

MEDIA RELEASE

MANAGEDACCOUNTS.COM.AU SIGNS \$3BN MANAGER, READY FOR FURTHER GROWTH

12 July 2017: *managedaccounts.com.au* (ASX:MGP), one of Australia's largest and fastest growing managed discretionary account (MDA) providers, has been selected to build and deliver an MDA service for an award winning private wealth manager with \$3 billion under management.

Chief Executive David Heather said the appointment of *managedaccounts.com.au*, which followed a rigorous external due diligence process, is a testament to the firm's capability in building bespoke MDAs and further validation of MDAs as a growing model of choice for IFA businesses.

The CEO also announced that the group had surpassed \$2 billion in funds under administration (FUA) and was rolling out new initiatives and resources to target growth across the IFA and private wealth manager sectors.

"Our MDA model is very well suited to other parts of the wealth management market that seek direct ownership, presenting opportunities for us to expand our offering and footprint," he said.

"In response to demand from the broking community, we will soon launch a non-custodial MDA solution that entitles clients to retain full legal and beneficial ownership of their assets, including ASX listed securities.

"To spearhead this new phase of growth, we are very excited to welcome Tony Nejasmic to the *managedaccounts.com.au* team as Head of Distribution and Marketing.

"Mr Nejasmic has worked over two decades in Australia's wealth management sector, including as Head of Macquarie Wrap and Business Development Director at Calastone. He brings unmatched understanding of what advisers need to perform across every aspect of their business."

Commenting on his new role, Mr Nejasmic said, "the MDA space is where we are likely to see significant growth and evolution in wealth management as technology delivers faster, safer and more customised solutions that meet the needs of advisers and their clients."

He cited research that forecasts Australia's managed account market to hit \$60 billion in FUA by 2020, driven by investor demand for more flexible, transparent and competitive solutions.

Mr Heather said *managedaccounts.com.au* would continue to innovate the managed account space by investing in new solutions that cater for immediate demands while future proofing IFA businesses from coming regulatory changes, including the Limited MDA expiration in October 2018.

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