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FactSet Earnings Call
First Quarter Fiscal 2021

December 21, 2020

Forward-Looking Statements and Non-GAAP Measures

This presentation may contain forward looking statements reflecting management's current expectations based on currently available information. Actual results may differ materially from what is expressed or forecast in such forward-looking statements. More information about factors that could affect FactSet's business and financial results are in FactSet's filings with the SEC, including its most recent 8-K, 10-K and 10-Q. FactSet undertakes no obligation to publicly update any forward-looking statements as a result of new information, future events, or otherwise.

In addition, this presentation and oral statements made in connection with this presentation reference non-GAAP financial measures, such as ASV, organic revenue, adjusted operating metrics, adjusted diluted EPS and free cash flow. The use of these non-GAAP measures are limited as they include and/or do not include certain items not included and/or included in the most directly comparable GAAP measure. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures is provided in the appendix to this presentation and in FactSet's earnings release issued on December 21, 2020, which are posted on factset.com under the Investor Relations section.

Agenda

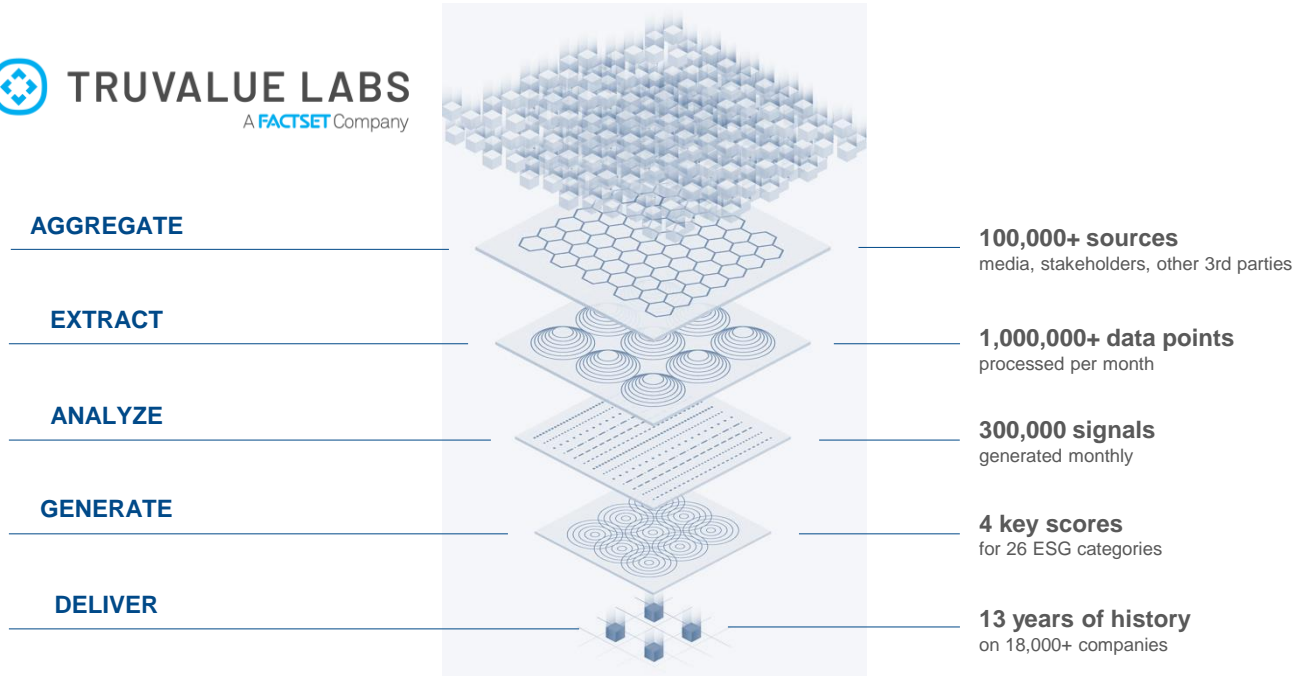
- 01 Welcome / Introductions
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Business Update

Truvalue Labs' Technology Driven Approach – Leveraging AI to Analyze ESG



Pioneer in using AI to uncover ESG data

Generating both positive and negative signals on companies

Mapped to SASB, SDGs with signals around any intangible risk

Wide coverage including 20,000+ companies

Award winning recognition for innovative ESG data

ESG Data Alignment



Key Metrics¹ - First Quarter 2021

5.0%

ORGANIC ASV² +
PROFESSIONAL
SERVICES

*Driven by improved
results in Research*



34.3%

ADJUSTED
OPERATING
MARGIN

*40 basis points
higher YoY due to
improved operating
results*



\$2.88

ADJUSTED
DILUTED
EPS

*12% growth YoY from
higher operating results*

¹ Please see Appendix for a reconciliation of these non-GAAP metrics to GAAP metrics.

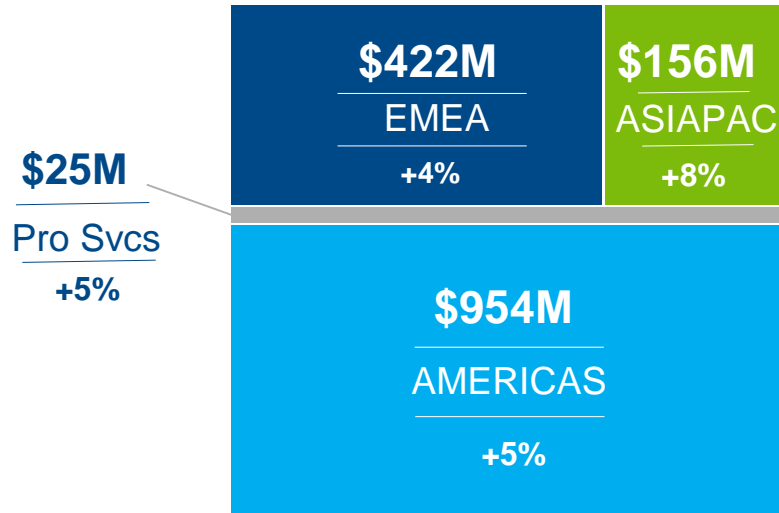
² Annual Subscription Value (ASV) at any given point in time represents the forward-looking revenues for the next twelve months from all subscription services currently supplied to clients and excludes professional services fees billed in the last 12 months, which are not subscription-based. Organic ASV excludes the effects of acquisitions, dispositions and foreign currency. Professional services are revenues derived from project-based consulting and implementation.

ASV + Professional Services Growth Rates* – By Global Segments

\$1.56B

Organic ASV + Professional Services

+5%



* LTM Organic ASV Growth Rate is based on last twelve months as of November 30, 2020

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Financial Overview

First Quarter 2021 Financial Results*

(in thousands, except per share data)

5.9%

GAAP Revenues
11/30/20 \$388,206
11/30/19 \$366,658

5.1%

Organic Revenues
11/30/20 \$386,651
11/30/19 \$367,874

6.9%

GAAP Operating Income
11/30/20 \$121,031
11/30/19 \$113,186

6.6%

Adjusted Operating Income
11/30/20 \$133,003
11/30/19 \$124,722

30bps

GAAP Operating Margin
11/30/20 31.2%
11/30/19 30.9%

40bps

Adjusted Operating Margin
11/30/20 34.3%
11/30/19 33.9%

7.7%

GAAP Net Income
11/30/20 \$101,206
11/30/19 \$93,957

11.7%

Adjusted Net Income
11/30/20 \$111,283
11/30/19 \$99,655

7.8%

GAAP Diluted EPS
11/30/20 \$2.62
11/30/19 \$2.43

11.6%

Adjusted Diluted EPS
11/30/20 \$2.88
11/30/19 \$2.58

2.8%

Free Cash Flow
11/30/20 \$70,944
11/30/19 \$69,011

* Please see Appendix for a reconciliation of non-GAAP metrics to GAAP metrics

Key Operational Metrics

>95%

ASV RETENTION

ASV retained from clients over the last twelve months.

= No change versus 2020 | Q1

90%

CLIENT RETENTION

Percentage of clients retained over the last twelve months.

▲ 100bps higher versus 2020 | Q1

138,238

USER COUNT

Number of individuals accessing FactSet's workstations.

▲ 9.0% change since 2020 | Q1

5,939

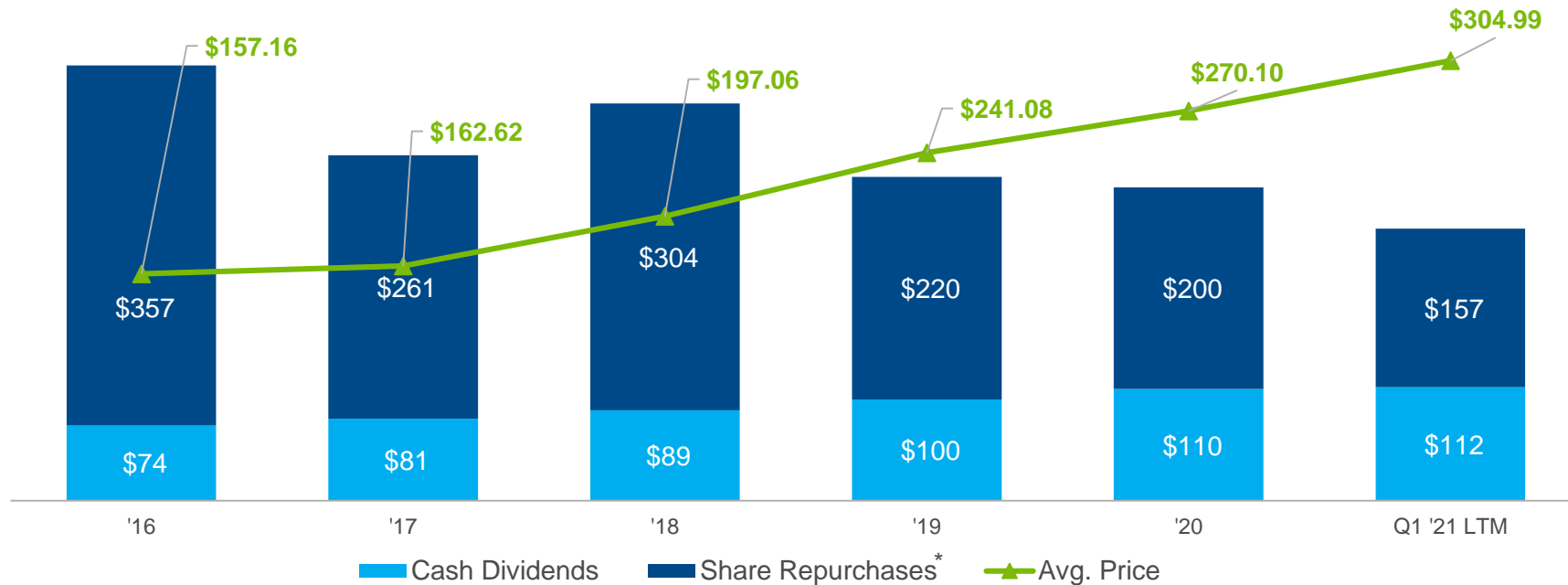
CLIENT COUNT

Companies subscribing to FactSet services with an ASV greater than \$10,000.

▲ 6.0% change since 2020 | Q1

Returning Capital to Shareholders

(in millions except share price)



* Includes shares repurchased from employee stock options for 2016 and 2017

Business Outlook – Fiscal 2021¹

The Business Outlook - Fiscal 2021 shown here is a forward-looking statement. Given the risk factors, uncertainties and assumptions, particularly the ongoing uncertainty surrounding the duration, magnitude and impact of the novel coronavirus pandemic, FactSet's actual future results may differ materially from these expectations. Investors should review the Company's cautionary statements and risk factors referred to in this presentation.

Fiscal 2021 Outlook

Organic ASV + Professional Services Growth²	\$55 - \$85 million
GAAP Revenues	\$1,570 - \$1,585 million
GAAP Operating Margin	29.5% - 30.5%
Adjusted Operating Margin³	32.0% - 33.0%
Effective Tax Rate	15.0% - 16.5%
GAAP Diluted EPS	\$10.05 - \$10.45
Adjusted Diluted EPS³	\$10.75 - \$11.15

¹ FactSet's expectations as of September 24, 2020. Actual results may differ materially from expectations above.

² Growth over fiscal 2020.

³ Please see Appendix for a reconciliation of these non-GAAP metrics to GAAP metrics.

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Questions & Answers

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Appendix

Non-GAAP Reconciliations

Organic Revenues

(in thousands)

FOR THE THREE MONTHS ENDED NOVEMBER 30

(Unaudited)	2020	2019	% Change
GAAP Revenues	\$ 388,206	\$ 366,658	5.9%
Deferred revenue fair value adjustment	60	1,262	
Acquired revenues	(375)	–	
Currency impact	(1,240)	–	
Organic Revenues	\$ 386,651	\$ 367,874	5.1%

Non-GAAP Reconciliations

Adjusted Operating Income, Margin, Net Income and Diluted EPS

(in thousands, except per share data)

FOR THE THREE MONTHS ENDED NOVEMBER 30

(Unaudited)	2020	2019	% Change
GAAP Operating Income	\$ 121,031	\$ 113,186	6.9%
Intangible asset amortization	5,699	5,152	
Deferred revenue fair value adjustment	60	1,216	
Other non-recurring Items	6,213	5,168	
Adjusted Operating Income	\$ 133,003	\$ 124,722	6.6%
Adjusted Operating Margin	34.3%	33.9%	
GAAP Net Income	\$ 101,206	\$ 93,957	7.7%
Intangible asset amortization	4,797	4,181	
Deferred revenue fair value adjustment	51	987	
Other non-recurring Items	5,229	4,011	
Income tax items	–	(3,481)	
Adjusted Net Income	\$ 111,283	\$ 99,655	11.7%
GAAP Diluted Earnings per Common Share	\$ 2.62	\$ 2.43	7.8%
Intangible asset amortization	0.12	0.11	
Deferred revenue fair value adjustment	0.00	0.03	
Other non-recurring Items	0.14	0.10	
Income tax items	–	(0.09)	
Adjusted Diluted earnings per Common Share	\$ 2.88	\$ 2.58	11.6%
Weighted Average Common Shares (Diluted)	38,697	38,587	

Non-GAAP Reconciliations

Free Cash Flow

(in thousands)

FOR THE THREE MONTHS ENDED NOVEMBER 30

(Unaudited)	2020	2019	% Change
Net Cash Provided by Operating Activities	\$ 89,277	\$ 95,791	
Capital Expenditures	\$ (18,333)	(26,780)	
Free Cash Flow	\$ 70,944	\$ 69,011	2.8%

Non-GAAP Reconciliations

Business Outlook Operating Margin, Net Income and Diluted EPS

(in millions, except per share data)

FISCAL 2021 (FULL YEAR)	Low End of Range	High End of Range
GAAP operating income	\$ 468	\$479
<i>GAAP operating margin</i>	29.5%	30.5%
Intangible asset amortization	25	25
Other non-recurring items	14	14
Adjusted operating income	\$ 507	\$ 518
<i>Adjusted Operating Margin</i>	32.0%	33.0%
GAAP Net Income	\$ 386	\$ 402
Intangible asset amortization	21	21
Other non-recurring items	12	12
Discrete tax items	(5)	(5)
Adjusted Net Income	\$ 415	\$ 430
GAAP Diluted Earnings per Common Share	\$ 10.05	\$ 9.45
Intangible asset amortization	0.55	0.55
Discrete tax items	0.30	0.30
Other non-recurring items	(0.15)	(0.15)
Adjusted Diluted earnings per Common Share	\$ 10.75	\$ 11.15



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Thank you.