

MARKET ANNOUNCEMENT

| | |
|-----------------|--|
| Date: | 19 April 2018 |
| To: | Australian Securities Exchange |
| Subject: | 2018 Investor Day Presentations |

Attached are the materials that are being presented to investors and analysts today at Computershare's annual business briefing session.

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

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Computershare (ASX: CPU) is a global market leader in transfer agency and share registration, employee equity plans, mortgage servicing, proxy solicitation and stakeholder communications. We also specialise in corporate trust, bankruptcy, class action 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 16,000 employees worldwide.

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MARKET ANNOUNCEMENT

INVESTOR DAY 2018

Designing and delivering
multi-year earnings growth

Stuart Irving

Chief Executive Officer

19 April 2018

CERTAINTY | INGENUITY | ADVANTAGE



Schedule

| | |
|---------------|--|
| 10.00 – 10.30 | Welcome and CEO Update Stuart Irving |
| 10.30 – 11.30 | US Mortgage Services – Executing the growth strategy Nick Oldfield, Tom Millon, Jeff Johnson and Toby Wells |
| 11.30 – 12.00 | UK and Ireland Mortgage Services – Executing to plan Andrew Jones |
| 12.00 – 12.40 | Lunch |
| 12.40 – 1.05 | Global Registry – Leveraging our leading franchise Steve Rothbloom |
| 1.05 – 1.30 | Global Employee Plans – Building a global growth engine Naz Sarkar |
| 1.30 - 1.55 | Summary and Question time Stuart Irving and Mark Davis |

Common themes across our businesses

Careful, considered and detailed planning

Focus on execution to deliver right outcomes for our customers

Learn quickly, fix problems and move forward successfully

Build scale to drive operating leverage and margin expansion

Invest in technology to drive efficiency and better customer experience

Identify and grow ancillary revenues

Strong free cash flow and disciplined capital management drive shareholder returns

Do the right thing

Earnings guidance is affirmed

FY18 Management EPS in constant currency: +12.5% with a positive bias

Earnings guidance is affirmed as per the upgrade we gave in February

The outlook for our corporate actions business is in line with the guidance assumptions we also gave in February

The Karvy sale process has been delayed due to regulatory considerations; we expect it to complete this calendar year

Share buy-back as part of disciplined capital management and inorganic growth strategies

Profitability: Structural cost out programs progressing well

| Activity | Total cost savings estimates \$m | | FY17A | Benefit realisation (cumulative) | | | |
|---|-------------------------------------|-----------------|-------------|----------------------------------|-------------|-------------|-------------|
| | Current | Previous | | FY18E | FY19E | FY20E | FY21E |
| Stage 1 | | | | | | | |
| Louisville | 25 - 30 | 25 - 30 | 28% | 50% | 70% | 100% | |
| Stage 2 | | | | | | | |
| Spans of control | 16 | ~15 | 45% | 95% | 100% | | |
| Operational efficiencies | 7 - 10 | 10 - 15 | - | 5% | 50% | 85% | 100% |
| Procurement | 5 - 8 | 5 - 8 | - | 50% | 100% | | |
| Process automation | ~20 | ~20 | - | 20% | 50% | 80% | 100% |
| Other | 12 - 16 | 10 - 12 | - | 75% | 90% | 95% | 100% |
| Current total cost savings estimate | 85 - 100 | | 13.7 | 49.4 | 72.1 | 90.7 | 92.8 |
| Previous total cost savings estimate | | 85 - 100 | 13.7 | 43.4 | 78.1 | 92.8 | 92.8 |

- › Benefits from Stages 1 and 2 cost out programs are being brought forward in FY18, reflecting good progress delivering savings ahead of plan
- › Total cost estimates to achieve Stage 1 reduced to \$75-80m (from \$80-85m) Stage 2 reduced to \$25-30m (previously \$30-\$40m) – 90% Opex
- › Some deferral to FY19 and FY20 benefits as process automation initiative move from FY19 into FY20 and FY21
- › Total cost savings estimates for Stages 1 and 2 affirmed at \$85-100m

Profitability: Stage 3 structural cost out program

| Activity | Total cost savings estimates \$m | Benefit realisation (cumulative) | | | | | | |
|---------------------------------|----------------------------------|----------------------------------|-------------|-------------|--------------|--------------|--------------|--------------|
| | | FY17A | FY18E | FY19E | FY20E | FY21E | FY22E | FY23E |
| Stages 1 & 2 | | | | | | | | |
| | 85 - 100 | 13.7 | 49.4 | 72.1 | 90.7 | 92.5 | 92.5 | 92.5 |
| Stage 3 | | | | | | | | |
| Shared services | 7 - 10 | | | 20% | 70% | 100% | | |
| Technology & Process Automation | 17 - 20 | | | | | 25% | 80% | 100% |
| Employee Share Plans | 6 - 10 | | | | 40% | 90% | 100% | |
| Other | 10 - 15 | | | 10% | 30% | 70% | 100% | |
| Stage 3 total | 40 - 55 | | | 3.0 | 12.9 | 29.1 | 43.8 | 47.5 |
| Stages 1, 2 and 3 total | 125 - 155 | 13.7 | 49.4 | 75.1 | 103.6 | 121.6 | 136.3 | 140.0 |

- Estimates of stage 3 cash costs to deliver benefits are \$55-65m (90% opex.) All opex costs to be expensed and included in Management Adjustments.
- No change to expected FY18 post tax management adjustment of \$15-20m for all stages.

Summary

Designing and delivering multi-year earnings growth

Executing our strategic priorities, complemented by cyclical recovery and increased event activity, driving strong earnings growth

Purposefully designed Growth, Profitability and Capital Management strategies delivering results

Optionality converting into profitability; margin income, corporate actions and other event-based activity across CPU

Strong free cash flow self-funds growth engines, strategic investments and enhanced shareholder returns

FY18 Management EPS to increase by +12.5% on FY17 with positive bias

Transformation to a simpler, transparent and disciplined CPU driving multi-year sustained earnings growth



Simpler, more transparent,
disciplined and profitable

US MORTGAGE SERVICES

Executing the growth strategy

Nick Oldfield, CEO - US Mortgage Services

Tom Millon, CEO - Capital Markets Cooperative

Jeff Johnson, President - Specialized Loan Servicing

Toby Wells, CEO - Specialized Loan Servicing

19 April 2018

CERTAINTY | INGENUITY | ADVANTAGE



Executive summary

Executing to plan, building a sustainable, high return growth business



SCALE

- › Servicing portfolio \$81bn at Mar 31 2018, +35% since Jun 30 2017
- › Loans serviced 488k at 31 Mar 2018, +31% since Jun 30 2017



MIX

- › Sub-servicing 41% at Mar 31 2018, +219% in UPB since Jun 30 2017
- › Non-performing 62% at Mar 31 2018, +19% in UPB since Jun 30 2017



DEVELOPING THE OPERATING MODEL

- › Non-servicing, ancillary revenues 24% with strong growth potential
- › Revenues across the lifecycle, through the economic cycle
- › Technology and process investments driving improved margins

Progress over last 12 months

Delivering on our key priorities



Financial returns continue to improve and are tracking in line with our plan



Our **sub-servicing** portfolio has increased by \$18bn in UPB (107k loans)



We delivered on our **pipeline of opportunities**, driving the growth in our portfolio



Our mortgage **recapture solution (re-financing capability)** has been launched



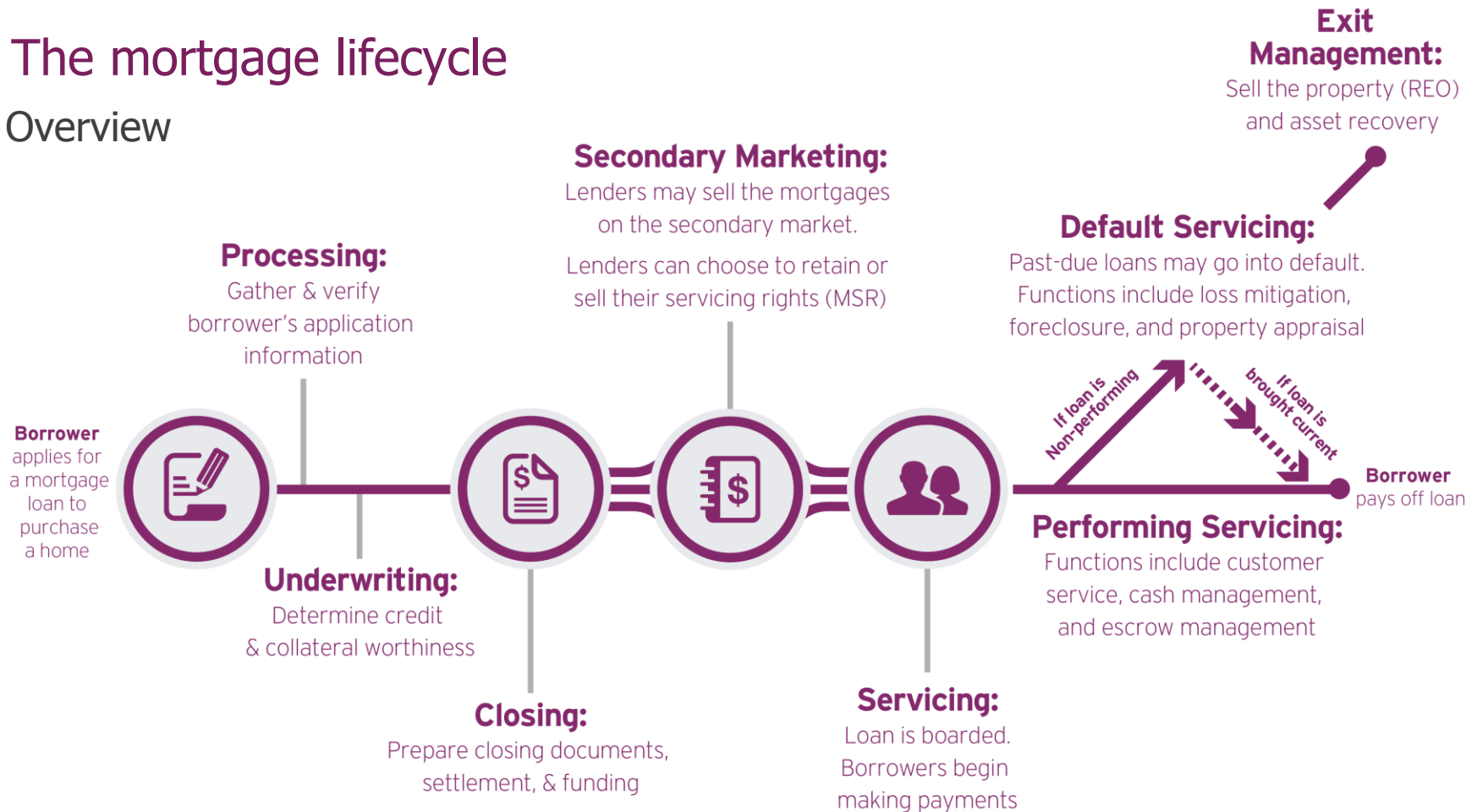
Our **business** is now generating non-servicing related ancillary revenues of 24%



Our **new loss mitigation system** (managing non-performing loans) goes operational in May

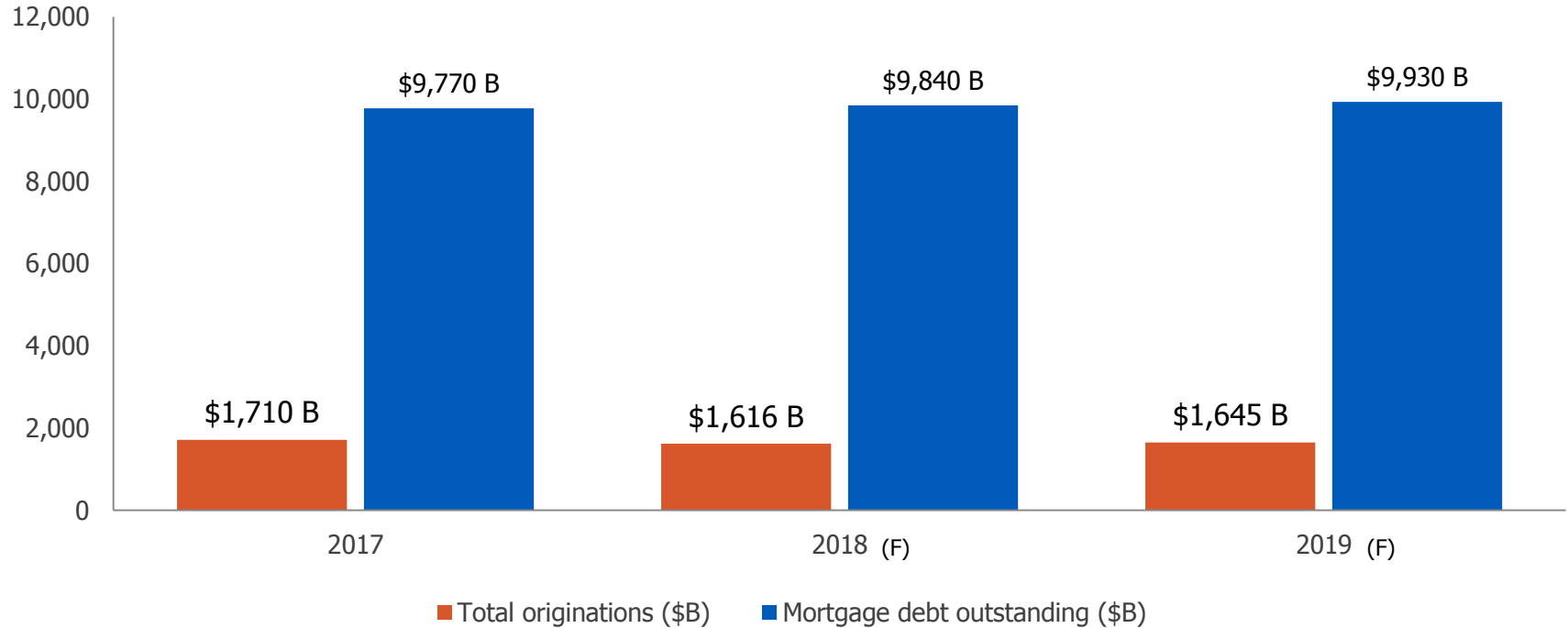
The mortgage lifecycle

Overview



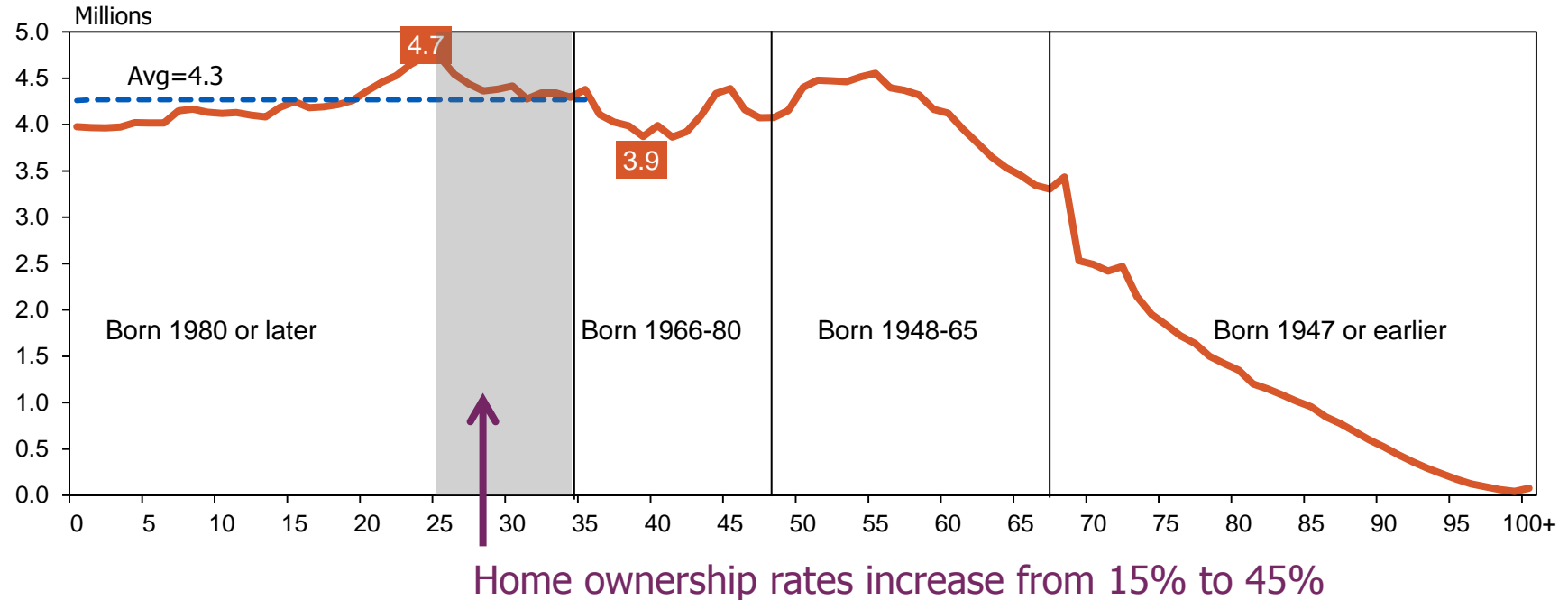
US mortgage market

Total originations and mortgage debt outstanding



Demographic tailwinds support \$1.6tn origination market

Rising population entering housing demand years

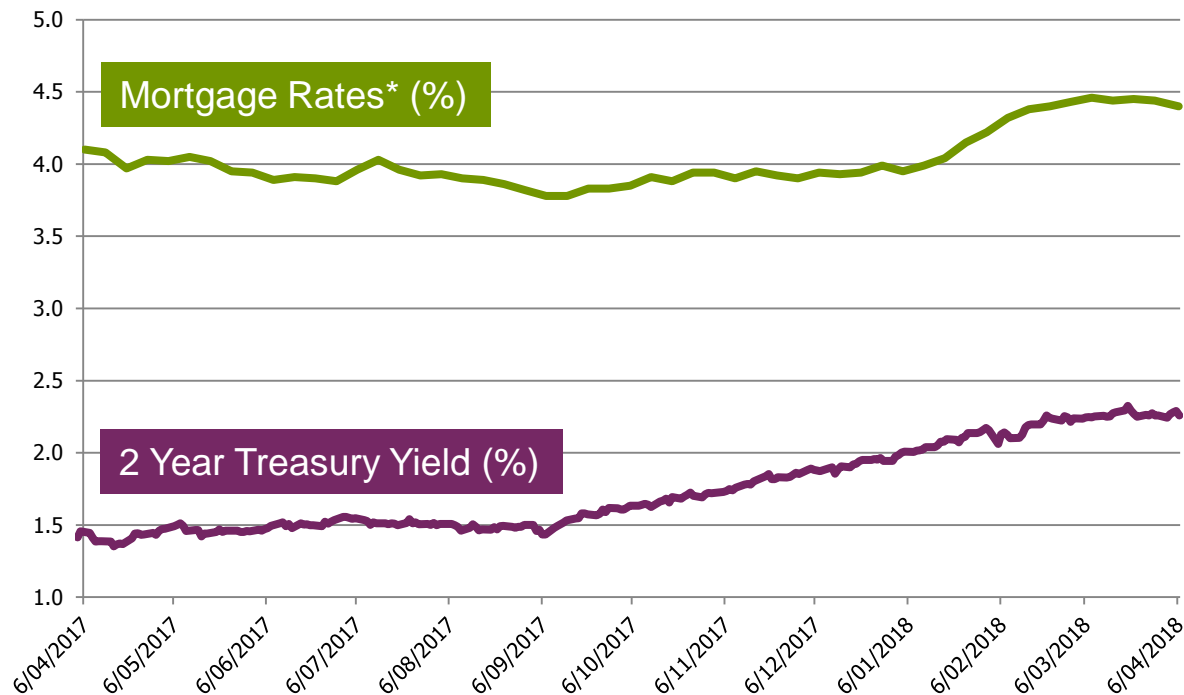


Source: U.S. Census Bureau

(Population Estimates & New Residential Construction), June 2016

Interest rate sensitivity

Steadily rising rates is a sweet spot



Value of owned performing servicing rights is increasing

Margin income is rising

Refinance % is lowest in 10 years but with no capacity impact

Strong purchase market

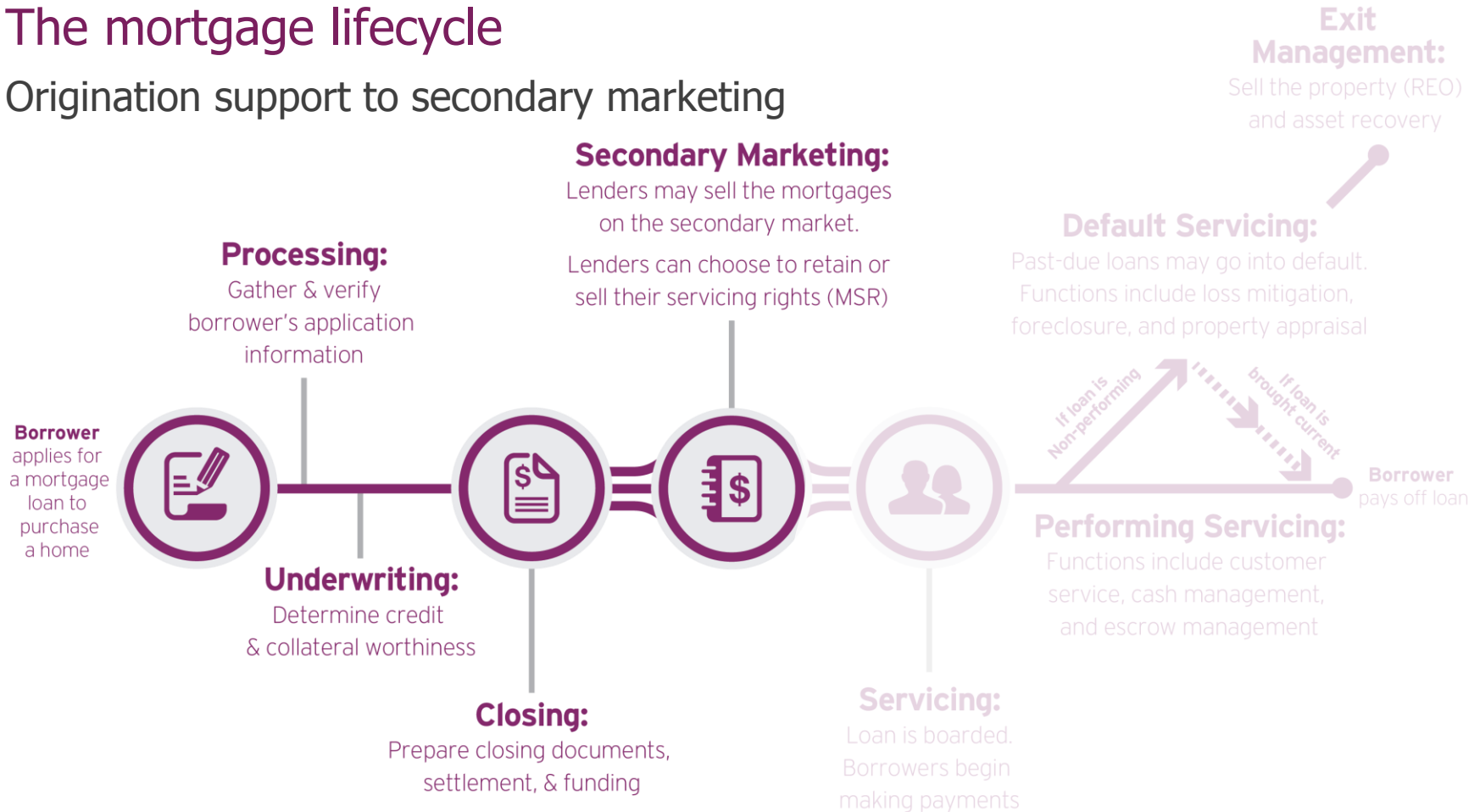
Alternative lending increases

SOURCE: Mortgage Bankers Association

*Freddie Mac Primary Mortgage Market Survey® (PMMS®)

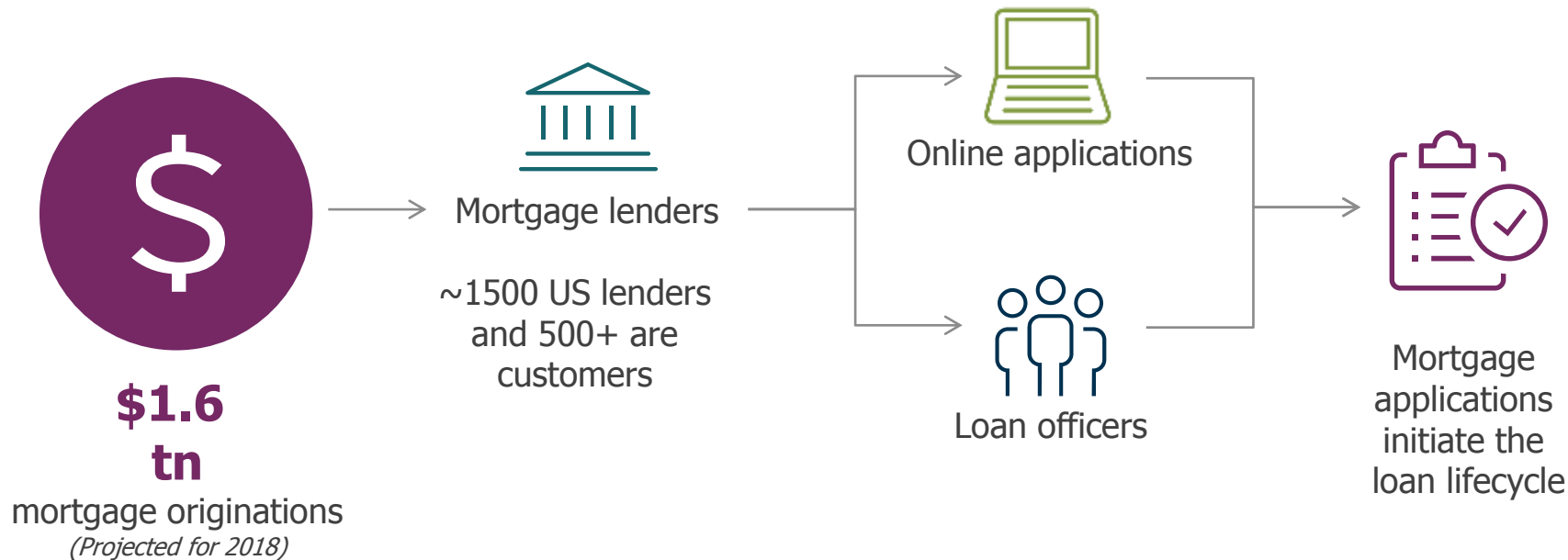
The mortgage lifecycle

Origination support to secondary marketing



Originations

Scope of the market and loan origination process



Our rapidly growing CMC network

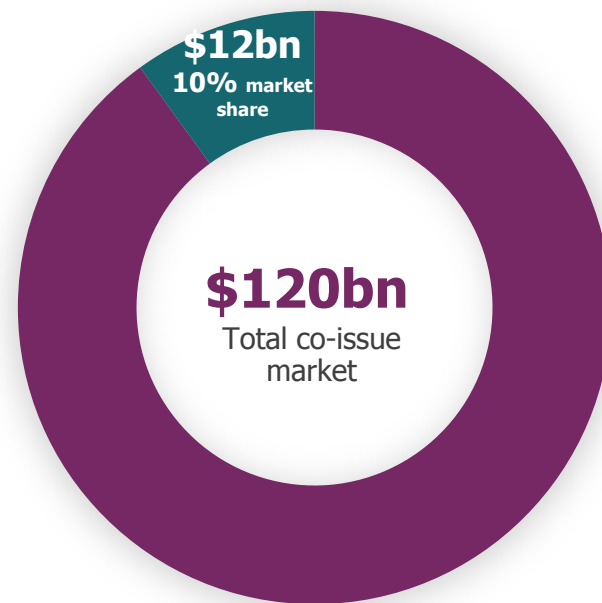
\$320+ bn

Combined annual production produced by patrons



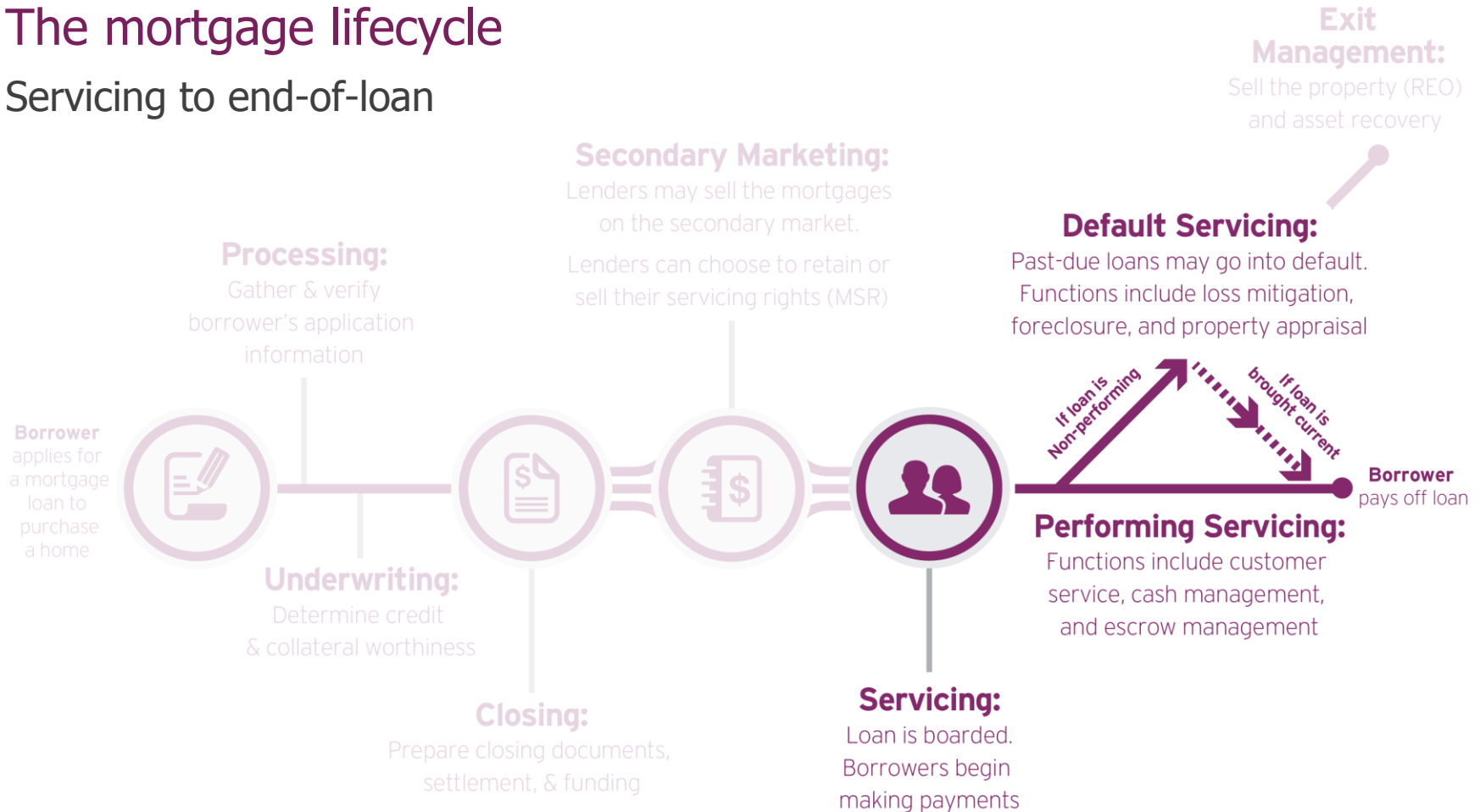
Co-issue servicing

Average acquisition price of MSR
is at 15% discount to MSR fair market value



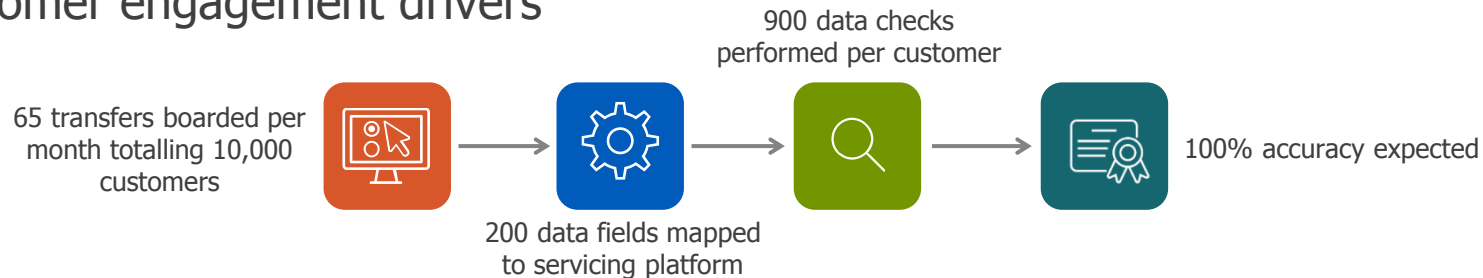
The mortgage lifecycle

Servicing to end-of-loan

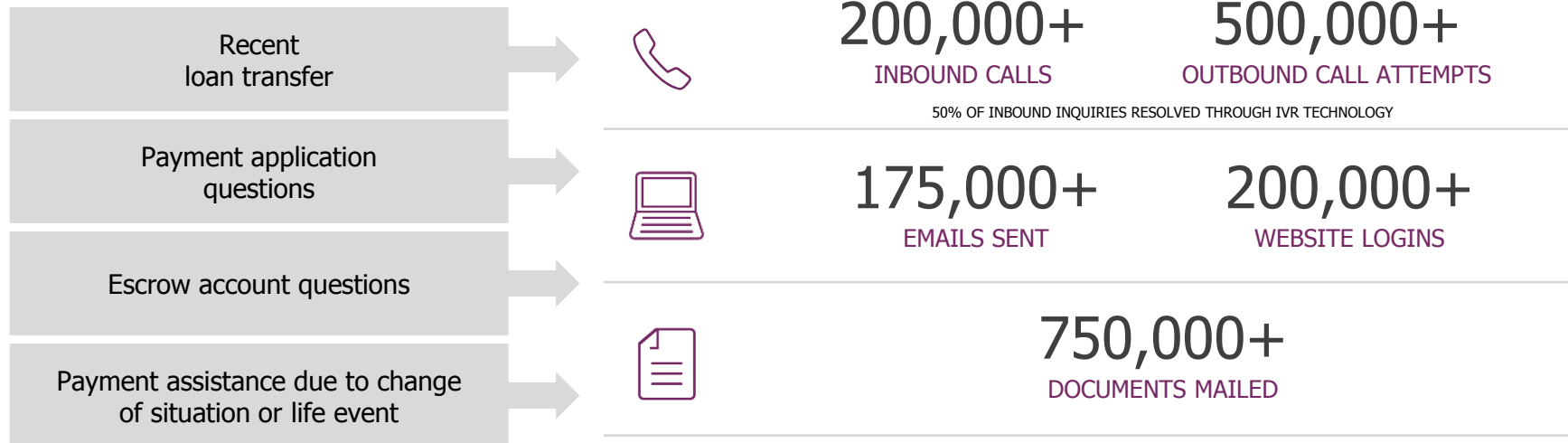


The customer experience

Customer engagement drivers

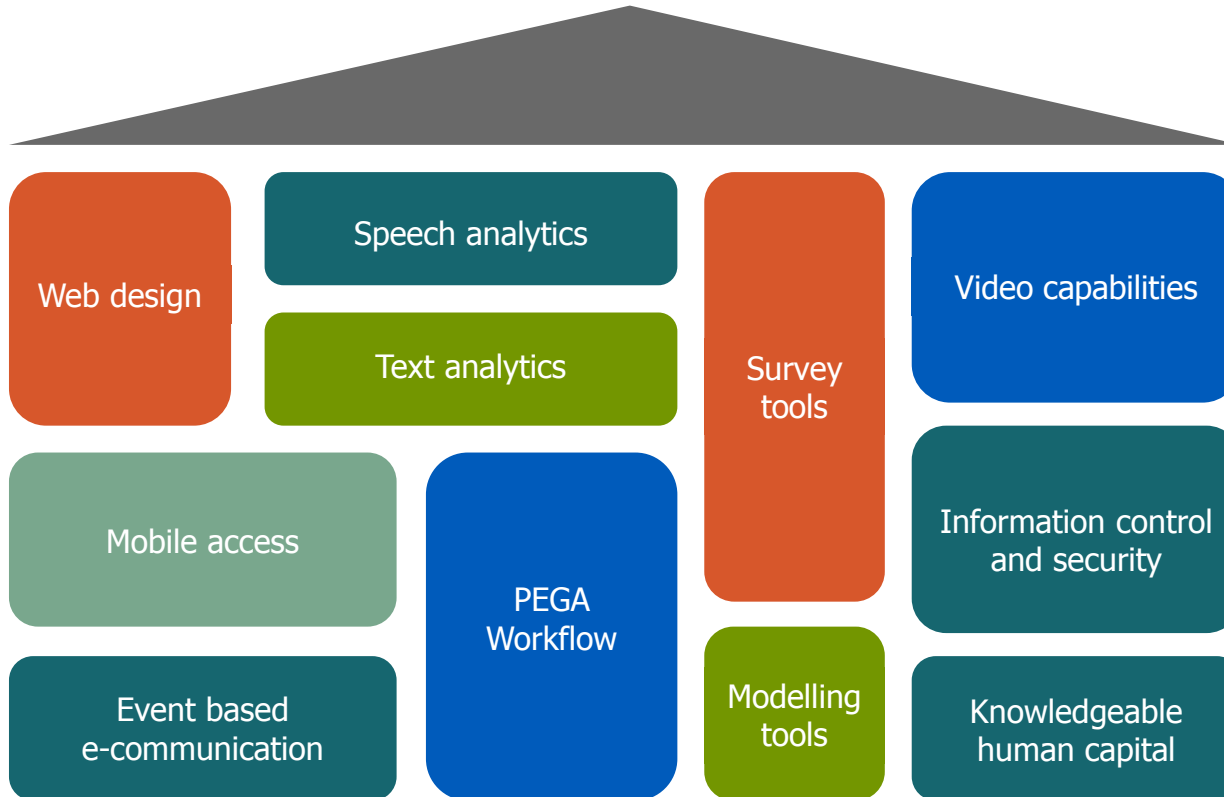


DRIVERS OF CUSTOMER ENGAGEMENT



The Computershare difference

Driving exceptional customer experience





HELLO
Megan

SLS loss mitigation

Customer touch points

125,580
26% of 483k loans are delinquent



\$22M
revenue in FY17

1,000 Final modifications / month

1,300 Trial modifications / month

12k BORROWERS
IN LOSS MITIGATION ON
AVERAGE PER MONTH



142 STAFF
IN LOSS MITIGATION

The foreclosure process

Foreclosure facts

1



Borrowers are severely delinquent on their mortgage

2



SLS verifies occupancy, ensures property is in good condition and taxes are paid

3



SLS remains in contact with the homeowner attempting to work out a viable solution

4



SLS manages loss mitigation solicitations and required notices

5



SLS works directly with counsel and ensures compliant and expedited foreclosure sale

6



SLS prepares the foreclosure bid and monitors the sale

THE FACTS

States with longest foreclosure timeline

1. Washington DC: 1080 days
2. New Jersey: 990 days
3. New York: 960 days

Foreclosure averages

Average gross foreclosure timeline: 670 days

Average third party sale: 26%

Average third party sale
Colorado: 63.5%

Technology and process investment yielding results



Fannie Mae

Transition to 60+
Source: Fannie Mae Scorecard




We make home possible®



FitchRatings



MOODY'S

MORNINGSTAR®

S&P Global

Computershare

Sub-servicing market overview

New segments forming, creating new growth opportunities



Government
guaranteed loans



Re-performing
loans



Home equity
lending



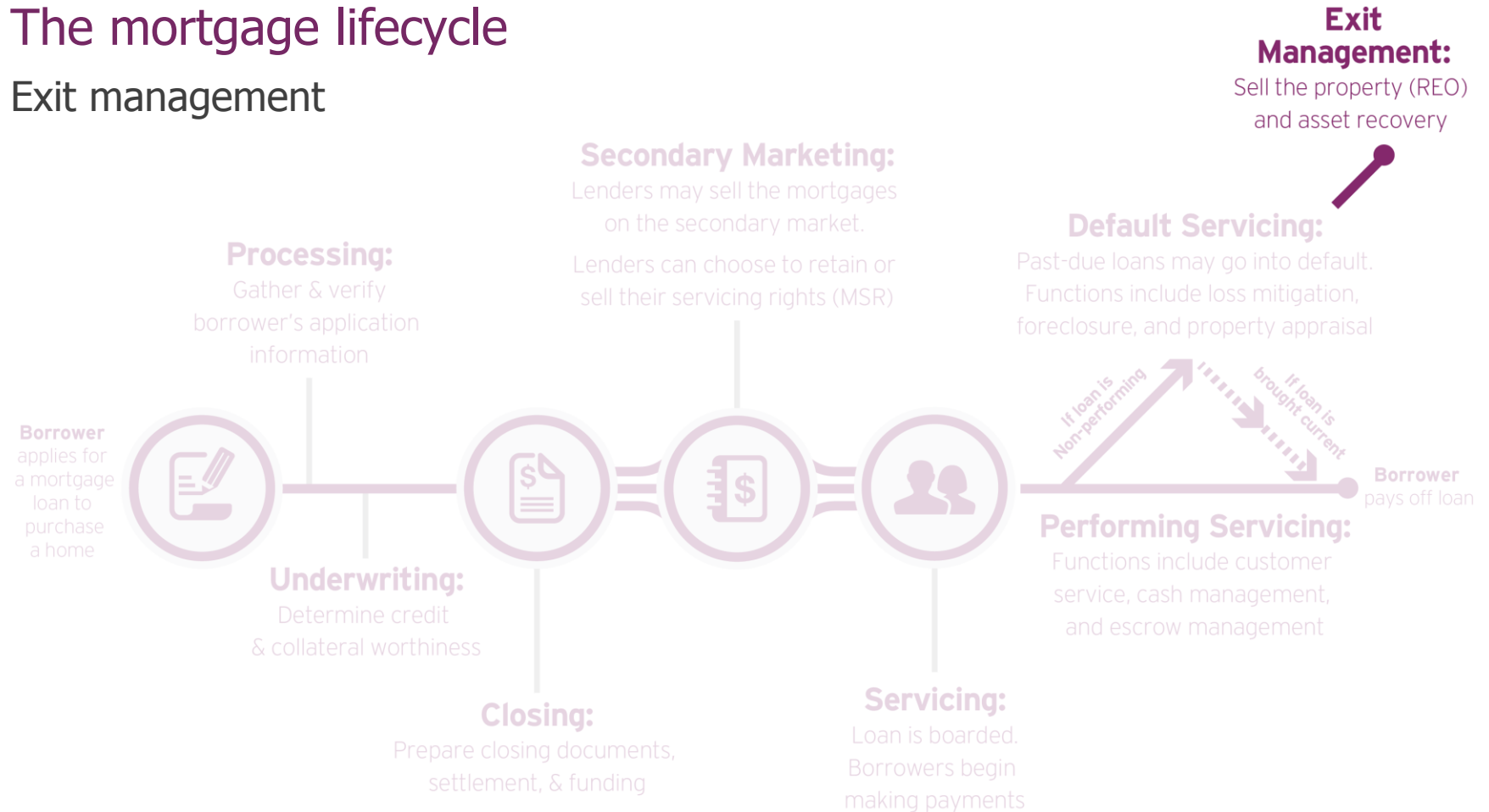
Non-qualified
mortgages



Special
servicing

The mortgage lifecycle

Exit management



Property Solutions

Property Solutions drives revenue diversification



Valuations



Inspections



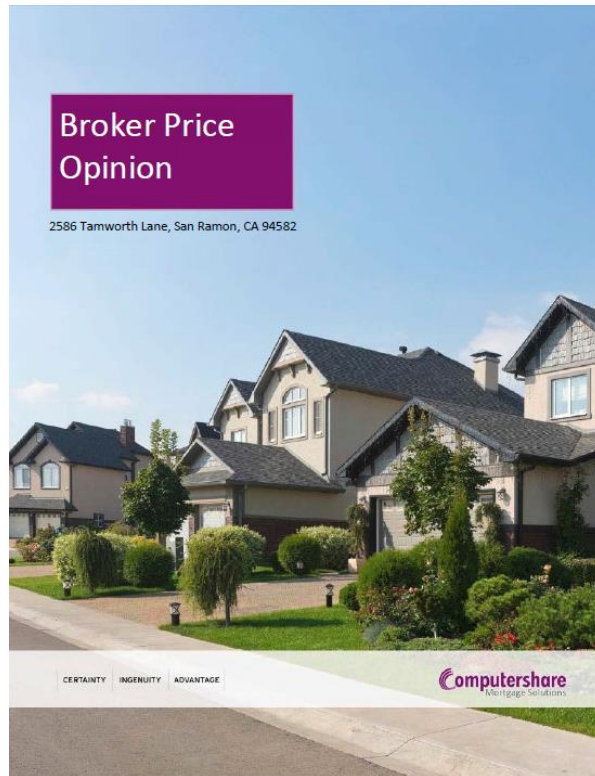
REO
management



Title
and Settlement
Services



Third party appraisal management

Example appraisal



Computershare Mortgage Solutions 2586 Tamworth Lane San Ramon, CA 94582 **Broker Price Opinion** (Exterior Form) Inspection Date: Feb 20, 2017

| Order Details | | | |
|---|--------------------------------------|----------------|----------------|
| Client: | XXXXX | Mortgage Name | |
| Client Loan Number: | XXXXX | Order Number: | 888666 |
| Tracking #1 | | Property ID | 451872 |
| Broker Name | Gadams, Michael | Licence Number | CA-01037004 |
| Broker Phone | (926)757-0576 | Signature | Michael Gadams |
| Broker Company | Bay Area Homes Sales And Evaluations | Date Signed | Feb 20, 2017 |
| <small>*Representative Signature, not actual broker signature</small> | | | |



| Price Estimate | | | |
|-----------------------------|-------------|-------------------------------|-------------|
| AS-IS (60-90 Days) | \$1,290,000 | Repaired (60-90 Days) | \$1,290,000 |
| AS-IS (Quick Sale) | \$1,290,000 | Repaired (Quick Sale) | \$1,290,000 |
| Estimated Land Value | \$245,000 | Total Repair Costs | \$0.00 |
| PSF As-Is (Price per Sq Ft) | \$372.62 | PSF Repaired(Price per Sq Ft) | \$372.62 |

| General Information | | | |
|----------------------------------|-----------------------|---|--------------|
| County | Contra Costa | Overall Condition | C3 |
| Development or Neighborhood Name | Windemere Subdivision | Curb Appeal | Good |
| Zoning | Residential | Landscaping Condition | Good |
| Legal Description | T8716 L206 | | |
| Homeowners Association | No | Required | Yes |
| | | Occupancy Status | Occupied |
| | | If "Occupied", by whom? | Owner |
| | | Subject conforms to neighborhood? | Yes |
| | | Does the City or Municipality require Vacant Property Registration? | No |
| | | Is the property subject to any rent controls? | No |
| | | Are any Code Violations Posted? | No |
| Environmental Hazards | None | Site Influences: | All Positive |
| General Subject Comments | | | |
| See Broker Addendum & Comments | | | |

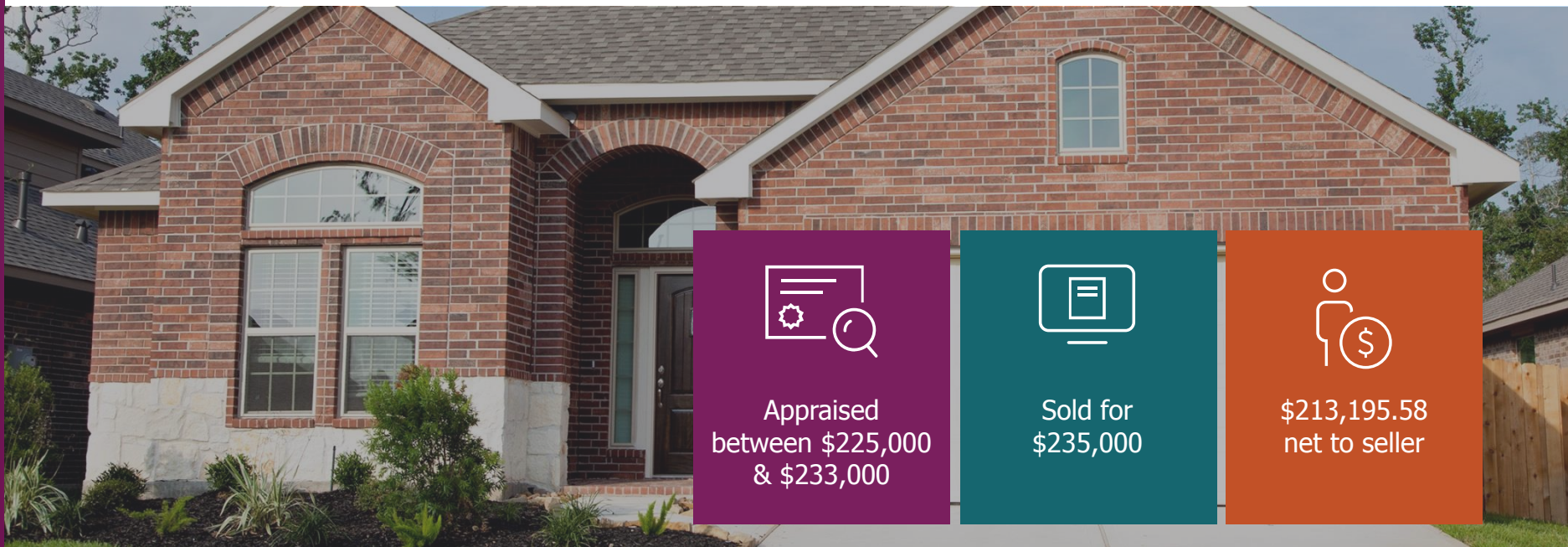
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Broker Price Opinion of:
2586 Tamworth Lane
San Ramon, CA 94582

Computershare Mortgage Solutions

REO

Case study



Appraised
between \$225,000
& \$233,000



Sold for
\$235,000



\$213,195.58
net to seller

66

Assets more than
180 days on market

2.45%

Total inventory more than
180 days on market

Execution priorities for the next 12 months

Delivering on the next stage of the plan

ADD SERVICING SCALE – through a range of opportunities, including expanding our co-issue programme and executing on the new business opportunities we see

GROW OUR THIRD PARTY FEE FOR SERVICE BUSINESS (FULFILMENT AND PROPERTY SOLUTIONS) – increase revenue contribution from current 24% to closer to 30%

ENHANCE OUR RECAPTURE MODEL – adding lending partners and product / geographical coverage to better position us to capture returns

FURTHER IMPROVE CUSTOMER EXPERIENCE – enabling us to further differentiate ourselves in the sub-servicing market, make our loan onboarding process more efficient and our business more compliant

DELIVER ON OPERATIONAL EFFICIENCIES – capture the benefits from the new loss mitigation system and from our ongoing process automation and productivity improvement initiatives

MANAGE OUR CAPITAL – we plan to execute excess deals over the next 12 months to free up capital to re-cycle / re-invest, and helping create reciprocal business opportunities with capital partners

Conclusions and key takeaways

Executing to plan, building a sustainable, high return growth business

Revenues generated across the mortgage lifecycle and through the economic cycle

Revenue diversification model presents a range of growth opportunities

Investments driving improved margins and customer experience

External environmental outlook – interest rates, tax rates, regulatory – more favorable

Unique network of relationships creates differentiation and further opportunity

Well-positioned within a large and stable marketplace

UK AND IRELAND MORTGAGE SERVICES

Executing to plan

Andrew Jones

Head of UK and Ireland Mortgage Services

19 April 2018

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Executive summary

Delivery of our strategy is on track

UKAR Contract performing well

- › UKAR contract remains on track to deliver £600m of revenue and £100m of PBT
- › 70% of the UKAR book has now been sold with all servicing retained
- › UKAR currently has a number of sales processes under way
- › We still expect contract profitability to peak in FY20

Integration on track

- › First migration from UKAR platform to CPU platform has been completed successfully
- › Remaining migrations will be completed over the next 6-8 months
- › Process automation programme progressing well with circa 4,000 hours per month being saved

Organic growth by FY20 / FY21

- › Three clients now originating with two more in the pipeline
- › Circa £1.5bn of new lending will be completed in FY18
- › We are on track for new lending volumes to exceed book run-off by FY20/21

Strong growth in Topaz

- › Topaz is our complementary offering which provides a regulatory wrapper allowing non-regulated entities to acquire or originate mortgages
- › Topaz has now grown to oversee £12bn of UPB as a result of mandates secured with Blackstone, Prudential, Pimco and Goldman Sachs in the last 12 months

Key areas of strategic focus

We continue to focus on four key strategic pillars

Grow organically by FY20 / 21

- › Continue to focus on Challenger Banks, Asset Traders and Retail Banks
- › Focused on delivering two further new lending clients and one significant retail bank opportunity in the next 12-18 months

Retain servicing as assets are sold

- › Continued focus on retaining servicing as UKAR sells assets
- › Circa £12bn UPB remains in UKAR

Drive out cost

- › Deliver Integration programme on time and on budget
- › Deliver significant improvement in operational activity over the next five years through a programme of activity

Geographic and product expansion

- › Continue to grow Topaz
- › Look to drive greater alignment with US Mortgage Services
- › Evaluate geographic expansion opportunities as and when they arise

Growth initiatives – Challenger Banks

We now have three challenger bank clients lending

Market dynamics

- > Customer dissatisfaction with high street banks driving interest in new lenders
- > Non high street lenders expected to return to pre-financial crisis market share ~15%
- > Undersupplied demand even after public policy changes

Key strengths

- > Digital offering
- > Transactional revenue fee model
- > Track record of successful launches
- > Recognised for deep content knowledge

Key wins

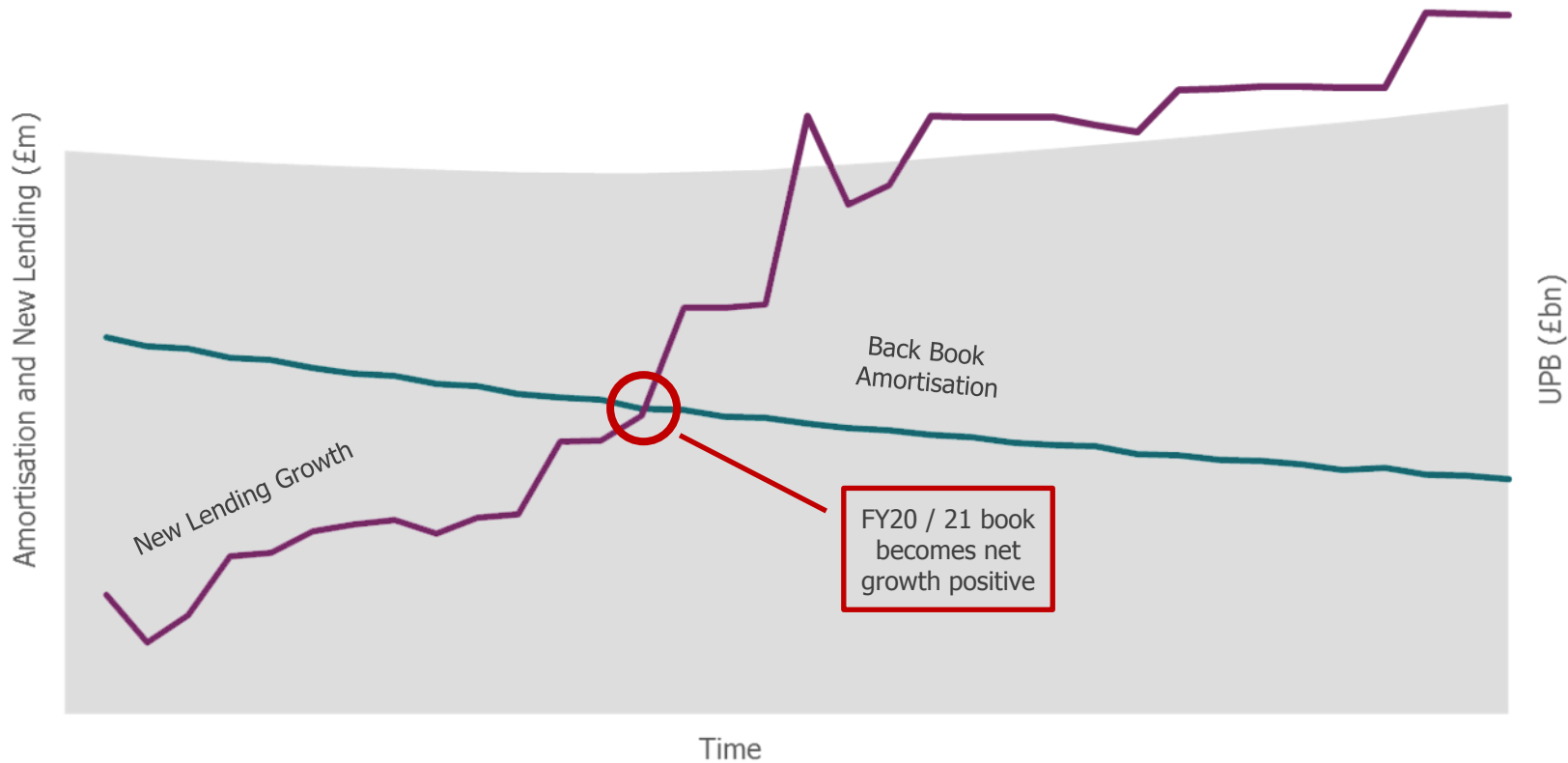
- > Sainsbury's Bank
- > Vida Homeloans
- > M&S Bank
- > Good pipeline of potential clients



M&S BANK

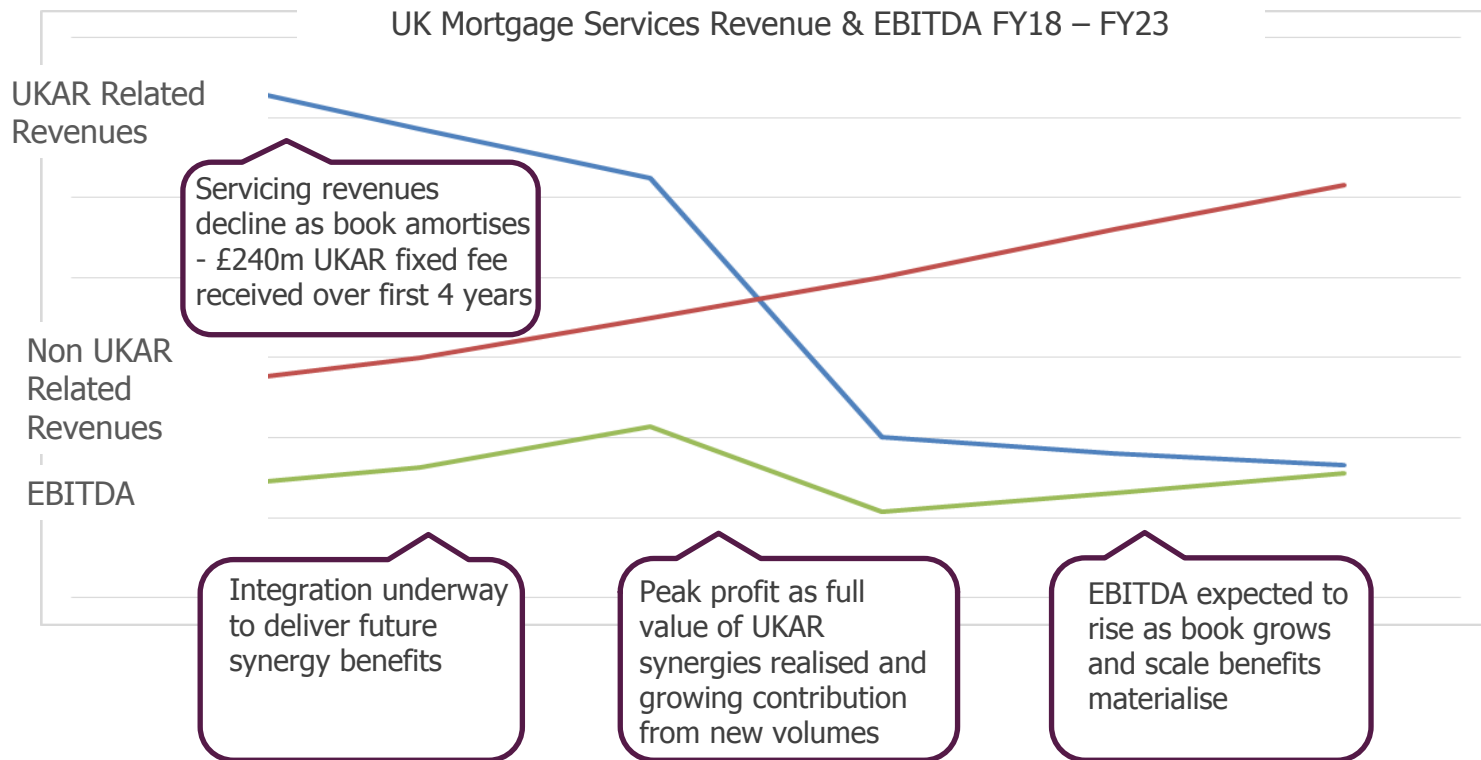
Growth initiatives

We expect lending volumes to grow rapidly over the next two to three years



Future revenue and profit expectations

Book expected to turn to positive organic growth by FY20 / FY21



Note - Chart not to scale

Growth initiatives – Asset Traders

Servicing has been retained on 100% of assets sold to date and through this we have expanded relationships amongst asset traders

Market dynamics

- › Strong interest in UK mortgage assets from financial investors
- › Non core bank assets now starting to be sold in Ireland (Euro8bn)
- › UKAR disposals continue
- › Existing HML clients Unicredit and Skipton have both sold assets

Key strengths

- › Existing relationships with most major asset acquirers
- › Proven migration and securitisation experience
- › Lower cost to serve driven by scale
- › Ability to provide Legal Title services through Topaz

Key wins

- › Cerberus
- › BAWAG
- › Blackstone
- › PIMCO
- › Goldman Sachs

P I M C O



Blackstone



Growth initiatives – Retail Banks and Insurers

We continue to work to expand our footprint with Retail Banks and Insurers

Market dynamics

- › Cost / income ratios still under pressure
- › Volume of regulatory change means closed books on legacy platforms are expensive to maintain
- › Focus on digital banking

Key strengths

- › Lower cost to serve driven by scale and single platform
- › Proven migration experience
- › Robust approach to risk and compliance

Key wins

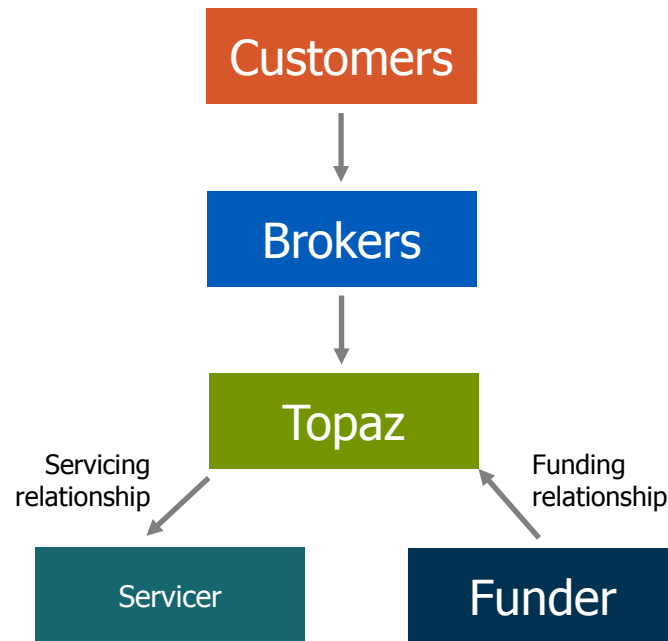
- › Prudential
- › TSB



Continued growth of Topaz

Topaz is now overseeing circa £12bn of UPB

- › Topaz offers Legal Title and Master Servicing to non regulated parties who want to acquire or originate mortgages
- › Loans are serviced under Topaz's regulatory permissions and under sub brands of Topaz (Rosinca Mortgages, Jasper Mortgages...)
- › Our clients continue to own beneficial title in the loans and the loans sit on our clients' balance sheets
- › Topaz sets policy, manages broker relationships, sets interest rates (within agreed parameters) and oversees servicing
- › Topaz charges a bps fee to reflect the responsibility that it has as a regulated entity
- › Opportunities for growth arise as our clients sell assets and also in the mortgage origination support space
- › We continue to seek out other opportunities to commercialise complementary revenue streams across the mortgage value chain

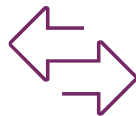


Integration and cost out

Integration programme well on track

Integration

- › Main focus of Integration Programme is the migration of all mortgages onto CPU iConnect platform
- › First migration of circa £12bn of assets from UKAR platform to iConnect platform has already been completed
- › Further migrations will take place during FY18 with all systems decommissioned by the end of FY18
- › Integration benefits on track with benefits starting to flow through from FY19 with first full year of benefits in FY20



550,000
Customer accounts
being migrated



6 sigma
Level of code quality
– only 6 defects per
million lines of code



74%
Of development
completed



600
Colleagues being
retrained



41,000
Days of effort
delivered so far

Integration and cost out – Process Automation and Digital

Plan to significantly reduce operational cost base over next five years

Process Automation and Digital

- > Significant reduction in operational cost base over the next five years with majority of benefits delivered by FY21
- > Process automation roll out progressing well with 11 processes now live and circa 4,000 hours saved every month
- > So far 50 processes have been identified with potential to automate
- > Digital solutions being developed and implemented
 - > Web based new lending
 - > Web based retention offering
 - > Expansion of existing self-service capability
 - > Transition from postal to digital

11 Automated Processes

have been delivered to date. These include:



We are aiming to have achieved **6,500 hours** delivered back to the business (each month) by June 2018

Conclusions

Our “fee for service” capital light servicing model is performing well and on track

UKAR contract performing well and on track

Integration programme on track in terms of both timing and benefit delivery

Ongoing cost out agenda has been defined that will deliver further savings

On track to be growing organically by FY20 / FY21

Market remains active especially in relation to new entrants and asset trading activity

Topaz legal title business continues to secure new mandates

GLOBAL REGISTRY

Leveraging our leading franchise

Steve Rothbloom

President, Computershare USA

19 April 2018

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Leveraging our leading franchise

Our strategy: To capitalise on our established market leadership by enhancing our suite of integrated issuer compliance services and investor solutions while improving operational efficiencies.

- > High quality recurring revenues with efficiency gains driving margin expansion

- > Largest and most trusted provider – global scale with impressive, loyal customer base

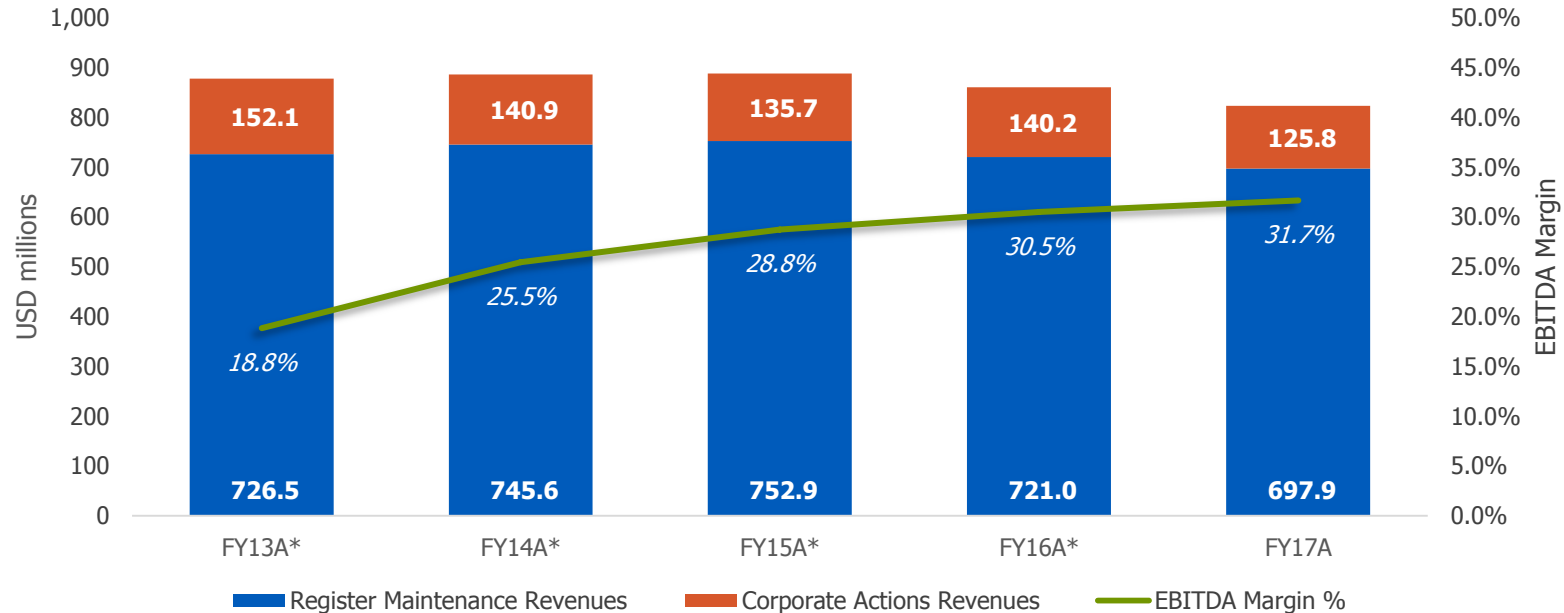
- > Well-positioned in stable markets – critical and sustained position

- > Organic growth opportunities – new initiatives generating additional revenue streams – gaining traction

- > Registry facilitates higher margin corporate actions – recurring 'unpredictable regular' events enhance returns

Global Registry - High quality revenues and margin expansion

EBITDA margins have increased by 12.9% to 31.7% over last five years

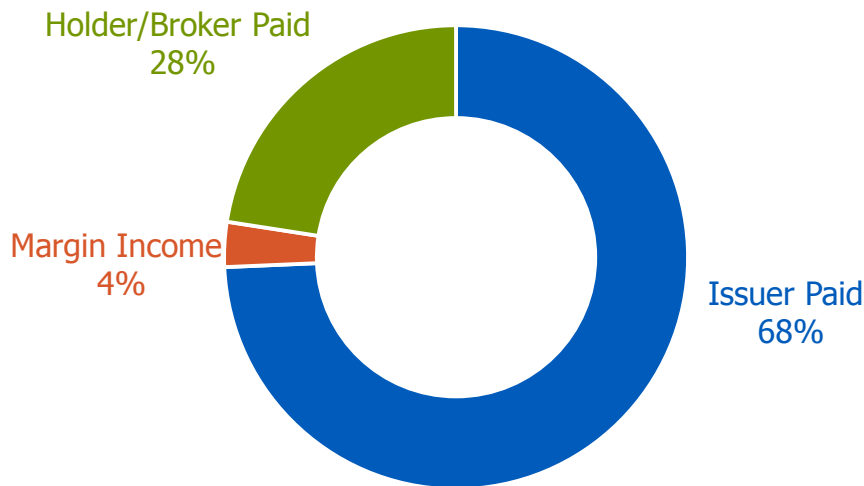


*Translated at FY17 avg fx rates

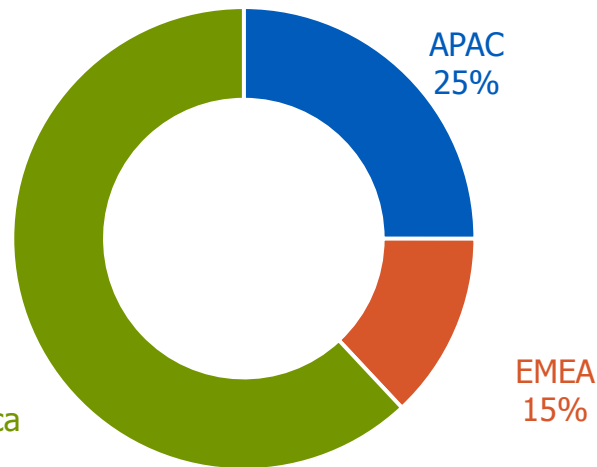
Revenue analysis

Multiple revenue streams across sources and countries

Revenue by source

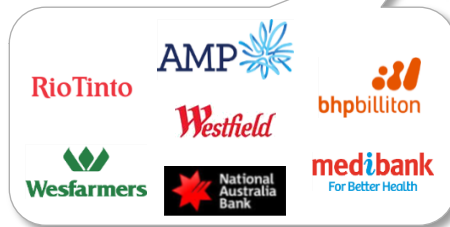


Revenue by region



Most trusted provider with impressive, loyal customer base

Many of the globe's leading companies select and retain Computershare



Major Indices

Fortune Global 500*
55%

S&P500
57%

Dow Jones 30
70%

FTSE 350
30%

ASX 200
50%

TSX
70% (*Estimates)

- Excellent client retention (>98%) with most major relationships exceeding **20 years**.
- Opportunity to win new clients in US following recent bank exit.
- **Rated #1** in each region surveyed by independent agency.

* Excluding markets where CPU does not operate

Evolving market structures

Registry has a central, sustainable and enduring market position

Market Structure Initiatives

- › ASX CHESS replacement project
- › Shareholder Rights Directive in Europe
- › Brexit related risks and opportunities
- › Dematerialisation efforts (renewed interest in Hong Kong)
- › SEC renewed interest in Proxy Reform (full scope not yet clear)

Industry Leadership

- › Actively demonstrate industry leadership at a number of levels, including:
 - › Insights and best practices for hybrid and virtual shareholder meetings
 - › Blockchain developments, including the development of solutions with SETL
 - › Emerging opportunities to deliver efficiencies in the communications and voting process
 - › Increasing our profile in Private Markets
 - › 'Proxymity' – joint initiative with Citibank on institutional voting

US Register maintenance revenues and direct shareholder numbers

FY13 – FY17 trends

3.9% total revenue decline over last five years

1H FY18 revenue decline arrested to 0.7%

New product initiatives and rising shareholder paid revenues

11.8% total decline in direct shareholders lost of the last five years

FY18 shareholder numbers expected to increase to 17.6m, up 6.1% on pcp

IPO and spin offs (MetLife) increase shareholder numbers

Registry - organic growth initiatives

Expanding markets and solutions



Private Company solutions

- › Private equity and debt markets in US total more than \$2.4 trillion in 2017, exceeding public stock and bond markets.
- › Over 100k private and thinly traded companies comprising private market vs. ~ 4k actively traded listed companies.



Cross-border transactions

- › Leveraging our cross-border expertise and global footprint to win new corporate actions beyond existing customer base
- › Highly sophisticated, integrated solutions including:
 - › Transaction structuring and management, Global reporting for issuers, xSettle enabling brokers and banks to move securities between markets



Registry - organic growth initiatives

Enhanced investor tools helping to drive shareholder-paid fees



Upgrades to customer experience

New offerings for investors

- › Premium disbursement options
- › CPU-sponsored Direct Stock Investment Plans
- › Online Deceased Estates solutions
- › Beneficiary tracking
- › Consolidated Tax Statements



Expanded trading, disbursement and administration

Assets

Global

- › 24m accounts with online membership
- › 90m payment transactions in FY17

United States

- › Shareholders up 7.9% to 17.8m
- › 25.4m shares at \$9b value acquired through share DSPP and DRP programmes

Registry – organic growth initiatives execution update

Enhancements to go to market strategies gaining traction

Segmenting our markets with tailored value propositions, offerings and service delivery models.

- › The complex needs of Fortune Global 500 corporate secretaries and their staff are markedly different than the needs and interests of mid-market executives.
- › Creating a low cost offering with basic service delivery for “value driven” buyers.

Packaging, pricing and product bundling showing early dividends, improving win and retention rates.

- › New programmes have generated meaningful EBITDA to date in US.
- › US and UK market share of IPO appointments up more than 20% year on year.
- › NPS for AU clients has increased from 48 to 60 over the past 12 months.
- › Active negotiations underway with several large, brand-name companies on an upsell from their current single service contract to a bundled contract incorporating multiple products.

Streamlining sales coverage model to improve ease of doing business with us.

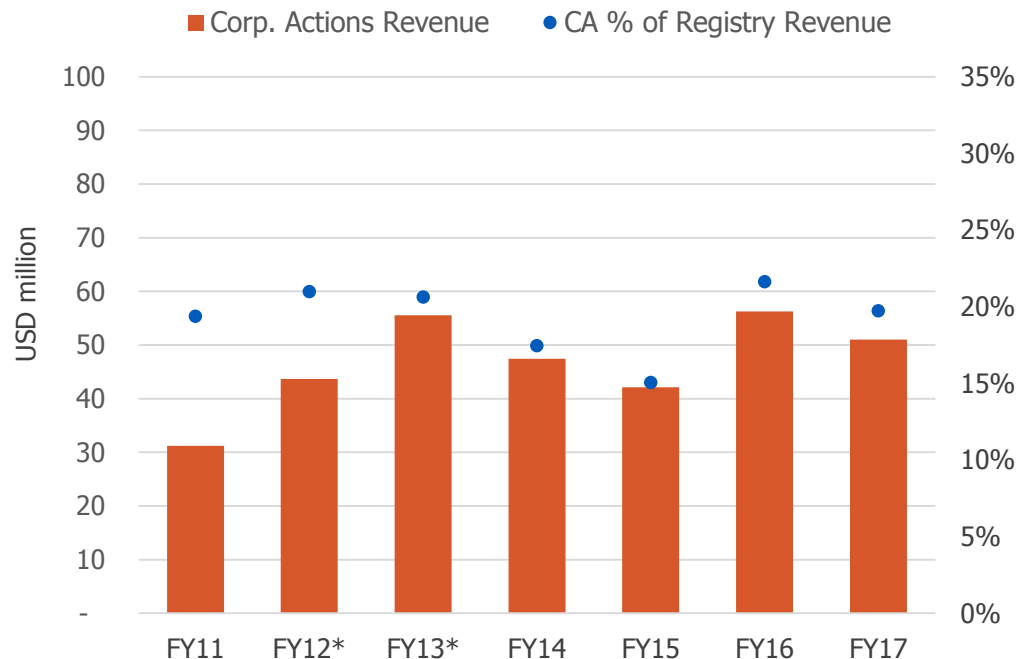
- › Actions taken in response to feedback and broadened interest from senior-level buyers.
- › Consolidated four sales teams in US to one now selling full suite of services.
- › Co-ordinated IPO sales process across all product lines in the UK.

Developing indirect sales channels to expand reach into US private market.

- › Channel partner targets include crowdfunding specialists, legal and HR outsourcing firms, compliance vendors.
- › Secured 50 new clients in US over past year and on-boarding clients from CWT acquisition in Canada.

Registry facilitates higher margin corporate actions

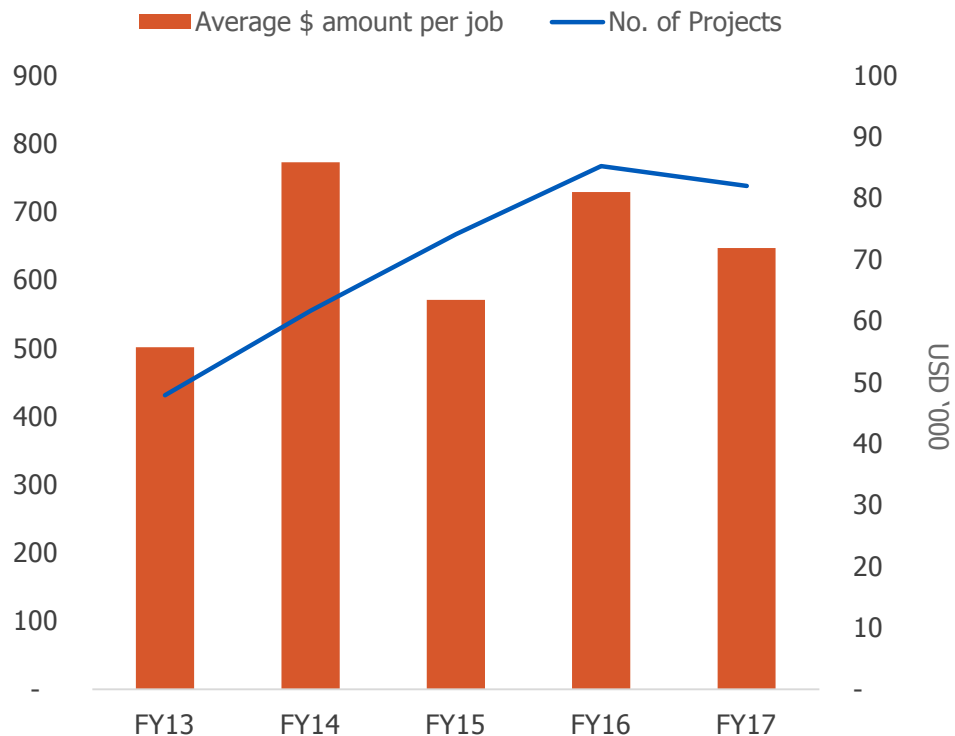
US Corporate action revenues recur with 'unpredictable regularity' through the cycle



- › Registry facilitates large complex M&A projects and other corporate transactions, generating a consistent ~20% additional revenue flow on top of base Registry revenue on average each year.
- › Type of corporate action can change through the cycle with different trends for M&A and capital raisings.

US Corporate actions activity

US Corporate actions revenues and transaction volumes



- > The average revenue per transaction has grown steadily, and the volume of projects has shown steady upward progression.
- > FY18 is anticipated to return to higher levels of project volumes and deal size.

Delivering efficiency gains

Registry, as our largest business, has and continues to receive the largest benefit of all enterprise cost initiatives, creating positive margin jaws.

| | US | CA | UK | AU | HK | CE |
|-----------------------|----|----|----|----|----|----|
| Louisville | → | | | | | |
| Process Automation | → | → | → | → | + | + |
| Operations Efficiency | → | + | + | + | + | + |
| Spans of Control | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Global Service Model | → | → | → | → | → | + |
| Procurement | → | → | → | → | → | → |



Underway



To be implemented



Completed

Conclusions

Industry-leading global registry franchise with significant scale and deep expertise across the platform

Impressive customer base with recurring revenues, new client wins, long term relationships and excellent retention

Stable and recurring revenues successfully upheld given decline in US shareholder numbers (2018 increase due to spin-offs)

Efficiency gains driving ongoing margin expansion

Organic growth initiatives underway, gaining market traction

Registry is a high quality global franchise that facilitates high margin corporate actions and strong free cash flow to self fund growth engines and shareholder returns

GLOBAL EMPLOYEE SHARE PLANS

Building a global growth engine

Naz Sarkar

Head of United Kingdom, Channel Islands, Ireland and Africa

19 April 2018

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Global Employee Share Plans

Building a global growth engine




Global plans market remains attractive, with positive growth drivers:


- › large addressable market which has grown faster than GDP
- › market is expected to deliver structural growth
- › increasing penetration and popularity of plans within companies



› Our strategic focus is to combine best-in-class service, technology and regulatory know-how in order to grow our client base and drive revenue from the assets under management to create earnings growth

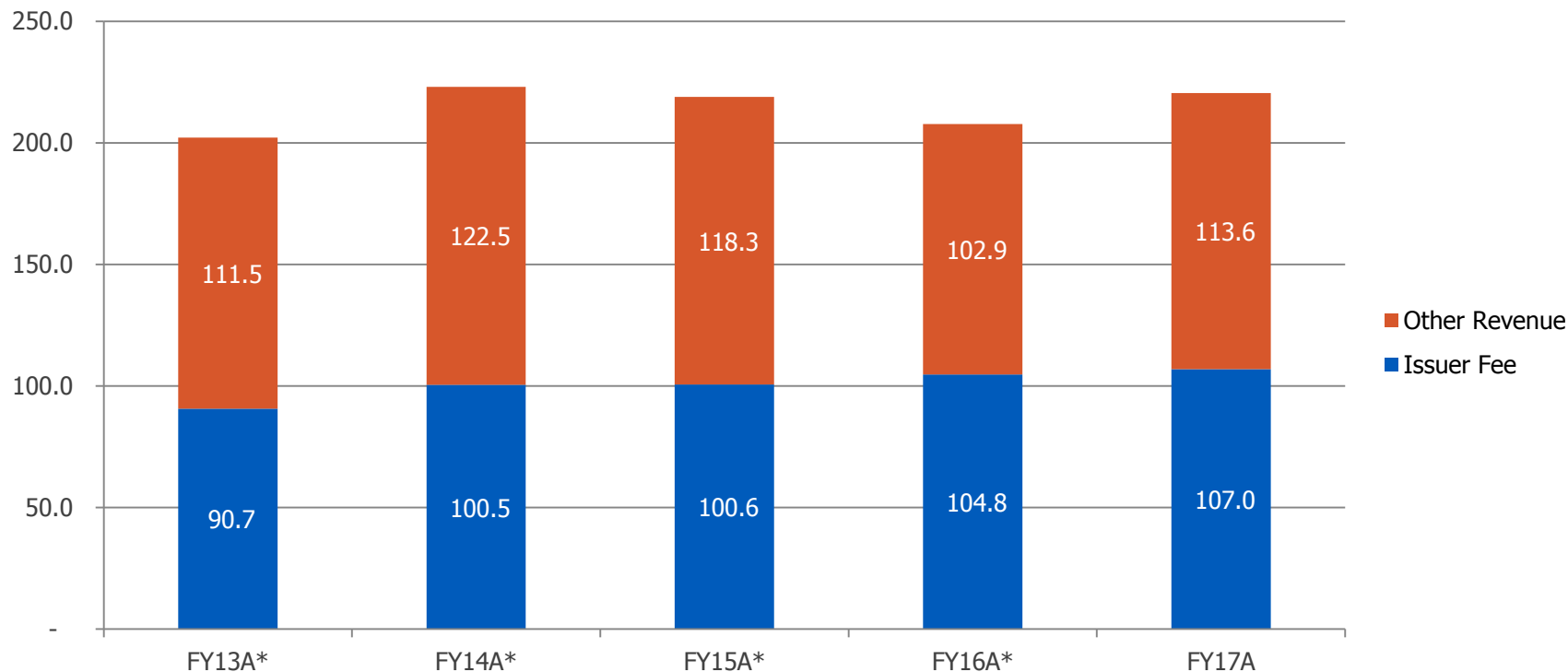


› Well placed to benefit from positive structural trends; equity as a growing part of compensation and continuing propensity for the outsourcing of plan administration and cyclical trends; equity market volumes, rising interest rates



› Additional revenue streams and competitive differentiation with the increasing number of ancillary services provided as part of the Plans offering

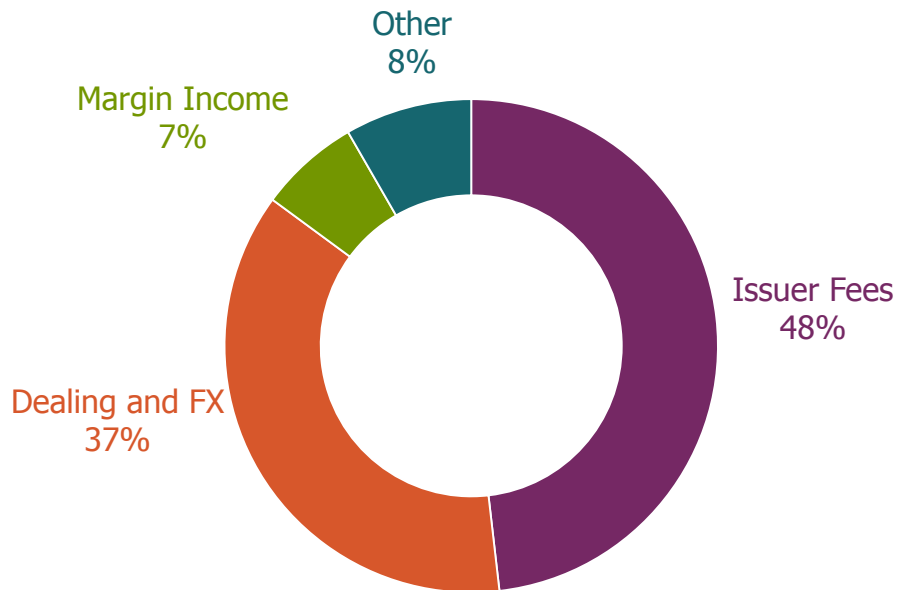
Global Employee Share Plans Revenue



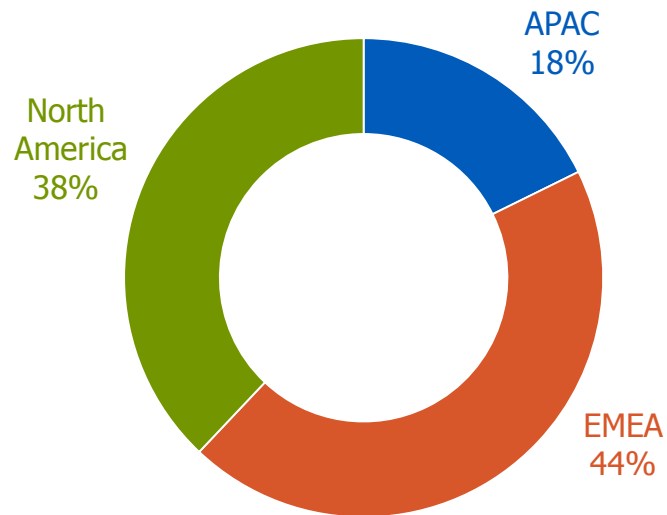
Global Employee Share Plans

Revenue analysis – multiple revenue streams across sources and regions

Revenue by source



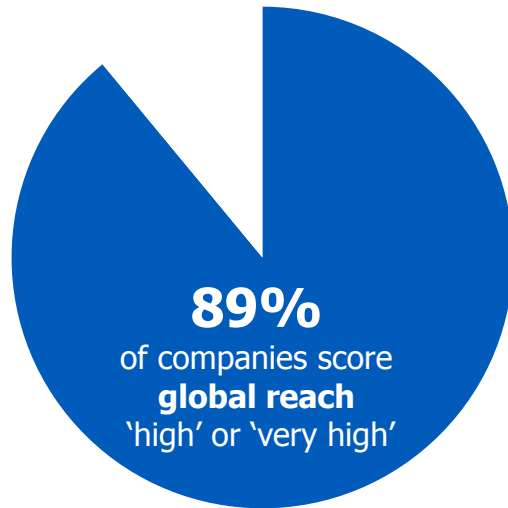
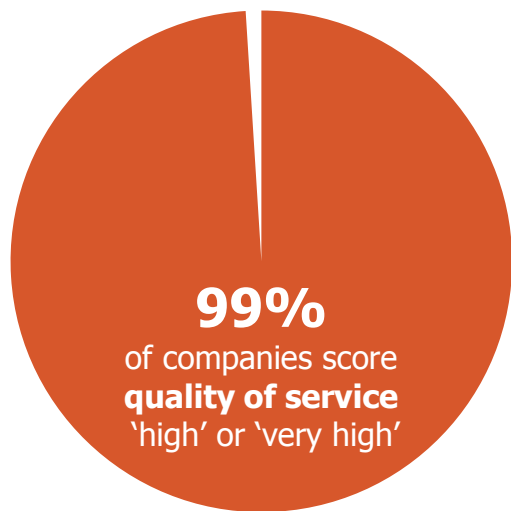
Revenue by region



Global Employee Share Plans

Competitive strengths aligned with customer needs

In rating the importance of different criteria for the selection of an external plan administrator, a significant percentage of global companies score quality of service, global reach and regulatory/industry compliance as the three most important factors in their selection of provider.



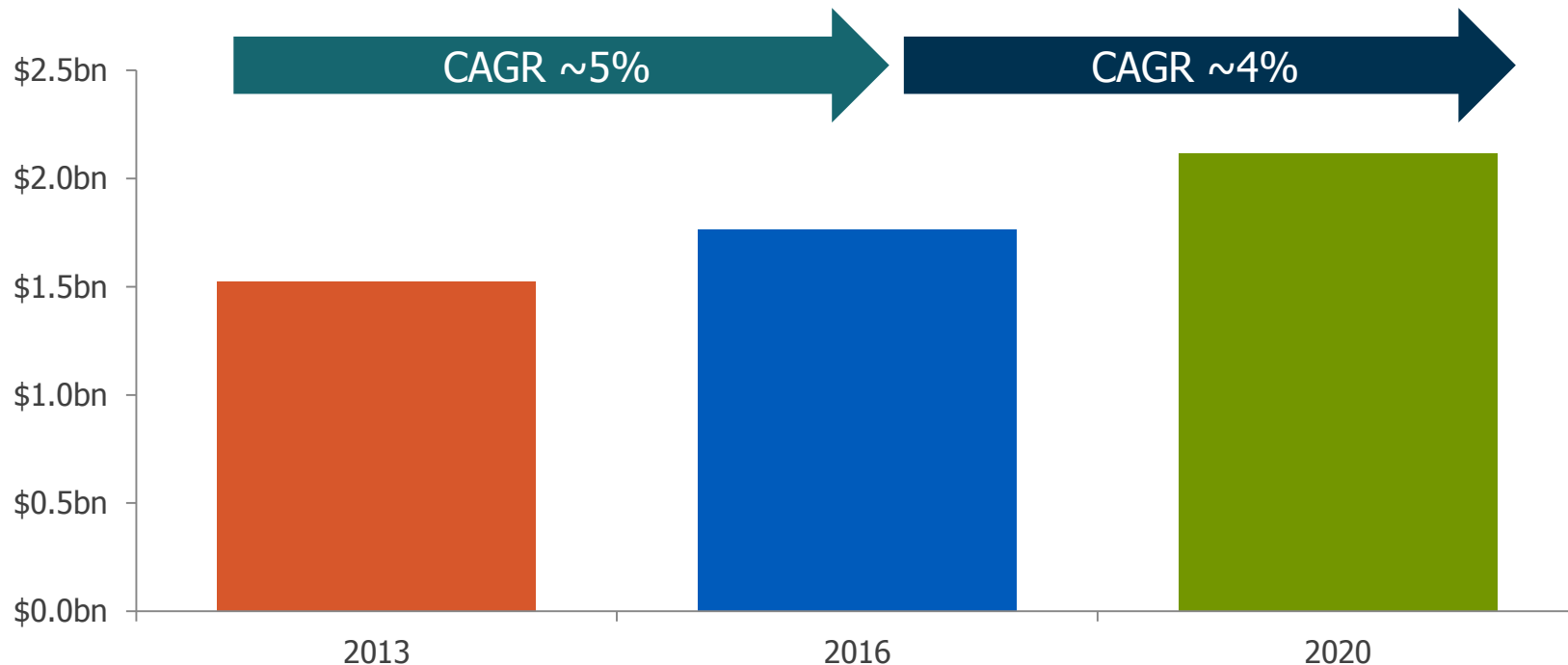
Computershare has a clear global footprint, full service capability, deep market understanding, global franchise and strong track record in innovation and efficiency. Our strengths are fully aligned to the global market needs.

Global Employee Share Plans

Underlying structural growth in the Global Employee Share Plans market

Employee Share Plan revenue pools available to third party providers estimated to be over \$2.2bn by 2020.

CAGR in 2013-2016 was over 5%; forecast for 2016-2020 is estimated to be over 4%.



Global Employee Share Plans

\$130bn of assets under administration – latent earnings power

Assets under administration has grown by around 4% in six month period from 30 June '17 to 30 Dec '17

This is reflective of the structural growth of the Global Employee Share Plan market.

Over half of the units are in the money creating opportunities for future transaction fees.



Global Employee Share Plans

Growing levels of participation and issuance

Evidence points to increasing levels of participation by employees in Employee Share Plans globally. The data below illustrates this for SIP Plans in the UK and the ESPP Plans in the USA.



Based on the latest ProShare industry survey, the 426 companies offering a UK SIP now have over 3m total eligible participants (an increase of 7%) and more than 1m active employee participants.



Based on HMRC's Employee Share Schemes Statistics for 2015-16, the number of shares (partnership, matching and dividend) awarded in UK SIPs increased 31% between 2013/14 and 2015/16; and the value of the awards in the same period grew by 46%.



Based on our own data over 12 months, we have helped our ESPP clients increase participation in their plans by 24%. We expect this trend to continue as we broaden communications for clients.

Global Employee Share Plans

Excellent retention with new client wins

Computershare services around 1100 Share Plan clients



Global Employee Share Plans

A high quality global client base

The average tenure of our top clients in our key regions is over 12 years, representing over 50% of total global Employee Share Plans revenue demonstrating the strength and quality of our client relationships.

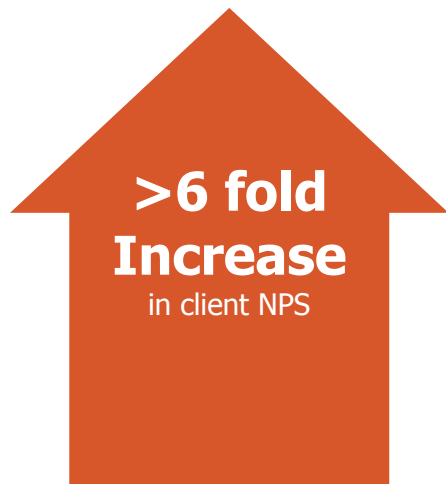


Based on the average length of tenure for the top 20 clients by revenue in each of our key markets; aggregated tenure calculated as the average of those 100 clients.

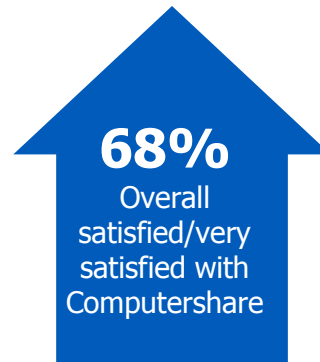
Global Employee Share Plans

Improving client loyalty and customer satisfaction

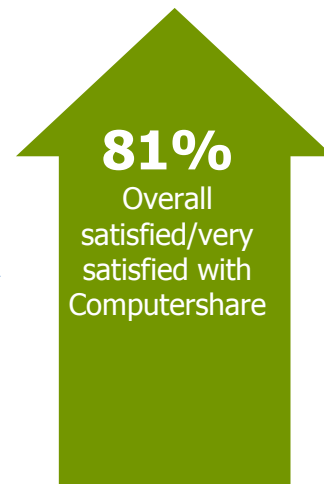
Our recent focus has been to improve the quality of service and customer satisfaction of our EMEA clients. This focus has helped us improve both our client satisfaction and employee participant advocacy.



Client satisfaction, as measured quarterly by the Net Promotor Score (NPS), improved by a 6 fold increase in the 12 months to 31 Dec '17



The level of participant satisfaction increased by 13% in the 12 months to 31 Dec '17. Neutral scores accounted for 10% of responses in Dec '17 (down from 12%), and fewer than 10% of respondents were dissatisfied with Computershare (previously 19%).



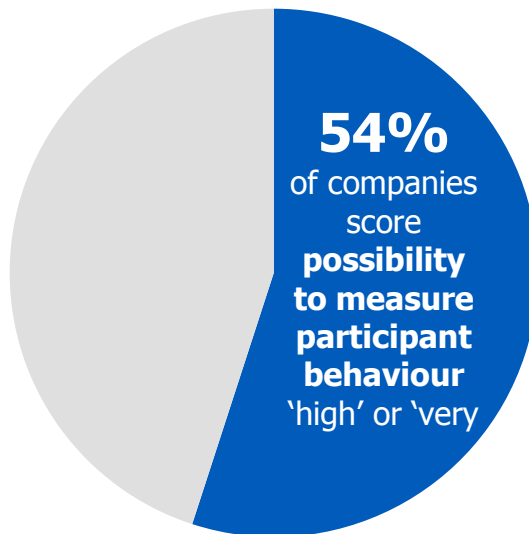
Global Employee Share Plans

Leveraging our expertise and data analytics capability

Our strong local market knowledge, combined with the wealth of executive and contributory plans data, built over many years, is helping us to engage with clients earlier in the plans design cycle and is also enabling us to help drive improved participant take-up rates.

>40
IPO &
first time Plan wins

1 Jan'17-31 Dec'17



"In terms of data analytics, the possibility to obtain benchmark reports is rated as most important"

"Companies consider communication services and participant experience as the most important area for investment in technology"

GEO Insights Survey 2017

Source: GEO Insights Survey 2017: Importance of aspects in connection with data analytics in % of companies

Global Employee Share Plans

Accelerating our growth in China and Hong Kong plans market

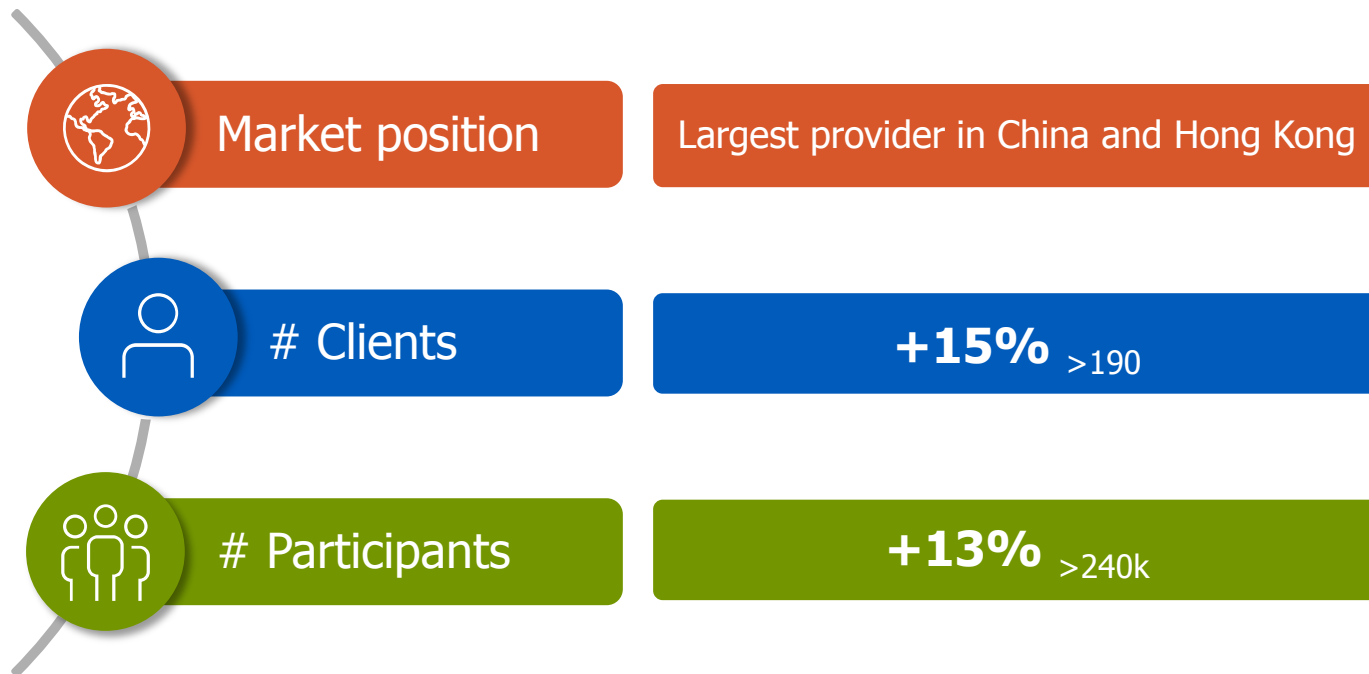
We have invested in our China and Hong Kong Employee Share Plans business to help us leverage the growing market potential in this region. In October 2017 we launched the new tailor made platform specifically for the growing share plan market in the region.



Global Employee Share Plans

Expanding our regional market leadership

Computershare is the largest provider of Employee Share Plans in China and Hong Kong. In the year to 31 December 2017 we grew the number of clients by 15% and the number of underlying participants by 13%. Our new tailor made platform is already indicating improving participation levels and this is expected to drive an acceleration in new client mandates and increased participant numbers.



Global Employee Share Plans

Key messages

- Structural growth in use of deferred equity compensation plans, underlying participation levels and outsourcing
- Computershare has excellent client retention and customer loyalty and is growing share in key markets with new client wins
- Investment in technology, product offering and customer service, reflected in improved customer satisfaction which is helping drive revenue growth and earnings
- Data analytics and improved plan design and communication also support growth
- Revenues affected by lower margin income in UK
- ~\$130bn assets under administration - latent earnings potential as units transacted
- First mover advantage in large and growing China and Hong Kong markets including recent client breakthrough with China 'A' Shares client win
- Plans is a global growth engine for Computershare. We have a multi-year strategic plan to deliver earnings growth

INVESTOR DAY 2018

Summary and question time

Stuart Irving, Chief Executive Officer

Mark Davis, Chief Financial Officer

19 April 2018

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Simpler, more transparent,
disciplined and profitable

Important notice

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- This announcement contains summary information about Computershare and its activities current as at the date of this announcement.
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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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- Computershare's past performance, including past share price performance and financial information given in this announcement is given for illustrative purposes only and does not give an indication or guarantee of future performance.

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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.
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