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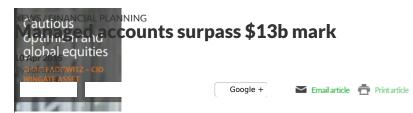
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The managed accounts market was currently sitting at over \$13.3 billion, but considering a number of financial services companies were orchestrating managed accounts in-house, there was no doubt a lot more money in the sector than what had been accounted for, an executive in the space said vesterday.

Institute of Managed Account Providers (IMAP) chairman Toby Potter told *financialobserver* the figure had been collated through managed account providers operating in the sector who had provided details about their offerings, including funds under management within their managed account services.

While we have collected figures from various providers offering managed account services to licensees in the sector, if we were also able to collate figures from those who administer and manage services internally, that \$13.3 billion figure would be substantially higher," Potter said.

Despite the figure not encompassing all funds in managed accounts, it was the first time anyone had provided a robust total of the managed accounts sector, he said.

Further, he added as managed accounts were now an established, significant part of the advice industry, IMAP would be actively looking to distribute more accurate information on a regular basis on the growth of the sector.

Potter pointed to the institute's launch of the industry's first managed accounts directory, which habeen earmarked for mid-year, and that would help the industry to pinpoint the worth of the managed accounts market with more precision.

"The managed accounts directory, which will be a complete listing of all organisations involved in [either] providing or providing services to the managed accounts industry, will enable IMAP to provide reliable data to track the growth of the sector," he said.

In a previous interview with *financialobserver*, Potter said the directory would detail all providers and participants in the sector, which spanned technology, administration, investment management, financial advice, compliance, legal and training.

"At the moment there isn't anywhere where you can go to get a comprehensive view of participants in the managed accounts space," Potter said.

Further, it probably came as quite a surprise to most people that managed accounts were not far off "level pegging" with exchange traded funds (ETF), Potter said.

According to the Betashares Australian ETF Review, the ETF industry surpassed \$14 billion in November and as of February had reached \$16.8 billion.

Potter said the size of the industry was probably an indication to those who had been sitting on the sidelines that the managed accounts sector was becoming harder to ignore.

Meanwhile, IMAP confirmed it had hired Jane McIlory as national marketing and events manager, and Potter said it was not unlikely the group would have to appoint further staff as the managed accounts sector grew.

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