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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	N Wright D Barry J Metcalfe B Sweeney M Kemp K Fleetwood U Troy (non-executive) A Caiafa (appointed 26 January 2023) M Webster (appointed 25 October 2023)
<b>Registered number</b>	2669935
<b>Registered office</b>	SS&C House St Nicholas Lane Basildon Essex SS15 5FS
<b>Independent auditors</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 7 More London Riverside London SE1 2RT
<b>Bankers</b>	Bank of America N.A. 2 King Edward Street London EC1A 1HQ

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**CONTENTS**

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	Page(s)
<b>Strategic Report</b>	1 - 4
<b>Directors' Report</b>	5 - 10
<b>Independent Auditors' Report</b>	11 - 14
<b>Statement of Comprehensive Income</b>	15
<b>Balance Sheet</b>	16
<b>Statement of Changes in Equity</b>	17
<b>Notes to the Financial Statements</b>	18 - 27

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Introduction**

The Directors present their Strategic Report for the year ended 31 December 2023.

**Principal activity and business review**

The principal activity of SS&C Financial Services Europe Limited (the "Company") is the provision of dealing administration services to providers of retail investment, and life and pension products; predominantly unit trusts, OEICs, ISAs, bonds and pension and protection plans.

Contracts with third party clients are held jointly between the Company and its parent undertaking, SS&C Financial Services International Limited (together the "Group"), and the Company recognises within turnover the revenue derived from the dealing administration element of the overall services provided under these contracts. All staff, technology and other operational infrastructure and support are provided by the Company's parent undertaking, under a management services agreement. All employees are jointly employed by both companies.

Turnover is principally driven by dealing transaction volumes and the mix of differently priced deal types processed during the year. Dealing prices will differ between the different technology platforms used, and the range of different underlying product types. The Company's turnover for the year was £146,242,000, an increase of 16.1% over the 2022 turnover of £125,978,000. The increase in turnover is as a result of a full year for new clients on-boarded part of the way through 2022, partially offset by lost clients, an increase in dealing volumes, the mix of different types of deals processed across the Company's client base, and an annual increase in the Company's tariff rates.

The Company's operating margin of 9.0% has remained the same as in the prior year, and the results for the year show an operating profit of £13,161,000 (2022: £11,338,000). Profit for the financial year was £11,811,000 (2022: £9,684,000).

The net assets of the Company as at 31 December 2023 were £48,770,000 (2022: £36,959,000).

**Principal risks and uncertainties**

The principal risks and uncertainties of the Company include generic risks relating to the UK economic environment, the primary market in which it operates; including the general state of the UK economy, and any tax and regulatory changes, which could impact the business. The Company faces specific risks to its existing collective investment administration business from the market trend towards the use of online platform solutions by retail investors. The Company also has operational risks, including the failure of internal systems and processes leading to losses or breaches of legal or regulatory obligations; as well as the risk of a cyber-attack on the Group's IT systems resulting in disruption to operations or a data security breach. The Company also faces credit risk in relation to its clients.

The Company has developed a framework of policies, procedures, and controls in order to effectively manage these risks. The Board of Directors sets appropriate policies on internal control which mandate that potential risk exposures are assessed and that appropriate mitigating controls are developed and implemented. The Board seeks regular assurance that the system is functioning effectively and compliantly through the following procedures:

- The Company completes a risk management self-assessment plan that captures all key risks, controls, and ongoing initiatives in relation to risk management. This ensures that all key risks are identified and controlled or effectively mitigated.
- Business areas perform regular reviews and updates of their risk assessments, which detail the risks relating to each process, assess those risks in terms of impact and probability, and consider the effectiveness of the controls in place. These risks are managed through a dedicated and integrated risk management reporting system.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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- Independent reviews on risk issues are carried out by Compliance monitoring teams, Audit and Information Security.
- Annual audits/risk reviews are carried out by a number of client management companies and shareholder auditors to give assurances on the effectiveness of controls.

The Company faces additional risk and uncertainty due to the general economic environment, where there has been a period of significantly increased price inflation in developed economies, and central banks have tightened monetary policy and raised interest rates in response. UK price inflation peaked during 2023 and has started to reduce towards the end of the year; but the Bank of England base rate currently remains relatively high at 5.25%; and the potential for extended period of heightened interest rates, increases the risk of an economic recession. In the event that the United Kingdom economy was to fall into a prolonged recession, this may impact contribution levels and confidence generally in the savings and investment markets. Dealing volume is the key driver of the Company's revenue, and a fall in activity levels would have a negative impact on the Company's revenue. However, the Directors believe that the Company's market position and its broad client base provide a robust defensive position against a downturn in the UK economy.

**Key performance indicators**

The Company monitors a wide variety of key performance indicators (KPIs) as an element of its approach to corporate governance. The KPIs cover: financial performance, operational quality, regulatory compliance, data security, client satisfaction, and staff development. These KPIs are reviewed regularly at various forums within the Company where appropriate corrective actions are developed.

The primary KPIs used to monitor the Company's operational performance are dealing transaction volume measures. The Company captures monthly deal volumes for each client, and these are analysed by different types of deal; and compared against internal forecasts and prior periods. Management also use this data to perform an analysis of volume trends which also take into account seasonal variances, such as the tax year end.

**Section 172(1) statement**

The Directors consider that they have acted in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole (having regard to the stakeholders and matters set out in s172(1) Companies Act 2006) in the decisions taken during the year ended 31 December 2023. The following paragraphs provide a summary of how the Directors have fulfilled these duties.

*Long-term strategy*

The Directors regularly assess the products and services the Company provides to ensure they are aligned to client needs. The Directors review and consider new business opportunities as part of their long-term planning with a view to growing the business and sustaining profitability in the longer term. As part of these strategic business plans, the Board will give consideration to the level of investment in core technology platforms and further automation, building on the significant automation programme that was delivered in 2023. The Board will also explore additional opportunities to collaborate with other SS&C group operations around the world, with the objective to improve the client service offering and to manage its cost base. The Directors also actively engage with the client base, developing strong relationships which enable the Company to meet client needs on a long-term basis.

During the year, the Directors took the decision to further expand the use of the new satellite office in Burnley to continue to support the growth of the Company and ensure it is able to continue to attract and retain talented employees. A new office site was also established in Bristol during the year, as part of the onboarding of a new client.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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During the year, the Directors continued to collaborate with other SS&C group companies on initiatives to improve operational efficiency through the use of automation; and to provide a wider service offering to new and existing clients.

*Employees*

The Board is committed to ensuring the Company, along with its parent as joint employer, is a responsible employer, with consultation processes in place to allow views of employees to be taken into account when decisions are made that are likely to affect their interests. To this end, an employee forum is in place, with elected employee representatives, to enable the Group to consult and inform on matters closely aligned to communication and engagement, and when planning business change. This forum works with the Group to enhance employee involvement and satisfaction, allowing positive contributions to the achievement of business goals. The Directors also actively encourage employee feedback via staff engagement surveys. Further information on how the Directors engage with employees is set out in the Directors' Report on page 6.

The Directors promote a high-performance culture which includes the clear articulation of business objectives and the alignment with individual goals and development. A Culture and Conduct policy is in place to ensure all employees understand and adhere to all elements that drive a positive culture. A combination of a healthy culture and good conduct are seen as drivers to good outcomes for employees, clients, and the Group.

The Group invests in employee training and development programmes as well as annual performance reviews. The Group is also committed to providing tools and resources to assist employees with the management of their health and well-being, including a range of awareness programmes, policies and training courses.

During the year, the Directors have continued to work with employees to further imbed the hybrid working model; which allows employees to work part of the time in the office and part of the time from home. The Directors believe that this hybrid working policy will continue to foster collaboration and team working, while also providing employees with the flexibility of working from home.

The Directors have appointed a Mind, Health, and Wellbeing Ambassador to focus full-time on wellbeing and mental health initiatives. They provide regular updates to employees on mental health awareness programmes, as well as co-ordinating the mental health first aiders and on-going activities for staff.

*Business relationships*

The Directors implement policies to foster the Company's business relationships with suppliers, clients, and others. Further information on how the Directors engage with these stakeholders is set out in the Directors' Report on page 7.

The Company provides business critical services to its clients in the UK financial services sector. It is therefore vitally important that the risks that the Company faces are effectively identified and managed, in order to provide an appropriate level of resilience for its clients and the UK market as a whole. The Directors continue to implement the Company's Operational Resilience Framework, which is aligned to the new regulatory requirements and overseen by a dedicated Operational Resilience Steering Committee. The principal risks and uncertainties faced by the Company and the risk management procedures adopted by the Directors are set out on pages 1-2 of this report.

*Impact on the community and the environment*

The Directors are mindful of the impact their decisions have on the community and the environment. As such, the Company promotes a variety of activities, including the establishment of a charity committee to raise funds for local charities; providing opportunities for employees to support local charitable or community projects; sponsoring of a local event since 2022; as well as facilitating environmental initiatives in consultation with the employee forum.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**STRATEGIC REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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In addition, the Directors take a long-term and all-inclusive approach to managing the environmental risks and opportunities facing the business. Policies are embedded in the Company's code of conduct that seek to minimise the impacts of the business on the environment, including prevention of pollution, sustainable resource use, climate change mitigation and adaptation. On an annual basis the Directors review the Company's environmental performance and ensure the policy remains relevant and appropriate.

*Reputation and standards of business conduct*

The Directors are committed to maintaining and enhancing the Company's reputation, and ensuring that its officers and employees consistently act in compliance with regulatory rules and in accordance with the high standards of business conduct expected of firms operating within the UK financial services sector. A formalised Culture and Conduct policy further integrates the Board's expectations of employees' conduct into the Company's ethos.

The Company applies a Three Lines of Defence Model and maintains a robust Risk Governance Framework. The Directors approve the Company's ethics and whistleblowing policies on an annual basis. The Company provides training to all employees on an annual basis covering ethics and standards of business conduct, making use of on-line training tools, and classroom based training.

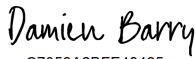
*Shareholders*

The Company is a wholly owned subsidiary of SS&C Technologies Holdings, Inc., and the Directors engage with SS&C group management on a regular basis with regards to the strategy of the business, particularly any potential new business and opportunities for collaboration with other SS&C group operations; and the ongoing processes for financial planning and the monitoring of financial performance.

During the year, there has been increased engagement across the wider SS&C group to utilise the most appropriate tools and expertise in order to improve consistency and drive efficiencies for our clients and other stakeholders.

This report was approved by the board on 19 April 2024 and signed on its behalf.

DocuSigned by:



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**D Barry**  
Director

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Directors present their report and the audited financial statements for the year ended 31 December 2023.

**Directors' responsibilities statement**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law, Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the Company's financial statements published on the ultimate parent company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Results and dividends**

The profit for the year, after taxation, amounted to £11,811,000 (2022: £9,684,000).

The Directors do not recommend a final dividend on the ordinary shares for the year ended 31 December 2023. On 27 April 2022, the Directors approved a final dividend of £20,000,000 on the ordinary shares for the year ending 31 December 2021.

**Directors**

The Directors who served during the year and up to the date of signing of the financial statements were:

N Wright  
D Barry  
J Metcalfe  
B Sweeney  
M Kemp  
K Fleetwood  
U Troy (non-executive)  
A Caiafa (appointed 26 January 2023)  
M Webster (appointed 25 October 2023)



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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Qualifying third party indemnity provisions**

The Directors have the benefit of indemnities in relation to the Company or an associated company which are qualifying third party indemnity provisions and qualifying pension scheme indemnity provisions, as defined by Sections 234 and 235 of the Companies Act 2006 which were in force during the year and at the date of approval of the financial statements. In addition, during the year the Company has maintained liability insurance for Directors. During the year there has been no utilisation of any indemnities.

**Future developments**

During 2024 we expect existing competitors and new market entrants to continue to provide strong competition; and, as discussed in the principal risks and uncertainties section of the Strategic Report, the more challenging UK economic environment could also provide additional headwinds in 2024. Notwithstanding this, we expect to maintain our leading position in the third-party administration market and continue to grow the business profitably through the acquisition of new clients and by providing a broader range of services to our existing client base. The Directors also believe that the Company's market position and its broad client base provide a robust defensive position against an economic downturn.

The Company will continue to collaborate with other SS&C group companies to improve operational efficiency, enhance the range of services it can provide to its client base, as well as attracting further customers to grow the business.

**Financial risk management objectives and policies**

The Company's principal financial instruments comprise of bank balances and trade debtors. The Company's approach to managing risks applicable to the financial instruments is shown below.

In respect of bank balances the liquidity risk is minimal as the Company constantly monitors its bank balance to ensure that it is sufficient to finance the Company's operations. Trade debtors are managed in respect of credit and cash flow risk by policies concerning monitoring of amounts and time outstanding. Trade creditors liquidity risk is managed by ensuring sufficient funds are available to meet the amounts due.

**Engagement with employees**

Consultation with employees by the Company, along with its parent as joint employer, has continued at all levels, with the aim of ensuring that views are taken into account when decisions are made that are likely to affect their interests. The Group also operates a number of communication mediums and forums including newsletters, all staff notices, team briefings and all staff presentations at which employees are kept informed about the financial, economic, and strategic development of the business.

As discussed in the Section 172(1) statement in the Strategic Report, the Directors actively encourage employees to provide feedback via staff engagement surveys. Results are fed back to the Directors so employees' views can be taken into consideration on principal decisions where appropriate. Analysis of the survey results by management assists the Board in determining which areas require their attention.

**Disabled employees**

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Group continues and the appropriate training is arranged. It is the policy of the Group that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not suffer from a disability.

## SS&C FINANCIAL SERVICES EUROPE LIMITED

### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

#### Engagement with customers, suppliers, and others

The Company's engagement with customers, suppliers and others is managed on a joint basis with its parent company, SS&C Financial Services International Limited.

The Group has dedicated Relationship Management and Client Services Teams in place to co-ordinate engagement with its clients. The Group also engages with its clients through the use of dedicated forums, individual one to one meetings, formal monthly client satisfaction reporting, the use of client data management systems, and independent Director or senior management client calls. In addition, the Group engages with the wider financial services sector in which it operates through attendance at various industry groups and forums.

The Group has a dedicated Vendor Management Team in place to co-ordinate its engagement with suppliers. In addition, a specific Business Relationship Owner is identified for each supplier relationship, with responsibility for the regular communication with the supplier, and fostering of the on-going business relationship.

The Group engages with the local communities in which it operates, through the activities of its charity committee, as well as its interaction with local schools and universities, and other organisations.

#### Streamlined energy and carbon reporting

The Company's greenhouse gas emissions and energy consumption for the year are as follows:

	2023	2022
Emissions resulting from activities for which the Company is responsible involving the combustion of gas or consumption of fuel for the purposes of transport (in tonnes of CO2 equivalent)	22	18
Emissions resulting from the purchase of the electricity by the Company for its own use, including the purposes of transport (in tonnes of CO2 equivalent) *	-	-
Energy consumed from activities for which the Company is responsible involving the combustion of gas, or the consumption of fuel for the purposes of transport, and the annual quantity of energy consumed resulting from the purchase of electricity by the Company for its own use, including for the purposes of transport, in kWh.	354,143	334,284
Carbon intensity ratio expressed as tonnes of CO2 equivalent per floor area (tCO2e/m <sup>2</sup> )	0.06	0.05

\*As the electricity is provided from a 100% certified, renewable energy tariff, the emissions from this are estimated as zero, as per the Greenhouse Gas ("GHG") protocol.

Energy and carbon data presented above has been sourced from comprehensive Group records which are regularly updated and forms the basis of regular reporting of consumption and costs to senior management. Metered data has been used to calculate the emissions of the total facility used by the Group, and a percentage (based on square foot floor area) has been attributed to the lease which the Company holds for part of the overall building. This building is owned and operated within the wider SS&C group.

Analysis of energy data and performance for the Group continues to take place by senior management on a regular basis. Our electricity is supplied from a certified 100% renewable tariff from natural sources which allows us to reduce our overall impact on the environment. Our existing Environmental policy has been updated to show our current Carbon Footprint and our ambition to achieve Net Zero emissions. We are working with external companies to calculate a full carbon footprint, and the Group will endeavour to use this to implement a comprehensive carbon emissions reduction programme, with targets that align to the Science Based Targets initiative for the short, medium, and longer term. This has been created with a view to achieving Net Zero with energy specific reduction initiatives including upgrading to LED lighting, implementing electricity saving technologies, and the installation of EV chargers.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Statement of corporate governance arrangements**

The Directors believe that strong governance is a vital ingredient in a successful, growing, and dynamic business. The more successful the business becomes, and the faster it grows, the more important is this ingredient in decision making, risk taking and helping the Company to remain in control of its business. Taking risks is a part of all great businesses but they have to be considered, measured, and controlled to ensure good outcomes from risk decisions taken.

To ensure that the Company complies with good governance practices as expected by its stakeholders, and as expected in documented Corporate Governance Codes, the Company, in conjunction with its parent, SS&C Financial Services International Limited, has implemented its own Corporate Governance Framework which the Directors believe appropriately reflects the size, nature and structure of the business. As part of this the Group has compiled a Corporate Governance Manual which sets out the governance structure and processes that apply to its operations. This manual is available to all staff and is designed to help the executives and others understand the governance framework and the approach needed to control the business. For this reason, a separate Corporate Governance Code has not been applied.

The Group's vision and purpose is to be the leading global provider of Outsourced Administration services and Technology & Digital solutions for Investor & Distribution Services and to be the provider and employer of choice. Our strategy to support this is to maintain and grow an international technology and Outsourced Administration business providing software-enabled services to assist financial services businesses in a variety of sectors to support their underlying retail and institutional customers. We achieve this through a positive culture supported by structured goals and objectives.

The Group operates under a single business unit structure which is governed by an Executive Committee which is empowered to direct business policy and the overall business performance. The business is also supported by Corporate Services, which consists of Legal, Human Resources, Finance, and Risk & Compliance. All Governance Committees are detailed in the Corporate Governance Manual and have detailed Terms of Reference.

The Group is exposed to a wide range of risks and the nature of those risks means that they may give rise to unexpected losses, regulatory sanctions, or reputational damage. The Board has a cautious approach to risk and all mitigated and preventative controls are adopted to minimise any exposure, within acceptable tolerances.

Internal controls facilitate the effectiveness and efficiency of operations and help to ensure the reliability of internal and external reporting which assist in compliance with laws and regulations. A sound system of internal control therefore depends on a thorough and regular evaluation of the nature and extent of the risks to which the Group is exposed. The Directors' methodology for evaluating risk is through a selection of risk assessment tools and approaches building on a risk management framework embedded throughout the business. The risk management framework is designed to promote communication of information and concerns ensuring, through testing and reporting, that internal controls are effective and that any identified weaknesses are monitored and resolved.

The Group has established the following internal control principles:

- The control environment is led by the Board with clear delegation of authority and accountability. The control infrastructure must identify business risk, significance of the risk and operational and/or reputational impact on SS&C's businesses.
- Control procedures and information must provide for identification and capture of relevant, reliable, and timely financial and other information to monitor risks, adherence to defined authorisation limits and variance from targets.
- Regular reports from internal audit, and AAF/ISAE3402 control reports from external auditors, must be prepared to provide reasonable assurance to the Board that there are appropriate control procedures in place and that any corrective action is monitored and controlled accordingly.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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There is increasing emphasis within the financial services industry on the importance of a healthy culture and good conduct. The Group recognises the importance and value of building and promoting a healthy culture within their business, leading by example from the top and encouraging and supporting good conduct in their staff. To this end, the Group has set out the following guiding behaviours for all staff to ensure good corporate governance: instil trust; collaborate; ensure accountability; client focus; develop talent; and communicate effectively. These are used in conjunction with the Corporate Goals. A Culture Policy and additional training programme has been established for all staff.

The Company's Board of Directors brings together the business operations management and the leaders of the support functions. Each Board member has been selected for their individual skills, diversity, experience, and expertise in their given field. In 2023 the Board expanded their members to include Enterprise IT and Director of Delivery. The Board of Directors has been assessed as being appropriate to the size and scale of the business. Monthly board meetings are held and are reportable to the shareholders; attendance is tracked. The Directors only act within the powers conferred by the Articles of Association and in the best interests of the Company. The objective is to provide an opportunity to review, approve and challenge the strategic and tactical objectives of the Company. The information provided to the Board includes, but is not limited to, monthly financial reports, KPIs, workforce data, environmental data, stakeholder engagement feedback, and customer data.

The Board delegates responsibilities to various committees, all with their own terms of reference and accountabilities. The composition of these committees includes individual Board members, as well as other senior managers and where appropriate the relevant technical subject matter experts. These are designed to address and communicate current and future events and developments. Clear lines of responsibility and accountability are established to support effective decision making.

The Board seeks out and assesses new opportunities, both external and from within the wider SS&C global group, as part of its long-term strategy, whilst considering any potential risks. The Directors will not accept risks that could materially:

- impair the quality of service agreed within the contracts of our customers;
- threaten compliance with regulatory obligations;
- impair the reputation of the Group; or
- threaten the Group's financial stability;

without appropriate mitigation controls in place and approval being gained from the relevant Executive Committee or the Board.

The Corporate Governance Framework of the Group sets out policies for all key business areas: corporate management; business resources; corporate property; business relationships, risk, compliance, data protection and audit; and approvals and authorisations. Within this structure, the Group applies the Three Lines of Defence Model which provides the framework for how regulatory oversight and compliance should work within companies. The Company also complies with the Financial Conduct Authority's Senior Managers and Certification Regime, ensuring that prescribed responsibilities are allocated and managed appropriately.

The Directors aim to set remuneration at a level that will secure and retain quality senior management, rewarding strong performance, ensuring delivery of the Group's strategic plans whilst safeguarding the interest of the shareholders.

The Directors implement policies to nurture the Group's business relationships with all stakeholders. Further details of which can be found on pages 6-7 of this report.

**Post balance sheet events**

There are no post balance sheet events requiring disclosure in the Company's financial statements.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**Independent auditors**

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 19 April 2024 and signed on its behalf.

DocuSigned by:

*Damien Barry*

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**D Barry**  
Director

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**Report on the audit of the financial statements****Opinion**

In our opinion, SS&C Financial Services Europe Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2023; the statement of comprehensive income and statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Independence*

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, as applicable to other entities of public interest, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

To the best of our knowledge and belief, we declare that non-audit services prohibited by the FRC's Ethical Standard were not provided.

Other than those disclosed in Note 6, we have provided no non-audit services to the company in the period under audit.

**Conclusions relating to going concern**

Our evaluation of the directors' assessment of the company's ability to continue to adopt the going concern basis of accounting included:

- Obtaining and reviewing management's latest forecasts that support the Board's assessment and conclusions with respect to the going concern basis of preparation of the financial statements.
- Checking the arithmetical accuracy of management's forecasts.
- Performing lookback testing over budgeted versus actual results for the previous year to assess the historical accuracy of management's forecasting.
- Assessing the appropriateness of the going concern disclosures by comparing them to management's assessment for consistency and for compliance with the relevant reporting requirements.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SS&C FINANCIAL SERVICES EUROPE LIMITED (CONTINUED)**

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Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

*Strategic report and Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2023 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report.

**Responsibilities for the financial statements and the audit***Responsibilities of the directors for the financial statements*

As explained more fully in the Directors' Responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SS&C FINANCIAL SERVICES EUROPE LIMITED (CONTINUED)**

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In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

*Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulatory principles, such as those governed by the Financial Conduct Authority, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to manipulation of results by posting inappropriate journal entries. Audit procedures performed by the engagement team included:

- Enquiries with management, including the compliance, internal audit and risk teams, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the relevant Board of Directors' meeting minutes;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing;
- Identifying and testing journal entries, in particular any journals which meet the defined risk criteria;
- Reviewing correspondence with the Financial Conduct Authority in relation to compliance with regulations; and
- Challenging assumptions and judgements made by management in their significant accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

*Use of this report*

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SS&C FINANCIAL SERVICES EUROPE LIMITED (CONTINUED)**

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**Other required reporting**

**Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

*Sarah Chandler*

Sarah Chandler (Senior Statutory Auditor)

for and on behalf of

**PricewaterhouseCoopers LLP**

Chartered Accountants and Statutory Auditors

London

23 April 2024

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**


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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2023**


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	Note	2023 £000	2022 £000
Turnover	4	<b>146,242</b>	125,978
Administrative expenses		<b>(133,081)</b>	(114,640)
<b>Operating profit</b>	5	<b>13,161</b>	11,338
Interest receivable and similar income	9	<b>2,278</b>	618
<b>Profit before taxation</b>		<b>15,439</b>	11,956
Tax on profit	10	<b>(3,628)</b>	(2,272)
<b>Profit for the financial year</b>		<b>11,811</b>	9,684

All amounts relate to continuing operations.

There was no other comprehensive income for 2023 (2022: £NIL).

The notes on pages 18 to 27 form part of these financial statements.

**SS&C FINANCIAL SERVICES EUROPE LIMITED**  
**REGISTERED NUMBER: 2669935**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Note	2023 £000	2022 £000
<b>Current assets</b>			
Debtors	12	51,381	39,569
Cash at bank and in hand	13	20	21
<b>Total current assets</b>		<u>51,401</u>	<u>39,590</u>
Creditors: amounts falling due within one year	14	(2,631)	(2,631)
<b>Net assets</b>		<u>48,770</u>	<u>36,959</u>
<b>Capital and reserves</b>			
Called up share capital	16	7,900	7,900
Profit and loss account		40,870	29,059
<b>Total equity</b>		<u>48,770</u>	<u>36,959</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 April 2024.

DocuSigned by:

*Damien Barry*

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**D Barry**  
Director

The notes on pages 18 to 27 form part of these financial statements.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**


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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2023**


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	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 January 2023	7,900	29,059	36,959
Profit for the financial year	-	11,811	11,811
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>11,811</u>	<u>11,811</u>
<b>At 31 December 2023</b>	<u><u>7,900</u></u>	<u><u>40,870</u></u>	<u><u>48,770</u></u>

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**


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	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 January 2022	7,900	39,375	47,275
Profit for the financial year	-	9,684	9,684
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>9,684</u>	<u>9,684</u>
Dividends paid	-	(20,000)	(20,000)
<b>Total transactions with owners</b>	<u>-</u>	<u>(20,000)</u>	<u>(20,000)</u>
<b>At 31 December 2022</b>	<u><u>7,900</u></u>	<u><u>29,059</u></u>	<u><u>36,959</u></u>

The notes on pages 18 to 27 form part of these financial statements.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. General information**

SS&C Financial Services Europe Limited (the "Company") is a private company limited by shares and is incorporated in England. The address of its registered office is SS&C House, St Nicholas Lane, Basildon, Essex, SS15 5FS.

The principal activity of the Company is the provision of dealing administration services to providers of retail investment, and life and pension products; predominantly unit trusts, OEICs, ISAs, bonds and pension and protection plans.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis under the historical cost convention. The Directors believe it is appropriate to prepare the financial statements on a going concern basis, which assumes the Company will continue in operational existence for the foreseeable future, which is deemed to be at least 12 months from the date these financial statements are approved.

The financial statements have been prepared in accordance with Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

The financial statements are presented in the Company's functional currency, the pound sterling, and rounded to thousands.

The following principal accounting policies have been applied. These policies have been consistently applied to all years presented, unless otherwise stated.

**2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of SS&C Technologies Holdings, Inc. as at 31 December 2023 and these financial statements may be obtained from the Securities and Exchange Commission, Division of Corporation Finance, 100 F Street, NE Washington, DC 20549, United States of America.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)****2.3 Turnover**

Turnover represents fees for dealing related services supplied by the Company during the year. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.4 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.5 Parent company management charges**

Parent company management charges are recognised within administration expenses in profit and loss on an accruals basis.

**2.6 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)****2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment.

At the end of each reporting period debtor balances are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between an asset's carrying amount and best estimate of the recoverable amount at the Balance Sheet date. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

**2.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held with financial institutions with original maturities of three months or less.

**2.10 Creditors**

Short term creditors are measured at the transaction price.

**2.11 Financial instruments**

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and these are measured, initially and subsequently, at the undiscounted amount of cash, or other consideration, expected to be paid or received.

**2.12 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2.13 Distributions to shareholders**

Dividends and other distributions to the Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the shareholders. These amounts are recognised in the Statement of Changes in Equity.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of financial statements and related disclosures in accordance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The estimates and associated assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**3. Judgements in applying accounting policies (continued)**

**3.1 Critical accounting estimates and assumptions**

The Company provides services to its clients under joint service contracts with its parent undertaking, SS&C Financial Services International Limited, whereby the Company provides the dealing administration part of the overall service. A number of these client contracts do not include a separate fee within the tariff structure for the dealing administration part of the service, and it is therefore necessary to allocate an appropriate part of the overall fee to these services, in order that the Company's revenue reflects the fair allocation of the dealing administration services provided to clients. Where there is no separate dealing administration fee within a client contract, the fair allocation of the services provided is calculated by multiplying the actual number of deals processed by an estimated fee per deal. The estimated fee per deal is calculated as a weighted average from other clients with similar underlying product lines, and where historic data is used for this, it is updated for annual contractual RPI increases.

**3.2 Critical judgements**

The fair allocation revenue for the dealing services provided under those client contracts that do not contain a separate dealing fee is determined with reference to an estimated fee per deal, which is calculated as a weighted average from other clients with similar underlying product lines. Judgement is applied by management in the selection of the underlying tariff data used to calculate this weighted average; to ensure that the data used is a representative sample of clients, and is of a sufficient sample size, in order to provide a fair fee per deal.

**4. Turnover**

All turnover is from continuing operations, and relates to a single class of business, that being the provision of dealing related services. Analysis of turnover by country of destination is as follows:

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
United Kingdom	<b>127,776</b>	<i>108,777</i>
Rest of Europe	<b>18,466</b>	<i>17,201</i>
	<b><u>146,242</u></b>	<i><u>125,978</u></i>

**5. Operating profit**

The operating profit is stated after charging:

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
Operating lease rentals	<b>107</b>	<i>107</i>
Parent company management charges	<b>132,972</b>	<i>114,532</i>
	<b><u>133,079</u></b>	<i><u>114,639</u></i>

The parent company management charges are allocated to the Company via a management services agreement. Recharges are based on the level of income generated by the Company.



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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**6. Auditors' remuneration**

Auditors' remuneration is borne by the parent company, SS&C Financial Services International Limited. The amounts attributable to the Company are analysed as follows:

	<b>2023</b>	2022
	<b>£000</b>	£000
Fees payable to the Company's auditors and their associates for the audit of the Company's financial statements	<b>25</b>	25
Fees payable to the Company's auditors and their associates in respect of:		
Audit-related assurance services	<b>9</b>	8
	<u><u>          </u></u>	<u><u>          </u></u>

**7. Employees**

The average monthly number of employees during the year was as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
IT & central support	<b>550</b>	540
Administration	<b>2,188</b>	2,234
	<u><u>          </u></u>	<u><u>          </u></u>
	<b>2,738</b>	2,774

All of the above employees have joint contracts of employment with the Company and its parent company, SS&C Financial Services International Limited, and reside on the parent company's payroll. The related employee costs are borne by the parent company and their remuneration is included in the parent company's financial statements. The parent company does not specifically recharge staff costs to the Company, but charges a management fee under a management services agreement, which is based on the level of income generated by the Company. The employment costs are not distinguishable between the entities, and it is not possible to produce a reliable estimate of the staff costs attributable to the Company.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**8. Directors' remuneration**

The full amount of the Directors' remuneration is borne by other group companies.

For 2 Directors who served during the year (2022: 1), it was not possible to determine the proportion of the Directors' work that was performed for the Company as they have wider roles in the SS&C group and are remunerated for their services to the SS&C group as a whole.

For the other 7 Directors who served during the year (2022: 6), the amounts related to the portion of the Directors' work performed for the Company are as follows:

	<b>2023</b>	2022
	<b>£000</b>	£000
Directors' emoluments	<b>1,446</b>	1,218
Company contributions to defined contribution pension schemes	<b>43</b>	32
	<u><b>1,489</b></u>	<u>1,250</u>

Further disclosures relating to the above 7 Directors (2022: 6) are as follows:

a) during the year retirement benefits were accruing to 5 Directors (2022: 4) in respect of defined contribution pension schemes;

b) the highest paid Director received remuneration of £481,000 (2022: £554,000) in respect of services provided as Director of the Company;

c) the value of contributions paid to a defined contribution pension scheme in respect of the highest paid Director amounted to £NIL (2022: £NIL);

d) during the year 7 Directors received shares in the ultimate parent company under the long term incentive schemes (2022: 6), and 1 Director exercised share options in the ultimate parent company's shares (2022: NIL);

e) the highest paid Director received shares in the ultimate parent company under long term incentive schemes in 2023 and 2022; and

f) none of the Directors are members of the SS&C Financial Services International Limited defined benefit pension scheme (2022: none).

**9. Interest receivable and similar income**

	<b>2023</b>	2022
	<b>£000</b>	£000
Interest receivable from group companies	<b>2,278</b>	610
Other interest receivable	<b>-</b>	8
	<u><b>2,278</b></u>	<u>618</u>

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**10. Tax on profit**

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
<b>Corporation tax</b>		
Current tax on profits for the year	3,628	2,271
<b>Total current tax</b>	<u>3,628</u>	<u>2,271</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	1
<b>Total deferred tax</b>	<u>-</u>	<u>1</u>
<b>Tax on profit</b>	<u>3,628</u>	<u>2,272</u>

**Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year. Corporation tax has been calculated on the profits before tax at a blended rate of 23.5%, based upon the standard UK tax rate of 19% to 31 March 2023, and 25% to 31 December 2023 (2022: 19%).

**Factors that may affect future tax charges**

The Chancellor of the Exchequer announced on 3 March 2021 that the UK corporation tax rate will increase from 19% to 25% from April 2023. These changes were enacted in Finance Act 2021 on 10 June 2021. The effect of the rate change has been reflected in the deferred tax balances.

**11. Dividends**

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
<b>Ordinary shares</b>		
Dividends paid	-	20,000
	<u>-</u>	<u>20,000</u>

On 27 April 2022, the Directors approved a final dividend on the ordinary shares for the year ending 31 December 2021 of £20,000,000.

No dividends have been approved or paid for the financial year ending 31 December 2023.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**12. Debtors**

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
<b>Amounts falling due after more than one year</b>		
Deferred tax asset (note 15)	1	1
	<u>1</u>	<u>1</u>
<b>Amounts falling due within one year</b>		
Amounts owed by group undertakings	51,380	39,568
	<u>51,381</u>	<u>39,569</u>

Amounts owed by group undertakings relate to operating intercompany balances with the Company's parent undertaking, SS&C Financial Services International Limited, which are unsecured and repayable on demand. Interest is charged on the outstanding balance at a rate of Bank of England base rate plus 0.05%.

**13. Cash at bank and in hand**

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
Cash at bank	20	21
	<u>20</u>	<u>21</u>

**14. Creditors: amounts falling due within one year**

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
Amounts owed to group undertakings	2,631	2,631
	<u>2,631</u>	<u>2,631</u>

All amounts owed to group undertakings are unsecured, non-interest bearing and payable on demand.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**


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**15. Deferred taxation**

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
At beginning of year	<b>1</b>	<i>2</i>
Charged to profit or loss	<b>-</b>	<i>(1)</i>
<b>At end of year</b>	<b><u>1</u></b>	<i><u>1</u></i>

The deferred tax balance is made up as follows:

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
Accelerated capital allowances	<b><u>1</u></b>	<i><u>1</u></i>
<b>Comprising:</b>		
Asset - due after one year	<b><u>1</u></b>	<i><u>1</u></i>

**16. Called up share capital**

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
Shares classified as equity:		
<b>Allotted, called up and fully paid</b>		
7,900,101 (2022: 7,900,101) Ordinary shares of £1 each	<b><u>7,900</u></b>	<i><u>7,900</u></i>

The ordinary shares each carry one voting right. There are no restrictions on the distribution of dividends and the repayment of capital.

**17. Pensions and post-retirement private health care commitments**

All staff are jointly employed by the Company and its parent company, SS&C Financial Services International Limited. The related pension and post-retirement healthcare costs are borne by the parent company and all related disclosures are given in the financial statements of the parent company.

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**SS&C FINANCIAL SERVICES EUROPE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**18. Commitments under operating leases**

The Company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	<b>2023</b>	<i>2022</i>
	<b>£000</b>	<i>£000</i>
Not later than 1 year	<b>107</b>	<i>107</i>
Later than 1 year and not later than 5 years	<b>189</b>	<i>296</i>
	<b>296</b>	<i>403</i>
	<b>296</b>	<i>403</i>

**19. Post balance sheet events**

There are no post balance sheet events requiring disclosure in the Company's financial statements.

**20. Ultimate parent undertaking and controlling party**

The Company's immediate parent company is SS&C Financial Services International Limited, a company incorporated in England. The address of its registered office is SS&C House, St Nicholas Lane, Basildon, Essex SS15 5FS.

The Company's ultimate controlling party is SS&C Technologies Holdings, Inc., a company incorporated in the United States of America. The address of its registered office is 80 Lambertson Road, Windsor, Connecticut, CT 06095, USA.

The parent undertaking of the smallest and largest group which contains the Company, and for which Group financial statements are prepared, is SS&C Technologies Holdings, Inc.

Copies of the group financial statements of SS&C Technologies Holdings, Inc. are available from the Securities and Exchange Commission, Division of Corporation Finance, 100 F Street, NE Washington, DC 20549, United States of America.