



Identifying best fit: Key trends in the platform market

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HANDOUT VERSION

www.suitabilityhub.com

Overview: SuitabilityHub

Established in 2021, SuitabilityHub is a cloud-based software providing institutional-grade **platform** and **managed account** due diligence and research tools to advisers, licensees and product providers:

- Facilitates **holistic decision-making process** around client BID
- Evaluates platforms **beyond just fees**
- Identifies alignment with **client/member needs and values**

Platform	Most recent update
BT Panorama	05/03/25
Centric	05/03/25
CFS Edge	14/03/25
CFS FirstChoice	05/03/25
Expand	05/03/25
Grow Wrap	05/03/25
HUB24	05/03/25
IconIQ	13/03/25
Macquarie Wrap	06/03/25
Mason Stevens	05/03/25
Netwealth	06/03/25
North	12/03/25
Praemium	12/03/25

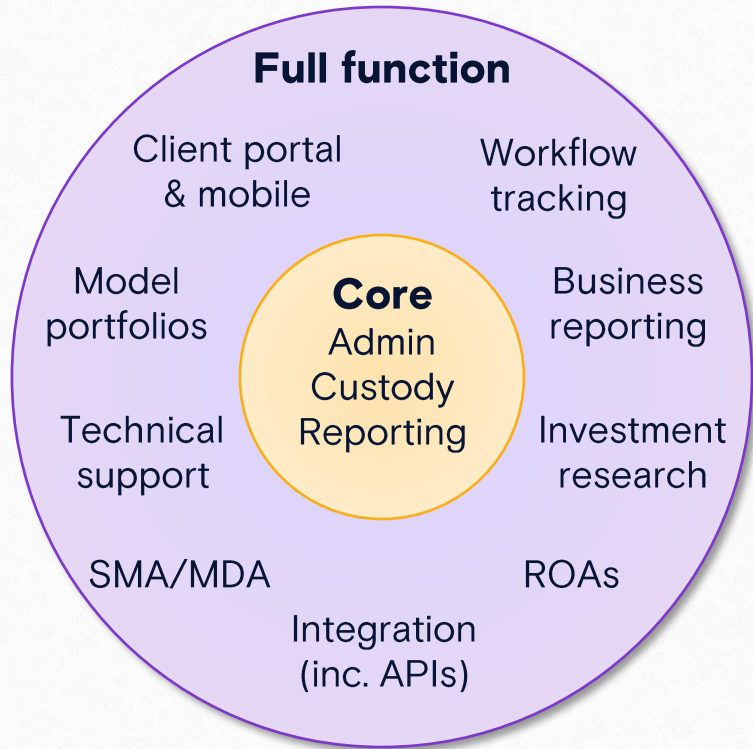
Managed Account	Most recent update
Accordius	23/05/25
Akambo Investment Management	27/05/25
Alvia Asset Partners	28/05/25
Antares	26/05/25
AORIS	23/05/25
Betashares	28/05/25
BlackRock	22/05/25
BondAdviser	22/05/25
Cameron Harrison	23/05/25
Dimensional Fund Advisors	29/05/25
Drummond Capital	23/05/25
Elston	22/05/25
Fin-X Wealth	23/05/25
Implemented Portfolios	22/05/25
Infinity Asset Management	23/05/25
Innova	23/05/25
JANA Investment Advisers	26/05/25
Loftus Peak	27/05/25
Lonsec	26/05/25
Macquarie AM	22/05/25
MLC AM	23/05/25
Mont Wealth	23/05/25
Morningstar IM	08/05/25
MST Financial	23/05/25
NMMT	12/05/25
Oakleigh Investment	29/05/25
Perpetual Private	23/05/25
PPM	23/05/25
Real Asset Management	22/05/25
Resonant Asset Management	23/05/25
Russell Investments	24/05/25
State Street Global Advisors	23/05/25
Vanguard	22/05/25



Introduction

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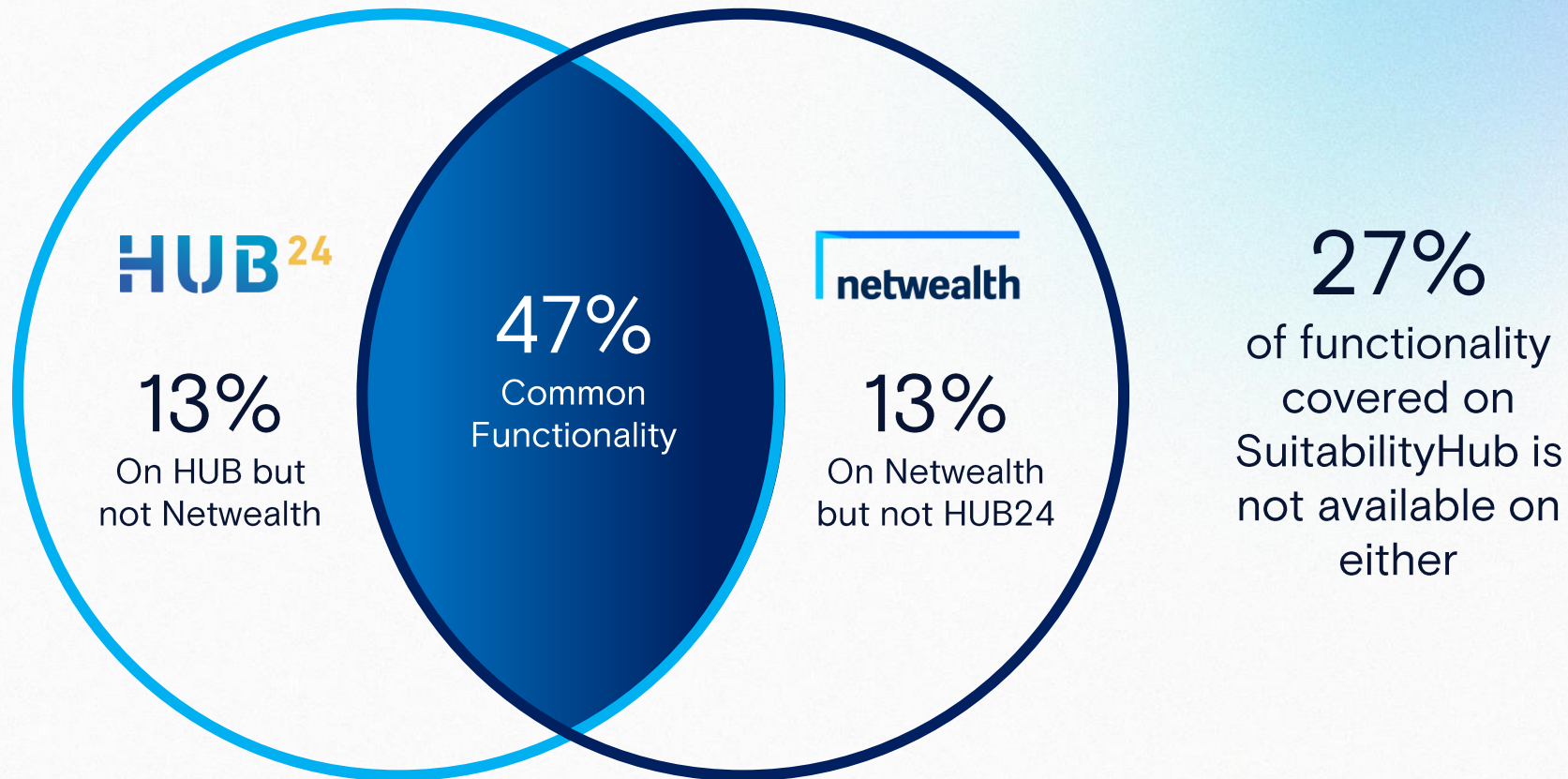
A common core: Most platform offerings are mature and can be considered “full function”



Australian platforms deliver a full suite of world-class functionality, with strong competition between providers driving proposition innovation

Competition between platforms is diversifying; platforms are differentiating their propositions

Feature analysis on SuitabilityHub reveals platforms are not homogenous. Even among the most feature-rich platforms, advisers and their clients will get quite distinct outcomes depending on their choice



Among non-product menu items

Key trends in the platform landscape

Q2

Key trends



War on inefficiency

- **Process simplification**
 - Onboarding process
 - Recontribution and pension refresh
- **The power of templates**
 - Advice fee consent templates
 - Bulk reporting
 - Interactive review tools



Broadening adviser capabilities

- **Sophisticated investments**
 - Alternative products
 - Direct indexing
 - International offering
- **Ancillary services**
 - Non-custodial admin services
 - SMSF Access
 - Outsourced OCIO

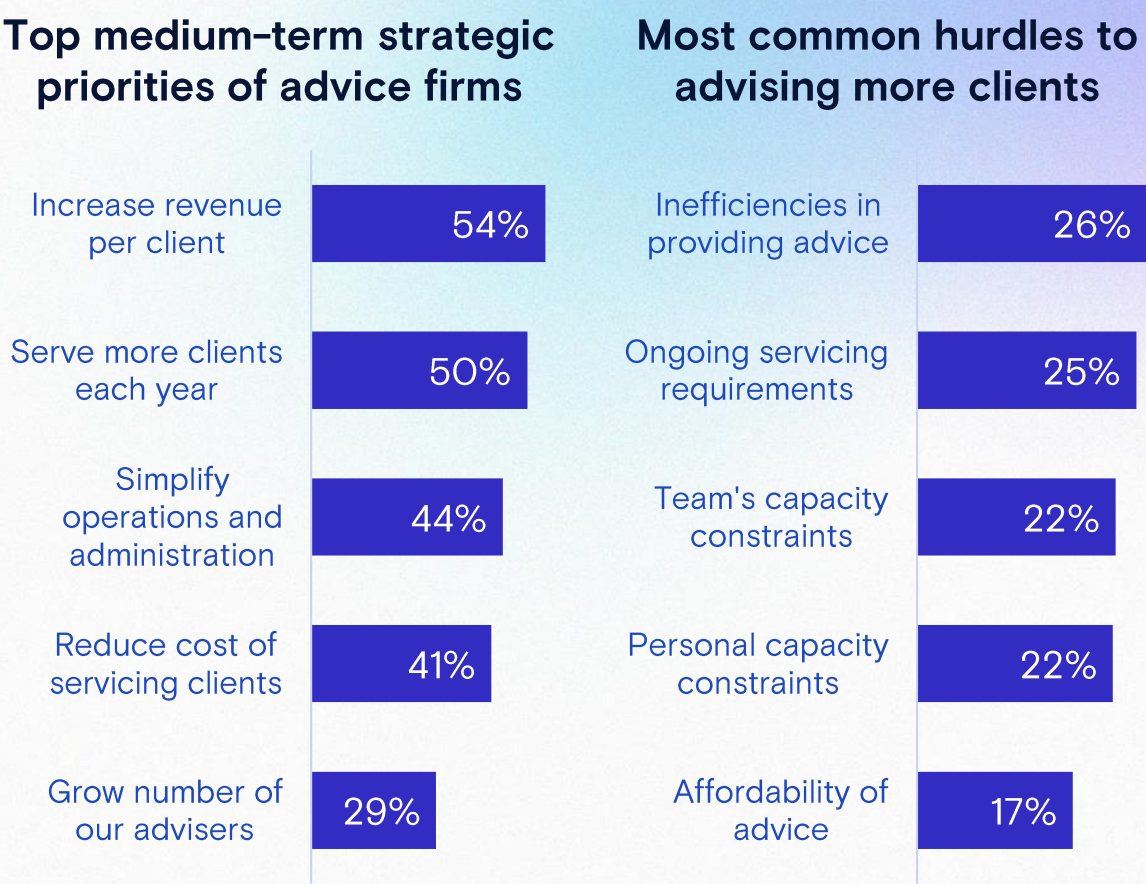
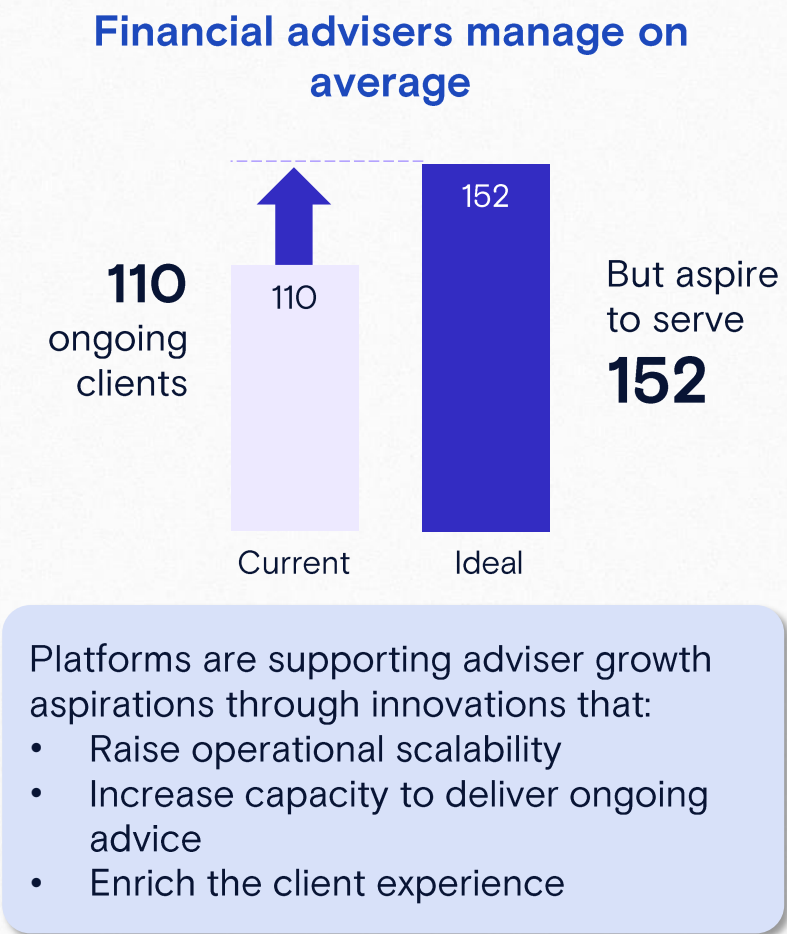


Raising the bar on advice

- **Cybersecurity**
 - Multi-factor authentication
- **Investment governance**
 - Curated product menus
- **Supporting advice**
 - Adviser support channels
 - Industry growth initiatives

War on inefficiency

Advice firms are on the transformative path to grow their capacity to serve



Source: 2024 CFS Advice Practice Profitability Report, run by our sister company Empower Business Advisory. Results based on a sample size of 258 advisers

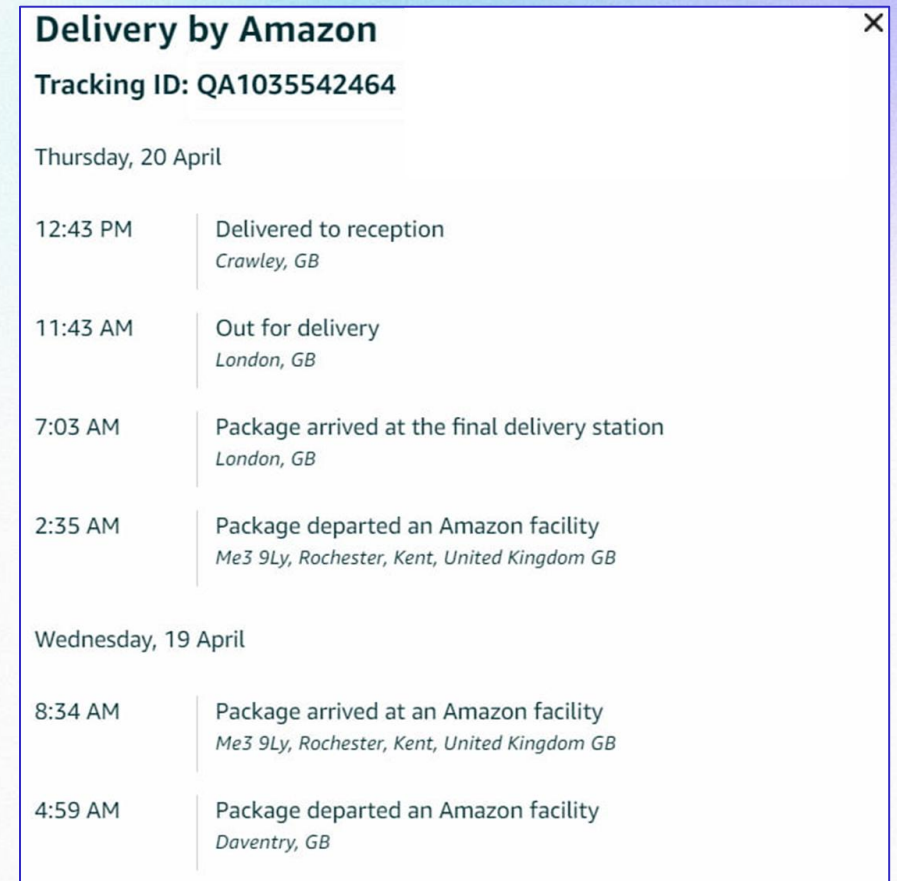
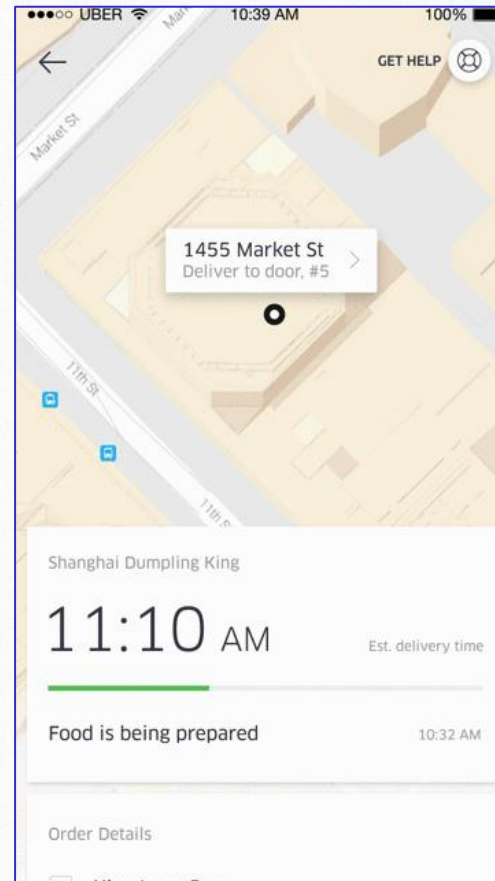
War on inefficiency

Uberisation: Delivering what we have grown to expect from digital offerings

As digital consumers, we expect to be able to self-serve and access goods and services **on-demand with real-time tracking**

Platform digital capabilities are modernising in the direction of apps like Uber and Amazon:

- Place more instructions online without filling forms and processing them without human intervention in their back-end
- Track their status in real-time through platform work tracker
- Security and digital authority uplift to enable the above

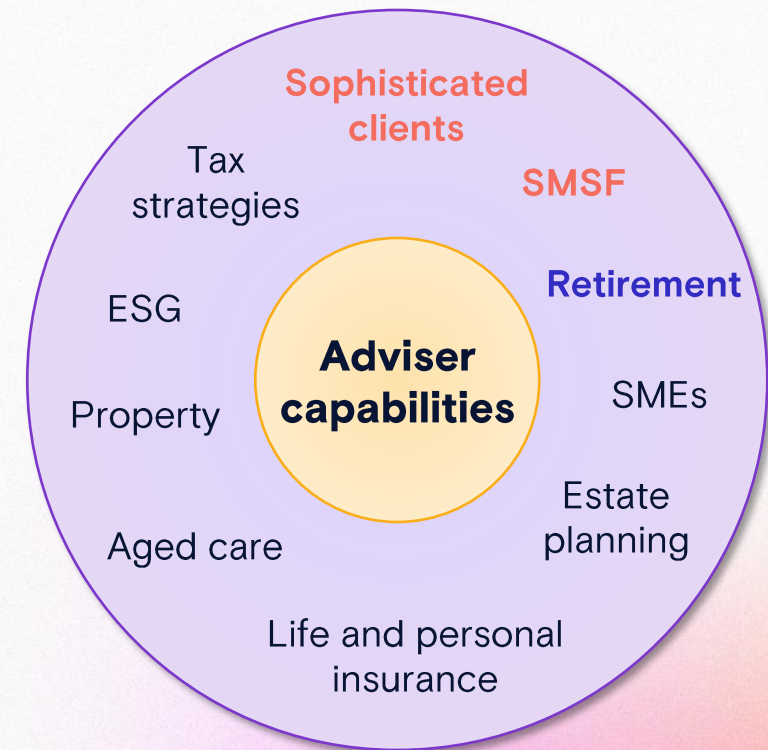


Broadening advisers' capabilities

Platforms are **enabling advisers to serve new markets** and add greater value through proposition innovation that goes beyond adding new functionality.

This takes the form of additional products and services leveraging their expertise, including:

- Pre-retiree and retiree focused solutions
- Whole of wealth reporting capability, with advanced options for sophisticated investors
- Making alternative products available via platform
- Improving the international offering and FX capabilities
- Delivering services that outsource asset admin and investment processes



Raising the bar on advice

The infrastructure and support resources surrounding platform propositions are crucial focus areas for providers, particularly those with the resources to do so, as they demonstrate the level of commitment to advisers and help with adviser retention.

1) Cybersecurity



Clients do not only expect advisers to be **custodians** of their financial security – but also of the security of the personal data they have access to

2) Platform support



When things go wrong or require further clarity, advisers and practice staff need the reassurance that **help is readily available**

3) Growing advice



Advancing initiatives that promote the growth of the advice industry strengthens the entire ecosystem – **a rising tide lifts all boats**

Looking ahead

03

Price competition and responding to new propositions

The platform market is open for disruption with the recent entry of platforms and prospective new players



There is pressure to offer **more low-cost alternatives**, or instead, to get very sharp on **value propositions** to better serve advisers at the **segment level**



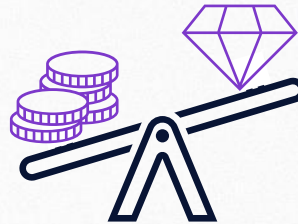
Lower fees & segment-specific pricing

- New entrants need to differentiate their CVP and may compete aggressively on fees
- Recent examples
 - IconiQ with no fixed fees and 18bp admin fee only for first \$1m
 - Reduced or zero admin-fee menus (CFS Edge Accelerate and HUB24 Discover)
 - BT Panorama 1 October pricing



Supporting your operating model

- Platforms are shifting the focus towards delivering *value* to you and your clients
- Some are clearly articulating the client segments they aim to be the best at serving
- There is intense competition among platforms to address your underserved needs better than any other platform



Recap of key themes



Platforms are pushing to differentiate

Virtually all platform in Australia have a strong core set of functionality.

Confident in their foundations, platforms are differentiating by becoming more focused on specific target segments.

As an adviser, it is important to understand your own practice's needs and select the platform partner with the best fit.



Key areas of focus

War on inefficiency: Streamlining repetitive and time-consuming processes with new workflows and templated solutions.

Broadening advisers' capabilities: Helping you reach new markets and enhance your value proposition while minimising business overhead.

Driving industry growth: Initiatives that support industry expansion and better client outcomes



Future state of the platform industry

New entrants to the platform industry will continue to put pressure on fees. This will push the conversation towards delivering *value* to you and your clients.

Platforms are positioning to deliver a Single View of Wealth to your clients and a one-stop shop to meet your ongoing client servicing needs – perhaps even replacing planning software.

That's a Wrap!
Thank you for your time