

MARKET ANNOUNCEMENT

Date:	21 May 2019
To:	Australian Securities Exchange
Subject:	2019 Investor Day Presentations

Attached are the materials that are being presented to investors and analysts today at Computershare's annual Investor Day.

A copy of these materials will also be posted on the Computershare website (www.computershare.com).

For further information contact:

Michael Brown

Investor Relations

Ph +61-3-9415-5060

michael.brown@computershare.com.au

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. We also specialise in corporate trust, mortgage, bankruptcy, class action, utility and tax voucher administration, and a range of other diversified financial and governance services.

Founded in 1978, Computershare is renowned for its expertise in high integrity data management, high volume transaction processing and reconciliations, payments and stakeholder engagement. Many of the world's leading organisations use us to streamline and maximise the value of relationships with their investors, employees, creditors and customers.

Computershare is represented in all major financial markets and has over 12,000 employees worldwide.

For more information, visit www.computershare.com

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INVESTOR DAY 2019

Building the next growth stage

STUART IRVING

Chief Executive Officer

21 May 2019

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Key CEO messages



Designing and investing in long term growth strategies



Enhancing growth engines, improving efficiencies, expanding the moats



New global product aligned management structure to position for next growth stage



Focus on new product development and evolving customer needs



Disciplined execution of key priorities drives performance



Generating strong free cash flow to self-fund growth and shareholder returns

Schedule



10:30 – 10:50

CEO Update

Stuart Irving



10:50 – 11:35

Issuer Services

Naz Sarkar



11:35 – 12:20

Mortgage Services

Nick Oldfield

12:20 – 13:00 Lunch



13:00 – 13:45

Employee Share Plans

Francis Catterall



13:45 – 14:00

Summary and question time

Mark Davis and Stuart Irving

Execution priorities



Leverage our core Registry franchise to create and develop new complementary markets and growth opportunities



Continued careful expansion of US Mortgage Services



Migration and restructuring of UK Mortgage Services



Integrating technologies and upgrading toolkit to drive growth in Employee Share Plans



Disciplined cost management to drive operating leverage



Capital management enhances shareholder returns

Earnings guidance



FY19 guidance affirmed



Consistent with what we said in February, we expect Management EPS for FY19 in constant currency to increase by around +12.5%

ISSUER SERVICES

Leveraging strength into complementary new growth opportunities

NAZ SARKAR

CEO - Issuer Services

21 May 2019

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3	Re-energising the core business	p. 15
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5	Positioning Issuer Services for the next stages of growth	p. 20
6	Execution roadmap	p. 25



Introducing the new Issuer Services

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Introducing the new Issuer Services

We are bringing together our current set of Registry and related services into a single, cohesive, global Issuer Services business positioned for growth



The current business

- › Leading global provider of a range of services in all key markets
- › Strong and enduring client relationships
- › Register Maintenance delivers consistent, recurring revenues
- › Front office initiatives are re-energising the business
- › Investor offerings are strong and improving



Developing new growth opportunities

- › Client and market needs are changing and generating new structural growth
- › Well positioned to take advantage of these opportunities
- › Clear opportunities to extend Issuer Services into new, growing markets
- › Execution roadmap to deliver



Register Maintenance – consistent,
high-quality performance

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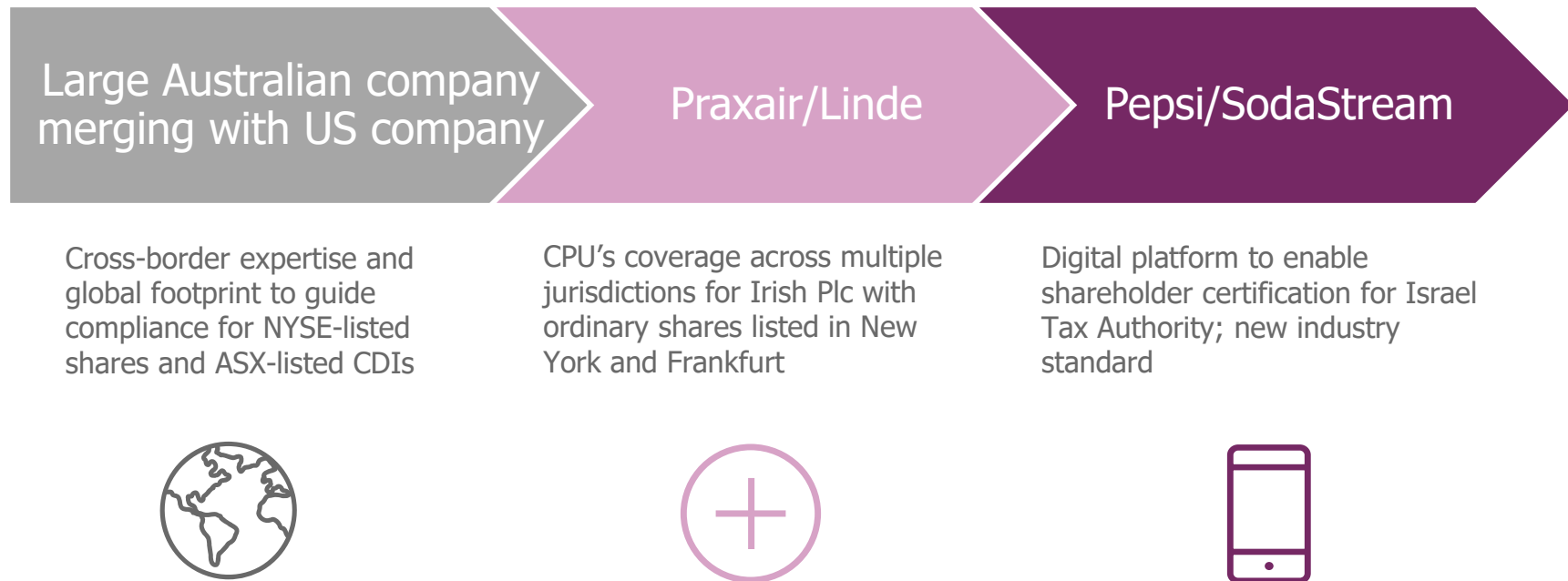
Bringing together a new, cohesive Issuer Services business

Strong product sets, enduring client relationships and opportunities for improved co-ordination, cross-sell and bundling

	Company/ Corporate Secretary	General Counsel	Investor Relations	CFO/ Treasurer	'C Suite'	Board of Directors
Register Maintenance						
Corporate Actions						
Governance Services						
Georgeson Proxy						
Fund Proxy Services						

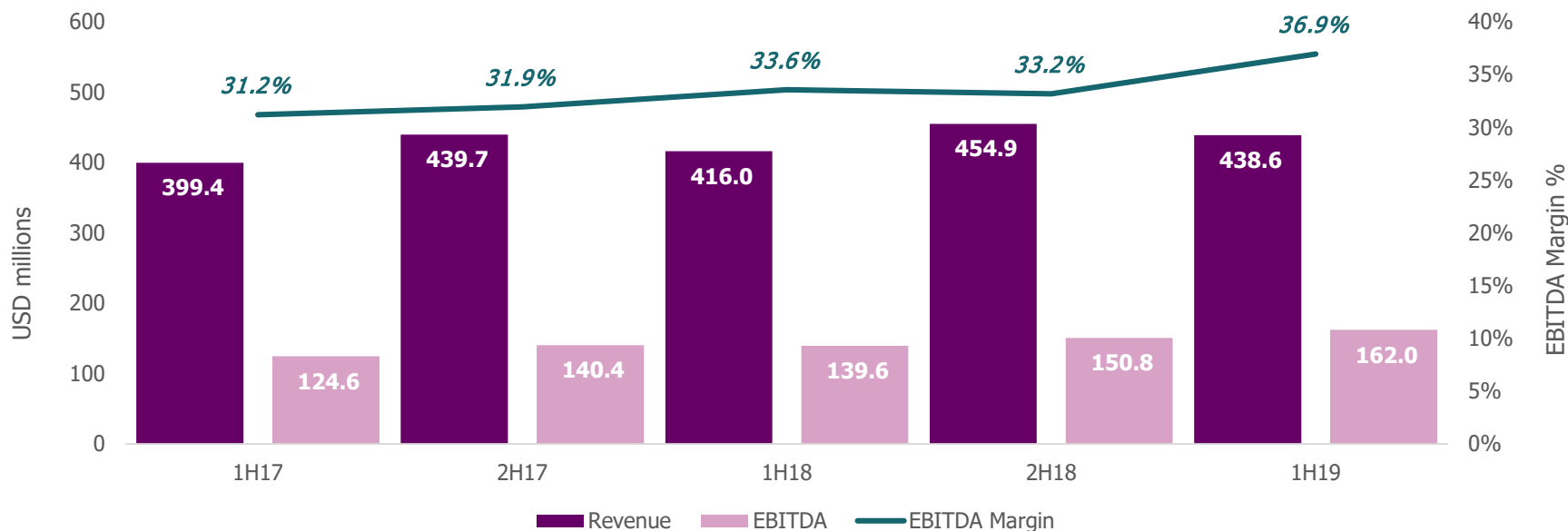
Unparalleled global capabilities

Uniquely positioned to guide Issuers through their most complex challenges



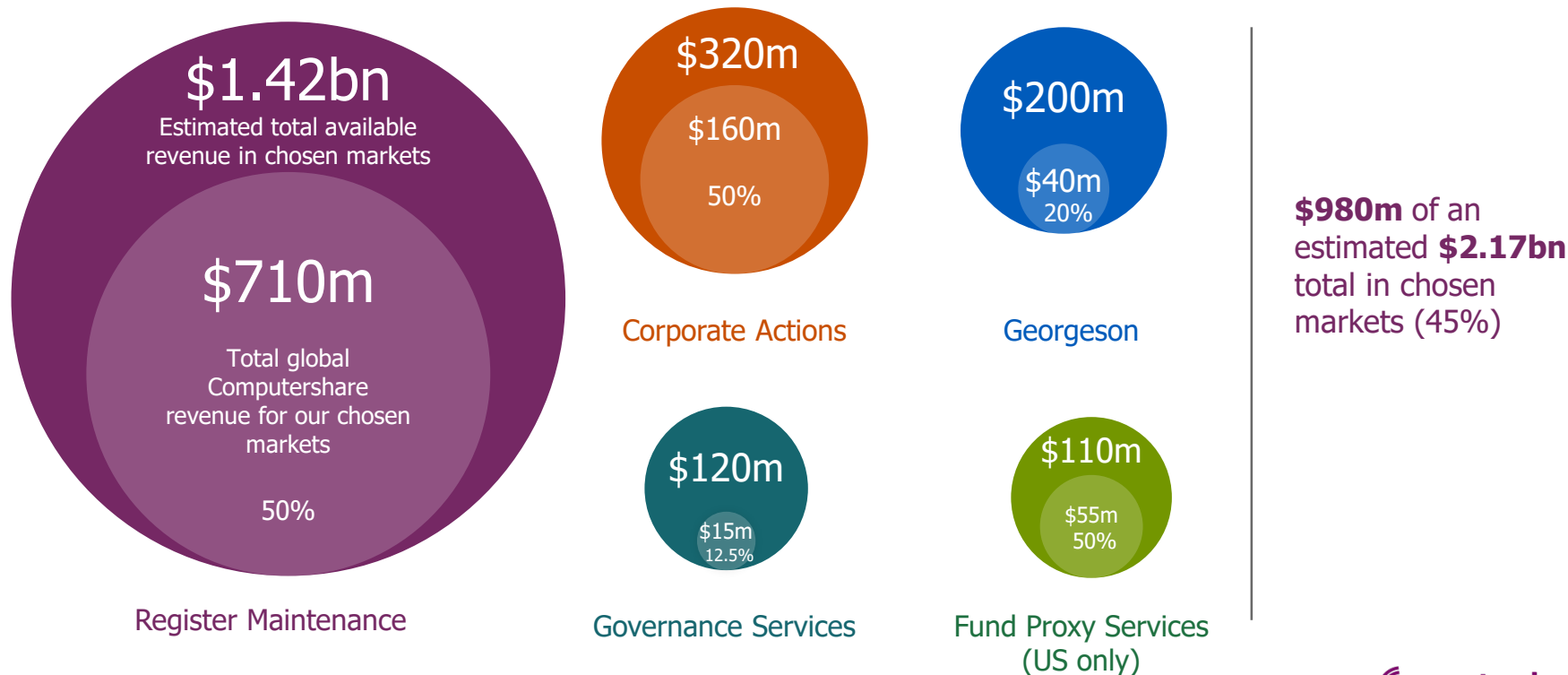
Register Maintenance and Corporate Actions – recurring revenues and margin expansion

Since 1H17 combined revenue is up 9.8%, EBITDA is up by 30% and EBITDA margin is up by 5.7%



The strength of our current Issuer Services business

Register Maintenance is part of a wider Issuer Services portfolio that is well established in key markets and has room for growth





Re-energising the core business

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Front office initiatives delivering results



Strong client retention rates and improvement in all major index market share



Improving IPO win rates



Notable competitive wins around the globe

Extending the range of Business to Consumer services

Improving existing retail investor services by enhancing communications and channels and introducing new products

Range of direct retail investor services

- > Dividend Re-investment
- > DirectStock Purchase
- > Corporate Sponsored Nominee
- > Tax Reclaim

Around
8 million
direct relationships

Simple and affordable online DirectStock plan for existing and new US investors



Over 300 new
DirectStock plans



Averaging over
1k new Investor
enrolments per
month

Building a new Beneficiary Service

- > Simplified process allows the designation of multiple beneficiaries to a single account
- > Allows Computershare to retain beneficiary accounts on our register post-decedent transfer

Improving our Investor Trade service in Australia

In the past two years we have increased
Number of users Value of deals

9%

46%

Continuous improvement: mobile availability and social media marketing driving take up





Client and market assessment – structural growth

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Emerging market trends – structural growth

Increasing demand for integrated governance and compliance solutions



Corporate transparency requirements continue to become more onerous



Clients need to respond by building more robust governance and reporting frameworks



These demands are driving emergence of new outsourced and RegTech solutions



Positioning Issuer Services for the next stages of growth

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Developing adjacent market opportunities

US Registered Agent

Summary	Every corporation doing business in the United States uses a Registered Agent (RA). The RA provides State-level representation, document processing, annual filings and other corporate services
Customer	Corporate Secretary or the General Counsel
Estimated market size	Over \$600m market dominated by two large providers and a number of boutique firms
Growth	Key driver is number of legal entities. In the US the number is growing between 10-20% per annum
Current position	Computershare has established a new service, placing focus on improved technology, greater transparency, enterprise scale and integrated service offerings which is generating good new wins

Developing adjacent market opportunities

Private Markets

Summary	Businesses that either remain private or de-list require compliance and governance services more typically associated with public companies
Customer	Corporate Secretary, General Counsel or Chief Financial Officer
Estimated market size	Over \$1 billion, with upwards of 50% in the US
Growth	Record investment from VC and PE continues to fuel the growth of private companies
Current position	Making it easier for companies of all sizes to select solutions that best meet their needs, seamlessly adding services as their business grows

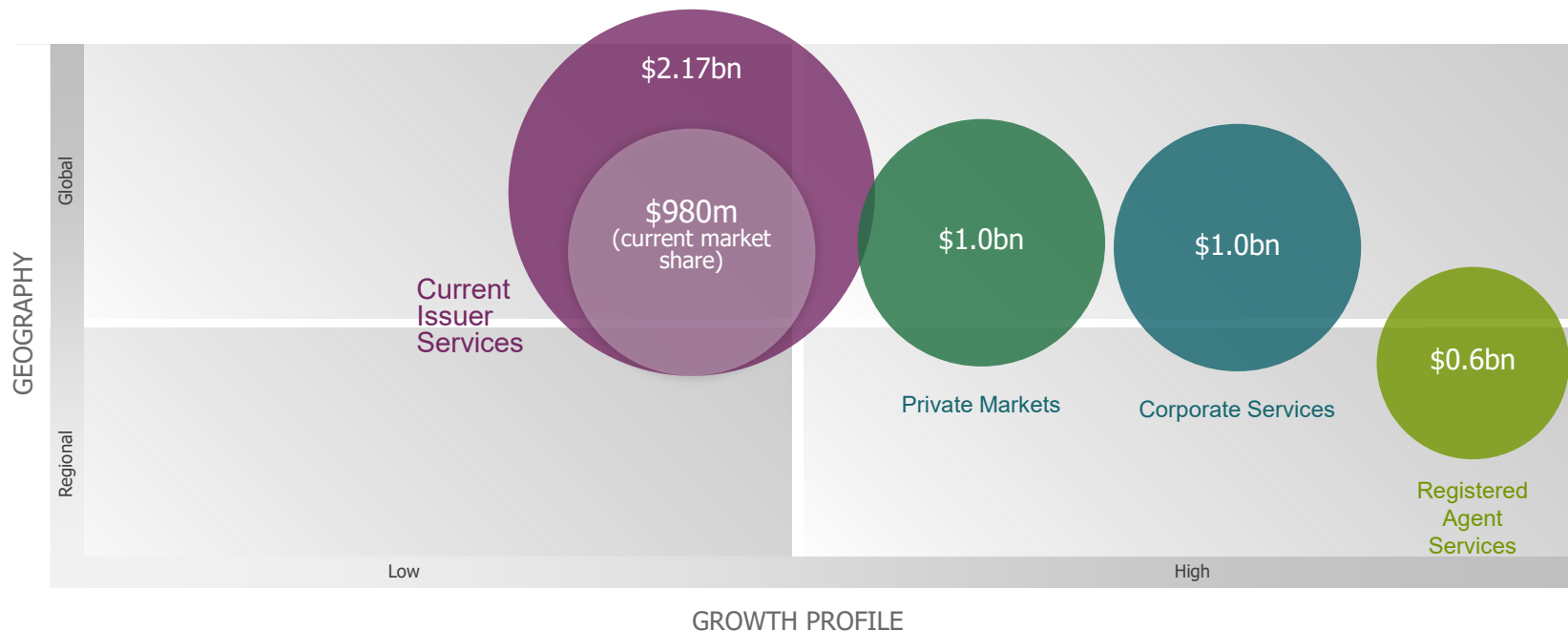
Developing adjacent market opportunities

Corporate Services

Summary	Wide range of corporate transactional and advisory services including global entity compliance obligations, in-country governance framework navigation, new entity formations and cross-border corporate action activity
Customer	Corporate Secretary, General Counsel or Chief Financial Officer
Estimated market size	Over \$1 billion. Market is serviced by a highly fragmented competitive landscape, including boutique teams at the Big 4, offshore corporate trust service firms, small regional advisory and services firms
Growth	Estimated to be growing globally at 6% CAGR
Current position	Small regional practices in Hong Kong, South Africa and the Channel Islands; will continue to develop these and evaluate other opportunities to expand offerings and accelerate growth

Extending Issuer Services into adjacent, growing markets

Size of adjacent markets estimated at more than 2.5 times existing Issuer Services business





Execution roadmap

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Execution roadmap

New talent and focus to drive Issuer Services growth



Conclusions

Computershare Issuer Services is evolving to meet the growing needs of our global Issuer client base



The current Issuer Services business is strong and continues to be re-energised



Clear and detailed insight into client and market dynamics helping to shape our future positioning



Well placed to take advantage of new structural growth in adjacent markets



Clear delivery plans owned by a new team with the skills, experience and capabilities to execute

MORTGAGE SERVICES

US expansion, UK restructuring

NICK OLDFIELD

CEO - MORTGAGE SERVICES

21 May 2019

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Key messages

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Key messages

Well positioned for further US growth, UK restructuring required

US



Grown portfolio to \$100bn target (\$101.7bn at 30 April)



Servicing and revenue mix remain important to achieving target returns



Expect to continue steady, disciplined rate of growth

UK



Brexit impacting buy-to-let originations



Fixed-fee drop-off. UKAR integration delayed with cost out benefits deferred



Plan to substantially reduce cost base to position for future profitability



Mortgage Services strategy

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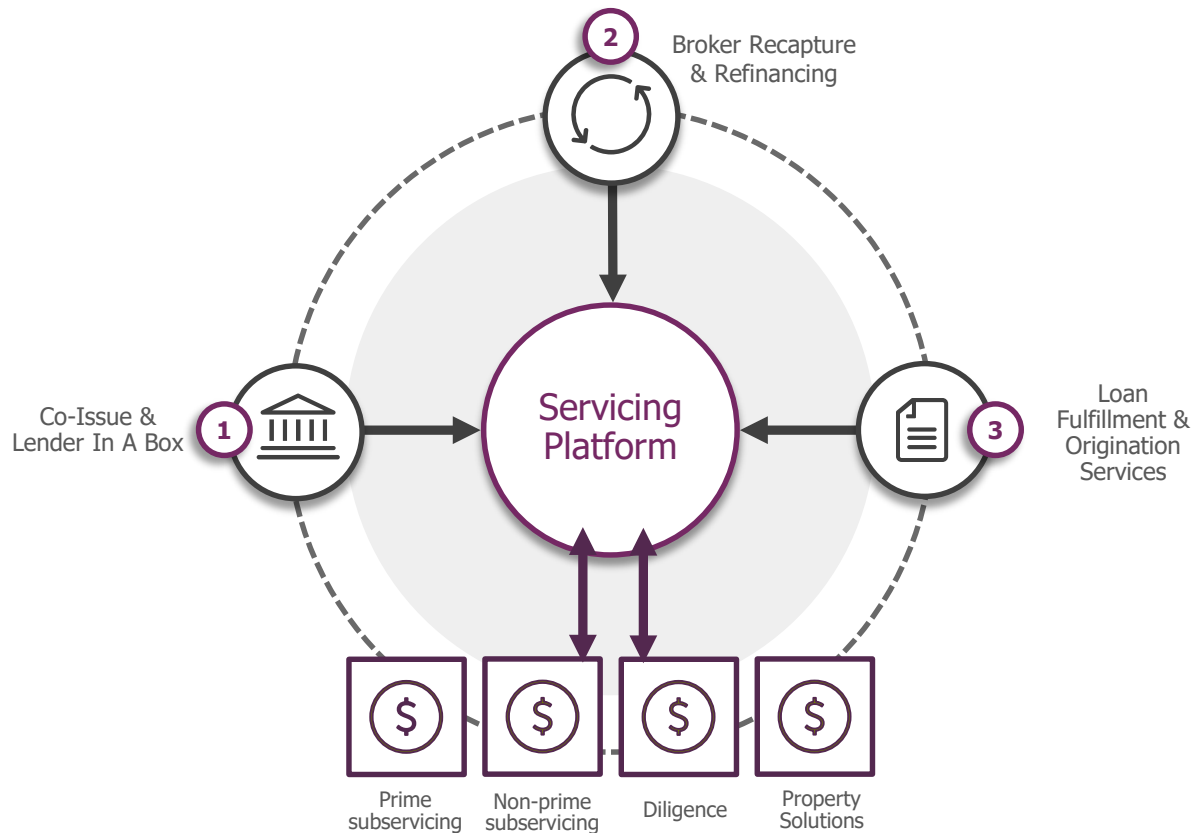
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Mortgage Services strategy

Expanding servicing channels to control growth and manage run-off





UK integration and restructuring

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UKAR migration delayed 12 months

Significant cost impact in FY20, restructuring planning underway

System development	<ul style="list-style-type: none">• Computershare platform development complete• \$16bn in UPB successfully migrated and further \$14bn migrating over the next few months
Client sensitivity to migration	<ul style="list-style-type: none">• In last 12 months, there have been large scale and high profile IT failures in the UK banking sector, including clients who purchased UKAR assets• Client capacity and willingness to migrate these mortgages to our platform has therefore been impacted
New approach to client migrations	<ul style="list-style-type: none">• Resultant testing requirements onerous and time consuming• Phased approach from June 2019• Legal title assets (\$14bn) to be migrated first with non-legal title assets (\$15bn) to follow
Cost implications	<ul style="list-style-type: none">• The dual platform and programme costs (~\$35m) in FY19 will continue through FY20

UKAR fixed fee revenue profile

Embedded programme cost-out opportunity deferred

	FY19 (\$m)	FY20 (\$m)	FY21 (\$m)
Fixed fee	~90.0	~50.0	0.0
Dual platform and programme cost	~35.0	~35.0	0.0

Restructuring planning underway

Initial estimates identify potential ~\$85m of cost benefits over three years

Source		Details	Total - \$85m
Migration project	▶	<ul style="list-style-type: none">> Standing down the project team> Consolidation onto Computershare's core platform	\$35m
Standardised servicing model	▶	<ul style="list-style-type: none">> Remove duplication> Consistent servicing approach drives efficiency	\$50m
Operating platform	▶	<ul style="list-style-type: none">> Automation and productivity initiatives	
Support services	▶	<ul style="list-style-type: none">> Support functions, including IT, will reduce as the operation right-sizes	
Site rationalisation	▶	<ul style="list-style-type: none">> Five current office locations> Potential to reduce to three	
Business volumes / mix	▶	<ul style="list-style-type: none">> Run-off of complex, high cost to serve legacy book replaced with new, performing loans	

UK strategic priorities

Migrate, restructure, create platform for long-term growth options



Complete UKAR integration. Migrate all assets onto Computershare's platform to remove program cost and drive operational benefits



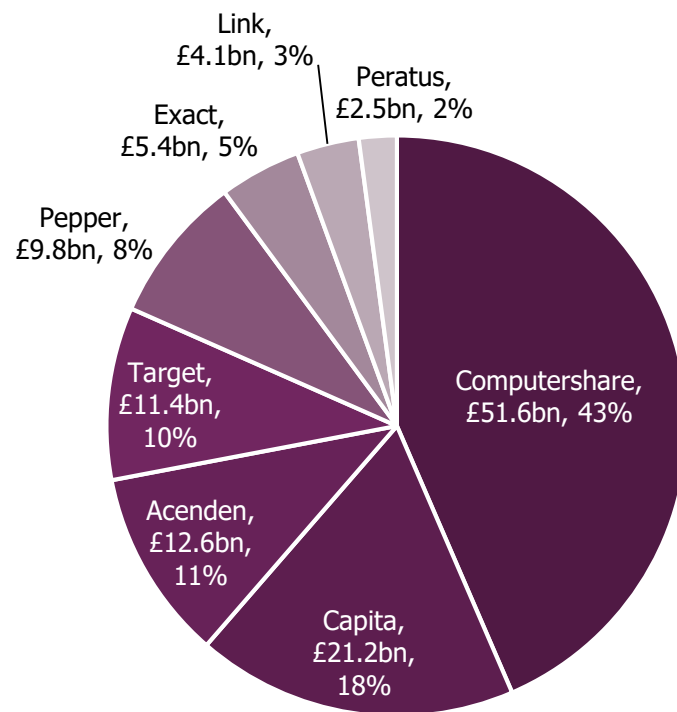
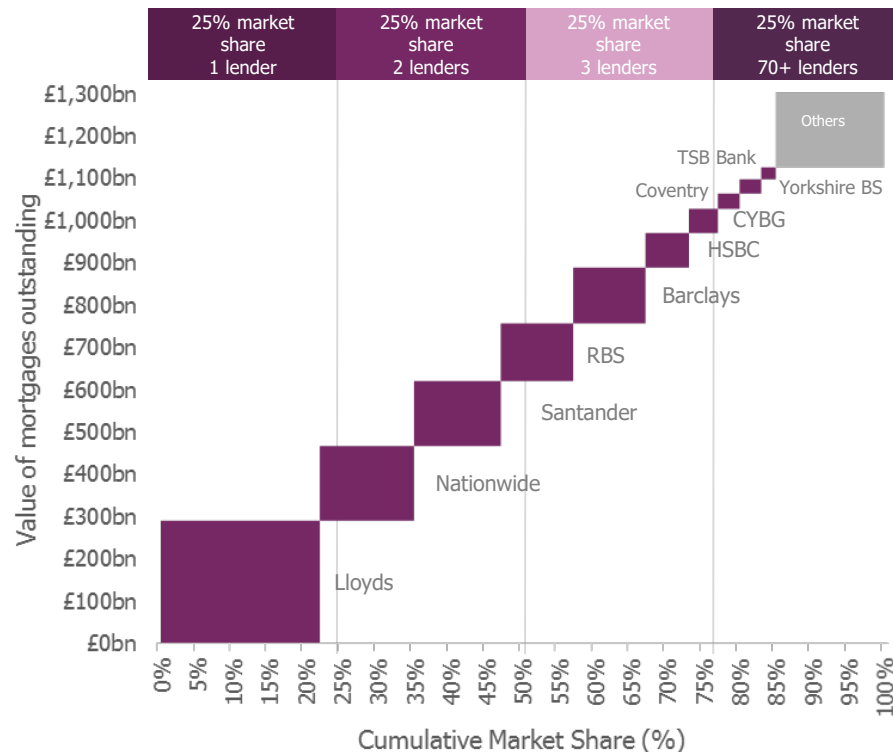
Restructure business to drive out cost and deliver a long-term profitable and sustainable business



Drive long term organic growth through new lender clients / Lender In A Box

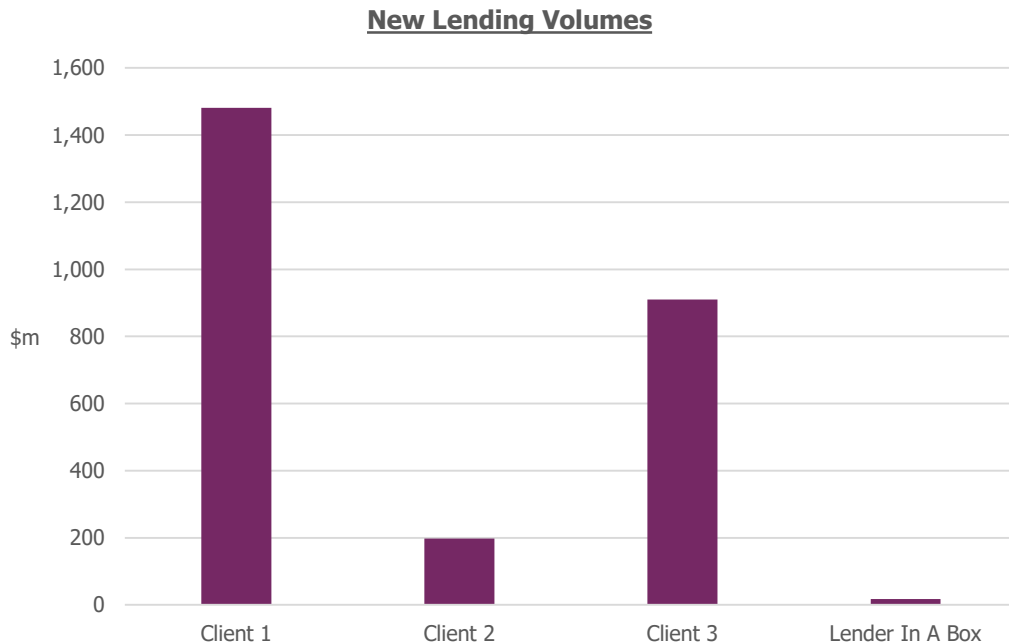
The UK mortgage market

Positioning for long-term growth



New lending activity

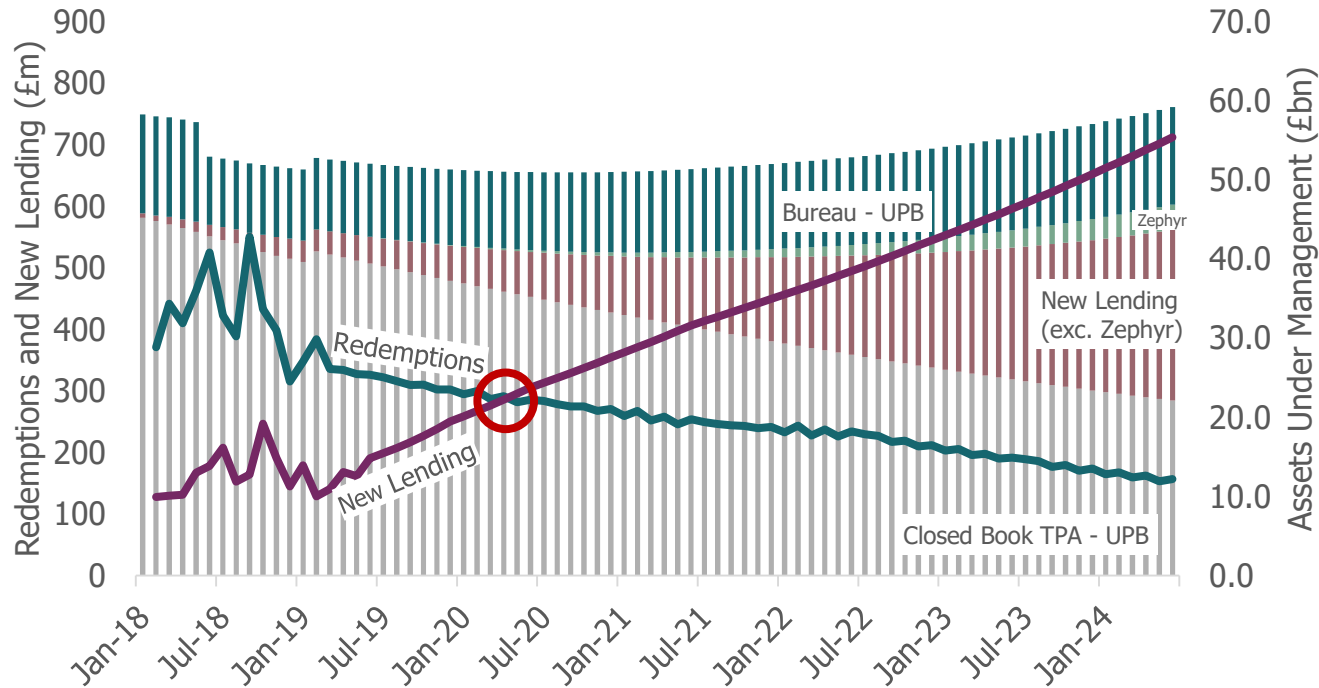
Over \$2.5bn in new challenger bank loans originated in FY19



- Subdued market impacting overall pace of development
- Whilst Client 1 is showing good volumes and average loan size relative to the market, Client 2 is behind expectations in both aspects
- Client 3 volumes are behind FY18 and average loan sizes reducing – but trending overall in line with market levels
- Our Lender In A Box solution launched in January. Healthy average loan sizes due to London focus at launch

Portfolio development and organic growth

We expect to start growing UPB organically by 2HFY20



- › Closed Book Third Party Administration (TPA) – UPB represents unpaid balance for clients where we provide a full end-to-end outsourced management solution
- › Bureau – UPB represents unpaid balance for clients who simply use the iConnect software solution
- › Legal title targeted to be secured on approximately 70% of portfolio by end FY20

Outlook

Restructuring to right size for growth



Completing the UKAR integration remains our number one priority



Restructuring program to create a leaner and more competitive outsourcing option for market



Positioned to service new originations for challenger banks and investors when markets recover



Financial headwinds in FY20 with restructuring planning underway. Improved profitability expected in FY21 as cost savings materialise



On-going US expansion

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Stage one of the build is complete – \$100bn UPB achieved

Positioned for continued, disciplined growth



\$100bn in servicing achieved with good mix of owned / sub-serviced



Non-servicing revenues building and offer further growth potential



Returns improving and on track to meet expectations



Proprietary channels in place to maintain and build scale



Opportunity to differentiate based on servicing quality and end-to-end offering



Mandate to continue with disciplined growth plan

State of play

Progress across all our key objectives

Scale

Portfolio
\$101.7bn **+25%**
at end April since June 2018

Loans
serviced
c. 618k **+27%**
since June 2018

Mix

Sub-servicing
\$34bn, 34% **+35%**
of portfolio at since June
end April 2018

Non-performing
\$43.8bn, 43% **+21%**
of portfolio at since June
end April 2018

Operating Model

Co-issue business delivered
\$8.5bn in new servicing
YTD

Non-servicing related
revenues **29%**

Learnings and themes

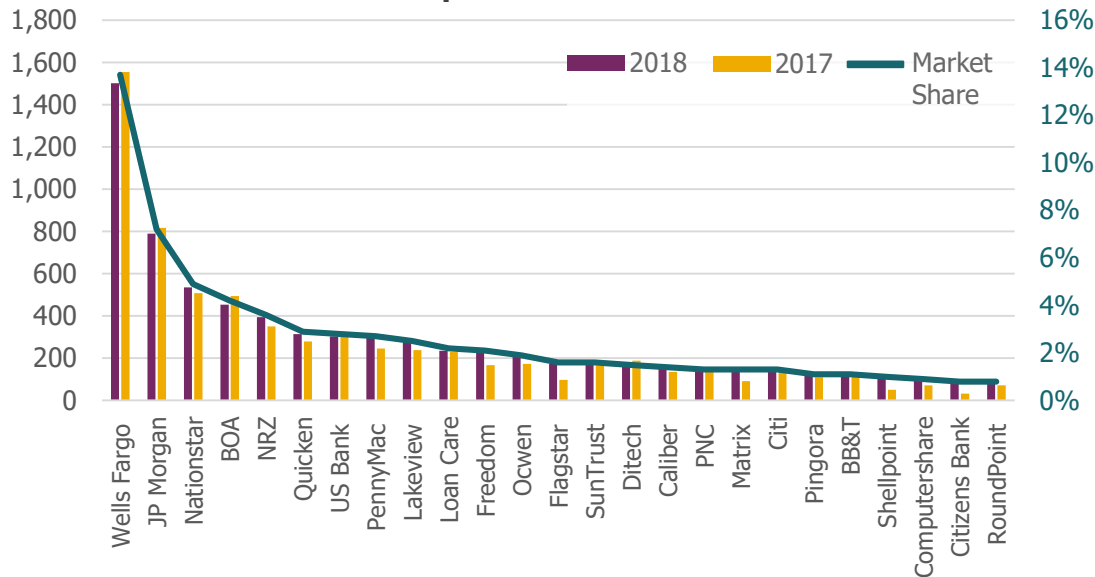
Differentiators provide platform for our next stage of growth



Market assessment

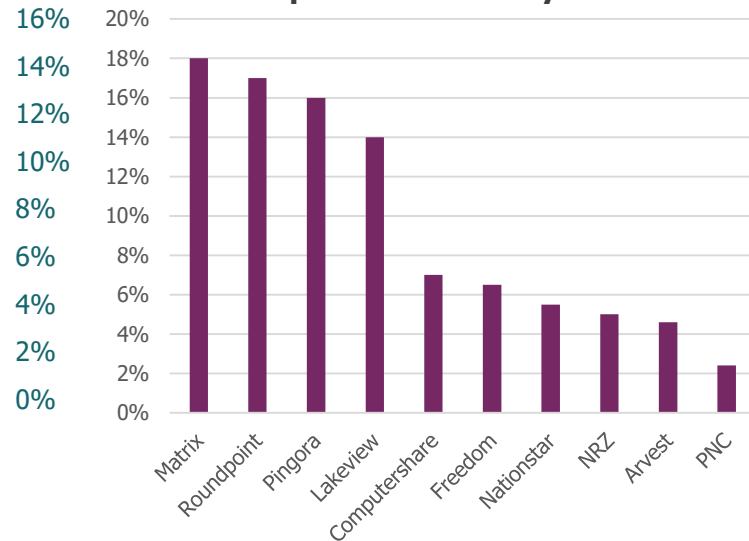
Scope for further growth

Top 25 Servicers



- Over \$10tn of mortgages outstanding in the US
- Our share is just less than 1% and we're around the 23rd biggest servicer in the US, by UPB
- 'Non-banks' service approximately 40% of the market. Even amongst this segment, our share is very small

Top 10 Co-Issue Buyers



- The co-issue market is c. \$130bn in volume per year
- Market volumes fluctuate according to interest rates, pricing and origination levels
- In FY19, we have acquired c. \$8.5bn in UPB through co-issue as at 30 April

Interest rate sensitivities

Gently rising rate environment is macro sweet-spot

Areas impacted	Business impact of interest rate moves	
	Increase	Decrease
MSR valuation	+	-
Origination levels	-	+
Investor appetite for new products	+	-
Redemptions + run-off	+	-
Margin income on float balance	+	-
Delinquency levels	+	-

Market origination levels recovering from Q2 lows

New product and market opportunities emerging

US New Mortgage Originations



- Outlook relatively flat for coming years
- Historic low rates of recent years expected to drive re-finance activity towards home equity products, rather than new mortgages – an expanded servicing opportunity Computershare has been investing in
- Since 2008, approximately 22% of the new origination market has been in GNMA / Government-backed mortgages, aimed at borrowers who have lower credit. Historically Computershare has not serviced this segment but has been building capability in this area in recent times

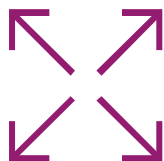
Stage two expansion - on-going disciplined growth



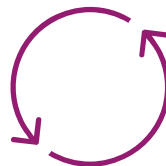
Leveraging our special servicing skills
to drive new sub-servicing growth



Building our own network of
servicing opportunities to manage
run-off and growth



Growing our non-servicing revenues to
maximize returns



Continued focus on margin improvement

Core special servicing skills create growth optionality

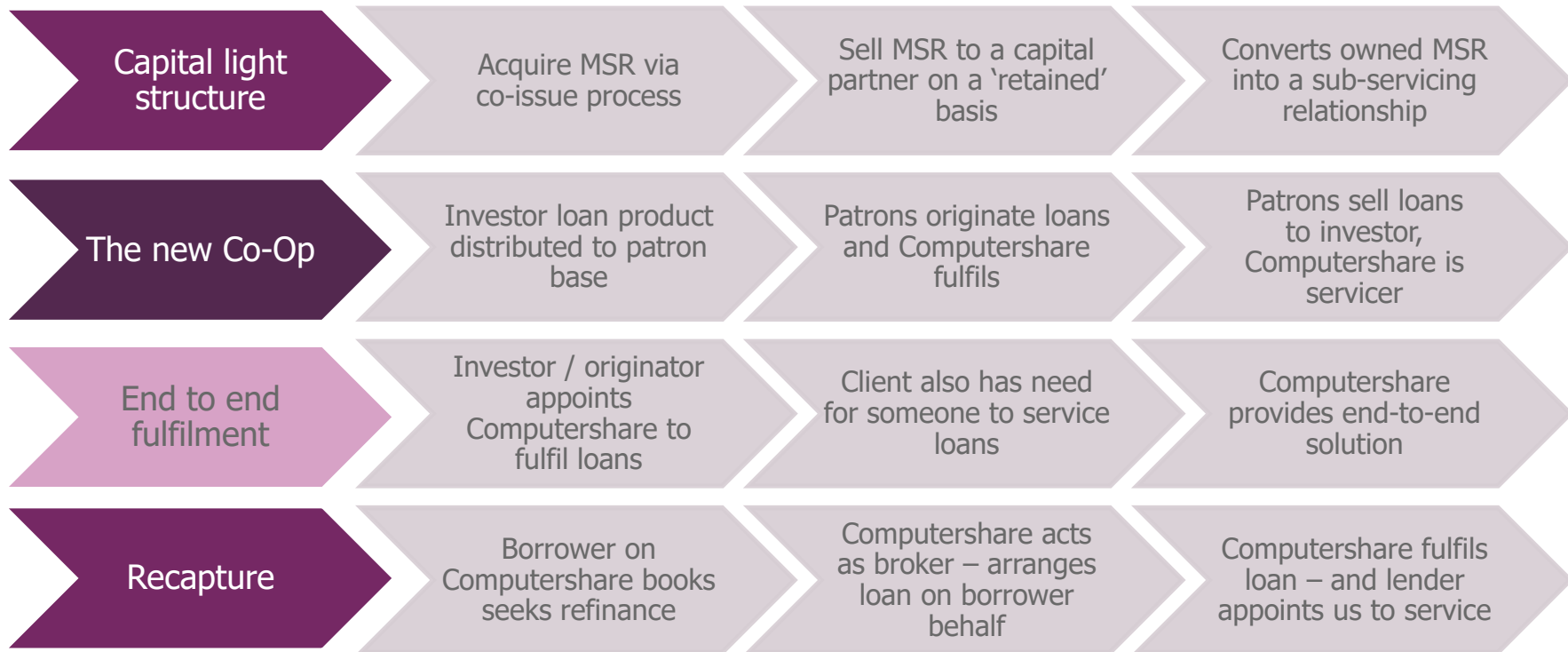
Ability to service non-conventional loans creates sub-servicing growth opportunities

HELOCs	<ul style="list-style-type: none">• Servicing UPB \$2.5bn at 30 April• Strong pipeline of new business opportunity• Provide longer term recovery option based on historic behaviours
Non-qualified mortgages	<ul style="list-style-type: none">• Significant investor demand to acquire and originator demand to originate• Partnership ready to launch Q1FY20• Drives fulfilment and servicing revenues
Government loans	<ul style="list-style-type: none">• Servicing \$3bn UPB at 30 April• Small owned, largely current portfolio but expect large special servicing opportunity in time – more credit sensitive borrowers
Re-performing loans	<ul style="list-style-type: none">• Loans require greater hand-holding than normal performing loans• Servicing UPB \$13bn at 30 April• Significant investor demand for this product

Largely sub-servicing opportunities, little capital requirement

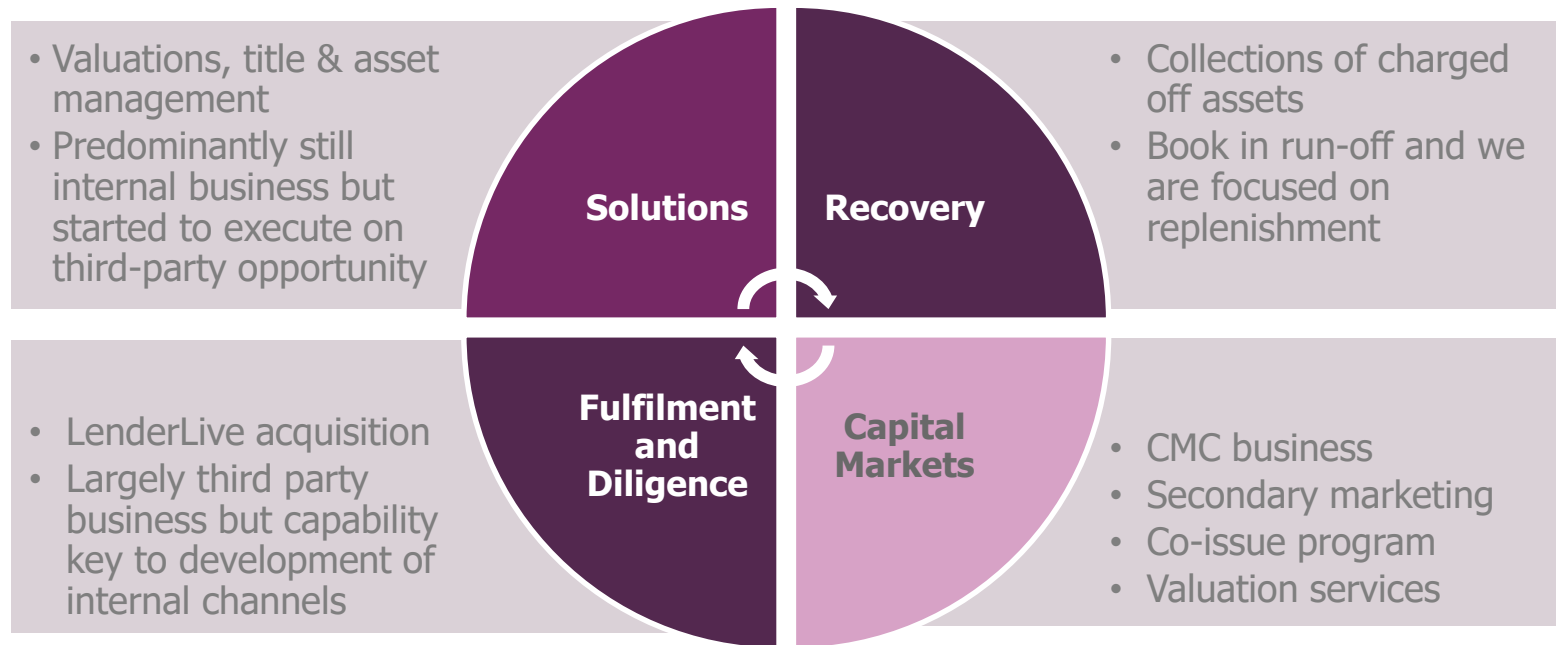
Expanding our network of servicing channels

Reduces the capital need, provides additional flow to support a larger business



Growing our non-servicing revenue lines

Represent nearly 30% of our overall business – enhance returns and aiming to maintain ratio



Continued focus on margin improvement

Target margins to be achieved in FY20

Process automation	<ul style="list-style-type: none">• Approximately 40 FTE expected to have been saved by end FY19 – 24 in pipeline for FY20• Roles reduced across a range of servicing-focused processes
Global Service Model	<ul style="list-style-type: none">• Some 150 FTE expected to be within global service model by end FY19 – 60 in pipeline for FY20• Focused on document management and servicing back office to date• Potential for further expansion being evaluated
Call centre	<ul style="list-style-type: none">• Significant new project commenced in April with view to reducing call centre cost• Focus on reducing incoming call volume, reducing handling times and increasing self-service levels• Important as performing servicing volumes grow
Productivity review	<ul style="list-style-type: none">• Review focused on 28 teams with 350 FTE• Over 20% productivity improvements achieved over the period• Around 80 FTE reduced over FY18 and FY19

US conclusions

Setting the platform for our next stage of growth



Grow our non-servicing revenue lines

Valuations, fulfilment, diligence, title, recovery



Improve our margins

Process and efficiency improvements, new system savings, call centre enhancements



Secure new servicing flows

Deliver current pipeline, HELOCs, non-QM, government loans



Build out our network

Recapture, convert fulfilment opportunities, establish new Co-Op model, sale of MSRs on a retained service basis

EMPLOYEE SHARE PLANS

Enhancing our business to leverage global growth

FRANCIS CATTERALL

CEO – Employee Share Plans

21 May 2019

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Key messages



On-going structural growth in the Employee Share Plans market, and positive governance and remuneration trends driving demand for global plans market services



A leading global franchise that has high barriers to entry and brings advantage



Equatex successfully enhances our technology and capabilities and makes us the leading provider in Europe - integration on track, synergies affirmed



Moving to a global operating model with an upgraded toolkit



We see multiple opportunities for accelerated growth and margin expansion



Our business today

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Business today

We are the world's largest global employee share plans provider



Leading global franchise
that has high barriers to
entry and brings
advantage



Managing complex
regulatory and technology
environments



Trusted counterparty
Known for data security
and trusted safe custody
of assets



Significant Assets under
Administration that provide
material latent earnings
potential



Diversification
= greater equity market
resilience



Equatex investment thesis
validated
Combination strengthens
our business



Integration progressing
well
Synergies reaffirmed



Equate Plus evaluation
complete – we are very
impressed
Moving European business
onto solution



Continue to retain
and win clients



Regionally structured,
repositioning to global
management

A strong global franchise that brings advantage

Recognised experts in compliance requirements and transactional capability



Operating in 17 countries



Serving participants from 170 countries



Transacting in 135 currencies



Across 24 exchanges

North America



557
Clients



87
Revenue



2.5m
Participants



60bn
AUA

EMEA



627
Clients



180
Revenue



1.8m
Participants



72bn
AUA

Asia & ANZ



347
Clients



40
Revenue



0.5m
Participants



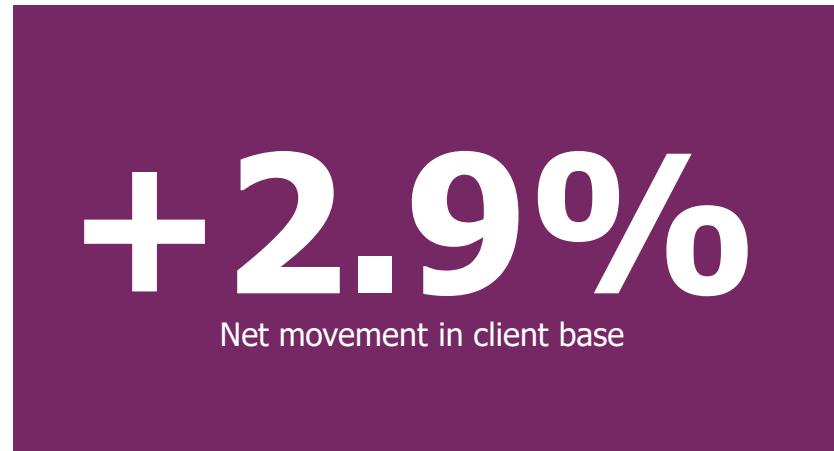
27bn
AUA

- Global data security
- Strict compliance regime
- Transparency of a large publicly listed counterparty

Computershare has a compliant and scalable regulatory and transactional operating model that is difficult to replicate

2018 actual revenues adjusted for pro-forma Equatex contribution

Excellent retention and new client wins



Launched one of Asia's largest Employee Share Plans

Leveraging our data and expertise to design and implement market leading plans

Large financial services company

Certainty

- Using our global employee share plans database to deliver outcomes aligned to the company's objectives

Ingenuity

- Collaboration on design and implementation
- Large multi-national ESPP requiring global coordination and communication services
- Delivered across multiple jurisdictions in numerous languages

Advantage

- Maximised participation
- Achieved the Board and CEO's strategic objectives
- Significant engagement with in excess of 21,000 eligible employees over 6 jurisdictions
- Delivered impressive take-up at initial launch

Recognised as a leader



Over the last three years, we've been recognised for our contribution and our clients have won over 78 industry awards, including:



ESTÉE LAUDER



HSBC



informa

Janus Henderson
INVESTORS



Kimberly-Clark

KOFAX



Lenovo



SuperGroup.Plc



RioTinto



Telefónica



Latent earnings potential

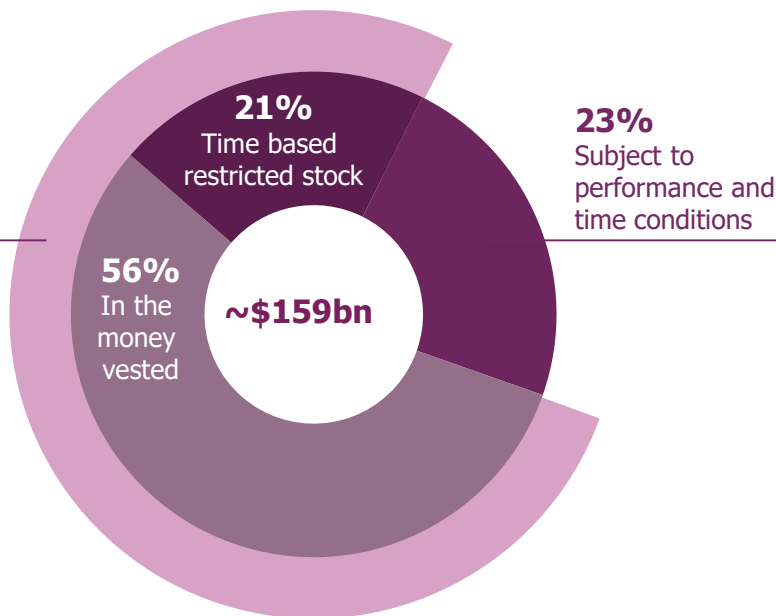


\$159bn of AUA drives future transaction revenues - \$88bn actionable

Our AUA is heavily skewed to contributory and restricted stock

77%

is 'long' or vested options in the money or restricted stock grants with only time hurdles



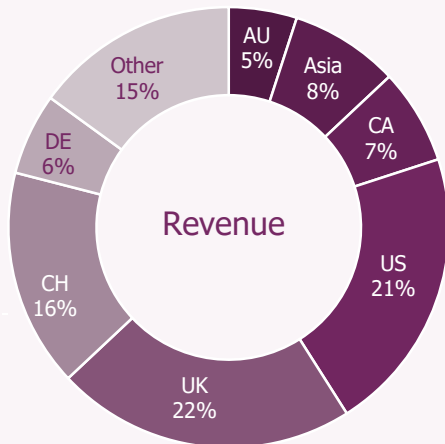
Average duration of vesting periods

3 years

Transaction fees are recognised throughout the lifecycle of a plan, including being paid on transfer/sale, complementing recurring issuer paid fees

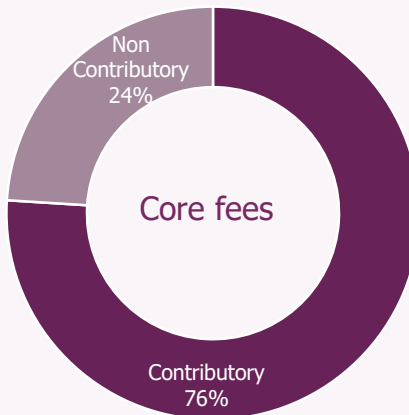
High quality and diversified book

Geographic diversification



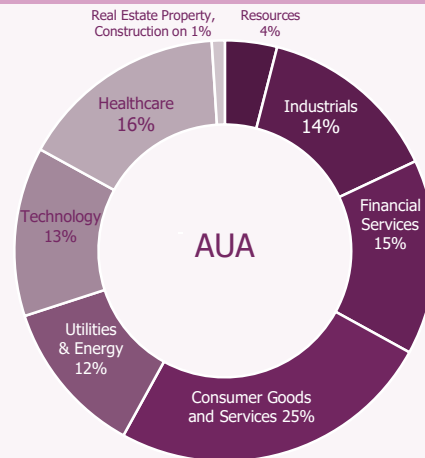
No one region makes up more than 22% of our book

Skew to contributory plans



Contributory participants generally less economically exposed to equity market outcomes

Sector diversification



No one sector makes up more than 25% of our book

Equatex six month scorecard, on target, synergies reaffirmed

Investment rationale validated – ahead of plan

- ✓ Year to date performance ahead of plan (revenue and EBITDA)
- ✓ Business integration progressing well. Programme 6 months in
- ✓ EquatePlus technology review completed – exceeded expectations
- ✓ First clients upgraded to new technology. Upgrades progressing to plan
- ✓ Additional revenue opportunities identified and being assessed
- ✓ Market positioning already improving with prospects interested in our enhanced solution
- ✓ Business case reaffirmed. Synergies reaffirmed

We are now the leading Share Plans provider in Europe

Client response

100%

positive about the upgraded solution

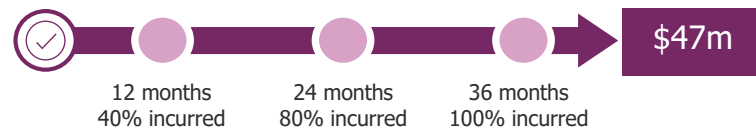
63%

Interest in buying additional new products and services

Timeline for synergy realisation



Timeline for cost to achieve synergies



Equatex technology enhances our capability

Purpose-built employee share plan solution



Access the platform anytime, anywhere using our mobile app



Mobile app showing participant portfolio, plan and vesting details

Enhanced tools

- Portfolio views and price charts
- Events overview
- Communications library

Ease of use

- 2-step log in, facial recognition
- State-of-the-art security
- Digital contact centre
- Transaction management

Premium features

- Language options
- Grant acceptance
- Push notifications

Priority over next 18 months is to upgrade the European business platform and assess gaps for upgrading other regions



Market assessment

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Market assessment – emerging opportunities

We continue to see structural growth and market opportunities and are well-placed to address the trends



Ongoing

- Continued structural growth in the Employee Share Plans market
- On-going evidence of further participation in Employee Share Plans
- Complexity and governance focus for companies will drive further outsourcing and lead to additional product opportunities
- Global presence as companies look for providers who can align with their growth strategies



















Emerging

- Cyber security, safe custody of assets, compliance and assurance becoming more important as companies focus on counterparty risk
- Increasing focus on user experience
- Desire for data driven decisions and support in designing plans
- Opportunities following recently announced corporate actions

On-going structural growth

The Employee Share Plan administration market is expected to continue to grow at rates in excess of GDP

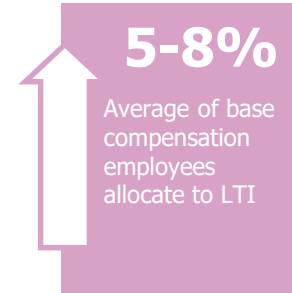
Key drivers	Relevance	Impact	Trends / Forecast				
				NA	Asia	Europe	ANZ
Number of Listed and Private Companies using equity as part of remuneration	High	Impacts number of clients and number of Plans	Growth in new IPO and Private Market companies				
Number of Participants (participation) Increasing propensity to use equity in rewards	High	Impacts participation rates and number of Plans	Participation				
Regulation, taxation and market practice in remuneration (penetration)	High	Impacts participation rates and number of Plans	Change in tax incentives				
Propensity to Outsource (burden of technology, reporting, compliance, regulation)	Medium	Drives revenue pool addressable by third-party providers	Propensity to outsource #				
Average Total Market Growth >4%				>GDP	>10%	>GDP	GDP

Includes additional services for reporting, tax communication services

71 Above ignores fluctuations in markets and impact on transactional revenues

Trends in participation and issuance

- ✓ Increasing levels of participation by employees in Employee Share Plans globally
- ✓ More companies are using equity deeper into the organisation to align incentives with their businesses objectives
- ✓ Generally companies maintain the total compensation amount attributed to equity issuance. As salaries rise so does the amount of equity issued





Growth strategies and execution priorities

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Growth strategies and execution priorities



Increase revenue per client

- Increase revenue per client by selling additional products and services
- Leverage our global scale and regional relationships to build deeper engagement with multi-national organisations



Maximise benefit from Equatex

- Complete the integration of Equatex
- Deliver the \$30m in synergies
- Pursue additional revenue synergies
- Following further review deploy the upgraded toolkit to other regions
- Continue to invest in our product and innovation initiatives



Grow market share

- Win more clients, leveraging our data, enhanced toolkit and proven service culture
- Growth expected to accelerate after the deployment of the upgraded toolkit

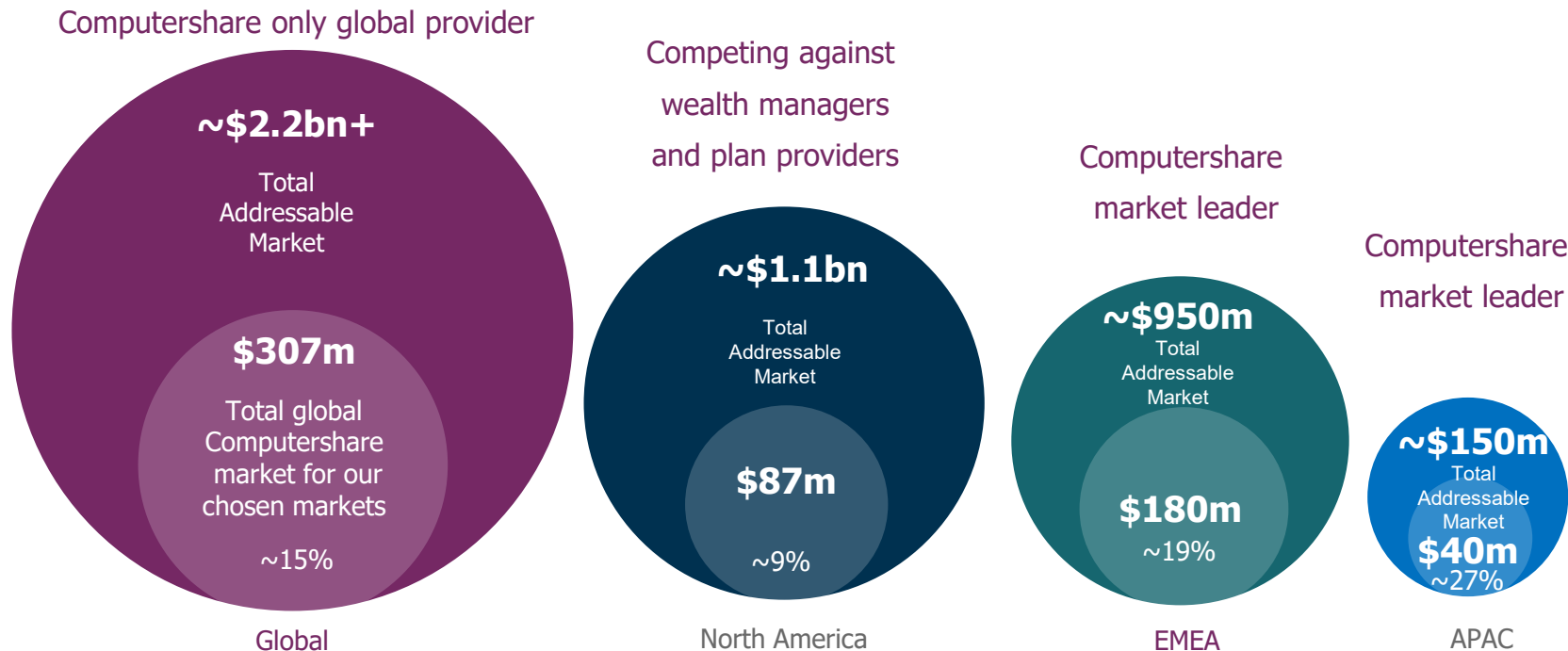


Align under a global management model

- Align under a single global management model to give clear focus, leverage global expertise, enhance service quality and speed to market
- Move to best practice in all markets and streamline operational processes
- Harness our volume of transactions to drive more efficient partner relationships (brokerage, FX)

Scope for growth in market share

Large, addressable market with scope to improve our position



Ignores post-trade wealth management, financial wellness and private markets and certain products and plan types reported in Issuer

Estimated TAM = Total Addressable market in selected markets, Management estimates - 2020 market sizes, Revenue numbers are 2018 actuals adjusted for pro-forma Equatex contribution

Aligning ourselves on a global basis

A global management structure will deliver tangible benefits



A consistent go-to market strategy



The ability to leverage global best practice and local expertise to support clients



Streamlined activities with duplication eliminated (e.g. infrastructure, development activities)



Unified solutions for international clients and participants with a consistent global toolkit



Co-ordinated front office initiatives including reporting, benchmarking and analytics



Product design, customer insights and revenue opportunities derived by harnessing global data



Co-ordinated product development delivering enhanced speed to market and a focus on innovation

Global alignment will help position us for growth, deliver margin improvement and deploy capital more efficiently

Conclusion – driving growth and market expansion

Transitioning to the new model strengthens our growth engine



A single strategic focus across previously independent regional businesses



Enhanced by moving to a global operating model



Deploying a purpose built toolkit



Clear growth strategies and execution priorities



Continuing to put the client at the heart of everything we do

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Q & A

STUART IRVING

Chief Executive Officer

MARK DAVIS

Chief Financial Officer

21 May 2019

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Summary

STUART IRVING

Chief Executive Officer

21 May 2019

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Computershare investment case



Multiple growth drivers

- US Mortgage Services
- Employee Share Plans
- Issuer Services



Quality business

- Broad, large base of long-term customer relationships
- Recurring revenues
- Consistent margin range through the cycle
- High returns on equity



ESG commitments

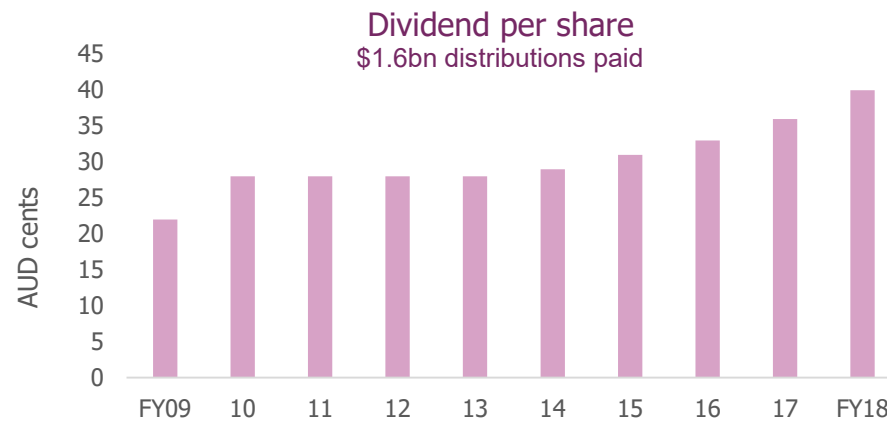
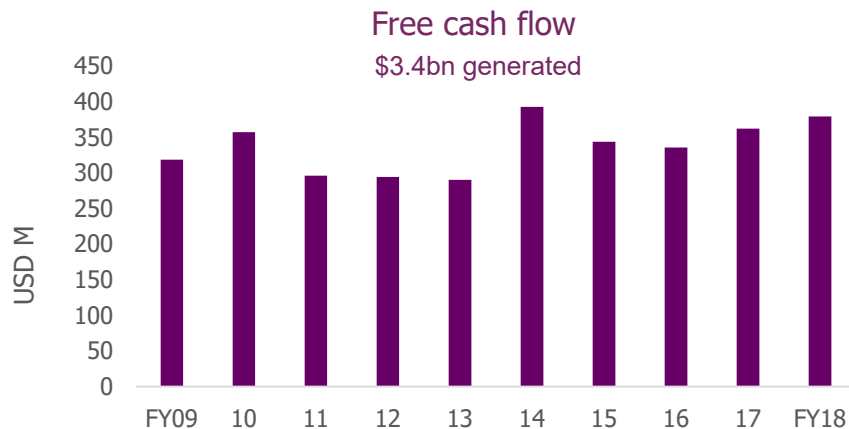
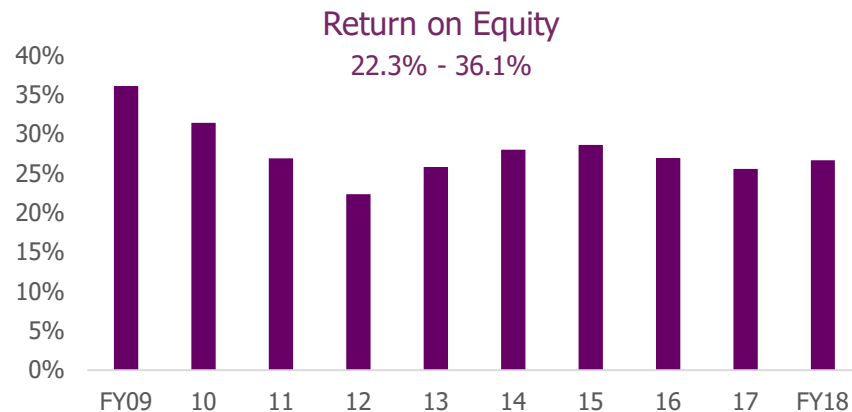
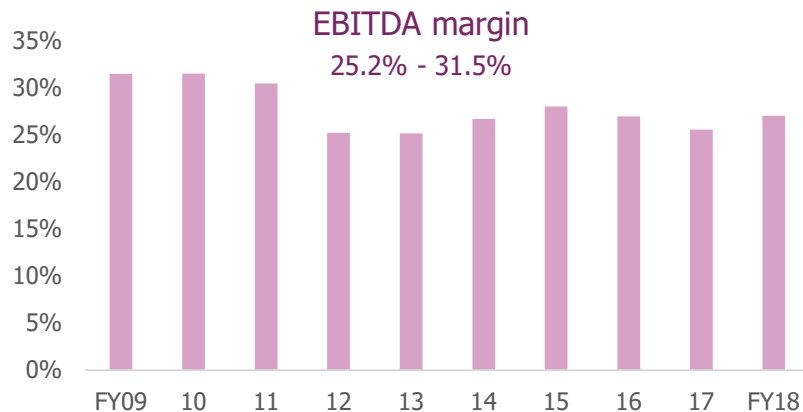
- Purple people culture
- Improving diversity
- Developing people
- Environmental responsibilities



Optionality

- Margin income
- Events based activity
- Transaction fees
- Acquisitions

Long term shareholder returns



Important notice

Summary information

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