

Advent Software Trended Disclosures

	2005 FY05	2006 FY06	2007 Q107	2007 Q207	2007 Q307	2007 Q407	2007 FY07	2008 Q108	2008 Q208
Revenue									
% of Revenue from Recurring Sources	66%	75%	79%	80%	77%	74%	77%	80%	79%
Term Fees as % of Term, Maint & Recurring Revenue	6%	14%	19%	24%	24%	23%	22%	29%	30%
Perpetual Maintenance as a % of Term, Maint & Recurring Revenue	63%	58%	54%	51%	50%	51%	51%	46%	45%
Recurring & Other as a % of Term, Maint & Recurring Revenue	31%	28%	27%	25%	26%	26%	26%	25%	25%
Total Term, Maint & Recurring Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%
AUA included in Perpetual License (\$M)	\$6.0	\$7.7	\$1.8	\$1.5	\$1.5	\$3.8	\$8.6	\$2.0	\$1.4
Europe as % of Total Revenue	11%	12%	12%	11%	12%	14%	12%	14%	14%
MicroEdge as % of Total Revenue	12%	12%	11%	11%	10%	11%	11%	10%	9%
Net Term Implementation Deferrals (\$M)									
Term revenue	(\$0.1)	(\$2.5)	(\$1.4)	\$0.9	(\$0.8)	(\$1.1)	(\$2.3)	\$0.0	(\$0.9)
Professional Services revenue	(1.0)	(5.7)	(1.9)	(2.4)	(2.1)	(3.1)	(9.5)	(1.9)	(2.2)
TOTAL REVENUE DEFERRAL	(1.1)	(8.2)	(3.3)	(1.5)	(2.9)	(4.2)	(11.8)	(1.9)	(3.1)
PS expense deferral	0.4	2.3	0.7	0.9	0.9	1.3	3.8	0.8	0.9
Commissions (S&M) expense deferral	0.0	0.2	0.1	0.0	0.1	0.1	0.3	0.0	0.1
Operating Profit Deferred	(\$0.7)	(\$5.7)	(\$2.4)	(\$0.5)	(\$2.0)	(\$2.9)	(\$7.7)	(\$1.1)	(\$2.2)
Operating Margin Impact (points)	0%	(3%)	(5%)	(1%)	(4%)	(5%)	(4%)	(2%)	(3%)
Term Contract Value, APX Migrations, Backlog									
TCV: Term Contract Value (\$M)	\$22.7	\$48.8	\$9.8	\$17.0	\$18.3	\$36.1	\$81.3	\$14.4	\$19.0
ACV: Annual Contract Value (\$M)	\$7.0	\$16.4	\$2.9	\$5.7	\$5.1	\$10.4	\$24.1	\$5.0	\$6.1
Weighted Average Term (years)	3.2	3.0	3.4	3.0	3.6	3.5	3.4	2.9	3.1
TCV: APX Migrations (\$M)	\$1.0	\$10.9	\$1.3	\$1.4	\$2.2	\$4.9	\$9.8	\$1.3	\$2.2
ACV: APX Migrations (\$M)	\$0.4	\$3.8	\$0.5	\$0.5	\$0.8	\$1.7	\$3.5	\$0.5	\$0.7
Weighted Average Term (years)	2.3	2.8	2.6	2.7	2.6	2.9	2.8	2.8	2.9
TCV, including APX Migrations (\$M)	\$23.7	\$59.7	\$11.1	\$18.5	\$20.5	\$41.0	\$91.1	\$15.7	\$21.2
ACV, including APX Migrations (\$M)	\$7.4	\$20.2	\$3.4	\$6.3	\$5.9	\$12.1	\$27.6	\$5.5	\$6.9
Weighted Average Term (years)	3.2	3.0	3.3	2.9	3.5	3.4	3.3	2.8	3.1
TCV Growth, ttm (4 quarter trailing growth rate)		152%	128%	61%	51%	53%	53%	56%	55%
ACV Growth, ttm (4 quarter trailing growth rate)		172%	106%	48%	33%	37%	37%	49%	47%
Term Backlog	\$16.8	\$36.7	provided annually			\$65.9	\$65.9	provided annually	
Term Backlog (including APX Migrations)	\$17.3	\$43.2	provided annually			\$72.8	\$72.8	provided annually	
Client Stats									
# of Geneva contracts signed	17	34	5	15	14	21	55	7	12
Growth, ttm (4 quarter trailing growth rate)	n/a	100%	70%	46%	47%	62%	62%	68%	42%
Cumulative Geneva contracts signed	68	102	107	122	136	157	157	164	176
# of APX contracts signed	21	63	15	21	26	47	109	19	25
Growth, ttm (4 quarter trailing growth rate)	n/a	200%	167%	67%	57%	73%	73%	57%	56%
Cumulative APX contracts signed	21	84	99	120	146	193	193	212	237
Revenue Product Mix									
APX/Axys	39%	37%					36%		
Geneva	14%	18%					20%		
STP	19%	18%					18%		
Other App's	16%	16%					16%		
MicroEdge	12%	11%					10%		
Revenue Customer Mix									
Asset Mgmt	41%	41%					42%		
Alternative Inv's	20%	23%					26%		
Wealth Mgmt	9%	9%					10%		
Bank/Trust	3%	3%					3%		
Philanthropic	20%	15%					12%		
Other	7%	9%					7%		
Balance Sheet & Cash-related Items									
Depreciation (\$M)	\$9.0	\$7.7	\$2.0	\$1.8	\$1.9	\$2.0	\$7.7	\$2.1	\$2.0
Capital expenditures (\$M)	\$6.4	\$19.2	\$2.6	\$2.7	\$1.8	\$1.8	\$8.9	\$2.5	\$7.3
Total cash, cash equivalents & marketable securities (\$M)	\$163.4	\$55.1	\$43.0	\$34.1	\$42.8	\$49.6	\$49.6	\$58.0	\$82.4
Period Ending Debt Balance (\$M)				\$25.0	\$20.0				
Operating cash flow (\$M)	\$36.7	\$46.8	\$13.8	\$12.0	\$12.4	\$24.1	\$62.3	\$9.3	\$25.8
Operating Cash Flow Growth, ttm (4 quarter trailing growth rate)		28%	26%	15%	22%	33%	33%	13%	40%
Days Sales Outstanding (DSO)			66	67	67	73		66	59
Perpetual Lic./Maint. (\$M)	47.2	50.1	50.3	47.9	50.3	57.6	57.6	56.4	59.0
Term Implementation Deferrals (\$M)	1.1	9.3	12.6	14.0	17.0	21.2	21.2	23.1	26.3
Term License Deferrals (\$M)	8.3	15.6	17.0	21.2	20.6	27.0	27.0	28.9	30.0
Other Revenue Deferrals (\$M)	8.5	10.3	11.2	12.6	12.0	14.5	14.5	14.4	15.3
Deferred Revenue Total (\$M)	\$65.2	\$85.3	\$91.1	\$95.7	\$99.8	\$120.3	\$120.3	\$122.9	\$130.6
Share Repurchase									
Share repurchases (# shares in M)	2.8	4.7	0.8	1.7			2.6		
Cash spent on repurchases	\$52.6	\$148.6	\$30.1	\$61.0			\$91.2		
Average share price	\$18.55	\$31.67	\$36.00	\$35.01			\$35.33		
Other Items									
Blended Term/Perp. renewal rate (from cash collection; 1qtr in arrears)	86-90%	88-92%	92%	90%	94%	91%	90-94%	91%	92%
Final Blended Term/Perp. renewal rate (cash collection complete)	90-94%	92-97%	96%						
Increase from reported renewal rate to collected rate (points)	0-8%	2-9%	4%						
FASB 86 Gross Capitalized Development Costs (\$K)	\$1,510	\$1,491	\$0	\$581	\$2,082	\$626	\$3,289	\$220	\$228
SOP 98-1 Gross Capitalized Software for Internal Use (\$K)	\$1,280	\$2,784	\$667	\$689	\$656	\$234	\$2,246	\$309	\$1,392
FCF (Operating Cash Flow - Capital Expenditures)	\$30.3	\$27.6	\$11.2	\$9.3	\$10.6	\$22.3	\$53.4	\$6.8	\$18.5
FCF/Share	\$0.93	\$0.91	\$0.39	\$0.33	\$0.39	\$0.79	\$1.90	\$0.24	\$0.65
Headcount (with annual detail by function)	736	824	851	870	899	946	946	982	997
Client Services & Support	286	336					392		
Product Development	167	191					224		
Sales & Marketing	149	162					172		
General & Admin.	134	135					158		