

MSC Abacus Update

21 June 2021



Dear MSC Abacus clients

STAFF APPOINTMENTS

I am delighted to confirm the following new senior appointments to our business:

- Chief Operating Officer – MSC Group
- Senior Administration Manager – MSC Abacus
- Fund Accountant Manager – MSC Abacus

Our recruitment drive was thorough and I'm confident we have selected the right people to ensure services standards from MSC Abacus are maximised. A key part of our review resulted in a decision to separate leadership in MSC Abacus between Administration/Registry and Accounting. The following are brief bios on our new managers and I look forward to them engaging with each of you directly soon.

HAYDEN WILLIAMS Chief Operating Officer

Hayden joins after a 18 year tenure in a variety of leadership roles at Sandhurst Trustees (Bendigo & Adelaide Bank) including head of Corporate Trust. In these roles he has covered all aspects of trusteeship, custody and fund administration. We have worked with Hayden for years and are delighted to welcome his vast experience to our team. He has previously led three operating teams with 140 mandates and \$8B in funds under supervision. Hayden has a Bachelor of Business (Economics & Management) and Grad Dips in both Applied Corporate Governance and Applied Finance & Investment. He is currently serving a 6 week notice period and will start with MSC on 19 July 2021.

SACHIN TOKHI Senior Administration Manager

Sachin is a fund administration specialist and he has previously served 7 and 8 year tenures with Link Market Services and Computershare respectively. He was also involved in the initial startup phase of Registry Direct. We believe Sachin has the perfect background to stabilise the registry function of MSC Abacus in particular, and ensure your experience with this business is seamless going forward. He holds a Master of Applied Finance and a Bachelor of Business Information Systems. He also has a Certificate in Corporate Governance and a Diploma in Management. Sachin is currently serving a 4 week notice period and will commence with MSC on 19 July 2021.

DANIEL IWALOYE Fund Accounting Manager

Daniel has vast international experience in a diverse range of capital structures including dealing with complexities related to cross-border capital flow and tax structuring. His most recent roles have been with Alter Domus, IFM, Lombard Odier Trust, Deloitte and Rothschild Trust (Bermuda). Daniel is a Fellow of the Association of Chartered Certified Accountants, a FCCA, a CA (Aus & NZ), a CPA (USA) and a CFA. Daniel's started with MSC on 26 April 2021.

REGISTRY CALL ANSWERING

We are aware of recent frustrations from some investors calling our dedicated phone line for MSC Abacus registry – 1300 500 558.

We have engaged a professional call answering service for this phone line between 8am – 6pm so this should no longer be an issue.

CHANGES TO AML/CTF REGULATION

A reminder to all managers that there have been changes to the Anti-Money Laundering & Counter-Terrorism Financing (AML/CTF Act) legislation. Previously Financial Advisors could tick a box on the application form that AML/KYC checks were complete and no further action was required. Effective 1 July 2021, we will require all advisers to forward the evidence of the AML/KYC checks to MSC Abacus. The impact of this amendment to managers should be low, the advisers will simply need to forward information they would have already gathered in addition to application forms.

THANK YOU

It is true we were initially overwhelmed by the market support for MSC Abacus services and we look forward to making further appointments in support of our new senior managers in MSC Abacus over coming weeks.

I want to thank each of you for your support and patience while we have sought to address any initial teething problems in this business. MSC Abacus is a serious investment for our business and it will underpin our offering in Australia and Singapore going forward. We have learnt a lot in its establishment and will continue to work hard so our fund administration business addresses the current gap and frustration in this space for boutique managers and alternative assets.

Best regards
Matthew Fletcher
Managing Director

About MSC Abacus

MSC Abacus provides tailored fund administration services covering investor registry, reporting and fund accounting requirements. Utilising a sophisticated technology platform, our registry services can be seamlessly integrated across fund and other capital structures. This outsourced, professional support solution is designed so fund and capital managers can focus on other key aspects of their business.

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