

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan; or	
	☒ a single-employer plan;	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>SUNGARD DATA SYSTEMS INC. SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
	1c Effective date of plan	<u>02/01/1983</u>	
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>SUNGARD DATA SYSTEMS INC.</u> <u>680 EAST SWEDESFORD RD</u> <u>WAYNE, PA 19087-1605</u>	2b Employer Identification Number (EIN) <u>51-0267091</u>	2c Sponsor's telephone number <u>484-582-2000</u>	2d Business code (see instructions) <u>541512</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/09/2012</u>	<u>MICHELLE BRUNO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/09/2012</u>	<u>MICHELLE BRUNO</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SUNGARD DATA SYSTEMS INC. 680 EAST SWEDESFORD RD WAYNE, PA 19087-1605	3b Administrator's EIN 51-0267091 3c Administrator's telephone number 484-582-2000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	14499
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	9532
b Retired or separated participants receiving benefits.....	6b	42
c Other retired or separated participants entitled to future benefits.....	6c	4733
d Subtotal. Add lines 6a , 6b , and 6c	6d	14307
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	17
f Total. Add lines 6d and 6e	6f	14324
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	14219
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	486

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2R 2S 2T 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan SUNGARD DATA SYSTEMS INC. SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUNGARD DATA SYSTEMS INC.	D Employer Identification Number (EIN) 51-0267091

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
 THE VANGUARD GROUP

23-1945930

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

THE VANGUARD GROUP

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 33 37 52	NONE	113201	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	50252	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HEWITT ENNIS KNUPP INC

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	25157	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX 94-1441976	10 BASIS POINTS - OTHER	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning	01/01/2011	and ending	12/31/2011
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A Name of plan SUNGARD DATA SYSTEMS INC. SAVINGS PLAN	B Three-digit plan number (PN)	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SUNGARD DATA SYSTEMS INC.	D Employer Identification Number (EIN) 51-0267091
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST
--

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY
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c EIN-PN 23-2186884-022	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 71628962
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>SUNGARD DATA SYSTEMS INC. SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SUNGARD DATA SYSTEMS INC.</u>	D Employer Identification Number (EIN) <u>51-0267091</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>1255761</u>	<u>1221841</u>
(2) Participant contributions	1b(2)	<u>2300076</u>	<u>2251570</u>
(3) Other.....	1b(3)	<u>22160</u>	<u>236946</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>151704</u>	<u>125</u>
(2) U.S. Government securities.....	1c(2)	<u>256443</u>	<u>1025782</u>
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	<u>17213</u>	<u>28572</u>
(B) Common	1c(4)(B)	<u>4145458</u>	<u>4042112</u>
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	<u>18817468</u>	<u>20805548</u>
(9) Value of interest in common/collective trusts.....	1c(9)	<u>62673832</u>	<u>71628962</u>
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>1096655328</u>	<u>1111582474</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	<u>-3965</u>	<u>-5324</u>

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1186291478	1212818608

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	81909	57816
k Total liabilities (add all amounts in lines 1g through 1j)	1k	81909	57816

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1186209569	1212760792
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	35763971	
(B) Participants	2a(1)(B)	72608326	
(C) Others (including rollovers)	2a(1)(C)	6281034	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		114653331
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	5443	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	905647	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		911090
(2) Dividends: (A) Preferred stock	2b(2)(A)	703	
(B) Common stock	2b(2)(B)	47512	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	25222086	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		25270301
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	9013967	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9357807	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-343840

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-593299	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-593299
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2733616
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-35722621
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		106908578

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	91537694	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	19223	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		91556917
f Corrective distributions (see instructions)	2f		1932
g Certain deemed distributions of participant loans (see instructions).....	2g		17798
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	166186	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		166186
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		91742833

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15165745
l Transfers of assets:			
(1) To this plan.....	2l(1)		11385478
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPER LLP

(2) EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☐ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>SUNGARD DATA SYSTEMS INC. SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SUNGARD DATA SYSTEMS INC.</u>	D Employer Identification Number (EIN) <u>51-0267091</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

SunGard Data Systems Inc.

Savings Plan

Financial Statements

**As of and for the Years Ended December 31, 2011
and 2010**

Supplemental Schedule as of December 31, 2011

SunGard Data Systems Inc.
Savings Plan
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* Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Report of Independent Auditors

To the Participants and Administrator of
SunGard Data Systems Inc. Savings Plan

We were engaged to audit the financial statements and supplemental schedule of SunGard Data Systems Inc. Savings Plan (the "Plan") at December 31, 2011 and 2010 and for the years then ended, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Vanguard Fiduciary Trust Company the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

October 1, 2012

SunGard Data Systems Inc.
Savings Plan
Statements of Net Assets Available for Benefits
At December 31, 2011 and 2010

	2011	2010
Investments at fair value (Notes 2 and 4)		
Mutual Funds	\$1,110,059,713	\$1,095,364,913
Common/Collective Trust	71,628,962	62,673,832
Brokerage option	6,614,028	5,857,268
Total investments	<u>1,188,302,703</u>	<u>1,163,896,013</u>
Receivables		
Employers' contributions	1,221,841	1,255,761
Participants' contributions	2,251,570	2,300,076
Notes receivable from participants	20,837,918	18,832,040
Due from broker for unsettled trades	236,946	22,160
Total receivables	<u>24,548,275</u>	<u>22,410,037</u>
Liabilities		
Due to broker for unsettled trades	<u>57,816</u>	<u>81,909</u>
Net assets available for benefits at fair market value	1,212,793,162	1,186,224,141
Adjustments from fair value to contract value for interest in a common collective trust relating to fully benefit-responsive investment contracts	<u>(3,316,876)</u>	<u>(2,467,978)</u>
Net assets available for benefits	<u>\$1,209,476,286</u>	<u>\$1,183,756,163</u>

The accompanying notes are an integral part of the financial statements.

SunGard Data Systems Inc.
Savings Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2011 and 2010

	2011	2010
Additions		
Investment income		
Net (depreciation) appreciation in fair value of investments (Note 3)	\$(36,659,752)	\$112,151,758
Interest income	1,890,153	1,688,353
Dividend income	25,270,301	22,489,676
	(9,499,298)	136,329,787
Interest from notes receivable from participants	905,647	915,065
 Contributions		
Employer	35,763,971	36,088,424
Participant	72,608,326	72,050,550
Rollovers	6,281,034	4,704,418
	114,653,331	112,843,392
Total additions	106,059,680	250,088,244
 Deductions		
Payment of benefits	91,539,626	80,121,094
Administrative expenses	185,409	224,698
Total deductions	91,725,035	80,345,792
 Plan transfers		
Transfers in from plan mergers (Note 9)	11,385,478	-
Net transfers	11,385,478	-
Net increase	25,720,123	169,742,452
 Net assets available for plan benefits		
Beginning of year	1,183,756,163	1,014,013,711
End of year	\$1,209,476,286	\$1,183,756,163

The accompanying notes are an integral part of the financial statements.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

1. Description of Plan

The following description of the SunGard Data Systems Inc. Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan for the employees of SunGard Data Systems Inc. (the "Company") and its participating subsidiaries covering all U.S. eligible employees on a voluntary participation basis. Participants are eligible for the Plan upon one hour of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was originally adopted in February 1983 for the benefit of employees of certain of the Company's subsidiaries. Following that date, other subsidiaries have adopted the Plan for the benefit of their employees. Amounts transferred into the Plan from these subsidiaries are allocated among the investment options as directed by the participants.

Contributions

Contributions consist of participant contributions and Company matching contributions. The Company's policy is to remit contributions to the Plan's trustee concurrent with the Company's payroll disbursement schedule.

Employees may contribute from 1% to 25% of their eligible wages on a combined pre-tax and/or Roth after-tax basis subject to IRS limits of \$16,500 for the Plan years ended December 31, 2011 and December 31, 2010. Additionally, participants may elect to contribute from 1% to 6% of eligible wages on a traditional after-tax basis.

Participants who will attain age 50 before the end of the Plan year are eligible to make catch-up contributions, on a combined pre-tax and Roth after-tax basis. Effective January 1, 2010, the maximum rate of contribution changed from 100% of eligible compensation to 75% of eligible compensation up to the IRS combined limit of \$5,500.

Company matching contributions are made on pre-tax and Roth after-tax contributions up to the first 4% that each participant contributes to the Plan on a combined basis. These contributions are allocated among the investment options in a manner consistent with participant contributions.

New employees are automatically enrolled in the Plan at a pre-tax savings rate of 4% via payroll deduction with contributions being directed to a Target Retirement Fund, chosen based on the employee's age and projected retirement date. Employees have the option to opt out of this program or to contribute an amount different than the automatic contribution amount and to invest in funds other than the Plan's default fund. The Plan also provides for the Company to make discretionary Company profit-sharing contributions as a percentage of net income. No discretionary Company profit-sharing contributions were made during the years ended 2011 or 2010.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

Vesting

All participant contributions and the related plan earnings are 100% vested and nonforfeitable. Company matching and profit-sharing contributions and the related plan earnings are 100% vested upon the earlier of completion of one year of employment, attainment of normal retirement age, death, or total disability of the participant.

Notes Receivable from Participants

Loans are available to participants based, with certain limitations, on the lesser of 50% of the participant's aggregate vested account balance or \$50,000. Participant loans bear interest at a fixed rate, commensurate with local prevailing rates as of the date of the loan, which approximates the prime interest rate plus 1%. Interest rates on loans at December 31, 2011 range from 4.25% to 12% with the maturity ranging from 2012 to 2034. Loans are repayable within five years unless the loan was taken for the purpose of acquiring or rehabilitating the participant's principal residence, in which case the term of the loan may be for a period longer than five years.

Repayments of loan principal are made through periodic payroll deductions. Payments of interest on loans, also made through semi-monthly payroll deductions, are allocated to the participant's investment funds in a manner consistent with the allocation of the participant's elective contributions.

Payment of Benefits

Distributions from the Plan are permitted upon retirement, death, permanent disability, termination of employment, qualified hardship or age 59-1/2.

Distributions in excess of \$1,000 are made in either single lump sum payments or installments as designated by the participant. Distributions of less than \$1,000 are made in single lump sum payments.

Forfeitures

Forfeitures of unvested matching and profit-sharing contributions may be used to reduce future Company matching contributions or defray administrative expenses borne by the Plan. Forfeited nonvested account balances were \$228,484 and \$148,974, at December 31, 2011 and 2010, respectively. Forfeitures used to offset employer contributions in 2011 and 2010 were \$208,535 and \$224,351, respectively. Forfeitures used to defray administrative expenses borne by the Plan were \$114,009 and \$174,539 in 2011 and 2010, respectively.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

2. Summary of Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America, have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reported period. Actual results could differ from those estimates.

As described in Financial Accounting Standards Board (FASB) Staff Position, FSP AAG INV-1 and SOP 94-4-1, Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the "FSP"), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. As required by the FSP, the Statement of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. The fair value of the Plan's interest in the common collective trust that has investments in fully benefit-responsive investment contracts is determined using the market price of the underlying securities and the value of the investment contracts. The Plan's interest in this common collective trust is valued based on information reported by the investment advisor using the audited financial statements of the common collective trust at year-end. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

The net appreciation (depreciation) in the fair value of investments consists of realized gains or losses and unrealized appreciation or depreciation on those investments.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Payment of Benefits

Benefits are recorded when paid.

Expenses

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan.

New Accounting Pronouncements

In February 2011, the FASB issued Accounting Standards Update ("ASU") 2011-6, *Fair Value Measurements and Disclosures*. The ASU sets forth additional requirements and guidance regarding disclosures of fair value measurements. The new standard requires the gross presentation of activity within the Level 3 fair value measurement rollforward and details of transfers in and out of Level 1 and 2 fair value measurements. It also clarifies two existing disclosure requirements on the level of disaggregation of fair value measurements and disclosures on inputs and valuation techniques. The new requirements and guidance are effective for interim and annual periods beginning in the first quarter 2011. The adoption of ASU 2011-6 did not have a material impact on the Plan's financial statements.

In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*. The ASU is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the FASB's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. Plan management is in the process of evaluating the impact of the adoption of this update on the Plan's financial statements.

In September 2011, the FASB issued ASU 2011-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*. The ASU requires that participant loans be classified as notes receivable and be measured at their unpaid principal balance plus accrued but unpaid interest, rather than be classified as a plan investment and valued at fair value. This guidance is effective for periods ending after December 15, 2011 and requires retrospective application to all periods presented. The update was adopted for the year ended December 31, 2011 and retrospectively applied to December 31, 2010. Prior year amounts and disclosures have been revised to reflect the retrospective application.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

3. Investments

The following investments represent 5% or more of the net assets of the Plan:

	2011	2010
Columbia Acorn Fund	\$69,725,319	\$73,764,064
Vanguard 500 Index Fund Investor Shares	-	153,514,770
Vanguard 500 Index Fund Signal Shares	152,798,894	-
Vanguard Explorer Fund	66,275,159	69,485,037
Vanguard International Growth Fund	69,149,838	83,877,586
Vanguard Morgan Growth Fund	81,110,731	86,945,860
Vanguard Prime Money Market Fund	73,979,848	69,010,542
Vanguard Wellesley Income Fund Investor Shares	60,513,598	-
Vanguard Wellington Fund	115,562,943	113,138,624
Vanguard Windsor Fund	87,752,283	98,775,092
Vanguard Retirement Savings Trust	71,628,962	62,673,832

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2011	2010
Mutual funds	\$(36,437,731)	\$111,189,460
Brokerage option	<u>(222,021)</u>	<u>962,298</u>
	<u>\$(36,659,752)</u>	<u>\$112,151,758</u>

4. Fair Value Measurements:

The Plan measures its investments at fair value on a recurring basis in accordance with a three-level hierarchy that prioritizes the inputs used in measuring fair value. The three levels of the hierarchy are as follows:

Level 1—quoted prices in active markets for identical assets or liabilities

Level 2—quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3—inputs that are unobservable (for example, cash flow modeling inputs based on assumptions)

The Vanguard Retirement Savings Trust ("VRST") holds a collective investment trust, VRST Master Trust ("Master Trust") with a fair value of \$71,628,962 and \$62,673,832 at December 31, 2011 and 2010, respectively. The Master Trust invests primarily in synthetic investment contracts backed by high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The Master Trust seeks to achieve its objective by diversifying among high-credit-quality investments and investment contracts that are structured to smooth market gains and losses over time. As of December 31, 2011, the overall average credit rating for the Master Trust portfolio was AA/Aa1 (by Standard & Poor's and Moody's Investors Service, respectively). Vanguard Retirement Savings Trust seeks to provide current and stable income, while maintaining a stable share value of \$1. There were no unfunded commitments in VRST at December 31, 2011. Shares or units of VRST represent a proportionate undivided interest in the Trust, are of equal

SunGard Data Systems Inc.
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value and none have any priority or preference over any other. VRST shares are valued on a daily basis and, if redeemed, are redeemable as of each valuation date at their net asset value per share, as long as Trust notification requirements are met. Withdrawals may be made for the primary purposes of funding an authorized distribution, withdrawal, or loan disbursement by a participating pension or profit-sharing plan to an employee or beneficiary covered thereunder, or for the purpose of the participating plan making an employee directed transfer to another investment election of the employee's interest in the plan. Certain plan directed withdrawals may be subject to market value adjustments calculated in accordance with the provisions of the investment contracts.

The Plan had no investments classified as Level 3 investments at December 31, 2011 or 2010.

The following table summarizes Plan assets and liabilities measured at fair value on a recurring basis at December 31, 2011:

	Fair Value Measures Using		
	Level 1	Level 2	Total
Mutual funds			
Equity funds	\$451,478,348	\$ -	\$451,478,348
Bond funds	191,874,263	-	191,874,263
Balanced funds	298,279,910	-	298,279,910
Index funds	168,427,193	-	168,427,193
Common/collective trust	-	71,628,962	71,628,962
Brokerage option			
Cash	125	-	125
Government securities	1,025,782	-	1,025,782
Preferred stock	28,571	-	28,571
Common stock	4,042,112	-	4,042,112
Listed options	(5,324)	-	(5,324)
Mutual funds	1,522,761	-	1,522,761
	<u>\$1,116,673,741</u>	<u>71,628,962</u>	<u>\$1,188,302,703</u>

The following table summarizes Plan assets and liabilities measured at fair value on a recurring basis at December 31, 2010:

	Fair Value Measures Using		
	Level 1	Level 2	Total
Mutual funds			
Equity funds	\$496,266,674	\$ -	\$496,266,674
Bond funds	175,948,625	-	175,948,625
Balanced funds	259,185,833	-	259,185,833
Index funds	163,963,781	-	163,963,781
Common/collective trust	-	62,673,832	62,673,832
Brokerage option			
Cash	151,704	-	151,704
Government securities	256,443	-	256,443
Preferred stock	17,213	-	17,213
Common stock	4,145,458	-	4,145,458
Listed options	(3,965)	-	(3,965)
Mutual funds	1,290,415	-	1,290,415
	<u>\$1,101,222,181</u>	<u>\$62,673,832</u>	<u>\$1,163,896,013</u>

SunGard Data Systems Inc.
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Notes to Financial Statements
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5. Related Party Transactions

The Plan invests in shares of mutual funds managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for Plan investments. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan. The Company paid no expenses in 2011 or 2010.

6. Information Certified By The Trustees

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

Investment held and certified to by Vanguard Fiduciary Trust Company:

Statement of Net Assets Available for Benefits

	2011	2010
Mutual funds	\$1,110,059,713	\$1,095,364,913
Common/collective trusts at contract value*	68,312,086	60,205,855
Brokerage option	6,614,028	5,857,268
Notes receivable from participants	20,837,918	18,832,040
	<u>\$1,205,823,745</u>	<u>\$1,180,260,076</u>

Statement of Changes in Net Assets Available for Benefits

	2011	2010
Interest and dividend income	\$27,160,454	\$24,178,029
Net depreciation in fair value of investments	(36,659,752)	112,151,758
Interest from notes receivable from participants	905,647	915,065
	<u>\$ (8,593,651)</u>	<u>\$137,244,852</u>

* The fair value of the common/collective trust at December 31, 2011 and 2010 was \$71,628,962 and \$62,673,832, respectively. The fair value information for the common/collective trust in 2011 and 2010 was not separately included in the certified financial information above, but was determined from information provided by the trustee.

7. Tax Status

The Internal Revenue Service determined and informed the Company by letter dated October 28, 2003 that the Plan was qualified under Internal Revenue Code ("IRC") Section 401(a). The Plan has subsequently been amended since receiving the determination letter. However, the Company believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. The Company has requested a tax determination letter to support this belief on January 29, 2011.

SunGard Data Systems Inc.
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Notes to Financial Statements
December 31, 2011 and 2010

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investment securities, it is at least reasonably possible that such changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

9. Plan Mergers and Transfers

In 2011, participant accounts of \$11,385,478 in cash were transferred into the Plan from companies acquired by the Company. In 2010, no participant accounts or participant loans were transferred into the Plan from companies acquired by the Company.

10. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	\$1,209,476,286	\$1,183,756,163
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	3,316,876	2,467,978
Loan balances considered deemed distributions	<u>(32,370)</u>	<u>(14,572)</u>
Net assets available for benefits per the Form 5500	<u>\$1,212,760,792</u>	<u>\$1,186,209,569</u>

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

The following is a reconciliation of total additions/reductions for the years ended December 31, 2011 and 2010 per the financial statements to total income per the Form 5500:

	2011
Total additions per the Statement of Changes in Net Assets Available for Benefits	\$106,059,680
2011 adjustment from contract value to fair value of fully benefit-responsive investment contract	3,316,876
2010 adjustment from contract value to fair value of fully benefit-responsive investment contract	<u>(2,467,978)</u>
Total income per Form 5500, Schedule H	<u>\$106,908,578</u>
	2011
Total deductions per the Statement of Changes in Net Assets Available for Benefits	\$91,725,035
Current year cumulative deemed distributions	<u>17,798</u>
Total expenses per Form 5500, Schedule H	<u>\$91,742,833</u>
	2010
Total additions per the Statement of Changes in Net Assets Available for Benefits	\$250,088,244
2010 adjustment from contract value to fair value of fully benefit-responsive investment contract	2,467,978
2009 adjustment from contract value to fair value of fully benefit-responsive investment contract	<u>(1,239,895)</u>
Total income per Form 5500, Schedule H	<u>\$251,316,327</u>
	2010
Total deductions per the Statement of Changes in Net Assets Available for Benefits	\$80,345,792
Current year cumulative deemed distributions	<u>14,572</u>
Total expenses per Form 5500, Schedule H	<u>\$80,360,364</u>

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

11. Subsequent Events

Plan management evaluated subsequent events through October 1, 2012, the date the financial statements were available to be issued. No subsequent events or transactions had occurred that would have a material impact on the Plan's 2011 and 2010 financial statements.

As disclosed in SunGard Data Systems' Form 10-K filed on March 16, 2012, the Company entered into an agreement on August 4, 2011 to sell its Higher Education business (excluding the K-12 operations) to a third party buyer. The transactions closed in January 2012. This agreement had no impact on the Plan's 2011 and 2010 financial statements. A summary of the Higher Education transfer made in February 2012 is as follows:

Number of participants transferred	1,878
Total amount of assets transferred	\$159,045,810
Total amount of loans transferred	\$2,930,652
Number of Vanguard Brokerage Option participants transferred	9
Total amount of Vanguard Brokerage Option assets transferred	\$1,767,114

Supplemental Schedule

SunGard Data Systems Inc. Savings Plan
Schedule of Assets (Held at End of Year)
Attachment to Form 5500, Schedule H, Line 4(i)
At December 31, 2011 EIN 51-0267091

(a)	(b) Identity of Issue	(c) Investment Type	(d) Cost	(e) Current Value
*	Allianz RCM Global Technology Fund	Registered Investment Company	**	20,542,057
*	Columbia Acorn Fund	Registered Investment Company	**	69,725,319
*	Dodge & Cox International Stock Fund	Registered Investment Company	**	26,999,079
*	Janus Growth & Income Fund	Registered Investment Company	**	24,397,097
*	PIMCO Total Return Fund	Registered Investment Company	**	22,398,388
*	Vanguard 500 Index Fund	Registered Investment Company	**	152,798,894
*	Vanguard Explorer Fund	Registered Investment Company	**	66,275,159
*	Vanguard Extended Market Index Fund	Registered Investment Company	**	9,569,539
*	Vanguard GNMA Fund	Registered Investment Company	**	51,147,402
*	Vanguard Global Equity Fund	Registered Investment Company	**	5,526,785
*	Vanguard High-Yield Corporate Fund	Registered Investment Company	**	38,246,487
*	Vanguard Inflation-Protected Securities Fund	Registered Investment Company	**	6,102,138
*	Vanguard International Growth Fund	Registered Investment Company	**	69,149,838
*	Vanguard Morgan Growth Fund	Registered Investment Company	**	81,110,731
*	Vanguard Prime Money Market Fund	Registered Investment Company	**	73,979,848
*	Vanguard Target Retirement 2005 Fund	Registered Investment Company	**	1,715,014
*	Vanguard Target Retirement 2010 Fund	Registered Investment Company	**	2,235,983
*	Vanguard Target Retirement 2015 Fund	Registered Investment Company	**	12,684,562
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	16,113,399
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	17,547,593
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	18,580,710
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	19,887,066
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	15,609,783
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	10,069,810
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	4,616,769
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	679,186
*	Vanguard Target Retirement Income	Registered Investment Company	**	2,463,492
*	Vanguard Total Bond Market Index Fund	Registered Investment Company	**	4,163,979
*	Vanguard Total Int'l Stock Index Fund	Registered Investment Company	**	1,894,782
*	Vanguard Wellesley Income Fund	Registered Investment Company	**	60,513,598
*	Vanguard Wellington Fund	Registered Investment Company	**	115,562,943
*	Vanguard Windsor Fund	Registered Investment Company	**	87,752,283
*	VGI Brokerage Option	Vanguard Brokerage Option	**	6,614,028
*	Vanguard Retirement Savings Trust	Common/Collective Trust	**	71,628,962 ***
*	Notes Receivable from Participants	Interest Rate Range: 4.25%-12%; Maturity Range: 2012 to 2034	**	20,837,918
Total assets (held at year end)				<u>\$1,209,140,621</u>

* Party-in-interest.

** Cost is not required for participant directed investments.

*** The Trustee has certified the contract value of the Vanguard Retirement Savings Trust as \$68,312,086 at December 31, 2011.

Except as noted above, the information in this schedule has been
certified as to its completeness and accuracy by the Trustee.

SunGard Data Systems Inc.

Savings Plan

Financial Statements

**As of and for the Years Ended December 31, 2011
and 2010**

Supplemental Schedule as of December 31, 2011

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* Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Report of Independent Auditors

To the Participants and Administrator of
SunGard Data Systems Inc. Savings Plan

We were engaged to audit the financial statements and supplemental schedule of SunGard Data Systems Inc. Savings Plan (the "Plan") at December 31, 2011 and 2010 and for the years then ended, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Vanguard Fiduciary Trust Company the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

October 1, 2012

SunGard Data Systems Inc.
Savings Plan
Statements of Net Assets Available for Benefits
At December 31, 2011 and 2010

	2011	2010
Investments at fair value (Notes 2 and 4)		
Mutual Funds	\$1,110,059,713	\$1,095,364,913
Common/Collective Trust	71,628,962	62,673,832
Brokerage option	6,614,028	5,857,268
Total investments	<u>1,188,302,703</u>	<u>1,163,896,013</u>
Receivables		
Employers' contributions	1,221,841	1,255,761
Participants' contributions	2,251,570	2,300,076
Notes receivable from participants	20,837,918	18,832,040
Due from broker for unsettled trades	236,946	22,160
Total receivables	<u>24,548,275</u>	<u>22,410,037</u>
Liabilities		
Due to broker for unsettled trades	<u>57,816</u>	<u>81,909</u>
Net assets available for benefits at fair market value	1,212,793,162	1,186,224,141
Adjustments from fair value to contract value for interest in a common collective trust relating to fully benefit-responsive investment contracts	<u>(3,316,876)</u>	<u>(2,467,978)</u>
Net assets available for benefits	<u>\$1,209,476,286</u>	<u>\$1,183,756,163</u>

The accompanying notes are an integral part of the financial statements.

SunGard Data Systems Inc.
Savings Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2011 and 2010

	2011	2010
Additions		
Investment income		
Net (depreciation) appreciation in fair value of investments (Note 3)	\$(36,659,752)	\$112,151,758
Interest income	1,890,153	1,688,353
Dividend income	25,270,301	22,489,676
	(9,499,298)	136,329,787
Interest from notes receivable from participants	905,647	915,065
 Contributions		
Employer	35,763,971	36,088,424
Participant	72,608,326	72,050,550
Rollovers	6,281,034	4,704,418
	114,653,331	112,843,392
Total additions	106,059,680	250,088,244
 Deductions		
Payment of benefits	91,539,626	80,121,094
Administrative expenses	185,409	224,698
Total deductions	91,725,035	80,345,792
 Plan transfers		
Transfers in from plan mergers (Note 9)	11,385,478	-
Net transfers	11,385,478	-
Net increase	25,720,123	169,742,452
 Net assets available for plan benefits		
Beginning of year	1,183,756,163	1,014,013,711
End of year	\$1,209,476,286	\$1,183,756,163

The accompanying notes are an integral part of the financial statements.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

1. Description of Plan

The following description of the SunGard Data Systems Inc. Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan for the employees of SunGard Data Systems Inc. (the "Company") and its participating subsidiaries covering all U.S. eligible employees on a voluntary participation basis. Participants are eligible for the Plan upon one hour of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was originally adopted in February 1983 for the benefit of employees of certain of the Company's subsidiaries. Following that date, other subsidiaries have adopted the Plan for the benefit of their employees. Amounts transferred into the Plan from these subsidiaries are allocated among the investment options as directed by the participants.

Contributions

Contributions consist of participant contributions and Company matching contributions. The Company's policy is to remit contributions to the Plan's trustee concurrent with the Company's payroll disbursement schedule.

Employees may contribute from 1% to 25% of their eligible wages on a combined pre-tax and/or Roth after-tax basis subject to IRS limits of \$16,500 for the Plan years ended December 31, 2011 and December 31, 2010. Additionally, participants may elect to contribute from 1% to 6% of eligible wages on a traditional after-tax basis.

Participants who will attain age 50 before the end of the Plan year are eligible to make catch-up contributions, on a combined pre-tax and Roth after-tax basis. Effective January 1, 2010, the maximum rate of contribution changed from 100% of eligible compensation to 75% of eligible compensation up to the IRS combined limit of \$5,500.

Company matching contributions are made on pre-tax and Roth after-tax contributions up to the first 4% that each participant contributes to the Plan on a combined basis. These contributions are allocated among the investment options in a manner consistent with participant contributions.

New employees are automatically enrolled in the Plan at a pre-tax savings rate of 4% via payroll deduction with contributions being directed to a Target Retirement Fund, chosen based on the employee's age and projected retirement date. Employees have the option to opt out of this program or to contribute an amount different than the automatic contribution amount and to invest in funds other than the Plan's default fund. The Plan also provides for the Company to make discretionary Company profit-sharing contributions as a percentage of net income. No discretionary Company profit-sharing contributions were made during the years ended 2011 or 2010.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

Vesting

All participant contributions and the related plan earnings are 100% vested and nonforfeitable. Company matching and profit-sharing contributions and the related plan earnings are 100% vested upon the earlier of completion of one year of employment, attainment of normal retirement age, death, or total disability of the participant.

Notes Receivable from Participants

Loans are available to participants based, with certain limitations, on the lesser of 50% of the participant's aggregate vested account balance or \$50,000. Participant loans bear interest at a fixed rate, commensurate with local prevailing rates as of the date of the loan, which approximates the prime interest rate plus 1%. Interest rates on loans at December 31, 2011 range from 4.25% to 12% with the maturity ranging from 2012 to 2034. Loans are repayable within five years unless the loan was taken for the purpose of acquiring or rehabilitating the participant's principal residence, in which case the term of the loan may be for a period longer than five years.

Repayments of loan principal are made through periodic payroll deductions. Payments of interest on loans, also made through semi-monthly payroll deductions, are allocated to the participant's investment funds in a manner consistent with the allocation of the participant's elective contributions.

Payment of Benefits

Distributions from the Plan are permitted upon retirement, death, permanent disability, termination of employment, qualified hardship or age 59-1/2.

Distributions in excess of \$1,000 are made in either single lump sum payments or installments as designated by the participant. Distributions of less than \$1,000 are made in single lump sum payments.

Forfeitures

Forfeitures of unvested matching and profit-sharing contributions may be used to reduce future Company matching contributions or defray administrative expenses borne by the Plan. Forfeited nonvested account balances were \$228,484 and \$148,974, at December 31, 2011 and 2010, respectively. Forfeitures used to offset employer contributions in 2011 and 2010 were \$208,535 and \$224,351, respectively. Forfeitures used to defray administrative expenses borne by the Plan were \$114,009 and \$174,539 in 2011 and 2010, respectively.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

2. Summary of Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America, have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reported period. Actual results could differ from those estimates.

As described in Financial Accounting Standards Board (FASB) Staff Position, FSP AAG INV-1 and SOP 94-4-1, Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the "FSP"), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. As required by the FSP, the Statement of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. The fair value of the Plan's interest in the common collective trust that has investments in fully benefit-responsive investment contracts is determined using the market price of the underlying securities and the value of the investment contracts. The Plan's interest in this common collective trust is valued based on information reported by the investment advisor using the audited financial statements of the common collective trust at year-end. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

The net appreciation (depreciation) in the fair value of investments consists of realized gains or losses and unrealized appreciation or depreciation on those investments.

SunGard Data Systems Inc.
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Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Payment of Benefits

Benefits are recorded when paid.

Expenses

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan.

New Accounting Pronouncements

In February 2011, the FASB issued Accounting Standards Update ("ASU") 2011-6, *Fair Value Measurements and Disclosures*. The ASU sets forth additional requirements and guidance regarding disclosures of fair value measurements. The new standard requires the gross presentation of activity within the Level 3 fair value measurement rollforward and details of transfers in and out of Level 1 and 2 fair value measurements. It also clarifies two existing disclosure requirements on the level of disaggregation of fair value measurements and disclosures on inputs and valuation techniques. The new requirements and guidance are effective for interim and annual periods beginning in the first quarter 2011. The adoption of ASU 2011-6 did not have a material impact on the Plan's financial statements.

In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*. The ASU is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the FASB's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. Plan management is in the process of evaluating the impact of the adoption of this update on the Plan's financial statements.

In September 2011, the FASB issued ASU 2011-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*. The ASU requires that participant loans be classified as notes receivable and be measured at their unpaid principal balance plus accrued but unpaid interest, rather than be classified as a plan investment and valued at fair value. This guidance is effective for periods ending after December 15, 2011 and requires retrospective application to all periods presented. The update was adopted for the year ended December 31, 2011 and retrospectively applied to December 31, 2010. Prior year amounts and disclosures have been revised to reflect the retrospective application.

SunGard Data Systems Inc.
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3. Investments

The following investments represent 5% or more of the net assets of the Plan:

	2011	2010
Columbia Acorn Fund	\$69,725,319	\$73,764,064
Vanguard 500 Index Fund Investor Shares	-	153,514,770
Vanguard 500 Index Fund Signal Shares	152,798,894	-
Vanguard Explorer Fund	66,275,159	69,485,037
Vanguard International Growth Fund	69,149,838	83,877,586
Vanguard Morgan Growth Fund	81,110,731	86,945,860
Vanguard Prime Money Market Fund	73,979,848	69,010,542
Vanguard Wellesley Income Fund Investor Shares	60,513,598	-
Vanguard Wellington Fund	115,562,943	113,138,624
Vanguard Windsor Fund	87,752,283	98,775,092
Vanguard Retirement Savings Trust	71,628,962	62,673,832

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2011	2010
Mutual funds	\$(36,437,731)	\$111,189,460
Brokerage option	<u>(222,021)</u>	<u>962,298</u>
	<u>\$(36,659,752)</u>	<u>\$112,151,758</u>

4. Fair Value Measurements:

The Plan measures its investments at fair value on a recurring basis in accordance with a three-level hierarchy that prioritizes the inputs used in measuring fair value. The three levels of the hierarchy are as follows:

Level 1—quoted prices in active markets for identical assets or liabilities

Level 2—quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3—inputs that are unobservable (for example, cash flow modeling inputs based on assumptions)

The Vanguard Retirement Savings Trust ("VRST") holds a collective investment trust, VRST Master Trust ("Master Trust") with a fair value of \$71,628,962 and \$62,673,832 at December 31, 2011 and 2010, respectively. The Master Trust invests primarily in synthetic investment contracts backed by high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The Master Trust seeks to achieve its objective by diversifying among high-credit-quality investments and investment contracts that are structured to smooth market gains and losses over time. As of December 31, 2011, the overall average credit rating for the Master Trust portfolio was AA/Aa1 (by Standard & Poor's and Moody's Investors Service, respectively). Vanguard Retirement Savings Trust seeks to provide current and stable income, while maintaining a stable share value of \$1. There were no unfunded commitments in VRST at December 31, 2011. Shares or units of VRST represent a proportionate undivided interest in the Trust, are of equal

SunGard Data Systems Inc.
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value and none have any priority or preference over any other. VRST shares are valued on a daily basis and, if redeemed, are redeemable as of each valuation date at their net asset value per share, as long as Trust notification requirements are met. Withdrawals may be made for the primary purposes of funding an authorized distribution, withdrawal, or loan disbursement by a participating pension or profit-sharing plan to an employee or beneficiary covered thereunder, or for the purpose of the participating plan making an employee directed transfer to another investment election of the employee's interest in the plan. Certain plan directed withdrawals may be subject to market value adjustments calculated in accordance with the provisions of the investment contracts.

The Plan had no investments classified as Level 3 investments at December 31, 2011 or 2010.

The following table summarizes Plan assets and liabilities measured at fair value on a recurring basis at December 31, 2011:

	Fair Value Measures Using		
	Level 1	Level 2	Total
Mutual funds			
Equity funds	\$451,478,348	\$ -	\$451,478,348
Bond funds	191,874,263	-	191,874,263
Balanced funds	298,279,910	-	298,279,910
Index funds	168,427,193	-	168,427,193
Common/collective trust	-	71,628,962	71,628,962
Brokerage option			
Cash	125	-	125
Government securities	1,025,782	-	1,025,782
Preferred stock	28,571	-	28,571
Common stock	4,042,112	-	4,042,112
Listed options	(5,324)	-	(5,324)
Mutual funds	1,522,761	-	1,522,761
	<u>\$1,116,673,741</u>	<u>71,628,962</u>	<u>\$1,188,302,703</u>

The following table summarizes Plan assets and liabilities measured at fair value on a recurring basis at December 31, 2010:

	Fair Value Measures Using		
	Level 1	Level 2	Total
Mutual funds			
Equity funds	\$496,266,674	\$ -	\$496,266,674
Bond funds	175,948,625	-	175,948,625
Balanced funds	259,185,833	-	259,185,833
Index funds	163,963,781	-	163,963,781
Common/collective trust	-	62,673,832	62,673,832
Brokerage option			
Cash	151,704	-	151,704
Government securities	256,443	-	256,443
Preferred stock	17,213	-	17,213
Common stock	4,145,458	-	4,145,458
Listed options	(3,965)	-	(3,965)
Mutual funds	1,290,415	-	1,290,415
	<u>\$1,101,222,181</u>	<u>\$62,673,832</u>	<u>\$1,163,896,013</u>

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5. Related Party Transactions

The Plan invests in shares of mutual funds managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for Plan investments. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan. The Company paid no expenses in 2011 or 2010.

6. Information Certified By The Trustees

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

Investment held and certified to by Vanguard Fiduciary Trust Company:

Statement of Net Assets Available for Benefits

	2011	2010
Mutual funds	\$1,110,059,713	\$1,095,364,913
Common/collective trusts at contract value*	68,312,086	60,205,855
Brokerage option	6,614,028	5,857,268
Notes receivable from participants	20,837,918	18,832,040
	<u>\$1,205,823,745</u>	<u>\$1,180,260,076</u>

Statement of Changes in Net Assets Available for Benefits

	2011	2010
Interest and dividend income	\$27,160,454	\$24,178,029
Net depreciation in fair value of investments	(36,659,752)	112,151,758
Interest from notes receivable from participants	905,647	915,065
	<u>\$ (8,593,651)</u>	<u>\$137,244,852</u>

* The fair value of the common/collective trust at December 31, 2011 and 2010 was \$71,628,962 and \$62,673,832, respectively. The fair value information for the common/collective trust in 2011 and 2010 was not separately included in the certified financial information above, but was determined from information provided by the trustee.

7. Tax Status

The Internal Revenue Service determined and informed the Company by letter dated October 28, 2003 that the Plan was qualified under Internal Revenue Code ("IRC") Section 401(a). The Plan has subsequently been amended since receiving the determination letter. However, the Company believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. The Company has requested a tax determination letter to support this belief on January 29, 2011.

SunGard Data Systems Inc.
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Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investment securities, it is at least reasonably possible that such changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

9. Plan Mergers and Transfers

In 2011, participant accounts of \$11,385,478 in cash were transferred into the Plan from companies acquired by the Company. In 2010, no participant accounts or participant loans were transferred into the Plan from companies acquired by the Company.

10. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	\$1,209,476,286	\$1,183,756,163
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	3,316,876	2,467,978
Loan balances considered deemed distributions	<u>(32,370)</u>	<u>(14,572)</u>
Net assets available for benefits per the Form 5500	<u>\$1,212,760,792</u>	<u>\$1,186,209,569</u>

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

The following is a reconciliation of total additions/reductions for the years ended December 31, 2011 and 2010 per the financial statements to total income per the Form 5500:

	2011
Total additions per the Statement of Changes in Net Assets Available for Benefits	\$106,059,680
2011 adjustment from contract value to fair value of fully benefit-responsive investment contract	3,316,876
2010 adjustment from contract value to fair value of fully benefit-responsive investment contract	<u>(2,467,978)</u>
Total income per Form 5500, Schedule H	<u>\$106,908,578</u>
	2011
Total deductions per the Statement of Changes in Net Assets Available for Benefits	\$91,725,035
Current year cumulative deemed distributions	<u>17,798</u>
Total expenses per Form 5500, Schedule H	<u>\$91,742,833</u>
	2010
Total additions per the Statement of Changes in Net Assets Available for Benefits	\$250,088,244
2010 adjustment from contract value to fair value of fully benefit-responsive investment contract	2,467,978
2009 adjustment from contract value to fair value of fully benefit-responsive investment contract	<u>(1,239,895)</u>
Total income per Form 5500, Schedule H	<u>\$251,316,327</u>
	2010
Total deductions per the Statement of Changes in Net Assets Available for Benefits	\$80,345,792
Current year cumulative deemed distributions	<u>14,572</u>
Total expenses per Form 5500, Schedule H	<u>\$80,360,364</u>

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
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11. Subsequent Events

Plan management evaluated subsequent events through October 1, 2012, the date the financial statements were available to be issued. No subsequent events or transactions had occurred that would have a material impact on the Plan's 2011 and 2010 financial statements.

As disclosed in SunGard Data Systems' Form 10-K filed on March 16, 2012, the Company entered into an agreement on August 4, 2011 to sell its Higher Education business (excluding the K-12 operations) to a third party buyer. The transactions closed in January 2012. This agreement had no impact on the Plan's 2011 and 2010 financial statements. A summary of the Higher Education transfer made in February 2012 is as follows:

Number of participants transferred	1,878
Total amount of assets transferred	\$159,045,810
Total amount of loans transferred	\$2,930,652
Number of Vanguard Brokerage Option participants transferred	9
Total amount of Vanguard Brokerage Option assets transferred	\$1,767,114

Supplemental Schedule

SunGard Data Systems Inc. Savings Plan
Schedule of Assets (Held at End of Year)
Attachment to Form 5500, Schedule H, Line 4(i)
At December 31, 2011 EIN 51-0267091

(a)	(b) Identity of Issue	(c) Investment Type	(d) Cost	(e) Current Value
*	Allianz RCM Global Technology Fund	Registered Investment Company	**	20,542,057
*	Columbia Acorn Fund	Registered Investment Company	**	69,725,319
*	Dodge & Cox International Stock Fund	Registered Investment Company	**	26,999,079
*	Janus Growth & Income Fund	Registered Investment Company	**	24,397,097
*	PIMCO Total Return Fund	Registered Investment Company	**	22,398,388
*	Vanguard 500 Index Fund	Registered Investment Company	**	152,798,894
*	Vanguard Explorer Fund	Registered Investment Company	**	66,275,159
*	Vanguard Extended Market Index Fund	Registered Investment Company	**	9,569,539
*	Vanguard GNMA Fund	Registered Investment Company	**	51,147,402
*	Vanguard Global Equity Fund	Registered Investment Company	**	5,526,785
*	Vanguard High-Yield Corporate Fund	Registered Investment Company	**	38,246,487
*	Vanguard Inflation-Protected Securities Fund	Registered Investment Company	**	6,102,138
*	Vanguard International Growth Fund	Registered Investment Company	**	69,149,838
*	Vanguard Morgan Growth Fund	Registered Investment Company	**	81,110,731
*	Vanguard Prime Money Market Fund	Registered Investment Company	**	73,979,848
*	Vanguard Target Retirement 2005 Fund	Registered Investment Company	**	1,715,014
*	Vanguard Target Retirement 2010 Fund	Registered Investment Company	**	2,235,983
*	Vanguard Target Retirement 2015 Fund	Registered Investment Company	**	12,684,562
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	16,113,399
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	17,547,593
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	18,580,710
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	19,887,066
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	15,609,783
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	10,069,810
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	4,616,769
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	679,186
*	Vanguard Target Retirement Income	Registered Investment Company	**	2,463,492
*	Vanguard Total Bond Market Index Fund	Registered Investment Company	**	4,163,979
*	Vanguard Total Int'l Stock Index Fund	Registered Investment Company	**	1,894,782
*	Vanguard Wellesley Income Fund	Registered Investment Company	**	60,513,598
*	Vanguard Wellington Fund	Registered Investment Company	**	115,562,943
*	Vanguard Windsor Fund	Registered Investment Company	**	87,752,283
*	VGI Brokerage Option	Vanguard Brokerage Option	**	6,614,028
*	Vanguard Retirement Savings Trust	Common/Collective Trust	**	71,628,962 ***
*	Notes Receivable from Participants	Interest Rate Range: 4.25%-12%; Maturity Range: 2012 to 2034	**	20,837,918
Total assets (held at year end)				<u>\$1,209,140,621</u>

* Party-in-interest.

** Cost is not required for participant directed investments.

*** The Trustee has certified the contract value of the Vanguard Retirement Savings Trust as \$68,312,086 at December 31, 2011.

Except as noted above, the information in this schedule has been certified as to its completeness and accuracy by the Trustee.

SunGard Data Systems Inc.

Savings Plan

Financial Statements

**As of and for the Years Ended December 31, 2011
and 2010**

Supplemental Schedule as of December 31, 2011

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* Other supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Report of Independent Auditors

To the Participants and Administrator of
SunGard Data Systems Inc. Savings Plan

We were engaged to audit the financial statements and supplemental schedule of SunGard Data Systems Inc. Savings Plan (the "Plan") at December 31, 2011 and 2010 and for the years then ended, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Vanguard Fiduciary Trust Company the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

October 1, 2012

SunGard Data Systems Inc.
Savings Plan
Statements of Net Assets Available for Benefits
At December 31, 2011 and 2010

	2011	2010
Investments at fair value (Notes 2 and 4)		
Mutual Funds	\$1,110,059,713	\$1,095,364,913
Common/Collective Trust	71,628,962	62,673,832
Brokerage option	6,614,028	5,857,268
Total investments	<u>1,188,302,703</u>	<u>1,163,896,013</u>
Receivables		
Employers' contributions	1,221,841	1,255,761
Participants' contributions	2,251,570	2,300,076
Notes receivable from participants	20,837,918	18,832,040
Due from broker for unsettled trades	236,946	22,160
Total receivables	<u>24,548,275</u>	<u>22,410,037</u>
Liabilities		
Due to broker for unsettled trades	<u>57,816</u>	<u>81,909</u>
Net assets available for benefits at fair market value	1,212,793,162	1,186,224,141
Adjustments from fair value to contract value for interest in a common collective trust relating to fully benefit-responsive investment contracts	<u>(3,316,876)</u>	<u>(2,467,978)</u>
Net assets available for benefits	<u>\$1,209,476,286</u>	<u>\$1,183,756,163</u>

The accompanying notes are an integral part of the financial statements.

SunGard Data Systems Inc.
Savings Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2011 and 2010

	2011	2010
Additions		
Investment income		
Net (depreciation) appreciation in fair value of investments (Note 3)	\$(36,659,752)	\$112,151,758
Interest income	1,890,153	1,688,353
Dividend income	25,270,301	22,489,676
	<u>(9,499,298)</u>	<u>136,329,787</u>
Interest from notes receivable from participants	905,647	915,065
	<u> </u>	<u> </u>
Contributions		
Employer	35,763,971	36,088,424
Participant	72,608,326	72,050,550
Rollovers	6,281,034	4,704,418
	<u>114,653,331</u>	<u>112,843,392</u>
Total additions	<u>106,059,680</u>	<u>250,088,244</u>
	<u> </u>	<u> </u>
Deductions		
Payment of benefits	91,539,626	80,121,094
Administrative expenses	185,409	224,698
Total deductions	<u>91,725,035</u>	<u>80,345,792</u>
	<u> </u>	<u> </u>
Plan transfers		
Transfers in from plan mergers (Note 9)	11,385,478	-
Net transfers	<u>11,385,478</u>	<u>-</u>
Net increase	25,720,123	169,742,452
Net assets available for plan benefits		
Beginning of year	<u>1,183,756,163</u>	<u>1,014,013,711</u>
End of year	<u>\$1,209,476,286</u>	<u>\$1,183,756,163</u>

The accompanying notes are an integral part of the financial statements.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

1. Description of Plan

The following description of the SunGard Data Systems Inc. Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan for the employees of SunGard Data Systems Inc. (the "Company") and its participating subsidiaries covering all U.S. eligible employees on a voluntary participation basis. Participants are eligible for the Plan upon one hour of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was originally adopted in February 1983 for the benefit of employees of certain of the Company's subsidiaries. Following that date, other subsidiaries have adopted the Plan for the benefit of their employees. Amounts transferred into the Plan from these subsidiaries are allocated among the investment options as directed by the participants.

Contributions

Contributions consist of participant contributions and Company matching contributions. The Company's policy is to remit contributions to the Plan's trustee concurrent with the Company's payroll disbursement schedule.

Employees may contribute from 1% to 25% of their eligible wages on a combined pre-tax and/or Roth after-tax basis subject to IRS limits of \$16,500 for the Plan years ended December 31, 2011 and December 31, 2010. Additionally, participants may elect to contribute from 1% to 6% of eligible wages on a traditional after-tax basis.

Participants who will attain age 50 before the end of the Plan year are eligible to make catch-up contributions, on a combined pre-tax and Roth after-tax basis. Effective January 1, 2010, the maximum rate of contribution changed from 100% of eligible compensation to 75% of eligible compensation up to the IRS combined limit of \$5,500.

Company matching contributions are made on pre-tax and Roth after-tax contributions up to the first 4% that each participant contributes to the Plan on a combined basis. These contributions are allocated among the investment options in a manner consistent with participant contributions.

New employees are automatically enrolled in the Plan at a pre-tax savings rate of 4% via payroll deduction with contributions being directed to a Target Retirement Fund, chosen based on the employee's age and projected retirement date. Employees have the option to opt out of this program or to contribute an amount different than the automatic contribution amount and to invest in funds other than the Plan's default fund. The Plan also provides for the Company to make discretionary Company profit-sharing contributions as a percentage of net income. No discretionary Company profit-sharing contributions were made during the years ended 2011 or 2010.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SunGard Data Systems Inc.
Savings Plan
Notes to Financial Statements
December 31, 2011 and 2010

Vesting

All participant contributions and the related plan earnings are 100% vested and nonforfeitable. Company matching and profit-sharing contributions and the related plan earnings are 100% vested upon the earlier of completion of one year of employment, attainment of normal retirement age, death, or total disability of the participant.

Notes Receivable from Participants

Loans are available to participants based, with certain limitations, on the lesser of 50% of the participant's aggregate vested account balance or \$50,000. Participant loans bear interest at a fixed rate, commensurate with local prevailing rates as of the date of the loan, which approximates the prime interest rate plus 1%. Interest rates on loans at December 31, 2011 range from 4.25% to 12% with the maturity ranging from 2012 to 2034. Loans are repayable within five years unless the loan was taken for the purpose of acquiring or rehabilitating the participant's principal residence, in which case the term of the loan may be for a period longer than five years.

Repayments of loan principal are made through periodic payroll deductions. Payments of interest on loans, also made through semi-monthly payroll deductions, are allocated to the participant's investment funds in a manner consistent with the allocation of the participant's elective contributions.

Payment of Benefits

Distributions from the Plan are permitted upon retirement, death, permanent disability, termination of employment, qualified hardship or age 59-1/2.

Distributions in excess of \$1,000 are made in either single lump sum payments or installments as designated by the participant. Distributions of less than \$1,000 are made in single lump sum payments.

Forfeitures

Forfeitures of unvested matching and profit-sharing contributions may be used to reduce future Company matching contributions or defray administrative expenses borne by the Plan. Forfeited nonvested account balances were \$228,484 and \$148,974, at December 31, 2011 and 2010, respectively. Forfeitures used to offset employer contributions in 2011 and 2010 were \$208,535 and \$224,351, respectively. Forfeitures used to defray administrative expenses borne by the Plan were \$114,009 and \$174,539 in 2011 and 2010, respectively.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

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2. Summary of Accounting Policies

The following accounting policies, which conform to accounting principles generally accepted in the United States of America, have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reported period. Actual results could differ from those estimates.

As described in Financial Accounting Standards Board (FASB) Staff Position, FSP AAG INV-1 and SOP 94-4-1, Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans (the "FSP"), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the investment advisor. As required by the FSP, the Statement of Net Assets Available for Benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. The fair value of the Plan's interest in the common collective trust that has investments in fully benefit-responsive investment contracts is determined using the market price of the underlying securities and the value of the investment contracts. The Plan's interest in this common collective trust is valued based on information reported by the investment advisor using the audited financial statements of the common collective trust at year-end. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income.

The net appreciation (depreciation) in the fair value of investments consists of realized gains or losses and unrealized appreciation or depreciation on those investments.

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Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Payment of Benefits

Benefits are recorded when paid.

Expenses

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan.

New Accounting Pronouncements

In February 2011, the FASB issued Accounting Standards Update ("ASU") 2011-6, *Fair Value Measurements and Disclosures*. The ASU sets forth additional requirements and guidance regarding disclosures of fair value measurements. The new standard requires the gross presentation of activity within the Level 3 fair value measurement rollforward and details of transfers in and out of Level 1 and 2 fair value measurements. It also clarifies two existing disclosure requirements on the level of disaggregation of fair value measurements and disclosures on inputs and valuation techniques. The new requirements and guidance are effective for interim and annual periods beginning in the first quarter 2011. The adoption of ASU 2011-6 did not have a material impact on the Plan's financial statements.

In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS*. The ASU is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the FASB's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. Plan management is in the process of evaluating the impact of the adoption of this update on the Plan's financial statements.

In September 2011, the FASB issued ASU 2011-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*. The ASU requires that participant loans be classified as notes receivable and be measured at their unpaid principal balance plus accrued but unpaid interest, rather than be classified as a plan investment and valued at fair value. This guidance is effective for periods ending after December 15, 2011 and requires retrospective application to all periods presented. The update was adopted for the year ended December 31, 2011 and retrospectively applied to December 31, 2010. Prior year amounts and disclosures have been revised to reflect the retrospective application.

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3. Investments

The following investments represent 5% or more of the net assets of the Plan:

	2011	2010
Columbia Acorn Fund	\$69,725,319	\$73,764,064
Vanguard 500 Index Fund Investor Shares	-	153,514,770
Vanguard 500 Index Fund Signal Shares	152,798,894	-
Vanguard Explorer Fund	66,275,159	69,485,037
Vanguard International Growth Fund	69,149,838	83,877,586
Vanguard Morgan Growth Fund	81,110,731	86,945,860
Vanguard Prime Money Market Fund	73,979,848	69,010,542
Vanguard Wellesley Income Fund Investor Shares	60,513,598	-
Vanguard Wellington Fund	115,562,943	113,138,624
Vanguard Windsor Fund	87,752,283	98,775,092
Vanguard Retirement Savings Trust	71,628,962	62,673,832

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2011	2010
Mutual funds	\$(36,437,731)	\$111,189,460
Brokerage option	<u>(222,021)</u>	<u>962,298</u>
	<u>\$(36,659,752)</u>	<u>\$112,151,758</u>

4. Fair Value Measurements:

The Plan measures its investments at fair value on a recurring basis in accordance with a three-level hierarchy that prioritizes the inputs used in measuring fair value. The three levels of the hierarchy are as follows:

Level 1—quoted prices in active markets for identical assets or liabilities

Level 2—quoted prices for similar assets and liabilities in active markets or inputs that are observable

Level 3—inputs that are unobservable (for example, cash flow modeling inputs based on assumptions)

The Vanguard Retirement Savings Trust ("VRST") holds a collective investment trust, VRST Master Trust ("Master Trust") with a fair value of \$71,628,962 and \$62,673,832 at December 31, 2011 and 2010, respectively. The Master Trust invests primarily in synthetic investment contracts backed by high-credit-quality fixed income investments and traditional investments issued by insurance companies and banks. The Master Trust seeks to achieve its objective by diversifying among high-credit-quality investments and investment contracts that are structured to smooth market gains and losses over time. As of December 31, 2011, the overall average credit rating for the Master Trust portfolio was AA/Aa1 (by Standard & Poor's and Moody's Investors Service, respectively). Vanguard Retirement Savings Trust seeks to provide current and stable income, while maintaining a stable share value of \$1. There were no unfunded commitments in VRST at December 31, 2011. Shares or units of VRST represent a proportionate undivided interest in the Trust, are of equal

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value and none have any priority or preference over any other. VRST shares are valued on a daily basis and, if redeemed, are redeemable as of each valuation date at their net asset value per share, as long as Trust notification requirements are met. Withdrawals may be made for the primary purposes of funding an authorized distribution, withdrawal, or loan disbursement by a participating pension or profit-sharing plan to an employee or beneficiary covered thereunder, or for the purpose of the participating plan making an employee directed transfer to another investment election of the employee's interest in the plan. Certain plan directed withdrawals may be subject to market value adjustments calculated in accordance with the provisions of the investment contracts.

The Plan had no investments classified as Level 3 investments at December 31, 2011 or 2010.

The following table summarizes Plan assets and liabilities measured at fair value on a recurring basis at December 31, 2011:

	Fair Value Measures Using		
	Level 1	Level 2	Total
Mutual funds			
Equity funds	\$451,478,348	\$ -	\$451,478,348
Bond funds	191,874,263	-	191,874,263
Balanced funds	298,279,910	-	298,279,910
Index funds	168,427,193	-	168,427,193
Common/collective trust	-	71,628,962	71,628,962
Brokerage option			
Cash	125	-	125
Government securities	1,025,782	-	1,025,782
Preferred stock	28,571	-	28,571
Common stock	4,042,112	-	4,042,112
Listed options	(5,324)	-	(5,324)
Mutual funds	1,522,761	-	1,522,761
	<u>\$1,116,673,741</u>	<u>71,628,962</u>	<u>\$1,188,302,703</u>

The following table summarizes Plan assets and liabilities measured at fair value on a recurring basis at December 31, 2010:

	Fair Value Measures Using		
	Level 1	Level 2	Total
Mutual funds			
Equity funds	\$496,266,674	\$ -	\$496,266,674
Bond funds	175,948,625	-	175,948,625
Balanced funds	259,185,833	-	259,185,833
Index funds	163,963,781	-	163,963,781
Common/collective trust	-	62,673,832	62,673,832
Brokerage option			
Cash	151,704	-	151,704
Government securities	256,443	-	256,443
Preferred stock	17,213	-	17,213
Common stock	4,145,458	-	4,145,458
Listed options	(3,965)	-	(3,965)
Mutual funds	1,290,415	-	1,290,415
	<u>\$1,101,222,181</u>	<u>\$62,673,832</u>	<u>\$1,163,896,013</u>

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5. Related Party Transactions

The Plan invests in shares of mutual funds managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for Plan investments. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

The Company, at its discretion, may pay a portion of expenses related to administering and operating the Plan. The Company paid no expenses in 2011 or 2010.

6. Information Certified By The Trustees

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

Investment held and certified to by Vanguard Fiduciary Trust Company:

Statement of Net Assets Available for Benefits

	2011	2010
Mutual funds	\$1,110,059,713	\$1,095,364,913
Common/collective trusts at contract value*	68,312,086	60,205,855
Brokerage option	6,614,028	5,857,268
Notes receivable from participants	20,837,918	18,832,040
	<u>\$1,205,823,745</u>	<u>\$1,180,260,076</u>

Statement of Changes in Net Assets Available for Benefits

	2011	2010
Interest and dividend income	\$27,160,454	\$24,178,029
Net depreciation in fair value of investments	(36,659,752)	112,151,758
Interest from notes receivable from participants	905,647	915,065
	<u>\$ (8,593,651)</u>	<u>\$137,244,852</u>

* The fair value of the common/collective trust at December 31, 2011 and 2010 was \$71,628,962 and \$62,673,832, respectively. The fair value information for the common/collective trust in 2011 and 2010 was not separately included in the certified financial information above, but was determined from information provided by the trustee.

7. Tax Status

The Internal Revenue Service determined and informed the Company by letter dated October 28, 2003 that the Plan was qualified under Internal Revenue Code ("IRC") Section 401(a). The Plan has subsequently been amended since receiving the determination letter. However, the Company believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC. The Company has requested a tax determination letter to support this belief on January 29, 2011.

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Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions by the Plan, and has concluded that as of December 31, 2011 and 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investment securities, it is at least reasonably possible that such changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

9. Plan Mergers and Transfers

In 2011, participant accounts of \$11,385,478 in cash were transferred into the Plan from companies acquired by the Company. In 2010, no participant accounts or participant loans were transferred into the Plan from companies acquired by the Company.

10. Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Form 5500:

	2011	2010
Net assets available for benefits per the financial statements	\$1,209,476,286	\$1,183,756,163
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	3,316,876	2,467,978
Loan balances considered deemed distributions	<u>(32,370)</u>	<u>(14,572)</u>
Net assets available for benefits per the Form 5500	<u>\$1,212,760,792</u>	<u>\$1,186,209,569</u>

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The following is a reconciliation of total additions/reductions for the years ended December 31, 2011 and 2010 per the financial statements to total income per the Form 5500:

	2011
Total additions per the Statement of Changes in Net Assets Available for Benefits	\$106,059,680
2011 adjustment from contract value to fair value of fully benefit-responsive investment contract	3,316,876
2010 adjustment from contract value to fair value of fully benefit-responsive investment contract	<u>(2,467,978)</u>
Total income per Form 5500, Schedule H	<u>\$106,908,578</u>
	2011
Total deductions per the Statement of Changes in Net Assets Available for Benefits	\$91,725,035
Current year cumulative deemed distributions	<u>17,798</u>
Total expenses per Form 5500, Schedule H	<u>\$91,742,833</u>
	2010
Total additions per the Statement of Changes in Net Assets Available for Benefits	\$250,088,244
2010 adjustment from contract value to fair value of fully benefit-responsive investment contract	2,467,978
2009 adjustment from contract value to fair value of fully benefit-responsive investment contract	<u>(1,239,895)</u>
Total income per Form 5500, Schedule H	<u>\$251,316,327</u>
	2010
Total deductions per the Statement of Changes in Net Assets Available for Benefits	\$80,345,792
Current year cumulative deemed distributions	<u>14,572</u>
Total expenses per Form 5500, Schedule H	<u>\$80,360,364</u>

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11. Subsequent Events

Plan management evaluated subsequent events through October 1, 2012, the date the financial statements were available to be issued. No subsequent events or transactions had occurred that would have a material impact on the Plan's 2011 and 2010 financial statements.

As disclosed in SunGard Data Systems' Form 10-K filed on March 16, 2012, the Company entered into an agreement on August 4, 2011 to sell its Higher Education business (excluding the K-12 operations) to a third party buyer. The transactions closed in January 2012. This agreement had no impact on the Plan's 2011 and 2010 financial statements. A summary of the Higher Education transfer made in February 2012 is as follows:

Number of participants transferred	1,878
Total amount of assets transferred	\$159,045,810
Total amount of loans transferred	\$2,930,652
Number of Vanguard Brokerage Option participants transferred	9
Total amount of Vanguard Brokerage Option assets transferred	\$1,767,114

Supplemental Schedule

SunGard Data Systems Inc. Savings Plan
Schedule of Assets (Held at End of Year)
Attachment to Form 5500, Schedule H, Line 4(i)
At December 31, 2011 EIN 51-0267091

(a)	(b) Identity of Issue	(c) Investment Type	(d) Cost	(e) Current Value
*	Allianz RCM Global Technology Fund	Registered Investment Company	**	20,542,057
*	Columbia Acorn Fund	Registered Investment Company	**	69,725,319
*	Dodge & Cox International Stock Fund	Registered Investment Company	**	26,999,079
*	Janus Growth & Income Fund	Registered Investment Company	**	24,397,097
*	PIMCO Total Return Fund	Registered Investment Company	**	22,398,388
*	Vanguard 500 Index Fund	Registered Investment Company	**	152,798,894
*	Vanguard Explorer Fund	Registered Investment Company	**	66,275,159
*	Vanguard Extended Market Index Fund	Registered Investment Company	**	9,569,539
*	Vanguard GNMA Fund	Registered Investment Company	**	51,147,402
*	Vanguard Global Equity Fund	Registered Investment Company	**	5,526,785
*	Vanguard High-Yield Corporate Fund	Registered Investment Company	**	38,246,487
*	Vanguard Inflation-Protected Securities Fund	Registered Investment Company	**	6,102,138
*	Vanguard International Growth Fund	Registered Investment Company	**	69,149,838
*	Vanguard Morgan Growth Fund	Registered Investment Company	**	81,110,731
*	Vanguard Prime Money Market Fund	Registered Investment Company	**	73,979,848
*	Vanguard Target Retirement 2005 Fund	Registered Investment Company	**	1,715,014
*	Vanguard Target Retirement 2010 Fund	Registered Investment Company	**	2,235,983
*	Vanguard Target Retirement 2015 Fund	Registered Investment Company	**	12,684,562
*	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	16,113,399
*	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	17,547,593
*	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	18,580,710
*	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	19,887,066
*	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	15,609,783
*	Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	10,069,810
*	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	4,616,769
*	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	679,186
*	Vanguard Target Retirement Income	Registered Investment Company	**	2,463,492
*	Vanguard Total Bond Market Index Fund	Registered Investment Company	**	4,163,979
*	Vanguard Total Int'l Stock Index Fund	Registered Investment Company	**	1,894,782
*	Vanguard Wellesley Income Fund	Registered Investment Company	**	60,513,598
*	Vanguard Wellington Fund	Registered Investment Company	**	115,562,943
*	Vanguard Windsor Fund	Registered Investment Company	**	87,752,283
*	VGI Brokerage Option	Vanguard Brokerage Option	**	6,614,028
*	Vanguard Retirement Savings Trust	Common/Collective Trust	**	71,628,962 ***
*	Notes Receivable from Participants	Interest Rate Range: 4.25%-12%; Maturity Range: 2012 to 2034	**	20,837,918
Total assets (held at year end)				<u>\$1,209,140,621</u>

* Party-in-interest.

** Cost is not required for participant directed investments.

*** The Trustee has certified the contract value of the Vanguard Retirement Savings Trust as \$68,312,086 at December 31, 2011.

Except as noted above, the information in this schedule has been
certified as to its completeness and accuracy by the Trustee.