

ASX Company Announcement  
Date of Release: 20<sup>th</sup> April 2015

## March 2015 Quarterly Update - FUA Exceeds \$1.5 Billion

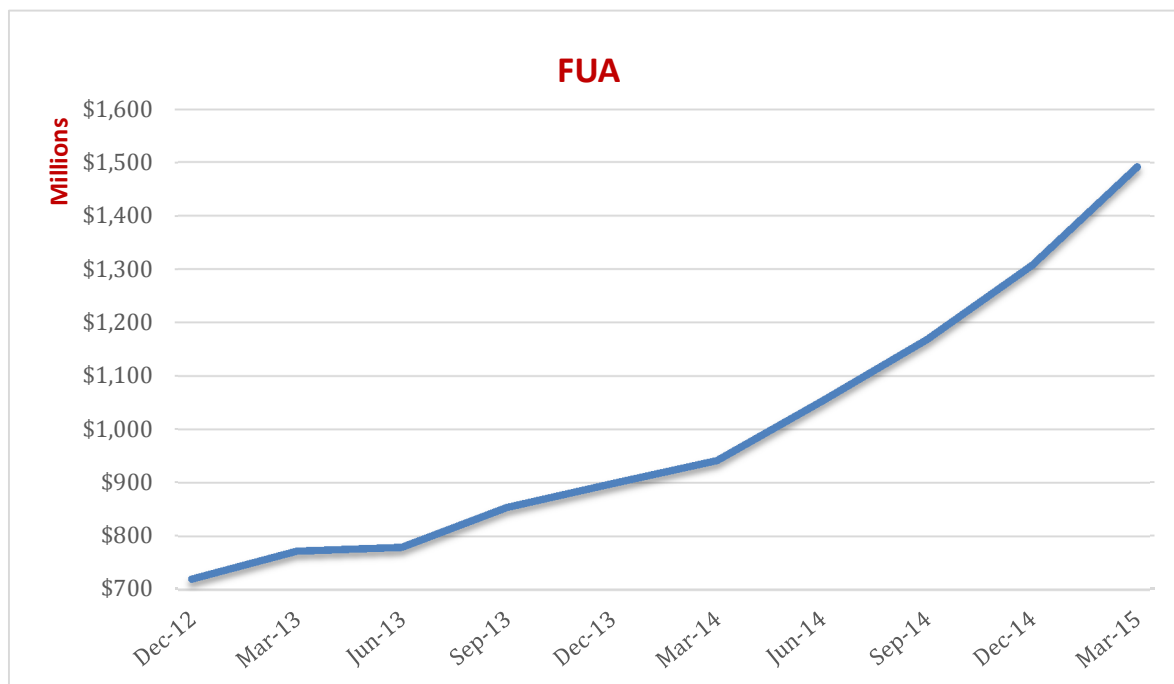
### March Quarter Highlights

- ✚ Continued strong growth momentum with Funds Under Administration (“FUA”) recently exceeding \$1.5 billion
- ✚ On track to deliver 30 June 2015 prospectus FUA target of \$1.56 billion
- ✚ Memoranda of Understanding (MoU) executed with two new Licensees with advised FUA totaling over \$500m
- ✚ Extended pipeline of new Licensees seeking MGP’s Service likely to lead to record number of MoU executions in June quarter

### Strong support for MGP Managed Account Service

MGP has enjoyed continual strong support from its current client base with FUA increasing for the March quarter by \$181 million through a combination of net inflows and market performance. This continued growth during early April has resulted in FUA exceeding \$1.5 billion.

MGP’s current FUA position provides comfort to the Board of MGP that its prospectus FUA target of \$1.56 billion is on track to be achieved, assuming a continuation of normal market conditions.



### **Two new Licensees sign to use MGP**

The business model of MGP takes on an approach of building and implementing customised Managed Account Services for each new Licensee. Prior to the build of a new Service commencing and MGP earning implementation fees, a Memorandum of Understanding (MoU) is executed with the Licensee. Once implemented, MGP earns administration fees on FUA and transaction fees.

A strong March quarter for FUA was further enhanced with two new Licensees executing a MoU. The two new Licensees have advised FUA of over \$500m with the expectation that the majority of this FUA will be migrated to MGP over the next two years. This FUA for transition adds to organic growth from existing Licensees, acquisitions by existing Licensees and growth from recently implemented Licensees such as MyPlanner Australia which was implemented during the quarter.

These two Licensees take the number of Licensees executing a MoU with MGP to four for the 2015 financial year to date. The implementation of new Managed Account Services for each of these Licensees will increase the number of Licensees serviced by MGP to thirty one.

### **Pipeline of potential Licensees to use MGP**

In the December 2014 quarterly update released on 29 January 2015, MGP indicated that there were eleven potential Licensees considering a MoU. Of these, two have now executed a MoU and the remaining nine Licensees continue to review their position. It is expected that several of these will be executed in the June quarter.

During the March quarter, an additional ten potential Licensees were provided with MoUs for consideration or progressed to the final stages of discussions. It is also expected that several of these MoUs will be executed in the June quarter.

The execution of these potential MoUs and subsequent implementation will likely exceed the prospectus target of thirty three Licensees using the MGP Service.

### **FY15 Earnings Guidance**

The Board has reviewed its full year earnings forecasts.

MGP's current pipeline provides comfort to the Board of MGP that forecast implementation fees necessary to deliver the earnings guidance released on 29 January 2015 should be achieved. This is being reviewed on an ongoing basis to ensure alignment with earnings forecasts.

As highlighted in previous earnings guidance on 29 January 2015, MGP's transactional revenue streams are largely correlated to the equities market and with the equities market likely to remain volatile in the final quarter, net transactional revenue is being reviewed on an ongoing basis to ensure alignment with earnings forecasts.



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### **About Managed Accounts Holdings Limited**

Managed Accounts Holdings Limited is listed on the Australian Securities Exchange (ASX: MGP) and is a financial services company established in 2004. Its focus as a specialist managed account provider allows it to create, operate and administer customised managed discretionary account solutions for a growing number of Australia's leading financial advisers, Australian Financial Services Licensees and fund managers using best-of-breed globally sourced technology and custodian. The Company was previously known as Investment Administration Services. For further information, please visit: [www.managedaccounts.com.au](http://www.managedaccounts.com.au)