

**MARKET ANNOUNCEMENT**

<b>Date:</b>	14 November 2024
<b>To:</b>	Australian Securities Exchange
<b>Subject:</b>	<b>2024 AGM presentations and Proxy Summary</b>

Attached are the presentations to be delivered by the Chairman, Paul Reynolds and the CEO, Stuart Irving at Computershare's AGM to be held at 10am on Thursday, 14 November 2024. Also included in the materials is a slide showing the direct and proxy votes received on each resolution in advance of the meeting.

**For further information contact:**

Michael Brown

Investor Relations

Ph +61 (0) 400 24 8080

[michael.brown@computershare.com.au](mailto:michael.brown@computershare.com.au)

This announcement was authorised for release to the ASX by the Board.

For more information, visit [www.computershare.com](http://www.computershare.com)

**MARKET ANNOUNCEMENT**

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# ANNUAL GENERAL MEETING



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ANNUAL GENERAL MEETING

# CHAIR'S ADDRESS

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**Paul Reynolds**

Chair




# Strong FY24 Results

Strong results. Reduced complexity. Increased returns.


## Management Revenue

 **\$3.3bn**  
Up 2.1%

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

 **117.6 cps**  
Up 8.9%


## Margin Income (MI)

 **\$832.1m**  
Up 7.3%

## Return on Invested Capital (ROIC)

 **30.2%**  
Up 753bps

## Management EBIT ex. MI

 **\$310.9m**  
Up 20.9%

## Final dividend per share (AUD)

 **42 cps<sup>2</sup>**  
Up 5.0%<sup>2</sup>

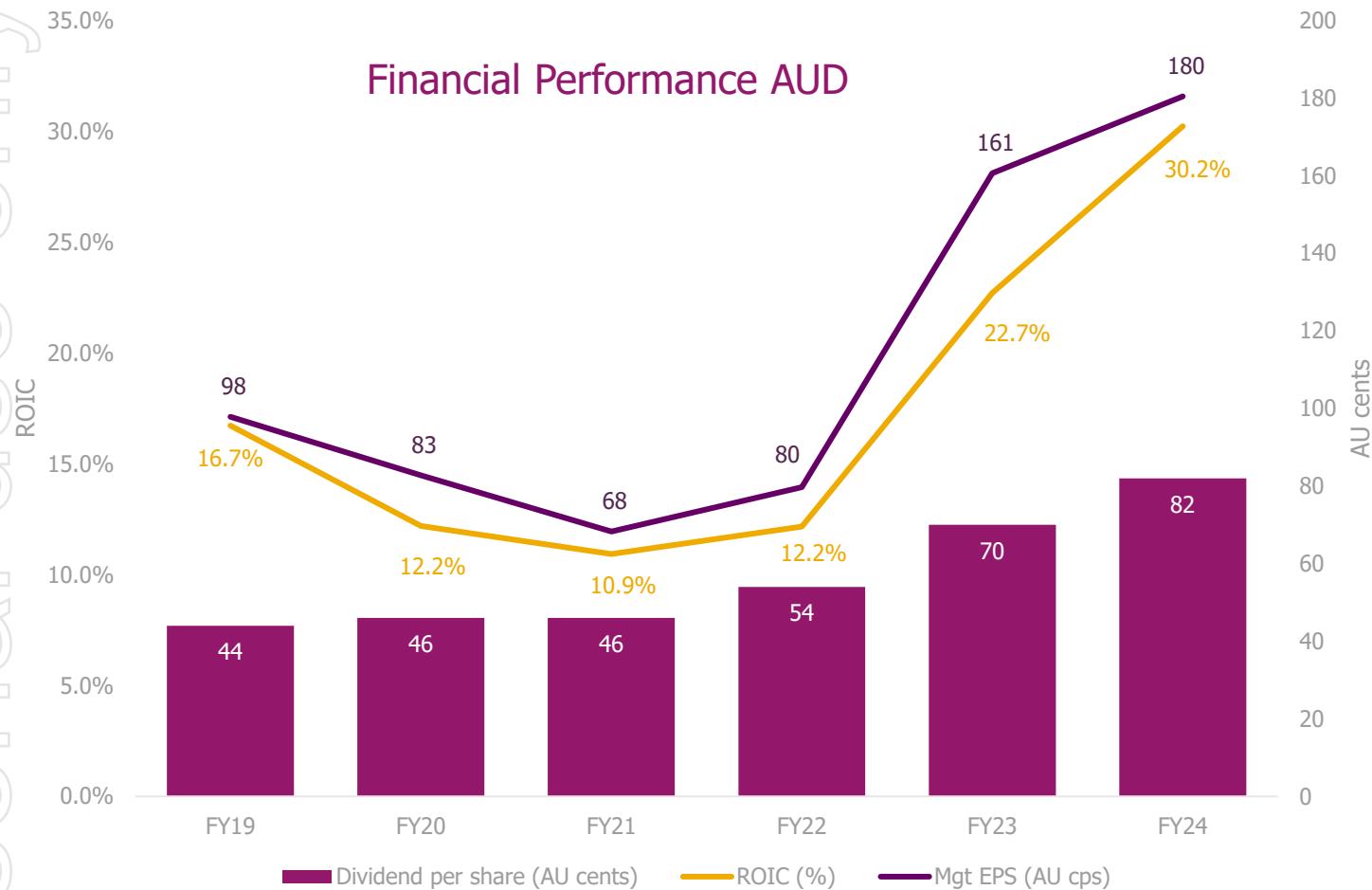
Notes: All figures in this presentation are presented in USD millions and in constant currency, unless otherwise stated.

<sup>1</sup> Management EPS is inclusive of FY24 share buybacks. Guidance of around 116cps excluded share buybacks. On this basis, FY24 Management EPS was 116.7 cps vs. 108.0 in FY23, up 8.0%.

<sup>2</sup> Unfranked; Total dividend per share for FY24 is AUD 82 cps; Compared to FY23 final and FY24 interim dividend per share of AUD 40 cents per share (cps).

# Long term shareholder returns

Earnings, dividends and return on capital have effectively doubled over the past 5 years



Since FY19...

- Management EPS CAGR 13.0%
- Average ROIC 17.5%, new peak of 30.2% in FY24
- Dividend Per Share CAGR 13.3%
- AU\$1.9bn distributions paid
- AU\$486m spent on buybacks\*

Numbers at actual fx rates. \*Inclusive of buybacks in FY20 and FY24 to current.

CHEERS TO **30** YEARS

Since listing on the ASX in 1994

**1994**



**2024**

50

**Employees**

12,000

1

**Countries**

22

AU\$4.3m

**NPAT**

AU\$1.1bn

~AU\$36m market cap

**Value**

~AU\$17bn market cap\*



**25,982%\***

share price growth since listing

\*Based on share price at 11<sup>th</sup> November 2024



# Aspiring to effect positive change related to key ESG matters

Supporting our shareholders, customers, employees and communities

## Environment



Carbon footprint for FY24: 73,770 t CO2e down by ~5.6% against base year\*.



Our Net Zero and near-term targets were validated and approved by the Science Based Targets Institute (SBTi).



## Social

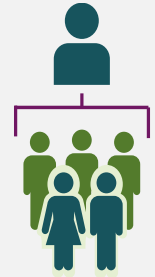


Donated ~AU\$850k to community projects in FY24, including support for the ongoing construction of an IT college in Nepal and two new buses for the WYI School.



### 40/40/20 gender targets

Board: 38% female  
CEO Direct Reports: 27% female  
CEO -2: 27% female



## Governance



Strengthened Supply Chain Management through new Supplier Code of Conduct and Modern Slavery Statement.

MODERN SLAVERY STATEMENT 2023

Expanded and enhanced Board skills through appointment of additional non-executive director.



\* Our base year is FY21 for Scopes 1 and 2 and FY23 for Scope 3. Our base year emissions were recalculated as part of our FY24 corporate carbon footprint calculation due to the sale of our US Mortgage Services business, which occurred during the period.

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ANNUAL GENERAL MEETING

# CEO'S ADDRESS

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**Stuart Irving**

Chief Executive Officer and President





# Computershare today

Focused, high quality, capital light - anchored around three core divisions

## ISSUER SERVICES

*Provision of entity solutions, register maintenance (& related services) & investor relations*

### Key clients and end users

- Corporate issuers
- Retail & institutional shareholders

### Geographies

- Global

## EMPLOYEE SHARE PLANS

*Administration & related services for employee share and option plans*

### Key clients and end users

- Corporate issuers
- Management and employee retail shareholders

### Geographies

- Global

## CORPORATE TRUST

*Corporate trustee & agency services for debt securities & structured products*

### Key clients and end users

- Corporate issuers and structured product arrangers
- Bondholders / institutional investors

### Geographies

- North America (with global ambitions)

## Core competencies

- 1 The accurate and secure management of complex and sensitive data sets
- 2 Technology enabled administration and custodianship of legal title and financial assets
- 3 The facilitation of high volume and complex financial transactions (distributions, payments & FX)

## Key statistics

**36.7m**

Shareholder accounts

**\$5.9tn**

Debt under administration

**\$234bn**

Employee Share Plan Assets under administration

**\$1.9tn**

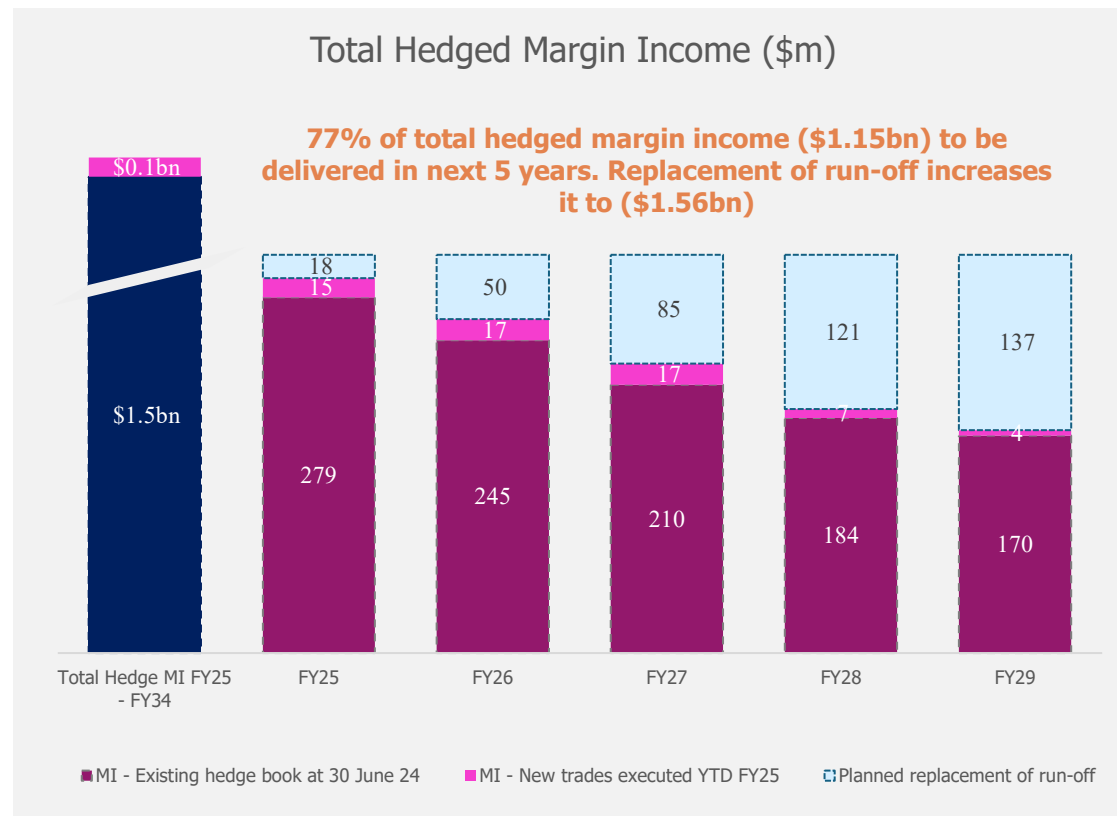
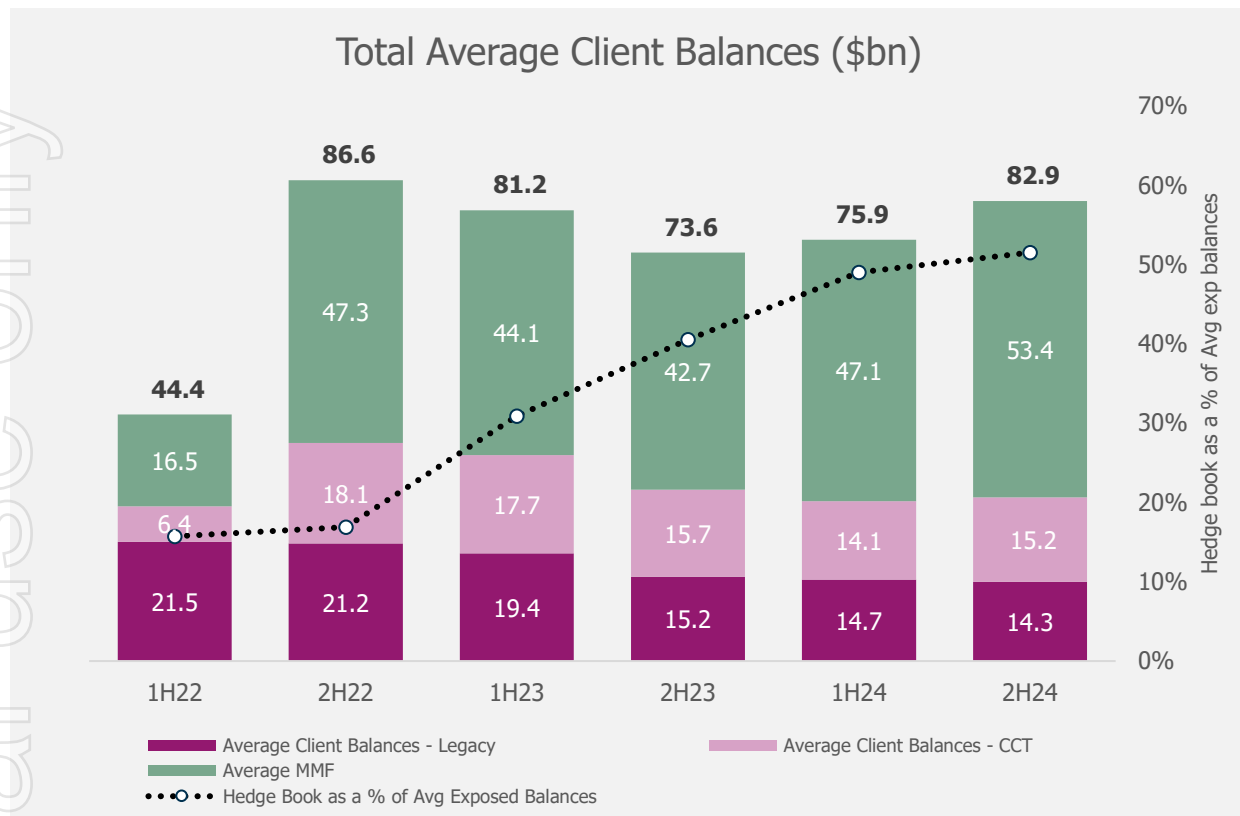
Payments made per annum

**\$79bn**

Client balances under management

# Protecting margin income from lower interest rates

Hedge book increasing, \$1.5bn of Margin Income locked in irrespective of interest rate movements



- FY22 through FY24 translated at actual rates. FY25 and beyond are translated at the FY24 average FX rate.
- Replacement of run off is for illustrative purposes only. Our strategy is to replace maturing trades with new hedges.
- 1H22 includes balances for 2 months for CCT. KCC ~\$1b of average balances in FY23 and US Mortgage Services ~\$1.5b of average balances in FY24.
- Proforma 2H24 balances excluding US MS is \$28.0bn. Proforma hedge book as a % of Avg exposed balances is 54.5%.
- WAL (Weighted Average Life) of the hedge book – 5.16 years at 30 June 2024 compared to 4.75 years at 30 June 2023.

# FY25 trading update – strengthening confidence

Full year earnings guidance affirmed, FY25 Management EPS +7.5%: Operating earnings improving, rising balances offset impact of lower interest rates

Revenue ex MI	Continuing momentum in Employee Share Plans trading volumes and stronger than anticipated Corporate Actions activity
Margin Income	\$745m margin income guidance intact. Higher balances offsetting lower yields as rates come down. Balances increasing as activity levels rise across the group
EBIT ex MI	EBIT ex MI to be up 15%
Capital management	Over 60% of AU\$750m buyback executed, expect to complete by June 2025. Leverage post buyback anticipated to be around 0.55x

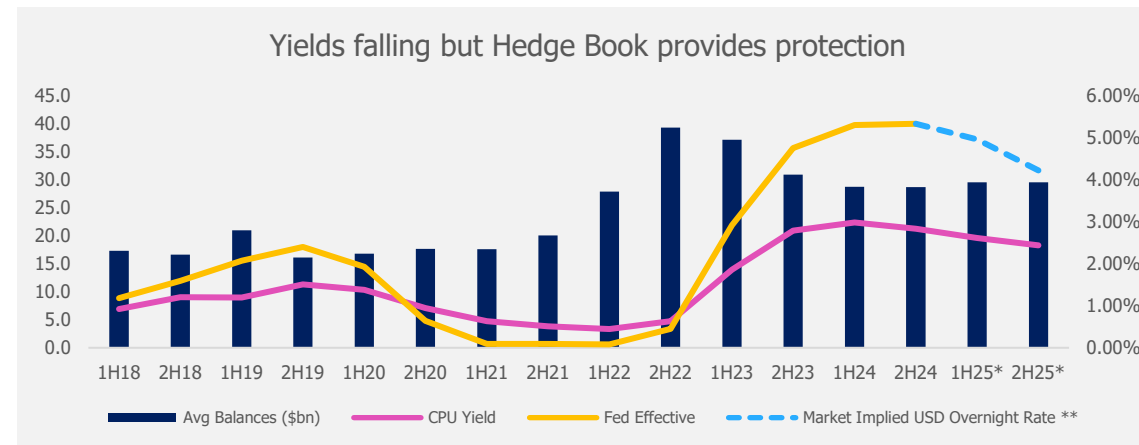
Please refer to slide 9 of the FY24 ASX market presentation for guidance assumptions. Guidance does not include any share buyback purchases in FY25. FY25 weighted average number of shares (WANOS) assumed to be 591,049,320 which reflects the closing share balance at 30 June 2024.

# Margin Income, yields and average client balances

FY25 MI guidance consistent at \$745m, higher balances offset lower rates

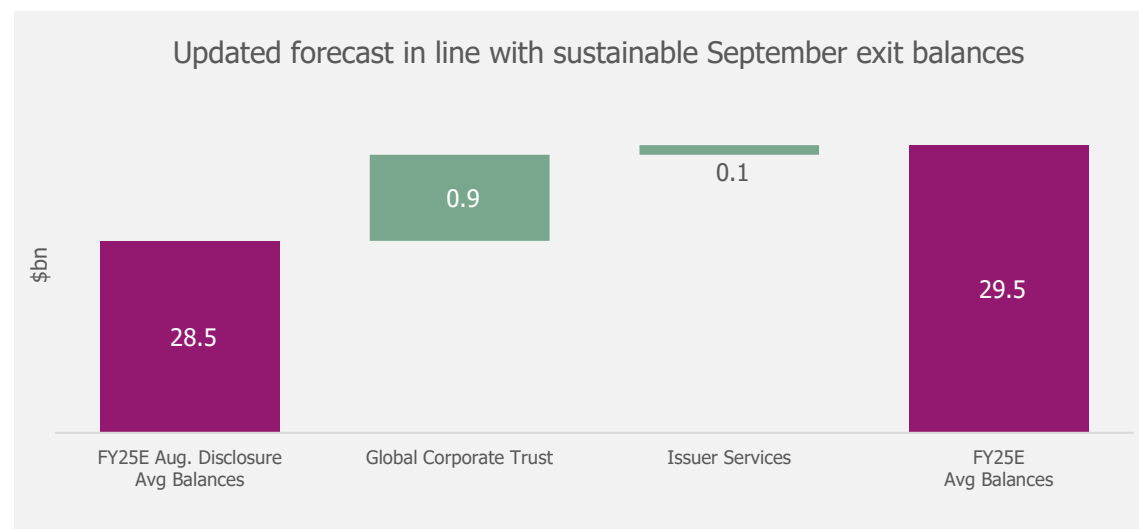
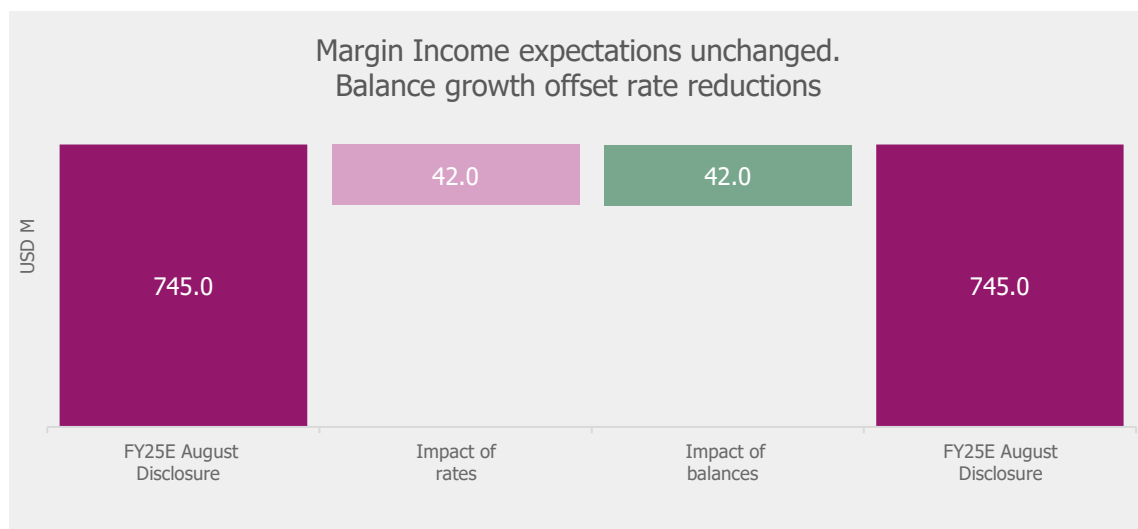
	August Disclosure			Current Outlook		
	FY25E Avg Client Balances (\$bn)	FY25E MI (\$m)	FY25E Avg Weighted Yield (%)	FY25E Avg Client Balances (\$bn)	FY25E MI Outlook (\$m)	FY25E Avg Weighted Yield (%)
Exposed: Non-hedged	7.4	321	4.37%	8.2	327	3.98% ↓
Exposed: Hedged	10.0	312	3.10%	10.0	312	3.10% ↑
<b>Exposed</b>	<b>17.4</b>	<b>633</b>	<b>3.65%</b>	<b>18.2</b>	<b>639</b>	<b>3.52%</b> ↓
<b>Non-Exposed</b>	<b>11.1</b>	<b>112</b>	<b>1.02%</b>	<b>11.3</b>	<b>106</b>	<b>0.93%</b> ↓
<b>Total</b>	<b>28.5</b>	<b>745</b>	<b>2.62%</b>	<b>29.5</b>	<b>745</b>	<b>2.52%</b> ↓

Arrows above indicate comparison of Margin Income yields against FY25E August Disclosure



\* Constant currency translation (FY24 June rates)

\*\* Market implied USD overnight rates based on futures settings daily average rates on Nov 11th, 2024.

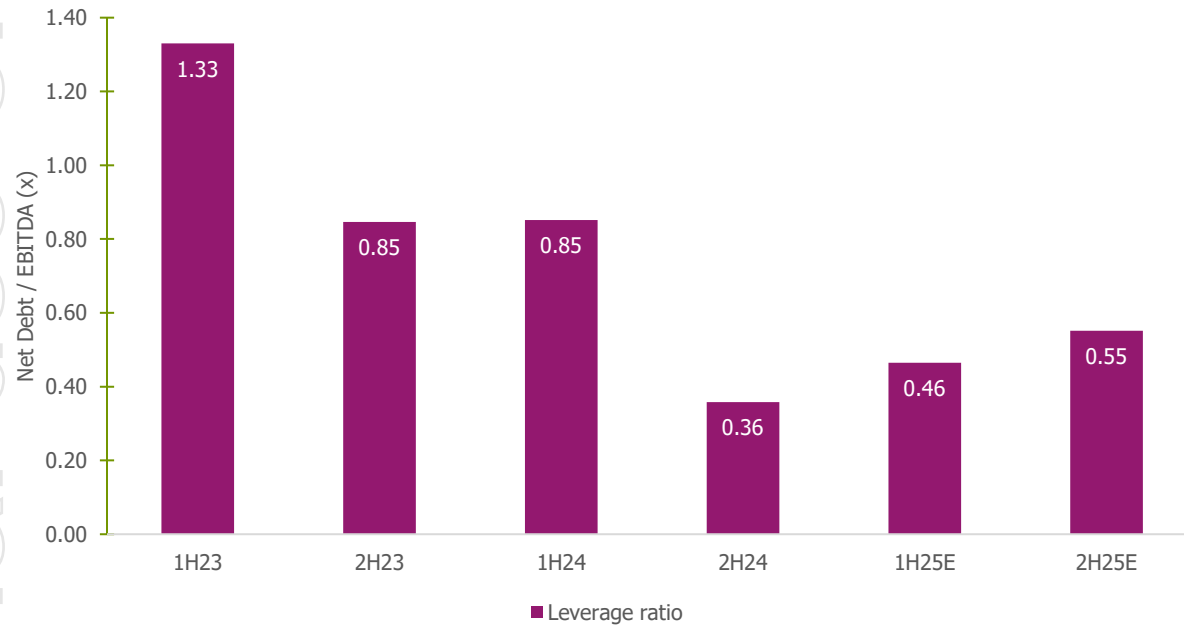


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# Strengthening balance sheet and investment priorities

Balance sheet strength supports growth, investment and shareholder returns

Leverage to increase slightly in FY25 to reflect buyback and M&A\*



\*Includes the acquisition of the BNY Trust Company of Canada from BNY Mellon expected to close in 2H25.

FY25E EBITDA assumed at \$1.2bn.

## Investment priorities

1. Investments in technology to drive operational efficiencies and improved customer experience
2. Strategic M&A in core businesses to add scale, enhance offerings and build market share
3. Balanced returns to shareholders including dividends and buybacks

# The next '30' years

A business built on trust, technology, longstanding client relationships and execution capability



Across the cycle  
EBIT margin  
average 30%+,  
ROIC average  
25% (ex M&A)



Strong free cash  
flow supports  
growth  
investments and  
shareholder  
returns



Longstanding  
client relationships  
and recurring  
revenues



Strong balance  
sheet and track  
record in  
technology and  
strategic M&A



Ambition,  
capacity and  
capability to drive  
next stage of CPU  
growth

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# Direct and Proxy Votes received on each resolution before the AGM

Resolution	For	Against	Open	Abstain
<b>Item 2</b> Re-election of Mr Paul Reynolds as a director	397,048,037 <b>94.21%</b>	22,304,685 <b>5.29%</b>	2,096,056 <b>0.50%</b>	408,721
<b>Item 3</b> Re-election of Ms Lisa Gay as a director	410,849,650 <b>97.48%</b>	8,496,656 <b>2.02%</b>	2,094,942 <b>0.50%</b>	416,251
<b>Item 4</b> Re-election of Mr John Nendick as a director	409,432,228 <b>97.15%</b>	9,919,891 <b>2.35%</b>	2,095,876 <b>0.50%</b>	409,505
<b>Item 5</b> Election of Mr Gerrard Schmid as a director	418,139,498 <b>99.22%</b>	1,171,306 <b>0.28%</b>	2,101,726 <b>0.50%</b>	444,970
<b>Item 6</b> Remuneration Report	396,995,068 <b>94.54%</b>	20,835,631 <b>4.97%</b>	2,066,987 <b>0.49%</b>	1,959,814
<b>Item 7</b> FY25 LTI grant to the Chief Executive Officer	403,537,369 <b>95.78%</b>	15,706,164 <b>3.73%</b>	2,063,595 <b>0.49%</b>	550,379

# 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

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- › Management adjustments are made on the same basis as in prior years.
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- › All amounts are in United States dollars, unless otherwise stated.

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