

**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 May 31, 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 June 25, 2026 was 35,565,543.

FactSet Research Systems Inc.
Form 10-Q
For the Quarter Ended May 31, 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, 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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Revenues	\$ 622,918	\$ 585,520	\$ 1,841,558	\$ 1,724,847
Operating expenses				
Cost of services	312,190	280,729	896,848	809,112
Selling, general and administrative	144,427	110,636	401,377	344,753
Total operating expenses	456,617	391,365	1,298,225	1,153,865
Operating income	166,301	194,155	543,333	570,982
Other income (expense), net				
Interest income	642	1,509	2,622	4,483
Interest expense	(13,839)	(15,122)	(40,286)	(43,438)
Other income (expense), net	1,017	(594)	(324)	(20)
Total other income (expense), net	(12,180)	(14,207)	(37,988)	(38,975)
Income before income taxes	154,121	179,948	505,345	532,007
Provision for income taxes	27,403	31,406	92,991	88,583
Net income	\$ 126,718	\$ 148,542	\$ 412,354	\$ 443,424
Basic earnings per common share	\$ 3.51	\$ 3.92	\$ 11.20	\$ 11.68
Diluted earnings per common share	\$ 3.50	\$ 3.87	\$ 11.16	\$ 11.53
Basic weighted average common shares	36,122	37,907	36,819	37,976
Diluted weighted average common shares	36,191	38,344	36,957	38,457

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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Net income	\$ 126,718	\$ 148,542	\$ 412,354	\$ 443,424
Other comprehensive income (loss), net of tax				
Net unrealized gain (loss) on cash flow hedges ⁽¹⁾	(2,165)	5,740	(4,693)	2,145
Changes in post-employment benefit obligations ⁽²⁾	93	—	(6,138)	—
Foreign currency translation adjustment gains (losses)	(7,540)	38,456	(4,728)	8,911
Other comprehensive income (loss)	(9,612)	44,196	(15,559)	11,056
Comprehensive income	\$ 117,106	\$ 192,738	\$ 396,795	\$ 454,480

(1) Presented net of a tax benefit of \$801 thousand and a tax expense of \$2,015 thousand for the three months ended May 31, 2026 and May 31, 2025, respectively. Presented net of a tax benefit of \$1,694 thousand and a tax expense of \$756 thousand for the nine months ended May 31, 2026 and May 31, 2025, respectively.

(2) Presented net of a tax expense of \$31 thousand and a tax benefit of \$1,978 thousand for the three and nine months ended May 31, 2026, respectively, 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)

	May 31, 2026	August 31, 2025
ASSETS		
Cash and cash equivalents	\$ 288,114	\$ 337,651
Investments	16,122	17,445
Accounts receivable, net of reserves of \$14,305 at May 31, 2026 and \$13,789 at August 31, 2025	289,990	270,684
Prepaid taxes	58,325	33,600
Prepaid expenses and other current assets	74,968	70,379
Total current assets	727,519	729,759
Property, equipment and leasehold improvements, net	82,319	85,203
Goodwill	1,283,377	1,284,708
Intangible assets, net	1,868,418	1,916,102
Deferred tax assets	41,945	61,226
Lease right-of-use assets, net	119,364	121,776
Other assets	69,055	105,498
TOTAL ASSETS	\$ 4,191,997	\$ 4,304,272
LIABILITIES		
Accounts payable and accrued expenses	\$ 163,982	\$ 135,262
Current debt	499,159	—
Current lease liabilities	33,963	33,145
Accrued compensation	137,431	130,596
Deferred revenues	183,494	167,852
Current taxes payable	5,182	13,041
Dividends payable	41,500	41,410
Total current liabilities	1,064,711	521,306
Long-term debt	890,542	1,368,260
Deferred tax liabilities	13,040	14,902
Taxes payable	41,315	45,095
Long-term lease liabilities	146,978	157,104
Other liabilities	3,121	11,192
TOTAL LIABILITIES	\$ 2,159,707	\$ 2,117,859
Commitments and contingencies (see Note 11)		
STOCKHOLDERS' EQUITY		
Preferred stock, \$0.01 par value, 10,000,000 shares authorized, none issued	\$ —	\$ —
Common stock, \$0.01 par value; 150,000,000 shares authorized; 43,225,439 and 43,013,266 shares issued; 35,777,453 and 37,645,870 shares outstanding at May 31, 2026 and August 31, 2025, respectively	432	430
Additional paid-in capital	1,710,826	1,621,753
Treasury stock, at cost: 7,447,986 and 5,367,396 shares at May 31, 2026 and August 31, 2025, respectively	(2,212,648)	(1,695,429)
Retained earnings	2,612,987	2,323,407
Accumulated other comprehensive loss	(79,307)	(63,748)
TOTAL STOCKHOLDERS' EQUITY	\$ 2,032,290	\$ 2,186,413
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 4,191,997	\$ 4,304,272

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>	Nine Months Ended May 31,	
	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 412,354	\$ 443,424
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	133,708	114,972
Amortization of lease right-of-use assets	24,269	23,152
Stock-based compensation expense	61,541	47,154
Deferred income taxes	20,808	3,154
Other, net	14,436	7,428
Changes in assets and liabilities, net of effects of acquisitions		
Accounts receivable	(24,376)	(41,492)
Prepaid expenses and other assets	(3,759)	6,699
Accounts payable and accrued expenses	22,793	(49,717)
Accrued compensation	7,541	3,789
Deferred revenues	15,030	4,955
Taxes payable, net of prepaid taxes	(36,320)	(19,108)
Lease liabilities, net	(30,533)	(30,250)
Net cash provided by operating activities	617,492	514,160
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property, equipment, leasehold improvements and capitalized internal-use software	(87,319)	(74,840)
Acquisition of businesses, net of cash and cash equivalents acquired	—	(348,255)
Purchases of investments	(18,086)	(4,433)
Proceeds from maturity or sale of investments	36,050	58,155
Net cash provided by (used in) investing activities	(69,355)	(369,373)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from debt	95,000	803,410
Repayments of debt	(75,000)	(742,500)
Dividend payments	(122,684)	(118,329)
Proceeds from employee stock plans	27,534	72,616
Repurchases of common stock	(506,000)	(193,838)
Deferred acquisition consideration	(16,176)	(4,699)
Other financing activities	(6,418)	(15,987)
Net cash provided by (used in) financing activities	(603,744)	(199,327)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(1,678)	1,966
Net increase (decrease) in cash, cash equivalents and restricted cash	(57,285)	(52,574)
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>\$ 294,410</u>	<u>\$ 370,405</u>
Reconciliation of total cash, cash equivalents and restricted cash:		
Cash and cash equivalents	\$ 288,114	\$ 356,361
Restricted cash included in Prepaid expenses and other current assets	5,296	6,522
Restricted cash included in Other assets	1,000	7,522
Total cash, cash equivalents and restricted cash	<u>\$ 294,410</u>	<u>\$ 370,405</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 May 31, 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 February 28, 2026	43,160,328	\$ 432	\$ 1,677,738	6,519,601	\$ (2,007,132)	\$ 2,527,769	\$ (69,695)	\$ 2,129,112
Net income	—	—	—	—	—	126,718	—	126,718
Other comprehensive income (loss)	—	—	—	—	—	—	(9,612)	(9,612)
Common stock issued for employee stock plans	59,648	—	10,871	—	—	—	—	10,871
Vesting of restricted stock	5,463	—	—	2,015	(459)	—	—	(459)
Excise tax on share repurchases	—	—	—	—	(1,987)	—	—	(1,987)
Repurchases of common stock	—	—	—	926,370	(203,070)	—	—	(203,070)
Stock-based compensation expense	—	—	22,217	—	—	—	—	22,217
Dividends declared	—	—	—	—	—	(41,500)	—	(41,500)
Balance as of May 31, 2026	43,225,439	\$ 432	\$ 1,710,826	7,447,986	\$ (2,212,648)	\$ 2,612,987	\$ (79,307)	\$ 2,032,290

For the Nine Months Ended May 31, 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	—	—	—	—	—	412,354	—	412,354
Other comprehensive income (loss)	—	—	—	—	—	—	(15,559)	(15,559)
Common stock issued for employee stock plans	144,809	1	27,533	—	—	—	—	27,534
Vesting of restricted stock	67,364	1	(1)	24,370	(6,417)	—	—	(6,417)
Excise tax on share repurchases	—	—	—	—	(4,802)	—	—	(4,802)
Repurchases of common stock	—	—	—	2,056,220	(506,000)	—	—	(506,000)
Stock-based compensation expense	—	—	61,541	—	—	—	—	61,541
Dividends declared	—	—	—	—	—	(122,774)	—	(122,774)
Balance as of May 31, 2026	43,225,439	\$ 432	\$ 1,710,826	7,447,986	\$ (2,212,648)	\$ 2,612,987	\$ (79,307)	\$ 2,032,290

FactSet Research Systems Inc.
Consolidated Statements of Changes in Stockholders' Equity- Unaudited
For the Three Months Ended May 31, 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 February 28, 2025	42,910,088	\$ 429	\$ 1,569,319	4,918,704	\$ (1,504,381)	\$ 2,104,303	\$ (112,753)	\$ 2,056,917
Net income	—	—	—	—	—	148,542	—	148,542
Other comprehensive income (loss)	—	—	—	—	—	—	44,196	44,196
Common stock issued for employee stock plans	48,606	1	12,271	—	—	—	—	12,272
Vesting of restricted stock	4,300	—	—	1,634	(710)	—	—	(710)
Excise tax on share repurchases	—	—	—	—	(710)	—	—	(710)
Repurchases of common stock	—	—	—	184,050	(80,696)	—	—	(80,696)
Stock-based compensation expense	—	—	17,015	—	—	—	—	17,015
Dividends declared	—	—	—	—	—	(41,644)	—	(41,644)
Balance as of May 31, 2025	42,962,994	\$ 430	\$ 1,598,605	5,104,388	\$ (1,586,497)	\$ 2,211,201	\$ (68,557)	\$ 2,155,182

For the Nine Months Ended May 31, 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	—	—	—	—	—	443,424	—	443,424
Other comprehensive income (loss)	—	—	—	—	—	—	11,056	11,056
Common stock issued for employee stock plans	283,642	3	72,613	370	(170)	—	—	72,446
Vesting of restricted stock	80,437	1	(1)	32,134	(14,768)	—	—	(14,768)
Excise tax on share repurchases	—	—	—	—	(2,025)	—	—	(2,025)
Repurchases of common stock	—	—	—	425,239	(193,838)	—	—	(193,838)
Stock-based compensation expense	—	—	47,154	—	—	—	—	47,154
Dividends declared	—	—	—	—	—	(120,727)	—	(120,727)
Balance as of May 31, 2025	42,962,994	\$ 430	\$ 1,598,605	5,104,388	\$ (1,586,497)	\$ 2,211,201	\$ (68,557)	\$ 2,155,182

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FactSet Research Systems Inc.

May 31, 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 May 31, 2026, we had more than 9,100 clients comprised of over 247,000 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 nine months ended May 31, 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 May 31, 2026, our accounts receivable reserve was \$14.3 million. We do not require collateral from our clients; however, no single client represented more than 3.5% of our total revenues for the nine months ended May 31, 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. Two data suppliers each represented more than 10% of our total data costs for the nine months ended May 31, 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 nine months ended May 31, 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 nine months ended May 31, 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. On May 29, 2026, the SEC proposed to rescind the rule.

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 nine months ended May 31, 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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Americas	\$ 407,240	\$ 380,501	\$ 1,203,099	\$ 1,117,404
EMEA	151,940	145,741	450,577	432,853
Asia Pacific	63,738	59,278	187,882	174,590
Total Revenues	\$ 622,918	\$ 585,520	\$ 1,841,558	\$ 1,724,847

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 May 31, 2026 and August 31, 2025. We did not have any transfers between levels of fair value measurements during the nine months ended May 31, 2026 and the fiscal year ended August 31, 2025.

<i>(in thousands)</i>	Fair Value Measurements as of May 31, 2026			
	Level 1	Level 2	Level 3	Total
Assets				
Money market funds ⁽¹⁾	\$ 13,582	\$ —	\$ —	13,582
Mutual funds ⁽²⁾	—	16,122	—	16,122
Derivative instruments ⁽³⁾	—	71	—	71
<i>Total assets measured at fair value</i>	\$ 13,582	\$ 16,193	\$ —	29,775
Liabilities				
Derivative instruments ⁽³⁾	\$ —	\$ 3,676	\$ —	3,676
Contingent liabilities ⁽⁵⁾	—	—	9,953	9,953
<i>Total liabilities measured at fair value</i>	\$ —	\$ 3,676	\$ 9,953	13,629

<i>(in thousands)</i>	Fair Value Measurements as of August 31, 2025			
	Level 1	Level 2	Level 3	Total
Assets				
Money market funds ⁽¹⁾	\$ 8,649	\$ —	\$ —	8,649
Mutual funds ⁽²⁾	—	17,445	—	17,445
Derivative instruments ⁽³⁾	—	3,590	—	3,590
<i>Total assets measured at fair value</i>	\$ 8,649	\$ 21,035	\$ —	29,684
Liabilities				
Derivative instruments ⁽³⁾⁽⁴⁾	\$ —	\$ 808	\$ —	808
Contingent liabilities ⁽⁵⁾	—	—	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 foreign exchange forward contracts fair value is determined utilizing the income approach. 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. Our foreign exchange forward contracts 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 interest rate swap agreements fair value is estimated utilizing a present value of future cash flows, leveraging a model-derived valuation that uses observable inputs such as interest rate yield curves. Our interest rate swap agreements 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.

(5) 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 May 31, 2026 and August 31, 2025:

<i>(in thousands)</i>	Fair Value Hierarchy	May 31, 2026		August 31, 2025	
		Principal Amount	Estimated Fair Value	Principal Amount	Estimated Fair Value
2027 Notes	Level 1	\$ 500,000	\$ 494,320	\$ 500,000	\$ 490,565
2032 Notes	Level 1	500,000	453,390	500,000	460,440
2025 Term Facility	Level 3	375,000	374,760	375,000	374,866
2025 Revolving Facility	Level 3	20,000	19,991	—	—
Total principal amount		\$ 1,395,000	\$ 1,342,461	\$ 1,375,000	\$ 1,325,871
Total unamortized discounts and debt issuance costs ⁽¹⁾		(5,299)		(6,740)	
Total net carrying value of debt⁽¹⁾		\$ 1,389,701		\$ 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 third 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 nine months ended May 31, 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	(406)	(758)	(167)	(1,331)
Balance at May 31, 2026	<u>\$ 925,346</u>	<u>\$ 343,678</u>	<u>\$ 14,353</u>	<u>\$ 1,283,377</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 nine months ended May 31, 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 May 31, 2026 and August 31, 2025:

<i>(in thousands, except useful life)</i>	May 31, 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	\$ 186,882	\$ 1,396,118	\$ 1,583,000	\$ 153,903	\$ 1,429,097
Client relationships	11 to 26	279,916	103,550	176,366	280,065	94,365	185,700
Developed technology	3 to 5	326,477	183,666	142,811	260,154	127,669	132,485
Software technology	3 to 12	253,901	144,053	109,848	253,899	131,731	122,168
Data content	7 to 20	87,004	48,020	38,984	86,416	44,490	41,926
Trade names	5 to 10	4,914	702	4,212	4,919	326	4,593
Non-compete agreements	4	290	211	79	290	157	133
Total		\$ 2,535,502	\$ 667,084	\$ 1,868,418	\$ 2,468,743	\$ 552,641	\$ 1,916,102

The weighted average useful life of our intangible assets as of May 31, 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 nine months ended May 31, 2026 and May 31, 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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Amortization expense	\$ 39,510	\$ 34,846	\$ 114,511	\$ 97,307

As of May 31, 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 three months)	\$ 39,637
2027	134,907
2028	111,011
2029	86,086
2030	75,161
Thereafter	1,421,616
Total	\$ 1,868,418

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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Income before income taxes	\$ 154,121	\$ 179,948	\$ 505,345	\$ 532,007
Provision for income taxes	\$ 27,403	\$ 31,406	\$ 92,991	\$ 88,583
Effective tax rate	17.8 %	17.5 %	18.4 %	16.7 %

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 May 31, 2026 and May 31, 2025 was 17.8% and 17.5%, respectively. The increase was primarily due to the limitation on the deductibility of executive compensation.

Our effective tax rate for the nine months ended May 31, 2026 and May 31, 2025 was 18.4% and 16.7%, respectively. The increase was primarily due to a stock-based compensation tax shortfall for the nine months ended May 31, 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 and nine months ended May 31, 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 nine months ended May 31, 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 May 31, 2026, we recognized \$119.4 million of Lease ROU assets, net and \$180.9 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 under 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 May 31, 2026:

<i>(in thousands)</i>	Minimum Lease Payments	
Fiscal Years ended August 31,		
2026 (remaining three months)	\$	10,395
2027		41,696
2028		37,633
2029		32,223
2030		27,196
Thereafter		60,014
Total minimum lease payments	\$	209,157
Less: Imputed interest		28,216
Total lease liabilities	\$	180,941

The following table includes components of our occupancy costs:

<i>(in thousands)</i>	Three Months Ended		Nine Months Ended	
	May 31,		May 31,	
	2026	2025	2026	2025
Operating lease costs ⁽¹⁾	\$ 8,084	\$ 7,974	\$ 24,269	\$ 23,152
Variable lease costs ⁽²⁾	\$ 4,624	\$ 4,031	\$ 13,814	\$ 13,696

(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 May 31, 2026	As of August 31, 2025
Weighted average remaining lease term <i>(in years)</i>	6.2	6.1
Weighted average discount rate <i>(IBR)</i>	4.8 %	4.7 %

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

<i>(in thousands)</i>	Nine Months Ended May 31,	
	2026	2025
Cash paid for amounts included in the measurement of lease liabilities	\$ 29,807	\$ 30,218
Lease ROU assets obtained in exchange for lease liabilities ⁽¹⁾	\$ 23,875	\$ 5,175
Reductions to ROU assets resulting from reductions to lease liabilities ⁽²⁾	\$ —	\$ (5,528)

(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 May 31, 2026 and August 31, 2025 consisted of the following:

<i>(in thousands)</i>	Issuance Date	Contractual Maturity Date	May 31, 2026	August 31, 2025
Current debt				
2027 Notes	3/1/2022	3/1/2027	\$ 500,000	\$ —
Unamortized discounts and debt issuance costs			(841)	—
Total Current debt			\$ 499,159	\$ —
Long-term debt				
2025 Revolving Facility	4/8/2025	4/8/2030	\$ 20,000	\$ —
2025 Term Facility	4/8/2025	4/8/2028	375,000	375,000
2027 Notes	3/1/2022	3/1/2027	—	500,000
2032 Notes	3/1/2022	3/1/2032	500,000	500,000
Unamortized discounts and debt issuance costs ⁽¹⁾			(4,458)	(6,740)
Total Long-term debt			\$ 890,542	\$ 1,368,260
Total debt			\$ 1,389,701	\$ 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.

As of May 31, 2026, annual maturities on our debt obligations, based on contractual maturity dates, were as follows:

(in thousands)

Fiscal Years ended August 31,	Maturities
2026 (remaining three months)	\$ —
2027	500,000
2028	375,000
2029	—
2030	20,000
Thereafter	500,000
Total	\$ 1,395,000

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 May 31, 2026, our outstanding debt under the 2025 Term Facility was \$375.0 million and under the 2025 Revolving Facility was \$20.0 million. Subsequent to May 31, 2026, an additional \$80.0 million was borrowed under the 2025 Revolving Facility.

From the borrowing date through May 31, 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% from the borrowing date through May 31, 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 May 31, 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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Interest expense on outstanding debt ⁽¹⁾	\$ 13,816	\$ 15,092	\$ 40,220	\$ 43,358

(1) Interest expense on our outstanding debt includes the related amortization of debt issuance costs and debt discounts, net of the effects related to any outstanding interest rate swaps.

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 a purchase commitment of approximately \$62.5 million. Subsequent to May 31, 2026, we entered into a multi-year contract with a supplier, resulting in a purchase commitment of \$50.0 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 May 31, 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 May 31, 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

(in thousands, except share data)	Three Months Ended May 31,				Nine Months Ended May 31,			
	2026		2025		2026		2025	
	Shares	Amount	Shares	Amount	Shares	Amount	Shares	Amount
Repurchases of common stock under the share repurchase program ⁽¹⁾	926,370	\$ 203,070	184,050	\$ 80,696	2,056,220	\$ 506,000	425,239	\$ 193,838
Repurchases of common stock to satisfy tax withholding requirements due upon vesting of stock-based awards	2,015	\$ 459	1,634	\$ 710	24,370	\$ 6,417	32,504	\$ 14,938

(1) In addition, we are subject to a 1% excise tax on corporate stock repurchases required under the Inflation Reduction Act of 2022 of \$2.0 million and \$0.7 million for three months ended May 31, 2026 and 2025, respectively, and \$4.8 million and \$2.0 million for the nine months ended May 31, 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 May 31, 2026, \$494.0 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 nine months ended May 31, 2026 and May 31, 2025.

Dividends

Our Board of Directors approved the following dividends:

Year Ended	Dividends per Share of Common Stock	Record Date	Total Amount (in thousands)	Payment Date
Fiscal 2026				
First Quarter	\$ 1.10	November 28, 2025	\$ 40,969	December 18, 2025
Second Quarter	\$ 1.10	February 27, 2026	\$ 40,305	March 19, 2026
Third Quarter	\$ 1.16	May 29, 2026	\$ 41,500	June 18, 2026
Fiscal 2025				
First Quarter	\$ 1.04	November 29, 2024	\$ 39,572	December 19, 2024
Second Quarter	\$ 1.04	February 28, 2025	\$ 39,511	March 20, 2025
Third Quarter	\$ 1.10	May 30, 2025	\$ 41,644	June 18, 2025

In the third quarter of fiscal 2026, our Board of Directors approved a 5% increase in the regular quarterly dividend from \$1.10 to \$1.16 per share. 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 May 31, 2026 and August 31, 2025 were as follows:

(in thousands)	May 31, 2026	August 31, 2025
Accumulated unrealized gains (losses) on cash flow hedges, net of tax	\$ (2,550)	\$ 2,143
Accumulated post-employment benefit obligations, net of tax	(6,138)	—
Accumulated foreign currency translation adjustments	(70,619)	(65,891)
Total AOCL	\$ (79,307)	\$ (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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Numerator				
Net income used for calculating Basic EPS and Diluted EPS	\$ 126,718	\$ 148,542	\$ 412,354	\$ 443,424
Denominator				
Weighted average common shares used in the calculation of Basic EPS	36,122	37,907	36,819	37,976
Common stock equivalents associated with stock-based compensation plans	69	437	138	481
Shares used in the calculation of Diluted EPS	36,191	38,344	36,957	38,457
Basic EPS	\$ 3.51	\$ 3.92	\$ 11.20	\$ 11.68
Diluted EPS	\$ 3.50	\$ 3.87	\$ 11.16	\$ 11.53

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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Stock options and stock options with performance conditions	1,839	888	1,616	759
Restricted stock units and performance share units	313	93	280	95

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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Stock-based compensation expense	\$ 22,217	\$ 17,015	\$ 61,541	\$ 47,154

There were no stock-based compensation costs capitalized in any periods presented. As of May 31, 2026, \$170.8 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 2.7 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 nine months ended May 31, 2026 and May 31, 2025:

	Nine Months Ended May 31,					
	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 ⁽¹⁾	232,567	\$ 261.59	\$ 75.40	203,114	\$ 459.17	\$ 133.21
CEO performance stock option grant ⁽²⁾	297,902	\$ 295.63	\$ 73.85	—	\$ —	\$ —
Total stock option awards granted	530,469			203,114		

(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 nine months ended May 31, 2026 and May 31, 2025:

	Nine Months Ended May 31,			
	2026		2025	
	Shares	Weighted Average Grant Date Fair Value Per Award	Shares	Weighted Average Grant Date Fair Value Per Award
RSUs granted ⁽¹⁾	258,813	\$ 256.75	91,766	\$ 444.16
PSUs granted ⁽²⁾	65,717	\$ 258.46	34,479	\$ 446.59
Performance adjustment - PSUs ⁽³⁾	—	\$ —	7,364	\$ 424.01
Total Restricted Stock Awards	324,530		133,609	

(1) RSUs granted during the nine months ended May 31, 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 nine months ended May 31, 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 nine months ended May 31, 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 nine months ended May 31, 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

On December 18, 2025, the Omnibus Plan authorized an additional 1.8 million shares available for grant. As of May 31, 2026, we had 4.2 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.

While each segment records expenses related to its individual operations, the majority of our data centers, third-party data costs and corporate headquarters charges 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:

<i>(in thousands)</i>	Three Months Ended May 31,							
	2026				2025			
	Americas	EMEA	Asia Pacific	Total	Americas	EMEA	Asia Pacific	Total
Revenues	\$ 407,240	\$ 151,940	\$ 63,738	\$ 622,918	\$ 380,501	\$ 145,741	\$ 59,278	\$ 585,520
Operating expenses ⁽¹⁾	343,653	93,758	19,206	456,617	298,936	76,714	15,715	391,365
Operating income	\$ 63,587	\$ 58,182	\$ 44,532	\$ 166,301	\$ 81,565	\$ 69,027	\$ 43,563	\$ 194,155
Total other income (expense), net				(12,180)				(14,207)
Income before income taxes				\$ 154,121				\$ 179,948
<i>Other segment disclosures</i>								
Depreciation and amortization	\$ 41,859	\$ 2,010	\$ 2,001	\$ 45,870	\$ 36,876	\$ 1,998	\$ 1,971	\$ 40,845
Stock-based compensation	\$ 17,920	\$ 2,897	\$ 1,400	\$ 22,217	\$ 13,497	\$ 2,360	\$ 1,158	\$ 17,015
Capital expenditures ⁽²⁾	\$ 27,044	\$ 3,157	\$ 274	\$ 30,475	\$ 21,781	\$ 920	\$ 2,529	\$ 25,230

<i>(in thousands)</i>	Nine Months Ended May 31,							
	2026				2025			
	Americas	EMEA	Asia Pacific	Total	Americas	EMEA	Asia Pacific	Total
Revenues	\$ 1,203,099	\$ 450,577	\$ 187,882	\$ 1,841,558	\$ 1,117,404	\$ 432,853	\$ 174,590	\$ 1,724,847
Operating expenses ⁽¹⁾	986,778	257,999	53,448	1,298,225	880,914	224,220	48,731	1,153,865
Operating income	\$ 216,321	\$ 192,578	\$ 134,434	\$ 543,333	\$ 236,490	\$ 208,633	\$ 125,859	\$ 570,982
Total other income (expense), net				(37,988)				(38,975)
Income before income taxes				\$ 505,345				\$ 532,007
<i>Other segment disclosures</i>								
Depreciation and amortization	\$ 120,946	\$ 6,610	\$ 6,152	\$ 133,708	\$ 103,582	\$ 5,675	\$ 5,715	\$ 114,972
Stock-based compensation	\$ 49,417	\$ 8,132	\$ 3,992	\$ 61,541	\$ 36,831	\$ 6,887	\$ 3,436	\$ 47,154
Capital expenditures ⁽²⁾	\$ 73,482	\$ 10,609	\$ 3,228	\$ 87,319	\$ 68,809	\$ 1,412	\$ 4,619	\$ 74,840

(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 May 31, 2026 and August 31, 2025:

<i>(in thousands)</i>	May 31, 2026	August 31, 2025
Americas	\$ 3,467,482	\$ 3,523,467
EMEA	555,373	610,364
Asia Pacific	169,142	170,441
Total assets	\$ 4,191,997	\$ 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 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 May 31, 2026, we had more than 9,100 clients comprised of over 247,000 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 Third Quarter in Review

Revenues in the third quarter of fiscal 2026 were \$622.9 million, an increase of 6.4% from the comparable prior year period. The growth in revenues was driven by a 7.0% increase in organic revenues, partially offset by a 0.6% decrease in revenues due to the disposition of a business at the end of the prior fiscal year. Revenues increased in all our segments, primarily in the Americas. The increase in revenues was primarily from workstations and data 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 May 31, 2026, organic annual subscription value ("Organic ASV") totaled \$2,485.6 million, an increase of 7.1% 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 26.7% for the third quarter of fiscal 2026, compared to 33.2% in the prior year period. When expenses are expressed as a percentage of revenues, this decrease was primarily driven by higher operating expenses, mainly due to an increase in employee compensation costs, including one-time restructuring charges and Chief Executive Officer ("CEO") compensation costs pursuant to the terms of his employment agreement, partially offset by growth in revenues.

Net income for the third quarter of fiscal 2026 was \$126.7 million, a decrease of 14.7% from the prior year period. Diluted earnings per common share ("Diluted EPS") was \$3.50 for the third quarter of fiscal 2026, a decrease of 9.6% compared with the prior year period. These decreases were driven by higher operating expenses, partially offset by growth in revenues. The decrease in Diluted EPS was also partially offset by a reduction in the diluted weighted average common shares outstanding of approximately 2.2 million shares.

We returned \$243.4 million to our stockholders in the form of share repurchases and dividends during the three months ended May 31, 2026.

As of May 31, 2026, our client and user count was 9,130 and 247,766, respectively. Our employee headcount was 12,694 as of May 31, 2026, up 0.9% compared to the prior year. This increase was driven by net headcount growth of 1.1% in Asia Pacific, 0.6% in EMEA and 0.4% in the Americas.

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 the comparable impact of dispositions and discontinued lines of business effected within the last 12 months and the impact of foreign currency movements.

Organic ASV

The following table presents the calculation of Organic ASV as of May 31, 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 May 31, 2026	
ASV	\$	2,484.3
Impact from foreign currency movements		1.3
Organic ASV	\$	2,485.6
<i>Organic ASV annual growth rate⁽¹⁾</i>		7.1 %

(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 May 31, 2026, ASV from the Americas represented 65% of total ASV and was \$1,621.0 million, an increase from \$1,513.1 million as of May 31, 2025. Americas Organic ASV was \$1,621.0 million as of May 31, 2026, a 7.2% increase from the prior year. The Organic ASV increase in the Americas was primarily driven by workstations and data solutions.

As of May 31, 2026, ASV from EMEA represented 24% of total ASV and was \$608.1 million, an increase from \$581.9 million as of May 31, 2025. EMEA Organic ASV was \$608.7 million as of May 31, 2026, a 5.6% increase from the prior year. The EMEA Organic ASV increase was mainly from data solutions and workstations.

As of May 31, 2026, ASV from Asia Pacific represented 11% of total ASV and was \$255.2 million, an increase from \$240.1 million as of May 31, 2025. Asia Pacific Organic ASV was \$255.9 million as of May 31, 2026, a 10.0% increase from the prior year. The Asia Pacific Organic ASV increase was primarily driven by middle office solutions, data solutions and workstations.

Client and User Additions

The table below presents our total clients and users:

	2026	As of May 31, 2025	Change
Clients ⁽¹⁾	9,130	8,811	3.6 %
Users	247,766	220,496	12.4 %

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

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

Annual ASV retention was greater than 95% of ASV as of May 31, 2026 and May 31, 2025. When expressed as a percentage of clients, annual retention was 90% and 91% as of May 31, 2026 and May 31, 2025, respectively.

Employee Headcount

As of May 31, 2026, our net employee headcount increased by 0.9% to 12,694, compared with 12,579 employees as of May 31, 2025. This net headcount growth was primarily driven by our continued investment in our centers of excellence ("COEs"), mainly through an increase in employees based in India.

As of May 31, 2026, compared to May 31, 2025, our net headcount growth was 1.1% in Asia Pacific, 0.6% in EMEA and 0.4% in the Americas. As of May 31, 2026, we had 8,765 employees located in Asia Pacific, 2,476 in the Americas and 1,453 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 nine months ended May 31, 2026 and May 31, 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 May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Revenues	\$ 622,918	\$ 585,520	6.4 %	\$ 1,841,558	\$ 1,724,847	6.8 %
Cost of services	312,190	280,729	11.2 %	896,848	809,112	10.8 %
Selling, general and administrative	144,427	110,636	30.5 %	401,377	344,753	16.4 %
Operating income	\$ 166,301	\$ 194,155	(14.3)%	\$ 543,333	\$ 570,982	(4.8)%
Net income	\$ 126,718	\$ 148,542	(14.7)%	\$ 412,354	\$ 443,424	(7.0)%
Diluted weighted average common shares	36,191	38,344		36,957	38,457	
Diluted EPS	\$ 3.50	\$ 3.87	(9.6)%	\$ 11.16	\$ 11.53	(3.2)%

Revenues

Three months ended May 31, 2026 compared with three months ended May 31, 2025

The growth in revenues of 6.4% was driven by a 7.0% increase in organic revenues, which totaled \$622.9 million for the three months ended May 31, 2026, partially offset by a 0.6% decrease in revenues due to the disposition of a business at the end of the prior fiscal year. Revenues increased in all our geographic segments, primarily in the Americas. The increase in revenues was primarily driven by workstations and data solutions.

Nine months ended May 31, 2026 compared with nine months ended May 31, 2025

The growth in revenues of 6.8% was driven by a 6.6% increase in organic revenues, which totaled \$1,829.1 million for the nine months ended May 31, 2026 and a 0.2% 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 May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Americas	\$ 407,240	\$ 380,501	7.0 %	\$ 1,203,099	\$ 1,117,404	7.7 %
<i>% of revenues</i>	<i>65.4 %</i>	<i>65.0 %</i>		<i>65.3 %</i>	<i>64.8 %</i>	
EMEA	\$ 151,940	\$ 145,741	4.3 %	\$ 450,577	\$ 432,853	4.1 %
<i>% of revenues</i>	<i>24.4 %</i>	<i>24.9 %</i>		<i>24.5 %</i>	<i>25.1 %</i>	
Asia Pacific	\$ 63,738	\$ 59,278	7.5 %	\$ 187,882	\$ 174,590	7.6 %
<i>% of revenues</i>	<i>10.2 %</i>	<i>10.1 %</i>		<i>10.2 %</i>	<i>10.1 %</i>	
Consolidated	\$ 622,918	\$ 585,520	6.4 %	\$ 1,841,558	\$ 1,724,847	6.8 %

Three months ended May 31, 2026 compared with three months ended May 31, 2025

Americas

The growth in revenues of 7.0% was driven by a 7.0% increase in organic revenues and a 0.1% net increase from foreign currency exchange rate fluctuations, partially offset by a 0.1% decrease in revenues due to the disposition of a business at the end of the prior fiscal year. The increase in revenues was primarily driven by workstations and data solutions.

EMEA

The growth in revenues of 4.3% was driven by a 5.3% increase in organic revenues and a 0.5% net increase from foreign currency exchange rate fluctuations, partially offset by a 1.5% decrease in revenues due to the disposition of a business at the end of the prior fiscal year. 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 7.5% was driven by a 10.5% increase in organic revenues, partially offset by a 2.0% decrease in revenues due to the disposition of a business at the end of the prior fiscal year and a 1.0% net decrease from foreign currency exchange rate fluctuations. The increase in revenues was primarily driven by middle office solutions, workstations and data solutions, partially offset by a decrease in revenues due to the disposition.

Nine months ended May 31, 2026 compared with nine months ended May 31, 2025

Americas

The growth in revenues of 7.7% was driven by a 7.0% 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 mainly driven by workstations, data solutions and portfolio management and trading solutions.

EMEA

The growth in revenues of 4.1% was driven by a 4.4% increase in organic revenues and a 0.7% 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 7.6% was driven by a 9.5% 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 0.3% net decrease from foreign currency exchange rate fluctuations. The increase in revenues was primarily driven by data solutions, workstations and middle office solutions, 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 May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Cost of services	\$ 312,190	\$ 280,729	11.2 %	\$ 896,848	\$ 809,112	10.8 %
SG&A	144,427	110,636	30.5 %	401,377	344,753	16.4 %
Total operating expenses	\$ 456,617	\$ 391,365	16.7 %	\$ 1,298,225	\$ 1,153,865	12.5 %
Operating income	\$ 166,301	\$ 194,155	(14.3)%	\$ 543,333	\$ 570,982	(4.8)%
<i>Operating margin</i>	26.7 %	33.2 %		29.5 %	33.1 %	

Cost of Services

Three months ended May 31, 2026 compared with three months ended May 31, 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 50.1% for the three months ended May 31, 2026, an increase of 220 basis points compared with the same period a year ago. This increase was primarily due to higher employee compensation costs and, to a lesser extent, technology-related expenses and amortization of intangible assets.

When expressed as a percentage of revenues:

- Employee compensation costs increased by 90 basis points, primarily driven by restructuring charges to drive organizational efficiencies.
- Technology-related expenses increased by 40 basis points, primarily driven by higher spend in cloud-based hosting services, licensed software arrangements and AI token consumption.

- Amortization of intangible assets increased by 40 basis points, mainly due to higher amortization from our capitalized internal-use software development costs.

Nine months ended May 31, 2026 compared with nine months ended May 31, 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 48.7% for the nine months ended May 31, 2026, an increase of 180 basis points compared with the same period a year ago. This increase was primarily driven by higher amortization of intangible assets, technology-related expenses and employee compensation costs.

When expressed as a percentage of revenues:

- Amortization of intangible assets increased by 60 basis points, mainly due to higher amortization from our capitalized internal-use software development costs.
- Technology-related expenses increased by 50 basis points, primarily driven by higher spend in cloud-based hosting services and licensed software arrangements.
- Employee compensation costs increased by 30 basis points, mainly due to higher annual base salaries, primarily driven by annual merit increases, and restructuring charges to drive organizational efficiencies.

Selling, General and Administrative

Three months ended May 31, 2026 compared with three months ended May 31, 2025

The increase in SG&A was primarily driven by higher employee compensation costs. SG&A, when expressed as a percentage of revenues, was 23.2% for the three months ended May 31, 2026, an increase of 430 basis points compared with the same period a year ago. The increase was primarily driven by higher employee compensation costs and a loss from the net settlement of our foreign currency forward contracts.

When expressed as a percentage of revenues:

- Employee compensation costs increased by 290 basis points, primarily due to higher variable compensation costs, restructuring charges and an increase in stock-based compensation expense. Variable compensation costs increased mainly due to financial achievement against targets. 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 restructuring charges were related to driving organizational efficiencies.
- SG&A increased by 50 basis points due to a loss from the net settlement of foreign currency forward contracts.

Nine months ended May 31, 2026 compared with nine months ended May 31, 2025

The increase in SG&A was primarily driven by higher employee compensation costs. SG&A, when expressed as a percentage of revenues, was 21.8% for the nine months ended May 31, 2026, an increase of 180 basis points compared with the same period a year ago. This increase was primarily driven by higher employee compensation costs.

When expressed as a percentage of revenues, employee compensation costs increased by 190 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 mainly due to financial achievement against targets. The increase in annual base salaries was primarily driven by annual merit increases.

Operating Income and Operating Margin

Three months ended May 31, 2026 compared with three months ended May 31, 2025

Operating income decreased 14.3% to \$166.3 million for the three months ended May 31, 2026, compared with \$194.2 million in the prior year period. Operating margin decreased to 26.7% for the three months ended May 31, 2026, compared with 33.2% in the prior year period. These decreases were primarily driven by higher operating expenses, mainly due to an increase in

employee compensation costs, partially offset by growth in revenues. In addition, foreign currency exchange rate fluctuations, net of hedge activity, decreased operating income by \$3.4 million for the three months ended May 31, 2026 compared with the prior year period.

Nine months ended May 31, 2026 compared with nine months ended May 31, 2025

Operating income decreased 4.8% to \$543.3 million for the nine months ended May 31, 2026, compared with \$571.0 million in the prior year period. Operating margin decreased to 29.5% for the nine months ended May 31, 2026, compared with 33.1% in the prior year period. These decreases were primarily driven by 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 May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Americas	\$ 63,587	\$ 81,565	(22.0)%	\$ 216,321	\$ 236,490	(8.5)%
EMEA	58,182	69,027	(15.7)%	192,578	208,633	(7.7)%
Asia Pacific	44,532	43,563	2.2 %	134,434	125,859	6.8 %
Total Operating Income	\$ 166,301	\$ 194,155	(14.3)%	\$ 543,333	\$ 570,982	(4.8)%

Three months ended May 31, 2026 compared with three months ended May 31, 2025

Americas

Americas operating income decreased primarily due to higher employee compensation costs and, to a lesser extent, technology-related expenses and amortization of intangible assets, partially offset by growth in revenues of 7.0%.

- Employee compensation costs increased primarily due to restructuring charges, higher stock-based compensation expense and an increase in variable compensation costs. The restructuring charges were related to driving organizational efficiencies. The increase in stock-based compensation expense and variable compensation costs were driven by the recognition, over their respective service periods, of the one-time equity awards and cash awards, respectively, granted to our CEO pursuant to the terms of his employment agreement. In addition, variable compensation costs increased due to financial achievement against targets.
- Technology-related expenses increased mainly due to higher spend in cloud-based hosting services, licensed software arrangements and AI token consumption.
- 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 4.3%. Employee compensation costs increased mainly from restructuring charges, to drive organizational efficiencies, and an increase in annual base salaries, primarily driven by annual merit increases.

Asia Pacific

Asia Pacific operating income increased mainly due to growth in revenues of 7.5%, partially offset by higher employee compensation costs. Employee compensation costs increased primarily from higher variable compensation costs, due to financial achievement against targets, and an increase in annual base salaries, mainly driven by annual merit increases.

Nine months ended May 31, 2026 compared with nine months ended May 31, 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 7.7%.

- Employee compensation costs increased primarily due to higher variable compensation costs, stock-based compensation expense and restructuring charges. 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 financial achievement against targets. The restructuring charges were related to driving organizational efficiencies.
- 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 4.1%. Employee compensation costs increased primarily due to higher annual base salaries, driven by annual merit increases, and restructuring charges related to driving organizational efficiencies.

Asia Pacific

Asia Pacific operating income increased mainly due to growth in revenues of 7.6%, partially offset by higher employee compensation costs. Employee compensation costs increased primarily due to higher annual base salaries, mainly driven by annual merit increases.

Income Taxes

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

<i>(dollar amounts in thousands)</i>	Three Months Ended May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Income before income taxes	\$ 154,121	\$ 179,948	(14.4)%	\$ 505,345	\$ 532,007	(5.0)%
Provision for income taxes	\$ 27,403	\$ 31,406	(12.7)%	\$ 92,991	\$ 88,583	5.0%
Effective tax rate	17.8%	17.5%		18.4%	16.7%	

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 May 31, 2026 and May 31, 2025 was 17.8% and 17.5%, respectively. The increase was primarily due to the limitation on the deductibility of executive compensation.

Our effective tax rate for the nine months ended May 31, 2026 and May 31, 2025 was 18.4% and 16.7%, respectively. The increase was primarily due to a stock-based compensation tax shortfall for the nine months ended May 31, 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 and nine months ended May 31, 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 May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Net income	\$ 126,718	\$ 148,542	(14.7)%	\$ 412,354	\$ 443,424	(7.0)%
Diluted weighted average common shares	36,191	38,344	(5.6)%	36,957	38,457	(3.9)%
Diluted EPS	\$ 3.50	\$ 3.87	(9.6)%	\$ 11.16	\$ 11.53	(3.2)%

The decrease in Net income and Diluted EPS for the three and nine months ended May 31, 2026, compared to the prior year period, was mainly driven by higher operating expenses, 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 exclude the current year impact of revenues from acquisitions and the comparable impact of dispositions and discontinued lines of business, effected within the past 12 months ("Acquisition revenues", and disposition and discontinued lines of business together, "Disposition revenues", respectively) and the current year impact of foreign currency movements. 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 May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Revenues	\$ 622,918	\$ 585,520	6.4 %	\$ 1,841,558	\$ 1,724,847	6.8 %
Acquisition revenues	—	—		(10,066)	—	
Disposition revenues	—	(3,296)		—	(9,063)	
Currency impact	(52)	—		(2,421)	—	
Organic revenues	\$ 622,866	\$ 582,224	7.0 %	\$ 1,829,071	\$ 1,715,784	6.6 %

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 May 31,			Nine Months Ended May 31,		
	2026	2025	% Change	2026	2025	% Change
Operating income	\$ 166,301	\$ 194,155	(14.3)%	\$ 543,333	\$ 570,982	(4.8)%
Intangible asset amortization	18,981	19,182		57,330	53,900	
Restructuring/severance	19,629	—		19,301	(317)	
CEO compensation costs ⁽¹⁾	4,322	—		14,956	—	
Business disposition, acquisitions and related costs	1,769	1,976		6,475	14,769	
Client bankruptcy charges	750	—		750	—	
India Labor Codes Reform	—	—		2,883	—	
Asset impairment	—	—		887	—	
Sales Tax Dispute ⁽²⁾	—	—		—	2,398	
Adjusted operating income	\$ 211,752	\$ 215,313	(1.7)%	\$ 645,915	\$ 641,732	0.7%
Operating margin	26.7%	33.2%		29.5%	33.1%	
Adjusted operating margin ⁽³⁾	34.0%	36.8%		35.1%	37.2%	
Net income	\$ 126,718	\$ 148,542	(14.7)%	\$ 412,354	\$ 443,424	(7.0)%
Intangible asset amortization	14,534	13,943		44,799	39,809	
Restructuring/severance	15,030	—		15,080	(234)	
CEO compensation costs ⁽¹⁾	3,309	—		11,687	—	
Business disposition, acquisitions and related costs	1,355	1,436		5,060	10,908	
Impairment within Other assets ⁽⁴⁾	2,297	—		12,503	—	
Client bankruptcy charges	574	—		586	—	
India Labor Codes Reform	—	—		2,253	—	
Asset impairment	—	—		693	—	
Sales Tax Dispute ⁽²⁾	—	—		—	1,771	
Gain on sale of investments	—	—		(5,082)	—	
Non-operating income from business disposition	(48)	—		(470)	—	
Income tax items	—	—		(852)	1,351	
Adjusted net income ⁽⁵⁾	\$ 163,769	\$ 163,921	(0.1)%	\$ 498,611	\$ 497,029	0.3%
Net income	\$ 126,718	\$ 148,542	(14.7)%	\$ 412,354	\$ 443,424	(7.0)%
Interest expense	13,839	15,122		40,286	43,438	
Income taxes	27,403	31,406		92,991	88,583	
Depreciation and amortization expense	45,869	40,845		133,707	114,972	
EBITDA	\$ 213,829	\$ 235,915	(9.4)%	\$ 679,338	\$ 690,417	(1.6)%
Non-recurring non-cash expenses ⁽⁶⁾	6,336	—		22,857	—	
Adjusted EBITDA	\$ 220,165	\$ 235,915	(6.7)%	\$ 702,195	\$ 690,417	1.7%
Diluted EPS	\$ 3.50	\$ 3.87	(9.6)%	\$ 11.16	\$ 11.53	(3.2)%
Intangible asset amortization	0.40	0.36		1.20	1.03	
Restructuring/severance	0.42	—		0.40	(0.01)	
CEO compensation costs ⁽¹⁾	0.09	—		0.32	—	
Business disposition, acquisitions and related costs	0.04	0.04		0.14	0.28	
Impairment within Other assets ⁽⁴⁾	0.06	—		0.34	—	

Client bankruptcy charges	0.02	—	0.02	—
India Labor Codes Reform	—	—	0.06	—
Asset impairment	—	—	0.02	—
Sales Tax Dispute ⁽²⁾	—	—	—	0.05
Gain on sale of investments	—	—	(0.14)	—
Non-operating income from business disposition	0.00	—	(0.01)	—
Income tax items	—	—	(0.02)	0.04
Adjusted Diluted EPS ⁽⁵⁾	\$ 4.53	\$ 4.27	6.1 % \$ 13.49	\$ 12.92 4.4%
Weighted average common shares (diluted)	36,191	38,344	36,957	38,457

(1) Related to the recognition, over their respective service periods, of one-time make-whole cash and equity awards issued to our CEO.

(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 May 31, 2026 and May 31, 2025 were taxed at an adjusted tax rate of 23.4% and 27.3%, respectively. The nine months ended May 31, 2026 and May 31, 2025, were taxed at an adjusted tax rate of 21.9% and 26.1%, respectively.

(6) Primarily related to the impairment of certain equity investments and the recognition, over their respective service periods, of one-time equity awards issued to our CEO.

Liquidity and Capital Resources

As of May 31, 2026, Cash and cash equivalents were \$288.1 million and restricted cash was \$6.3 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 nine months ended May 31, 2026 and May 31, 2025.

Our cash and cash equivalents as of May 31, 2026 are held in numerous locations throughout the world, with \$128.0 million in EMEA (with the largest balance held in the UK), \$88.2 million in the Americas (with the largest balance held in the U.S.) and the remaining \$71.9 million in Asia Pacific (with the largest balances held in India and the Philippines).

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 Interest Rate 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 interest rate 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 May 31, 2026, our outstanding debt under the 2025 Term Facility was \$375.0 million and under the 2025 Revolving Facility was \$20.0 million. Subsequent to May 31, 2026, an additional \$80.0 million was borrowed under the 2025 Revolving Facility.

From the borrowing date through May 31, 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% from the borrowing date through May 31, 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 May 31, 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 \$628.7 million and \$312.2 million to our stockholders in the form of share repurchases and dividends during the nine months ended May 31, 2026 and May 31, 2025, respectively. Over the last 12 months, we returned \$776.9 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 nine months ended May 31, 2026 and May 31, 2025, we repurchased 2,056,220 shares for \$506.0 million and 425,239 shares for \$193.8 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 May 31, 2026, \$494.0 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

In the third quarter of fiscal 2026, our Board of Directors approved a 5% increase in the regular quarterly dividend from \$1.10 to \$1.16 per share. Fiscal 2026 marks the 27th consecutive fiscal year we have increased dividends on a stock split-adjusted basis, highlighting our continued commitment to returning value to our stockholders. During the nine months ended May 31, 2026 and May 31, 2025, we paid dividends of \$122.7 million and \$118.3 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 nine months ended May 31, 2026, capital expenditures increased by 16.7% to \$87.3 million, compared with \$74.8 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.

Acquisitions

Our acquisitions with the most significant cash flows during fiscal 2025 through the third 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>	Nine Months Ended		
	May 31,		
	2026	2025	\$ Change
Net cash provided by operating activities	\$ 617,492	\$ 514,160	\$ 103,332
Net cash provided by (used in) investing activities	(69,355)	(369,373)	300,018
Net cash provided by (used in) financing activities	(603,744)	(199,327)	(404,417)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(1,678)	1,966	(3,644)
Net increase (decrease) in cash, cash equivalents and restricted cash	\$ (57,285)	\$ (52,574)	\$ (4,711)

Operating

For the nine months ended May 31, 2026, net cash provided by operating activities was \$617.5 million, which included net income of \$412.4 million, non-cash charges of \$254.7 million and a net cash outflow of \$49.6 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 payments related to taxes and leases.

For the nine months ended May 31, 2025, net cash provided by operating activities was \$514.2 million, which included net income of \$443.4 million, non-cash charges of \$195.9 million and a net cash outflow of \$125.1 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 and timing of client collections.

Investing

For the nine months ended May 31, 2026, net cash used in investing activities was \$69.4 million. The cash used in investing activities primarily consisted of \$87.3 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 nine months ended May 31, 2025, net cash used in investing activities was \$369.4 million. The cash used in investing activities primarily consisted of \$348.3 million of acquisition-related consideration related to the Irwin and LiquidityBook transactions and \$74.8 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 nine months ended May 31, 2026, net cash used in financing activities was \$603.7 million, consisting mainly of \$506.0 million of share repurchases and \$122.7 million of dividend payments.

For the nine months ended May 31, 2025, net cash used in financing activities was \$199.3 million, consisting mainly of \$742.5 million related to the repayment of the 2022 Credit Facilities, \$193.8 million of share repurchases and \$118.3 million of dividend payments, partially offset by \$803.4 million of proceeds from borrowings under the 2025 Term Facility and the 2022 Revolving Facility, in periods prior to its termination, and \$72.6 million of proceeds from employee stock plans.

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, may be available to pay debt obligations, make strategic acquisitions and investments, pay dividends, repurchase stock, and strengthen 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>	Nine Months Ended May 31,			\$ Change
	2026	2025		
Net cash provided by operating activities	\$ 617,492	\$ 514,160	\$	103,332
Less: purchases of property, equipment, leasehold improvements and capitalized internal-use software	(87,319)	(74,840)	((12,479)
Free cash flow	\$ 530,173	\$ 439,320	\$	90,853

Off-Balance Sheet Arrangements

As of May 31, 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 May 31, 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 nine months ended May 31, 2026 and May 31, 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 May 31, 2026, the hedge maturity periods of our outstanding foreign currency forward contracts range from the fourth quarter of fiscal 2026 through the third 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 nine months ended May 31, 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 nine months ended May 31, 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 nine months ended May 31, 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 May 31, 2026, the hedge maturity periods of our outstanding foreign currency forward contracts range from the fourth quarter of fiscal 2026 through the third quarter of fiscal 2027. Based on the operating income for the nine months ended May 31, 2026, comparing the average foreign currency exchange rates for the nine months ended May 31, 2026 to the respective rates for the nine months ended May 31, 2025, net of hedge activity, resulted in a decrease in operating income of \$4.1 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 May 31, 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 \$18 million as of May 31, 2026 and decreased our operating income, excluding these forward contracts, by an estimated \$37 million for the nine months ended May 31, 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 May 31,		Nine Months Ended May 31,	
	2026	2025	2026	2025
Foreign currency translation adjustment gains (losses)	\$ (7,540)	\$ 38,456	\$ (4,728)	\$ 8,911

Cash, Cash Equivalents and Investments

Interest Rate Risk

As of May 31, 2026, we had Cash and cash equivalents of \$288.1 million and Investments of \$16.1 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 May 31, 2026 is limited to the outstanding principal balance of our floating rate debt under our 2025 Credit Facilities of \$395.0 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 \$395.0 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 May 31, 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 May 31, 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 control environment which, in the aggregate, gave rise to a material weakness in internal control over financial reporting. We believe we have successfully redesigned the controls which gave rise to the material weakness, and we are now in the process of demonstrating that the controls are operating effectively. Until we demonstrate that both the design and operation of the controls are effective for a sufficient period of time, we will not be able to conclude that we have completely remediated the material weakness. As a result, the automated controls and IT dependent manual business process controls that rely upon information from the affected financial applications are still not deemed 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 and through our SOX Steering Committee, we have implemented remediation efforts to address the material weakness and enhance our IT general controls that support our control environment. 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 efforts have included:

- 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 controls have been designed and have operated for a sufficient period of time and management has concluded, through formal testing, that the remediated controls are operating effectively. We are targeting completion of these remediation measures during 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 throughout the remainder of 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 nine months ended May 31, 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 May 31, 2026:

Period	Total number of shares purchased ⁽¹⁾	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs ⁽²⁾	Approximate dollar value of shares that may yet be purchased under the plans or programs ⁽²⁾
March 2026	341,510	\$ 209.86	341,510	\$ 625,401
April 2026	295,110	\$ 227.04	295,110	\$ 558,398
May 2026	291,765	\$ 222.29	289,750	\$ 494,000
Total	928,385		926,370	

- (1) Includes 926,370 shares purchased under the stock repurchase program, as well as 2,015 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 May 31, 2026, \$494.0 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 May 31, 2026.

ITEM 6. EXHIBITS

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	File No.	Exhibit No. Filing Date	
10.1	Employment Agreement dated April 2, 2026 between FactSet Research Systems Inc. and Joshua Warren				X
10.2	Separation Agreement and General Release of Claims between FactSet Research Systems Inc. and Helen Shan				X
31.1	Certification of the Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended				X
31.2	Certification of the Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a) of the Securities Exchange Act, as amended				X
32.1	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				X
32.2	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				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: July 1, 2026

/s/ JOSHUA WARREN

Joshua Warren
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)

EMPLOYMENT AGREEMENT

This **EMPLOYMENT AGREEMENT** (this “Agreement”), dated as of April 2, 2026 (the “Effective Date”), is made by and between FactSet Research Systems Inc., a Delaware corporation (the “Company” and together with its subsidiaries, the “Company Group”) and Joshua Warren (“Executive”).

WHEREAS, the parties hereto desire to enter into this Agreement, pursuant to which Executive will serve as the Chief Financial Officer of the Company (the “CFO”), with the commencement of employment to begin on April 13, 2026 or such other date as mutually agreed upon by the parties (the date on which Executive actually commences employment with the Company, the “Start Date”).

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt of which are hereby acknowledged, the parties hereto agree as follows:

1. Employment Term; Certain Activities. Executive’s employment with the Company under the terms and conditions of this Agreement will commence on the Start Date and will continue in effect until the termination of Executive’s employment (the “Term”). Executive will be employed by the Company as an at-will employee and therefore Executive’s employment may be terminated by either party at any time.

2. Position; Location.

(a) During the Term, Executive will be employed by the Company as its CFO pursuant to the terms of this Agreement and will report to the Chief Executive Officer of the Company (the “CEO”) at all times during the Term.

(b) The principal location of Executive’s employment with the Company will be at the Company’s offices in New York, New York, although Executive understands and agrees that Executive may be required to travel from time to time for business reasons.

3. Duties; Responsibilities; Exclusivity. During the Term, Executive will (a) be a full-time employee of the Company, (b) perform such duties, and have such authority as is customary for Executive’s role at companies of a similar size and nature to the Company Group and, to the extent consistent with Executive’s CFO role, as reasonably requested by the CEO or the Board of Directors of the Company (the “Board”) from time to time, and (c) except for periods of authorized vacation, disability or other approved leave, devote Executive’s full business time and attention to the business and affairs of the Company Group, and will not, without the prior written consent of the CEO, (i) accept any other employment or consultancy, (ii) serve on the board of directors or similar body of any other entity, or (iii) engage in any other business activity for pecuniary advantage.

Notwithstanding the foregoing, Executive may manage Executive’s personal investments and family affairs and perform and participate in charitable, civic, educational, professional, community and other related activities, in each case, to the extent such activities do not conflict or materially interfere, individually or in the aggregate, with

Executive's duties and responsibilities to the Company Group and do not breach any restrictive covenants in favor of the Company Group to which Executive is bound, including Section 9. Executive is permitted to continue to serve on the boards of directors of the entities set forth on Exhibit A, provided that Executive will resign from any such boards of directors if required to do so by the CEO or the Board.

4. Compensation

(a) Base Salary. The Company will pay Executive a base salary in the amount of \$500,000 per annum (the "Base Salary") during the Term, payable in such installments as the Company pays other similarly situated individuals. References to the "Board" in Section 4 and Section 5 shall be inclusive of any committee of the Board that has been delegated applicable authority to make such determinations.

(b) Annual Bonus.

(i) For each fiscal year of the Company that begins during the Term, beginning with fiscal year 2026 (regardless of Executive's Start Date), Executive will be eligible for an annual bonus (the "Annual Bonus"), with a target bonus amount equal to 110% of Base Salary, with the actual amount of the Annual Bonus earned for any fiscal year to be determined in the sole discretion of the Board, based on performance criteria established by the Board in consultation with the CEO.

(ii) The Annual Bonus for fiscal year 2026 shall be pro-rated by multiplying the earned amount of the Annual Bonus amount by a fraction, the numerator of which is the number of days from the Start Date through August 31, 2026 and the denominator of which is 365.

(iii) Any Annual Bonus that becomes payable to Executive under this Agreement may be paid in cash or by grant of equity-based awards; provided that, except as otherwise provided herein, Executive is an active employee of the Company, and has not given or received notice of termination or resignation of employment, in each case, as of the payment or grant date to which the Annual Bonus relates.

(c) Annual Equity Award. For each fiscal year of the Company that begins during the Term, beginning with fiscal year 2027, Executive will be eligible to receive annual equity awards ("Annual Equity Award") in accordance with the terms of the Company's Stock Option and Award Plan, as amended from time to time (the "Plan") and applicable award agreement(s). Executive's Annual Equity Award for the Company's fiscal year 2027 will have a target grant date value of \$2,250,000 and will be granted in such form of awards as is consistent with the annual equity grants made in 2027 to other senior executives of the Company (other than the CEO). The Annual Equity Awards may be granted in the form of stock options, restricted stock units ("RSUs"), performance-based RSUs ("PSUs") or any other form of award permitted by the Plan, as determined by the Committee in its discretion in consultation with the CEO, and will be subject to the terms and

conditions, including performance as applicable, as set forth in the applicable award agreement provided by the Company.

5. New Hire Award. As soon as administratively practicable after the Start Date, Executive shall receive a one-time, new-hire equity grant with a grant date value of \$1,500,000 (the “New Hire Award”), of which (i) \$750,000 will be granted in the form of non-qualified stock options and \$500,000 will be granted in the form of RSUs, subject in all respects to the terms and conditions of the Plan and the applicable award agreement(s), and (ii) \$250,000 in cash. The portion of the New Hire Award that consists of stock options and RSUs will be eligible to vest 50% on each of the third and fourth anniversaries of the Grant Date, subject to Executive’s continued service with the Company Group on the applicable vesting dates, with the number of stock options and RSUs determined based on the 30-day volume weighted average price of Company common stock ending on and including the Grant Date (using Black-Scholes or another applicable valuation model for determining the number of stock options) and the exercise price for the stock options being the closing price of a share of Company common stock on the Grant Date. The portion of the New Hire Award that consists of cash will be paid within thirty (30) days of the Start Date, and will be repayable in full by Executive on a gross basis if Executive resigns from employment, or if his employment is terminated by the Company for Cause (as defined in the Executive Severance Plan described below), in each case, prior to the first anniversary of the Start Date.

6. Employee Benefits

(a) Employee Benefit Plans. During the Term, Executive shall be eligible to participate in all employee benefit plans generally available to similarly situated senior executives of the Company as in effect from time to time, subject to the terms of such plans. Nothing in this Section 6(a) shall require the Company to guarantee the provision of any specific employee benefit to Executive.

(b) Reimbursement of Business Expenses. The Company will reimburse Executive for any expenses reasonably and necessarily incurred by Executive during the Term in furtherance of Executive’s duties hereunder, including travel, meals and accommodations, upon submission by Executive of vouchers or receipts and in compliance with such rules and policies relating thereto as the Company may from time to time adopt.

(c) Indemnification. Executive will be indemnified by the Company against any claims arising in connection with Executive’s service as an officer of the Company to the fullest extent permitted by Delaware law and the Company’s governance documents.

7. Termination of Employment

(a) Executive shall be entitled to participate in the Company’s Executive Severance Plan, as amended from time to time (the “Executive Severance Plan”), and, promptly after the Start Date, shall receive and become a party to a letter agreement substantially in the form attached to the Company’s 2025 Form 10-K as Exhibit

10.8 with respect to the treatment of Executive's outstanding stock options, RSUs and PSUs granted under the Plan and any applicable award agreement(s) thereunder upon certain termination events (the "Equity Letter").

(b) Upon any termination of employment, Executive shall resign from all positions held with the Company Group, including as a director or officer of any member of the Company Group, and as a trustee of any employee benefit plan or related trust.

(c) If Executive's employment with the Company terminates for any reason, except as otherwise set forth in the Executive Severance Plan or the Equity Letter, Executive will not be entitled to any further compensation or benefits other than as follows, in each case if applicable as of the date Executive's service with the Company Group terminates for any reason: (i) any accrued but unpaid Base Salary, payable as provided in Section 4(a); (ii) reimbursement for any expenses properly incurred and reported by Executive prior to the date of termination in accordance with Section 6(b), payable on the Company's first regularly scheduled payroll date which occurs at least ten (10) business days after the date of termination; (iii) vested employee health, welfare (other than severance) and retirement benefits, if any, to which Executive may be entitled under the Company's employee benefit plans described in Section 6(a) as of the date of termination, including paid time off in accordance with Company policy; and (iv) continued rights to indemnification under Section 6(c) (collectively, the "Accrued Rights").

8. Representations and Warranties . Executive represents that Executive is able to accept this job and carry out the work that it would involve without breaching any legal restrictions on Executive's activities, such as restrictions imposed by a current or former employer. Executive further confirms that Executive will not remove or copy any documents or proprietary data or materials of any kind, electronic or otherwise, from Executive's current or former employer or bring any such materials to the Company without written authorization from Executive's current or former employer, nor will Executive use or disclose any confidential information of Executive's current or former employer during the course and scope of Executive's employment with the Company.

9. Restrictive Covenants

(a) Acknowledgment. Executive agrees and acknowledges that, in the course of Executive's services to the Company Group, Executive will have significant access to and will become acquainted with information about the Company Group that is non-public, confidential or proprietary in nature. Executive agrees and acknowledges that the Company Group is engaged throughout the world in a highly competitive business and the success of the Company Group in the marketplace depends upon its goodwill and reputation. Executive agrees and acknowledges that reasonable limits on Executive's ability to engage in activities competitive with the Company Group are warranted to protect its substantial investment in developing and maintaining its status in the marketplace, reputation and goodwill. Executive recognizes that in order to guard the legitimate interests of the Company Group, it is necessary for it to protect all "Confidential Information" (as defined below) and the disclosure of Confidential Information would place the Company Group at a

competitive disadvantage. Executive further agrees that Executive's obligations under this Section 9 are reasonable and will be absolute and unconditional and that Executive will comply with any other restrictive covenants provisions or agreements in favor of the Company Group that Executive hereafter becomes party to or obligated thereunder.

(b) Confidential Information. Subject to Section 9(j), during Executive's employment and at all times following Executive's termination of employment for any reason, Executive will hold in a fiduciary capacity for the benefit of or about the Company all non-public information, matters and materials of the Company Group, including, without limitation, know-how, trade secrets, customer lists, pricing policies, operational methods, information relating to products, processes, research, development, inventions, computer programs and software, databases and data processing, customers, services and other business and financial affairs and information as to customers or other third parties (collectively, the "Confidential Information") and will not, directly or indirectly, use or disclose such Confidential Information to any Person. "Confidential Information" will not include any information which is in the public or industry domain during Executive's employment, provided such information is not in the public or industry domain as a consequence of any action or inaction by Executive in violation of this Agreement.

(c) Return of Property. Upon the termination of Executive's employment for any reason, or at such earlier time as may be requested by the Company, Executive will deliver to the Company all documents, papers and records (including, but not limited to, electronic media) in Executive's possession or subject to Executive's control that (i) belong to the Company Group or (ii) contain or reflect any Confidential Information concerning the Company Group. To the extent such documents, papers and records are stored or maintained on any personal computer, email, cloud account, or other storage device and cannot be returned to the Company in their entirety, Executive agrees to permanently delete such materials upon the instruction of the Company. Upon reasonable request, Executive will certify (by affidavit, if requested by the Company) that such deletions have occurred. Notwithstanding the foregoing, Executive shall be entitled to retain a copy of this Agreement and any other compensatory agreement between Executive and a member of the Company Group, and any tax information returns and payroll stubs reasonably necessary for the preparation of his personal tax returns.

(d) Non-Competition

(i) Executive agrees that while Executive is employed by the Company and for a period of twelve (12) months following the date Executive's service with the Company Group terminates for any reason, (the "Restricted Period"), Executive shall not engage in Competition with the Company Group.

(ii) For purposes of this Agreement, "Competition" means (A) participating, directly or indirectly, as an individual proprietor, officer, employee in a management or executive-level role, or director of, or (B) providing

consulting, advisory, business, investment, strategic, sales, financial, operational, technical or design advice or services (in each case, to the extent that Executive provided such advice or services to the Company Group at any time during Executive's employment with the Company Group) to, in each case, any Competitive Business within the United States and/or any country in which Executive provided services (including supervisory or oversight services) on behalf of the Company Group; provided, however, that "Competition" shall not include: the performance of services for any enterprise to the extent such services are restricted solely to one or more distinct portions of the operations and businesses of such entity and such distinct portions are not engaged in the Competitive Business or do not supply product to the Company Group for the Competitive Business, and Executive does not have any discussions with, or participate in, the governance, strategy, development, management or operations of such business segments that engage in the Competitive Business or supply product to the Company Group for the Competitive Business; and a "Competitive Business" means any business that competes, in whole or in part, with the business of the Company Group, including any service or product offered by the Company Group, with respect to which Executive provides services (including supervisory or oversight services), including with respect to open data and software solutions for investment professionals, or with respect to which Executive receives Confidential Information.

(e) Non-Solicitation. Executive agrees that, during the Restricted Period, Executive shall not, directly or indirectly:

(i) Call upon, solicit, divert, take away or attempt to solicit any of the customers, prospective customers, vendors or suppliers or any other business contacts of the Company Group with whom Executive had direct or indirect contact, or about whom Executive learned Confidential Information, in each case, during the then-immediately preceding twenty-four (24) months ending no later than the last day of Executive's employment with the Company Group (a "Business Relation"), or cause such Business Relation to reduce or adversely change the terms of their business relationship with the Company; provided, however, that this Section 9(e)(i) shall not limit Executive's ability to solicit, call upon, contact or approach any business contacts with whom or which Executive had a relationship prior to Executive's position with the Company Group; or

(ii) Solicit, recruit, retain, hire, induce, offer to hire, entice away or in any manner persuade or attempt to persuade any officer, employee, independent contractor, consultant or agent of the Company Group who learned, developed or had access to Confidential Information and who was employed, engaged or recruited during Executive's employment with the Company Group to discontinue his relationship with the Company Group; provided, however, that Executive shall not be prohibited from placing

general advertisements or conducting any other form of general solicitation that is not specifically targeted at the Company Group's employees.

(f) Non-Disparagement. Subject to Section 9(j), Executive agrees that, at all times during and for three years after the date Executive's service with the Company Group terminates for any reason, Executive will not make critical, negative or disparaging remarks about the Company Group that would reasonably be expected to result in material harm to the Company Group, including, but not limited to, comments about any of their respective products, services, management, business or employment practices.

(g) Intellectual Property. All copyrights, trademarks, trade names, servicemarks, patents and other intangible or intellectual property rights that may be invented, conceived, developed or enhanced during Executive's employment with the Company Group (whether prior to or after the Start Date) that either (i) relate to the business of the Company Group thereof or (ii) result from any work performed by Executive for the Company Group, will be the sole property of the Company Group, as the case may be, and Executive hereby waives any right or interest that Executive may otherwise have in respect thereof. Upon request of the Company, Executive will execute, acknowledge and deliver any assignment or other instrument or document reasonably necessary or appropriate to give effect to this Section 9(g) and do all other acts and things reasonably necessary to enable the Company Group, as the case may be, to exploit the same or to obtain patents or similar protection with respect thereto.

(h) Modification. The parties hereto agree and acknowledge that the duration, scope and geographic area of the covenants described in this Section 9 are fair, reasonable and necessary in order to protect the good will and other legitimate interests of the Company Group, that adequate consideration has been received by Executive for such obligations, and that these obligations do not prevent Executive from earning a livelihood. If, however, for any reason any arbitrator or court of competent jurisdiction determines that the restrictions in this Section 9 are not reasonable, that consideration is inadequate or that Executive has been prevented unlawfully from earning a livelihood, such restrictions will be interpreted, modified or rewritten to include as much of the duration, scope and geographic area identified in this Section 9 as will render such restrictions valid and enforceable.

(i) Remedies for Breach. The Company and Executive agree that the restrictive covenants contained in this Agreement are severable and separate, and the unenforceability of any specific covenant herein will not affect the validity of any other covenant set forth herein. Executive acknowledges that the Company Group will suffer irreparable harm as a result of a breach of such restrictive covenants by Executive for which an adequate monetary remedy does not exist and a remedy at law may prove to be inadequate. Accordingly, in the event of any actual or threatened breach by Executive of any provision of this Section 9, the Company Group will, in addition to any other remedies permitted by law, be entitled to obtain remedies in equity, including, without limitation, specific performance, injunctive relief, a temporary restraining order, and/or a permanent injunction in any court of

competent jurisdiction, to prevent or otherwise restrain a breach of this Section 9, without the necessity of proving damages, posting a bond or other security, and Executive hereby consents to the entry of such relief against him and agrees not to contest such entry. Such relief will be in addition to and not in substitution of any other remedies available to the Company Group. The existence of any claim or cause of action of Executive against the Company Group, whether predicated on this Agreement or otherwise, will not constitute a defense to the enforcement by the Company Group of said covenants.

(j) Permitted Disclosures.

(i) Pursuant to 18 U.S.C. §1833(b), Executive shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret of the Company Group that (i) is made (A) in confidence to a Federal, State, or local government official, either directly or indirectly, or to Executive's attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding, if Executive (1) files any document containing the trade secret under seal, and (2) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement is intended to conflict with 18 U.S.C. §1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(ii) Further, nothing in this Agreement or any other agreement that Executive has with the Company Group shall prohibit or restrict Executive from: (A) voluntarily communicating with an attorney retained by Executive, (B) voluntarily communicating with any law enforcement, government agency, including the Securities and Exchange Commission ("SEC"), the Equal Employment Opportunity Commission, the Attorney General, the New York State Division of Human Rights, or any other state or local commission on human rights, or any self-regulatory organization regarding possible violations of law (including alleged criminal conduct or unlawful employment practices), in each case without advance notice to the Company Group, or otherwise initiating, testifying, assisting, complying with a subpoena from, or participating in any manner with an investigation conducted by such government agency, (C) recovering a SEC whistleblower award as provided under Section 21F of the Securities Exchange Act of 1934, (D) disclosing any Confidential Information to a court or other administrative or legislative body in response to a subpoena, court order or written request (with advance notice to the Company Group prior to any such disclosure to the extent legally permitted), (E) filing or disclosing any facts necessary to receive unemployment insurance, Medicaid or other public benefits to which Executive is entitled, (F) disclosing the underlying facts or circumstances relating to claims of discrimination, in violation of laws prohibiting

discrimination, against the Company Group, including disclosing information with respect to sexual misconduct, sexual harassment, sexual assault or other unlawful employment practices, (G) disclosing any Confidential Information to the extent required in the course of Executive's employment, (H) disclosing any Confidential Information to Executive's personal advisers for purposes of enforcing or interpreting this Agreement or any other material written agreement between Executive and a member of the Company Group (or in the case of any other litigation between Executive and the Company Group), or to a court or arbitrator for the purpose of enforcing or interpreting this Agreement (or in the case of any other litigation between Executive and the Company Group), and who in each case have been informed as to the confidential nature of such Confidential Information and, as to advisers, their obligation (contractual or otherwise) to keep such Confidential Information confidential, or (I) enforcing this Agreement or any other material written agreement between Executive and a member of the Company Group.

10. Assignment. This Agreement, and all of the terms and conditions hereof, will bind the Company and its successors and assigns and will bind Executive and Executive's heirs, executors and administrators. No transfer or assignment of this Agreement will release the Company from any obligation to Executive hereunder. Neither this Agreement, nor any of the Company's Group's rights or obligations hereunder, may be assigned or otherwise subject to hypothecation by Executive, and any such attempted assignment or hypothecation will be null and void. The Company Group may assign any of its rights hereunder, in whole or in part, to any successor or assign.

11. Arbitration.

(a) Except as otherwise set forth in Section 9, the Company Group and Executive mutually consent to the resolution by final and binding arbitration of any and all disputes, controversies or claims between them including, without limitation, (i) any dispute, controversy or claim related in any way to Executive's employment with the Company Group or any termination thereof, (ii) any dispute, controversy or claim of alleged discrimination, harassment or retaliation (including, but not limited to, claims based on race, sex, sexual preference, religion, national origin, age, marital or family status, medical condition, handicap or disability) and (iii) any claim arising out of or relating to this Agreement or the breach thereof (collectively, "Disputes"); provided, however, that nothing herein will require arbitration of any claim or charge which, by law, cannot be the subject of a compulsory arbitration agreement; provided, further, that notwithstanding anything to the contrary herein, Executive may, but is not required to, arbitrate claims for sexual harassment or assault to the extent applicable law renders a pre-dispute arbitration agreement covering such claims invalid or unenforceable. All Disputes will be resolved exclusively by arbitration administered by the Judicial Arbitration and Mediation Services ("JAMS") under the JAMS Employment Dispute Resolution Rule then in effect (the "JAMS Rules").

(b) Any arbitration proceeding brought under this Agreement will be conducted in New York, New York, or another mutually agreed upon location before one arbitrator selected in accordance with the JAMS Rules.

(c) Each party to any Dispute will pay its own expenses, including attorneys' fees. The arbitrator will be empowered to award either party any remedy at law or in equity that the party would otherwise have been entitled to had the matter been litigated in a court of competent jurisdiction; provided, however, that (i) the authority to award any remedy is subject to whatever limitations, if any, exist in the applicable law on such remedies and (ii) the arbitrator is not empowered to award damages in excess of compensatory damages, and each party hereto irrevocably waives any right to recover punitive, exemplary or similar damages with respect to any dispute, controversy or claim. The arbitrator will issue a decision or award in writing, stating the essential findings of fact and conclusions of law.

(d) Any judgment on or enforcement of any award, including an award providing for interim or permanent injunctive relief, rendered by the arbitrator may be entered, enforced or appealed from in any court of competent jurisdiction. Any arbitration proceedings, decision or award rendered hereunder, and the validity, effect and interpretation of this arbitration provision, will be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq.

(e) It is part of the essence of this Agreement that any Disputes hereunder will be resolved expeditiously and as confidentially as possible. Accordingly, the Company and Executive agree that all proceedings in any arbitration will be conducted under seal and kept strictly confidential. In that regard, no party will use, disclose or permit the disclosure of any information, evidence or documents produced by any other party in the arbitration proceedings or about the existence, contents or results of the proceedings except as may be required by any legal process, as required in an action in aid of arbitration or for enforcement of or appeal from an arbitral award or as may be permitted by the arbitrator for the preparation and conduct of the arbitration proceedings.

12. General.

(a) Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (i) when delivered by hand (with written confirmation of receipt); (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (iii) on the date sent by facsimile or e-mail; or (iv) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 12(a)):

To the Company:

FactSet Research Systems Inc.
45 Glover Avenue
7th Floor
Norwalk, CT 06850
Attention: Chief Legal Officer

with a copy to (which shall not constitute notice):

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Michael A. Wiseman
Email: michael.wiseman@skadden.com

To Executive:

At the address shown in the Company's personnel records

(b) Entire Agreement. This Agreement (including any exhibits hereto) constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and, effective as of the Effective Date, supersedes all prior and contemporaneous representations, warranties, understandings and agreements, both written and oral, with respect to such subject matter.

(c) Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

(d) Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by all of the parties hereto. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

(e) Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Connecticut without giving effect to any choice or conflict of law provision or rule (whether of the State of Connecticut or any other jurisdiction).

(f) Survivorship. The provisions of this Agreement necessary to carry out the intention of the parties as expressed herein will survive the termination or expiration of this Agreement, including, without limitation, the provisions of Section 9 hereof.

(g) No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein,

express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

(h) Withholding. All compensation payable to Executive pursuant to this Agreement will be subject to any applicable statutory withholding taxes and such other taxes as are required or permitted under applicable law and such other deductions or withholdings as authorized by Executive to be collected with respect to compensation paid to Executive.

(i) Inconsistencies. In the event of any inconsistency between the terms of this Agreement and any form, award, plan or policy of the Company, the terms of this Agreement will govern and control (including with respect any restrictive covenants). In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or any of its affiliates, the provisions of this Agreement shall control.

(j) Section 409A. The intent of the parties is that payments and benefits under this Agreement comply with, or be exempt from, Section 409A of the Internal Revenue Code ("Section 409A") to the extent subject thereto, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, Executive will not be considered to have terminated employment with the Company for purposes of any payments under this Agreement that are subject to Section 409A until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A. Each amount to be paid or benefit to be provided under this Agreement shall be construed as a separate identified payment for purposes of Section 409A. Without limiting the foregoing and notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement or any other arrangement between Executive and the Company during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six months following Executive's separation from service (or, if earlier, Executive's date of death). To the extent required to avoid an accelerated or additional tax under Section 409A, amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in kind benefits provided to Executive) during one year may not affect amounts reimbursable or provided in any subsequent year. The Company makes no representation that any or all of the payments described in this Agreement will be exempt from or comply with Section 409A and makes no undertaking to preclude Section 409A from applying to any such payment.

(k) Recoupment. Executive agrees that any compensation or benefits received under this Agreement or otherwise in respect of Executive's services to the Company group may be subject to recoupment pursuant to the Company's Incentive Compensation Recoupment Policy or pursuant to any other compensation recoupment policy adopted by the Company or as otherwise required by applicable law.

(l) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

13. Executive Representation and Acceptance . By signing this Agreement, Executive hereby represents that Executive is not currently under any contractual obligation to work for another employer and that Executive is not restricted by any agreement or arrangement from entering into this Agreement and performing Executive's duties hereunder.

[Remainder of page is left blank intentionally]

IN WITNESS WHEREOF AND INTENDING TO BE LEGALLY BOUND THEREBY, the parties hereto have executed and delivered this Agreement as of the year and date first above written.

FACTSET RESEARCH SYSTEMS INC.

By: /s/ SANOKE VISWANATHAN

Name: Sanoke Viswanathan

Title: Chief Executive Officer

EXECUTIVE

/s/ JOSHUA WARREN

Joshua Warren

[Signature Page to Employment Agreement]

SEPARATION AGREEMENT AND GENERAL RELEASE OF CLAIMS

FactSet Research Systems Inc. (the “Company”) and I, Helen Shan, have entered into this Separation Agreement and General Release of Claims (this “Agreement”) to settle all known and unknown claims I might have against the Company and all related parties. Except to the extent governed by federal law or any applicable non-U.S. law, this Agreement shall be governed by the statutes and common law of Connecticut, excluding any that mandate the use of another jurisdiction’s laws. Capitalized terms used and not defined herein shall have the meaning ascribed to them in the Company’s Executive Severance Plan, as may be amended from time to time in accordance with its terms.

The Company and I agree as follows:

Section 1. In General

The Company and I hereby agree that my employment with the Company will end on November 30, 2026 (the “Date of Termination”). Effective as of April 13, 2026, I shall irrevocably resign from all offices, titles, position, and appointments at the Company and any of its Affiliates, provided that during the period from the date of this Agreement to the Date of Termination (such period, the “Transition Period”), I will remain employed by the Company pursuant to this Agreement.

Section 2. Transition Period

During the Transition Period, subject to my continued employment, the Company promises that I will remain on active payroll and continue to receive the benefits as provided to me immediately prior to the date of this Agreement subject to any generally applicable plan changes in the case of employee benefits. During the Transition period I will receive a base salary at the rate of \$585,000 per annum through May 31, 2026, and at the rate of \$292,500 per annum from June 1, 2026 through the Date of Termination, in each case, less all applicable federal, state, local and non-U.S. deductions and withholding. Following April 13, 2026, I will not be entitled to receive any additional equity-based awards or any FY27 bonus. Any bonus earned in respect of FY26 will be paid as set forth in Section 3 and Appendix A attached hereto (“Appendix A”). During the Transition Period my title will be Finance Advisor. For the avoidance of doubt, during the Transition Period I will not have any duties responsibilities or authorities of an officer or member of the Board (or committee thereof) of the Company or any of its affiliates.

In the event I find alternative employment before the Date of Termination, the Parties agree that in such event the Date of Termination will be advanced to the day that I enter into the service of the new employer (the “earlier Date of Termination”). In that event, I will promptly notify the Company and before my new employment begins and (i) such earlier date will be considered my Date of Termination for purposes of this Agreement and (ii) and any payments on Appendix A will be determined and paid based on such earlier Date of Termination.

Section 3. Severance Payments and Benefits

The Company promises that I will receive the compensation and benefits set forth in Appendix A, which includes amounts payable under the Company's Executive Severance Plan and pursuant to the Company's equity-based awards, that are conditioned on my execution of this Agreement and compliance with its terms. I understand and agree that I am not otherwise entitled to receive the compensation and benefits set forth in Appendix A. I understand that this Agreement shall be immediately effective upon my execution and delivery of the Agreement to the Company, provided that if I fail to comply with this Agreement (including the Second Release requirement pursuant to Section 5), I will not receive the amounts or benefits that are set forth in Appendix A, this Agreement will not go into effect, and my equity grants outstanding on the Date of Termination will be treated in accordance with Section 5 (Forfeiture of Covered Awards) of my Equity Letter Agreement with the Company, dated as of June 15, 2020 (the "Equity Letter Agreement"). Furthermore, if my employment ends prior to the Date of Termination pursuant to Section 1.01(o)(i), or (ii) of the Executive Severance Plan, then this Agreement will be of no force or effect.

Section 4. First Complete General Release of Claims

I acknowledge and represent that the consideration provided by the Company in this Agreement is adequate and satisfactory in exchange for the general release provided by me in this Section 4 and for the other commitments I make in this Agreement, and that, in exchange for my continued employment during the Transition Period and the compensation and benefits set forth on Appendix A, the following releases are made as of the date of this Agreement, subject to this First Complete General Release of Claims being executed no later than April 23, 2026 and not being revoked during the seven calendar day period following my execution (the "First Release"):

(a) **Claims Released:** Except for the claims identified in Section 4(b), I irrevocably and unconditionally release (i.e., give up), acquit and forever discharge all known and unknown claims, promises, causes of action, charges, complaints, demands, liabilities, obligations, agreements, controversies, damages, suits, entitlements, costs, losses, debts and expenses (including attorneys' fees and legal expenses) or similar rights of any type that I ever had, now have or may hereafter claim to have ("Claims") with respect to any Released Party listed in Section 4(c) arising from the beginning of time up to the date I execute this Agreement. I understand that I am not releasing future rights or claims, meaning rights or claims that arise after the date of this Agreement. I understand that the Claims I am releasing might arise under many different federal, state, local or non-U.S. laws (including statutes, regulations, other administrative guidance, and common law doctrines). Without limiting the generality of the foregoing, I acknowledge that I knowingly and voluntarily waive and release any and all Claims under the Age Discrimination in Employment Act (the "ADEA") and Executive Order 11,141, which prohibit age discrimination in employment, as well as all Claims under the following:

(i) Anti-discrimination statutes, such as Title VII of the Civil Rights Act of 1964, Sections 1981 and 1983 of the Civil Rights Act of 1866, and Executive Order 11,246, which prohibit discrimination based on race, color, national origin, religion, or sex; the Equal Pay Act, which prohibits paying men and women unequal pay for equal work; the Americans With Disabilities Act and Sections 503 and 504 of the Rehabilitation Act of 1973, which prohibit

discrimination based on disability; the Genetic Information Nondiscrimination Act of 2008, which prohibits discrimination based on genetic information; and any other federal, state, local or non-U.S. laws prohibiting discrimination in employment based on a protected category, such as actual or perceived race, religion, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status, sex, sexual orientation, or association with a person who has, or is perceived to have, any of those characteristics;

(ii) Federal employment statutes, such as the Worker Adjustment and Retraining Notification Act, which requires that advance notice be given of certain work force reductions; the Employee Retirement Income Security Act of 1974, which, among other things, protects employee benefits; and any other federal laws relating to employment, such as veterans' reemployment rights laws; and

(iii) Other laws, such as any federal, state, local or non-U.S. laws mandating leaves of absence, restricting an employer's right to terminate employees, or otherwise regulating employment; any federal, state, local or non-U.S. law enforcing express or implied employment contracts or requiring an employer to deal with employees fairly or in good faith; any other federal, state, local or non-U.S. laws providing recourse for alleged wrongful discharge, tort, physical or personal injury, emotional distress, fraud, negligent misrepresentation, defamation, and similar or related Claims; any other law relating to salary, commission, compensation, benefits, and other matters; and family and medical leave laws.

Examples of released Claims include, but are not limited to the following (except to the extent explicitly preserved by Section 4(b) of this Agreement): (i) Claims that in any way relate to or arose during my employment with the Company, or the termination of that employment, such as Claims for compensation, bonuses, commissions, lost wages, or unused accrued vacation or sick pay; (ii) Claims that in any way relate to the design or administration of any employee benefit program; (iii) Claims that I have irrevocable or vested rights to severance or similar benefits or to post-employment health or group insurance benefits; (iv) any Claims to attorneys' fees or other indemnities (such as under the Civil Rights Attorneys' Fees Act), with respect to Claims I am releasing; or (v) Claims under the Connecticut Human Rights and Opportunities Law, the Connecticut Family and Medical Leave Law, the Connecticut Age Discrimination and Employee Insurance Benefits Law, and the Connecticut Smokers' Rights Law.

(b) **Claims Not Released:** This Agreement does not release any claims that the law does not permit me to release. Nothing herein affects my rights to indemnification in respect of my service as a director or officer of the Company or any of its Affiliates, reimbursement for business expenses incurred through the date of this Agreement in accordance with Company policy, payment of accrued salary, payment for accrued but unused vacation in accordance with Company policy, vested benefits under the Company's 401(k) plan, the FactSet Research Systems Inc. Stock Option and Award Plan as amended and restated (the "Plan"), and any other rights pursuant to the employee benefit plans of the Company and its Subsidiaries that are accrued and vested as of the date of this Agreement, subject to the terms of the applicable plan. Furthermore, this Agreement does not release my rights to the payments set forth in Appendix A. In addition, nothing in this Agreement shall prohibit or restrict me from challenging the knowing and voluntary nature of my release of claims under the ADEA pursuant to the Older Workers Benefit Protection Act.

(c) **Released Parties:** The Released Parties are the Company, all current and former parents, Subsidiaries, Affiliates, partnerships, or joint ventures, and, with respect to each of them, their predecessors and successors; and, with respect to each such entity, all of its past, present, and future employees, officers, directors, stockholders, owners, representatives, assigns, attorneys, agents, insurers, employee benefit programs (and the trustees, administrators, fiduciaries, and insurers of such programs), and any other persons acting by, through, under or in concert with any of the persons or entities listed in this subsection, and their successors (individually, a “Released Party” and collectively, the “Released Parties”).

(d) **Covenant not to Sue:** I affirm that (i) I have not filed, and have not caused to be filed, and am not presently party to, any lawsuit or arbitration against any Released Party in any forum and (ii) agree not to sue any of the Released Parties or become a party to a lawsuit on the basis of any Claims of any type to date that arise out of any aspect of my employment or severance from employment other than, in each case, in order to enforce rights under Appendix A or Section 4(b). I understand that this is an affirmative promise not to sue any of the Released Parties, which is in addition to my general release of claims in Section 4(a). If, despite this Agreement, I sue or bring an arbitration action asserting any Claim that I have released, (i) I will be liable to the Released Party (as defined below) for its attorneys’ fees, other defense costs, and any other damages that my suit or arbitration causes, except those attributable to ADEA claims and (ii) the Company shall have no obligation to pay any amounts set forth in Appendix A and the Company shall be entitled to recover any amounts set forth in Appendix A paid to me prior to the date of such actual or threatened violation. I promise not to accept any relief or remedies not set forth in this Agreement as to any Claim I have released by signing it.

Section 5. Second Release of Claims

I agree that my eligibility to receive the compensation and benefits set forth on Appendix A is subject to my execution, not later than 21 days following the Date of Termination, of a second release of claims (the “Second Release”) in the form attached hereto as Appendix B, and the non-revocation of the Second Release during the period specified therein. If I fail to execute and deliver the Second Release within 21 days following the Date of Termination, or if I revoke the Second Release as provided therein, I will forfeit my right to receive the compensation and benefits set forth on Appendix A; however, the First Release shall remain in full force and effect.

Section 6. Promises

(a) **Employment Termination:** I agree that my employment with the Company and its Affiliates will end as of the Date of Termination, and that I will receive the payments and benefits under this Agreement (subject to my compliance with the terms of this Agreement) in lieu of any such other rights or benefits to which I possibly could be or become entitled. I have not been told that the Company or any Released Party will rehire me.

(b) **Company Property and Debts:** On or before the Date of Termination, I will return to the Company all files, memoranda, documents, records, copies of the foregoing, Company-provided credit cards, keys, building passes, security passes, access or identification cards, devices and equipment belonging to the Company (including computers, laptops, tablets, smart phones, handheld electronic devices, telephone equipment, and other electronic devices), and any other

property of the Company or any Released Party in my possession or control, other than specific mutually approved devices, all with the Company's consent. I have cooperated with the Company and will cooperate with the Company regarding the proper handling of any digital property of the Company that may be retained in mobile phone or related digital storage devices, media or accounts. As of the Date of Termination, I will have cleared all expense accounts, repaid everything I owe to the Company or any Released Party, paid all amounts I owe on Company-provided credit cards or accounts (such as mobile or smart phone accounts), and canceled or personally assumed any such credit cards or accounts.

(c) **Taxes:** I am responsible for paying any taxes on amounts I receive because I signed this Agreement. I agree that the Company is to withhold all taxes it determines it is legally required to withhold. I agree not to make any claim against the Company or any other person based on how the Company reports amounts paid under this Agreement to tax authorities.

(d) **Ownership of Claims:** I have not assigned or transferred any Claim I am purporting to release, nor have I attempted to do so.

(e) **Communication with Government Agency; Immunity:** This Agreement does not preclude me from filing an administrative charge or otherwise communicating with any federal, state, local or non-U.S. government office, official or agency, or from reporting possible violations of any law or regulation, making disclosures to, and/or participating in any investigation or proceeding conducted by any federal, state, local or non-U.S. agency, including the National Labor Relations Board, the Equal Employment Opportunity Commission, the Securities and Exchange Commission ("**SEC**"), the Department of Fair Employment and Housing and/or any governmental authority charged with the enforcement of any employment laws. Furthermore, nothing in this Agreement prohibits me from: (i) filing and, as provided for under Section 21F of the Securities Exchange Act of 1934 (the "**Exchange Act**"), maintaining the confidentiality of a claim with the SEC; (ii) providing Confidential Information (as defined in Section 6(g) below) to the SEC, or providing the SEC with information that would otherwise violate any provision of this Agreement, to the extent permitted by Section 21F of the Exchange Act; (iii) cooperating, participating or assisting in an SEC investigation or proceeding without notifying the Company; or (iv) receiving a monetary award as set forth in Section 21F of the Exchange Act. Notwithstanding my confidentiality obligations set forth in this Agreement, I understand that, pursuant to the Defend Trade Secrets Act of 2016, I will not be held criminally or civilly liable under any U.S. Federal or State trade secret law for the disclosure of a trade secret that: (i) is made (A) in confidence to a federal, state, local or non-U.S. government official, either directly or indirectly, or to an attorney; and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. I also understand that if I file a lawsuit for retaliation by the Company for reporting a suspected violation of law, I may disclose the trade secret to my attorney and use the trade secret information in the court proceeding, if I (i) file any document containing the trade secret under seal; and (ii) do not disclose the trade secret, except pursuant to court order. I understand that if a disclosure of trade secrets was not done in good faith pursuant to the above, then I may be subject to liability, including, without limitation, punitive damages and attorneys' fees.

(f) **Mutual Agreement Not to Disparage or Harm:** Subject to Section 6(e), I agree not to criticize, denigrate, or disparage any Released Party and, in particular, not to criticize,

denigrate, or disparage any current or former employee of the Company. I understand and agree that breach of this provision will result in damages that are difficult to quantify. The Company likewise agrees not to criticize, denigrate, or disparage me or my work in any internal Company communications or in any communications to a third party. I agree not to incur any expenses, obligations, or liabilities on behalf of the Company.

(g) **Confidential and Proprietary Information and Existing Obligations:** Subject to Section 6(e), I understand that, at all times in the future, I will remain bound by any Company or Company Affiliate agreement or policy relating to non-solicitation, noncompetition, confidential information, proprietary information, invention, or similar matters to which I am now subject, in accordance with the terms of such agreement or policy, including, but not limited to, any FactSet Research Systems Inc. Intellectual Property Agreement which I previously signed and any noncompetition, non-solicitation and confidentiality restrictions to which I am subject pursuant to the Plan, as amended from time to time, and any award agreements thereunder, and which are expressly incorporated by reference herein, and I agree that to the extent any provision in any such agreement, plan or policy conflicts with any provision in this Agreement, the provision or interpretation affording the greater protection to the Company shall govern. In particular, I acknowledge that my employment by the Company created a relationship of confidence and trust with respect to any information of a confidential or secret nature disclosed to me by the Company or a third party that (i) related to the business of the Company or to the business of any parent, Subsidiary, Affiliate, customer or supplier of the Company or any other party with whom the Company agreed to hold information of such party in confidence, (ii) was not generally known to the public or to other persons in the industry, or if generally known, was used, selected or arranged by the Company in a manner not generally known and was made the property of the Company by mutual agreement of the parties, including by the Invention Assignment and Proprietary Information Agreement, and/or similar agreement, and (iii) that the Company has taken reasonable measures under the circumstances to protect from unauthorized use or disclosure (the “Confidential Information”). I agree and represent that I have not disclosed, copied, disseminated, shared or transmitted any Confidential Information to any person, firm, corporation or entity for any reason or purpose whatsoever, except in the course of carrying out my duties and responsibilities of employment with the Company. I also agree, at all times in the future, not to make use of any Confidential Information for my own purposes or for the benefit of any person, firm, corporation or other entity. I further warrant and represent that all Confidential Information in my possession, custody or control that is or was a property of the Company has been or shall be returned to the Company by the Date of Termination.

(h) **Implementation:** I agree to sign any documents and do anything else that in the future is needed to implement this Agreement.

(i) **Other Representations:** In addition to my other representations in this Agreement, I have made the following representations to the Company, on which I acknowledge it also has relied in entering into this Agreement with me:

(i) I have not suffered any job-related wrongs or injuries, such as any type of discrimination, for which I might still be entitled to compensation or relief in the future. I have properly reported any and all job-related wrongs or injuries for which I might still be entitled to compensation or relief, such as an injury for which I might receive a workers’ compensation award

in the future. I have properly reported all hours that I have worked and I have been paid all wages, overtime, commissions, compensation, benefits, and other amounts that the Company or any Released Party should have paid me in the past.

(ii) This Agreement is not an admission of wrongdoing by the Company or any other Released Party.

(iii) I am intentionally releasing claims that I do not know I might have and that, with hindsight, I might regret having released.

(iv) If the Company or I successfully assert that any provision in this Release is void, the rest of the Agreement shall remain valid and enforceable.

(v) I have read this Agreement in its entirety and understand all of its terms.

(vi) I have been advised in writing to consult with an attorney of my choosing and have consulted with such counsel as I believed was necessary before signing this Agreement.

(vii) I knowingly, freely, and voluntarily agree to all of the terms and conditions set out in this Agreement including, without limitation, the waiver, First Release, and covenants contained in it.

(viii) I am signing this Agreement, including the waiver and First Release, in exchange for good and valuable consideration in addition to anything of value to which I am otherwise entitled.

(ix) I was given at least twenty-one (21) days to consider the terms of this Agreement and consult with an attorney of my choice, although I may sign it sooner if desired, and changes to this Agreement, whether material or immaterial, do not restart the running of the twenty-one (21)-day period.

(x) I understand that I have seven (7) days after signing this Agreement to revoke the First Release by delivering notice of revocation to the Chief Legal Officer at FactSet Research Systems Inc., 45 Glover Avenue, Norwalk, CT 06850, before the end of this seven (7)-day period.

(xi) If I do not revoke this Agreement, it will become enforceable on the eighth day after I sign it.

(j) **Post-Termination Restrictions:** I acknowledge and understand that the post- termination restrictions that are contained in Section 13 of the Plan will continue to apply. The Company's management shall consider in good faith requests for an exception to the post- termination restrictions that are contained in Section 13 of the Plan.

(k) **False Claims Representations and Promises:** I have disclosed to the Company any information I have concerning any conduct involving the Company or any Affiliate that I have any reason to believe may be unlawful or that involves any false claims to the United States. I promise to cooperate fully in any investigation the Company or any Affiliate undertakes into

matters occurring during my employment with the Company or any Affiliate. I understand that nothing in this Agreement prevents me from cooperating with any U.S. government investigation. In addition, to the fullest extent permitted by law, I hereby irrevocably assign to the U.S. government any right I might have to any proceeds or awards in connection with any false claims proceedings against the Company or any Affiliate.

(l) **Cooperation Required:** I agree that when requested by the Company, I will promptly and fully respond to all inquiries from the Company or any Affiliate and its representatives relating to any lawsuit in which I am identified as having factual information needed by the Company. To the extent I incur reasonable out-of-pocket expenses (such as postage costs or telephone charges) in assisting the Company or any Affiliate at its request, the Company will mail me a reimbursement check for those expenses within 15 days after it receives my request for payment, along with satisfactory written substantiation of the claimed expenses.

(m) **Disclosure:** Nothing herein shall prevent the Company or me from disclosing the terms of this Agreement if required to do so under applicable law or by a court of competent jurisdiction, or otherwise to an advisor, so long as such advisor is instructed and agrees to maintain confidentiality.

(n) **Employment References:** The Company agrees that, in response to any employment reference inquiries by a third party regarding my employment with the Company, it will provide a neutral reference regarding my employment, including the dates that I was employed with the Company, my position(s) with the Company and with my authorization, my salary history with the Company.

(o) **Communications:** All internal and external written communications prepared by the Company concerning my transition to the role of Finance Advisor and termination of employment with the Company (other than any communications provided to me prior to the date of this Agreement) will be provided to me in advance for my reasonable review and comment, which comments will be considered by the Company in good faith.

(p) **D&O Insurance:** During the Transition Period, I will continue to be entitled to indemnification to the maximum extent provided by law for claims, causes of action, litigation (and litigation expenses), losses or damages relating to my service as an officer of the Company, but not for any action, suit, arbitration or other proceeding (or portion thereof) initiated by me or relating to my services as Finance Advisor. Such indemnification shall be covered by the terms of the Company's policies of insurance for directors and officers of the Company in effect from time to time.

Section 7. Consequences of Violating Promises

I agree that the Company would be irreparably harmed by any actual or threatened violation of Section 6 that involves disclosure or use of confidential information, proprietary information, trade secrets or the violation of any obligations to the Company or its Affiliates in respect of noncompetition or non-solicitation, and that the Company will be entitled to an injunction prohibiting me from committing any such violation. In addition, I agree that, in the event of any actual or threatened violation of Section 6 or any confidentiality, non-solicitation or

noncompetition agreement with the Company or any of its Subsidiaries, then the Company shall (a) have no obligation to pay any amounts set forth in Appendix A and (b) will be entitled to recover any amounts set forth in Appendix A previously paid to me.

Section 8. Miscellaneous

(a) **Entire Agreement:** In addition to any Company or Company Affiliate agreement, plan or policy relating to non-solicitation, noncompetition, the confidentiality of proprietary information, inventions, or similar matters referenced in Section 6 above, this Agreement, including the Second Release, is the entire agreement between me and the Company relating to my termination of employment or the subject matter of this Agreement. This Agreement may not be modified or canceled in any manner, nor may any provision of it or any legal remedy with respect to it be waived, except by a writing signed by both me and an authorized Company official. I acknowledge that the Company has made no representations or promises to me (such as that my former position will remain vacant), other than those in or referred to by this Agreement. If any provision in this Agreement is found to be unenforceable, all other provisions will remain fully enforceable.

(b) **Successors:** This Agreement binds my heirs, administrators, representatives, executors, successors, and assigns, and will inure to the benefit of all Released Parties and their respective heirs, administrators, representatives, executors, successors, and assigns.

(c) **Interpretation:** This Agreement shall be construed as a whole according to its fair meaning. It shall not be construed strictly for or against me or any Released Party. Unless the context indicates otherwise, the term “or” shall be deemed to include the term “and” and the singular or plural number shall be deemed to include the other. Captions are intended solely for convenience of reference and shall not be used in the interpretation of this Agreement.

Section 9. Arbitration

Except as otherwise set forth in Section 6, the Company and I mutually consent to the resolution by final and binding arbitration of any and all disputes, controversies or claims between us including, without limitation, (a) any dispute, controversy or claim related in any way to my employment with the Company or any Affiliate or any termination thereof, (b) any dispute, controversy or claim of alleged discrimination, harassment or retaliation (including, but not limited to, claims based on race, sex, sexual preference, religion, national origin, age, marital or family status, medical condition, handicap or disability) and (c) any claim arising out of or relating to this Agreement (including the scope of this Section 9) or the breach thereof (collectively, “Disputes”); provided, however, that nothing herein will require arbitration of any claim or charge which, by law, cannot be the subject of a compulsory arbitration agreement; provided, further, that notwithstanding anything to the contrary herein, I may, but am not required to, arbitrate claims for sexual harassment or assault to the extent applicable law renders a pre-dispute arbitration agreement covering such claims invalid or unenforceable. All Disputes will be resolved exclusively by arbitration administered by the Judicial Arbitration and Mediation Services (“JAMS”) under the JAMS Employment Dispute Resolution Rule then in effect (the “JAMS Rules”). Any arbitration proceeding brought under this Agreement will be conducted in New York, New York, or another mutually agreed upon location before one arbitrator selected in accordance

with the JAMS Rules. Each party to any Dispute will pay its own expenses, including attorneys' fees. The arbitrator will be empowered to award either party any remedy at law or in equity that the party would otherwise have been entitled to had the matter been litigated in a court of competent jurisdiction; provided, however, that (i) the authority to award any remedy is subject to whatever limitations, if any, exist in the applicable law on such remedies and (ii) the arbitrator is not empowered to award damages in excess of compensatory damages, and each party hereto irrevocably waives any right to recover punitive, exemplary or similar damages with respect to any dispute, controversy or claim. The arbitrator will issue a decision or award in writing, stating the essential findings of fact and conclusions of law. Any judgment on or enforcement of any award, including an award providing for interim or permanent injunctive relief, rendered by the arbitrator may be entered, enforced or appealed from in any court of competent jurisdiction. Any arbitration proceedings, decision or award rendered hereunder, and the validity, effect and interpretation of this arbitration provision, will be governed by the Federal Arbitration Act, 9 U.S.C. §1 et seq. It is part of the essence of this Agreement that any Disputes hereunder will be resolved expeditiously and as confidentially as possible. Accordingly, the Company and I agree that all proceedings in any arbitration will be conducted under seal and kept strictly confidential. In that regard, no party will use, disclose or permit the disclosure of any information, evidence or documents produced by any other party in the arbitration proceedings or about the existence, contents or results of the proceedings except as may be required by any legal process, as required in an action in aid of arbitration or for enforcement of or appeal from an arbitral award or as may be permitted by the arbitrator for the preparation and conduct of the arbitration proceedings.

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BEFORE SIGNING THIS AGREEMENT, YOU MAY TAKE IT HOME, READ IT, AND CAREFULLY CONSIDER IT, INCLUDING, IF YOU CHOOSE, TO DISCUSS IT WITH YOUR ATTORNEY (AT YOUR OWN EXPENSE). YOU HAVE 21 DAYS FOLLOWING THE DATE OF THIS AGREEMENT TO CONSIDER THIS AGREEMENT. IF YOU DO NOT SIGN AND RETURN THIS AGREEMENT WITHIN THIS 21-DAY PERIOD, IT IS AUTOMATICALLY VOIDED. ANY CHANGES TO THIS AGREEMENT, WHETHER MATERIAL OR IMMATERIAL, WILL NOT RESTART THE 21-DAY CONSIDERATION PERIOD.

ONCE YOU SIGN THIS AGREEMENT, YOU WILL HAVE AN ADDITIONAL 7 DAYS TO REVOKE IT. IF YOU CHOOSE TO REVOKE THIS AGREEMENT, YOU MUST DELIVER A WRITTEN NOTICE OF REVOCATION TO:

*CHIEF LEGAL OFFICER
FACTSET RESEARCH SYSTEMS INC.
45 GLOVER AVENUE, NORWALK, CT 06850*

BY SIGNING THIS AGREEMENT, YOU WILL BE WAIVING YOUR KNOWN AND UNKNOWN CLAIMS.

Executed this 10th of April, 2026, and signed under penalty of perjury under the laws of the state of Connecticut.

/s/ HELEN SHAN
Signature

Helen Shan
Print Name

For FactSet Research Systems Inc.

/s/ SANOKE VISWANATHAN
Signature

Name: Sanoke Viswanathan
Title: CEO

APPENDIX A

Severance Payments and Benefits

The payments and benefits outlined below assume a November 30, 2026 Date of Termination. In the event of an earlier Date of Termination (as defined above) the earlier Date of Termination will be used as the vesting date for purposes of Equity and Performance Share Units below but not for purposes of calculating any other compensation or benefits listed below unless otherwise described below.

Type of Payment/Benefit	Form and Amount of Payment/Benefit	Timing of Payment/Benefit
Cash	One times the sum of Base Salary immediately prior to April 13, 2026 (\$585,000) and Target Bonus (\$643,500), totaling \$1,228,500	Payment to be made by Company to me on the first payroll after the expiration of the seven (7)-day revocation period for the Second Release.
Pro-Rata Bonus	<p>Subject to continued employment through August 31, 2026, FY26 annual bonus will be paid in full based on actual achievement of goals for the full performance period (with individual performance goals determined at not less than target performance); provided, however, that the Company may reduce the amount payable hereunder if I do not satisfactorily perform my transition and advisory obligations as determined by the Company acting reasonably.</p> <p>If my employment terminates prior to August 31, 2026, FY26 annual bonus will be paid pro rata based on length of service during the performance period before the Date of Termination and actual achievement of goals for the full performance period (with individual performance goals determined at not less than target performance).</p> <p>\$643,500 at target performance.</p>	The later of (i) the first payroll after the expiration of the seven (7)-day revocation period for the Second Release and (ii) the date FY26 bonuses are paid to executive officers of the Company, subject, in each case, to my satisfactory performance of transition and advisory obligations, as determined by the Company in its sole discretion.

Equity	<p>Vesting in the next tranche of Options and Restricted Stock Units (“RSUs”) outstanding more than one year according to the terms of the Plan and the Equity Letter Agreement:¹</p> <p>(1) 1,316 Options, from 11/1/2022 grant; (2) 1,319 Options, from 11/1/2023 grant; (3) 1,352 Options from 11/1/2024 grant; (4) 3,733 Options, from 11/3/2025 grant; and (5) 2,379 RSUs from 5/1/2025 grant.</p>	<p>(1), (2), (3), (4), and (5) Vesting to occur on Date of Termination.</p> <p>Options are exercisable for 90 days after the Date of Termination or option expiration, if earlier.</p>
Settling of Performance Units	<p>Performance Units (“PSUs”) will vest pro rata based on length of service during the performance period before the Date of Termination and actual achievement of goals for the full performance period, subject to the terms of the Equity Letter Agreement and the applicable award agreements:</p> <p>(1) 1,514 PSU from 11/1/2024 grant at target achievement; and (2) 1,495 PSU from 11/3/2025 grant at target achievement.</p>	<p>(1) Vesting to be settled on or about November 1, 2027; payment to be made within 30 days after November 1, 2027; and (2) Vesting to be settled on or about November 1, 2028; payment to be made within 30 days after November 1, 2028.</p>
Welfare Continuation Reimbursement	<p>Reimbursement by the Company of the cost of the employee’s premiums for continued coverage under the group health plan at the current level of coverage as of the Date of Termination, for a period of 12 months from the Date of Termination in the amount of \$13,000.</p>	<p>Payment to be made by Company to me on the first payroll after the expiration of the seven-day revocation period for the Second Release.</p>

¹ **Note to FDS:** Please update award numbers to reflect next tranche vesting following November 30.

Outplacement Assistance	Reasonable outplacement assistance provided by the firm(s) or advisor(s) (including for executive coaching services) retained by me, subject to prior approval by the Company, for up to one year following the Date of Termination (or, if earlier, the date I commence employment with a subsequent employer).	Up to a maximum cost of \$25,000, paid by the Company directly to the outplacement firm(s) or advisor(s).
Attorneys' Fees	Subject to an itemized invoice being received by the Company within 5 days after the revocation period, reasonable legal fees and disbursements in an amount up to \$3,000.	Payment will be made within 20 days after expiration of the revocation period.

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APPENDIX B

Second Release

This release (this “Second Release”) is made by Helen Shan (“Executive”) as of the date set forth below in connection with the Separation Agreement and General Release of Claims between Executive and FactSet Research Systems Inc. (the “Company”), made April [●], 2026 (the “Separation Agreement”), and in association with the termination of Executive’s employment with the Company. Capitalized terms used and not defined herein shall have the meaning ascribed to them in the Separation Agreement.

1. In consideration of payments to be made to Executive and other benefits to be received by Executive pursuant to the Separation Agreement, Executive, being of lawful age, irrevocably and unconditionally releases (i.e., gives up), acquits and forever discharges all known and unknown claims, promises, causes of action, charges, complaints, demands, liabilities, obligations, agreements, controversies, damages, suits, entitlements, costs, losses, debts and expenses (including attorneys’ fees and legal expenses) or similar rights of any type that Executive ever had, now has, or may hereafter claim to have (“Claims”) with respect to the Company and all other Released Parties arising from the beginning of time up to the date Executive executes this Second Release. Executive understands that Executive is not releasing future rights or claims, meaning rights or claims that arise after the date that Executive executes and delivers this Second Release. Executive understands that the Claims Executive is releasing might arise under many different federal, state, local or non-U.S. laws (including statutes, regulations, other administrative guidance, and common law doctrines). Without limiting the generality of the foregoing, Executive acknowledges that Executive knowingly and voluntarily waives and releases any and all Claims under the Age Discrimination in Employment Act (the “ADEA”) and Executive Order 11,141, which prohibit age discrimination in employment, as well as all Claims under the following:

(a) Anti-discrimination statutes, such as Title VII of the Civil Rights Act of 1964, Sections 1981 and 1983 of the Civil Rights Act of 1866, and Executive Order 11,246, which prohibit discrimination based on race, color, national origin, religion, or sex; the Equal Pay Act, which prohibits paying men and women unequal pay for equal work; the Americans With Disabilities Act and Sections 503 and 504 of the Rehabilitation Act of 1973, which prohibit discrimination based on disability; the Genetic Information Nondiscrimination Act of 2008, which prohibits discrimination based on genetic information; and any other federal, state, local or non-U.S. laws prohibiting discrimination in employment based on a protected category, such as actual or perceived race, religion, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status, sex, sexual orientation, or association with a person who has, or is perceived to have, any of those characteristics;

(b) Federal employment statutes, such as the Worker Adjustment and Retraining Notification Act, which requires that advance notice be given of certain

work force reductions; the Employee Retirement Income Security Act of 1974, which, among other things, protects employee benefits; and any other federal laws relating to employment, such as veterans' reemployment rights laws; and

(c) Other laws, such as any federal, state, local or non-U.S. laws mandating leaves of absence, restricting an employer's right to terminate employees, or otherwise regulating employment; any federal, state, local or non-U.S. law enforcing express or implied employment contracts or requiring an employer to deal with employees fairly or in good faith; any other federal, state, local or non U.S. laws providing recourse for alleged wrongful discharge, tort, physical or personal injury, emotional distress, fraud, negligent misrepresentation, defamation, and similar or related claims; any other law relating to salary, commission, compensation, benefits, and other matters; and family and medical leave laws.

Examples of released Claims include, but are not limited to the following (except to the extent explicitly preserved by Section 4(b) of the Separation Agreement): (i) Claims that in any way relate to or arose during Executive's employment with the Company, or the termination of that employment, such as Claims for compensation, bonuses, commissions, lost wages, or unused accrued vacation or sick pay; (ii) Claims that in any way relate to the design or administration of any employee benefit program; (iii) Claims that Executive has irrevocable or vested rights to severance or similar benefits or to post-employment health or group insurance benefits; (iv) any Claims to attorneys' fees or other indemnities (such as under the Civil Rights Attorneys' Fees Act), with respect to Claims Executive is releasing; or (v) Claims under the Connecticut Human Rights and Opportunities Law, the Connecticut Family and Medical Leave Law, the Connecticut Age Discrimination and Employee Insurance Benefits Law, and the Connecticut Smokers' Rights Law.

2. Executive hereby acknowledges and agrees that the Covenant not to Sue set forth in Section 4(d) of the Separation Agreement applies to all Claims released pursuant to this Second Release.

3. Notwithstanding anything to the contrary, nothing in this Second Release shall constitute a release of any rights of Executive that are preserved pursuant to Section 4(b) of the Separation Agreement, and nothing herein shall prohibit or restrict Executive from taking any actions permitted by Section 6(d) of the Retirement Agreement. In addition, nothing in this Second Release shall prohibit or restrict Executive from challenging the knowing and voluntary nature of Executive's release of claims under the ADEA pursuant to the Older Workers Benefit Protection Act.

4. Executive acknowledges that, before signing this Second Release, Executive was given at least 21 days in which to consider this Second Release. Executive waives any right Executive might have to additional time within which to consider this Second Release. Executive further acknowledges that: (1) Executive took advantage of the time Executive was given to consider this Second Release before signing it; (2) Executive carefully read this Second Release; (3) Executive fully understands it; (4) Executive is entering into it voluntarily; (5) Executive is receiving valuable consideration in exchange for Executive's execution of this Second Release that Executive would not otherwise be entitled to receive;

(6) the Company, by this writing, encouraged Executive to discuss this Second Release with Executive's attorney (at Executive's own expense) before signing it, and that Executive did so to the extent Executive deemed appropriate; and (7) any changes made to this Second Release, whether material or immaterial, will not restart the 21-day consideration period. Executive understands that Executive is entitled to revoke this Second Release, in writing, within 7 days once Executive signs it. Such revocation must be delivered to the Company as provided herein within the 7 day period, in which case Executive will receive no benefits pursuant to Appendix A of the Separation Agreement. If Executive does not revoke this Second Release, it will become enforceable on the eighth day after Executive signs it. The Company need not sign this Second Release for it to become effective and irrevocable.

(remainder of page left intentionally blank)

BEFORE SIGNING THIS SECOND RELEASE, EXECUTIVE MAY TAKE IT HOME, READ IT, AND CAREFULLY CONSIDER IT, INCLUDING, IF EXECUTIVE CHOOSES, TO DISCUSS IT WITH EXECUTIVE'S ATTORNEY (AT EXECUTIVE'S OWN EXPENSE). EXECUTIVE HAS 21 DAYS FOLLOWING THE TERMINATION DATE TO CONSIDER THIS SECOND RELEASE. IF EXECUTIVE DOES NOT SIGN AND RETURN THIS SECOND RELEASE WITHIN THIS 21-DAY PERIOD, IT IS AUTOMATICALLY VOID, AND EXECUTIVE IS NOT ENTITLED TO THE BENEFITS SET FORTH ON APPENDIX A TO THE SEPARATION AGREEMENT. ANY CHANGES TO THIS SECOND RELEASE FOLLOWING THE TERMINATION DATE, WHETHER MATERIAL OR IMMATERIAL, WILL NOT RESTART THE 21-DAY CONSIDERATION PERIOD.

ONCE EXECUTIVE SIGNS THIS SECOND RELEASE, EXECUTIVE WILL HAVE AN ADDITIONAL 7 DAYS TO REVOKE IT. IF EXECUTIVE CHOOSES TO REVOKE THIS SECOND RELEASE, EXECUTIVE MUST DELIVER A WRITTEN NOTICE OF REVOCATION TO:

CHIEF LEGAL OFFICER

FACTSET RESEARCH SYSTEMS INC.

45 GLOVER AVENUE, NORWALK, CT 06850

BY SIGNING THIS SECOND RELEASE, EXECUTIVE WILL BE WAIVING EXECUTIVE'S KNOWN AND UNKNOWN CLAIMS.

Executed on this _____ day of _____, 2026, and signed under penalty of perjury under the laws of the state of Connecticut.

Signature

Helen Shan

Print 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: July 1, 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, Joshua Warren, 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: July 1, 2026

/s/ JOSHUA WARREN

Joshua Warren
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 May 31, 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
July 1, 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 May 31, 2026, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Joshua Warren, 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/ JOSHUA WARREN

Joshua Warren

Executive Vice President, Chief Financial Officer

(Principal Financial Officer)

July 1, 2026