Q4 2017 FINANCIAL REVIEW
COPENHAGEN, 20 FEBRUARY 2018
DISCLAIMER

This presentation contains certain forward-looking statements and expectations in respect of the 2018 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

• Q4 2017 KEY HIGHLIGHTS
• Q4 2017 FINANCIAL REVIEW
• 2018 OUTLOOK
• Q&A
## Q4 2017 AT A GLANCE

**REVENUE GROWTH OF 15.8% AND EBIT MARGIN OF 40.9% IN LOCAL CURRENCIES**

<table>
<thead>
<tr>
<th>Order intake</th>
<th>Revenue growth (LC)</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR 49.3m</td>
<td>15.8%</td>
<td>EUR 45.9m</td>
</tr>
<tr>
<td>Up EUR 2.3m y-o-y. Four new SimCorp Dimension and one new SimCorp Coric contract(s) signed in Q4 2017</td>
<td>Q4 revenue of EUR 114.2m, an increase of 12.4% compared with restated Q4 2016 and 15.8% measured in local currencies</td>
<td>Increase of EUR 7.6m over restated Q4 last year – driven by additional license sale and professional services</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>12M rolling maintenance growth</th>
<th>Professional services growth (LC)</th>
<th>Free cash flow*</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.1%</td>
<td>39.0%</td>
<td>EUR 14.6m</td>
</tr>
<tr>
<td>Increase with completion of new client installations and new functionality to existing clients</td>
<td>Continues to develop positively and grew 39.0% measured in local currencies compared with Q4 2016</td>
<td>Impacted negatively by change to subscription and revenue mix with more professional services</td>
</tr>
</tbody>
</table>

* Cash flow from operations less CAPEX
FULL YEAR 2017 AT A GLANCE
REVENUE GROWTH OF 12.5% AND EBIT MARGIN OF 26.0% IN LOCAL CURRENCIES

<table>
<thead>
<tr>
<th>Order intake</th>
<th>Revenue growth (LC)</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR 81.8m</td>
<td>12.5% y-o-y</td>
<td>EUR 88.9m</td>
</tr>
<tr>
<td>Down 3.8% y-o-y. Eight new SimCorp Dimension and three new standalone SimCorp Coric contracts signed in 2017</td>
<td>2017 revenue of EUR 343.4m - increase of 11.0% compared with restated 2016 and 12.5% measured in local currencies</td>
<td>Increase of EUR 7.4m vs. last year – due to strong additional license sales and robust professional services revenue</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Revenue signed on contract</th>
<th>Professional services growth (LC)</th>
<th>Free cash flow*</th>
</tr>
</thead>
<tbody>
<tr>
<td>EUR 215.8m</td>
<td>31.6%</td>
<td>EUR 51.3m</td>
</tr>
<tr>
<td>Enters 2018 with EUR 215.8m of the full year’s revenue signed on contract – an improvement of EUR 8.5m y-o-y</td>
<td>The activity was robust and at a high level with 31.6% growth measured in local currencies compared with 2016</td>
<td>Decline of EUR 9.5m vs. last year – impacted negatively by change to subscription and revenue mix with more professional services</td>
</tr>
</tbody>
</table>

* Cash flow from operations less CAPEX
# NEW CLIENTS IN 2017

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>Undisclosed investment manager</td>
<td>Back-office</td>
</tr>
<tr>
<td><strong>Q2</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇬🇧</td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>🇫🇮</td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td><strong>Q3</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇩🇰</td>
<td>Novo Holdings A/S</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇦🇺</td>
<td>FIIG</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇨🇦</td>
<td>Undisclosed investment manager</td>
<td>Middle- and back-office</td>
</tr>
</tbody>
</table>
## NEW CLIENTS IN 2017 AND 2018

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q4 2017</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Bank of Thailand</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Central Bank of Trinidad and Tobago</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>SOKA-BAU</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td><strong>Q1 2018</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>METROPOLE Gestion</td>
<td>Front- and middle-office</td>
</tr>
</tbody>
</table>
GLOBAL MARKET SHARE OF 15% AS OF END-2017

- Market defined as global buy-side investment management companies with assets under management of more than USD 10-20bn comprises approximately 1,250* potential clients

- SimCorp has 186 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 35%

* Figures are based on SimCorp estimates and the total market numbers have been updated to reflect an update of the asset under management thresholds deciding the size of SimCorp’s potential market.
BUSINESS UNIT REVIEW FOR 2017 (1/2)
SIMCORP DIMENSION – GEOGRAPHICAL SEGMENTATION

Comments

North America
- Delivered a solid performance in 2017 with total revenue growing 25% y-o-y
- Four new deals were signed

UK & Middle East
- Performed below expectations with a total revenue decline of 12% in 2017
- No new SimCorp Dimension clients were signed
- Disappointing license sale partly offset by a robust performance in professional services

Northern Europe
- Total revenue up by 5% in 2017
- Revenue driven by add-on sales, PS revenue and increasing maintenance revenue
- One new client was signed in 2017, while three smaller clients terminated contracts

Southern Europe
- Revenue up 4% in 2017
- Revenue driven by strong add-on sales and PS revenue from implementing new clients
- After a very busy 2016, entering the Italian and Spanish market, no new clients signed in 2017

Central Europe
- One new client was signed towards end-year
- Revenue up 9% in 2017
- Revenue driven by add-on sales and the implementation hereof

APAC
- Revenue up 69% in 2017
- Two new clients signed in Australia and Thailand
- License sales to existing clients performed well
SimCorp Coric

- SimCorp Coric continued to show strong performance
  - Most revenue from new sales are recognized in the regional business units

- Six new clients signed in 2017 (including three clients who are also SimCorp Dimension clients) - bringing the total number of clients up to 62 comprised of:
  - 29 SimCorp clients who are also SimCorp Dimension clients
  - 33 SimCorp clients who are only SimCorp Coric clients

SimCorp Sofia

- In August 2017, SimCorp acquired APL Italiana (renamed SimCorp Italiana)
  - Main product Sofia rebranded to SimCorp Sofia

- During the five months of SimCorp ownership in 2017, SimCorp Sofia generated total revenue of EUR 6m

- No new clients signed in 2017 and the total number of SimCorp Sofia clients remained at 55 comprised of:
  - 5 SimCorp Sofia clients who are also SimCorp Dimension clients – mainly outside of Italy
  - 50 clients who are only SimCorp Sofia clients

### BUSINESS UNIT REVIEW FOR 2017 (2/2)
SIMCORP CORIC AND SIMCORP SOFIA

<table>
<thead>
<tr>
<th>GBPm</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>9.6</td>
<td>9.6</td>
</tr>
<tr>
<td>New wins</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>Coric clients who are also SimCorp Dimension clients</td>
<td>29</td>
<td>26</td>
</tr>
<tr>
<td>Coric clients who are only SimCorp Coric clients</td>
<td>33</td>
<td>31</td>
</tr>
<tr>
<td>Total Coric clients</td>
<td>62</td>
<td>57</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EURm</th>
<th>Aug 1-Dec 31 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>5.8</td>
</tr>
<tr>
<td>New wins</td>
<td>0</td>
</tr>
<tr>
<td>Sofia clients who are also SimCorp Dimension clients</td>
<td>5</td>
</tr>
<tr>
<td>Sofia clients who are only SimCorp Sofia clients</td>
<td>50</td>
</tr>
<tr>
<td>Total Sofia clients</td>
<td>55</td>
</tr>
</tbody>
</table>
STRONG DEMAND FOR PROFESSIONAL SERVICES
DEMAND FOR RECURRING AND NON-RECURRING PROFESSIONAL SERVICES

Comments

• In 2017, professional services increased by more than 30% due to:
  • Strong demand for implementation assistance related to new installations and new functionalities sold to existing clients (non-recurring PS revenue)
  • Solid sales of operational services to existing clients (recurring PS revenue)

• Professional services accounted for 35.7% of total revenue in 2017 compared with 30.5% in 2016 based on restated figures

Professional services (EURm)

<table>
<thead>
<tr>
<th>Year</th>
<th>Recurring PS revenue</th>
<th>Non-recurring PS revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>23.8</td>
<td>70.5</td>
</tr>
<tr>
<td>2017</td>
<td>31.2</td>
<td>91.5</td>
</tr>
</tbody>
</table>

Recurring PS revenue: Revenue from professional services based on multi-year recurring contracts. Includes professional service fees related to operating ASP services for clients.

Non-recurring PS revenue: Implementation fees related to implementation of new and existing contracts irrespective of the term of the contract. Implementation service fees are by nature a non-recurring revenue item as the implementation only occurs once.
SOLID ADDITIONAL LICENSES SALE
LARGE ADD-ON DEALS WERE SIGNED WITH CLIENTS IN MOST BUSINESS UNITS

Comments

• Additional licenses sale for SimCorp Dimension increased by 34.7% in 2017
  • Large add-on sales deals were signed with clients in most business units

• Increase in adoption of SimCorp’s Front Office Suite by existing clients continued
  • Both clients previously using the former SimCorp Dimension front office solution as well as for clients previously using a non-SimCorp solution for front office operations
  • More than 40 existing clients bought front office modules in 2017

Additional license sale development (EURm)*

* 2015 and 2016 have been restated in accordance with IFRS 15
MUST-WIN BATTLES

2018

FRONT OFFICE
MARKET LEADERSHIP

ENABLE
CLOUD

ALTERNATIVE
INVESTMENTS
EXCELLENCE

GROW
NORTH AMERICA

ESTABLISH
STANDARD
PLATFORM

PEOPLE
LEVERAGING CLOUD IN THE IM COMMUNITY
CLOUD NOT JUST TECHNOLOGY, BUT RATHER A SERVICE MODEL WHICH ALLOWS CLIENTS TO THINK LESS ABOUT TECHNOLOGY

SimCorp’s cloud strategy

SimCorp Dimension as a Service

Cloud-enable SimCorp Dimension

SimCorp Evolution

Drivers for moving into the cloud

Outsourcing

Clients and industry surveys indicate that IM are increasingly unwilling to waste their time on non-core activities

Elasticity

Elasticity means pay for what you consume

Openness

APIs provide easy access from programs and scripts for authorized personnel to develop bespoke integrations to third-party software

Security

Perhaps counter-intuitive, but the largest cloud vendors can afford the largest and most capable security teams in the world
SIMCORP’S PREDICTIONS FOR 2018

PREDICTION #1
TECHNOLOGY COMPLEXITY
CLOUD FOR A COMPLEX WORLD

PREDICTION #2
TRANSPARENCY
TRANSPARENCY STARTS FROM WITHIN

PREDICTION #3
ALTERNATIVE INVESTMENTS
THE EVOLUTION OF LIMITED PARTNERS

PREDICTION #4
REGULATIONS
THE REGULATORY TSUNAMI CONTINUES

PREDICTION #5
DATA GROWTH
DATA MOVING TO THE CENTER OF YOUR ENTERPRISE

PREDICTION #6
CLIENT COMMUNICATIONS AND REPORTING
OPPORTUNITIES TO WIN THROUGH CLIENT EXPERIENCE
2017 DISTRIBUTION OF PROFIT
DIVIDENDS OF DKK 6.50 PER SHARE - EQUIVALENT TO 52% OF PROFIT FOR THE YEAR

As a consequence of SimCorp moving from perpetual licenses to subscription-based licenses, and the introduction of the IFRS 15 accounting standard, we expect a lower level of cash conversion in the coming years.

For the financial year 2017, dividends of EUR 34.6m, equal to DKK 6.50 per share, is proposed to be distributed. The dividends of EUR 34.6m are equivalent to 52% of profit for the year and 67% of free cash flow in 2017.

In 2018, cash generation over and beyond what is used for dividend allocation will be used to repay the credit facility established in connection with the acquisition of APL Italiana (renamed SimCorp Italiana) and consequently, SimCorp does not anticipate initiating a new share buyback program in 2018.
CHANCE IN DISTRIBUTION OF PROFIT
COMMITTED FOCUS ON SHAREHOLDER VALUE

Comments

• The Board has evaluated and decided to update SimCorp’s profit distribution policy: instead of paying dividends of at least 50% of the profit on ordinary activities after tax, as previously, SimCorp intends going forward to pay dividends of at least 40% of the profit on ordinary activities after tax

• Additional cash will, unless we foresee other cash requirements, be used to buy treasury shares

<table>
<thead>
<tr>
<th>Previous dividend policy*</th>
<th>New dividend policy*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit after tax</td>
<td>Profit after tax</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>Free cash flow</td>
</tr>
<tr>
<td>Use of cash flow</td>
<td>Use of cash flow</td>
</tr>
<tr>
<td>Dividends: At least 50% of the profit on ordinary activities after tax</td>
<td>Dividends: At least 40% of the profit on ordinary activities after tax</td>
</tr>
<tr>
<td>Share buy back or other use of cash flow</td>
<td>Share buy back or other use of cash flow</td>
</tr>
</tbody>
</table>

* Illustrations for illustrative purposes only. Furthermore, note profit after tax in accordance with IFRS 15 is greater than in accordance with IAS 18
AGENDA

• Q4 2017 KEY HIGHLIGHTS
• Q4 2017 FINANCIAL REVIEW
• 2018 OUTLOOK
• Q&A
Q4 2017 FINANCIAL HIGHLIGHTS
RECORD-HIGH SALES OF ADDITIONAL LICENSES TO EXISTING CLIENTS

Comments

• Strong Q4 2017 with high activity in professional services and record-high sales of additional licenses

• Professional services grew strongly and constituted a larger part of total revenue leading to a negative effect on the EBIT margin due to the cost of consultants to deliver the services

• Enter 2018 with EUR 215.8m of the full year’s revenue signed on contract – an improvement of EUR 8.5m compared with last year

Q4 2017 financial highlights

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q4 2017</th>
<th>Restated Q4 2016</th>
<th>y-o-y</th>
<th>FY2017</th>
<th>Restated FY2016</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>114.2</td>
<td>101.6</td>
<td>12.4%</td>
<td>343.4</td>
<td>309.2</td>
<td>11.0%</td>
</tr>
<tr>
<td>Opr. costs &amp; other inc.</td>
<td>(68.3)</td>
<td>(63.3)</td>
<td>7.9%</td>
<td>(254.5)</td>
<td>(227.7)</td>
<td>11.8%</td>
</tr>
<tr>
<td>EBIT</td>
<td>45.9</td>
<td>38.3</td>
<td>19.8%</td>
<td>88.9</td>
<td>81.5</td>
<td>9.0%</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>40.2%</td>
<td>37.7%</td>
<td>2.5%</td>
<td>25.9%</td>
<td>26.4%</td>
<td>(0.5)%</td>
</tr>
<tr>
<td>Net financials</td>
<td>(0.3)</td>
<td>(0.5)</td>
<td>n.m.</td>
<td>(1.2)</td>
<td>(0.6)</td>
<td>n.m.</td>
</tr>
<tr>
<td>Pre-tax profit</td>
<td>45.6</td>
<td>37.8</td>
<td>20.7%</td>
<td>87.7</td>
<td>80.9</td>
<td>8.4%</td>
</tr>
<tr>
<td>Pre-tax profit margin</td>
<td>39.9%</td>
<td>37.2%</td>
<td>2.7%</td>
<td>25.5%</td>
<td>26.2%</td>
<td>(0.6)%</td>
</tr>
<tr>
<td>Tax</td>
<td>(10.1)</td>
<td>(7.4)</td>
<td>36.5%</td>
<td>(21.2)</td>
<td>(19.9)</td>
<td>6.5%</td>
</tr>
<tr>
<td>Net profit</td>
<td>35.4</td>
<td>30.3</td>
<td>16.8%</td>
<td>66.5</td>
<td>61.0</td>
<td>9.0%</td>
</tr>
<tr>
<td>Net profit margin</td>
<td>31.0%</td>
<td>29.9%</td>
<td>1.2%</td>
<td>19.4%</td>
<td>19.7%</td>
<td>(0.4)%</td>
</tr>
</tbody>
</table>
ORGANIC GROWTH AND EBIT MARGIN
ORGANIC GROWTH OF 10.6% Y-O-Y IN 2017

Comments

- Reported revenue up 11.0% compared to restated 2016. FX headwind of 1.5%-points leading to 12.5% increase in local currencies
  - Some 1.9%-points came from the acquisition of SimCorp Italiana – consequently, organic revenue growth was 10.6%

- Reported EBIT margin of 25.9%. Measured in local currencies, the EBIT margin was 26.0%
  - Excluding the impact of SimCorp Italiana, EBIT margin was 26.4% and in line with restated 2016 EBIT margin – despite a higher proportion of 2017 revenue coming from professional services, which carries a higher cost

<table>
<thead>
<tr>
<th>2017 revenue growth</th>
<th>2017 EBIT margin</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Organic</strong></td>
<td><strong>Organic</strong></td>
</tr>
<tr>
<td>10.6%</td>
<td>26.4%</td>
</tr>
<tr>
<td><strong>M&amp;A impact</strong></td>
<td><strong>M&amp;A impact</strong></td>
</tr>
<tr>
<td>1.9%</td>
<td>(0.1)%</td>
</tr>
<tr>
<td><strong>Local currencies</strong></td>
<td><strong>Local currencies</strong></td>
</tr>
<tr>
<td>12.5%</td>
<td>26.0%</td>
</tr>
<tr>
<td><strong>FX impact</strong></td>
<td><strong>FX impact</strong></td>
</tr>
<tr>
<td>(1.5)%</td>
<td>(0.1)%</td>
</tr>
<tr>
<td><strong>Reported</strong></td>
<td><strong>Reported</strong></td>
</tr>
<tr>
<td>11.0%</td>
<td>25.9%</td>
</tr>
</tbody>
</table>
**ORDER INTAKE**

**FOUR NEW SIMCORP DIMENSION CONTRACTS SIGNED IN Q4 2017**

**Comments**

- Four new SimCorp Dimension contracts were signed in Q4 2017 in:
  - Thailand
  - Trinidad & Tobaco
  - Germany
  - US

- One new SimCorp Coric client signed in the US

- In Q4 2017, several existing clients decided to add large contracts to their current engagement
  - Overall a record-high additional licenses order intake

- In 2017, split between subscription-based and perpetual SimCorp Dimension new license orders were 96%/4% in favor of subscription-based orders compared with a ratio of 40%/60% in 2016

**Quarterly order intake (EURm)**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>10.9</td>
<td>5.8</td>
</tr>
<tr>
<td>Q2</td>
<td>13.9</td>
<td>11.0</td>
</tr>
<tr>
<td>Q3</td>
<td>19.6</td>
<td>15.7</td>
</tr>
<tr>
<td>Q4</td>
<td>40.7</td>
<td>49.3</td>
</tr>
</tbody>
</table>

Order inflow
THE ORDER BOOK INCREASED NET BY EUR 8.8M IN 2017

Comments

• 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 intake and income recognized from software licenses adjusted for the effect of exchange rate changes

• The order book increased net by EUR 8.8m in 2017
  • Including EUR 3.5m of client-driven development
REVENUE DEVELOPMENT ON REVENUE TYPE
ADD-ON LICENSE SALE UP 56.6% IN Q4 2017

Comments

• Total revenue up 12.4% (15.8% in LC) of which SimCorp Italiana accounted for 3.7%-points

• Strong increase in add-on license in Q4 due to several existing clients added large contracts to their current engagement

• Professional services continues at a robust and high level and was up 34.8% in Q4. Growth derived partly from implementation projects for new clients and partly from more operational services for existing clients

• Maintenance revenue continues to increase with completion of new client installations and new functionality to existing clients

• Decline in new license sale partly due to signing a very large deal in Q4 last year

<table>
<thead>
<tr>
<th>Q4 2017 distribution of revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>(EURm)</td>
</tr>
<tr>
<td>-----------------</td>
</tr>
<tr>
<td>New license</td>
</tr>
<tr>
<td>Add-on license</td>
</tr>
<tr>
<td>Professional Services</td>
</tr>
<tr>
<td>Maintenance</td>
</tr>
<tr>
<td>Training activities etc.</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
</tr>
</tbody>
</table>
COSTS DEVELOPMENT

ADJUSTED FOR SIMCORP ITALIANA THE Q4 COST GROWTH WAS 2.7% Y-O-Y

Comments

- Total operating costs (including depreciation and amortization) in Q4 2017 increased by 8.0% y-o-y
  - 5.3%-points related to SimCorp Italiana
  - Adjusted for SimCorp Italiana the Q4 y-o-y cost growth was 2.7%

- Increase in operating costs mainly related to demand for professional services leading to an increase in use of external professional service consultants

- R&D costs up 9.7% y-o-y in Q4, of which SimCorp Italiana accounted for 8.7%-points of the increase

- Sales costs down by 10.0% y-o-y in Q4 - related to lower sales commissions linked to the lower new order inflow in Q4 2017

- Administrative costs declined 11.9% y-o-y in Q4 2017 driven by successful cost containment program

Q4 2017 costs split

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q4 2017</th>
<th>Restated Q4 2016</th>
<th>y-o-y</th>
<th>FY2017</th>
<th>Restated FY2016</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>35.7</td>
<td>30.4</td>
<td>17.4%</td>
<td>132.5</td>
<td>111.8</td>
<td>18.6%</td>
</tr>
<tr>
<td>R&amp;D costs</td>
<td>17.7</td>
<td>16.1</td>
<td>9.7%</td>
<td>64.8</td>
<td>59.3</td>
<td>9.3%</td>
</tr>
<tr>
<td>Sales &amp; dist. costs</td>
<td>9.8</td>
<td>10.9</td>
<td>(10.0)%</td>
<td>37.2</td>
<td>37.5</td>
<td>(0.9)%</td>
</tr>
<tr>
<td>Administrative costs</td>
<td>5.2</td>
<td>5.9</td>
<td>(11.9)%</td>
<td>20.2</td>
<td>19.4</td>
<td>3.9%</td>
</tr>
<tr>
<td>Total opr. costs</td>
<td>68.4</td>
<td>63.4</td>
<td>8.0%</td>
<td>254.7</td>
<td>228.0</td>
<td>11.7%</td>
</tr>
</tbody>
</table>
HEADCOUNT DEVELOPMENT
PROFESSIONAL SERVICES’ HEADCOUNT INCREASED DUE TO STRONG ACTIVITY

Comments

- As of end-Q4 2017, SimCorp had 1,547 employees – an y-o-y increase of 171 headcounts of which 119 relates to SimCorp Italiana

- The organic increase of 52 employees is in line with building up competencies - especially in Product Division and North America

- Professional services’ headcount increased due to strong activity

<table>
<thead>
<tr>
<th>Headcount development</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headcounts</td>
</tr>
<tr>
<td>------------------------</td>
</tr>
<tr>
<td>Product division</td>
</tr>
<tr>
<td>Nordic</td>
</tr>
<tr>
<td>UK</td>
</tr>
<tr>
<td>Western Europe</td>
</tr>
<tr>
<td>Central Europe</td>
</tr>
<tr>
<td>North America</td>
</tr>
<tr>
<td>APAC</td>
</tr>
<tr>
<td>Coric</td>
</tr>
<tr>
<td>Sofia</td>
</tr>
<tr>
<td>Other</td>
</tr>
<tr>
<td>Group, total</td>
</tr>
</tbody>
</table>
FX IMPACT

FX IMPACTED EBIT NEGATIVELY BY EUR 2.2M IN Q4 2017

Comments

• FX impacted EBIT negatively by EUR 2.2m in Q4 2017
  • Main contributor was USD

• 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 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>46.0</td>
<td>16.8</td>
<td>29.2</td>
<td>0.0</td>
</tr>
<tr>
<td>DKK</td>
<td>10.1</td>
<td>26.7</td>
<td>(16.6)</td>
<td>0.0</td>
</tr>
<tr>
<td>NOK</td>
<td>4.3</td>
<td>0.7</td>
<td>3.6</td>
<td>(0.2)</td>
</tr>
<tr>
<td>SEK</td>
<td>4.1</td>
<td>0.8</td>
<td>3.3</td>
<td>(0.0)</td>
</tr>
<tr>
<td>USD</td>
<td>15.2</td>
<td>7.7</td>
<td>7.5</td>
<td>(0.7)</td>
</tr>
<tr>
<td>GBP</td>
<td>6.6</td>
<td>8.0</td>
<td>(1.4)</td>
<td>0.1</td>
</tr>
<tr>
<td>CHF</td>
<td>6.6</td>
<td>1.4</td>
<td>5.2</td>
<td>(0.4)</td>
</tr>
<tr>
<td>AUD</td>
<td>4.2</td>
<td>1.0</td>
<td>3.2</td>
<td>(0.2)</td>
</tr>
<tr>
<td>Other</td>
<td>17.0</td>
<td>5.2</td>
<td>11.8</td>
<td>(0.7)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>114.3</td>
<td>68.4</td>
<td>45.9</td>
<td>(2.2)</td>
</tr>
</tbody>
</table>

* Includes other operating income
FREE CASH FLOW OF EUR 51.3M IN 2017

Comments

- Free cash flow (cash flow from operations less CAPEX) in 2017 of EUR 51.3m – down from EUR 60.8m last year
  - Related to gradual change from perpetual license sales to subscription based contracts, increased current assets related to growth in professional services and higher tax payment

- Net payment of consideration for SimCorp Italiana amounted to EUR 19.9m and deferred payment related to acquisition of SimCorp Coric amounted to EUR 2.9m

Cash flow development for FY2017

<table>
<thead>
<tr>
<th>EURm</th>
<th>FY2016</th>
<th>FY2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities before financial items</td>
<td>78.7</td>
<td>70.5</td>
</tr>
<tr>
<td>Cash flow from operating activities</td>
<td>65.4</td>
<td>55.5</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>60.8</td>
<td>51.3</td>
</tr>
<tr>
<td>Cash flow from operating and investing activities</td>
<td>61.1</td>
<td>28.6</td>
</tr>
</tbody>
</table>
AGENDA

• Q4 2017 KEY HIGHLIGHTS
• Q4 2017 FINANCIAL REVIEW
• 2018 OUTLOOK
• Q&A
2018 FULL YEAR GUIDANCE

REVENUE GROWTH OF 10-15% AND EBIT MARGIN OF 24.5-27.5% IN LOCAL CURRENCIES

Comments

• SimCorp expects revenue growth in local currencies of between 10% and 15%, of which 3% is related to the acquisition of SimCorp Italiana, and an EBIT margin measured in local currencies of between 24.5% and 27.5%

• Based on currency rates prevailing per end-January 2018, SimCorp expects revenue growth to be negatively impacted by around 3%-points and EBIT margin is expected to be negatively impacted by around 0.5%-points

• Offering SimCorp Dimension as a service (ASP) will have a dilutive impact on EBIT margins as a result of the pass-through of hosting costs and revenues. In 2018, the offering is expected to impact revenue growth positively by around 0.7%-point and to have a negative impact on the EBIT margin of 0.4%-point included in the guidance

2018 guidance

<table>
<thead>
<tr>
<th></th>
<th>2018 guidance</th>
<th>2017 realized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (local currencies)</td>
<td>10% - 15%</td>
<td>12.5%</td>
</tr>
<tr>
<td>EBIT margin (local currencies)</td>
<td>24.5% - 27.5%</td>
<td>26.0%</td>
</tr>
</tbody>
</table>
SAVE THE DATE!
SIMCORP’S CAPITAL MARKET DAY
SEPTEMBER 20, 2018
IN LONDON
“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
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 107.4% in 2017
** Total payout ratio of 87.7% in 2017
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
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
- MiFid II
- ESMA collateral guidelines, Solvency, FATCA, AIFMD, MiFIR…
WHY SIMCORP?
ONE SYSTEM FOR A COMPLEX WORLD

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

DEPLOY AS YOU WANT
FULLY INTEGRATED
GLOBAL PRESENCE
FINANCIALLY SOUND
LONG-TERM PERSPECTIVE
CLEAR STRATEGY
A TRUSTED, STRATEGIC PARTNER
MONITOR INDUSTRY TRENDS
BEST-IN-CLASS
IBOR AT THE CORE
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
SIMCORN 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
### 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
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

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
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
MARKET DRIVERS AND PRODUCT PRIORITIES

MARKET DRIVERS

- REGULATORY BURDEN
- LOW YIELD ENVIRONMENT
- PRESSURE ON FEES
- DATA MANAGEMENT CHALLENGE
- CLIENT SERVICE EXPECTATIONS

PRODUCT PRIORITIES

- ALTERNATIVE INVESTMENTS
  - IBOR & ABOR for Private Equity, Real Estate, Infrastructure & Private Debt
- INTEGRATED FRONT OFFICE
  - Cross-asset portfolio construction, execution & compliance based on IBOR, embedded middle and back office analytics & workflows
- DATA MANAGEMENT & REPORTING
  - DataCare, IBOR, Data Warehouse, Client Communications
- OPERATIONAL EFFICIENCY
  - Collateral, reconciliation, alerts for exception management, operational KPIs
- SIMCORP CLOUD
  - Platform as a Service, Native Cloud Platform, Open APIs, Mobile Enablement
- REGULATORY SOLUTIONS
  - IOSCO, MiFID, SOLVENCY, IFRS9, US-GAAP, NAIC, IT GAAP

NEW TECHNOLOGY OPPORTUNITIES
MUST-WIN BATTLES

2018

- FRONT OFFICE MARKET LEADERSHIP
- ENABLE CLOUD
- ALTERNATIVE INVESTMENTS EXCELLENCE
- GROW NORTH AMERICA
- ESTABLISH STANDARD PLATFORM

PEOPLE
SimCorp Dimension
AS A SERVICE (ASP)

CLOUD-ENABLED

DATA RETRIEVAL API
COMPLIANCE API
ORDER ENTRY API
EXT. VALUATION API
EXT. OMS API
EXT. EMS API
TRANSACTION API
## NEW CLIENTS IN 2015

<table>
<thead>
<tr>
<th>Product</th>
<th>Country</th>
<th>Client</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>SimCorp Dimension</td>
<td>AXA Investment Managers</td>
<td>SimCorp Coric</td>
<td>Undisclosed global asset manager</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Undisclosed European bank</td>
<td>SimCorp Dimension</td>
<td>M&amp;G Investments</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Groupama Asset Management</td>
<td>SimCorp Dimension</td>
<td>UBS Global Asset Management</td>
</tr>
<tr>
<td>SimCorp Coric</td>
<td>Undisclosed global asset manager</td>
<td>SimCorp Coric</td>
<td>KBC Asset Management</td>
</tr>
</tbody>
</table>
# NEW CLIENTS IN 2016

<table>
<thead>
<tr>
<th></th>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1</td>
<td>SimCorp Dimension</td>
<td></td>
<td>The Texas Treasury Safekeeping Trust Company</td>
<td>Back-office</td>
</tr>
<tr>
<td></td>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Middle- and back-office</td>
</tr>
<tr>
<td></td>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td></td>
<td>SimCorp Coric</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td>Q2</td>
<td>SimCorp Dimension</td>
<td></td>
<td>Exane</td>
<td>Back-office</td>
</tr>
<tr>
<td>Q3</td>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td></td>
<td>SimCorp Dimension</td>
<td></td>
<td>Belfius</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td></td>
<td>SimCorp Dimension</td>
<td></td>
<td>Franklin Templeton Companies</td>
<td>Back-office</td>
</tr>
<tr>
<td></td>
<td>SimCorp Coric</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
</tr>
<tr>
<td></td>
<td>SimCorp Coric</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Client reporting</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>Q4 SimCorp Dimension</td>
<td>SEB</td>
<td>SimCorp Dimension</td>
<td>Back-office</td>
</tr>
<tr>
<td>Q4 SimCorp Dimension</td>
<td>Generali</td>
<td>SimCorp Dimension</td>
<td>Front-to-back/IBOR &amp; Coric</td>
</tr>
<tr>
<td>Q4 SimCorp Dimension</td>
<td>The Retirement Systems of Alabama</td>
<td>SimCorp Dimension</td>
<td>Back-office</td>
</tr>
<tr>
<td>Q4 SimCorp Dimension</td>
<td>Svenska Handelsbanken</td>
<td>SimCorp Dimension</td>
<td>Front- and middle-office/IBOR</td>
</tr>
<tr>
<td>Q4 SimCorp Dimension</td>
<td>Vida Caixa</td>
<td>SimCorp Coric</td>
<td>Front-office/IBOR</td>
</tr>
<tr>
<td>Q4 SimCorp Coric</td>
<td>Vontobel</td>
<td>SimCorp Coric</td>
<td>Client reporting</td>
</tr>
</tbody>
</table>
**Comments**

- The IASB and the FASB have jointly issued a new revenue standard, *IFRS 15 “Revenue from Contracts with Customers”* that 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.

| IFRS 15 five steps* |  
|---------------------|---
| **1** Identify the contract(s) with a customer |  
| **2** Identify the separate performance obligations (PO) in the contract | Performance obligation (PO #1)  
|  | Performance obligation (PO #2)  
| **3** Determine the transaction price |  
| **4** Allocate the transaction price to the separate POs | Allocated transaction price to PO #1  
|  | Allocated transaction price to PO #2  
| **5** Recognize revenue when the entity satisfies a PO | Recognize revenue PO #1  
|  | Recognize revenue PO #2  

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

Subscription order: IAS 18

- Income recognition
  - Year 1: Initial license fee (ILF)
  - Year 2: Initial license fee (ILF)
  - Year 3: Initial license fee (ILF)
  - Year 4: Initial license fee (ILF)
  - Year 5: Initial license fee (ILF)
  - Year 6: Initial license fee (ILF)
  - Year 7: Initial license fee (ILF)
  - Year 1: Maintenance
  - Year 2: Maintenance
  - Year 3: Maintenance
  - Year 4: Maintenance
  - Year 5: Maintenance
  - Year 6: Maintenance
  - Year 7: Maintenance
- Cash flow
  - Year 1: 2
  - Year 2: 2
  - Year 3: 2
  - Year 4: 2
  - Year 5: 2
  - Year 6: 2
  - Year 7: 2

Subscription order: New IFRS 15

- Income recognition
  - Year 1: Initial license fee (ILF)
  - Year 2: Initial license fee (ILF)
  - Year 3: Initial license fee (ILF)
  - Year 4: Initial license fee (ILF)
  - Year 5: Initial license fee (ILF)
  - Year 6: Initial license fee (ILF)
  - Year 7: Initial license fee (ILF)
  - Year 1: Maintenance
  - Year 2: Maintenance
  - Year 3: Maintenance
  - Year 4: Maintenance
  - Year 5: Maintenance
  - Year 6: Maintenance
  - Year 7: Maintenance
- Cash flow
  - Year 1: 2
  - Year 2: 2
  - Year 3: 2
  - Year 4: 2
  - Year 5: 2
  - Year 6: 2
  - Year 7: 2
NEW IFRS REPORTING
NO CHANGE TO PERPETUAL ORDERS FOLLOWING IFRS 15

Subscription order: New IFRS 15

- Year 1: Initial license fee (ILF)
- Year 2: Maintenance
- Year 3: Maintenance
- Year 4: Maintenance
- Year 5: Maintenance
- Year 6: Maintenance
- Year 7: Maintenance

Perpetual order: New IFRS 15

- Year 1: Initial license fee (ILF)
- Year 2: Maintenance
- Year 3: Maintenance
- Year 4: Maintenance
- Year 5: Maintenance
- Year 6: Maintenance
- Year 7: Maintenance

Income recognition

Cash flow

Usually SimCorp does not receive the entire cash amount for the license up-front but rather over 2 years.
In a scenario with no license growth, the revenue recognition and the cash flow may be equal in year 5, BUT the accumulated cash flow will never catch up.

At the end of year 15, the accumulated difference between revenue and cash flow amounts to EUR 300m, which will be recognized on the balance sheet as "contract assets".
CASH FLOW IMPACT OF SUBSCRIPTION AND IFRS15

GROWTH IN THE FIRST 5 YEARS – ACCUMULATED CASH FLOW WILL NEVER CATCH UP

- In a scenario of license growth in the first year, the revenue recognition will be higher than cash flow each year, and the accumulated cash flow will never catch up
- At the end of year 15, the accumulated difference between revenue and cash flow amounts to EUR 280m, which will be recognized on the balance sheet as "contract assets"
THE SIMCORP SHARE

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 40,690,767 divided into 40,690,767 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-2017:
  • Ameriprise Financial Inc. (Columbia Wanger)
  • Allianz Global Investors Luxembourg S.A.
  • The Danish Labor Market Supplementary Pension Fund (ATP), Denmark

Shareholder structure by geography (2017)

- Denmark: 38%
- North America: 22%
- UK: 25%
- Europe (ex. DK and UK): 14%

Shareholder structure by category (2017)

- Institutional investors: 73%
- Private investors: 18%
- Employees and management: 6%
- Treasury shares: 3%
THE EXECUTIVE MANAGEMENT BOARD

Klaus Holse
Chief Executive Officer
In SimCorp since September 2012

Georg Hetrodt
Chief Technology Officer
In SimCorp since February 1998

Michael Rosenvold
Chief Financial Officer
In SimCorp since October 2017
INVESTOR RELATIONS CONTACT

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