



Investor Presentation

NASDAQ: CA

2Q FY2018



Cautionary Statement Regarding Forward-Looking Statements

The declaration and payment of future dividends by the Company is subject to the determination of the Company's Board of Directors, in its sole discretion, after considering various factors, including the Company's financial condition, historical and forecasted operating results, and available cash flow, as well as any applicable laws and contractual covenants and any other relevant factors. The Company's practice regarding payment of dividends may be modified at any time and from time to time.

Repurchases under the Company's stock repurchase program may be made from time to time, subject to market conditions and other factors, in the open market, through solicited or unsolicited privately negotiated transactions or otherwise. The program does not obligate the Company to acquire any particular amount of common stock, and it may be modified or suspended at any time at the Company's discretion.

Certain statements in this communication (such as statements containing the words "believes," "plans," "anticipates," "expects," "estimates," "targets" and similar expressions relating to the future) constitute "forward-looking statements" that are based upon the beliefs of, and assumptions made by, the Company's management, as well as information currently available to management. These forward-looking statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties, and assumptions. A number of important factors could cause actual results or events to differ materially from those indicated by such forward-looking statements, including: the ability to achieve success in the Company's business strategy by, among other things, ensuring that any new offerings address the needs of a rapidly changing market while not adversely affecting the demand for the Company's traditional products or the Company's profitability to an extent greater than anticipated, enabling the Company's sales force to accelerate growth of sales to new customers and expand sales with existing customers, including sales outside of the Company's renewal cycle and to a broadening set of purchasers outside of traditional information technology operations (with such growth and expansion at levels sufficient to offset any decline in revenue and/or sales in the Company's Mainframe Solutions segment and in certain mature product lines in the Company's Enterprise Solutions segment), effectively managing the strategic shift in the Company's business model to develop more easily installed software, provide additional Software-as-a-Service offerings and refocus the Company's professional services and education engagements on those engagements that are connected to new product sales, without affecting the Company's financial performance to an extent greater than anticipated, and effectively managing the Company's pricing and other go-to-market strategies, as well as improving the Company's brand, technology and innovation awareness in the marketplace; the failure to innovate or adapt to technological changes and introduce new software products and services in a timely manner; competition in product and service offerings and pricing; the ability of the Company's products to remain compatible with ever-changing operating environments, platforms or third party products; global economic factors or political events beyond the Company's control and other business and legal risks associated with global operations; the failure to expand partner programs and sales of the Company's solutions by the Company's partners; the ability to retain and attract qualified professionals; general economic conditions and credit constraints, or unfavorable economic conditions in a particular region, business or industry sector; the ability to successfully integrate acquired companies and products into the Company's existing business; risks associated with sales to government customers; breaches of the Company's data center, network and software products, and the IT environments of the Company's business partners and customers; the ability to adequately manage, evolve and protect the Company's information systems, infrastructure and processes; the failure to renew license agreement transactions on a satisfactory basis; fluctuations in foreign exchange rates; changes in generally accepted accounting principles, which includes adoption of revenue recognition requirements under Accounting Standards Codification Topic 606; discovery of errors or omissions in the Company's software products or documentation and potential product liability claims; the failure to protect the Company's intellectual property rights and source code; access to software licensed from third parties; risks associated with the use of software from open source code sources; third-party claims of intellectual property infringement and/or royalty payments; fluctuations in the number, terms and duration of the Company's license agreements, as well as the timing of orders from customers and partners; potential tax liabilities; changes in market conditions or the Company's credit ratings; events or circumstances that would require the Company to record an impairment charge relating to the Company's goodwill or capitalized software and other intangible assets balances; successful and secure outsourcing of various functions to third parties; and other factors described more fully in the Company's other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties occur, or should the Company's assumptions prove incorrect, actual results may vary materially from the forward-looking information described herein as believed, planned, anticipated, expected, estimated, targeted or similarly identified. We do not intend to update these forward-looking statements, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

CA Technologies

- 1 35+ YEARS AS A PUBLIC COMPANY
- 2 COMPONENT OF S&P 500, NASDAQ 100, RUSSEL 1000
- 3 PREDICTABLE AND RECURRING BILLINGS AND CASH COLLECTIONS
- 4 STRONG BALANCE SHEET
- 5 SHAREHOLDER FRIENDLY CAPITAL ALLOCATION STRATEGY

Large and Diverse Customer Base

49 of 50

Fortune 50¹

24 of 25

Largest US Federal agencies¹

19 of 20

Largest global banks¹

10 of 13

Largest pharmaceutical companies¹

13 of 14

Largest financial services companies¹

18 of 20

Largest insurance companies¹

8 of 10

Largest defense/aerospace companies¹

10 of 10

Largest telecom companies¹

[1] As per 2016 Fortune 500 list of companies, published 6/6/16; CA data as of 1/31/17

Recognized Leader

Gartner

Gartner names CA a Leader in:

- API Management¹
- Project and Portfolio Management²
- Application Release Automation³
- IT Portfolio Analysis Applications⁴
- Identity Governance and Administration⁵
- Enterprise Agile Planning Tools⁶
- Access Management⁷

Forrester

Forrester names CA a Leader in:

- API Management⁸
- Application Performance Management⁹

IDC Marketscape

IDC MarketScape names CA a Leader in:

- Agile PPM¹⁰

Ovum

Ovum names CA a Leader in:

- API Management¹¹
- Agile Project Management¹²
- Privileged Identity Management¹³

KuppingerCole

KuppingerCole names CA a leader in:

- Privileged Management¹⁴
- IDaaS, Single Sign-On¹⁵
- Access Mgmt / Federation¹⁶
- Adaptive Authentication¹⁷

[1]Gartner Magic Quadrant for Full Life Cycle API Management, Paolo Malverno and Mark O'Neill, October 27, 2016

[2]Gartner Magic Quadrant for IT Project and Portfolio Management Worldwide, Daniel B. Stang, Matt Light, Teresa Jones, May 25, 2017

[3]Gartner Magic Quadrant for Application Release Automation, Colin Butler, David Williams, Leanne Walker, August 11, 2016

[4]Gartner Magic Quadrant for Integrated IT Portfolio Analysis Applications, 2016, Daniel B. Stang and Stefan Van Der Zijden, November 22, 2016

[5]Gartner Magic Quadrant for Identity Governance and Administration, Felix Gotschling, Scott Newton, Perry Carpenter, Robin Kempman, February 22, 2017

[6]Gartner Magic Quadrant for Enterprise Agile Planning Tools, Thomas E. Murphy, Mike West, Keith James Mann, April 27, 2017

[7]Gartner Magic Quadrant for Access Management Worldwide, Gregg Krutzman, Armol Singh, June 7, 2017

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[8]Forrester Research Inc., The Forrester Wave™: API Management Solutions, Q4 2016, November 14, 2016.

[9]Forrester Research Inc., The Forrester Wave™: Application Performance Management, Q3 2016.

[10]IDC MarketScape: Worldwide Agile PPM 2017 Vendor Assessment — Enabling Adaptive Planning for Emerging Markets, DevOps, and IoT, July 31, 2017

[11]Ovum Decision Matrix: Ovum Decision Matrix: Selecting an API Management Solution, 2016-2017

[12]Ovum Decision Matrix: Selecting a Privileged Identity Management Solution, 2015–2016

[13]Ovum Decision Matrix: Selecting an Agile Project Management Solution, 2016-2017

[14]KuppingerCole Leadership Compass: Privileged Management, June 2017.

[15]KuppingerCole Leadership Compass: Identity as a Service: Single Sign-On to the Cloud (IDaaS SSO), June 2017

[16]KuppingerCole Leadership Compass: Access Management and Federation, 2016

[17]KuppingerCole Leadership Compass: Adaptive Authentication, February 2017

[18]Market Share position as ranked by independent CA research. Includes Automic and Veracode.

THE MODERN SOFTWARE FACTORY

The capabilities you need,
from mobile to mainframe to
deliver the experiences
customers want.



Agile



DevOps



Security



CREATE AN AGILE BUSINESS

- Agile Central + Project & Portfolio Management
- API Management



BUILD BETTER APPS, FASTER

- Agile Central + Continuous Testing + Release Automation
- Service Virtualization + BlazeMeter + Agile Requirements Designer + Test Data Manager + Continuous Delivery Director



MAKE SECURITY A COMPETITIVE ADVANTAGE

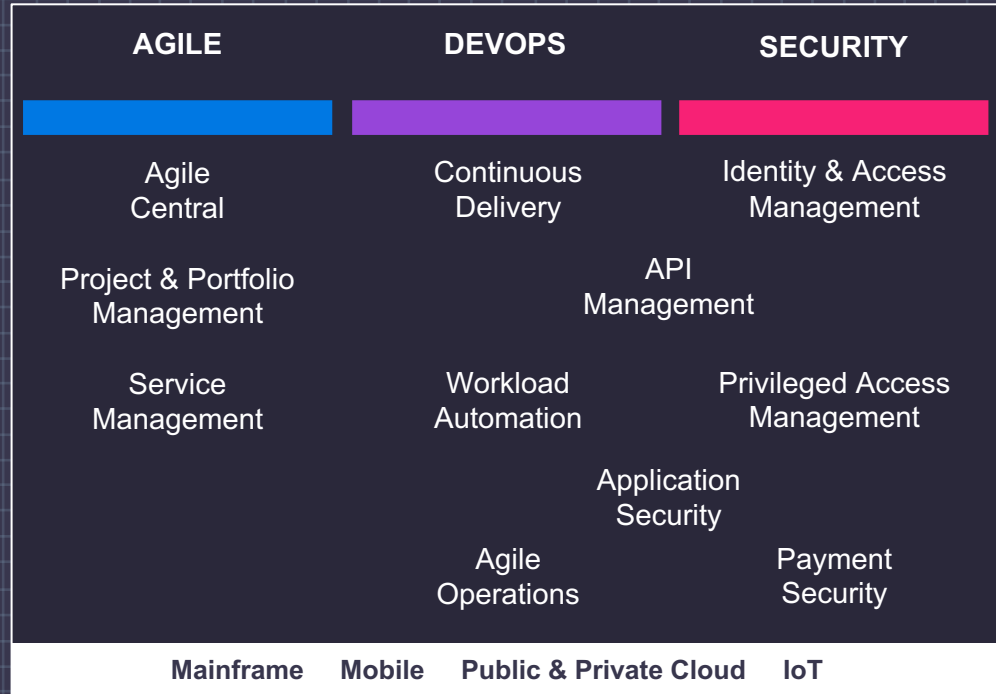
- Identity Management + Privileged Access Management + Threat Analytics
- Test Data Manager + Privileged Access Management + Data Content Discovery + Project & Portfolio Management



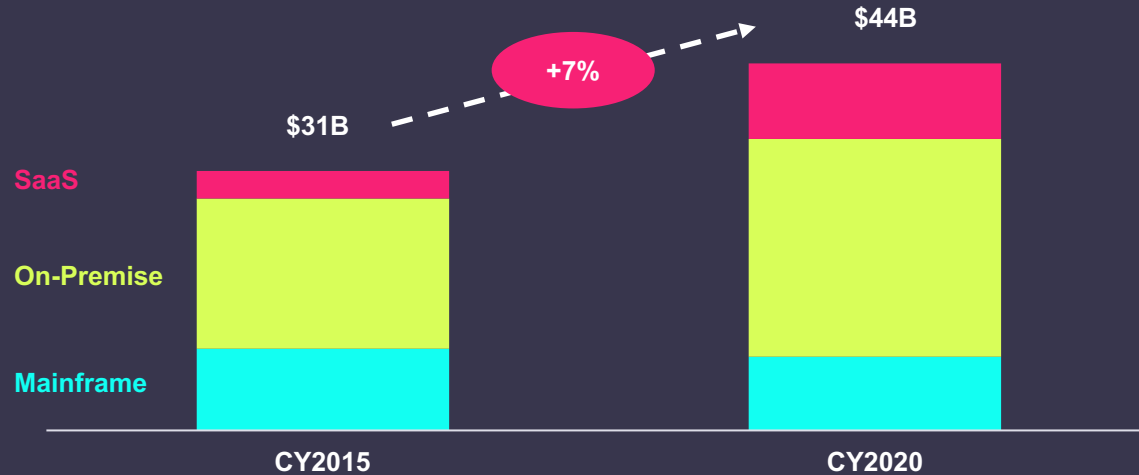
MAXIMIZE APPLICATION PERFORMANCE

- Application Performance Management + API Management

Capabilities
focused on
three major
pillars with
solutions that
span all
platforms.

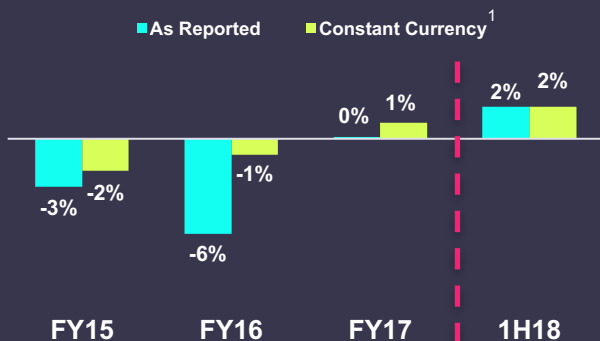


Positioned in healthy and growing markets.

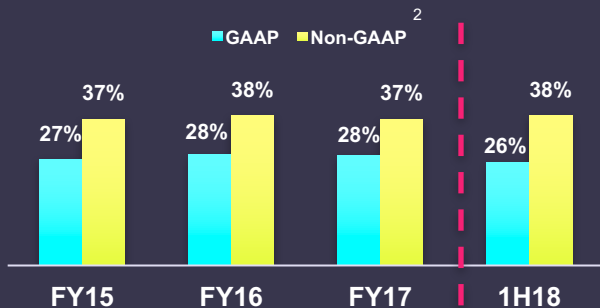


Significant growth opportunities in Enterprise Solutions, supported by powerful secular trends, while Mainframe leadership provides a strong foundation for future investments

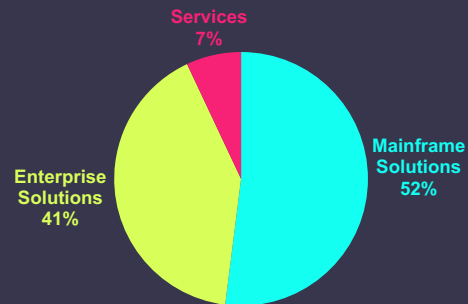
Revenue Growth (y/y)



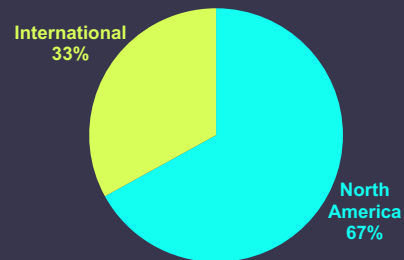
Operating Margin %



Revenue by Segment (1H18)



Revenue by Geo (1H18)



[1] Constant currency information is presented to provide a framework for assessing how the Company's underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than US dollars are converted into US dollars at the exchange rate in effect on the last day of the prior fiscal year (i.e., March 31, 2017, March 31, 2016, March 31, 2015 and March 31, 2014, respectively). Constant currency excludes the impacts from the Company's hedging program.

[2] Non-GAAP operating margin as reflected is a non-GAAP financial measure. A description of this measure and a reconciliation to its comparable GAAP margin is included in the appendix to this presentation.

Capital Allocation

DIVIDEND

Annual dividend of
\$1.02 per share¹

BUY BACK

Authorization for \$750M share
repurchase program, \$560M
remaining

INORGANIC INVESTMENT

On average, plan to spend \$300-
500M annually on strategic
investments, although this could be
more or less in a given year

PRUDENT USE OF OUR SHAREHOLDERS' CAPITAL

[1] As and when declared by the Board of Directors

Quarterly Results by Segment

Annual Results by Segment

	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	FY16	FY17
Mainframe Solutions (\$M)												
Revenue	560	554	554	547	551	550	546	535	536	539	2,215	2,182
y/y growth	-9%	-9%	-7%	-4%	-2%	-1%	-1%	-2%	-3%	-2%	-7%	-1%
y/y in cc ¹	-3%	-3%	-2%	-2%	-1%	-1%	-1%	-1%	-2%	-3%	-2%	-1%
Operating Margin %	62%	62%	61%	61%	62%	62%	61%	59%	65%	65%	61%	61%
Enterprise Solutions (\$M)												
Revenue	338	368	398	380	371	393	389	400	414	420	1,484	1,553
y/y growth	-8%	-3%	-2%	3%	10%	7%	-2%	5%	12%	7%	-2%	5%
y/y in cc ¹	-2%	3%	3%	6%	10%	8%	-2%	6%	12%	6%	2%	5%
Operating Margin %	14%	3%	12%	10%	13%	18%	14%	1%	8%	10%	10%	11%
Services (\$M)												
Revenue	79	83	82	82	77	75	72	77	75	75	326	301
y/y growth	-9%	-9%	-9%	-1%	-3%	-10%	-12%	-6%	-3%	0%	-7%	-8%
y/y in cc ¹	-3%	-3%	-4%	0%	-2%	-9%	-12%	-5%	-2%	0%	-3%	-7%
Operating Margin %	10%	5%	6%	7%	3%	3%	-4%	-3%	1%	1%	7%	0%

[1] Constant currency information is presented to provide a framework for assessing how the Company's underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than US dollars are converted into US dollars at the exchange rate in effect on the last day of the prior fiscal year (i.e., March 31, 2017, March 31, 2016, and March 31, 2015, respectively). Constant currency excludes the impacts from the Company's hedging program.



Why CA?

1

STRONG RELATIONSHIPS WITH LARGE INSTALLED BASE;
PROVEN VENDOR SUPPORTING MISSION CRITICAL APPLICATIONS

2

LARGE, INDEPENDENT SOFTWARE PROVIDER WITHOUT PLATFORM, HARDWARE OR
SERVICES AGENDA

3

PREDICTABLE AND RECURRING BILLINGS AND CASH COLLECTIONS

4

ANNUAL GAAP OPERATING MARGIN IN THE HIGH 20% RANGE | ANNUAL NON-GAAP
OPERATING MARGIN¹ IN THE HIGH 30% RANGE | ANNUAL CFFO OF APPROX \$1B

5

DIVIDEND OF \$1.02 PER SHARE IN FY18²

[1] Non-GAAP operating margin as reflected is a non-GAAP financial measure. A description of this measure and a reconciliation to its comparable GAAP margin is included in the appendix to this presentation.
[2] As and when declared by the Board of Directors

Appendix



Non-GAAP Metrics

This presentation includes certain financial measures that exclude the impact of certain items and therefore have not been calculated in accordance with U.S. generally accepted accounting principles (GAAP). Non-GAAP metrics for operating margin exclude the following items: non-cash amortization of purchased software, internally developed software and other intangible assets; share-based compensation expense; charges relating to rebalancing initiatives that are large enough to require approval from the Company's Board of Directors and certain other gains and losses, which include the gains and losses since inception of hedges that mature within the quarter, but exclude gains and losses of hedges that do not mature within the quarter. The Company presents constant currency information to provide a framework for assessing how the Company's underlying businesses performed excluding the effect of foreign currency rate fluctuations. To present this information, current and comparative prior period results for entities reporting in currencies other than U.S. dollars are converted into U.S. dollars at the exchange rate in effect on the last day of the Company's prior fiscal year (i.e., March 31, 2017, March 31, 2016, March 31, 2015, and March 31, 2014, respectively). Constant currency excludes the impacts from the Company's hedging program. These non-GAAP financial measures may be different from non-GAAP financial measures used by other companies. Non-GAAP financial measures should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. By excluding these items, non-GAAP financial measures facilitate management's internal comparisons to the Company's historical operating results, to competitors' operating results, and to estimates made by securities analysts. Management uses these non-GAAP financial measures internally to evaluate its performance and they are key variables in determining management incentive compensation. The Company believes these non-GAAP financial measures are useful to investors in allowing for greater transparency of supplemental information used by management in its financial and operational decision-making. In addition, the Company has historically reported similar non-GAAP financial measures to its investors and believes that the inclusion of comparative numbers provides consistency in its financial reporting. Investors are encouraged to review the reconciliation of the non-GAAP financial measures used in this presentation to their most directly comparable GAAP financial measures, which are included in this presentation.

Additional Information on New Product, Capacity Sales and Renewal Yield

Our management looks within total bookings at renewal bookings, which we define as bookings attributable to the renewable value of a prior contract (i.e., the maintenance value and, in the case of non-perpetual licenses, the license value), and at total new product sales, which we define as sales of mainframe and enterprise solutions products and mainframe solutions capacity that are new or in addition to sales of products or mainframe solutions capacity previously contracted for by a customer.

Mainframe Solutions new product sales and capacity growth can be inconsistent on both a quarterly and annual basis. We believe the period-over-period change in Mainframe Solutions new product sales and capacity combined is an appropriate measure of performance and, therefore, we provide only total Mainframe Solutions new sales information, which includes mainframe solutions capacity. The amount of new product sales for a period, as currently tracked by us, requires estimation by management and has been historically reported by providing only growth rate comparisons. Within a given period, the amount of new product sales may not be material to the change in our total bookings or revenue compared with prior periods. New product sales can be reflected as subscription and maintenance bookings in the period (for which revenue would be recognized ratably over the term of the contract) or in software fees and other bookings (which are recognized as software fees and other revenue in the current period).

Within bookings, we also consider the yield on our renewals. We define "renewal yield" as the percentage of the renewable value of a prior contract (i.e., the maintenance value and, in the case of non-perpetual licenses, the license value) realized in current period bookings. The renewable value of a prior contract is an estimate affected by various factors including contractual renewal terms, price increases and other conditions. Price increases are not considered as part of the renewable value of the prior period contract. We estimate the aggregate renewal yield for a quarter based on a review of material transactions representing a majority of the dollar value of renewals during the current period. There may be no correlation between year-over-year changes in bookings and year-over-year changes in renewal yield, since renewal yield is based on the renewable value of contracts of various durations, most of which are longer than one year.

Reconciliation of GAAP Results to Non-GAAP Results	FY 2016	FY 2017	1H FY 2018
Total Revenue	\$4,025	\$4,036	\$2,059
GAAP Net Income	\$783	\$775	\$362
GAAP Income From Discontinued Operations, Net of Income Taxes	(14)	-	-
GAAP Income From Continuing Operations	\$769	\$775	\$362
GAAP Income Tax Expense	315	298	134
Interest Expense, Net	51	62	49
GAAP Income From Continuing Operations Before Interest and Income Taxes	\$1,135	\$1,135	\$545
GAAP Operating Margin (% of revenue)	28%	28%	26%
Non-GAAP Adjustments			
Purchased Software Amortization	146	164	116
Other Intangibles Amortization	44	19	20
Internally Developed Software Products Amortization	110	79	21
Share-based Compensation	97	108	61
Other (Gains) Expenses, Net (1)	(1)	-	12
Total Non-GAAP Operating Adjustment	\$396	\$370	\$230
Non-GAAP Income From Continuing Operations Before Interest and Income Taxes	\$1,531	\$1,505	\$775
Non-GAAP Operating Margin (% of revenue)	38%	37%	38%

[1] Other (Gains) Expenses, Net consists of costs associated with certain foreign exchange derivative hedging gains and losses, and other miscellaneous costs



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Thank You.