



Media release

Euroz selects Innova for managed account offering

December 4, 2017

ASX-listed diversified financial services company Euroz has selected fund manager Innova Asset Management to build and oversee its first managed account offering.

The deal will allow Euroz to offer tailored risk-defined managed portfolios to its Euroz Securities and Entrust Private Wealth Management clients, which collectively hold more than \$1 billion in funds under management.

“We see our partnership with Euroz as a natural fit,” said Innova Managing Director and Co-Chief Investment Officer Dan Miles. “They’re a leader in the broking and advice community who are philosophically aligned to our own ‘client first’ principles, as well as believing in the value of transparent advice.”

Innova was selected after an extensive due diligence process that evaluated eight candidates for the role, including some of Australia's largest multi-asset fund managers and managed account providers.

Innova’s distinctive [investment philosophy](#) focuses on managing investment risk, which is critical to managing investor behaviour through all market conditions. The firm has extensive experience running managed accounts and advising practices considering implementing the investment structure.

“We are excited to work with Innova, which has significant managed account experience, deep risk-management capability, and a positive track record,” said Euroz Head of Private Clients, Chris Webster.

“Euroz has a strong and diversified business that is leveraged to an improving Western Australian economy. Managed accounts will form a key part of our advice offering, allowing our clients to access world-class professional portfolio management while retaining the benefits of direct ownership.”

Managed accounts represent one of the fastest growing sectors in the financial services industry. The sector posted double-digit organic growth of approximately \$4.1 billion in the June 30, 2017 half year, and now holds almost \$48 billion in total according to [IMAP](#).

Western Australia-based Euroz posted a \$17.9 million net profit in fiscal 2017, largely driven by stockbroking and corporate finance division Euroz Securities. The Euroz group acquired Entrust Private Wealth Management in July 2015 and the two businesses are now located at the head office in Perth.

Stockbrokers across the industry are increasingly delivering more holistic advice to clients and working collaboratively with other wealth management professionals. In late-2016, the Stockbrokers Association of Australia changed its name to the Stockbrokers and Financial Advisers Association to reflect the change and enforce professional standards.

The Euroz and Innova managed account portfolios will be delivered through the HUB24 platform.

HUB24 is one of the fastest growing managed account providers. It attracted more than \$2 billion in net flows since June 30, 2016 and oversaw \$6.2 billion in total across multiple investment structures at September 13, 2017.

For more information contact:

Innova Asset Management
Managing Director and Co-Chief Investment Officer
Dan Miles
P: (02) 8203 9130
E: dmiles@innovaam.com.au

About Innova

Innova Asset Management is an innovative boutique investment consulting firm which offers a range of risk focused portfolio solutions. Established in 2010, Innova is founded on the principles of providing robust and innovative use of new technologies (where advantageous) and research intensive insights to generate better outcomes for clients.

www.innovaam.com.au