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Media Release

20 December 2018

Sargon acquires Heritage Trustee Company Limited

Financial technology and infrastructure company, Sargon, today announces it has acquired 100% of the shares of New Zealand trustee company, Heritage Trustee Company Limited (Heritage).

Established in 1998, Heritage provides a range of trust services to individuals, in addition to being a licensed Supervisor offering corporate trustee services.

Heritage is licensed by the Financial Markets Authority (FMA) to act as a supervisor of debt securities and registered schemes, including KiwiSaver.

The acquisition of Heritage is Sargon's second acquisition in New Zealand following the acquisition of The New Zealand Trust Company in mid-2017.

Sargon Chief Executive Officer Phillip Kingston welcomed today's announcement acknowledging the complementary fit between Sargon and Heritage.

"The acquisition of Heritage provides an important strategic platform in New Zealand for Sargon's growth strategy," Mr Kingston said.

"Over the past three years Sargon has made a number of strategic acquisitions to bolster our capability and scale in trustee and custodial services, to ultimately deliver the best possible outcomes for our clients.

"We wholeheartedly welcome the team from Heritage to Sargon and look forward to working together to provide innovative services to New Zealanders."

Sargon has also today announced the acquisition of Diversa, one of the largest providers of superannuation trustee services in Australia.

In 2018, Sargon completed the acquisitions of IOOF Holdings Limited's fully owned subsidiary, Australian Executor Trustees (AET) Corporate Trust, a leading provider of corporate trust services to the financial services industry in Australia and Decimal Software Limited, an ASX listed fintech company delivering financial advice via one of the world's first, institutional-grade digital advice platforms.

On completion of the Diversa acquisition, Sargon's assets under trusteeship and supervision will exceed \$53 billion (AUD), with over 120 staff operating across three countries.

www.sargon.com

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About Sargon

Sargon provides financial institutions and entrepreneurs with the technology and infrastructure they need to successfully build and grow investment funds and financial products. Operating across Australia, New Zealand and Hong Kong, Sargon's powerful combination of technology and industry experts navigate regulatory complexity, security and compliance to ensure our clients can focus on what matters most: building a better future.

More information: www.sargon.com

About Heritage Trustee

Operating throughout New Zealand since 1998, Heritage is a professional Trustee company that provides a range of trust services to individuals. We also offer corporate trustee services that are investor focused and client centric. Our focus is to work with you to protect what is important.

We are licensed by the Financial Markets Authority under the Financial Markets Supervisors Act 2011 to act as a supervisor of issues to the public in respect of: Debt securities; and Registered schemes.

More information: heritagetrustee.nz

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