

Insignia Financial successfully completes \$38.6 billion migration to Expand

Australia's largest single wrap migration delivers contemporary offering for clients and advisers

- Insignia Financial has successfully migrated over 94,000 client accounts holding \$38.6 billion funds under administration (FUA) from MLC Wrap, MLC Navigator, and associated offers to its Expand platform.
- Expand now has over 210,000 client accounts and \$75 billion in FUA, making it one of the largest wraps in the Australian industry.
- For migrating clients, Expand provides an improved user experience on a contemporary platform and over 98% of migrated clients will benefit from fee reductions.
- This is the largest single wrap platform migration undertaken in the Australian financial services industry.
- This successful migration marks a significant milestone in simplifying Insignia Financial's business.

Insignia Financial has successfully completed the largest single wrap migration in the Australian platform industry. The migration, completed at the end of March, saw over 94,000 client accounts worth \$38.6 billion migrated from MLC Wrap, MLC Navigator, and associated offers, to Expand, its contemporary superannuation, pensions, and investments wrap platform.

Commenting on the migration, Insignia Financial Chief Distribution Officer and Head of Superannuation, Mark Oliver, said, "This complex migration has delivered our simpler, faster, and easy to use Expand platform to more advisers and clients.

"Expand is a key part of our offer to advisers and their clients. Our established technology and in-house capability is contemporary, intuitive, and simple to use, enabling business efficiency and better outcomes for clients.

"This migration is a significant simplification milestone for Insignia Financial, following the acquisition of MLC in 2021, and supports our strategy and delivers scale benefits, with 98% of migrated clients benefiting from fee reductions in Expand."

With a total of 318,000 clients and \$86 billion in total FUA across Expand, employer super, and other wrap offers, Insignia Financial's proprietary technology is now the third largest wrap platform in the market and the largest by number of client accounts.

Mr Oliver added, "One of the benefits of proprietary technology is we can continue to evolve the platform quickly and efficiently. We are committed to working closely with advisers to continue to deliver features and enhancements in line with changing needs and would like to thank them for their support and patience during this process."

Launched in 2019 the platform has been developed over time in consultation with advisers to support their business efficiency and improve outcomes for clients.

Expand offers over 500 managed funds, listed shares, a range of other investment options in a full service arrangement, or a simple menu of lower cost options. Recent additions include a broad suite of Separately Managed Accounts (SMAs), an enhanced investment menu, improved trading capability with real time tax estimates, an uplift in a number of client reports, live chat, and a full-featured client mobile app.

– Ends –

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About Insignia Financial Ltd

Tracing our origins back to 1846, today the Insignia Financial Group is a leading Australian wealth manager. Our services cover a wide range of financial needs, including:

- **Superannuation, pension and investment platforms** – as one of the largest superannuation and pension providers in Australia, we offer a number of award-winning investment solutions, used by many of Australia's largest employers and financial advisers.
- **Asset management** – we provide access to a broad suite of investment capabilities across a range of multi-asset and single asset classes.
- **Financial advice** – our advisers offer coaching, guidance and advice based on clients' needs.

Further information can be found at www.insigniafinancial.com.au.