



# Advent Software, Inc.

Investor Fact Sheet

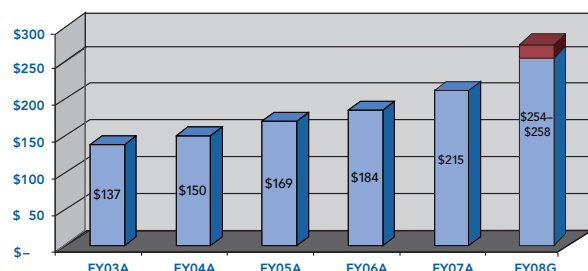
July 29, 2008

**NASDAQ: ADVS**

## Fundamentals (7/28/08)

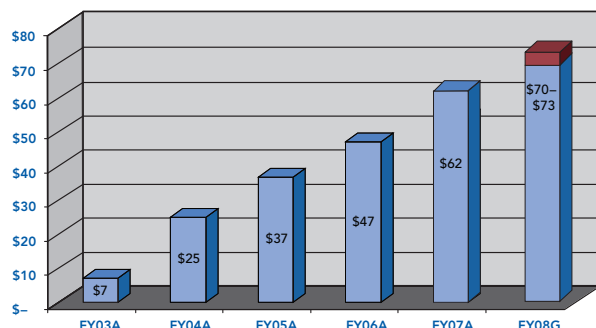
Price per share	\$38.70
52 Wk Range	\$32.90–\$58.27
Diluted WASO (as of Q2'08)	.28.2M
Market Capitalization	\$1.03B
Total Cash (Q2'08)	\$82.4M

## Annual Revenue Trend (\$M)



FY08 Guidance Given 7/29/08

## Annual Operating Cash Flow Trend (\$M)



## Company Snapshot

- Leading supplier of software solutions and services used by the investment management industry to conduct portfolio management and reporting, trade order management, and straight through processing
  - Large, diverse customer base with over 4,500 clients in 60 countries
  - Advent's clients manage nearly \$18 trillion in assets
  - Customer-focused innovation with substantial ongoing R&D investment
  - Average length of customer relationship is close to 10 years
  - Client retention rate is approximately 95%
- Strong recurring revenue model provides long-term financial visibility and reduces quarterly volatility
- Founded by current CEO Stephanie DiMarco in 1983
- IPO on NASDAQ in 1995

## Market Drivers of Growth

- Growth in global financial markets and AUM
- Tightening regulatory environment
- Industry consolidation
- Growth in trading volume and investment complexity




## Advent Growth Strategy

- Continue to invest 15–20% of revenue in product development
- "Up-sell" portfolio accounting Axy's clients to APX or Geneva platforms
- Continue annual product refresh cycle and annual price increases
- "Cross-sell" complementary products and services from Advent's expanded application suite
- Develop international market (currently 14% of revenue)

## Investment Highlights

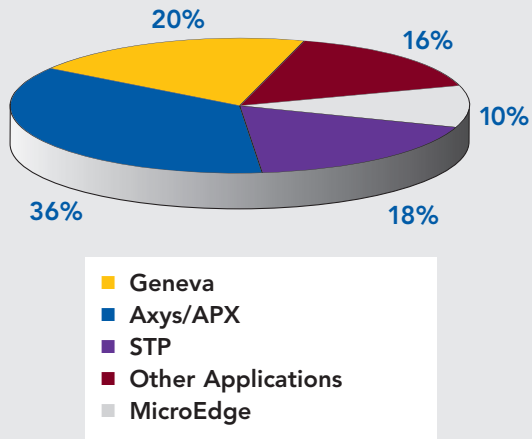
- **Growing predictable revenue model**
  - Transition to term licensing created recurring revenue stream which improved visibility of future results
  - Term license, maintenance and recurring revenues are 80% of total revenue
  - Annual contract value of \$28M in 2007 (40% growth) with average term of 3.3 years. Annual contract value of \$12.4M in 1H08 (28% growth YoY).
- **Product Highlights**
  - 237 APX contracts sold through Q2'08
  - 176 Geneva contracts sold through Q2'08
  - Over 800 clients rely on Advent's Moxy for efficient, reliable trade order management
- **Recurring business model with operating leverage**
  - GAAP operating margins expanding; up 2.3 points to 7.0% in 2008 YTD
  - Growing deferred revenues; 41% in 2007 and 9% 2008 YTD
  - Operating cash flow of \$62M in 2007 (33% growth) and up 36% for 1H08 (YoY)

## Advent's Addressable Markets

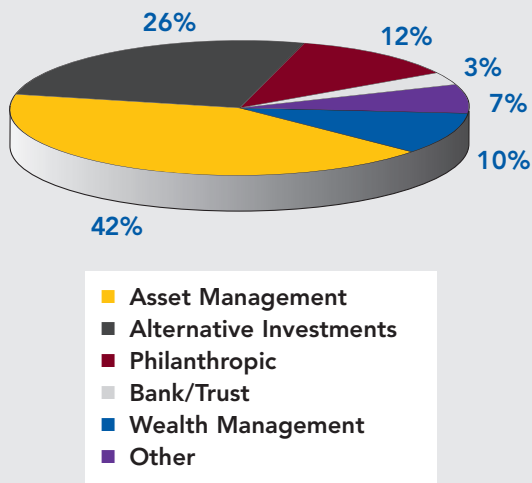
Core Product Offering	Customer Segment	Addressable Market Size (#)	Total Contract Size (\$)
 <b>Geneva</b>	Global Asset Managers/Mutual Funds	>1,000	\$150K/yr to \$1M+/yr
	Prime Brokerage/Fund Administrators		
	Hedge Funds		
 <b>Portfolio Exchange</b>	Asset Managers	~26,000	\$50K/yr to \$200K/yr
	Bank/Trust/PCS		
 <b>Axys</b>	Wealth Management		\$5K/yr to \$100K/yr
	Financial Advisors/RIA's		

### Revenue Breakdown

2007 Revenue Product Mix



2007 Market Segment Revenue Mix



### Product Descriptions

- **Geneva:** global real-time investment management platform designed for asset managers with complex international accounting requirements and/or wide instrument coverage needs
- **APX (now with performance attribution):** portfolio management and reporting system that integrates front office functions of prospecting, marketing and customer relationship management with portfolio accounting and reporting
- **AXYS:** broad portfolio accounting functionality, timely decision support, sophisticated performance measurement and flexible reporting
- **Moxy:** trade order management
- **Advent Partner:** partnership accounting for hedge funds
- **Straight Through Processing (STP):** Advent Custodial Data, ABOS and Advent Market Data interfaces
- **Advent Revenue Center:** automates complex billing processes for asset managers
- **Advent Rules Manager:** pre and post trade compliance, for use with Moxy

### Client Highlights

- More than 2,500 asset management firms rely on Advent's technology for their mission-critical business processes
- 8 of the top 10 prime brokers, and 8 of the top 10 global fund administrators use Advent products
- More than 500 hedge funds use Advent products, including 25 of the largest global hedge funds



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