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Fortnum launches a Unified Managed Account

Fortnum Financial Advisers has launched what it describes as Australia’s most efficient, flexible, transparent and cost effective investment service – the e-Cclipse Unified Managed Account (UMA). The service is now live and accepting clients.

“This is truly a first in the Australian market”, said Fortnum Executive Chairman, Ray Miles. Existing platforms in the market have not provided an adequate solution to the bulk of the Self-Managed Superannuation Fund sector. They have also not provided adequate safe guards for clients concerned about market volatility when they are in the pension paying phase of their self-managed super fund.

Through the development of the UMA, Fortnum believes that their clients now have access to a market leading, low cost solution.

In addition to its UMA capabilities, Fortnum is also the first service in Australia to offer the next generation in protected investment solutions via its agreement with the P² group.

“The P² Protected solution offers investors on the service the ability to tailor their portfolio to withstand falls in financial markets, without needing to resort to expensive guarantees or structured products. We firmly believe that clients need to be able to maintain their ability to be long-term investors in the face of market volatility. The P² solution will help them do this and sleep at night”, said Ray Miles.

“Using Milliman’s risk management capabilities with our technology, we were able to offer a low cost protection solution that is personally tailored for Fortnum’s clients and is consistent with the objectives of their UMA”

Taking a holistic view of each investor’s portfolio, the P² solution matches and monitors clients’ personal equity exposures with liquid instruments that change in value inversely to their positions. The P² solution aims to produce growth over time by cushioning clients’ portfolios from downside movements and capturing gains in different market cycles.

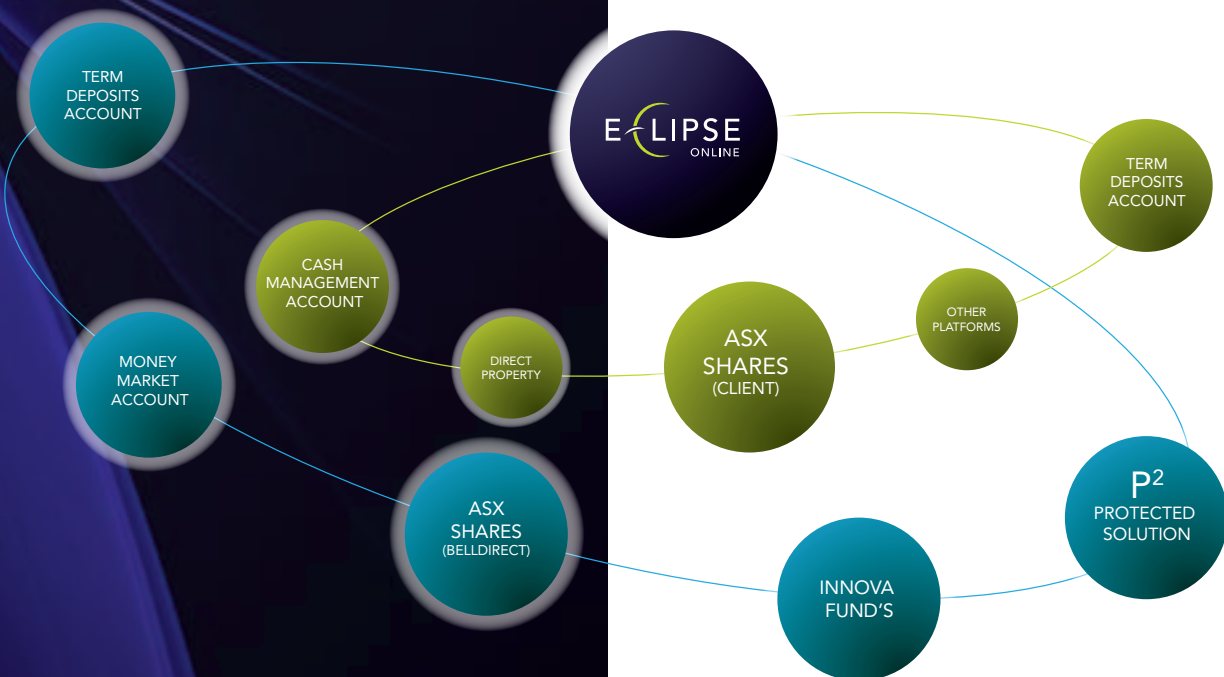
“We are proud to be able to support Fortnum as our first client in the Australian market”, said Denis Kaplan, CEO of P²group. “We have experienced considerable success in other markets around the globe and see significant potential for our solution with Australian advisers and wealth management institutions.”

The P² Protected Solution is managed by Milliman, one of the world’s largest risk management firms with a track record of USD 500 billion of AUM from 6 million individual accounts.

“Using Milliman’s risk management capabilities with our technology, we are able to offer a low cost protection solution that is personally tailored for Fortnum clients and is consistent with the objectives of their UMA”, said Denis Kaplan.

“Given the increasing numbers of baby boomers approaching and entering retirement, we see increasing demand for these types of risk management solutions”, said Wade Matterson, Practice Leader of Milliman Australia.

For more information, please visit e-clipse.com.au or talk to your Fortnum Adviser.



Fortnum Financial Advisers

Fortnum Financial Advisers is a new venture representing a number of like-minded advisers united in a "client-first" approach in which all Principal Practices have a financial stake.

Our name comes from a combination of two words – fortress and numbers. This represents our duty to you – our strength in numbers, our commitment to building your financial future, our dedication to protecting your financial security.

We represent a new approach to financial advice, delivering the highest quality financial advice based on integrity, innovation and a commitment to building your financial future.

Fortnum Financial Advisers is owned 60% by our Principal Practices and 20% by Fortnum staff. This means all Practices have "skin in the game" – a vested interest in protecting the Fortnum name, our values and our clients' financial future. The other 20% of the business is owned by Financial Investment Network Group, a wholly owned subsidiary of OnePath Australia Limited (OnePath Australia).

e-Clipse Online

e-Clipse Online has developed a client centric investment service that is transparent, low cost and tax efficient. It is designed to put control back in the hands of the client and pass savings generated by scale back to the investor. It allows the client to choose between a full advice service (Do it for me) a partnership with an adviser (Do it with me) or to be completely independent (Do it yourself.) Designed and built by a management team drawn from the accounting profession and industry super funds it takes the best from these approaches and philosophies and combines it with the latest technology to deliver a unique offering.

P² Group

P² group is a company founded in 2009. It conceived and developed the P² personalised solutions and is focused on its marketing and distribution.

The P² group was established by an executive team with a stellar track record in the manufacture and distribution of international investment products. In one recent five year period, the group raised over \$7 billion in assets under management.

The P² group executives are also pioneers in bringing proprietary investment products to international banks.

Milliman

Milliman is among the world's largest independent actuarial and consulting firms, with revenues of \$676 million in 2010. Founded in Seattle in 1947, we currently have 53 offices in key locations worldwide. Our staff of 2,500 people includes more than 1,300 qualified consultants and actuaries. We are owned and managed by approximately 350 principals—senior consultants whose selection is based on their technical, professional and business achievements.

Through consulting practices in employee benefits, healthcare, investment, life insurance and financial services, and property and casualty insurance, Milliman serves the full spectrum of business, financial, government, union, education, and nonprofit organizations. In addition to our consulting actuaries, Milliman's body of professionals includes numerous other specialists, ranging from clinicians to economists.

Despite our impressive growth over the past six decades, we still operate according to the guiding principles of our founders, Wendell Milliman and Stuart Robertson. We retain their rigorous standards of professional excellence, peer review and objectivity. We remain committed to developing innovative tools and products and providing expert solutions. And we continue to earn our clients' trust by keeping our focus fixed on their business objectives.