

## MARKET ANNOUNCEMENT

<b>Date:</b>	23 July 2014
<b>To:</b>	Australian Securities Exchange
<b>Subject:</b>	<b>Acquisition of Homeloan Management Limited</b>

Computershare Limited (**ASX: CPU**) has agreed terms for the acquisition of Homeloan Management Limited (HML) from Skipton Building Society (SBS) in the United Kingdom. HML is a third party mortgage administration business. The upfront consideration is GBP 47.5 million, plus an adjustment for surplus working capital, together with potential additional payments based on revenue growth in 2015 and 2016.

The acquisition is expected to close upon receiving approval from the Financial Conduct Authority (FCA) which may take between two and four months.

HML had annual revenues of GBP 59.2 million in calendar year 2013 and the transaction is expected to be immediately Management EPS accretive. However, the potential contribution to FY15 is not expected to be material to the Computershare group. Anticipated transaction synergies will be delivered progressively over the first two to three years of ownership.

Stuart Irving, Chief Executive Officer of Computershare said, "We are delighted to be acquiring HML and extending our mortgage servicing business into the UK. We are excited about both HML's growth potential and our ability to add value to this business given the alignment with our core competencies. Subject to FCA approval, we expect a seamless transition for HML's employees and clients and we will continue to provide the highest quality of service available in this market".

More details on HML and this acquisition are included in the accompanying slide.

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### **About Computershare Limited (CPU)**

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust, mortgage, bankruptcy, class action, utility and tax voucher administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organisations use us to streamline and maximise the value of relationships with their investors, employees, creditors and customers.

Computershare is represented in all major financial markets and has over 14,000 employees worldwide. For more information, visit [www.computershare.com](http://www.computershare.com)

# Homeloan Management Limited (HML) Acquisition

## HML Background

- › HML is the UK's largest third party mortgage administration (TPMA) provider with more than 25 years of experience.
- › HML has 1,250 staff primarily operating out of Skipton, Glasgow and Derry and also has an office in Dublin.
- › HML has 60 clients and has approx. GBP 37bn in mortgage assets under administration currently representing around 62% of the UK third party mortgage administration market.
- › HML's core service is mortgage administration and it provides a variety of services across the entire mortgage lifecycle including credit management and loan analytics.
- › HML has the highest Fitch rating of all TPMAs in Europe.
- › HML had annual revenues of GBP 59.2 million in calendar year 2013.
- › Unlike the USA TPMA business, in the UK servicers are not required to advance principal, interest, tax or insurance payments on behalf of borrowers nor does the notion of mortgage servicing rights exist, accordingly the capital requirements for the HML business are less significant.

## Strategic Fit

- › The current TPMA market only accounts for around 5% of the total UK mortgage market of approximately GBP 1.25 trillion but a range of cost and other factors are causing a number of organisations to consider outsourcing their mortgage service solutions.
- › There are a number of opportunities for Computershare and HML to share resources and infrastructure as well as to integrate and enhance processes.
- › Being part of a larger group offers HML access to scalable infrastructure to support its growth potential.

For more details see [www.hml.co.uk](http://www.hml.co.uk)