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LETTER FROM CEO 
AND CHAIRMAN, BILL STONE

25,000+ employees. 18,000+ clients. Offices in 104 cities, 40 countries.

SS&C Technologies has a 35-year history of success, defined by a commitment to clients, innovative technological advances, and the shareholder and employee wealth we’ve created. I am proud of the progress we’ve made since starting this business in my basement in 1986. We now have billions in revenue annually and serve the most demanding and sophisticated clients in the financial services and healthcare industries.

In 2021, financial results, while remaining very important, are not sufficient. We operate in a world where societies’ strengths and weaknesses need to be addressed. Public companies and their CEOs are expected to address social and environmental issues while also delivering superior shareholder returns. I am certainly not the first CEO to recognize this new paradigm. Hopefully, I am not the last one either.

A “sustainable” company is many things, but first and foremost, I believe it is setting ourselves up for success far beyond this year. Many factors will contribute to SS&C’s longevity. Sound governance. A healthy, motivated workforce. Diversity of backgrounds, race, gender and thought. Quality customer engagement. Environmental awareness. Fierce protection of information – clients, employees, and our intellectual property. These things work synergistically to foster long-lasting success, and we are committed to addressing these areas and disclosing relevant information to our stakeholders.

SS&C is moving quickly to prioritize Environmental, Social and Governance (ESG) initiatives and aligning our compensation practices with our shareholders values. We are an ethical company which strives to create an atmosphere of success. We give our employees equal opportunity to build strong and fulfilling careers and believe a diverse workforce is a resilient workforce. We hold our customers and vendors to the same high standard we hold ourselves. Communicating our efforts in this space is new territory for us, and we recognize this is a journey. We hope to highlight our employee outreach, environmental mindfulness, community involvement and philanthropic activities. In keeping with our commitment to openness and transparency, you can expect regular updates from us on this topic at ssctech.com/about-us/esg. We thank all of you for your continued support and welcome your ongoing feedback.
ABOUT SS&C TECHNOLOGIES

Who we are

- Public company with $18+ billion market capitalization (NASDAQ: SSNC)
- SEC reporting made publicly available at ssctech.com
- Operation in 104 cities across 40 countries
- $14.8 billion invested in research and development and acquisitions since 2012

Focus on expertise
- 25,000+ employees world-wide
- Committed to continuous training and employee development
- Employee certifications include Ph.D., CPA, CFA, CA, PMP, CBCP, MBA, etc.
- Employee stock option grants align SS&C's business objectives with client satisfaction

Track record of delivery
- Provide market-leading software and service solutions to financial and healthcare industries globally
- Own and operate our data centers and private cloud
- SaaS, PaaS, license, services, and hybrid delivery models
- Largest financial services and healthcare firms in the world rely on SS&C technology

Trusted proven provider
- 18,000+ financial services and healthcare companies
- $2.9+ trillion in assets under administration
- 56.7 million accounts maintained on SS&C's transfer agency platform
- 497 million health claims processed using SS&C’s pharmacy solutions
Our strategy is simple

Value proposition
SS&C’S CORPORATE ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

Our approach
Publishing an Environmental, Social, and Governance report is relatively new at SS&C. Still, ESG has been, and will always be, an essential part of our culture and commitment to developing strong client relationships, building innovative technology, and delivering shareholder returns.

SUPPORTING OUR EMPLOYEES
- Competitive compensation plans
- Robust benefits
- Health and wellness
- Training and development
- Supporting our local communities

ENGAGING WITH OUR CUSTOMERS
- Core teams
- Client service office
- Client monitoring program

INFORMATION SECURITY
- Data protection

ENVIRONMENTAL AWARENESS
- Responsible data center management
- Recycling programs
- Eliminating paper

SOUND GOVERNANCE
- Engaged board of directors
- Internal audit and controls
- Code of business conduct and ethics
EMPLOYEE SUPPORT

Total rewards
SS&C offers a comprehensive total rewards package to all employees. Compensation comprises a combination of base salary, bonus and equity. Our benefits package includes health care coverage, retirement benefits, life and disability insurance, wellness and employee assistance programs, flexible leave policies, 401(k), tuition/professional reimbursement programs and more. Employee development is supported through continuing education and professional development programs.

With the pandemic and its challenges, our company took a closer look and evaluated what was best for our employees. For example, we chose to absorb the annual increase in insurance premiums, ensuring our employees did not incur additional costs while keeping the value of the benefits offered unchanged. We introduced a global Flexible Time Off (FTO) policy. FTO provides employees the time off to relax and recharge to maintain a healthy work/life balance. Under the new policy, eligible employees worldwide may take time off work whenever they need or want, taking business considerations into account. The total amount of leave that is available under FTO is not capped. In conjunction with the FTO policy, we enhanced several of our other Leave policies, like the Bereavement policy and announced a new Sick Leave policy to provide designated days to use for personal or family illness needs.

On the benefits front, we are committed to supporting the American Rescue Plan Act of 2021 (US) and its various provisions to help support our employees during the pandemic. This ranges from allowing for carryover and grace periods for Health and Dependent Flexible Spending Accounts to COBRA assistance.

In 2020, to assist and support new parent relationships, including bonding with a new child and balancing work and family matters, we updated our paid parental leave policies. We offer primary caregiver employees up to twelve (12) weeks of fully paid leave following the birth or placement for adoption or foster care of a child.
Compensation
Compensation is about more than just your paycheck. SS&C provides a competitive, comprehensive package designed to attract, retain, and motivate a talented, highly skilled, and performance-driven workforce. We recognize and reward high performance and desirable behaviors through annual salary reviews, promotions, variable pay such as discretionary cash bonuses or commission plans, and stock options. Our compensation program supports the business’s growth strategy by emphasizing the importance of pay for performance in meeting and exceeding corporate and individual goals. Our broad-based stock options particularly reinforce this growth strategy by aligning employees’ goals with the long-term interests of our shareholders through appreciation of the stock price over a vesting period.

Despite the many challenges SS&C faced throughout 2020, chief among them being the COVID-19 pandemic, SS&C’s financial results proved the resiliency of our business model, the stability of our client base, and the dedication of our workforce. As a result, we were able to continue our legacy of providing substantial rewards to employees.

Health and wellness
SS&C recognizes the importance of supporting the health and wellness of our employees both physically and mentally beyond our traditional health benefits. We strive to improve the overall well-being of our global employees through a variety of programs, including online health assessments, Healthy Pregnancy/Healthy Babies incentive programs, awareness programs focusing on health issues such as diabetes, hypertension, stress management, mental health workshops for managers, gym memberships and yoga. Another benefit we provide is the Bright Horizons program. This program includes tuition discounts at participating child care centers, resources to find sitters, nannies, pet sitters, housekeepers, and senior care solutions.

The US-based program is available to all benefit-eligible employees and spouses (including domestic partners) who are enrolled in one of the SS&C medical plans.

During COVID-19, we recognized that the health and wellness needs of our employees shifted. After assessing the requirements of our employees, we pivoted and enhanced our programs to support these new circumstances. Programs include virtual medical and behavioral care, online exercise classes, online social events such as crafters corner and team game nights, and several online courses related to working remotely and managing your time. We also partnered with Benifithub to offer a wide range of perks for employees (and friends/family) to enjoy across the US.

Our goal of providing evolving health and wellness programs is to cultivate healthy habits resulting in our employees’ overall health and well-being and ensure everyone feels supported both personally and professionally.

Continuing education and professional development program
SS&C is committed to investing in our employees through continuing education programs and professional memberships. We value the contributions our employees make to the organization and want to see them succeed and grow professionally and personally.

74% of employees who received bonuses
59% of associates who received stock options
40% of the workforce are women
As part of our continuing education efforts, SS&C offers a robust tuition and professional development reimbursement program. We provide opportunities and financial assistance to ensure that our employees have the knowledge, skills, and experience necessary to do their job to the best possible standard and ensure that they continue to contribute to their personal development and the growth of the business.

Managers work with their direct reports to ensure that they have the necessary technical, professional, and personal skills to perform their roles and develop their skills. Our commitment is to ensure that employees are growing regularly and have a training plan in place.

SS&C invests in training to meet our business needs as well as the career aspirations of our employees.

SS&C will consider requests from employees to be members of professional associations that lend additional credibility to their role and our customers and suppliers and generally provide reimbursement for applicable dues. These associations add value and provide relevant information that enhances professional growth and adds value to their day-to-day work.

We ensure we have a pipeline of candidates who possess the ever-evolving skills and experiences we seek for positions at all levels of the organization.

Recruitment and hiring practices

Overall hiring practices/philosophy

The speed of technology. The influx of data. Shifting regulations. Increased customer expectations. That’s where you’ll find SS&C, helping clients find opportunities in ever-changing and complex customer, business, and regulatory requirements. Mastering complexity is a constantly changing and evolving challenge.

As a global organization, we view diversity as one of our biggest strengths and advantages. At SS&C, employees represent widely diverse cultural backgrounds and life experiences. We value individualism and distinct viewpoints. We believe we can all learn something from each other and are committed to being an organization that welcomes, celebrates, and thrives on diversity.

As an equal opportunity employer that values a diverse and inclusive workplace, our recruitment strategies involve seeking top talent through a wide variety of sources. We ensure we have a pipeline of candidates who possess the ever-evolving skills and experiences we seek for positions at all levels of the organization.
Global employee referral program
SS&C welcomes employee referrals as an integral part of our success and we believe who better to know the complexity of our work than those currently performing it at a high level. SS&C’s employee referral bonus program is designed to encourage employees to refer qualified candidates to support our global hiring needs.

Emerging professional programs
We’re dedicated to attracting, retaining, and cultivating the next generation of talent. Our interns and new graduates do meaningful work on real projects that affect how our business runs, allowing them to impact our company’s future significantly and on a global scale.

Our organization supports interns, apprentices, and co-ops, providing a hands-on opportunity for pending graduates to acquire real-world experience while showcasing their skills throughout the organization. The most qualified have the chance to join our company full-time after successful completion of their studies.

Annually, our recruitment teams partner with business leaders throughout the organization to create a robust early career talent attraction strategy to meet the organization’s complex needs. To provide a diverse slate of top business and technical talent, we select universities based upon past early career hire success, proximity to office locations with hiring needs, and program rankings. Events expand beyond traditional career fairs to include support of Hackathons, Student Organization/Classroom Presentations, Judging of Sales Competitions and serving on Advisory Boards.

We also look for opportunities to support and help increase access to STEM Education for underrepresented minorities interested in pursuing a career in tech.

Continued to hire through pandemic
Like the rest of our organization, our recruitment strategies evolved during the recent pandemic in how we attracted, evaluated and ultimately onboarded new talent. Over the past year, we shifted from in-person recruitment events to virtual, utilizing Zoom and other platforms to engage top talent. Video interactions replaced in-person interviews, and additional touchpoints were added to the onboarding process.

Community involvement
At SS&C, we believe our long-term growth and success are based on clearly defined principles that serve as a foundation for achieving excellence in the things we do. We are committed to being a thoughtful, responsible and active part of the communities in which we live and work. Giving back is part of who we are. We empower our employees to get involved in causes they love and support them with funding, time and resources.

Our philanthropic programs build upon the existing foundation of employee engagement to positively impact the quality of life in our communities strategically and sustainably. In 2019-2020 we helped over 30 organizations primarily in the KC, Denver, NY and Boston areas. We provide an outlet for the individual philanthropic passions of our employees while inspiring opportunities for workplace teams to get involved in their communities. At SS&C, we are a catalyst for good – helping those around us through partnerships with nonprofits and giving back to the communities in which we live and work.

Since April 2018, we have donated over $4.6 million to local charities and nonprofits. Past philanthropic endeavors include:

- American Red Cross
- Inspire Arts and Music
- Susan G. Komen Breast Cancer Foundation
- UMKC Foundation
- Autism Science Foundation
- South Shore YMCA

Beginning in May 2021, SS&C is launching a Matching Gifts Program for all US employees. Through our Matching Gifts Program, we will positively impact the quality of life of those around us strategically and sustainably. The Matching Gift Program supports associates’ monetary contributions to their favorite tax-exempt entities by providing a dollar-for-dollar matching gift up to $10,000. It provides an outlet for their philanthropic passions and inspires opportunities corporately and individually to give back to others and bring our company values to life.
LEARNING AND DEVELOPMENT

Our ability to attract, develop, deploy and retain the best talent is critical to maintaining our customer-centered reputation in the FinTech industry. As more individuals choose to work for organizations that align with their values, we at SS&C believe it is our purpose to empower employees to grow their skills, gain perspectives, and create impact at work and in their communities.

While training and career development play a vital role in an organization that aims at progressing, the Learning and Development (L&D) initiatives at SS&C help employees with so much more than imparting essential job skills. Our initiatives provide financial support for continuing education, opportunities for employees to enhance critical job skills, professional development resources on a wide range of topics, and leadership development programs based on experience.

Investing in our most valuable asset — our people

In 2020, we invested approximately $5 million globally in training and developing our employees. Our dedicated Learning and Development (L&D) team offers training courses on financial markets, professional development, application and technical training through computer-based learning, virtual and in-person training. Our workforce spent an average of 12 hours per person learning using internal resources.

Enhancing our workforce through technology training

Technology is our strength, and we want our employees to stay ahead of the technology learning curve. SS&C has partnered with two of the most robust service providers in technology training – Pluralsight and United Training – to provide our employees with access to the industry’s best technical training and certifications. We need to continuously look to upgrade our products and widen our service offerings; technology training is a step towards making these goals a reality.

Gaining an edge on learning through our in-house learning platform

The SS&C Learning Institute platform is our proprietary learning management system (LMS) for the administration, tracking, reporting, automation and delivery of education and training programs. The SS&C Learning Institute provides access to both the GAMMA library of online courses and tests offering CE credits. With over 2,774 learning programs on a range of topics – from financial markets to professional development and technical training – it has something for anyone wanting to learn and grow. Our employees can choose among online courses and tests, videos and articles, as well as instructor-led training courses.
Building our leadership pipeline through the Top Talent Program

People development is essential to delivering our strategy; therefore, the quality of talent across SS&C is fundamental to the business’s future growth and success. Our Top Talent program identifies and then enables our high-potential associates in their growth and development.

The Top Talent Program is a yearly program for individuals recognized as the top 2% performers within their division. Top Talent consistently and significantly outperforms their peer groups in a variety of settings and circumstances. While achieving superior performance levels, they exhibit behaviors that reflect our company’s culture and values in an exemplary manner. Moreover, they show a strong capacity to grow and succeed throughout their careers within the organization.

Enrolled participants have access to a mentor that they will meet regularly, either in person or virtually. Mentor meetings allow participants to have individualized career coaching from senior management at the firm. Participants are invited to several initiatives throughout the year to gain more exposure, network, meet with top leaders, gain knowledge on SS&C and much more. Involvement in the program allows participants to celebrate their success and cultivate team-building and leadership skills.

Developing our leaders at every level through our leadership development initiatives

An excellent way for our managers at all levels to improve their capabilities, inspire their teams, and achieve outstanding business results is through leadership skills training. Successful leaders can transform organizations, enhance value creation, create efficiencies and engage their employees to deliver better results. Our 3-tier leadership development program: License to Lead – for new managers; Developing Your Leadership – for middle management; and Outstanding Leaders – for senior leadership. These programs provide guidance and training on managing people and projects effectively, exhibit strong leadership, and exemplify the organization’s culture.

Successful leaders can transform organizations, enhance value creation, create efficiencies and engage their employees to deliver better results.
Continuous learning through mandatory training and learning-paths

The development of our employees is a strategic priority. We foster a learning culture that supports the development of our people’s key capabilities. We believe that this will help them succeed in their current roles and provide a platform for meaningful, long-term careers with SS&C.

All employees at SS&C receive new hire training and yearly mandatory training. New hire and mandatory training include but are not limited to topics such as Anti-Money Laundering, Security, Privacy, Risk and Resilience, and Code of Business Conduct & Security Policy. These courses have a 98% completion rate.

Our updated learning-paths have been designed to support our employees at every stage of their career and support the business by developing talent with valuable and relevant skills. SS&C currently has 18 learning paths and a professional development path. This provides employees a path to success by including financial, technical, application, and professional development offerings.

Engaging our employees through our learning needs survey

In early 2021 we conducted an organization-wide training needs survey to listen to our people’s voices sharing their training needs and wants. With 1,600+ responses, the survey provides meaningful input that will shape our L&D offerings in 2021 and beyond.
Customer-centric team approach

Our clients have a dedicated core team built around and coordinated by the experts we need to provide high quality work on time and in the way they wish to receive it. The team is comprised of experienced professionals familiar with the clients’ business needs and service requirements.

Clients also have more senior-level employees, directors, and managing directors accountable for the relationship’s supervision, escalation, and resource allocation. Our workforce is predominantly full-time employees and we use very few contractors or third parties to ensure that we can provide the highest possible level of service to our clients.

Most of our clients have a Client Relationship Manager responsible for overseeing the overall quality of services performed for the client and coordinating the delivery of a broad array of software applications and services. The Relationship Manager, along with the core coverage team, completes a quarterly service review meeting with each client during which the client’s strategic initiatives are discussed. This enables SS&C to prepare for changes and initiatives at our clients’ organizations and configure service delivery in line with evolving client service requirements. Clients are kept current on key matters such as regulatory changes and new service offerings at SS&C by their Client Relationship Manager.

Client Monitoring Program/Customer satisfaction measures

SS&C’s Client Monitoring Program (CMP) features a dedicated senior executive who is assigned to consult with each client regularly in addition to the client’s dedicated service team. The CMP sponsor is independent of the service teams and reports all action items from these meetings on a proprietary client monitoring system where they are tracked to closure.

SS&C’s revenue retention rate has historically ranged from 95.0% to 96.0% and was 95.8% for the fiscal year 2020.
Developing ESG focused products and services

Environmental, Social and Governance (ESG) investing is one of the most talked-about subjects in the market. Asset Managers have to deal with investor questions, new regulations, national and international studies and reports, market research and an accompanying explosion in ESG data. Trying to stay on top of all of this can be a daunting prospect.

Given the increased level of public concern, the introduction of financial market regulations was inevitable. The Sustainable Financial Disclosure Requirement (SFDR) requires financial market participants in the European Union (EU) or with EU investors or EU funds to consider 14 mandatory indicators, with the rest being optional at the moment, and 46 Principal Adverse Indicators or to explain why these were not considered. These include GHG emissions, biodiversity, water, waste and social and employee matters, with reporting commencing in 2022. It seems likely that this will soon be followed by TCFD related regulations that will require more prescriptive reporting by companies in certain countries.

SS&C is building an ESG solution to help Managers with their ESG monitoring, reporting and regulatory compliance. We have partnered with leading data vendors and significant institutional investors to create ESG transparency reports so that clients can keep investors informed of ESG risk exposures. We are working with clients to produce product involvement reports that will help them monitor their exposure to sensitive business areas. We have built regulatory solutions to help managers meet SFDR rules and, in the future, will have a carbon reporting solution.

The SS&C Learning Institute is creating an Introduction to ESG course, which will overview “ESG” as a topic area for members of the financial services industry. While the acronym stands for Environmental, Social and Governance factors used by investors and lenders as they do their analysis before making investment decisions, it has taken on a broader meaning. For many, the term ESG now represents how businesses and their investors are thinking about longer-term sustainability.

The learning objectives:

- Develop a conceptual understanding of ESG factors as externalities
- Attain fluency in standard terms linked to sustainability and investing
- Understand the magnitude and timing of the shift toward sustainability in investing
- Understand the historical evolution of ESG as a concept in the financial services industry
- Attain fluency in the principal elements of each of E, S, and G
- Develop a broad overview of the principal sustainability accounting standard setters
SS&C Technologies recognizes that information is a critical business asset and that SS&C’s ability to operate effectively in a market with legislative and regulatory requirements can impact how it handles business information.

In conducting its business activities, SS&C is entrusted with confidential information from its clients, business partners, and employees. Confidential information may include sensitive business and technical knowledge as well as private personal information. SS&C is committed to information security and has implemented an Information Security Management System (ISMS) modeled on ISO/IEC27002 Code of practice for information security management.

SS&C is committed to providing quality, secure services through:

- Strict information security compliance
- Adherence to SS&C policies and procedures
- Ongoing enhancements
- Compliance with applicable laws and regulations
- The availability of services under-identified business contingencies
- Ongoing security awareness and training

Data protection

SS&C is committed to protecting personal data and respecting individual privacy. SS&C adheres to local and international laws related to data protection and privacy, including but not limited to “EU General Data Protection Regulation (GDPR),” “Personal Information Protection and Electronic Documents Act (PIPEDA),” “California senate bill 1386”, and “The Massachusetts Privacy law 201 CMR 17.00”.

SS&C collects only relevant and pertinent information from its clients and their investors for delivering agreed-upon services. Access to client information is restricted based on “need-to-know” and “need-to-perform task.”
SS&C works to support environmentally responsible initiatives across its many sites that not only benefit local and regional resources but those of our clients and their customers. We are mindful of our effect on the environment for both consumers and producers.

Data centers
SS&C continuously monitors physical assets and IT infrastructure to improve operational efficiency and reduce energy use. We have established an energy assessment matrix to benchmark usage and monitor performance. SS&C’s data centers are energy-intensive and increasing their efficiency is a commercial priority.

We monitor overall power usage effectiveness (PUE) to benchmark performance. PUE tracks the power requirement per server rack against usage and is the de facto energy efficiency standard for data centers.

SS&C has reduced server capacity usage by more than 20%, with a corresponding fall in the HVAC power requirement.

Environmental initiatives in facilities, technology, procurement, and transportation

- Energy management systems, power conservation technologies, water conservation with “low flow” plumbing fixtures, elevator modernization, and efficient lighting strategies to help reduce overall electrical usage.
- Purchasing green office items and employing cleaning companies committed to green products, including the Green Seal standard.
- Increased awareness also reduces energy usage, with staff habitually switching off PC monitors when away from their desks.
- We are subsidizing to encourage alternative methods of commuting to reduce road congestion and its associated emissions.

Corporate recycling
Through our corporate recycling program, we continue to reduce the volume of trash sent to landfills. A robust recycling program is one of the most significant steps a company can take to reduce its environmental impact. SS&C’s Asset Disposal Policy facilitates the recycling or reuse of excess materials.

Renewable food supply
SS&C’s two community gardens in Kansas City donate their produce to area food pantries. The gardens produce thousands of pounds of fresh produce annually.

Eliminating paper (The heart of what we do)
We heavily invest in deploying software and automated solutions to reduce paper-based equivalents. Many of our offices have transitioned to paperless work areas, and we encourage our employees to limit their use of printed materials.

SS&C provides documentation delivery options to customers to help reduce paper consumption. Our e-Investor platform evidences one example of SS&C’s technological development of environmentally sustainable products. E-Investor transforms the capital activity process, allowing investors to digitally complete, execute, and submit their transaction (i.e., subscription, redemption, transfer), including supporting documentation, in a wholly electronic format.
SOUND GOVERNANCE

Board of Directors

SS&C is governed by its Board of Directors (“Board”) which oversees the overall business affairs of the company. The Board sets high standards for SS&C’s employees, officers and directors through its governance and by establishing and enforcing policies designed to promote and ensure the integrity and ethical values throughout the organization. Implicit in our philosophy is the importance of sound corporate governance. The Board must serve as a prudent fiduciary for shareholders and oversee the management of SS&C’s business. To fulfill its responsibilities and discharge its duty, the Board follows the procedures and standards outlined in SS&C’s bylaws and other guidelines, including charters of its committees. Five of the seven Board members are “independent” under criteria established by The Nasdaq Stock Market. Our Directors possess strong executive experience and skills aligned with SS&C’s business. The Board meets regularly four times per year and holds other meetings periodically as deemed necessary. The Board has established three committees: the Audit Committee, the Compensation Committee and the Nominating Committee. Each committee operates according to its charter adopted by the Board.

Audit Committee

The Audit Committee assists the Board in overseeing SS&C’s accounting and financial reporting processes, audits SS&C’s financial statements and supervises other internal and external audits conducted in respect of SS&C. The Audit Committee’s responsibilities include the engagement, pre-approval and oversight of audit and other services provided to SS&C by its independent auditor; overseeing SS&C’s risk assessment and risk management policies; establishing procedures for the receipt, retention and disposition of complaints regarding accounting, internal accounting controls or audit matters and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters; reviewing the company’s policies and procedures for reviewing and approving or ratifying “related person transactions” and conducting appropriate review and oversight of all related person transactions for potential conflict of interest situations; and preparing the Audit Committee report required by SEC rules.

The Audit Committee facilitates the Board’s oversight of SS&C’s internal control over financial reporting, disclosure controls and procedures and code of conduct. The independent auditor reports directly to the Audit Committee at least quarterly, and the Audit Committee has direct responsibility for overseeing the independent auditor’s work. The Audit Committee evaluates SS&C’s policies concerning risk assessment and risk management, including guidelines and procedures to govern processes by which SS&C’s exposure to risk is handled.

Compensation Committee

The Compensation Committee assists the Board in discharging its responsibilities relating to the compensation of SS&C’s executive officers. The Compensation Committee periodically reviews and approves, or recommends for approval by the Board, the compensation of SS&C’s Chief Executive Officer (“CEO”) and other executive officers, including salary, bonus and incentive compensation levels; deferred compensation; executive perquisites; equity compensation; severance arrangements; change-in-control benefits and other forms of executive officer compensation. The Compensation Committee also periodically reviews and makes recommendations to the Board for director compensation. The Compensation Committee regularly makes recommendations to the Board concerning incentive compensation and equity-based plans. These compensation recommendations are subject to the Board’s approval and exercise all rights, authority, and functions of the Board under SS&C’s stock option, stock incentive, employee stock purchase, and other equity-based plans. The Compensation Committee meets periodically as deemed necessary to perform its responsibilities.
Nominating Committee

The Nominating Committee (i) identifies individuals qualified to become Board members; (ii) recommends to the Board the persons to be nominated for election as directors at meetings of SS&C’s stockholders and the persons (if any) to be elected by the Board to fill any vacancies on the Board; and (iii) recommends to the Board the directors to be appointed to each committee of the Board. The Nominating Committee meets as necessary to achieve its responsibilities. In considering whether to recommend any particular candidate, the Nominating Committee applies the criteria specified in its charter, including the candidate’s integrity, honesty, adherence to ethical standards, demonstrated business acumen, experience, ability to exercise sound judgments in matters that relate to the current and long-term objectives of SS&C, ability to contribute positively to the decision-making processes of SS&C, commitment to understanding SS&C and its industry and to regularly attending and participating in meetings of the Board and its committees, ability to understand the sometimes conflicting interests of the various constituencies of SS&C and the absence of a conflict of interest.

The Nominating Committee does not assign specific weights to particular criterion, and no certain standard is a prerequisite for any prospective nominee. In terms of criteria for the Board’s composition, the Nominating Committee considers the directors’ backgrounds and qualifications as a group to provide a significant breadth of experience, knowledge, and abilities to assist the Board in fulfilling its responsibilities. Although the Nominating Committee considers the value of diversity on the Board, it has not adopted a written policy about the consideration of diversity when evaluating candidates for director. However, in practice, the Nominating Committee considers the diversity of viewpoint, professional experience, education and skill in assessing candidates for the Board to ensure breadth of experience, knowledge and abilities within the Board. Our Board’s priority in selecting board members is identifying members who will further the interests of our stockholders through their management experience, knowledge of our business, understanding of the competitive landscape, and familiarity with our targeted markets.
Control environment
SS&C has an organizational hierarchy and reporting system that enables management, and where appropriate, those charged with governance, to monitor critical controls and performance measurements. SS&C Management has also implemented governance, human resources and other policies, subject to the ongoing review and oversight of management and serve as key components of SS&C’s control environment. Aspects of SS&C’s control environment include:

Risk management
SS&C’s management is responsible for risk management on a day-to-day basis. SS&C’s Audit Committee is responsible for overseeing our risk management function. While the Audit Committee has primary responsibility for managing risk management, our entire Board of Directors is actively involved in overseeing our risk management. Our Board and the Audit Committee fulfill their oversight role by discussing the policies and practices utilized by management in assessing and managing the risks and providing input on those policies and procedures.

SS&C has a comprehensive, multifaceted Risk Management Program designed to identify, assess, mitigate, and manage risk. SS&C’s Risk Management Program consists of activities at the enterprise level to provide the overarching risk reporting and management framework and risk assessment, monitoring, and management for enterprise-wide functions and risk.

SS&C Business unit risk programs assess, monitor, and manage business level and product risk. Operating together under a single view, these programs provide a multidimensional risk view and multilevel controls to minimize risk exposure to SS&C and our customers.

SS&C conducts an annual Enterprise Risk Assessment (ERA) program across applicable entities. The ERA evaluates risk across internal and external risk drivers. The ERA focuses on SS&C’s ability to attain business objectives given strategic, operational (includes technology reliability, information integrity, security, privacy, vendor management, and HR), compliance (includes legal and regulatory), and financial drivers. Business units, major divisions within business units, and significant enterprise functions participate in risk identification and assessment. Risk profiles are documented, mitigation actions identified, and ownership assigned to address risk areas requiring improvement.

The Enterprise Risk Management group includes Business Continuity (BC) and Disaster Recovery testing. This group governs how BC plans are developed, including identifying the impact of any disruption and strategies to resume services provided during an event. Risks can be identified through BC planning (Business Impact Analysis) or through Risk Assessments and are managed according to procedures outlined in both the Risk and Global Crisis Management programs.

Internal audit
Internal Audit performs ongoing operational, financial, information technology and regulatory compliance audits of business and support areas to assess the effectiveness of the organization’s internal controls. Internal Audit performs ongoing reviews of the organization’s internal controls based upon input from the Enterprise Risk Assessment results, industry considerations or new regulations, coverage of external audits (SOC 1, compliance reports, SOX), Information Security and Compliance groups, and Internal Audit’s knowledge of the control environment. Audit methodology is based upon the Institute of Internal Auditors (IIA) standards. Internal Audit reports are directed to senior management, and issues identified are monitored through resolution. Internal Audit results are considered proprietary, and significant findings and the status of corrective actions are communicated to the Audit Committee.

Integrity and ethical values
Management believes an environment that demands integrity and honesty is critical to building and maintaining an effectively controlled organization. Similarly, the effectiveness of internal controls is rooted in the integrity and ethical values of the people who create, execute, and monitor them. SS&C has programs and policies designed to promote and ensure the integrity and ethical values throughout the organization. These policies are published, accessible to employees and are enforced. Periodically, management communicates the importance of these policies and ethics standards to all employees.
Code of Business Conduct and Ethics
SS&C has adopted a Code of Business Conduct and Ethics to provide its employees with guidance and a resource for confronting ethical issues in the conduct of their business responsibilities. The standards contained in this policy cover various topics, including Compliance with Laws, Rules and Regulations; Conflicts of Interest; Insider Trading; Confidentiality; Honest and Ethical Conduct and Fair Dealing; Protection and Proper Use of Corporate Assets; Gifts and Gratuities; Accuracy of Books and Records and Public Reports; Concerns Regarding Accounting or Auditing Matters; and Dealings with Independent Auditors. Employees are required to acknowledge that they have read and understood the Code of Business Conduct and Ethics and will act per the Code of Business Conduct and Ethics as a condition of employment. Code of Business Conduct and Ethics training is conducted for all employees upon hire and annually after that. SS&C’s Chief Financial Officer and General Counsel are responsible for overseeing the Code of Business Conduct and Ethics policy, and the document is available on the SS&C website.

SS&C confidential and anonymous financial concern hotline
SS&C provides a facility for the reporting, investigation and resolution of complaints received regarding accounting, internal accounting controls or auditing matters. Understanding and acting upon any issues regarding financial, accounting and/or audit matters is an essential component to SS&C’s ability to take action and ensure the highest levels of financial fidelity. SS&C policy requires concerned individuals to send an email, submit a web form, or leave a voicemail following instructions on the SS&C website. SS&C’s Chief Financial Officer monitors the whistleblower hotline and General Counsel, and all calls are investigated. Business unit-specific internal investigations committees meet quarterly to discuss significant matters and verify potential violations are resolved.

Controls related to personnel
SS&C has established policies and procedures for recruiting employees, evaluating job performance, remedial action for sub-standard performance or failure to adhere to guidelines, and employee conduct.

Monitoring controls
Management and supervisory personnel monitor the quality of internal controls as a regular part of business activities. Exceptions to everyday activities are discussed with the appropriate levels of management and/or those charged with governance where appropriate.

Independent external audits
SS&C’s financial statements are audited by a nationally recognized independent accounting firm where an opinion is formed regarding financial information and SS&C’s internal controls over financial reporting. SS&C also provides clients with a SOC 1 audit performed by a nationally recognized independent accounting firm where an opinion is formed regarding the effectiveness of our internal controls.
Executive compensation

Our executive compensation program oversees and administers by our Compensation Committee.

The primary objectives of the Compensation Committee for executive compensation are to (i) attract, retain and motivate the best possible executive talent; (ii) reward successful performance by executive officers and SS&C, and (iii) align the interests of executive officers with those of our stockholders by providing long-term equity compensation. Our Compensation Committee seeks to compensate our executives at levels it believes are competitive with those of other companies that compete with us for executive talent in our industry and our region to meet these objectives. Our Compensation Committee has overall responsibility for administering our executive officer compensation program. Our Chief Executive Officer typically presents salary, bonus and equity compensation recommendations to our Compensation Committee (other than in respect of his compensation). Our Compensation Committee, in turn, considers his requests and exercises ultimate approval authority. Our named executive officers are rewarded for successful performance on our near-term and longer-term financial and strategic goals and driving corporate financial performance and stability under the program. The programs contain cash and equity-based compensation elements to align the interests of our executives with those of our stockholders.

At our 2020 Annual Meeting of Stockholders, our stockholders did not express support for the compensation of our named executive officers, with approximately 58% of the votes cast voting against approval of the “say-on-pay” advisory vote on executive compensation. In light of the result of our 2020 “say-on-pay” advisory vote, we undertook a stockholder engagement campaign to discuss our executive compensation programs and corporate governance policies. As part of this campaign, our Compensation Committee reached out to stockholders representing 131.1 million of our shares or 50.7% of our outstanding shares and stockholders representing 102.1 million of our shares or 39.5% of our outstanding shares provided their input regarding our executive compensation and corporate governance practices. In response to this feedback, our Compensation Committee determined to make a number of changes in our executive compensation program and corporate governance practices. We believe that the changes that we have undertaken in our compensation program further align our compensation program with the interests of our stockholders and we will continue to engage directly with stockholders and our independent compensation consultant to make appropriate updates.

For more information on corporate governance and executive compensation, please see our 2021 Proxy Statement.

Our named executive officers are rewarded for successful performance on our near-term and longer-term financial and strategic goals and driving corporate financial performance and stability under the program.
For more information, visit ssctech.com/about-us/esg