

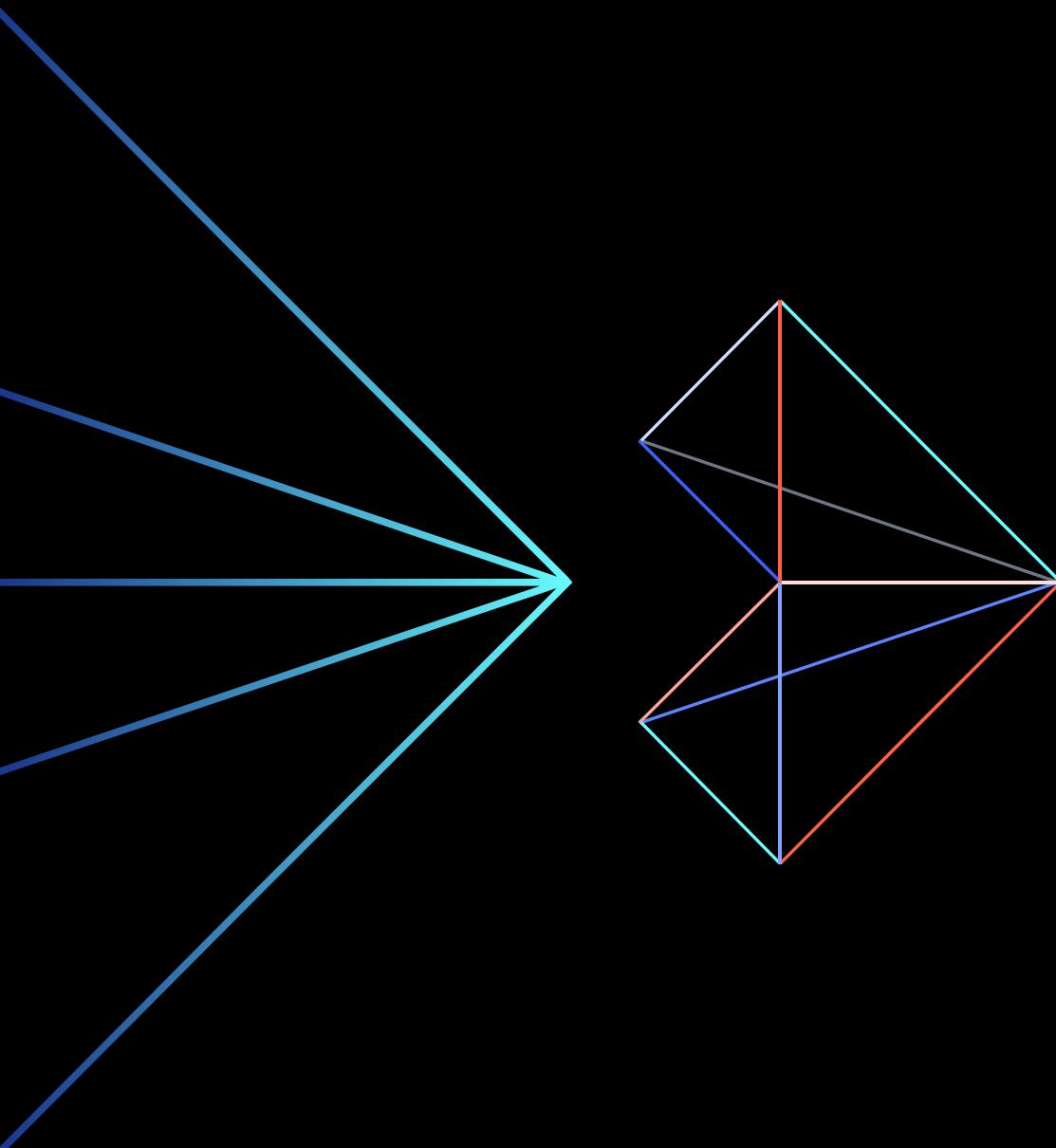
Backbase

Schroders

Get the platform lift
you deserve

September 16 2025





We are **committed to..**

Unlocking Schroders' capacity for growth by ***transforming your client & advisor experience*** with a ***unified, modern & future-proof digital wealth platform***

Licenses Cost | Wealth Scope

Summary for indicative licence and implementation

Backbase License	Indicative Price Range
<p>Digital Banking Wealth Signature & Onboarding - Annual Licence</p> <ul style="list-style-type: none">• Licence price is indicative at present, but assumes a baseline scope of prospect management, onboarding and servicing (replacement of existing web and mobile channels) and RM Portal• Upper range extends Backbase licenced products to include Agentic AI framework, Grand Central Premium with core connector and Salesforce connector• Assumes 22,000 users growing to 50,000 over 5 years - User licence to scale with growth and start number could be higher if business mandates use of mobile channel to authenticate payments• Licence price is inclusive of Backbase Managed Hosting• Tailored Value Proposition Discretionary, DFM & Execution only - Upper licence range extends TVP to provide capability for new Advisory proposition (requires integration with Portfolio Management System)• Backbase Marketplace vendors to be reviewed and proposal provided	£1,677,966 - £2,948,431
<p>Implementation Estimate - MVP Scope - One Off</p> <ul style="list-style-type: none">• Assumes Backbase led implementation with support from Schroders team• Beyond initial implementation Backbase Managed Services can be used to provide ongoing Maintenance Services and additional Roadmap implementation (4 pax)	£1,500,000 - £2,250,000 £675,000

Key Assumptions

Data received from Schroders

- Total current AUM - **£72bn**
- Current Net New AUM (7% yoy) - **£5bn**
- AUM mgmt fee - **1%** (Discretionary & Advisory)
- Total client base (discretionary + advisory- **30k**
- Total client with a financial plan = 20% of 30k = **6k**
- New clients onboarded (2024) - **4000**
- Growth of new client YoY - **17%**
- Attrition rate - **4%**
- FTE cost of CSE/ RM assistant - **£60k**
- FTE cost of Ops FTE - **£80k**
- FTE cost of BO (Horsham)/ Compliance - **£50k**
- FTE cost of Wealth Planner/ Planning Ops - **£100k**
- FTE cost of RM FTE - **£80k**
- Avg. working hours per year - 133 hrs * 12 = **1596 hrs**

Overall:

- All benefits are computed across **5 year horizon** (yearly splits also provided)
- All figures regarding timing & effort across the lifecycle were explored & estimated during interviews/ workshops with the respective process SMEs
- Backbase effectiveness applied y-o-y to account for loading, implementation & organizational change in business process
- Business case assumes client delays will still persist in the future state (out of control)
 - Business case attempts to control delays arising due to ops. friction & legacy systems
- Business case compares against a “do-nothing” scenario (other efficiency projects have not been considered)

Prospecting & Onboarding

- Avg. AUM per client (**£2.4m**)
- Avg. NNA generated per RM per hour **£28k**
- **50% of RM working hours** spent selling new business today
- **225 RM** considered, each generating an average of **£22.5m** NNA every year
- Current Lead to Prospect conversion - **15%**
- Future lead to prospect conversion - **20%**

Client experience

- Improved Client experience offers a 5% increase in net new AUM (5% on top of 7% organic growth = 7.35%)
- Improved digital experience suggests a tiered decrease in attrition rate from 4% to 3% (by year 4)

Backbase | Transforming across the Schroders' Client Lifecycle

Receive an 8x return on your investment over 5 years

01

Revenue Uplift & Growth

Increase client acquisition velocity, referrals & conversion

Scale revenue through front office productivity gains

02

Operational Efficiency & Cost savings

Reduce onboarding costs by **70%**

Unlock Advisor/ Planner capacity, while **deflecting low-value service interactions**

03

Engagement & Loyalty through digital

Shift to a **modern, reliable & intuitive client app** that **solidifies trust & reduces attrition**

£80M

5 year opportunity

£29M

5 year savings

£44M

5 year opportunity

■ Backbase | Just as how we have done it with our clients

01

Revenue Uplift & Growth

02

Operational Efficiency & Cost savings

03

Engagement & Loyalty through digital

+13%
Increase in AUM fees

10%
Increase in digital deposits

30%
Increase in CLTV

83%
Cost-to-serve reduction

90%
Avoidable time w/ eportal

€5.5m
Cost savings yearly

+50
Improved Mobile NPS

70%
Increase in customer referrals

Leading
Private Bank for digital capabilities



Schroders | Customer Experience Map



Prospecting & Onboarding

Client Review & Reporting

Client service & admin

Wealth Planning

Digital Services

PAIN POINTS

4.5 Hrs of RM effort per customer

5 hrs of Ops & BO effort in manual processes

35% onboarding rejection - no transparency

BENCHMARK

4.5 hrs. vs. **1 hr**

5 hrs. vs. **1 hr**

35% vs. **5%**

LOST VALUE (5 yr.)

£6M in Efficiency

£18M in Faster fee recognition

£49M in fees from NNB

Schroders | £66M total value lost in prospecting and onboarding

		CURRENT STATE	FUTURE STATE	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
EFFICIENCY	CSE: Cost savings	180 mins	100 mins	£0.10M	£0.12M	£0.14M	£0.16M	£0.19M	£0.70M
	Onboarding Ops : Cost savings	210 mins	30 mins (exceptions)	£0.34M	£0.59M	£0.92M	£1.10M	£1.26M	£4.18M
	BO & Compliance : Cost savings	110	30 mins (exceptions)	£0.08M	£0.15M	£0.23M	£0.27M	£0.31M	£1.04M
FASTER FEE RECOGNITION	Delays due to legacy system (SLA)	9.6 DAYS	3 DAYS (6.6 DAYS EARLY RECOGNITION OF REV./ CLIENT)	£0.87M	£1.5M	£2.4M	£2.8M	£3.2M	£10.9M
NET NEW BUSINESS	Front office Productivity translated to net new business	285 mins	45 mins	£1.23M	£2.15M	£2.4M	£2.8M	£3.2M	£10.9M
	Improved lead to prospect conversion	15%	20%	£2.41M	£4.23M	£6.60M	£7.72M	£9.03M	£29.98M

4.7 FTE
CSEs

52 FTE
Opboarding Ops

21 FTE
BO + Compliance

£66 M
5 year Benefit

Schroders | Customer Experience Map



Prospecting & Onboarding

Client Review & Reporting

Client service & admin

Wealth Planning

Digital Services

PAIN POINTS

4.5 Hrs of RM effort per customer
5 hrs of Ops & BO effort in manual processes
35% onboarding rejection - no transparency

4-6 Hrs in client review preparation
6-7 disconnected sources to capture static/non-interactive data
Highly error-prone & labor-intensive tasks

BENCHMARK

4.5 hrs. vs. 1 hr
5 hrs. vs. 1 hr
35% vs. 5%

4-6 hrs. vs. **1.5 hrs**
6-7 systems vs. **1 RM cockpit**
95% error reduction

LOST VALUE (5 yr.)

£6M in Efficiency
£18M in Faster fee recognition
£49M in fees from NNB

£16M in RM assistant Efficiency
£20M in fees from NNB

Schroders | £36M total value lost in client review & reporting

		CURRENT STATE	FUTURE STATE	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
EFFICIENCY	CSE: Cost savings	240 mins	60 mins	£0.68M	£1.53M	£3.25M	£4.89M	£5.53M	£15.87M
NET NEW BUSINESS	Front office Productivity translated to net new business	90 mins	30 mins	£0.85M	£1.92M	£4.06M	£6.12M	£6.91M	£19.86M

92 FTE
CSEs/ Assistant

£36 M
5 year Benefit

Schroders | Customer Experience Map



Prospecting & Onboarding

Client Review & Reporting

Client service & Admin changes

Wealth Planning

Digital Services

PAIN POINTS

4.5 Hrs of RM effort per customer
5 hrs of Ops & BO effort in manual processes
35% onboarding rejection - no transparency

4-6 Hrs in client review preparation
6-7 disconnected sources to capture static/non-interactive data
Highly error-prone & labor-intensive tasks

10-15 mins to fill up Manual “Change of circumstance” form
100 changes a day = data updated in T24, SF with 4 eye checks

BENCHMARK

4.5 hrs. vs. 1 hr
5 hrs. vs. 1 hr
35% vs. 5%

4-6 hrs. vs. 1.5 hrs
6-7 vs. 1 cockpit
95% error reduction

10-15 mins. vs. **5 mins (in-app)**
100% Improved CX

LOST VALUE (5 yr.)

£6M in Efficiency
£18M in Faster fee recognition
£49M in fees from NNB

£16M in RM assistant Efficiency
£20M in fees from NNB

£935k in RM assistant/BO Efficiency
17 FTE reduction over 5 years

Schroders | £0.9M total value lost in client service & admin

EFFICIENCY		CURRENT STATE	FUTURE STATE	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
				£0.02M	£0.05M	£0.08M	£0.09M	£0.10M	£0.35M
	CSE: Cost savings	10 mins	5 mins						
	Static data : Cost savings	15 mins	5 mins	£0.04M	£0.09M	£0.13M	£0.15M	£0.17M	£0.58M

5.8 FTE
CSEs/ Assistant

11.7 FTE
Static data

£0.93 M
5 year Benefit

Schroders | Customer Experience Map



Prospecting & Onboarding

Client Review & Reporting

Client service & Admin changes

Wealth Planning

Digital Services

PAIN POINTS

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5 hrs of Ops & BO effort in manual processes
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10-15 mins to fill up Manual “Change of circumstance” form
100 changes a day = data updated in T24, SF with 4 eye checks

90 mins to capture data manually into Voyant during fact-find
3 hrs to build “Reasons-why” letter during annual review

BENCHMARK

4.5 hrs. vs. 1 hr
5 hrs. vs. 1 hr
35% vs. 5%

4-6 hrs. vs. 1.5 hrs
6-7 vs. 1 cockpit
95% error reduction

10-15 mins. vs. 5 mins (in-app)
100% Improved CX

90 mins. vs. **20 mins** (digital collaboration)
100% shift from building letters to reviewing & refining

LOST VALUE (5 yr.)

£6M in Efficiency
£18M in Faster fee recognition
£49M in fees from NNB

£16M in RM assistant Efficiency
£20M in fees from NNB

£935k in RM assistant/BO Efficiency
£17 FTE reduction over 5 years

£6.4M in Wealth Planning Ops efficiency
64 FTE reduction over 5 years

Schroders | £6.4M total value lost in Wealth Planning

EFFICIENCY		CURRENT STATE	FUTURE STATE	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
				£0.05M	£0.11M	£0.25M	£0.57M	£0.81M	£1.80M
	Wealth Planner Fact-finding : Cost savings	100 mins	21 mins						
	Wealth Planner Annual review prep : Cost savings	255 mins	51 mins	£0.13M	£0.29M	£0.65M	£1.48M	£2.09M	£4.64M

18 FTE
WP - fact-find

46.3 FTE
WP -annual review

£6.43 M
5 year Benefit

Schroders | Customer Experience Map



PAIN POINTS

Prospecting & Onboarding

4.5 Hrs of RM effort per customer
5 hrs of Ops & BO effort in manual processes
35% onboarding rejection - no transparency

Client Review & Reporting

4-6 Hrs in client review preparation
6-7 disconnected sources to capture static/non-interactive data
Highly error-prone & labor-intensive tasks

Client service & Admin changes

10-15 mins to fill up Manual "Change of circumstance" form
100 changes a day = data updated in T24, SF with 4 eye checks

Wealth Planning

90 mins to capture data manually into Voyant during fact-find
3 hrs to build "Reasons-why" letter during annual review

Digital Services

2.5 -5 hrs (x3) downtime in eservices per month
4% yearly attrition in client AUM

BENCHMARK

4.5 hrs. vs. 1 hr

5 hrs. vs. 1 hr

35% vs. 5%

£6M in Efficiency

£18M in Faster fee recognition

£49M in fees from NNB

4-6 hrs. vs. 1.5 hrs

6-7 vs. 1 cockpit

95% error reduction

£16M in RM assistant Efficiency

£20M in fees from NNB

10-15 mins. vs. 5 mins (in-app)

100% Improved CX

£935k in RM assistant/BO Efficiency

£17 FTE reduction over 5 years

90 mins. vs. 20 mins (digital collaboration)
100% shift from building letters to reviewing & refining

£6.4M in Wealth Planning Ops efficiency

64 FTE reduction over 5 years

99.9999% best-in-class system uptime

5% increased NNB through improved digital client experience

4% vs 2-3% attrition

£0.6M in fees from NNB through FO productivity (no downtime-related inquiries)

£14.5M in fees through increased Share of wallet

£26M in fees through retained AUM

Backbase

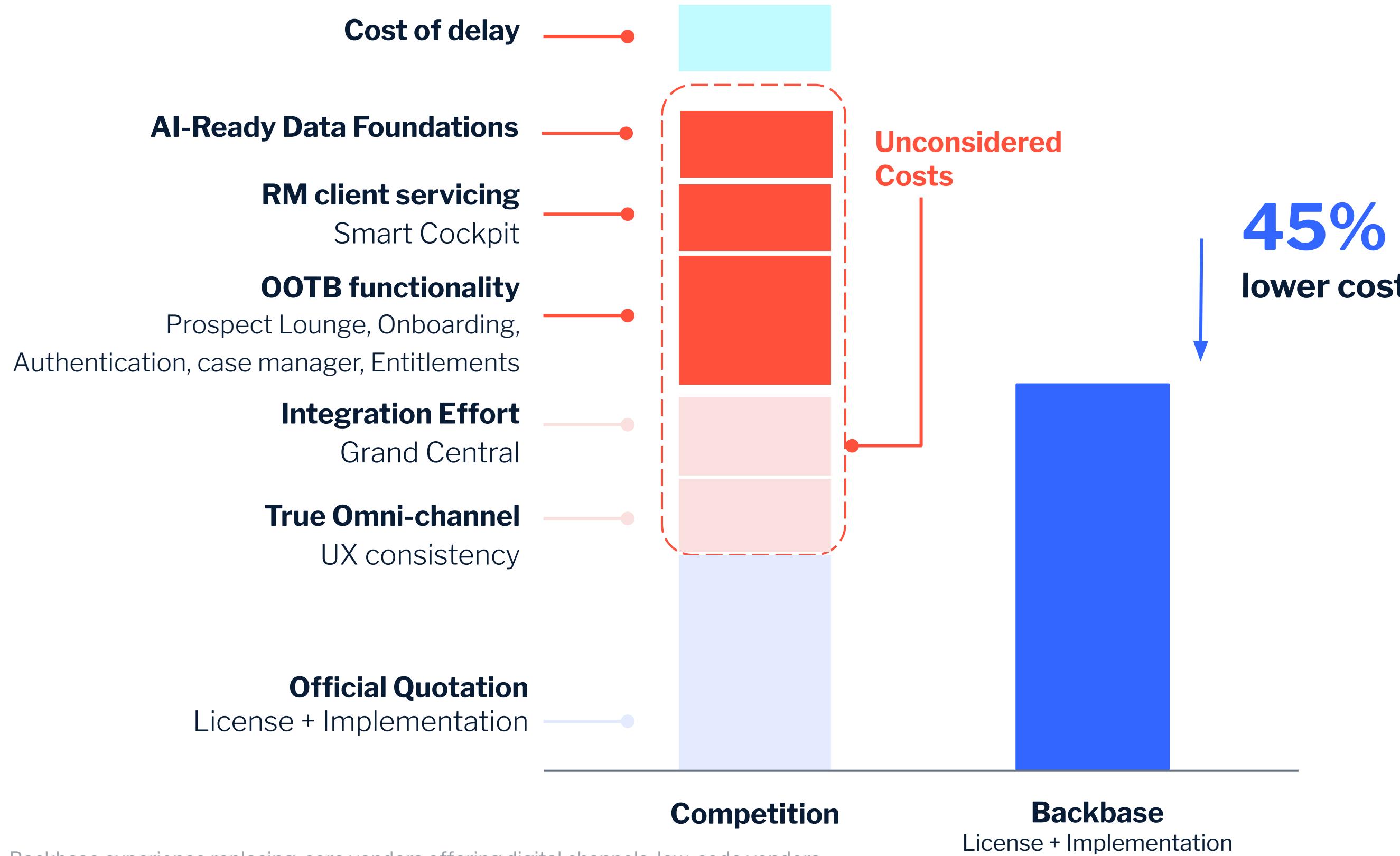
LOST VALUE (5 yr.)

Schroders | £44.7M total value lost in poor client experience

NET NEW BUSINESS		CURRENT STATE	FUTURE STATE	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
				£0.09M	£0.11M	£0.12M	£0.14M	£0.16M	£0.62M
	Front office Productivity Loss due to downtime	15 mins (per inquiry)	0 mins						
	Share of wallet		5% improvement on current NNB	£2.53M	£2.71M	£2.90M	£3.10M	£3.32M	£14.57M
	Attrition rate	4%	2-3%	£1.45M	£3.09M	£6.63M	£8.86M	£9.49M	£29.53M

£44.7 M
5 year Benefit

Backbase Advantage | Unconsidered Costs vs Backbase Predictable Costs



Source: Backbase experience replacing core vendors offering digital channels, low-code vendors

Assumption : Unconsidered costs are reflected as Cost of Change Requests + 40% maintenance on change to bring to achieve Backbase parity

Next Steps | Mutual Activity Plan

Contracts

- Agree final scope for Backbase software products/modules with Schroders
- Project phasing and payment terms/milestones
- Schroders to share standard contract templates for Backbase review
- MSA, Modules and Order Forms to be drafted
- Legal review and feedback
- Signing procedures

Approval Process

- Commitment to mutual activity plan
- Shared timetable for execution in 2025
- Board/steering committee executive decision for final approval
- C Level connect with Backbase Management
- Schroders Procurement steps, Compliance, InfoSec and Operational requirements
- Backbase references

Services & Delivery

- Backbase Ways of Working explainer
- Review/validate Backbase implementation deliverables against client requirements
- Review/Validate implementation timelines for Adopt and Build
- Review/Validate implementation budgets and planning
- Review/Validate Schroders internal team composition and costs
- Prepare Statement of Work
- Legal review to be signed alongside of MSA
- Link with signing procedure

Implementation

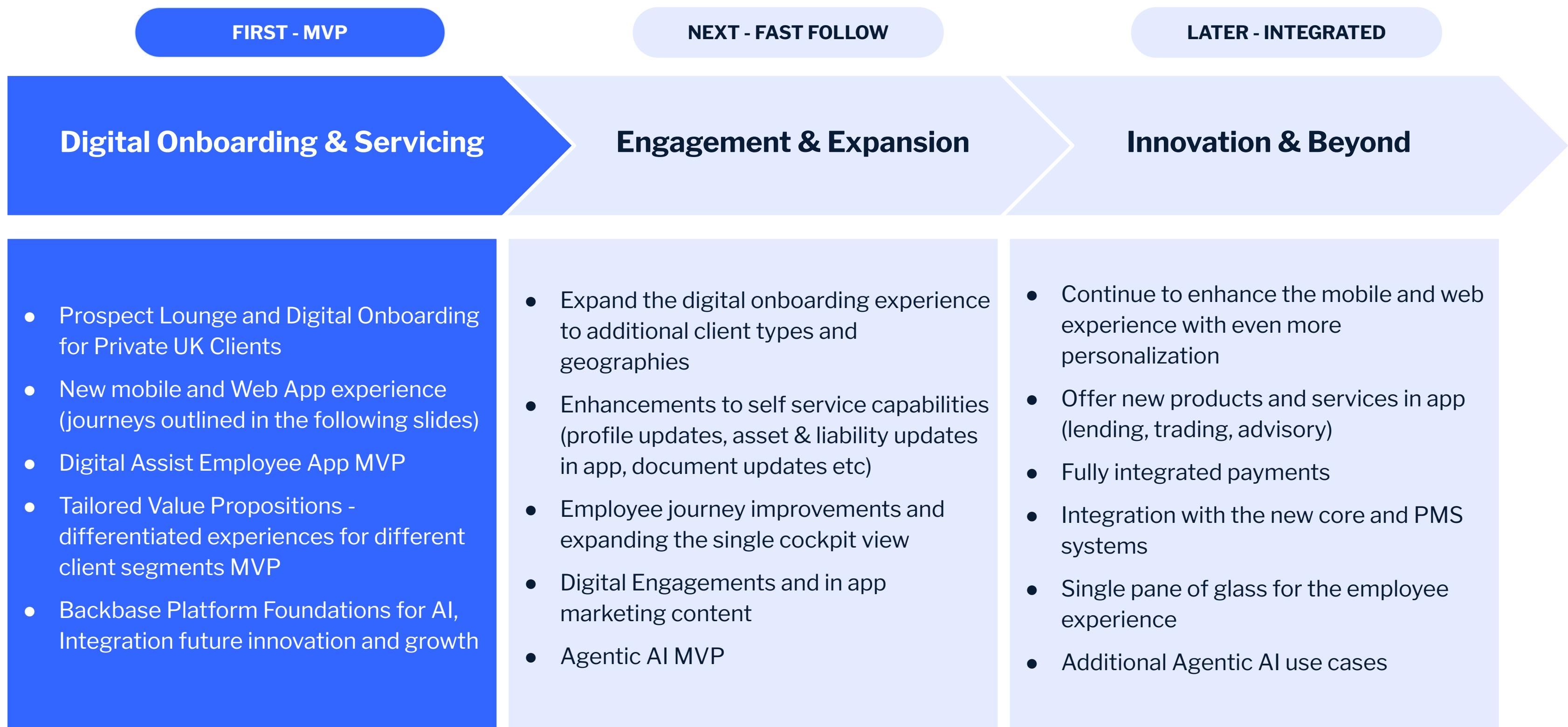
- Set up kick off activities
- Set up Model Bank deployment
- Onboarding workshops
- CXO workshop
- Finalisation of scope, Build requirements and integration requirements finalised
- SOW for Build activities finalised

Backbase

Implementation Scope

MVP Overview

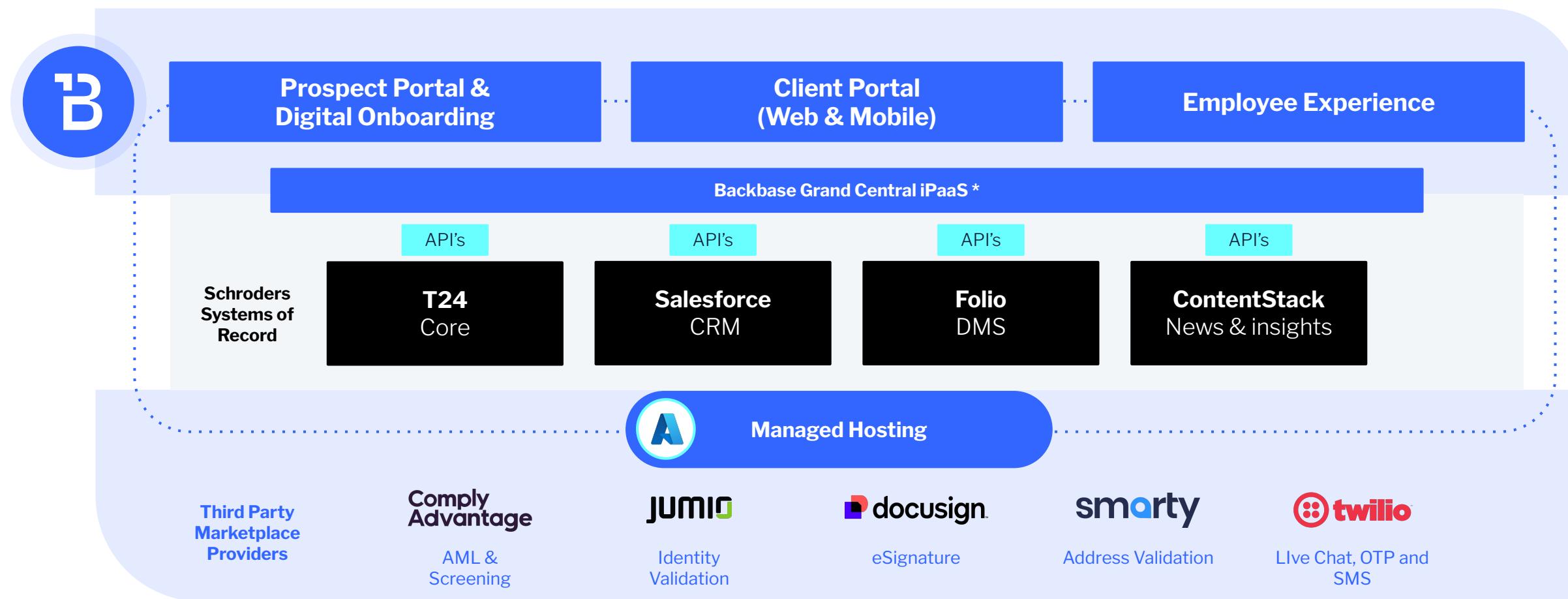
Digital Excellence | Our proposed strategic roadmap for Schroders



■ Indicatively scoped and included in the implementation commercials, subject to further discussions and collaborative refinement

■ Not included in the implementation commercials

Backbase | Proposed Solution - MVP



- **Digital Onboarding** for UK Private clients, with embedded 3rd parties for ID&V and AML checks
- **Omnichannel client experience** (web & mobile) improvements with modern UI/UX and a foundational platform for client self service and enhanced digital engagement
- A single **employee experience** app used to support onboarding journeys and everyday servicing requests - foundational technology that can be extended to support additional workflow, Agentic AI use cases and ultimately become the single pane of glass for employees

Value & Benefits - Year 1

Total Revenue Uplift
(Net new business)

£8.46M

Total Revenue Uplift
(Solving for Onboarding Delays)

£0.87M

Total Cost Savings
(Employee Efficiency)

£1.44M

* Grand Central inclusion during MVP to be collaboratively discussed and defined with Schroders. Direct integration or batch processes can also be supported between Backbase and the various systems of record

Implementation Schedule for Schroders



- High level time - subject to further refinement
- Exact start dates for each stage will be discussed and agreed during the CxO workshops and agreed in the project plan

Wealth Onboarding | Client MVP Journeys

Onboarding Journeys			Configuration Onboarding Journeys	Application Center Journeys
Address Validation (Smarty) +	Customer & Account Creation	Identity Verification (Jumio) +	Terms & Conditions	Suitability
AML Screening (ComplyAdvantage) +	Due Diligence Questionnaire	One Time Password (Twilio) +	PDF Generation	MIFID
Application Submission	eConsent	Personal Data		Fact Find
Credential Creation	English Language	Product Selection		Source of Wealth
Agreements review	eSignature (DocuSign) +	Resume Application		Asset Transfer
Step Navigation	Flow Selector	SMS & Email Notifications (Twilio) +		Milestones
Application Center	Risk Assessment	Document Request		Secure Messaging
				Live Chat (Twilio) +

+ Requires Marketplace add on licence

■ Backbase OOTB Journeys

■ Configuration & Build Journeys

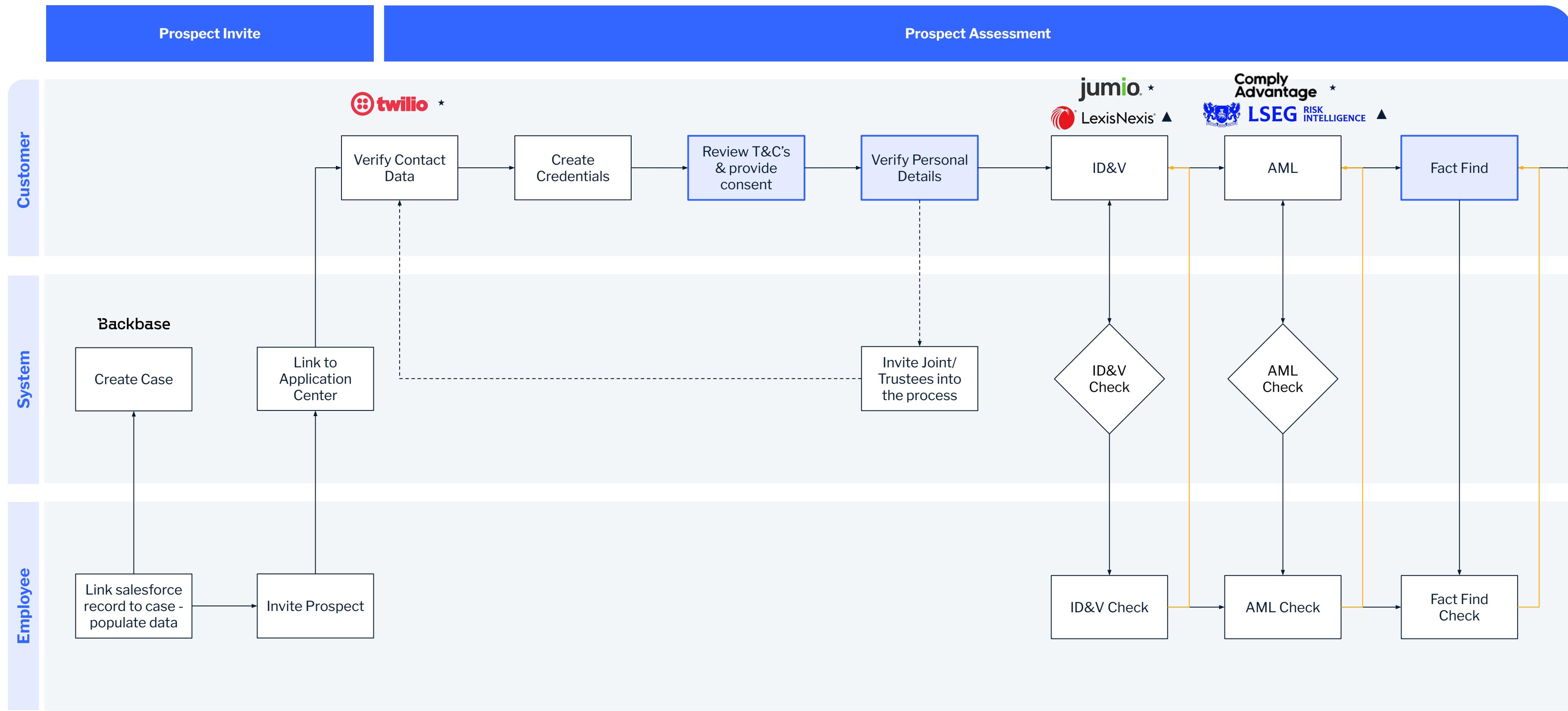
Case Manager | Employee MVP Journeys

Case Manager				
Case Data Store	Case List (Per Flow)	Task List	Process & Decision Engine	
Applicants	Case Overview	Task Quick Access	Case Status	
Case Comments	Case Tasks	Data Collections	Milestones	
Case Diagram	Dashboard	Direct Insights		
Case Documents	Decision Definition	Document Store		
Case Event Log	Process Definition	Interaction Engine		

+ Requires Marketplace add on licence

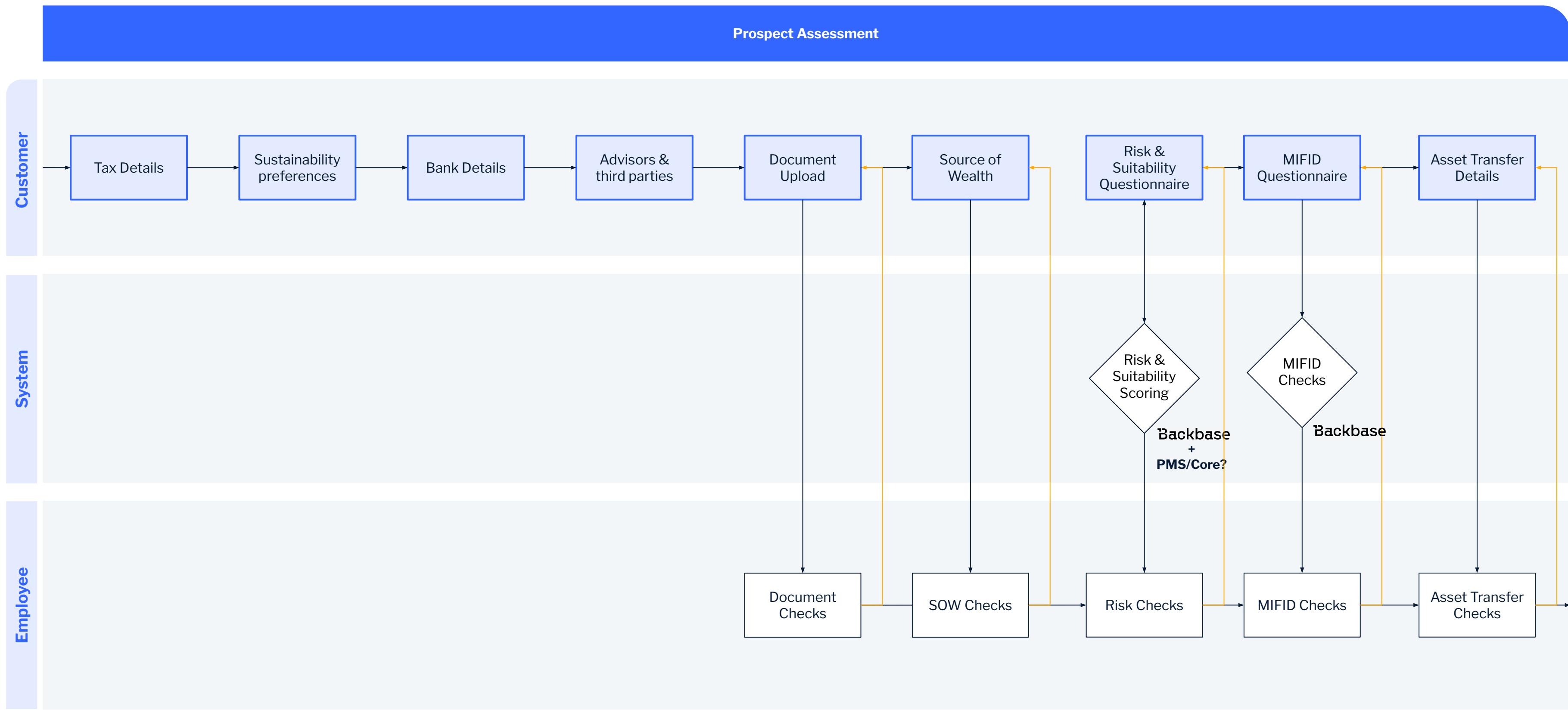
- Can be completed by client or advisor
- ★ Backbase Marketplace
- ▲ Existing vendor

Wealth Onboarding | Example Process Flow



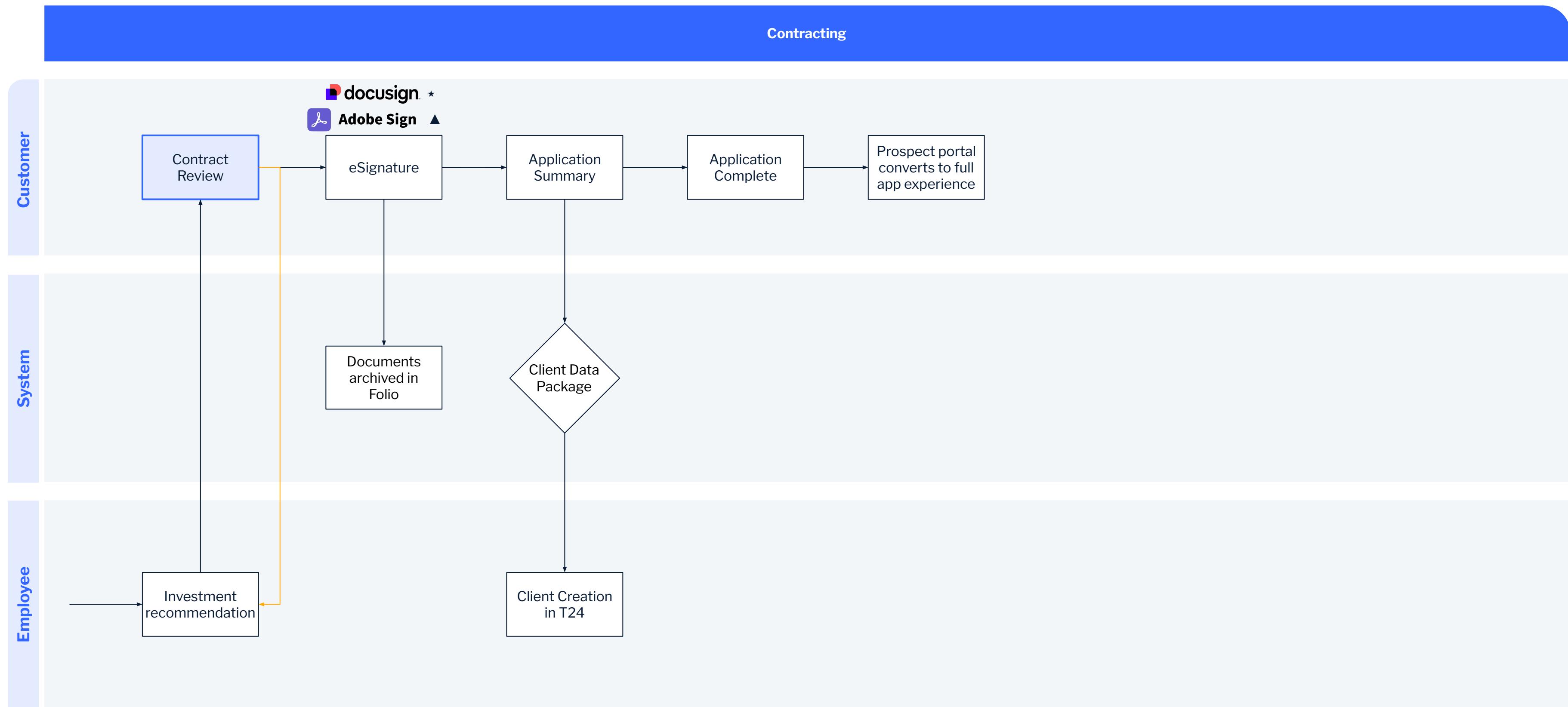
Example process provided at this stage. Further discussions with Schroders will be required to determine the right process & 3rd party partners.

Wealth Onboarding | Example Process Flow



Example process provided at this stage. Further discussions with Schroders will be required to determine the right process & 3rd party partners.

Wealth Onboarding | Example Process Flow



Example process provided at this stage. Further discussions with Schroders will be required to determine the right process & 3rd party partners.

Wealth Servicing | MVP Journeys

Apps & User Hub	Portfolio Management		Customer Engagement	Money Movement	Documents	News & Events
Authentication	Allocations	Positions	Secure Messages	Contacts	Account Statements	News Feed
User Self Service	Corporate Actions Reporting	Transactions	Notifications	Payment Instructions		Event Visibility (Build)
User Self Enrollment	Performance	Orders	Live Chat (Twilio) +			
Apps Foundation	Portfolio Details	Sustainability (Build)				
Dashboard	Portfolio List					
English Language	Portfolio Summary					

+ Requires Marketplace add on licence

Digital Assist Premium | MVP Journeys

Agent Inbox	Customer Support					Bank Administration	
Chat Inbox (Twilio) ✕	User Search	Manage Security	Comments	Quick Assist	User Enrollment	Conversation Category	
Live Chat (Twilio) ✕	Assist Messaging	Manage Devices	Conversation Summary	Chat History	Create User	Conversation Trends	
Customer Information	Customer Overview	User Sessions	Activity Log		Entitlements	Chat Management (Twilio) ✕	
Conversation Summary	Emulation	Cases	Activity Timeline		Legal Entities		
Quick Assist	Customer Account				Audit		
	User Profile				Messaging Management		

✖ Requires Marketplace add on licence

Digital Assist Premium | MVP Journeys

Case Manager					RM Dashboard
Case Data Store	Case List (Per Flow)	Task List	Process & Decision Engine	Wealth Dashboard	
Applicants	Case Overview	Task Quick Access	Case Status		
Case Comments	Case Tasks	Data Collections	Milestones		
Case Diagram	Dashboard	Direct Insights			
Case Documents	Decision Definition	Document Store			
Case Event Log	Process Definition	Interaction Engine			

+ Requires Marketplace add on licence

Backbase

Future State - Mockups

Digital Assist | Employee Triggered Onboarding

Progress tracker, showing parts of the process that are being completed.

Completely configurable, extensible and customisable to meet Schroders needs

The screenshot displays the Backbase Digital Assist interface. At the top, there is a navigation bar with links for Backbase, Dashboard, Agent inbox, Customer support, Bank admin, Case manager, a notifications icon, and a user profile for Charles Richards... Bank. Below the navigation bar is a blue header bar with a close button (X) on the left and an 'Actions' dropdown on the right. The main content area is divided into two sections. On the left, a vertical progress tracker shows a sequence of 8 steps: 1. Client type (highlighted with a blue dot), 2. Client details, 3. Relationships, 4. Prospect Portal Access, 5. KYC Questionnaire, 6. Document Upload, 7. Signatures, and 8. Application Status. A blue arrow points from the text 'Progress tracker, showing parts of the process that are being completed.' to the 'Client type' step. On the right, a modal window titled 'Select client type' lists four options: Individual, Trust, Corporates, and Institutional, each with a radio button and a right-pointing arrow. A blue arrow points from the text 'Completely configurable, extensible and customisable to meet Schroders needs' to the 'Client type' step in the progress tracker. Another blue arrow points from the text 'Support for different question types - checkboxes, free text, numbers, multi-selection, drop down and more' to the 'Select client type' modal.

Progress tracker, showing parts of the process that are being completed.

Completely configurable, extensible and customisable to meet Schroders needs

Support for different question types
- checkboxes, free text, numbers, multi-selection, drop down and more

Digital Assist | Employee Triggered Onboarding

Complex families, institutions or trust relationships can be mapped and invited into the process

The image displays two screenshots of the Backbase digital onboarding interface, illustrating the employee-triggered onboarding process.

Left Screenshot: Prospect Portal Access

This step involves granting access to the prospect portal for various users. The current user listed is Anna Robson, Principal Applicant. Other users invited include Mark Robson, Spouse, and Miles Phillips, Father. The process flow includes:

- Client type (Completed)
- Client details (Completed)
- Relationships (Completed)
- Prospect Portal Access (Step 4, in progress)
- KYC Questionnaire (Step 5)
- Document Upload (Step 6)
- Signatures (Step 7)
- Application Status (Step 8)

A callout notes: "Complex families, institutions or trust relationships can be mapped and invited into the process".

Right Screenshot: Document Upload

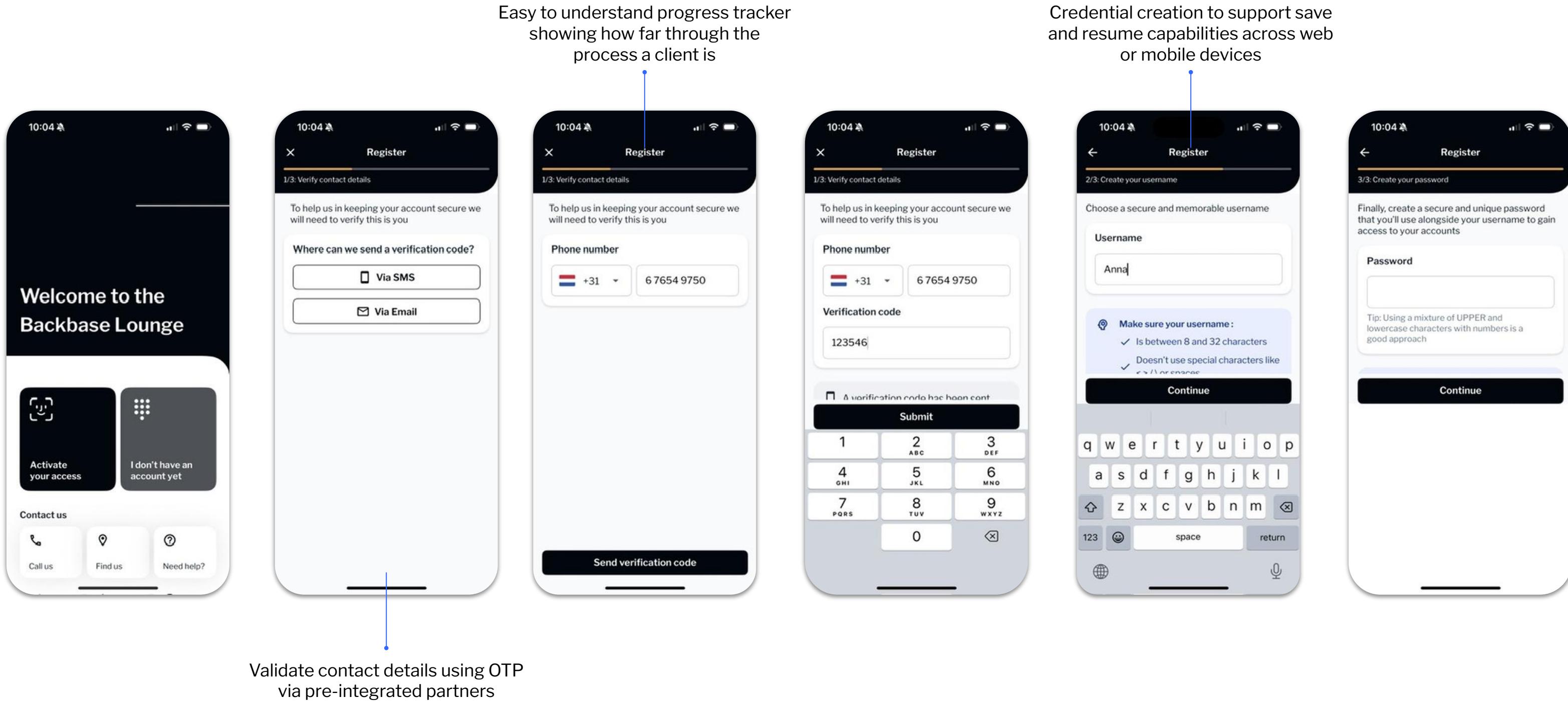
This step involves uploading documents required for the application. The current document being uploaded is a Marriage Certificate, which is issued by a governmental body. The process flow includes:

- Client type (Completed)
- Client details (Completed)
- Relationships (Completed)
- Prospect Portal Access (Completed)
- KYC Questionnaire (Step 5, in progress)
- Document Upload (Step 6, in progress)
- Signatures (Step 7)
- Application Status (Step 8)

A callout notes: "Steps that need client input can be shared within the prospect portal".

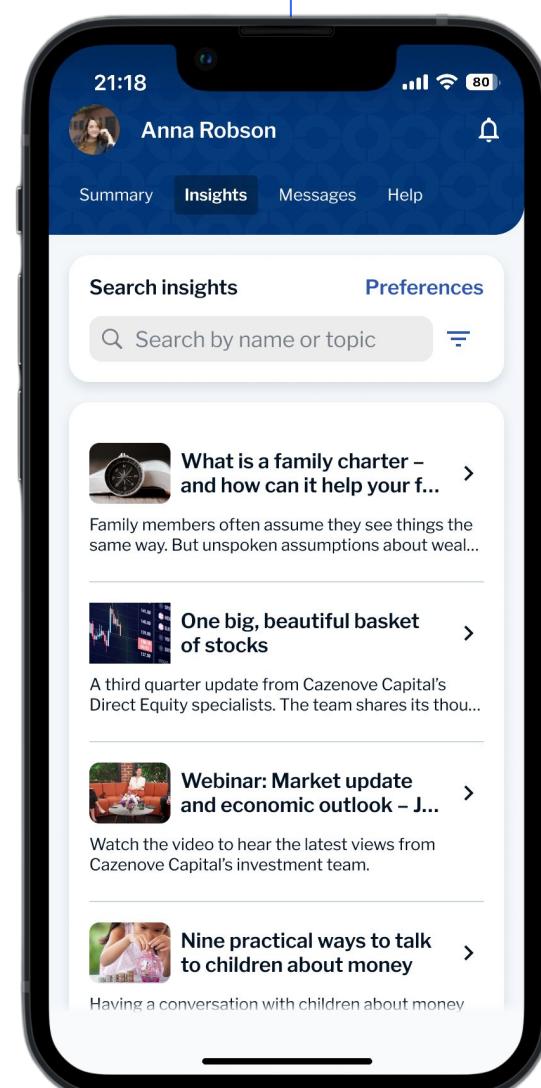
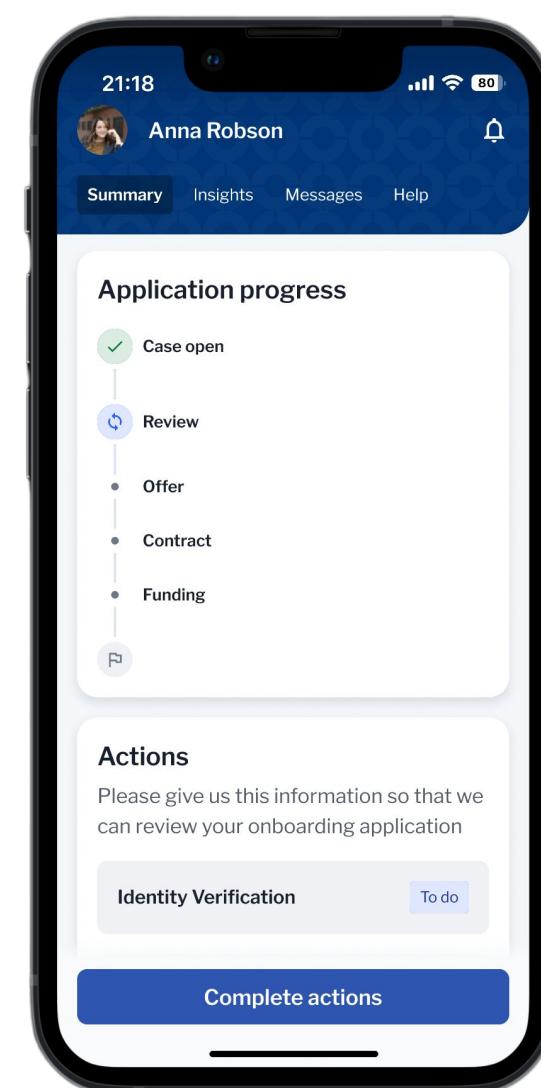
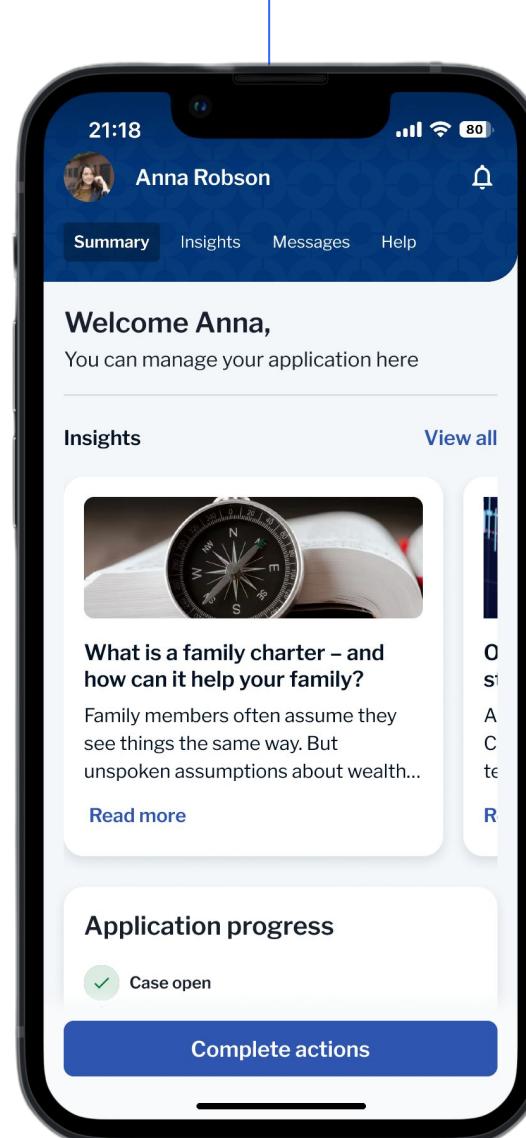
A third callout notes: "Document upload and exchange can take place from both the employee and client".

The Backbase Lounge | Prospect Portal

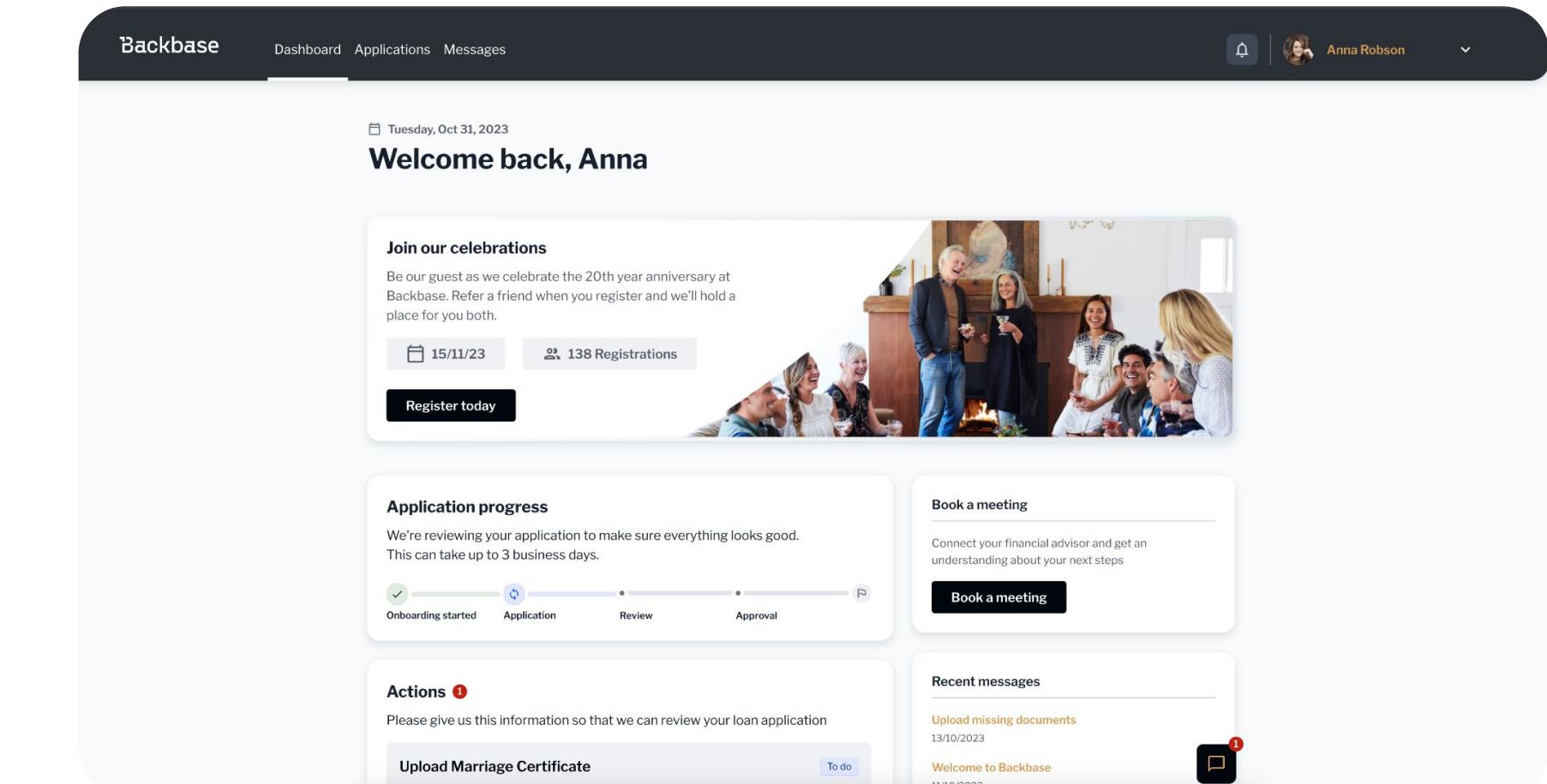


The Backbase Lounge | Prospect Portal

Use the prospect portal as an engagement tool - invite and share house views to prospects



Easy access to insights and events, with prospect specific content

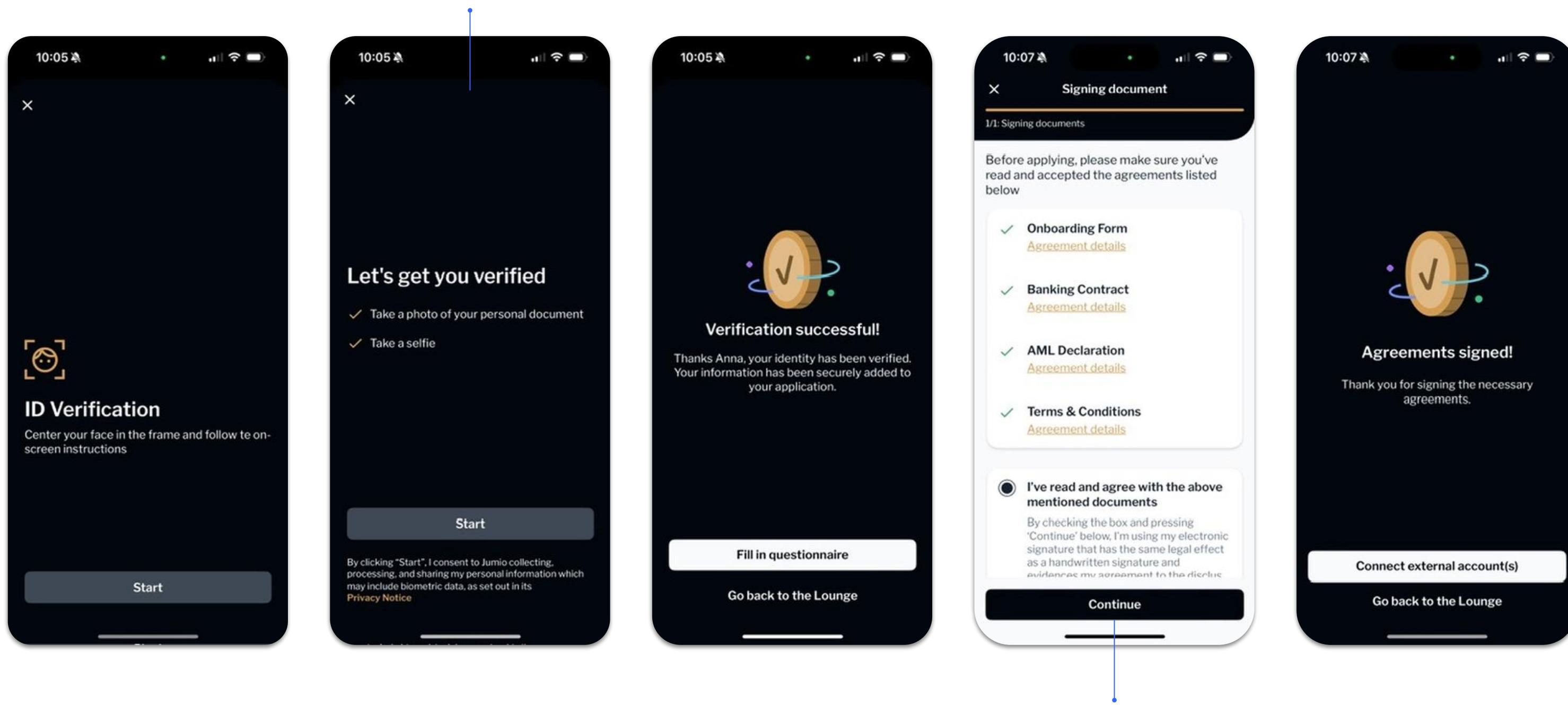


Milestone tracking and easy to understand actions for self service onboarding

A responsive web app ensures clients can progress their application across mobile, web and tablet devices

The Backbase Lounge | Prospect Portal

Pre-integrated ID&V partners to help streamline the KYC process



Link to T&C's, share agreements to the signed and digitally enable clients

Digital Assist | Case Management

The screenshot shows the Backbase Case Overview page. At the top, there's a navigation bar with links for Dashboard, Agent inbox, Customer support, Bank admin, Case manager, a notification bell, and a user profile for Charles Richards... Bank. The main content area has a dark blue header with an 'X' icon and a 'Case overview' button.

Left sidebar (CASE section):

- Case overview (highlighted with a blue border)
- Applicants
- Tasks
- Diagram
- Documents
- Comments
- Risk assessment
- Event log

Middle section:

Case Overview: Creation date: 31/10/23, 12:45 PM; Case reference: ONB - 28335626. Case progress: A timeline showing 'Case open' (Success), 'Application' (In progress), 'Documents' (Not started), 'Review' (Not started), and 'Approval' (Not started). A green dot marks the current step.

Right section:

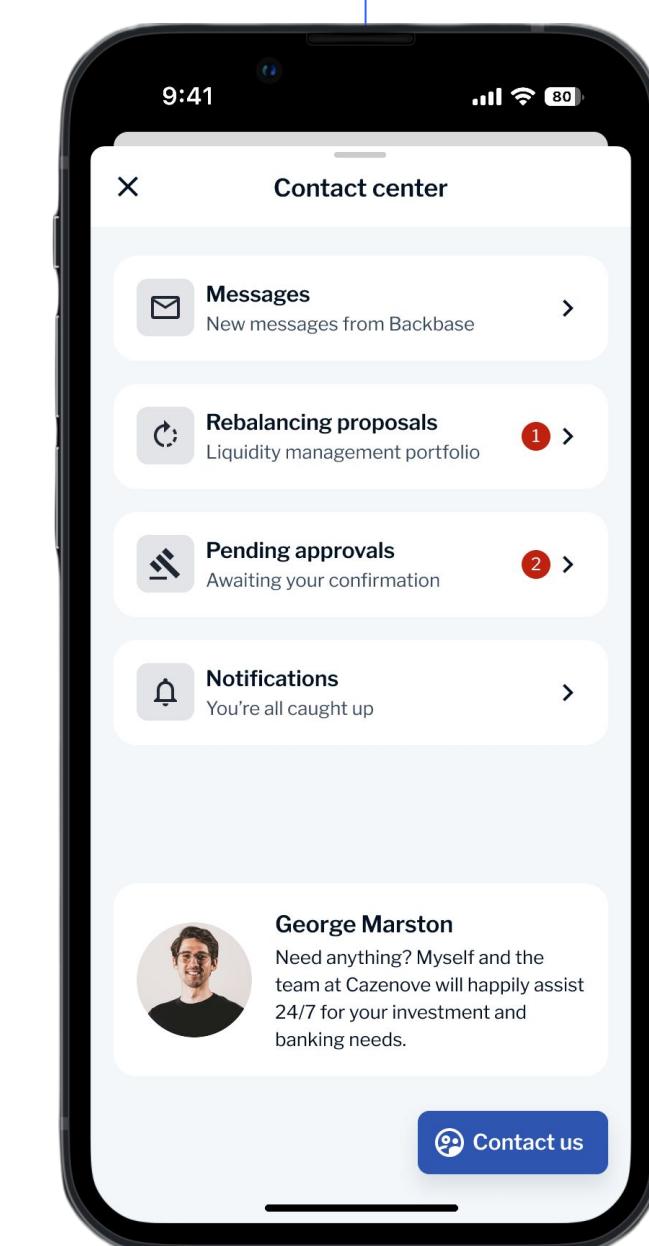
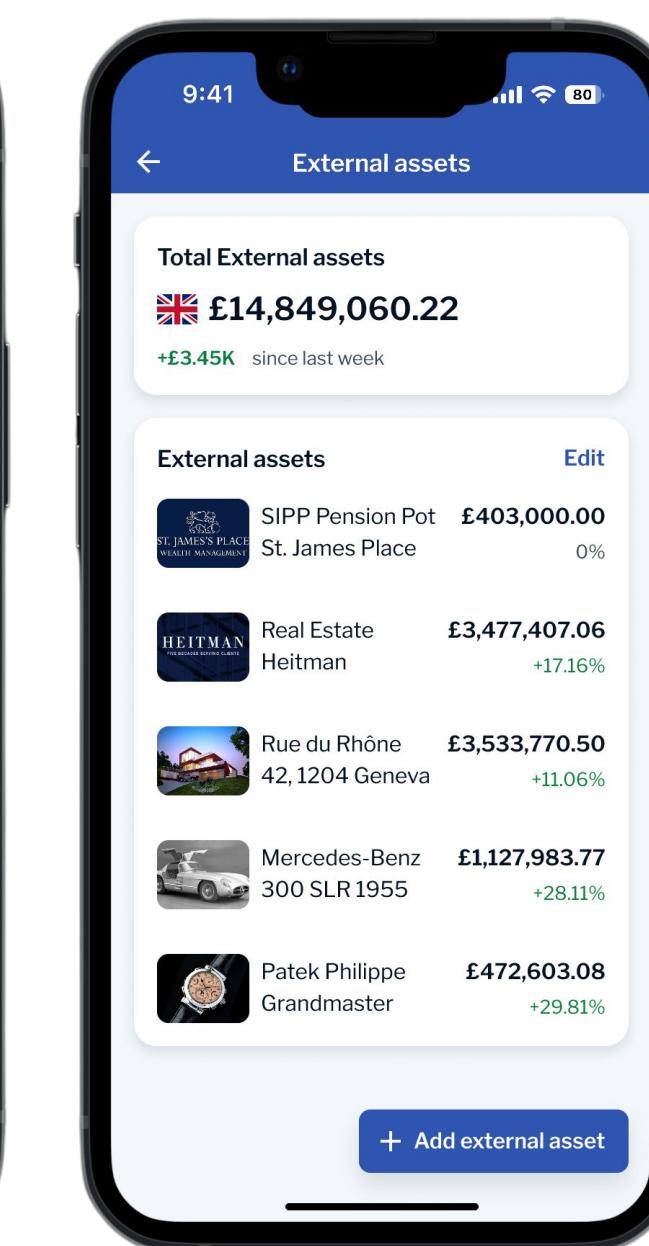
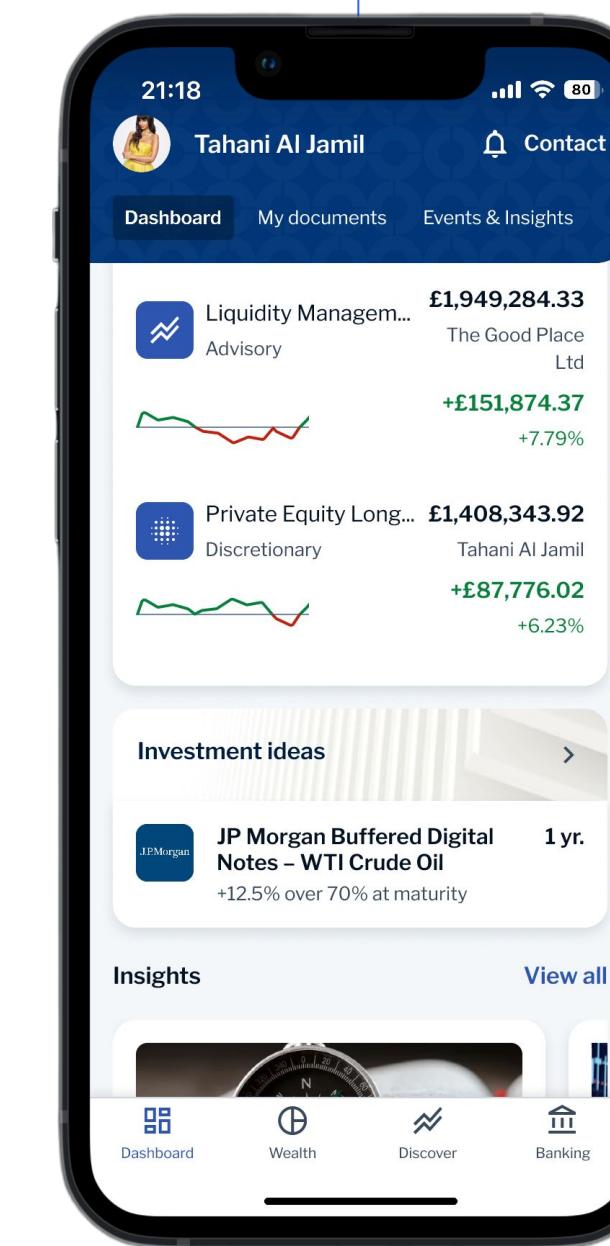
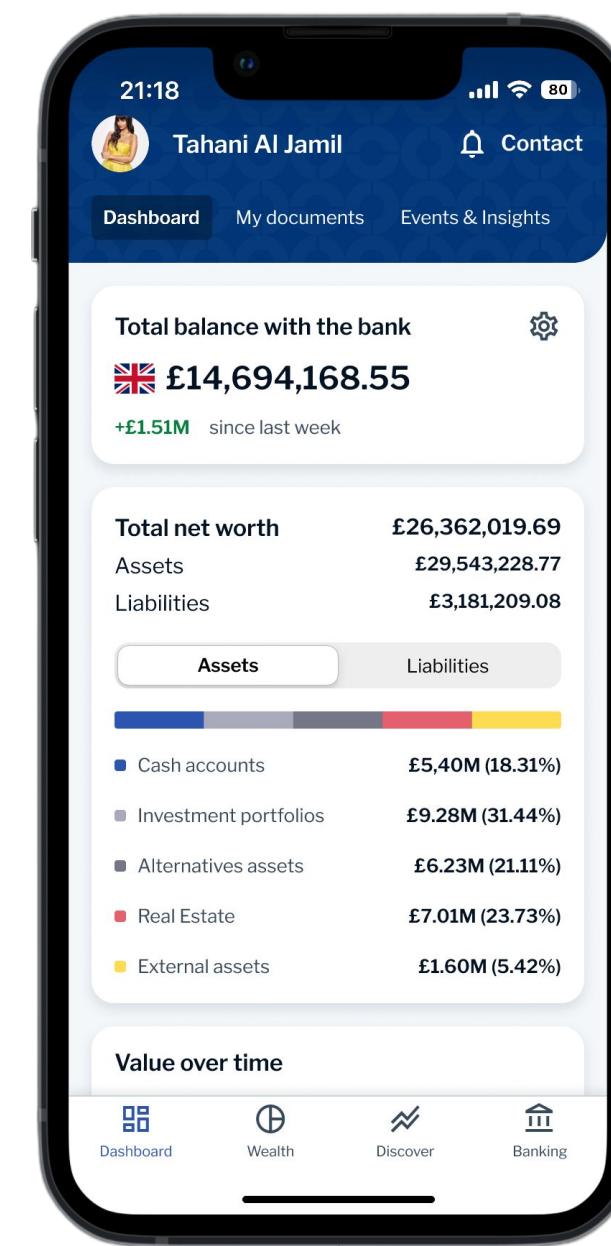
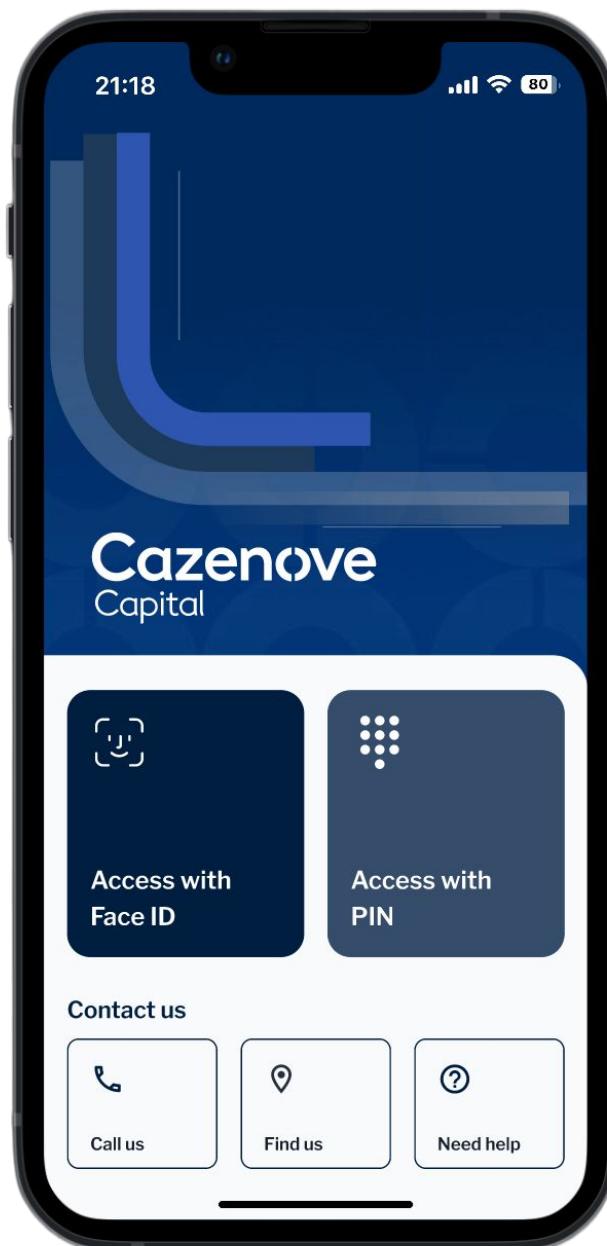
Tasks & events:

- AML Review of Anna Robson (Open)
- AML Review of Mark Robson (Open)
- AML Review of Miles Philips (Open)
- Document Review of Anna Robson
 - Due (06/11/2023)
 - Assigned to Kirstie Herington(Open)

Annotations:

- Quick actions to supporting information and historical interactions:** Points to the sidebar under 'CASE'.
- Milestone tracker, showing progress and outstanding steps:** Points to the 'Case progress' timeline.
- Case details that have been provided by the client so far:** Points to the 'Personal Information' section for Anna Robson.
- Tasks and events, whereby employee's can act on behalf of the client or complete tasks to progress the case:** Points to the 'Tasks & events' section.

Future State | Client Portal Mock ups



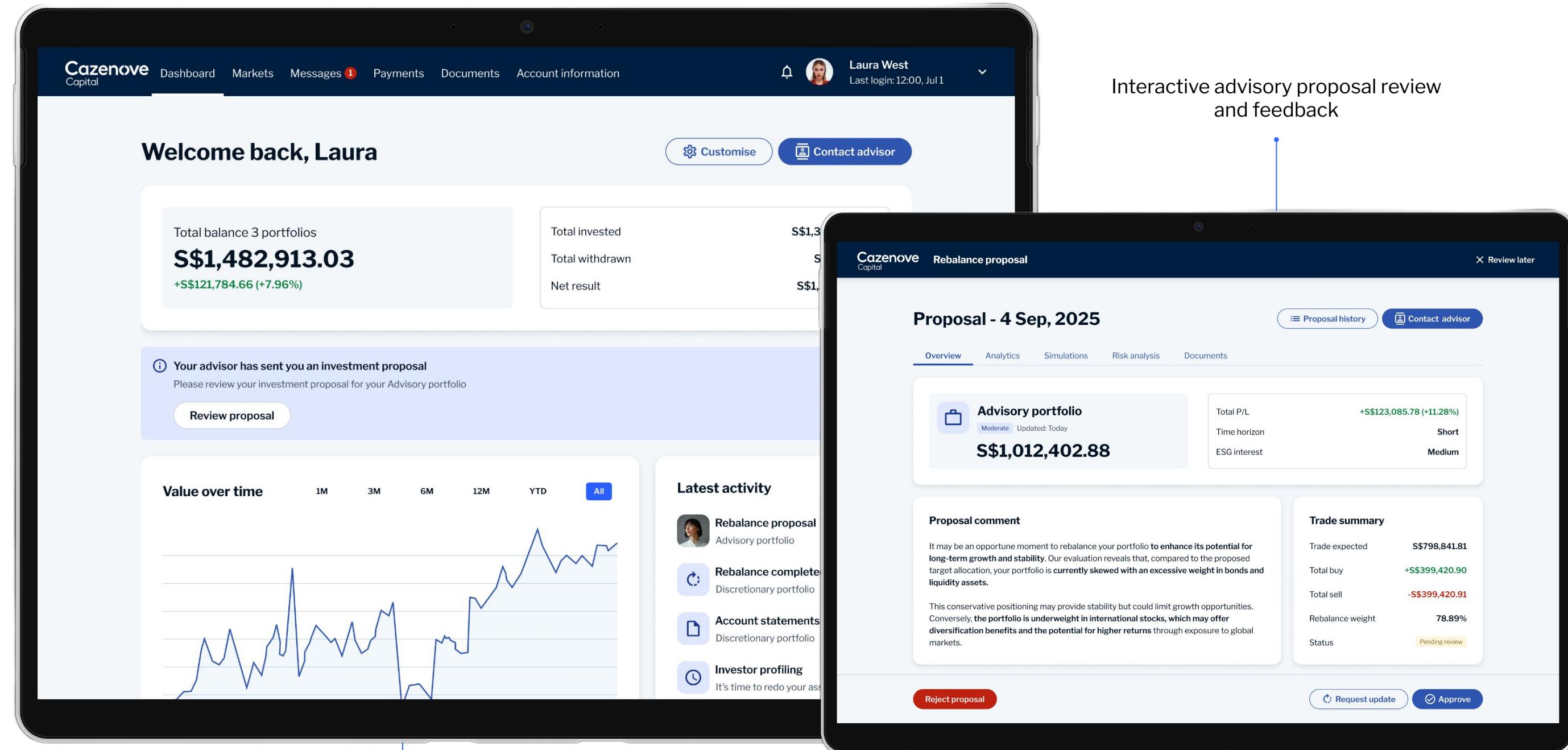
Cazenove branding, modern,
intuitive UI/UX

Interactive dashboard that enables
drill through and access to news and
events

Track externally held assets for total
wealth overview

Quick access to RM's, messages and
documents

Future State | Client Portal Mock ups



Feature parity across web and mobile experiences

Interactive advisory proposal review and feedback

Future State | Employee Portal Mock ups

Dedicated employee workspace, bringing together key journeys and increasing efficiency and productivity

Client 360 overview, act on behalf of and client assist journeys all from a single app

Backbase

Ways of Working - Implementation Methodology

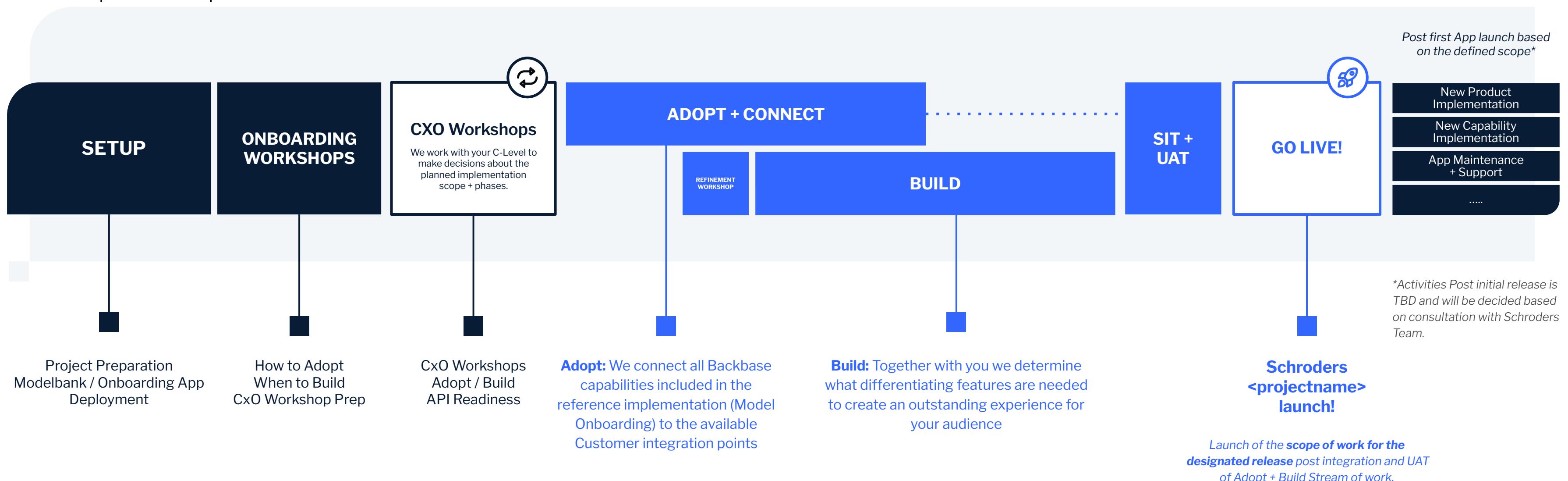
Proposed Approach | Agile ways of working

For **Schroders digital transformation journey targeting Wealth Onboarding and servicing**, our recommended implementation strategy is based on agile execution with iterative releases, to deliver quick ROI with fast time to market.

The underlying principle of scoping for each release will be to **maximise the value of available Backbase journeys**, and only build the **differentiated capabilities for Schroders** using the Backbase platform components.

In the **Adopt track**, we take the OOTB Backbase Apps and perform required theming, configuration and integration to be ready with an initial working App. In the **Build Track**, we will build the regional specific requirements (as per the agreed scope) , required for the scope of work of the release. The output from **Build and Adopt streams** are then merged to launch the App (iterative).

Post completion of the initial releases for **Schroders**, a team from Backbase will continue to work with you for application maintenance (support, upgrades, patches etc.), along with providing Infrastructure support (**Managed Hosting**) if required by Schroders.



Step 1 | Setup & Onboarding

Building the foundation

Preparation

All needed work to set the boundaries and contracts. Joint effort of Schroders and Backbase teams.

Deploy

Backbase will create the dedicated instance on our Managed Hosting offering on the Azure Cloud and deploy the products in scope. All project work will be performed on this instance, starting with the Onboarding workshops to assess what's available and what can be leveraged.

Onboarding Workshops

A series of Functional and Technical workshops between Schroders & Backbase will take place to review the overall functional scope/flow. The purpose is to identify the list of journeys from Backbase Catalogue to fulfil the functional scope and then further classify those in Adopt and Build category, based on the type of work (configure/customise) required.

Onboarding and Setup

Preparation

Deploy

Onboarding Workshops

Step 2 | CXO Workshop(s)

Decision Making in alignment with objectives and vision

A critical step in the implementation journey to review the list of Backbase journeys required to fulfil the functional scope and align on what will be adopted, which journeys will be built to satisfy the proposed released scope.

An executive presence from the Schroders team is required to ensure decision making is in alignment with business objectives (e.g. time to market, budget, etc.) and vision.



Input for CXO Workshops

- **Project Initiation Plan** - Description of plan ahead as agreed in onboarding Workshops
- **List of Journey's to Adopt** - In order to minimise time to market and implementation cost, the preference is adopt (with configuration and theming) as many journeys possible. Based on feature and subfeature level
- **List of Journey's to Build** - All journeys that require additional build/customisation to fulfil the regional/regulatory/brand differentiating needs, to be identified in the Onboarding workshops and evaluated in the CXO meeting for finalisation/alignment.
- **Available API's** - Schroders to provide connection points to the system of record/3rd parties. Must be available before start of Adopt and Build Phases.

Step 3 | Adopt & Connect

Connect Backbase Journeys to Schroders systems of record

1 - API Readiness Check

To enable a swift and predictable integration into Schroders core and other integrations an “API Readiness Check” is performed. Based on the outcome, the execution of the implementation is planned.

2 - Journey Configuration

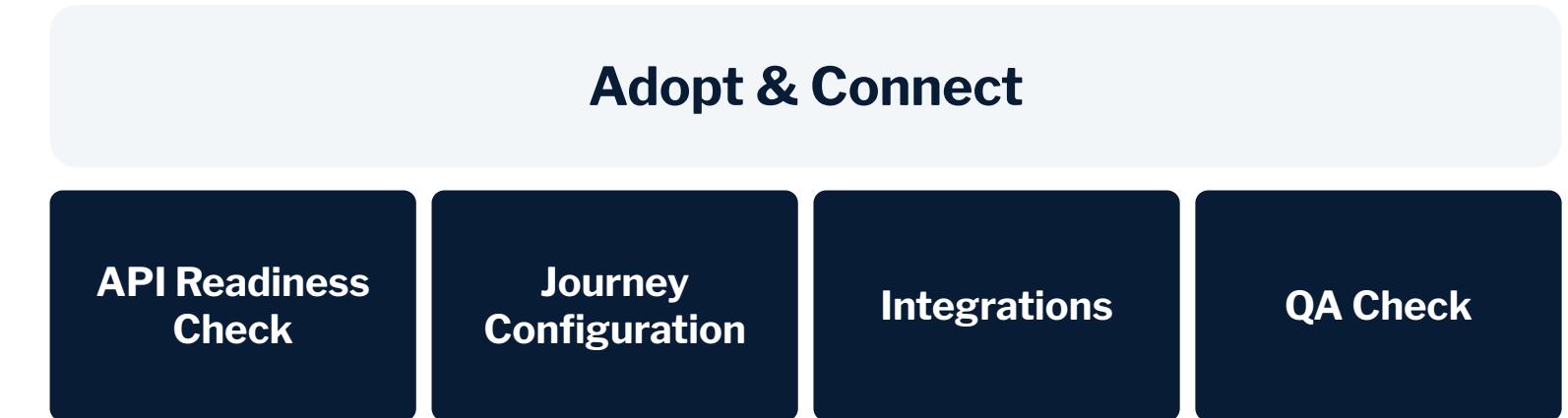
The Adopt & Connect phase can start when the configuration choices are registered.

3 - Integrations

Backbase Engineers will connect all required available integrations (core banking, 3rd parties, other system of records etc.) into the platform, to enable the Banking app to function.

4 - QA Check

After the integration and configuration activities have been finalised, a Quality check on the configurations and integrations is performed to ensure a correct implementation.



Step 4 | Build

Building the differentiators

1 - API Readiness Check

To enable a swift and predictable integration into the Schroders core and other integrations, an “API Readiness Check” is performed. The execution of the implementation is planned based on the outcome.

2 - Journey Refinement

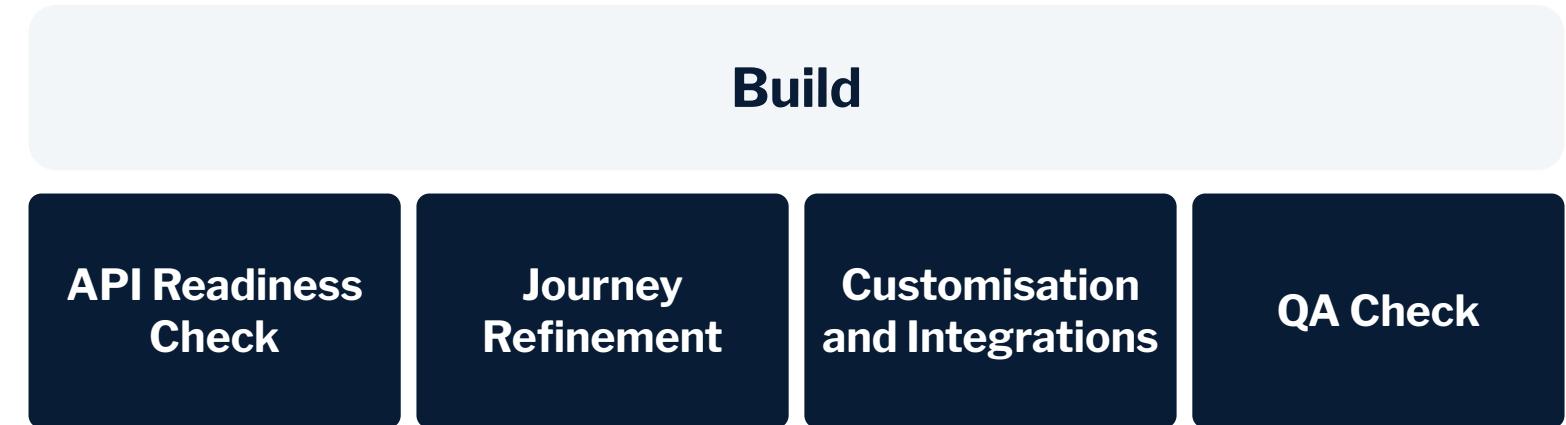
Journeys and features marked as “Build” in the CXO workshop are refined for development. Dependencies are registered and tracked, including estimation validation.

3 - Customisation and Integrations

Backbase Engineers will customise the OOTB journeys as required and connect the required integrations (3rd party/in-house) into the platform, to enable the Banking app to function.

4 - QA Check

After the integration and configuration activities have been finalised, a Quality check on the build functionality and integrations is performed to ensure a correct implementation.



*This track is executed in an agile way, with 2 weeks per sprint.

Step 5 | Go Live

Iterative Releases

The final step of the implementation journey is release of the app to Schroders customers and Employees. The following steps are involved in this process. Readiness of the Backbase app, developed as per functional scope, is a prerequisite for this process to begin

System Integration test

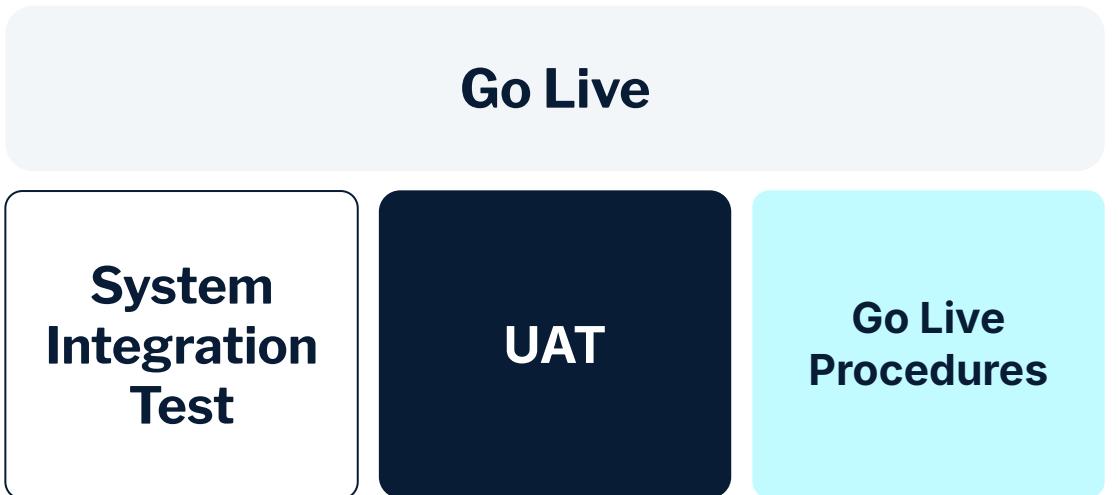
This is the integration between the two streams - Adopt and Build to ensure complete functional scope for the corresponding release is ready and functioning .

UAT

Schroders users will perform user testing, and supported by the Backbase team to fix any issues and get it ready for launch. Backbase and Schroders also execute agreed penetration and performance testing strategy.

Go Live Procedures

During the whole project, actions are setup to secure a smooth Go Live (cutover checklist, deployment checklist, etc.). This list is actively maintained by the Backbase Project team, and aligned with Schroders team with whom responsibility for final go-live procedures lie.



Transition and Migration

Seamlessly cutting over from old to new system

Transition and Migration Strategy

A critical step in the go-live process is to ensure cut over from old systems to new apps, with minimal business impact and end user disruption. In order to facilitate that, Backbase team focuses on 3 following aspects:

Roles and Responsibilities

With a task based approach accompanied by an exhaustive checklist, Backbase team will work in collaboration with respective teams from Schroders to align in the transition activities and timelines .

Impact Analysis

Backbase and Schroders teams perform a thorough impact analysis to determine the effect of changes/new app launch on users, systems, infrastructure and agree on a mitigation plan to address those. This is a joint responsibility of both Backbase and Schroders team.

Phased approach

'Iterative approach' is followed by Backbase team, while performing actual user data migration, to ensure incremental release of the application to end users and incorporate feedback, as you progress ahead.

Transition and Migration

Roles and
Responsibilities

Impact
Analysis

Phased
Approach

Schroders & Backbase | One Integrated Team

Team formation is the first step for a successful implementation. We envision a common core team comprised of both Schroders and Implementation Team Squad members.

This team will have one work stream for Implementation squad and a parallel work stream for Schroders resources (for branding, theming and integration/ APIs-related work).

All members will have common product owner and will follow one integrated backlog. All team members will touch base with each other during agile ceremonies, such as standups, technical and business refinements, etc.



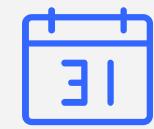
Common Core Roles

Common core roles such as Product Owner.



Integrated Backlog

An integrated product backlog for Backbase & Schroders work items. Tasks will be allocated to respective team members.



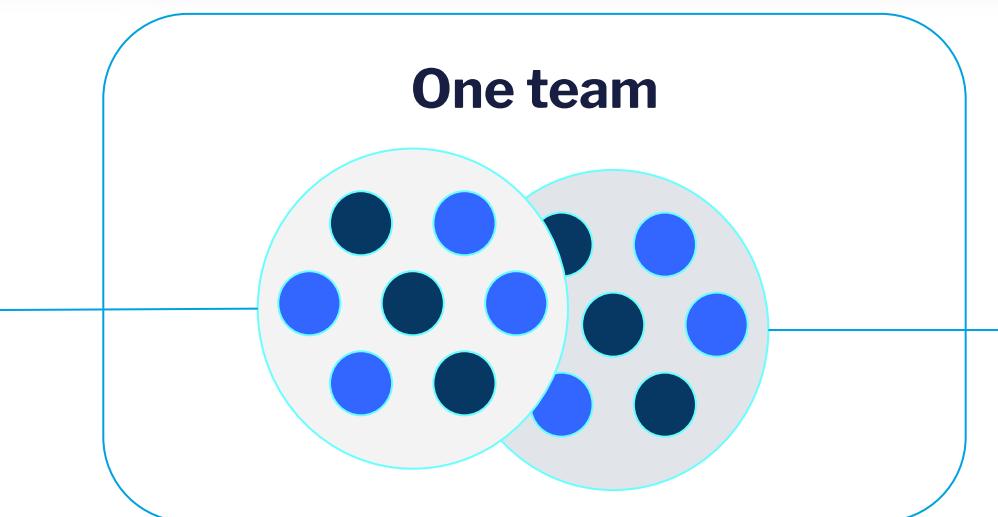
Ceremony Cadence

Continuous touch points between Integrated team members (Schroders & Implementation Squad)

Sprint & Release

Schroders SPOCs

One team



Backbase Implementation Squad

The people working with you during the implementation



Backbase Delivery Leadership

It's our people that turn your vision into reality. Backbase will establish a customer success team that includes a **Commercial Director**, a **Technology Director**, **Regional Director of Business Analysis** and a **Delivery Director**. They'll work closely with your business and technical stakeholders throughout the entire project.



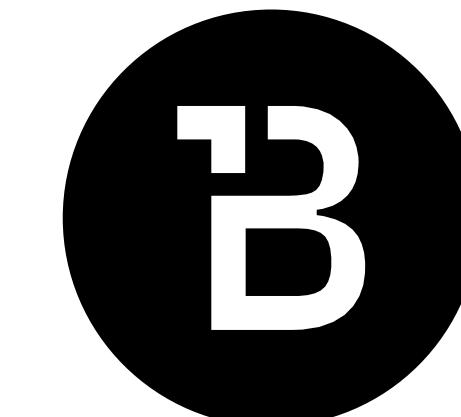
Backbase Core team

The core team is your first line of contact and includes a **Project Manager**, **Solution Architect**, **Business Analyst** and **Engineer Manager**. They provide continuity on the project and are involved in key decisions. They'll also share product knowledge and best practices for a successful project.

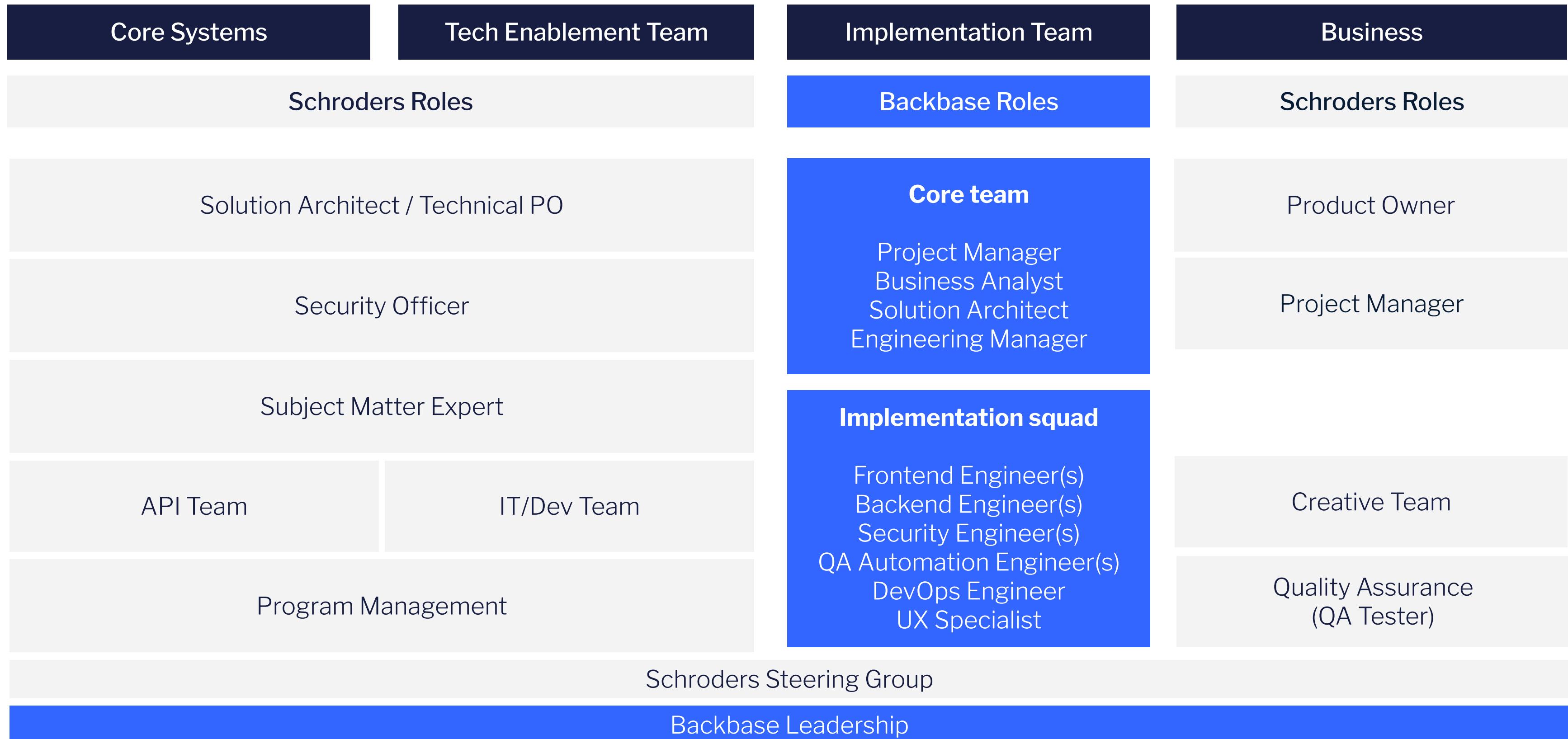


Backbase Implementation squad(s)

The implementation squad(s) deliver on agreed upon project backlog items. The developers bring the user stories to life. Quality assurance is involved in testing, while DevOps monitors the development pipelines and infrastructure. The following roles are typically involved:
Developer: Back-End, Front-End, Mobile **Engineer:** QA, Security, Dev Ops **Design:** UX



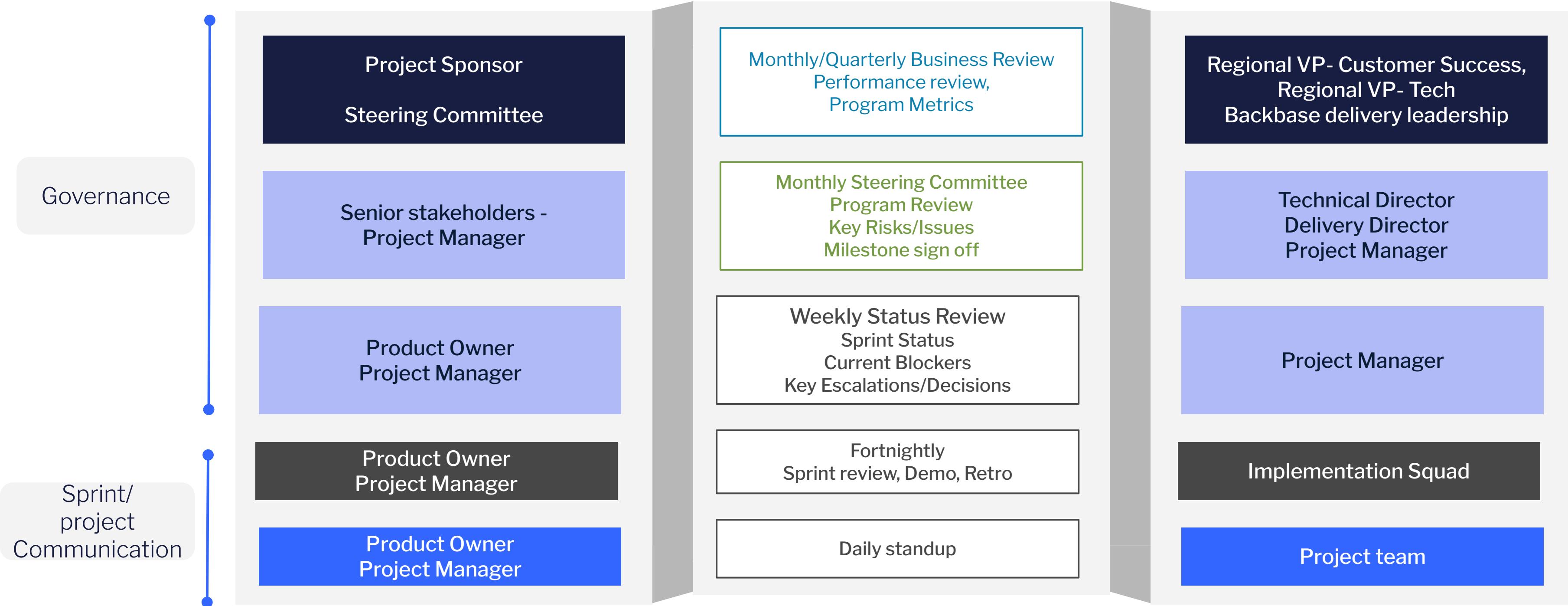
Program Delivery Streams | Roles and Responsibilities



■ Roles Explained | Brief Overview

Schroders Project Roles	Description
Product Owner	The product owner role is preferably performed by the customer as a full-time role. Supported by a Business Analyst
Solution Architect / Technical PO	Overall responsible for existing system architecture
Project Manager	Responsible for project and resource management of Schroders resources and coordinating with 3rd parties, part of the project
Schroders Program Roles	Description
Steering Group	Responsible for high-level project guidance, guarding & judging the project status and result
Security Officer	Responsible for the security tests on the back-end
IT / Development Team + API Team	Responsible for the integration APIs + other integration capabilities.
Domain Subject Matter Expert	Knows about different domains within the business units. Also the testers/approvers during UAT
QA Tester	Responsible for executing Customer's test strategy, agreed in alignment with Backbase
Creative Team	Responsible for providing the Branding guidelines, creative materials and ensuring Brand compliance
Programme management	Leading the various streams and make sure teams are not blocked
Backbase Roles	Description
Solution Architect(SA)	Responsible for the Backbase technical solution
Project Manager(PM) & Scrum Master	Enable the team and controls the planning
UX Designer (UX)	Responsible for making the wireframes, graphical design and images for development based on the corporate style guide
Business Analyst (BA)	Responsible for liaising with the Bank's PO, perform analysis of requirements and create use stories for implementation
Engineering Manager	Responsible for Quality and Progress of Development Team
Frontend & Backend Engineers	Team members to perform the configuration, customization, theming based on project scope (Adopt & Connect + Build)
Security Engineers	Responsible for security vulnerabilities, security review of the application design
QA Automation Engineer	Checks all functionality to say it's Done. Also creates test scripts and automated tests (Factory Acceptance Test)

Ways of Working | Tiered Governance Model



Schroders & Backbase | Change Management Approach

Agility and governance

Backbase team applies a systematic approach to managing changes, so that changes to customer impacting services are reviewed, tested, approved and well communicated. Some of the common changes we handle during the implementation journey, are as follows:

Scope changes

Any changes to the project assumptions, dependencies, scope, resources or processes are considered a change request (CR). CR process can be initiated by either of the parties and next course of actions are agreed in collaboration.

Feature requests

To address customer specific requests, Backbase team works closely with all customers on developing Product Roadmap using a process called **Request For Features (RFF)**. Backbase CS team will advise and support documenting the customer requirements. Final decision for the roadmap is at a sole discretion of the Backbase Product Team.

Ongoing Maintenance and Upgrades**

Ongoing improvement and continuous change are part of the evolution journey - from product upgrades to new features development. Backbase CS teams and the Bank teams work together to create a joint product backlog and align on a execution plan, based on prioritisation.

Change Management

Scope changes

Feature requests

Ongoing Maintenance and Upgrades

*Backbase team will align on a common ways of working to address these changes with Bank's team, during the course of our implementation and journey.

** the scope of work and capacity available to perform Ongoing Maintenance and Upgrades will be subjected to the options agreed in the contract.

Ongoing support | Backbase services model

Supporting our customers beyond initial implementations

Backbase provides a number of optional services in support of our customers.

To manage your ongoing innovation and transformation journey, we can give **you or your partner** the tools to continue developing on the platform with minimal involvement from us.

Alternatively, Backbase can continue supporting your implementation by providing specialists with our **Managed Services** or **Expert Services**. **Managed Services Application Support** will augment your team with application support services, while among others Application Development Services could support your choice of engineers. These services will support your ongoing innovation so that you have the capability and flexibility you need to be successful and **lead the Market** with continuous value additions.

Backbase Services			
Professional Services	Managed Services	Expert Services	Training Services
<ul style="list-style-type: none">• Project Delivery• Prime contractor• Per Day	<ul style="list-style-type: none">• Maintenance• Value creation• Subscription	<ul style="list-style-type: none">• Tech advisory• Product advisory• ADS• Subscription Per Day	<ul style="list-style-type: none">• E-learning• Classroom training• Bootcamps• Subscription

Backbase

Appendix

Digital Wealth | Our customers see impact



Increase AUM based Commission

Enhanced client engagement through digital portfolio, personalised advice and real time performance tracking will lead to **higher trust & larger portfolios.**



Increase Retention and Engagement

By adding trading and banking services to your offering, you can **keep customers within your ecosystem**, and remain their preferred financial partner.



Diversify Revenue from Upselling

By introducing investment products through digital engage based targeted marketing, you can diversify your revenue streams, enhancing resilience and **stability of your bank's income.**



Performance / Consulting Based Fees

Real-time insights to CRM and advisory team will lead to **improved portfolio management and performance**

Case in point | Backbase-powered transformations



**Private Banking app
with development
team enablement,
serving 3000 clients**

**Private Banking apps
with development
team enablement**

**Segment-based
modernization with full
control on
maintenance &
innovation**

**New mobile app and
web interface to
attract and retain its
younger generation of
high-net-worth clients**

**New modern app for
private banking
serving over 42k
customers**

The journey with Backbase



Schroders Deal Scenarios

A: Adopt - Digital Banking Wealth & Onboarding

Key Attributes :

Replaces Schroders existing servicing web application and mobile app and introduces RM Portal and digital onboarding journeys:

- Adopt Wealth Signature package
- Model assumes 22k users in year 1 (can be modified to grow during term)
- 5 year contract period
- Onboarding £4bn AUM with 20 case manager licences
- Integration assumes Schroders Snowflake - No GC
- TVP to cater for private client, DFM and charities

Rationale

- Replaces existing digital channels, adds onboarding
- We can identify certain value levers in our business case
- Assumes Schroders tech landscape will change with core upgrade, delays certain new features until then
- Schroders not paying for features they cannot utilise from year 1

Licenses Cost | Wealth Scope

A: Digital Banking Wealth Signature & Onboarding

Required License	Year 1	Year 2	Year 3	Year 4	Year 5
Number of Users (clients)	22,000	22,000	22,000	22,000	22,000
User fee	£597,667	£597,667	£597,667	£597,667	£597,667
Digital Banking Wealth - Signature	£1,140,889	£1,140,889	£1,140,889	£1,140,889	£1,140,889
Onboarding (£4bn AUM)	£306,000	£306,000	£306,000	£306,000	£306,000
Case Manager Users (20)	£21,250	£21,250	£21,250	£21,250	£21,250
Total	£2,065,806	£2,065,806	£2,065,806	£2,065,806	£2,065,806
Discount	%	%	%	%	%
Total (After Discount)					

Commercial Conditions -

- 5 years term licence based on OPEX model (Annual Subscription) billed annually.
- Deployment of Backbase is unlimited and not tied to hardware, CPU/PVU etc.
- There are no additional costs for upgrades of Backbase i.e. for hotfixes, patches, minor or major versions.
- Backbase is updated every month to all customers globally with a release normally on the last Friday of each calendar month

Licenses Cost | Wealth Scope

B: Digital Banking Wealth Signature & Onboarding

Required License	Year 1	Year 2	Year 3	Year 4	Year 5
Number of Users (clients)	22,000	22,000	22,000	22,000	22,000
User fee	£597,667	£597,667	£597,667	£597,667	£597,667
Digital Banking Wealth - Signature	£1,140,889	£1,140,889	£1,140,889	£1,140,889	£1,140,889
Onboarding (£4bn AUM)	£306,000	£306,000	£306,000	£306,000	£306,000
Case Manager Users (20)	£21,250	£21,250	£21,250	£21,250	£21,250
Total	£2,065,806	£2,065,806	£2,065,806	£2,065,806	£2,065,806
Discount	33.33%	33.33%	33.33%	33.33%	33.33%
Total (After Discount)	£1,377,066	£1,377,066	£1,377,066	£1,377,066	£1,377,066

Schroders Deal Scenarios

C: Adopt & Expand - Digital Banking Wealth & Onboarding

Key Attributes :

Extends Option A with the introduction of Grand Central, Agentic AI Foundation and TVP to cater for Advisory Proposition

- Adopt Wealth Signature package
- Model assumes 22k users in year 1 increasing to 35k by year 5
- 5 year contract period
- Onboarding £4bn AUM with 20 case manager licences
- Integration assumes GC with assurance regarding future connectors to Avaloq or Temenos (post core transformation) and integration with new PMS application
- Agentic AI Foundation inclusive of Client Review & Sentiment use case
- TVP expanded to include Advisory service - Asia opportunity

Rationale

- Without GC we will never have the chance to own the data logic layer (will become the domain of new core)
- Agentic AI plus platform to expand adds wow factor & additional value levers
- Advisory proposition could provide Oliver with tool to increase AUM beyond 5-7% organic growth

Licenses Cost | Wealth Scope

C/D: Digital Banking Wealth Signature & Onboarding

Required License	Year 1	Year 2	Year 3	Year 4	Year 5
Number of Users (clients)	22,000	24,000	26,000	30,000	35,000
User fee	£597,667	£597,667	£597,667	£597,667	£597,667
Digital Banking Wealth - Signature	£1,140,889	£1,140,889	£1,140,889	£1,140,889	£1,140,889
Onboarding (£4bn AUM)	£306,000	£306,000	£306,000	£306,000	£306,000
Case Manager Users (20)	£21,250	£21,250	£21,250	£21,250	£21,250
GC inc Agentic AI for wealth	£482,625	£482,625	£482,625	£482,625	£482,625
Total	£2,548,431	£2,548,431	£2,548,431	£2,548,431	£2,548,431
Discount	33.33%	%	%	%	%
Total (After Discount)	£1,698,784				

Licenses Cost | Wealth Scope

D Discounted: Digital Banking Wealth Signature & Onboarding

Required License	Year 1	Year 2	Year 3	Year 4	Year 5
Number of Users (clients)	22,000	24,000	26,000	30,000	35,000
User fee					
Digital Banking Wealth - Signature	£1,140,889	£1,140,889	£1,140,889	£1,140,889	£1,140,889
Onboarding (£4bn AUM)	£306,000	£306,000	£306,000	£306,000	£306,000
Case Manager Users	20	20	20	20	20
GC inc Agentic AI for wealth	£282,625	£282,625	£282,625	£282,625	£282,625
TVP - Advisory	£300,000	£300,000	£300,000	£300,000	£300,000
Total	£2,065,806	£2,065,806	£2,065,806	£2,065,806	£2,065,806
Discount	%	%	%	%	%
Total (After Discount)					

Deal Discussion | Scenarios

Scenario A - Adopt Digital Banking Wealth + Onboarding = **£2,065,806**

- Scope limited to servicing & onboarding
- Zero discount applied

£2.066M

SF List

Scenario B - Apply flat 33.33% discount to SF list price

- SF list price £2,065,806 x 33.33% discount = **£1,377,066 GBP**
- 33.33% effective discount

£1.377M

Scenario C - Adopt & Extend **£2,377,066**

- Extend scope to include Grand Central (possible vehicle to include Agentic AI)
- New core connector (Avaloq or Temenos) & PMS (Aladdin Wealth)
- TVP Advisory proposition

£2.377M

Ideal
Pricing
Zone

Scenario D - Combine with phased progression & Backbase investment

- Include GC & Agentic AI (limited use case) from the start
- GC core connector in year 2 or 3
- Advisory TVP after MVP

£M

£M

Final

Commercial Points To Consider

- Schroders IT change budget £5-6m per annum
- This won't be sufficient to cover core plus Backbase, Group will need to step in and make additional funds available
- Alpha advice start with defined scope, avoid Weatherbys type discussion £20m across 3 years
- Oliver looking for value quickly, use our business case to demonstrate value, headcount reduction (either directly or indirectly through additional capacity) is a key lever
- Prospecting, onboarding, servicing and RM space look like the obvious candidates
- Be mindful of phasing or billing - we could consider triggering user fees once won and funded (onboarded, assets transferred and cash invested - this is when Schroders billing starts)
- Possibly phase licence price so year 1 is lower - taking into account of the project phase
- Headcount reduction is a key lever - align with our business case

Licenses Cost | Wealth Scope

Summary for indicative licence and implementation

Adopt Backbase Onboarding, Servicing

Required License	Year 1	Year 2	Year 3	Year 4	Year 5
Digital Banking Wealth Signature & Onboarding	£1,377,966	£1,377,966	£1,377,966	£1,377,966	£1,377,966
Implementation	£1,875,000				
Total	£3,252,966	£1,377,966	£1,377,966	£1,377,966	£1,377,966

Adopt and Extend Backbase Onboarding, Servicing, Agentic AI, Grand Central

Required License	Year 1	Year 2	Year 3	Year 4	Year 5
Digital Banking Wealth Signature & Onboarding	£1,698,784	£1,698,784	£1,698,784	£1,698,784	£1,698,784
Implementation	£1,875,000*				
Total	£3,573,784	£1,698,784	£1,698,784	£1,698,784	£1,698,784

- Implementation effort will increase for additional scope

ROI Summary - Cash Flow Visualization

WIP



Total **Investment:** £XX Mn
(License + Implementation).



Total **Return:** £XX Mn
(Revenue Lift + Cost Avoidance)



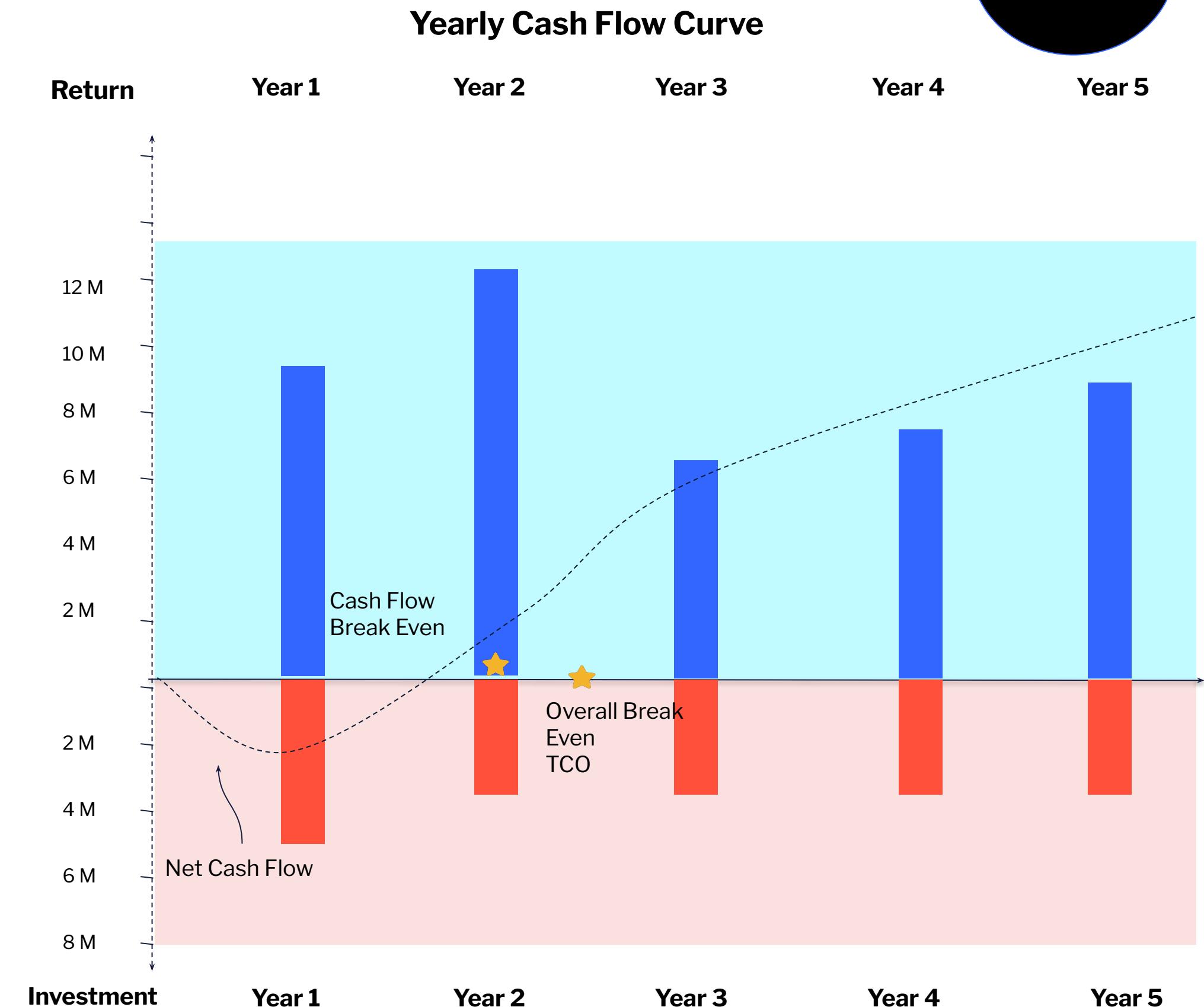
Return on Investment: **224%**
(every Pound spent earns £3.24 back)



Programme's **Discounted Payback**
Period: 4.4Yrs; WACC = 10%
Positive cash flow in **Year 2.**



Biggest contributor to ROI upside are
New Accounts Income, CRM
Productivity & Increased AUM based fees.



Digital Excellence | Our proposed strategic roadmap for Schroders

Digital Onboarding & Servicing

Prospect Portal, Digital Onboarding, Client servicing across web and mobile and employee experience

Agentic AI, Onboarding & Servicing v2

Leverage the platform to accelerate Schroders AI journey

Innovation, Engagement & Beyond

Engage customers with new products and services

Backbase AI Powered Wealth Platform

Underpinning excellent customer and employee experiences across the entire customer lifecycle



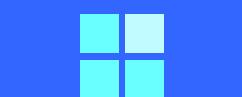
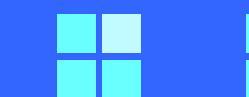
Engagement

Fabric



Intelligence

Fabric



Integration

Fabric



GROWTH

AMBITION

MARKET LEADER

INNOVATION

DIFFERENTIATION

ACCELERATION

PERSONALIZATION