

## STRONG MDA GROWTH DRIVEN BY IFA MARKET: MGP

**October 29, 2015:** Self-licensed advisory practices are driving the trend towards higher usage of Managed Discretionary Accounts (MDAs) with a further three licensees, representing over \$400 million in funds under advice, ditching institutionally-owned wrap platforms to implement an MDA Service in partnership with Managed Accounts Holdings Limited (MGP) during the September quarter.

An additional ten boutique licensees are in the process of launching a MGP-backed MDA Service over coming months, which will lift the number of live Services by over 38 per cent to 46.

David Heather, MGP chief executive officer said the group had experienced record net inflows of \$111 million during the September due to the combination of strong organic growth, acquisition transition and the addition of the newly-implemented MDA Services.

He added that the group had kick started the December quarter with funds under administration rising to over \$1.65 billion as at October 28 off the back of strong net inflows and improved equity market conditions.

“To complement existing client inflows, we continue to have a strong pipeline of new business opportunities with several having indicated they wish to move to commitment stage,” Heather said.

“The MDA compliance framework, our non-conflicted open architecture business model and the ability and appetite for firms to control their own portfolio management outcomes is resonating well with IFAs.”

MGP has also recruited highly experienced operations and project risk manager Tania De Vincentis in a relationship manager role.

Ms De Vincentis has over 20 years’ financial services experience including positions in custody, broking and portfolio administration. She has joined MGP from Morgan Stanley Wealth Management where she held a similar relationship manager role.

Mr Heather said Ms De Vincentis was a key addition to provide on the ground servicing and relationship management to MGP’s expanding IFA client-base nationally.

The Board of MGP has also declared a quarterly dividend payment of \$0.002 per share payable in November 2015.

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