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

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A This return/report is for: [ ] a multiemployer plan; [ ] a multiple-employer plan; or [X] 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: [X] Form 5558; [ ] automatic extension; [ ] the DFVC program; [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SUGARCRM, INC. RETIREMENT TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2005

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

SUGARCRM, INC.

10050 NORTH WOLFE ROAD
SW2/130
CUPERTINO, CA 95014

10050 NORTH WOLFE ROAD
SW2/130
CUPERTINO, CA 95014

2b Employer Identification Number (EIN) 20-1173875

2c Sponsor's telephone number 408-213-5165

2d Business code (see instructions) 541519

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	Filed with authorized/valid electronic signature.	10/12/2013	ANDREW CHMYZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

SUGARCRM, INC.

10050 NORTH WOLFE ROAD
SW2/130
CUPERTINO, CA 95014

3b Administrator's EIN 20-1173875

3c Administrator's telephone number 408-213-5165

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

5	Total number of participants at the beginning of the plan year	**5**	220
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**	258
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	49
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	307
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1
f	Total. Add lines **6d** and **6e**	**6f**	308
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	173
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2012** **This Form is Open to Public Inspection.**

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
SUGARCRM, INC. RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SUGARCRM, INC.

D Employer Identification Number (EIN)
20-1173875

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).. . . . . [X] 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

FID.INV.INST.OPS.CO.

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65 37 60	RECORDKEEPER	700	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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 [ ]

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
RAINIER SM/MID CAP - U.S. BANCORP F P.O. BOX 701 MILWAUKEE, WI 53201	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	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.
RS PARTNERS A - BOSTON FINANCIAL DA P.O. BOX 8480 BOSTON, MA 02266	0.55%

(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

(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

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(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: MOHLER NIXON WILLIAMS
b EIN: 77-0106234
c Position: ACCOUNTANT
d Address: 635 CAMPBELL TECHNOLOGY PARKWAY
CAMPBELL, CA 95008
e Telephone: 408-269-2699

Explanation: COST

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 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

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
SUGARCRM, INC. RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SUGARCRM, INC.

D Employer Identification Number (EIN)
20-1173875

Part I Asset and Liability Statement

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	451668	533413
(2) U.S. Government securities	1c(2)		
(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)		
(B) Common	1c(4)(B)		
(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)	12330	38240
(9) Value of interest in common/collective trusts	1c(9)		
(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)	3049765	4677892
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	3513763	5249545
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3513763	5249545

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)		
(B) Participants	2a(1)(B)	1406218	
(C) Others (including rollovers)	2a(1)(C)	189126	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1595344
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	52	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1846	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1898
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	136742	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		136742
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		447908
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2181892
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	443407	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		443407
f Corrective distributions (see instructions)	2f		1946
g Certain deemed distributions of participant loans (see instructions)	2g		
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)	757	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		757
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		446110
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1735782
l Transfers of assets:			
(1) To this plan	2l(1)		
(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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 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.)	4a		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.)	4b		X	

			Yes	No	Amount
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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n		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)

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
SUGARCRM, INC. RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SUGARCRM, INC.

D Employer Identification Number (EIN)
20-1173875

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** 0

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): 04-6568107

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 of 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

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**

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 lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (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 line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

SUGARCRM, INC. RETIREMENT TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2012 AND 2011

SUGARCRM, INC. RETIREMENT TRUST

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
SugarCRM, Inc. Retirement Trust
10050 North Wolfe Road
Cupertino, California 95014

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the SugarCRM, Inc. Retirement Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 5, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. 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, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
San Francisco, California
October 2, 2013

EXHIBIT "A"

SUGARCRM, INC. RETIREMENT TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2012	December 31, 2011
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	$ 5,211,305	$ 3,501,433
TOTAL INVESTMENTS	5,211,305	3,501,433
Participant Contributions Receivable	52,567	-
Notes Receivable from Participants	38,240	12,330
TOTAL RECEIVABLES	90,807	12,330
TOTAL ASSETS	5,302,112	3,513,763
LIABILITIES		
Excess Contributions Payable	37,088	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 5,265,024	$ 3,513,763

(Attached notes are an integral part of this statement)

EXHIBIT "B"

SUGARCRM, INC. RETIREMENT TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2012 TO DECEMBER 31, 2012

ADDITIONS	
INVESTMENT INCOME	
Dividends and Interest	$ 136,794
Net Appreciation in Fair Value of Investments	447,908
NET INVESTMENT INCOME	584,702
CONTRIBUTIONS AND OTHER ADDITIONS	
Participant Contributions	1,421,697
Rollovers	189,126
Interest on Participant Notes Receivable	1,846
TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	1,612,669
TOTAL ADDITIONS	2,197,371
DEDUCTIONS	
Withdrawals and Distributions	445,353
Administrative Expenses	757
TOTAL DEDUCTIONS	446,110
NET INCREASE	1,751,261
NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR	3,513,763
END OF YEAR	$ 5,265,024

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the SugarCRM, Inc. Retirement Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined contribution plan that was established in 2005 by SugarCRM, Inc. (the "Company") to provide benefits to eligible employees as defined in the Plan document. The Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration

An Administrative Committee (the "Committee") manages the operation and administration of the Plan. Fidelity Management Trust Company (Fidelity) serves as directed trustee and a Fidelity affiliate serves as third party administrator who maintains the records of participant data. Investment fund management fees and operating expenses are charged directly to the fund and thereby factored into each fund as a reduction of investment return. Other costs of administering the Plan are paid by the Company.

C. Eligibility

Substantially all employees of the Company who have attained age 18 may enter the Plan on the first day of the month following their date of employment or the first day of any month thereafter.

D. Contributions

Participants may elect to make pre-tax contributions of up to 90% of eligible compensation. Participants who elect to have the Company contribute a portion of their pre-tax compensation to the Plan agree to accept an equivalent reduction in taxable compensation. Participants may make a separate election to defer up to 100% of any bonus. Participants of age 50 or older are permitted to make additional catch-up contributions of up to $5,500 per calendar year. Participant contributions are subject to maximum annual additions permitted under provisions of the Plan and the Code.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans subject to the approval of the Plan administrator. Such contributions are deposited in the appropriate investment funds in accordance with the participant's investment directions.

The Company is allowed to make a discretionary matching contribution as defined in the Plan and as approved by the Committee. The Plan also permits the Company to make discretionary non-elective contributions. No matching or non-elective contributions were made for 2012.

E. Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers and an allocation of Plan earnings or losses. Plan assets are invested based solely on instructions received from participants.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

F. Vesting

Participants are immediately 100% vested in their entire account balance.

G. Payment of Benefits

Normal retirement age under the Plan is age 65. Upon termination of service, death, disability or retirement, a participant or beneficiary may choose to maintain his or her account in the Plan or to receive benefits payable in a lump sum.

H. Notes Receivable from Participants

The Plan allows a participant to borrow not less than $1,000 up to the lesser of $50,000 or 50% of his or her vested account balance. A loan is secured by a participant's account balance, bears interest at available market financing rates and must be repaid to the Plan in five years unless the loan is used for the purchase of a principal residence, in which case the maximum repayment period may be extended to a maximum of ten years. Principal and interest are paid ratably through payroll deductions. The Plan administrator establishes the specific terms and conditions of loans to participants. Notes receivable from participants at December 31, 2012 carry rates of interest ranging from 4.25% to 925%.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based on the terms of the Plan document.

I. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. The accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

B. Investment Valuation and Income Recognition

Plan investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date (Note 6).

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Mutual fund capital gains distributions are included in dividend income. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

D. Risks and Uncertainties

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

E. Subsequent Events

Management has evaluated subsequent events through October 2, 2013, the date on which the financial statements were available to be issued. There are no material subsequent events that require recognition or additional disclosure in the Plan's financial statements.

NOTE 3 - INCOME TAX STATUS

The Company adopted a volume submitter plan that has received an opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies under applicable provisions of the Code. The Company believes the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and the trust, which forms a part of the Plan, is tax exempt.

The Plan has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. The Plan administrator believes the Plan has taken no uncertain tax positions that require adjustment to the financial statements to comply with provisions of this guidance. Information returns for tax years for which the applicable statutes of limitations have not expired are subject to examination by authorities.

NOTE 4 - RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by an affiliate of the trustee. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA.

NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

In accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, Fidelity Management Trust Company, the trustee, certified the current value of assets held at December 31, 2012 and 2011 and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2012, that were used in

NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE (Continued)

the preparation of the accompanying financial statements and supplemental schedule of assets (held at end of year). The following table presents the fair values of investment funds that include 5% or more of the Plan's net assets available for benefits at December 31:

	2012	2011
Fidelity Retirement Money Market Fund	$ 488,756	$ 366,224
Fidelity Capital & Income Fund	332,873	206,397
Fidelity Export & Multinational Fund	299,370	213,887
Fidelity International Discovery Fund	322,726	253,084
Fidelity Leveraged Company Stock Fund	277,779	184,402
Fidelity Freedom 2035 Fund	298,281	185,422
Fidelity Capital Appreciation Fund	287,734	*
Fidelity Spartan 500 Index Fund	274,545	*
Fidelity Real Estate Investment Portfolio	281,768	*
Fidelity Freedom 2030 Fund	*	218,053
Other Investments Individually Less Than 5% of Net Assets Available for Benefits	2,347,473	1,873,964
	$ 5,211,305	$ 3,501,433

* Fair value is less than 5% of net assets available for benefits.

Certified dividends and interest for the year ended December 31, 2012 were $136,794. Certified net appreciation in fair value of mutual fund investments (including gains and losses on investments bought and sold, as well as held during the year) was $447,908 for the year ended December 31, 2012.

NOTE 6 - FAIR VALUE MEASUREMENTS

Accounting guidance on measuring fair value establishes a hierarchy which prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The following tables summarize the Plan's investments at December 31 based on the inputs used to value them:

	2012			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Money Market	$ 533,413	$ -	$ -	$ 533,413
Blend	1,333,199	-	-	1,333,199
Bond	545,887	-	-	545,887
International	491,977	-	-	491,977
Large Cap	956,984	-	-	956,984
Small and Mid Cap	1,068,077	-	-	1,068,077
Sector/Specialty	281,768	-	-	281,768
	$ 5,211,305	$ -	$ -	$ 5,211,305

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

	2011			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Money Market	$ 451,669	$ -	$ -	$ 451,669
Blend	842,682	-	-	842,682
Bond	348,631	-	-	348,631
International	389,583	-	-	389,583
Large Cap	551,887	-	-	551,887
Small and Mid Cap	754,868	-	-	754,868
Sector/Specialty	162,113	-	-	162,113
	$ 3,501,433	$ -	$ -	$ 3,501,433

NOTE 7 - DELINQUENT PARTICIPANT CONTRIUBTIONS

Contributions of $7,341 withheld from participants' pay were not deposited with the Plan trustee within the Department of Labor's established guidelines. The Plan administrator fully restored earnings to the accounts of participants from the loss date to the recovery date.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The difference between the financial statements and the financial information presented in the Form 5500 is attributable to presentation of the financial statements on the accrual basis of accounting. The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500:

	December 31, 2012	December 31, 2011
Net Assets Available for Benefits per the Financial Statements	$ 5,265,024	$ 3,513,763
Less: Participant Contributions Receivable	52,567	-
Add: Excess Contributions Payable	37,088	-
Net Assets Available for Benefits per the Form 5500	$ 5,249,545	$ 3,513,763

The following is a reconciliation of participant contributions per the financial statements to the Form 5500:

	January 1, 2012 to December 31, 2012
Participant Contributions per the Financial Statements	$ 1,421,697
Less: Participant Contributions Receivable	52,567
Add: Excess Contributions Payable	37,088
Participant Contributions per the Form 5500	$ 1,406,218

SUPPLEMENTAL SCHEDULES

SUGARCRM, INC. RETIREMENT TRUST
FORM 5500
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
E.I.N. 20-1173875; PLAN NO. 001
JANUARY 1, 2012 TO DECEMBER 31, 2012

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$7,341	$ -	$7,341	$ -	$ -

Check Here ( ) if Late
Participant Loan Payments
Are Included

SUGARCRM, INC. RETIREMENT TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 20-1173875; PLAN NO. 001
DECEMBER 31, 2012

Identity of Issuer	Description of Investment	Fair Value
* Fidelity Retirement Money Market Fund	Money Market Mutual Fund	$ 488,756
* Fidelity U.S. Treasury Money Market Fund	Money Market Mutual Fund	44,657
* Fidelity Balanced Fund	Mutual Fund	202,128
* Fidelity Freedom Income Fund	Mutual Fund	9,037
* Fidelity Freedom 2000 Fund	Mutual Fund	4,499
* Fidelity Freedom 2005 Fund	Mutual Fund	188
* Fidelity Freedom 2010 Fund	Mutual Fund	6,031
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* Fidelity Freedom 2025 Fund	Mutual Fund	78,844
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* Participant Loans	Maturity at various dates through 2014, Interest rate 4.25% to 9.25%	38,240
		$ 5,249,545

* Party-in-interest

SUGARCRM, INC. RETIREMENT TRUST

FINANCIAL STATEMENTS

DECEMBER 31, 2012 AND 2011

SUGARCRM, INC. RETIREMENT TRUST

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
SugarCRM, Inc. Retirement Trust
10050 North Wolfe Road
Cupertino, California 95014

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the SugarCRM, Inc. Retirement Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 5, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. 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, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
San Francisco, California
October 2, 2013

EXHIBIT "A"

SUGARCRM, INC. RETIREMENT TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2012	December 31, 2011
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Mutual Funds	$ 5,211,305	$ 3,501,433
TOTAL INVESTMENTS	5,211,305	3,501,433
Participant Contributions Receivable	52,567	-
Notes Receivable from Participants	38,240	12,330
TOTAL RECEIVABLES	90,807	12,330
TOTAL ASSETS	5,302,112	3,513,763
LIABILITIES		
Excess Contributions Payable	37,088	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 5,265,024	$ 3,513,763

(Attached notes are an integral part of this statement)

EXHIBIT "B"

SUGARCRM, INC. RETIREMENT TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 1, 2012 TO DECEMBER 31, 2012

ADDITIONS	
INVESTMENT INCOME	
Dividends and Interest	$ 136,794
Net Appreciation in Fair Value of Investments	447,908
NET INVESTMENT INCOME	584,702
CONTRIBUTIONS AND OTHER ADDITIONS	
Participant Contributions	1,421,697
Rollovers	189,126
Interest on Participant Notes Receivable	1,846
TOTAL CONTRIBUTIONS AND OTHER ADDITIONS	1,612,669
TOTAL ADDITIONS	2,197,371
DEDUCTIONS	
Withdrawals and Distributions	445,353
Administrative Expenses	757
TOTAL DEDUCTIONS	446,110
NET INCREASE	1,751,261
NET ASSETS AVAILABLE FOR BENEFITS	
BEGINNING OF YEAR	3,513,763
END OF YEAR	$ 5,265,024

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the SugarCRM, Inc. Retirement Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more specific provisions.

A. General

The Plan is a defined contribution plan that was established in 2005 by SugarCRM, Inc. (the "Company") to provide benefits to eligible employees as defined in the Plan document. The Plan administrator believes the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code (the "Code") and provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

B. Administration

An Administrative Committee (the "Committee") manages the operation and administration of the Plan. Fidelity Management Trust Company (Fidelity) serves as directed trustee and a Fidelity affiliate serves as third party administrator who maintains the records of participant data. Investment fund management fees and operating expenses are charged directly to the fund and thereby factored into each fund as a reduction of investment return. Other costs of administering the Plan are paid by the Company.

C. Eligibility

Substantially all employees of the Company who have attained age 18 may enter the Plan on the first day of the month following their date of employment or the first day of any month thereafter.

D. Contributions

Participants may elect to make pre-tax contributions of up to 90% of eligible compensation. Participants who elect to have the Company contribute a portion of their pre-tax compensation to the Plan agree to accept an equivalent reduction in taxable compensation. Participants may make a separate election to defer up to 100% of any bonus. Participants of age 50 or older are permitted to make additional catch-up contributions of up to $5,500 per calendar year. Participant contributions are subject to maximum annual additions permitted under provisions of the Plan and the Code.

Participants are also allowed to make rollover contributions of amounts received from other tax-qualified retirement plans subject to the approval of the Plan administrator. Such contributions are deposited in the appropriate investment funds in accordance with the participant's investment directions.

The Company is allowed to make a discretionary matching contribution as defined in the Plan and as approved by the Committee. The Plan also permits the Company to make discretionary non-elective contributions. No matching or non-elective contributions were made for 2012.

E. Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers and an allocation of Plan earnings or losses. Plan assets are invested based solely on instructions received from participants.

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

F. Vesting

Participants are immediately 100% vested in their entire account balance.

G. Payment of Benefits

Normal retirement age under the Plan is age 65. Upon termination of service, death, disability or retirement, a participant or beneficiary may choose to maintain his or her account in the Plan or to receive benefits payable in a lump sum.

H. Notes Receivable from Participants

The Plan allows a participant to borrow not less than $1,000 up to the lesser of $50,000 or 50% of his or her vested account balance. A loan is secured by a participant's account balance, bears interest at available market financing rates and must be repaid to the Plan in five years unless the loan is used for the purchase of a principal residence, in which case the maximum repayment period may be extended to a maximum of ten years. Principal and interest are paid ratably through payroll deductions. The Plan administrator establishes the specific terms and conditions of loans to participants. Notes receivable from participants at December 31, 2012 carry rates of interest ranging from 4.25% to 925%.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based on the terms of the Plan document.

I. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. The accounts of participants affected by a partial or complete termination of the Plan are non-forfeitable.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

B. Investment Valuation and Income Recognition

Plan investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to settle a liability in an orderly transaction between market participants at the measurement date (Note 6).

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Mutual fund capital gains distributions are included in dividend income. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

D. Risks and Uncertainties

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

E. Subsequent Events

Management has evaluated subsequent events through October 2, 2013, the date on which the financial statements were available to be issued. There are no material subsequent events that require recognition or additional disclosure in the Plan's financial statements.

NOTE 3 - INCOME TAX STATUS

The Company adopted a volume submitter plan that has received an opinion letter from the Internal Revenue Service stating that the form of the Plan qualifies under applicable provisions of the Code. The Company believes the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes, and the trust, which forms a part of the Plan, is tax exempt.

The Plan has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. The Plan administrator believes the Plan has taken no uncertain tax positions that require adjustment to the financial statements to comply with provisions of this guidance. Information returns for tax years for which the applicable statutes of limitations have not expired are subject to examination by authorities.

NOTE 4 - RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by an affiliate of the trustee. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA.

NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

In accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, Fidelity Management Trust Company, the trustee, certified the current value of assets held at December 31, 2012 and 2011 and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2012, that were used in

NOTE 5 - FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE (Continued)

the preparation of the accompanying financial statements and supplemental schedule of assets (held at end of year). The following table presents the fair values of investment funds that include 5% or more of the Plan's net assets available for benefits at December 31:

	2012	2011
Fidelity Retirement Money Market Fund	$ 488,756	$ 366,224
Fidelity Capital & Income Fund	332,873	206,397
Fidelity Export & Multinational Fund	299,370	213,887
Fidelity International Discovery Fund	322,726	253,084
Fidelity Leveraged Company Stock Fund	277,779	184,402
Fidelity Freedom 2035 Fund	298,281	185,422
Fidelity Capital Appreciation Fund	287,734	*
Fidelity Spartan 500 Index Fund	274,545	*
Fidelity Real Estate Investment Portfolio	281,768	*
Fidelity Freedom 2030 Fund	*	218,053
Other Investments Individually Less Than 5% of Net Assets Available for Benefits	2,347,473	1,873,964
	$ 5,211,305	$ 3,501,433

* Fair value is less than 5% of net assets available for benefits.

Certified dividends and interest for the year ended December 31, 2012 were $136,794. Certified net appreciation in fair value of mutual fund investments (including gains and losses on investments bought and sold, as well as held during the year) was $447,908 for the year ended December 31, 2012.

NOTE 6 - FAIR VALUE MEASUREMENTS

Accounting guidance on measuring fair value establishes a hierarchy which prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Under the fair value hierarchy Level 1 inputs are quoted prices in an active market. Level 2 inputs are quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data. Level 3 inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The following tables summarize the Plan's investments at December 31 based on the inputs used to value them:

	2012			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Money Market	$ 533,413	$ -	$ -	$ 533,413
Blend	1,333,199	-	-	1,333,199
Bond	545,887	-	-	545,887
International	491,977	-	-	491,977
Large Cap	956,984	-	-	956,984
Small and Mid Cap	1,068,077	-	-	1,068,077
Sector/Specialty	281,768	-	-	281,768
	$ 5,211,305	$ -	$ -	$ 5,211,305

NOTE 6 - FAIR VALUE MEASUREMENTS (Continued)

	2011			
	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Money Market	$ 451,669	$ -	$ -	$ 451,669
Blend	842,682	-	-	842,682
Bond	348,631	-	-	348,631
International	389,583	-	-	389,583
Large Cap	551,887	-	-	551,887
Small and Mid Cap	754,868	-	-	754,868
Sector/Specialty	162,113	-	-	162,113
	$ 3,501,433	$ -	$ -	$ 3,501,433

NOTE 7 - DELINQUENT PARTICIPANT CONTRIUBTIONS

Contributions of $7,341 withheld from participants' pay were not deposited with the Plan trustee within the Department of Labor's established guidelines. The Plan administrator fully restored earnings to the accounts of participants from the loss date to the recovery date.

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO THE FORM 5500

The difference between the financial statements and the financial information presented in the Form 5500 is attributable to presentation of the financial statements on the accrual basis of accounting. The following is a reconciliation of the net assets available for benefits per the financial statements to the Form 5500:

	December 31, 2012	December 31, 2011
Net Assets Available for Benefits per the Financial Statements	$ 5,265,024	$ 3,513,763
Less: Participant Contributions Receivable	52,567	-
Add: Excess Contributions Payable	37,088	-
Net Assets Available for Benefits per the Form 5500	$ 5,249,545	$ 3,513,763

The following is a reconciliation of participant contributions per the financial statements to the Form 5500:

	January 1, 2012 to December 31, 2012
Participant Contributions per the Financial Statements	$ 1,421,697
Less: Participant Contributions Receivable	52,567
Add: Excess Contributions Payable	37,088
Participant Contributions per the Form 5500	$ 1,406,218

SUPPLEMENTAL SCHEDULES

SUGARCRM, INC. RETIREMENT TRUST
FORM 5500
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
E.I.N. 20-1173875; PLAN NO. 001
JANUARY 1, 2012 TO DECEMBER 31, 2012

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
$7,341	$ -	$7,341	$ -	$ -

Check Here ( ) if Late
Participant Loan Payments
Are Included

SUGARCRM, INC. RETIREMENT TRUST
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 20-1173875; PLAN NO. 001
DECEMBER 31, 2012

Identity of Issuer	Description of Investment	Fair Value
* Fidelity Retirement Money Market Fund	Money Market Mutual Fund	$ 488,756
* Fidelity U.S. Treasury Money Market Fund	Money Market Mutual Fund	44,657
* Fidelity Balanced Fund	Mutual Fund	202,128
* Fidelity Freedom Income Fund	Mutual Fund	9,037
* Fidelity Freedom 2000 Fund	Mutual Fund	4,499
* Fidelity Freedom 2005 Fund	Mutual Fund	188
* Fidelity Freedom 2010 Fund	Mutual Fund	6,031
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* Participant Loans	Maturity at various dates through 2014, Interest rate 4.25% to 9.25%	38,240
		$ 5,249,545

* Party-in-interest