



Managing Director 2016 AGM Presentation

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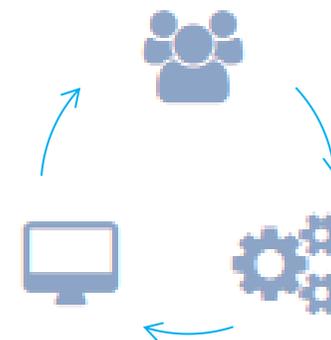
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MainstreamBPO: Global growth strategy underpinned by scalable business model

Clients	Services
<ul style="list-style-type: none"> › Managed funds › Hedge funds › Private equity funds 	Investment administration including unit pricing, valuation, fund accounting and incidental custody Unit registry
<ul style="list-style-type: none"> › Listed products › Exchange Traded Funds 	Listed registry
<ul style="list-style-type: none"> › Superannuation funds 	Member administration, investment administration and accounting

Business model

1. Focus on third party administration.
2. Built on people, process and technology.
3. Recurring revenue tied to global growth of wealth management sector.



Off the back of a successful IPO in October 2015, highlights of FY16 include...

Funds under Administration up 68% to 
\$88 billion

Clients up 45% to 
119

Funds up 64% to 
434

Revenue up 28% to 
\$18.9 million

NPAT up 173% to 
\$1.0 million

Underlying EBITDA up 152% to 
\$2.3 million

Executed large unit registry transition 
\$25 billion

Going global 
129 people in 5 offices

Fully franked dividend 
\$0.01 per issued share

› The above data is current as at 30 June 2016. All percentage changes are relative to the 12 month period ended 30 June 2015.

Post reporting period update

● Current offices (Sept 2016)



North America:

- › *Fundadministration, Inc* acquisition to complete on 30 Sep 2016.

Europe:

- › In-principle regulatory approval to act as Fund Administrator in Malta.
- › Opened serviced offices in London and Dublin and hired business development manager.

Australia:

- › Debt funding agreement to support acquisitions.

FY17 Forecast

	FY16	Budgeted growth	Acquisitions	FY17 forecast	Change
Revenue	\$18.9m	\$23.4m	\$3.1m	\$26.5m	↑41%
EBITDA	\$2.3m	\$2.7m	\$0.6m	\$3.3m	↑43%
EBITDA Margin	12%	12%	20%	13%	

Organic growth

- Growth in clients' FUA / investors
- New fund launches
- New business transitions

Acquisitions/ carve outs of complementary businesses

- Includes 9 months of *Fund Administration, Inc* operations
- Evaluating Australian and international fund services businesses (not included in FY17 table above)

Broadening of service offering

- Investment with core group of technology partners in integrated services, workflow, reporting and transacting for market leading capability



FY16 Full Year Results

Justin O'Donnell, Chief Financial Officer

FY16 full year results

Highlights

- › Profitable growth
- › Significant increase on prior corresponding period

\$	FY16	FY15	Change
Revenue	18,853,574	14,716,461	↑28%
Operating expenses	16,521,184	13,791,530	
Underlying EBITDA*	2,332,390	924,931	↑152%
Amortisation/depreciation	462,565	400,581	
Interest expense	91,871	111,377	
Share-based payments expense	411,790	-	
Income tax expense	336,929	36,622	
Net profit after tax	1,029,235	376,351	↑173%

- › Underlying EBITDA excludes the effect of Amortisation and Depreciation expense, interest expense, share-based payments expense and income tax expense incurred in the twelve months to 30 June 2016 and 2015.

FY16 balance sheet

Highlights

- › Strong balance sheet
- › Capacity for further growth

\$	FY16	FY15
Current assets	5,026,735	3,157,531
Non-current assets	8,986,595	7,553,346
Total assets	14,013,330	10,710,877
Current liabilities	3,167,696	6,373,073
Non-current liabilities	0	1,692,533
Total liabilities	3,167,696	8,065,606
Net assets	10,845,634	2,645,271
Equity	10,845,634	2,645,271