

## ASX ANNOUNCEMENT

# FORMER PILLAR CHIEF EXECUTIVE JOINS BOARD OF MANAGED ACCOUNTS HOLDINGS

**Sydney 12 April 2017:** The former chief executive of major superannuation administrator Pillar, Peter Brook, has joined the board of listed managed discretionary account operator, Managed Accounts Holdings Limited (MGP).

His appointment will bolster the strength of the board as the company embarks on the next stage of its growth strategy, including an ongoing push into the retail personal super sector, over the next year.

“My experience at Pillar has made me highly attuned to the changing needs of investors and the way that technology can help deliver better outcomes. Managed Accounts understands these shifting dynamics and is empowering investors with a suite of unconflicted and open architecture solutions,” said Mr Brook.

“I’m excited to help the company on the next stage of its growth as it expands into retail personal super and beyond.”

Mr Brook joined NSW government-owned administrator Pillar Administration in 2013, successfully leading an overhaul of its operating model, technology, and member services. Pillar managed 1.1 million member accounts holding \$110 billion in funds at the time of its sale to Mercer last December.

Mr Brook’s 40-year career also includes executive roles at StatePlus, Alinta Energy, Challenger Financial Services Group, MLC and Grant Thornton.

Managed Accounts chairman Don Sharp said the appointment would strengthen the board.

“Peter’s vast experience will prove a major asset to Managed Accounts as we embark on a range of new initiatives this year. His insights into technology, personal super, and engagement will be particularly valuable.”

Managed Accounts posted a 62.3 per cent lift in pre-tax profit to \$609,220 in the December 2016 half year. The company’s enhanced Retail Superannuation Solution is being rolled out to 13 licensees, potentially reaching those investors who prefer personal super products rather than self-managed super funds.

Managed Accounts is also rolling out a new user interface and middle office solution in conjunction with fintech firm CapitalRoad.

For more information, please contact:

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