



Thursday 11 November

# ANNUAL GENERAL MEETING





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### Chairman's address

**Simon Jones**

Chairman

# FY21 Results

Strong second half performance, delivered on earnings guidance

## Management Revenue



**\$2.3bn**

Down 0.8%

## Management Revenue ex MI



**\$2.2bn**

Up 3.6%

## Management EBIT ex MI



**\$336.4m**

Up 12.6%

## Margin Income (MI)



**\$104.3m**

Down 47.7%

## Management EPS<sup>1</sup>



**52.03 cps**

Down 7.3%



vs. Guidance -8%

Ahead 0.7%<sup>2</sup>

## Final Dividend Per Share (AUD)



**23.0 cps**

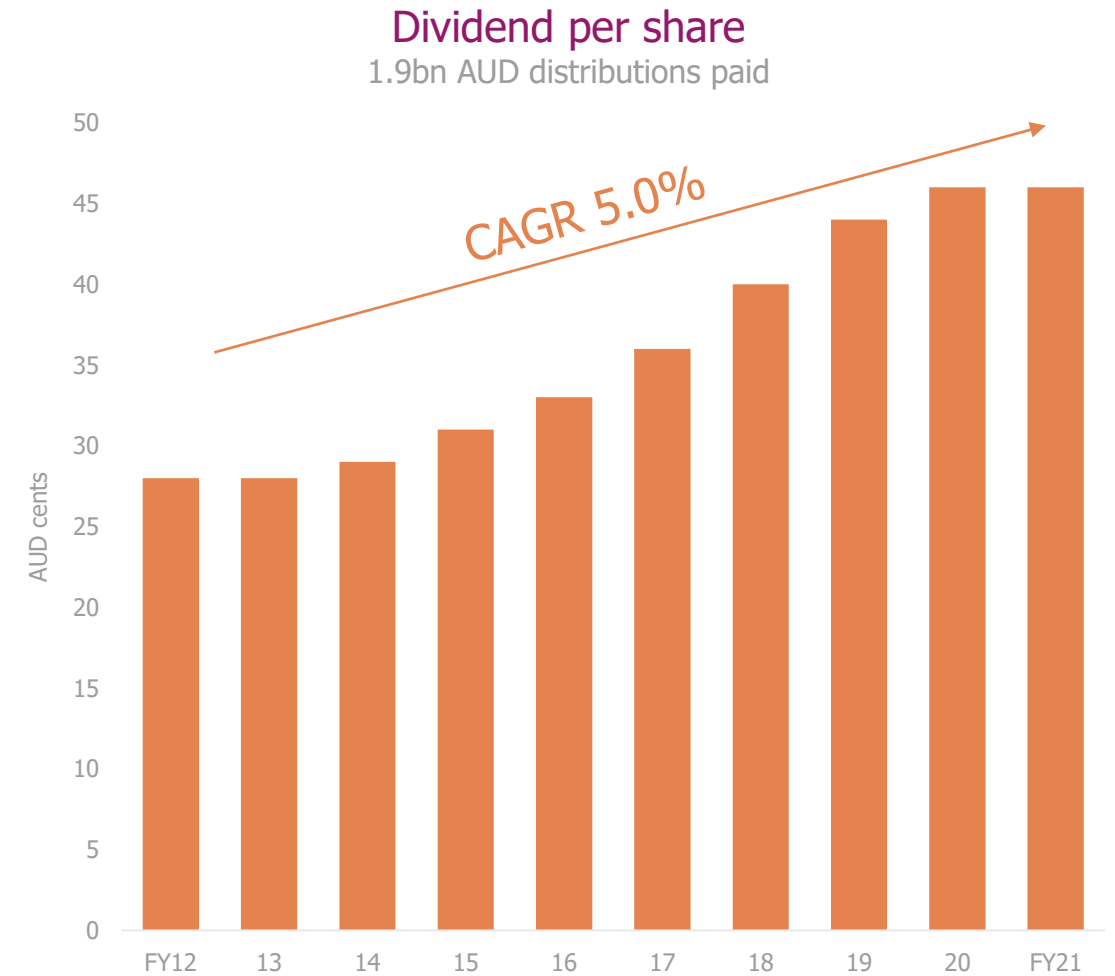
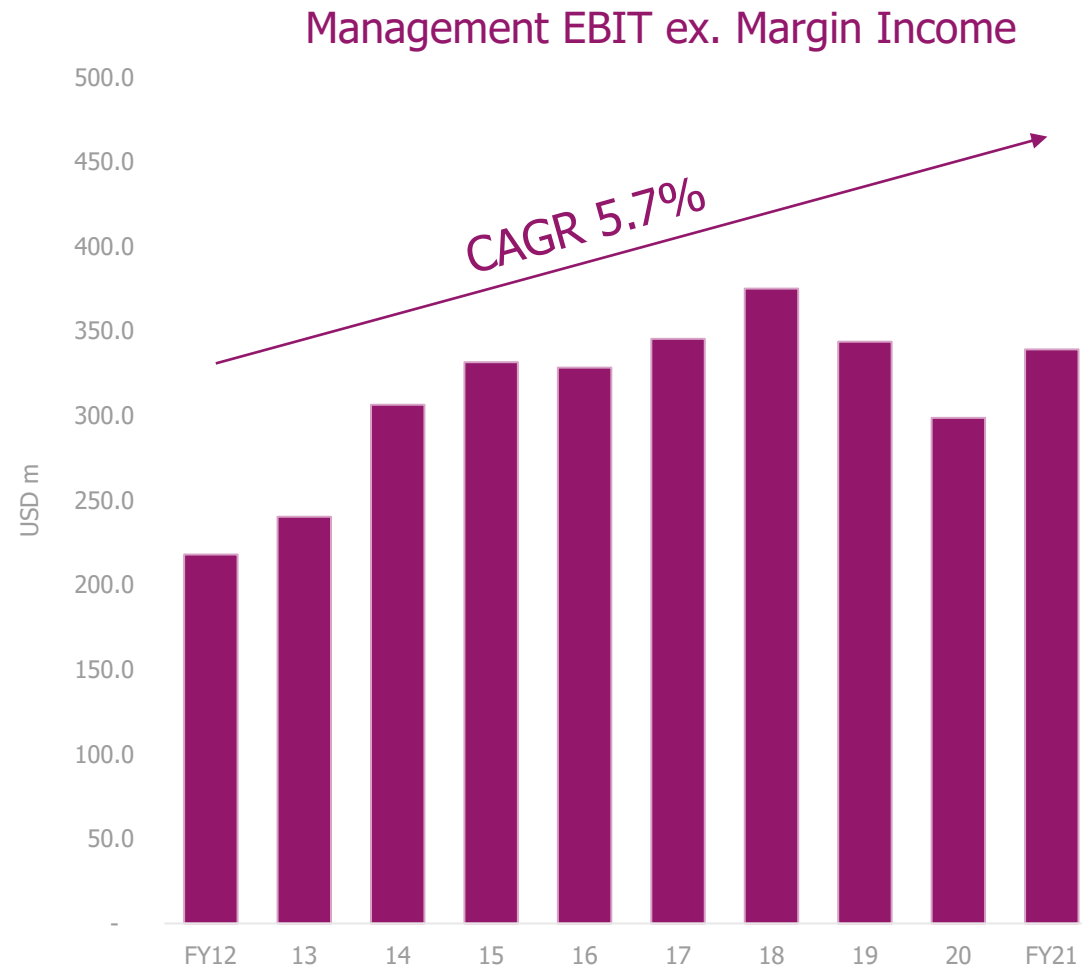
Maintained

Notes: All figures in this presentation are presented in USD millions and in constant currency, unless otherwise stated. Reconciliation of statutory to management results can be found on slide 25 of our FY21 Results Presentation.

<sup>1</sup> Management EPS of 52.03 cps is calculated on a pre-rights issue basis, weighted average number of shares (WANOS) was 540,879,593. FY21 Management EPS down 7.3% vs FY20 Management EPS of 56.12. FY21 Management EPS including rights issue is 50.30 cps. FY20 Management EPS adjusting for the bonus element in the 2021 rights issue is 55.57 cps.

<sup>2</sup> FY21 Management EPS revised guidance assumed EPS will be down around 8.0% vs FY20 Management EPS of 56.12. This is a 70 basis point improvement (7.3% v 8.0%).

# Long term shareholder returns



Numbers at Actual fx rates. EBIT = earnings before interest and taxes.

# Environmental, Social and Governance - FY21 Highlights

Supporting our employees and the communities we operate in

## Social



Our global company charity, Change A Life, **donated \$518,733** to our projects in FY21



Established LGBTQ+, Black Leaders and further women's groups across the organisation. Appointed our first D&I charity partner, Black Girls Code



Continued support for employees, including flexible working, extra leave and mental health resources. Introduced domestic violence support policy across the company, complementing our existing harassment policy

## Governance



Board  
38% female

Females  
reporting to CEO  
19%

Company  
executive  
29% female



Developed Modern Slavery framework and published first statement



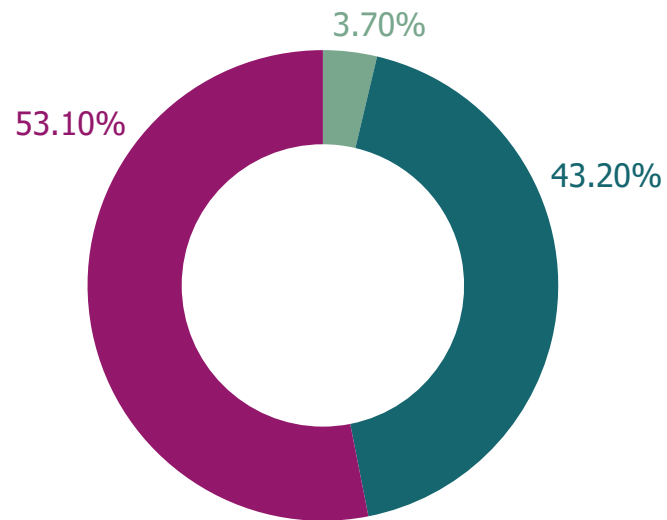
All employees completed cyber security training  
We review over 800,000 different access entitlements per year

# ESG - Investing in sustainability

Working towards net zero

**2020  
Carbon  
Footprint**

**48,951.21 tCO<sub>2</sub>e**  
(includes 10% safety net)



■ Scope 1 - Heating and vehicles

■ Scope 2 - Electricity

■ Scope 3 - Business travel, employee commuting, upstream energy and relevant procurement

## Carbon neutrality – a first step on our journey

- › Calculated our 2020 global carbon footprint
- › Expect to see a significant improvement in our CDP score with increased disclosure
- › Will off-set carbon footprint through recognised projects
- › Identified ways to significantly reduce carbon footprint 2021 onwards
- › Accelerated the digitisation of our products and services

## Building to net zero

- › Creating a NetZero strategy
- › Further reducing the impact of our products and services
- › Help our clients and their customers make greener choices

Issuer Services  
hosted 2,500  
virtual AGMs

Digital first  
strategy for  
Employee Share  
Plans

Offered online  
and self-service  
options for  
Mortgage Services

Decreased  
physical  
mailpacks  
by 6.3%



# Chris Morris

Founder, former CEO and Chairman





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### CEO's address

**Stuart Irving**

Chief Executive Officer and President



# Computershare at a glance

A technology-enabled administrator of financial assets

Issuer Services

Employee Share Plans

Corporate Trust

Mortgage Services

Business Services

Communication Services



**40,000+**

Clients

**~14,000**

People

**\$82bn**

Client  
balances

**\$250bn**

Assets under  
administration









**38.1m**

Shareholder  
accounts

**131,980**

Entities under  
management

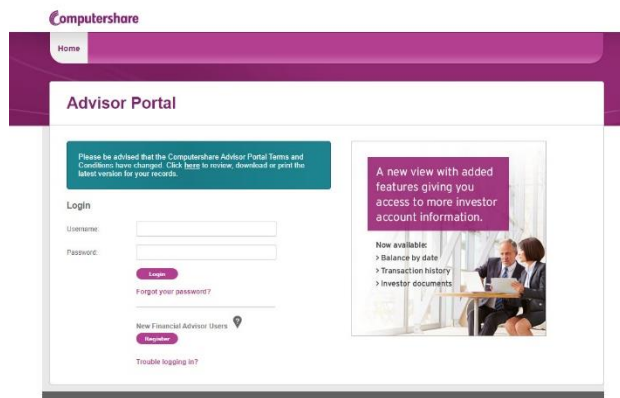
# FY21 key priorities – execution scorecard

	Issuer Services	Employee Share Plans	Business Services	Mortgage Services
Growth	 Increased scale in complementary Governance Services	 Recovery in transaction volumes and fees	 Reduced activity in Class Actions and Bankruptcy (2H)	 Impacted by low rates and Government restrictions on foreclosure activities
Execution	 Increased client wins and cross sell	 Successful ongoing migration to Equate+	 Completed CCT acquisition	 Delivered cost savings in UK

# Technology at the core of Computershare

## Improving customer offerings and service

### REITs Advisor Portal



- Advisors now can access statements, tax forms, balances and transactions all in one place

### TaxConnect



- Available on the EquatePlus platform, connects employee share plan participants with global tax advisors that deliver real-time tax estimates

### LoanPilot

PRICE & REGISTER	MANAGE FEES	ORDER DISCLOSURES
STEP 1	STEP 2	STEP 3
Click below to select a Product and then Register your loan.	Click below to Apply & Manage Fees. <i>Be patient when applying fees. Process may take approximately 30 seconds.</i>	Click below to Order Documents.
Registration Date: 10/22/2020	Fees Applied Date: <b>Not Applied</b>	Docs Ordered Date: <b>Not Ordered</b>
Register	Apply Fees	Order Documents

- Scalable, end-to-end point-of-sale and origination processing platform that allows clients to customise their workflows and reporting

# CCT acquisition completed – integration underway

Transaction closed 1  
November

1,820 employees  
transferred

Integration CEO appointed  
and governance structure  
in place

Business performing in  
line with expectations

Synergies affirmed and  
integration plan being  
executed

Increased leverage to  
structural growth trends










Significant exposure to  
rising interest rate  
environment

Pathway to 15%+ RoIC  
underway

# FY22 year to date trading update

Group performance overall in line with our expectations in August

For the first four months of FY22:

Better than we expected in August		In line with August's expectations		Behind August's expectations	
Register maintenance revenues tracking ahead in across a range of markets		Equatex integration and delivery of synergies		Retail participation in Hong Kong IPOs impacted by regulatory concerns	
Operating costs benefitting from recruitment delays		Generation of savings from UK mortgage services cost out programme		Bankruptcy and Class Action volumes continue to face macro challenges	
Revenue growth from both trading and client fees in Employee Share Plans		Governance Services organic growth momentum		Bank appetite for new deposits subdued	



# FY22 Outlook – guidance affirmed

Management EPS to be up around 2%, including CCT and rights issue

## Guidance

In constant currency, for FY22 we expect:

	Margin Income		Management EBIT ex MI		Management EPS	
	FY22	Change vs pcp	FY22	Change vs pcp	FY22	Change vs pcp
Legacy CPU	107.0	Flat	350.0	+3.2%	54.7	+4.2%
CCT (assumed 8 months contribution)	38.0	-	1.8	-	4.3	-
Rights Issue impact					(5.6)	-
<b>Total</b>	<b>145.0</b>	<b>+35.5%</b>	<b>351.8</b>	<b>+3.7%</b>	<b>53.4</b>	<b>+1.8%</b>

CCT earnings accretive on an annualised basis

## Key assumptions

- › Margin Income revenue around \$145m including CCT
- › Equity and interest rate markets remain at current levels / in line with current market expectations. Group tax rate between 26.0% - 28.0% excluding any impact from potential US tax reform
- › Earnings skewed towards 2H with full six months CCT contribution and typical seasonal impacts.
- › For constant currency comparisons, FY21 average exchange rates are used to translate the FY22 earnings to USD<sup>1</sup>
- › Weighted average number of shares (WANOS) of 540,879,593 in FY21 and 603,729,336 in FY22

Notes: For comparative purposes FY21 Margin Income is **\$107.0m**, Management EBIT ex Margin Income is **\$339.1m** and Management EPS is **52.46** cents per share all translated at FY21 constant currency. FY21 WANOS excluding rights issue is 540,879,593. Post rights issue, FY21 Management EPS is 50.71 cps assuming a WANOS of 559,519,258. FY22 Management EPS is 53.39 cps assuming a WANOS of 603,729,336.

<sup>1</sup> Refer to slide 76 of FY21 Results Presentation for constant currency conversion rates.

# Computershare's commitments

Increasing leverage to structural growth trends

Building scale in new Issuer Services growth markets

Integrate US Corporate Trust, deliver synergies and build new recurring revenue streams

Protecting our company, communities and customers

Strong free cash flow supports growth strategies and shareholder distributions

Develop new products and innovations supported by ongoing efficiency programs

Conservative debt leverage with consistent dividend history

High levels of recurring revenue with leverage to equity markets and interest rates

Thank you, Chris



# Important notice

## Summary information

- › This announcement contains summary information about Computershare and its activities current as at the date of this announcement.
- › This announcement is for information purposes only and is not a prospectus or product disclosure statement, financial product or investment advice or a recommendation to acquire Computershare's shares or other securities. It has been prepared without taking into account the objectives, financial situation or needs of a particular investor or a potential investor. Before making an investment decision, a prospective investor should consider the appropriateness of this information having regard to his or her own objectives, financial situation and needs and seek specialist professional advice.

## Financial data

- › Management results are used, along with other measures, to assess operating business performance. The company believes that exclusion of certain items permits better analysis of the Group's performance on a comparative basis and provides a better measure of underlying operating performance.
- › Management adjustments are made on the same basis as in prior years.
- › The non-IFRS financial information contained within this document has not been reviewed or audited in accordance with Australian Auditing Standards.
- › All amounts are in United States dollars, unless otherwise stated.

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- › This announcement may contain forward-looking statements regarding Computershare's intent, belief or current expectations with respect to Computershare's business and operations, market conditions, results of operations and financial condition, specific provisions and risk management practices.
- › When used in this announcement, the words 'may', 'will', 'expect', 'intend', 'plan', 'estimate', 'anticipate', 'believe', 'continue', 'should', 'could', 'objectives', 'outlook', 'guidance' and similar expressions, are intended to identify forward-looking statements. Indications of, and guidance on, plans, strategies, management objectives, sales, future earnings and financial performance are also forward-looking statements.
- › Forward-looking statements are provided as a general guide only and should not be relied upon as a guarantee of future performance. They involve known and unknown risks, uncertainties, contingencies, assumptions and other important factors that are outside the control of Computershare.
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