



SS&C Technologies Analyst Day 2024

Global Solutions, Simplifying Complexity in Dynamic Markets

September 18, 2024

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and CEO

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Presenters



Bill Stone
Chairman, CEO



Rahul Kanwar
President, COO



Brian Schell
Chief Financial Officer



Anthony Caiafa
Chief Technology
Officer



Bhagesh Malde
SS&C GlobeOp



Ken Bisconti
SS&C Intralinks



Bob Petrocchi
SS&C Intralinks



Steve Leivent
Wealth & Investment
Technologies



Karen Geiger
Wealth & Investment
Technologies



Rob Stone
Intelligent Automation
& Analytics



Nick Wright
Global Investor &
Distribution Solutions



Tori Dargati
SS&C Health

Bill Stone, Chairman and CEO



Value in the Depth and Breadth of SS&C Technologies

38+
years in business

\$18.2 Billion
Market Cap

26,700
employees

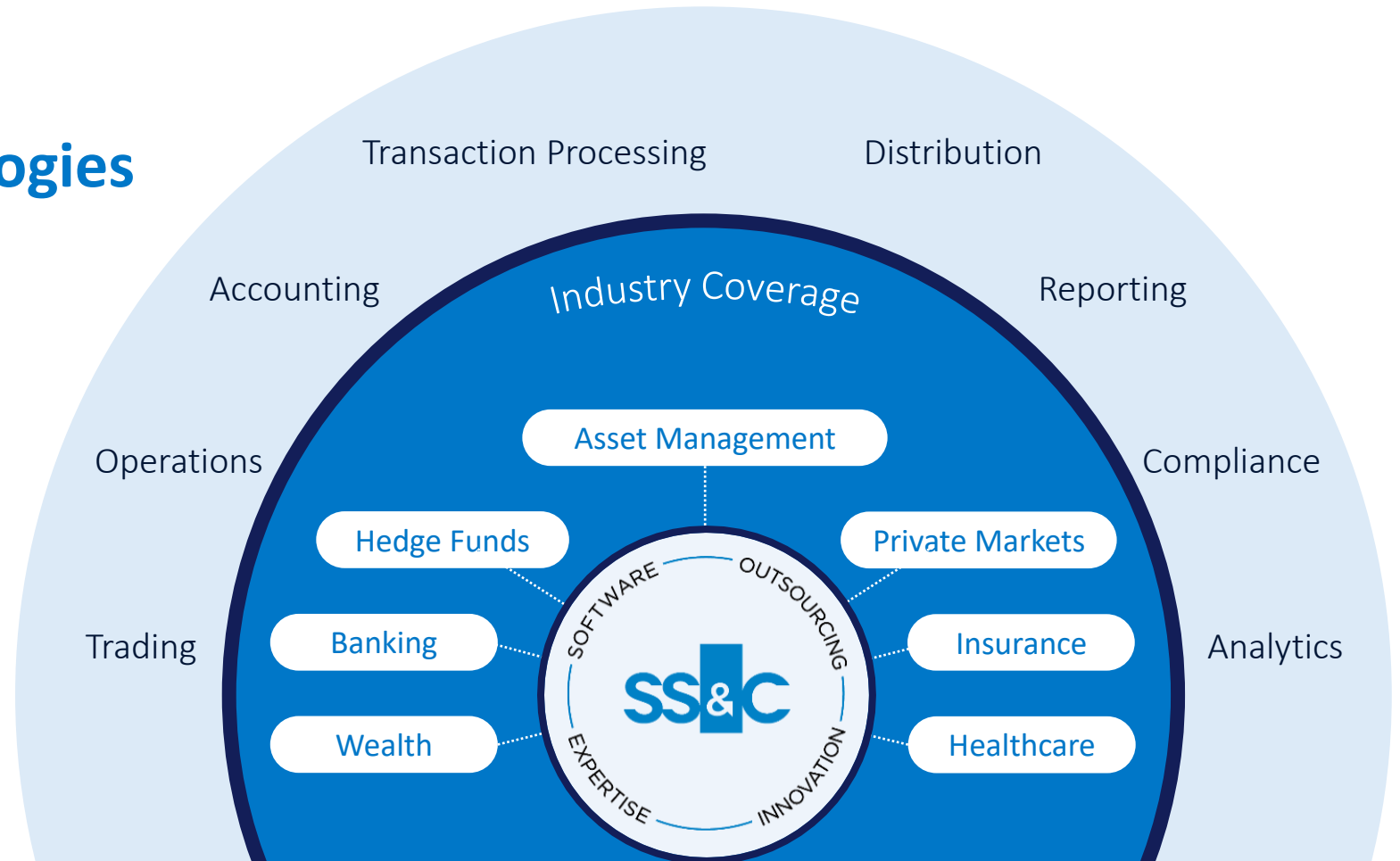
\$24.4 Billion
Enterprise Value

20,000+
clients

100+
Products & Services

40
countries

\$5.5 Billion+
in Annual Revenue



AUTOMATION

DATA

CLOUD

CONSULTING

People

Global reach, local presence

Certified and licensed professionals:
Ph.D., CPA, CFA, CA, PMP, CBCP, MBA, etc.

High tenure, high retention

Process

Design and deploy target operating model

Comprehensive understanding
of requirements

Institutional development feedback loop

Technology

SOC 2, high level of control

5,500 global technologists

Best of breed solutions, integrated platform

Blue Prism and AI throughout

Poised to benefit from secular trends

Cost controls and Outsourced Operations

Aging population and transfer of wealth

Asset Complexity and Democratization of Alternatives

Artificial Intelligence, Machine Learning, & Digital Transformation

Enhanced Cyber Security

SS&C Strategic Priorities

1

Product Innovation

2

Maximize client relationships

3

Margin Expansion through productivity improvements

4

Shareholder focused capital allocation

Significant Investment in Technology Platform

| | 2020 | 2021 | 2022 | 2023 | 2024 F |
|---|-------|-------|-------|-------|--------------------|
| R&D Spend ¹ | \$471 | \$500 | \$592 | \$669 | \$700 ² |
| % of Revenue | 10% | 10% | 11% | 12% | 12% ³ |
| % of License, Maintenance and related Revenue | 61% | 63% | 59% | 66% | 65-70% |

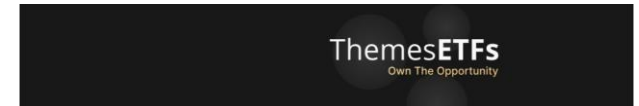
SS&C has invested **~\$2.9 billion** in research and development since 2020

¹R&D spend includes capitalized software

²Research and Development Expense and Capitalized Software Annualized for 2024

³Based on Midpoint of 2024 Revenue Guidance

New Business Wins 2023-2024



SS&C Strategic Priorities

1

Product Innovation

2

Maximize Client Relationships

3

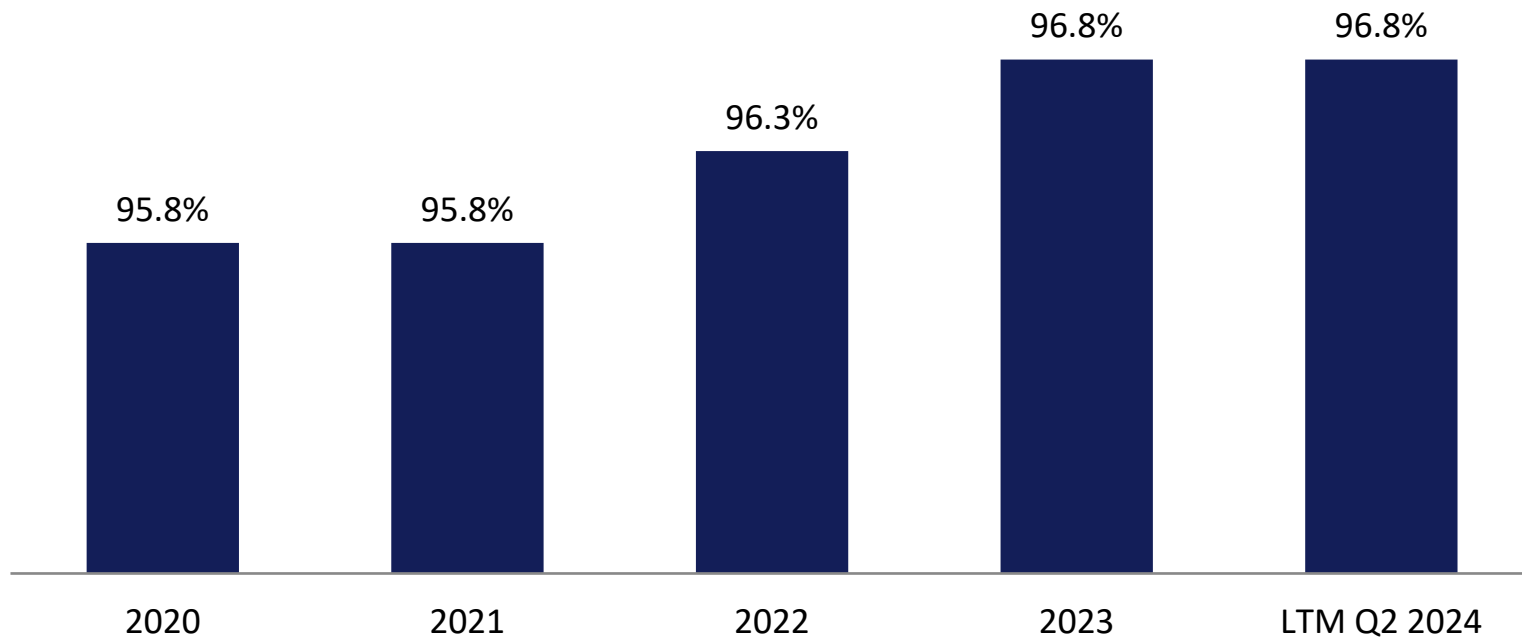
Margin Expansion through productivity improvements

4

Shareholder focused capital allocation

Improving Revenue Retention Rates

100 bps improvement from 2020



- Annual retention is an average of the four quarters
- Quarterly retention rate is based on a rolling prior twelve months.
- Acquisitions are not included in retention rate calculation until one year post-acquisition.

SS&C Strategic Priorities

1

Product Innovation

2

Maximize Client Relationships

3

Margin Expansion through Productivity Improvements

4

Shareholder focused capital allocation

Digital Workforce Deployment

Current Progress

>1,700

digital workers deployed

>1,400

processes live

250

fully trained SS&C Blue Prism developers,
analysts and testers

>\$100m

savings delivered

Future Plans

- Improving efficiency of existing estate
- Larger projects in progress that require additional technologies
- Document automation the key to unlock more opportunities
- Product & Service Extensions

SS&C Strategic Priorities

1

Product Innovation

2

Maximize Client Relationships

3

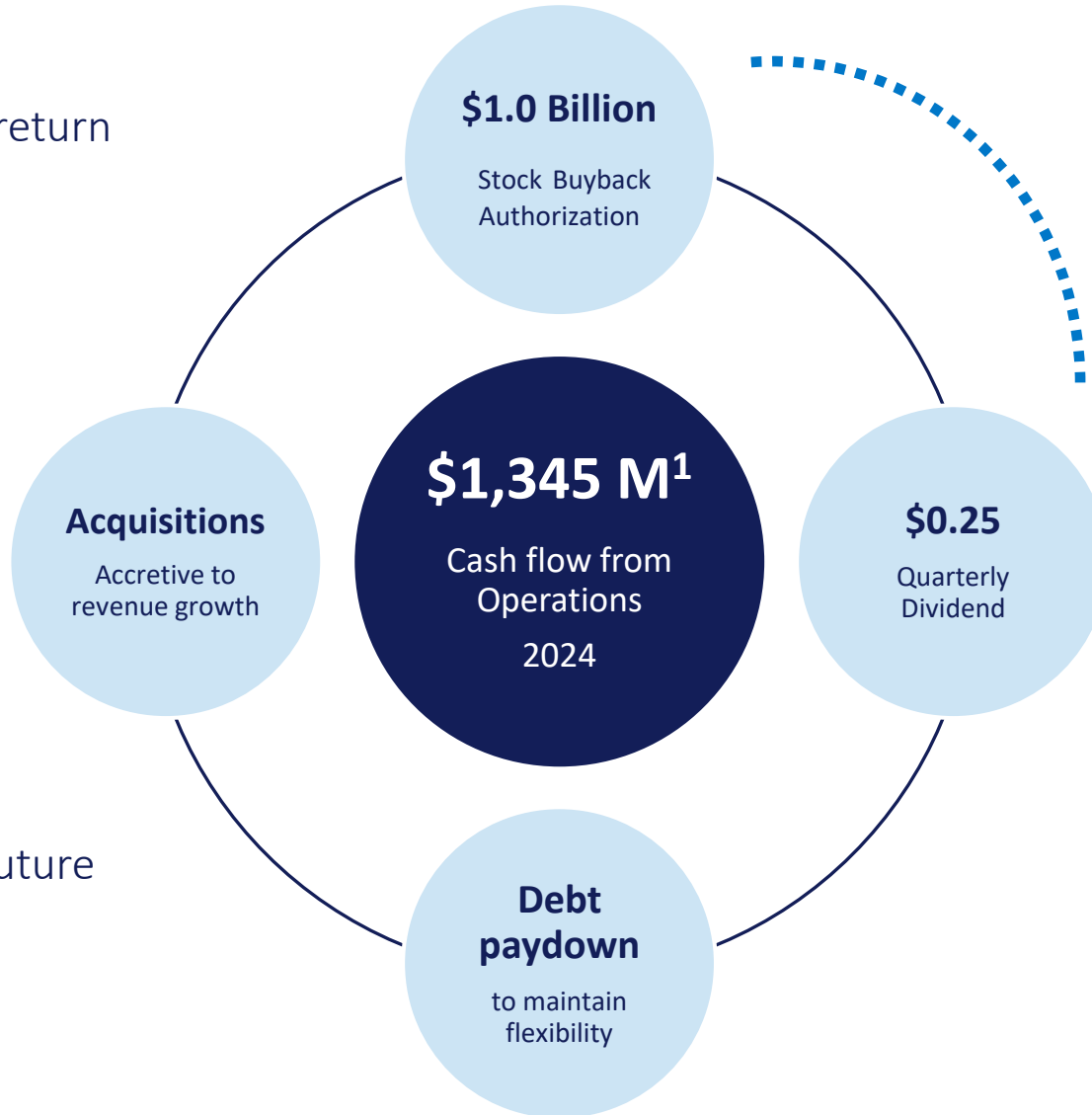
Margin Expansion through Productivity Improvements

4

Shareholder focused Capital Allocation

Capital allocation strategy aligned with our shareholders

Seeking the highest return on capital



Over \$1 Billion returned to shareholders in 2023 and YTD 2024 through buybacks and cash dividends

Investing in SS&C's future growth

Maintaining a diverse and high-quality shareholder base

⁽¹⁾ Midpoint of 2024 full year guidance

Recently Announced Acquisition – Battea Class Action Services

Estimated Close by Year End 2024

\$671 M Purchase Price

Company Overview

- Market leading provider of securities class action claims management and settlement recovery services to financial institutions
- Headquartered in Stamford, CT
- 900 clients including banks asset managers, hedge funds and proprietary trading firms

Strategic Rationale

- Synergistic with SS&C’s fund administration business
- Cross sell into SS&C’s hedge fund and asset management client base
- International expansion opportunities
- Immediately accretive to annual earnings



© SS&C Technologies, Inc.

Key Statistics

\$93.1M

2023 revenue

112

Employees

900+

Clients

Expectations

7-10%

Revenue Growth

45%+

EBITDA Margin

Value Creation through organic and inorganic investments

| | | 2017 | ➔ | 2024 | Increase |
|-------------------------------|---|-----------|---|---------------|----------|
| Financials & Scale | Total Enterprise Value | \$10.5 B | ➔ | \$24.4 B | 13%* |
| | Revenue | \$1,683 M | ➔ | \$5,786 M (F) | 19%* |
| | EBITDA | \$696 M | ➔ | \$2,238 M (F) | 18%* |
| | Retention | 94% | ➔ | 96.8% Q2 LTM | 280bps |
| | Operating Cash Flow | \$470 M | ➔ | \$1,345 M (F) | 16%* |
| Diversification | Alternative Assets under Administration | \$1,483 B | ➔ | \$2,467 B | 8%* |
| | International Revenue % | 27% | ➔ | 30% YTD | 300bps |
| Clients | Global Clients | 11k | ➔ | 20k+ | |
| Leverage | Net Leverage | 2.9x | ➔ | 2.8x | |

Rahul Kanwar, President and COO



The Financial and Healthcare Industries Rely On SS&C

SS&C Health: 5%

- Pharmacy claims processing
- Medical claims processing
- Analytics

SS&C Intralinks: 10%

- M&A virtual data rooms
- Investor communication portals

Wealth & Investment Technologies: 25%

- Financial software business focusing on asset management, alternatives, wealth and insurance industries.



Intelligent Automation & Analytics: 10%

- Intelligent Automation solutions
- Analytics and Risk
- Distribution solutions
- Regulatory solutions

Global Investor & Distribution Solutions: 25%

- Global transfer agency and investor servicing
- Brokerage solutions
- Retirement solutions

SS&C GlobeOp: 25%

- Alternatives fund services
- Hedge funds, private equity, fund of funds, private credit, hybrid funds

Product Spotlight

Black Diamond TrustSuite

TAM: \$1.5 Billion

A leading & well know Wealth Platform integrated to a Modern Trust Accounting toolset is rapidly winning market share from the aging incumbents

DomaniRX

TAM: \$15 Billion

Cloud agnostic, API enabled, scaled platform integrates data and technology across the healthcare ecosystem

Intralinks DealCentre

TAM: \$5.1 Billion

Secure deal lifecycle solutions using AI-powered due diligence serving 5M+ registered users

Eclipse

TAM: \$1.5 Billion

Cloud native front-to-back-office platform and ecosystem for the global hedge fund market, powered by our best of breed trading and accounting engines.

Genesis

TAM: \$5 Billion

Global portfolio management, trading, and accounting built for the depth, modularity, and scale required by today's investment managers.

Blue Prism NextGen

TAM: \$52 Billion

Cloud native, Turnkey Enterprise AI Platform

Continuously Improving the Sales Process



Enterprise Training

Aligning across the business to present a unified SS&C message



Capitalize on Secular Tailwinds in Financial Services and Healthcare Industries

The rise of financial assets and aging population



Sales Leadership "Teach-Ins"

Training our sales teams by leveraging our world class sales leaders and expertise



Relationship Management Focus

Leveraging our current relationships to grow share of wallet and revenue per customer



Centralized Lead Process

Identify enterprise opportunities and driving engagement for larger deals



Accelerating Sales and Implementation Timelines

Shorten time to contract and shorten time to revenue



Utilization of Tools and Technology

Maintain high customer satisfaction



Customer Monitoring Program



Enterprise Client Executives



R&D Feedback loop



C-Suite Access for Clients



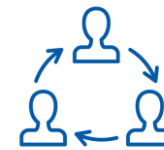
✓ Ability to push through price increases



✓ Maintain high revenue retention



✓ Cross sell / upsell



✓ Client references



✓ Industry awards

Enhanced Focus on Strategic Cross-Selling

Leveraging our Strengths to Drive Organic Growth

Key Assets:

Ongoing Initiatives

Targeted Outcomes:

- 20,000 Clients
 - 100+ Products & Services
 - 26,700 People
 - 40 Years of Client Data
- Simplify our Story
 - Broaden our Relationships
 - Deliver our Full Capabilities
 - Delight our Clients

Segment Based Targeted
Marketing

Actioning Whitespace
Opportunities

Enhanced Visibility Across
Firmwide Relationship Network

Expansion of Enterprise Client
Executive Team

Why we Win



Investing in our Greatest Asset

Learning, Development, and Recognition

Over 2,000 courses taken and 170,000+ unique attendees

- **Internships** – 10 week summer program
- **Top Talent Program** – Recognizes top 2% of performers within each division
- **Enterprise 360 (2024 Launch)** - Strategic sales initiative designed to streamline and enhance our approach across all verticals.

83%

of employees received bonuses*

Recruiting and Retaining Talent

- Flexible Work Policy
- Top Tier Benefits
- Equity awards
- Matching gifts
- Career Mobility
- Talent Management Programs
- Continuing education

67%

of employees received equity awards*



*2023 figures

Engineering Update

Anthony Caiafa, CTO



SS&C Engineering

Anchored by global teams of functional experts
Committed to delivering customer-centric solutions

Dedicated Engineering Teams



5500+ Global Technologists

Cross-functional Professionals



Global Standards, Designs, & Architectures



500M+ Lines of Code

1010
1010

Powering Global Applications

Collaborative Innovation



Empowering Rapid Solutions

Continuous Delivery & Continuous Deployment



Continuous daily code releases

The Goal:

- Improve Go-To-Market
- Increase Usability
- Reduce costs

Supporting Innovation at Scale

24/7 Global Presence



5500+ Global Technologists



2300+ applications supported



57+ AI applications in Development

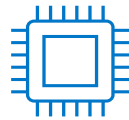
Secure Infrastructure



60,000+ globally hosted instances in the SS&C Private Cloud

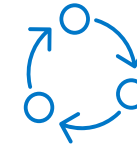
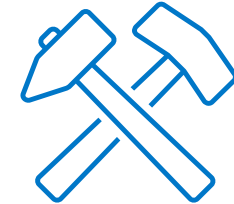


~80PB of customer data stored



~35B API calls
~750B network connections monthly

Modern Architecture



Modern SDLC for increased reliability



Faster Development Time to Market



Increased Features for Customers

A Sample of AI Solutions Deployed + in Development

All Highly Impactful and Leveraged by Multi-BUs

Data Extraction and Mapping of Non-Standard Formats

- Able to ingest Excel and CSV files of widely varying formats
- Automatically mapping the rows of data to a specified target database schema

Deal Document Search and Summarization

- *Boosting deal productivity with NLP document analysis*
- *Basic capabilities to summarize, categorize and sort complex deal documents*

Data Extraction from Loan Credit Agreements

- *Leveraging LLM and RAG to automatically extract 40 key economic data elements*
- *Able to handle loan credit agreements up to 400 pages*

Code Generation and Translation

- *Increasing developer productivity >20% with AI code copilot*
- *Writing automated tests to improve quality control*
- *Migration and modernization of legacy code*

Advanced Deal Document Analysis

- *Advanced NLP application utilizes LLM to analyze documents like underwriting packages*
- *Able to complete a 100-point risk assessment questionnaire including financial ratios*
- *200 hours of work of skilled associate to one hour*

Detecting Wire Fraud

- *Using reconstruction loss via Autoencoder Implementation to analyze 1.2M wires annually*
- *Model trained on 3.5M wires*

Internal Tools to Better Deliver Our Service Model for our Clients

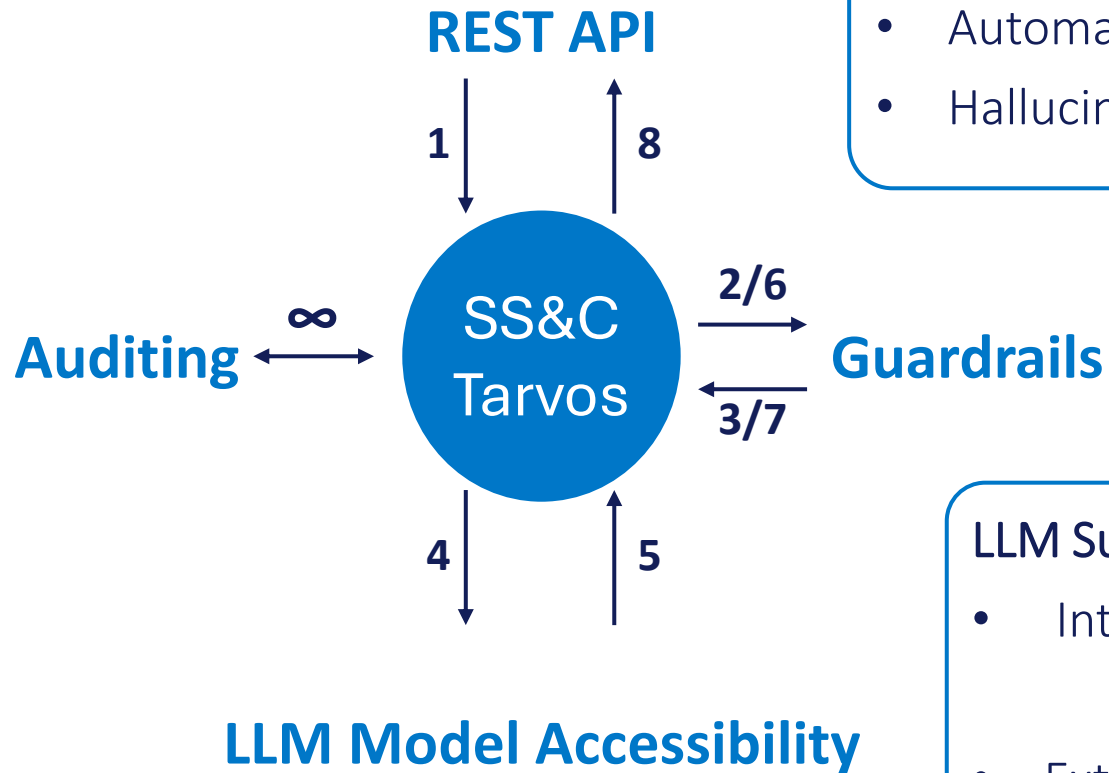
and...

External Applications to sell to our Clients to Leverage Directly

SS&C Tarvos - LLM as a Service

Safer, More Secure, More Impactful

- **Secure** for SS&C's Private Cloud use of generative AI
- **Innovative** platform to enhance *all* products
- **Fully auditable** for all LLM usage firm-wide



Guardrails for all requests

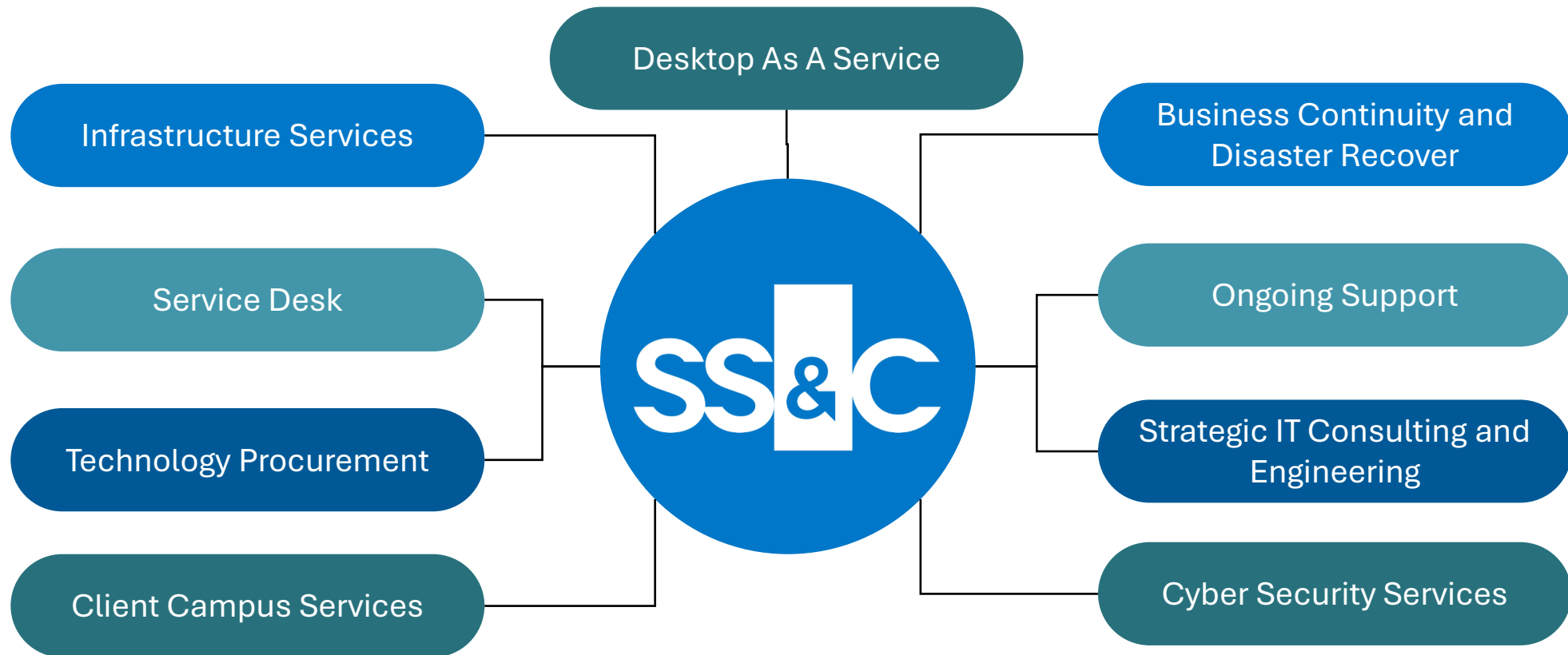
- Prompt injection attack detection
- Automatic PII redaction
- Hallucination detection

LLM Support:

- Internal SS&C hosted LLMs
and
- External LLMs including the OpenAI Rest API

SS&C Managed IT Services

Fully managed outsourced technology solutions scalable to a client's requirements, including desktop support, application support, and infrastructure maintenance.





Identity
4M

Automated Jobs



Engineer
3M

Lines of code



Incidents
1000's

Incidents Handled



Business
1000's

Due Diligence Q's



Testing
100's

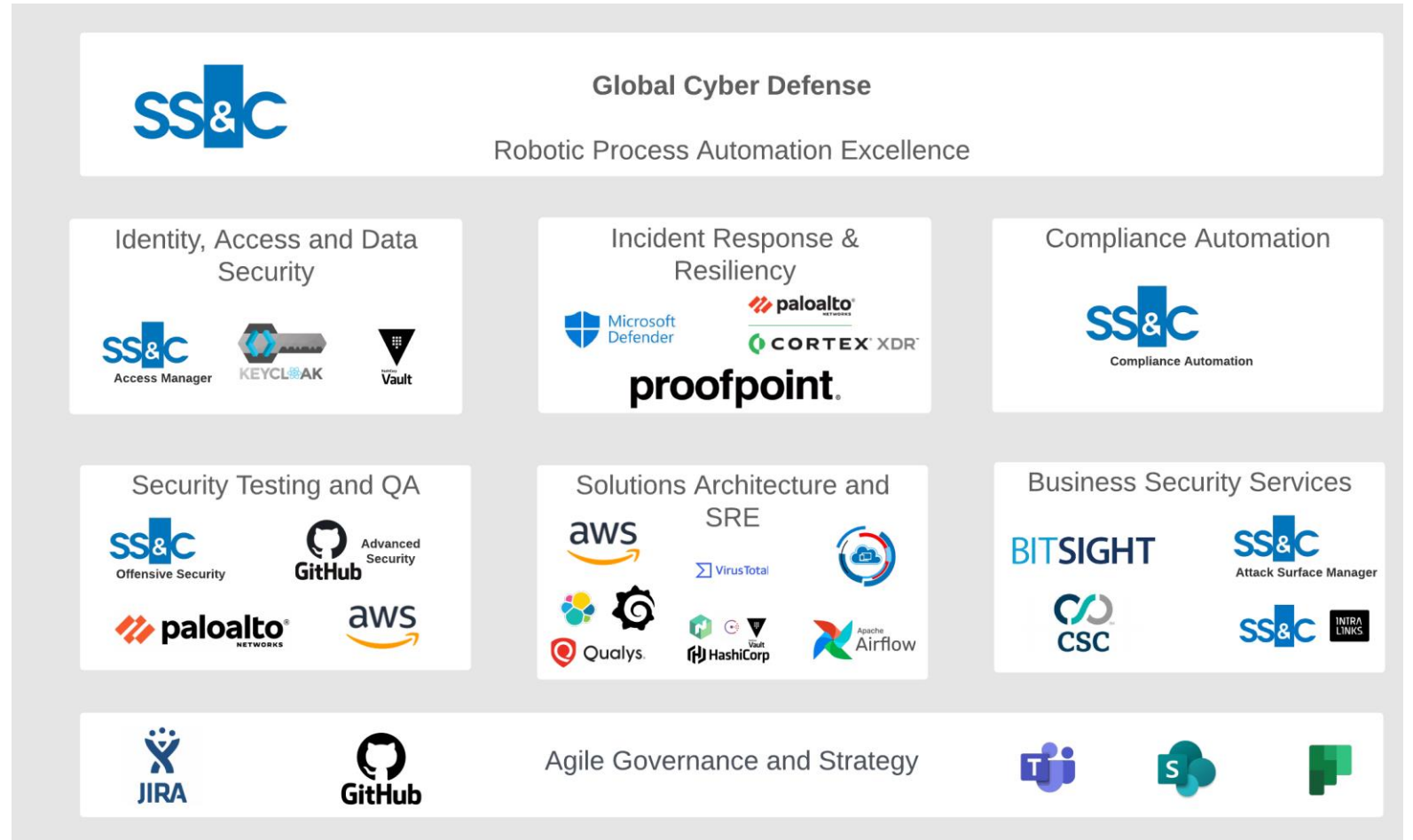
Penetration Tests



Oversight
5+

Business Units

Information Security



SS&C Private Cloud



SS&C - Cloud Usage

- 2300+ applications in SS&C Portfolio
- Infrastructure Scale: Over 1,000 compute hosts, 50,000 VMs, 6,000+ network devices, and 5,500 managed databases.
- 20,000+ changes/day
- 1880+ projects, 7700+ users.
- Circuits up to 100 gig.



SS&C - Cloud New Features

- Enhanced Performance: Optimized multi-cloud strategy and advanced monitoring.
- Security Upgrades: Improved encryption, compliance, and threat detection.
- Expanded Services: New AI tools, automation features, and data analytics.
- User Experience: Streamlined interfaces, more integrations, and increased customization options.

New Private Cloud Sites in 2024

- Cambridge, Canada
- Barrie, Canada
- Amsterdam, Netherlands
- Melbourne, Australia
- Sydney, Australia



BREAK



SS&C GlobeOp
Bhagesh Malde



SS&C GlobeOp - Alternative Fund Services

- **#1 Global Fund Administrator**, with a diverse client base across multitude of strategies / products
- Ability to service the full life cycle for **Hedge, Private Markets, Registered, Hybrids and Credit Funds**
- Key **competitive strengths**:
 - Global Footprint & local Teams
 - Technology Ownership
 - Comprehensive Service Offering
 - Deep Asset Coverage
 - Depth and Diversity of Employees
 - Flexible Outsource Model

| | |
|--------------------|------------------------|
| \$1.5B+ Revenue | 7,000 Professionals |
| 2,000+ Clients | 670 Digital Workers |
| 14,000+ Funds | \$2.5T AUA |



Service Proposition for Alternative Fund Managers:



Fund Administration,
Transfer Agency &
Investor Services



Treasury
Services



Middle & Back
Office Solutions



Tax Services &
Audit Support

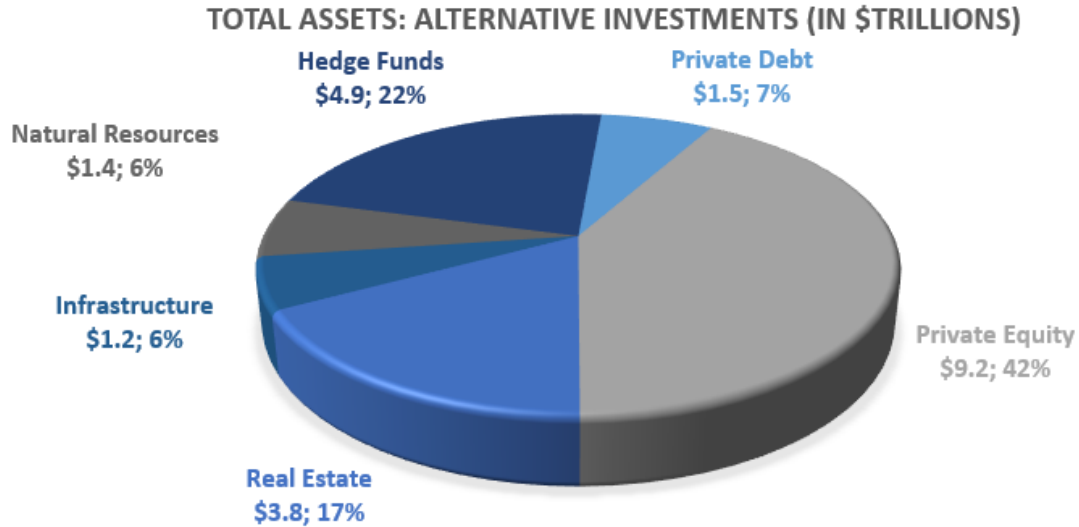


Loan Servicing &
Administration



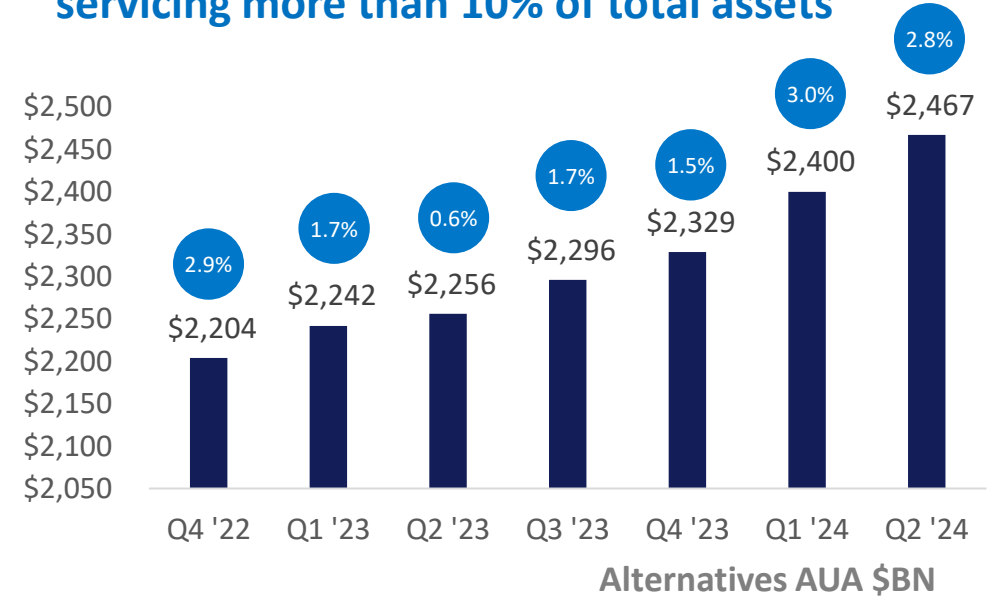
Managed Services &
Platform Solutions

Market Landscape



Source: CAIA Associates, Preqin, HFR, Grandview Research; Data as of 2023

SS&C is the largest Global Fund Administrator, servicing more than 10% of total assets



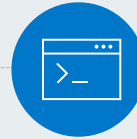
Industry Trends



Elevated Data Experience



Machine Learning, Gen AI and Digital Transformation



Operational Agility / Evolving Regulatory Landscape



Democratization of Alternatives



Portfolio Construction and Diversification

Strategic Priorities



Investment in Organic Growth

- Cross sell initiatives and marketing campaigns
- Global expansion and hiring key talent



Innovative Product Offering

- SS&C Accord for Wealth Managers and Fund of Funds
- IT Managed Services
- Multi managers and high frequency trading



Next Generation Platform

- Driving integration of core and ancillary services
- Platform consolidation
- Data strategy and reporting



Artificial Intelligence

- Clear AI strategy and development focus
- Hiring AI talent and training on AI capabilities
- Use in investor onboarding, accounting workflows and loan processing

Global Investor & Distribution Solutions (GIDS)

Nick Wright



GIDS & Retirement Solutions

Overview:

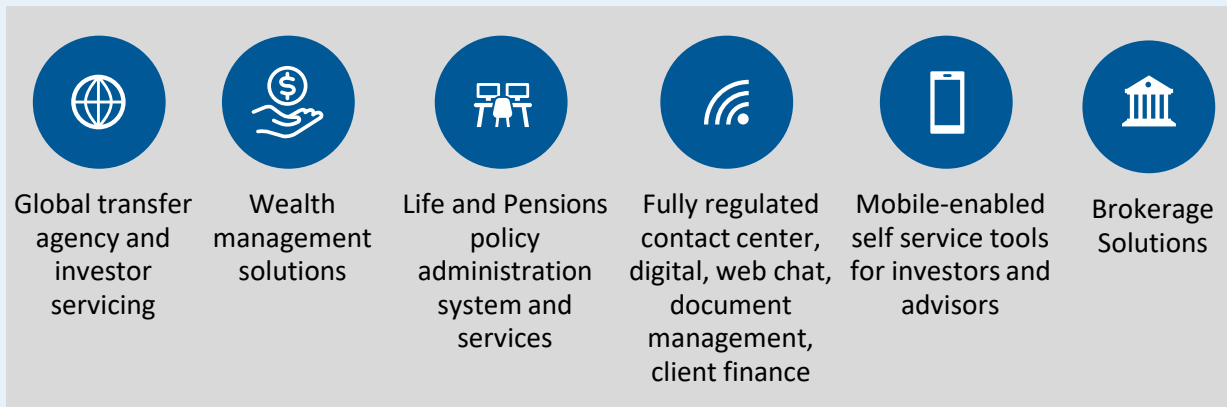
- SS&C GIDS delivers leading technology-based information processing and servicing for end clients of financial services firms around the world.
- We operate in over 10 global locations and combine local market expertise with leading technologies allowing our clients to effectively and efficiently grow their business
- Our flexible model aggregates a robust set of internal and external data in a private cloud environment

Key Competitive Differentiators:

- Build and use our technology: agility, speed to market, relevance, stability
- Local market expertise with global scale and reach
- Flexible models: Full-service, hybrid, SaaS
- Significant annual investment and commitment to the business

| | |
|--|---|
| ~\$1.4B Revenue | ~700 Clients |
| #1 Market position US Mutual Funds | #1 Market position UK Mutual Funds |
| 660 Digital Workers | 3 rd Largest US Retirement Services Provider |

GIDS

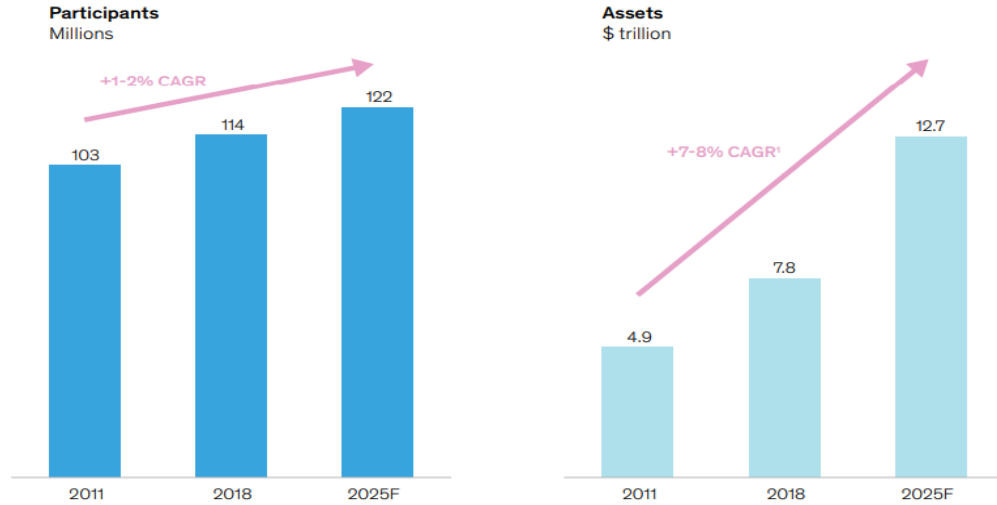


Retirement Solutions



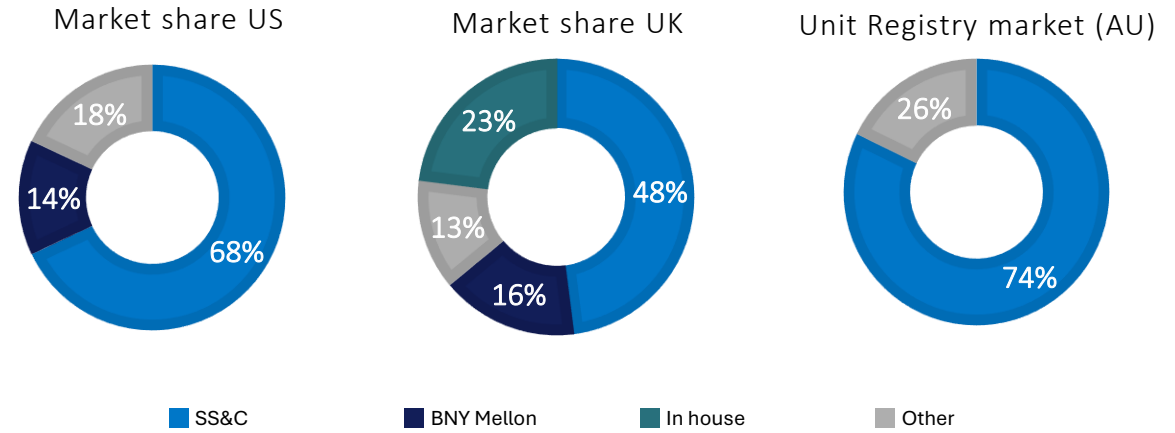
Market Landscape

Retirement Solutions: Assets in the US defined contribution market



Source: McKinsey Retirement Growth Model

Global Transfer Agency



Industry Trends



Acceleration of digital services and technology innovation



Continuing expansion and integration of wealth management platforms



Differentiation of the investor experience: multi-channel interactions, 24/7 support, personalization



Continued focus on new product types/wrappers for Asset Managers (ETFs)



Consolidation across Asset Managers, Retirement Providers and Australian Super Funds

GIDS & Retirement Solutions: Unparalleled Client List

Asset Management



CAPITAL GROUP* | AMERICAN FUNDS®

Goldman Sachs

Asset Management

Janus Henderson INVESTORS

M&G INVESTMENTS



Vanguard®

Banks

J.P.Morgan Asset Management

Morgan Stanley INVESTMENT MANAGEMENT

RBS The Royal Bank of Scotland

STATE STREET

Insurance

Allianz Global Investors

MetLife

PRUDENTIAL

Sanlam

Retirement / Wealth

MissionSquare RETIREMENT

Nationwide®

St James's Place

Superannuation

DDH GRAHAM LIMITED

mine super

Strategic Priorities **GIDS & Retirement Solutions**

Revenue growth solutions to capitalize on identified trends and challenges



Innovate and Globalize – Product and Technology Capabilities

- Global investor servicing models built with componentized functionality allowing for ease of customization, integration, reduced cost and risk
- Products and services to aggregate data and deliver analytics that generate outcome-oriented servicing and excellent investor experiences
- Lead the market in defining use of new innovations such as metaverse and tokenization



Market and Segment Expansion

- Leverage commonalities across global segments along with market best-practices and compliance knowledge to support expansion (ours and our clients) into new regions, markets, products



Automate to Create Capacity and Cross Sell

- Continue to drive efficiencies/lower costs, more timely servicing by increasing digital workers, include in all sales opportunities



Strategic Partnerships – Product, Service and/or Geographical

- Corner UK Wealth Management market post Hubwise acquisition and continue to review opportunities in Continental Europe, APAC, South America

Wealth & Investment Technologies (WIT)

Karen Geiger and Steve Leivent



SS&C Wealth & Investment Technologies

- Global Financial Technology Division
- **4 distinct, focused market verticals:** Wealth, Alternatives, Investment Management, and Insurance
- Focused on expanding upon **leading capabilities** from over 30 acquisitions to win more in core markets and grow technology wallet share
- **World class client base** including:

| | |
|-----------------------------|---|
| ~\$1.5B 2024 Revenue | >\$30T Assets Managed Across Capabilities |
| 6,000+ Global Clients | ~4,100 Global Associates |



Product Portfolio Highlights:



Geneva

Gold standard for the most complex global alt funds & admins



Eze OEMS | Eclipse

Excellence in trading for all firm types and strategies



Genesis

Cloud-native front-to-back platform for investment managers



Black Diamond

Market-leading wealth management and trust platform



Singularity

Next generation GAAP, stat, tax for the insurance industry



ALPS Advisors

Subadvisor, ETF services and model creation

Market Landscape

Wealth: \$445M (\$3B TAM)

Black Diamond

- Competitors struggling because of leadership turnover or aging tech
- New opportunities in bank/trust, asset distribution, insurance BDs

Representative Clients Include:



Alternatives: \$435M (\$1.5B TAM)

Geneva or Eclipse

- Complexity of fund structures and strategies driving tech choices
- Firms of all sizes looking to outsource portions of their operations

Representative Clients Include:



Investment Management: \$520M (\$2.5B TAM)

Genesis

- Opportunity to displace aging, disparate tech across business lines
- Firms require breadth and depth in single front-to-back cloud solution

Representative Clients Include:



Insurance: \$100M (\$500M TAM)

Singularity

- SS&C's original mission and one we intend to keep leading
- Modern Investment Operations to drive efficiency and scale

Representative Clients Include:



Strategic Priorities



Sales Alignment

Aligning sales around focused market segments



Product Transformation

Shift from individual product dev to solutions approach



Enhanced Go-To-Market

Updated branding and marketing for our premier solutions



Land and Expand

Drive excellence in renewals, upselling, and cross-selling

- **Reps organized by market segment** and trained to sell the entire suite of products
- **Sub-teams focused strictly on new logo sales** supported by marketing campaigns, influencer program, and SDRs
- **Purpose-built platforms** for each market segment: **Black Diamond** for Wealth, **Genesis** for Investment Management, **Eclipse** for Hedge Funds, **Geneva and Eze** for Complex Managers, and **Singularity** for Insurance
- **New branding** coupled with **updated market messaging** will eliminate confusion regarding acquired companies and overlap between products
- Continue **high 90% retention rates** through leading service and continued product investment
- **Accelerate cross-sell efforts** through elevated Strategic Account Management practice

SS&C Intralinks

Bob Petrocchi and Ken Bisconti



SS&C Intralinks

The world's leading dealmaking platform. Setting the standard for enabling strategic value creation.

| | |
|---------------------------|---------------------------|
| ~\$496M FY23 Revenue | 19% Revenue Growth YTD |
| 1100+ Employees | 6.6M+ Users |
| 10,000+ Deals per year | #1 M&A VDR Provider |



M&A Deal Solutions

\$36+ Trillion of financial Transactions executed



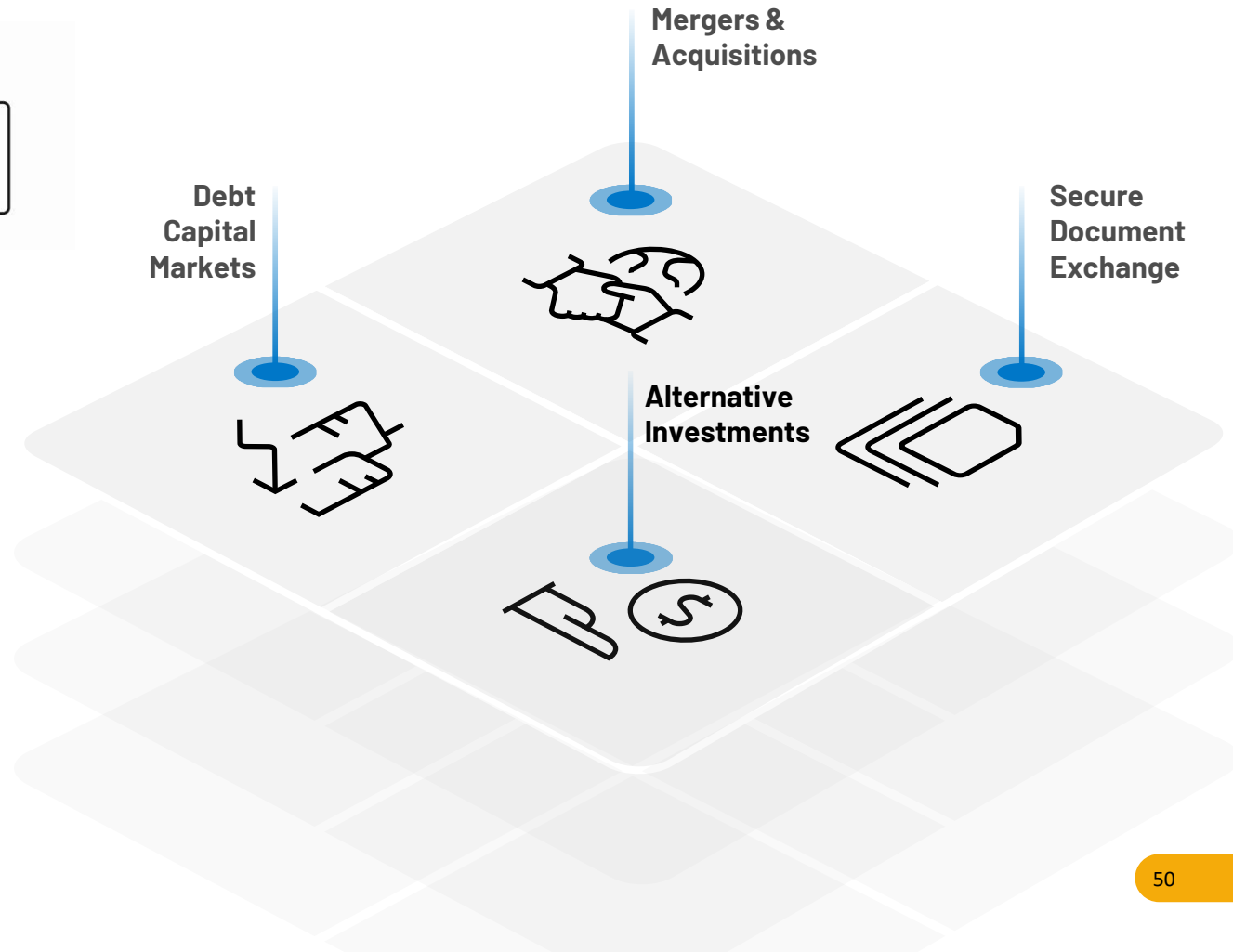
GP-LP Community

515,000 Individuals from 100,000+ Organizations
3,000+ GPs



Fundraising Platform

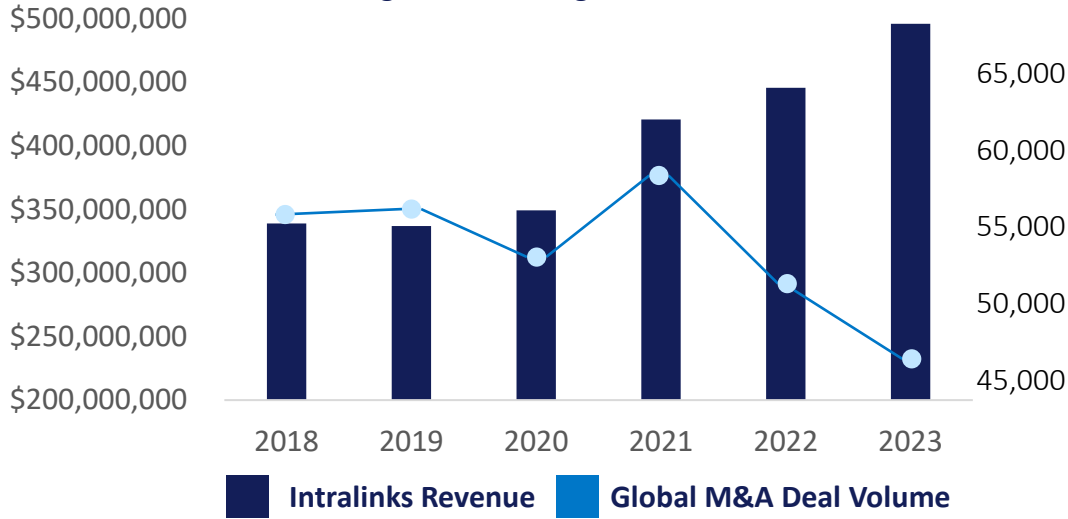
More than \$1 of every \$2 raised globally
1,000+ raises/yr



Market Landscape

Growing our TAM, higher deal values, lengthening timelines, increased complexity

**Intralinks Revenue Growth
Against Declining M&A Deal Volume**



M&A Deal Advisory: \$30B¹

**Due Diligence
Services: \$5B²**

**VDR
Market:
\$2B³**

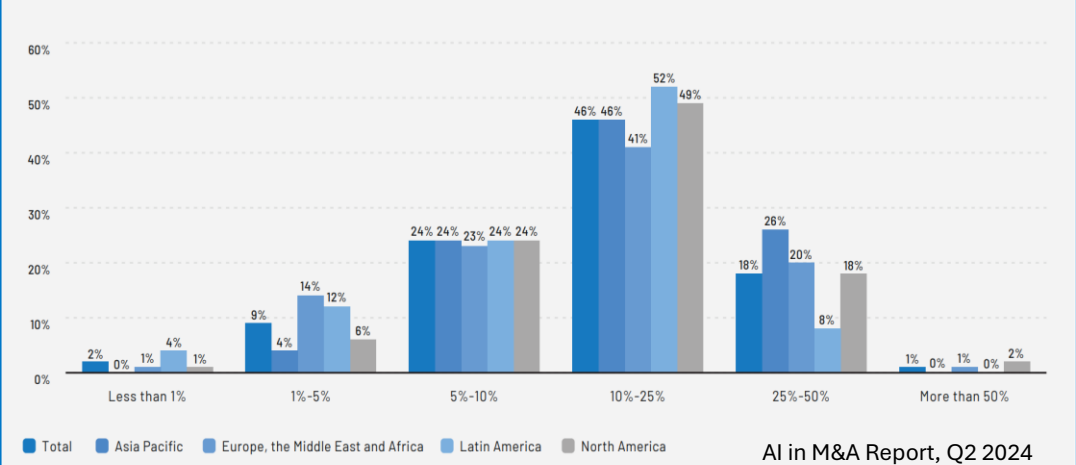
Due Diligence Services:

- Translation
- Redaction
- Transaction Support
 - NDA Process
 - Doc Collection
 - VDR Setup
- Advanced Reporting

M&A Deal Advisory:

- Strategic planning
- Buyer identification
- Target identification
- Valuations
- Transaction support

Of your organization's total technology budget, roughly what percentage will be allocated to developing AI capabilities over the next 12-24 months? (Select one.)

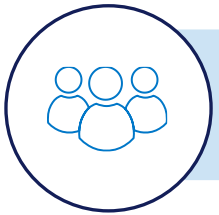


Strategic Priorities



Reimagining dealmaking technology solutions

- Single, integrated platform to manage all stages of deal lifecycle
- AI-enabled capabilities to deliver productivity gains and deal analytics



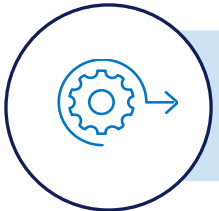
Market expansion with Deal Services

- Redaction Services, Translation Services, NDA Management, Advanced Reporting, and Transaction Support services



Creating world's best technology suite for Alternative Investments ecosystem

- Delivering purpose-built suite of solutions for the entire fund lifecycle
- Offering expansion to adjacent market segments; e.g. direct to LP's



Evolving GTM with Digital Buyer's Journey

- Developing new 100% digital buyer's journey for select offerings
- Cross-functional initiative to evaluate and plan all aspects of buyer experience; Discovery, Decision, Contract, Onboard, & Support.

SS&C Health

Tori Dargati



End-to-end Healthcare Solutions

- SS&C Health **leverages technology** to expedite high volumes of claims **to deliver real-time data and insights** to clients
- Service offerings include full-service **outsourcing, SAAS** solutions, **Lift Outs** and **Joint Ventures**

| | | | |
|-------------------------------|--|--------------------------------------|----------------------|
| ~\$280M Revenue | \$15M Johns Hopkins Exclusivity | 500M Claims processed annually | 250 Clients |
| 1130 Employees globally | 4 th Largest Health insurer has strong relationship with SS&C | | \$30M Blues plans |

COMMERCIAL MEDICARE MEDICAID EXCHANGE

| | | | | | | | | |
|------------------------------|--|--|---------------------------------|--|--|--------------------------------------|--|--|
| CORE TECHNOLOGY & OPERATIONS | | | COST MANAGEMENT & CARE DELIVERY | | | MEMBER ENGAGEMENT & PROVIDER INSIGHT | | |
|------------------------------|--|--|---------------------------------|--|--|--------------------------------------|--|--|






| | | | | | | | | |
|---|------------------------|-------------|--------------------|-------------------------------------|----------------------------|-------------------------------|----------------------------|--|
| Medical & Pharmacy Claims Processing | Workflow Management | Call Center | Total Cost of Care | Population Health Stratification | Health Equity Analytics | Point of Care Intelligence | Digital Member Platform | Real Time Personalized Messaging |
|---|------------------------|-------------|--------------------|-------------------------------------|----------------------------|-------------------------------|----------------------------|--|

| | | | | | |
|-----------------------------|---------------------------|-------------------|--------------------------|----------------------|---------------|
| Functionality & Flexibility | Cloud Native Applications | Transaction Speed | Integration Capabilities | Scale and Automation | Data Security |
|-----------------------------|---------------------------|-------------------|--------------------------|----------------------|---------------|

EXTENSIVE CAPABILITY, POWERED BY TECHNOLOGY + EXPERTISE

Market Segmentation Overview **Where We Win**

Investments Position Us to Capture Market Opportunities

| Midmarket/ Regional Plans | Integrated Systems | Copay Assistance, Drug Discount Cards | Pharmacy Benefit Managers | Provider |
|---|---|--|--|---|
| <p>BUYING PRIORITIES</p> <ul style="list-style-type: none"> • High level of benefit customization • Cost control tools | <p>BUYING PRIORITIES</p> <ul style="list-style-type: none"> • High level of customization • Advanced analytics tools | <p>BUYING PRIORITIES</p> <ul style="list-style-type: none"> • Advanced Analytics • Flexibility and nimbleness | <p>BUYING PRIORITIES</p> <ul style="list-style-type: none"> • Ease of customization • Rapid deployment of new capabilities • Self-service capabilities | <p>BUYING PRIORITIES</p> <ul style="list-style-type: none"> • Data to evaluate quality and efficiency opportunities • Advanced analytics tools |
|  |  |  |  |  |

Modern Technology
Enabling **Smarter
Healthcare**



Launched
January 1, 2024

**Choice and
customization**

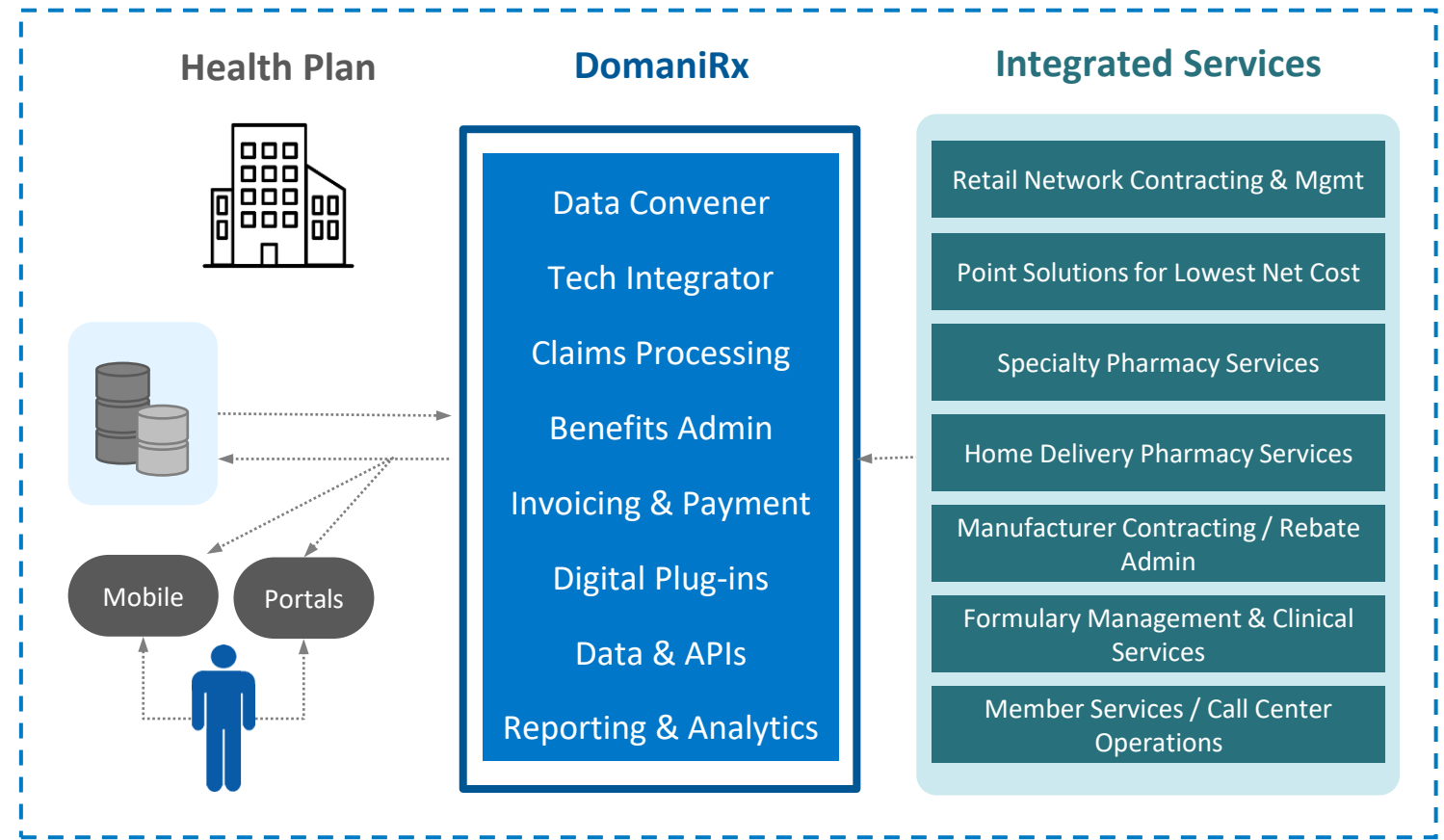
Speed and scalability

**Transparency and
accuracy**

How We Deliver **DomaniRx**

Global Market Claims Processing | \$15B

TAILORED SOLUTION BUILT TO SCALE



STRATEGIC PRIORITIES



Penetrate Additional Market Segments

- Strengthen and broaden brand positioning
- Identify and prioritize high impact markets



Leverage Power of the Firm

- Build on Expertise
- Capitalize on SS&C's brand equity



Modernize and Align Products Across the Portfolio

- Driving integration of core and ancillary services
- Platform consolidation



Accelerate Growth Through Strategic Partners

- Collaborate on new product development to drive joint innovation
 - Enables faster go to market launch

Intelligent Automation & Analytics

Rob Stone



Intelligent Automation & Analytics Group Overview



**2,000 +
Employees**



**4,000 +
Customers**



**\$600M +
Revenue**



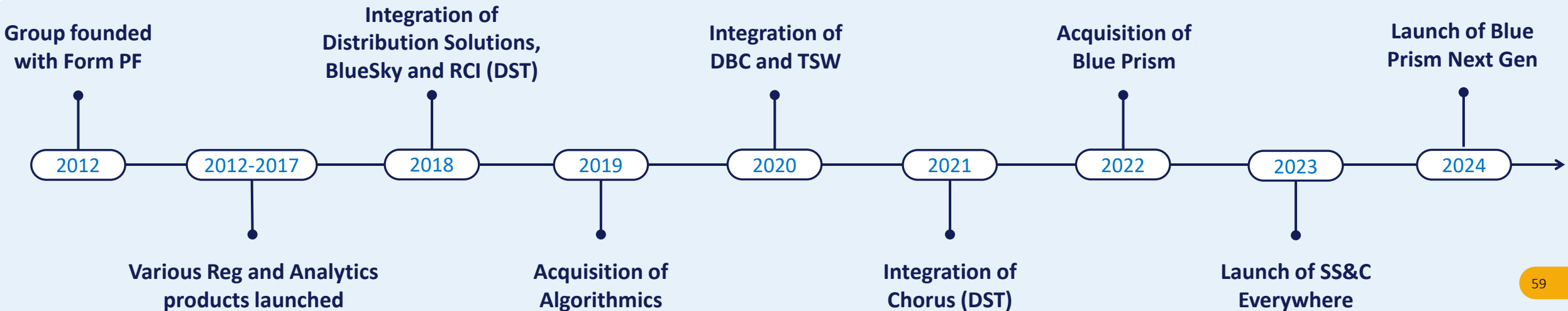
**23,000 +
Assets across the
Digital Exchange**



**\$9 Trillion
Regulatory assets
filed**

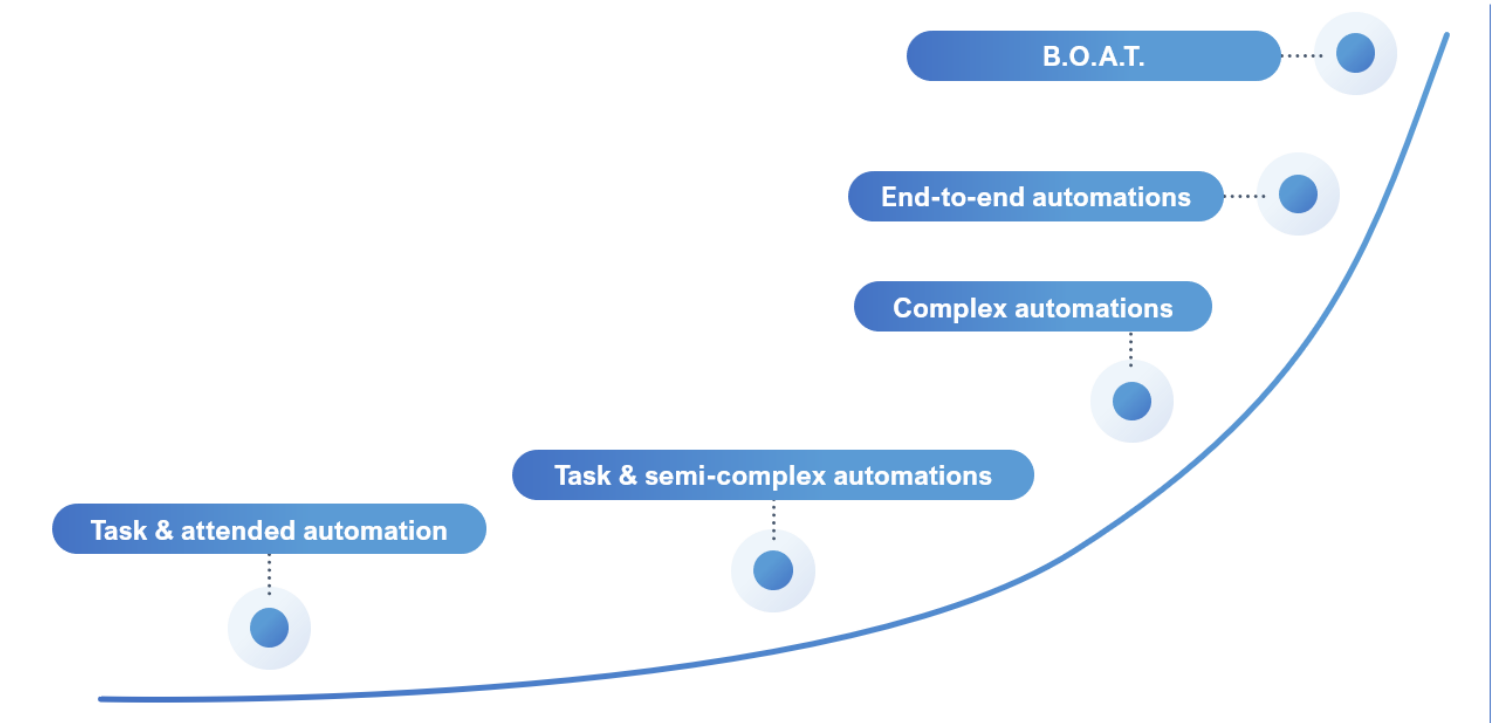


**275,000 +
Investors on our
AEOIS portal**



Intelligent Automation Market Continues to Evolve

- Customers have evolved and are now looking for a more holistic solution that can offer an end-to-end business process automation
- Gartner has introduced a new term – an evolution of the market: Business Orchestration & Automation Technologies (otherwise known as BOAT)

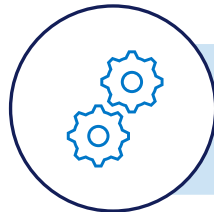


SS&C Blue Prism Continues to Innovate



Enterprise Gen AI Framework

- Common API and Hosted LLMs
 - Increase scope of automation use cases (ROI)
 - Control and govern the adoption of LLMs within company ITCS policies
- Guardrails
 - Monitor and control sensitive data sharing
 - Ensure human validation / controls



Unified Platform, Powered by Next Gen

- Unified, single platform
 - Easier scaling and adoption
 - Simplify access to broader SS&C portfolio
- Next Gen Powered Services
 - Protects existing investments and accelerates innovation
- Unified User Experience / Hub
 - Reduce barriers to adoption



Unified UX Vision

- Unified Experience
 - Easily model complex workflows with AI, Digital and Human workers via a single canvas
 - Single look and feel and seamless connectivity between IA capabilities
- Accessibility & Usability
 - Interface simplifies interactions through conversational AI

Strategic Priorities

Intelligent Automation



ELA / Enterprise Agreements

Increase our wallet share with Global 5000 customers with our best-in-class Enterprise AI solutions across Process Orchestration and Automation solutions



Partner Focus

Accelerate our strategic partnerships with global system integrators such as Accenture, Deloitte, EY among several others



New Markets

Newer markets globally that are growing rapidly. These include the Middle East, Africa, South and South-East Asia, and Latin America

Analytics, Distribution, & Regulatory



Embedded Automation and AI

Embed productivity accelerators in Algorithmics Solutions including Intelligent Automation Agents and offer AI powered enhancements across SS&C portfolio



Expand Data Capabilities

Expand the data management and analytics offerings to new markets (SMAs, Retirement, Non-US markets) and build outsourced business intelligent offering



Launch New Regulatory Offerings

Continue to develop new regulatory offerings including Enhanced Form PF and Form SHO (13F-2) as well as enhance offering with AI powered Regulatory Analytics Assistant

Brian Schell, CFO



Financial Overview



Quality Recurring Revenues

- High percentage of recurring revenue
- Diverse drivers of revenue growth
- Core to clients' operations with stable, long-term contracts



High Operating Margins

- Strong operating margins reflect scale across operations, expense discipline and intelligent automation productivity
- Maintain appropriate investment to fund strategic priorities



Strong Free Cash Flow

- High cash flow conversion reflects operational efficiencies and minimum working capital needs
- Enables strategic balance sheet utilization

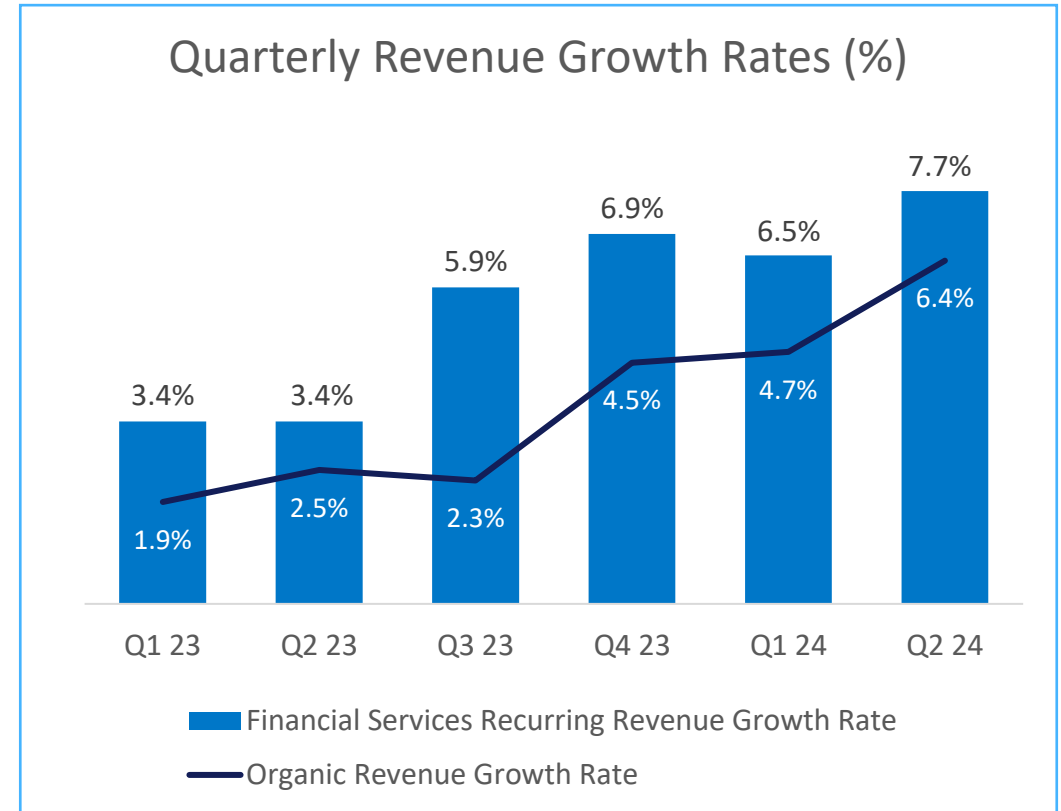


Proven Capital Allocation Approach

- Prioritize capital allocation to maximize long-term shareholder value
- Framework for investment activities

Recurring revenue performance driving growth

- Financial services recurring revenue
 - Improved growth rate driving overall organic revenue growth rate higher
 - Includes software enabled services and maintenance fees
 - Represents ~85% of total revenues
- Asset-based pricing includes minimums and tiering
- Significant % of transaction revenues are from repeat clients



Stable revenue streams with diverse pricing approaches

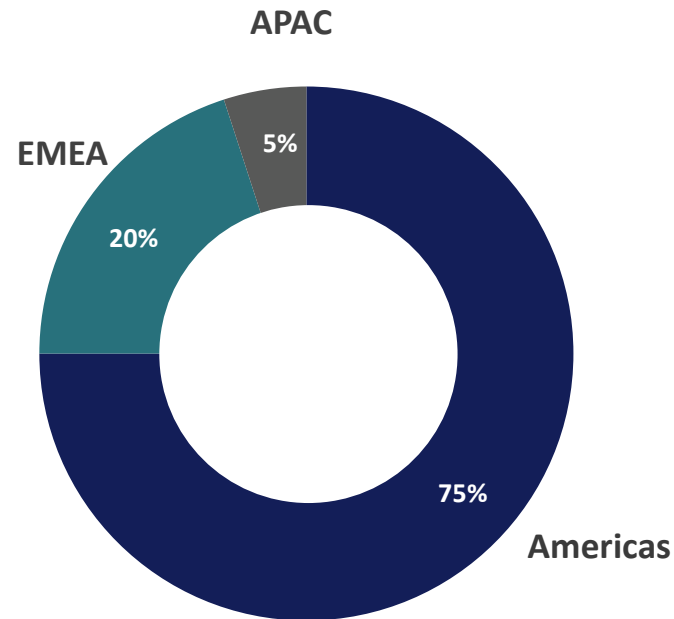
- Over 80% of revenue is contractually recurring
- Diversified pricing models
- Variable pricing is protected on the downside
- Bundling opportunities across businesses



Revenue distribution

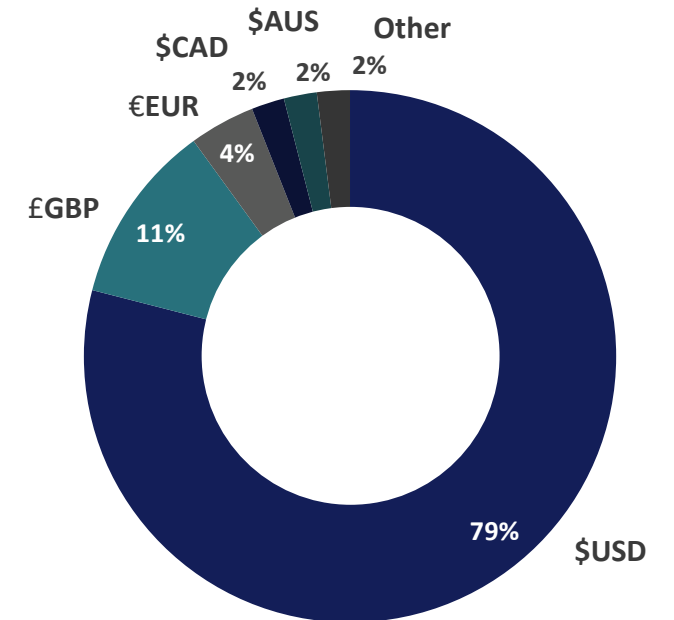
LTM 6/30/24

Geographic Distribution



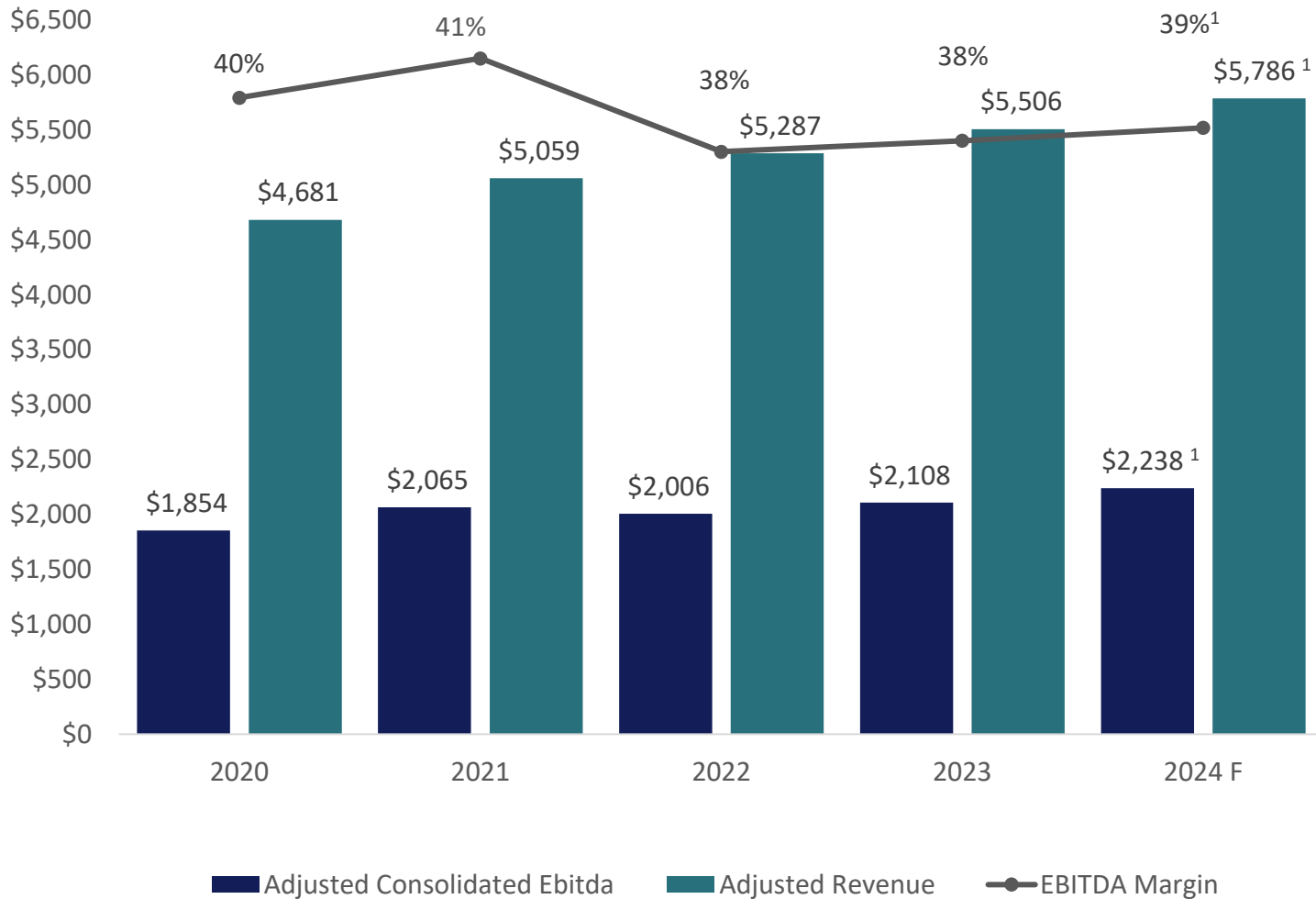
LTM 6/30/24

Currency Exposure



Other: \$AUD, RM, ฿ THB, \$ SGD, ZAR, ¥ CNY, \$ HKD

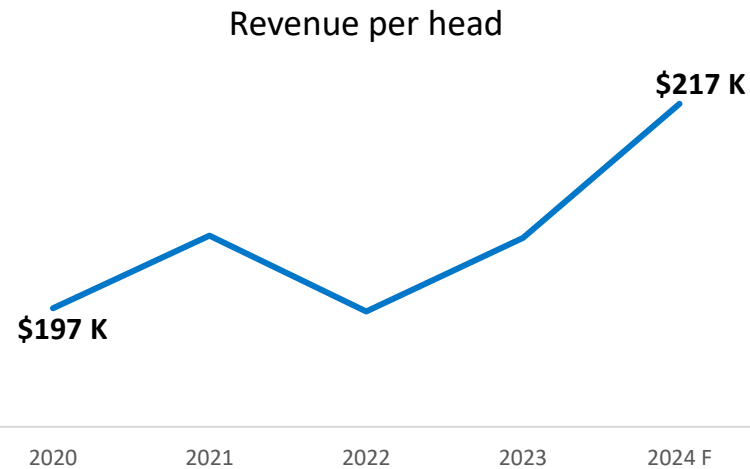
High Margin Business Model



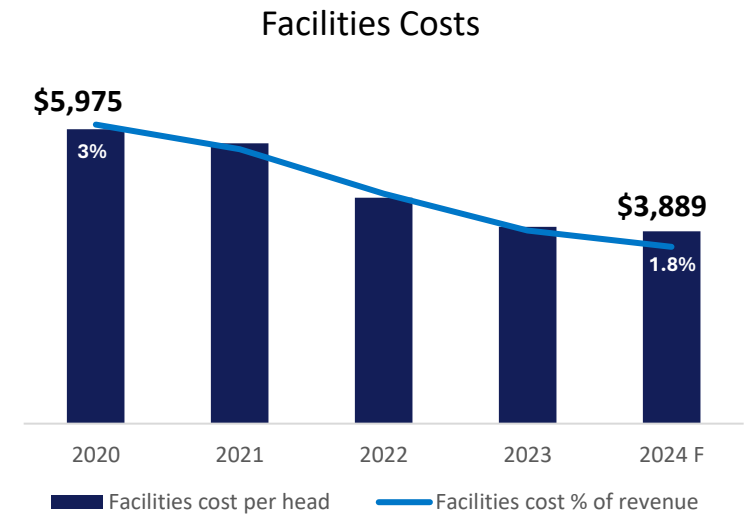
- Strong Revenue performance and high margin business model
- YTD 2024 Adjusted Revenue increased 5.9% to \$2,888.2
- YTD 2024 Adj. Con. EBITDA is \$1,115.7 million, increased 10.3%
- YTD Adjusted consolidated EBITDA margin is 38.6%

⁽¹⁾Based on midpoint of 2024 guidance

Productivity Improvements

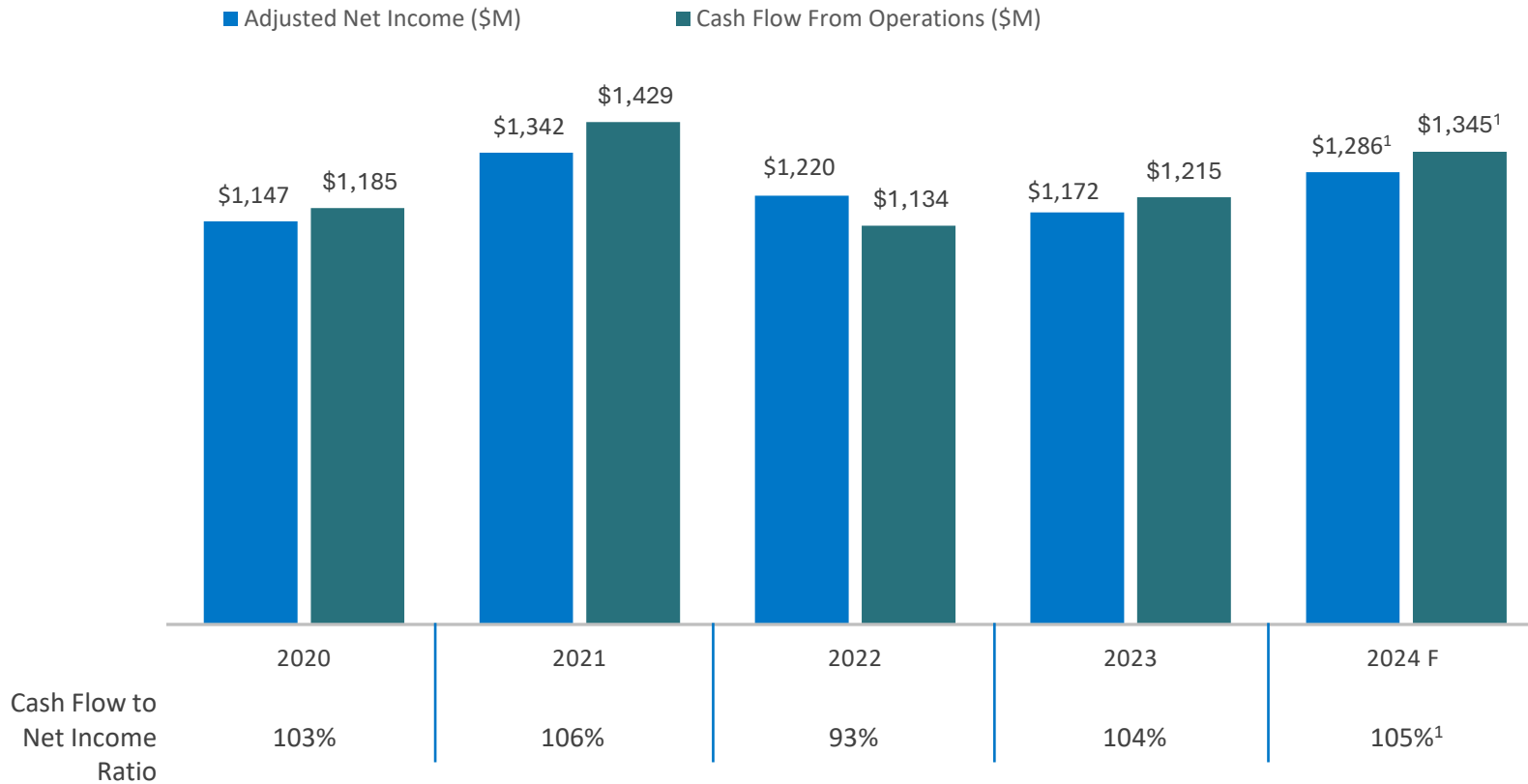


Revenue per headcount increased 10% from 2020 to 2024



Facilities costs per headcount decreased 35% from 2020 to 2024

Improving cash flow conversion ratio

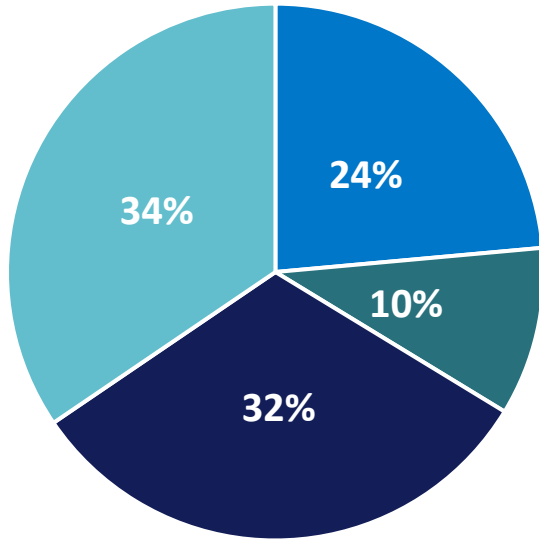


- Cash flow conversion ratio 5-year average is 102%
- High recurring revenue and strong margins drive cash flow performance
- Minimum working capital needs
- Strong free cash flow provides source of investments and shareholder returns

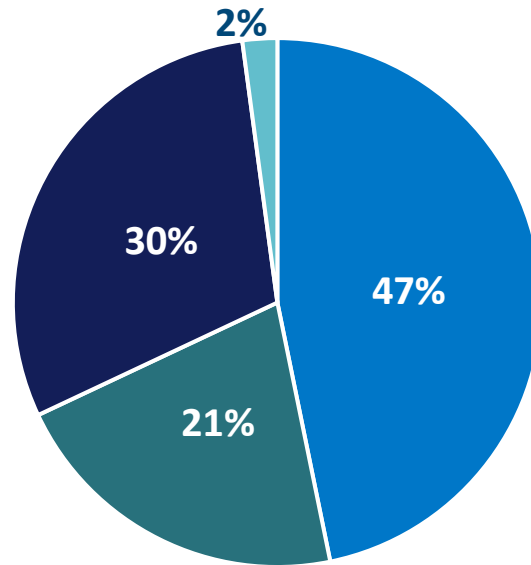
⁽¹⁾Based on midpoint of 2024 guidance

Committed to returning capital to shareholders

2020 - 2022



2023 and YTD 2024



■ Share Repurchases ■ Dividends ■ Debt Paydown ■ Acquisitions

Acquisitions

- Price discipline
- Returns must meet or exceed stock buyback returns
- Accretive to growth

Stock Buybacks

- Estimated 2024 cash flow/share is over \$5.00
- Priority is buybacks absent high quality acquisitions at a fair price

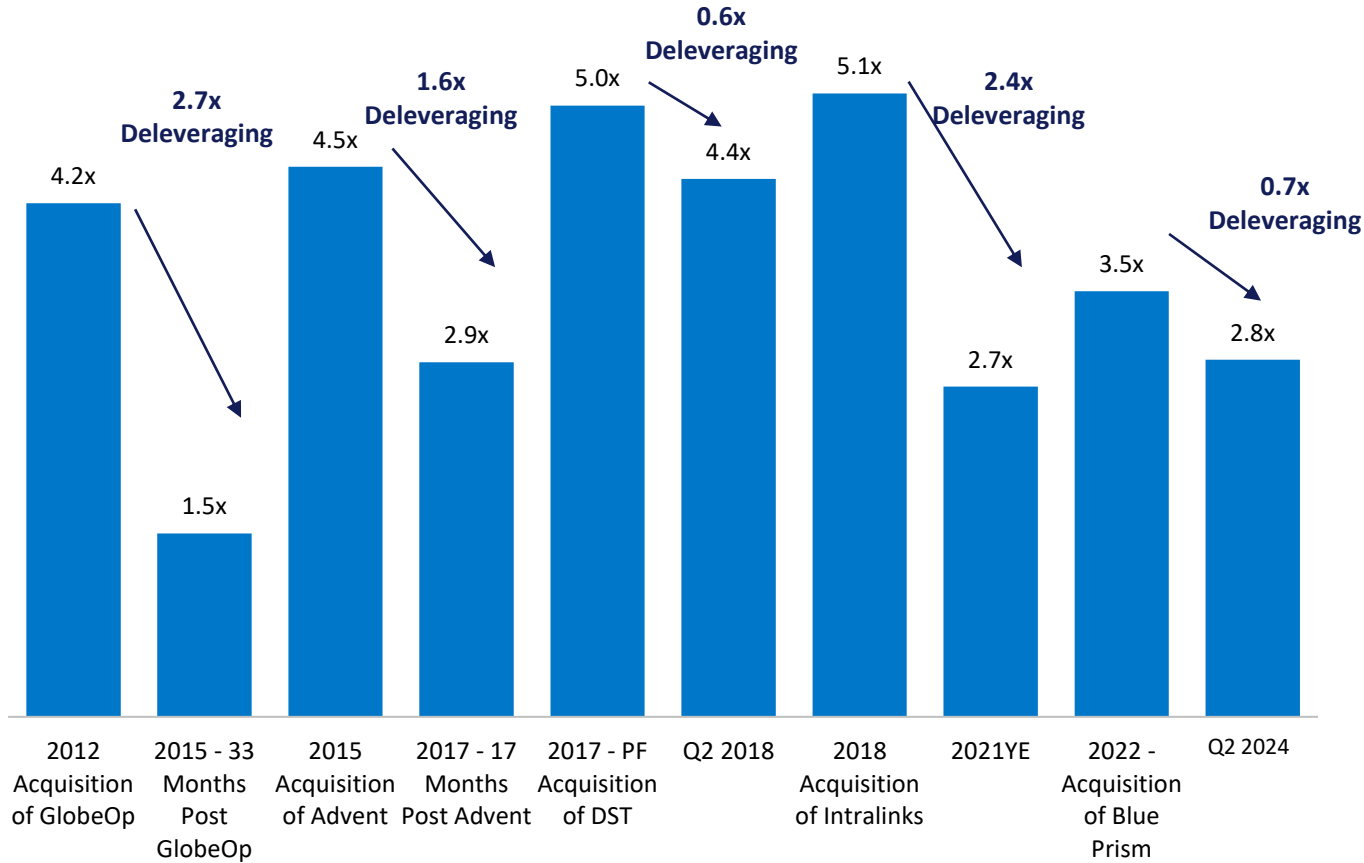
Debt Pay Down

- Total net leverage ratio is 2.8x
- Capacity for future acquisitions
- Interest rates still high

Dividend

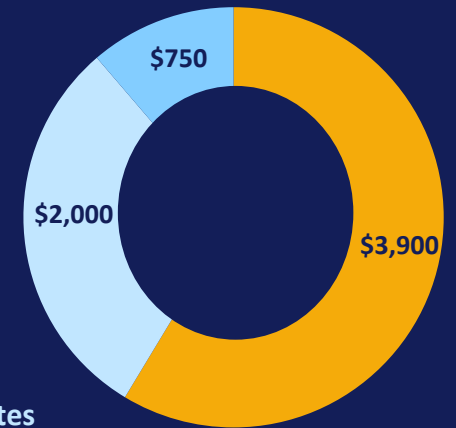
- \$0.25 quarterly dividend
- Increased dividend by 4.2% in August 2024
- Expands investor base

History of deleveraging



Debt Stack as of Q2 2024

Senior Notes
Matures June 2032
6.5% fixed rate



Senior Notes
Matures Sept 2027
5.5% fixed rate

Term loan B-8
Matures May 2031
7.34% end of period rate

Proven Acquisition Track Record

| | Advent | Citi AIS | DST Systems | Eze Software | Intralinks | Blue Prism |
|---|-------------|------------|-------------|--------------|---------------|------------|
| Date | July 2015 | March 2016 | April 2018 | October 2018 | November 2018 | March 2022 |
| Purchase Price | \$2.6 bn | \$0.4 bn | \$5.4 bn | \$1.45 bn | \$1.5 bn | \$1.6 bn |
| FY EBITDA Improvement ⁽¹⁾ (in millions) | | | | | | |
| EBITDA Multiple | 14.4x 11.6x | 8.9x 4.5x | 9.9x 6.3x | 13.4x 11.2x | 10.4x 7.2x | N/A 23.9x |

Demonstrated ability to improve operating margin

(1) EBITDA is calculated as EBITDA, as defined below, adjusted to exclude stock based-compensation, capital-based taxes, EBITDA of acquired businesses and costs savings, non-cash portion of straight-line rent expense purchase accounting adjustments and other adjustments permitted in calculating covenant compliance under the SS&C credit facilities. EBITDA represents net income before interest expense, income taxes, depreciation and amortization.

Future Revenue Growth Expectations

3 Year Revenue Growth Targets

4% – 8% Organic Revenue Growth + Opportunistic M&A

- New Products
 - Cross Sell / Upsell at Existing Clients
 - Price Increases
 - Entrance into new verticals
 - International expansion
 - Improved Customer Retention
 - Market Growth
- Revenue growth accretive
 - Ability to cross sell within existing client bases
 - Leverage core competencies
 - Profitable growth

Key Takeaways



High level of recurring revenues propelled by diverse growth drivers and strong business model



Proven track record of success: operating performance and capital allocation as a value creator



Slightly elevated guidance on medium-term revenue growth targets