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**PRESS RELEASE**

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## **Milliman and Netwealth deliver a unique and affordable investment solution, for advisers and their clients**

Milliman, Inc. a global consulting and actuarial firm, has formed a strategic alliance with Netwealth, Australia's largest non-institutional platform provider, in a significant move which aims to widen the distribution and availability to Australians, of its first range of managed account portfolios with in-built protection, to dampen the effects of market volatility and potential for capital losses.

Launched in March the Milliman SmartShield series is the first managed account offering from the global business, which advises, hedges and consults across \$240 billion in assets.

"We're extremely pleased to be able to work with Netwealth on the distribution of our new SmartShield Managed Account solutions. As one of the fastest growing and most innovative platforms in Australia, this relationship will enable us to build upon the current interest from advisers and will significantly widen the availability of SmartShield for many advised Australians." Milliman's Australian Practice Leader, Wade Matterson said.

"When we designed SmartShield we could never have foreseen that its launch would also coincide with the global onset of the Covid-19 pandemic."

"Financial advisers were already facing a raft of challenges, as the industry undergoes significant adjustments and regulatory requirements such as the Best Interest Duty were resulting in a greater focus on the fees and benefits of investment solutions for clients."

"The built-in risk protection dampens volatility and capital losses in a market downturn and importantly, can be switched on or off as required by advisers."

"SmartShield has armed advisers with an investment solution for their clients at an important time. It is simple and affordable, fits within their existing processes and provides a level of certainty for investors".

Matt Heine, Joint Managing Director, Netwealth said: "We are pleased to be working with Milliman and now offer their unique investment solution via our managed account to investors on both our cost-effective Core menu in addition to our broader investment menu. The new offer consists of four portfolios ranging from Moderate to High Growth with each portfolio designed to meet the needs and risk profiles of investors who are increasingly seeking greater investment certainty and predictability."



Milliman has been working with institutions and applying risk management strategies on a global scale for decades, helping many to navigate challenging market situations such as the Global Financial Crisis where it is estimated its strategies saved \$40B USD for their clients.

According to the data from IMAP (The Institute of Managed Account Professionals Ltd) Managed accounts [grew by \\$7.9 billion for the last 6 months of 2019](#), boosting total sector assets to \$79.29 billion.

For more information, visit <https://advice.milliman.com/smartshield>

#### **About Milliman**

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit <https://au.milliman.com/>.

#### **About Netwealth**

Netwealth is a financial services company listed on the Australian Stock Exchange (ASX: NWL). Netwealth was founded in 1999 and established to provide astute investors and wealth professionals with a better way to invest, protect and manage their current and future wealth. As a business, Netwealth seeks to enable, educate and inspire Australians to see wealth differently and to discover a brighter future.

Netwealth offers a range of innovative portfolio administration, superannuation, retirement, investment and managed account solutions to investors and financial intermediaries including financial advisers, private client and high net worth firms. Netwealth's award-winning platform is currently rated Australia's Number 1 Platform for overall functionality and overall satisfaction\* providing wealth professionals with the technology required to efficiently manage and add value to their clients.

\* Investment Trends; December 2019 Platform Competitive Analysis and Benchmarking Report & Investment Trends, May 2020 Planner technology report.

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