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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**Form 6-K**

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**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16  
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the month of November 2021

Commission File Number 1-14840

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**AMDOCS LIMITED**

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Hirzel House, Smith Street,  
St. Peter Port, Island of Guernsey, GY1 2NG

Amdocs, Inc.  
1390 Timberlake Manor Parkway, Chesterfield, Missouri 63017  
(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

FORM 20-F       FORM 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

YES       NO

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_\_

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On November 5, 2021, Amdocs Limited ("Amdocs") will host a live virtual Analyst & Investor Update Event at 9:30 a.m. EDT. A copy of the presentation that will be provided during the event is attached hereto as Exhibit 99.1 and is incorporated by reference herein. The Analyst & Investor Update Event will be webcast live on Amdocs' website at <https://investors.amdocs.com/>.

The information in this Form 6-K (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AMDOCS LIMITED

By: /s/ Matthew E. Smith  
Matthew E. Smith  
Secretary and Authorized Signatory

Date: November 5, 2021

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99.1	<a href="#"><u>Amdocs Analyst &amp; Investor Update Event dated November 5, 2021.</u></a>

# a- amdocs

## Enter the Future

make it  
amazing

November 5<sup>th</sup>, 2021



# Disclaimer

The information contained herein in this presentation or delivered or to be delivered to you during this presentation does not constitute an offer, expressed or implied, or a recommendation to do any transaction in Amdocs Limited securities or in any securities of its affiliates or subsidiaries.

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This presentation also includes pro forma metrics which exclude the financial impact of OpenMarket (divested on December 31, 2020) from fiscal year 2021 and comparable fiscal year 2020, and the expected outlook for fiscal year 2022.

# Welcome



**Shuky  
Sheffer**

President & Chief  
Executive Officer



**Anthony  
Goonetilleke**

Group President, Technology  
& Head of Strategy



**Tamar  
Rapaport-Dagim**

Chief Financial Officer &  
Chief Operating Officer

# Speakers & Agenda

## Prepared Remarks: 9:30-11:15 ET

### **The Amdocs Journey**

Shuky Sheffer, President & Chief Executive Officer

### **Powering Experiences for a Rapidly Changing World**

Anthony Goonetilleke, Group President, Technology & Head of Strategy

### **Foundation Built for Accelerated Growth**

Tamar Rapaport-Dagim, Chief Financial Officer & Chief Operating Officer

### **Harnessing Our Edge to Deliver Shareholder Value**

Shuky Sheffer, President & Chief Executive Officer

## Q&A: 11:15-12:00 ET





# Shuky Sheffer

President & Chief Executive Officer

The Amdocs Journey

# Key messages

- 1 We are at an inflection point, capturing the global growth opportunity of 5G, Cloud and Digitalization megatrends
- 2 We've built a strong foundation with market-leading technology to drive accelerated growth
- 3 Delivering double-digit total shareholder returns through continued strategy execution

# Intro to Amdocs

7

 | make it  
amazing



# Amdocs at a glance



**28,000**  
Employees



**\$4.3B**  
FY21 Revenues,  
7% YoY<sup>1</sup>



**Unique business model**  
Unparalleled accountability



**85**  
Countries



**~75%**  
Recurring revenue



**Industry's best technologies**  
Driving a leadership position



**350+ customers**  
Industry in society's backbone



**\$1B+ investment**  
In our next-gen cloud platform



**Committed to sustainability**  
Dow Jones Sustainability Index  
Top workplace for women in India for 2021<sup>2</sup>

1. On a pro forma & constant currency basis. Excludes the financial impact of OpenMarket (which was divested on December 31, 2020) from the current fiscal year and comparable fiscal year and assumes exchange rates in the current period were unchanged from the prior period

2. Indian Economic Times

# Who we are and what we do


Powering communications service providers\* to deliver amazing customer experiences

- We**
- digitalize and automate operations
  - accelerate migration to the cloud
  - create differentiation in the 5G era
  - ensure ubiquitous connectivity
  - enable monetization

Playing a key role in the industry's megatrends

# Powering world-leading communications service providers



 We support our customers in both consumer & enterprise lines of business

# Powering world-leading communications service providers

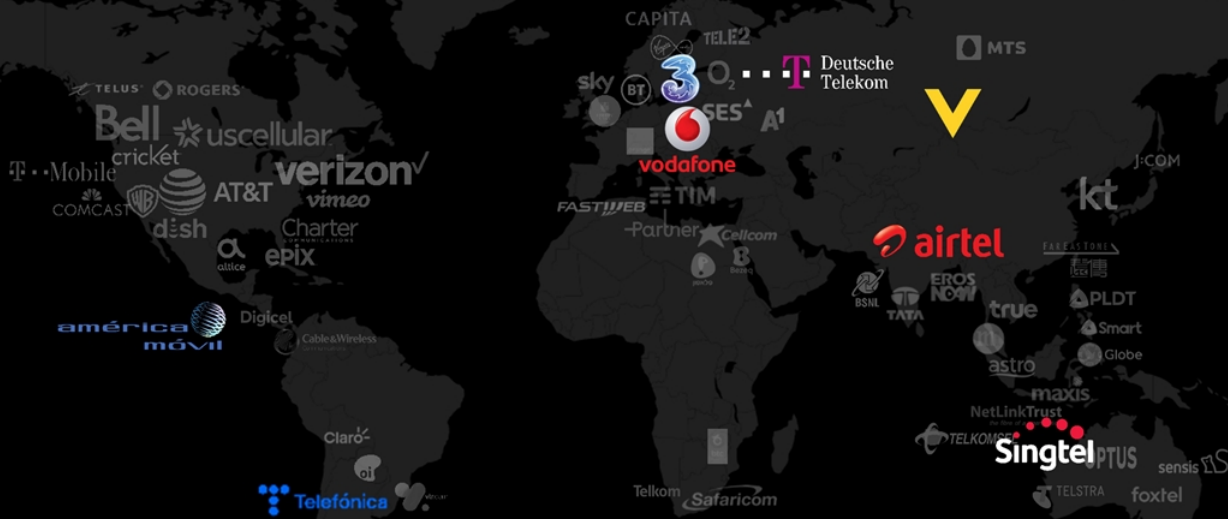
## North America




 We support our customers in both consumer & enterprise lines of business

# Powering world-leading communications service providers

## Multi-Nationals




 We support our customers in both consumer & enterprise lines of business



# Powering world-leading communications service providers

## Cable & Satellite




 We support our customers in both consumer & enterprise lines of business

# Powering world-leading communications service providers

## Europe & Middle East




 We support our customers in both consumer & enterprise lines of business

# Powering world-leading communications service providers

## APAC




 We support our customers in both consumer & enterprise lines of business

# Powering world-leading communications service providers

## Caribbean & Latin America



 We support our customers in both consumer & enterprise lines of business

# ...via our unique business model

The only company with a **product-led services + ops** approach to provide end-to-end **accountability**

Over **95%**  
successful transformations

Close to **100%**  
managed services contract renewals

We execute the **largest & most complex** transformations in the industry

Rich & modular, integrated, mission-critical suite

'Design-led thinking' approach with UI-first state of mind

Modern: cloud, open by design

Full managed services suite: IT, network, systems operations, product lifecycle management

Efficient global workforce management

Extensive product & services IP for operational efficiencies



Industry leader in modernization / consolidation projects

Excellent track record of execution and on-time delivery

The  
last 3 years:  
Built foundations  
for  
**accelerated growth**



# Since 2018, we've doubled-down



## Technology x Talents

Accelerated R&D

From on-premise to deep cloud capabilities

Invested in cutting-edge technology capabilities to support our strategy



## Active portfolio management

TTS-Wireless  
(5G)

OPENET  
(5G & Digital)

sourced  
(Cloud)

Multiple bolt-on acquisitions:  
digital / design-led, cloud, network, geo expansion

Divestment of a non-core asset  
(OpenMarket - SMS messaging solution)



## Constant innovation

Innovative in everything we do: business, platforms development, services & operations

Long-standing leadership position maintained through continuous self-transformation



## Culture

Employee-centric

Global and diversified employee base

Focus on upskilling, learning, training, certifications & group hackathons



## ESG

Expanded employee wellbeing program

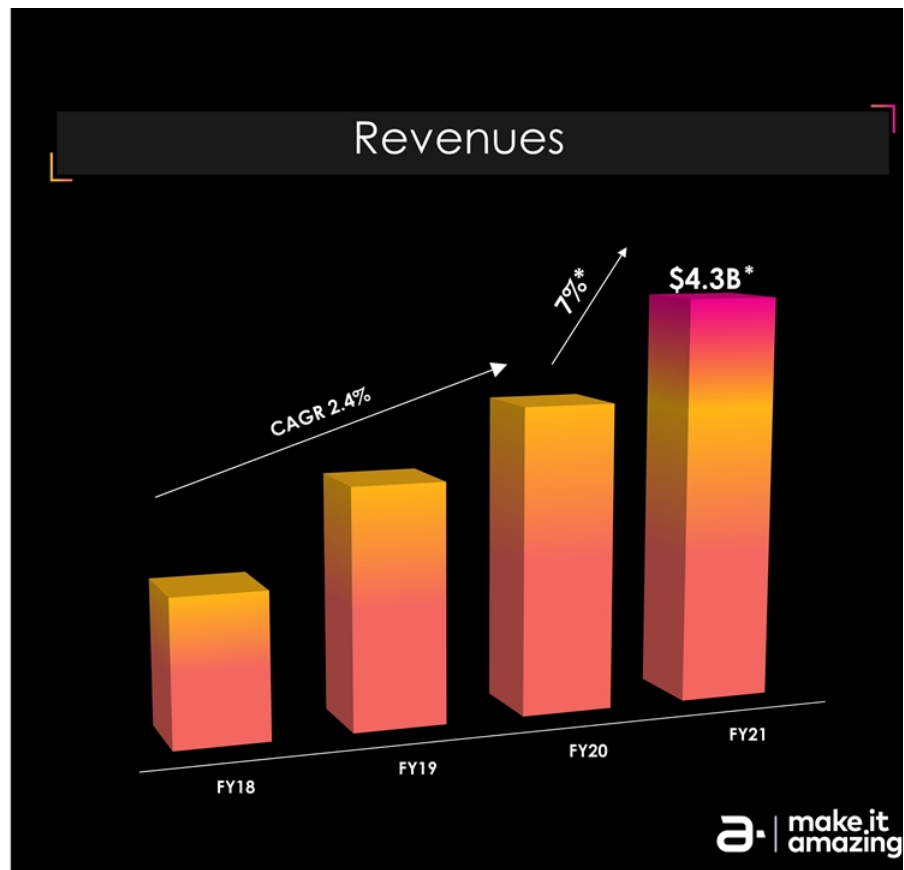
Focused on diversity & inclusion within Amdocs and wider society

Continuously reducing environmental footprint

# FY21:

A year of inflection for accelerated growth

\* On a pro forma & constant currency basis. Excludes the financial impact of OpenMarket (which was divested on December 31, 2020) from the current fiscal year and comparable fiscal year and assumes exchange rates in the current period were unchanged from the prior period





Our path  
Forward



# Our industry is reinventing the meaning of connectivity for society, consumers & enterprises

Covid-19 accelerated tectonic behavioral shifts across industries and people



Communications



5G smart industries



IoT, eSIM



Remote education



Green tech



Autonomous transportation

*Innovative technology lies at the heart of this progress*

# Our strategic framework supports the industry's ever-changing business needs with innovative technology



## DIGITAL

Modernize CSPs IT and transform their operations



## CLOUD

Accelerate cloud adoption across all platforms and customer base



## 5G

Enable 5G monetization



## NETWORK AUTOMATION

Enable CSPs to deliver & automate dynamic, optimized, real-time network-based services



## MEDIA & PARTNERS ECOSYSTEM

Monetize partner ecosystem and retain customers' end-users

Support content delivery and monetization



Our strategy is strongly aligned with the vital role our industry plays in modern-day life

# Our strategic focus

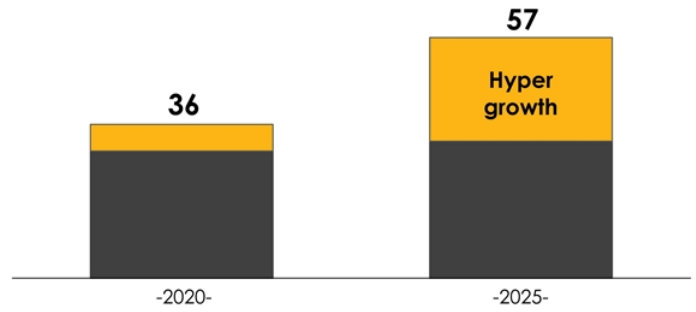
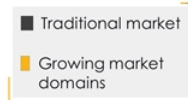


Early innings of a multiyear 5G & cloud-driven investment cycle



Rich pipeline of opportunities

## Amdocs' expanded SAM\*, \$B



### Amdocs' strategy



Leverage our past **investments** and shift **focus** towards new **platforms** to address the "pockets of **growth**": **digitalization, cloud** and **5G**

### Increased market needs

The move of workloads to the **cloud** requires **network orchestration** and **cloud-native** capabilities

**5G** roll-out **intensifies demand** for Business & Operating Support Systems (BSS & OSS)



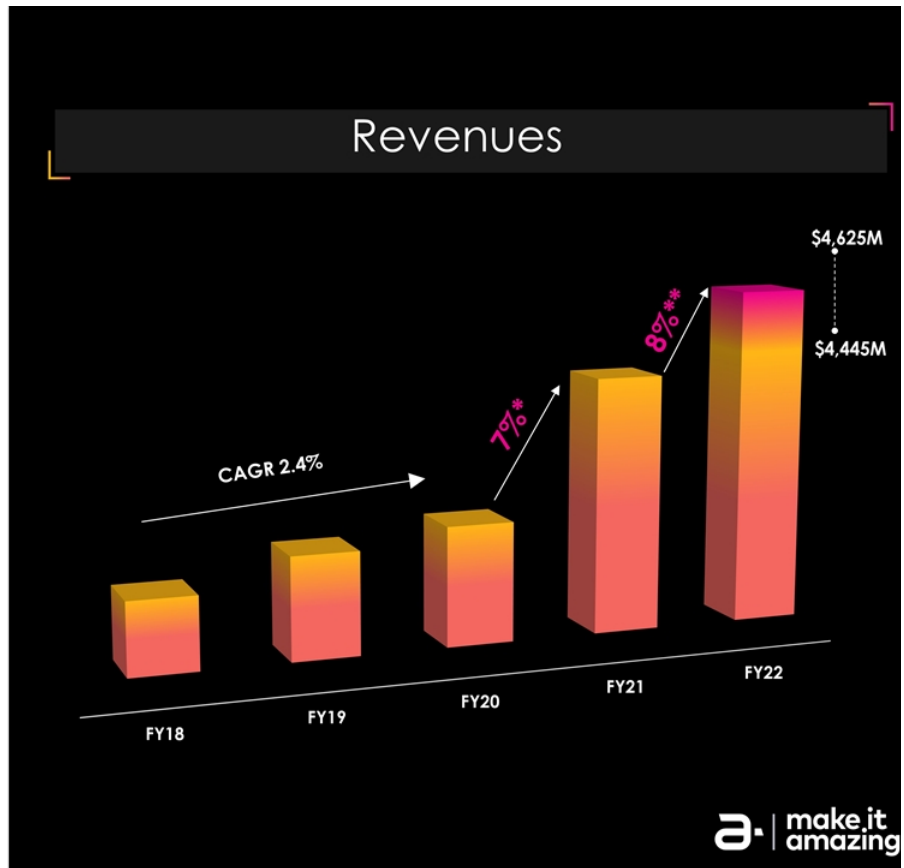
Expanded world of opportunities

\* Serviceable addressable market  
Sources: Analysis Mason, Gartner and internal work

# Well-positioned for accelerated growth

\* On a pro forma & constant currency basis. Excludes the financial impact of OpenMarket (which was divested on December 31, 2020) from the current fiscal year and comparable fiscal year and assumes exchange rates in the current period were unchanged from the prior period

\*\* Mid-point of the revenue growth guidance for FY22  
Full year fiscal 2022 outlook takes into consideration Amdocs' current expectations regarding macro and industry specific risks and various uncertainties and certain assumptions. However, market dynamics continue to shift rapidly and Amdocs cannot predict all possible outcomes, including those resulting from the COVID-19 pandemic, including its novel strains, which has created, and continues to create, a significant amount of uncertainty, or from current and potential customer consolidation or their other strategic corporate activities.





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# Powering Experiences for a Rapidly Changing World

Anthony Goonetilleke  
Group President, Technology & Head of Strategy

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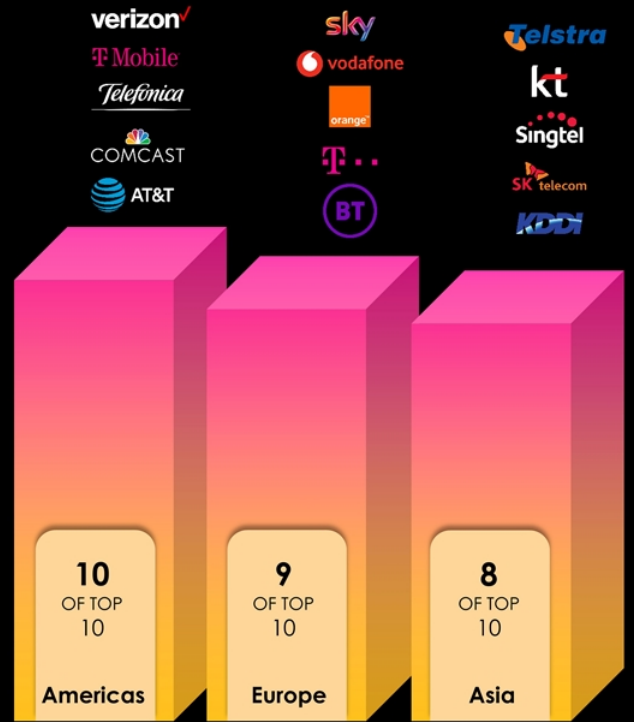
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# The World's Leading Service Providers Rely on Amdocs



# Our Platforms Enable Global Experiences at Scale



**\$38b**  
Subscriptions monetized\*

**Amdocs Subscription**



**1.7b**  
Daily digital journeys

**Amdocs Commerce**



**1.5b**  
Wireless, internet and TV  
subscribers monetized per/mo

**Amdocs Charging**



**300m**  
Successful daily customer  
service interactions

**Amdocs Care**



**600m**  
Subscribers benefitting from  
real-time network QoE

**Amdocs Policy**



**700m**  
Digital & print bills per/mo

**Amdocs Bill Experience**

\*life to date

# A World of Expanding Opportunity

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# The World is Rapidly Changing



Technology  
Acceleration

Business Model  
Disruption

Human Behavior  
Transformation

# That Changing World IS Our Opportunity

Business Model  
Disruption



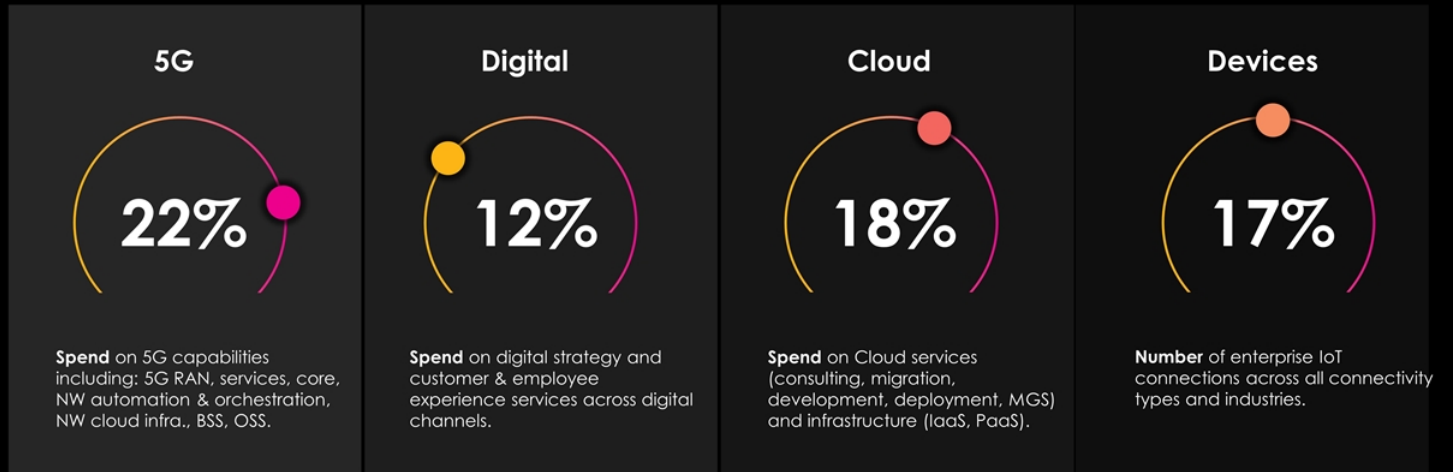
Technology  
Acceleration



Human Behavior  
Transformation



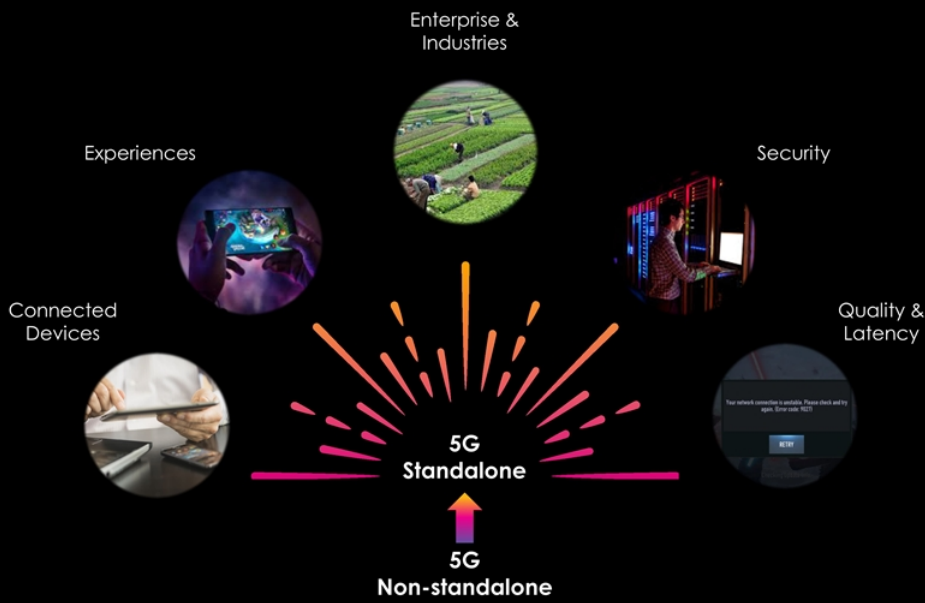
# The Change is Driving Capital Infusion



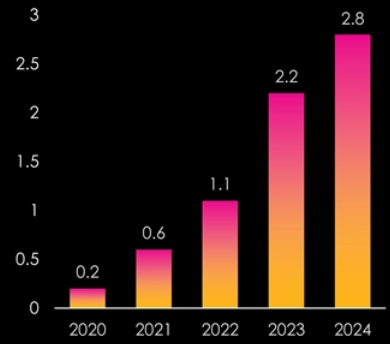
2021-2025 CAGR

Sources: Analysys Mason, Omdia, Gartner

# 5G is Entering the Next Phase in Its Evolution: Monetization



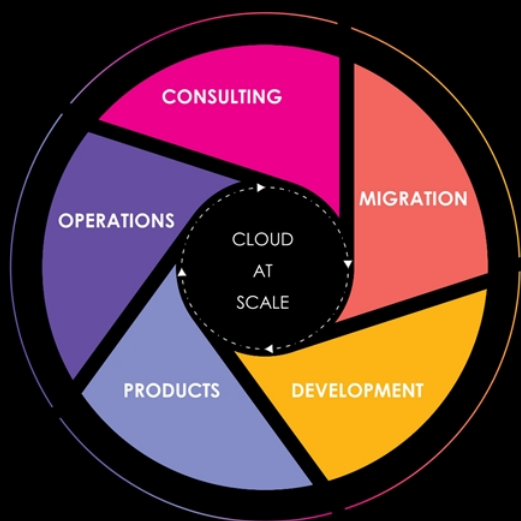
5G Connections (b)



Significant growth of 5G connections will continue, while investments in 6G begin gradually.

Source: Statista

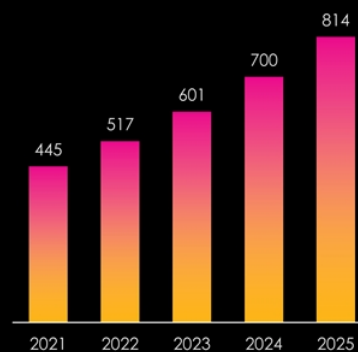
# Cloud is a Significant and Growing Spend Driver



*"As telcos move to the cloud, they get all the benefits that the cloud has been delivering to the IT world for 10-15 years."*

Adolfo Hernandez  
VP, Telco - AWS  
Sep '21

Global Cloud Spend (\$b)



IaaS, PaaS and SaaS spend across public and private cloud, and across industries.

Source: MarketsAndMarkets



# World-Class Products, Platforms & Services



# An Industry-Leading Portfolio Positions Us for Continued Acceleration

## PRODUCT PORTFOLIO



Enterprise 5G  
Catalog



Commerce &  
Care



Monetization &  
Subscriptions



Charging &  
Billing



5G Network  
Management



Network & Service  
Automation



IoT

## SERVICE PORTFOLIO



Cloud  
Services



Experience  
Design



Delivery



Managed  
Services



Systems  
Integration



Quality  
Engineering



Content  
Services



Mobile  
Network  
Services

## CLOUD PARTNERS



# A Cloud Platform That Powers an Industry

## Platform Principles

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Immersive, omni-spatial experiences

Frictionless commerce

Ubiquitous global connectivity

Hyper-personalized interactions

Seamless, flexible payments

Automated, proactive care



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**Mission-critical, Carrier-grade**

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# World Class Capabilities Delivered to World Class Customers



Leader

## Gartner

Magic Quadrant for Integrated Revenue and Customer Management for CSPs

Magic Quadrant for Operations Support Systems



Leader

## OMDIA

Global BSS Market Share

Telecoms IT Application Services

## FROST & SULLIVAN

Global Next Generation OSS New Product Innovation Award

Asia-Pacific 5G Customer Value Leadership Award



Leader



Global Monetization Professional Services Market Share

Global Monetization Product Market Share

Global Service Design & Orchestration Market Share



Leader

## GlobalData.

Digital Transformation Platforms



Quality Engineering Services for TME



Outstanding Digital Enablement Vendor

Innovative Hybrid Networking Strategy

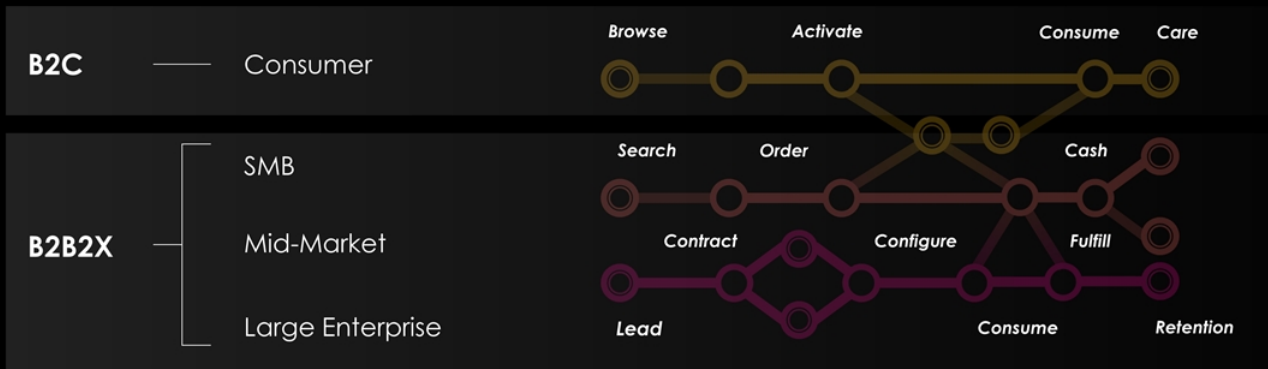


No. 1



Fixed Network Evolution (with Sky Italy)

# Our Portfolio Serves Customers at Every Point on Their Journey



Create and enable innovative new experiences that push 5G to its limits

Scale and optimize operational costs

Improve agility and time to market with intelligent next generation network capabilities

Accelerate 5G rollout and monetization realization

Create new revenue streams by monetizing partner ecosystems

# Use Case: 5G Monetization

## Customer Challenge

Customer wanted to increase capacity for real-time business, support converged products and bundles, strengthen governance and drive speed to market of innovative service offerings.

## Amdocs Solution

Part of a broader 5G solution, we provided our catalog and monetization platforms.



## Outcomes



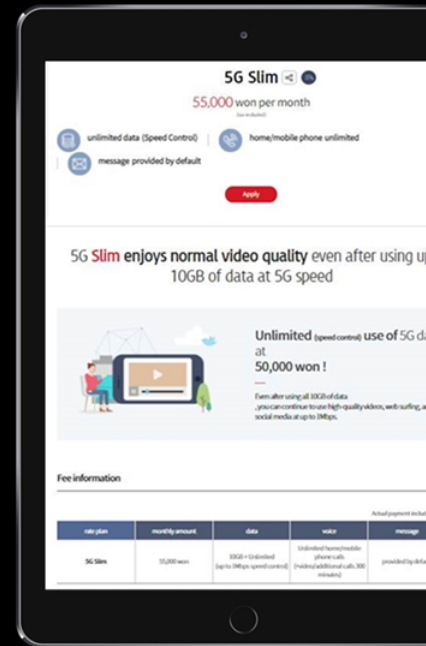
Shortened time to market by 60%



Achieved 1M 5G subscribers in 5 months



Introduced advanced bundling capabilities across lines of business



**5G Slim** 5G

55,000 won per month

unlimited data (Speed Control) | home/mobile phone unlimited  
message provided by default

**5G Slim enjoys normal video quality even after using up 10GB of data at 5G speed**

**Unlimited (speed control) use of 5G d. at 50,000 won!**  
Even after using all 5GB of data, you can continue to use high-quality video, web surfing, a social media at up to 3Mbps.

**Fee information**

rate plan	monthly amount	data	video	message
5G Slim	55,000 won	5GB (unlimited up to 3Mbps speed control)	unlimited/home/mobile phone only (includes additional call, SMS, internet)	provided by default

# Use Case: Cloud Transformation

## Customer Challenge

Customer wanted to migrate its BSS to the cloud to ensure it could innovate efficiently and scale. Additionally, wanted to reduce cost on data centers and more efficiently introduce changes.

## Amdocs Solution

We migrated the customer's BSS system to the cloud, working with AWS, and re-platforming capabilities where needed. We provided a hybrid integration to cloud and on-prem applications, as well as deploying our quality engineering services.

## Outcomes



Cost reduction of on-premise infrastructure



Migration of mission critical enterprise data



Design to migration in 14 months



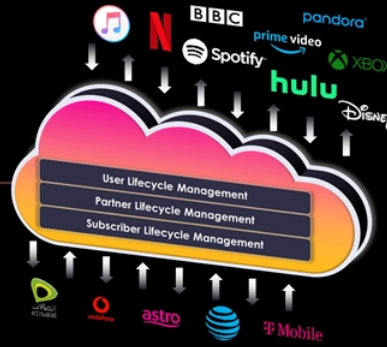
# Use Case: Digital Revenue Growth

## Customer Challenge

Customer wanted to expand its services portfolio with OTT offerings, reduce time-to-market, simplify the monetization of partner services, and make adoption easier for its customers.

## Amdocs Solution

We provided our Partner Experience Platform (MarketONE), which combined Subscription Lifecycle, Partner Lifecycle and User Lifecycle management.



## Outcomes



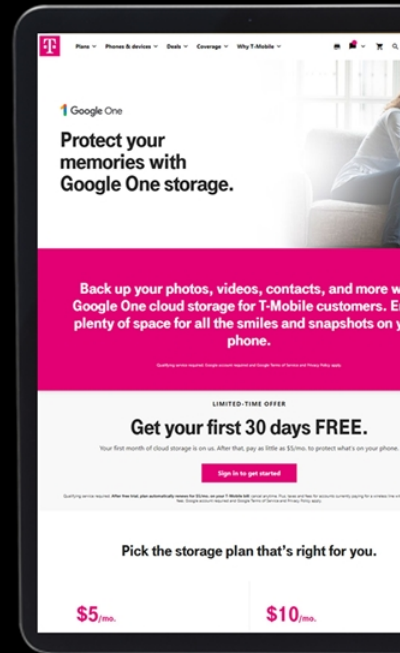
Rapid introduction of new service bundles



User centric experiences



Additional revenue streams





# We Continue to Innovate to Power Future Customer Experiences

## Intelligent Monetization

AI-powered churn prevention  
90+ payment methods  
Crypto-capable

## Autonomous G

Multi-device  
Network slices  
Flexible monetization  
Ubiquitous Connectivity (5G, 6G, Fiber)

## Multi-access Edge Computing (MEC)

Mixed reality  
Image detection  
Agriculture

Cutting-edge Innovation

Continued R&D Investment to Power the World's Leaders

# Long-term Value Creation



# We're Well Positioned to Capture a Critical and Growing Market

- 1 World-leading **cloud-native, scalable technology platforms**
- 2 Highly skilled, certified **global workforce** with local presence
- 3 **Best in class** technology, development processes and delivery
- 4 Deep, proven telecommunications **industry expertise**
- 5 Time-tested partnerships with the world's largest **'blue chip' customers**
- 6 Market leader in execution due to our **unparalleled accountability model**



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# Foundation Built for Accelerated Growth

Tamar Rapaport-Dagim  
Chief Financial Officer & Chief Operating Officer

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This presentation includes non-GAAP financial measures, including non-GAAP operating margin, free cash flow, normalized free cash flow, revenue on a constant currency basis, non-GAAP net income and non-GAAP earnings per share. Free cash flow equals cash generated by operating activities less net capital expenditures and other. Normalized free cash flow, a measure of our operating performance, is further adjusted to exclude net capital expenditures related to the new campus development, payments for non-recurring and unusual charges (such as capital gains tax to be paid in relation to the divestiture of OpenMarket), and payments of acquisition related liabilities. These non-GAAP financial measures are not in accordance with, or an alternative for, generally accepted accounting principles and may be different from non-GAAP financial measures used by other companies. In addition, these non-GAAP financial measures are not based on any comprehensive set of accounting rules or principles. Amdocs believes that non-GAAP financial measures have limitations in that they do not reflect all of the amounts associated with Amdocs' results of operations as determined in accordance with GAAP and that these measures should only be used to evaluate Amdocs' results of operations in conjunction with the corresponding GAAP measures. Please refer to the appendix for a reconciliation of these metrics to the most comparable GAAP provision.

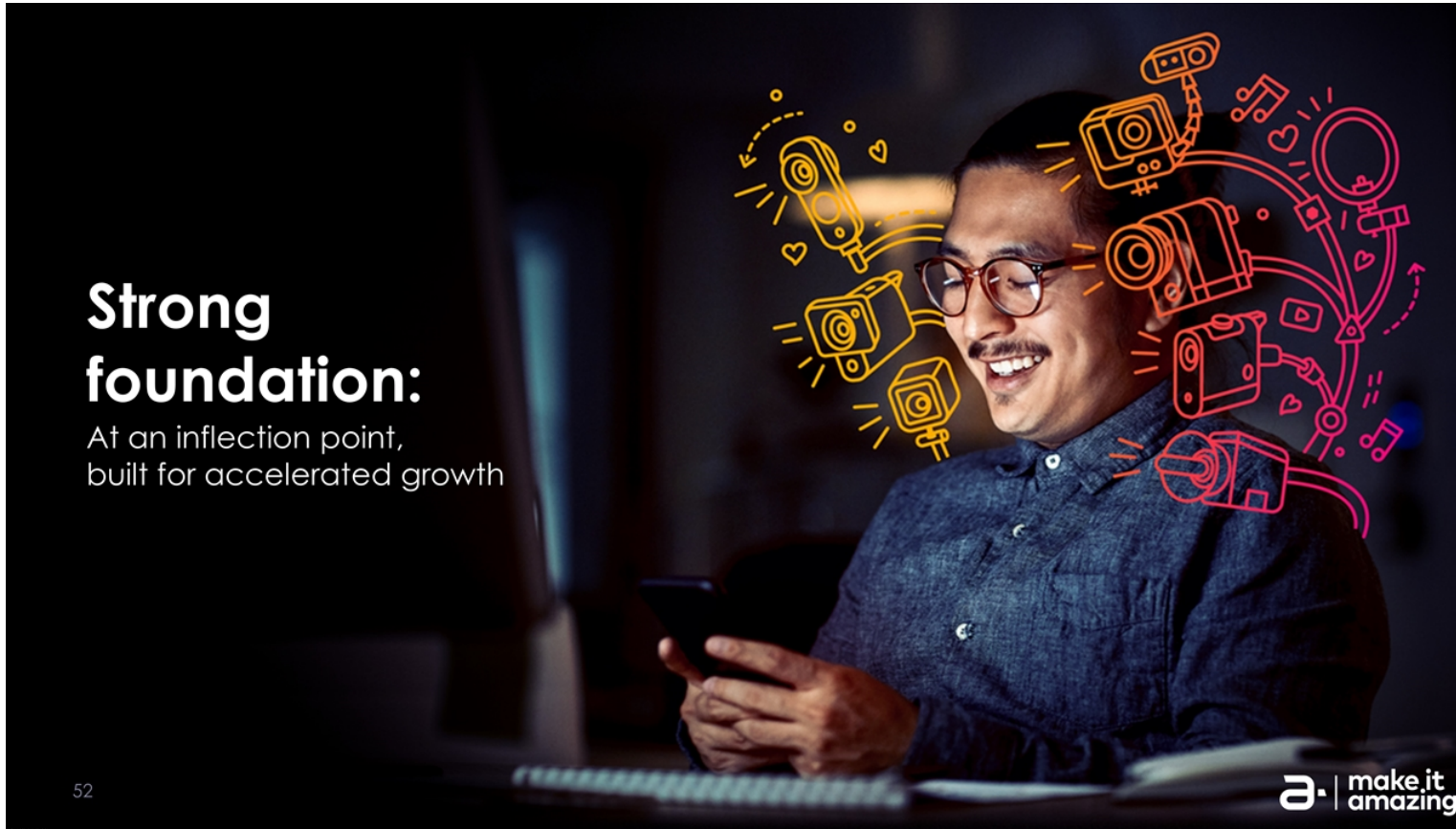
This presentation also includes pro forma metrics which exclude the financial impact of OpenMarket (divested on December 31, 2020) from fiscal year 2021 and comparable fiscal year 2020, and the expected outlook for fiscal year 2022.

# Key messages

- 1 Strong foundation: built for accelerated growth
- 2 Business consistency: recurring revenue and visibility
- 3 Key drivers: multiple growth vectors
- 4 Capital allocation: robust FCF and disciplined investment process
- 5 Amdocs culture: integral differentiator to future success

# Strong foundation:

At an inflection point,  
built for accelerated growth





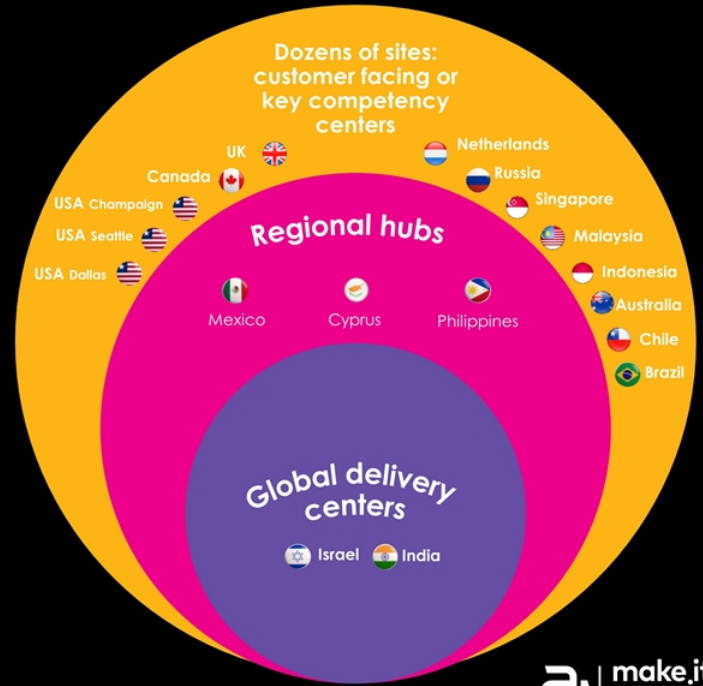
Excellent track record of execution, on-time delivery and mission critical operations support, founded on our sophisticated global delivery capability ...

Major development, support and intelligent operation centers serving **85** countries worldwide

- 1 24x7 service delivery for mission-critical systems
- 2 Multiple centers worldwide, one unified operation
- 3 Global knowledge management

## Global Delivery Excellence

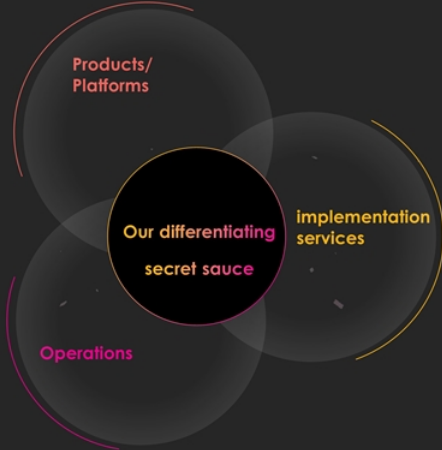
Scalability | Access to talent | Customer proximity



...which is constantly fueled by investing in employee talent and nurturing a culture of continuous learning

### Unique Business Model Enabled by Industry-leading Talent


Reskilling DevSecOps Cloud platform certifications



Internal career mobility

Leveraging versatility across competencies and geographies

Attracting new talent

 **86%** of our people are proud to work at Amdocs

 **~6 years** average tenure at Amdocs



### 79%: Top quartile

Overall Amdocs 2020 health score, well-above global TMT and high-tech median benchmarks

### Technical Certifications Awarded Among Amdocs Employees

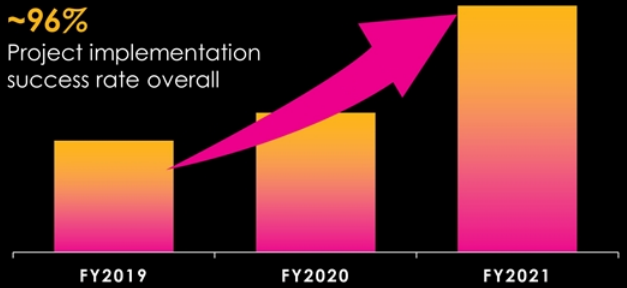


Track record of delivering value is reflected in record numbers of project milestones achieved in fiscal 2021 and the sophisticated mission critical IT services we provide every day

Record number of annual project milestones deployed in FY2021

~96%

Project implementation success rate overall



IT Operations – our global scale

2000 automation flows executed

10M bills generated daily

30% of tickets are "zero-touch"

## Revenue growth inflection in FY2021, built on our strong business foundation, continuing in FY2022E

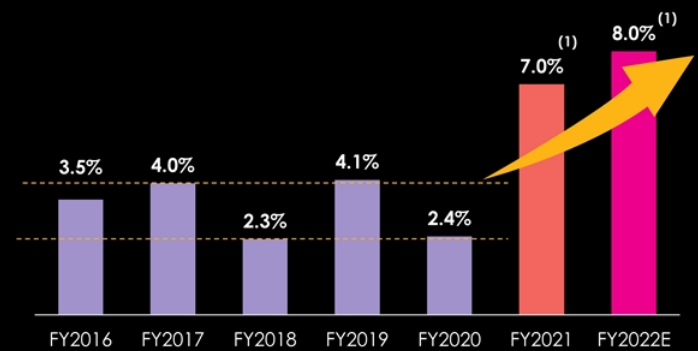
- **Recurring** revenue base
- Record 12-month **backlog**
- **Robust** pipeline of opportunity
- Strong sales **momentum**
- Multiple growth **vectors**

1. Pro forma metrics exclude the financial impact of OpenMarket (which was divested on December 31, 2020) from the current fiscal year 2022, fiscal year 2021 and comparable fiscal year 2020

2. Constant currency. Assumes exchange rates in the current period were unchanged from the prior period

## Revenue growth inflection point in FY2021 YoY% Growth

FY21 and FY22E revenue growth is pro forma<sup>(1)</sup> constant currency<sup>(2)</sup>



## Business consistency:

Financial strength and confidence based on record 12-month backlog, recurring revenue and continued managed services adoption

# Our unique business model provides strong visibility and recurring revenues averaging roughly **75%\*** of total

Our initial point of entry to a customer traditionally begins with a project to deploy our software products and platforms...



...resulting in recurring revenue streams from ongoing maintenance and support services, and potential upsell in the future

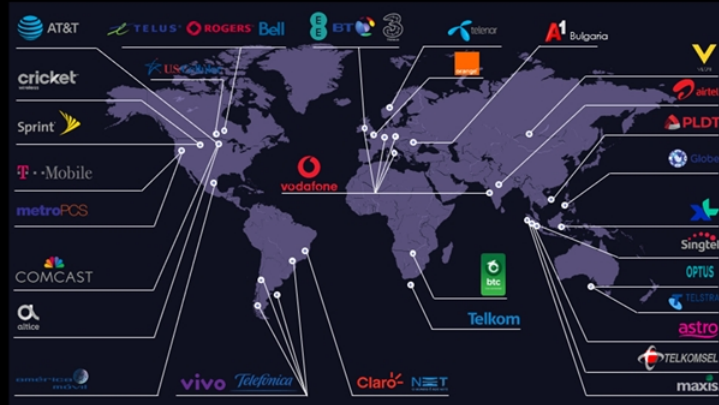
\*Long-term average recurring revenue as a percent of total revenue

# Managed Services are a spearhead to expand and extend existing customer relationships and to penetrate new logos

Selected global managed services customers

Only a **few dozen** customers generate our Managed Services revenue, leaving **ample room** for expansion within our customer base

Number of our International managed services customers increased by **50%** over the last 5 years



Leader in BSS MGS



Leader in CSP prof. services



Winner's Circle



MGS innovation awards

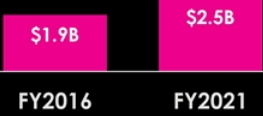


# Multi-year managed services agreements create valuable long-standing customer relationships which underpin our resilient business model

Managed services revenue\* (\$B)  
59% of FY2021 total revenue

**Managed transformations:** the best demonstration of the end-to-end accountability model, validated by strong and growing client adoption

52% of total → 59% of total



- **Multi-year** engagements
- Near **100%** renewal rates over last decade



Nov. 2021: Extended 2019 managed services agreement for consumer domain through 2026

Key awards FY2018-FY2021



\*Revenue includes "Managed Transformations" which combines transformation project activity with highly recurring revenue, within the scope of managed services arrangement



# Customers are recognizing the value proposition of Cloud Operations, our next-gen managed services

## Cloud Ops Value Proposition

### Zero-touch Operations

Technology-driven operations  
Enhanced customer experience  
Pre-emptive, self-healing, auto-resolution

### End-to-end Accountability

Managed transformation capabilities  
Commitment to measurable KPIs  
Cost predictability & flexible commercial models

### Proven Experience – in the hybrid environment

Hybrid environments of on-prem and cloud will prevail for years  
Cloud migrations expertise  
'Always Delivers' DNA



#### February 2021

- ✓ Accelerate T-Mobile's digital transformation
- ✓ Next-gen hybrid-cloud ops in a multi-year managed services engagement for T-Mobile's digital platforms
- ✓ Hosting and automated operations

#### August 2021

- ✓ Zero-touch service ops for next-gen automation



#### August 2020

- ✓ Amdocs' CES cloud-native platform to support AT&T's business support systems evolution (BSSe)

#### November 2021

- ✓ Next-gen cloud ops under long-term agreement

12-month backlog supports an outlook for revenue growth acceleration in fiscal 2022

12-Month Backlog

~\$3.7B

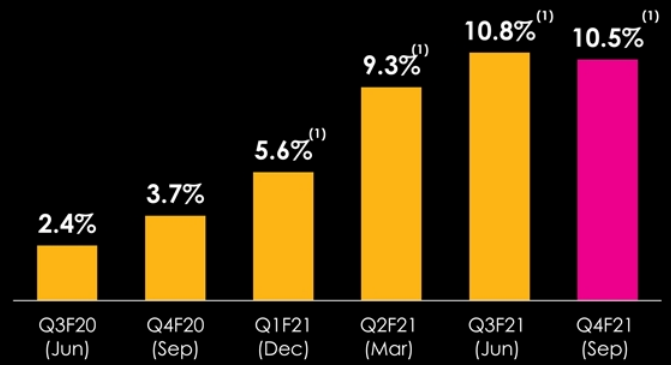
record level as of September 30, 2021

Leading Indicator

~80%

12-month backlog typically covers ~80% of forward 12-month revenue

12-month backlog growth has accelerated year-over-year over the past several quarters

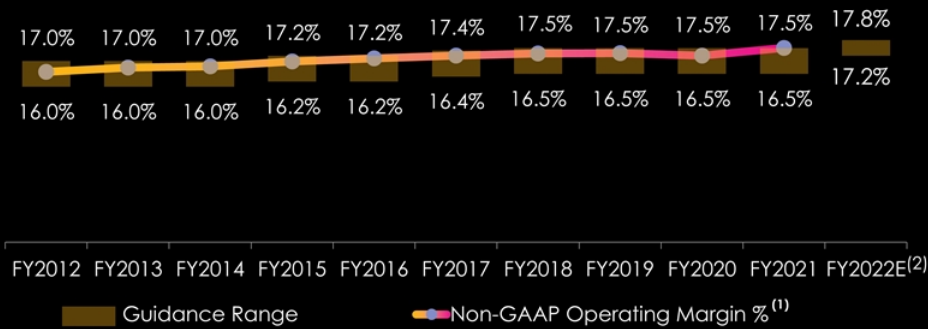


1. Pro forma 12-month backlog YoY% growth; excludes the financial impact of OpenMarket (divested on December 31, 2020) from the current fiscal year and comparable fiscal year

# Business resiliency and operational excellence translates to steady profitability, and supports room for incremental improvement ahead

## Margin consistency:

- ✓ High visibility entering the year
- ✓ Highly recurring revenue streams
- ✓ Scalable global resource allocation model
- ✓ Constant operating efficiency improvement
- ✓ Innovative tools and automation



Margins expected to track around the midpoint of a new guidance range of 17.2% to 17.8% in FY2022E

1. Non-GAAP. See reconciliation tables in appendix.  
 2. Margin range is from guidance for FY 22. Full year fiscal 2022 outlook takes into consideration Amdocs' current expectations regarding macro and industry-specific risks and various uncertainties and certain assumptions. However, market dynamics continue to shift rapidly and Amdocs cannot predict all possible outcomes, including those resulting from the COVID-19 pandemic, including its novel strains, which has created, and continues to create, a significant amount of uncertainty, or from current and potential customer consolidation or their other strategic corporate activities.


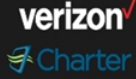

# Key drivers:

Generating growth on multiple vectors



# Significant room for long-term growth by servicing our large installed base of **350+** customers, and adding new logos

## Multiple Growth Vectors

- 1** Retain and grow by building next-gen platforms for our large, long-standing customers 
- 2** Expand footprint within underpenetrated Tier 1 customers 
- 3** Add new logos and new affiliates 

More than **doubled** the number of countries that generate **\$50m** or more in annual revenue over the last decade

**5** of the top 10 customers in 2021 are outside North America

**Retained** all top 10 customers in the last 10 years

# Capital allocation:

Robust FCF and disciplined investment process will continue to enable our growth and returns to shareholders



# Disciplined capital allocation funds investment in future growth while balancing this with the return of cash to shareholders

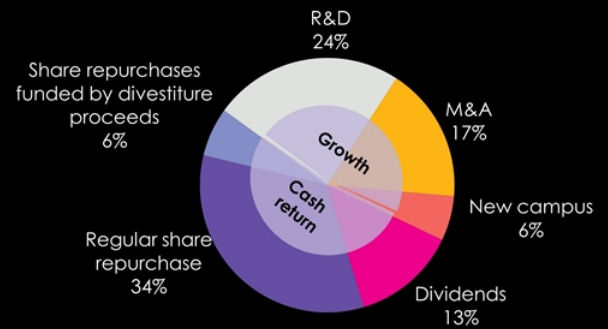
## Guiding Principles

- ✓ Maintain a strong balance sheet and investment grade rating
- ✓ Ensure continued customer confidence
- ✓ Retain sufficient cash for working capital purposes
- ✓ Reserve debt capacity, primarily for M&A

## Committed to M&A as a strategic growth lever

- ✓ Long history of successful M&A
- ✓ M&A to accelerate innovation, customer penetration and market expansion
- ✓ Must fit strategically, culturally and financially

Growth Investments & Return of Cash  
FY2018-FY2021



### Liquidity

**\$1.5B**

Includes \$500M available undrawn revolving credit facility



\$1.5B cash & credit facility

\$0.6B debt\*

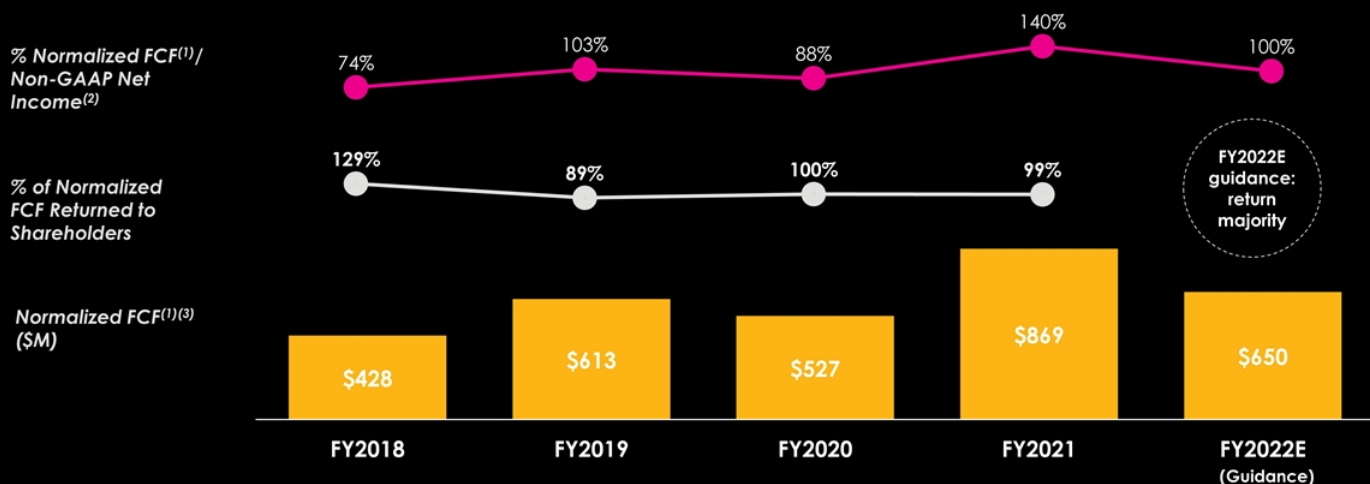
Q4F21 (Sep)

Baa2  
Moody's

BBB  
S&P

\*10-year \$650M investment grade bond, maturing 2030

**Strong free cash flow<sup>(1)</sup> and committed to driving 100% earnings to cash conversion over time, with a history of returning the majority to shareholders to support value creation**



**98%** of normalized FCF<sup>(1)</sup> returned over 10 years

1. Free Cash Flow (FCF) and normalized FCF is a non-GAAP metric and is defined as cash flow from operations less net capital expenditures and other; normalized FCF excludes capital spending related to new Israel campus investment and other non-recurring cash items. See reconciliation tables in appendix.
2. Non-GAAP. See reconciliation tables in appendix.
3. Full year fiscal 2022 outlook takes into consideration Amdocs' current expectations regarding macro and industry specific risks and various uncertainties and certain assumptions. However, market dynamics continue to shift rapidly and Amdocs cannot predict all possible outcomes, including those resulting from the COVID-19 pandemic, including its novel strains, which has created, and continues to create, a significant amount of uncertainty, or from current and potential customer consolidation or their other strategic corporate activities.



# Amdocs Culture:

Integral differentiator to  
future success



a | make it  
amazing

The

# Amdocs Effect

Enriching lives,  
progressing societies &  
driving sustainability



## Certified Ratings



**Dow Jones  
Sustainability Indexes**

2019 & 2020 rated as top 10%  
in North America  
3 years increase YoY



**SUSTAINALYTICS**

ESG Risk Score: top 7<sup>th</sup> percentile

**ISS ESG**

**TCFD**

**FTSE**

Alignment with SASB and GRI in our  
latest CSR-ESG report (June 2021)

# Diversity and Inclusion



**31%**

Women in total Amdocs workforce

**27%**

Women in top management positions

**44%**

Women in Amdocs Israel

**~40%**

Percent of total Amdocs P&L managed by women

## Real-time Gender data

In every compensation and evaluation process

**Best Workplaces for Women 2021**

Amdocs India



**85**  
countries



## PROMOTING

Employability of people with **disabilities** – within Amdocs and in our communities



## CELEBRATING

inclusion with the black, Latinx, Asian, LGBTQ communities

**#1**

tech employer for Arabs in Israel

# Digital Inclusion

We enrich lives and progress society with creativity and technology for a better-connected world. We touch billions worldwide by providing the vital information technology businesses and individuals need each and every day



Bridging the Digital Divide



Driving future employability



Connectivity



Accessibility



Digital literacy



Digital skills for career in Tech



7,300+

students to access the internet in Kenya

# Protecting the environment and promoting sustainability with our technologies

Help the industry towards **energy efficient software solutions**

Reduce the use of paper with **Document Management** and **Britebill** solutions, and plastic-use with our E2E **eSIM** activation platform

Support social innovation with **mobile financial services** for unbanked and underbanked populations

Encourage use of cleaner cars in London with **software** to monitor **highly polluting vehicles** in the city's Ultra-Low Emission Zone

Mobile tech solutions for **community causes** such as food for the needy

## New Israel Campus

Designed in accordance with LEED's strict green building requirements

### ecovadis

Gold EcoVadis Medal, 2020  
5 years increase YoY



2017: C | 2019: B |  
2020: (A-) environmental performance &  
(A) CDP Supplier engagement

## Committed to Science Based Targets

By 2024:  
Scope 1 & 2: 24%  
Scope 3: 13%

Tying it all together



a | make it amazing

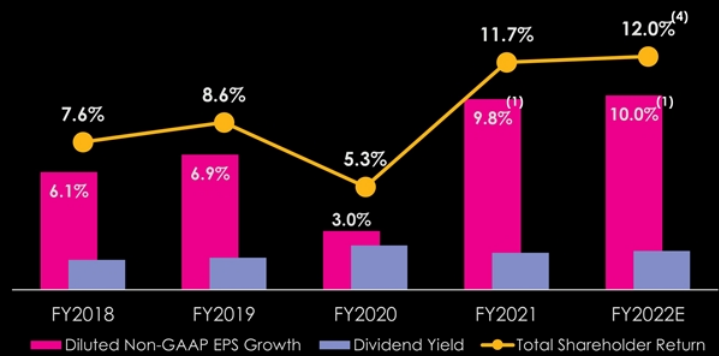
# Revenue and earnings growth acceleration is continuing in FY2022

## Expect to deliver double-digit shareholder returns for the second consecutive year

1. Pro forma metrics exclude the financial impact of OpenMarket (which was divested on December 31, 2020) from the current fiscal year 2021 and comparable fiscal year 2020.
2. Non-GAAP. Please see reconciliation tables in appendix.
3. Assumes Non-GAAP EPS growth plus dividend yield as of fiscal year end closing share price.
4. FY2022E expected total shareholder return assumes midpoint of pro forma non-GAAP EPS outlook of 8.0%-12.0% plus annualized dividend yield of 2% based on proposed new quarterly rate of \$0.395 as of November 2, 2021. Full year fiscal 2022 outlook takes into consideration Amdocs' current expectations regarding macro and industry specific risks and various uncertainties and certain assumptions. However, market dynamics continue to shift rapidly and Amdocs cannot predict all possible outcomes, including those resulting from the COVID-19 pandemic, including its novel strains, which has created, and continues to create, a significant amount of uncertainty, or from current and potential customer consolidation or their other strategic corporate activities.

### Total Shareholder Return<sup>(3)</sup>

Diluted Non-GAAP<sup>(2)(3)</sup> EPS Growth YoY % + Dividend Yield  
FY21 and FY22E non-GAAP EPS growth is presented pro forma<sup>(1)</sup>



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**make it  
amazing**





## Shuky Sheffer

President & Chief Executive Officer

**Harnessing Our Edge to Deliver  
Shareholder Value**

# Disclaimer

The information contained herein in this presentation or delivered or to be delivered to you during this presentation does not constitute an offer, expressed or implied, or a recommendation to do any transaction in Amdocs Limited securities or in any securities of its affiliates or subsidiaries.

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# We're positioned for accelerated growth



Strategy strongly aligned with industry's megatrends



Best customers in an industry that is society's backbone



Experienced leadership team



Unparalleled tech and offerings in the industry



Systematic M&A approach



Highly talented employees, continuously upskilling



Unique business model



Focused R&D investments



Innovative mindset

# Investment thesis

## Amdocs' strong foundations



Most advanced technologies & platforms  
Operational excellence  
Unique business model  
Compelling customer base  
Winning DNA

## Industry's megatrends



Increased demand for connectivity, everywhere  
5G roll-out acceleration  
Move of workloads to the cloud  
Network "cloudification"

## Increasing SAM

Intensified demand for our platforms  
CSPs look for new 5G monetization paths  
End-to-end solutions required to support industry's journey to cloud

Solid **business momentum**, strong **execution**  
coupled with growth-minded **capital allocation**



We are well-positioned to realize a multi-year opportunity to drive **accelerated growth & double-digit total shareholder return**



Let's  
**make it**  
**amazing**

 amdocs

# Q&A



# Thank You



# Appendix: Non-GAAP Reconciliation<sup>(1)</sup>

Figures in \$M												
	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Revenue	2,984	3,178	3,247	3,346	3,564	3,644	3,718	3,867	3,975	4,087	4,169	4,289
GAAP Operating Income	410	404	442	482	496	516	483	517	428	570	595	599
Amortization of purchased intangible assets and other	87	73	52	38	58	70	110	110	108	97	78	79
Equity-based compensation expense	44	37	43	40	45	45	43	45	47	39	42	54
Changes in Certain Acquisition Related Liabilities Measured at Fair Value	-	-	-	-	-	(25)	-	(7)	18	2	-	19
Restructuring & Non-recurring charges	-	-	-	-	-	13	-	-	85	-	-	-
<b>Non-GAAP Operating Income</b>	<b>542</b>	<b>514</b>	<b>538</b>	<b>560</b>	<b>598</b>	<b>619</b>	<b>636</b>	<b>665</b>	<b>687</b>	<b>708</b>	<b>715</b>	<b>751</b>
<b>% Margin</b>	<b>18.1%</b>	<b>16.2%</b>	<b>16.6%</b>	<b>16.7%</b>	<b>16.8%</b>	<b>17.0%</b>	<b>17.1%</b>	<b>17.2%</b>	<b>17.3%</b>	<b>17.3%</b>	<b>17.2%</b>	<b>17.5%</b>
Depreciation	112	114	107	105	105	108	114	105	105	111	118	125
<b>Adjusted EBITDA</b>	<b>654</b>	<b>628</b>	<b>646</b>	<b>665</b>	<b>704</b>	<b>727</b>	<b>749</b>	<b>770</b>	<b>792</b>	<b>819</b>	<b>833</b>	<b>876</b>
<b>Non-GAAP Net Income</b>	<b>472</b>	<b>435</b>	<b>460</b>	<b>477</b>	<b>510</b>	<b>530</b>	<b>540</b>	<b>561</b>	<b>580</b>	<b>595</b>	<b>596</b>	<b>622</b>
<b>Non-GAAP Diluted Earnings Per Share</b>	<b>2.31</b>	<b>2.33</b>	<b>2.71</b>	<b>2.92</b>	<b>3.16</b>	<b>3.38</b>	<b>3.57</b>	<b>3.80</b>	<b>4.03</b>	<b>4.31</b>	<b>4.44</b>	<b>4.81</b>
Net Cash Provided by Operating Activities	685	535	514	671	709	773	620	636	557	656	658	926
Purchases of property and equipment, net	(87)	(110)	(122)	(107)	(112)	(121)	(130)	(133)	(231)	(128)	(206)	(210)
Other	-	-	(1)	(1)	4	6	7	5	-	-	-	-
<b>Free Cash Flow</b>	<b>598</b>	<b>425</b>	<b>391</b>	<b>563</b>	<b>601</b>	<b>658</b>	<b>497</b>	<b>507</b>	<b>326</b>	<b>528</b>	<b>453</b>	<b>715</b>
Payments for legal dispute settlement	-	-	-	-	-	-	-	-	-	55	-	-
Payments for previously expensed restructuring charges	-	-	-	-	-	-	-	-	6	16	2	-
Net capital expenditures related to the new campus development, net	-	-	-	-	-	-	-	-	96	7	63	101
Payments of acquisition related liabilities	-	-	-	-	-	-	-	-	-	8	9	13
Tax payment on sale of a business	-	-	-	-	-	-	-	-	-	-	-	40
<b>Normalized Free Cash Flow</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>428</b>	<b>613</b>	<b>527</b>	<b>869</b>

1. Please refer to the explanation of Non-GAAP Financial Measures in Exhibit 99.1 to our Form 6-K filed with the SEC on November 2, 2021