qualified tax professional.

Methodology

About the data

This report draws on a survey of 1,000 Australian adults, conducted by Nexo in October 2026. Every respondent reported holding at least one investment outside their home and superannuation. Of the 1,000, 269 hold cryptocurrency and 731 do not. Findings are set in context using public sources, cited in the References.

Scope and data sources

This report is based on an online survey of 1,000 Australian adults. Fieldwork took place from 22 to 27 October 2026. The survey asked five questions, in English:

- Which investments do you currently hold, excluding your home and superannuation?
- In the past 12 months, how have a major expense (for example, over A$10,000) or rising living costs affected your finances?
- If you needed money for a major goal in the next two years, how would you consider using your investments?
- What would most influence your choice between selling an investment and borrowing against it to fund a goal?
- Have the upcoming capital gains tax changes affected how you plan to use your investments?

Analytical framework

Percentages are of all 1,000 respondents unless a base is stated. Crypto holders are respondents who reported holding cryptocurrency, and they are compared with all other respondents (731). Questions on past effects, influences, and tax changes allowed more than one answer, so results do not add to 100%. The question on funding a goal was asked for each investment a respondent holds, so its base is the holders of that investment.

Differences described as significant meet $p<0.05$. Results are unweighted.

Limitations

The survey is an unweighted online panel and its results are indicative. They are not a measure of crypto ownership or investor behaviour across Australia.

References

All external data cited in this report are listed below with publication dates.

1. ASX, *Australian Investor Study 2026*, October 2026.
2. Reserve Bank of Australia, *Statement by the Monetary Policy Board: Monetary Policy Decision*, media release 2026-30, 3 November 2026.
3. ABC News, “RBA lifts interest rates to highest level in 18 years to try to dampen inflation”, 3 November 2026.
4. Australian Taxation Office, *Capital gains tax reform*, 13 October 2026.



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