



## ASX Announcement

**4 November 2016**

### **GBST partners with MainstreamBPO to enter business process outsourcing market**

Financial services technology firm GBST (ASX:GBT), which provides software for retail wealth and institutional markets through its GBST Composer, GBST Shares and GBST Syn~platforms, today announced that it has entered the business process outsourcing market through a partnership with MainstreamBPO Limited (ASX: MAI), a specialist in providing fund services to the wealth management sector.

GBST has partnered with MainstreamBPO's FundBPO business, which is one of Australia's largest independent fund administrators, to provide outsourced wealth administration and registry services through its GBST Composer, GBST ComposerWeb and Fund Gateway products for large-scale fund managers and custodians.

FundBPO has successfully upgraded a global 100 asset manager's platform to the latest release of GBST Composer. It has also implemented the online platform GBST ComposerWeb, which allows the asset manager to offer 'self service' real-time reporting and transacting to its clients and real-time integration with other systems in the value chain.

As part of the contract, GBST offers the software as a managed service including a new fund gateway facilitating integration with external transaction networks. This enables funds to manage assets directly with straight-through processing, allowing real-time reporting and system integration.

GBST Managing Director, Robert DeDominicis, said: "We are excited by this partnership with MainstreamBPO which allows us to access new clients in the \$2.4 trillion Australian funds management industry and also explore global opportunities. Through FundBPO, GBST Composer provides an aggregated service with significant benefits for the funds administration industry including increased automation and management of multiple messaging systems through a single gateway."

MainstreamBPO founder and FundBPO Chief Executive Officer, Martin Smith, said: "We are excited by our partnership with GBST as it gives us the opportunity to provide cutting edge registry solutions to our existing clients and compete in large scale registry market in Australia and globally. The signing of the seven year contract is consistent with our business model of licensing industry-leading software.

FundBPO provides administration services to more than 430 funds with assets in excess of \$88 billion, supporting more than 123,000 investors. GBST Composer's digital platform is a good fit for our 'lift and shift' model of providing outsourced fund services as it offers investment managers a highly scalable platform with dynamic features to automate their administration processes effectively."

Outsourcing in the wealth management sector is well-established, with more than 75% of fund managers and 80% of large superannuation funds using a third party in their back office.

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## About GBST

GBST is a specialist financial technology company which provides administration and transaction processing software for retail wealth management organisations and global and regional investment banks. Founded in 1983, the company operates in Australia, Asia, Europe and North America. GBST is listed on the Australian Securities Exchange under ASX ticker code GBT.

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