DISCLAIMER

This presentation contains certain forward-looking statements and expectations in respect of the 2016 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 license agreements will determine the impact on the order book and on license income for any specific financial reporting period. Accordingly, license 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.

The slides shown in this presentation is part of the investor presentation and comments are given to the slides adding content that cannot be seen from the slides on a stand alone basis. The slides should thus not be viewed on a stand alone basis but together with the oral presentation given by management.
AGENDA

• Q3 2016 KEY HIGHLIGHTS
• Q3 2016 FINANCIAL REVIEW
• 2016 OUTLOOK
• Q&A
**Q3 2016 AT A GLANCE**

**FIVE NEW CLIENTS IN Q3 – THREE DIMENSION AND TWO CORIC**

<table>
<thead>
<tr>
<th><strong>Order intake</strong></th>
<th><strong>Revenue growth (LC)</strong></th>
<th><strong>EBIT</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 19.6m</strong></td>
<td><strong>8.0% y-o-y</strong></td>
<td><strong>EUR 18.4m</strong></td>
</tr>
<tr>
<td>An increase of EUR 1.7m y-o-y. Three new SimCorp Dimension and two SimCorp Coric contracts was signed in Q3</td>
<td>Q3 2016 revenue increased 8.0% y-o-y in local currencies. Adjusted non-GAAP revenue increased 7.8% y-o-y in LC</td>
<td>Q3 2016 EBIT was down EUR 1.3m y-o-y. Adjusted non-GAAP EBIT was EUR 18.2m in Q3 2016</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Recurring revenue</strong></th>
<th><strong>Order book</strong></th>
<th><strong>Free cash flow</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 41.6m</strong></td>
<td><strong>EUR 34.4m</strong></td>
<td><strong>EUR 20.9m</strong></td>
</tr>
<tr>
<td>Recurring revenue in Q3 2016 was EUR 41.6m up from EUR 37.9m last year</td>
<td>The order book stood at EUR 34.4m at 30 September 2016 and continue to grow</td>
<td>Changed from a free cash flow of EUR 18.8m in Q3 last year</td>
</tr>
</tbody>
</table>
# NEW CLIENTS IN 2016

<table>
<thead>
<tr>
<th>Product</th>
<th>Country</th>
<th>Client</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>The Texas Treasury Safekeeping Trust Company</td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇨🇦</td>
<td>Undisclosed financial services provider</td>
<td>Middle- and back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>Undisclosed financial services provider</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇬🇧</td>
<td>Undisclosed financial services provider</td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇫🇷</td>
<td>Exane</td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇬🇧</td>
<td>Marathon Asset Management</td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇦🇺</td>
<td>Undisclosed financial services provider</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇧🇪</td>
<td>Belfius</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>Franklin Templeton Companies</td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇺🇸</td>
<td>Undisclosed financial services provider</td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇺🇸</td>
<td>Undisclosed financial services provider</td>
<td>Client reporting</td>
</tr>
</tbody>
</table>
PARTNERSHIP WITH FX CONNECT
SIMCORP PROVIDES CLIENTS WITH FULL FX NETTING CAPABILITIES VIA FX CONNECT

Simple setup
Buy-side are looking for a simple setup with highly integrated and automated workflows across the system. The partnership enables efficient processing of FX trades via a market-leading execution venue.

Netting capabilities
Leverages FX Connect’s cross-currency netting capabilities to enable its clients to seamlessly block, net and subsequently compress large, multi-currency, multi-value date blotters.

Seamless integration
Seamless integration to the Order Manager module, SimCorp’s clients can enjoy a automated end-to-end FX execution process allowing them to create operational efficiencies and reducing trading costs.

Flexible execution
FX Connect also provides a full suite of flexible execution options tailored to the asset management community.
SURVEY REVEALS OPTIMISM AMONG INVESTMENT MANAGERS ABOUT OWN GROWTH PROSPECTS

Of large asset managers (more than 200 employees) expect annual revenue growth of 6% or more in the next three years

Strategic focus priority among asset managers is provision of superior service

Strategic focus priority among asset managers is product innovation

See regulatory compliance as the biggest barrier to growth

Source: “Unlocking Growth Through Innovation” conducted by Lindberg International and was supplemented by qualitative interviews by Citisoft. The survey representatives from 83 investment management firms from Europe, North America and Asia Pacific
SIMCORP RECOGNIZED FOR ITS IBOR
AWARDED TOP HONORS BY WATERS TECHNOLOGY FOR THIRD CONSECUTIVE YEAR

Comments

• SimCorp’s IBOR solution has won Best Buy-Side IBOR Platform at the Buy-Side Technology Awards 2016, hosted by Waters Technology
  • This accolade marks the third consecutive year that SimCorp has won the award since it was introduced in 2014

• Furthermore, SimCorp has won Best Front-to-Back office provider at Funds Europe’s Awards 2016

• SimCorp’s IBOR is an integrated solution covering the front-, middle- and back-office
  • It ensures that asset managers have a complete overview of their operations by providing them with reliable, event adjusted and up-to-date positions data
  • One source of truth required to make more informed investment decisions
MARKET UNIT REVIEW FOR 9M 2016
SOLID PERFORMANCE IN MOST MARKET UNITS

Comments

North America
- Signed four new SimCorp Dimension clients and two SimCorp Coric clients YTD
- Continue to uncover new deals and build pipeline

United Kingdom
- Signed two new SimCorp Coric clients YTD
- Strong ALF order intake YTD
- So far no impact from Brexit but still unclear.
- Pipeline remains good

Nordic
- No new clients signed this year
- Deals in pipeline progressing as expected

Western Europe
- Signed Exane in Q2 and Belfius in Q3
- Signed a large add-on with Nomura (Luxembourg) in Q2
- Still promising pipeline

Central Europe
- No new clients signed for 9M, however promising pipeline

APAC
- Signed one new SimCorp Dimension client in Australia in Q3
AGENDA

• Q3 2016 KEY HIGHLIGHTS
• Q3 2016 FINANCIAL REVIEW
• 2016 OUTLOOK
• Q&A
Q3 2016 FINANCIAL HIGHLIGHTS
Q3 REVENUE UP 8.0% IN LOCAL CURRENCIES

Comments

- Q3 reported revenue was EUR 74.1m – up 6.5% in EUR and 8.0% in local currencies
- 9M reported revenue was EUR 202.3m – up 4.2% in EUR and 6.2% in local currencies
- EBIT in Q3 was EUR 18.4m, compared with EUR 19.7m in the year-earlier period
  - Currency rate fluctuations increased EBIT by EUR 0.2m
- 9M EBIT was EUR 37.9m compared with EUR 43.0m last year
  - Currency fluctuations impacted EBIT negatively by EUR 1.0m

Q3 2016 financial highlights

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q3 2016</th>
<th>Q3 2015</th>
<th>y-o-y</th>
<th>9M 2016</th>
<th>9M 2015</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>74.1</td>
<td>69.6</td>
<td>6.5%</td>
<td>202.3</td>
<td>194.1</td>
<td>4.2%</td>
</tr>
<tr>
<td>Opr. costs &amp; other inc.</td>
<td>(55.8)</td>
<td>(49.9)</td>
<td>11.8%</td>
<td>(164.4)</td>
<td>(151.1)</td>
<td>8.8%</td>
</tr>
<tr>
<td>EBIT</td>
<td>18.4</td>
<td>19.7</td>
<td>(6.8)%</td>
<td>37.9</td>
<td>43.0</td>
<td>(11.9)%</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>24.8%</td>
<td>28.3%</td>
<td>(3.5)%</td>
<td>18.7%</td>
<td>22.2%</td>
<td>(3.4)%</td>
</tr>
<tr>
<td>Net financials</td>
<td>(0.2)</td>
<td>(0.3)</td>
<td>n.m.</td>
<td>(0.1)</td>
<td>(1.4)</td>
<td>n.m.</td>
</tr>
<tr>
<td>Pre-tax profit</td>
<td>18.2</td>
<td>19.4</td>
<td>(6.3)%</td>
<td>37.8</td>
<td>41.6</td>
<td>(9.3)%</td>
</tr>
<tr>
<td>Pre-tax profit margin</td>
<td>24.6%</td>
<td>27.9%</td>
<td>(3.4)%</td>
<td>18.7%</td>
<td>21.4%</td>
<td>(2.8)%</td>
</tr>
<tr>
<td>Tax</td>
<td>(4.2)</td>
<td>(4.7)</td>
<td>(10.0)%</td>
<td>(9.2)</td>
<td>(10.0)</td>
<td>(8.4)%</td>
</tr>
<tr>
<td>Net profit</td>
<td>14.0</td>
<td>14.8</td>
<td>(5.2)%</td>
<td>28.6</td>
<td>31.6</td>
<td>(9.5)%</td>
</tr>
<tr>
<td>Net profit margin</td>
<td>18.9%</td>
<td>21.2%</td>
<td>(2.3)%</td>
<td>14.1%</td>
<td>16.3%</td>
<td>(2.1)%</td>
</tr>
</tbody>
</table>
ADJUSTED NON-GAAP REVENUE AND EBIT

Comments

• 9M 2016 adjusted non-GAAP revenue increased 8.5% in local currencies. Q3 2016 adjusted non-GAAP revenue increased 7.8% in local currencies.

• Adjusted non-GAAP figures are presented as if the SimCorp Dimension orders were still made on perpetual license terms and consequently income recognized when signed.

<table>
<thead>
<tr>
<th></th>
<th>Adjusted non-GAAP revenue (EURm)</th>
<th>Adjusted non-GAAP EBIT (EURm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2015</td>
<td>55.5</td>
<td>6.6</td>
</tr>
<tr>
<td>Q2 2015</td>
<td>68.0</td>
<td>16.7</td>
</tr>
<tr>
<td>Q3 2015</td>
<td>69.6</td>
<td>68.0</td>
</tr>
<tr>
<td>Q4 2015</td>
<td>83.8</td>
<td>19.7</td>
</tr>
<tr>
<td>Q1 2016</td>
<td>64.4</td>
<td>13.7</td>
</tr>
<tr>
<td>Q2 2016</td>
<td>68.4</td>
<td>10.6</td>
</tr>
<tr>
<td>Q3 2016</td>
<td>74.0</td>
<td>18.4</td>
</tr>
</tbody>
</table>

Adapted non-GAAP revenue is presented as if the SimCorp Dimension orders were still made on perpetual license terms and consequently income recognized when signed.
ORDER INFLOW AND ORDER BACKLOG
FIVE NEW CLIENTS IN Q3

Comments

• Three new SimCorp Dimension contracts signed in Australia, Belgium and US

• Two new SimCorp Coric contracts signed in US in Q3 2016

• Two Coric subscription contracts were renewed one in the US market and the other in the UK market in Q3

• The order book was EUR 34.4m at 30 September 2016 – record high order book

Quarterly order inflow and order book (EURm)
ORDER INFLOW, ORDER BACKLOG AND REVENUE
STRONGEST ORDER BOOK EVER

Comments

- The order book net increased by EUR 10.3m from the beginning of the year to EUR 34.4m at 30 September 2016
- The order book representing the difference between actual order inflow and income recognized from software licenses adjusted for the effect of exchange rate changes

Order inflow, order backlog and revenue (EURm)

* Includes both recurring and non-recurring revenue
REVENUE DEVELOPMENT ON REVENUE TYPE
SHARE OF RECURRING REVENUE CONTINUES TO INCREASE

Comments

• Recurring revenue was up 12.4% in Q3 and 7.6% in 9M in local currencies compared to last year
  • Mainly driven by higher maintenance revenue with the completion of client installations
  • Recurring revenue from professional services impacted negatively as some resources were shifted towards implementation projects

• Non-recurring revenue was up 2.8% in Q3 and 4.1% in 9M in local currencies driven by
  • Increase related to professional services

• Total revenue measured in local currencies was up 8.0% in Q3 and 6.2% in 9M

Q3 2016 distribution of revenue

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q3 2016</th>
<th>Q3 2015</th>
<th>y-o-y</th>
<th>9M 2016</th>
<th>9M 2015</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recurring revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscription - new sales</td>
<td>1.9</td>
<td>1.5</td>
<td>29.8%</td>
<td>5.3</td>
<td>4.5</td>
<td>17.9%</td>
</tr>
<tr>
<td>Subscription - add-on sales</td>
<td>1.0</td>
<td>0.6</td>
<td>77.4%</td>
<td>3.0</td>
<td>1.4</td>
<td>121.1%</td>
</tr>
<tr>
<td>Professional services</td>
<td>5.7</td>
<td>5.6</td>
<td>0.7%</td>
<td>16.4</td>
<td>18.3</td>
<td>(10.5)%</td>
</tr>
<tr>
<td>Maintenance</td>
<td>32.6</td>
<td>30.1</td>
<td>8.3%</td>
<td>94.3</td>
<td>89.6</td>
<td>5.3%</td>
</tr>
<tr>
<td>Hosting and other</td>
<td>0.4</td>
<td>0.1</td>
<td>n.m.</td>
<td>1.2</td>
<td>0.3</td>
<td>n.m.</td>
</tr>
<tr>
<td>Total recurring revenue</td>
<td>41.6</td>
<td>37.9</td>
<td>9.9%</td>
<td>120.2</td>
<td>114.0</td>
<td>5.4%</td>
</tr>
<tr>
<td>Non-recurring revenue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Perpetual license - new sales</td>
<td>12.7</td>
<td>12.6</td>
<td>0.8%</td>
<td>14.3</td>
<td>19.2</td>
<td>(25.4)%</td>
</tr>
<tr>
<td>Perpetual license - add-on</td>
<td>3.4</td>
<td>3.4</td>
<td>(0.7)%</td>
<td>14.3</td>
<td>14.4</td>
<td>(0.6)%</td>
</tr>
<tr>
<td>Professional services</td>
<td>14.9</td>
<td>14.3</td>
<td>4.0%</td>
<td>49.9</td>
<td>43.0</td>
<td>16.1%</td>
</tr>
<tr>
<td>Other</td>
<td>1.5</td>
<td>1.3</td>
<td>10.2%</td>
<td>3.6</td>
<td>3.6</td>
<td>0.2%</td>
</tr>
<tr>
<td>Total non-recurring revenue</td>
<td>32.5</td>
<td>31.7</td>
<td>2.5%</td>
<td>82.1</td>
<td>80.1</td>
<td>2.5%</td>
</tr>
<tr>
<td>Total revenue</td>
<td>74.1</td>
<td>69.6</td>
<td>6.5%</td>
<td>202.3</td>
<td>194.1</td>
<td>4.2%</td>
</tr>
</tbody>
</table>
COSTS DEVELOPMENT
CONTINUE TO BUILDING CAPACITY FOR ANTICIPATED INCREASE IN BUSINESS ACTIVITY

Comments

- SimCorp continues to increase costs related to building capacity for the increased business activity

- The increase in costs is driven by
  - Increase in headcounts primarily additional implementation consultants in France and the UK
  - Committed focus in investing in R&D

- Furthermore, costs related to external implementation consultants has increased in the first nine months compared to 2015

### Q3 2016 costs split

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q3 2016</th>
<th>Q3 2015</th>
<th>y-o-y</th>
<th>9M 2016</th>
<th>9M 2015</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>27.6</td>
<td>24.0</td>
<td>14.7%</td>
<td>81.3</td>
<td>72.7</td>
<td>11.8%</td>
</tr>
<tr>
<td>R&amp;D costs</td>
<td>14.1</td>
<td>12.6</td>
<td>12.0%</td>
<td>43.2</td>
<td>39.8</td>
<td>8.4%</td>
</tr>
<tr>
<td>Sales and distribution costs</td>
<td>9.7</td>
<td>9.2</td>
<td>6.1%</td>
<td>26.6</td>
<td>25.7</td>
<td>3.8%</td>
</tr>
<tr>
<td>Administrative costs</td>
<td>4.5</td>
<td>4.4</td>
<td>3.8%</td>
<td>13.6</td>
<td>13.2</td>
<td>3.0%</td>
</tr>
<tr>
<td><strong>Total operational costs</strong></td>
<td><strong>55.9</strong></td>
<td><strong>50.1</strong></td>
<td><strong>11.5%</strong></td>
<td><strong>164.7</strong></td>
<td><strong>151.4</strong></td>
<td><strong>8.8%</strong></td>
</tr>
</tbody>
</table>
As of end-Q3 2016, SimCorp had 1,353 employees – an y-o-y increase of 89 headcounts and 85 compared to the beginning of the year.

The increase of employees is in line with building up competencies in:
- The ASP offering (part of “Other”)
- Growth markets (North America, UK and France/Western Europe)
- Professional service’s headcount increased due to expected strong activity in growth markets

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Product division</td>
<td>456</td>
<td>468</td>
<td>460</td>
<td>456</td>
<td>459</td>
<td>485</td>
<td>482</td>
</tr>
<tr>
<td>Nordic</td>
<td>86</td>
<td>84</td>
<td>82</td>
<td>80</td>
<td>80</td>
<td>76</td>
<td>71</td>
</tr>
<tr>
<td>UK</td>
<td>54</td>
<td>59</td>
<td>63</td>
<td>69</td>
<td>70</td>
<td>66</td>
<td>74</td>
</tr>
<tr>
<td>Western Europe</td>
<td>87</td>
<td>93</td>
<td>95</td>
<td>102</td>
<td>104</td>
<td>108</td>
<td>116</td>
</tr>
<tr>
<td>Central Europe</td>
<td>159</td>
<td>160</td>
<td>163</td>
<td>161</td>
<td>159</td>
<td>158</td>
<td>163</td>
</tr>
<tr>
<td>North America</td>
<td>99</td>
<td>97</td>
<td>98</td>
<td>99</td>
<td>100</td>
<td>101</td>
<td>104</td>
</tr>
<tr>
<td>APAC</td>
<td>28</td>
<td>26</td>
<td>28</td>
<td>25</td>
<td>25</td>
<td>26</td>
<td>24</td>
</tr>
<tr>
<td>Coric</td>
<td>47</td>
<td>48</td>
<td>51</td>
<td>47</td>
<td>56</td>
<td>55</td>
<td>61</td>
</tr>
<tr>
<td>Other</td>
<td>217</td>
<td>223</td>
<td>224</td>
<td>229</td>
<td>238</td>
<td>248</td>
<td>258</td>
</tr>
<tr>
<td><strong>Group, total</strong></td>
<td><strong>1,233</strong></td>
<td><strong>1,258</strong></td>
<td><strong>1,264</strong></td>
<td><strong>1,268</strong></td>
<td><strong>1,291</strong></td>
<td><strong>1,323</strong></td>
<td><strong>1,353</strong></td>
</tr>
</tbody>
</table>
### FX IMPACT

**FX IMPACTED EBIT NEGATIVELY BY EUR 1.0M YTD**

#### Comments

- FX impacted EBIT negatively by EUR 1.0m YTD
  - Main contributors was NOK and CHF
- SimCorp’s policy towards currency risk is not to hedge currencies as long as the impact is below a certain EBIT impact threshold
- SimCorp thrives to have a natural hedge by matching potential revenue with the cost base to the extent possible

#### 9M 2016 FX impact

<table>
<thead>
<tr>
<th>EURm</th>
<th>Revenue*</th>
<th>Costs</th>
<th>Net</th>
<th>FX impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR</td>
<td>73.1</td>
<td>31.9</td>
<td>41.2</td>
<td>0.0</td>
</tr>
<tr>
<td>DKK</td>
<td>14.7</td>
<td>65.4</td>
<td>(50.7)</td>
<td>(0.1)</td>
</tr>
<tr>
<td>NOK</td>
<td>9.6</td>
<td>2.3</td>
<td>7.3</td>
<td>(0.5)</td>
</tr>
<tr>
<td>USD</td>
<td>37.8</td>
<td>22.2</td>
<td>15.5</td>
<td>(0.0)</td>
</tr>
<tr>
<td>GBP</td>
<td>22.9</td>
<td>21.9</td>
<td>1.0</td>
<td>(0.0)</td>
</tr>
<tr>
<td>CHF</td>
<td>16.3</td>
<td>5.3</td>
<td>11.0</td>
<td>(0.4)</td>
</tr>
<tr>
<td>AUD</td>
<td>7.4</td>
<td>2.8</td>
<td>4.6</td>
<td>0.1</td>
</tr>
<tr>
<td>Other</td>
<td>20.8</td>
<td>12.8</td>
<td>8.0</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Total</td>
<td>202.5</td>
<td>164.7</td>
<td>37.9</td>
<td>(1.0)</td>
</tr>
</tbody>
</table>

*Includes other operating income*
Despite a lower net profit in Q3 compared to last year, the operating cash flow increase to EUR 23.1m compared to EUR 19.4m last year driven by improved working capital.

In 9M 2016, the opr. free cash flow of EUR 55.4m – a significant improvement from the EUR 40.9m in 9M 2015. Around EUR 10m of the improvement relates to lower prepayment of income taxes for the parent company.
### Comments

- Cash holdings amounted to EUR 35.8m, some EUR 1.5m less than a year earlier.
- Receivables increased EUR 8.4m y-o-y to EUR 63.0m as a consequence of a large US contract signed in the end of Q3 2016.

### Balance Sheet

<table>
<thead>
<tr>
<th></th>
<th>30 September 2016</th>
<th>30 September 2015</th>
<th>31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total intangible assets</strong></td>
<td>10.8</td>
<td>11.8</td>
<td>11.8</td>
</tr>
<tr>
<td><strong>Property, plant and equipment</strong></td>
<td>4.6</td>
<td>4.5</td>
<td>4.3</td>
</tr>
<tr>
<td><strong>Other non-current assets</strong></td>
<td>11.3</td>
<td>10.6</td>
<td>11.8</td>
</tr>
<tr>
<td><strong>Receivables</strong></td>
<td>63.0</td>
<td>54.6</td>
<td>68.1</td>
</tr>
<tr>
<td><strong>Other current assets</strong></td>
<td>10.2</td>
<td>8.2</td>
<td>10.1</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents</strong></td>
<td>35.8</td>
<td>37.3</td>
<td>43.3</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>135.6</td>
<td>127.0</td>
<td>149.5</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>62.2</td>
<td>74.0</td>
<td>89.8</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td>8.1</td>
<td>7.2</td>
<td>8.0</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td>65.3</td>
<td>45.9</td>
<td>51.7</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>135.6</td>
<td>127.0</td>
<td>149.5</td>
</tr>
</tbody>
</table>
AGENDA

- Q3 2016 KEY HIGHLIGHTS
- Q3 2016 FINANCIAL REVIEW
- 2016 OUTLOOK
- Q&A
2016 FULL YEAR GUIDANCE
GUIDANCE MAINTAINED

Comments

• **Maintain** expectations as updated on September 24 for reported revenue growth and EBIT margin measured in local currency for 2016 of 5% - 10% and 22% - 24% in 2016 respectively

• **Maintain** expectations for adjusted non-GAAP revenue in local currencies to be between 10% and 15%, and the expectations for adjusted non-GAAP EBIT margin measured in local currencies remains between 24% and 28%

• Based on exchange rates prevailing at 31 October 2016, SimCorp expects a negative impact from currency fluctuations on revenue growth of around 2% (unchanged) and a negative impact on EBIT margin of around 0.2% (unchanged)

2016 guidance

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>5%-10%</td>
<td>3%-8%</td>
<td>3%-8%</td>
<td>10.1%</td>
</tr>
<tr>
<td>Adjusted non-GAAP revenue*</td>
<td>10%-15%</td>
<td>8%-15%</td>
<td>8%-13%</td>
<td></td>
</tr>
<tr>
<td>EBIT margin</td>
<td>22%-24%</td>
<td>21%-24%</td>
<td>21%-24%</td>
<td>24.4%</td>
</tr>
<tr>
<td>Adjusted non-GAAP EBIT-margin*</td>
<td>24%-28%</td>
<td>24%-28%</td>
<td>24%-27%</td>
<td></td>
</tr>
</tbody>
</table>

* SimCorp Dimension order inflow made on subscription-based terms to be income recognized in the year the order is signed, as if the orders had been signed on perpetual license terms

2016 expected revenue distribution

- Recurring revenue: 39%-45%
- Non-recurring revenue: 55%-61%
“SimCorp is the most attractive partner to investment managers and the number one provider of investment management solutions globally.”
SIMCORP AT A GLANCE
ONE SYSTEM FOR A COMPLEX WORLD

Description of SimCorp Dimension

- Leading provider of investment management solutions and services for the financial sector
- Support investment managers handling all tasks related to asset management across the enterprise - from front- to back-office in one integrated solution
- 1 system and more than 40 years of experience
- More than 170 Dimension clients around the world equal to a global market share of c. 14%
SIMCORN’S EQUITY STORY

- Stable and loyal client base
- Strong cash generation and ROIC*
- Committed focus on shareholder value**
- Strong market position
- Solid business model
- State of the art solution
- Dedicated focus

* ROIC of 136% in 2015
** Combined payout ratio of 87% in 2015
SERVICE THE GLOBAL BUY-SIDE INDUSTRY
OVERCOME INDUSTRY-SPECIFIC CHALLENGES WITH SIMCORP

ASSET MANAGEMENT
Helping asset managers make informed investment decisions and capture growth

FUND MANAGEMENT
Enabling fund managers to grow their business and manage complexity

WEALTH MANAGEMENT
Enabling wealth managers to create automated and customized client communications

SOVEREIGN WEALTH
Helping sovereign wealth funds secure their national savings for future generations

ASSET SERVICING
Helping asset servicers improve operational excellence and efficiency

INSURANCE
Supporting insurance firms manage their investments cost effectively

PENSION
Helping pension funds make the most of their customers’ savings

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• Market defined as global buy-side investment management companies with assets under management of more than EUR 10-15bn comprises approximately 1,200 potential clients

• SimCorp has more than 170 SimCorp Dimension clients all over the world covering a total market share of roughly 14%. However, for the market segment constituting the 200 largest asset holders in the world, SimCorp has a leading market share of over 20%
FIVE STRATEGIC PRIORITIES IN 2016
ONE SYSTEM FOR A COMPLEX WORLD

Front Office and IBOR
ASP solution
Alternative Investments
Growth Markets (North America, France and UK)
Talent
SIMCORP’S CORE STRENGTHS
A SUSTAINABLE BUSINESS MODEL

- Fully integrated platform (front-to-back) based on the same standard code base for all clients
- Comprehensive standard software product
- A large and prestigious client base
- In-depth financial expertise
- Recognized industry leader with strong home markets
- Skilled and dedicated employees
- Perennial guarantee – two annual upgrades. Clients not allowed to lack more than one version
## A TRANSITION TO A MORE FAVORABLE MODEL

### Comments

- **Under the perpetual model**, the client will pay the license fee for an unending period up front as well as enter a five-year maintenance contract subject to annual renewal after the initial term.

- **Under the subscription-based model**, clients will pay an annual fee (a subscription) for the right to use the system. The subscription period is expected to vary from 3-7 years. Once the subscription period expires, the client can choose to renew the contract:
  - Limited impact to SimCorp’s cash flow anticipated following the transition.

### Perpetual license model*

<table>
<thead>
<tr>
<th>Year</th>
<th>Initial license fee (ILF)</th>
<th>Maintenance</th>
<th>Illustrative example</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1</td>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 2</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 3</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 4</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 5</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 6</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 7</td>
<td>1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* In addition to the initial license fee and maintenance fee, a new license sale (both perpetual and subscription) includes professional service fee (implementation). The professional service fee is the same for both models and hence has been left out for simplicity in the above illustrative examples.

### Subscription license model*

<table>
<thead>
<tr>
<th>Year</th>
<th>Subscription</th>
<th>Contract renewal</th>
<th>Illustrative example</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 2</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 3</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 4</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 5</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 6</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 7</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
ORDER BOOK IMPLICATIONS

- The change from perpetual license model to subscription based model will also impact the order book, as the order book will be depreciated quarter by quarter as the subscription revenue is recognized.
## CHANGE OF REVENUE SEGMENTATION

### Old segmentation

- License sale (ILF and ALF)
- Professional Service
- Maintenance
- Other (training activities etc.)

### New segmentation

**Recurring revenue:**
- Subscription fees
- Professional services
- Maintenance
- ASP hosting

**Non recurring revenue:**
- License sale (ILF and ALF)
- Professional Service
- Other (training activities etc.)

---

*Recurring professional services fees under a so-called enterprise assistance agreement*
REGULATION

REGULATION AS A DRIVER FOR REPLACEMENT OF LEGACY SYSTEMS

Selected important regulation

- Dodd-Frank and EMIR
- UCITS
- IFRS 9
- EU short selling directive
- EU financial transaction tax
- ESMA collateral guidelines, Solvency, FATCA, AIFMD, MiFIR…
WHY SIMCORP?
ONE SYSTEM FOR A COMPLEX WORLD

- LONG-TERM PERSPECTIVE
- CLEAR STRATEGY
- GLOBAL PRESENCE
- FINANCIALLY SOUND
- A TRusted, STRATEGIC PARTNER
- FULLY INTEGRATED
- DEPLOY AS YOU WANT
- IBOR AT THE CORE
- BEST-IN-CLASS
- MONITOR INDUSTRY TRENDS
Description of SimCorp Dimension

- Support investment managers handling all tasks related to asset management across the enterprise on a seamlessly integrated platform
  - From front- to back-office in one integrated solution

- Include comprehensive functionality and asset-class coverage throughout the investment process combined with value-added services

- Unique enterprise solution – truly modular straight-through processing solution based on a single integrated database
SIMCORP DIMENSION (2/4)

CHOOSE THE COMBINATION THAT FITS THE NEEDS

DATA COMPONENTS
Deliver data excellence to your operations

FRONT OFFICE COMPONENTS
Give you overview of your trading activities and enable maneuverability

MIDDLE OFFICE COMPONENTS
Map and measure performance and risk with ease

BACK OFFICE COMPONENTS
Provide maximum control and performance of your post trading

REPORTING COMPONENTS
Let you automate, personalize and scale reporting
SIMCORP DIMENSION (3/4)
BASED ON A SCALABLE, FLEXIBLE, AND INTEGRATED PLATFORM

Description of SimCorp Dimension

- Best of both worlds: best-of-breed functionality, within a fully integrated set of best-in-class solutions
- Highly scalable – SimCorp's solutions allow to grow by entering new markets, supporting new asset classes, taking on more client mandates without a corresponding increase in cost
- Highly flexible – new capabilities or asset classes can be deployed simply by adding new functionality, all of which is seamlessly integrated within the same single database
### SIMCORP DIMENSION (4/4)

#### SIGNIFICANT CLIENT BENEFITS

<table>
<thead>
<tr>
<th>Category</th>
<th>Benefits</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Unique enterprise solution</strong></td>
<td>• A truly modular STP solution based on a single integrated database</td>
</tr>
<tr>
<td></td>
<td>• Best-in-class business solutions for every phase of buy-side investment processing</td>
</tr>
<tr>
<td></td>
<td>• Consistent data model across all solutions</td>
</tr>
<tr>
<td></td>
<td>• Comprehensive support for all relevant asset classes</td>
</tr>
<tr>
<td><strong>Perennial guarantee</strong></td>
<td>• Continued intensive investment in further development of SimCorp solutions and the SimCorp Dimension platform</td>
</tr>
<tr>
<td></td>
<td>• Two new versions every year (Feb 1, Aug 1)</td>
</tr>
<tr>
<td></td>
<td>• Commitment to enhance system in accordance with the technical and functional demands of our target segments</td>
</tr>
<tr>
<td><strong>Standard software</strong></td>
<td>• One code base</td>
</tr>
<tr>
<td></td>
<td>• Based on proven technology</td>
</tr>
<tr>
<td></td>
<td>• Flexible solution configurable to match specific demands</td>
</tr>
<tr>
<td><strong>Professional services as a business driver</strong></td>
<td>• Implementation services based on a well-tested project model</td>
</tr>
<tr>
<td></td>
<td>• Lifecycle support and services based on ITIL</td>
</tr>
<tr>
<td></td>
<td>• Based on IPR</td>
</tr>
</tbody>
</table>
More than 100 of the world’s largest asset managers have chosen a SimCorp Front Office solution.

The only Front Office Suite with best-of-breed capabilities as an enterprise or stand-alone solution.

Highest degree of automated front office workflows.

Real-time intraday positions whenever needed with a built-in IBOR.

Support for an array of asset classes.

Integrated risk/performance analytics.
**INVESTMENT BOOK OF RECORDS (IBOR)**

**A COMPETITIVE ADVANTAGE**

**Comments**

- SimCorp Dimension is uniquely positioned with best and most advanced IBOR solution
- IBOR allows investment managers to maintain an overview of all their positions in real-time
- IBOR safeguards investment managers against deficiencies of their current opr. models
- IBOR’s central function use events to calculate positions across full lifecycle of all asset classes
- SimCorp IBOR solution can be implemented as:
  - part of front office infrastructure
  - part of accounting infrastructure
  - stand-alone component
  - part of integrated front-to-back office system

**Logical system infrastructure and its main data flows**

<table>
<thead>
<tr>
<th>Middle office</th>
<th>Portfolio management and trading</th>
<th>Investment processing</th>
<th>Accounting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Risk</td>
<td>Equities</td>
<td>Confirmation, settlement</td>
<td>NAV</td>
</tr>
<tr>
<td>Performance</td>
<td>Fixed income</td>
<td>Corporate actions</td>
<td>Valuation, accruals, amr.</td>
</tr>
<tr>
<td>Attribution</td>
<td>Derivatives</td>
<td>Collateral</td>
<td>General ledger</td>
</tr>
<tr>
<td>Compliance</td>
<td>FX/MM</td>
<td>Lending, FX</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Alternatives</td>
<td>Fees…</td>
<td></td>
</tr>
</tbody>
</table>

**IBOR**

**ABOR**
SimCorp is rolling out its ASP offering, where SimCorp takes full responsibility for existing and future client installations of SimCorp Dimension.

SimCorp’s ASP offering ensures access to the most up-to-date software, allows for easy scaling, and lowers need for in-house IT capabilities.

While SoP will remain core offering, moving into ASP will transform the way SimCorp operates.
SIMCORP CORIC
BEST-IN-CLASS CLIENT COMMUNICATIONS PLATFORM

Description of SimCorp Coric

• SimCorp Coric is a best-in-class client communications platform that is built to help wealth and institutional asset managers address client reporting and communication challenges.

• SimCorp Coric is system-independent, and integrates seamlessly with any investment management platform, enabling users to extract data from any source.

• Client benefits include:
  • Significantly less manpower is required to complete each reporting cycle
  • Enhanced client service through automation
  • Flexibility to respond rapidly to the needs of clients, producing or adjusting client reports on demand without involving technical staff
  • Increased transparency across the entire client reporting process and promotes a single client view
# NEW CLIENTS IN 2015

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Product</th>
<th>Country</th>
<th>Client</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2015</td>
<td>SimCorp <strong>Dimension</strong></td>
<td>🇫🇷</td>
<td>AXA Investment Managers</td>
<td>Front-office/IBOR</td>
</tr>
<tr>
<td></td>
<td>SimCorp <strong>Coric</strong></td>
<td>🇺🇸</td>
<td>Undisclosed global asset manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td></td>
<td>SimCorp <strong>Dimension</strong></td>
<td>🇪🇺</td>
<td>Undisclosed European bank</td>
<td>Front-to-back</td>
</tr>
<tr>
<td>Q2 2015</td>
<td>SimCorp <strong>Dimension</strong></td>
<td>🇬🇧</td>
<td>M&amp;G Investments</td>
<td>IBOR</td>
</tr>
<tr>
<td></td>
<td>SimCorp <strong>Dimension</strong></td>
<td>🇫🇷</td>
<td>Groupama Asset Management</td>
<td>Front-office/IBOR</td>
</tr>
<tr>
<td>Q3 2015</td>
<td>SimCorp <strong>Dimension</strong></td>
<td>🇨🇭</td>
<td>UBS Global Asset Management</td>
<td>Back-office/IBOR</td>
</tr>
<tr>
<td></td>
<td>SimCorp <strong>Coric</strong></td>
<td>🇺🇸</td>
<td>Undisclosed global asset manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td>Q4 2015</td>
<td>SimCorp <strong>Dimension</strong></td>
<td>🇧🇪</td>
<td>KBC Asset Management</td>
<td>Front- and middle-office/IBOR</td>
</tr>
</tbody>
</table>
**HUMAN CAPITAL**
**HIGHLY EDUCATED EMPLOYEES WITH LONG AND EXTENSIVE EXPERTISE**

**Comments**

- Highly educated employees with long and extensive expertise, mostly within finance and software development
- More than 90% hold an academic degree, primarily in finance, IT, software engineering, and economics
- Comprehensive knowledge of financial theory and software development combined with thorough experience and insight into clients’ business processes are crucial for SimCorp’s business activities

**SimCorp’s employees 2015**

<table>
<thead>
<tr>
<th>EDUCATIONAL LEVEL</th>
<th>EMPLOYEE DEMOGRAPHICS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ph.D. degree</td>
<td>52</td>
</tr>
<tr>
<td>Other education</td>
<td>40</td>
</tr>
<tr>
<td>Bachelor’s degree</td>
<td>7</td>
</tr>
<tr>
<td>Master’s degree</td>
<td>69%</td>
</tr>
<tr>
<td>Average employee age</td>
<td>31%</td>
</tr>
<tr>
<td>Number of nationalities</td>
<td>1,205</td>
</tr>
<tr>
<td>Average seniority</td>
<td></td>
</tr>
</tbody>
</table>

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RESEARCH AND DEVELOPMENT
SIGNIFICANTLY FOCUS ON CONTINUED INNOVATION

Comments

• With R&D accounting for around 26% of the total expenses, SimCorp remains among the few independent software companies that continues to invest substantial resources in R&D

• Some 456 employees working in R&D corresponding to 36% of all employees in SimCorp as of end-2015

• Management maintains focus on the ongoing improvement of efficiency and effectiveness within the R&D division

• SimCorp continues to invest in R&D, spending some 19% of revenue on its solutions in 2015

R&D costs as % of sales

- 2010: 25%
- 2011: 24%
- 2012: 23%
- 2013: 22%
- 2014: 21%
- 2015: 19%

- R&D costs as % of sales
HIGH LEVEL FINANCIALS

**Order inflow**

- **SimCorp Dimension order inflow**
- **SimCorp Coric order inflow**

**Revenue development**

- **Revenue**
- **Revenue, signed at 1 January coming year**

**License base and add-on license sale**

- **Licence base**
- **Add-on license sales in % of license base**

**ROIC**

- **ROIC**

---

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HIGH LEVEL FINANCIALS

2015 revenue per region

2015 revenue by type

2015 costs by type

EBIT (EURm) and EBIT margin
Excess liquidity is returned to shareholders in a combination of dividend and share buy-backs.

SimCorp pursues a dividend policy to the effect that, when cash holdings and committed credit lines exceed 10% of an upcoming year’s projected costs, the company will pay minimum 50% of the profit for the year by way of dividend.

In addition, the company will buy treasury shares provided that it does not anticipate specific cash requirements.

Net cash positive position.
**FINANCIAL TARGETS**

<table>
<thead>
<tr>
<th></th>
<th>Local currencies</th>
<th>Adjusted non-GAAP*</th>
<th>Long-term targets**</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue growth</td>
<td>5% - 10%</td>
<td>10% - 15%</td>
<td>Generate double-digit annual revenue growth</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>22% - 24%</td>
<td>24% - 28%</td>
<td>Expand margins year-on-year</td>
</tr>
</tbody>
</table>

- SimCorp expects revenue growth measured in local currencies of 5% - 10% and EBIT margin measured in local currencies of 22% - 24% in 2016

- If foreign exchange rates prevailing on 31 October 2016 persisted for 2016, it would have a negative impact on reported revenue by around 2%-points and on reported EBIT of negatively 0.2%-point compared with 2015

- Based on the new license model and associated revenue model, SimCorp expects recurring revenue to account for between 55% and 61% of revenue and non-recurring revenue to account for between 39% and 45% of revenue in 2016

* SimCorp Dimension order inflow made on subscription-based terms to be income recognized in the year the order is signed, as if the orders had been signed on perpetual license terms

** SimCorp's long-term expectations are based on the assumption that the level of new deals in the market per year will be between 40 and 50
Comments

- SimCorp is listed on NASDAQ Copenhagen under the ticker symbol SIM and is traded as part of the NASDAQ Copenhagen Large Cap index
- Share capital amounts to DKK 41,500,000 divided into 41,500,000 shares of DKK 1 each
- 100% free float
- The shares are freely negotiable and confer equal rights on their holders
- Major shareholders with more than 5% as end-2015:
  - The Danish Labor Market Supplementary Pension Fund (ATP), Denmark
  - Allianz Global Investors Luxembourg S.A.
  - Ameriprise Financial Inc. (Columbia Wanger)

Shareholder structure by geography (2015)

- 37% Denmark
- 29% North America
- 23% UK
- 10% Europe (ex. DK and UK)
- 1% Other

Shareholder structure by category (2015)

- 70% Institutional investors
- 21% Private investors
- 6% Employees and management
- 3% Treasury shares
THE EXECUTIVE MANAGEMENT BOARD

Klaus Holse  
Chief Executive Officer  
Born in 1961  
M.Sc, B.Com,  
In SimCorp since September 2012

Georg Hetrodt  
Chief Technology Officer  
Born in 1966  
Ph.D Mathematics  
In SimCorp since February 1998

Thomas Johansen  
Chief Financial Officer  
Born in 1970  
M.Sc. Audit, MBA  
In SimCorp since April 2011
INVESTOR RELATIONS CONTACT

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Head of Investor Relations
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