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

• Q3 2018 KEY HIGHLIGHTS
• Q3 2018 FINANCIAL REVIEW
• 2018 OUTLOOK
• Q&A
# Q3 2018 AT A GLANCE

SLOW LICENSE SALES – SOLID GROWTH IN RECURRING REVENUE IN Q3 2018

<table>
<thead>
<tr>
<th>Order intake</th>
<th>Revenue growth (LC)</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 14.5m</strong> Down EUR 1.4m y-o-y. One new SimCorp Dimension customer as well as three larger add-on contracts signed in Q3 2018</td>
<td><strong>0.2%</strong> Q3 reported revenue declined by 0.5% compared with Q3 2017, up 0.2% measured in local currencies</td>
<td><strong>EUR 15.1m</strong> Decline of EUR 4.5m versus Q3 last year – EBIT margin of 18.8% in Q3 2018, and measured in local currencies it was 19.1%</td>
</tr>
</tbody>
</table>

**12M rolling software updates & support growth**

**7.6%** Up from 6.2% in last quarter. Increase with completion of new client installations and new functionality to existing clients

**Professional services growth (LC)**

**3.6%** Grew 3.6% measured in local currencies compared with strong Q3 2017

**Free cash flow**

**EUR 18.4m** Up EUR 4.8m compared with Q3 2017 – due to improved cash flow from operating activities

* Previously named maintenance
** Cash flow from operations less CAPEX
## 9M 2018 AT A GLANCE

**DOUBLE-DIGIT REVENUE GROWTH AND IMPROVED EBIT MARGIN IN 9M 2018**

<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>EUR 40.4m</td>
<td>13.7%</td>
<td>EUR 52.5m</td>
</tr>
<tr>
<td>Up EUR 7.8m y-o-y. Four new SimCorp Dimension customers as well as a number of add-on contracts signed in 9M 2018</td>
<td>9M reported revenue increased by 10.6% compared with 9M 2017, 13.7% measured in local currencies and 8.2% organically</td>
<td>Increase of EUR 9.5m over 9M last year – EBIT margin of 20.7% in 9M 2018 compared with 18.8% in 9M 2017</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Order book</strong></th>
<th><strong>Professional services growth (LC)</strong></th>
<th><strong>Free cash flow</strong>*</th>
</tr>
</thead>
<tbody>
<tr>
<td>30.3m</td>
<td>14.9%</td>
<td>EUR 64.3m</td>
</tr>
<tr>
<td>At September 30, 2018, the order book was EUR 30.3m – an increase of EUR 15.1m compared with September 30, 2017</td>
<td>Grew 14.9% measured in local currencies compared with 9M 2017</td>
<td>Up EUR 28.2m compared with 9M 2017 – due to improved cash flow from operating activities and lower CAPEX</td>
</tr>
</tbody>
</table>

* Cash flow from operations less CAPEX
### NEW CLIENTS IN 2018

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2018</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>
<tr>
<td>Q2 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇩🇰</td>
<td>Nordea Life &amp; Pension, soon to be Velliv</td>
<td>Front- to back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇬🇧</td>
<td>Undisclosed investment manager</td>
<td>Back-office</td>
</tr>
<tr>
<td>Q3 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>FHLB Des Moines</td>
<td>Front- to back-office</td>
</tr>
</tbody>
</table>
Japan’s investment management sector is one of the region’s most developed, yet it currently faces increasing pressures to keep pace with evolving market complexities, from demographic pressures and shifting investor risk appetite to regulatory changes and ultra-low-yielding bonds.

With its integrated, multi-asset investment platform, SimCorp aims to solve the operational challenge that many Japanese institutional investors face at this turning point, in being able to cost-effectively access and manage global investments together with traditional, domestic assets.

SimCorp’s presence in the Japanese market will further strengthen the engagement with Japan’s investment firms, to replace much of the outdated technology that dominates fund operations, including vital front office systems. As these firms start to diversify portfolios globally, scale, automation and functionality will become increasingly important in the successful management of non-Japanese, non-traditional assets.

The assessment of the Japanese market shows around 50 firms with the size and nature of business, that could greatly benefit from SimCorp’s integrated front to back solution.
SIMCORP PARTNERS WITH QLIK
STRENGTHENS SIMCORP DIMENSION WITH BUSINESS INTELLIGENCE

New partnership, enhancing SimCorp Dimension, with the addition of Qlik’s Business Intelligence platform. Qlik is a leading data analytics platform and the pioneer of user-driven Business Intelligence (BI).

Under the partnership, Qlik’s advanced BI and analytics platform will be embedded in SimCorp’s Data Warehouse Manager, providing SimCorp clients with fast insights into their investment management operations, portfolio analytics and performance management.

SimCorp’s Data Warehouse Manager is a fully automated, central repository for reporting and analytics. The solution supports buy-side firms with a single source of truth, delivering clean and accurate data for simplified reporting.

By consolidating internal and external sources of data, the solution provides firms with a holistic approach to data warehousing, eliminating the need for costly data consolidation tools.
MUST-WIN BATTLES (MWB)

2018 MWB CONTINUE IN 2019

- FRONT OFFICE MARKET LEADERSHIP
- ENABLE CLOUD
- ALTERNATIVE INVESTMENTS EXCELLENCE
- GROW NORTH AMERICA
- ESTABLISH STANDARD PLATFORM
SIMCORP PRODUCT HOSTING OPTIONS
DELIVERING FLEXIBILITY FOR DIFFERENT CLOUD APPETITES

ON-PREMISES

SCDaaS

SELF MANAGED

CLOUD NATIVE

SIMCORP DIMENSION

SIMCORP EVOLUTION

Traditional data center

Major private cloud

Major public cloud
## SIMCORP PRODUCT HOSTING OPTIONS
DELIVERING FLEXIBILITY FOR DIFFERENT CLOUD APPETITES

<table>
<thead>
<tr>
<th>ON-PREMISES</th>
<th>SCDaaS</th>
<th>SELF MANAGED</th>
<th>CLOUD NATIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Source of by far the most maintenance income</td>
<td>• The core product offered as a service</td>
<td>• Primarily a mid-way option for existing</td>
<td>• Platform for new complementary functionality</td>
</tr>
<tr>
<td>• Breaking changes would alienate on-prem clients</td>
<td>• Natural choice for new clients</td>
<td>clients</td>
<td>• Cloud apps must have cloud native</td>
</tr>
<tr>
<td></td>
<td>• Existing clients must be open to lose IT control</td>
<td>• Clients retain control over business IT</td>
<td>requirements and characteristics</td>
</tr>
</tbody>
</table>
AGENDA

- Q3 2018 KEY HIGHLIGHTS
- Q3 2018 FINANCIAL REVIEW
- 2018 OUTLOOK
- Q&A
Q3 2018 REVENUE GROWTH AND EBIT MARGIN
SLOW LICENSE SALES LED TO LOWER REVENUE AND EBIT MARGIN THAN IN Q3 2017

Comments

- Reported revenue down 0.5% in Q3 compared to Q3 2017. FX headwind of 0.7%-points leading to 0.2% increase in local currencies
  - Excluding the impact of SimCorp Italiana of 1.5%-points, the underlying organic revenue declined by 1.3%

- Reported EBIT margin of 18.8% in Q3 2018 compared with 24.2% in Q3 2017. Measured in local currencies, EBIT margin was 19.1%
  - No impact on EBIT margin from SimCorp Italiana in Q3, so underlying organic EBIT margin was also 19.1%

Q3 2018 revenue growth

- Organic: (1.3)%
- M&A impact: 1.5%
- Local currencies: 0.2%
- FX impact: (0.7)%
- Reported: (0.5)%

Q3 2018 EBIT margin

- Organic: 19.1%
- M&A impact: 19.1%
- Local currencies: 19.1%
- FX impact: (0.3)%
- Reported: 18.8%
9M 2018 REVENUE GROWTH AND EBIT MARGIN
DOUBLE-DIGIT REVENUE GROWTH AND IMPROVED EBIT MARGIN IN 9M 2018

Comments

- Reported revenue up 10.6% in 9M compared to 9M 2017. FX headwind of 3.1%-points leading to 13.7% increase in local currencies
  - Excluding the impact of SimCorp Italiana of 5.5%-points, the underlying organic revenue growth was 8.2%

- Reported EBIT margin of 20.7% in 9M 2018 compared with 18.8% in 9M 2017. Measured in local currencies, EBIT margin was 21.5%
  - Excluding the impact of SimCorp Italiana, underlying organic EBIT margin was 20.6%

9M 2018 revenue growth

<table>
<thead>
<tr>
<th>Organic</th>
<th>M&amp;A impact</th>
<th>Local currencies</th>
<th>FX impact</th>
<th>Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.2%</td>
<td>5.5%</td>
<td>13.7%</td>
<td>(3.1)%</td>
<td>10.6%</td>
</tr>
</tbody>
</table>

9M 2018 EBIT margin

<table>
<thead>
<tr>
<th>Organic</th>
<th>M&amp;A impact</th>
<th>Local currencies</th>
<th>FX impact</th>
<th>Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>20.6%</td>
<td>0.9%</td>
<td>21.5%</td>
<td>(0.8)%</td>
<td>20.7%</td>
</tr>
</tbody>
</table>
**ORDER INTAKE**

**Q3 2018 ORDER INTAKE OF EUR 14.5M**

**Comments**

- Q3 2018 total order intake* from new and add-on licenses was EUR 14.5m, a decline of EUR 1.4m compared with same period last year

- One new SimCorp Dimension contract was signed in Q3 2018 in North America

- A number of add-on SimCorp Dimension contracts were signed in Q3 2018

- Client driven development (CDD) order intake accounted for EUR 4.5m compared with EUR 0.3m in the same period last year

- 9M total order intake* was EUR 40.4, up EUR 7.8m compared with same period last year

---

*For comparison reason, SimCorp Italiana (Sofia) is not included in the order intake
**ORDER BOOK**

**THE ORDER BOOK INCREASED BY EUR 4.5M IN Q3 2018**

<table>
<thead>
<tr>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Compared with end-Q2 2018, the order book increased by EUR 4.5m</td>
</tr>
<tr>
<td>• Order book of EUR 30.3m end-Q3 2018 – an increase of EUR 15.1m compared to end-Q3 2017</td>
</tr>
<tr>
<td>• EUR 9.0m of order book relates to CDD orders where income will be recognized when delivered compared with EUR 1.4m at the same time last year</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Order book (EURm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>25.8</td>
</tr>
</tbody>
</table>

*SimCorp Italiana (Sofia) not included in the order intake, but income recognized directly as add-on license income*
REVENUE DEVELOPMENT ON REVENUE TYPE
PART OF ORDER INTAKE NOT YET REVENUE RECOGNIZED

Comments

• Total license revenue down by EUR 4.4m in Q3 2018 compared to last year
  • Part of Q3 2018 order intake not yet revenue recognized

• Software updates and support* revenue continue to increase
  • The organic revenue was up 9.1% y-o-y in Q3 2018

• Total license sale grew by 13.5% y-o-y in 9M 2018
  • Part of 9M order intake not yet income recognized

• Professional services up by 11.5% y-o-y in 9M 2018 - the organic growth was 8.6%

* Previously named maintenance

Q3 2018 distribution of revenue

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q3 2018</th>
<th>Q3 2017</th>
<th>y-o-y</th>
<th>9M 2018</th>
<th>9M 2017</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>New license</td>
<td>3.7</td>
<td>6.4</td>
<td>(42.5)%</td>
<td>11.2</td>
<td>12.9</td>
<td>(13.4)%</td>
</tr>
<tr>
<td>Add-on license</td>
<td>6.1</td>
<td>7.8</td>
<td>(22.1)%</td>
<td>27.6</td>
<td>21.3</td>
<td>29.1%</td>
</tr>
<tr>
<td>Software upd. and support*</td>
<td>37.8</td>
<td>34.7</td>
<td>9.1%</td>
<td>110.6</td>
<td>103.2</td>
<td>7.2%</td>
</tr>
<tr>
<td>Professional services</td>
<td>30.6</td>
<td>29.7</td>
<td>3.0%</td>
<td>95.5</td>
<td>85.7</td>
<td>11.5%</td>
</tr>
<tr>
<td>Training activities etc.</td>
<td>2.5</td>
<td>2.4</td>
<td>1.4%</td>
<td>8.6</td>
<td>6.1</td>
<td>41.5%</td>
</tr>
<tr>
<td>Total revenue</td>
<td>80.7</td>
<td>81.0</td>
<td>(0.5)%</td>
<td>253.5</td>
<td>229.2</td>
<td>10.6%</td>
</tr>
</tbody>
</table>
ADD-ON LICENSE REVENUE SPLIT
NO CONVERSIONS IN Q3 2018

Comments
- Add-on licenses consist of:
  - Additional regular license sales
  - Renewals of subscription licenses
    - Renewals of SimCorp Dimension
    - Renewals of SimCorp Coric
    - Renewals of SimCorp Sofia/Italiana
  - Conversion of perpetual licenses to subscription licenses
- There were no conversions from perpetual license to subscription license in Q3 2018

Add-on license revenue split

Q3 2018
- Additional regular license sales: ~15%
- Renewals of SimCorp Dimension: ~80%
- Renewals of SimCorp Coric: 5%
- Renewals of SimCorp Sofia/Italiana: 5%
- Conversion: 0%

EUR 6.1m

9M 2018
- Additional regular license sales: ~10%
- Renewals of SimCorp Dimension: >70%
- Renewals of SimCorp Coric: 15%
- Renewals of SimCorp Sofia/Italiana: 5%
- Conversion: 0%

EUR 27.6m
COST DEVELOPMENT
ADJUSTED FOR SIMCORP ITALIANA AND FX, THE Q3 COST GROWTH WAS 5.5% Y-O-Y

Comments
• Total operating costs increased by 6.9% y-o-y in Q3 2018
  • Organic cost increase was 5.5% y-o-y in Q3 2018
• Total operating costs increased by 8.0% y-o-y in 9M 2018
  • Organic cost increase was 5.9% y-o-y in 9M 2018
  • Organic administrative cost increase of 1.2% y-o-y in 9M 2018

Q3 2018 costs split

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q3 2018</th>
<th>Q3 2017</th>
<th>y-o-y</th>
<th>9M 2018</th>
<th>9M 2017</th>
<th>y-o-y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>34.4</td>
<td>32.4</td>
<td>6.3%</td>
<td>106.2</td>
<td>96.8</td>
<td>9.7%</td>
</tr>
<tr>
<td>R&amp;D costs</td>
<td>16.1</td>
<td>15.2</td>
<td>5.7%</td>
<td>50.7</td>
<td>47.1</td>
<td>7.6%</td>
</tr>
<tr>
<td>Sales and dist. costs</td>
<td>9.7</td>
<td>9.3</td>
<td>4.3%</td>
<td>28.6</td>
<td>27.4</td>
<td>4.5%</td>
</tr>
<tr>
<td>Administrative costs</td>
<td>5.5</td>
<td>4.5</td>
<td>20.4%</td>
<td>15.8</td>
<td>15.0</td>
<td>5.3%</td>
</tr>
<tr>
<td><strong>Total operational costs</strong></td>
<td><strong>65.7</strong></td>
<td><strong>61.4</strong></td>
<td><strong>6.9%</strong></td>
<td><strong>201.3</strong></td>
<td><strong>186.3</strong></td>
<td><strong>8.0%</strong></td>
</tr>
</tbody>
</table>
CASH FLOW DEVELOPMENT
FREE CASH FLOW OF EUR 18.4M IN Q3 2018, EUR 4.8M BETTER THAN Q3 2017

Comments

- Free cash flow (cash flow from operations less CAPEX) in Q3 2018 of EUR 18.4m – up from EUR 13.6m last year
- For 9M 2018, the free cash flow was EUR 64.3m – up from EUR 36.1m in 9M 2017
  - Working capital improvements due to positive development in receivables and prepayments from clients

Cash flow development for Q3 2018

<table>
<thead>
<tr>
<th>EURm</th>
<th>Cash flow from operating activities</th>
<th>Free cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3 2017</td>
<td>14.2</td>
<td>13.6</td>
</tr>
<tr>
<td>Q3 2018</td>
<td>18.6</td>
<td>18.4</td>
</tr>
</tbody>
</table>

Cash flow development for 9M 2018

<table>
<thead>
<tr>
<th>EURm</th>
<th>Cash flow from operating activities</th>
<th>Free cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>9M 2017</td>
<td>39.8</td>
<td>36.1</td>
</tr>
<tr>
<td>9M 2018</td>
<td>65.2</td>
<td>64.3</td>
</tr>
</tbody>
</table>
AGENDA

• Q3 2018 KEY HIGHLIGHTS
• Q3 2018 FINANCIAL REVIEW
• 2018 OUTLOOK
• Q&A
2018 FULL YEAR GUIDANCE MAINTAINED
REVENUE GROWTH OF 10-15% AND EBIT MARGIN OF 24.5-27.5% IN LOCAL CURRENCIES

Comments

• SimCorp maintains its expectations to revenue growth in local currencies of between 10% and 15%, of which around 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 exchange rates prevailing at October 31, 2018, SimCorp estimates currency fluctuations to have a negative impact on revenue growth of around 2% (unchanged from previous reporting) and to have a negative impact on EBIT margin of around 0.5%-points (unchanged from previous reporting)

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>
WALK TO TARGET
STRONG Q4 SALES PIPELINE SUPPORTS Q4 GAP CLOSING

Comments

- As of end-Q3 2018, SimCorp has EUR 321m of revenue secured on contract for the full-year of 2018, which includes around EUR 6m order book release (secured on contract), which will be revenue recognized in Q4 2018. However, it does not include some EUR 5m of order book release (NOT secured on contract), which is expected to be secured and hence revenue recognized at end-November 2018.
- The 2018 full-year guidance of 10%-15% revenue growth in local currencies corresponds to a total revenue of EUR 378 – 395m in local currencies, implying a Q4 2018 sales gap of EUR 45-62m for Q4 2018 compared with EUR 55m realized in 2017.

Walk to target 2018

<table>
<thead>
<tr>
<th>9M 2018 reported revenue</th>
<th>Q4 2018 order book release (secured on contract)</th>
<th>Other revenue secured on contract in Q4 2018</th>
<th>Secured on contract end-Q3 2018 (reported)</th>
<th>FX impact of secured on contract</th>
<th>Q4 2018 order book release (NOT secured)</th>
<th>Q4 2018 gap</th>
<th>FY2018 revenue guidance in LC</th>
</tr>
</thead>
<tbody>
<tr>
<td>254</td>
<td>6</td>
<td>62</td>
<td>321</td>
<td>7</td>
<td>5</td>
<td>45-62</td>
<td>378-395</td>
</tr>
</tbody>
</table>

Walk to target 2017

<table>
<thead>
<tr>
<th>Secured on contract end-Q3 2017 (reported)</th>
<th>FX impact of Q4 2017 gap</th>
<th>FY2017 revenue in LC</th>
</tr>
</thead>
<tbody>
<tr>
<td>291</td>
<td>1</td>
<td>348</td>
</tr>
<tr>
<td>55</td>
<td></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
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.
SIMCORP’S EQUITY STORY

- Stable and loyal client base
- Strong market position
- Strong cash generation and ROIC*
- Solid business model
- Committed focus on shareholder value**
- 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 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
- FULLY INTEGRATED
- DEPLOY AS YOU WANT
- BEST-IN-CLASS
- IBOR AT THE CORE
- MONITOR INDUSTRY TRENDS
- A TRUSTED, STRATEGIC PARTNER
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
ASSET MANAGER
ALTERNATIVE INVESTMENTS MANAGER
STRATEGY MANAGER
RISK ANALYSIS MANAGER
CORPORATE ACTIONS MANAGER
INVESTMENT ACCOUNTING MANAGER
GENERAL LEDGER MANAGER
CLIENT COMMUNICATIONS MANAGER
RECONCILIATION MANAGER
ORDER MANAGER
COMPLIANCE MANAGER
PERFORMANCE MANAGER
SETTLEMENT MANAGER
CASH AND SECURITIES MANAGER
COLLATERAL MANAGER
FUND ADMINISTRATION MANAGER
DATA WAREHOUSE MANAGER

IBOR
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
### 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
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>
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<tbody>
<tr>
<td>Risk</td>
<td>Equities</td>
<td>Confirmation, settlement</td>
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</tr>
<tr>
<td>Performance</td>
<td>Fixed income</td>
<td>Corporate actions</td>
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<td>Attribution</td>
<td>Derivatives</td>
<td>Collateral</td>
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<td>Compliance</td>
<td>FX/MM</td>
<td>Lending, FX</td>
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<td></td>
<td>Alternatives</td>
<td>Fees…</td>
<td></td>
</tr>
</tbody>
</table>

IBOR

ABOR

NAV

Valuation, accruals, amr.

General ledger
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
SimCorp Dimension
AS A SERVICE (ASP)

CLOUD-ENABLED

SimCorp EVOLUTION
SIMCORP CLOUD
OPEN PLATFORM APIs

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

SIMCORP CONNECT
## NEW CLIENTS IN 2016

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<th>Product</th>
<th>Country</th>
<th>Client</th>
<th>Type</th>
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<td></td>
<td>The Texas Treasury Safekeeping Trust Company</td>
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<td>SimCorp Dimension</td>
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<td>Undisclosed investment manager</td>
<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></td>
<td>SimCorp Coric</td>
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<td>Undisclosed investment manager</td>
<td>Client reporting</td>
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<td>Q2</td>
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<td>Q3</td>
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<td>Franklin Templeton Companies</td>
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<td>Front-to-back/IBOR &amp; Coric</td>
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<tr>
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<td>Svenska Handelsbanken</td>
<td>Front- and middle-office/IBOR</td>
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<td>Vida Caixa</td>
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<td>SimCorp Coric</td>
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<td>Novo Holdings A/S</td>
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<td>SimCorp Dimension</td>
<td>Central Bank of Trinidad and Tobago</td>
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<td>SimCorp Dimension</td>
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</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

IFRS 15 five steps*

1. Identify the contract(s) with a customer

2. Identify the separate performance obligations (PO) in the contract

3. Determine the transaction price

4. Allocate the transaction price to the separate POs

5. Recognize revenue when the entity satisfies a PO

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

Subscription order: IAS 18

Income recognition

Cash flow

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

Contract renewal

Initial license fee (ILF) | Maintenance

Subscription order: New IFRS 15

Contract renewal

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

Contract renewal

Cash flow

Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7
---|---|---|---|---|---|---
2 | 2 | 2 | 2 | 2 | 2 | 2
2 | 2 | 2 | 2 | 2 | 2 | 2
NEW IFRS REPORTING
NO CHANGE TO PERPETUAL ORDERS FOLLOWING IFRS 15

**Subscription order: New IFRS 15**
- Year 1: $5 (Initial license fee) + Maintenance $1
- Year 2: $5 (Initial license fee) + Maintenance $1
- Year 3: $1 (Maintenance)
- Year 4: $1 (Maintenance)
- Year 5: $1 (Maintenance)
- Year 6: $1 (Maintenance)
- Year 7: $1 (Maintenance)

**Perpetual order: New IFRS 15**
- Year 1: $5 (Initial license fee) + Maintenance $1
- Year 2: $1 (Maintenance)
- Year 3: $1 (Maintenance)
- Year 4: $1 (Maintenance)
- Year 5: $1 (Maintenance)
- Year 6: $1 (Maintenance)
- Year 7: $1 (Maintenance)

Income recognition
- Subscription: $5 for Year 1, then $1 maintenance for subsequent years.
- Perpetual: $5 for Year 1, then $1 maintenance for subsequent years.

Cash flow
- Subscription: $2 in Year 1, then $2 for Years 2-7.
- Perpetual: $3 in Year 1, then $3 for Years 2-3, then $1 for Years 4-7.

Usually SimCorp does not receive the entire cash amount for the license up-front but rather over 2 years.
**CASH FLOW IMPACT OF SUBSCRIPTION AND IFRS15**

**NO GROWTH SCENARIO – ACCUMULATED CASH FLOW WILL NEVER CATCH UP**

- 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".
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 SIMCORN 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 40,500,000 divided into 40,500,000 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-2017:
  - Ameriprise Financial Inc. (Columbia Wanger)
  - Allianz Global Investors Luxembourg S.A.
  - The Capital Group Companies

Shareholder structure by geography (2017)

Shareholder structure by category (2017)
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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Mobile:  +45 28 92 88 81
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