



IMAP

High Net Worth Clients and Managed Accounts (MDA)

July 2025

support@centricwealth.com.au [1300 223 687](tel:1300223687) centricwealth.com.au

Specialised Private Capital Ltd (ABN 87 095 773 390, AFS Licence No. 246744)

Disclaimer

SPC Disclaimer

Specialised Private Capital Ltd (ABN 87 095 773 390, AFS Licence No. 246744) trading as Centric Capital (Centric Capital) is part of Findex Group Limited (ABN 40 128 588 714). Centric Capital is the operator of the investor directed portfolio service (IDPS) known as “Centric”, and the sponsor, promoter and investment services provider for the Centric Super Fund (ABN 91 593 544 166, RSE Registration Number R1078619). Equity Trustees Superannuation Limited (ETSL) (ABN 50 055 641 757 AFSL 229757, RSE Licence Number L0001458) is the trustee of the Centric Super Fund (read more about Equity Trustees Superannuation Limited on their [website](#)). For more information about Centric Capital, including our Financial Services Guide and disclosure documents, click [here](#).

Any factual information or general advice in this email has been prepared without taking into account any personal objectives, financial situation or needs. Before you act on any information in this email you should seek specific advice that considers your personal circumstances. Investors should also read the relevant disclosure document before making any investment decisions, copies of which can be obtained by visiting centricwealth.com.au or by calling 1300 223 687. A copy of the target market determination for Centric and Centric Super can be located at centricwealth.com.au/ddo.

Past performance is not a reliable indicator of future performance

Agenda

- ✓ Who is Centric?
- ✓ Centric Portfolio Management Considerations
- ✓ HNW Investor Considerations
- ✓ Centric Solution Examples

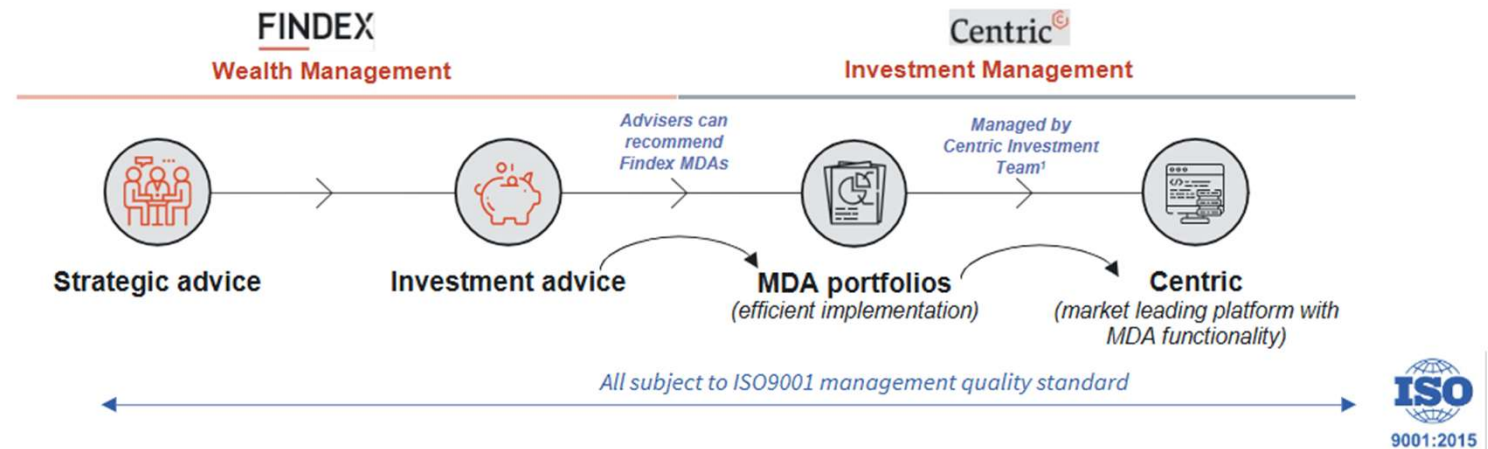
Who are Centric?

\$17 BILLION+
Funds under advice

Growth and Capability
MDA growth >\$9bn

Centric is a business within the Findex family.

One of the largest, privately-owned providers of integrated financial advisory and accounting services in Australia and New Zealand



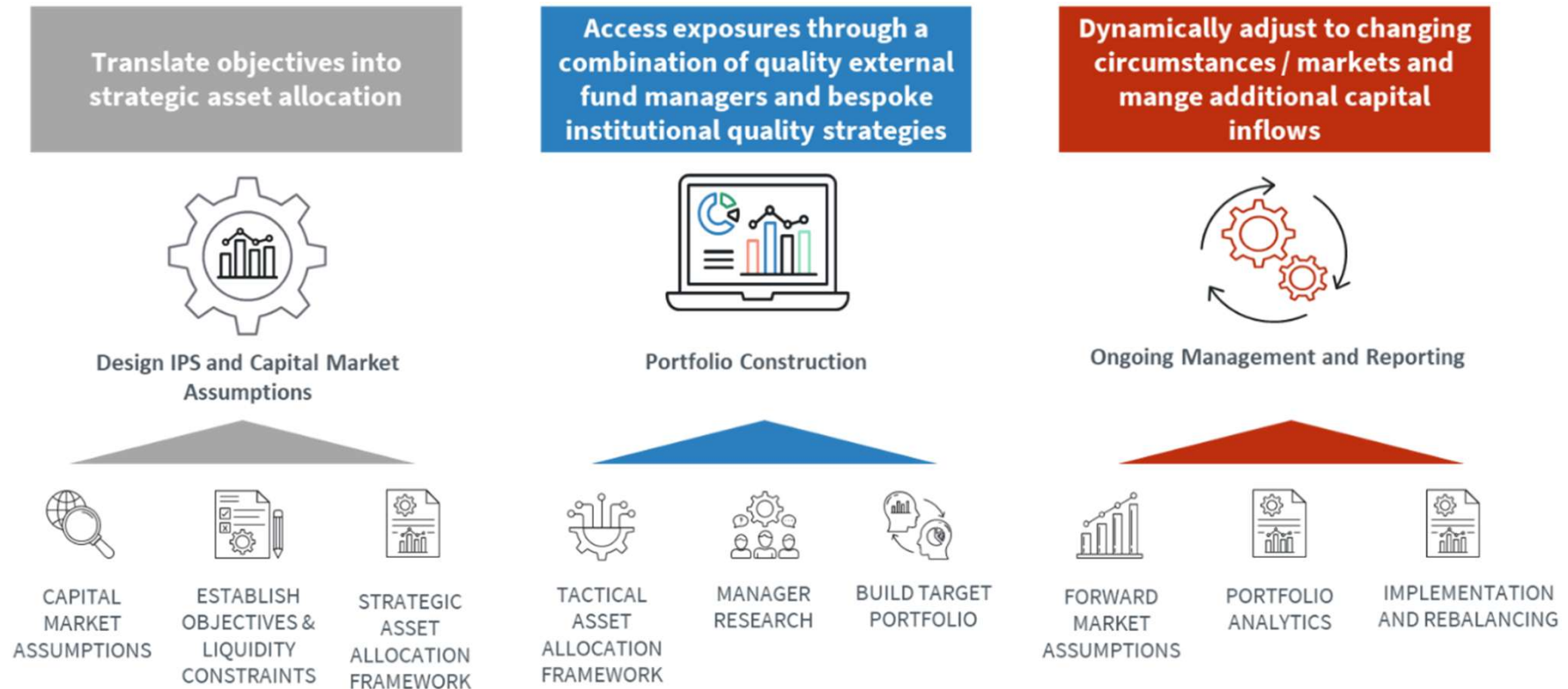
250,000+
Clients across Australia &
New Zealand

Centric



Centric Portfolio Management Considerations

Portfolio management and construction



Implementation Decisions



Requirements

Timely implementation



Cost effective implementation



Portfolio Reporting



Considerations



Efficiency of SMA



Complexity of MDA (Retail)



Bespoke IMA (Wholesale)

HNW Investor Considerations

Global Demand for Alternatives and Private Equity



Australian Financial Review – February 2025

“High-net-worth individuals are shifting away from traditional equities and bonds, increasingly favouring private equity and alternative investments as they seek to insulate portfolios from market shocks”

The Australian – November 2024

“Private individuals with over \$5 million in investable assets are now looking to alternatives as a mainstream portfolio strategy, not a fringe allocation. Private credit and PE are among the top preferences.”

The ASX has seen IPO numbers plummet since 2021, with only 43 listings in 2024



Financial Times – May 2025

“UK high-net-worth individuals are demanding more exposure to private markets, with a notable rise in demand for direct access to private equity and real assets via discretionary mandate and bespoke structures”

The Times (UK) – July 2024

“Britain’s richest individuals are rebalancing their portfolios toward alternatives like private equity and infrastructure, as they seek greater control and returns outside traditional markets.”

London’s IPO drought continues, with just 23 new listings in 2024



Bloomberg – March 2025

“Wealthy individuals are making more direct decisions to allocate into private equity and alternatives, taking advantage of expanded access to asset classes once limited to institutions.”

The Wall Street Journal – January 2025

“Individual HNW investors are helping fuel the boom in private markets, allocating increasing proportions of personal wealth into private funds and bespoke alternative strategies”




2023 saw the lowest number of US IPOs in over a decade


HNW Validators

The Rise of the HNW Validator Investor

Investor Segmentation (HNW)

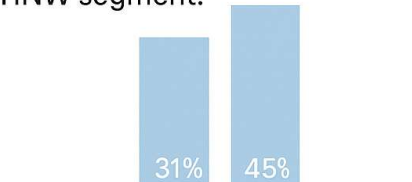
Based on Investment Trends methodology

	Delegator	25%
	Validator	45%
	Self-directed	30%



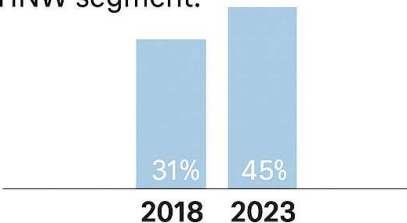
I do my own research, but I want a second opinion.

From 2018 to 2023, Validators rose from 31% to 45% – the largest and fastest-growing HNW segment.



2018	2023
31%	45%

I do my own research, but I want a second opinion



I do my own research, but I want a second opinion

- Adviser Implications
- Offer flexible service models
 - Provide research overlays to advice
 - Focus on validation, not delegation



2024	
Delegator	5%
Validator	58%
Self-Directed	35%

Servicing high-net-worth (HNW) individuals

Holistic Wealth Structuring



- Tax optimisation across entities (trusts, SMSFs, companies)
- Intergenerational wealth transfer planning
- Philanthropic structures
- Succession frameworks and governance models

Evolving Use of Platform Technology



- Custom reporting tools across multiple entities
- Integration of off-platform and illiquid assets into single-view dashboards
- Private asset hubs allowing investment, administration, and reporting



Adviser-Led Investment Governance



- In-house investment committees
- Strategic partnerships with research houses
- Client-specific IPS (Investment Policy Statements)
- Overlay management via discretionary authority (e.g., MDA operators)



Rise of the Virtual Family Office (VFO)

Smaller HNW families are now emulating traditional multi-family office models.

- Outsourcing investment, tax, legal, and administration functions
- Using digital collaboration tools and cloud-based dashboards
- Seeking advice practices that can offer "single point-of-contact" coordination

Increased demand for:

- MDA and IMA services
- Bespoke reporting packages
- Integrated estate and risk management frameworks

Centric Solution Examples

Centric Investment Solution for Sophisticated Investors and Family Office

CIO Services



Full outsourced CIO
Specialist portfolio Management
Independent Investment Committee



Specialist Fund Development



RE Capabilities
Wholesale Investments (Tiger)
Multi-Manager (SMID & GSMID)

Sophisticated Investor Solution



CIO and Specialist Funds
Wholesale Advice
Estate Planning
MDA Platform Functionality

Auxilliary Solutions



Tax, Audit and Advisory
Digital Science
SMSF Admin
Lending and Finance

Intergenerational Wealth Advice



Retail Advice
SMSF Admin
Insurance and Estate Planning
Tax

Investment Policy Statement (IPS)



Clear Objectives and Strategy:

Articulates the investor's financial goals, risk tolerance, time horizon, and any specific preferences

Defined Responsibilities:

Clearly assigns roles and responsibilities to all parties involved in the investment process.



Framework for Decision-Making:

structured approach to investment decisions, reducing investment risks.

Performance Evaluation:

Metrics and processes for monitoring and evaluating the portfolio's performance against predetermined benchmarks.



Governance and Accountability:

A clear framework for how funds are managed and accounted for, promoting transparency and accountability.

About Centric Capital

Specialised Private Capital Limited trading as Centric Capital is the Responsible Entity (RE) and Manager of a range of registered and unregistered investment schemes.

Centric Capital manages assets of over \$3.9 billion across a number of registered and unregistered managed investment schemes.

Specialised Private Capital (SPC) has been offering Findex clients investment solutions since 2014. SPC has a unique ability to deliver a range of bespoke investment solutions via retail PDS (Product Disclosure Statement) and utilise specialist fund managers – across the globe.

An unparalleled investment offering that provides access to investments not generally available to retail investors.



Centric Capital's funds span across multiple asset classes and are predominantly used by leading financial planning groups such as Findex and others in their portfolios. The funds are monitored and advised by the Investment Team with oversight from the Findex and Centric Investment Committees.



The Investment team is dedicated to multi-manager investing and supporting Centric Capital's funds. The investment team works collaboratively, covering Equities, Fixed Income, Alternatives and Multi-Asset. Reporting to the Head of Research and the Chief Investment Officer (CIO).



Centric Capital does not directly manage an investment scheme's assets. An investment scheme's assets are managed directly by one or more selected external investment managers.



The benefits of scale are passed on to clients. Additionally, the suite of Centric Capital funds generally provide access to underlying managers otherwise not available to investors in the Australian market.

Example – Grosvenor Capital Management (GCM)

GCM GROSVENOR

GCM GROSVENOR

50+ YEARS OF ALTERNATIVES INVESTING

We are one of the world's largest and most diversified independent alternative asset management firms.



\$80B
ASSETS UNDER
MANAGEMENT

\$57B Private Markets
\$23B Absolute Return
Strategies

1971

established firm and
began investment
services

72%

of AUM in customized
separate accounts

549

employees

180

investment
professionals

A MARKET LEADER IN CUSTOMIZED SEPARATE ACCOUNT SOLUTIONS

\$80B

assets under
management

\$57B

AUM in customized
separate accounts



72% customized
separate accounts

28% specialized
funds

1996

first customized separate
account

157

customized separate account
clients

265

customized separate
accounts

Centric [©] ~\$700

Multi Strategy Alternative Fund

Investment Strategy

Multi Strategy Alternative Fund ("the Fund") provides investors with a multi-strategy, multi-manager fund offering access to a portfolio of diversified alternative investment strategies professionally selected and managed by GCM Grosvenor. The Fund is meant to be a portfolio diversifier that exhibits lower sensitivity to traditional asset classes such as equities and bonds. The underlying GCM Grosvenor portfolio consists of at least 8 hedge fund-type strategies and is designed to achieve broad diversification across global capital markets and strategies. Such strategies may include equity long/short, macro strategies, relative value as well as credit long/short.

The Fund is designed for investors seeking a total return of approximately 6% per annum in US dollar terms over periods of five years or longer.

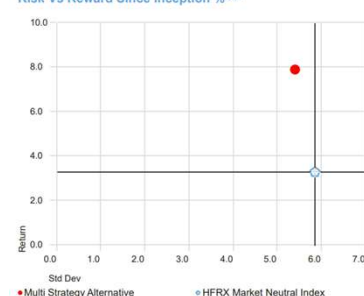
Fund Facts

APIR Code	BEG8635AU
Asset Class	Alternatives
Inception Date	16/11/2018
Management Fees & Costs	2.60% p.a
Performance Fees	2.13% p.a
Total Cost Ratio (TCR)	4.84% p.a

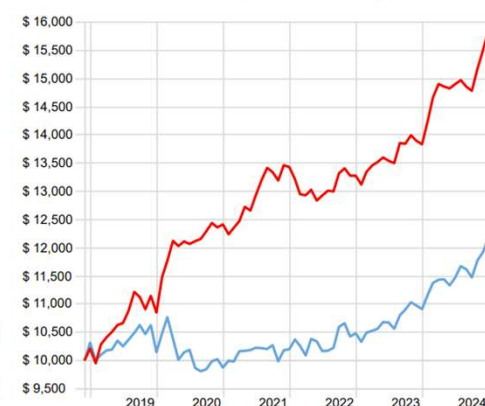
Net Performance Summary %^{1,2,3,4}

	1 Mth	3 Mth	1 Yr	3 Yrs S.I. p.a.
Multi Strategy Alternative	2.30	7.27	14.61	5.69
HFRX Market Neutral Index	2.06	6.06	11.52	6.05

Risk Vs Reward Since Inception %^{1,2,4}

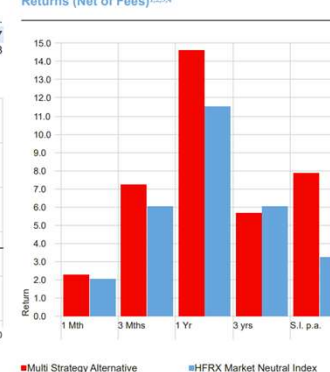


Investment Growth of \$10,000 Since Inception^{1,2,4}

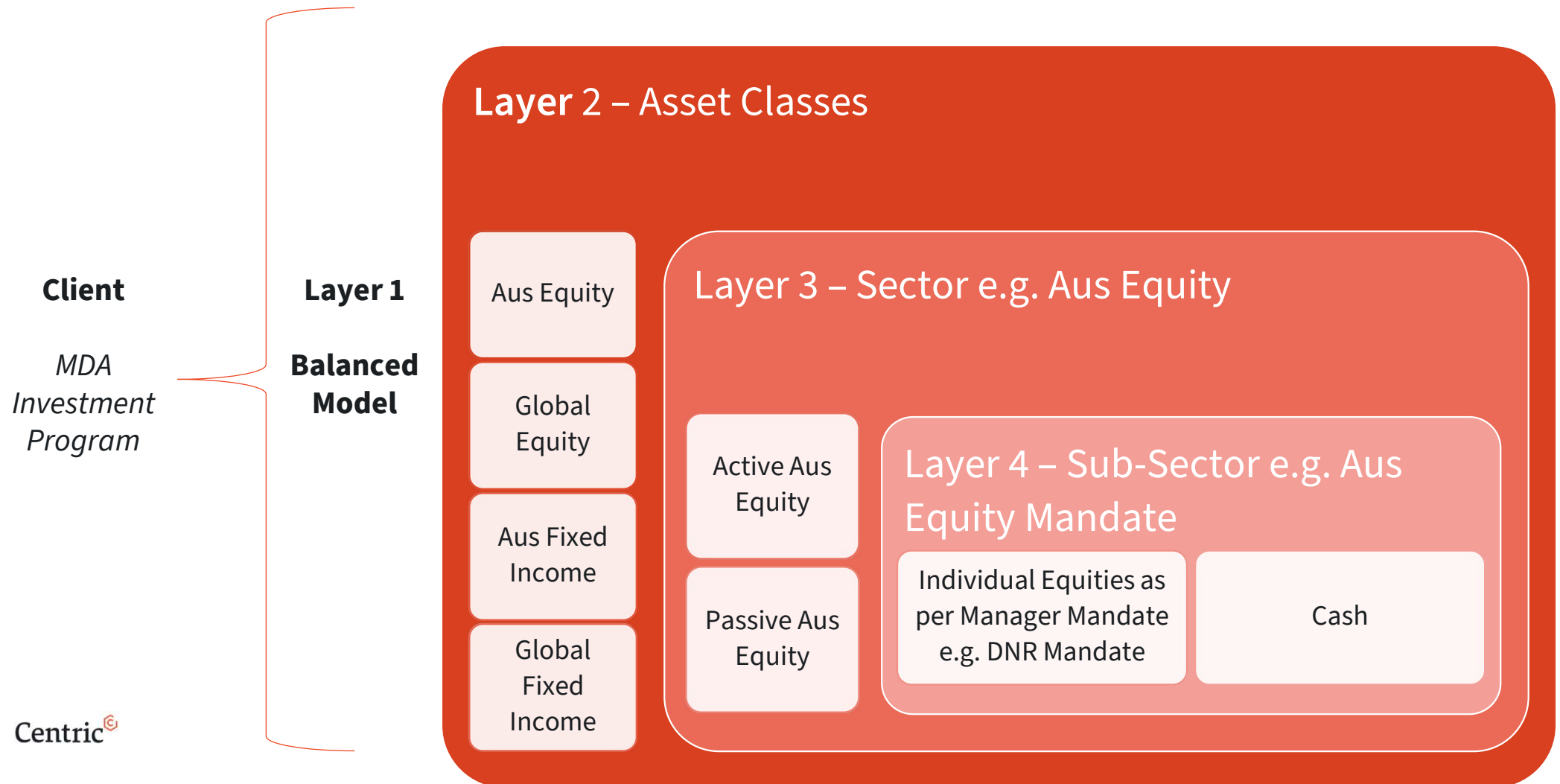


—Multi Strategy Alternative —HFRX Market Neutral Index

Returns (Net of Fees)^{1,2,3,4}



Centric MDA Solution – Nesting 4 Layers





Thank you

[e support@centricwealth.com.au](mailto:support@centricwealth.com.au) [p 1300 223 687](tel:1300223687) [w centricwealth.com.au](http://centricwealth.com.au)

Specialised Private Capital Ltd (ABN 87 095 773 390, AFS Licence No. 246744)