



# PERCIVAL

**PRESENTATION  
12 SEPTEMBER 2014**

**DR CHRIS RICHARDSON, CEO**

# AGENDA

Overview

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Percival's Strategy

Why DEPEND CSD?

Why Percival?

# OVERVIEW

**Percival's business founded in 1986 in the UK**

**100% implementation success record**

**Started in share registration (RTA) systems**

**Currently market REGARD registry system to RTAs**

**First CSD in 1991**

**DEPEND is Percival's 3<sup>rd</sup> generation CSD**

**DEPEND has won 8 CSD clients since 2008, spanning 21 countries**

**Percival is expanding with a new Tallinn office and more staff**

# ORGANISATION

## Management board

- Development
- Delivery & QA
- Finance
- Marketing
- Admin

## Technical Team

- Architects
- Developers
- Domain experts
- Project managers

# ORGANISATION

Percival owned by core development team

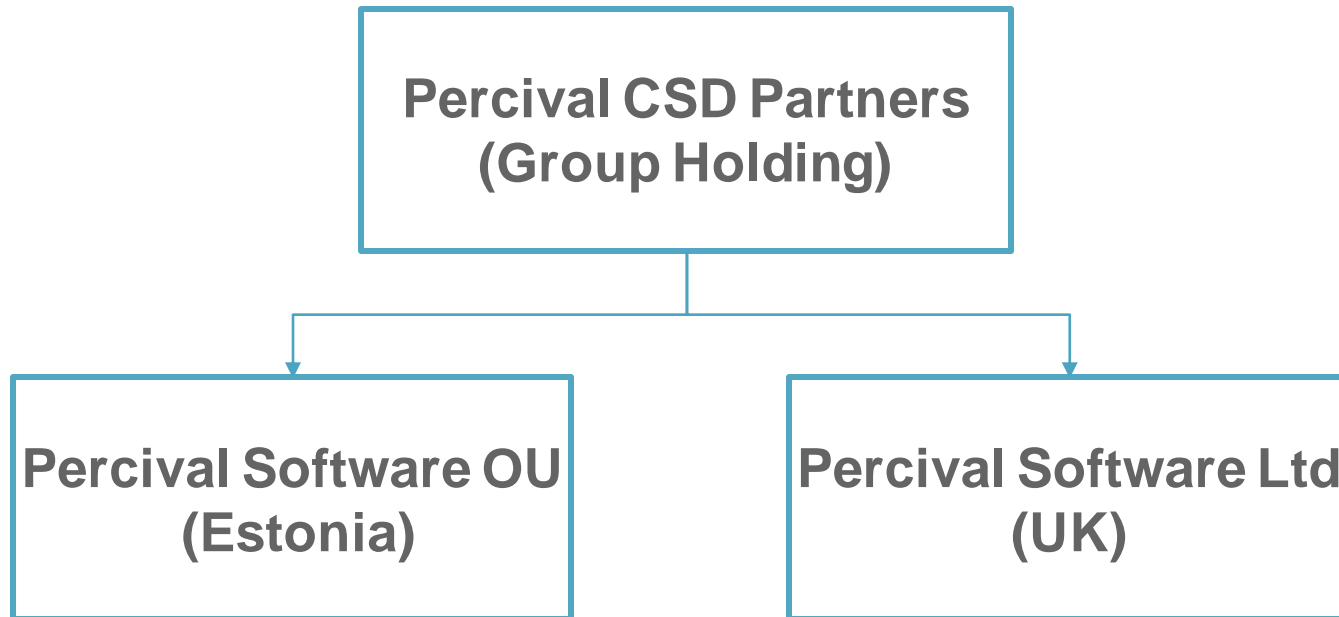
Highly motivated and productive staff

Leading experts in CSD and Registry systems

Core team working together for >14 years

# ORGANISATION

## Corporate Structure branded as 'Percival'



# CORPORATE DEVELOPMENT

1986 – 1<sup>st</sup> registry system

1987 – Employee scheme modules

1989 – Redeveloped for TAURUS

1991 – 1<sup>st</sup> CSD - Malta

1993 – C&S functions added

1994 – 2<sup>nd</sup> CSD - Estonia

1995 – Trading platform developed

1996 – Crest interface added

1997 – Depository 2000 released

1998 – 3<sup>rd</sup> CSD - BRVM

2000 – New JV with CMA

2003 – End of JV with CMA

2004 – REGARD development starts

2005 – DEPEND development starts

2007 – 1<sup>st</sup> REGARD installation

2008 – 1<sup>st</sup> DEPEND contract – Estonia

2008 – REGARD passed Crest trialling

2008 – 3 REGARD upgrade projects

2009 – DEPEND contract – Barbados

2010 – DEPEND contracts – Trinidad, Bahamas

2011 – DEPEND contracts – Jamaica, Armenia

2012 – 7<sup>th</sup> and 8<sup>th</sup> DEPEND contracts - BRVM, 2 Regard sites





# WHY DEPEND CSD?

- **DEPEND has the widest scope of CSD functionality**
- **Offers a full range of integrated Registry functions (essential for some markets)**
- **Best GUI by far; browser based GUI will expand capabilities in 2014**
- **Most modern of all CSDs – first released in 2008**
- **Low cost, highly scalable .NET platform**
- **Fast implementation through highly configurable business architecture**
- **Low-cost change requests**
- **Constant improvements to the product driven by internal R&D**
- **Lowest total cost of ownership**

# WHY PERCIVAL?

- The only vendor to have successfully migrated Equator (3 sites to date)
- Leads all other vendors in terms of CSD and registry domain knowledge
- Fastest turnaround time with change requests and integration work
- Long experience in registry operations gives our team a more rounded approach to investor and issuer services