

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form 10-Q**

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended February 28, 2026

**OR**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**Commission File Number: 1-11869**

**FACTSET RESEARCH SYSTEMS INC.**

(Exact name of registrant as specified in its charter)



**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**13-3362547**

(I.R.S. Employer  
Identification No.)

**45 Glover Avenue, Norwalk, Connecticut**

(Address of principal executive offices)

**06850**

(Zip Code)

Registrant's telephone number, including area code: **(203) 810-1000**

Former name, former address and former fiscal year, if changed since last report: None

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	FDS	New York Stock Exchange LLC
		The Nasdaq Stock Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. **Yes**  **No**

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). **Yes**  **No**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

**Large accelerated filer**  **Accelerated filer**  **Non-accelerated filer**  **Smaller reporting company**  **Emerging growth company**

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

**Yes**  **No**

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

The number of shares outstanding of the registrant's common stock, \$.01 par value, as of March 26, 2026 was 36,431,127.

**FactSet Research Systems Inc.**  
**Form 10-Q**  
**For the Quarter Ended February 28, 2026**

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For additional information about FactSet Research Systems Inc. and access to its Annual Reports to Stockholders and Securities and Exchange Commission filings, free of charge, please visit FactSet's website (<https://investor.factset.com>). Any information on or linked from the website is not incorporated by reference into this Quarterly Report on Form 10-Q.

## Special Note Regarding Forward-Looking Statements

This report contains forward-looking statements that express management's current views concerning expectations, estimates, trends, forecasts and projections about future events, trends, contingencies, and circumstances, industries in which FactSet operates and the beliefs and assumptions of management. These statements may include projections of our future financial performance and anticipated trends in our business. In some cases, you can identify these statements by words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "intends," "projects," "indicates," "predicts," "potential," or "continue," and the negatives of those terms and similar expressions. Statements concerning our financial position, business strategy and plans or objectives for future operations are forward-looking statements.

Forward-looking statements are not guarantees of future performance and involve a number of known and unknown risks, uncertainties and assumptions. Factors that could cause our actual results, level of activity, performance or achievements to differ materially from those expressed or implied in forward-looking statements include, among others, the factors discussed under Part I, Item 1A. *Risk Factors* in our Annual Report on Form 10-K for the fiscal year ended August 31, 2025, and Part II, Item 1A. *Risk Factors* in this Quarterly Report on Form 10-Q, that should be specifically considered. FactSet cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the dates on which they are made. FactSet undertakes no obligations to update or revise any forward-looking statement to reflect results, revised expectations, events or circumstances arising after the date on which it is made, except as required by applicable law.

We intend that all forward-looking statements we make will be subject to safe harbor protection of the federal securities laws as found in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

**PART I – FINANCIAL INFORMATION****ITEM 1. FINANCIAL STATEMENTS****FactSet Research Systems Inc.****Consolidated Statements of Income – Unaudited**

<i>(in thousands, except per share data)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Revenues	\$ 611,019	\$ 570,660	\$ 1,218,640	\$ 1,139,327
Operating expenses				
Cost of services	296,742	269,604	584,658	528,383
Selling, general and administrative	129,316	115,564	256,950	234,117
Total operating expenses	426,058	385,168	841,608	762,500
Operating income	184,961	185,492	377,032	376,827
Other income (expense), net				
Interest income	891	273	1,980	2,974
Interest expense	(13,062)	(13,916)	(26,447)	(28,316)
Other income (expense), net	(11,679)	471	(1,341)	574
Total other income (expense), net	(23,850)	(13,172)	(25,808)	(24,768)
Income before income taxes	161,111	172,320	351,224	352,059
Provision for income taxes	28,055	27,460	65,588	57,177
Net income	\$ 133,056	\$ 144,860	\$ 285,636	\$ 294,882
Basic earnings per common share	\$ 3.60	\$ 3.81	\$ 7.68	\$ 7.76
Diluted earnings per common share	\$ 3.59	\$ 3.76	\$ 7.65	\$ 7.66
Basic weighted average common shares	36,927	38,015	37,168	38,010
Diluted weighted average common shares	37,063	38,510	37,339	38,513

*The accompanying notes are an integral part of these Consolidated Financial Statements.*

**FactSet Research Systems Inc.****Consolidated Statements of Comprehensive Income – Unaudited**

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Net income	\$ 133,056	\$ 144,860	\$ 285,636	\$ 294,882
Other comprehensive income (loss), net of tax				
Net unrealized gain (loss) on cash flow hedges <sup>(1)</sup>	361	(406)	(2,528)	(3,595)
Post-employment benefit obligations <sup>(2)</sup>	(6,231)	—	(6,231)	—
Foreign currency translation adjustment gains (losses)	10,202	(11,926)	2,812	(29,545)
Other comprehensive income (loss)	4,332	(12,332)	(5,947)	(33,140)
Comprehensive income	\$ 137,388	\$ 132,528	\$ 279,689	\$ 261,742

(1) Presented net of a tax expense of \$133 thousand and a tax benefit of \$154 thousand for the three months ended February 28, 2026 and February 28, 2025, respectively. Presented net of a tax benefit of \$893 thousand and \$1,259 thousand for the six months ended February 28, 2026 and February 28, 2025, respectively.

(2) Presented net of a tax benefit of \$2,096 thousand for the three and six months ended February 28, 2026 related to the labor codes reform implemented by the Government of India effective November 21, 2025.

*The accompanying notes are an integral part of these Consolidated Financial Statements.*

**FactSet Research Systems Inc.  
Consolidated Balance Sheets – Unaudited**
*(in thousands, except share data)*

	February 28, 2026	August 31, 2025
<b>ASSETS</b>		
Cash and cash equivalents	\$ 268,338	\$ 337,651
Investments	16,929	17,445
Accounts receivable, net of reserves of \$12,323 at February 28, 2026 and \$13,789 at August 31, 2025	320,233	270,684
Prepaid taxes	28,681	33,600
Prepaid expenses and other current assets	89,997	70,379
<b>Total current assets</b>	<b>724,178</b>	<b>729,759</b>
Property, equipment and leasehold improvements, net	84,427	85,203
Goodwill	1,287,221	1,284,708
Intangible assets, net	1,884,910	1,916,102
Deferred tax assets	61,495	61,226
Lease right-of-use assets, net	120,460	121,776
Other assets	57,139	105,498
<b>TOTAL ASSETS</b>	<b>\$ 4,219,830</b>	<b>\$ 4,304,272</b>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 149,243	\$ 135,262
Current lease liabilities	33,575	33,145
Accrued compensation	88,479	130,596
Deferred revenues	188,722	167,852
Current taxes payable	5,607	13,041
Dividends payable	40,305	41,410
<b>Total current liabilities</b>	<b>505,931</b>	<b>521,306</b>
Long-term debt	1,369,216	1,368,260
Deferred tax liabilities	14,728	14,902
Taxes payable	41,387	45,095
Long-term lease liabilities	150,866	157,104
Other liabilities	8,590	11,192
<b>TOTAL LIABILITIES</b>	<b>\$ 2,090,718</b>	<b>\$ 2,117,859</b>
Commitments and contingencies (see Note 11)		
<b>STOCKHOLDERS' EQUITY</b>		
Preferred stock, \$0.01 par value, 10,000,000 shares authorized, none issued	\$ —	\$ —
Common stock, \$0.01 par value; 150,000,000 shares authorized; 43,160,328 and 43,013,266 shares issued; 36,640,727 and 37,645,870 shares outstanding at February 28, 2026 and August 31, 2025, respectively	432	430
Additional paid-in capital	1,677,738	1,621,753
Treasury stock, at cost: 6,519,601 and 5,367,396 shares at February 28, 2026 and August 31, 2025, respectively	(2,007,132)	(1,695,429)
Retained earnings	2,527,769	2,323,407
Accumulated other comprehensive loss	(69,695)	(63,748)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>\$ 2,129,112</b>	<b>\$ 2,186,413</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$ 4,219,830</b>	<b>\$ 4,304,272</b>

*The accompanying notes are an integral part of these Consolidated Financial Statements.*

## FactSet Research Systems Inc.

## Consolidated Statements of Cash Flows – Unaudited

<i>(in thousands)</i>	Six Months Ended February 28,	
	2026	2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income	\$ 285,636	\$ 294,882
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	87,838	74,127
Amortization of lease right-of-use assets	16,185	15,177
Stock-based compensation expense	39,324	30,139
Deferred income taxes	2,381	8,763
Other, net	8,389	3,268
Changes in assets and liabilities, net of effects of acquisitions		
Accounts receivable	(51,015)	(46,225)
Prepaid expenses and other assets	(18,997)	(3,889)
Accounts payable and accrued expenses	11,948	(61,915)
Accrued compensation	(42,241)	(21,470)
Deferred revenues	20,222	11,934
Taxes payable, net of prepaid taxes	(6,101)	(24,810)
Lease liabilities, net	(20,597)	(19,654)
<b>Net cash provided by operating activities</b>	<b>332,972</b>	<b>260,327</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property, equipment, leasehold improvements and capitalized internal-use software	(56,844)	(49,610)
Acquisition of businesses, net of cash and cash equivalents acquired	—	(342,461)
Purchases of investments	(1,104)	(4,208)
Proceeds from maturity or sale of investments	36,050	58,155
<b>Net cash provided by (used in) investing activities</b>	<b>(21,898)</b>	<b>(338,124)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from debt	—	305,000
Repayments of debt	—	(200,000)
Dividend payments	(82,379)	(78,817)
Proceeds from employee stock plans	16,663	60,344
Repurchases of common stock	(302,930)	(113,142)
Deferred acquisition consideration	(12,052)	(4,699)
Other financing activities	(5,958)	(14,228)
<b>Net cash provided by (used in) financing activities</b>	<b>(386,656)</b>	<b>(45,542)</b>
Effect of exchange rate changes on cash, cash equivalents and restricted cash	1,299	(8,048)
Net increase (decrease) in cash, cash equivalents and restricted cash	(74,283)	(131,387)
Cash, cash equivalents and restricted cash at beginning of period	351,695	422,979
Cash, cash equivalents and restricted cash at end of period	<u>\$ 277,412</u>	<u>\$ 291,592</u>
<b>Reconciliation of total cash, cash equivalents and restricted cash:</b>		
Cash and cash equivalents	\$ 268,338	\$ 278,548
Restricted cash included in Prepaid expenses and other current assets	3,202	6,522
Restricted cash included in Other assets	5,872	6,522
Total cash, cash equivalents and restricted cash	<u>\$ 277,412</u>	<u>\$ 291,592</u>

*The accompanying notes are an integral part of these Consolidated Financial Statements.*

**FactSet Research Systems Inc.**
**Consolidated Statements of Changes in Stockholders' Equity- Unaudited**

For the Three Months Ended February 28, 2026

<i>(in thousands, except share data)</i>	Common Stock			Additional Paid-in Capital	Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
	Shares	Par Value			Shares	Amount			
Balance as of November 30, 2025	43,110,694	\$ 431	\$	1,648,754	5,866,870	\$ (1,842,292)	\$ 2,435,018	\$ (74,027)	\$ 2,167,884
Net income	—	—	—	—	—	—	133,056	—	133,056
Other comprehensive income (loss)	—	—	—	—	—	—	—	4,332	4,332
Common stock issued for employee stock plans	44,170	1	—	8,117	—	—	—	—	8,118
Vesting of restricted stock	5,464	—	—	—	981	(263)	—	—	(263)
Excise tax on share repurchases	—	—	—	—	—	(1,546)	—	—	(1,546)
Repurchases of common stock	—	—	—	—	651,750	(163,031)	—	—	(163,031)
Stock-based compensation expense	—	—	—	20,867	—	—	—	—	20,867
Dividends declared	—	—	—	—	—	—	(40,305)	—	(40,305)
Balance as of February 28, 2026	43,160,328	\$ 432	\$	1,677,738	6,519,601	\$ (2,007,132)	\$ 2,527,769	\$ (69,695)	\$ 2,129,112

For the Six Months Ended February 28, 2026

<i>(in thousands, except share data)</i>	Common Stock			Additional Paid-in Capital	Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
	Shares	Par Value			Shares	Amount			
Balance as of August 31, 2025	43,013,266	\$ 430	\$	1,621,753	5,367,396	\$ (1,695,429)	\$ 2,323,407	\$ (63,748)	\$ 2,186,413
Net income	—	—	—	—	—	—	285,636	—	285,636
Other comprehensive income (loss)	—	—	—	—	—	—	—	(5,947)	(5,947)
Common stock issued for employee stock plans	85,161	1	—	16,662	—	—	—	—	16,663
Vesting of restricted stock	61,901	1	—	(1)	22,355	(5,958)	—	—	(5,958)
Excise tax on share repurchases	—	—	—	—	—	(2,815)	—	—	(2,815)
Repurchases of common stock	—	—	—	—	1,129,850	(302,930)	—	—	(302,930)
Stock-based compensation expense	—	—	—	39,324	—	—	—	—	39,324
Dividends declared	—	—	—	—	—	—	(81,274)	—	(81,274)
Balance as of February 28, 2026	43,160,328	\$ 432	\$	1,677,738	6,519,601	\$ (2,007,132)	\$ 2,527,769	\$ (69,695)	\$ 2,129,112

**FactSet Research Systems Inc.**
**Consolidated Statements of Changes in Stockholders' Equity- Unaudited**
**For the Three Months Ended February 28, 2025**

<i>(in thousands, except share data)</i>	Common Stock		Additional Paid-in Capital	Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
	Shares	Par Value		Shares	Amount			
Balance as of November 30, 2024	42,830,024	\$ 428	\$ 1,531,278	4,780,213	\$ (1,438,678)	\$ 1,998,954	\$ (100,421)	\$ 1,991,561
Net income	—	—	—	—	—	144,860	—	144,860
Other comprehensive income (loss)	—	—	—	—	—	—	(12,332)	(12,332)
Common stock issued for employee stock plans	73,939	1	21,494	—	—	—	—	21,495
Vesting of restricted stock	6,125	—	—	1,777	(843)	—	—	(843)
Excise tax on share repurchases	—	—	—	—	(508)	—	—	(508)
Repurchases of common stock	—	—	—	136,714	(64,352)	—	—	(64,352)
Stock-based compensation expense	—	—	16,547	—	—	—	—	16,547
Dividends declared	—	—	—	—	—	(39,511)	—	(39,511)
Balance as of February 28, 2025	42,910,088	\$ 429	\$ 1,569,319	4,918,704	\$ (1,504,381)	\$ 2,104,303	\$ (112,753)	\$ 2,056,917

**For the Six Months Ended February 28, 2025**

<i>(in thousands, except share data)</i>	Common Stock		Additional Paid-in Capital	Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
	Shares	Par Value		Shares	Amount			
Balance as of August 31, 2024	42,598,915	\$ 426	\$ 1,478,839	4,646,645	\$ (1,375,696)	\$ 1,888,504	\$ (79,613)	\$ 1,912,460
Net income	—	—	—	—	—	294,882	—	294,882
Other comprehensive income (loss)	—	—	—	—	—	—	(33,140)	(33,140)
Common stock issued for employee stock plans	235,036	2	60,342	370	(170)	—	—	60,174
Vesting of restricted stock	76,137	1	(1)	30,500	(14,058)	—	—	(14,058)
Excise tax on share repurchases	—	—	—	—	(1,315)	—	—	(1,315)
Repurchases of common stock	—	—	—	241,189	(113,142)	—	—	(113,142)
Stock-based compensation expense	—	—	30,139	—	—	—	—	30,139
Dividends declared	—	—	—	—	—	(79,083)	—	(79,083)
Balance as of February 28, 2025	42,910,088	\$ 429	\$ 1,569,319	4,918,704	\$ (1,504,381)	\$ 2,104,303	\$ (112,753)	\$ 2,056,917

*The accompanying notes are an integral part of these Consolidated Financial Statements.*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

FactSet Research Systems Inc.

February 28, 2026

(Unaudited)

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## 1. DESCRIPTION OF BUSINESS

FactSet Research Systems Inc. and its wholly-owned subsidiaries ("we," "our," "us," the "Company" or "FactSet") is a global financial digital platform and enterprise solutions provider with open and flexible technologies that deliver financial intelligence to investment professionals worldwide.

Our platform delivers expansive data, sophisticated analytics, and flexible, artificial intelligence ("AI")-powered technologies used by global financial professionals to power their critical investment workflows. As of February 28, 2026, we had more than 9,000 clients comprised of over 241,000 investment professionals, including institutional asset managers, bankers, wealth managers, asset owners, hedge funds, corporate users, and private equity and venture capital professionals. Our revenues are primarily derived from subscriptions to our multi-asset class data and solutions powered by our connected data and technology platform. Our products and services include workstations, portfolio analytics and enterprise data solutions. We also offer managed services that operate as an extension of our clients' internal teams to support data, performance, risk and reporting workflows.

We drive our business based on a detailed understanding of our clients' workflows, which helps us to solve their most complex challenges. We provide financial data and market intelligence on securities, companies, industries and people to enable our clients to research investment ideas and analyze, monitor and manage their portfolios. Our solutions span the investment lifecycle of investment research, portfolio construction and analysis, trade execution, performance measurement, risk management and reporting. We provide open and flexible technology offerings, including a configurable desktop and mobile platform, comprehensive data solutions, cloud-based digital solutions, and application programming interfaces ("APIs"). AI is embedded across these offerings to enhance data discovery, automate routine workflows and improve the speed and accuracy of client insights. The CUSIP Global Services ("CGS") business supports security master files relied on by the investment industry for critical front, middle and back-office functions. All of our platforms and solutions are supported by our client service team.

We operate our business through three reportable segments ("segments"): the Americas, EMEA and Asia Pacific. Refer to Note 15, *Segment Information* for further discussion on our segments. Within each segment, we offer data, products and analytical applications by firm type: Institutional Buyside, Dealmakers, Wealth, and Market Infrastructure. In fiscal 2026, we renamed "Partnerships and CGS" to "Market Infrastructure".

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Presentation

We conduct business globally and manage our business on a geographic basis. The accompanying unaudited Consolidated Financial Statements and Notes to the Consolidated Financial Statements included in this Quarterly Report on Form 10-Q are prepared in accordance with generally accepted accounting principles in the United States ("GAAP") for interim financial information and the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all information and footnotes required by GAAP for annual financial statements. As such, the information in this Quarterly Report on Form 10-Q should be read in conjunction with the audited Consolidated Financial Statements and notes thereto included in our Annual Report on Form 10-K for the fiscal year ended August 31, 2025. The accompanying unaudited Consolidated Financial Statements include our accounts and those of our wholly-owned subsidiaries; all intercompany activity and balances have been eliminated.

In the opinion of management, the accompanying unaudited Consolidated Financial Statements include all normal recurring adjustments, transactions or events discretely impacting the interim periods considered necessary to present fairly our results of operations, financial position, cash flows and equity.

### Reclassifications

Deferred revenues, non-current were included within Other liabilities in the Consolidated Balance Sheets in the current year presentation. We conformed the comparative prior year figures to the current year presentation.

Deferred acquisition consideration, previously included within Other financing activities, was presented as a separate component of Cash Flows from Financing Activities in the Consolidated Statements of Cash Flows in the current period presentation. We conformed the comparative figures for the six months ended February 28, 2025 to the current period presentation.

## **Use of Estimates**

The preparation of our Consolidated Financial Statements and related disclosures in conformity with GAAP required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant estimation may be involved in the accounting for income taxes, stock-based compensation, goodwill, business combinations, property, equipment and leasehold improvements ("PPE"), intangible assets and contingencies. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable, the results of which form the basis for making judgments about the carrying values of our assets and liabilities. Actual results could differ materially from those estimates.

## **Concentrations of Credit Risk**

Credit risk arises from the potential nonperformance by counterparties to fulfill their financial obligations. Our financial instruments that potentially subject us to concentrations of credit risk consist primarily of our cash, cash equivalents, restricted cash, investments in mutual funds, accounts receivable and derivative instruments. The maximum credit exposure of our cash, cash equivalents, restricted cash, investments in mutual funds and accounts receivable is their carrying values as of the balance sheet date. The maximum credit exposure related to our derivative instruments is based upon their respective gross fair values as of the balance sheet date.

### *Cash, Cash Equivalents, Restricted Cash and Investments*

We are exposed to credit risk on our cash, cash equivalents, restricted cash and investments in mutual funds in the event of default by the financial and governmental institutions with which we transact. We invest in a manner that aligns with our restrictive cash investment practices, preserves capital and provides liquidity, while minimizing our exposure to credit risk. We limit our exposure to credit loss by investing with multiple financial and governmental institutions that we believe are high-quality and credit-worthy. We have not experienced any credit losses relating to our cash, cash equivalents, restricted cash and investments in mutual funds.

### *Accounts Receivable*

Our accounts receivable credit risk is dependent upon the financial stability of our individual clients. As of February 28, 2026, our accounts receivable reserve was \$12.3 million. We do not require collateral from our clients; however, no single client represented more than 3.5% of our total revenues for the six months ended February 28, 2026. Due to our large and geographically dispersed client base, our concentration of credit risk related to our accounts receivable is generally limited.

### *Derivative Instruments*

Our use of derivative instruments exposes us to credit risk to the extent counterparties may be unable to meet the terms of their agreements. To mitigate credit risk, we limit counterparties to financial institutions we believe are credit-worthy and use several institutions to reduce concentration risk. We do not expect any losses as a result of default by our counterparties.

## **Concentrations of Data Providers**

We integrate data from various third-party sources into our hosted proprietary data and analytics platform. As certain data sources have a limited number of suppliers, we make every effort to assure that, where reasonable, alternative sources are available. We are not dependent on any individual third-party data supplier to meet the needs of our clients, with one data supplier representing more than 10% of our total data costs for the six months ended February 28, 2026.

## **Concentrations of Cloud Providers**

Our clients rely on us for the delivery of time-sensitive, up-to-date data and applications. Our business is dependent on our ability to process substantial volumes of data and transactions rapidly and efficiently. We currently use multiple providers of cloud services; however, one supplier provided the majority of our cloud computing support for the six months ended February 28, 2026. We maintain back-up facilities and other redundancies at our data centers, take security measures and have emergency planning procedures to minimize the risk that an event will disrupt our operations.

## **Recently Adopted Accounting Pronouncements**

We did not adopt any new standards or updates issued by the Financial Accounting Standards Board ("FASB") during the six months ended February 28, 2026 that had a material impact on our Consolidated Financial Statements.

## Accounting Pronouncements Not Yet Adopted

### *Goodwill and Other - Internal-Use Software*

In September 2025, the FASB issued Accounting Standards Update ("ASU") 2025-06, *Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40) - Targeted Improvements to the Accounting for Internal-Use Software*. This ASU removes all references to prescriptive and sequential software development stages, and requires entities to start capitalizing eligible software costs when management has authorized and committed to funding the software project and it is probable that the project will be completed and the software will be used to perform the function intended. The amendments in this ASU can be applied using a prospective, modified, or retrospective transition approach, and are effective for our interim and annual periods starting in fiscal 2029. Early adoption is permitted at the beginning of an annual period. We are currently assessing the impact of the new requirements on our Consolidated Financial Statements and disclosures.

### *Income Statement - Disaggregation of Income Statement Expenses*

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40) - Disaggregation of Income Statement Expenses*. This ASU requires disaggregation of certain income statement expense captions into specified categories to be disclosed within the footnotes to the financial statements. This ASU does not change the expense captions on the income statement. The amendments in this ASU are to be applied prospectively, although retrospective application is permitted, and are effective for our annual financial statements starting in fiscal 2028 and interim periods starting in fiscal 2029. Early adoption is permitted. This ASU is not expected to have a material impact on our Consolidated Financial Statements. We are currently assessing the impact of the new requirements on our disclosures.

### *U.S. Securities and Exchange Commission ("SEC") Disclosures - The Enhancement and Standardization of Climate-Related Disclosures for Investors*

In March 2024, the SEC adopted a final rule under SEC Release Nos. 33-11275 and 34-99678, *The Enhancement and Standardization of Climate-Related Disclosures for Investors*, which would require disclosure of certain climate-related information in various filings with the SEC. In April 2024, the SEC stayed implementation of the final rule pending completion of judicial review. In March 2025, the SEC stated that it has ended its defense of the rule. We are currently monitoring the legal challenges and assessing the potential impact of the rule on our disclosures.

### *Income Taxes - Improvements to Income Tax Disclosures*

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740) - Improvements to Income Tax Disclosures*. This ASU enhances annual income tax disclosures primarily related to our effective tax rate reconciliation and income taxes paid. The amendments in this ASU are to be applied prospectively, although retrospective application is permitted, and are effective for our annual financial statements starting in fiscal 2026. Early adoption is permitted. This ASU will result in additional disclosures with no impact to our Consolidated Financial Statements.

### *Disclosure Improvements - Codification Amendment in Response to the SEC's Disclosure Update and Simplification Initiative*

In October 2023, the FASB issued ASU 2023-06, *Disclosure Improvements - Codification Amendment in Response to the SEC's Disclosure Update and Simplification Initiative*. The ASU incorporates several disclosure and presentation requirements currently residing in the SEC Regulations S-X and S-K. The amendments will be applied prospectively and are effective when the SEC removes the related requirements from Regulations S-X or S-K. Any amendments the SEC does not remove by June 30, 2027 will not be effective. As we are currently subject to these SEC requirements, this ASU is not expected to have a material impact on our Consolidated Financial Statements or related disclosures.

No other new accounting pronouncements issued or effective during the six months ended February 28, 2026 have had, or are expected to have, a material impact on our Consolidated Financial Statements.

## 3. REVENUE RECOGNITION

We derive most of our revenues by delivering client access to our multi-asset class solutions powered by our platform of connected data and technology that is available over the contractual term (referred to as the "Hosted Platform"). The Hosted Platform is a subscription-based service that provides client access to various combinations of products and services including workstations, portfolio analytics and enterprise solutions. We also derive revenues through the CGS platform, a subscription-

based service that provides access to a database of universally recognized security identifiers and related descriptive data for issuers and their financial instruments (referred to as the "Identifier Platform").

The majority of each of our contracts with clients, whether for the Hosted Platform or Identifier Platform services, represents a single performance obligation covering a series of distinct products and services that are substantially the same and that have the same pattern of transfer to the client. The primary nature of the promise to the client is to provide daily access to each of these data and analytics platforms over the associated contractual term. These platforms provide integrated financial information, analytical applications and industry-leading service for the investment community. Based on the nature of the products and services offered by these platforms, we apply an output time-based measure of progress as the client is simultaneously receiving and consuming the benefits of the respective platform. We recognize revenue for the majority of these platforms in accordance with the 'as invoiced' practical expedient, because the consideration that we have the right to invoice corresponds directly with the value of our performance to date. We record revenues net of sales taxes which are subsequently remitted to taxing authorities and are excluded from the transaction price. There are no significant judgments that would impact the timing of revenue recognition.

The majority of client contracts have a duration of one year, or the amount we are entitled to receive corresponds directly with the value of our performance obligations completed to date. Therefore, we do not disclose the value of the remaining unsatisfied performance obligations.

#### *Disaggregated Revenues*

We disaggregate revenues from our client contracts by segment based on the geographic region where the sale originated. Our business segmentation by geography is aligned with the operational and economic characteristics of our business. Refer to Note 15, *Segment Information*, for further information.

The following table presents revenues disaggregated by segment:

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Americas	\$ 399,683	\$ 369,661	\$ 795,859	\$ 736,903
EMEA	149,120	143,387	298,637	287,112
Asia Pacific	62,216	57,612	124,144	115,312
Total Revenues	\$ 611,019	\$ 570,660	\$ 1,218,640	\$ 1,139,327

## 4. FAIR VALUE MEASURES

Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date. In determining fair value, the use of various valuation methodologies, including market, income and cost approaches are permissible. When pricing an asset or liability, the inputs to these valuation methodologies consider market comparable information, taking into account the principal or most advantageous market in which we would transact.

#### **Fair Value Hierarchy**

The accounting guidance for fair value measurements establishes a three-level fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The hierarchy ranks the reliability of the inputs, based upon the lowest level of input that is significant to the fair value measurement, used to determine fair value. Our assessment of the significance of a particular input to the fair value measurement requires judgment and may affect its placement within the fair value hierarchy. We have categorized our assets and liabilities within the fair value hierarchy as follows:

*Level 1* – applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

*Level 2* – applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

**Level 3** – applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The assumptions used in determining fair value represent our best estimates, but these estimates involve inherent uncertainties and the application of our judgment. As a result, if factors change, our fair value estimates could be materially different in the future and may adversely affect our business and financial results.

**(a) Assets and Liabilities Measured at Fair Value on a Recurring Basis**

The following tables show, by level within the fair value hierarchy, our assets and liabilities that are measured at fair value on a recurring basis as of February 28, 2026 and August 31, 2025. We did not have any transfers between levels of fair value measurements during the six months ended February 28, 2026 and the fiscal year ended August 31, 2025.

<i>(in thousands)</i>	Fair Value Measurements as of February 28, 2026			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Money market funds <sup>(1)</sup>	\$ 33,389	\$ —	\$ —	\$ 33,389
Mutual funds <sup>(2)</sup>	—	16,929	—	16,929
Derivative instruments <sup>(3)</sup>	—	476	—	476
<i>Total assets measured at fair value</i>	\$ 33,389	\$ 17,405	\$ —	\$ 50,794
<b>Liabilities</b>				
Derivative instruments <sup>(3)</sup>	\$ —	\$ 1,115	\$ —	\$ 1,115
Contingent liabilities <sup>(4)</sup>	—	—	13,080	13,080
<i>Total liabilities measured at fair value</i>	\$ —	\$ 1,115	\$ 13,080	\$ 14,195

<i>(in thousands)</i>	Fair Value Measurements as of August 31, 2025			
	Level 1	Level 2	Level 3	Total
<b>Assets</b>				
Money market funds <sup>(1)</sup>	\$ 8,649	\$ —	\$ —	\$ 8,649
Mutual funds <sup>(2)</sup>	—	17,445	—	17,445
Derivative instruments <sup>(3)</sup>	—	3,590	—	3,590
<i>Total assets measured at fair value</i>	\$ 8,649	\$ 21,035	\$ —	\$ 29,684
<b>Liabilities</b>				
Derivative instruments <sup>(3)</sup>	\$ —	\$ 808	\$ —	\$ 808
Contingent liabilities <sup>(4)</sup>	—	—	24,126	24,126
<i>Total liabilities measured at fair value</i>	\$ —	\$ 808	\$ 24,126	\$ 24,934

(1) Our money market funds are readily convertible into cash and are reported based on their net asset value, which represents its fair value, on the last day of the reporting period. The net asset values are readily determinable and represent the prices of active trading in the market. Our money market funds are included in Cash and cash equivalents within the Consolidated Balance Sheets.

(2) Our mutual funds' fair value is based on the fair value of the underlying investments held by the mutual funds, allocated to each share of the mutual fund using a net asset value approach. The fair value of each underlying investment is based on observable inputs, when available, or pricing from valuation agencies. Our mutual funds are included in Investments within the Consolidated Balance Sheets.

(3) Our derivative instruments consist of foreign exchange forward contracts and, when applicable, an interest rate swap agreement, refer to Note 10, *Debt* for more information. We utilized the income approach to measure fair value for our foreign exchange forward contracts. The income approach uses pricing models that rely on market observable inputs such as spot, forward and interest rates, as well as credit default swap spreads. To estimate fair value for our interest rate swap agreements, we utilized a present value of future cash flows, leveraging a model-derived valuation that uses observable inputs such as interest rate yield curves. Our derivative instruments in an asset position are included in Prepaid expenses and other current assets and those in a liability position are included in Accounts payable and accrued expenses within the Consolidated Balance Sheets.

(4) Our contingent liabilities resulted from the acquisitions of various businesses. These liabilities reflect the present value of potential future payments that are contingent upon the achievement of certain specified milestones and are valued using a scenario-based method. This

method incorporates unobservable inputs and assumptions made by management, including the probability of achieving specified milestones, expected time until payment and the discount rate. Refer to Note 5, *Acquisitions*, for more information on the contingent liabilities associated with the Liquid Holdings LLC ("LiquidityBook") and Platform Group Limited ("Irwin") acquisitions.

**(b) Assets and Liabilities Measured at Fair Value on a Non-Recurring Basis**

Assets that are measured at fair value on a non-recurring basis primarily include our PPE, lease right-of-use ("ROU") assets, goodwill and intangible assets. These assets are assessed for impairment whenever events or circumstances indicate their carrying value may not be fully recoverable, and at least annually for goodwill. The fair values of these non-financial assets are determined based on valuation techniques using the best information available, and may include quoted market prices, market comparable information and discounted cash flow projections.

**(c) Assets and Liabilities Measured at Fair Value for Disclosure Purposes Only**

We elected not to carry our debt at fair value on the Consolidated Balance Sheets. Our Senior Notes are publicly traded; therefore, the fair value of our Senior Notes is estimated based on quoted prices in active markets as of the last business day of the reporting period, which are considered Level 1 inputs. The fair value of our 2025 Credit Facilities was estimated based on quoted market prices for similar instruments, adjusted for unobservable inputs for comparability to our investment rating, maturity terms and principal outstanding, which are considered Level 3 inputs. Refer to Note 10, *Debt* for definitions of, and more information on, our Senior Notes and 2025 Credit Facilities.

The following table summarizes information on our outstanding debt as of February 28, 2026 and August 31, 2025:

<i>(in thousands)</i>	Fair Value Hierarchy	February 28, 2026		August 31, 2025	
		Principal Amount	Estimated Fair Value	Principal Amount	Estimated Fair Value
2027 Notes	Level 1	\$ 500,000	\$ 493,620	\$ 500,000	\$ 490,565
2032 Notes	Level 1	500,000	458,165	500,000	460,440
2025 Term Facility	Level 3	375,000	373,983	375,000	374,866
Total principal amount		\$ 1,375,000	\$ 1,325,768	\$ 1,375,000	\$ 1,325,871
Total unamortized discounts and debt issuance costs <sup>(1)</sup>		(5,784)		(6,740)	
Total net carrying value of debt <sup>(1)</sup>		\$ 1,369,216		\$ 1,368,260	

(1) Amounts exclude the unamortized debt issuance costs related to the 2025 Revolving Facility which are presented within Other assets on the Consolidated Balance Sheets.

## 5. ACQUISITIONS

Our acquisitions with the most significant cash flows during fiscal 2025 through the second quarter of fiscal 2026 included Liquid Holdings, LLC ("LiquidityBook") and Platform Group Limited ("Irwin").

### Liquid Holdings, LLC ("LiquidityBook")

On February 7, 2025, we completed the acquisition of LiquidityBook for a purchase price of \$243.2 million, net of cash acquired, and inclusive of working capital adjustments. The purchase price included contingent consideration of \$11.9 million, which reflects the acquisition date fair value of potential future payments that are contingent upon the achievement of certain specified milestones. Refer to Note 4, *Fair Value Measures*, for information regarding the contingent consideration.

LiquidityBook provides cloud-native trading solutions to hedge fund, asset and wealth management, outsourced trading, and sell-side middle office clients. LiquidityBook operates a proprietary FIX network that enables streamlined connectivity to over 200 brokers and order routing to more than 1,600 destinations across 80 markets globally. This acquisition adds technology-forward order management and investment book of record capabilities and enhances FactSet's ability to serve the integrated workflow needs of clients across the portfolio life cycle.

The results of LiquidityBook's operations have been included within the Americas, EMEA and Asia Pacific segments in our Consolidated Financial Statements. Pro forma information has not been presented because the effect of the LiquidityBook acquisition was not material to our Consolidated Financial Statements.

We finalized the purchase accounting for the LiquidityBook acquisition during the second quarter of fiscal 2026 and did not record any material changes to the preliminary purchase price allocation. The acquisition date fair values of major classes of assets acquired and liabilities assumed are as follows:

	Acquisition Date Fair Value (in thousands)	Acquisition Date Useful Life (in years)	Amortization Method
Current assets	\$ 3,893		
Amortizable intangible assets			
Software technology	65,600	12 years	Straight-line
Client relationships	8,800	17 years	Straight-line
Trade names	3,400	10 years	Straight-line
Goodwill	164,787		
Other assets	487		
Current liabilities			
Deferred revenues	(799)		
Other current liabilities	(2,386)		
Other liabilities	(600)		
Total purchase price	<u>\$ 243,182</u>		

Goodwill totaling \$164.8 million represents the excess of the LiquidityBook purchase price over the fair value of net assets acquired and considers future economic benefits that we expect to achieve as a result of the acquisition. The goodwill is included in the Americas, EMEA and Asia Pacific segments and is deductible for income tax purposes.

#### **Platform Group Limited ("Irwin")**

On November 5, 2024, we completed the acquisition of Irwin for a purchase price of \$120.2 million, net of cash acquired, and inclusive of working capital adjustments. The purchase price included contingent consideration of \$9.6 million, which reflects the acquisition date fair value of potential future payments that are contingent upon the achievement of certain specified milestones. Refer to Note 4, *Fair Value Measures*, for information regarding the contingent consideration.

Irwin is a leading investor relations and capital markets platform for public companies and their advisors. This acquisition builds on a successful partnership between FactSet and Irwin, and expands our ability to address the holistic workflow needs of investor relations professionals with an integrated, modern solution.

The results of Irwin's operations have been included within the Americas, EMEA and Asia Pacific segments in our Consolidated Financial Statements. Pro forma information has not been presented because the effect of the Irwin acquisition was not material to our Consolidated Financial Statements.

We finalized the purchase accounting for the Irwin acquisition during the third quarter of fiscal 2025 and did not record any material changes to the preliminary purchase price allocation. The acquisition date fair values of major classes of assets acquired and liabilities assumed are as follows:

	Acquisition Date Fair Value <i>(in thousands)</i>	Acquisition Date Useful Life <i>(in years)</i>	Amortization Method
Current assets	\$ 2,393		
Amortizable intangible assets			
Software technology	36,100	12 years	Straight-line
Client relationships	1,700	11 years	Straight-line
Trade names	1,400	10 years	Straight-line
Goodwill	91,376		
Current liabilities			
Deferred revenues	(4,218)		
Other current liabilities	(524)		
Other liabilities	(8,041)		
Total purchase price	<u>\$ 120,186</u>		

Goodwill totaling \$91.4 million represents the excess of the Irwin purchase price over the fair value of net assets acquired and considers future economic benefits that we expect to achieve as a result of the acquisition. The goodwill is included in the Americas and EMEA segments and is not deductible for income tax purposes.

## 6. GOODWILL

Changes in the carrying value of goodwill by segment for the six months ended February 28, 2026 are as follows:

<i>(in thousands)</i>	Americas	EMEA	Asia Pacific	Total
Balance at August 31, 2025	\$ 925,752	\$ 344,436	\$ 14,520	\$ 1,284,708
Foreign currency translations	543	2,096	(126)	2,513
Balance at February 28, 2026	<u>\$ 926,295</u>	<u>\$ 346,532</u>	<u>\$ 14,394</u>	<u>\$ 1,287,221</u>

Goodwill is not amortized as it is estimated to have an indefinite life. Goodwill impairment is tested at the reporting unit level, which is consistent with our segments. We test goodwill annually during the fourth quarter of each fiscal year or more frequently if events and circumstances occur indicating that it is more likely than not that the fair value of any one of our reporting units is less than its respective carrying value. If the carrying value of the reporting unit exceeds the fair value, then the goodwill is considered impaired and written down to the reporting unit's fair value.

We tested our goodwill for impairment during the fourth quarter of fiscal 2025 utilizing a qualitative analysis. We concluded there was no impairment as it was more likely than not that the fair value of each of our reporting units was not less than its respective carrying value. No events or circumstances were identified during the six months ended February 28, 2026 that would indicate it is more likely than not that goodwill has been impaired.

## 7. INTANGIBLE ASSETS

We amortize intangible assets on a straight-line basis over their estimated useful lives. The following table presents the estimated useful life, gross carrying amount and accumulated amortization related to our identifiable intangible assets as of February 28, 2026 and August 31, 2025:

<i>(in thousands, except useful life)</i>	February 28, 2026				August 31, 2025		
	Estimated Useful Life (years)	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
ABA business process	36	\$ 1,583,000	\$ 175,889	\$ 1,407,111	\$ 1,583,000	\$ 153,903	\$ 1,429,097
Client relationships	11 to 26	280,556	100,708	179,848	280,065	94,365	185,700
Developed technology	3 to 5	302,944	163,922	139,022	260,154	127,669	132,485
Software technology	3 to 12	254,557	140,047	114,510	253,899	131,731	122,168
Data content	7 to 20	86,983	47,012	39,971	86,416	44,490	41,926
Trade names	5 to 10	4,930	579	4,351	4,919	326	4,593
Non-compete agreements	4	290	193	97	290	157	133
Total		\$ 2,513,260	\$ 628,350	\$ 1,884,910	\$ 2,468,743	\$ 552,641	\$ 1,916,102

The weighted average useful life of our intangible assets as of February 28, 2026 was 30.4 years. We review our intangible assets to determine if any indicators of impairment are present on a quarterly basis or whenever events or changes in circumstances indicate that the carrying amount of an asset group may not be recoverable. If indicators of impairment are present, our intangible assets are tested for impairment by comparing the carrying value to undiscounted cash flows and, if impaired, written down to fair value based on discounted cash flows. We did not identify a material impairment nor a material change to the estimated remaining useful lives of our intangible assets during the six months ended February 28, 2026 and February 28, 2025. Our intangible assets have no assigned residual values.

The following table presents the amortization expense for our intangible assets which is included in Cost of services in our Consolidated Statements of Income:

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Amortization expense	\$ 37,249	\$ 32,589	\$ 75,001	\$ 62,461

As of February 28, 2026, estimated intangible asset amortization expense for each of the next five years and thereafter is as follows:

<i>(in thousands)</i>	Estimated Amortization Expense	
Fiscal Years Ended August 31,		
2026 (remaining six months)	\$	74,054
2027		129,386
2028		104,791
2029		81,000
2030		74,425
Thereafter		1,421,254
Total	\$	1,884,910

## 8. INCOME TAXES

We are subject to taxation in the United States ("U.S.") and various state, local and foreign jurisdictions in which we conduct our business. Income tax expense is based on taxable income determined in accordance with current enacted laws and tax rates.

Deferred income taxes are recorded for the temporary differences between the financial statement carrying amounts and the tax basis of our assets and liabilities using currently enacted tax rates.

### Provision for Income Taxes and Effective Tax Rate

The provision for income taxes and the effective tax rate are as follows:

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Income before income taxes	\$ 161,111	\$ 172,320	\$ 351,224	\$ 352,059
Provision for income taxes	\$ 28,055	\$ 27,460	\$ 65,588	\$ 57,177
Effective tax rate	17.4 %	15.9 %	18.7 %	16.2 %

Our provision for income taxes for interim periods is calculated by applying an estimate of our annual effective tax rate to our quarter and year-to-date results, adjusted for discrete items recorded in the period. The computation of the annual estimated effective tax rate at each interim period requires certain estimates and assumptions including, but not limited to, the expected pretax income (or loss) for the year, projections of the proportion of pretax income (or loss) attributable to, and subject to tax in, foreign jurisdictions, permanent and temporary differences and the likelihood of recovering deferred tax assets, then adjusted for any discrete items. On a quarterly basis, we update the estimate of our annual effective tax rate as new events occur, assumptions change, or additional information is obtained.

Our effective tax rate for the three months ended February 28, 2026 and February 28, 2025 was 17.4% and 15.9%, respectively. The increase was primarily due to the limitation on the deductibility of executive compensation and lower excess tax benefits from stock-based compensation, partially offset by a favorable resolution of uncertain tax positions in the U.S.

Our effective tax rate for the six months ended February 28, 2026 and February 28, 2025 was 18.7% and 16.2%, respectively. The increase was primarily due to a stock-based compensation tax shortfall for the six months ended February 28, 2026, compared to an excess tax benefit for the prior year period.

For the periods presented, our effective tax rates were lower than the applicable U.S. corporate income tax rate ("U.S. tax rate") primarily due to the U.S. tax impact of foreign earnings, research and development ("R&D") tax credits, and a foreign derived intangible income ("FDII") tax deduction, partially offset by the impact of state income taxes. In addition, our effective tax rate was lower than the U.S. tax rate for the three months ended February 28, 2026 due to a favorable resolution of uncertain tax positions in the U.S., and for the three and six months ended February 28, 2025 due to excess tax benefits from stock-based compensation.

#### *Base Erosion and Profit Shifting Pillar Two*

The Organization for Economic Co-operation and Development released Base Erosion and Profit Shifting Pillar Two rules ("Pillar Two") to introduce a global minimum corporate tax of 15% for companies with global revenues and profits above certain thresholds. Certain aspects of Pillar Two are effective for tax years beginning on or after January 1, 2024. Although the U.S. has not yet enacted legislation to adopt Pillar Two, certain countries in which we operate have already adopted, or are in the process of adopting, legislation to implement Pillar Two. We have determined that Pillar Two would not have a material impact to our Consolidated Financial Statements, related disclosures, or effective tax rate. However, as the Pillar Two rules continue to evolve, we are closely monitoring legislative developments globally to evaluate potential impacts on our financial statements, as more countries adopt and implement these regulations.

#### *One Big Beautiful Bill Act*

On July 4, 2025, the One Big Beautiful Bill Act (the "Act") was signed into law. The legislation includes a broad range of tax reform provisions affecting businesses including, but not limited to, the expansion of bonus depreciation, immediate expensing of domestic R&D costs, and revisions to the U.S. taxation of profits derived from international operations. The legislation has multiple effective dates, with certain provisions taking effect in fiscal 2025 and others phased in through fiscal 2027. The Act did not have a material impact on our Consolidated Financial Statements as of and for the three and six months ended February 28, 2026.

## 9. LEASES

Our operating lease arrangements relate to our office space and data centers. We review new arrangements at inception to evaluate whether we obtain substantially all the economic benefits of and have the right to control the use of an asset. Our lease ROU assets and lease liabilities are recognized based on the present value of future minimum lease payments at lease commencement or modification date (which includes fixed lease payments and certain qualifying index-based variable payments) over the reasonably certain lease term, leveraging an estimated incremental borrowing rate ("IBR"). Certain adjustments to calculate our lease ROU assets may be required due to prepayments, lease incentives received and initial direct costs incurred. We account for lease and non-lease components as a single lease component, which we recognize over the expected lease term on a straight-line expense basis in occupancy costs (a component of Selling, general and administrative ("SG&A") expense) in our Consolidated Statements of Income.

As of February 28, 2026, we recognized \$120.5 million of Lease ROU assets, net and \$184.4 million of combined Current lease liabilities and Long-term lease liabilities in the Consolidated Balance Sheets. Our leases have remaining lease terms ranging from less than one year to just over 10 years. Our lease agreements may include options to extend or terminate the lease, which would be included in the measurement of our lease term if it is reasonably certain that we will exercise the option.

The following table presents our future minimum lease payments and a reconciliation to the combined Current lease liabilities and Long-term lease liabilities in the Consolidated Balance Sheets as of February 28, 2026:

<i>(in thousands)</i>	Minimum Lease Payments	
Fiscal Years ended August 31,		
2026 (remaining six months)	\$	20,551
2027		41,505
2028		37,186
2029		31,656
2030		26,529
Thereafter		56,097
Total minimum lease payments	\$	213,524
Less: Imputed interest		29,083
Total lease liabilities	\$	184,441

The following table includes components of our occupancy costs:

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Operating lease costs <sup>(1)</sup>	\$ 8,188	\$ 7,606	\$ 16,185	\$ 15,178
Variable lease costs <sup>(2)</sup>	\$ 4,369	\$ 4,777	\$ 9,190	\$ 9,665

(1) Operating lease costs include costs associated with fixed lease payments and index-based variable payments that qualified for lease accounting under ASC 842, *Leases* and complied with the practical expedients and exceptions we elected.

(2) Variable lease costs include costs that are not fixed and are not dependent on an index or rate. These costs were not included in the measurement of lease liabilities and primarily include variable non-lease costs, such as utilities, real estate taxes, insurance and maintenance, as well as lease costs for those leases that qualified for the short-term lease exception.

The following table summarizes our weighted average remaining lease term and weighted average discount rate related to our operating leases recorded on the Consolidated Balance Sheets:

	As of February 28, 2026	As of August 31, 2025
Weighted average remaining lease term <i>(in years)</i>	6.3	6.1
Weighted average discount rate <i>(IBR)</i>	4.9 %	4.7 %

The following table summarizes supplemental cash flow information related to our operating leases:

<i>(in thousands)</i>	Six Months Ended February 28,	
	2026	2025
Cash paid for amounts included in the measurement of lease liabilities	\$ 19,893	\$ 19,645
Lease ROU assets obtained in exchange for lease liabilities <sup>(1)</sup>	\$ 17,069	\$ 4,213
Reductions to ROU assets resulting from reductions to lease liabilities <sup>(2)</sup>	\$ —	\$ (5,529)

(1) Primarily includes new lease arrangements entered into during the respective period and contract modifications that extend our lease terms and/or provide additional rights.

(2) Primarily relates to lease term reassessments based on contractual options to early terminate, resulting in a reduction to the lease liability and the corresponding lease ROU asset.

## 10. DEBT

We have not elected the fair value option and report our debt at amortized cost. Our debt obligations as of February 28, 2026 and August 31, 2025 consisted of the following:

<i>(in thousands)</i>	Issuance Date	Contractual Maturity Date	February 28, 2026	August 31, 2025
2025 Term Facility	4/8/2025	4/8/2028	\$ 375,000	\$ 375,000
2027 Notes	3/1/2022	3/1/2027	500,000	500,000
2032 Notes	3/1/2022	3/1/2032	500,000	500,000
Unamortized discounts and debt issuance costs <sup>(1)</sup>			(5,784)	(6,740)
Long-term debt <sup>(1)</sup>			<u>\$ 1,369,216</u>	<u>\$ 1,368,260</u>

(1) Amounts exclude the unamortized debt issuance costs related to the 2025 Revolving Facility which are presented within Other assets on the Consolidated Balance Sheets.

As of February 28, 2026, annual maturities on our debt obligations, based on contractual maturity dates, were as follows:

<i>(in thousands)</i>	Maturities
Fiscal Years ended August 31,	
2026 (remaining six months)	\$ —
2027	500,000
2028	375,000
2029	—
2030	—
Thereafter	500,000
Total	<u>\$ 1,375,000</u>

### 2025 Credit Agreement

On April 8, 2025, we entered into a credit agreement (the "2025 Credit Agreement") and borrowed \$500.0 million under a senior unsecured term loan credit facility (the "2025 Term Facility"). We used the proceeds from the 2025 Term Facility borrowing to repay the outstanding balance under the 2022 Revolving Facility (as defined below). The 2025 Credit Agreement also provides for a \$1.0 billion senior unsecured revolving credit facility (the "2025 Revolving Facility"). The 2025 Revolving Facility, together with the 2025 Term Facility, are referred to as the "2025 Credit Facilities".

The 2025 Revolving Facility provides for up to \$100.0 million in the form of letters of credit, and up to \$100.0 million in the form of swingline loans. We may seek additional commitments of up to \$1.0 billion under the 2025 Revolving Facility from lenders or other financial institutions. The 2025 Term Facility matures on April 8, 2028, and the 2025 Revolving Facility matures on April 8, 2030.

The 2025 Term Facility is subject to scheduled quarterly principal payments, commencing on August 31, 2025, with each quarterly principal payment equal to 1.25% of the original principal amount of the 2025 Term Facility. The 2025 Credit Facilities are not otherwise subject to any other mandatory repayments. We may voluntarily prepay loans under the 2025 Credit Facilities at any time without premium or penalty. Prepayments of the 2025 Term Facility shall be applied to reduce the subsequent scheduled quarterly principal payments in direct order of maturity. We have satisfied all scheduled quarterly principal payments through maturity.

As of February 28, 2026, our outstanding debt under the 2025 Term Facility was \$375.0 million and there were no borrowings under the 2025 Revolving Facility.

From the borrowing date through February 28, 2026, the outstanding borrowings under the 2025 Credit Facilities bore interest at a rate equal to the applicable one-month Term Secured Overnight Financing Rate ("SOFR") plus a 0.975% spread (comprised of a 0.875% interest rate margin, based on a pricing grid determined by reference to our senior unsecured non-credit enhanced long-term debt rating and our total leverage ratio, plus a 0.1% credit spread adjustment).

We pay a commitment fee on the daily unused amount of the 2025 Revolving Facility using a pricing grid based on our senior unsecured non-credit enhanced long-term debt rating and our total leverage ratio. The commitment fee remained consistent at 0.1% through February 28, 2026.

Debt issuance costs related to the 2025 Credit Facilities were \$3.4 million. These debt issuance costs are presented in the Consolidated Balance Sheets as a direct deduction from the carrying amount of the debt liability for the 2025 Term Facility and within Other assets for the 2025 Revolving Facility. Debt issuance costs are amortized to Interest expense in the Consolidated Statements of Income on a straight-line basis over the contractual term of the debt (which approximates the effective interest method for the 2025 Term Facility).

The 2025 Credit Agreement contains usual and customary event of default provisions for facilities of this type, which are subject to usual and customary grace periods and materiality thresholds. If an event of default occurs under the 2025 Credit Agreement, the lenders may, among other things, terminate their commitments and declare all outstanding borrowings immediately due and payable.

The 2025 Credit Agreement contains usual and customary affirmative and negative covenants for facilities of this type, including a financial covenant requiring maintenance of a total leverage ratio of no greater than 3.75 to 1.00 as of the last day of each fiscal quarter (subject to an increase to 4.25 to 1.00 for five consecutive fiscal quarters in connection with certain material acquisitions). We were in compliance with all covenants and requirements of the 2025 Credit Agreement as of February 28, 2026.

## **2022 Credit Agreement**

On March 1, 2022, we entered into a credit agreement (the "2022 Credit Agreement") and borrowed \$1.0 billion under a senior unsecured term loan credit facility (the "2022 Term Facility") and \$250.0 million of the available \$500.0 million under a senior unsecured revolving credit facility (the "2022 Revolving Facility"). The 2022 Revolving Facility, together with the 2022 Term Facility, are referred to as the "2022 Credit Facilities". On January 31, 2025, we entered into a joinder agreement to our 2022 Credit Agreement pursuant to which commitments under the 2022 Revolving Facility were increased by \$100.0 million, to a total of \$600.0 million. All other terms of the 2022 Credit Agreement remained unchanged.

Borrowings previously outstanding under the 2022 Credit Facilities bore interest at a rate equal to the applicable one-month Term SOFR plus a spread using a debt leverage pricing grid and a credit spread adjustment (with total spread ranging from 0.975% to 1.1% over the term of the debt). The 2022 Credit Agreement was terminated on April 8, 2025, concurrent with entering into the 2025 Credit Agreement.

## **Senior Notes**

On March 1, 2022, we completed a public offering issuing \$500.0 million of 2.900% Senior Notes due March 1, 2027 (the "2027 Notes") and \$500.0 million of 3.450% Senior Notes due March 1, 2032 (the "2032 Notes" and, together with the 2027 Notes, the "Senior Notes"). The Senior Notes were issued pursuant to an indenture, dated as of March 1, 2022, by and between us and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), as supplemented by the supplemental indenture, dated as of March 1, 2022, between us and the Trustee (the "Supplemental Indenture").

The Senior Notes were issued at an aggregate discount of \$2.8 million and we incurred approximately \$9.1 million in debt issuance costs during fiscal 2022. Debt discounts and debt issuance costs are presented in the Consolidated Balance Sheets as a net direct deduction from the carrying amount of the debt liability. The debt discounts and debt issuance costs are amortized to

Interest expense in the Consolidated Statements of Income over the contractual term of the debt, leveraging the effective interest method.

Interest on the Senior Notes is payable semiannually in arrears on March 1 and September 1 of each year.

We may redeem the Senior Notes, in whole or in part, at any time at specified redemption prices, plus any accrued and unpaid interest. Upon the occurrence of a change of control triggering event (as defined in the Supplemental Indenture), we must offer to repurchase the Senior Notes at 101% of their principal amount, plus any accrued and unpaid interest.

### Interest Rate Swap Agreements

We may leverage interest rate swap agreements to manage our floating interest rate exposure with a fixed interest rate. Our interest rate swap agreements are designated as cash flow hedges at inception.

#### 2025 Swap Agreement

On April 24, 2025, we entered into an interest rate swap agreement ("2025 Swap Agreement") with a notional amount of \$200.0 million to hedge a portion of our outstanding floating SOFR debt with a fixed interest rate of 4.086%. The notional amount of the 2025 Swap Agreement declined by \$50.0 million on a quarterly basis beginning May 31, 2025. The 2025 Swap Agreement matured on February 28, 2026.

#### 2024 Swap Agreement

On March 1, 2024, we entered into an interest rate swap agreement ("2024 Swap Agreement") with a notional amount of \$200.0 million to hedge a portion of our outstanding floating SOFR debt with a fixed interest rate of 5.145%. The notional amount of the 2024 Swap Agreement declined by \$50.0 million on a quarterly basis beginning May 31, 2024. The 2024 Swap Agreement matured on February 28, 2025.

### Interest Expense

The following table presents the interest expense on our outstanding debt which is a component of Interest expense in our Consolidated Statements of Income:

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Interest expense on outstanding debt <sup>(1)</sup>	\$ 13,035	\$ 13,899	\$ 26,404	\$ 28,266

(1) Interest expense on our outstanding debt includes the related amortization of debt issuance costs and debt discounts. Interest expense is net of the effects of our interest rate swap agreements.

## 11. COMMITMENTS AND CONTINGENCIES

Commitments represent obligations, such as those for future purchases of goods or services that are not yet recorded on the balance sheet as liabilities. We record liabilities for commitments when incurred (i.e., when the goods or services are received).

Except for income tax contingencies, we accrue for contingencies when we believe that a loss is probable and the amount can be reasonably estimated. Judgment is required to determine both the probability and the estimated amount of loss. If the reasonable estimate of a probable loss is a range, we record an accrual for the most probable estimate of the loss or the minimum amount when no amount within the range is a better estimate than any other amount. We review these accruals on a quarterly basis and adjust, as necessary, to reflect the impact of negotiations, settlements, rulings, advice of legal counsel and other current information. Contingent gains are recognized only when realized.

Income tax contingencies related to uncertain tax positions are accounted for in accordance with applicable accounting guidance. Refer to Note 2, *Summary of Significant Accounting Policies - Income Taxes* in the Notes to the Consolidated Financial Statements included in Part II, Item 8. of our Annual Report on Form 10-K for the fiscal year ended August 31, 2025 for further details.

## **Purchase Commitments with Suppliers and Vendors**

Purchase obligations represent our legally-binding agreements to purchase fixed or minimum quantities at determinable prices. As of August 31, 2025, we had total purchase obligations with suppliers and vendors of approximately \$352 million. Our total purchase obligations as of August 31, 2025 primarily related to hosting services, acquisition of data and, to a lesser extent, third-party software providers. During the second quarter of fiscal 2026, we entered into a multi-year contract renewal with a supplier, resulting in total purchase commitments of approximately \$62.5 million.

We also have contractual obligations related to our lease liabilities and outstanding debt, refer to Note 9, *Leases* and Note 10, *Debt*, respectively, for more information.

## **Letters of Credit**

From time to time, we are required to obtain letters of credit in the ordinary course of business. Our 2025 Revolving Facility allows for the availability of up to \$100.0 million in the form of letters of credit. We have not obtained any letters of credit under the 2025 Revolving Facility since its inception. We had \$0.7 million of standby letters of credit outstanding as of February 28, 2026 and August 31, 2025. No liabilities related to these arrangements are reflected in the Consolidated Balance Sheets.

Refer to Note 10, *Debt*, for information regarding the 2025 Revolving Facility.

## **Contingencies**

### *Legal Matters*

In the normal course of our business, we are, or may be, engaged in various legal proceedings, claims, litigation and regulatory proceedings. In view of the uncertainty inherent in litigation and regulatory matters, we cannot predict the eventual outcome of such matters or the timing of their resolution, or in most cases reasonably estimate what the eventual judgments, damages, fines, penalties or impact of activity (if any) restrictions may be. While we cannot predict the outcome of these matters, based on information available as of February 28, 2026, our management believes that the ultimate outcome of these unresolved matters against us, individually or in the aggregate, will not have a material adverse effect on our consolidated financial position, our results of operations or our cash flows.

### *Income Taxes*

As a multinational company operating in many states and countries, we are routinely audited by various taxing authorities and have reserved for potential adjustments to our provision for income taxes that may result from examinations by, or any negotiated settlements with, these tax authorities. We believe that the final outcome of these examinations or settlements will not have a material effect on our consolidated financial position, results of operations or our cash flows. If events occur which indicate payment of these amounts is unnecessary, the reversal of the liabilities would result in the recognition of tax benefits in the period we determine the liabilities are no longer necessary. If our estimates of the federal, state and foreign income tax liabilities are less than the ultimate assessment, additional expense would result.

### *Sales Tax Matters*

During August 2019 through February 2024, we received various assessment and audit notices from the Commonwealth of Massachusetts Department of Revenue (the "Commonwealth") with respect to sales taxes, interest and underpayment penalties relating to the tax periods from January 1, 2006 through December 31, 2023 ("Sales Tax Dispute"). We entered into an agreement with the Commonwealth on November 26, 2024 which fully resolved all matters relating to the Sales Tax Dispute.

During the first quarter of fiscal 2025 and the fourth quarter of fiscal 2024, we took charges of approximately \$2.4 million and \$54.0 million, respectively, related to this dispute and made corresponding payments of \$56.4 million to the Commonwealth during the first quarter of fiscal 2025. In addition to reserves taken in prior fiscal years, this brought our total charge and cash payments with respect to this matter to approximately \$66.2 million.

## 12. STOCKHOLDERS' EQUITY

The following table presents the shares of common stock repurchased under our share repurchase program and acquired from holders of our stock-based awards upon vesting to satisfy tax withholding requirements:

### Share Repurchases

<i>(in thousands, except share data)</i>	Three Months Ended February 28,				Six Months Ended February 28,			
	2026		2025		2026		2025	
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount
Repurchases of common stock under the share repurchase program <sup>(1)</sup>	651,750	\$ 163,031	136,714	\$ 64,352	1,129,850	\$ 302,930	241,189	\$ 113,142
Repurchases of common stock to satisfy tax withholding requirements due upon vesting of stock-based awards	981	\$ 263	1,777	\$ 843	22,355	\$ 5,958	30,870	\$ 14,228

(1) In addition, we are subject to a 1% excise tax on corporate stock repurchases required under the Inflation Reduction Act of 2022 of \$1.5 million and \$0.5 million for three months ended February 28, 2026 and 2025, respectively, and \$2.8 million and \$1.3 million for the six months ended February 28, 2026 and 2025, respectively.

We may repurchase shares of our common stock under our share repurchase program from time-to-time in the open market or via privately negotiated transactions, subject to market conditions. There is no defined number of shares to be repurchased over a specified timeframe through the life of our share repurchase program.

On June 17, 2025, our Board of Directors authorized up to \$400 million for share repurchases on or after September 1, 2025. On December 16, 2025, our Board of Directors approved an additional \$600 million in share repurchase authority, which was available immediately with no expiration date. The additional authorization also removed the expiration date from the June 17, 2025 authorization. As of February 28, 2026, \$697.1 million remained available under our share repurchase program.

In addition to our share repurchase program, we also acquire shares of our common stock from holders of our stock-based awards to satisfy withholding tax requirements due at vesting. Shares acquired from these holders do not reduce the amount authorized for repurchase under the share repurchase program.

Refer to Part II, Item 2. *Unregistered Sales of Equity Securities and Use of Proceeds*, of this Quarterly Report on Form 10-Q for further discussion on our share repurchase activity.

### Equity-based Awards

Refer to Note 14, *Stock-Based Compensation* for more information on equity awards issued during the six months ended February 28, 2026 and February 28, 2025.

### Dividends

Our Board of Directors approved the following dividends:

Year Ended	Dividends per Share of Common Stock	Record Date	Total Amount <i>(in thousands)</i>	Payment Date
<b>Fiscal 2026</b>				
First Quarter	\$ 1.10	November 28, 2025	\$ 40,969	December 18, 2025
Second Quarter	\$ 1.10	February 27, 2026	\$ 40,305	March 19, 2026
<b>Fiscal 2025</b>				
First Quarter	\$ 1.04	November 29, 2024	\$ 39,572	December 19, 2024
Second Quarter	\$ 1.04	February 28, 2025	\$ 39,511	March 20, 2025

Future cash dividend payments are subject to final determination by our Board of Directors and will depend on our earnings, capital requirements, financial condition and other relevant factors.

### Accumulated Other Comprehensive Loss

The components of Accumulated other comprehensive loss ("AOCL") as of February 28, 2026 and August 31, 2025 were as follows:

<i>(in thousands)</i>	February 28, 2026	August 31, 2025
Accumulated unrealized gains (losses) on cash flow hedges, net of tax	\$ (385)	\$ 2,143
Accumulated post-employment benefit obligations, net of tax	(6,231)	—
Accumulated foreign currency translation adjustments	(63,079)	(65,891)
Total AOCL	\$ (69,695)	\$ (63,748)

## 13. EARNINGS PER SHARE

Basic earnings per common share ("Basic EPS") is computed by dividing net income by the number of weighted average common shares outstanding during the period. Diluted earnings per common share ("Diluted EPS") is calculated by using the treasury stock method which assumes the issuance of common stock for all potentially dilutive stock-based awards.

The following is a reconciliation of our Basic and Diluted EPS computations:

<i>(in thousands, except per share data)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
<b>Numerator</b>				
Net income used for calculating Basic EPS and Diluted EPS	\$ 133,056	\$ 144,860	\$ 285,636	\$ 294,882
<b>Denominator</b>				
Weighted average common shares used in the calculation of Basic EPS	36,927	38,015	37,168	38,010
Common stock equivalents associated with stock-based compensation plans	136	495	171	503
Shares used in the calculation of Diluted EPS	37,063	38,510	37,339	38,513
Basic EPS	\$ 3.60	\$ 3.81	\$ 7.68	\$ 7.76
Diluted EPS	\$ 3.59	\$ 3.76	\$ 7.65	\$ 7.66

The following table presents the potential common shares that were excluded from Diluted EPS as they relate to stock-based awards that were antidilutive or subject to performance conditions which have not been satisfied by the end of the reporting period:

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Stock options and stock options with performance conditions	1,603	670	1,504	695
Restricted stock units and performance share units	262	93	263	96

## 14. STOCK-BASED COMPENSATION

Our shareholders approved the FactSet Research Systems, Inc. 2025 Omnibus Incentive Plan (the "Omnibus Plan") on December 18, 2025. The Omnibus Plan replaced both the FactSet Research Systems Inc. Stock Option and Award Plan, as Amended and Restated and the FactSet Research Systems Inc. Non-Employee Directors' Stock Option and Award Plan, as Amended and Restated.

On September 1, 2025, the FactSet Research Systems Inc. 2025 Employee Stock Purchase Plan replaced the FactSet Research Systems Inc. 2008 Employee Stock Purchase Plan, as Amended and Restated.

Our stock-based compensation expense consists of: (i) stock options, (ii) restricted stock units ("RSUs"), (iii) performance share units ("PSUs"), (iv) stock options with performance conditions ("PSOs") issued to our Chief Executive Officer ("CEO"), and (v) common stock purchased by eligible employees under our employee stock purchase plan ("ESPP").

### Stock-based Compensation Expense

The following table presents the stock-based compensation expense for the periods presented:

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Stock-based compensation expense	\$ 20,867	\$ 16,547	\$ 39,324	\$ 30,139

There were no stock-based compensation costs capitalized in any periods presented. As of February 28, 2026, \$188.2 million of total unrecognized stock-based compensation expense related to non-vested stock-based awards is expected to be recognized over the remaining weighted average vesting period of 2.9 years.

We measure and recognize stock-based compensation expense for all stock-based awards and purchases of common stock under the ESPP based on their estimated grant date fair value.

We use a lattice-based option-pricing model ("lattice model") to estimate the grant date fair value for our employee stock options. For our CEO PSOs, grant date fair value was estimated using a Monte Carlo simulation ("Monte Carlo model"). The grant date fair value for non-employee director stock options and common stock purchased by eligible employees under our ESPP is estimated using a Black-Scholes model.

The lattice model, Black-Scholes model, and Monte Carlo model each require certain estimates and assumptions, including the risk-free interest rate, expected volatility, and dividend yield. The Black-Scholes and Monte Carlo models incorporate an assumed expected life of the award, while the lattice model derives the expected life as an output incorporating assumptions such as vesting restrictions and expected exercise patterns based on the intrinsic value of the options.

The primary assumptions and their definitions are as follows:

- **Risk-free interest rate** - based on the U.S. Treasury yield curve in effect at the time of grant with maturities equal to the expected terms of the stock-based awards granted.
- **Expected volatility** - based on a blend of historical volatility of the stock-based award's useful life and the weighted average implied volatility for call option contracts traded in the 90 days preceding the stock-based award's valuation date.
- **Dividend yield** - the expectation of dividend payouts based on our history.
- **Expected life** - the weighted average period the stock-based awards are expected to remain outstanding.

For RSUs and PSUs (collectively, "Restricted Stock Awards"), the grant date fair value is measured by reducing the grant date price of our common stock by the present value of expected future dividend payments on the underlying stock during the requisite service period, discounted at the appropriate risk-free interest rate. The number of PSUs granted assumes target-level achievement of the specified performance levels within the payout range. The ultimate number of common shares that may be earned pursuant to our PSU awards depends on the level of our achievement of stated financial performance objectives.

Stock-based compensation expense for stock option and RSU awards is recognized over their respective services period using the straight-line method. For these awards, the amount of stock-based compensation expense recognized on any date is at least equal to the vested portion of the award on that date.

Our PSUs require us to make assumptions regarding the probability of achieving specified performance levels established at the time of grant. We recognize stock-based compensation expense for PSUs using the straight-line method over the requisite service period. The probability of achieving the specified performance levels is reviewed on a quarterly basis to ensure the amount of stock-based compensation expense appropriately reflects the expected achievement.

For our ESPP, stock-based compensation expense is recognized on a straight-line basis over the offering period.

Our stock-based awards are generally subject to the continued employment for employees, or continued service for non-employee directors, through the applicable vesting date. Compensation expense for stock-based awards is recorded net of estimated forfeitures, which are based on historical forfeiture rates and are revised if actual forfeitures differ from those estimates.

### Employee Stock Option Awards

The following table presents the employee stock options granted for the six months ended February 28, 2026 and February 28, 2025:

	Six Months Ended February 28,					
	2026			2025		
	Shares	Weighted average exercise price	Weighted average grant date fair value	Shares	Weighted average exercise price	Weighted average grant date fair value
Stock options granted <sup>(1)</sup>	213,811	\$ 264.57	\$ 75.34	203,114	\$ 459.17	\$ 133.21
CEO performance stock option grant <sup>(2)</sup>	297,902	\$ 295.63	\$ 73.85	—	\$ —	\$ —
<b>Total stock option awards granted</b>	<b>511,713</b>			<b>203,114</b>		

(1) Our annual grant of employee stock options during the first quarter of each fiscal year makes up the majority of our employee stock options granted in each fiscal year. The annual grant on November 3, 2025 of 213,811 stock options vest 25% annually on the anniversary date of the grant and fully vest after four years. The annual grant on November 1, 2024 of 200,693 stock options vest 20% annually on the anniversary date of the grant and fully vest after five years.

(2) Reflects a grant to our CEO on September 22, 2025 of PSOs as part of his May 28, 2025 employment agreement. The PSOs vest if, during the performance period ending on the fifth anniversary of the grant date, our common stock achieves a 30-day trailing volume-weighted average price ("VWAP") equal to or greater than 150% of the 30-day trailing VWAP ending on the grant date. Options are not exercisable before the third anniversary of the grant date. These options expire ten years from the grant date.

We used the lattice model and Monte Carlo model to estimate the grant date fair value of the November 3, 2025 annual employee stock option grant and the September 22, 2025 CEO PSO grant, respectively. The following table presents the grant information and model assumptions:

Employee Grant Details	Annual Employee Stock Option Grant	CEO PSO Grant
	November 3, 2025	September 22, 2025
Stock options granted	213,811	297,902
Estimated fair value	\$75.34	\$73.85
Exercise price	\$264.57	\$295.63
<i>Assumptions</i>		
Risk-free interest rate	3.61 % - 4.16 %	4.08 %
Expected volatility	27.57 %	24.72 %
Dividend yield	1.32 %	0.90 %
Expected life (years)	6.33	5.00

### Employee Restricted Stock Awards

Our annual grant of employee Restricted Stock Awards during the first quarter of each fiscal year makes up the majority of our employee Restricted Stock Awards granted in each fiscal year. These awards entitle the holders to shares of common stock as the Restricted Stock Awards vest. For unvested Restricted Stock Awards, holders are not entitled to dividends declared on the underlying shares. In accordance with the Omnibus Plan, Restricted Stock Awards granted or canceled/forfeited is equivalent to 2.5 shares deducted from or added back to, respectively, the aggregate number of stock-based awards available for grant.

The following table presents the employee Restricted Stock Awards granted or earned during the six months ended February 28, 2026 and February 28, 2025:

	Six Months Ended February 28,			
	2026		2025	
	Shares	Weighted Average Grant Date Fair Value Per Award	Shares	Weighted Average Grant Date Fair Value Per Award
RSUs granted <sup>(1)</sup>	237,559	\$ 260.77	80,416	\$ 447.55
PSUs granted <sup>(2)</sup>	65,717	\$ 258.46	34,479	\$ 446.59
Performance adjustment - PSUs <sup>(3)</sup>	—	\$ —	7,364	\$ 424.01
Total Restricted Stock Awards	303,276		122,259	

(1) RSUs granted during the six months ended February 28, 2026 include the annual employee grant on November 3, 2025 of 169,049 RSUs, and a one-time grant to our CEO on September 22, 2025 of 58,332 RSUs pursuant to the terms of his employment agreement. Both grants vest 25% annually on the anniversary date of the grant and fully vest after four years. RSUs granted during the six months ended February 28, 2025 include the annual employee grant on November 1, 2024 of 76,448 RSUs which vest 20% annually on the anniversary date of the grant and fully vest after five years.

(2) PSUs granted during the six months ended February 28, 2026 include the annual employee grant on November 3, 2025 of 43,281 PSUs, and a one-time grant to our CEO on October 1, 2025 of 22,436 PSUs pursuant to the terms of his employment agreement. PSUs granted during the six months ended February 28, 2025 include the annual employee grant on November 1, 2024 of 33,756 PSUs. Each grant cliff vests on the third anniversary of the grant date, subject to the achievement of certain performance metrics, with an achievement range from 0% to 200%. The ultimate number of common shares that may be earned pursuant to the PSU awards depends on the level of achievement of the specified performance levels.

(3) Additional PSUs were earned during the first quarter of fiscal 2025 based on performance above the specified target level of achievement for PSUs granted on November 1, 2021.

#### Stock-based Awards Available for Grant

The Omnibus Plan authorized an additional 1.8 million shares available for grant. As of February 28, 2026, we had 4.1 million shares available for future awards to employees and non-employee directors.

## 15. SEGMENT INFORMATION

Operating segments are defined as components of an enterprise that have the following characteristics: (i) they engage in business activities from which they may earn revenue and incur expense, (ii) their operating results are regularly reviewed by the chief operating decision maker ("CODM") for resource allocation decisions and performance assessment, and (iii) their discrete financial information is available. Our CEO functions as our CODM.

We have three operating segments: Americas, EMEA and Asia Pacific. This is how our CODM manages our business and the geographic markets in which we operate. These operating segments are consistent with our reportable segments.

The Americas segment primarily sells to clients throughout North, Central, and South America. The EMEA segment primarily sells to clients in Europe, the Middle East, and Africa. The Asia Pacific segment primarily sells to clients in Asia and Australasia. Segment revenues reflect sales to our clients based on the geographic region where the sale originated.

Each segment records expenses related to its individual operations with the exception of expenditures associated with our data centers, third-party data costs and corporate headquarters charges, which are recorded by the Americas segment and are not allocated to the other segments. The expenses incurred at our global centers of excellence ("COEs"), primarily located in India and the Philippines, are allocated to each segment based on their respective percentage of revenues as this reflects the benefits provided to each segment.

Intercompany revenue and expense amounts have been eliminated within each segment in order to report on the basis that management uses internally for evaluating segment performance.

The following tables reflect the results of operations of our segments:

(in thousands)

For the three months ended February 28, 2026	Americas	EMEA	Asia Pacific	Total
Revenues	\$ 399,683	\$ 149,120	\$ 62,216	\$ 611,019
Operating expenses <sup>(1)</sup>	325,482	82,878	17,698	426,058
Operating income	\$ 74,201	\$ 66,242	\$ 44,518	\$ 184,961
Total other income (expense), net				(23,850)
Income before income taxes				\$ 161,111

*Other segment disclosures*

Depreciation and amortization	\$ 39,320	\$ 2,315	\$ 2,055	\$ 43,690
Stock-based compensation	\$ 16,732	\$ 2,776	\$ 1,359	\$ 20,867
Capital expenditures <sup>(2)</sup>	\$ 22,697	\$ 2,251	\$ 1,049	\$ 25,997

For the three months ended February 28, 2025	Americas	EMEA	Asia Pacific	Total
Revenues	\$ 369,661	\$ 143,387	\$ 57,612	\$ 570,660
Operating expenses <sup>(1)</sup>	296,534	72,819	15,815	385,168
Operating income	\$ 73,127	\$ 70,568	\$ 41,797	\$ 185,492
Total other income (expense), net				(13,172)
Income before income taxes				\$ 172,320

*Other segment disclosures*

Depreciation and amortization	\$ 34,775	\$ 1,746	\$ 1,889	\$ 38,410
Stock-based compensation	\$ 12,917	\$ 2,438	\$ 1,192	\$ 16,547
Capital expenditures <sup>(2)</sup>	\$ 22,074	\$ 117	\$ 1,545	\$ 23,736

For the six months ended February 28, 2026	Americas	EMEA	Asia Pacific	Total
Revenues	\$ 795,859	\$ 298,637	\$ 124,144	\$ 1,218,640
Operating expenses <sup>(1)</sup>	643,125	164,241	34,242	841,608
Operating income	\$ 152,734	\$ 134,396	\$ 89,902	\$ 377,032
Total other income (expense), net				(25,808)
Income before income taxes				\$ 351,224

*Other segment disclosures*

Depreciation and amortization	\$ 79,087	\$ 4,600	\$ 4,151	\$ 87,838
Stock-based compensation	\$ 31,497	\$ 5,235	\$ 2,592	\$ 39,324
Capital expenditures <sup>(2)</sup>	\$ 46,438	\$ 7,452	\$ 2,954	\$ 56,844

For the six months ended February 28, 2025	Americas	EMEA	Asia Pacific	Total
Revenues	\$ 736,903	\$ 287,112	\$ 115,312	\$ 1,139,327
Operating expenses <sup>(1)</sup>	581,978	147,506	33,016	762,500
Operating income	\$ 154,925	\$ 139,606	\$ 82,296	\$ 376,827
Total other income (expense), net				(24,768)
Income before income taxes				\$ 352,059

*Other segment disclosures*

Depreciation and amortization	\$	66,706	\$	3,677	\$	3,744	\$	74,127
Stock-based compensation	\$	23,334	\$	4,527	\$	2,278	\$	30,139
Capital expenditures <sup>(2)</sup>	\$	47,028	\$	492	\$	2,090	\$	49,610

(1) Operating expenses consist of Cost of services and SG&A costs.

(2) Capital expenditures include purchases of PPE and capitalized internal-use software.

### Segment Total Assets

The following table reflects the total assets for our segments as of February 28, 2026 and August 31, 2025:

<i>(in thousands)</i>		February 28, 2026		August 31, 2025
Americas	\$	3,501,897	\$	3,523,467
EMEA		548,254		610,364
Asia Pacific		169,679		170,441
Total assets	\$	4,219,830	\$	4,304,272

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") should be read in conjunction with the Consolidated Financial Statements and related Notes included in this Quarterly Report on Form 10-Q, our Annual Report on Form 10-K for the fiscal year ended August 31, 2025, our Current Reports on Form 8-K and our other filings with the Securities and Exchange Commission. This discussion contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those discussed below. Factors that could cause such differences include, but are not limited to, those identified below and those discussed in Part I, Item 1A. *Risk Factors* in our Annual Report on Form 10-K for the fiscal year ended August 31, 2025.

Our MD&A is designed to provide a reader of our financial statements with a narrative from the perspective of our management on our financial condition, results of operations, liquidity and certain other factors that may affect our future results. Our MD&A is presented in the following sections:

- Executive Overview
- Annual Subscription Value ("ASV")
- Client and User Additions
- Employee Headcount
- Results of Operations
- Non-GAAP Financial Measures
- Liquidity and Capital Resources
- Off-Balance Sheet Arrangements
- Foreign Currency Exposure
- Critical Accounting Estimates
- New Accounting Pronouncements

### Executive Overview

FactSet Research Systems Inc. and its wholly-owned subsidiaries ("we," "our," "us," the "Company" or "FactSet") is a global financial digital platform and enterprise solutions provider with open and flexible technologies that deliver financial intelligence to investment professionals worldwide.

Our platform delivers expansive data, sophisticated analytics, and flexible, artificial intelligence ("AI")-powered technologies used by global financial professionals to power their critical investment workflows. As of February 28, 2026, we had more than 9,000 clients comprised of over 241,000 investment professionals, including institutional asset managers, bankers, wealth managers, asset owners, hedge funds, corporate users, and private equity and venture capital professionals. Our revenues are primarily derived from subscriptions to our multi-asset class data and solutions powered by our connected data and technology platform. Our products and services include workstations, portfolio analytics and enterprise data solutions. We also offer managed services that operate as an extension of our clients' internal teams to support data, performance, risk and reporting workflows.

We drive our business based on a detailed understanding of our clients' workflows, which helps us to solve their most complex challenges. We provide financial data and market intelligence on securities, companies, industries and people to enable our clients to research investment ideas and analyze, monitor and manage their portfolios. Our solutions span the investment lifecycle of investment research, portfolio construction and analysis, trade execution, performance measurement, risk management and reporting. We provide open and flexible technology offerings, including a configurable desktop and mobile platform, comprehensive data solutions, cloud-based digital solutions, and application programming interfaces ("APIs"). AI is embedded across these offerings to enhance data discovery, automate routine workflows and improve the speed and accuracy of client insights. The CUSIP Global Services ("CGS") business supports security master files relied on by the investment industry for critical front, middle and back-office functions. All of our platforms and solutions are supported by our client service team.

We operate our business through three reportable segments ("segments"): the Americas, EMEA and Asia Pacific. Refer to Note 15, *Segment Information*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q for more information on our segments.

Within each segment, we offer data, products and analytical applications by firm type: Institutional Buyside, Dealmakers, Wealth, and Market Infrastructure. In fiscal 2026, we renamed "Partnerships and CGS" to "Market Infrastructure".

- "Institutional Buyside" focuses on global asset managers, asset owners, and hedge fund professionals,
- "Dealmakers" focuses on investment bankers, sell-side research analysts, corporate users, investor relations officers and private equity and venture capital professionals,
- "Wealth" focuses on wealth management clients, and
- "Market Infrastructure" focuses on partnerships that deliver solutions to firms in the financial services ecosystem including data, analytics and technology platform providers and includes CGS, the exclusive issuer of Committee on Uniform Security Identification Procedures ("CUSIP") and CUSIP International Number System ("CINS") identifiers globally.

## Business Strategy

We strive to be a trusted enterprise partner and service provider to our clients across the financial services spectrum, delivering relevant intelligence, insights and execution solutions tailored to our clients' business models.

We are focused on growing our global business through three strategically aligned geographic segments: the Americas, EMEA and Asia Pacific. This approach allows us to better manage resources, target solutions and interact with clients effectively.

To execute our strategy, we are focused on three core pillars and primary areas of investment:

- **Expanding our data offerings and delivery capabilities:** We continue to scale up our data ecosystem to provide a comprehensive inventory of industry, proprietary and third-party data. This includes granular data for key industry verticals, real-time market data, fund data and sustainable finance. In addition to using our growing data catalog to drive our AI-powered workstation products, we aim to continue to expand our data delivery capabilities in the cloud and through other methods to advance our position as an enterprise data provider for our clients.
- **Embedding deeper in client workflows:** Through continued innovation, we aim to deepen our integration into our clients' workflows. We are focused on expanding further into the buy-side front office by leveraging our expertise in portfolio performance, analytics, and risk management. In addition, we are building on our strong presence on advisor desktops by expanding into prospecting and digital reporting workflows. We are also working to introduce next-generation automation in research, financial modeling, and pitch creation.
- **Innovating with AI:** We believe sustainable success in enterprise AI depends on trusted, high-quality data, secure integration with models and workflows, and deep domain expertise. We continue to advance a pragmatic, open, and flexible strategy for integrating AI and natural language processing into our clients' workflows, aiming to boost productivity by surfacing actionable insights throughout the portfolio lifecycle and automating routine research and content processing tasks. FactSet is delivering AI embedded workflow solutions for various personas including research analysts, bankers, portfolio managers, wealth advisors and engineering teams across our clients.

## Fiscal 2026 Second Quarter in Review

Revenues in the second quarter of fiscal 2026 were \$611.0 million, an increase of 7.1% from the comparable prior year period. The growth in revenues was driven by a 6.8% increase in organic revenues and a net increase of 0.3% from foreign currency exchange rate fluctuations. Revenues increased in all our segments, primarily in the Americas. The increase in revenues was primarily from workstations, data solutions, and portfolio management and trading solutions. Refer to Part I, Item 2. *Management's Discussion and Analysis of Financial Condition and Results of Operations, Non-GAAP Financial Measures*, of this Quarterly Report on Form 10-Q for the definition of organic revenues and a reconciliation between revenues and organic revenues.

As of February 28, 2026, organic annual subscription value ("Organic ASV") totaled \$2,449.1 million, an increase of 6.7% over the prior year. Organic ASV increased in all our segments, with the majority of the increase in the Americas. The Organic ASV increase was mainly driven by data solutions and workstations. Refer to Part I, Item 2. *Management's Discussion and Analysis of Financial Condition and Results of Operations, Annual Subscription Value*, of this Quarterly Report on Form 10-Q for the definition of Organic ASV.

Operating margin was 30.3% for the second quarter of fiscal 2026, compared to 32.5% in the prior year period. When expenses are expressed as a percentage of revenues, this decrease was primarily driven by higher employee compensation costs, partially offset by growth in revenues and a decrease in professional fees.

Net income for the second quarter of fiscal 2026 was \$133.1 million, a decrease of 8.1% from the prior year period. Diluted earnings per common share ("Diluted EPS") was \$3.59 for the second quarter of fiscal 2026, a decrease of 4.5% compared with the prior year period. These decreases were driven by higher operating expenses and an impairment charge within Other assets, partially offset by growth in revenues. The decrease in Diluted EPS was also partially offset by lower diluted weighted average common shares outstanding.

We returned \$204.0 million to our stockholders in the form of share repurchases and dividends during the three months ended February 28, 2026.

As of February 28, 2026, our client and user count was 9,101 and 241,352, respectively. Our employee headcount was 12,840 as of February 28, 2026, up 1.9% compared to the prior year. This increase was driven by net headcount growth of 2.3% in Asia Pacific, 1.1% in the Americas and 1.0% in EMEA.

## Annual Subscription Value ("ASV")

We believe ASV reflects our ability to grow recurring revenues and generate positive cash flows, and thus serves as a key indicator of the successful execution of our business strategy.

- ASV at any point in time represents our forward-looking revenues for the next 12 months from all subscription services currently being supplied to clients.
- Organic ASV at any point in time equals our ASV excluding ASV from acquisitions and dispositions completed within the last 12 months and the effects of foreign currency movements.

### Organic ASV

The following table presents the calculation of Organic ASV as of February 28, 2026. With proper notice provided as contractually required, our clients can add to, delete portions of, or terminate service, subject to certain limitations.

<i>(dollar amounts in millions)</i>	As of February 28, 2026	
ASV	\$	2,450.2
Impact from foreign currency movements		(1.1)
Organic ASV	\$	2,449.1
<i>Organic ASV annual growth rate<sup>(1)</sup></i>		6.7 %

(1) For comparability purposes, in calculating the organic ASV annual growth rate, the prior year excludes ASV from dispositions completed in the last 12 months.

Organic ASV increased in all our segments, with the majority of the increase in the Americas. The increase in Organic ASV was primarily driven by data solutions and workstations. This increase is derived from higher net sales to existing clients and, to a lesser extent, sales to new clients.

### Segment ASV

As of February 28, 2026, ASV from the Americas represented 66% of total ASV and was \$1,605.9 million, an increase from \$1,501.1 million as of February 28, 2025. Americas Organic ASV was \$1,605.8 million as of February 28, 2026, a 7.0% increase from the prior year. The Organic ASV increase in the Americas was primarily driven by workstations and data solutions.

As of February 28, 2026, ASV from EMEA represented 24% of total ASV and was \$595.2 million, an increase from \$571.3 million as of February 28, 2025. EMEA Organic ASV was \$594.2 million as of February 28, 2026, a 4.3% increase from the prior year. The EMEA Organic ASV increase was mainly from data solutions and workstations.

As of February 28, 2026, ASV from Asia Pacific represented 10% of total ASV and was \$249.1 million, an increase from \$233.7 million as of February 28, 2025. Asia Pacific Organic ASV was \$249.1 million as of February 28, 2026, a 10.0% increase from the prior year. The Asia Pacific Organic ASV increase was primarily driven by data solutions, workstations and middle office solutions.

## Client and User Additions

The table below presents our total clients and users:

	2026	As of February 28, 2025	Change
Clients <sup>(1)</sup>	9,101	8,645	5.3 %
Users	241,352	219,141	10.1 %

(1) The client count includes clients with ASV of \$10,000 and above.

Client count increased mainly due to corporate and wealth management clients and user count increased primarily due to wealth management users.

Annual ASV retention was greater than 95% of ASV as of February 28, 2026 and February 28, 2025. When expressed as a percentage of clients, annual retention was 91% as of February 28, 2026 and February 28, 2025.

## Employee Headcount

As of February 28, 2026, our net employee headcount increased by 1.9% to 12,840, compared with 12,598 employees as of February 28, 2025. This net headcount growth was primarily driven by our continued investment in our centers of excellence ("COEs"), through an increase in employees based in India.

As of February 28, 2026, compared to February 28, 2025, our net headcount growth was 2.3% in Asia Pacific, 1.1% in the Americas, and 1.0% in EMEA. As of February 28, 2026, we had 8,883 employees located in Asia Pacific, 2,501 in the Americas and 1,456 in EMEA. Approximately 68% of our employees are located in our COEs.

## Results of Operations

For an understanding of the significant factors that influenced our performance for the three and six months ended February 28, 2026 and February 28, 2025, the following discussion should be read in conjunction with the Consolidated Financial Statements and related Notes presented in Part I, Item 1. in this Quarterly Report on Form 10-Q.

The following table summarizes the results of operations for the periods presented:

<i>(in thousands, except per share data)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Revenues	\$ 611,019	\$ 570,660	7.1 %	\$ 1,218,640	\$ 1,139,327	7.0 %
Cost of services	296,742	269,604	10.1 %	584,658	528,383	10.7 %
Selling, general and administrative	129,316	115,564	11.9 %	256,950	234,117	9.8 %
Operating income	\$ 184,961	\$ 185,492	(0.3)%	\$ 377,032	\$ 376,827	0.1 %
Net income	\$ 133,056	\$ 144,860	(8.1)%	\$ 285,636	\$ 294,882	(3.1)%
Diluted weighted average common shares	37,063	38,510		37,339	38,513	
Diluted EPS	\$ 3.59	\$ 3.76	(4.5)%	\$ 7.65	\$ 7.66	(0.1)%

## Revenues

*Three months ended February 28, 2026 compared with three months ended February 28, 2025*

The growth in revenues of 7.1% was driven by a 6.8% increase in organic revenues, which totaled \$606.2 million for the three months ended February 28, 2026, and a net increase of 0.3% from foreign currency exchange rate fluctuations. Revenues increased in all our geographic segments, primarily in the Americas. The increase in revenues was primarily driven by workstations, data solutions, and portfolio management and trading solutions.

*Six months ended February 28, 2026 compared with six months ended February 28, 2025*

The growth in revenues of 7.0% was driven by a 6.4% increase in organic revenues, which totaled \$1,206.2 million for the six months ended February 28, 2026, a 0.3% increase from acquisition revenues, net of a decrease in revenues from the disposition of a business at the end of the prior fiscal year, and a 0.3% net increase from foreign currency exchange rate fluctuations. Revenues increased in all our segments, primarily in the Americas. The increase in revenues was mainly from workstations, data solutions, and portfolio management and trading solutions.

## Revenues by Segment

The following table summarizes our revenues by segment:

<i>(dollar amounts in thousands)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Americas	\$ 399,683	\$ 369,661	8.1 %	\$ 795,859	\$ 736,903	8.0 %
<i>% of revenues</i>	<i>65.4 %</i>	<i>64.8 %</i>		<i>65.3 %</i>	<i>64.7 %</i>	
EMEA	\$ 149,120	\$ 143,387	4.0 %	\$ 298,637	\$ 287,112	4.0 %
<i>% of revenues</i>	<i>24.4 %</i>	<i>25.1 %</i>		<i>24.5 %</i>	<i>25.2 %</i>	
Asia Pacific	\$ 62,216	\$ 57,612	8.0 %	\$ 124,144	\$ 115,312	7.7 %
<i>% of revenues</i>	<i>10.2 %</i>	<i>10.1 %</i>		<i>10.2 %</i>	<i>10.1 %</i>	
Consolidated	\$ 611,019	\$ 570,660	7.1 %	\$ 1,218,640	\$ 1,139,327	7.0 %

*Three months ended February 28, 2026 compared with three months ended February 28, 2025*

### Americas

The growth in revenues of 8.1% was driven by a 7.4% increase in organic revenues and a 0.7% increase from acquisition revenues, net of a decrease in revenues from the disposition of a business at the end of the prior fiscal year. The increase in revenues was driven by workstations, data solutions, and portfolio management and trading solutions.

### EMEA

The growth in revenues of 4.0% was driven by a 4.0% increase in organic revenues and a 1.0% net increase from foreign currency exchange rate fluctuations, partially offset by a 1.0% decrease in revenues from the disposition of a business at the end of the prior fiscal year, net of acquisition revenues. The increase in revenues was mainly from data solutions and workstations, partially offset by a decrease in revenues due to the disposition.

### Asia Pacific

The growth in revenues of 8.0% was driven by a 9.7% increase in organic revenues, partially offset by a 1.6% decrease in revenues from the disposition of a business at the end of the prior fiscal year, net of acquisition revenues, and a 0.1% net

decrease from foreign currency exchange rate fluctuations. The increase in revenues was driven by data solutions, workstations and middle office solutions, partially offset by a decrease in revenues due to the disposition.

*Six months ended February 28, 2026 compared with six months ended February 28, 2025*

#### *Americas*

The growth in revenues of 8.0% was driven by a 6.9% increase in organic revenues and a 1.1% increase from acquisition revenues, net of a decrease in revenues from the disposition of a business at the end of the prior fiscal year. The increase in revenues was driven by workstations, data solutions, and portfolio management and trading solutions.

#### *EMEA*

The growth in revenues of 4.0% was driven by a 4.0% increase in organic revenues and a 0.8% net increase from foreign currency exchange rate fluctuations, partially offset by a 0.8% decrease in revenues from the disposition of a business at the end of the prior fiscal year, net of acquisition revenues. The increase in revenues was mainly from data solutions and workstations, partially offset by a decrease in revenues due to the disposition.

#### *Asia Pacific*

The growth in revenues of 7.7% was driven by a 9.0% increase in organic revenues and a 0.1% net increase from foreign currency exchange rate fluctuations, partially offset by a 1.4% decrease in revenues from the disposition of a business at the end of the prior fiscal year, net of acquisition revenues. The increase in revenues was driven by data solutions and workstations, partially offset by a decrease in revenues due to the disposition.

#### *Principal Operating Expenses*

**Cost of services** is mainly comprised of employee compensation costs and also includes expenses related to data costs, technology-related expenses, amortization of intangible assets, royalty fees, telecommunication costs and computer depreciation.

**Selling, general and administrative ("SG&A")** consists primarily of employee compensation costs and also includes expenses related to occupancy costs, professional fees, depreciation of furniture and fixtures, amortization of leasehold improvements, travel and entertainment expenses, marketing costs, other employee-related expenses, internal communication costs, bad debt expense, the impact from our foreign currency forward contracts and asset impairments.

Employee compensation costs are a major component of both our Cost of services and SG&A. These expenses primarily include costs related to salaries, incentive compensation and sales commissions, stock-based compensation, benefits, employment taxes, and restructuring costs.

We assign employee compensation costs between Cost of services and SG&A based on the roles and activities associated with each employee. We categorize employees within the content collection, consulting, product development, software and systems engineering groups as Cost of services personnel. Employees included in our sales department and those that serve in various other support departments, including marketing, finance, legal, human resources and administrative services, are classified as SG&A.

The following table summarizes the components of our total operating expenses and operating margin:

<i>(dollar amounts in thousands)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Cost of services	\$ 296,742	\$ 269,604	10.1 %	\$ 584,658	\$ 528,383	10.7 %
SG&A	129,316	115,564	11.9 %	256,950	234,117	9.8 %
Total operating expenses	\$ 426,058	\$ 385,168	10.6 %	\$ 841,608	\$ 762,500	10.4 %
Operating income	\$ 184,961	\$ 185,492	(0.3)%	\$ 377,032	\$ 376,827	0.1 %
Operating margin	30.3 %	32.5 %		30.9 %	33.1 %	

### Cost of Services

*Three months ended February 28, 2026 compared with three months ended February 28, 2025*

The increase in Cost of services was primarily due to higher employee compensation costs and, to a lesser extent, an increase in technology-related expenses and amortization of intangible assets.

Cost of services, when expressed as a percentage of revenues, was 48.6% for the three months ended February 28, 2026, an increase of 130 basis points compared with the same period a year ago. This increase was primarily due to higher employee compensation costs, technology-related expenses and amortization of intangible assets.

When expressed as a percentage of revenues:

- Employee compensation costs increased by 50 basis points, primarily due to higher annual base salaries driven by annual merit increases and higher benefit costs related to the labor codes reform implemented by the Government of India effective November 21, 2025 ("India Labor Codes Reform").
- Technology-related expenses increased by 40 basis points, primarily driven by higher spend in cloud-based hosting services.
- Amortization of intangible assets increased by 40 basis points, mainly due to higher amortization from our capitalized internal-use software development costs.

*Six months ended February 28, 2026 compared with six months ended February 28, 2025*

The increase in Cost of services was primarily due to higher employee compensation costs and, to a lesser extent, an increase in amortization of intangible assets and technology-related expenses.

Cost of services, when expressed as a percentage of revenues, was 48.0% for the six months ended February 28, 2026, an increase of 160 basis points compared with the same period a year ago. This increase was primarily driven by higher amortization of intangible assets and technology-related expenses.

When expressed as a percentage of revenues:

- Amortization of intangible assets increased by 70 basis points, mainly due to higher amortization from our capitalized internal-use software development costs.
- Technology-related expenses increased by 60 basis points, primarily driven by higher spend in cloud-based hosting services.

### Selling, General and Administrative

*Three months ended February 28, 2026 compared with three months ended February 28, 2025*

The increase in SG&A was primarily attributable to higher employee compensation costs. SG&A, when expressed as a percentage of revenues, was 21.2% for the three months ended February 28, 2026, an increase of 90 basis points compared with the same period a year ago. The increase was primarily driven by higher employee compensation costs, partially offset by a decrease in professional fees and a benefit from the net settlement of our foreign currency forward contracts.

When expressed as a percentage of revenues:

- Employee compensation costs increased by 160 basis points, primarily due to higher variable compensation costs, annual base salaries and an increase in stock-based compensation expense. Variable compensation costs increased mainly due to a higher bonus accrual. In addition, variable compensation costs and stock-based compensation expense increased due to the recognition, over their respective service periods, of the one-time cash awards and equity awards, respectively, granted to our Chief Executive Officer ("CEO") pursuant to the terms of his employment agreement. The increase in annual base salaries was primarily driven by annual merit increases.
- Professional fees decreased by 60 basis points, mainly due to acquisition-related costs recorded in the prior year period.
- SG&A decreased by 40 basis points due to a benefit from the net settlement of foreign currency forward contracts.

*Six months ended February 28, 2026 compared with six months ended February 28, 2025*

The increase in SG&A was primarily driven by higher employee compensation costs. SG&A, when expressed as a percentage of revenues, was 21.1% for the six months ended February 28, 2026, an increase of 50 basis points compared with the same period a year ago. This increase was primarily driven by higher employee compensation costs, partially offset by a decrease in professional fees, a benefit from the net settlement of our foreign currency forward contracts and charges related to the Sales Tax Dispute recorded in the prior year period. Refer to Part I, Item 1. Note 11, *Commitments and Contingencies* in the Notes to the Consolidated Financial Statements of this Quarterly Report on Form 10-Q for more information on the Sales Tax Dispute.

When expressed as a percentage of revenues:

- Employee compensation costs increased by 140 basis points, mainly due to higher variable compensation costs, stock-based compensation expense and annual base salaries. Variable compensation costs and stock-based compensation expense increased mainly due to the recognition, over their respective service periods, of the one-time cash awards and equity awards, respectively, granted to our CEO pursuant to the terms of his employment agreement. In addition, variable compensation costs increased due to a higher bonus accrual. The increase in annual base salaries was primarily driven by annual merit increases.
- Professional fees decreased by 50 basis points, mainly due to acquisition-related costs recorded in the prior year period.
- SG&A decreased by 50 basis points due to a benefit from the net settlement of foreign currency forward contracts and charges related to the Sales Tax Dispute recorded in the prior year period.

### **Operating Income and Operating Margin**

*Three months ended February 28, 2026 compared with three months ended February 28, 2025*

Operating income decreased 0.3% to \$185.0 million for the three months ended February 28, 2026, compared with \$185.5 million in the prior year period. This decrease was primarily driven by higher employee compensation costs and an increase in other expenses included in Cost of services, partially offset by growth in revenues.

Operating margin decreased to 30.3% for the three months ended February 28, 2026, compared with 32.5% in the prior year period. When expenses are expressed as a percentage of revenues, this decrease was primarily driven by higher employee compensation costs, partially offset by growth in revenues and a decrease in professional fees.

*Six months ended February 28, 2026 compared with six months ended February 28, 2025*

Operating income increased 0.1% to \$377.0 million for the six months ended February 28, 2026, compared with \$376.8 million in the prior year period. This increase was primarily driven by growth in revenues, partially offset by higher employee compensation costs, amortization of intangible assets and technology-related expenses.

Operating margin decreased to 30.9% for the six months ended February 28, 2026, compared with 33.1% in the prior year period. When expenses are expressed as a percentage of revenues, this decrease was primarily due to higher employee compensation costs, amortization of intangible assets and technology-related expenses, partially offset by growth in revenues.

## Operating Income by Segment

We operate our business through three segments: the Americas; EMEA; and Asia Pacific. Refer to Note 15, *Segment Information* in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q for further discussion regarding our segments. The following table summarizes our operating income by segment:

<i>(dollar amounts in thousands)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Americas	\$ 74,201	\$ 73,127	1.5 %	\$ 152,734	\$ 154,925	(1.4)%
EMEA	66,242	70,568	(6.1)%	134,396	139,606	(3.7)%
Asia Pacific	44,518	41,797	6.5 %	89,902	82,296	9.2 %
Total Operating Income	\$ 184,961	\$ 185,492	(0.3)%	\$ 377,032	\$ 376,827	0.1 %

*Three months ended February 28, 2026 compared with three months ended February 28, 2025*

### *Americas*

Americas operating income increased primarily due to growth in revenues of 8.1%, partially offset by higher employee compensation costs and, to a lesser extent, an increase in technology-related expenses and amortization of intangible assets.

- Employee compensation costs increased primarily due to higher variable compensation costs, stock-based compensation expense, and an increase in annual base salaries. Variable compensation costs increased mainly due to a higher bonus accrual. In addition, variable compensation costs and stock-based compensation expense increased due to the recognition, over their respective service periods, of the one-time cash awards and equity awards, respectively, granted to our CEO pursuant to the terms of his employment agreement. The increase in annual base salaries was primarily driven by annual merit increases.
- Technology-related expenses increased mainly due to higher spend in cloud-based hosting services.
- Amortization of intangible assets increased primarily due to higher amortization from our capitalized internal-use software development costs.

### *EMEA*

EMEA operating income decreased primarily due to higher employee compensation costs, partially offset by growth in revenues of 4.0%. Employee compensation costs increased mainly due to higher annual base salaries, primarily driven by annual merit increases.

### *Asia Pacific*

Asia Pacific operating income increased mainly due to growth in revenues of 8.0%, partially offset by higher employee compensation costs. Employee compensation costs were higher primarily due to an increase in benefit costs related to the India Labor Codes Reform and higher annual base salaries, driven by annual merit increases.

*Six months ended February 28, 2026 compared with six months ended February 28, 2025*

### *Americas*

Americas operating income decreased primarily due to higher employee compensation costs and, to a lesser extent, an increase in amortization of intangible assets and technology-related expenses, partially offset by growth in revenues of 8.0%.

- Employee compensation costs increased primarily due to higher variable compensation costs, stock-based compensation expense and an increase in annual base salaries. Variable compensation costs and stock-based compensation expense increased mainly due to the recognition, over their respective service periods, of the one-time cash awards and equity awards, respectively, granted to our CEO pursuant to the terms of his employment agreement. In addition, variable compensation costs increased due to a higher bonus accrual. The increase in annual base salaries was primarily driven by annual merit increases.

- Amortization of intangible assets increased mainly due to higher amortization from our capitalized internal-use software development costs.
- Technology-related expenses increased mainly due to higher spend in cloud-based hosting services.

#### EMEA

EMEA operating income decreased primarily due to higher employee compensation costs, partially offset by growth in revenues of 4.0%. Employee compensation costs increased primarily due to an increase in annual base salaries driven by annual merit increases.

#### Asia Pacific

Asia Pacific operating income increased mainly due to growth in revenues of 7.7%, partially offset by higher employee compensation costs. Employee compensation costs increased primarily due to higher annual base salaries, driven by annual merit increases, and higher benefit costs related to the India Labor Codes Reform.

#### Income Taxes

The provision for income taxes and the effective tax rate are as follows:

<i>(dollar amounts in thousands)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Income before income taxes	\$ 161,111	\$ 172,320	(6.5)%	\$ 351,224	\$ 352,059	(0.2)%
Provision for income taxes	\$ 28,055	\$ 27,460	2.2 %	\$ 65,588	\$ 57,177	14.7 %
Effective tax rate	17.4 %	15.9 %		18.7 %	16.2 %	

We are subject to taxation in the United States ("U.S.") and various state, local and foreign jurisdictions in which we conduct our business. Our effective tax rate will vary based on, among other factors, changes in levels of foreign income, as well as other non-recurring events.

Our provision for income taxes for interim periods is calculated by applying an estimate of our annual effective tax rate to our quarter and year-to-date results, adjusted for discrete items recorded in the period. The computation of the annual estimated effective tax rate at each interim period requires certain estimates and assumptions including, but not limited to, the expected pretax income (or loss) for the year, projections of the proportion of pretax income (or loss) attributable to, and subject to tax in, foreign jurisdictions, permanent and temporary differences and the likelihood of recovering deferred tax assets, then adjusted for any discrete items. On a quarterly basis, we update the estimate of our annual effective tax rate as new events occur, assumptions change, or additional information is obtained.

Our effective tax rate for the three months ended February 28, 2026 and February 28, 2025 was 17.4% and 15.9%, respectively. The increase was primarily due to the limitation on the deductibility of executive compensation and lower excess tax benefits from stock-based compensation, partially offset by a favorable resolution of uncertain tax positions in the U.S.

Our effective tax rate for the six months ended February 28, 2026 and February 28, 2025 was 18.7% and 16.2%, respectively. The increase was primarily due to a stock-based compensation tax shortfall for the six months ended February 28, 2026, compared to an excess tax benefit for the prior year period.

For the periods presented, our effective tax rates were lower than the applicable U.S. corporate income tax rate ("U.S. tax rate") primarily due to the U.S. tax impact of foreign earnings, research and development ("R&D") tax credits, and a foreign derived intangible income ("FDII") tax deduction, partially offset by the impact of state income taxes. In addition, our effective tax rate was lower than the U.S. tax rate for the three months ended February 28, 2026 due to a favorable resolution of uncertain tax positions in the U.S., and for the three and six months ended February 28, 2025 due to excess tax benefits from stock-based compensation.

## Net Income and Diluted EPS

<i>(in thousands, except per share data)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Net income	\$ 133,056	\$ 144,860	(8.1)%	\$ 285,636	\$ 294,882	(3.1)%
Diluted weighted average common shares	37,063	38,510	(3.8)%	37,339	38,513	(3.0)%
Diluted EPS	\$ 3.59	\$ 3.76	(4.5)%	\$ 7.65	\$ 7.66	(0.1)%

The decrease in Net income and Diluted EPS for the three months ended February 28, 2026, compared to the prior year period, was mainly driven by higher operating expenses and an impairment charge within Other assets, partially offset by growth in revenues. The decrease in Diluted EPS was also partially offset by lower diluted weighted average common shares outstanding.

The decrease in Net income and Diluted EPS for the six months ended February 28, 2026, compared to the respective prior year period, was primarily driven by higher operating expenses and an increase in the provision for income taxes, partially offset by growth in revenues. The decrease in Diluted EPS was also partially offset by lower diluted weighted average common shares outstanding.

## Non-GAAP Financial Measures

To supplement the financial measures prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), we use non-GAAP financial measures including organic revenues, adjusted operating income, adjusted operating margin, adjusted net income, EBITDA, adjusted EBITDA, adjusted Diluted EPS and free cash flow. Reconciliations from our financial measures calculated and presented in accordance with GAAP to these non-GAAP financial measures are shown in the tables below, and the reconciliation of free cash flow is included in the *Liquidity and Capital Resources* section. These non-GAAP financial measures should not be considered in isolation from, as a substitute for, or superior to, financial measures reported in accordance with GAAP. Moreover, these non-GAAP financial measures have limitations in that they do not reflect all the items associated with the operations of our business as determined in accordance with GAAP. Other companies may calculate similarly titled non-GAAP financial measures differently than we do, limiting the usefulness of those measures for comparative purposes.

Despite the limitations of these non-GAAP financial measures, we believe these adjusted financial measures and the information they provide are useful in viewing our performance using the same tools that management uses to gauge progress in achieving our goals. Adjusted measures may also facilitate comparisons to our historical performance.

Organic revenues excludes the current year impact of revenues from acquisitions and dispositions completed within the past 12 months ("Acquisition revenues" and "Disposition revenues", respectively) and the current year impact from changes in foreign currency. In addition, for year to date comparisons, organic revenues excludes current year revenues that were earned prior to the first anniversary date of the acquisition. The table below provides an unaudited reconciliation of revenues to organic revenues:

<i>(dollar amounts in thousands)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Revenues	\$ 611,019	\$ 570,660	7.1 %	\$ 1,218,640	\$ 1,139,327	7.0 %
Acquisition revenues	(3,392)	—		(10,066)	—	
Disposition revenues	—	(3,117)		—	(5,767)	
Currency impact	(1,451)	—		(2,369)	—	
Organic revenues	\$ 606,176	\$ 567,543	6.8 %	\$ 1,206,205	\$ 1,133,560	6.4 %

The table below provides an unaudited reconciliation of Operating income, operating margin, Net income and Diluted EPS to adjusted operating income, adjusted operating margin, adjusted net income, EBITDA, adjusted EBITDA and adjusted Diluted EPS. Adjusted operating income and margin, adjusted net income, and adjusted Diluted EPS exclude the impact of acquisition-related intangible asset amortization and non-recurring items. EBITDA represents earnings before interest expense, provision for income taxes and depreciation and amortization, while adjusted EBITDA further excludes non-recurring non-cash expenses.

<i>(in thousands, except per share data)</i>	Three Months Ended February 28,			Six Months Ended February 28,		
	2026	2025	% Change	2026	2025	% Change
Operating income	\$ 184,961	\$ 185,492	(0.3)%	\$ 377,032	\$ 376,827	0.1%
Intangible asset amortization	19,179	18,137		38,349	34,718	
CEO compensation costs <sup>(1)</sup>	3,944	—		10,634	—	
India Labor Codes Reform	2,883	—		2,883	—	
Business disposition, acquisitions and related costs	2,043	9,040		4,706	12,793	
Asset impairment	887	—		887	—	
Sales tax dispute <sup>(2)</sup>	—	—		—	2,398	
Restructuring/severance	171	—		(328)	(317)	
Adjusted operating income	\$ 214,068	\$ 212,669	0.7%	\$ 434,163	\$ 426,419	1.8%
Operating margin	30.3%	32.5%		30.9%	33.1%	
Adjusted operating margin <sup>(3)</sup>	35.0%	37.3%		35.6%	37.4%	
Net income	\$ 133,056	\$ 144,860	(8.1)%	\$ 285,636	\$ 294,882	(3.1)%
Intangible asset amortization	15,121	13,425		30,428	25,815	
Impairment within Other assets <sup>(4)</sup>	10,249	—		10,315	—	
CEO compensation costs <sup>(1)</sup>	3,109	—		8,438	—	
India Labor Codes Reform	2,273	—		2,288	—	
Business disposition, acquisitions and related costs	1,611	6,691		3,734	9,512	
Asset impairment	699	—		704	—	
Sales Tax Dispute <sup>(2)</sup>	—	—		—	1,783	
Gain on sale of investments	—	—		(5,160)	—	
Restructuring/severance	135	—		(261)	(236)	
Non-operating income from business disposition	(130)	—		(428)	—	
Income tax items	(852)	—		(852)	1,351	
Adjusted net income <sup>(5)</sup>	\$ 165,271	\$ 164,976	0.2 %	\$ 334,842	\$ 333,107	0.5 %
Net income	\$ 133,056	\$ 144,860	(8.1)%	\$ 285,636	\$ 294,882	(3.1)%
Interest expense	13,062	13,916		26,447	28,316	
Income taxes	28,055	27,460		65,588	57,177	
Depreciation and amortization expense	43,690	38,410		87,838	74,127	
EBITDA	\$ 217,863	\$ 224,646	(3.0)%	\$ 465,509	\$ 454,502	2.4 %
Non-recurring non-cash expenses <sup>(6)</sup>	15,331	—		16,521	—	
Adjusted EBITDA	\$ 233,194	\$ 224,646	3.8 %	\$ 482,030	\$ 454,502	6.1 %
Diluted EPS	\$ 3.59	\$ 3.76	(4.5)%	\$ 7.65	\$ 7.66	(0.1)%
Intangible asset amortization	0.41	0.35		0.81	0.66	
Impairment within Other assets <sup>(4)</sup>	0.28	—		0.28	—	
CEO compensation costs <sup>(1)</sup>	0.08	—		0.23	—	
India Labor Codes Reform	0.06	—		0.06	—	
Business disposition, acquisitions and related costs	0.04	0.17		0.10	0.25	
Asset impairment	0.02	—		0.02	—	

Gain on sale of investments	—	—	(0.14)	—
Restructuring/severance	0.00	—	(0.01)	(0.01)
Sales Tax Dispute <sup>(2)</sup>	—	—	—	0.05
Non-operating income from business disposition	0.00	—	(0.01)	—
Income tax items	(0.02)	—	(0.02)	0.04
Adjusted Diluted EPS <sup>(5)</sup>	\$ 4.46	\$ 4.28	4.2 % \$	8.97 \$ 8.65 3.7 %
Weighted average common shares (diluted)	37,063	38,510	37,339	38,513

- (1) Related to the recognition of one-time make-whole cash and equity awards issued to our CEO, with the majority of the awards recognized over their respective service periods.
- (2) Related to a resolved matter with the Massachusetts Department of Revenue. Refer to Note 11, Commitments and Contingencies in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q, for further discussion on this matter.
- (3) Adjusted operating margin is calculated as Adjusted operating income divided by Revenues.
- (4) Related to the impairment of an equity investment.
- (5) For purposes of calculating Adjusted net income and Adjusted diluted EPS, all adjustments for the three months ended February 28, 2026 and February 28, 2025 were taxed at an adjusted tax rate of 21.2% and 26.0%, respectively. The six months ended February 28, 2026 and February 28, 2025, were taxed at an adjusted tax rate of 20.7% and 25.6%, respectively.
- (6) Primarily related to the impairment of an equity investment.

## Liquidity and Capital Resources

As of February 28, 2026, Cash and cash equivalents were \$268.3 million and restricted cash was \$9.1 million, compared with Cash and cash equivalents of \$337.7 million and restricted cash of \$14.0 million as of August 31, 2025. Refer to *Summary of Cash Flows*, within this section below, for more information on cash flows during the six months ended February 28, 2026 and February 28, 2025.

Our cash and cash equivalents as of February 28, 2026 are held in numerous locations throughout the world, with \$115.7 million in EMEA (with the largest balance held in the UK), \$90.0 million in the Americas (with the largest balance held in the U.S.) and the remaining \$62.6 million in Asia Pacific (with the largest balances held in the Philippines and India).

Our cash flows provided by operating activities, existing cash and cash equivalents, supplemented with our debt borrowings, have been sufficient to fund our operations while allowing us to invest in activities that support the long-term growth of our operations. Generally, some or all of our remaining available cash flows have been used to, among other things, service our existing and future debt obligations, satisfy our working capital requirements and fund various activities, including our capital expenditures, acquisitions, investments, dividend payments and repurchases of our common stock. Based on past performance and current expectations, we believe our sources of liquidity, including the available capacity under our existing revolving credit facility and other financing alternatives, will provide us the necessary capital to fund these transactions and achieve our planned growth for the next 12 months and the foreseeable future.

### Sources of Liquidity

#### Debt and Swap Agreements

In addition to the discussion below, refer to Note 10, *Debt* in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q for more information on our outstanding borrowings and swap agreements.

#### 2025 Credit Agreement

On April 8, 2025, we entered into a credit agreement (the "2025 Credit Agreement") and borrowed \$500.0 million under a senior unsecured term loan credit facility (the "2025 Term Facility"). We used the proceeds from the 2025 Term Facility borrowing to repay the outstanding balance under the 2022 Revolving Facility (as defined below). The 2025 Credit Agreement also provides for a \$1.0 billion senior unsecured revolving credit facility (the "2025 Revolving Facility"). The 2025 Revolving Facility, together with the 2025 Term Facility, are referred to as the "2025 Credit Facilities".

The 2025 Revolving Facility provides for up to \$100.0 million in the form of letters of credit, and up to \$100.0 million in the form of swingline loans. We may seek additional commitments of up to \$1.0 billion under the 2025 Revolving Facility from lenders or other financial institutions. The 2025 Term Facility matures on April 8, 2028, and the 2025 Revolving Facility matures on April 8, 2030.

The 2025 Term Facility is subject to scheduled quarterly principal payments, commencing on August 31, 2025, with each quarterly principal payment equal to 1.25% of the original principal amount of the 2025 Term Facility. The 2025 Credit Facilities are not otherwise subject to any other mandatory repayments. We may voluntarily prepay loans under the 2025 Credit Facilities at any time without premium or penalty. Prepayments of the 2025 Term Facility shall be applied to reduce the subsequent scheduled quarterly principal payments in direct order of maturity. We have satisfied all scheduled quarterly principal payments through maturity.

As of February 28, 2026, our outstanding debt under the 2025 Term Facility was \$375.0 million and there were no borrowings under the 2025 Revolving Facility.

From the borrowing date through February 28, 2026, the outstanding borrowings under the 2025 Credit Facilities bore interest at a rate equal to the applicable one-month Term Secured Overnight Financing Rate ("SOFR") plus a 0.975% spread (comprised of a 0.875% interest rate margin, based on a pricing grid determined by reference to our senior unsecured non-credit enhanced long-term debt rating and our total leverage ratio, plus a 0.1% credit spread adjustment).

We pay a commitment fee on the daily unused amount of the 2025 Revolving Facility using a pricing grid based on our senior unsecured non-credit enhanced long-term debt rating and our total leverage ratio. The commitment fee remained consistent at 0.1% through February 28, 2026.

The 2025 Credit Agreement contains usual and customary affirmative and negative covenants for facilities of this type, including a financial covenant requiring maintenance of a total leverage ratio of no greater than 3.75 to 1.00 as of the last day of each fiscal quarter (subject to an increase to 4.25 to 1.00 for five consecutive fiscal quarters in connection with certain material acquisitions). We were in compliance with all covenants and requirements of the 2025 Credit Agreement as of February 28, 2026.

## **2022 Credit Agreement**

On March 1, 2022, we entered into a credit agreement (the "2022 Credit Agreement") and borrowed \$1.0 billion under a senior unsecured term loan credit facility (the "2022 Term Facility") and \$250.0 million of the available \$500.0 million under a senior unsecured revolving credit facility (the "2022 Revolving Facility"). The 2022 Revolving Facility, together with the 2022 Term Facility, are referred to as the "2022 Credit Facilities". On January 31, 2025, we entered into a joinder agreement to our 2022 Credit Agreement pursuant to which commitments under the 2022 Revolving Facility were increased by \$100.0 million, to a total of \$600.0 million. All other terms of the 2022 Credit Agreement remained unchanged.

Borrowings previously outstanding under the 2022 Credit Facilities bore interest at a rate equal to the applicable one-month Term SOFR plus a spread using a debt leverage pricing grid and a credit spread adjustment (with total spread ranging from 0.975% to 1.1% over the term of the debt). The 2022 Credit Agreement was terminated on April 8, 2025, concurrent with entering into the 2025 Credit Agreement.

## **Senior Notes**

On March 1, 2022, we completed a public offering issuing \$500.0 million of 2.900% Senior Notes due March 1, 2027 (the "2027 Notes") and \$500.0 million of 3.450% Senior Notes due March 1, 2032 (the "2032 Notes" and, together with the 2027 Notes, the "Senior Notes"). The Senior Notes were issued pursuant to an indenture, dated as of March 1, 2022, by and between us and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), as supplemented by the supplemental indenture, dated as of March 1, 2022, between us and the Trustee (the "Supplemental Indenture").

Interest on the Senior Notes is payable semiannually in arrears on March 1 and September 1 of each year.

We may redeem the Senior Notes, in whole or in part, at any time at specified redemption prices, plus any accrued and unpaid interest. Upon the occurrence of a change of control triggering event (as defined in the Supplemental Indenture), we must offer to repurchase the Senior Notes at 101% of their principal amount, plus any accrued and unpaid interest.

## **Interest Rate Swap Agreements**

We may leverage interest rate swap agreements to manage our floating interest rate exposure with a fixed interest rate. Our interest rate swap agreements are designated as cash flow hedges at inception.

### *2025 Swap Agreement*

On April 24, 2025, we entered into an interest rate swap agreement ("2025 Swap Agreement") with a notional amount of \$200.0 million to hedge a portion of our outstanding floating SOFR debt with a fixed interest rate of 4.086%. The notional amount of the 2025 Swap Agreement declined by \$50.0 million on a quarterly basis beginning May 31, 2025. The 2025 Swap Agreement matured on February 28, 2026.

### *2024 Swap Agreement*

On March 1, 2024, we entered into an interest rate swap agreement ("2024 Swap Agreement") with a notional amount of \$200.0 million to hedge a portion of our outstanding floating SOFR debt with a fixed interest rate of 5.145%. The notional amount of the 2024 Swap Agreement declined by \$50.0 million on a quarterly basis beginning May 31, 2024. The 2024 Swap Agreement matured on February 28, 2025.

## **Uses of Liquidity**

### **Returning Value to Stockholders**

We returned \$385.3 million and \$192.0 million to our stockholders in the form of share repurchases and dividends during the six months ended February 28, 2026 and February 28, 2025, respectively. Over the last 12 months, we returned \$653.8 million to our stockholders in the form of share repurchases and dividends.

### *Share Repurchase Program*

We may repurchase shares of our common stock under our share repurchase program from time-to-time in the open market or via privately negotiated transactions, subject to market conditions. During the six months ended February 28, 2026 and February 28, 2025, we repurchased 1,129,850 shares for \$302.9 million and 241,189 shares for \$113.1 million, respectively.

There is no defined number of shares to be repurchased over a specified timeframe through the life of our share repurchase program. On June 17, 2025, our Board of Directors authorized up to \$400 million for share repurchases on or after September 1, 2025. On December 16, 2025, our Board of Directors approved an additional \$600 million in share repurchase authority, which is available immediately with no expiration date. The additional authorization also removed the expiration date from the June 17, 2025 authorization. As of February 28, 2026, \$697.1 million remained available under our share repurchase program.

Refer to Part II, Item 2. *Unregistered Sales of Equity Securities and Use of Proceeds*, of this Quarterly Report on Form 10-Q for further discussion on our share repurchase program.

### *Dividends*

During the six months ended February 28, 2026 and February 28, 2025, we paid dividends of \$82.4 million and \$78.8 million, respectively. Future cash dividend payments are subject to final determination by our Board of Directors and will depend on our earnings, capital requirements, financial condition and other relevant factors.

### **Capital Expenditures**

For the six months ended February 28, 2026, capital expenditures increased by 14.6% to \$56.8 million, compared with \$49.6 million for the same period a year ago. This increase was primarily due to higher capitalized costs related to the development of our internal-use software and an increase in leasehold improvements related to the build-out of our London office, partially offset by a decrease in purchases of network-related equipment.

### **Acquisitions**

Our acquisitions with the most significant cash flows during fiscal 2025 through the second quarter of fiscal 2026 included Liquid Holdings, LLC ("LiquidityBook") and Platform Group Limited ("Irwin"). Refer to Note 5, *Acquisitions* in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q for further discussion on these acquisitions.

### LiquidityBook

On February 7, 2025, we completed the acquisition of LiquidityBook for a purchase price of \$243.2 million, net of cash acquired, and inclusive of working capital adjustments. The purchase price included contingent consideration of \$11.9 million, which reflects the acquisition date fair value of potential future payments that are contingent upon the achievement of certain specified milestones. We finalized the purchase accounting for the LiquidityBook acquisition during the second quarter of fiscal 2026.

LiquidityBook provides cloud-native trading solutions to hedge fund, asset and wealth management, outsourced trading, and sell-side middle office clients. LiquidityBook operates a proprietary FIX network that enables streamlined connectivity to over 200 brokers and order routing to more than 1,600 destinations across 80 markets globally. This acquisition adds technology-forward order management and investment book of record capabilities and enhances FactSet's ability to serve the integrated workflow needs of clients across the portfolio life cycle.

### Irwin

On November 5, 2024, we completed the acquisition of Irwin for a purchase price of \$120.2 million, net of cash acquired, and inclusive of working capital adjustments. The purchase price included contingent consideration of \$9.6 million, which reflects the acquisition date fair value of potential future payments that are contingent upon the achievement of certain specified milestones. We finalized the purchase accounting for the Irwin acquisition during the third quarter of fiscal 2025.

Irwin is a leading investor relations and capital markets platform for public companies and their advisors. This acquisition builds on a successful partnership between FactSet and Irwin, and expands our ability to address the holistic workflow needs of investor relations professionals with an integrated, modern solution.

### Contractual Obligations

Purchase obligations represent our legally-binding agreements to purchase fixed or minimum quantities at determinable prices. As of August 31, 2025, we had total purchase obligations with suppliers and vendors of approximately \$352 million. Our total purchase obligations as of August 31, 2025 primarily related to hosting services, acquisition of data and, to a lesser extent, third-party software providers. During the second quarter of fiscal 2026, we entered into a multi-year contract renewal with a supplier, resulting in total purchase commitments of approximately \$62.5 million.

We also have contractual obligations related to our lease liabilities and outstanding debt. Refer to Note 9, *Leases* and Note 10, *Debt* in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q for information regarding our lease commitments and outstanding debt obligations, respectively.

### Summary of Cash Flows

The following table provides a summary of our net cash flow activity for the periods presented:

<i>(dollar amounts in thousands)</i>	Six Months Ended		
	February 28,		
	2026	2025	\$ Change
Net cash provided by operating activities	\$ 332,972	\$ 260,327	\$ 72,645
Net cash provided by (used in) investing activities	(21,898)	(338,124)	316,226
Net cash provided by (used in) financing activities	(386,656)	(45,542)	(341,114)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	1,299	(8,048)	9,347
Net increase (decrease) in cash, cash equivalents and restricted cash	\$ (74,283)	\$ (131,387)	\$ 57,104

### Operating

For the six months ended February 28, 2026, net cash provided by operating activities was \$333.0 million, which included net income of \$285.6 million, non-cash charges of \$154.2 million and a net cash outflow of \$106.8 million to support our working capital requirements. The non-cash charges were primarily driven by depreciation and amortization. The change in our working capital was primarily driven by timing of client collections and our annual variable compensation payment.

For the six months ended February 28, 2025, net cash provided by operating activities was \$260.3 million, which included net income of \$294.9 million, non-cash charges of \$131.4 million and a net cash outflow of \$166.0 million to support our working capital requirements. The non-cash charges were primarily driven by depreciation and amortization. The change in our working capital was primarily driven by cash outflows related to payments to resolve the Sales Tax Dispute, timing of income tax and vendor payments, and timing of client collections.

### Investing

For the six months ended February 28, 2026, net cash used in investing activities was \$21.9 million. The cash used in investing activities primarily consisted of \$56.8 million of capital expenditures mainly due to the capitalization of internal-use software development costs, partially offset by \$36.1 million in proceeds from the sale of certain equity investments.

For the six months ended February 28, 2025, net cash used in investing activities was \$338.1 million. The cash used in investing activities primarily consisted of \$342.5 million of acquisition-related consideration related to the Irwin and LiquidityBook transactions and \$49.6 million of capital expenditures driven by the capitalization of internal-use software development costs, partially offset by \$58.2 million in proceeds from our investments in mutual funds.

### Financing

For the six months ended February 28, 2026, net cash used in financing activities was \$386.7 million, consisting mainly of \$302.9 million of share repurchases and \$82.4 million of dividend payments.

For the six months ended February 28, 2025, net cash used in financing activities was \$45.5 million, consisting mainly of \$200.0 million related to the repayment of the 2022 Credit Facilities, \$113.1 million of share repurchases and \$78.8 million of dividend payments, partially offset by \$305.0 million of proceeds related to additional borrowings under the 2022 Revolving Facility.

### Free Cash Flow

We define free cash flow, a non-GAAP financial measure, as cash provided by operating activities less purchases of property, equipment and leasehold improvements ("PPE") and capitalized internal-use software. We believe free cash flow is a liquidity measure that provides useful information to management and investors about the amount of cash generated by the business that, after capital expenditures, can be used for strategic opportunities, including returning value to stockholders, investing in our business, making strategic acquisitions and strengthening the balance sheet. Free cash flow should be considered in addition to consolidated net income and net cash provided by operating activities, but should not be used as a substitute for these key measures of our performance and liquidity.

The following table reconciles our net cash provided by operating activities to free cash flow:

<i>(dollar amounts in thousands)</i>	Six Months Ended		\$ Change
	February 28, 2026	February 28, 2025	
Net cash provided by operating activities	\$ 332,972	\$ 260,327	\$ 72,645
Less: purchases of property, equipment, leasehold improvements and capitalized internal-use software	(56,844)	(49,610)	(7,234)
Free cash flow	\$ 276,128	\$ 210,717	\$ 65,411

### Off-Balance Sheet Arrangements

As of February 28, 2026 and August 31, 2025, we had no off-balance sheet financing other than letters of credit incurred in the ordinary course of business. Refer to Note 10, *Debt* and Note 11, *Commitments and Contingencies* in the Notes to the Consolidated Financial Statements included in Part I, Item 1 of this Quarterly Report on Form 10-Q for more information on our available and outstanding letters of credit.

As of February 28, 2026 and August 31, 2025, we also had no other arrangements with unconsolidated entities or financial partnerships (such as entities often referred to as structured finance or special purpose entities) established for purposes of facilitating off-balance sheet financing, other debt arrangements, or other contractually limited purposes.

## Foreign Currency Exposure

As we operate globally, we are exposed to the risk that our financial condition, results of operations and cash flows could be impacted by changes in foreign currency exchange rates. During the six months ended February 28, 2026 and February 28, 2025, we maintained a series of foreign currency forward contracts to hedge a portion of our projected operating expenses in our primary currency exposures, namely the British Pound Sterling, Euro, Indian Rupee and Philippine Peso. As of February 28, 2026, the hedge maturity periods of our outstanding foreign currency forward contracts range from the third quarter of fiscal 2026 through the second quarter of fiscal 2027.

Refer to Part I, Item 3. *Quantitative and Qualitative Disclosures About Market Risk* of this Quarterly Report on Form 10-Q for more information on our foreign currency exposures.

## Critical Accounting Estimates

We prepare the Consolidated Financial Statements in conformity with GAAP, which requires us to make certain estimates and apply judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosures. We base our estimates on historical experience and other assumptions that we believe to be reasonable at the time the Consolidated Financial Statements are prepared and, as such, they may ultimately differ materially from actual results.

We describe our significant accounting policies in Note 2, *Summary of Significant Accounting Policies* in the Notes to the Consolidated Financial Statements included in Part II, Item 8. of our Annual Report on Form 10-K for the fiscal year ended August 31, 2025. These accounting policies were consistently applied in preparing our Consolidated Financial Statements for the six months ended February 28, 2026.

We disclosed our critical accounting estimates in Part II, Item 7. *Management's Discussion and Analysis of Financial Condition and Results of Operations, Critical Accounting Estimates*, of our Annual Report on Form 10-K for the fiscal year ended August 31, 2025. There were no significant changes in our critical accounting estimates during the six months ended February 28, 2026.

## New Accounting Pronouncements

For a discussion of accounting pronouncements recently adopted and those issued but not yet adopted, refer to Note 2, *Summary of Significant Accounting Policies*, in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q, which we include herein by reference.

## ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

In the normal course of business, we are exposed to foreign currency exchange risk and interest rate risk that could impact our financial position and results of operations. Current market events have not required us to materially modify our financial risk management strategies with respect to our exposures to foreign currency exchange risk or interest rate risk.

### Foreign Currency

#### *Transaction Risk*

As we operate globally, we are exposed to the risk that our financial condition, results of operations and cash flows could be impacted by changes in foreign currency exchange rates. During the six months ended February 28, 2026, we maintained a series of foreign currency forward contracts to hedge a portion of our projected operating expenses in these primary currency exposures, namely the British Pound Sterling, Euro, Indian Rupee and Philippine Peso. As of February 28, 2026, the hedge maturity periods of our outstanding foreign currency forward contracts range from the third quarter of fiscal 2026 through the second quarter of fiscal 2027. Based on the operating income for the six months ended February 28, 2026, comparing the average foreign currency exchange rates for the six months ended February 28, 2026 to the respective rates for the six months

ended February 28, 2025, net of hedge activity, resulted in a decrease in operating income of \$0.7 million. We utilize cash flow hedges to manage risk and not for speculative or trading purposes.

We performed a sensitivity analysis to determine the effects on both the fair value of our outstanding foreign currency forward contracts and our operating income, excluding these forward contracts, of a hypothetical devaluation of the U.S. dollar by 10% as of February 28, 2026, relative to the other foreign currencies in which we transact. The sensitivity analysis indicated that a devaluation of the U.S. dollar by 10% would have increased the fair value of our outstanding forward contracts by approximately \$19 million as of February 28, 2026 and decreased our operating income, excluding these forward contracts, by an estimated \$25 million for six months ended February 28, 2026. This sensitivity analysis has inherent limitations as it disregards the possibility that rates of multiple foreign currencies will not always move in the same direction relative to the value of the U.S. dollar over time and does not account for our forward contracts that we utilize to mitigate fluctuations in exchange rates.

#### *Translation Risk*

We are exposed to foreign currency risk due to the translation of our results from certain international operations into U.S. Dollars, as part of the consolidation process. Fluctuations in foreign currency exchange rates can create volatility in our results of operations and our financial condition.

The following table reflects the foreign currency translation adjustment gains and losses recorded in Other comprehensive income (loss):

<i>(in thousands)</i>	Three Months Ended February 28,		Six Months Ended February 28,	
	2026	2025	2026	2025
Foreign currency translation adjustment gains (losses)	\$ 10,202	\$ (11,926)	\$ 2,812	\$ (29,545)

### **Cash and Cash Equivalents and Investments**

#### *Interest Rate Risk*

As of February 28, 2026, we had Cash and cash equivalents of \$268.3 million and Investments of \$16.9 million. Our Cash and cash equivalents consist of cash and highly liquid investments, including demand deposits and money market funds, and our Investments consist of mutual funds. We are exposed to interest rate risk through fluctuations of interest rates on these investments. As we have a restrictive investment policy, our financial exposure to fluctuations in interest rates is expected to remain low. Refer to Note 2, *Summary of Significant Accounting Policies* in the Notes to the Consolidated Financial Statements included in Part II, Item 8. of our Annual Report on Form 10-K for more information on our Cash and cash equivalents.

#### *Credit Risk*

We are exposed to credit risk for our cash, cash equivalents and restricted cash held in financial institutions in the event of a default, to the extent that such amounts are in excess of applicable insurance limits; however, we do not believe our concentration of cash, cash equivalents and restricted cash presents a significant credit risk as the counterparties to the instruments consist of multiple high-quality, credit-worthy financial institutions.

### **Debt**

#### *Interest Rate Risk*

Our Senior Notes have a fixed interest rate and are not subject to interest rate fluctuations. As such, our interest rate exposure as of February 28, 2026 is limited to the outstanding principal balance of our floating rate debt under our 2025 Credit Facilities of \$375.0 million, which bore interest at a rate equal to the applicable one-month Term SOFR plus a 0.975% spread (comprised of a 0.875% interest rate margin, based on a pricing grid determined by reference to our senior unsecured non-credit enhanced long-term debt rating and our total leverage ratio, plus a 0.1% credit spread adjustment). Assuming the principal balance of our outstanding floating rate debt remained at \$375.0 million, a hypothetical 25 basis point change (up or down) in the one-month SOFR would result in an approximate \$1 million change to our annual interest expense.

Refer to Note 10, *Debt* in the Notes to the Consolidated Financial Statements included in Part I, Item 1. of this Quarterly Report on Form 10-Q for more information on our outstanding borrowings as of February 28, 2026.

## ITEM 4. CONTROLS AND PROCEDURES

### Evaluation of Disclosure Controls and Procedures

Our management, including our Principal Executive Officer and Principal Financial Officer, have evaluated the effectiveness of our disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of the end of the period covered by this report.

Our Principal Executive Officer and Principal Financial Officer have concluded that our disclosure controls and procedures were not effective as of February 28, 2026 due to a material weakness in internal control over financial reporting. This conclusion is due to a material weakness identified in the operation of certain key IT general controls. The material weakness is described below and represents a continuation of a sub-set of the control deficiencies which gave rise to the initial material weakness identified in management's evaluation of our control environment as of August 31, 2024.

### Continuation of Previously Reported Material Weakness

As reported in Part II, Item 9A. "Controls and Procedures" of our Annual Report on Form 10-K for the fiscal year ended August 31, 2025, we had not yet fully remediated a material weakness, initially identified during the fiscal year ended August 31, 2024, in the design and operation of IT general controls that support our revenues, accounts receivable, and deferred revenues processes which, in the aggregate, gave rise to a material weakness in internal control over financial reporting. While we have made significant progress toward remediating those control deficiencies, there remains certain deficiencies related to program change management and monitoring and user access in connection with segregation of duties and restrictions to appropriate users. As a result, the automated controls and IT dependent manual business process controls that rely upon information from the affected financial applications were also deemed not effective. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of a company's annual or interim financial statements will not be prevented or detected on a timely basis.

### Remediation Efforts

Since identifying the material weakness, management has made significant progress in enhancing the Company's IT general controls to remediate the IT general control material weakness, however this effort remains ongoing. With the oversight of the Audit Committee of our Board of Directors, we have implemented remediation efforts to address the material weakness and enhance our IT general controls that support our revenues, accounts receivable, and deferred revenues processes. Management's remediation efforts included:

- Strengthening the control environment by implementing controls that increase the frequency and effectiveness of user management and change management, including improved logging and segregation of duties capabilities.
- Engaging a leading third-party accounting advisory firm, with appropriate internal control expertise and experience, to help evaluate the design of our controls as well as to assist with the documentation, remediation, and related controls testing.
- Working with the accounting advisory firm to revise the Company's IT Risk and Control Matrix and to re-design certain controls around manage change and manage access to address the design deficiencies identified in fiscal 2024.
- Hiring additional key IT compliance personnel and a global head of internal audit.
- Training relevant personnel on the design and operation of our IT general controls over financial reporting.

While these efforts have resulted in significant progress toward remediating the material weakness, certain deficiencies remain, which management is committed to remediating. Our remediation plans include:

- Enhancing the precision and documentation of the change monitoring and segregation of duties review controls through additional training and formalized standard operating procedures.
- Performing additional testing of the change monitoring and segregation of duties review controls to demonstrate the sustainability and repeatability of control operating effectiveness.
- Implementing technology solutions to enhance the control framework for supporting change monitoring, segregation of duties and access management review controls.
- Continuing to utilize an expert third-party accounting advisory firm to evaluate the design of our controls as well as to assist with the documentation, remediation and associated testing.

Additional or modified measures may also be required to remediate the material weakness. We will not be able to conclude that we have completely remediated the material weakness until the applicable controls are fully implemented and have operated for a sufficient period of time and management has concluded, through formal testing, that the remediated controls are operating

effectively. We expect to complete these remediation measures as early as practicable in fiscal 2026. We will continue to monitor the design and effectiveness of these and other processes, procedures, and controls and make any further changes management deems appropriate. We regularly report to the Audit Committee on our progress and will continue to do so in fiscal 2026.

***Inherent Limitations of Internal Controls over Financial Reporting***

No system of controls, no matter how well designed and operated, can provide absolute assurance that the objectives of the system of controls will be met, and no evaluation of controls can provide absolute assurance that all control deficiencies or material weaknesses have been or will be detected. There is no assurance that our remediation efforts will be fully effective. If these remediation efforts do not prove effective and control deficiencies and material weaknesses persist or occur in the future, the accuracy and timing of our financial reporting may be adversely affected.

**Changes in Internal Control over Financial Reporting**

Other than the ongoing remediation plans described above, there were no changes in the Company's internal control over financial reporting (as such term is defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the three and six months ended February 28, 2026 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

## PART II – OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS

The information set forth under "Contingencies" in Note 11, *Commitments and Contingencies*, contained in the Notes to the Consolidated Financial Statements included in Part I, Item 1., to this Quarterly Report on Form 10-Q is incorporated by reference in answer to this Item.

### ITEM 1A. RISK FACTORS

For a discussion of our risk factors, please see Part 1, Item 1A. "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended August 31, 2025.

### ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Items 2(a) and (b) are not applicable as there have been no unregistered sales of equity securities.

#### (i) Issuer Purchases of Equity Securities

The following table provides a month-to-month summary of our share repurchase activity during the three months ended February 28, 2026:

Period	Total number of shares purchased <sup>(1)</sup>	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs <sup>(2)</sup>	Approximate dollar value of shares that may yet be purchased under the plans or programs <sup>(2)</sup>
December 2025	170,481	\$ 286.69	169,750	\$ 811,429
January 2026	184,200	\$ 285.53	184,200	\$ 758,835
February 2026	298,050	\$ 207.43	297,800	\$ 697,070
Total	652,731		651,750	

- (1) Includes 651,750 shares purchased under the stock repurchase program, as well as 981 shares repurchased to satisfy withholding tax obligations due upon the vesting of stock-based awards.
- (2) On June 17, 2025, our Board of Directors authorized up to \$400 million for share repurchases on or after September 1, 2025. On December 16, 2025, our Board of Directors approved an additional \$600 million in share repurchase authority, which was available immediately with no expiration date. The additional authorization also removed the expiration date from the June 17, 2025 authorization. As of February 28, 2026, \$697.1 million remained available under our share repurchase program. Repurchases may be made from time-to-time in the open market or via privately negotiated transactions, subject to market conditions. There is no defined number of shares to be repurchased over a specified timeframe through the life of our share repurchase program. It is expected that share repurchases will be paid using existing and future cash generated by operations.

### ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

### ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

### ITEM 5. OTHER INFORMATION

None of our directors or officers (as defined in Section 16 of the Exchange Act), adopted or terminated a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement (each as defined in Item 408(a) and (c) of Regulation S-K) during the quarter ended February 28, 2026.

**ITEM 6. EXHIBITS**

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	File No.	Exhibit No. Filing Date	
<a href="#">10.1</a>	<a href="#">FactSet Research Systems Inc. 2025 Omnibus Incentive Plan</a>	S-8	333-292658	99.1 1/9/2026	
<a href="#">10.2</a>	<a href="#">Form Restricted Share Unit Award Agreement</a>				X
<a href="#">10.3</a>	<a href="#">Form Stock Option Award Agreement</a>				X
<a href="#">10.4</a>	<a href="#">Form Performance Share Unit Award Agreement</a>				X
<a href="#">10.5</a>	<a href="#">Form of Equity Award Letter Agreement (Omnibus Plan)</a>				X
<a href="#">31.1</a>	<a href="#">Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended</a>				X
<a href="#">31.2</a>	<a href="#">Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended</a>				X
<a href="#">32.1</a>	<a href="#">Certification of the Chief Executive Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>				X
<a href="#">32.2</a>	<a href="#">Certification of the Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002</a>				X
101.INS	XBRL Instance Document - The instance document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document				X
101.SCH	XBRL Taxonomy Extension Schema				X
101.CAL	XBRL Taxonomy Extension Calculation Linkbase				X
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document				X
101.LAB	XBRL Taxonomy Extension Label Linkbase				X
101.PRE	XBRL Taxonomy Extension Presentation Linkbase				X
104	Cover page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)				X

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FACTSET RESEARCH SYSTEMS INC.  
(Registrant)

Date: April 2, 2026

/s/ HELEN L. SHAN

Helen L. Shan  
Executive Vice President, Chief Financial Officer  
(Principal Financial Officer)

/s/ GREGORY T. MOSKOFF

Gregory T. Moskoff  
Managing Director, Controller and Chief Accounting Officer  
(Principal Accounting Officer)

**FACTSET RESEARCH SYSTEMS INC.****NOTICE OF RESTRICTED SHARE UNITS AWARD  
AND RESTRICTED SHARE UNITS AWARD AGREEMENT**

You have been granted an award of restricted share units (“**RSUs**”) of FactSet Research Systems Inc. (the “**Company**”), pursuant to the FactSet Research Systems Inc. 2025 Omnibus Incentive Plan, as may be amended from time to time (the “**Plan**”), on the following terms and conditions of this award agreement (this “**Agreement**”). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Plan:

**Grant Date:** As detailed on the Grant Acceptance Election page.

**Number of RSUs Granted:** The number of RSUs that are stated on the Grant Acceptance Election page.

**Vesting Schedule:** The RSUs shall become vested upon the schedule as shown on the Grant Acceptance Election page.

RSUs are rounded down to the next whole share at each interim vesting date and rounded up on the last vesting date as shown on the Grant Acceptance Election page.

**General Terms Relating to RSUs:**1. Plan Provisions Apply

This award of RSUs shall be subject to all of the terms and conditions of the Plan.

2. Settlement of RSUs

RSUs that become vested shall be settled as soon as administratively practicable after the applicable vesting date (and in no event more than within thirty (30) days thereafter) by delivery of Shares, subject to applicable tax withholding.

3. Transferability

RSUs may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated.

4. Change in Control

If, in connection with a Change in Control, the successor or surviving entity or its parent will not assume or continue this Award or substitute for or replace this Award, in each case, with equity securities of the successor or surviving entity or its parent, with substantially the same terms and equivalent value as this Award, which are or promptly will be registered under the Securities Act of 1933, as amended, and tradable on an established United States securities exchange, then the vesting of all outstanding unvested RSUs will accelerate in full as of immediately before and contingent upon the occurrence of the Change in Control.

If, in connection with a Change in Control, the successor or surviving entity or its parent has so assumed, continued, substituted for or replaced this Award, but your employment is terminated without Cause or if you resign for Good Reason during the twenty-four (24) months following the Change in Control, then the vesting of all unvested RSUs will accelerate in full as of the date of your Termination of Service. “**Good Reason**” shall have the meaning set forth in your Service Agreement, if any, or, in the absence of any such agreement or any such definition in such agreement, such term shall mean: (i) a material reduction in your base salary or target annual bonus opportunity; (ii) a relocation of your primary location of employment to more than 50 miles from your current primary location of employment; or (iii) a breach by the Company or

its Subsidiaries of any material written agreement between you and the Company and its Subsidiaries; *provided*, that “Good Reason” shall not exist unless (A) you provide the Company with written notice no later than 30 days after the occurrence of the event purported to be the basis for Good Reason, setting forth in reasonable detail your basis for a claim of Good Reason, (B) the Company fails to cure such event within 60 days after receipt of such notice, and (C) you resign from employment and all other positions with the Company and its Subsidiaries no later than 30 days after the end of the notice period in (B).

5. Termination of Employment

Except as otherwise provided in Section 4 above, in the event of your Termination of Service for any reason, any RSUs that are outstanding and unvested as of the date of such Termination of Service shall be cancelled and forfeited for no consideration; provided, however, that the Committee may, in its sole discretion, provide for continued vesting or acceleration of all or a portion of the RSUs in accordance with the terms of the Plan.

Notwithstanding anything to the contrary herein, in the event of your Termination of Service due to death, any RSUs that are outstanding and unvested and were granted to you at least one year prior to the date of such Termination of Service shall become fully vested as of the date of such Termination of Service.

For the avoidance of doubt, in the event of your Termination of Service for Cause, or if you breach your obligations under Section 8 or 9 of this Agreement, all of your RSUs then outstanding, whether vested or unvested, shall be cancelled and forfeited for no consideration.

6. Dividend and Voting Rights

You shall not have any right to receive dividends, dividend equivalents or other distribution or rights in respect of your unvested RSUs and shall not have the right to vote the Shares related to such unvested RSUs as the record owner thereof, in each case, until such RSUs have become fully vested and settled in Shares in accordance with the terms of this Agreement and the Plan.

7. Compliance with Company Policies

By signing and returning this Agreement, you acknowledge having received and read a copy of the Plan, which is incorporated by reference herein, and agree to comply with it. You also acknowledge and agree that you will comply with the Company’s insider trading policy and holding period policy, as applicable.

8. Proprietary Information

In consideration for the above RSU grant and subject to Section 8(e) below, you further agree as follows with respect to the confidentiality of Proprietary Information (as defined below):

a. You acknowledge that the Company and its Affiliates possess and will continue to develop and acquire valuable Proprietary Information, of which you may become aware during the course of your employment with the Company and its Affiliates or its Subsidiaries (collectively, “*FactSet*”), that the value of that Proprietary Information depends on it remaining confidential, and that FactSet depends on you to honor the terms of this Agreement.

b. As used in this Agreement, “*Proprietary Information*” means any business information not generally known to others in the industry and held in confidence by FactSet, that derives independent economic value, actual or potential, from not being generally known to other persons who can obtain economic value from its disclosure or use. Proprietary Information may include, but is not limited to (1) information received from or relating to customers, suppliers, joint ventures, licensors, licensees, distributors and other persons and entities with whom FactSet does business; (2) trade secrets, financial information, business plans, methods, and strategies, lists of customers, suppliers or employees, strategies for servicing and attracting customers, cost information and pricing strategies about FactSet products, contracts and cooperative relationships and information about the compensation, evaluations and career paths of employees; and (3) any formula, algorithm, computer program, pattern, compilation, drawing,

device, method, technique or process developed by or made known as a result of employment with FactSet. Proprietary Information does not include any information of which you had knowledge prior to your employment with FactSet, or information generally known or available in the financial services industry.

c. You will not use or disclose, either during your employment with FactSet or after termination of your employment with FactSet, any Proprietary Information, except for the exclusive benefit of FactSet and as required by your duties for FactSet, or as FactSet expressly may consent to in writing. You will use your best efforts to prevent the unauthorized disclosure, use, or reproduction of all Proprietary Information and will follow FactSet policies with regard to maintaining such confidentiality.

d. Upon termination of your employment with FactSet for any reason, you immediately will deliver to FactSet all tangible, written, graphical, machine readable and other materials (including all copies) in your possession or under your control containing or disclosing Proprietary Information and will delete all such material from the hard drives of any computers you may own or control.

e. You understand that nothing in this Agreement is intended to or shall prevent you from (i) communicating directly with, cooperating with, or providing information to, any federal, state or local government regulator, including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, the U.S. Department of Justice, the U.S. National Labor Relations Act, or the U.S. Equal Employment Opportunities Commission, (ii) providing truthful statements in response to legal process, required governmental testimony or filings or administrative or arbitral proceedings (including depositions in connection with such proceedings), or (iii) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you reasonably believe to be unlawful. You acknowledge that the FactSet has provided you notice of your immunity rights under the Defend Trade Secrets Act, which states: “(1) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (2) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose a trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal, and (B) does not disclose a trade secret, except pursuant to court order.”

#### 9. Non-Competition and Non-Solicitation

As a condition to, and in consideration of, the grant of this Award, you agree to be bound by the covenants, restrictions and other obligations set forth in this Section 9. These restrictive covenants are in addition to, and not in lieu of, any similar covenant or restriction that you may otherwise be bound.

During the period of your employment and for two years thereafter, you shall not, directly or indirectly, (a) own, manage, operate, join or control, be employed by or participate in the ownership, management, operation or control of, or be a consultant to or connected in any other manner with, any business, firm or corporation which is similar to or competes with a principal business of FactSet (a “**Competitive Activity**”) or (b) for you or any person or business entity, induce or attempt to induce any employee of FactSet to terminate employment with FactSet or solicit, entice, take away or employ any person employed by FactSet (“**Solicitation**”). For these purposes, your ownership of securities of a public company not in excess of one percent of any class of such securities shall not be considered to be competition with FactSet.

If you engage in a Competitive Activity or Solicitation, as determined by the Committee in good faith, (i) all RSUs (vested and unvested) then outstanding and held by you shall be cancelled and forfeited as of the date that you first engaged in such Competitive Activity or Solicitation, (ii) the Company shall have the right to acquire any Shares then owned by you as the result of the settlement of the RSUs for no

consideration, and (iii) the Company shall have the right to require you to return to the Company any other gain, whether or not realized, on a gross basis, that you had upon the sale of any Shares obtained pursuant to the RSUs.

10. Amendments

No provisions of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing signed by you and an officer of the Company with the authority to bind the Company.

11. Tax Responsibility

a. You acknowledge that, regardless of any action taken by the Company or your employer or any Subsidiary or Affiliate of the Company to which you provide service (the “**Employer**”), the ultimate liability for all income tax (including U.S. federal, state, and local taxes and/or non-U.S. taxes), social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you (“**Tax-Related Items**”) is and remains your responsibility and may exceed the amount actually withheld (if any) by the Company or the Employer. You acknowledge that the Company is not making representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, including, but not limited to, the grant, vesting or settlement of the RSUs, the subsequent sale of Shares acquired pursuant to such settlement, and the receipt of any dividends. Further, you acknowledge that the Company does not have any duty or obligation to minimize your liability for Tax-Related Items arising from the RSUs or to achieve any particular tax result and will not be liable to you for any Tax-Related Items arising in connection with the RSUs. If you become subject to taxation in more than one jurisdiction, the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

b. Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations with regard to all Tax-Related Items, if any, by any of the following means or by a combination of such means: (1) withholding from any compensation otherwise payable to you by the Company or the Employer; (2) causing you to tender a cash payment; (3) withholding from proceeds of the sale of Shares acquired upon settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); (4) withholding a number of Shares otherwise issuable to you upon settlement of the RSUs; or (5) any other method of withholding determined by the Company and, to the extent required by applicable law, approved by the Committee.

c. The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded, you may seek a refund from the local tax authorities to the extent you wish to recover any over-withheld amounts in the form of a refund. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding a number of Shares, for tax purposes, you will be deemed to have been issued the full number of Shares subject to the settled RSUs, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items. The Company may refuse to issue or deliver Shares, or the proceeds of the sale of Shares, if you fail to comply with your obligations in connection with the Tax-Related Items.

12. Compliance with Company Policies

You acknowledge and agree that this Agreement and the RSUs granted hereunder shall be subject to the Company's Incentive Compensation Recoupment Policy or any other compensation recoupment policy adopted by the Company from time to time or as otherwise required by the listing standards of any national securities exchange or association on which the Company's securities are listed or by applicable law (the "**Clawback Policies**"). All vested and unvested RSUs and Shares or other amounts paid or payable to you under or in respect of the RSUs shall, if applicable, be subject to reduction, cancellation, recovery, recoupment, forfeiture or other action pursuant to and as, and to the extent, required by or determined under the Clawback Policies.

### 13. Acknowledgments and Conditions

In accepting the RSUs, you acknowledge and agree as follows:

a. Any notice period mandated under applicable law shall not be treated as service for the purpose of determining the vesting of the RSUs; and your right to issuance of Shares in settlement of the RSUs after termination of service, if any, will be measured by the date of termination of your active service and will not be extended by any notice period mandated under applicable law. Subject to the foregoing and the provisions of the Plan, FactSet, in its sole discretion, shall determine whether your service has terminated and the effective date of such termination.

b. The Plan is established voluntarily by FactSet. It is discretionary in nature and it may be modified, amended, suspended or terminated by FactSet at any time, unless otherwise provided in the Plan and this Agreement.

c. The grant of the RSUs by FactSet is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted repeatedly in the past.

d. All decisions with respect to future RSU grants, if any, will be at the sole discretion of FactSet.

e. Your participation in the Plan shall not create a right to further service with FactSet and shall not interfere with the ability of FactSet to terminate your service at any time, with or without cause, subject to applicable law.

f. You are voluntarily participating in the Plan.

g. The RSUs are an extraordinary item that does not constitute compensation of any kind for service of any kind rendered to FactSet, and which is outside the scope of your employment contract, if any.

h. The RSUs are not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.

i. In the event that you are not an employee of FactSet, the RSUs grant will not be interpreted to form an employment contract or relationship with FactSet.

j. The future value of the underlying Shares is unknown and cannot be predicted with certainty. The value of the Shares may increase or decrease.

k. No claim or entitlement to compensation or damages arises from termination of the RSUs or diminution in value of the RSUs or Shares and you irrevocably release FactSet from any such claim that may arise. If notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen then, by signing this Agreement, you shall be deemed irrevocably to have waived your entitlement to pursue such a claim.

1. There may be certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares or cash received from participating in the Plan in a brokerage or bank account outside your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You acknowledge that it is your responsibility to comply with such regulations, and you are advised to speak to your personal advisor on this matter.

**14. Data Privacy Consent**

*The following provisions shall apply only to Grantees residing outside the U.S., the EU and EEA.*

*You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your Data, as defined below, for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that FactSet holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in FactSet, details of all RSUs or any other entitlement to Shares awarded, canceled, vested, unvested or outstanding in your favor, for the purpose of implementing, administering and managing the Plan ("Data"). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Shares acquired pursuant to the RSUs. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan, but will have no other detrimental impact on you whatsoever. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

**15. Data Notice for EU/EEA**

*The following provisions shall apply only to Grantees residing in the EU or EEA.*

**Data Collected and Purposes of Collection**

*You understand that FactSet, acting as controller may collect, to the extent permissible under applicable law, certain Data (as defined above). The Data is collected from you and FactSet for the exclusive purpose of implementing, administering and managing the Plan pursuant to the terms of this agreement. The legal basis (that is, the legal justification) for processing the Data is to perform the Agreement. The Data must be provided in order for you to participate in the Plan and for the parties to*

*the Agreement to perform their respective obligations thereunder. If you do not provide your Data, you will not be able to participate in the Plan and become a party to the Agreement.*

**Transfers and Retention of Data**

*You understand that your employer will transfer your Data to FactSet for purposes of plan administration. The Company and your employer may also transfer your Data to other service providers (such as accounting firms, payroll processing firms or tax firms), as may be selected by the Company in the future, to assist the Company with the implementation, administration and management of the Agreement. You understand that the recipients of the Data may be located in the United States, a country that does not benefit from an adequacy decision issued by the European Commission. Where a recipient is located in a country that does not benefit from an adequacy decision, the transfer of the Data to that recipient will be made pursuant to European Commission-approved standard contractual clauses, a copy of which may be obtained from the FactSet Legal Department, 45 Glover Ave. Norwalk, CT, 06850. Such transfer mechanisms may also include transfers made under the EU-U.S. Data Privacy Framework. You understand that Data will be held only as long as is necessary to implement, administer and manage your rights and obligations under the Agreement, and for the duration of the relevant statutes of limitations, which may be longer than the term of the Agreement.*

**Your Rights in Respect of Data**

*The Company will take steps in accordance with applicable legislation to keep Data accurate, complete and up-to-date. You are entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). You also have the right to request access to your Data as well as additional information about the processing of that Data. Further, you are entitled to object to the processing of Data or have your Data erased, under certain circumstances. Further, subject to applicable law, and under certain circumstances, you may be entitled to the following rights in regard to your Data: (a) to object to the processing of Data; (b) to have your Data erased, such as where it is no longer necessary in relation to the purposes for which it was processed; (c) to restrict the processing of your Data so that it is stored but not actively processed (e.g., while the Company assesses whether you are entitled to have Data erased); and (d) to port a copy of the Data provided pursuant to the Agreement or generated by you in a common machine-readable format. To exercise your rights, you may contact your local human resources representative. You may also contact the relevant data protection supervisory authority, as you have the right to lodge a complaint.*

16. **Country-Specific Terms and Conditions and Notice**

Notwithstanding any other provision of this Agreement to the contrary, the RSUs shall be subject to the specific terms and conditions, if any, set forth in the Appendix to this Agreement which are applicable to your country of residence, the provisions of which are incorporated in and constitute part of this Agreement. Moreover, if you relocate to one of the countries included in the Appendix, the specific terms and conditions applicable to such country will apply to the RSUs to the extent FactSet determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law or facilitate the administration of the Plan or this Agreement.

17. **No Advice or Recommendations**

FactSet is not providing any tax, legal or financial advice, nor is FactSet making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

18. **Delivery of Documents and Notices**

FactSet may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic

delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by FactSet or a third party designated by FactSet. You understand and agree that electronic consent to the Plan documents shall have the same force and effect as executed hardcopies.

19. Arbitration

You hereby agree that any dispute, claim or controversy arising now or in the future under or relating in any way to this Agreement and/or the Plan (“**Claim**”), regardless of the nature of the cause(s) of action asserted (including claims for injunctive, declaratory, or equitable relief), shall be resolved by binding arbitration. Arbitration replaces the right to go to court, and you therefore agree to waive any right that you or FactSet might otherwise have had to a jury trial or the opportunity to litigate any claims in court before either a judge or jury. You further agree that you will not be able to bring a class action to litigate any claims in court before either a judge or jury; nor will you be able to participate as a class member in a class action or other representative action to litigate any claims in court before either a judge or jury.

This binding arbitration provision applies to any and all Claims that you have against FactSet and its successors and assigns, and against all of its employees, directors or agents, or, or that FactSet has against you; it also includes any and all Claims regarding the applicability of this arbitration clause or the validity of this Agreement, in whole or in part.

The party filing a Claim(s) in arbitration must file its Claim(s) before the American Arbitration Association under the rules of such arbitration administrator in effect at the time the Claim(s) was filed. Rules may be obtained and Claims made may be filed at American Arbitration Association, 335 Madison Avenue, Floor 10, New York, NY 10017-4605, 800-778-7879, www.adr.org. Any arbitration hearing that you attend shall be held at a place chosen by the arbitrator or arbitrator administrator in New York. Judgment upon any arbitration award may be entered in any court having jurisdiction. New York law shall apply, without regard to its conflict of laws principles.

This agreement to arbitrate shall survive: (i) termination or changes in the Agreement, and the relationship between you and FactSet concerning the Agreement; and (ii) the bankruptcy of any party or any similar proceeding initiated by you or on your behalf. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force.

20. Language

If the Company has received this Agreement, or any other document related to the RSUs and/or the Plan, translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control. You acknowledge that you are proficient in the English language or have consulted with an advisor who is sufficiently proficient in English and, accordingly, understand the provisions of this Agreement and the Plan.

21. Electronic Delivery and Participation

You acknowledge and agree that the Company may, in its sole discretion, deliver all documents relating to the Company, the Plan or these RSUs by email or other means of electronic transmission (including by posting them on a website maintained by the Company or a third party under contract with the Company). You further agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company, and you acknowledge that acceptance of this Agreement via the Company’s online acceptance procedure shall have the same force and effect as if accepted in hard copy form.

22. Severability

If one or more provisions of this Agreement are held to be unenforceable under applicable laws, then (a) such provision(s) will be excluded from this Agreement, (b) the balance of this Agreement will be

interpreted as if such provision were so excluded, and (c) the balance of this Agreement will be enforceable in accordance with its terms.

23. Imposition of Other Requirements

The Company reserves the right to impose other requirements on your participation in the Plan, on the RSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

24. Exchange Control, Foreign Asset/Account and/or Tax Reporting

There may be certain exchange control, tax, and/or foreign asset/account reporting requirements which may affect your ability to acquire or hold Shares or cash received from participating in the Plan (including the proceeds from the sale of Shares and the receipt of any dividends paid on Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You acknowledge that it is your responsibility to comply with such regulations, and it is your obligation to speak to a personal advisor on this matter.

You agree, and it is your intent, to sign and submit this document and affirmation by clicking "I accept" below. You understand and agree that by electronically signing and submitting this document in this fashion, you are accepting the RSUs subject to all of its terms and conditions and are affirming to the truth of the information contained herein.

FACTSET RESEARCH SYSTEMS INC.

by:

Date: [Month, Date, Year] \_\_\_\_\_

**FACTSET RESEARCH SYSTEMS INC.**  
**NOTICE OF STOCK OPTION AWARD**  
**AND STOCK OPTION AWARD AGREEMENT**

You have been granted an award of Non-Qualified Stock Options (the “*Options*”) for the number of Shares of FactSet Research Systems Inc. (the “*Company*”) listed below, pursuant to the FactSet Research Systems Inc. 2025 Omnibus Incentive Plan, as may be amended from time to time (the “*Plan*”), subject to the terms of this stock option award agreement (the “*Agreement*”) and the Plan. Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Plan.

**Exercise Price Per Option:** US\$ as detailed on the Grant Acceptance Election page.

**Grant Date:** As detailed on the Grant Acceptance Election page.

**Number of Options Granted:** The number of Options that are granted is stated on the Grant Acceptance Election page.

**Option Expiration Date:** As detailed on the Grant Acceptance Election page, subject to earlier expiration or cancellation as provided in this Agreement or the Plan (the “*Expiration Date*”).

**Vesting Schedule:** The Options shall become vested and exercisable in accordance with the schedule as detailed on the Grant Acceptance Election page and shall remain exercisable until the Expiration Date or cancellation as provided in this Agreement or the Plan.

Shares are rounded down to the next whole Share at each interim vesting date and rounded up on the last vesting date shown on the Grant Acceptance Election page.

**General Terms Relating to Options:**

1. Plan Provisions Apply

This award of Options shall be subject to all of the terms and conditions of the Plan.

2. Termination of Employment

Except as otherwise provided in Section 4 below, in the event of your Termination of Service for any reason, any Options not vested on such date shall be cancelled and forfeited for no consideration; provided, however, that the Committee may, in its sole discretion, provide for continued vesting or acceleration of all or a portion of the Options in accordance with the terms of the Plan.

In the event of your Termination of Service for reasons by the Company other than for Cause, any Option that is vested and exercisable as of the date of such Termination of Service shall remain exercisable until the earlier of (i) the date that is ninety (90) days following such Termination of Service and (ii) the Expiration Date.

Notwithstanding the foregoing, in the event of your Termination of Service due to death, any Option that is outstanding and unvested and was granted to you at least one year prior to the date of such Termination of Service shall become fully vested and exercisable as of the date of such Termination of Service. Any Option that is vested and exercisable as of the date of your Termination of Service due to death (including

any Option that becomes vested and exercisable upon such Termination of Service pursuant to this Section 2) shall remain exercisable until the earlier of (i) the date that is one (1) year following such Termination of Service and (ii) the Expiration Date. Notwithstanding the foregoing, in the event of your death following your Termination of Service by the Company other than for Cause, any Option that is vested and exercisable as of the date of your death pursuant to this Section 2 shall remain exercisable until the earlier of (i) the date that is one hundred and eighty (180) days following the date of your death and (ii) the Expiration Date.

Notwithstanding the foregoing, in the event of your Termination of Service due to Disability, any Option that is vested and exercisable as of the date of your Termination of Service due to Disability shall remain exercisable until the earlier of (i) the date that is ninety (90) days following such Termination of Service and (ii) the Expiration Date.

For the avoidance of doubt, in the event of your Termination of Service for Cause, or if you breach your obligations under Section 5 or 6 of this Agreement, all of your Options then outstanding, whether vested or unvested, shall be cancelled and forfeited for no consideration.

### 3. Compliance with Company Policies

By signing and returning this Agreement, you acknowledge having received and read a copy of the Plan, which is incorporated by reference herein, and agree to comply with it. You also acknowledge and agree that you will comply with the Company's insider trading policy and holding period policy, as applicable.

### 4. Change in Control

If, in connection with a Change in Control, the successor or surviving entity or its parent will not assume or continue the Options or substitute for or replace the Options, in each case, with equity securities of successor or surviving entity or its parent, with substantially the same terms and equivalent value as the Options, which are or promptly will be registered under the Securities Act of 1933, as amended, and tradable on an established United States securities exchange, then the vesting and exercisability of all outstanding unvested Options will accelerate in full as of immediately before and contingent upon the occurrence of the Change in Control.

If, in connection with a Change in Control, the successor or surviving entity or its parent has so assumed, continued, substituted for or replaced the Options, but your employment is terminated without Cause or if you resign for Good Reason during the twenty-four (24) months following the Change in Control, then the vesting and exercisability of all unvested Options will accelerate in full as of the date of your Termination of Service, and any Options that are outstanding as of the date of your Termination of Service shall remain exercisable until the earlier of (i) the date that is one (1) year following your termination of employment and (ii) the Expiration Date. "**Good Reason**" shall have the meaning set forth in your Service Agreement, if any, or, in the absence of any such agreement or any such definition in such agreement, such term shall mean: (i) a material reduction in your base salary or target annual bonus opportunity; (ii) a relocation of your primary location of employment to more than 50 miles from your current primary location of employment; or (iii) a breach by the Company or its Subsidiaries of any material written agreement between you and the Company and its Subsidiaries; provided, that "Good Reason" shall not exist unless (A) you provide the Company with written notice no later than 30 days after the occurrence of the event purported to be the basis for Good Reason, setting forth in reasonable detail your basis for a claim of Good Reason, (B) the Company fails to cure such event within 60 days after receipt of such notice, and (C) you resign from employment and all other positions with the Company and its Subsidiaries no later than 30 days after the end of the notice period in (B).

5. Proprietary Information

In addition, in consideration for this Option grant, you further agree as follows with respect to the confidentiality of Proprietary Information (as defined below):

a. You acknowledge that the Company and its Affiliates possess and will continue to develop and acquire valuable Proprietary Information, of which you may become aware during the course of your employment with the Company and its Affiliates or its Subsidiaries (collectively, "**FactSet**"), that the value of that Proprietary Information depends on it remaining confidential, and that FactSet depends on you to honor the terms of this Agreement.

b. As used in this Agreement, "**Proprietary Information**" means any business information not generally known to others in the industry and held in confidence by FactSet, that derives independent economic value, actual or potential, from not being generally known to other persons who can obtain economic value from its disclosure or use. Proprietary Information may include, but is not limited to (1) information received from or relating to customers, suppliers, joint ventures, licensors, licensees, distributors and other persons and entities with whom FactSet does business; (2) trade secrets, financial information, business plans, methods, and strategies, lists of customers, suppliers or employees, strategies for servicing and attracting customers, cost information and pricing strategies about FactSet products, contracts and cooperative relationships and information about the compensation, evaluations and career paths of employees; and (3) any formula, algorithm, computer program, pattern, compilation, drawing, device, method, technique or process developed by or made known as a result of employment with FactSet. Proprietary Information does not include any information of which you had knowledge prior to your employment with FactSet, or information generally known or available in the financial services industry.

c. You will not use or disclose, either during your employment with FactSet or after termination of your employment with FactSet, any Proprietary Information, except for the exclusive benefit of FactSet and as required by your duties for FactSet, or as FactSet expressly may consent to in writing. You will use your best efforts to prevent the unauthorized disclosure, use, or reproduction of all Proprietary Information and will follow FactSet policies with regard to maintaining such confidentiality.

d. Upon termination of your employment with FactSet for any reason, you immediately will deliver to FactSet all tangible, written, graphical, machine readable and other materials (including all copies) in your possession or under your control containing or disclosing Proprietary Information and will delete all such material from the hard drives of any computers you may own or control.

e. You understand that nothing in this Agreement is intended to or shall prevent you from (i) communicating directly with, cooperating with, or providing information to, any federal, state or local government regulator, including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, the U.S. Department of Justice, the U.S. National Labor Relations Act, or the U.S. Equal Employment Opportunities Commission, (ii) providing truthful statements in response to legal process, required governmental testimony or filings or administrative or arbitral proceedings (including depositions in connection with such proceedings), or (iii) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you reasonably believe to be unlawful. You acknowledge that the FactSet has provided you notice of your immunity rights under the Defend Trade Secrets Act, which states: "(1) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a

suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (2) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose a trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal, and (B) does not disclose a trade secret, except pursuant to court order.”

6. Non-Competition and Non-Solicitation

As a condition to, and in consideration of, the grant of this Award, you agree to be bound by the covenants, restrictions and other obligations set forth in this Section 6. These restrictive covenants are in addition to, and not in lieu of, any similar covenant or restriction that you may otherwise be bound.

During the period of your employment and for two years thereafter, you shall not, directly or indirectly, (a) own, manage, operate, join or control, be employed by or participate in the ownership, management, operation or control of, or be a consultant to or connected in any other manner with, any business, firm or corporation which is similar to or competes with a principal business of FactSet (a “**Competitive Activity**”) or (b) for you or any person or business entity, induce or attempt to induce any employee of FactSet to terminate employment with FactSet or solicit, entice, take away or employ any person employed by FactSet (“**Solicitation**”). For these purposes, your ownership of securities of a public company not in excess of one percent of any class of such securities shall not be considered to be competition with FactSet.

If you engage in a Competitive Activity or Solicitation, as determined by the Committee in good faith, (i) all Options (vested and unvested) then outstanding and held by you shall be cancelled and forfeited as of the date that you first engaged in such Competitive Activity or Solicitation, (ii) the Company shall have the right to acquire any Shares then owned by you as the result of the exercise of the Options for no consideration, and (iii) the Company shall have the right to require you to return to the Company any other gain, whether or not realized, on a gross basis, that you had upon the sale of any Shares obtained pursuant to the exercise of the Options.

7. Amendments

No provisions of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing signed by you and an officer of the Company with the authority to bind the Company.

8. Tax Responsibility

a. You acknowledge that, regardless of any action taken by the Company or your employer or any Subsidiary or Affiliate of the Company to which you provide service (the “**Employer**”), the ultimate liability for all income tax (including U.S. federal, state, and local taxes and/or non-U.S. taxes), social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you (“**Tax-Related Items**”) is and remains your responsibility and may exceed the amount actually withheld (if any) by the Company or the Employer. You acknowledge that the Company is not making representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Options, including, but not limited to, the grant, vesting or exercise of the Options, the subsequent sale of Shares acquired pursuant to such exercise and the receipt of any dividends. Further, you acknowledge that the Company does not have any duty or obligation to minimize your liability for Tax-Related Items arising from the Options or to achieve any particular tax result and will not be liable to you for any Tax-Related Items arising in connection with the Options. If you become subject to taxation in more than one jurisdiction, the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

b. Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations with regard to all Tax-Related Items, if any, by any of the following means or by a combination of such means: (1) withholding from any compensation otherwise payable to you by the Company or the Employer; (2) causing you to tender a cash payment; (3) withholding from proceeds of the sale of Shares acquired upon exercise of the Options either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); (4) withholding a number of Shares otherwise issuable to you upon exercise of the Options; or (5) any other method of withholding determined by the Company and, to the extent required by applicable law, approved by the Committee.

c. The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded, you may seek a refund from the local tax authorities to the extent you wish to recover any over-withheld amounts in the form of a refund. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding a number of Shares, for tax purposes, you will be deemed to have been issued the full number of Shares subject to the exercised Options, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items. The Company may refuse to issue or deliver Shares, or the proceeds of the sale of Shares, if you fail to comply with your obligations in connection with the Tax-Related Items.

#### 9. Compliance with Company Policies

You acknowledge and agree that this Agreement and the Options granted hereunder shall be subject to the Company's Incentive Compensation Recoupment Policy or any other compensation recoupment policy adopted by the Company from time to time or as otherwise required by the listing standards of any national securities exchange or association on which the Company's securities are listed or by applicable law (the "**Clawback Policies**"). All vested and unvested Options and Shares or other amounts paid or payable to you under or in respect of the Options shall, if applicable, be subject to reduction, cancellation, recovery, recoupment, forfeiture or other action pursuant to and as, and to the extent, required by or determined under the Clawback Policies.

#### 10. Acknowledgments and Conditions

In accepting the Options, you acknowledge and agree as follows:

- (i) Any notice period mandated under applicable law shall not be treated as service for the purpose of determining the vesting of the Option; and your right to issuance of Shares in settlement of the Option after termination of service, if any (and regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), will be measured by the date of termination of your active service and will not be extended by any notice period mandated under applicable law. Subject to the foregoing and the provisions of the Plan, the Company, in its sole discretion, shall determine whether your service has terminated (including whether you may still be considered to be providing services while on a leave of absence) and the effective date of such termination.

- (ii) The Plan is established voluntarily by the Company. It is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, unless otherwise provided in the Plan and this Agreement.
- (iii) The grant of the Options by the Company is voluntary and occasional and does not create any contractual or other right to receive future grants of Options, or benefits in lieu of Options, even if Options have been granted repeatedly in the past.
- (iv) All decisions with respect to future Option grants, if any, will be at the sole discretion of the Company.
- (v) Your participation in the Plan shall not create a right to further service with FactSet and shall not interfere with the ability of FactSet to terminate your service at any time, with or without cause, subject to applicable law.
- (vi) You are voluntarily participating in the Plan.
- (vii) The Option is an extraordinary item that does not constitute compensation of any kind for service of any kind rendered to FactSet, and which is outside the scope of your employment contract, if any.
- (viii) The Option is not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end-of-service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.
- (ix) In the event that you are not an employee of FactSet, the Option grant will not be interpreted to form an employment contract or relationship with FactSet.
- (x) The future value of the underlying Shares is unknown and cannot be predicted with certainty. The value of the Shares may increase or decrease.
- (xi) No claim or entitlement to compensation or damages arises from termination of the Options or diminution in value of the Options or Shares and you irrevocably release FactSet from any such claim that may arise. If notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen then, by signing this Agreement, you shall be deemed irrevocably to have waived your entitlement to pursue such a claim.
- (xii) There may be certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares or cash received from participating in the Plan in a brokerage or bank account outside your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You acknowledge that it is your responsibility to comply with such regulations, and you are advised to speak to your personal advisor on this matter.

## **11. Data Privacy Consent**

*The following provisions shall apply to you if you reside outside the U.S. and EU/EEA.*

*You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your Data, as defined below, for the exclusive purpose of implementing, administering and managing your participation in the Plan.*

*You understand that the Company holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in the Company, details of all Options or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the purpose of implementing, administering and managing the Plan (“Data”). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient’s country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Shares acquired pursuant to the Options. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan, but will have no other detrimental impact on you whatsoever. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

## **12. Data Notice for EU/EEA**

*The following provisions shall apply to you if you reside in the EU or EEA.*

### **Data Collected and Purposes of Collection**

*You understand that the Company acting as controller may collect, to the extent permissible under applicable law, certain Data (as defined above) The Data is collected from you and FactSet for the exclusive purpose of implementing, administering and managing the Plan pursuant to the terms of this Agreement. The legal basis (that is, the legal justification) for processing the Data is to perform the Agreement. The Data must be provided in order for you to participate in the Plan and for the parties to the Agreement to perform their respective obligations thereunder. If you do not provide your Data, you will not be able to participate in the Plan and become a party to the Agreement.*

### **Transfers and Retention of Data**

*You understand that your employer will transfer your Data to the Company for purposes of plan administration, and may also transfer your Data to your employer’s ultimate parent company or related companies in connection with Agreement administration. The Company and your employer may also transfer your Data to other service providers (such as accounting firms, payroll processing firms or tax firms), as may be selected by the Company in the future, to assist the Company with the implementation, administration and management of the Agreement. You understand that the recipients of the Data may be located in the United States, a country that does not benefit from an adequacy decision issued by the European Commission. Where a recipient is located in a country that does not benefit from an adequacy decision, the transfer of the Data to that recipient will be made pursuant to European Commission-approved standard contractual clauses, a copy of which may be obtained from the FactSet Legal Department, 45 Glover Ave. Norwalk, CT, 06850. Such transfer mechanisms may also include transfers made under the EU-U.S. Data Privacy Framework. You understand that Data will be held only as long as is necessary to implement, administer and manage*

*your rights and obligations under the Agreement, and for the duration of the relevant statutes of limitations, which may be longer than the term of the Agreement.*

**Your Rights in Respect of Data**

*The Company will take steps in accordance with applicable legislation to keep Data accurate, complete and up-to-date. You are entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). You also have the right to request access to your Data as well as additional information about the processing of that Data. Further, you are entitled to object to the processing of Data or have your Data erased, under certain circumstances. Further, subject to applicable law, and under certain circumstances, you may be entitled to the following rights in regard to your Data: (a) to object to the processing of Data; (b) to have your Data erased, such as where it is no longer necessary in relation to the purposes for which it was processed; (c) to restrict the processing of your Data so that it is stored but not actively processed (e.g., while the Company assesses whether you are entitled to have Data erased); and (d) to port a copy of the Data provided pursuant to the Agreement or generated by you, in a common machine-readable format. To exercise your rights, you may contact your local human resources representative. You may also contact the relevant data protection supervisory authority, as you have the right to lodge a complaint.*

**13. Country Specific Terms and Conditions and Notice**

Notwithstanding any other provision of this Agreement to the contrary, the Options shall be subject to the specific terms and conditions, if any, set forth in the Appendix to this Agreement which are applicable to your country of residence, the provisions of which are incorporated in and constitute part of this Agreement. Moreover, if you relocate to one of the countries included in the Appendix, the specific terms and conditions applicable to such country will apply to the Options to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law or facilitate the administration of the Plan or this Agreement.

**14. No Advice or Recommendation**

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

**15. Delivery of Documents and Notices**

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company. You understand and agree that electronic consent to the Plan documents shall have the same force and effect as executed hardcopies.

**16. Arbitration**

You hereby agree that any dispute, claim or controversy arising now or in the future under or relating in any way to this Agreement and/or the Plan (“**Claim**”), regardless of the nature of the cause(s) of action asserted (including claims for injunctive, declaratory, or equitable relief), shall be resolved by binding arbitration. Arbitration replaces the right to go to court, and you therefore agree to waive any right that

you or FactSet might otherwise have had to a jury trial or the opportunity to litigate any claims in court before either a judge or jury. You further agree that you will not be able to bring a class action to litigate any claims in court before either a judge or jury; nor will you be able to participate as a class member in a class action or other representative action to litigate any claims in court before either a judge or jury.

This binding arbitration provision applies to any and all Claims that you have against FactSet and its successors and assigns, and against all of its employees, directors or agents, or, or that FactSet has against you; it also includes any and all Claims regarding the applicability of this arbitration clause or the validity of this Agreement, in whole or in part.

The party filing a Claim(s) in arbitration must file its Claim(s) before the American Arbitration Association under the rules of such arbitration administrator in effect at the time the Claim(s) was filed. Rules may be obtained and Claims made may be filed at American Arbitration Association, 335 Madison Avenue, Floor 10, New York, NY 10017-4605, 800-778-7879, www.adr.org. Any arbitration hearing that you attend shall be held at a place chosen by the arbitrator or arbitrator administrator in New York. Judgment upon any arbitration award may be entered in any court having jurisdiction. New York law shall apply, without regard to its conflict of laws principles.

This agreement to arbitrate shall survive: (i) termination or changes in the Agreement, and the relationship between you and FactSet concerning the Agreement; and (ii) the bankruptcy of any party or any similar proceeding initiated by you or on your behalf. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force.

#### 17. Language

If the Company has received this Agreement, or any other document related to the Options and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control. You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, and, accordingly, understand the provisions of this Agreement and the Plan.

#### 18. Electronic Delivery and Participation

You acknowledge and agree that the Company may, in its sole discretion, deliver all documents relating to the Company, the Plan or these Options by email or other means of electronic transmission (including by posting them on a website maintained by the Company or a third party under contract with the Company). You further agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company, and you acknowledge that acceptance of this Agreement via the Company's online acceptance procedure shall have the same force and effect as if accepted in hard copy form.

#### 19. Severability

If one or more provisions of this Agreement are held to be unenforceable under applicable laws, then (a) such provision(s) will be excluded from such this Agreement, (b) the balance of this Agreement will be interpreted as if such provision were so excluded, and (c) the balance of this Agreement will be enforceable in accordance with its terms.

20. Imposition of Other Requirements

The Company reserves the right to impose other requirements on your participation in the Plan, on the Options and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

21. Exchange Control, Foreign Asset/Account and/or Tax Reporting

There may be certain exchange control, tax, and/or foreign asset/account reporting requirements which may affect your ability to acquire or hold Shares or cash received from participating in the Plan (including the proceeds from the sale of Shares and the receipt of any dividends paid on Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You acknowledge that it is your responsibility to comply with such regulations, and it is your obligation to speak to a personal advisor on this matter.

You agree, and it is your intent, to sign and submit this document and affirmation by clicking “I accept” below. You understand and agree that by electronically signing and submitting this document in this fashion, you are accepting the Options subject to all of its terms and conditions and are affirming to the truth of the information contained herein.

FACTSET RESEARCH SYSTEMS INC.,  
by:

Date: {Month, Date, Year} \_\_\_\_\_

**FACTSET RESEARCH SYSTEMS INC.****NOTICE OF PERFORMANCE SHARE UNIT AWARD  
AND PERFORMANCE SHARE UNIT AWARD AGREEMENT**

You (the “*Grantee*”) have been granted an award of performance share units (“*PSUs*”) of FactSet Research Systems Inc. (the “*Company*”), pursuant to the FactSet Research Systems Inc. 2025 Omnibus Incentive Plan, and as may be amended from time to time (the “*Plan*”), on the following terms and conditions of this award agreement (this “*Agreement*”). Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Plan:

**Grant Date:** As detailed on the Grant Acceptance Election page.

**Target Number of PSUs:** The target number of PSUs is stated on the Grant Acceptance Election page.

**Vesting Schedule:** The PSUs shall vest as detailed on the Grant Acceptance Election page.

**Percentage of PSUs that Vest**

[•]

**Performance Period:** [Month, Date, Year] to [Month, Date, Year]

**General Terms Relating to PSUs:****1. Grant of PSUs**

Pursuant to Section 10 of the Plan, the Company hereby grants an award of PSUs to you on the date specified above (the “*Grant Date*”). Each PSU represents the right to receive one Share, subject to the terms and conditions set forth in this Agreement and the Plan.

**2. Performance Goals**

a. The number of PSUs that you actually earn for the performance period noted above (the “*Performance Period*,” and such number of PSUs earned, the “*Earned PSUs*”) (up to the maximum noted above) will be determined by the Committee based on the level of achievement of the performance goals in accordance with Exhibit A attached hereto (the “*Performance Goals*”). The Earned PSUs will be determined based on [•].

b. Promptly following the completion of the Performance Period and in no event later than the third anniversary of the Grant Date, the Committee will review and certify in writing (a) whether, and to what extent, the Performance Goals for the Performance Period have been achieved, and (b) the number of Earned PSUs that will be eligible to vest, if any, subject to compliance with the requirements of Section 3. Such certification shall be final, conclusive and binding on you and all other persons to the maximum extent permitted by law.

**3. Vesting and Settlement of PSUs**

Earned PSUs shall vest on the third anniversary of the Grant Date (the “*Vesting Date*”), subject to your continued employment or service with the Company or its Subsidiaries through the Vesting Date unless otherwise provided herein. Vested PSUs shall be settled as soon as administratively practicable after the Vesting Date (and in no event more than thirty (30) days thereafter) by delivery of Shares, subject to applicable tax withholding.

#### 4. Transferability

PSUs may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated.

#### 5. Change in Control

If, in connection with a Change in Control, the successor or surviving entity or its parent will not assume or continue this Award or substitute for or replace this Award, in each case, with equity securities of the successor or surviving entity or its parent, with substantially the same terms and equivalent value as this Award (other than Performance Goals), which are or promptly will be registered under the Securities Act of 1933, as amended, and tradable on an established United States securities exchange, then, unless otherwise determined by the Committee, a number of unvested PSUs will be deemed earned and will vest upon the Change in Control as determined by the Committee based on the greater of (i) the target level of performance or (ii) the actual level of performance with respect to the Performance Period ending on the date of the Change in Control.

If, in connection with a Change in Control, the successor or surviving entity or its parent has so assumed, continued, substituted for or replaced this Award, then, unless otherwise determined by the Committee, any performance vesting conditions in respect of the PSUs shall lapse upon the Change in Control, and the number of Earned PSUs shall be determined based on the greater of (i) the target level of performance or (ii) the actual level of performance with respect to the Performance Period ending on the date of the Change in Control. If your employment is terminated without Cause or if you resign for Good Reason during the twenty-four (24) months following the Change in Control, then the vesting of all unvested Award will accelerate in full as of the date of your Termination of Service. “**Good Reason**” shall have the meaning set forth in your Service Agreement, if any, or, in the absence of any such agreement or any such definition in such agreement, such term shall mean: (i) a material reduction in your base salary or target annual bonus opportunity; (ii) a relocation of your primary location of employment to more than 50 miles from your current primary location of employment; or (iii) a breach by the Company or its Subsidiaries of any material written agreement between you and the Company and its Subsidiaries; provided, that “Good Reason” shall not exist unless (A) you provide the Company with written notice no later than 30 days after the occurrence of the event purported to be the basis for Good Reason, setting forth in reasonable detail your basis for a claim of Good Reason, (B) the Company fails to cure such event within 60 days after receipt of such notice, and (C) you resign from employment and all other positions with the Company and its Subsidiaries no later than 30 days after the end of the notice period in (B).

#### 6. Termination of Employment

Except as otherwise provided in Section 5 above, in the event of your Termination of Service for any reason before the Vesting Date, all PSUs, including any Earned PSUs, will be cancelled and forfeited for no consideration on the date of such Termination of Service; provided however, that the Committee may, in its sole discretion, provide for continued vesting or acceleration of all or a portion of the PSUs in accordance with the terms of the Plan.

Notwithstanding anything to the contrary herein, in the event of your Termination of Service due to death, any PSUs that are outstanding and unvested and were granted to you at least one year prior to the date of such Termination of Service shall become fully vested and settled within ten (10) days following the Termination of Service, assuming the achievement of target level of performance.

For the avoidance of doubt, in the event of your Termination of Service for Cause, or if you breach your obligations under Section 9 or 10 of this Agreement, all of your PSUs then outstanding, whether vested or unvested, shall be cancelled and forfeited for no consideration.

#### 7. Dividend and Voting Rights

You shall not have any right to receive dividends, dividend equivalents or other distribution or rights in respect of your unvested PSUs and shall not have the right to vote the Shares related to such unvested PSUs as the record owner thereof, in each case, until such PSUs have been earned and become fully vested and settled in Shares in accordance with the terms of this Agreement and the Plan.

#### 8. Compliance with Company Policies

By signing and returning this Agreement, you acknowledge having received and read a copy of the Plan, which is incorporated by reference herein, and agree to comply with it. You also acknowledge and agree that you will comply with the Company's insider trading policy and holding period policy, as applicable.

#### 9. Proprietary Information

In consideration for the above PSU grant and subject to Section 9(e) below, you further agree as follows with respect to the confidentiality of Proprietary Information (as defined below):

a. You acknowledge that the Company and its Affiliates possess and will continue to develop and acquire valuable Proprietary Information, of which you may become aware during the course of your employment with the Company and its Affiliates or its Subsidiaries (collectively, "FactSet"), that the value of that Proprietary Information depends on it remaining confidential, and that FactSet depends on you to honor the terms of this Agreement.

b. As used in this Agreement, "Proprietary Information" means any business information not generally known to others in the industry and held in confidence by FactSet, that derives independent economic value, actual or potential, from not being generally known to other persons who can obtain economic value from its disclosure or use. Proprietary Information may include, but is not limited to (1) information received from or relating to customers, suppliers, joint ventures, licensors, licensees, distributors and other persons and entities with whom FactSet does business; (2) trade secrets, financial information, business plans, methods, and strategies, lists of customers, suppliers or employees, strategies for servicing and attracting customers, cost information and pricing strategies about FactSet products, contracts and cooperative relationships and information about the compensation, evaluations and career paths of employees; and (3) any formula, algorithm, computer program, pattern, compilation, drawing, device, method, technique or process developed by or made known as a result of employment with FactSet. Proprietary Information does not include any information of which you had knowledge prior to your employment with FactSet, or information generally known or available in the financial services industry.

c. You will not use or disclose, either during your employment with FactSet or after termination of your employment with FactSet, any Proprietary Information, except for the exclusive benefit of FactSet and as required by your duties for FactSet, or as FactSet expressly may consent to in writing. You will use your best efforts to prevent the unauthorized disclosure, use, or reproduction of all Proprietary Information and will follow FactSet policies with regard to maintaining such confidentiality.

d. Upon termination of your employment with FactSet for any reason, you immediately will deliver to FactSet all tangible, written, graphical, machine readable and other materials (including all copies) in your possession or under your control containing or disclosing Proprietary Information and will delete all such material from the hard drives of any computers you may own or control.

e. You understand that nothing in this Agreement is intended to or shall prevent you from (i) communicating directly with, cooperating with, or providing information to, any federal, state or local government regulator, including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, the U.S. Department of Justice, the U.S. National Labor Relations Act, or the U.S. Equal Employment Opportunities Commission, (ii) providing truthful statements in response to legal process, required governmental testimony or filings or administrative or arbitral proceedings (including depositions in connection with such proceedings), or (iii) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you reasonably believe to be unlawful. You acknowledge that the FactSet has provided you notice of your immunity rights under the Defend Trade Secrets Act, which states: “(1) An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (2) an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose a trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal, and (B) does not disclose a trade secret, except pursuant to court order.”

#### 10. Non-Competition and Non-Solicitation

As a condition to, and in consideration of, the grant of this Award, you agree to be bound by the covenants, restrictions and other obligations set forth in this Section 10. These restrictive covenants are in addition to, and not in lieu of, any similar covenant or restriction that you may otherwise be bound.

During the period of your employment and for two years thereafter, you shall not, directly or indirectly, (a) own, manage, operate, join or control, be employed by or participate in the ownership, management, operation or control of, or be a consultant to or connected in any other manner with, any business, firm or corporation which is similar to or competes with a principal business of FactSet (a “**Competitive Activity**”) or (b) for you or any person or business entity, induce or attempt to induce any employee of FactSet to terminate employment with FactSet or solicit, entice, take away or employ any person employed by FactSet (“**Solicitation**”). For these purposes, your ownership of securities of a public company not in excess of one percent of any class of such securities shall not be considered to be competition with FactSet.

If you engage in a Competitive Activity or Solicitation, as determined by the Committee in good faith, (i) all PSUs (whether vested or unvested, earned or unearned) then outstanding and held by you

shall be cancelled and forfeited as of the date that you first engaged in such Competitive Activity or Solicitation, (ii) the Company shall have the right to acquire any Shares then owned by you as the result of the settlement of the PSUs for no consideration, and (iii) the Company shall have the right to require you to return to the Company any other gain, whether or not realized, on a gross basis, that you had upon the sale of any Shares obtained pursuant to the PSUs.

#### 11. Amendments

No provisions of this Agreement may be amended or modified unless such amendment or modification is agreed to in writing signed by you and an officer of the Company with the authority to bind the Company.

#### 12. Tax Responsibility

a. You acknowledge that, regardless of any action taken by the Company or your employer or any Subsidiary or Affiliate of the Company to which you provide service (the “**Employer**”), the ultimate liability for all income tax (including U.S. federal, state, and local taxes and/or non-U.S. taxes), social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to your participation in the Plan and legally applicable to you (“Tax -Related Items”) is and remains your responsibility and may exceed the amount actually withheld (if any) by the Company or the Employer. You acknowledge that the Company is not making representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the PSUs, including, but not limited to, the grant, vesting or settlement of the PSUs, the subsequent sale of Shares acquired pursuant to such settlement and the receipt of any dividends. Further, you acknowledge that the Company does not have any duty or obligation to minimize your liability for Tax-Related Items arising from the PSUs or to achieve any particular tax result and will not be liable to you for any Tax-Related Items arising in connection with the PSUs. If you become subject to taxation in more than one jurisdiction, the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

b. Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Employer to satisfy all Tax-Related Items. In this regard, you authorize the Company and the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations with regard to all Tax-Related Items, if any, by any of the following means or by a combination of such means: (1) withholding from any compensation otherwise payable to you by the Company or the Employer; (2) causing you to tender a cash payment; (3) withholding from proceeds of the sale of Shares acquired upon settlement of the PSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on your behalf pursuant to this authorization without further consent); (4) withholding a number of Shares otherwise issuable to you upon settlement of the Performance Share Units; or (5) any other method of withholding determined by the Company and, to the extent required by applicable law, approved by the Committee.

c. The Company may withhold or account for Tax-Related Items by considering statutory or other withholding rates, including minimum or maximum rates applicable in your jurisdiction(s). In the event of over-withholding, you may receive a refund of any over-withheld amount in cash (with no entitlement to the equivalent in Shares), or if not refunded, you may seek a refund from the local tax authorities to the extent you wish to recover any over-withheld amounts in the form of a refund. In the event of under-withholding, you may be required to pay any additional Tax-Related Items directly to the applicable tax authority or to the Company and/or the Employer. If the obligation for Tax-Related Items is satisfied by withholding a number of Shares, for tax purposes, you will be deemed

to have been issued the full number of Shares subject to the settled PSUs, notwithstanding that a number of the Shares is held back solely for the purpose of paying the Tax-Related Items. The Company may refuse to issue or deliver Shares, or the proceeds of the sale of Shares, if you fail to comply with your obligations in connection with the Tax-Related Items.

### 13. Compliance with Company Policies

You acknowledge and agree that this Agreement and the PSUs granted hereunder shall be subject to the Company's Incentive Compensation Recoupment Policy or any other compensation recoupment policy adopted by the Company from time to time or as otherwise required by the listing standards of any national securities exchange or association on which the Company's securities are listed or by applicable law (the "**Clawback Policies**"). All vested and unvested PSUs and Shares or other amounts paid or payable to you under or in respect of the PSUs shall, if applicable, be subject to reduction, cancellation, recovery, recoupment, forfeiture or other action pursuant to and as, and to the extent, required by or determined under the Clawback Policies.

### 14. Acknowledgments and Conditions

In accepting the PSUs, you acknowledge and agree as follows:

a. Any notice period mandated under applicable law shall not be treated as service for the purpose of determining the vesting of the PSUs; and your right to issuance of Shares in settlement of the PSUs after termination of service, if any (and regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where you are employed or the terms of your employment agreement, if any), will be measured by the date of termination of your active service and will not be extended by any notice period mandated under applicable law. Subject to the foregoing and the provisions of the Plan, FactSet, in its sole discretion, shall determine whether your service has terminated (including whether you may still be considered to be providing services while on a leave of absence) and the effective date of such termination.

b. The Plan is established voluntarily by FactSet. It is discretionary in nature and it may be modified, amended, suspended or terminated by FactSet at any time, unless otherwise provided in the Plan and this Agreement.

c. The grant of the PSUs by FactSet is voluntary and occasional and does not create any contractual or other right to receive future grants of PSUs, or benefits in lieu of PSUs, even if PSUs have been granted repeatedly in the past.

d. All decisions with respect to future PSUs grants, if any, will be at the sole discretion of FactSet.

e. Your participation in the Plan shall not create a right to further service with FactSet and shall not interfere with the ability of FactSet to terminate your service at any time, with or without cause, subject to applicable law.

f. You are voluntarily participating in the Plan.

g. The PSUs are an extraordinary item that does not constitute compensation of any kind for service of any kind rendered to FactSet, and which is outside the scope of your employment contract, if any.

h. The PSUs are not part of normal or expected compensation or salary for any purpose, including, but not limited to, calculating any severance, resignation, termination, redundancy, end-of- service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.

i. In the event that you are not an employee of FactSet, the PSUs grant will not be interpreted to form an employment contract or relationship with FactSet.

j. The future value of the underlying Shares is unknown and cannot be predicted with certainty. The value of the Shares may increase or decrease.

k. No claim or entitlement to compensation or damages arises from termination of the PSUs or diminution in value of the PSUs or Shares and you irrevocably release FactSet from any such claim that may arise. If notwithstanding the foregoing, any such claim in found by a court of competent jurisdiction to have arisen then, by signing this Agreement, you shall be deemed irrevocably to have waived your entitlement to pursue such a claim.

l. There may be certain foreign asset and/or account reporting requirements which may affect your ability to acquire or hold Shares or cash received from participating in the Plan in a brokerage or bank account outside your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You also may be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You acknowledge that it is your responsibility to comply with such regulations, and you are advised to speak to your personal advisor on this matter.

#### 15. Data Privacy Consent

***The following provisions shall apply only to Grantees residing outside the U.S., the EU and EEA. You hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of your Data, as defined below, for the exclusive purpose of implementing, administering and managing your participation in the Plan.***

***You understand that FactSet holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Shares or directorships held in FactSet, details of all PSUs or any other entitlement to Shares awarded, canceled, vested, unvested or outstanding in your favor, for the purpose of implementing, administering and managing the Plan ("Data"). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Shares acquired pursuant to the PSUs. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any***

*necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan, but will have no other detrimental impact on you whatsoever. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.*

**16. Data Notice for EU/EEA**

*The following provisions shall apply only to Grantees residing in the EU or EEA.*

***Data Collected and Purposes of Collection***

*You understand that FactSet, acting as controller may collect, to the extent permissible under applicable law, certain Data (as defined above). The Data is collected from you and FactSet for the exclusive purpose of implementing, administering and managing the Plan pursuant to the terms of this agreement. The legal basis (that is, the legal justification) for processing the Data is to perform the Agreement. The Data must be provided in order for you to participate in the Plan and for the parties to the Agreement to perform their respective obligations thereunder. If you do not provide your Data, you will not be able to participate in the Plan and become a party to the Agreement.*

***Transfers and Retention of Data***

*You understand that your employer will transfer your Data to FactSet for purposes of plan administration. The Company and your employer may also transfer your Data to other service providers (such as accounting firms, payroll processing firms or tax firms), as may be selected by the Company in the future, to assist the Company with the implementation, administration and management of the Agreement. You understand that the recipients of the Data may be located in the United States, a country that does not benefit from an adequacy decision issued by the European Commission. Where a recipient is located in a country that does not benefit from an adequacy decision, the transfer of the Data to that recipient will be made pursuant to European Commission- approved standard contractual clauses, a copy of which may be obtained from the FactSet Legal Department, 45 Glover Ave., Norwalk, CT, 06850. Such transfer mechanisms may also include transfers made under the EU-U.S. Data Privacy Framework. You understand that Data will be held only as long as is necessary to implement, administer and manage your rights and obligations under the Agreement, and for the duration of the relevant statutes of limitations, which may be longer than the term of the Agreement.*

**Your Rights in Respect of Data**

*The Company will take steps in accordance with applicable legislation to keep Data accurate, complete and up-to-date. You are entitled to have any inadequate, incomplete or incorrect Data corrected (that is, rectified). You also have the right to request access to your Data as well as additional information about the processing of that Data. Further, you are entitled to object to the processing of Data or have your Data erased, under certain circumstances. Further, and subject to applicable law, and under certain circumstances, you may be entitled to the following rights in regard to your Data: (a) to object to the processing of Data; (b) to have your Data erased, such as where it is no longer necessary in relation to the purposes for which it was processed; (c) to restrict the processing of your Data so that it is stored but not actively processed (e.g., while the Company assesses whether you are entitled to have Data erased); and (d) to port a copy of the Data provided pursuant to the Agreement or generated by you, in a common machine-readable format. To*

*exercise your rights, you may contact your local human resources representative. You may also contact the relevant data protection supervisory authority, as you have the right to lodge a complaint.*

#### 17. Country-Specific Terms and Conditions and Notice

Notwithstanding any other provision of this Agreement to the contrary, the PSUs shall be subject to the specific terms and conditions, if any, set forth in the Appendix to this Agreement which are applicable to your country of residence, the provisions of which are incorporated in and constitute part of this Agreement. Moreover, if you relocate to one of the countries included in the Appendix, the specific terms and conditions applicable to such country will apply to the PSUs to the extent FactSet determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law or facilitate the administration of the Plan or this Agreement.

#### 18. No Advice or Recommendations

FactSet is not providing any tax, legal or financial advice, nor is FactSet making any recommendations regarding your participation in the Plan, or your acquisition or sale of the underlying Shares. You are hereby advised to consult with your own personal tax, legal and financial advisors regarding your participation in the Plan before taking any action related to the Plan.

#### 19. Delivery of Documents and Notices

FactSet may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. You hereby consent to receive such documents by electronic delivery and agree to participate in the Plan through an on-line or electronic system established and maintained by FactSet or a third party designated by FactSet. You understand and agree that electronic consent to the Plan documents shall have the same force and effect as executed hardcopies.

#### 20. Arbitration

You hereby agree that any dispute, claim or controversy arising now or in the future under or relating in any way to this Agreement and/or the Plan (“**Claim**”), regardless of the nature of the cause(s) of action asserted (including claims for injunctive, declaratory, or equitable relief), shall be resolved by binding arbitration. Arbitration replaces the right to go to court, and you therefore agree to waive any right that you or FactSet might otherwise have had to a jury trial or the opportunity to litigate any claims in court before either a judge or jury. You further agree that you will not be able to bring a class action to litigate any claims in court before either a judge or jury; nor will you be able to participate as a class member in a class action or other representative action to litigate any claims in court before either a judge or jury.

This binding arbitration provision applies to any and all Claims that you have against FactSet and its successors and assigns, and against all of its employees, directors or agents, or, or that FactSet has against you; it also includes any and all Claims regarding the applicability of this arbitration clause or the validity of this Agreement, in whole or in part.

The party filing a Claim(s) in arbitration must file its Claim(s) before the American Arbitration Association under the rules of such arbitration administrator in effect at the time the Claim(s) was filed. Rules may be obtained and Claims made may be filed at American Arbitration Association, 335

Madison Avenue, Floor 10, New York, NY 10017-4605, 800-778-7879, www.adr.org. Any arbitration hearing that you attend shall be held at a place chosen by the arbitrator or arbitrator administrator in New York.

Judgment upon any arbitration award may be entered in any court having jurisdiction. New York law shall apply, without regard to its conflict of laws principles.

This agreement to arbitrate shall survive: (i) termination or changes in the Agreement, and the relationship between you and FactSet concerning the Agreement; and (ii) the bankruptcy of any party or any similar proceeding initiated by you or on your behalf. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force.

#### 21. Language

If FactSet has received this Agreement, or any other document related to the PSUs and/or the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control. You acknowledge that you are proficient in the English language, or have consulted with an advisor who is sufficiently proficient in English, and, accordingly, understands the provisions of this Agreement and the Plan.

#### 22. Electronic Delivery and Participation

You acknowledge and agree that the Company may, in its sole discretion, deliver all documents relating to the Company, the Plan or these PSUs by email or other means of electronic transmission (including by posting them on a website maintained by the Company or a third party under contract with the Company). You further agree to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company, and you acknowledge that acceptance of this Agreement via the Company's online acceptance procedure shall have the same force and effect as if accepted in hard copy form.

#### 23. Severability

If one or more provisions of this Agreement are held to be unenforceable under applicable laws, then

(a) such provision(s) will be excluded from such this Agreement, (b) the balance of this Agreement will be interpreted as if such provision were so excluded, and (c) the balance of this Agreement will be enforceable in accordance with its terms.

#### 24. Imposition of Other Requirements

The Company reserves the right to impose other requirements on your participation in the Plan, on the PSUs and on any Shares acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require you to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

#### 25. Exchange Control, Foreign Asset/Account and/or Tax Reporting

There may be certain exchange control, tax, and/or foreign asset/account reporting requirements which may affect your ability to acquire or hold Shares or cash received from participating in the Plan (including the proceeds from the sale of Shares and the receipt of any dividends paid on Shares) in a brokerage or bank account outside of your country. You may be required to report such accounts, assets or related transactions to the tax or other authorities in your country. You may also be required to repatriate sale proceeds or other funds received as a result of participating in the Plan to your country within a certain time after receipt. You acknowledge that it is your responsibility to comply with such regulations, and it is your obligation to speak to a personal advisor on this matter.

You agree, and it is your intent, to sign and submit this document and affirmation by clicking “I accept “below. You understand and agree that by electronically signing and submitting this document in this fashion, you are accepting the PSUs subject to all of its terms and conditions and are affirming to the truth of the information contained herein.

\_\_\_\_\_ FACTSET RESEARCH SYSTEMS INC.,  
by:

Date: [Month, Date, Year] \_\_\_\_\_

January [●], 2026

[NAME]  
[ADDRESS]

Dear [●]:

Reference is made to your currently outstanding stock options, restricted stock units and performance units granted pursuant to the FactSet Research Systems Inc. 2025 Omnibus Incentive Plan, as previously amended up to and including the date hereof (the “Equity Plan”), that are unvested as of the date hereof, and the applicable award agreements thereunder (the “Award Agreements”). This letter agreement (this “Agreement”), effective as of the date hereof (the “Effective Date”), constitutes an amendment to the terms of your currently outstanding stock options, restricted stock units and performance units and sets forth the mutual agreement between FactSet Research Systems Inc. (the “Company”) and you regarding certain terms and conditions applicable to such awards following the Effective Date, notwithstanding the terms of the Equity Plan and the Award Agreements. In addition, unless otherwise specifically provided in the applicable Award Agreement, effective immediately upon the grant to you of all stock options, restricted stock units and performance units that may be granted to you following the date hereof, the terms of this Agreement shall be automatically applicable to such awards immediately upon grant. All awards subject to this Agreement, whether outstanding on the date hereof or on any future date, are referred to herein, collectively, as the “Covered Awards”. Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Company’s Executive Severance Plan (the “Executive Severance Plan”), effective as of the date hereof, as may be amended from time to time in accordance with its terms.

1. Eligible Termination other than during the Change of Control Protection Period. In the event of an Eligible Termination at any time other than during the Change of Control Protection Period, subject to your satisfaction of the Release Condition, each Covered Award that is outstanding and unvested as of your Date of Termination and was granted to you at least one year prior to your Date of Termination (each, a “Specified Covered Award”) shall be treated as provided in this Section 1, and each unvested Covered Award that is not a Specified Covered Award shall be forfeited as of the Date of Termination.

(a) Each outstanding and unvested Specified Covered Award that is a stock option (a “Stock Option”) or a restricted stock unit (a “Restricted Stock Unit”) shall become vested on or as soon as practicable following the satisfaction of the Release Condition, solely with respect to the portion of each such Specified Covered Award scheduled to vest pursuant to the applicable Award Agreement on the vesting date immediately following the Date of Termination. Stock Options that vest pursuant to this Section 1(a) shall become exercisable upon or as soon as practicable following satisfaction of the Release Condition and, subject to your ongoing compliance with the restrictive covenants to which you are subject pursuant to the Equity Plan and/or the Award Agreements (the “Restrictive Covenants”), shall remain exercisable for the period set forth in Section 6(g) of the Equity Plan (Options); provided,

however, that if the Participant dies within such 90-day period following such termination, such Stock Options may be exercised within 180 days of the Participant's death, but in no event beyond the scheduled expiration of the Stock Options. Subject to your ongoing compliance with the Restrictive Covenants, Restricted Stock Units that vest pursuant to this Section 1(a) shall be settled at the time settlement would have occurred if employment had not terminated. For the avoidance of doubt, the remaining unvested portion of each such Specified Covered Award, if any, shall be forfeited upon the Date of Termination.

(b) A pro-rated portion of each outstanding and unvested Specified Covered Award that is a performance unit (each, a "Performance Unit") shall remain outstanding and be eligible to vest and be settled after the end of the applicable performance period, at the time settlement would have occurred if employment had not terminated, subject to your ongoing compliance with the Restrictive Covenants, with the pro-rated portion of such award determined by multiplying (i) the number of shares underlying such award (if any) based on actual performance as of the end of the applicable performance period by (ii) a fraction, the numerator of which shall be the number of days that have elapsed between the date of grant and the Date of Termination and the denominator of which shall be the total number of days in the applicable vesting period (rounded up to the nearest whole share). For the avoidance of doubt, the remaining unvested portion of such Performance Unit, if any, shall be forfeited.

2. Eligible Termination during the Change of Control Protection Period. In the event of an Eligible Termination during the Change of Control Protection Period, each Covered Award that is outstanding and unvested as of your Date of Termination shall be treated as provided in this Section 2.

(a) Each outstanding and unvested Covered Award that is a Stock Option or Restricted Stock Unit shall become immediately vested in full upon the Date of Termination. Stock Options that vest pursuant to this Section 2(a) shall become exercisable upon or as soon as practicable following vesting, and any such Stock Options that you hold as of the Date of Termination shall remain exercisable for a one-year period following the Date of Termination (but in no event beyond the scheduled expiration of the Stock Option). Restricted Stock Units that vest pursuant to this Section 2(a) shall be settled within 10 days following the date of vesting; provided, however, that to the extent necessary to avoid adverse tax consequences under Section 409A (as defined in Section 7(g) below), Restricted Stock Units that vest pursuant to this Section 2(a) shall be settled at the time provided under Section 1(a).

(b) Each Performance Unit shall vest and be settled within 10 days following the Date of Termination, with the portion of such award that vests equal to the greater of (i) the pro-rated portion of such award determined by multiplying (A) the number of shares underlying such award assuming achievement of target-level performance by (B) a fraction, the numerator of which shall be the number of days that have elapsed between the date of grant and the Date of Termination and the denominator of which shall be the total number of days in the applicable vesting period (rounded up to the nearest whole share) and (ii) the portion of such award that vests based on actual performance as of the end of the last fiscal

quarter of the Company ending prior to the date of the Change of Control. For the avoidance of doubt, the remaining portion of such Performance Units, if any, shall be forfeited.

3. Termination of Employment due to Death or Disability. If your employment with the Company or any of its Subsidiaries is terminated due to your death or Disability, each Specified Covered Award that is outstanding and unvested as of your Date of Termination shall be treated as provided in this Section 3, and each unvested Covered Award that is not a Specified Covered Award shall be forfeited as of the Date of Termination.

- (a) Each outstanding and unvested Specified Covered Award that is a Stock Option or Restricted Stock Unit shall become immediately vested as of your Date of Termination. Stock Options that vest pursuant to this Section 3(a) shall become exercisable upon or as soon as practicable following vesting and remain exercisable for the period set forth in Section 3(a)(i) or Section 3(a)(ii) below, as applicable. Restricted Stock Units that vest pursuant to this Section 3(a) shall be settled within 10 days following your Date of Termination; provided, however, that to the extent necessary to avoid adverse tax consequences under Section 409A, Restricted Stock Units that vest pursuant to this Section 3(a) shall be settled at the time provided under Section 1(a).
  - (i) Death. If the Participant's termination of employment is caused by the death of the Participant, then any unexercised Stock Options to the extent exercisable on the date of the Participant's death, may be exercised in whole or in part, at any time within one year after the Participant's death, but in no event beyond the scheduled expiration of the Stock Options;
  - (ii) Disability. If the Participant's termination of employment is on account of the Disability of the Participant, then any unexercised Stock Options to the extent exercisable at the date of such termination of employment, may be exercised, in whole or in part, at any time within one year after the date of such termination of employment; provided, however, that, if the Participant dies after such termination of employment and before the end of such one year period, such Stock Options may be exercised within one year after the Participant's termination of employment, or, if later, within 180 days after the Participant's death, but in no event beyond the scheduled expiration of the Stock Options.
- (b) Each Performance Unit shall vest and be settled within 10 days following your Date of Termination, assuming achievement of target-level performance.

4. Retirement. If your employment with the Company or any of its Subsidiaries is terminated due to your Retirement (as defined below), subject to your satisfaction of the Release Condition that would have been applicable to you pursuant to the Executive Severance Plan in the event of an Eligible Termination other than during the Change of Control Protection Period (with appropriate

modifications to reflect your Retirement), each Specified Covered Award that is outstanding and unvested as of your Retirement shall be treated as provided in this Section 4, and each unvested Covered Award that is not a Specified Covered Award shall be forfeited as of the Date of Termination.

(a) Each outstanding and unvested Specified Covered Award that is a Stock Option or Performance Unit shall be eligible to continue to vest in accordance with the terms of such award (other than the requirement that you remain employed until the applicable vesting date), subject to your ongoing compliance with the Restrictive Covenants. Any unvested Stock Options that you hold as of your Retirement that become vested pursuant to this Section 4(a) shall become exercisable as of the vesting date that would have applied if you had remained employed and, subject to your ongoing compliance with the Restrictive Covenants and except as otherwise provided in this Section 4(a), each Stock Option that you hold as of the date of Retirement shall remain exercisable following vesting through the 90-day period following the final vesting date of each such Stock Option grant (but in no event beyond the scheduled expiration of the Stock Option). Each outstanding and unvested Performance Unit that you hold as of your Retirement shall remain outstanding and be eligible to vest and be settled after the end of the applicable performance period, at the time settlement would have occurred if employment had not terminated, subject to your ongoing compliance with the Restrictive Covenants, in respect of the number of shares underlying such award (if any) based on actual performance as of the end of the applicable performance period. For the avoidance of doubt, the remaining unvested portion of such Performance Unit, if any, shall be forfeited. Notwithstanding that certain Restrictive Covenants apply for only a limited period following the Date of Termination, you shall forfeit any outstanding unvested Specified Covered Award if you do not comply with all of the Restrictive Covenants until the date that all vesting conditions in respect of such outstanding Specified Covered Award have been satisfied. Notwithstanding any other provision in this Section 4(a), in the event of any noncompliance with the Restrictive Covenants in accordance with the immediately preceding sentence, each Stock Option that vested in accordance with this Section 4(a) prior to the date of such noncompliance (the "Forfeiture Date") shall remain exercisable through the 90-day period following the Forfeiture Date (but in no event beyond the scheduled expiration of the Stock Option).

(b) Each outstanding and unvested Specified Covered Award that is a Restricted Stock Unit shall, solely with respect to the portion of each such Restricted Stock Unit scheduled to vest on the vesting date immediately following Retirement, be eligible to continue to vest in accordance with the terms of such award (other than the requirement that you remain employed until the applicable vesting date), subject to your ongoing compliance with the Restrictive Covenants. Restricted Stock Units that vest pursuant to this Section 4(b) shall be settled at the time settlement would have occurred if employment had not terminated. For the avoidance of doubt, the remaining unvested portion of each such Restricted Stock Unit, if any, shall be forfeited upon your Retirement.

(c) In the event of a Change of Control following your Retirement, each Specified Covered Award that is outstanding and unvested as of the Change of Control shall become

immediately vested in full upon the Change of Control, provided that, in the case of the Performance Units, the number of shares underlying such awards shall be determined assuming achievement of applicable performance goals at the greater of (i) target-level performance and (ii) actual performance as of the end of the last fiscal quarter of the Company ending prior to the date of the Change of Control. Performance Units and Restricted Stock Units that vest pursuant to this Section 4(c) shall be settled within 10 days following the date of vesting; provided, however, that to the extent necessary to avoid adverse tax consequences under Section 409A, Restricted Stock Units that vest pursuant to this Section 4(c) shall be settled at the time provided under Section 1(a).

(d) In the event of your death following your Retirement, each Specified Covered Award that is outstanding and unvested as of your death and is a Stock Option or a Restricted Stock Unit shall become immediately vested in full upon the date of death. Stock Options that vest pursuant to this Section 4(d) shall become exercisable upon or as soon as practicable following vesting, and any such Stock Options that you hold as of the date of death shall remain exercisable for a one-year period following the date of death (but in no event beyond the scheduled expiration of the Stock Option). Restricted Stock Units that vest pursuant to this Section 4(d) shall be settled within 10 days following the date of vesting. Performance Units that are outstanding as of the date of your death shall remain subject to Section 4(a).

(e) For purposes of this Section 4, "Retirement" shall mean the termination of your employment at any time you are at least 60 years of age with 10 full years of service with the Company or any of its Subsidiaries. Notwithstanding any other provision of this Agreement, in the event you are eligible to terminate your employment with the Company or any of its Subsidiaries due to your Retirement, and you incur an Eligible Termination pursuant to Section 1, you shall be entitled to the payments and benefits pursuant to this Section 4, rather than pursuant to Section 1, if such payments and benefits are more favorable to you than those otherwise provided under Section 1.

5. Forfeiture of Covered Awards. If your employment with the Company or any of its Subsidiaries terminates for any reason other than as set forth in this Agreement, each Covered Award that is outstanding and unvested as of your Date of Termination shall be forfeited; provided, however, that the Committee (as defined in the Equity Plan), may determine otherwise in its sole discretion. For the avoidance of doubt, in the event any unvested Covered Award (or portion thereof) does not vest in connection with your termination of employment pursuant to Section 1, 2, 3 or 4 of this Agreement, such Covered Award (or portion thereof) shall be forfeited as of your Date of Termination.

6. Equity Plan and Award Agreements. Except as modified herein, all other provisions of the Equity Plan and the Award Agreements shall remain in full force and effect. For the avoidance of doubt, in no event shall any provision of this Agreement limit the Committee's authority pursuant to Section 5(c) of the Equity Plan (Shares Available for Awards) or Section 12(c) of the Equity Plan (Effects of Termination of Service or a Change of Control on Awards).

7. Miscellaneous.

(a) Governing Law. This Agreement and any claim related directly or indirectly to this Agreement or any Covered Award shall be governed and construed in accordance with the laws of the State of Connecticut (without giving regard to the conflicts of law provisions thereof).

(b) Amendment. This Agreement may not be altered, modified or amended except by written instrument signed by the parties hereto.

(c) Employment Status. This Agreement does not constitute a contract of employment or impose on you, the Company or any Affiliate any obligation to retain you as an employee of the Company or any of its Subsidiaries, to change the status of your employment, or to change the policies of the Company or any Affiliate regarding termination of employment. Nothing contained in this Agreement will be construed as (i) an employment contract between you and the Company or any Affiliate; (ii) conferring on you a right to be continued in the employment of the Company or its Affiliates; or (iii) a limitation of the right of the Company or its Affiliates to discharge you, with or without Cause, at any time.

(d) No Right to Awards. Nothing in this Agreement shall create any contractual or other right to receive future awards pursuant to the Equity Plan, or benefits in lieu of such awards.

(e) Validity and Severability. The invalidity or unenforceability of any provision of the this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect, and any prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(f) Non-Alienation. No payments, benefits or rights hereunder shall be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment, garnishment, charge, execution or levy of any kind, either voluntary or involuntary, by your creditors or creditors of any of your beneficiaries. Any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, attach, garnish, charge, execute or levy any payments, benefits or rights hereunder will be void and without effect.

(g) Section 409A. It is intended that the provisions of this Agreement comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder (collectively, "Section 409A"), and all provisions of this Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. For purposes of Section 409A, each payment hereunder will be deemed to be a separate payment as permitted under Treasury Regulation Section 1.409A-2(b)(2)(iii). If you are a Specified Employee, no payments or benefits under this Agreement that constitute nonqualified deferred compensation subject to Section 409A shall be made to you prior to the date that is six months after your Date of Termination, or such earlier date upon which such amount can be

paid or provided under Section 409A without being subject to additional taxes thereunder. Following any applicable six-month delay, all such delayed payments will be paid in a single lump sum on the earliest date permitted under Section 409A that is also a business day. In the event that either you or the Company determine that any provision of this agreement does not comply with Section 409A, you and the Company shall work together in good faith to amend this Agreement or make any necessary corrections in order to comply with Section 409A. In any case, you shall be solely responsible and liable for the satisfaction of all taxes and penalties that may be imposed on you or for your account in connection with this agreement (including any taxes and penalties under Section 409A), and the Company shall have no obligation to indemnify or otherwise hold you harmless from any or all of such taxes or penalties. The Company makes no representations concerning the tax consequences of this agreement under Section 409A or any other U.S. federal, state or local tax law, or any non-U.S. tax law. Your tax consequences shall depend, in part, upon the application of relevant tax law, including Section 409A, to the relevant facts and circumstances.

(h) Acknowledgements. In consideration for the rights provided pursuant to this Agreement, you hereby reaffirm your obligations pursuant to the restrictive covenants set forth in the Equity Plan and the Award Agreements (including, without limitation, those relating to non-competition, non-solicitation, confidentiality and proprietary information), and you hereby reaffirm the applicability to the Covered Awards of the clawback provisions set forth in Section 19(b) of the Equity Plan (Cancellation or “Clawback” of Awards). In addition, you hereby acknowledge and agree that any Covered Awards granted to you following the date hereof shall be subject to the restrictive covenants and clawback provisions applicable thereto, as set forth in the Equity Plan, any other relevant equity compensation plan or the applicable Award Agreement.

(i) Acceptance of this Agreement. You agree, and it is your intent, to sign and submit this Agreement and affirmation by clicking “I accept” below. You understand that signing and submitting this Agreement and affirmation in this fashion is the legal equivalent of having placed your handwritten signature on this Agreement and affirmation. You understand and agree that by electronically signing and submitting this Agreement in this fashion, you are accepting that the Covered Awards are subject to all applicable terms and conditions set forth in this Agreement. You also consent to electronic delivery of all notices or other information with respect to the Covered Awards, the Equity Plan or the Company.

[REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK]

Very truly yours,

FACTSET RESEARCH SYSTEMS INC.

By: \_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_

Agreed and Accepted:

\_\_\_\_\_  
[NAME]

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO  
EXCHANGE ACT RULE 13a-14(a)/15d-14(a) AS ADOPTED PURSUANT TO SECTION 302  
OF THE SARBANES-OXLEY ACT OF 2002**

I, Sanoke Viswanathan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of FactSet Research Systems Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have any significant role in the registrant's internal control over financial reporting.

Date: April 2, 2026

/s/ SANOKE VISWANATHAN

Sanoke Viswanathan  
Chief Executive Officer

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO  
EXCHANGE ACT RULE 13a-14(a)/15d-14(a) AS ADOPTED PURSUANT TO SECTION 302  
OF THE SARBANES-OXLEY ACT OF 2002**

I, Helen L. Shan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of FactSet Research Systems Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have any significant role in the registrant's internal control over financial reporting.

Date: April 2, 2026

/s/ HELEN L. SHAN

Helen L. Shan

Executive Vice President, Chief Financial Officer

(Principal Financial Officer)

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO  
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of FactSet Research Systems Inc. (the "Company") on Form 10-Q for the quarter ended February 28, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Sanoke Viswanathan, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ SANOKE VISWANATHAN

Sanoke Viswanathan  
Chief Executive Officer  
April 2, 2026

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO  
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of FactSet Research Systems Inc. (the "Company") on Form 10-Q for the quarter ended February 28, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Helen L. Shan, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ HELEN L. SHAN

Helen L. Shan

Executive Vice President, Chief Financial Officer

(Principal Financial Officer)

April 2, 2026