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Cornerstone portfolios for Invest Blue practices launched on BT Panorama

Invest Blue has partnered with BT, in conjunction with Ironbark and Russell Investment Management, to develop a managed account solution for the advice firm's 4000-strong client base.

The new suite of five managed portfolios, administered on BT Panorama, has been developed exclusively for Invest Blue. The separately managed accounts are issued by Ironbark as the responsible entity, and with Russell Investment Management as investment manager.

Chris Mather, Head of Distribution, BT, said: "With the Invest Blue investment committee, Russell Investments and Ironbark all working in sync on a contemporary platform, BT Panorama, we've been able to deliver a tailored solution for Invest Blue's advisers and clients."

Invest Blue's objective was to find a wealth management solution that provided excellent options and experience at a more competitive cost for their clients. Invest Blue CEO David Stephen has endorsed BT's ongoing implementation of the managed account solution, highlighting how BT worked with the Invest Blue team to manage operational changes in order to embed the managed account solution across its advice practices.

Mr Mather added: "BT's focus on continually improving the digital features on the platform helps advice businesses realise the full extent of the benefits of managed accounts, in terms of efficiency and ease of use for their advisers and clients. Simultaneously, at BT we have invested heavily in our team's capability to support change and implementation as part of our commitment to advisers, and we're pleased that advisers are responding positively to the support that we offer."

Funds under administration in BT's managed portfolios increased by 52% in the year to 31 December 2020 (\$3.4b to \$5.2b); and managed portfolios comprise 15 per cent of Panorama's total FUA (excluding Tailored Portfolios and Adviser Portfolios). Within a 12-month period BT added 41 new managed portfolios across 10 arrangements with either new investment managers or through new additions to existing managers, bringing the total number of managed portfolios to over 160.

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