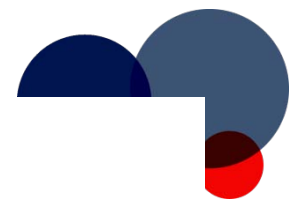




Presentation of annual report 2012

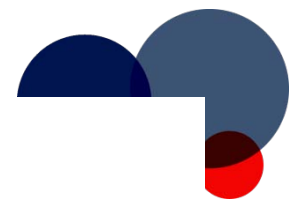
Klaus Hulse, CEO, SimCorp A/S
Thomas Johansen, CFO, SimCorp A/S



Disclaimer

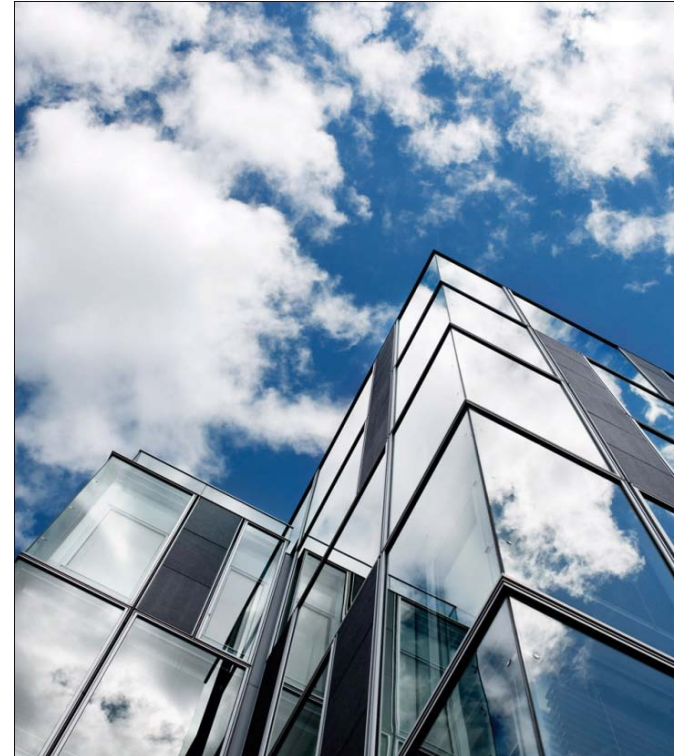
This presentation contains certain forward-looking statements and expectations in respect of the 2013 financial year. Such forward-looking statements are not guarantees of future performance. They involve risk and uncertainty and the actual performance may deviate materially from that expressed in such forward-looking statements due to a variety of factors. Readers are warned not to rely unduly on such forward-looking statements which apply only as at the date of this announcement. The Group's revenue will continue to be impacted by relatively few, but large system orders, and such orders are expected to be won at relatively irregular intervals. The terms agreed in the individual licence agreements will determine the impact on the order book and on licence income for any specific financial reporting period. Accordingly, licence revenue is likely to vary considerably from one quarter to the next. Unless required by law or corresponding obligations SimCorp A/S is under no duty and undertakes no obligation to update or revise any forward-looking statement after the distribution of this document, whether as a result of new information, future events or otherwise.

The turmoil in the global financial markets with significantly increased volatility can potentially impact SimCorp's customers, leading to lower earnings and prolonged decision processes for investments in new software which can have a negative impact on SimCorp's revenue.



Agenda

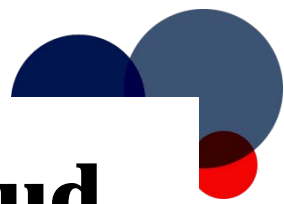
- 2012 at a glance
- Our customers – our commitment
- Q4 2012 review
- 2012 financial review
- Outlook 2013
- Q&A



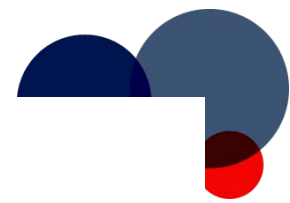


2012 at a glance

2012 – a year of which we can be proud

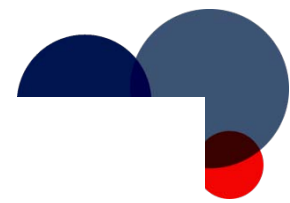


- Despite challenging market conditions SimCorp once again saw strong business performance
- 9 new customers
 - 5 in the important North American market
 - 3 in Europe despite the poor market conditions
 - 1 in Asia
- A strong desire from potential new customers towards the integrated solution – Front to Back
- Continued replacement of old legacy systems
- Improved awareness in the single most important growth market – North America






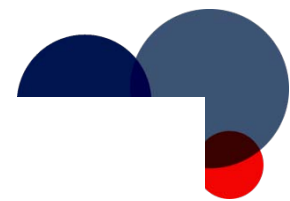
2012 – 9 new customers

Q1	 	Bank of Montreal (Company Announcement)
Q2		EuroFima
Q3	 	North American Bank (Company Announcement)
		US Asset Manager
		Swiss Asset Manager
		US Government sponsored enterprise (Company Announcement)
	 	North American Asset Manager (Company Announcement)
		Western European Bank
Q4	ASIA	Sovereign Wealth Fund (Company Announcement)



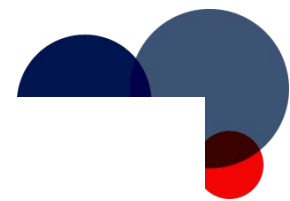
2013 – 3 new customers by end of February

Q1		US Asset Manager
		Nordic Investment Manager (Company Announcement)
		Sovereign Wealth Fund managed out of the UK



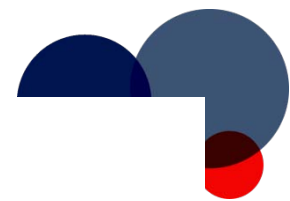
Continued replacement of legacy systems

- Since 2010 SimCorp has won 23 new licenses and has replaced:
 - SS&C Pacer four times
 - SS&C (Thomson) Portia four times
 - DST once
 - Internally developed (in-house) systems four times
 - Other local smaller legacy systems providers 10 times
 - ... While at the same time SimCorp has been replaced ZERO times by another vendor
- A clear tendency that the market is moving away from old legacy platforms towards modern integrated systems
- We are well positioned to take advantage of this



Financial highlights

- Top-line EUR 209.2m (up 7.4 % y/y)
 - Maintenance EUR 98.1m (up 10.8% y/y)
 - Professional services EUR 66.1m (up 15.9% y/y)
 - Licence EUR 42.4m (down 10.1% y/y)
- Order book EUR 14.4m (up 78% y/y)
- Secured on contract (FY2013) EUR 150m (up EUR 16m y/y)
- Total costs EUR 162.5m (up by 9.3% y/y)
- EBIT EUR 46.9m (EUR 0.6m higher y/y)
- EBIT margin 22.4% (23.8%)
- Number of employees (FTE) end 2012 is 1,075 – (up by 27 y/y)
- Share buyback in the full year 2012 of EUR 25.5m – (up by 93% y/y)
- Operating cash flow EUR 46.7m – (up EUR 8.3m y/y)



Financial highlights

- Proposed dividend increased from DKK 30 per share of DKK 10 to DKK 35 per share of 10 DKK – an increase of 17%
- Proposed to cancel 1.5m treasury shares reducing the share capital to DKK 43.5m
- Share buyback programme for the next 6 months (until the release of the Q2 results) of EUR 25m

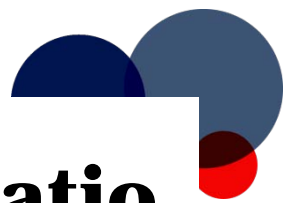


Our customers

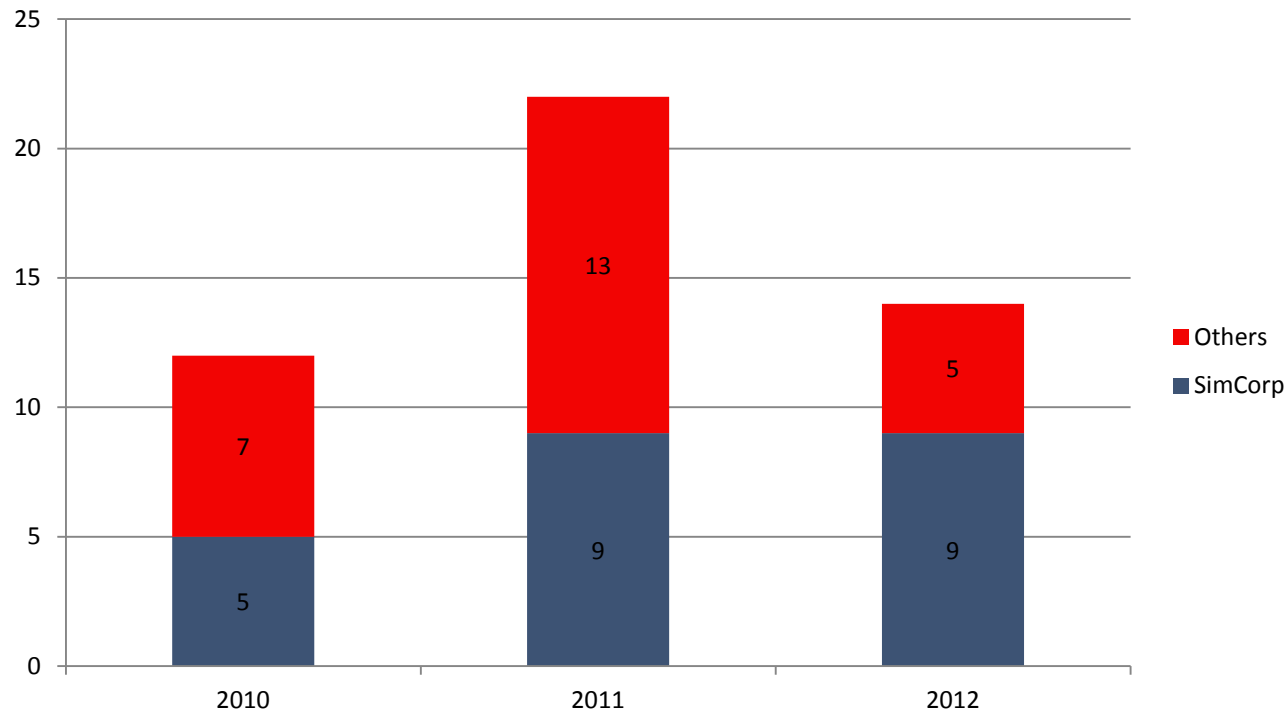
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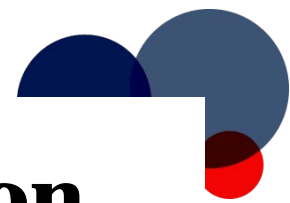
Our commitment

Performance in our universe – win ratio



Deals

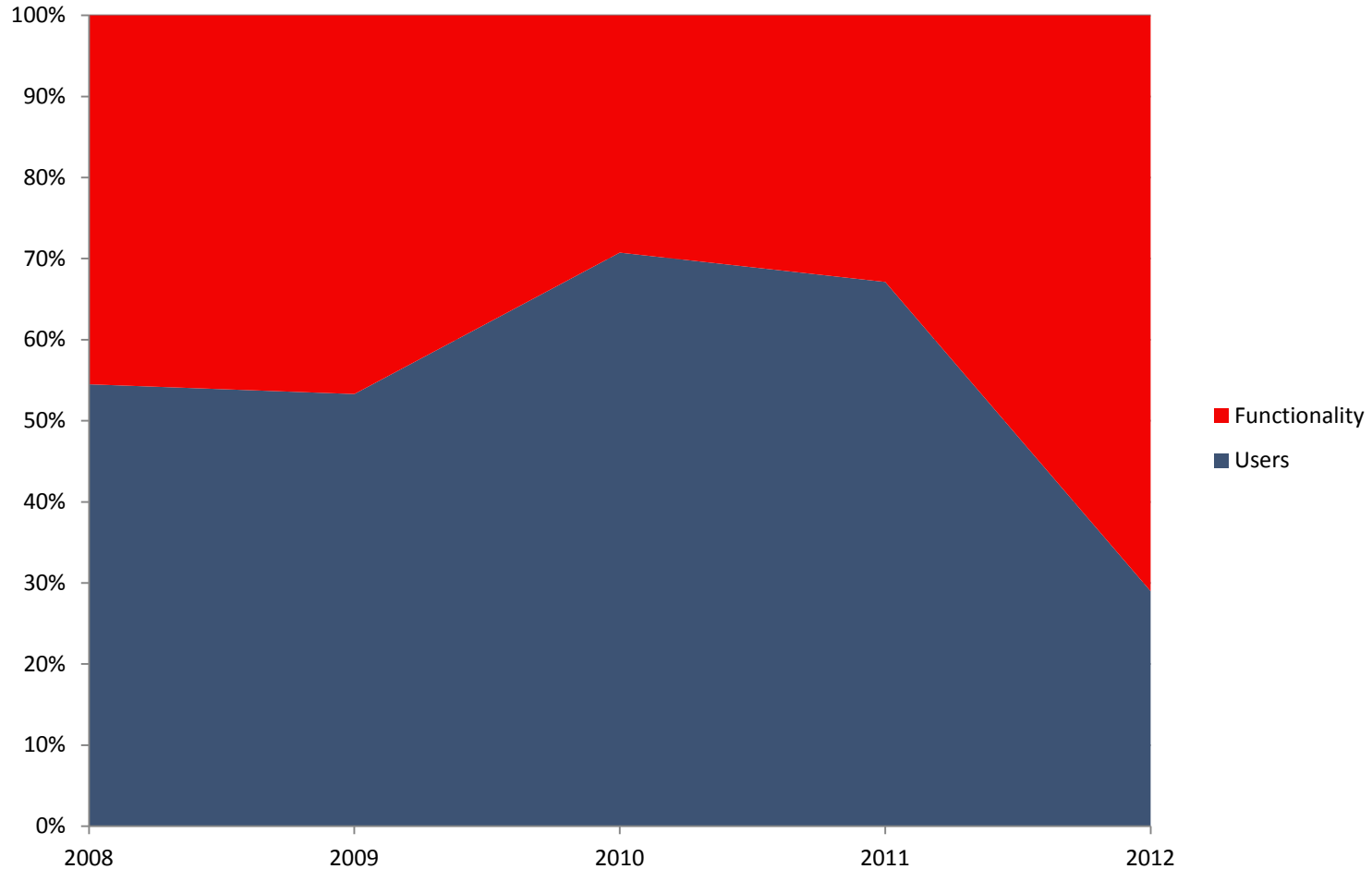




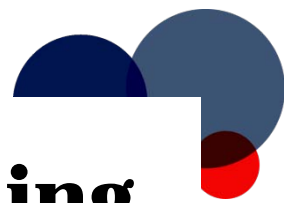
Development in licence base per region

Licence Base EURm	December 2011	December 2012	Growth	Growth %
SimCorp total	496.5	545.3	48.8	10%
Central Europe	189.4	198.6	9.2	5%
Nordic	124.8	136.0	11.2	9%
Western Europe	71.6	72.6	1.0	1%
North America	35.3	51.3	16.0	45%
Asia	39.9	48.2	8.3	21%
UK	35.6	38.5	3.0	8%

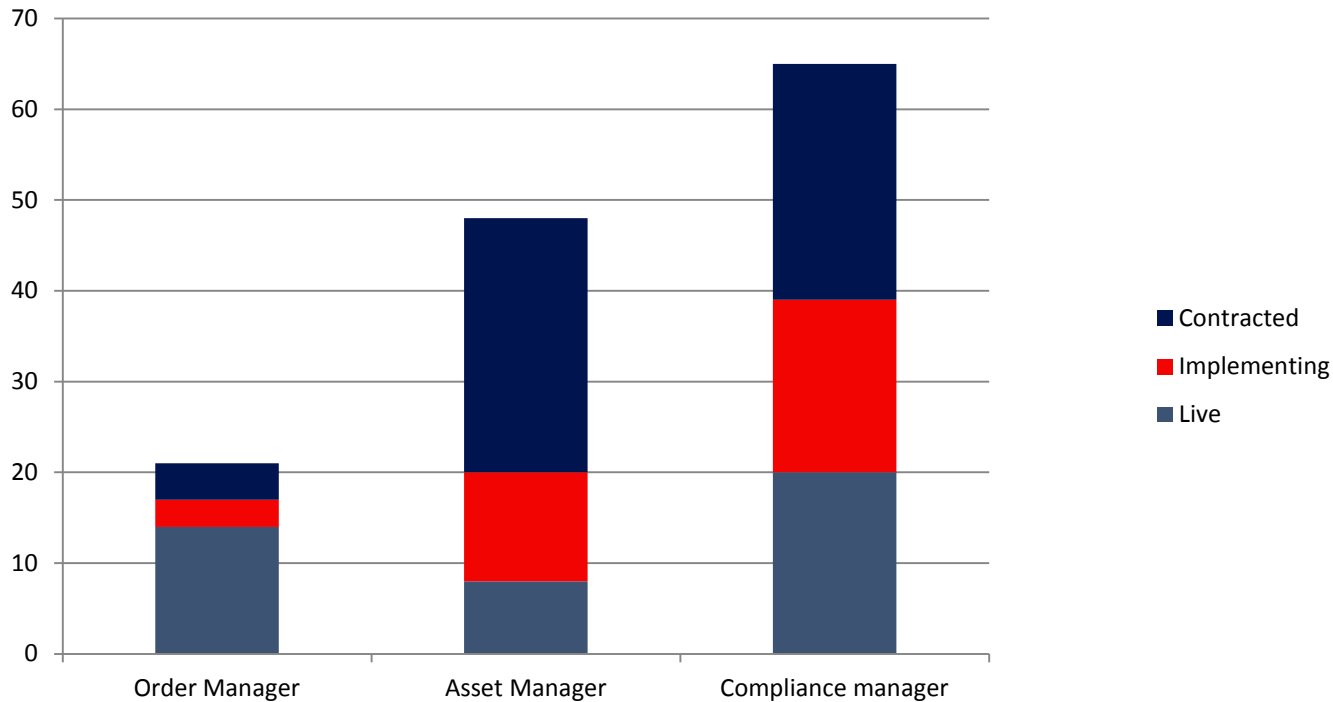
Add on sales distribution between users and functionality

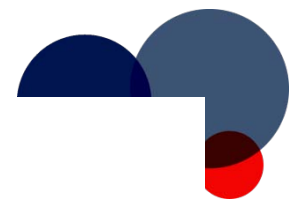


The new Front Office platform is gaining momentum



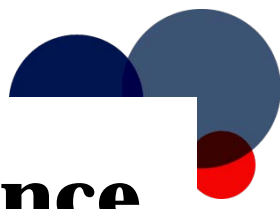
Front office products - clients live and clients to go live





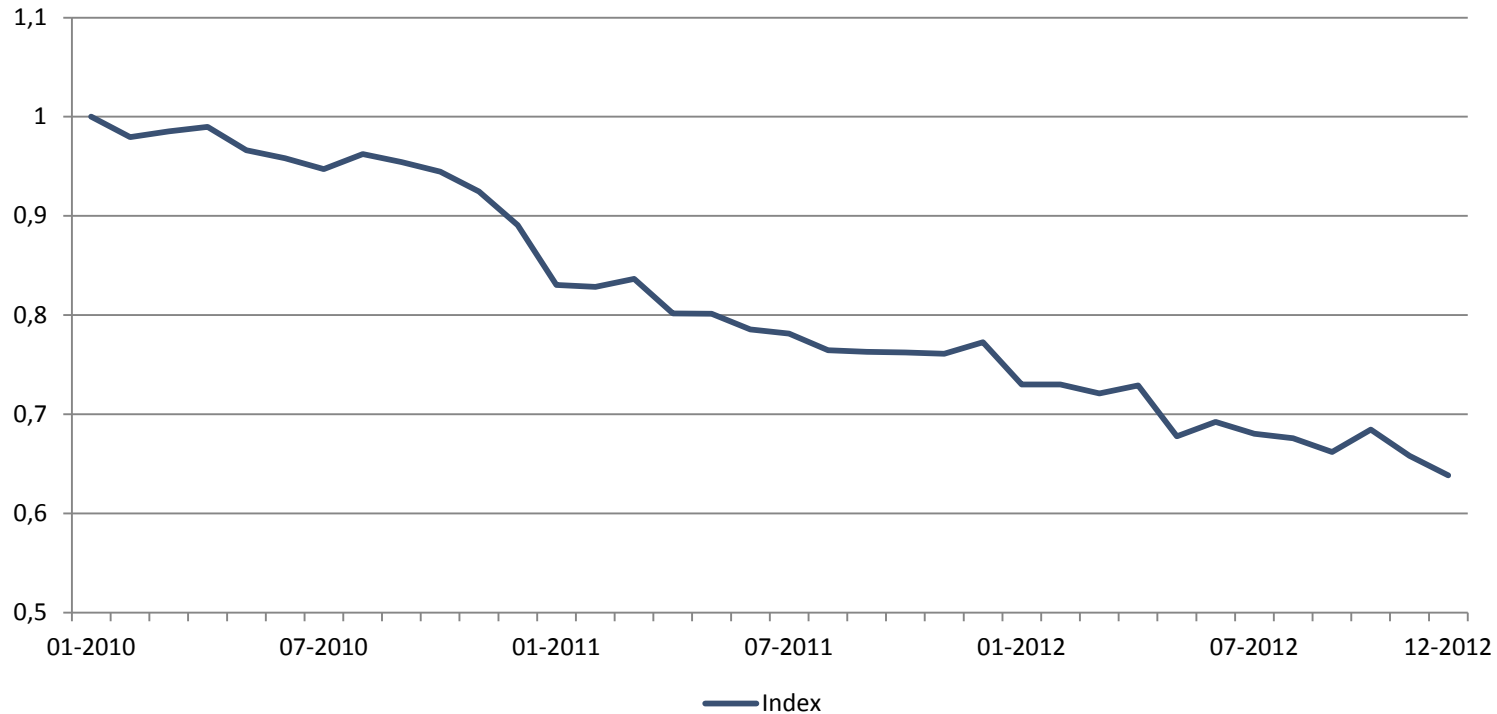
SimCorp continues to deliver on our perennial guarantee to our clients

- SimCorp is dedicated to making our clients' processes and workflows easier, consistently adding value to our product and services offerings. Among 2012 highlights:
 - Over 100 enhancements to existing functional modules, providing tangible client value for their upgrade subscriptions
 - Comprehensive support for regulatory initiatives, among these central clearing process (CCP) support for derivatives trading, UCITS IV improvements, Solvency II augmentations and more
 - A host of new functional modules in the Front Office, strengthening the Compliance, Portfolio Management and Trading functions
 - Wide array of stress testing options in the Middle Office, combined with significantly enhanced usability and reporting capabilities
 - New pricing and licensing model (role based licensing), adding significant value at a substantially lower incremental cost
 - Strengthened portfolio of companion service options, ensuring clients are able to optimize their use of SimCorp Dimension and get the most out of their investment

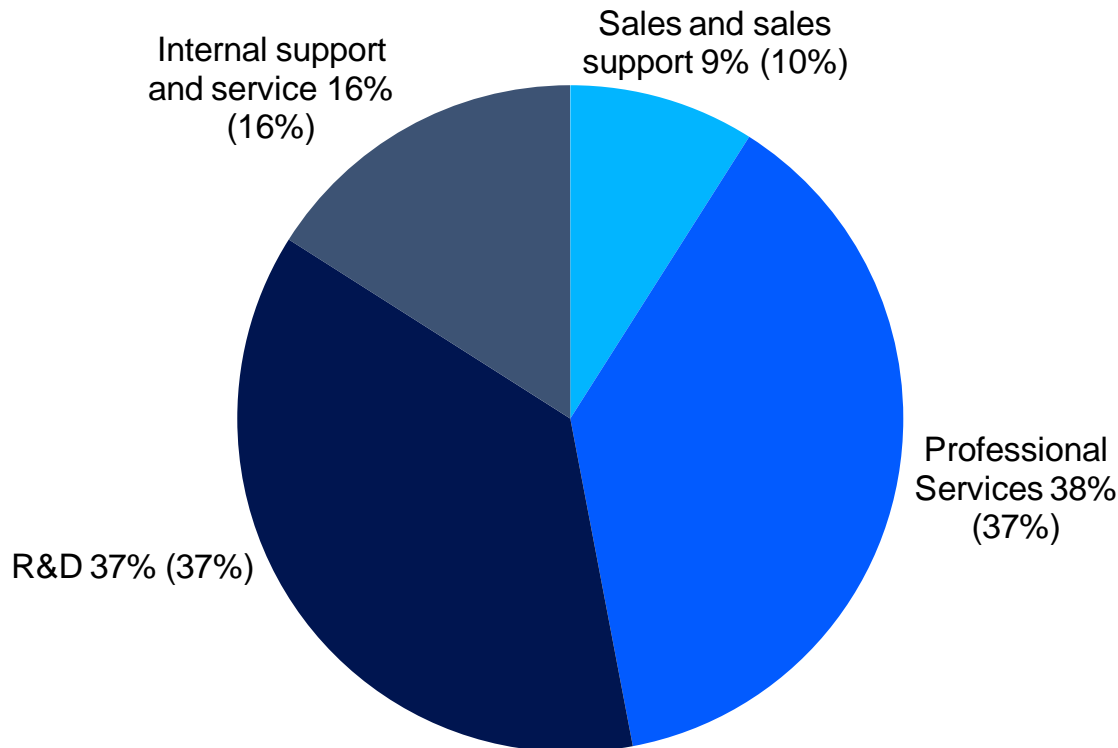
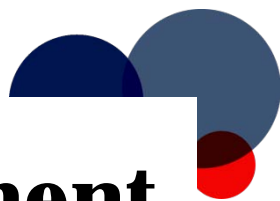


Errors reported by clients / maintenance

We are serious when we claim to offer our clients the best system...




Unchanged market leading commitment to our customers



- More than half of SimCorp's staff is employed in R&D and Internal support
- More than one third is implementing SimCorp Dimension at clients'





IUCM 2012 at a glance

Location: Geneva

Dates: September 19-21

- 432 Participants
- 306 Delegates
- 30 Speakers
- 16 Nationalities
- 14 Breakout sessions
- 8 Focus groups
- 5 Partners
- 4 Hot-topic workshops
- 1 Executive roundtable
- 1 Executive master class
- 1 C to C session

Keynote speakers

Dirk Buggenhout, Chief Operating Officer, ING Investment Management
Dushyant Shahrawat, Senior Research Director, CEB TowerGroup

Guest speakers


Professor Ingo Walter, President of SimCorp StrategyLab
Theodoros Evgeniou, Associate Professor and Academic Director, INSEAD
Stefan Schroth, Head of Business Analysis, DWS Holding & Service GmbH
Carolien Boog, Manager of Information Management Investments, Syntrus Achmea Vermogensbeheer
John Robertshaw, Principal, Investit
Klaus Krarup-Christensen, Head of Fund Management, PFA
Manuela Weber-Liel, Innovation Management, Dealis Fund Operations
Marita Olofsson, Head of Business Administration, AFA Försäkring
Christian Carlsen, Global Head of Fund Operations, Danske Invest

Winner of the 2012 SimCorp StrategyLab Growth Management Excellence Award

Challenger Limited

2012 North American User Summit

- Hosted in Washington DC in conjunction with Cherry Blossom festival
- 63 clients from 15 firms
- 22 sessions over 2.5 days
- Avg presentation rating: 4.04 (scale of 1-5)
- Avg conference facility rating: 4.6 (scale of 1-5)
- Keynote: CIO from Nordea
- 5 domains represented:
 - Settlement
 - Reporting and Data Warehousing
 - Risk
 - Front Office
 - Technical
- 100% would recommend summit to other users



SimCorp www.simcorp.com
MITIGATE RISK | REDUCE COST | ENABLE GROWTH

REGISTRATION NOW OPEN
NORTH AMERICAN USER SUMMIT
April 18 – 20, 2012

SimCorp is pleased to host the 2012 North American User Summit from April 18 – 20, 2012 in Washington, DC, in conjunction with the centennial celebration of the National Cherry Blossom Festival.

Based on your input, we have created a comprehensive agenda for this year's summit.

We hope you will be able to join us for this productive event which will provide networking opportunities with your peers as well as SimCorp domain experts and senior management.

To [view the agenda](#), and register, please click on the "Register Now" button.

Location:
Willard Intercontinental, Washington D.C.
We invite you to meet with us and stay at the Willard for our group rate of \$429 per night.

[Click here](#) to book your room.
Please use code QOS.

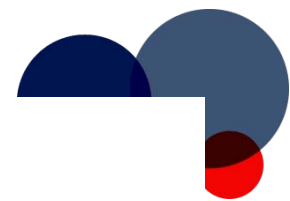
Registration deadline March 12, 2012.

For more information please contact [Susan Peter](#) (917) 546-4654.

Register Now →

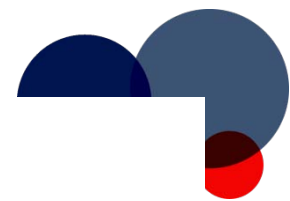


Financial review of Q4 2012



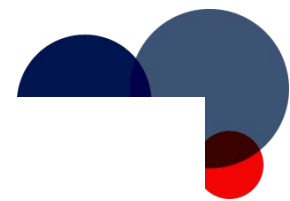
Q4 at a glance

- One new customer in the quarter – however license revenue also positively impacted by other clients meeting certain criteria for income recognition
- Order inflow negatively impacted by renegotiation with some clients regarding future commitments
- License income from extra sales strong – albeit not high enough to recoup the lower performance for the first three quarters
- Strong performance in Professional Services continued and Q4 was the highest PS income in a quarter ever
- Total revenue above last year
- Costs also higher than 2011 but not as high as expected - positively (lower) impacted by reduced costs to corporate bonuses as not all financial targets were met



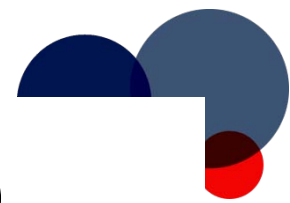
Financial highlights, Q4 2012

EURm	2012	2011	Change
Total revenue	67.5	64.5	3.0
EBIT	26.2	25.1	1.1
Financial items	(0.1)	(0.1)	0.0
Profit before tax	26.1	25.0	1.1
Profit for the period	19.3	17.9	1.4
Total assets	125.8	119.5	6.3
Total equity	85.9	83.2	2.7
Basic earnings per share DKK 1 - EPS (EUR)	0.44	0.41	0.03
Cash flow per share DKK 1 – CFPS (EUR)	0.41	0.20	0.21
EBIT margin (%)	38.8	39.0	(0.2)
Return on equity, ROE (%)	100.1	97.5	2.6
Equity ratio (%)	68.3	69.6	(1.3)
Receivables days outstanding	36.0	38.0	

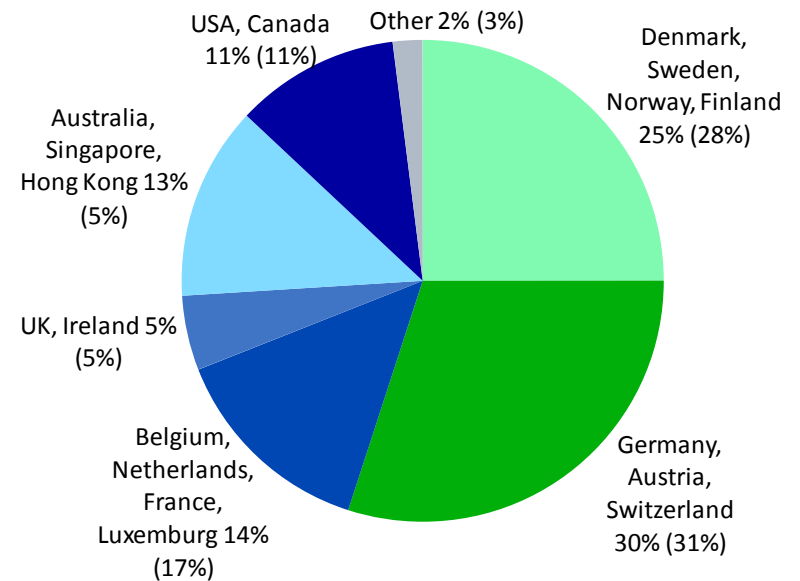
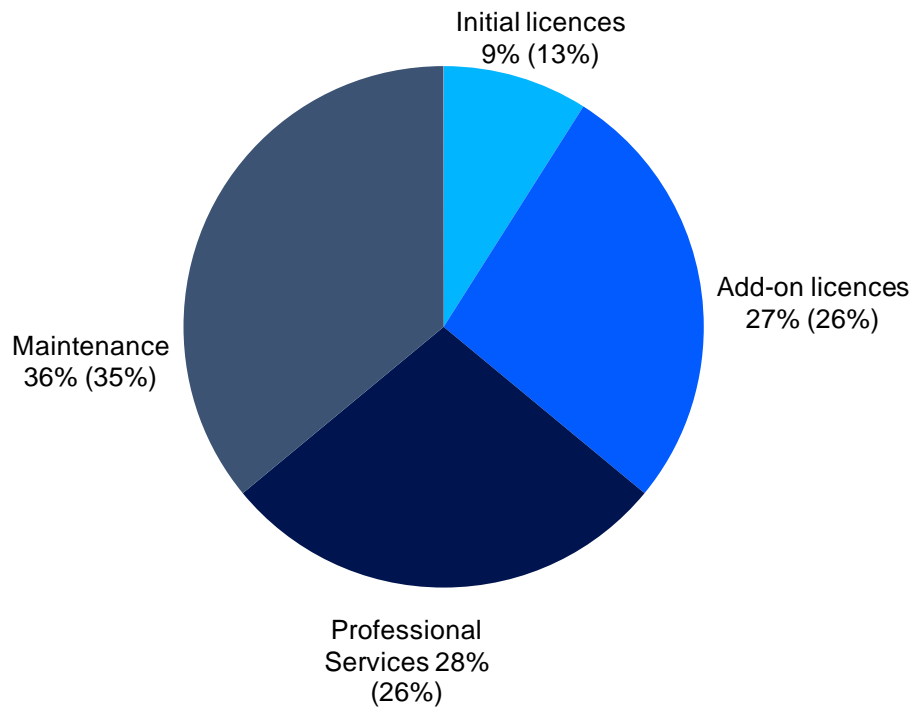


Financial results, Q4 2012

(EURm)	2012	2011	Change	Change %
Licence	5.8	8.2	(2.4)	(29.5%)
Extra Sale	18.3	17.0	1.3	7.2%
Professional Services	18.0	16.0	2.0	12.5%
Maintenance	24.8	22.6	2.2	9.7%
Revenue	67.5	64.5	3.0	4.7%
EBIT	26.2	25.1	1.1	4.3%



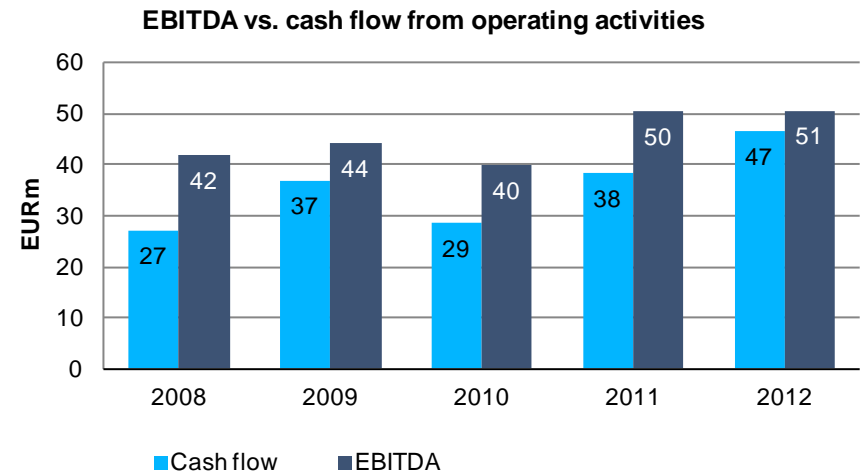
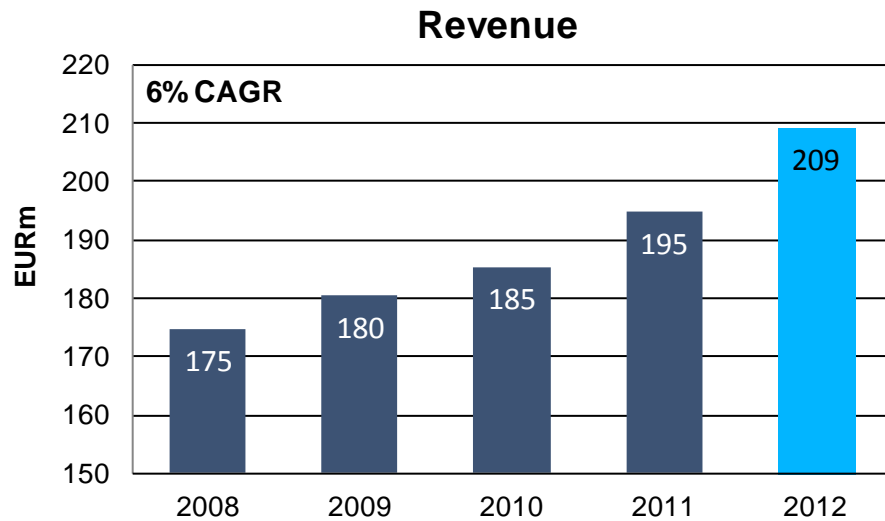
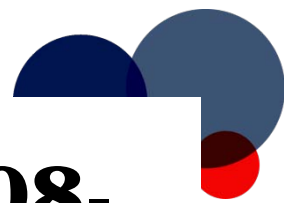
Revenue analysis, Q4 2012 (Q4 2011)

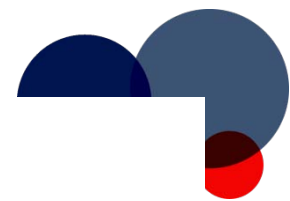




Financial review of 2012

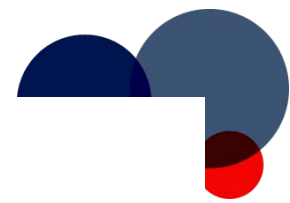
Revenue, EBITDA and cash flow, 2008-2012





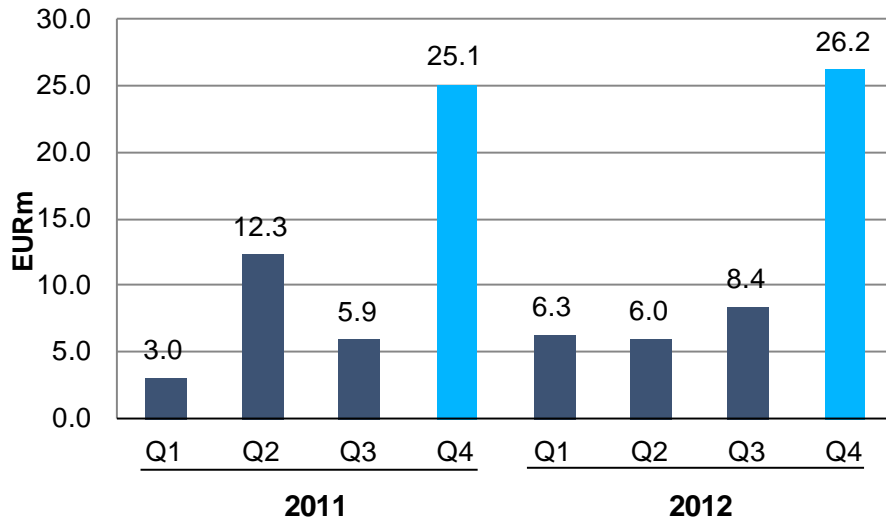
Financial highlights, 2012

EURm	2012 12M	2011 12M	Change %	2012 Q4	2011 Q4	Change %
Total revenue	209.2	194.8	7.4%	67.5	64.5	4.7%
EBIT	46.9	46.3	1.3%	26.2	25.1	4.4%
Financial items	0.1	0.8	(84.0%)	(0.1)	(0.1)	0.0%
Profit before tax	47.0	47.2	(0.4%)	26.1	25.0	4.4%
Profit for the period	34.5	34.0	1.5%	19.3	17.9	7.8%
Total assets	125.8	119.5	5.3%	125.8	119.5	5.3%
Total equity	85.9	83.2	3.2%	85.9	83.2	3.2%
Basic earnings per share DKK 1 - EPS (EUR)	0.80	0.77		0.44	0.41	
Cash flow per share DKK 1 - CFPS (EUR)	1.08	0.87		0.41	0.20	
EBIT margin (%)	22.4	23.8		38.8	39.0	
Return on equity, ROE (%)	38.7	40.0		100.1	97.5	
Equity ratio (%)	68.3	69.6		68.3	69.6	
Receivables days outstanding	46.0	50.0		36.0	38.0	

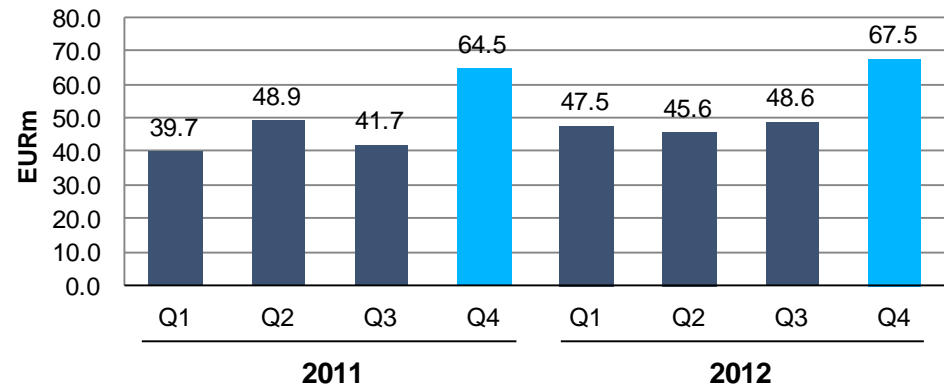


EBIT and revenue per quarter, 2011-2012

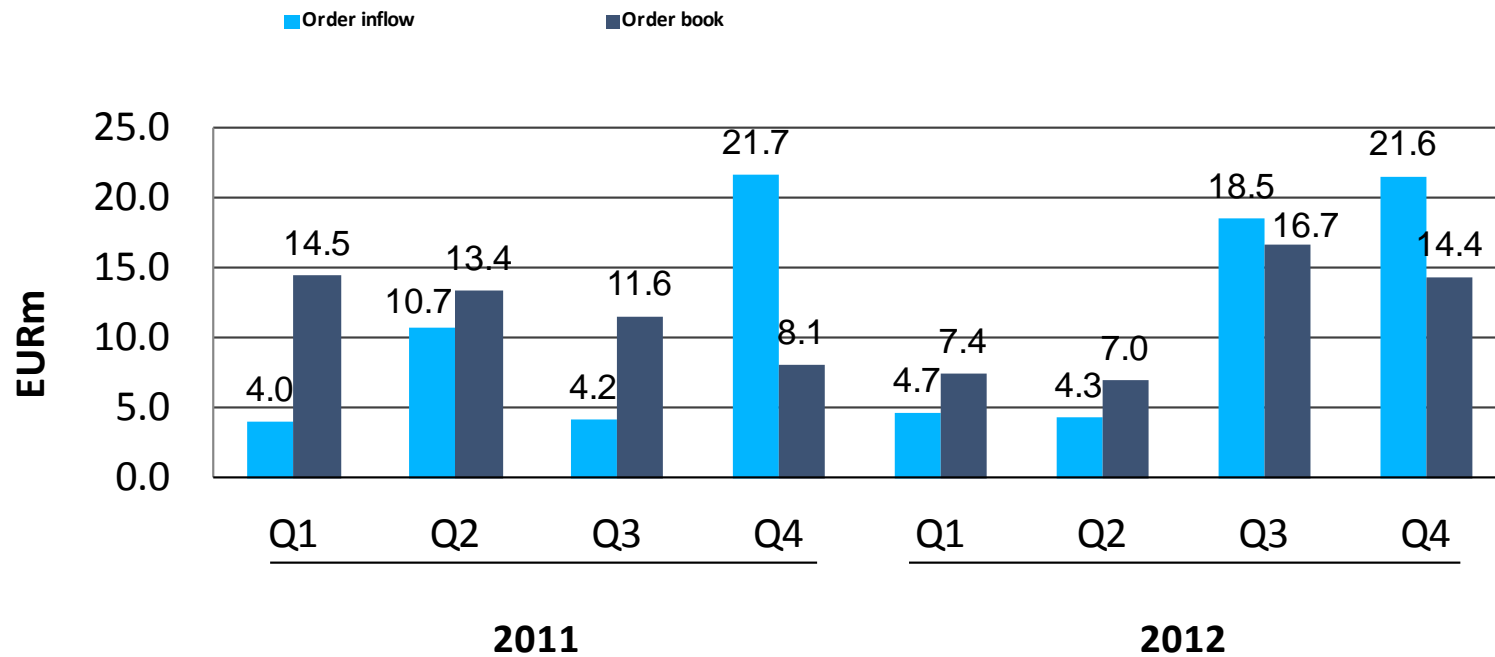
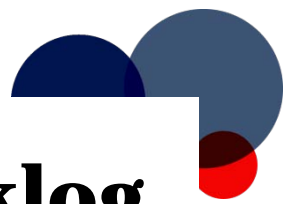
EBIT

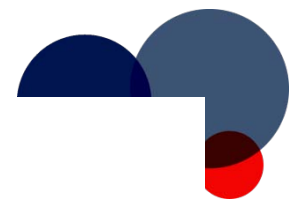


Revenue

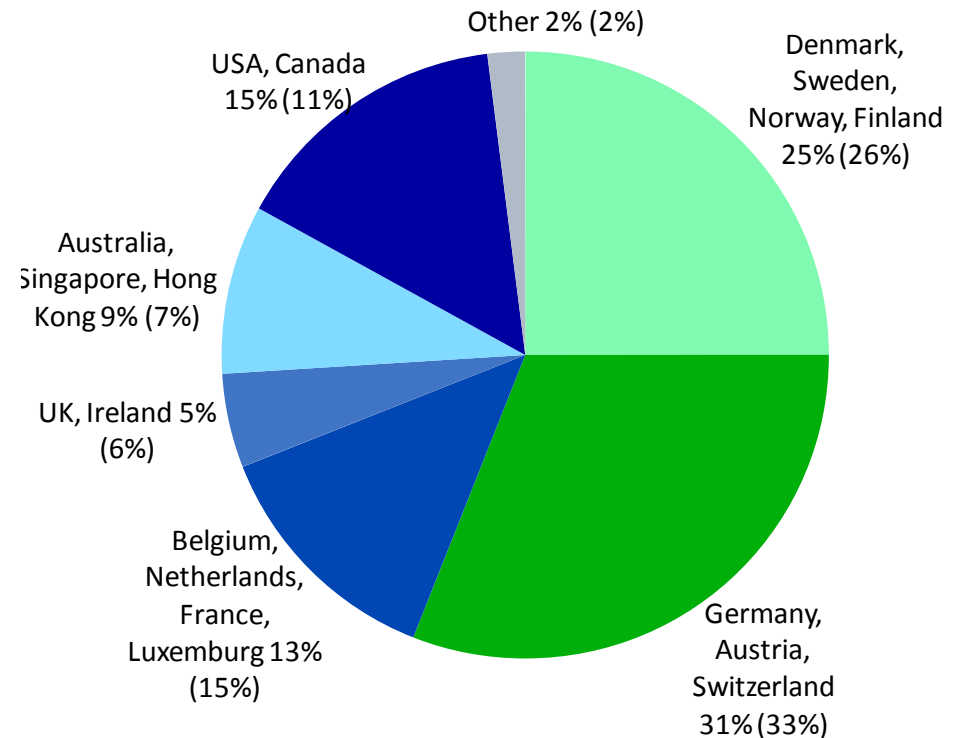
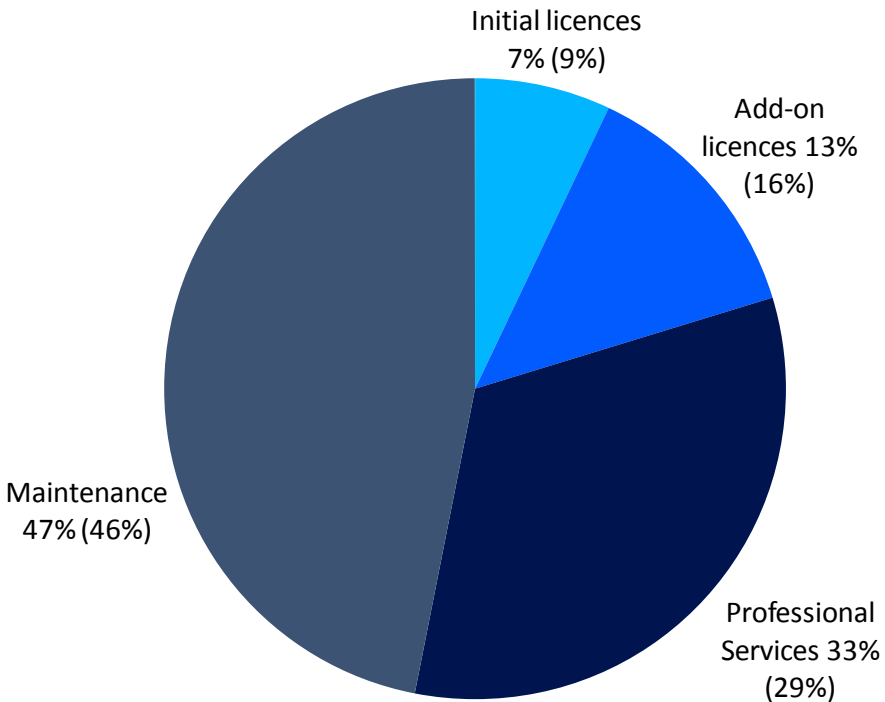


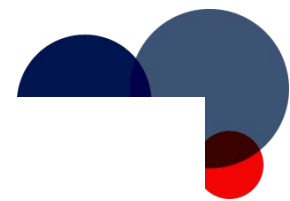
Licence, order inflow and order backlog





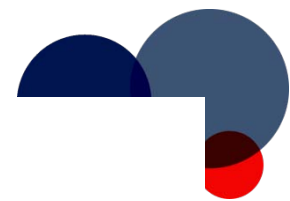
Revenue analysis, 12M 2012 (2011)





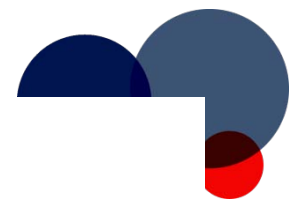
Financial results, full year

(EURm)	2012	2011	Change	Change %
Licence	14.8	16.9	(2.1)	(12.5%)
Extra Sale	27.6	30.3	(2.7)	(8.9%)
Professional Services	66.1	57.0	9.1	15.9%
Maintenance	98.1	88.6	9.5	10.8%
Revenue	209.2	194.8	14.4	7.4%
EBIT	46.9	46.3	0.6	1.2%

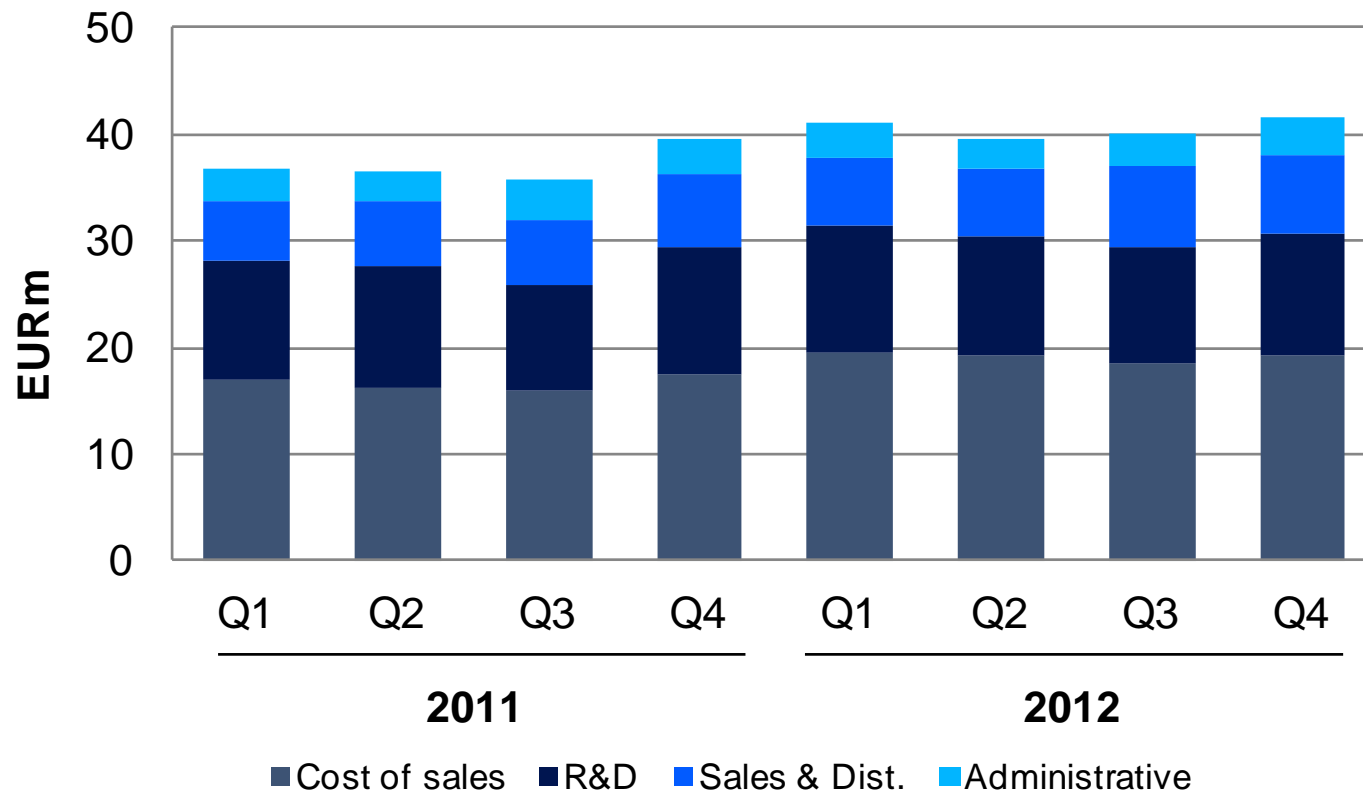


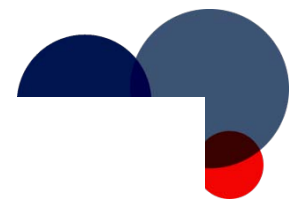
Cost structure, full year

(EURm)	2012	Share of consolidated costs 2012	Costs 2011	Change relative to 2011
Sales and distribution cost	27.3	17%	24.5	12%
Cost of sales	76.6	47%	66.8	15%
Research and development costs	45.6	28%	44.2	3%
Administrative expenses	13.0	8%	13.1	(1%)
Total	162.5	100%	148.7	9%



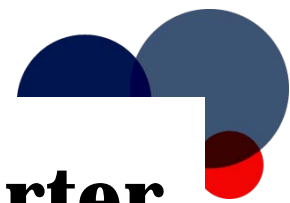
Costs per quarter, 2011-2012





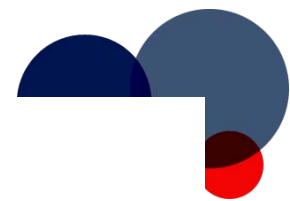
Headcount per quarter 2011-2012

Headcount	2011				2012			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Group total	1,084	1,061	1,091	1,118	1,134	1,105	1,104	1,113
Marketing & Serv.	61	63	60	54	66	73	71	70
Product Division	448	433	454	468	468	454	454	450
Nordic	89	93	96	99	101	98	95	95
UK	63	63	64	67	65	60	60	62
Western Europe	78	76	76	81	82	78	74	70
Central Europe	153	146	145	142	139	138	138	142
North America	51	48	54	63	68	68	75	82
Asia	32	31	31	31	31	30	28	31
Corporate Units	109	108	111	113	114	106	109	111



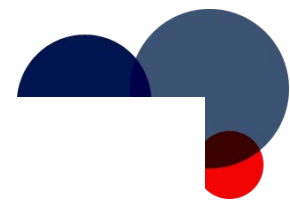
Employees FTE per function per quarter 2011-2012

FTE	2011				2012			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
R&D	382	372	386	389	397	390	394	394
Cost of sales	396	389	387	390	418	416	414	417
Sales and distribution	104	101	101	100	106	104	100	96
Administration	167	165	171	171	172	162	166	168



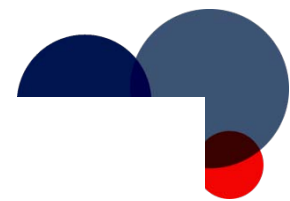
Balance sheet

(EUR'000)	31.12.12	31.12.11
Intangible assets	1,498	1,962
Property, plant and equipment	5,213	7,813
Other non-current assets	9,139	7,233
Current assets	109,941	102,470
Total assets	125,791	119,478
Equity	85,864	83,184
Non-current liabilities	4,061	3,733
Current liabilities	35,866	32,561
Total liabilities and equity	125,791	119,478
Number of treasury shares at DKK 10 each	244,402	245,256
Treasury shares market value	41,409	28,932



Cash flow

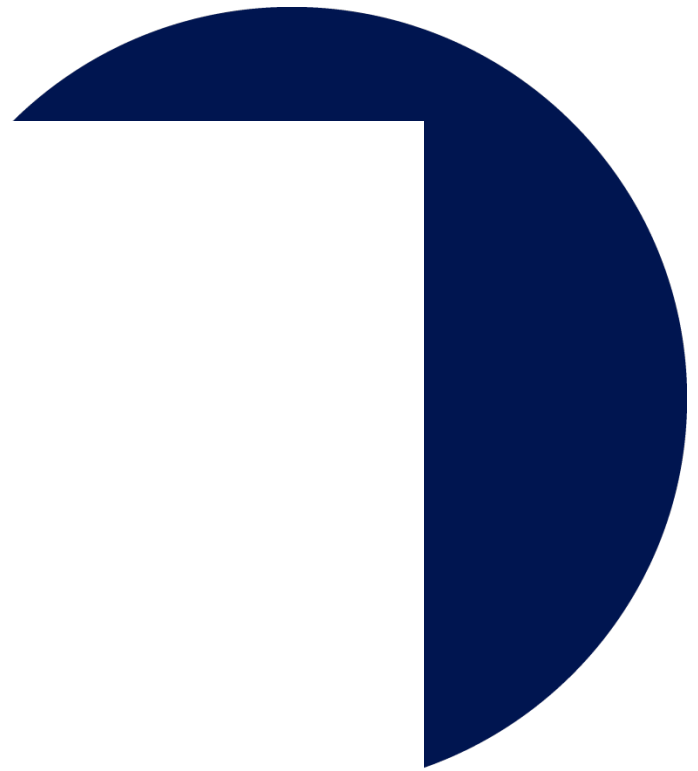
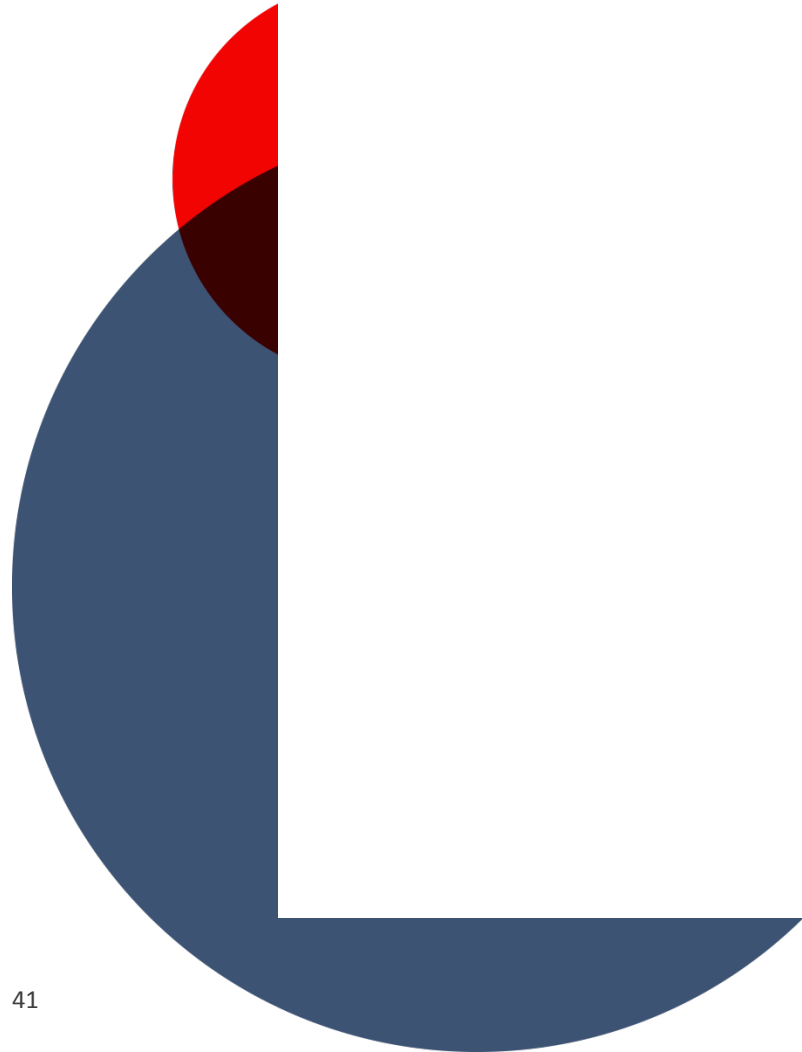
(EUR'000)	12M 2012	12M 2011
Net cash flow from operating activities	46,665	38,396
Net cash flow from/(used) in investing activities	(766)	(2,878)
Net cash from operating and investing activities	45,899	35,518
Net cash from/(used) in financing activities	(35,362)	(30,044)
Change in cash and cash equivalents	10,537	5,474
Cash and cash equivalents at period end	58,897	48,149

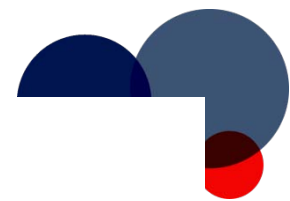


Currency – FX impact Q4 2012

EUR 1,000	Revenue	Cost	Net	FX impact
EUR/DKK	105,438	105,322	116	-47
NOK	10,912	4,591	6,322	289
SEK	11,143	3,629	7,514	273
USD	22,063	15,244	6,819	567
CAD	8,461	1,032	7,429	514
GBP	14,562	14,505	57	-127
AUD	7,869	5,366	2,503	162
CHF	17,882	4,425	13,457	189
Other	11,063	8,363	2,699	168
Total	209,393	162,478	46,915	1,990

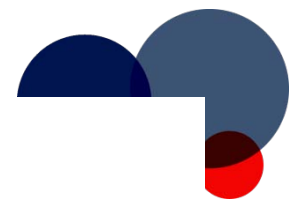
Outlook





Outlook 2013 – unchanged from last year

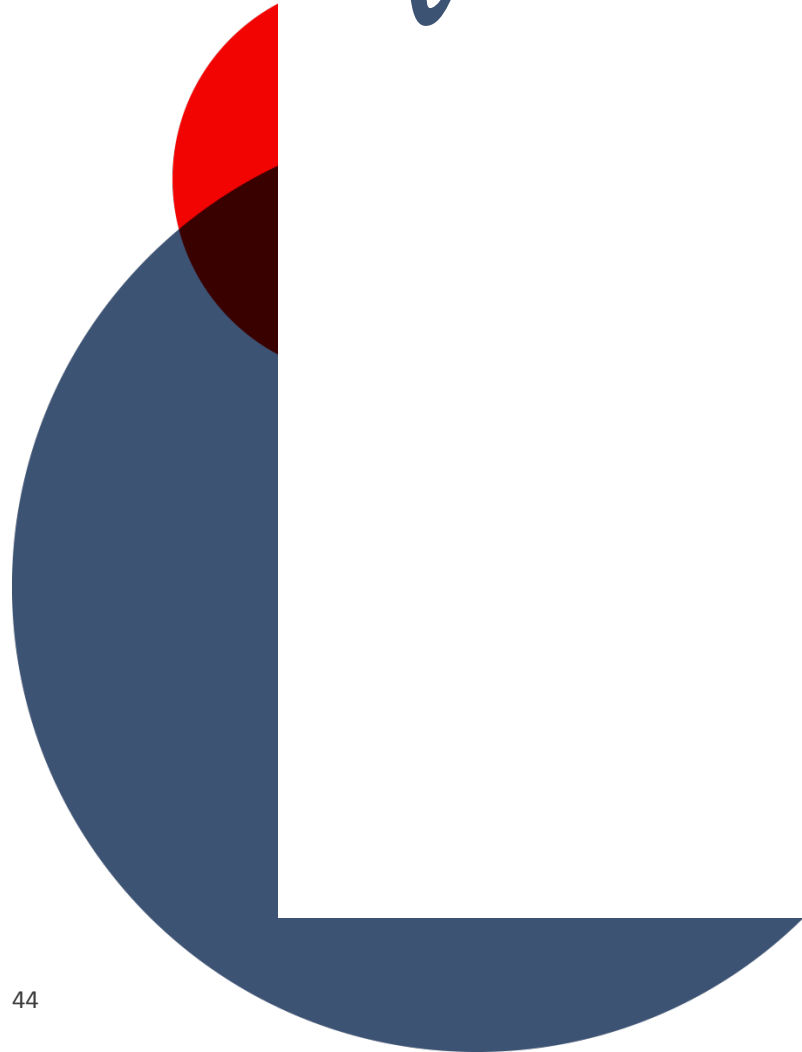
- 5% revenue growth in local currencies and an EBIT margin above 22%
- Still an economic environment where the financial institutions are cutting back on spending in general – particularly in Europe where the largest part of SimCorp's customer base is
- Full year still dependent on more new contracts
- Add on license revenue remains the main challenge for SimCorp
 - Lower activity still in the industry
 - Front office not fully rolled out yet



Longer term outlook

- Return to double digit revenue growth
- Continuously improve profitability

Q & A





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