

MEDIA RELEASE

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MSC GROUP OFFICIALLY EXPANDS INTO SINGAPORE

After being issued a Capital Markets Licence (CMS) by the Monetary Authority of Singapore (MAS), MSC Group is delighted to commence and launch its fund services platform in Singapore.

Now in its 10th year of operating its fund services platform in Australia, the expansion into Singapore presents a fantastic opportunity for clients to access MSC Group services in both locations and for MSC Group to support cross-border capital arrangements across the region.

The Australian business provides trustee and fund administration services to more than 200 funds, with funds under appointment exceeding AUD \$4 billion (SGD \$3.9 billion). The book is diverse covering asset specific and pooled asset retail and wholesale funds, limited partnerships, fintech and corporate debt, as well as all most classes and mandates.

In Singapore, MSC Group will initially service funds such as trusts and VCC structures from its newly CMS-licensed business MSC Capital Partners. Optional and standalone fund administration, registry and accounting services will be provided by MSC Abacus, which also operates in Australia.

MSC Group Managing Director, Mr Matthew Fletcher, said: *“We are so excited to join the financial services ecosystem in Singapore. There is no question Singapore has set itself up to become a major financial capital centre in the region and it made perfect sense for this to be our first location for our expansion outside of Australia. We expect local Singapore capital managers will benefit from the flexibility of our services, as well as international managers who are attracted to the political, legal and tax settings in Singapore.*

“Our business has been very fortunate to continue to grow during what has been a challenging time around the world. Our expansion coincides with the rapid rise of the Asia Pacific as a key destination for capital management and deployment and its comparable strength in managing recent challenges associated with COVID-19



pandemic.

“Our long-term aim was always to build a diverse range of fund services offerings and work with the right clients to ensure cycle proof sustainability. We pride ourselves on being agile to meet changing client demands and solving frustrations with incumbent services. Since the Global Financial Crisis of 2008/9 we have increasingly seen investors seeking more control over their capital and its deployment and a more preparedness to invest outside their own jurisdiction.

“This has led to a demand for innovation by both capital managers and fund service providers and a more flexible approach to capital structuring and deployment. Since incorporation in 2012, MSC Group has established itself as a market leader in Australia for providing flexibility and commercial, solution focussed services to capital managers leading to meaningful benefit for investors.”

“In Singapore we will be initially targeting opportunities to work with local and international fund managers as well as regional family offices and multi-family offices seeking assistance to establish and operate funds. We have appointed a highly credentialed team of local senior executives led by our Singapore-based CEO Suffian Wyng who has worked across the region in Malaysia, Australia and Singapore.

“We are also so pleased to appoint local Singaporeans Angela Wong, Foo Cheong Tong and Honey Yee at Director/Senior Executive level. An accomplished financial services lawyer Angela has been at the forefront of evolution of Singaporean law applicable to funds and other capital structures. Our local Chief Operating Officer, Foo Cheong brings extensive fund platform operational experience. Honey Yee brings broad experience across fund administration, product marketing and compliance.

“Our ability to differentiate and offer more commerciality in the fund services and administration markets requires deep understanding of client requirements and diverse knowledge from our team.”

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About MSC Group

An established, highly credentialed provider of fund services including corporate trust, intermediary and fund administration services to Australian, Singaporean and international fund managers, fintech businesses and other financial service providers. MSC Group's flagship businesses, MSC Trustees, MSC Abacus and MSC Capital Partners and related entities are active across a range of finance and investment markets including property, equities, derivatives and debt markets. Core services include fund and debenture/note trusteeship, security trusteeship, escrow and agency services as well as fund administration, registry and accounting. MSC Group operates offices in Melbourne, Sydney and Singapore.

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