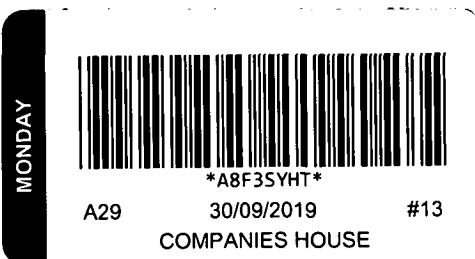


Registered number: OC308933

DSTI GROUP LLP

MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018



DSTI GROUP LLP

CONTENTS

	Page
Members' Report	1 - 2
Independent Auditors' Report	3 - 5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Notes to the Financial Statements	9 - 17

DSTI GROUP LLP

**MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Members present their report together with the audited financial statements of DSTI Group LLP (the "Partnership") for the year ended 31 December 2018.

Principal activities and business review

The Partnership operates as an intermediate holding entity, whose subsidiary undertakings' principal activities are to provide services in the processing of data, alongside software, consultancy and related services through its Financial Services business.

Review of the business

The results for the Partnership show a loss before taxation of £8k (2017: £26.1m) for the financial year.

On 16 April 2018 SS&C Technologies Holdings, Inc., a leading provider of financial services software and software-enabled services listed on the NASDAQ stock exchange, completed the acquisition of the Partnership's ultimate parent undertaking, DST Systems Inc. and hence from this date the ultimate parent undertaking and controlling party is SS&C Technologies Holdings, Inc.

Future developments

The Partnership and its subsidiaries (the "Group") will continue to invest in the future growth of the Financial Services business in Australia, Asia and the United Kingdom.

During 2019 it is expected that the Group's existing competitors and new market entrants will continue to provide strong competition. Notwithstanding this, the Group is expected to maintain its position in the software licencing, consulting and software development and maintenance sectors, and continue to grow the business profitably through the acquisition of new clients and by providing a broader range of services to the exiting client base.

The Members are also mindful of the potential impact of the United Kingdom leaving the European Union and continue to monitor developments, but they do not currently envisage any significant impact on the Group's trading activities.

Designated Members

The designated Members during the year and up to the date of signing the financial statements are:

SS&C DST Holdings Limited	(appointed 18 October 2018)
Financial Models Corporation Limited	(appointed 13 November 2018)
DST Systems, Inc.	(appointed and resigned 18 October 2018)
SS&C Technologies Holdings Europe s.á.r.l	(appointed and resigned 13 November 2018)
DSTI US LLC	(resigned 18 October 2018)
DSTI Luxembourg s.á.r.l.	(resigned 13 November 2018)

Members' other interests

A detailed analysis of Members' interests of £277.8m (2017: £277.8m) can be found in the Limited Liability Partnership Statement of Changes in Equity on page 8 of these financial statements. These comprise capital subscribed of £379.4m (2017: £379.4m) and undistributed Members' profit and loss account of £101.6m deficit (2017: £101.6m deficit).

The requirement for distributions is agreed with the Members and, where appropriate, dividends from subsidiary entities are paid to DSTI Group LLP. This enables the Limited Liability Partnership to make distributions to the Members. Drawings, subscriptions and repayments are recognised upon approval by the Members.

DSTI GROUP LLP

**MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2018**

Members' responsibilities statement

The Members are responsible for preparing the Members' report and the audited financial statements in accordance with applicable law and regulation.

Company law, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), requires the Members to prepare audited financial statements for each financial year. Under that law the Members have prepared the audited 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, (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) the Members must not approve the audited financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Partnership and of the profit or loss of the Partnership for that period. In preparing the audited financial statements, the Members 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 UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the audited financial statements; and
- prepare the audited financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The Members are responsible for keeping adequate accounting records that are sufficient to show and explain the Partnership's transactions and disclose with reasonable accuracy at any time the financial position of the Partnership and to enable them to ensure that the audited financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of the Companies Act 2006) Regulations 2008).

The Members are also responsible for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

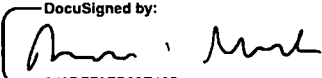
Each of the persons who are Members at the time when this Members' Report is approved has confirmed that:

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

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the annual general meeting.

This report was approved by the Members on ^{September 27, 2019} and signed on their behalf by:

DocuSigned by:

348DFE9EB23E485
SS&C DST Holdings Limited
Designated Member

DSTI GROUP LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DSTI GROUP LLP

Report on the audit of the financial statements

Opinion

In our opinion DSTI Group LLP's financial statements:

- give a true and fair view of the state of the limited liability partnership's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared 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); and
- have been prepared in accordance with the requirements of the Companies Act 2006 as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

We have audited the financial statements, included within the Annual Report, which comprise: the statement of financial position as at 31 December 2018; the statement of comprehensive income, the 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 limited liability partnership 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, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

ISAs (UK) require us to report to you when:

- the members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the limited liability partnership's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the limited liability partnership's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the limited liability partnership's trade, customers, suppliers and the wider economy.

DSTI GROUP LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DSTI GROUP LLP (CONTINUED)

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 members 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 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.

Responsibilities for the financial statements and the audit

Responsibilities of the members for the financial statements

As explained more fully in the Statement of Members' responsibilities in respect of the financial statements set out on page 2, the members 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 members 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.

In preparing the financial statements, the members are responsible for assessing the limited liability partnership'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 members either intend to liquidate the limited liability partnership 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.

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. This description forms part of our auditors' report.

Use of this report

This report, including the opinion, has been prepared for and only for the members of the partnership as a body in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and for no other purpose. We do not, in giving this opinion, 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.

DSTI GROUP LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DSTI GROUP LLP (CONTINUED)

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 as applicable to limited liability partnerships we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the limited liability partnership, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Colleen Local (Senior Statutory Auditor)

for and on behalf of

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors
London

Date: 27.09.2019

DSTI GROUP LLP

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 £000	2017 £000
Administrative expenses		(8)	(36)
Operating loss	4	(8)	(36)
Impairment of fixed asset investments		-	(26,015)
Loss before taxation		(8)	(26,051)
Tax on loss	6	-	(34)
Loss for the financial year available for discretionary division among Members		(8)	(26,085)
Total comprehensive loss for the financial year		(8)	(26,085)

The notes on pages 9 to 17 form part of these financial statements.

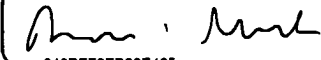
DSTI GROUP LLP
REGISTERED NUMBER: OC308933

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £000	2017 £000
Fixed assets			
Investments	7	284,938	284,938
		<u>284,938</u>	<u>284,938</u>
Current assets			
Debtors: amounts falling due within one year	8	44,496	-
Cash at bank and in hand		16	16
		<u>44,512</u>	<u>16</u>
Creditors: amounts falling due within one year	9	(51,667)	(7,163)
Net current liabilities		<u>(7,155)</u>	<u>(7,147)</u>
Total assets less current liabilities		<u>277,783</u>	<u>277,791</u>
Net assets attributable to Members		<u>277,783</u>	<u>277,791</u>
Represented by:			
Members' capital		379,358	379,358
Members' profit and loss account		(101,575)	(101,567)
Total Members' interests		<u>277,783</u>	<u>277,791</u>
Total Members' interests		<u>277,783</u>	<u>277,791</u>

The financial statements were approved and authorised for issue by the Members and were signed on their behalf on: September 27, 2019

DocuSigned by:



349DFE9EB23E465
SS&C DST Holdings Limited
 Designated Member

The notes on pages 9 to 17 form part of these financial statements.

DSTI GROUP LLP

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	Members' capital £000	Profit and loss account £000	Total Members' interests £000
At 1 January 2018	379,358	(101,567)	277,791
Comprehensive loss for the year			
Loss for financial year available for discretionary division among Members	-	(8)	(8)
At 31 December 2018	379,358	(101,575)	277,783

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Members' capital £000	Profit and loss account £000	Total Members' interests £000
At 1 January 2017	240,000	(75,482)	164,518
Comprehensive loss for the year			
Loss for financial year available for discretionary division among Members	-	(26,085)	(26,085)
Total comprehensive loss for the year	-	(26,085)	(26,085)
Contributions by and distributions to Members			
Additional paid-in capital	139,358	-	139,358
Total transactions with Members	139,358	-	139,358
At 31 December 2017	379,358	(101,567)	277,791

The notes on pages 9 to 17 form part of these financial statements.

DSTI GROUP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. General information

DSTI Group LLP (the "Partnership") is a limited liability partnership incorporated in England & Wales under the Companies Act 2006. The address of the registered office is DST House, St Marks Hill, Surbiton, Surrey KT6 4QD and the nature of the Partnership's operations and principal activities are set out in the Members' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland ("FRS 102") and the Companies Act 2006 (as applied to LLPs), and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships" issued in January 2017 ("SORP").

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 Partnership's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Partnership has taken advantage of the exemption provided under section 401 of the Companies Act 2006 from preparing consolidated accounts. The parent undertaking of the smallest and largest group, which contains the Partnership and its results for which group financial statements are prepared as at 31 December 2018, is SS&C Technologies Holdings, Inc., a company listed on the NASDAQ Stock Exchange at that date and whose accounts are publicly available.

2.3 Going concern

After reviewing the Partnership's and its subsidiary undertakings' forecasts and projections, the Members have a reasonable expectation that the Partnership has adequate resources to continue in operational existence for the foreseeable future. The Members have concluded that it is appropriate to prepare the financial statements on a going concern basis.

DSTI GROUP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.4 Financial reporting standard 102 - reduced disclosure exemptions

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

- Exemption under Section 1 paragraph 1.12(b) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the Partnership's cash flows are included within the consolidated financial statements of the group in which the entity is consolidated.
- Exemption under FRS 102 paragraph 33.1(a), from disclosing related party transactions as such transactions are with companies that are disclosed in the consolidated financial statements of the group in which the entity is consolidated.
- Exemption under Section 1 paragraph 1.12(c) from the financial instrument disclosure requirements of Section 11 paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c); and Section 12 paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of SS&C Technologies Holdings, Inc. as at 31 December 2018 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.

2.5 Foreign currency translation

Functional and presentation currency

The Partnership's functional and presentational currency is British pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

DSTI GROUP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.6 Operating loss

Operating loss is stated after charging restructuring or other exceptional costs but before investment income, other finance income and finance costs.

2.7 Income from shares in subsidiary undertakings

The income from shares in subsidiary undertakings comprises dividends received. The income is recognised when it is declared by the subsidiary undertaking.

2.8 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Taxation

Tax payable on the profits arising in the Partnership is a tax liability of the Members of the Partnership and is therefore not included as a tax charge or provision within these financial statements.

2.11 Investment in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

The carrying value of investments is reviewed annually and carrying values are impaired if circumstances since the acquisition or formation of a subsidiary justify an impairment of the value.

2.12 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

DSTI GROUP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)**2.14 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

All estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that represent the best view that management have with the information available at the time. The Partnership makes judgements and assumptions concerning the future, and the resulting accounting estimates will, by definition, seldom equal the subsequent actual results. The judgements and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Impairment of investments (Note 7)

Investments are reviewed annually for impairment. This review includes identifying impairment indicators and if so, estimating the future cash flows generated by the asset and estimating an appropriate discount rate to apply to those cash flows.

4. Auditors' remuneration

	2018	2017
	£000	£000
Fees payable to the Partnership's auditors and their associates for the audit of the Partnership's annual financial statements	26	25

In 2018, auditors' remuneration for the statutory audit is borne by DSTI Holdings Limited, a subsidiary undertaking.

5. Employees

The Partnership has no employees.

6. Tax on loss

The amount recognised in tax expense in the prior year represents withholding tax the Partnership suffered on interest payments. This amount has been paid over to HMRC.

Tax payable on the profits arising in the Partnership are a personal tax liability of the Members of the Partnership and are therefore not included as a tax charge or provision within these financial statements.

DSTI GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

7. Investments

	Investments in subsidiaries £000
Cost	
At 1 January 2018	440,634
At 31 December 2018	440,634
Accumulated impairment	
At 1 January 2018	155,696
At 31 December 2018	155,696
Net book value	
At 31 December 2018	284,938
At 31 December 2017	284,938

DSTI GROUP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Investments (continued)**Subsidiary undertakings**

The following were subsidiary undertakings of the Partnership as at 31 December 2018:

Name	Registered office	Class of shares	Holding
DSTI Holdings Limited	DST House, St Marks Hill, Surbiton, Surrey KT6 4QD, United Kingdom	Ordinary	100%
DST Process Solutions Limited *	DST House, St Marks Hill, Surbiton, Surrey KT6 4QD, United Kingdom	Ordinary	100%
DST Global Solutions (Realty) Limited *	DST House, St Marks Hill, Surbiton, Surrey KT6 4QD, United Kingdom	Ordinary	100%
DST Process Solutions SA (Pty) Limited *	4th Floor, The Firs, Cnr Biermann & Cradock Avenue, Rosebank, 2196, South Africa	Ordinary	100%
DST (Hong Kong) Limited *	Unit 6, 10/F, Cigna Tower, 482 Jaffe Road, Causeway Bay, Hong Kong	Ordinary	100%
Pensions and Actuarial Services Limited *	DST House, St Marks Hill, Surbiton, Surrey KT6 4QD, United Kingdom	Ordinary	100%
DST Bluedoor Holdings Pty Limited *	Level 17, 469 La Trobe Street, Melbourne, VIC 3000, Australia	Ordinary	100%
Bluedoor Technologies Pty Limited *	Level 17, 469 La Trobe Street, Melbourne, VIC 3000, Australia	Ordinary	100%
DST Bluedoor Pty Limited *	Level 17, 469 La Trobe Street, Melbourne, VIC 3000, Australia	Ordinary	100%
DST Process Solutions (Australia) Pty Limited *	Level 17, 469 La Trobe Street, Melbourne, VIC 3000, Australia	Ordinary	100%
DST Financial Services International Limited *	DST House, St Nicholas Lane, Basildon, Essex SS15 5FS, United Kingdom	Ordinary	63%

DSTI GROUP LLP

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

7. Investments (continued)

Subsidiary undertakings (continued)

Name	Registered office	Class of shares	Holding
IFDS Financial Services Limited *	DST House, St Nicholas Lane, Basildon, Essex SS15 5FS, United Kingdom	Ordinary	100%
DST Financial Services Europe Limited *	DST House, St Nicholas Lane, Basildon, Essex SS15 5FS, United Kingdom	Ordinary	100%
The Administration Partnership Limited *	DST House, St Nicholas Lane, Basildon, Essex SS15 5FS, United Kingdom	Ordinary	100%
DST Financial Services Ireland Limited *	16 Joyce Way, Park West Business Park, Dublin 12, Republic of Ireland	Ordinary	100%
DST International Managed Services Limited *	16 Joyce Way, Park West Business Park, Dublin 12, Republic of Ireland	Ordinary	100%

(* indirectly held)

Investments in subsidiaries are included at cost less provision for any permanent diminution in value. The carrying value of the investments is reviewed periodically by the Members and carrying values are impaired if circumstances since the acquisition or formation of a subsidiary justify an impairment of the value. The Members perform an impairment review of all assets each year.

When it is apparent that the carrying value of the investment exceeds the estimated net present value of the future cash flows less non-operating assets, an impairment provision is charged against the result for the year.

In accordance with FRS 102 (Impairment of fixed assets and goodwill) the carrying value of the Partnership's subsidiaries has been compared to their recoverable amounts, represented by the higher of their value in use or net realisable value to the Partnership. An internal valuation exercise was conducted for the financial period. The value in use has been calculated using the present value of discounted projected cash flows. A discount rate of 14% (2017: 14%) has been applied to reflect the uncertainties of future earnings over a 5 year period. The review resulted in an impairment provision increase of £NIL (2017: £26,015,000) at the year end.

DSTI GROUP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

8. Debtors: amounts falling due within one year

	2018 £000	2017 £000
Amounts owed by group undertakings	44,496	-
	<u>44,496</u>	<u>-</u>

Amounts owed by group companies are interest free, unsecured and repayable on demand.

9. Creditors: amounts falling due within one year

	2018 £000	2017 £000
Amounts owed to group undertakings	51,404	6,871
Withholding tax	263	263
Accruals and deferred income	-	29
	<u>51,667</u>	<u>7,163</u>

Amounts owed to group companies are interest free, unsecured and payable on demand.

10. Distribution to Members

The requirement for distributions is agreed with the Members and, where appropriate, dividends from subsidiary entities are paid to DSTI Group LLP. This enables the Limited Liability Partnership to make distributions to the Members. No distributions to Members have been made in the financial year ended 31 December 2018 (2017: £NIL). The average number of Members during the current financial year is two (2017: two).

The total amount invested by Members in the Limited Liability Partnership is represented by Members' capital and deficit at 31 December 2018 divided by the number of Members at that date, amounts to an average investment per Member of £138.9m (2017: £138.9m). The Member with the largest investment had an interest valued at £275.0m (2017: £275.0m).

11. Post balance sheet events

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

DSTI GROUP LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

12. Controlling party

Until 18 October 2018 DSTI US LLC was the immediate controlling party of the Partnership. On 18 October 2018, DSTI US LLC resigned and SS&C DST Holdings Limited was appointed as the immediate controlling party.

At 31 December 2018, the immediate parent companies are SS&C DST Holdings Limited and Financial Models Corporation Limited.

Until 16 April 2018, the Partnership's ultimate controlling party was DST Systems Inc., a company incorporated in the USA, with an address at 333 West 11th Street, 5th Floor, Kansas City, Missouri, 64105-1594, USA.

On 16 April 2018 SS&C Technologies Holdings Inc., a leading global provider of financial services software and software-enabled services listed on the NASDAQ stock exchange, completed the acquisition of DST Systems Inc. and hence from this date the ultimate parent undertaking and controlling party is SS&C Technologies Holdings Inc. The address of its registered office is 80 Lamberton Road, Windsor, Connecticut, CT 06095, USA.

The parent undertaking of the smallest and largest group, which contains the Partnership, and for which Group financial statements are prepared as at 31 December 2018, is SS&C Technologies Holdings Inc.

Copies of the consolidated 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.