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Insignia Financial brings together investment management teams

Insignia Financial Ltd (“Insignia Financial”) today announced the completion of the next stage of asset management integration, developing a simple model with two distinct investment streams. The first investment stream combines the management of diversified multi-asset strategies under a sole Chief Investment Officer (CIO), Dan Farmer. The second investment stream separates out all directly managed single asset class strategies under Jason Komadina, General Manager Direct Capabilities and Specialist Investment Services. This enables the delivery of simplification and integration priorities to continue, aligned to the broader enterprise strategy.

As one of the largest asset managers in the country with Funds Under Management of \$96.9 billion (as at 31 March), the new model integrates similar investment teams while also enabling focus on each investment capability as the business continues to grow.

Garry Mulcahy, Chief Asset Management Officer of Insignia Financial, commented, “We have retained exceptional talent and deep expertise within our investment teams, providing continuity for clients and key stakeholders.

“We have taken the time to deeply understand the combined investment capabilities. One year on from MLC joining Insignia Financial, we are bringing together the IOOF and MLC investment teams.

“The first investment stream brings our diversified multi-asset portfolios under a single CIO, allowing for dedicated focus on multi-asset strategies. The second stream separates out directly managed single asset class strategies of Antares Equities, Antares Fixed Income, and Property, and couples that with our managed account capabilities and specialist investment services. These changes will provide clear accountabilities, governance, and alignment around investment outcomes.

“We are delighted to announce Dan Farmer as CIO. Dan is a seasoned investment professional with over 30 years’ experience in investment markets and has been CIO at IOOF since 2017. He will be responsible for overseeing the investment management team and the performance they deliver to our clients.

“The second investment stream will be led by Jason Komadina, General Manager Direct Capabilities and Specialist Investment Services. This will enable dedicated focus and a distinct reporting line for our directly managed single asset class strategies. Jason will have responsibility for providing the right infrastructure and support to enable these businesses to grow. Jason has 26 years’ experience in the industry and brings deep expertise in developing creative business models to leverage investment capabilities.

“We are in the privileged position of having one of the most well-resourced, highly experienced, and proven investment teams in the industry which has delivered strong outcomes for clients through investment cycles. Bringing the investment teams together provides an opportunity to capitalise on our scale as we streamline and consolidate our product range, whilst leveraging skills and knowledge across the combined business.

“MLC CIO Jonathan Armitage will be leaving the business as he pursues the next stage of his career. We would like to thank him for his commitment and invaluable contribution over the past 11 years, helping to build a great team whilst delivering strong investment outcomes

for our clients. Jonathan's focus on attracting and developing investment talent has put us in a very strong position to develop and grow our business.

"Insignia Financial will continue to develop and leverage the scale, diversity and growth opportunities to improve the financial wellbeing of all Australians."

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About Insignia Financial Ltd

Insignia Financial has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

Insignia Financial provides advisers and their clients with the following services:

- **Platforms** for advisers, their clients and hundreds of employers in Australia;
- **Advice** services via our extensive network of financial advisers; and
- **Asset Management** products that are designed to suit any investor's needs.

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