



EXPAND

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Expand bolsters SMA offering; hits \$10b milestone

- Expand adds eleven new SMA model portfolios from BetaShares and Drummond Capital Partners to its Expand Extra wrap platform.
- Insignia Financial managed accounts solution has reached a \$10 billion key milestone in FUM.
- IFL managed accounts growth bolstered by record SMA inflows for the September quarter.

Expand, one of Australia's largest and most contemporary wrap platforms, continues its growth trajectory with the addition of eleven separately managed account (SMA) model portfolios from BetaShares and Drummond Capital Partners to its investment menu.

It comes as Insignia Financial (IFL), the owner of both MLC and Expand, reaches a key milestone, surpassing \$10 billion in funds under management (FUM) to end August 2024 across its managed accounts solutions. IFL's managed accounts growth is bolstered by record SMA inflows, with net flows of \$732 million for its SMAs and managed discretionary accounts (MDAs) for the September quarter.

In July, Expand doubled its SMA menu addressing the growing demand from advisers to access a wider range of SMAs, as they seek more efficient and diversified investment solutions for their clients.

The addition of leading investment managers, BetaShares and Drummond Capital Partners to the Expand Extra menu will complement existing investment managers – MLC Asset Management, Antares, Ausbil, BlackRock, DNR Capital, Elston, JBWere, Lonsec, Pandal, Perennial, Zenith and Zurich, bringing the total to 14 investment managers and 87 SMAs, together with a range of licensee arrangements. This provides both multi-asset and single sector options.

Expand's core wrap, Expand Essential, also offers MLC Managed Accounts, giving clients a competitive way to access SQM Research's highest rated managed accounts combined with low administration fees of 0.10% per annum and a low account fee of \$90 per annum. The SMAs are managed by MLC Asset Management, which recently won best Managed Accounts Manager in Financial Newswire's Fund Manager of the Year 2024 awards.

MLC Expand Chief Executive Officer, Liz McCarthy, said, "With increasing adviser demand for SMAs, we're pleased to be adding another two leading investment managers and two bespoke licensee solutions to Expand's existing SMA offering, giving clients greater access to more efficient, flexible, and high-quality investment solutions.

"Since introducing SMAs to the platform earlier this year, Expand now has a more diverse investment offering to meet licensee, adviser and client needs.

"Our proprietary technology makes it easier to implement SMAs and reduces investment costs, by offering simultaneous buy and sell trades as well as lower brokerage, through volume-based share trades, allowing clients to get more from their money."

IFL's \$10 billion key milestone in FUM for its managed account solutions comes after the successful completion of the largest single wrap migration in the Australian platform industry in April 2024, which saw approximately \$38.6 billion in FUM, and 94,000 client accounts migrated to Expand.

Ms McCarthy added, "Our continued commitment to the growth, innovation and development of the Expand platform will support licensees and advisers to access simpler, faster and more intuitive investment solutions, helping them to achieve better outcomes for their clients."

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About Insignia Financial Ltd

With origins dating back to 1846, today Insignia Financial Ltd is a leading Australian wealth manager. The Insignia Financial Group provides financial advice, superannuation, wrap platforms and asset management services to members, financial advisers and corporate employers.

Further information about Insignia Financial can be found at insigniafinancial.com.au.

About Expand

Expand is our contemporary award-winning super, pension and investment platform. Featuring two highly rated wrap solutions, Expand covers all client needs with high-quality investment options and integrated insurance cover from leading providers. Purpose built by Insignia Financial and inspired by financial advisers, the Expand platform is designed to make it easier for advisers to service their clients and meet client goals. Find out more at myexpand.com.au.

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