Q1 2019 FINANCIAL REVIEW
COPENHAGEN, 22 MAY 2019
DISCLAIMER

This presentation contains certain forward-looking statements and expectations in respect of the 2019 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 2019 KEY HIGHLIGHTS
• Q1 2019 FINANCIAL REVIEW
• 2019 OUTLOOK
• Q&A
## Q1 2019 AT A GLANCE

### SOLID START OF THE YEAR

<table>
<thead>
<tr>
<th>Order intake</th>
<th>Revenue growth (LC)</th>
<th>EBIT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EUR 21.4m</strong></td>
<td><strong>9.1%</strong></td>
<td><strong>EUR 26.4m</strong></td>
</tr>
<tr>
<td>Up EUR 7.4m y-o-y. Two new SimCorp Dimension contracts and a number of add-on contracts in Q1 2019</td>
<td>Q1 2019 reported revenue increased by 11.0% compared with Q1 2018, up 9.1% measured in local currencies</td>
<td>Increase of EUR 3.1m versus Q1 last year – EBIT margin of 26.5% in Q1 2019, and measured in local currencies it was 26.1%</td>
</tr>
</tbody>
</table>

### 12M rolling software updates & support growth

**9.8%**

Up from 8.0% in last quarter. Increase with completion of new client installations and new functionality to existing clients

### Professional services growth (LC)

**4.9%**

Grew 7.2% in reported currency and 4.9% in local currency

### Free cash flow*

**EUR 26.0m**

Up EUR 2.5m compared with Q1 2018

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**Note:** Cash flow from operations less CAPEX
# NEW CLIENTS IN 2019

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2019</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Willis Towers Watson</td>
<td>Front- to back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Sava Re Group</td>
<td>Front- to back-office</td>
</tr>
<tr>
<td><strong>Q2 2019</strong></td>
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<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Front &amp; middle-office</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>Undisclosed investment manager</td>
<td>Front- to back-office</td>
</tr>
</tbody>
</table>
PRESSURE ON ASSET MANAGERS

ASSET OWNERS

- PENSION FUNDS
- SOVEREIGN WEALTH FUNDS
- INSURANCE

ASSET MANAGERS

- ETFs
- INSOURCE
- INSOURCE
- INSOURCE
- ASSET MANAGER
ALTERNATIVE INVESTMENTS UPDATE
SIMPLIFY AND IMPROVE OPERATIONS

- Front-office friendly
- Full transaction coverage IBOR
- Full Accounting coverage ABOR
- Cross asset Coverage
- Real-time calculations
- Unique look through capabilities
- Standard platform
- No Client specific coding
# ALTERNATIVE INVESTMENTS MANAGER

## SCOPE & ROADMAP

### ASSET AND PORTFOLIO MANAGEMENT
- Analytics and performance calculation
- Dashboards and reporting
- Active investments and KPI tracking
- Portfolio and asset review
- Look-through exposure
- Cashflow forecasting

### TRANSACTION PROCESSING
- Transaction booking
- Compliance
- Allocation

### PORTFOLIO ADMINISTRATION
- Multi-cost / GAAP investment accounting
- Automated P&L calculation
- Closing

### DATA COLLECTION
- Asset on-boarding
- Data validation
- Support and inquiry
- Workflow

#### Private Equity
- Real Estate
- Infrastructure
- Real Assets
ALTERNATIVE LOOK-THROUGH NEXT STEPS
MORE INNOVATION

- KPI decomposition
- Waterfall auto-carry provision adjustment
- Compliance integration
- Exposure look-through including unpaid
- Cost and income decomposition
- Real Estate
AGENDA

• Q1 2019 KEY HIGHLIGHTS
• Q1 2019 FINANCIAL REVIEW
• 2019 OUTLOOK
• Q&A
Q1 2019 REVENUE GROWTH AND EBIT MARGIN
SOLID GROWTH AND MAINTAINED HIGH EBIT MARGIN FROM Q1 2018

Comments

- Reported revenue up 11.0% in Q1 2019 compared to Q1 2018. FX impact of 1.9%-points leading to 9.1% increase in local currencies
  - No M&A impact in Q1 2019 as SimCorp Italiana was fully owned in Q1 2018

- Reported EBIT margin of 26.5% in Q1 2019 compared with 26.0% in Q1 2018. Measured in local currencies, EBIT margin was 26.1%

Q1 2019 revenue growth

<table>
<thead>
<tr>
<th>Organic/local currencies</th>
<th>FX impact</th>
<th>Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.1%</td>
<td>1.9%</td>
<td>11.0%</td>
</tr>
</tbody>
</table>

Q1 2019 EBIT margin

<table>
<thead>
<tr>
<th>Organic/local currencies</th>
<th>FX impact</th>
<th>Reported</th>
</tr>
</thead>
<tbody>
<tr>
<td>26.1%</td>
<td>0.4%</td>
<td>26.5%</td>
</tr>
</tbody>
</table>
ORDER INTAKE
STRONG ORDER INTAKE OF EUR 21.4M IN Q1 2019

Comments

• Q1 2019 total order intake* from new and add-on licenses was EUR 21.4m – an increase of EUR 7.4m compared with Q1 2018

• Two new SimCorp Dimension contracts signed

• Client driven development (CDD) order intake accounted for EUR 1.5m in Q1 2019 compared with EUR 1.6m in Q1 2018

• A number of add-on SimCorp Dimension license contracts were signed in Q1 2019
  • Including one perpetual license that was converted to a subscription-based license

• A number of SimCorp Coric subscription agreements were renewed

Quarterly order intake (Incl. Sofia) (EURm)

<table>
<thead>
<tr>
<th></th>
<th>Order intake</th>
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<tbody>
<tr>
<td>Q1 2018</td>
<td>14.0</td>
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<tr>
<td>Q2 2018</td>
<td>16.2</td>
</tr>
<tr>
<td>Q3 2018</td>
<td>14.7</td>
</tr>
<tr>
<td>Q4 2018</td>
<td>60.9</td>
</tr>
<tr>
<td>Q1 2019</td>
<td>21.4</td>
</tr>
</tbody>
</table>

* SimCorp Italiana (Sofia) is included in the 2019 order intake numbers and the 2018 numbers have been restated accordingly
**ORDER BOOK**

THE ORDER BOOK INCREASED BY EUR 1.6M IN Q1 2019

**Comments**

- Order book* of EUR 47.1m end-Q1 2019
  - An increase of EUR 1.6m compared with end-Q4 2018
  - An increase of EUR 28.5m compared with end-Q1 2018
  - EUR 18.9m of order book relates to CDD orders where revenue will be recognized when delivered

**Order book (EURm)**

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<thead>
<tr>
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<tbody>
<tr>
<td>Order book, 31 Dec. 2018</td>
<td>45.5</td>
<td></td>
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</tr>
<tr>
<td>Q1 2019 order intake</td>
<td>21.4</td>
<td></td>
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</tr>
<tr>
<td>ILF income recognized in Q1 2019</td>
<td>(7.8)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALF income recognized in Q1 2019</td>
<td>(11.9)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FX adjustment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(0.1)</td>
<td></td>
</tr>
<tr>
<td>Order book, 31 Mar 2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>47.1</td>
</tr>
</tbody>
</table>

* SimCorp Italiana (Sofia) is included in the 2019 order book numbers and the 2018 numbers have been restated accordingly
REVENUE DEVELOPMENT ON REVENUE TYPE
RECURRING SOFTWARE AND SUPPORT REVENUE UP 12% IN LC

Comments

• Total license revenue up by EUR 0.1m in Q1 2019 compared with strong Q1 2018 mainly driven by new license sales in the UK
  • In Q1 2018, new license was positively impacted by revenue recognized from the order book (contract won in December 2017)
• Software updates and support revenue up 12.0% y-o-y in Q1 2019 in local currencies
• Professional services up by 4.9% y-o-y in Q1 2019 in local currencies

Q1 2019 distribution of revenue

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q1 2019</th>
<th>Q1 2018</th>
<th>y-o-y</th>
<th>y-o-y (LC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>New license</td>
<td>7.8</td>
<td>5.3</td>
<td>47.6%</td>
<td>38.6%</td>
</tr>
<tr>
<td>Add-on license</td>
<td>11.9</td>
<td>14.3</td>
<td>(16.8)%</td>
<td>(19.1)%</td>
</tr>
<tr>
<td>Software updates and support</td>
<td>41.1</td>
<td>36.3</td>
<td>13.3%</td>
<td>12.0%</td>
</tr>
<tr>
<td>Professional services</td>
<td>34.1</td>
<td>31.9</td>
<td>7.2%</td>
<td>4.9%</td>
</tr>
<tr>
<td>Training activities etc.</td>
<td>4.8</td>
<td>2.1</td>
<td>122.1%</td>
<td>134.9%</td>
</tr>
<tr>
<td>Total revenue</td>
<td>99.7</td>
<td>89.9</td>
<td>11.0%</td>
<td>9.1%</td>
</tr>
</tbody>
</table>
ADD-ON LICENSE REVENUE SPLIT
ONE CONVERSION IN Q1 2019

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 was one conversion from perpetual license to subscription license in Q1 2019

Add-on license revenue split

Q1 2019

- Additional regular license sales: 49%
- Renewals of SimCorp Italiana (Sofia): 13%
- Renewals of SimCorp Dimension and Coric: 25%
- Conversions: 13%

EUR 11.9m

Q1 2018

- Additional regular license sales: 64%
- Renewals of SimCorp Italiana (Sofia): 3%
- Renewals of SimCorp Dimension and Coric: 4%
- Conversions: 29%

EUR 14.3m
COST DEVELOPMENT
TOTAL OPERATING COST INCREASE WAS 8.1% Y-O-Y IN LOCAL CURRENCIES

Comments
• Total operating costs increased by 8.1% y-o-y in Q1 2019 in local currencies
• Cost of sales increased by 8.9% y-o-y in local currencies due to:
  • Higher level of business activity for professional services and ASP hosting
  • Annual general salary increase
  • Costs to client related external consultants
• R&D costs increased by 11.1% in local currencies

Q1 2019 costs split

<table>
<thead>
<tr>
<th>(EURm)</th>
<th>Q1 2019</th>
<th>Q1 2018</th>
<th>y-o-y</th>
<th>y-o-y (LC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>39.0</td>
<td>35.0</td>
<td>11.4%</td>
<td>8.9%</td>
</tr>
<tr>
<td>R&amp;D costs</td>
<td>19.1</td>
<td>16.9</td>
<td>13.0%</td>
<td>11.1%</td>
</tr>
<tr>
<td>Sales and dist. costs</td>
<td>9.4</td>
<td>9.4</td>
<td>0.0%</td>
<td>(2.2)%</td>
</tr>
<tr>
<td>Administrative costs</td>
<td>5.9</td>
<td>5.3</td>
<td>11.3%</td>
<td>10.2%</td>
</tr>
<tr>
<td><strong>Total operational costs</strong></td>
<td><strong>73.4</strong></td>
<td><strong>66.6</strong></td>
<td><strong>10.2%</strong></td>
<td><strong>8.1%</strong></td>
</tr>
</tbody>
</table>
CASH FLOW DEVELOPMENT
FREE CASH FLOW OF EUR 26.0M IN Q1 2019, EUR 2.5M BETTER THAN IN Q1 2018

Comments

• Free cash flow (cash flow from operations less CAPEX) in Q1 2019 of EUR 26.0m – up from EUR 23.4m last year
  • Primarily due to better operating profit

• 12-month-rolling cash conversion (free cash flow divided by net profit) of 103%

Cash flow development for Q1 2019

<table>
<thead>
<tr>
<th>EURm</th>
<th>Q1 2019</th>
<th>Q1 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash flow from operating activities</td>
<td>28.0</td>
<td>23.5</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>26.0</td>
<td>23.4</td>
</tr>
</tbody>
</table>
AGENDA

• Q1 2019 KEY HIGHLIGHTS
• Q1 2019 FINANCIAL REVIEW
• 2019 OUTLOOK
• Q&A
2019 FULL YEAR GUIDANCE
MAINTAINS REVENUE GROWTH AND EBIT MARGIN EXPECTATIONS

Comments

• For 2019, SimCorp maintains its expectations to revenue growth in local currencies of between 8% and 13% and an EBIT margin measured in local currencies of between 25.5% and 28.5%

• SimCorp expects a solid performance in Q2 2019 fueled by expected revenue recognition of a significant deal won in December 2018

• Based on exchange rates prevailing at end-April 2019, SimCorp estimates currency fluctuations to have a positive impact on revenue growth of around 1.5% and to have a positive impact on EBIT margin of around 0.2%-points

2019 guidance

<table>
<thead>
<tr>
<th></th>
<th>2019 guidance</th>
<th>2018 realized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (local currencies)</td>
<td>8% - 13%</td>
<td>13.2%</td>
</tr>
<tr>
<td>EBIT margin (local currencies)</td>
<td>25.5% - 28.5%</td>
<td>27.3%</td>
</tr>
</tbody>
</table>
APPENDIX
“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 market position
- Strong cash generation and ROIC*
- Solid business model
- Committed focus on shareholder value**
- State of the art solution
- Dedicated focus

* ROIC of 82.4% in 2018
** Total payout ratio of 44.7% in 2018
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
GLOBAL MARKET SHARE OF 15% AS OF END-2018
190 SIMCORP DIMENSION CLIENTS

- New clients
- Market share (%)
- Total market
- SimCorp Dimension clients

- 6% 550 clients
  NORTH AMERICA
  31 clients

- 7% 150 clients
  SOUTHERN EUROPE
  10 clients

- 45% 110 clients
  CENTRAL EUROPE
  50 clients

- 9% 180 clients
  APAC
  16 clients

- 27% 310 clients
  UK, NORTHERN EUROPE
  AND MIDDLE EAST
  83 clients
MUST-WIN BATTLES (MWB)

2018 MWB CONTINUE IN 2019

- FRONT OFFICE MARKET LEADERSHIP
- ENABLE CLOUD
- ALTERNATIVE INVESTMENTS EXCELLENCE
- GROW NORTH AMERICA
- ESTABLISH STANDARD PLATFORM
WHY SIMCORP?
ONE SYSTEM FOR A COMPLEX WORLD

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

FINANCIALLY SOUND
SIMCORP DIMENSION

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
DATA WAREHOUSE MANAGER
RECONCILIATION MANAGER
ORDER MANAGER
COMPLIANCE MANAGER
PERFORMANCE MANAGER
SETTLEMENT MANAGER
CASH AND SECURITIES MANAGER
COLLATERAL MANAGER
FUND ADMINISTRATION MANAGER
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
MARKET DRIVERS
- New Technology & Delivery Options
- Client Service Expectations
- Data Challenge

LOW YIELD ENVIRONMENT
- Fee & Margin Pressure

ACCOUNTING, REGULATIONS & OPERATIONS
- Insights & Platform
- Cloud Services

PRODUCT PRIORITIES
- Alternative Investments
- Portfolio Construction, Risk & Trading
- Data & Reporting

REGULATORY DEMANDS
SIMCORP CLOUD

SimCorp Dimension
AS A SERVICE (ASP)

Cloud-Enabled

SimCorp Evolution

SimCorp Connect

IBOR

KPI
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 2017

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<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Back-office</td>
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<tr>
<td>Q2</td>
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<tr>
<td>SimCorp Coric</td>
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<td>Q3</td>
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<tr>
<td>SimCorp Dimension</td>
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<td>Novo Holdings A/S</td>
<td>Front-to-back/IBOR</td>
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<td>SimCorp Dimension</td>
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<td>FIIG</td>
<td>Front-to-back/IBOR</td>
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<tr>
<td>SimCorp Dimension</td>
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<td>Middle- and back-office</td>
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</tbody>
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<td>Q4 2017</td>
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<tr>
<td>SimCorp Dimension</td>
<td>Bank of Thailand</td>
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<td>Front-to-back/IBOR</td>
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<tr>
<td>SimCorp Coric</td>
<td>Undisclosed investment manager</td>
<td></td>
<td>Client reporting</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Central Bank of Trinidad and Tobago</td>
<td></td>
<td>Front-to-back/IBOR</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>SOKA-BAU</td>
<td></td>
<td>Front-to-back/IBOR</td>
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<td>SimCorp Dimension</td>
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<tr>
<td>SimCorp Dimension</td>
<td>🇫🇷</td>
<td>METROPOLE Gestion</td>
<td>Front- and middle-office</td>
</tr>
<tr>
<td><strong>Q2 2018</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>🇩🇰</td>
<td>Nordea Life &amp; Pension, now named 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><strong>Q3 2018</strong></td>
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<tr>
<td>SimCorp Dimension</td>
<td>🇺🇸</td>
<td>FHLB Des Moines</td>
<td>Front- to back-office</td>
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</table>
# NEW CLIENTS IN 2018

<table>
<thead>
<tr>
<th>PRODUCT</th>
<th>COUNTRY</th>
<th>CLIENT</th>
<th>TYPE</th>
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<tr>
<td><strong>Q4 2018</strong></td>
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<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Middle- and back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td>Asia</td>
<td>Undisclosed investment manager</td>
<td>Front- to back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Middle- and back-office</td>
</tr>
<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Ohio Public Employees Retirement System</td>
<td>Middle- and back-office</td>
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<tr>
<td>SimCorp Dimension</td>
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<td>Undisclosed investment manager</td>
<td>Middle- and back-office</td>
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<td>SimCorp Coric</td>
<td></td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
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<tr>
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<td></td>
<td>Undisclosed investment manager</td>
<td>Client reporting</td>
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<tr>
<td>SimCorp Dimension</td>
<td></td>
<td>Universal-Investment group</td>
<td>Front-office</td>
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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.

**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

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

Cash flow

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 6</th>
<th>Year 7</th>
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</table>

Subscription order: New IFRS 15

<table>
<thead>
<tr>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 6</th>
<th>Year 7</th>
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Cash flow

<table>
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<th>Year 1</th>
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Contract renewal

Income recognition

Subscription fee

Cash flow

Contract renewal

Contract renewal
NEW IFRS REPORTING
NO CHANGE TO PERPETUAL ORDERS FOLLOWING IFRS 15

Subscription order: New IFRS 15

<table>
<thead>
<tr>
<th>Income recognition</th>
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<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 6</th>
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<table>
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<th>Year 2</th>
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<th>Year 5</th>
<th>Year 6</th>
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Perpetual order: New IFRS 15

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<th>Year 3</th>
<th>Year 4</th>
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<th>Cash flow</th>
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<th>Year 2</th>
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<th>Year 4</th>
<th>Year 5</th>
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</thead>
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Usually SimCorp does not receive the entire cash amount for the license up-front but rather over 2 years

Ongoing if not terminated
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 and NASDAQ OMXC25 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-2018:
  • Ameriprise Financial Inc. (Columbia Wanger)
  • The Capital Group Companies

Shareholder structure by geography (2018)

- Denmark: 22%
- North America: 30%
- UK: 30%
- Europe ex. Denmark and UK: 18%
- Rest of the world: 0%

Shareholder structure by category (2018)

- Institutional investors: 74%
- Private investors: 18%
- Employees and management: 2%
- Treasury shares: 2%
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

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

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2300 Copenhagen S
Denmark

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