

## MARKET ANNOUNCEMENT

|                 |                                |
|-----------------|--------------------------------|
| <b>Date:</b>    | 11 November 2020               |
| <b>To:</b>      | Australian Securities Exchange |
| <b>Subject:</b> | <b>2020 AGM Presentations</b>  |

Attached are the presentations to be delivered by the Chairman, Simon Jones, and CEO, Stuart Irving, at Computershare's AGM to be held at 9am on 11 November 2020.

Computershare advises that the presentation includes a year to date trading update and affirmation of FY21 guidance as set out on slides 13 and 14.

The meeting will be webcast at <https://web.lumiagm.com/348251302>

This announcement is authorised by the Board.

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MARKET ANNOUNCEMENT

# Computershare 2020 Annual General Meeting

## Chairman's speech

### Simon Jones, Chairman

#### Slide 2: Chairman's address

Welcome to the Computershare 2020 Annual General Meeting.

My name is Simon Jones, and I am your Chair.

With travel restrictions for our overseas directors and management, we are holding this year's meeting virtually. Still, we hope to be back next year with the hybrid meeting format we used over the previous few years, allowing both online attendance as well as in person. As we have a quorum, I am pleased to declare the meeting open.

Now let me introduce my fellow directors.

Also attending online today are representatives of our auditors, PricewaterhouseCoopers.

The Minutes of the 2019 Annual General Meeting are available for inspection by any shareholder by contacting the Company Secretary.

Information on how to access the Notice of Meeting was distributed to all shareholders, and I will take the Notice of Meeting as read.

The online platform we are using today allows all shareholders and proxies to ask questions and submit votes. Questions can be submitted at any time. To ask a question press on the speech bubble icon. This will open a new screen. At the bottom of that screen, there is a section for you to type your question. Once you have finished typing, please hit the arrow symbol to send.

Please note that while you can submit questions from now on, I will address all questions at the same time as the relevant stage of the meeting, which will be after all of the items of business and proxy positions have been presented.

Voting today will be conducted by way of a poll on all items of business. In order to provide you with enough time to vote, I will shortly open voting for all resolutions.

At that time, if you are eligible to vote at this meeting, a new polling icon will appear. Selecting this icon will bring up a list of the resolutions and present you with voting options. To cast your vote, simply select one of the options. There is no need to hit a submit or enter button as the vote is automatically recorded.

You do, however, have the ability to change your vote, up until the time I declare voting closed.

I now declare voting open on all items of business. The polling icon will soon appear, please submit your votes at any time. I will give you a warning before I move to close voting, which will be towards the end of the meeting.

I also appoint Michael Hutchison of Computershare Investor Services as the Returning Officer.

#### Slide 3: Executive summary

I am pleased to report that Computershare delivered resilient results in FY20. It was clearly an extraordinary year. We all remember Australia's summer bushfires, and of course the pandemic that quickly followed. Covid has brought profound upheavals to all our lives, families, communities, working practices and financial markets. Given that context, I feel a great sense of pride in what Computershare has achieved this year, particularly in the second half of FY20. Like every other global company, we've faced substantial challenges – every one of our people has felt some strain and stress. But we've demonstrated, conclusively, that Computershare remains strong and stable and capable of delivering for our stakeholders – our employees, our shareholders, our clients and our communities.

Despite the impact of this volatility on our earnings, across the year our headline revenue was down by only 1.9% and Management EBITDA was down by only 3.7%. As you may remember, we report our results in US dollars and in constant currency.

However, as central banks reduced interest rates rapidly, our Margin Income, which is the income we receive from holding client balances, was significantly impacted and contributed to an earnings per share decline of 19.8%.

Positively, we did see improved performance across all of our business lines during the last two months of the year, which along with our conservative balance sheet, and strong free cash flow, enabled us to maintain the final dividend for shareholders at 23 cents per share.

There are many other positives which Stuart will expand upon in his CEO Report.

#### **Slide 4: Long term shareholder returns**

Through the pandemic, we have also remained consistent around the core strengths and values that make Computershare successful.

It is the disciplined execution of our long-term strategies for growth, profitability and capital management that contribute to our earnings performance and enable us to deliver consistent high returns on capital and dividends for shareholders.

These charts on the screen show our long-term track record.

Over the last ten years we have generated over \$3.4 billion in EBIT excluding Margin Income and have paid out \$2 billion Aussie Dollars to shareholders in dividends.

What is EBIT ex MI?

Let me explain because this metric reflects the true underlying operating results for our business. It's the financial benchmark for measuring management's performance.

This number is our earnings before tax and interest payments. It excludes the contribution from margin income. It is the profitability that we can primarily control. Margin income is impacted by cash deposit yields. These events are largely outside of our control.

#### **Slide 5: Pandemic response**

Let me now talk about how Computershare responded to the pandemic.

I am sure you will hear other companies highlight how quickly they reduced headcount, and the scale of the costs they cut. To us these are not badges of honour in a pandemic.

We hear a great deal too about the importance of ESG, and rightly so. For us the "real ESG" is about protecting our people, company, customers and the communities we operate in, especially through this period of high stress and anxiety.

We swiftly moved 92% of our global workforce to work from home, as our investments in technology allowed us to do this relatively seamlessly. We're getting the job done from spare bedrooms, garden sheds and kitchen benchtops. We have preserved jobs wherever possible and did not claim Jobkeeper benefits in Australia. Management gave up performance payments to allow us to provide hardship relief payments to around 50% of our lower-paid workforce. We have created flexible working arrangements and provide mental health support, understanding that homeschooling and family care are not easy.

For our customers, we went above and beyond. Reputations are forged in difficult times. We quickly provided digital solutions for our customers in a virtual world. We successfully hosted 1200 virtual AGMs, just like this one. We facilitated complex capital raisings to support their liquidity and we delivered on large, difficult projects, just like we would do in a normal year.

And we respected our shareholders. We gave regular briefings and more disclosure to help investors understand the business through this period of volatility.

Recognising the strength of Computershare and the importance of the dividend, particularly to retail shareholders, we maintained the final dividend payment. Nor did we dilute you at the bottom of the equity market by doing a placement at a discount to new investors. We didn't need to.

As a signal of confidence in our outlook, we continued to make investments and complementary acquisitions to drive growth and shareholder value. We are already seeing positive returns on these investments.

### **Slide 6: Corporate responsibility**

I would like to expand on an important word that I mentioned earlier: "communities". I'm proud to show how we support our local communities around the world, and in particular, those less fortunate than ourselves. This commitment existed here prior to Covid and is as strong in our culture today as it ever was.

In 2020, over six hundred thousand dollars was donated by our people to the projects we support, with Computershare matching all employee payroll donations. We have now raised over \$10 million AUD since the launch of our Change A Life program.

Our global project, which we support across the Group, has had great success this year. We support the World Youth International School in Nepal. It's a remarkable place. I encourage you to visit there when travel reopens. This year the school educated 500 students and achieved the best exam results in its history. During Covid and the lockdown, it provided online education for students with internet. Like us, when it got tough, they put their heads down, and they got the job done.

### **Slide 7: Corporate responsibility**

There are other parts to our social responsibilities too. These include sustainability, diversity and inclusion.

Across our businesses, we are reducing our environmental footprint and supporting our customers to reduce theirs as well.

We have cut paper-based communications across the group. In our Employee Share Plans business in the UK and Europe we have reduced envelopes and hard copy letters by 90% over the past year. In Mortgage Services, 44% of the payment holidays we granted in the UK are being managed digitally, and 80% in the US.

We have sustainability targets for our key locations around the world to reduce our environmental impact wherever possible. These include emission targets and energy consumption measures. We delivered on these targets in FY20, and we are on the way towards the new targets as well.

Diversity and inclusion matter to us.

We are encouraging and facilitating more females into managerial positions. 54% of our workforce is female, and females make up 28% of our executive levels. We are working hard to execute our strategy and make further progress in this area.

Before I hand over to our CEO, I am grateful to my fellow directors for their contribution this difficult year. On their behalf as well, I would like to thank all of our shareholders for their support.

I would also like to thank all our people across the world for their expertise, commitment and special efforts in 2020. We tried to do the right thing by you, and you certainly did the right thing by us.

I also want to thank Nick Oldfield, our new CFO. He deserves credit. While Nick has been at Computershare for a long time, I am sure he will never forget 2020. He has done a great job for your company and we look forward to his ongoing contribution.

Finally, I thank Stuart Irving, our CEO and President. This year Stuart has arguably made his most important and impressive contribution to Computershare in all of the years he has been here. I have rarely seen such impressive leadership. On behalf of the board, we thank you.

I will now ask Stuart to give his presentation.

Stuart Irving

Chief Executive Officer and President

### Slide 8: CEO's address

Thank you, Simon. I appreciate your support and kind words.

Now let me add my welcome to our shareholders and guests joining us online. Sorry we can't provide a cup of tea or a Computershare cupcake in person but I hope you have some refreshments in front of you.

Today I am going to cover three key topics:

1. A review of Computershare's performance in FY20
2. The key priorities for the group in FY21, and
3. An update on our trading performance so far this year, and affirm our earnings guidance for the full year

### Slide 9: Computershare at a glance

Let's start though with a simple snapshot and reminder of who we are, what we do, and where we do it.

Computershare is a leading, technology-enabled administrator to legal titles and financial assets. In essence, we are the keeper of the "truth" and the digital trail in millions of financial transactions.

We originally developed our core register maintenance skills in the '90s. Since then we have invested in and evolved the proprietary technologies and platforms to administer these services at speed, with great accuracy and efficiency to support clients around the world.

We have developed new skills too, around data, automation, major project delivery, regulation and compliance. With around 12,600 employees in the Company, we combine this expertise to deliver world-class outcomes for 25,000 clients.

Our strategy is to use these strengths to build stronger businesses with scale and more exposure to positive structural growth trends. Then we identify new, complementary revenue pools to drive additional growth. That's the Computershare playbook.

That is exactly what we are doing in Issuer Services, our largest business. We are extending our core registry skills into new adjacent revenue pools. These can be larger opportunities than the registry market itself. We have identified entity management, registered agent and private companies as attractive areas for long term growth. We are investing for the future and accelerating our organic performance with complementary acquisitions. This year, even with the disruptions, we successfully acquired Corporate Creations and Verbatim Compliance Solutions. They are excellent strategic fits and they are performing well.

Employee Share Plans is another one of Computershare's global growth engines. Through Covid, we have seen more companies use less cash and increase levels of equity-based remuneration to attract, reward and retain staff. With over \$180 Billion of Assets under Admin in our equity plan administration business, this is a positive structural growth trend, even though we seem to have difficulties making it happen at CPU.

We apply the same asset administration, technology and regulatory skills in Mortgage Services. Later on, I'll talk more about how this market has changed this year but at a headline level, it remains a \$10 trillion plus market with plenty of room for ongoing disciplined profitable growth. We currently service over 1 million mortgages in the US and UK.

Last year at this meeting, we unwrapped Corporate Trust in Business Services. We are focused on expanding our Canadian stronghold into new regions as well as growing in Class Actions and Bankruptcy Administration.

Finally, I will call out Communication Services. In this business, we engage with our clients' underlying customers and stakeholders to ensure they are accurately informed and updated. We have made good progress here too in shifting to digital delivery, and helping our clients with their communication needs in the virtual environment we all had to transition to this year.

Our businesses also have "optionality"—that means leverage to large one-off events and market factors. These include interest rates, corporate action activity, equity markets, unit holder votes, and large class actions, for example. While many of these revenue lines are below mid-cycle levels and are depressing current earnings, they do provide latent earnings potential. When conditions improve, they give us the "beat" that funds capital management and share buybacks.

So overall, where do we stand, or more importantly, what do we stand for at Computershare? In every market in which we operate, our hallmarks are trust, reliability, innovation, and quality. And we get the job done in good times and bad. I am proud to say that is where Computershare is recognised today. It gives us an excellent foundation for future growth and success.

### **Slide 10: Technology at the core of Computershare**

Let me now go back to the future. Technology. This is my home turf. There is no doubt we are in the digital age. Where does Computershare fit in all this? I can assure you we are right up there, and we are certainly not being left behind. Technology has always been, and will continue to be, at the core of everything we do. As one shareholder said, we are the original fintech. It's just that we also generate cash flow and profits, and of course, pay dividends too.

Our technology strategy has two key parts: innovate to improve the customer offering, and two; deliver these market-leading services more efficiently.

I'd like to touch on three technology initiatives that demonstrate our strengths here.

First, the EquatePlus platform in Employee Share Plans. We consider this to be the best Share Plans platform in the market. The clients that have upgraded to it certainly like it. They gave us a 96% client satisfaction score. With over one and a quarter million people hours invested; we have now migrated almost 100 million shares to the new platform. We support around 200,000 participants and have administered over 12 million transactions for over 100 clients. And that number is growing as we continue to win market share and continue with upgrading our clients to the platform.

We have also automated Corporate Actions. I know this is topical for lots of investors. Our self-service portal is distributed ledger technology ready. We are all for market efficiency and don't let anybody say otherwise. This tool allows a customer to essentially self-serve if they desire.

In Issuer Services we have GEMS, our Software as a Service offering. This SaaS platform allows clients to manage their internal corporate entity compliance and regulatory requirements. Some clients want a complete, fully managed service so we provide that too. We have also integrated our registered agent offering into this portal to provide compliance updates and status in a simple interface for our customers.

We have also updated the platform to cater for private companies that are at an earlier stage in their life cycle. This allows us to grow with them as they mature.

There are many other examples of innovation across Computershare I could talk about. Technology is still at our core, where we invest and where we will continue to disrupt. I look forward to sharing them with you in the future.

### **Slide 11: FY20 key priorities – execution scorecard**

Now onto our execution scorecard for FY20. This page is like our end-of-year school report. We have a relentless focus on long term planning, disciplined execution, investing for growth and driving efficiencies at Computershare. So how did we rate this year?

Let me touch on some of the key points.

First, we successfully migrated the last remaining loans onto our UK servicing platform. That project was completed in May and we have now decommissioned the environment.

In the US, we continued to carefully grow our US Mortgage Services business. UPB was up 16% and we delivered some margin expansion. Lower rates caused MSR prices to fall in the fourth quarter. While prices are recovering now, the actuarial market value of our MSRs is below our book value. It's not a loss we expect to crystallise, but we put a cross there.

We continued to deliver organic growth in Issuer Services. Now when we said "measurable", here, this year it was minor. US Register Maintenance revenues were impacted by margin income and lower shareholder-paid fees, but on an ex. Margin Income basis, EBIT improved as did margin.

We made further strides in moving to global business lines and a global service model. I am encouraged by the way this is increasing our focus on growth and customer experience.

And finally, our cost-out programs are on track and we have upgraded our total savings targets.

So overall, we got the job done in difficult times and I'm proud of what our people delivered for our clients in trying circumstances in the latter part of the financial year.

### **Slide 12: FY21 Key Priorities**

What can you expect from us in 2021?

More of the same, and some more too. You can see the priorities on this slide.

We will continue to execute on driving growth, efficiency and enhancing our customer experience.

We will also continue to prioritise people. That includes protecting our staff through the Covid global recovery process, supporting our communities and delivering on important people related initiatives such as greater diversity and inclusion. We'll do the right thing, and we'll get the job done.

### **Slide 13: FY21 year to date trading update**

I'll now move to the third point I want to cover today, an update on our trading performance so far in FY21.

I am pleased to say, for the first four months of this financial year, we are trading slightly ahead of expectations.

A simple way to look at this is to go through the ledger of what has been better than we expected when we reported results in August, what's tracking about the same as we thought back then, and what's behind at this stage.

On the positive side of the ledger, we are seeing improved corporate actions activity such as large IPOs in Hong Kong and capital raisings in the UK. We are the only service provider that can safely handle such large and complex transactions, particularly when there is an intricate cross border angle.

Trading volumes in Employee Share Plans are also recovering. These were impacted when Covid first broke, affecting our FY20 results. They have gradually recovered and are ahead of where we thought they'd be at this stage in the year.

And we are seeing good new client wins in Issuer Services. These validate the strength of our integrated offer. It is very encouraging to win our first major clients to provide the complete set of registry, corporate actions, entity management and registered agent services. I am confident there will be more of these wins to come.

What's in line with expectations?

Margin income. We are on track to deliver around \$100 million of margin income this year as we expected. Average daily balances are tracking around the top end of the \$14-15 billion range although it is clearly still early days in the year.

Our "counter cyclical" businesses are also performing as we expected them to. These businesses like Bankruptcy and Class Actions, perform well at the bottom of the economic cycle. We are seeing improved activity with a good pipeline.

On the other side of the line, shareholder paid fees in US Issuer Services remain subdued. Whilst this is surprising given equity markets are higher than they were six months ago, a lot of the



concentration of that rally is in the tech sector, and as some companies have delayed or cancelled dividends, this impacts Dividend Re-investment transactions. We may see that recovery come through in the second half.

And the extension to the US Government's restrictions on mortgage foreclosures to December 31 is postponing some of our revenues later into 2021. We called out the risk of an extension to the original September postponement date in August and clearly that has happened.

Overall, as I said, we are trading well and slightly ahead of our August expectations.

#### **Slide 14: Guidance and outlook**

With this start to the year, we are able to affirm earnings guidance for the full year.

We continue to expect Management EPS to be down by around 11%.

The important operating metric as Simon explained, EBIT ex. MI, should be up by around 10%.

There is a change from August though. We now expect our profit split between the first and second half to be a little more even. In August, we gave an early prediction that the earnings split would be 40% in the first half and 60% in the second half. Now we have more months of results under our belt, and given the timing of revenues, we now think we will have a slightly larger share of earnings in the first half – more like 42%.

Analysts might ask, if we are going to make more profit in the first half, why aren't we upgrading full-year guidance? At Computershare we call it as we see it. There are risks in the second half around Covid resurgences and lockdowns, or the foreclosure moratorium being extended again so let's keep guidance at 50 cents per share and we will continue to provide transparent updates as we go.

#### **Slide 15: Computershare's commitments**

In conclusion, even though the world is challenging and changing, let me make some commitments to our shareholders.

We are committed to building a quality business at Computershare. We focus on customer longevity, strong moats, resilient and recurring revenues, consistent high returns, cash generation and long-term growth. That's what we are trying to build at Computershare.

We invest in our growth engines to make them stronger, better, more efficient businesses. Internally we structure ourselves to deliver the best outcomes for clients, knowing that we need to keep ahead of their needs as they continually evolve. And we obsess about best execution.

We will continue to win new, valuable client mandates in all of our chosen markets. At the same time, we will continue to deliver new and exciting innovations.

And finally, we will continue to protect our people: our employees, customers and communities as we keep our heads down and get the job done. We do this because it's the right thing to do, and because we can. That in a nutshell, is Computershare.

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**Please refer to the results slide for the formal outcomes of the meeting.**





# ANNUAL GENERAL MEETING

Wednesday 11 November





## ANNUAL GENERAL MEETING



### Chairman's address

**Simon Jones**

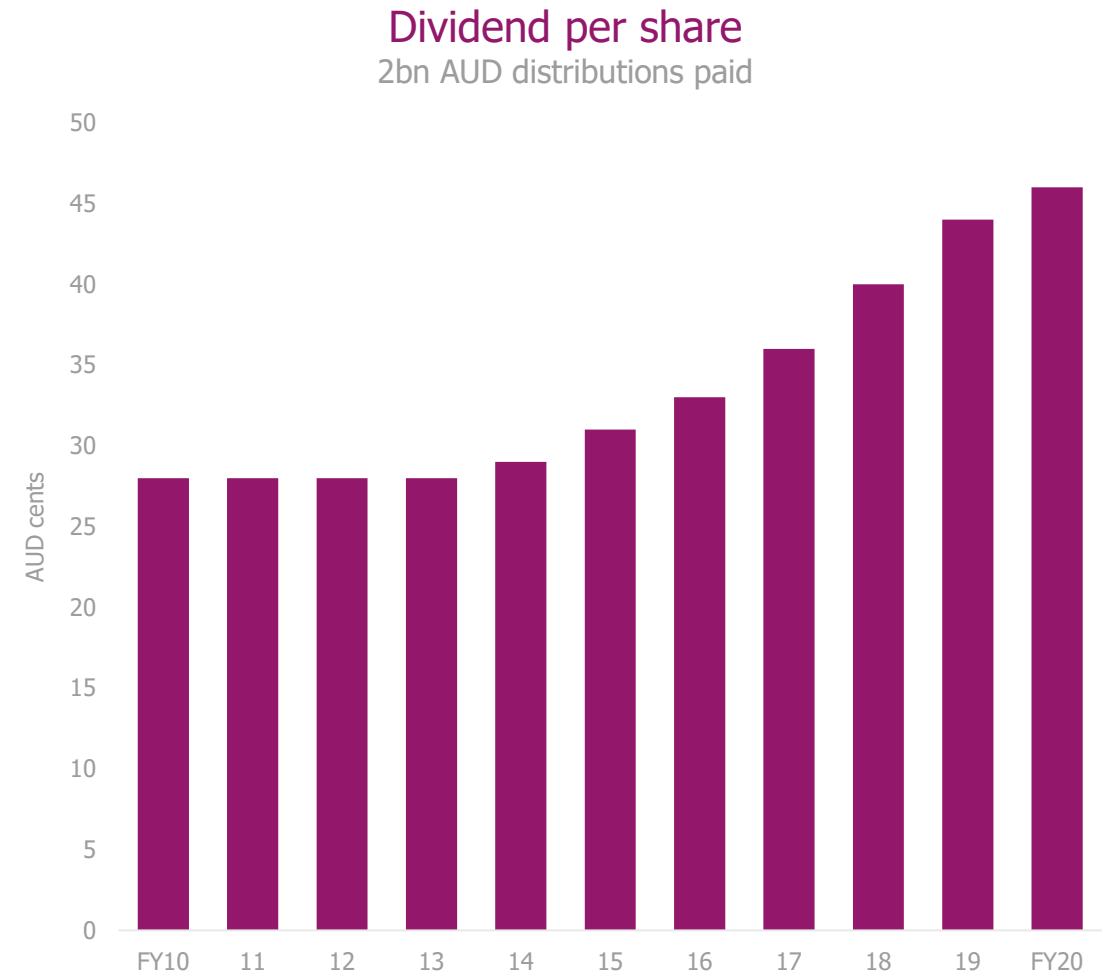
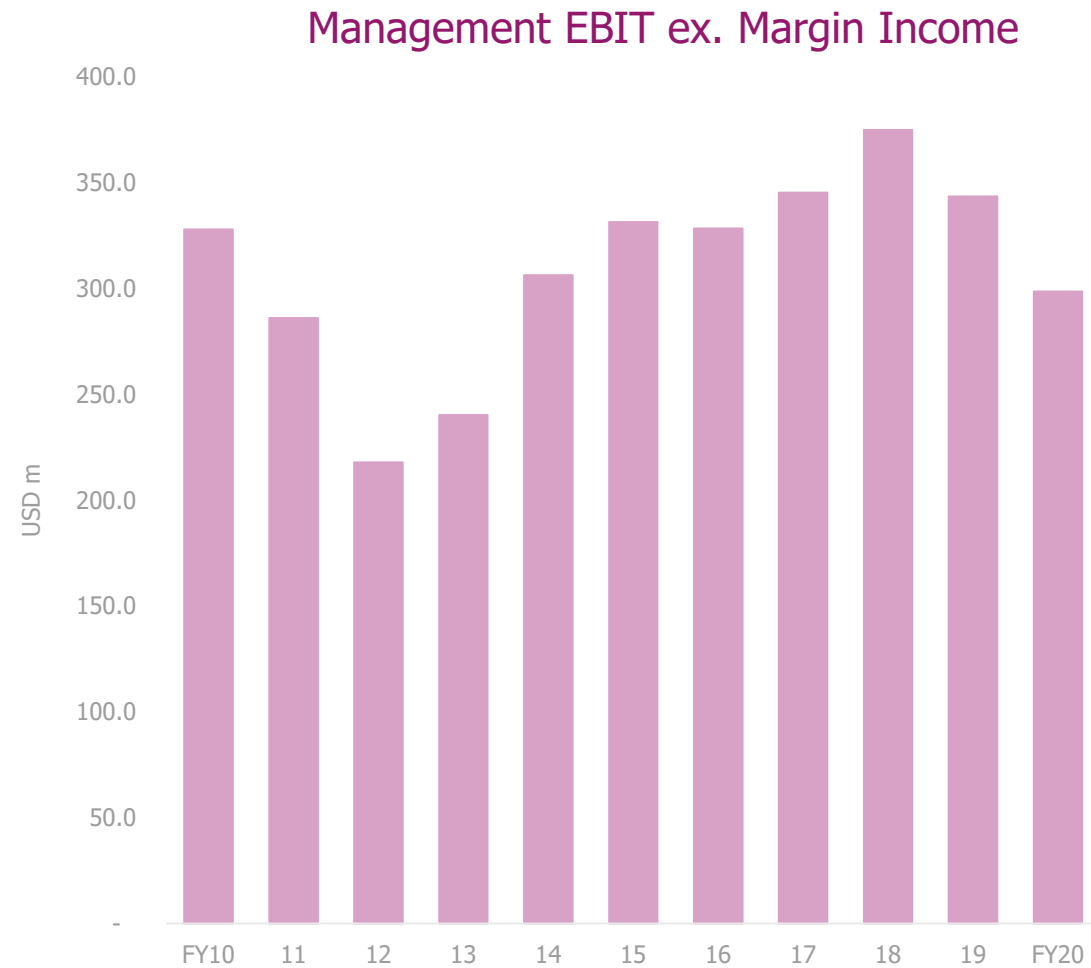
Chairman

# FY20 Results

| Resilient operating performance                           | Margin Income headwinds                      | Balance Sheet strength                                     |
|---|--|--|
| <b>Revenue</b><br>\$2.3bn      -1.9%                      | <b>Margin Income</b><br>\$201m      -18.3%   | <b>Net Debt / EBITDA<sup>2</sup></b><br>1.93x      +0.09x  |
| <b>Management EBITDA<sup>1</sup></b><br>\$650m      -3.7% | <b>Management EPS</b><br>56.3cps      -19.8% | <b>Final Dividend Per Share</b><br>23.0cps      Maintained |

Notes: All figures in this presentation are presented in USD, unless otherwise stated. Reconciliation of statutory to management results can be found on slide 20 of our August results presentation. Percentage differences relevant to FY19 are on a constant currency basis; <sup>1</sup> Includes impact of IFRS16 <sup>2</sup> Excluding non-recourse SLS Advance debt.

# Long term shareholder returns



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

# Pandemic response

## Protecting our company, customers and communities



### Employees

- > Moved 92% of our global workforce to work from home
- > Preserved jobs where possible
- > Enhanced technology to improve remote collaboration
- > Provided a hardship relief fund for employees. Did not access JobKeeper payments
- > Flexible working arrangements and mental health support



### Customers

- > Provided digital solutions for our customers in a virtual world
- > Met increased demand from customers while working remotely
- > Successfully executed 1,900 Virtual AGMs around the globe
- > Facilitated critical market activities and continued to deliver on large complex, projects
- > Supported 169,000 mortgage holiday requests



### Shareholders

- > Maintained our final dividend at 23 cents
- > Preserved liquidity and capacity to make investments
- > Generated \$506 million of free cash flow to sustain growth investments
- > Provided regular transparency on the impact of Covid-19 on our business. Increased disclosure and engagement
- > Made complementary and accretive acquisitions to develop our strategy



# Corporate Responsibility

## Community



**AUD 10.2 M**  
Raised for Change A Life  
since launch



We support  
**15 charities**  
local to our offices

In FY20, our global project,  
the World Youth International  
School in Nepal:

- Educated 500 students
- Achieved the best exam results in the school's history
- Provided online education for students with internet during the lockdown

Over the past two years,  
Trek Nepal has raised over  
**AUD 500,000**  
to build the 'Change A Life'  
Boarding Home at the WYI  
school, which will open  
in April 2021



**AUD 665,000**  
donated to our projects  
in FY20

We are shortlisted for the  
'most innovative partnership'  
award in the 2020 Workplace  
Giving Excellence Awards  
for our work with  
World Youth International



# Corporate Responsibility highlights



## Sustainability

FY20 has provided unique opportunities to reduce the environmental footprint of our business activities on behalf of clients.

- > Assisted customers in Issuer Services to attend meetings remotely and vote online
- > Reduced paper communication for Employee Share Plans by 90% in the UK and Europe
- > In Mortgage Services, 44% of payment holidays in the UK are being managed digitally, and 80% in the US
- > Printed mail packs down 6.8% year-on-year in favour of digital comms



Achieved our FY20 reduction targets



Invested in more efficient boilers and chillers to help reduce gas consumption in the UK



Continued upgrading to LED lighting at various locations to reduce electricity consumption



Invested in additional sensors to manage water consumption at various locations



Replaced older IT kit with more energy-efficient equipment



Planted 2557 trees to help offset carbon generated from our flights



## Diversity and inclusion

We are committed to improving diversity across the Computershare family, creating a safe and inclusive environment for all employees to bring their best selves to work.

- > Launched our Being Purple Ways of Working, which underpin our culture of inclusivity
- > Appointed a Global D&I Manager and held multiple D&I events
- > Supported the move to work from home with flexible work practices, enabling our people to become educators and carers
- > Developed a mental health toolkit, hosted webinars and regular meditation sessions to support employee well-being
- > Donated to the Equal Justice Initiative



**Board**  
38% female



**Females reporting to CEO**  
19%



**Company executive**  
29% female



**Average tenure**  
7 years 9 months



**Aged under 30** – 16%  
**30-50** 57%  
**50+** 26%



73% three-year retention rate post-return from maternity leave



15,855 'hits' on digital D&I learning assets



Became a Disability Confident employer in the UK





## ANNUAL GENERAL MEETING



### 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**

**MORTGAGE SERVICES**

**BUSINESS SERVICES**

**COMMUNICATION SERVICES**

**CORPORATE AND TECHNOLOGY**



**25,000**  
clients

**12,600**  
people

Over **\$1**  
**trillion**  
payments  
facilitated

**\$187 billion**  
AUA in  
Employee  
Share Plans

**1 million**  
mortgages  
serviced

**50%** of  
employees  
supported with  
a Covid  
payment

# Technology at the core of Computershare

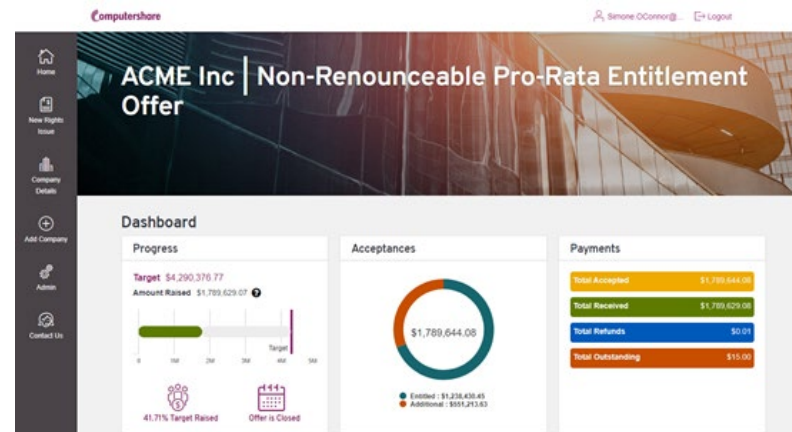
Improving customer offerings and service while driving efficiencies

## Employee Share Plans platform – EquatePlus upgrade



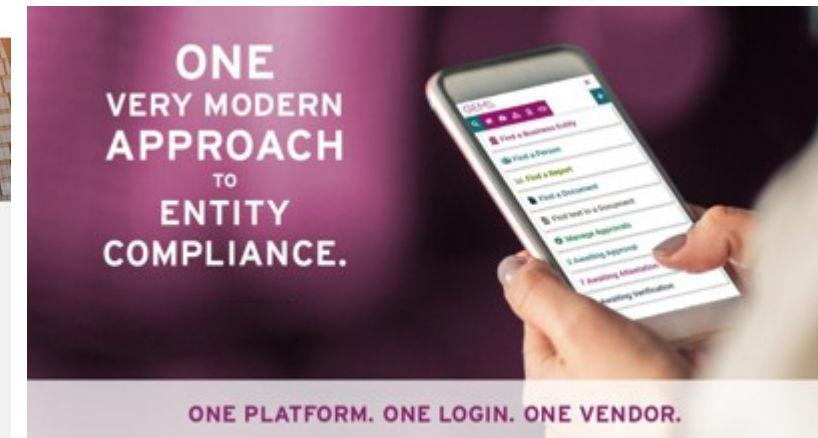
- › Our market leading Employee Share Plans platform
- › We have moved over 100 clients to the new platform so far
- › 96% satisfaction level for EquatePlus clients post upgrade

## Automated Corporate Actions



- › Self-service portal for Corporate Actions, distributed ledger ready
- › Allows an issuer to set up a new capital raising event, microsite for online applications, issue electronic comms and accept payments










## Entity management - GEMSP<sup>pm</sup>



- › Entity management and registered agent - Software as a Service (SaaS) platform and full administration service
- › Platform updated to cater for private companies early in their lifecycle, allowing us to provide other solutions as their company matures

# FY20 key priorities – execution scorecard

## Delivering on strategic plans

|  | Progress  | Result   |   | Progress   | Result   |
|--|---|--|---|--|--|
| 1. Progress the restructure of our UK Mortgage Services business | <ul style="list-style-type: none"> <li>&gt; Asset migrations completed</li> <li>&gt; Cost out program underway</li> <li>&gt; EBITDA impact as expected</li> <li>&gt; Origination headwinds</li> </ul>     | <br> | 4. Continue to deliver measurable organic growth in Issuer Services         | <ul style="list-style-type: none"> <li>&gt; Marginal operating earnings increase in US Register Maintenance</li> <li>&gt; Investing to enhance scale and capability – Corporate Creations, Verbatim Global Compliance</li> </ul> | <br> |
| 2. Continue to grow our US Mortgage Services business            | <ul style="list-style-type: none"> <li>&gt; UPB up 16.4% with margin expansion</li> <li>&gt; Increased MSR investments in favourably priced market</li> <li>&gt; Market value below book value</li> </ul> | <br> | 5. Continue to transition to global business lines and global service model | <ul style="list-style-type: none"> <li>&gt; Global business structure established – increased focus on growth and customer experience</li> </ul>   |   |
| 3. Progress the upgrade of our share plans clients to EquatePlus | <ul style="list-style-type: none"> <li>&gt; EquatePlus roll out on track</li> <li>&gt; Post upgrade client satisfaction and revenue opportunities strong</li> </ul>                                       |   | 6. Progress our efficiency initiatives                                      | <ul style="list-style-type: none"> <li>&gt; Existing plans on track</li> <li>&gt; Assessing efficiency opportunities following recent workplace changes</li> </ul>   |   |

# FY21 key priorities

Focus on growth, efficiency and enhancing customer experience

- 1**  
Manage through the Covid-19 global recovery process
- 2**  
Execute Mortgage Services UK's restructure plan to right-size in the current market
- 3**  
Optimise the Mortgage Services operating model to meet post-pandemic demand
- 4**  
Deliver organic growth in Issuer Services
- 5**  
Progress upgrade of our global share plans businesses onto EquatePlus and into a global operating model
- 6**  
Business Services to deliver Corporate Trust organic growth while optimising Claims Administration settlement opportunities
- 7**  
Communication Services will work to modernise communications and messaging platforms across the business
- 8**  
Progress our efficiency initiatives
- 9**  
Deliver on People-related initiatives, including increased D&I focus
- 10**  
Support our Community and Environmental activities

# FY21 year to date trading update

Computershare has started the financial year well, with performance overall slightly ahead of our expectations in August

For the first four months of FY21:

Better than we expected in August

Improved Corporate Actions activity e.g. HK IPOs and UK Rights Issues



Ongoing recovery in Employee Share Plans' trading volumes



New client wins for full range of Issuer Services' solutions



In line with August's expectations

Margin income balances and yields



Bankruptcy and Class Actions volumes



Contributions from Corporate Creations and Verbatim acquisitions



Behind August's expectations

Shareholder paid fees in US Issuer Services remain subdued



Extension to US Mortgage Services foreclosure moratorium to Dec 31st



# Guidance and outlook

FY21 full year earnings guidance affirmed, with a more even seasonality split

## In August we said

- › While providing guidance is more challenging given heightened macro volatility, we remain committed to ongoing transparency
- › In constant currency, for FY21 we expected:
  - Management EPS to be down by around 11%<sup>1</sup>
  - Seasonality split of around 40% 1H21 EPS : 60% 2H21 EPS
  - EBIT ex Margin Income growth to be up by around 10%<sup>2</sup>

## November update

- › Guidance affirmed - Management EPS and EBIT ex. Margin Income guidance for FY21 unchanged
- › 1H benefiting from stronger Corporate Actions and transaction events
- › 2H expected to be impacted by foreclosure moratorium extension in US Mortgage Services – revenues deferred
- › Seasonality now expected to be 42% 1H21 / 58% 2H21
- › Continued commitment to provide transparency



# Computershare's commitments

Increasing leverage to  
structural growth trends

Building scale in new Issuer  
Services growth markets

Developing new products  
and innovations

Protecting our company,  
communities and  
customers

Strong free cash flow  
supports growth strategies  
and shareholder  
distributions

Ongoing efficiency  
programs

Conservative debt leverage  
with consistent dividend  
history

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

# 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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- › 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.
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