

Media Release

Friday, 14 September 2007

MainstreamBPO moves into superannuation administration services with the acquisition of the Group Benefit companies.

Co-founder and CEO, Mr Byram Johnston today confirmed the acquisition of Group Benefits Pty Ltd and Group Benefits Australia Pty Ltd by MainstreamBPO Pty Ltd. This is the first move into superannuation administration by the rapidly growing business process outsourcing company. This acquisition complements the Fund Administration business provided by its wholly owned subsidiary FundBPO and managed by Co-founder Martin Smith.

Mr Greg Taylor, CEO of Group Benefits Australia Pty Ltd said that “this is an exciting development and we look forward to working with MainstreamBPO as the new owners. Our loyal clients support this next phase of development.”

The Melbourne location of Group Benefits will be the “cornerstone” for a national focus for superannuation administration. Outsourcing of superannuation administration is well accepted by superannuation funds with over 90% of all industry funds outsourcing their administration and 60% of all corporate funds. With the superannuation sector growing at a CAGR of 8.3% superannuation assets are expected to reach \$2.3 trillion by 2020. As administration requirements continue to grow in complexity, outsourcing is a key strategy is de-risking the administration requirements.

Mr Johnston commented that there are very strong synergies in having a superannuation administration provider together with a fund administration provider.

The rapid growth in the funds management sector has resulted in FundBPO transitioning one new fund manager a month over the last sixteen months. Mr Johnston expects the same rate of development over the next year. He commented that a number of the fund manager clients are looking at developments in the superannuation sector.

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About MainstreamBPO

MainstreamBPO Pty Limited (ABN 48 112 252 114) is owned and operated by Byram Johnston and Martin Smith with Belmont Holdings Ltd as a strategic supporter. The business provides processing, administration and consulting services to clients in various industry sectors include fund managers, superannuation funds, property managers, mortgages administrators and other financial services companies. Further details are available at www.mainstreambpo.com.