DISCLAIMER

This presentation contains certain forward-looking statements and expectations in respect of the 2017 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

• Q1 2017 KEY HIGHLIGHTS
• Q1 2017 FINANCIAL REVIEW
• 2017 OUTLOOK
• Q&A
# Q1 2017 AT A GLANCE

**REVENUE INCREASED 18.5% Y-O-Y IN LOCAL CURRENCIES**

<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 5.6m</strong></td>
<td><strong>18.5% y-o-y</strong></td>
<td><strong>EUR 10.2m</strong></td>
</tr>
<tr>
<td>Decline of EUR 5.3m y-o-y. One new SimCorp Dimension contract was signed in Q1 2017</td>
<td>Q1 revenue of EUR 73.1m, an increase of 19.3% compared with restated Q1 2016 and 18.5% measured in local currencies</td>
<td>EBIT in Q1 was EUR 10.2m – an increase of EUR 2.7m compared with restated Q1 last year</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>12M rolling maintenance growth</strong></th>
<th><strong>Professional service</strong></th>
<th><strong>Free cash flow</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>6.9%</strong></td>
<td><strong>30.9%</strong></td>
<td><strong>EUR 19.6m</strong></td>
</tr>
<tr>
<td>Continues to increase with completion of new client installations and new functionality to existing clients</td>
<td>Continues to develop positively and grew 30.9% y-o-y in Q1 2017. The activity is robust and at a high level</td>
<td>Down from EUR 21.3m in Q1 2016 due to deferred payment of EUR 2.9m related to the acquisition of SimCorp Coric</td>
</tr>
</tbody>
</table>
## NEW CLIENTS IN 2017

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td></td>
<td>SimCorp Dimension</td>
<td></td>
</tr>
<tr>
<td></td>
<td>UK</td>
<td>Undisclosed financial provider</td>
<td>Back-office</td>
</tr>
</tbody>
</table>
### SIMCORP DIMENSION RELEASE 6.1

**INTRODUCES NEW SOLUTION FOR MARGIN CALL WORKFLOWS VIA ACADIASOFT’S MARGINSPHERE SERVICE**

<table>
<thead>
<tr>
<th>Margin Call Workflows</th>
<th>A new Margin Manager module, which enables users to optimize and ultimately automate margin call workflows through AcadiaSoft’s MarginSphere industry utility. The Margin Manager in SimCorp Dimension supports both single and bulk margin call workflows</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coric Connect</td>
<td>A solution that shortcuts the implementation of the SimCorp Coric client reporting solution using a pre-canned data mart to leverage relevant data from SimCorp Dimension’s data warehouse</td>
</tr>
<tr>
<td>Front Office</td>
<td>Numerous updates, including new functionality for FX handling, plus a pre-trade compliance API that enables portfolio managers who operate with order generating tools outside of SimCorp Dimension to perform pre-trade investment checking of these within the system</td>
</tr>
<tr>
<td>Mobile Alerts Inbox</td>
<td>Supporting the trend of mobility in the workplace, this smartphone app allows you to handle exceptions/alerts swiftly and effectively while being away from the desk, for instance attending meetings, commuting, or from home. The alerts and commands are instantly reflected in SimCorp Dimension</td>
</tr>
</tbody>
</table>
UPDATE ON ALTERNATIVE INVESTMENTS

SITUATION TODAY

“Alternatives have grown twice as fast as non alternatives since 2005”
Source: McKinsey
2015 The Trillion-Dollar Convergence

“Alternatives reached $7.4Tn of AuM in 2015”
Source: Preqin
2016 Global Private Equity & Venture Capital

“US pensions average 23% exposure to Alternatives”
Source: Cliffwater
2015 Report on State Pension Asset Allocation and Performance

“Alternatives represent more than 11% global AUM”
Source: Boston Consulting Group
Global Asset Management 2015 Sparking Growth with Go-to-Market Excellence

PERSPECTIVES FOR TOMORROW

“Two-third of the investors plan to increase their exposure to Private Equity, Real Estate and Infrastructure investments”
Source: Preqin
2016 Global Private Equity & Venture Capital

“Alternative could double to $15Tn AuM”
Source: PwC’s
Asset management 2020: Fast forward to centre stage

“Alternatives could account for 40% of revenues in the global asset management industry”
Source: McKinsey
Global Asset Management Growth cube
+60% of SimCorp clients have an alternative investments exposure

10 clients have over 30% exposure

25 clients have over 20% exposure

Average client exposure is 13%

SimCorp clients totaling 1.5 trillion of AI AUM (more than 20% total AI AUM)

Source: Preqin
Provide the best IBOR and ABOR for alternative investment management with:

- Integration across Alternative and Traditional asset classes
- Multi-standard accounting with SimCorp
- Front to back office coverage
- Highly configurable but standardized solutions
- Mature, tested and proven functionalities
- Easy to implement and support features

None of the existing alternative investment system vendors can and will offer traditional and alternative assets handling in one system.
ALTERNATIVE INVESTMENTS - HIGH LEVEL ROADMAP

- **Development partnerships**
  - Core asset types
  - Alternative Asset Manager
  - Enhance Core Transaction flow

- **Pilot clients on core solution**
  - Portfolio Management
  - Fund Forecasting
  - Dashboards
  - Compliance
  - Pipeline Management

- **Core Portfolio Management Solution**
  - Front office
  - Portfolio Monitoring
  - Excel modelling
  - Data collection
AGENDA

- Q1 2017 KEY HIGHLIGHTS
- Q1 2017 FINANCIAL REVIEW
- 2017 OUTLOOK
- Q&A
Q1 2017 FINANCIAL HIGHLIGHTS
REVENUE UP 19.3% Y-O-Y

Comments

- Q1 reported revenue was EUR 73.1 – up 19.3% in EUR and 18.5% in local currencies driven by strong new license sale and professional service

- EBIT in Q1 was EUR 10.2m – an increase of EUR 2.7m compared with restated Q1 last year
  - The costs have not been impacted by the transition to IFRS 15

- The EBIT corresponds to an EBIT margin of 14.0% in Q1 2017 versus 12.3% last year

Q1 2017 financial highlights

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q1 2017</th>
<th>Restated Q1 2016</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total revenue</strong></td>
<td>73.1</td>
<td>61.3</td>
<td>19.3%</td>
</tr>
<tr>
<td><strong>Opr. costs &amp; other inc.</strong></td>
<td>(62.9)</td>
<td>(53.7)</td>
<td>17.1%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>10.2</td>
<td>7.5</td>
<td>35.3%</td>
</tr>
<tr>
<td><strong>EBIT margin</strong></td>
<td>14.0%</td>
<td>12.3%</td>
<td>1.6%</td>
</tr>
<tr>
<td><strong>Net financials</strong></td>
<td>(0.2)</td>
<td>0.1</td>
<td>n.m.</td>
</tr>
<tr>
<td><strong>Pre-tax profit</strong></td>
<td>10.0</td>
<td>7.6</td>
<td>31.7%</td>
</tr>
<tr>
<td><strong>Pre-tax profit margin</strong></td>
<td>13.7%</td>
<td>12.4%</td>
<td>1.3%</td>
</tr>
<tr>
<td><strong>Tax</strong></td>
<td>(2.5)</td>
<td>(1.8)</td>
<td>36.5%</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>7.5</td>
<td>5.8</td>
<td>30.2%</td>
</tr>
<tr>
<td><strong>Net profit margin</strong></td>
<td>10.3%</td>
<td>9.5%</td>
<td>0.9%</td>
</tr>
</tbody>
</table>
ORDER INFLOW, ORDER BOOK AND REVENUE
ADJUSTED IN ACCORDANCE TO IFRS 15

Comments

• The order book declined net EUR 3.2m in Q1 2017 after the adjustment of the order book in accordance to IFRS 15

• The transition to IFRS15 resulted in EUR 28.8m of the order book was restated to accounted for as retained earnings at 1 Jan. 2017

• 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**

**ONE NEW US SIMCORP DIMENSION CLIENT IN Q1**

**Comments**

- One new SimCorp Dimension contracts signed in Q1 2017 in US on subscription based terms
- A couple of mid size add-on license contracts were signed the UK market and North America in Q1

<table>
<thead>
<tr>
<th></th>
<th>Quarterly order inflow (EURm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2016</td>
<td>10.9</td>
</tr>
<tr>
<td>Q2 2016</td>
<td>13.9</td>
</tr>
<tr>
<td>Q3 2016</td>
<td>19.6</td>
</tr>
<tr>
<td>Q4 2016</td>
<td>40.7</td>
</tr>
<tr>
<td>Q1 2017</td>
<td>5.6</td>
</tr>
</tbody>
</table>
REVENUE DEVELOPMENT ON REVENUE TYPE
PROFESSIONAL SERVICE UP 30.9% Y-O-Y

Comments

• Revenue from new licenses and add-on licenses was EUR 9.3m in Q3 - an increase of 27.9% versus restated Q1 2016

• Professional services continues at a robust and satisfactory level and was up 30.9% compared to last year

• Maintenance revenue continues to increase with the completion and implementation of new client installations and new functionality to existing clients.
  • Maintenance revenue up 9.7% y-o-y

Q1 2017 distribution of revenue

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q1 2017</th>
<th>Restated Q1 2016</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>New license</td>
<td>5.8</td>
<td>4.2</td>
<td>38.5%</td>
</tr>
<tr>
<td>Add-on license</td>
<td>3.5</td>
<td>3.1</td>
<td>13.5%</td>
</tr>
<tr>
<td>Professional Services</td>
<td>27.9</td>
<td>21.3</td>
<td>30.9%</td>
</tr>
<tr>
<td>Maintenance</td>
<td>34.4</td>
<td>31.3</td>
<td>9.7%</td>
</tr>
<tr>
<td>Training activities etc.</td>
<td>1.6</td>
<td>1.4</td>
<td>15.2%</td>
</tr>
<tr>
<td>Total revenue</td>
<td>73.1</td>
<td>61.3</td>
<td>19.3%</td>
</tr>
</tbody>
</table>
COSTS DEVELOPMENT
THE INCREASE IN COSTS MAINLY RELATED TO INCREASED BUSINESS ACTIVITY

Comments

- SimCorp’s total operating expenses increased 17.0% y-o-y
- The increase mainly related to increased business activity leading to an increase in the number of FTEs from 1,242 in Q1 2016 to 1,343 in Q1 2017
- Fees to external professional service consultants increased due to high activity level in implementation services and accounted for around 5%-points of the increase in costs
- Focus on slowing down cost growth for future quarters

Q1 2017 costs split

<table>
<thead>
<tr>
<th></th>
<th>Q1 2017</th>
<th>Restated Q1 2016</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>31.7</td>
<td>26.7</td>
<td>18.9%</td>
</tr>
<tr>
<td>R&amp;D costs</td>
<td>16.2</td>
<td>14.3</td>
<td>13.6%</td>
</tr>
<tr>
<td>Sales and distribution costs</td>
<td>9.3</td>
<td>8.3</td>
<td>12.6%</td>
</tr>
<tr>
<td>Administrative costs</td>
<td>5.7</td>
<td>4.6</td>
<td>24.3%</td>
</tr>
<tr>
<td><strong>Total operational costs</strong></td>
<td><strong>63.0</strong></td>
<td><strong>53.8</strong></td>
<td><strong>17.0%</strong></td>
</tr>
</tbody>
</table>
As of end-Q1 2017, SimCorp had 1,401 employees – an y-o-y increase of 110 headcounts.

The increase of employees is in line with building up competencies in:

- The ASP offering (now part of “Product Division”)
- Growth market - North America
- Professional services’ headcount increased due to expected strong activity in growth markets

<table>
<thead>
<tr>
<th>Headcount development</th>
<th>Q1 2016</th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product division</td>
<td>459</td>
<td>485</td>
<td>482</td>
<td>505</td>
<td>524</td>
</tr>
<tr>
<td>Nordic</td>
<td>80</td>
<td>76</td>
<td>71</td>
<td>72</td>
<td>75</td>
</tr>
<tr>
<td>UK</td>
<td>70</td>
<td>66</td>
<td>74</td>
<td>76</td>
<td>75</td>
</tr>
<tr>
<td>Western Europe</td>
<td>104</td>
<td>108</td>
<td>116</td>
<td>119</td>
<td>118</td>
</tr>
<tr>
<td>Central Europe</td>
<td>159</td>
<td>158</td>
<td>163</td>
<td>167</td>
<td>170</td>
</tr>
<tr>
<td>North America</td>
<td>100</td>
<td>101</td>
<td>104</td>
<td>108</td>
<td>112</td>
</tr>
<tr>
<td>APAC</td>
<td>25</td>
<td>26</td>
<td>25</td>
<td>24</td>
<td>25</td>
</tr>
<tr>
<td>Coric</td>
<td>56</td>
<td>55</td>
<td>61</td>
<td>68</td>
<td>65</td>
</tr>
<tr>
<td>Other</td>
<td>238</td>
<td>248</td>
<td>258</td>
<td>237</td>
<td>237</td>
</tr>
<tr>
<td>Group, total</td>
<td>1,291</td>
<td>1,323</td>
<td>1,354</td>
<td>1,376</td>
<td>1,401</td>
</tr>
</tbody>
</table>
FX IMPACT

FX IMPACTED EBIT POSITIVELY BY EUR 0.8M IN Q1 2017

Comments

- FX impacted EBIT positively by EUR 0.8m in Q1 2017
  - Main contributors was USD and GBP
- SimCorp’s policy towards currency risk is not to hedge currencies as long as the impact is below a certain EBIT impact threshold
- SimCorp strives to have a natural hedge by matching potential revenue with the cost base to the extent possible

<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>27.1</td>
<td>11.8</td>
<td>15.2</td>
<td>0.0</td>
</tr>
<tr>
<td>DKK</td>
<td>6.0</td>
<td>24.4</td>
<td>(18.3)</td>
<td>(0.1)</td>
</tr>
<tr>
<td>NOK</td>
<td>3.2</td>
<td>0.8</td>
<td>2.4</td>
<td>0.1</td>
</tr>
<tr>
<td>USD</td>
<td>14.5</td>
<td>9.2</td>
<td>5.4</td>
<td>0.2</td>
</tr>
<tr>
<td>GBP</td>
<td>5.8</td>
<td>8.9</td>
<td>(3.0)</td>
<td>0.3</td>
</tr>
<tr>
<td>CHF</td>
<td>4.8</td>
<td>1.8</td>
<td>3.0</td>
<td>0.1</td>
</tr>
<tr>
<td>AUD</td>
<td>2.3</td>
<td>1.0</td>
<td>1.3</td>
<td>0.1</td>
</tr>
<tr>
<td>Other</td>
<td>9.4</td>
<td>5.1</td>
<td>4.2</td>
<td>0.1</td>
</tr>
<tr>
<td>Total</td>
<td>73.2</td>
<td>63.0</td>
<td>10.2</td>
<td>0.8</td>
</tr>
</tbody>
</table>

* Includes other operating income
CASH FLOW DEVELOPMENT
FREE CASH FLOW IMPROVEMENT IN Q1 2017 (ADJ. FOR DEFERRED PAYMENT)

Comments

• Continued improvement in the cash flow generation, where operating activities in Q1 generated a cash inflow of EUR 25.6m compared with EUR 21.5m in Q1 last year

• The free cash flow in Q1 2017 was impacted by a deferred payment of EUR 2.9m related to the acquisition of the SimCorp Coric

Cash flow development for Q1 2017

<table>
<thead>
<tr>
<th>EURm</th>
<th>Q1 2016</th>
<th>Q1 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities before financial items</td>
<td>24.2</td>
<td>29.1</td>
</tr>
<tr>
<td>Cash flow from operating activities</td>
<td>21.5</td>
<td>25.6</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>21.3</td>
<td>19.6</td>
</tr>
<tr>
<td>Free cash flow excluding M&amp;A</td>
<td>21.3</td>
<td>22.5</td>
</tr>
</tbody>
</table>
AGENDA

• Q1 2017 KEY HIGHLIGHTS
• Q1 2017 FINANCIAL REVIEW
• 2017 OUTLOOK
• Q&A
2017 FULL YEAR GUIDANCE
MAINTAIN EXPECTATIONS FOR 2017

Comments

• SimCorp maintain its expectations to revenue growth in local currencies and in accordance with IFRS15 of between 7% and 12% and EBIT margin measured in local currencies of 25% - 28% in 2017

• Based on currency rates prevailing at 30 April 2017, reported revenue growth would be negatively impacted by around 0.1%-points and no impact on EBIT margin

• Offering ASP will have a dilutive impact on EBIT margins due to pass through of hosting costs and revenues. ASP is expected to impact revenue growth positively by around 0.5%-point and have a minor negative impact on EBIT margin (already included in the guidance)

2017 guidance (in accordance with IFRS 15)

<table>
<thead>
<tr>
<th></th>
<th>Local currencies</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>7% - 12%</td>
<td>The revenue guidance of 7%-12% represents the growth from the restated revenue in 2016 (in accordance with IFRS 15) to 2017 (in accordance with IFRS 15)</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>25% - 28%</td>
<td></td>
</tr>
</tbody>
</table>
“SimCorp is the most attractive partner to investment managers and the number one provider of investment management solutions globally.”
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 180 Dimension clients around the world equal to a global market share of c. 15%
SIMCORP’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 121% in 2016
** Total payout ratio of 142.9% in 2016
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
• 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 180 SimCorp Dimension clients all over the world covering a total market share of roughly 15%. However, for the market segment constituting the 200 largest asset holders in the world, SimCorp has a leading market share of over 30%
UPDATED STRATEGIC PRIORITIES

The five strategic priorities for 2016

- Front Office and IBOR
- ASP Offering
- Alternative Investments
- Key Growth Markets: North America, France, and UK
- Talent

The five strategic priorities for 2017

- Front Office
- ASP Offering
- Alternative Investments
- Grow North America
- Standard Platforms
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
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…
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

MARKET DATA MANAGER
CLIENT MANAGER
ASSET MANAGER
ALTERNATIVE INVESTMENTS MANAGER
RISK ANALYSIS MANAGER
CORPORATE ACTIONS MANAGER
INVESTMENT ACCOUNTING MANAGER
GENERAL LEDGER MANAGER
CLIENT COMMUNICATIONS MANAGER
INVESTMENT BOOK OF RECORD MANAGER
RECONCILIATION MANAGER
ORDER MANAGER
COMPLIANCE MANAGER
PERFORMANCE MANAGER
SETTLEMENT MANAGER
CASH AND SECURITIES MANAGER
COLLATERAL MANAGER
FUND ADMINISTRATION MANAGER
DATA WAREHOUSE MANAGER
IBOR
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

| Unique enterprise solution | • A truly modular STP solution based on a single integrated database  
|                           | • Best-in-class business solutions for every phase of buy-side investment processing  
|                           | • Consistent data model across all solutions  
|                           | • Comprehensive support for all relevant asset classes |
| Perennial guarantee        | • Continued intensive investment in further development of SimCorp solutions and the SimCorp Dimension platform  
|                           | • Two new versions every year (Feb 1, Aug 1)  
|                           | • Commitment to enhance system in accordance with the technical and functional demands of our target segments |
| Standard software          | • One code base  
|                           | • Based on proven technology  
|                           | • Flexible solution configurable to match specific demands |
| Professional services as a business driver | • Implementation services based on a well-tested project model  
|                                         | • Lifecycle support and services based on ITIL  
|                                         | • Based on IPR |
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
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**

**Middle office**
- Risk
- Performance
- Attribution
- Compliance

**Portfolio management and trading**
- Equities
- Fixed income
- Derivatives
- FX/MM
- Alternatives

**Investment processing**
- Confirmation, settlement
- Corporate actions
- Collateral
- Lending, FX
- Fees

**Accounting**
- NAV
- Valuation, accruals, amr.
- General ledger

**IBOR**

**ABOR**
APPLICATION SERVICE PROVIDER (ASP)
DIFFERENCE IN APPLICATION DELIVERY MODELS

Comments

- 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.

Delivery models

<table>
<thead>
<tr>
<th></th>
<th>On-Premise</th>
<th>SaaS</th>
<th>ASP</th>
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<tbody>
<tr>
<td>Standard</td>
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<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Modification</td>
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<td>No</td>
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<tr>
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<td>Subscription</td>
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<td>Application Management</td>
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</tr>
<tr>
<td>Upgrade timing</td>
<td>Client</td>
<td>Software vendor</td>
<td>Client</td>
</tr>
</tbody>
</table>
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
<table>
<thead>
<tr>
<th>Product</th>
<th>Country</th>
<th>Client</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>SimCorp Dimension</td>
<td>France</td>
<td>AXA Investment Managers</td>
<td>Front-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>USA</td>
<td>Undisclosed global asset manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Europe</td>
<td>Undisclosed European bank</td>
<td>Front-to-back</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>UK</td>
<td>M&amp;G Investments</td>
<td>IBOR</td>
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<tr>
<td>SimCorp Dimension</td>
<td>France</td>
<td>Groupama Asset Management</td>
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<tr>
<td>SimCorp Dimension</td>
<td>Switzerland</td>
<td>UBS Global Asset Management</td>
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<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Belgium</td>
<td>KBC Asset Management</td>
<td>Front- and middle-office/IBOR</td>
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## NEW CLIENTS IN 2016

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
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<th>TYPE</th>
</tr>
</thead>
<tbody>
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<td></td>
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<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>The Texas Treasury Safekeeping Trust Company</td>
<td>Back-office</td>
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<td>Middle- and back-office</td>
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<td>Undisclosed investment manager</td>
<td>Front-to-back/IBOR</td>
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<td><strong>Q2</strong></td>
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<tr>
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<td>Back-office</td>
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<td><strong>Q3</strong></td>
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<tr>
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<td>Undisclosed investment manager</td>
<td>Front- and middle-office/IBOR</td>
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<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Belfius</td>
<td>Front- and middle-office/IBOR</td>
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<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Franklin Templeton Companies</td>
<td>Back-office</td>
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<tr>
<td>SimCorp Coric</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
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<td><strong>SimCorp Dimension</strong></td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Generali</td>
<td><strong>SimCorp Dimension</strong></td>
<td>Front-to-back/IBOR &amp; Coric</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>The Retirement Systems of Alabama</td>
<td><strong>SimCorp Dimension</strong></td>
<td>Back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Svenska Handelsbanken</td>
<td><strong>SimCorp Dimension</strong></td>
<td>Front- and middle-office/IBOR</td>
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<tr>
<td>SimCorp Dimension</td>
<td>Vida Caixa</td>
<td><strong>SimCorp Dimension</strong></td>
<td>Front-office/IBOR</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>Vontobel</td>
<td><strong>SimCorp Coric</strong></td>
<td>Client reporting</td>
</tr>
</tbody>
</table>
• The IASB and the FASB have jointly issued a new revenue standard, *IFRS 15 “Revenue from Contracts with Customers”* will replace the existing IFRS and US GAAP revenue guidance.

• The core principle is that an entity will need to recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

*Source: EY*
NEW IFRS 15 REPORTING IMPACT
CHANGE OF SUBSCRIPTION BASED DEALS

Subscription order: IAS 18

Subscription order: New IFRS 15

Income recognition

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
1 | 1 | 1 | 1 | 1 | 1 | 1
1 | 1 | 1 | 1 | 1 | 1 | 1

Initial license fee (ILF) | Maintenance

Contract renewal

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
2 | 2 | 2 | 2 | 2 | 2 | 2

Cash flow

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
2 | 2 | 2 | 2 | 2 | 2 | 2

Contract renewal

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
2 | 2 | 2 | 2 | 2 | 2 | 2

Cash flow

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
2 | 2 | 2 | 2 | 2 | 2 | 2

Contract renewal

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
1 | 1 | 1 | 1 | 1 | 1 | 1

Contract renewal

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
5 | 5 | 5 | 5 | 5 | 5 | 5

Initial license fee (ILF) | Maintenance

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NEW IFRS REPORTING
NO CHANGE TO PERPETUAL ORDERS FOLLOWING IFRS 15

**Subscription order: New IFRS 15**

- Year 1: 5
- Year 2: 1
- Year 3: 1
- Year 4: 1
- Year 5: 1
- Year 6: 1
- Year 7: 1

**Perpetual order: New IFRS 15**

- Year 1: 5
- Year 2: 1
- Year 3: 1
- Year 4: 1
- Year 5: 1
- Year 6: 1
- Year 7: 1

**Income recognition**

- **Subscription order:** Initial license fee (ILF)
- **Perpetual order:** Initial license fee (ILF)

**Cash flow**

- **Subscription order:** Usually SimCorp does not receive the entire cash amount for the license up-front but rather over 2 years
- **Perpetual order:** Usually SimCorp does not receive the entire cash amount for the license up-front but rather over 2 years
IFRS 15 VERSUS SIMCORP’S “ADJUSTED NON GAAP”

THE “ADJUSTED NON GAAP” MEASURE IS ALMOST IN LINE WITH THE REPORTING REQUIRED UNDER IFRS 15 – HOWEVER, A FEW DIFFERENCES EXIST

Differences between IFRS 15 and “adjusted non GAAP

- **Coric deals**: Under IFRS 15 all SimCorp Coric deals will also be treated similar to Dimension deals meaning that the license part of Coric deals will be income recognized up front rather than as currently over the term of the contract.

- **ALF on subscription**: IFRS 15 requires that license revenue from both ILF and ALF on subscription to be income recognized up front rather than only new (ILF) deals done today when reporting "adjusted non GAAP”.

- **Order book**: The value of the order book related to SimCorp Dimension license and SimCorp Coric license (excluding gaps and acceptance criteria) will be transferred to retained earnings in the parent company’s equity in a lump sum. This implies that the notion of the order book will in the future only include any committed software gaps to be developed or any software license revenue deferred due to acceptance criteria’s.
CHANGE OF REVENUE SEGMENTATION

Old segmentation

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

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

New segmentation

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

* Recurring professional services fees under a so-called enterprise assistance agreement
## IFRS 15 SEGMENT

### IFRS 15 – 2016 revenue and EBIT (preliminary restatement)

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q1 2016</th>
<th>Q2 2016</th>
<th>Q3 2016</th>
<th>Q4 2016</th>
<th>FY2016</th>
<th>FY2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>New license</td>
<td>4.2</td>
<td>1.4</td>
<td>14.6</td>
<td>19.4</td>
<td>39.6</td>
<td>32.4</td>
</tr>
<tr>
<td>Add-on license</td>
<td>3.1</td>
<td>10.5</td>
<td>5.6</td>
<td>20.2</td>
<td>39.4</td>
<td>38.3</td>
</tr>
<tr>
<td>Professional Services</td>
<td>21.3</td>
<td>24.7</td>
<td>20.8</td>
<td>27.5</td>
<td>94.3</td>
<td>85.0</td>
</tr>
<tr>
<td>Maintenance</td>
<td>31.3</td>
<td>32.0</td>
<td>33.5</td>
<td>32.5</td>
<td>129.3</td>
<td>122.3</td>
</tr>
<tr>
<td>ASP hosting</td>
<td>0.1</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>1.0</td>
<td>0.1</td>
</tr>
<tr>
<td>Other</td>
<td>1.3</td>
<td>1.1</td>
<td>1.5</td>
<td>1.7</td>
<td>5.6</td>
<td>5.6</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td>61.3</td>
<td>70.0</td>
<td>76.3</td>
<td>101.6</td>
<td>309.3</td>
<td>283.7</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>7.4</td>
<td>15.1</td>
<td>20.5</td>
<td>38.2</td>
<td>81.2</td>
<td>76.4</td>
</tr>
<tr>
<td><strong>EBIT margin</strong></td>
<td>12.1%</td>
<td>21.5%</td>
<td>26.8%</td>
<td>37.6%</td>
<td>26.3%</td>
<td>26.9%</td>
</tr>
</tbody>
</table>
Comments

- 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
SimCorp expects revenue growth in local currencies and in accordance with IFRS15 of between 7% and 12% and EBIT margin measured in local currencies of 25% - 28% in 2017.

Based on currency rates prevailing at 30 April 2017, reported revenue growth would be negatively impacted by around 0.1%-points and no impact on EBIT margin.

Offering ASP will have a dilutive impact on EBIT margins due to pass through of hosting costs and revenues. ASP is expected to impact revenue growth positively by around 0.5%-point and minor negative impact on EBIT margin (already included in the guidance).

* 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.
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-2016:
- The Danish Labor Market Supplementary Pension Fund (ATP), Denmark
- Allianz Global Investors Luxembourg S.A.
- Ameriprise Financial Inc. (Columbia Wanger)
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

Søren Strøm
Interim Chief Financial Officer
Born in 1963
M.Sc. Audit, CPA
In SimCorp since December 2016
INVESTOR RELATIONS CONTACT

Anders Hjort
Head of Investor Relations
Direct: +45 35 44 88 22
Mobile: +45 28 92 88 81
Anders.Hjort@simcorp.com

SimCorp’s Global Headquarters in Copenhagen
Weidekampsgade 16
2300 Copenhagen S
Denmark

Phone: +45 35 44 88 00
Fax: +45 35 44 88 11
www.Simcorp.com