



AGM speech FY2010 Simon Woodfull - Group CEO

Thank you Brian.

[Introduction]

Having taken over the role of sole Group CEO in February this year, I am extremely pleased to be presenting to you today. As one of the co-founding partners of Bravura Solutions, it is a great honour and a wonderful opportunity to help steer the business towards the next phase of growth.

Our corporate vision continues for us to be one of the world's leading global software partners to financial services companies; the first choice for clients to work with and where exceptional people choose to work.

[Executive Management team]

People are vital to the success of our Company and we are pleased to have strengthened our executive management team over the past two years.

You can find further information about each member of the executive team, as well as their specific responsibilities, in the 2010 Annual Report.

[Operating review]

As mentioned by Brian, we undertook a strategic review that resulted in a revised operational structure. In addition to a geographical sales focus on the Asia Pacific (APAC) and Europe Middle East and Africa (EMEA) regions we have implemented a development, support and delivery focus aligned with our two core divisions - Wealth Management and Transfer Agency. Today, for completeness, I will provide you with both geographical and divisional information.

In the 2010 financial year, the Transfer Agency division contributed \$59.9 million or 59 per cent of revenue, while the Wealth Management division contributed \$41.5 million or 41 per cent of revenue.

Breaking overall revenue down further by type, \$7.5 million or seven per cent was from licence fees and other, \$46.7 million or 46 per cent was from professional services and \$47.2 million or 47 per cent was from maintenance fees, application managed services and hosting services.

From a geographical perspective, EMEA contributed \$65.8 million or 65 per cent of revenue and APAC contributed \$35.6 million or 35 per cent of revenue.

In the 2010 Annual Report there is further information about both of the divisions, including divisional highlights and an overview of our focus for the year ahead.

[Market dynamics]

There are a number of key market trends that have shaped our strategic plans and product direction.

The first relates to regulatory updates. There has been continued change in the regulatory environment in our key markets of Australia, Asia, South Africa, New Zealand and the United Kingdom. Some of the key changes include the UK Retail Distribution Review (RDR) and the continued debate regarding the Cooper Review in Australia.

The second is the economic environment. The market remains volatile post the global financial crisis and we expect to see further market consolidation in the foreseeable future.

The third is social and environmental trends. We have seen that consumers are looking for enhanced levels of service and sophistication of information as they strive for client retention and aggressively grow their existing customer base.

The fourth is technology. There are a number of core technology trends that are impacting our markets - Service Oriented Architecture, hosted solutions and Software as a Service to mention a few. The focus on these will become increasingly common as financial service providers focus on their core businesses and outsource their IT operations.

The final area is market growth, including emerging markets and opportunities.

[Emerging markets and opportunities]

As part of the strategic company review, we have undertaken extensive research to analyse further market opportunities for revenue creation in the Transfer Agency and Wealth Management markets.

Our research has indicated that there are significant market opportunities in Brazil, Canada and Mexico for our transfer agency solutions and we are currently

reviewing possibilities to partner with strategic clients as our method of market entry. As this exciting opportunity progresses, we will be sure to keep our shareholders updated.

We are also extremely excited about the opportunities in wealth management across Australia, New Zealand, Asia, South Africa and the United Kingdom.

There are significant opportunities in the Asian life insurance market, particularly as we leverage off successful projects with New York Life International and Bao Viet.

In the United Kingdom it is expected that there will be a significant investment in the platform space, both from a technology and functionality perspective. Significant consolidation of code streams is expected to reduce support costs and improve service. There is likely to be high industry interest in the wrap platform and an active sales cycle.

One of our core objectives for the Wealth Management division is to provide labour benefits over time by lowering the cost of development and support activities while continuing to provide the high level of service our customers have become accustomed to.

[Transfer Agency leadership in Europe]

Strengthening our core business in the European Transfer Agency market has been a major focus for Bravura Solutions this year. While the acquisition of Mutual Fund Technologies has certainly aligned with this strategy, we also continue to focus on our existing transfer agency clients using our Rufus and GTAS solutions. Rufus continues to provide almost 46 per cent of our revenue with long-term strategic clients supporting the product well into the future.

With the addition of MFT's clients to Bravura Solutions' existing portfolio of transfer agency clients, three of the top five United Kingdom fund managers (by funds under management) now run on Bravura Solutions transfer agency platforms.

[A broad range of products]

We have continued to improve and bring to market upgraded versions of our other software products.

Our private wealth and portfolio administration solution, Garradin, is currently being used by over 20 clients. Over the last 12 months, significant investment has been made to increase the breadth of asset coverage and develop a stand-alone tax engine to deliver complex Australian taxation calculations.

Our enterprise eBusiness application, ePASS, is used by over 20 clients in Australia and we are currently in the process of developing the solution to be rolled out in the United Kingdom to support group pension products.

Over the past 12 months, we have invested heavily in extending functional coverage including content management, CRM capabilities and enhanced white labeling. Going forward, we are very excited that ePASS will be extended to support social networking, direct marketing and campaign management and provide efficiency enhancements in line with the Australian Cooper Review.

We also remain strongly committed to our heritage applications SuperB, SAS and Calibre.

We have three transfer agency products: Rufus, GTAS and GFAS. For Rufus, we are also continuing to work on the scope of requirements for the delivery of hedge funds, including but not limited to performance fees, investor level equalisation and series funds. For GTAS, we undertook to further enhance the functional aspects of the system in conjunction with Citigroup, as well as undertaking a technical refresh of the architecture and various other software upgrades. Since the acquisition of MFT we have been working with existing users to define the future product roadmap for GFAS to meet client requirements.

And the final product is Babel, our stand-alone messaging system linking a variety of transfer agency platforms and counterparties. Over the past year, Babel has undergone a major technical upgrade to its message and transformation engine to deliver greater scalability and enable the re-use of the message process.

[Sonata – the next generation wealth management platform]

Over the past three years, Bravura Solutions has been working towards achieving its long-term strategic objective of being a leading provider of wealth management software in the regions where we operate.

Key to this was to develop and launch our wealth management solution, Sonata. We are extremely pleased to have launched our next generation wealth management application that provides a single solution for our clients' wealth management needs. Sonata incorporates more than 15 years of comprehensive product functionality combined with the benefits of modern technology and architecture.

Additional, key benefits also include the ability to deploy to users over the web and flexibility to quickly launch new products to market.

[Clients]

Over the past year, we have signed a number of new contracts with both existing and new clients.

In what remained a challenging operating landscape, we were extremely pleased with the positive relationships we developed and fostered with all of our clients.

[The importance of people]

We have dedicated and invested time over the past year to involve our employees in sessions to help them mould and shape the Company going forward.

We are pleased to have launched a new People and Performance strategy – a single framework that links performance, learning and rewards to our overall business objectives. We have also launched a Discretionary Reward program and a Learning and Development program.

We are confident that these initiatives will improve our capabilities and enable us to focus on leadership development which will drive employee engagement and ensure we retain our talent in what will become an increasingly competitive market. Attrition levels remain below generally accepted industry standards which bodes well for the future.

[Conclusion]

I am extremely confident and have a strong belief that we are well positioned to drive greater success in the future. We will continue to maintain a strong focus on profitable growth, working through our solid pipeline of sales opportunities, remaining steadfastly committed to our clients and continuing to deliver on our promises and corporate vision.

The future is bright and I look forward to continuing to lead Bravura Solutions and its talented team of employees as we execute our strategic growth plans through the course of this financial year and beyond.

Delivering
market-leading
financial software
solutions

2010 AGM – CEO's address

Presented by Simon Woodfull

19 November 2010



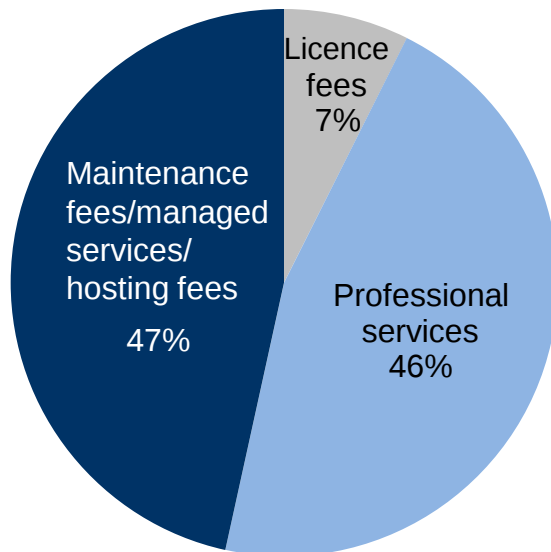
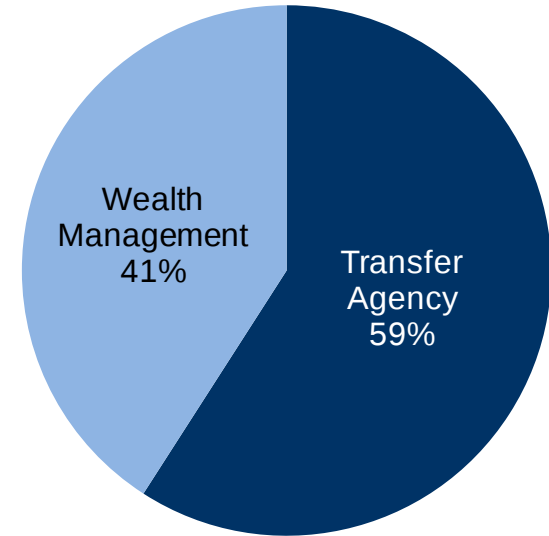


“To be one of the world’s leading global software partners to financial services companies; the first choice for clients to work with and where exceptional people choose to work.”

Revenue by division



- Revenue from Transfer Agency (TA) and Wealth Management (WM) divisions
 - TA contributed \$59.9m
 - WM contributed \$41.5m

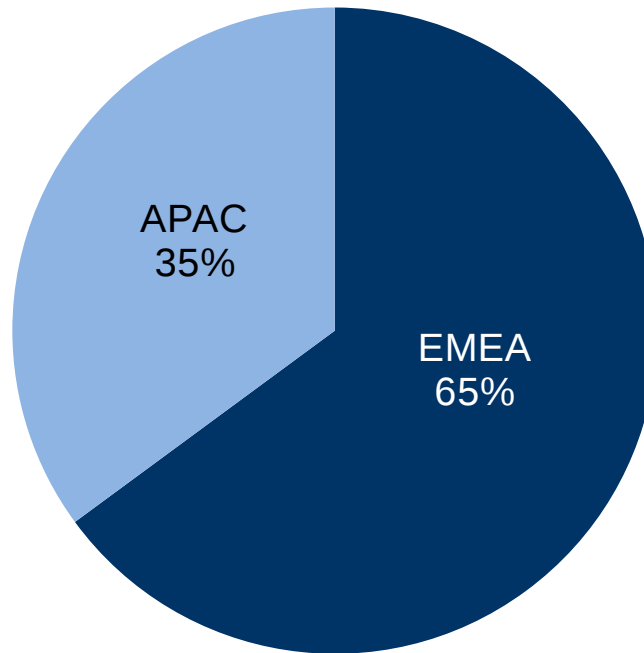


- By revenue type:
 - Licence fees \$7.5m
 - Professional services \$46.7m
 - Maintenance fees/application managed services/hosting services \$47.2m

Revenue by region



- Derived revenue from both regions where we operate
 - EMEA \$65.8m
 - APAC \$35.6m





- Key market trends that have shaped our strategic plans and product direction
 - Regulatory update
 - Economic environment
 - Social and environmental
 - Technology
 - Market growth

Emerging markets and opportunities



- New market opportunities for transfer agency in Brazil, Canada and Mexico
- Opportunities in wealth management across Australia, New Zealand, Asia, South Africa and the United Kingdom
 - Asian life insurance
 - UK wrap platform
- Lower cost of development and support activities for wealth management division

Transfer agency leadership in Europe



- Strengthen core business in European transfer agency market has been a priority
- Focus maintained on existing Rufus and GTAS clients that account for the majority of revenue generation
- Now with addition of MFT's GFAS clients, 3 of the top 5 UK fund managers (by FUM) are now on Bravura platforms

A broad range of products



Wealth Management

- Garradin
- ePASS
- SuperB
- SAS
- Calibre
- Talisman

Transfer Agency

- Rufus
- GTAS
- GFAS
- Babel

Sonata - next generation wealth management platform



- Developed and launched our next generation product – Sonata
 - Single solution for an organisation's wealth management needs
 - A web delivered Java application utilising Service Oriented Architecture
 - Leading and trusted functionality
 - Enabling a single, integrated system for workflow, CRM and document management

The importance of people



- Involved employees in sessions to help mould the Company
- Launched new 'People & Performance' strategy
 - Single framework that links performance, learning and rewards to our overall business objectives
- Launched a 'Discretionary Reward' program
- Launched a 'Learning & Development' program
- New programs will:
 - Improve our capabilities
 - Enable us to focus on leadership development
 - Drive employee engagement
 - Ensure we retain our talent in a competitive market place



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Thank you