Media Release

BT strengthens its position as a managed accounts leader, with FUA surpassing $43bn

Sydney, 25 August 2026: BT Panorama now holds more than $43.8 billion in managed account funds under administration (FUA) – spanning separately managed accounts (SMAs), tailored portfolios (MDAs) and adviser portfolios (APs), reinforcing its position as one of Australia's leading managed accounts providers. FUA has grown around 30 per cent over the year to 31 July 2026.

Over the past five years, BT has added more than 40 investment managers, giving advisers access to a wide range of investment philosophies, portfolio solutions and specialist capabilities. Net inflows of approximately $3.7 billion over the year reflect strong and broad-based demand across all three types of managed account.

Managed accounts allow advisers to implement their investment approach across many clients at once, reducing administration and paperwork while keeping portfolios aligned. According to Investment Trends, the majority of advisers who use managed accounts report substantial time savings - time they can reinvest in advice and client relationships.[1]

New leadership in managed accounts

To support advisers as they make greater use of managed accounts, and to lead the next phase of this growing business, BT has appointed Tim Furlan as Head of Managed Accounts.

Mr Furlan brings more than 20 years of experience across wealth management, superannuation, investments, retirement solutions and managed accounts. Most recently, he was Managing Director and Head of ANZ at Russell Investments, where he led the Australian and New Zealand business. Throughout his career, Mr Furlan has built a strong reputation for delivering customer-focused outcomes, leading high-performing teams and driving growth across complex and highly regulated environments.

Mr Furlan said: "What attracted me to BT is the strength and breadth of the offering - real investment choice, backed by the scale of one of the largest managed accounts platforms in the market.

"There's no single way to run an advice practice, and no single managed account that suits every adviser. BT's strength is that we have a range of solutions to implement model portfolios – giving advisers the flexibility to deliver their investment approach their way, and to keep it consistent as their business grows.

"Advisers are under real pressure to do more for more clients. Managed accounts, done well, take the heavy lifting out of implementation - letting advisers deliver their investment approach more consistently and spend more time on the conversations that matter most to their clients. That's the opportunity ahead: helping advisers build genuinely more efficient, scalable businesses, without losing the human side of advice," Mr Furlan said.

Enhancing BT's managed accounts offer

Annabelle Kline, Chief Product Officer, BT, said: "Managed accounts remain a critical priority and a growth focus for BT. Over the past year we've broadened our range with 89 new managed portfolios across 17 investment manager suites, including three dedicated private markets solutions, four Vanguard portfolios on the lower-cost Focus menu, and expanded the choice of specialist and in-house investment managers advisers can access. It's this continued investment in choice and capability that advisers value. Under Tim's leadership we're excited to build on that momentum and further strengthen our offering."

Mr Furlan has commenced in the role and will meet with advisers, licensees and investment partners over the coming months. BT said it would continue to broaden its managed accounts offering across areas including private markets and retirement, building on BT Panorama's position as the first platform to offer a dedicated private markets SMA.

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FUA figures are BT Panorama managed accounts as at 31 July 2026 and are subject to final Product/compliance confirmation.

[1] Investment Trends 2026 Managed Accounts Report.

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