

**18 May 2020**

**ASX Announcement**

**Pendal awards five year unit registry contract to Mainstream**

- Approximately \$19 billion<sup>1</sup> in new funds under administration
- Unit registry for over 2,800 investors
- One year notice of termination and 5 year auto renewal provision

Mainstream Group Holdings Limited (ASX: MAI) announces that Pendal Group (ASX: PDL) (“Pendal” or “Pendal Australia”) has entered into a five plus five year agreement with Mainstream’s Australian business to provide outsourced registry services. The decision follows a competitive tender process, with the transition project commencing May 2020.

Under the arrangement, Mainstream will provide registry services for Pendal’s Australian funds with approximately \$19 billion<sup>1</sup> of assets under management.

The arrangement will provide Pendal with Mainstream’s existing operating model for other large fund managers, including deployment of automated workflow for email and paper transactions, online transacting, XPLAN reporting, Calastone, banking automation and the newly created Quoted funds functionality.

Pendal is an independent, global investment management business with \$86 billion in assets under management<sup>1</sup> and a focus on delivering superior investment returns for their clients through active management.

The annual contracted fees will be approximately 6% of Australian revenue and 3% of group revenue for Mainstream. The appointment signifies the third pillar in Mainstream’s key client strategy and means Mainstream now has long term contracts with three of Australia’s largest asset managers.

Mainstream Chief Executive Officer Martin Smith commented: “We are proud to support a client of the size and calibre of Pendal with our scale and experience in registry services. We have made significant investments in our registry services over the last 3 years and look forward to partnering with Pendal to drive automation and the investor experience.”

Justin Howell, COO at Pendal Australia, said “We were impressed with the robustness of Mainstream’s registry solution as well as the calibre of their clients. We are focused on minimising risk while improving our operational efficiency and enhancing our investor’s experience. We look forward to working with Mainstream to achieve this.”

The transition of Pendal’s register of unitholders from its existing service providers will require a very close working relationship between Mainstream and Pendal over the coming months. Completion is expected by March 2021.

This ASX Announcement has been authorised by the Board of Directors.

<sup>1</sup> As at 31 March 2020.

### **For more information**

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### **About Mainstream Fund Services**

Mainstream Group Holdings Limited (ASX: MAI) provides fund and superannuation administration services underpinned by investment in people, processes and technology.

As at March 2020 the Group provides administration services to 1,042 funds and more than 88,000 investors with funds under administration in excess of AUD \$187 billion.

Mainstream employs 274 people, with operations in Australia, Singapore, Hong Kong, the United States, the Isle of Man, Malta, Ireland and the Cayman Islands.

For more information, please visit: <https://www.mainstreamgroup.com>.