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ASX Release

MainstreamBPO expands into Europe and UK with in principle regulatory approval to act as a Fund Administrator in Malta

- Expansion of fund services into Europe / UK
- In principle regulatory approval to act as Fund Administrator in Malta

Fund administration provider MainstreamBPO Limited group (ASX: MAI) has received in principle approval from the Malta Financial Services Authority (MFSA) to act as a Fund Administrator in Malta.

Malta is a key domicile of alternative investment funds in the European Union, alongside Luxembourg and Ireland, with a Net Asset Value of €10 billion in over 500 locally based funds.

The Board identified Malta as an attractive starting point for its entry into European fund servicing due to its strong operational infrastructure, available talent pool, established investment management industry and modern regulatory system.

Commenting on the announcement MainstreamBPO Chairman and Managing Director, Byram Johnston OAM, said the Group's Malta based fund services will be a beach head for the Group's operations in Europe and represent the next step in international growth plans following established positions in Australia and Asia and recent expansion into the United States.

"Europe and the UK are crucial for our ambition of attracting new hedge fund clients, while many of our existing clients in Asia and Australia are increasingly active in the region. With an administration centre in Malta we will be able to service UCITS and SICAV funds for our clients at the same level as Ireland or Luxembourg." said Mr Johnston.

The in principle approval granted by the MFSA is subject to the resolution of a number of pre-recognition conditions within a specified three month timeframe which the Group is confident of meeting.

To further establish its presence in Europe and the UK the Group has opened serviced offices in London and Dublin and hired experienced business development manager Colin Stott, who has over 30 years of industry experience, to be responsible for new business development in the region.

For more information

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About MainstreamBPO

MainstreamBPO is one of the largest independent fund administrators in Australia. The Company provides fund administration, superannuation administration and share registry services for a diversified client base of fund managers and superannuation trustees.

The Company operates three businesses:

- > FundBPO: provides 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 ten years ago. As at June 2016 administration services are provided to over 430 funds with assets in excess of \$88 billion, supporting more than 123,000 investors.

The Company's operations generate predictable revenue streams based on ongoing contracts with clients for the supply of administration services. The Company has a strong competitive position and track record of providing fund services.

MainstreamBPO has operations in Sydney, Melbourne, Singapore, Hong Kong and New York, employing over 120 people.