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ASX Announcement/Media Release

**MainstreamBPO to acquire IRESS's super administration business
for customer-owned banks**

- 'Lift and shift' to MainstreamBPO the part of IRESS' superannuation business that provides superannuation administration services to customer-owned banks
- Complementary to MainstreamBPO's superannuation administration services, adding scale, capability and new client opportunities

MainstreamBPO Limited group (ASX: MAI) today announced it has entered into an agreement to acquire a part of IRESS's (ASX: IRE) superannuation administration business, expanding MainstreamBPO's presence in the growing superannuation administration sector.

These assets were acquired by IRESS in October 2016 as part of its acquisition of Financial Synergy.

The acquisition will deliver growth opportunities to MainstreamBPO's superannuation administration business by adding new funds, upgraded technology and access to prospective clients.

The transaction involves the deployment of MainstreamBPO's signature 'lift and shift' outsourcing model to transition 14 super fund clients to MainstreamBPO's subsidiary SuperBPO Pty Ltd. The clients, with combined funds under administration of approximately \$650 million, include a public offer retail fund for customer-owned banks with Equity Trustees Superannuation Limited as its trustee, and seven Retirement Savings Account customers. The funds will continue to be administered on IRESS' Acurity technology platform of which MainstreamBPO has been a client for many years.

Commenting on the transaction, MainstreamBPO Chief Executive Officer Martin Smith said "This business acquisition is a good strategic fit for the MainstreamBPO group. It adds scale to our existing superannuation fund business and access to new clients through a trustee platform. We are pleased to extend our close working relationship with IRESS."

"MainstreamBPO has been a client of IRESS for many years, using our technology solutions to administer individually managed accounts, wholesale mandates and superannuation administration. This capability positions MainstreamBPO well to meet the current and future superannuation needs of these customer-owned bank clients." said Andrew Walsh, CEO of IRESS.

MainstreamBPO anticipates that the transaction will positively impact its FY18 revenue and earnings from the expected completion date of early October 2017.



For more information

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About MainstreamBPO

MainstreamBPO Limited is an Australian listed company that provides global fund administration services in six countries for a diversified client base of fund managers and superannuation trustees.

The Group operates five businesses:

- > FundBPO (Australia, Hong Kong, Singapore and Malta), *Fundadministration, Inc* (United States) and Galileo Fund Services Limited (Isle of Man): provide fund administration services for investment managers
- > SuperBPO: provides superannuation administration services for superannuation trustees
- > ShareBPO: provides share registry services for listed companies and exchange-traded funds.

MainstreamBPO has seen exceptional growth since its inception in 2006. As at March 2017 the Group provides administration services to 631 funds with assets in excess of \$114 billion, employing 170 people. MainstreamBPO has operations in Australia, Singapore, Hong Kong, United States, Isle of Man and Malta.

About IRESS

IRESS is a leading supplier of technology solutions to clients in the financial markets, wealth management, and mortgage sectors. IRESS is listed on the Australian Securities Exchange (IRE.ASX) with operations in Australia, New Zealand, the United Kingdom, South Africa, Canada, and Asia. For more information, visit www.iress.com