

SunGard Data Systems Inc.
Reconciliation of certain non-GAAP disclosures
(Unaudited)

Results of operations, excluding restructuring charges

We assess our performance both with and without restructuring charges. While these charges are not of a non-recurring nature, by excluding these charges, in particular when they materially change from period to period, we are able to perform additional analysis of our business which we believe is important in understanding the operating results of the business. We regularly communicate our results, separately identifying these charges, to our board of directors.

The following is a reconciliation of operating income and operating margin excluding the restructuring charges, which are non-GAAP measures, to the corresponding reported GAAP measures that we believe to be most directly comparable. While these adjusted results are useful for analysis purposes, they should not be considered as an alternative to our reported GAAP results. Percentage changes are computed based on unrounded amounts.

| | Three Months Ended December 31, | | |
|--|---------------------------------|----------------------|----------|
| Adjusted Operating Income (loss) (from Note 2 of earnings release dated February 9, 2012) | 2010 | 2011 | % change |
| | | (in millions) | |
| Total | | | |
| Revenue | \$ 1,209 | \$ 1,170 | |
| Adjusted operating income (loss) | \$ 303 | \$ 313 | 3 % |
| Adjusted operating income margin | 25% | 27% | 2 % |
| Restructuring costs | 10 ⁽¹⁾ | 14 | |
| Operating income excluding restructuring charges | <u>\$ 313</u> | <u>\$ 327</u> | 4 % |
| Operating margin excluding restructuring charges | 26% | 28% | 2 % |

| | Year Ended December 31, | | |
|--|-------------------------|--------------------------|----------|
| Adjusted Operating Income (loss) (from Note 2 of earnings release dated February 9, 2012) | 2010 | 2011 | % change |
| | | (in millions) | |
| Total | | | |
| Revenue | \$ 4,490 | \$ 4,499 | |
| Adjusted operating income (loss) | \$ 933 | \$ 880 | (6) % |
| Adjusted operating income margin | 21% | 20% | (1) % |
| Restructuring costs | 30 ⁽¹⁾ | 74 ⁽¹⁾ | |
| Operating income excluding restructuring charges | <u>\$ 963</u> | <u>\$ 954</u> | (1) % |
| Operating margin excluding restructuring charges | 21% | 21% | - % |

(1) Excludes \$2 million of restructuring costs already excluded from adjusted operating income in the three months ended December 31, 2010. Excludes \$10 million and \$4 million in the year ended December 31, 2010 and 2011, respectively, of restructuring costs already excluded from adjusted operating income.

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Results of operations, excluding restructuring charges (continued)

| | Three Months Ended December 31, | | % change | Constant Currency | | Currency Impact |
|---|---------------------------------|-----------------------|----------|-------------------|----------|-----------------|
| | 2010 | 2011 (in millions) | | 2011 | % change | |
| Financial Systems | | | | | | |
| Revenue | \$ 786 | \$ 754 | | | | |
| Operating income | \$ 228 | \$ 226 | (2) % | | | |
| Operating margin | 29% | 30% | | | | |
| Restructuring costs | 8 ⁽²⁾ | 9 | | | | |
| Operating income excluding restructuring charges | \$ 236 | \$ 235 | (1) % | | | |
| Operating margin excluding restructuring charges | 30% | 31% | 1 % | | | |
| Availability Services | | | | | | |
| Revenue | \$ 369 | \$ 367 | (1) % | \$ 366 | (1) % | - % |
| Operating income | \$ 86 | \$ 87 | 1 % | | | |
| Operating margin | 23% | 24% | | | | |
| Restructuring costs | 1 | 3 | | | | |
| Operating income excluding restructuring charges | \$ 87 | \$ 90 | 2 % | | | |
| Operating margin excluding restructuring charges | 24% | 24% | 1 % | | | |
| Detail of operating income: | | | | | | |
| Financial Systems | \$ 228 | \$ 226 | | | | |
| Availability Services | 86 | 87 | | | | |
| Other | 15 | 13 | | | | |
| Corporate | (25) | (17) | | | | |
| Amortization of acquisition-related intangible assets | (113) | (104) | | | | |
| Goodwill impairment | - | (48) | | | | |
| Stock compensation, merger costs and other costs | (19) | (11) | | | | |
| Total | \$ 172 | \$ 146 | | | | |

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Results of operations, excluding restructuring charges (continued)

| | Year Ended December 31, | | Constant Currency | | Currency Impact |
|---|-------------------------|-------------------|-------------------|----------|--------------------|
| | 2010 | 2011 | 2011 | % change | |
| | | (in millions) | | | |
| Financial Systems | | | | | |
| Revenue | \$ 2,807 | \$ 2,835 | | | |
| Operating income | \$ 622 | \$ 600 | | | (4) % |
| Operating margin | 22% | 21% | | | |
| Restructuring costs | 13 ⁽³⁾ | 43 ⁽³⁾ | | | |
| Operating income excluding restructuring charges | \$ 635 | \$ 643 | | | 1 % |
| Operating margin excluding restructuring charges | 23% | 23% | | | - % |
| Availability Services | | | | | |
| Revenue | \$ 1,469 | \$ 1,461 | | \$ 1,441 | (2) % 1 % |
| Operating income | \$ 326 | \$ 321 | | | (2) % |
| Operating margin | 22% | 22% | | | |
| Restructuring costs | 14 | 10 | | | |
| Operating income excluding restructuring charges | \$ 340 | \$ 331 | | | (3) % |
| Operating margin excluding restructuring charges | 23% | 23% | | | (0.5) % |
| Detail of operating income: | | | | | |
| Financial Systems | \$ 622 | \$ 600 | | | |
| Availability Services | 326 | 321 | | | |
| Other | 57 | 57 | | | |
| Corporate | (71) | (96) | | | |
| Amortization of acquisition-related intangible assets | (451) | (438) | | | |
| Goodwill impairment | (205) | (48) | | | |
| Stock compensation, merger costs and other costs | (73) | (63) | | | |
| Total | \$ 205 | \$ 333 | | | |