



Supercharging Financial Intelligence

Forward-Looking Statements and Non-GAAP Measures

This presentation, and other statements that FactSet may make at Investor Day 2024, contains forward-looking statements based on management's current expectations, assumptions, estimates, forecasts and projections as of the date such statements are made about future events and circumstances. All statements that address expectations, guidance, outlook or projections about the future, including statements about our strategy, future financial results, anticipated growth, expected expenditure, product development, market position and trends, are forward-looking statements. Forward-looking statements may be identified by words like “expects,” “believes,” “anticipates,” “plans,” “intends,” “estimates,” “projects,” “outlook,” “should,” “indicates,” “continues,” “may,” and similar expressions. These statements are not guarantees of future performance and involve numerous risks, uncertainties, and assumptions.

Many factors, including those discussed more fully in FactSet's filings with the Securities and Exchange Commission, particularly our latest annual report on Form 10-K and quarterly reports on Form 10-Q, could cause results to differ materially from those stated. These documents are available on our website at <http://investor.factset.com> and on the SEC's website at <http://www.sec.gov>. FactSet believes our expectations and assumptions are reasonable, but there can be no assurance that the expectations reflected herein will be achieved. Unless legally required, we undertake no obligation to update any forward-looking statements made in this presentation whether because of new information, future events or otherwise.

In addition, this presentation and oral statements made in connection with this presentation reference non-GAAP financial measures, such as ASV, adjusted operating metrics, adjusted diluted EPS, EBITDA, gross leverage, and free cash flow. Forward-looking non-GAAP financial measures reflect management's current expectations and beliefs, and we are not able to reconcile such non-GAAP measures to reported measures without unreasonable efforts because it is not possible to predict with a reasonable degree of certainty the actual impact or exact timing of items that may impact comparability. Non-GAAP measures should be considered in addition to, not as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP, as more fully discussed in FactSet's financial statements and filings with the SEC. The use of these non-GAAP measures are limited as they include and/or do not include certain items not included and/or included in the most directly comparable GAAP measure. A reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measures is provided in the appendix to this presentation.

Today's Agenda

8:30 AM	Welcome + Agenda	Yet He, Interim Head of Investor Relations
8:35 AM	Supercharging Financial Intelligence	Phil Snow, Chief Executive Officer
8:50 AM	The Power of Our Data + Technology Ecosystem	Kate Stepp, Chief Technology Officer + John Costigan, Chief Data Officer
9:10 AM	Supercharging Wealth Workflows	Kristy Karnovsky, Head of Dealmakers & Wealth
9:25 AM	Supercharging Dealmakers Workflows	Kristy Karnovsky, Head of Dealmakers & Wealth
9:40 AM	Break + Product Showcases	
10:15 AM	Supercharging Buy-Side Workflows	Rob Robie, Head of Institutional Buy-Side
10:35 AM	Commercial Data Strategy	John Costigan, Chief Data Officer
10:50 AM	The Future of Client Centricity: Sales Strategy	Goran Skoko, Chief Revenue Officer
11:10 AM	The Future of Value Creation: Financials and Outlook	Helen Shan, Chief Financial Officer
11:30 AM	Break + Product Showcases	
12:00 PM	Q+A	Management Team
12:45 PM	Closing Remarks	Phil Snow, Chief Executive Officer
12:50 PM	Post-Event Product Demos + Lunch	

Today's Presenters



Phil Snow
Chief Executive Officer



Kate Stepp
Chief Technology Officer



John Costigan
Chief Data Officer



Kendra Brown
Head of Banking Solutions



Kristina Karnovsky
Head of Dealmakers
and Wealth



Rob Robie
Head of Institutional
Buy-Side



Goran Skoko
Chief Revenue Officer



Helen Shan
Chief Financial Officer





01 Supercharging Financial Intelligence

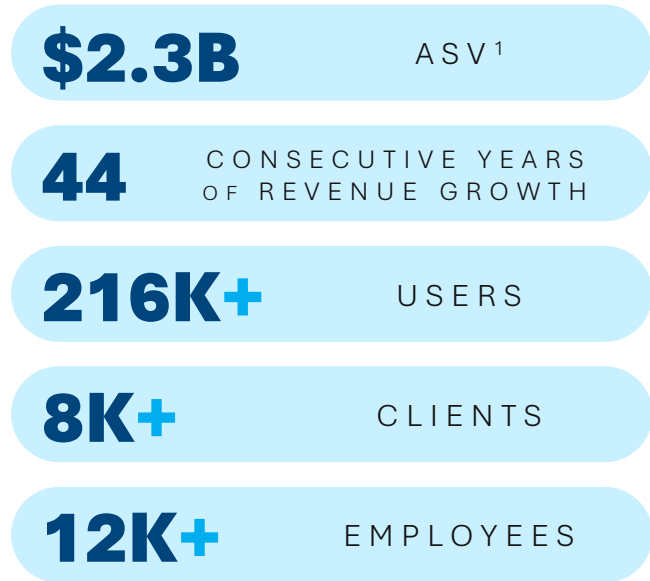
Phil Snow, Chief Executive Officer

FACTSET



FactSet creates flexible data, technology, and workflow solutions that fuel critical decisions for the global financial community

FactSet at a Glance



We are a strong, differentiated business...



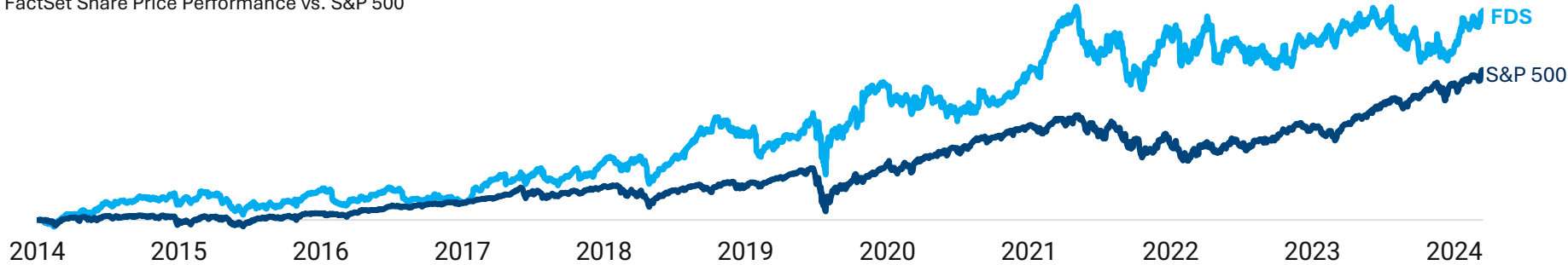
...with a compelling value proposition for shareholders



1. ASV and Professional Services as of August 31, 2024

We have a track record of outperforming the market and delivering steady, sustainable growth to the top and bottom line

FactSet Share Price Performance vs. S&P 500



\$920M

9.1%
Revenue CAGR

\$2.2B

\$4.96

12.7%
Adjusted Diluted EPS CAGR

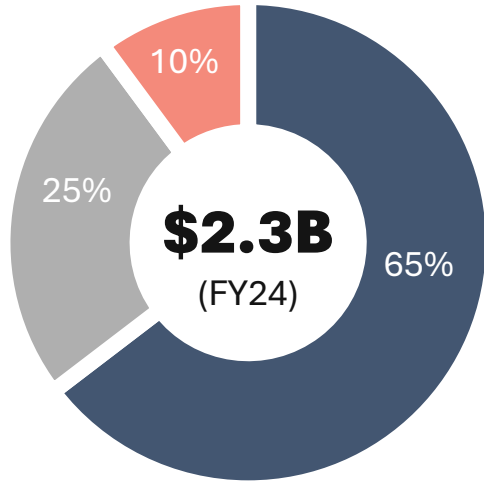
\$16.45

15.1%
Annualized Total Shareholder Return

Note: Revenue and Adjusted Diluted EPS as of FactSet fiscal year end August 31. See appendix for a reconciliation of non-GAAP metrics to GAAP metrics. Share price performance and total shareholder return based on market prices as of November 11, 2024

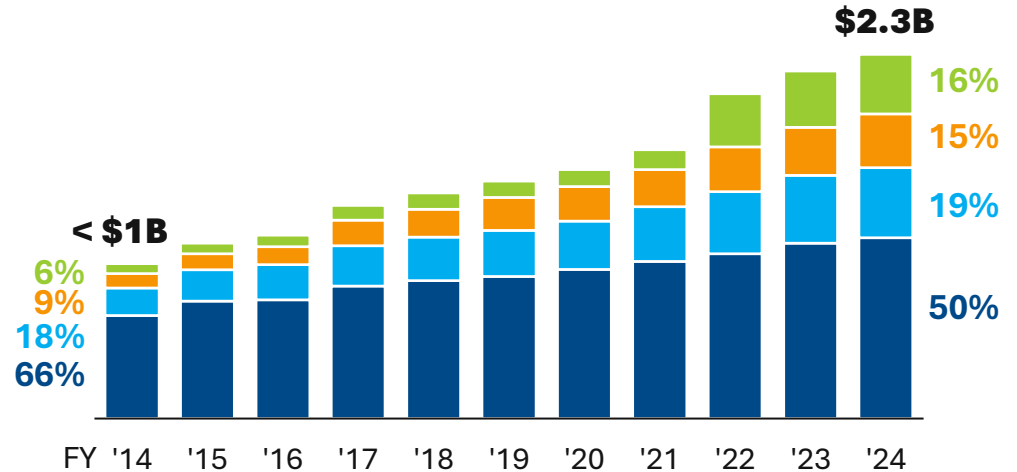
Our business has evolved and is increasingly diversified across our geographic and firm-type end markets

ASV by Geographic Segment¹



- Americas
- Europe, Middle East and Africa (EMEA)
- Asia Pacific (APAC)

ASV by Firm Type¹

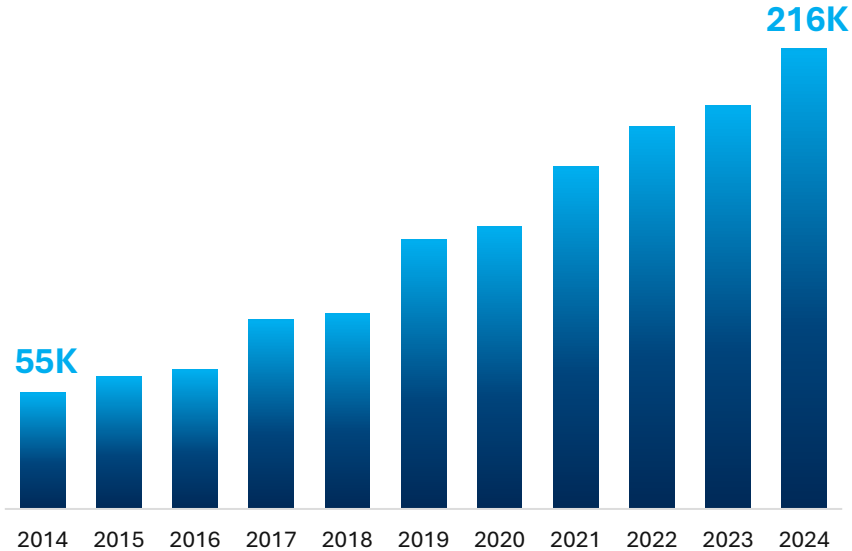


- Institutional Buy-Side
- Dealmakers
- Wealth
- Partnerships & CGS

1. Organic ASV and Professional Services as of August 31, 2024

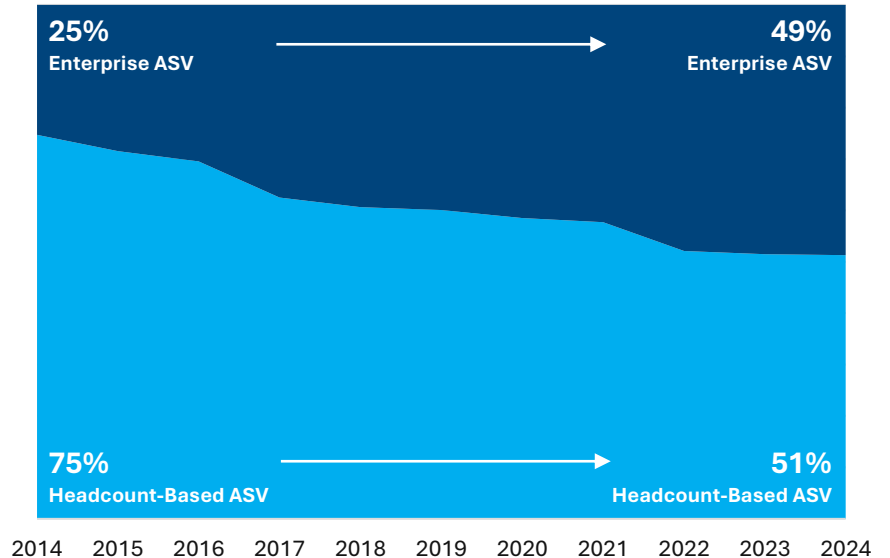
We have nearly **quadrupled** our user count in the last ten years...

User Count



...while also shifting our business mix to **reduce headcount exposure**

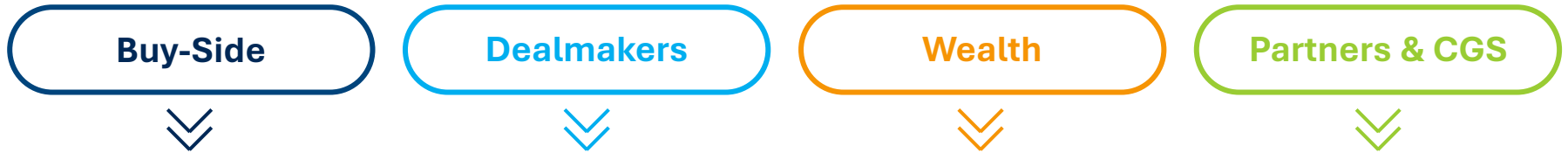
ASV Driver¹



Note: Figures as of FactSet fiscal year end August 31.

1. Headcount-Based ASV relates to workstation-based products. Enterprise ASV relates to portfolio management solutions and data subscriptions.

We have built differentiated solutions and market-leading franchises in all our firm type markets



Trusted by the world's largest financial institutions

95 of the Top 100 Asset Managers

~75% of the Top 50 Global Investment Banks


100K+ Advisor Desktops

1K+ Partner Clients

6M+ Institutional Portfolios loaded nightly

30+ Years powering banker workflows

15M+ Wealth Portfolios integrated

 Modern Cloud Ecosystem

Market-leading franchises

- Best-in-class **“Big 4”** for the **Middle Office**: Performance, Attribution, Risk, Reporting
- Leader in **Banking productivity**, modeling and pitch generation workflows in Microsoft Office
- **Superior solution for Advisors**, seamlessly integrating client portfolio data
- **Open, flexible, and integrated** with other industry participants

Our addressable market continues to grow as we add new solutions and services...

\$40B+

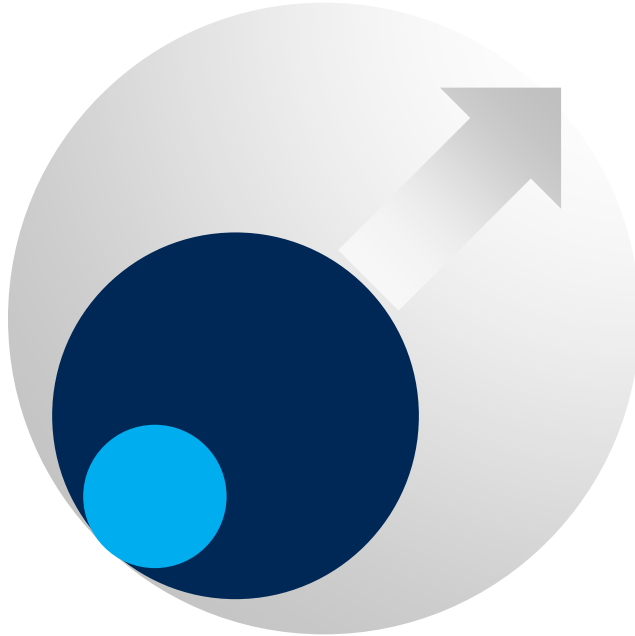
Total
Addressable Market

\$28B

Core
Addressable Market

\$2.3B

FactSet Today (FY24)¹



...informed by macro trends and changes in our end markets



Pressure to reduce total cost of ownership; outsourcing of non-core functions



Rise and increasing adoption of AI; CTOs and CDOs as key decision-makers



Need to better organize, manage, and label data to fuel LLMs



Shift into private markets and alternatives; private credit as an investment vehicle



Retail investors demanding access to same strategies and analytics as HNW/institutional

Note: Total addressable market is the total market demand for a product or service. Core addressable market is the segment of the TAM across the firm types and user personas targeted by FactSet's products and services within our geographic segments.

1. Organic ASV and Professional Services as of August 31, 2024

As our industry also shifts in response to these secular trends...

...we remain open, flexible, and ready to move fast and partner to win

Growing presence of Big Tech in our industry



Multi-LLM, multi-cloud + AI Partner Program

Increasing focus on unstructured data



Search Intelligence via FactSet Mercury

Investments in Private Markets capabilities



Continued expansion of Private Markets data

Top-down selling of cost/vendor consolidation



Enhanced enterprise sales approach

“Front-to-Back” solutions for the Buy-Side



Continued investment in Front Office PLC

Our cutting-edge **Data + Technology Ecosystem** enables us to move quickly, partner effectively, and drive innovation for our clients

Vast Connected Data Asset

- Broad and deep coverage
- 1,300+ TB of data managed
- ~ 4x data items in the last five years

Modern Data Pipeline

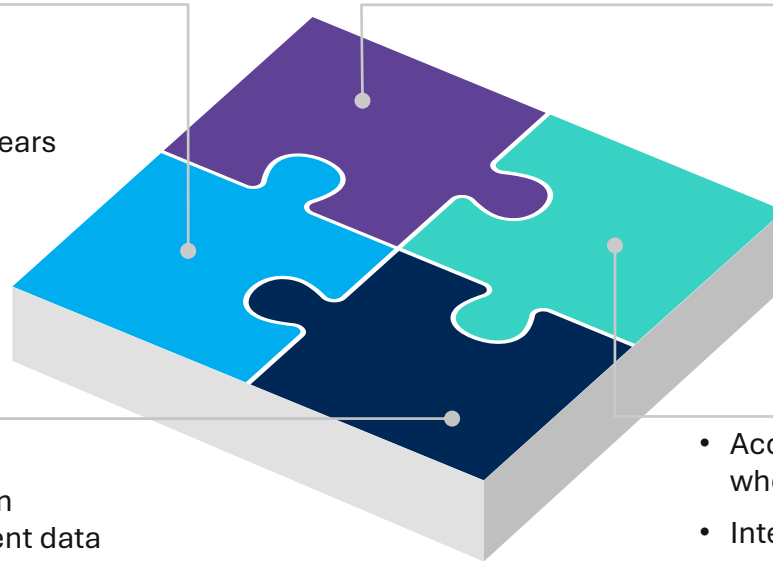
- Single data model and SSOT
- Seamless connections between proprietary, third-party, and client data
- Fast, efficient data onboarding

Integrated AI

- Vectorized and AI-ready data
- RAG applications and fine-tuned models
- Conversational API

Flexible Delivery

- Access to our data, tools, and services wherever our clients are
- Integrated with major Cloud providers
- “Build” and “buy” ready



Guided by our AI Blueprint, we built an **Intelligent Platform** that powers discoverability, efficiency, and innovation...

...in our environment

...and in our clients' environments



Next-Generation Search Intelligence
across structured and unstructured data

FactSet Mercury



AI-Powered Workflow Efficiency
tools purpose-built to drive productivity for specific firm types and user personas

Pitch Creator

GenAI PLC

Wealth Prospecting & Prop Gen



Enterprise AI Building Blocks
designed to foster AI innovation and execution within client ecosystems

Conversational API

AI-Ready Vectorized Data

AI Partner Program

Now, we are on a mission to **supercharge financial intelligence**



Maximize the value
of our data and
technology
ecosystem



Innovate across
workflows to maintain
and build leadership



Deliver value to our
clients as their enterprise
partner of choice



02 The Power of Our Data + Technology Ecosystem

Kate Stepp, Chief Technology Officer
John Costigan, Chief Data Officer

FACTSET



Our cutting-edge **Data + Technology Ecosystem** enables us to move quickly, partner effectively, and drive innovation for our clients

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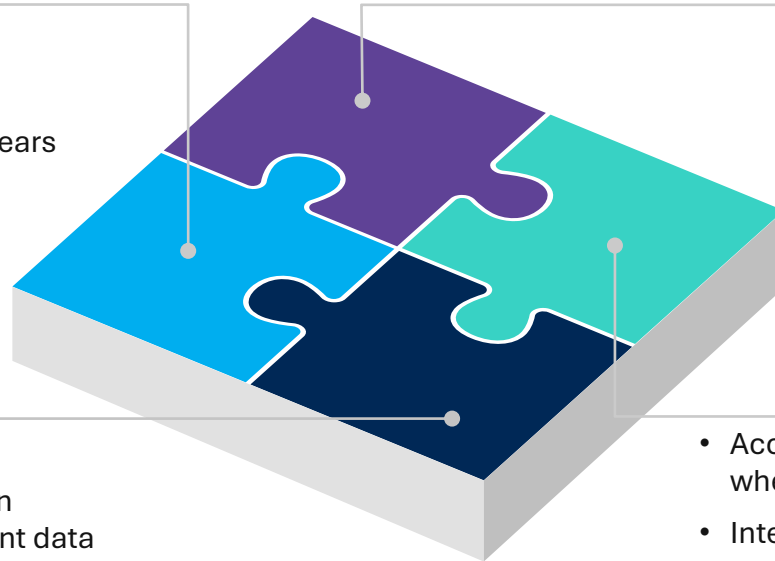
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Digital transformation of fragmented data silos to a single data model

Historical Siloed Approach

- ✗ Fragmented data management
- ✗ Limited scalability
- ✗ Higher cost of operations
- ✗ Inefficiencies in data governance



New, Unified Data Pipeline

- ✓ Single data model; single source of truth, cloud-enabled
- ✓ All delivery endpoints fed from same data layer
- ✓ Future-proofed for adding new data quickly
- ✓ Positioned well for Generative AI world



Strong technical foundations to enable partnership with clients and harness the power of GenAI

GenAI Development Lifecycle

1: DATA PREPARATION

Vectorized Content

FactSet's added value for handling structured and unstructured embeddings

Content Discovery

Quickly and easily access content clients need for specific use cases

Data Catalog

Automation of data management activities

Structured Data

FactSet's standard data feeds

2: RAG & MODEL REFINEMENT

Scalable RAG (Retrieval Augmented Generation)

Easily jumpstart RAG workflows with FactSet content and enablers

Specialized LLMs

Models trained specifically for financial services use cases

Fine Tuning

FactSet fine tunes models, making it easier for clients to get started quickly

Benchmarking

Understand how models compare to one another for specific tasks

Orchestration Layer

Directs prompts to the correct underlying models

3: CONVERSATIONAL USER EXPERIENCE

Answers as a Service

Conversational API allows quick bot creation, providing answers and abstracting the rest

Answer Visualization

Make answers quickly consumable with charts and helpful visual styling

Next Best Action

Facilitate workflow efficiency through connections to next best action

Relevant Context

Enrich answers and build trust with users by providing relevant context

Prompt Security

Treat prompts with care and confidentiality

+ Partnership with users to expose functionality

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Vast Connected Data Asset

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Modern Data Pipeline

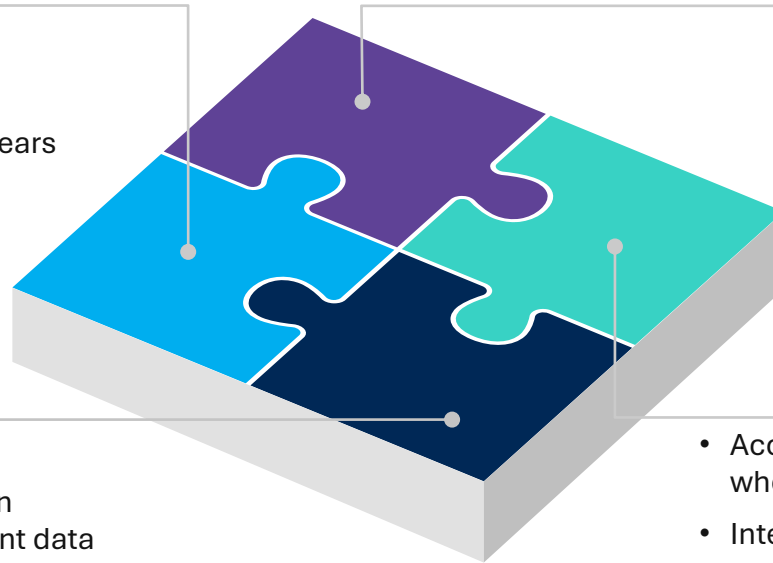
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Integrated AI

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Flexible Delivery

- Access to our data, tools and services wherever our clients are
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- “Build” and “buy” ready





03 Supercharging Wealth Workflows

Kristina Karnovsky,
Head of Dealmakers and Wealth

FACTSET



Wealth: Key Highlights

1

Momentum with the Advisor

We have strong momentum with the advisor, the most important user persona for our Wealth Manager clients

2

“Grow the Business” Workflows

Expanding into adjacent “grow the business” workflows for advisors positions us to capture growing client budgets

3

“Run the Business” Workflows

Our institutional-grade capabilities resonate with clients for “run the business” portfolio workflows for advisors and the home office

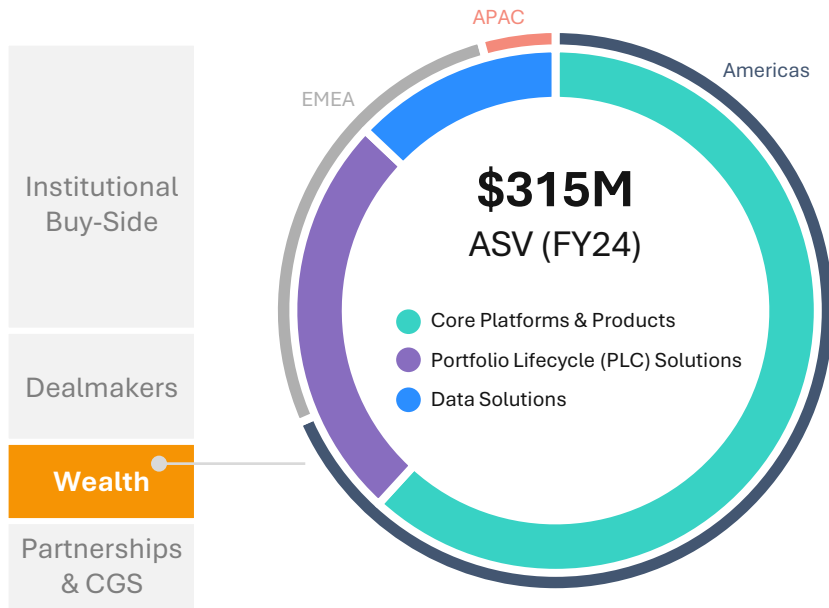
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Opportunities Beyond the Desktop

FactSet’s obsession with delivering client outcomes has created trust that results in opportunities beyond the advisor desktop

FactSet's **Wealth** Business Today: Firmly established on the advisor desktop and seeing early success expanding into adjacent workflows

Geographic Segment and Solution Mix¹



Key Characteristics

- 1,450+** Wealth manager clients globally
- 100K+** Deployments across advisor desktops
- 15M+** Portfolios integrated with Advisor Dashboard
- 16%+** Annual desktop growth (FY19-24 CAGR)
- 3** of top 5 Canadian wealth managers (since FY21)
- 95%+** Annual ASV retention (FY21-24 Average)
- 9%+** Annual ASV growth (FY21-24 CAGR)

1. Relative mix of FY24 ASV as of FactSet fiscal year end August 31 for the Wealth firm type by geographic segment and solution offering.

Evolution of Our Wealth Business

~ 10 Years Ago (FY14)



Today (FY24)

ASV / # Clients:

< \$90M / ~190

\$315M / ~1,450

Product Focus:

Thick-client, locally installed workstation built for FactSet's institutional buy-side client base

Web-based dashboard tailored for the advisor and extensive data and technology solutions for adjacent workflows

User Persona:

Only the most sophisticated equity focused users within a wealth management firm (research analysts and portfolio managers)

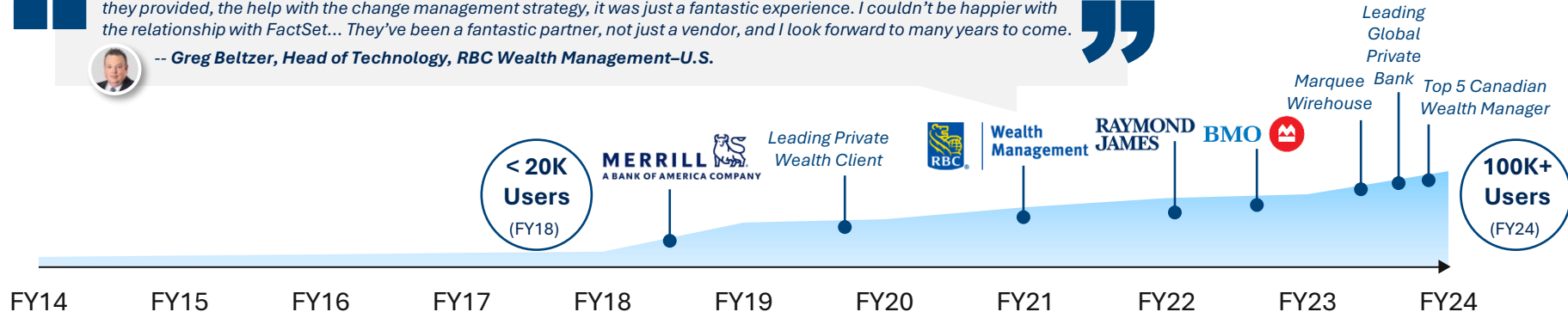
Everyone consuming equity, credit and fund data, including advisors, home office managers of the model / strategy / portfolio, and end-clients receiving service from the wealth manager



I can tell you that the FactSet implementation was one of our best. As far as the satisfaction from my advisors, the training they provided, the help with the change management strategy, it was just a fantastic experience. I couldn't be happier with the relationship with FactSet... They've been a fantastic partner, not just a vendor, and I look forward to many years to come.



-- Greg Beltzer, Head of Technology, RBC Wealth Management-U.S.





**Here's why leading organizations rely on
FactSet's content, technology, and expertise
to drive their success.**

Wealth Growth Opportunities: Expanding deeper into adjacent workflows and across the enterprise

Why We Win Today

- ✓ Superior Advisor workflow tool
- ✓ Fast, seamless implementation
- ✓ Client-driven roadmap
- ✓ Integration of client portfolios
- ✓ Multi-endpoint delivery

Medium Term Growth Opportunities

1

Expand into Business Development

Delivering AI-powered prospecting and proposal generation solutions to supercharge business development workflows

2

Win More Home Office Users

Investing in multi-asset class workflows to replicate recent success and displace competitors for sophisticated user personas

3

Leverage Core Products to Expand Footprint

Building on FactSet's strength on the advisor desktop to deliver analytics, AI, and data solutions across the enterprise

Delivering AI-powered prospecting and proposal generation solutions to supercharge business development workflows

Intelligent Prospecting

aidentified

- Clients demand high-quality people data and relationship mapping solutions
- Streamline time-intensive, laborious task of finding and qualifying leads
- Identify 'Money in Motion' activities across your client portfolio

Proposal Generation

capintel

- Address client demand for elegant, efficient, compliant proposal platform
- Create personalized, interactive digital proposals in minutes vs. hours
- Integrate seamlessly with clients' holdings data and FactSet's market data

FACTSET

- Strategic partners seamlessly connected into Advisor Dashboard
- Guiding advisors through their business development workflows to drive growth in their book of business
- FactSet data integrated across both partners to ensure consistency

Client Case Study: Investing in multi-asset class workflows to replicate recent success and displace competitors for sophisticated user personas

Global bank wealth division seeking to reduce incumbent terminals footprint

FactSet's Footprint

Before



After



- **30** Research Analysts (equity only)
- **20** Portfolio Managers
- **30** Investment Advisors

- **120** Research Analysts
- **160** Portfolio Managers
- **150** Investment Advisors
- Performance Reporting System
- Multi-Asset-Class Risk Package
- Systematic Investor Package



- **80** Wealth Managers

- **210** Wealth Managers



- Digital Capabilities for Advisor Intranet and Client Portal

Multi-Asset-Class Enhancements Based on Client's Priority:

- ✓ Bond Screening
- ✓ Bond Calculator
- ✓ Fixed Income New Issues Data
- ✓ Expanded APAC Fixed Income News
- ✓ Securitized Derivatives Pricing Data
- ✓ Equity Relative Evaluation
- ✓ Bond Total Return
- ✓ Policy Rate Tracker
- ✓ Tax Reporting Status for ETFs

VIP Welcome for new FactSet Users:

- ✓ Global Onsite Training
- ✓ Virtual Sessions + Support
- ✓ 90+ Template Conversions

3 Leverage Core Products to Expand Footprint

Building on FactSet’s strength on the advisor desktop to deliver analytics, AI, and data solutions across the enterprise

Home Office Workflows

Enabling data and analytics for modelling, portfolio construction, portfolio management, and distribution of research to advisors

- Streamline wealth middle office with portfolio **Performance and Managed Services**
- **Optimization, Stress Testing, Rebalancing** from Advisor Dashboard to go from *monitor* to *next best action*
- FactSet Mercury integration of **Home Office Research** to power **Portfolio Commentary**
- Data solutions for the enterprise with **Real-Time Data, Security Reference** and **Content APIs**



Advisor Workflows

Investing in solutions and partnerships to capture more of the advisor workflows, enabling them to “run” and “grow” their book of business

- **Advisor Dashboard** to power the management and growth of an advisor’s book of business



Client Engagement Workflows

Offering flexibility through an open platform for integration into CRMs and advisor portals with better self-service capabilities for end clients

- Capture IT budgets with **Widgets, Data Feeds, APIs, CRM integration**
- Capture retail client budgets with **Investment Dashboards** and **Digital Reporting**
- Capture AI budgets with **Conversational API** powered by FactSet Mercury
- Increase trading volume with AI generated **Signals** contextualized to each client



Wealth: Key Takeaways

1

We have **strong momentum** with the advisor, the **most important user persona** for our Wealth Manager clients

2

Expanding into adjacent **“grow the business”** workflows for the advisor positions us to capture growing client budgets

3

Our **institutional-grade** capabilities resonate with clients for **“run the business”** portfolio workflows for advisors and the home office

4

Our obsession with delivering **client outcomes** has created **trust** that results in opportunities **beyond the advisor desktop**

Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.



04 Supercharging Dealmakers Workflows

Kristina Karnovsky,
Head of Dealmakers and Wealth

FACTSET



Dealmakers: Key Highlights

1

Deep, Enduring Client Relationships

Multiple decades-long track record of partnering with clients to deliver value when and where our users need it

2

Next Gen Banker Efficiency

Unlocking value for our clients through increased productivity with industry-leading product suite and innovative GenAI solutions

3

Streamline Client Workflows

Through a buy, build, and partner strategy, we are further embedding FactSet into adjacent workflows and user personas

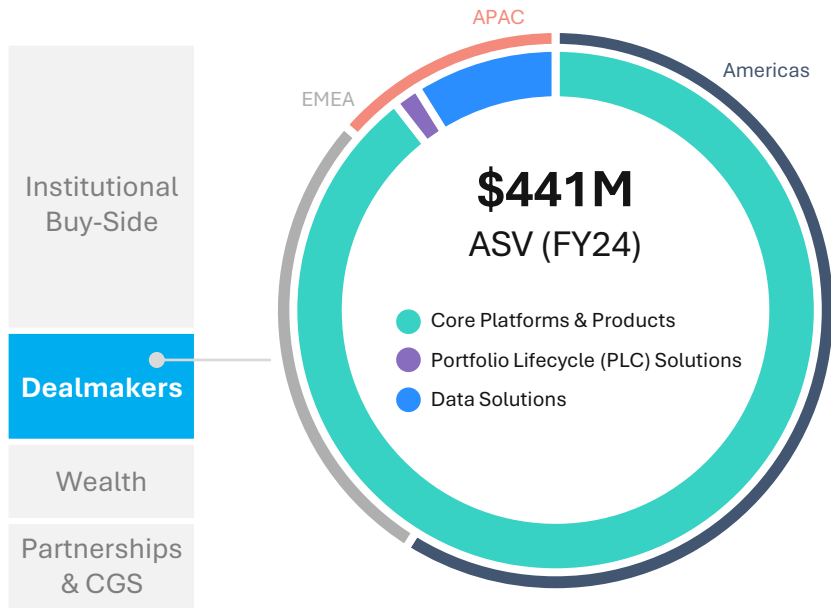
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Differentiated Intelligent Platform

Data is fuel for our Intelligent Platform and our AI strategy will enable greater discoverability to drive user efficiency and action

FactSet's Dealmakers Business Today: Leader in Banking with specialized workflows in Corporates and PE/VC

Geographic Segment and Solution Mix¹



Key Characteristics

- ~ **3K** Dealmaker clients globally
- 60K+** Users across Sell-Side, PE/VC and Corporates
- 30+** Years powering banker workflows
- 10** of the top 10 global investment banks
- ~ **75%** of the top 50 global investment banks
- 95%+** Annual ASV retention (FY21-24 Average)
- 8%+** Annual ASV growth (FY21-24 CAGR)

1. Relative mix of FY24 ASV as of FactSet fiscal year end August 31 for the Dealmakers firm type by geographic segment and solution offering.

Evolution of Our **Banking** Business

~ 20+ Years Ago (prior to FY14)

Inorganic strategy to acquire and build out proprietary content and workflow solutions in areas critical to bankers

- 2001 – **LionShares** (ownership)
- 2003 – **Mergerstat** (M&A data)
- 2004 – **CallStreet** (earnings transcripts)
- 2004 – **JCF** (broker estimates)
- 2005 – **SharkRepellent** (activism)
- 2008 – **DealMaven** (Office productivity)
- 2008 – **Worldscope** (fundamentals data)
- 2012 – **StreetAccount** (news flow)

~ 10 Years Ago (FY14)

Leading desktop solution focused on delivering core content and productivity solutions to junior bankers

- Go-to resource for global, regional, and middle market banks conducting public company diligence
- Definitive source for powering models and developing pitch books
- Customer support that leaves a lasting impression—when bankers change careers for PE, Buy-Side, or Corporate roles, they ask for FactSet back

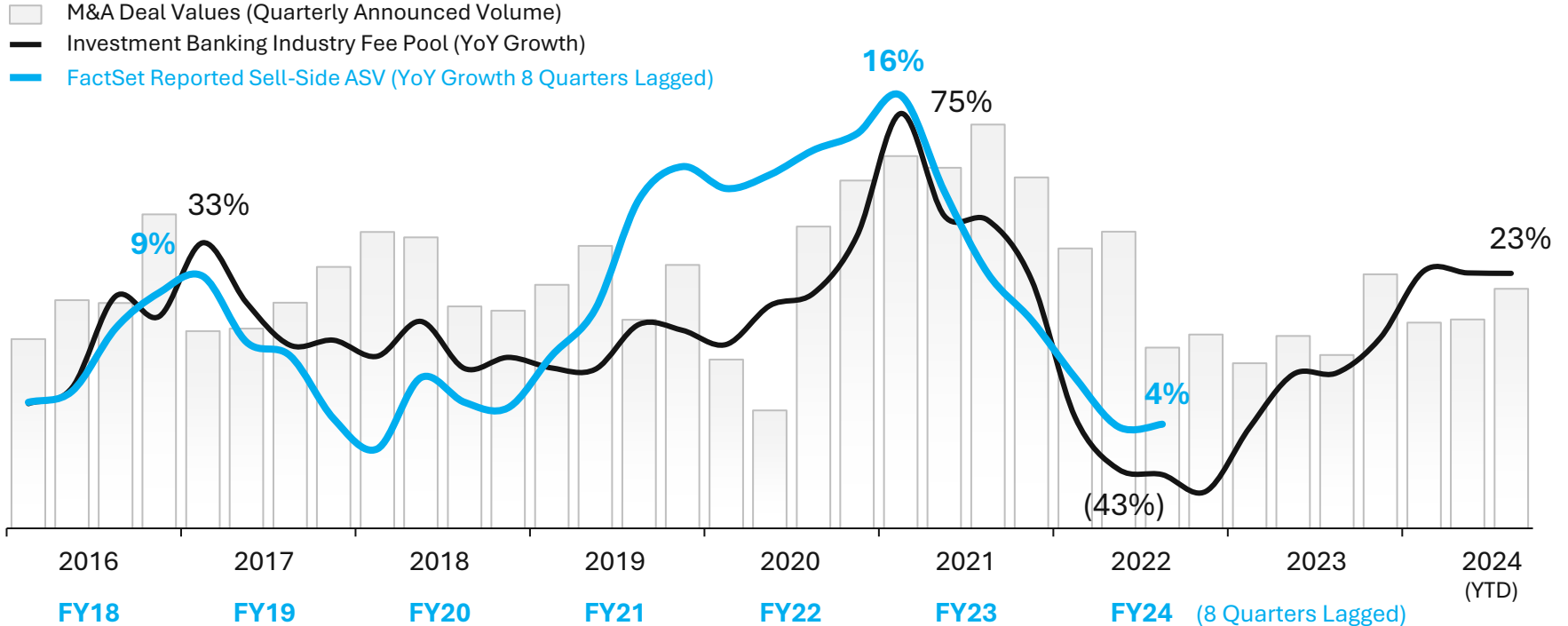


Today (FY24)

Enterprise solutions partner to banks with interconnected offering across desktop, office, feeds, APIs, and partnerships

- Unified product suite for junior bankers, senior bankers, data scientists, and technologists within our banking clients
- Evolving repository of “non-traditional” content to meet a variety of specialized needs (Deep Sector, Private Markets, ESG, Activism, etc.)
- Driving enterprise efficiency supporting CRM integration, cloud delivery, and internal application development
- Defining the next evolution of banking solutions with direct guidance from clients through FactSet’s Explorer AI beta program

Currently in a cyclical trough with ASV growth historically correlated to the ebbs and flows of our clients' business activity and industry fee pools



Dealmakers Growth Opportunities: Embedding FactSet deeper into client workflows to drive increased efficiency and lower total cost of ownership

Why We Win Today

- ✓ Workflow efficiency + stickiness
- ✓ Depth + quality of data
- ✓ Solid client relationships
- ✓ Strong support model
- ✓ Open content platform

Medium Term Growth Opportunities

1

Next Gen Banker Efficiency

Evolving the pitch creation process with GenAI to simplify the automation of standardized and repetitive tasks

2

Streamline Client Workflows

Expanding our capacity to service high-value client workflows across firm types via acquisition and partnership

3

Growing Data Foundation for Intelligent Platform

Unlocking the power of our growing data asset via our Intelligent Platform

1 Next Gen Banker Efficiency

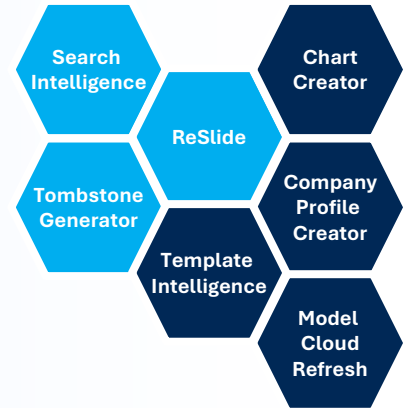
Evolve the pitch creation process by automating standardized and repeated tasks and layering in GenAI to “remove the mundane”

How pitch decks are created today ...

- Typical banker decks range from 30-50+ slides with many standardized artifacts
 - Market data charts
 - Company profiles (full page or strips)
 - Peer comparisons
 - Research and insights
 - “Tombstones” and case studies
 - Management bios
- On average, manual steps to produce these take 300+ “clicks” to build, format, and link
- This pitch creation process is a mundane, low value exercise for bankers and is a primary source of junior banker burnout

... and how they will be built tomorrow with Pitch Creator

- Pitch Creator marries GenAI with banking-specific workflow solutions to augment the pitch creation experience
- Utility delta of 70-90% of process efficiency and “click” reduction vs. the current, analog way of building decks
- Save junior bankers an additional ~10 hours per week by automating the repetitive tasks that require the greatest number of hours to create
- Natural extension to the existing banker process to maximize adoption and minimize change management risks



■ = Unstructured Data ■ = Structured Data

2 Streamline Client Workflows

Expanding our capacity to service high-value client workflows across firm types via acquisition and partnership

Investor Relations

Portfolio Monitoring



Fundamental Research

Firm Type(s):

Corporates

PE/VC

All Dealmakers

-  Partner /
-  Acquisition:

irwin

cobalt

 **perplexity**

Workflow Solution:

Modern solution integrated into FactSet Workstation that empowers IR teams to manage investor engagement, conduct research, and streamline corporate access on a single platform

Facilitates collection and tracking of portfolio company financials, KPIs, and fund cash flows by private capital GPs for LP reporting, benchmarking, fundraising, and exit planning

Platform-level AI enabling search intelligence across FactSet’s extensive structured and unstructured data, plus partner plugins



Growth Effect:

Accelerates FactSet’s momentum in Investor Relations as point-of-entry into Corporate clients, a greenfield opportunity space

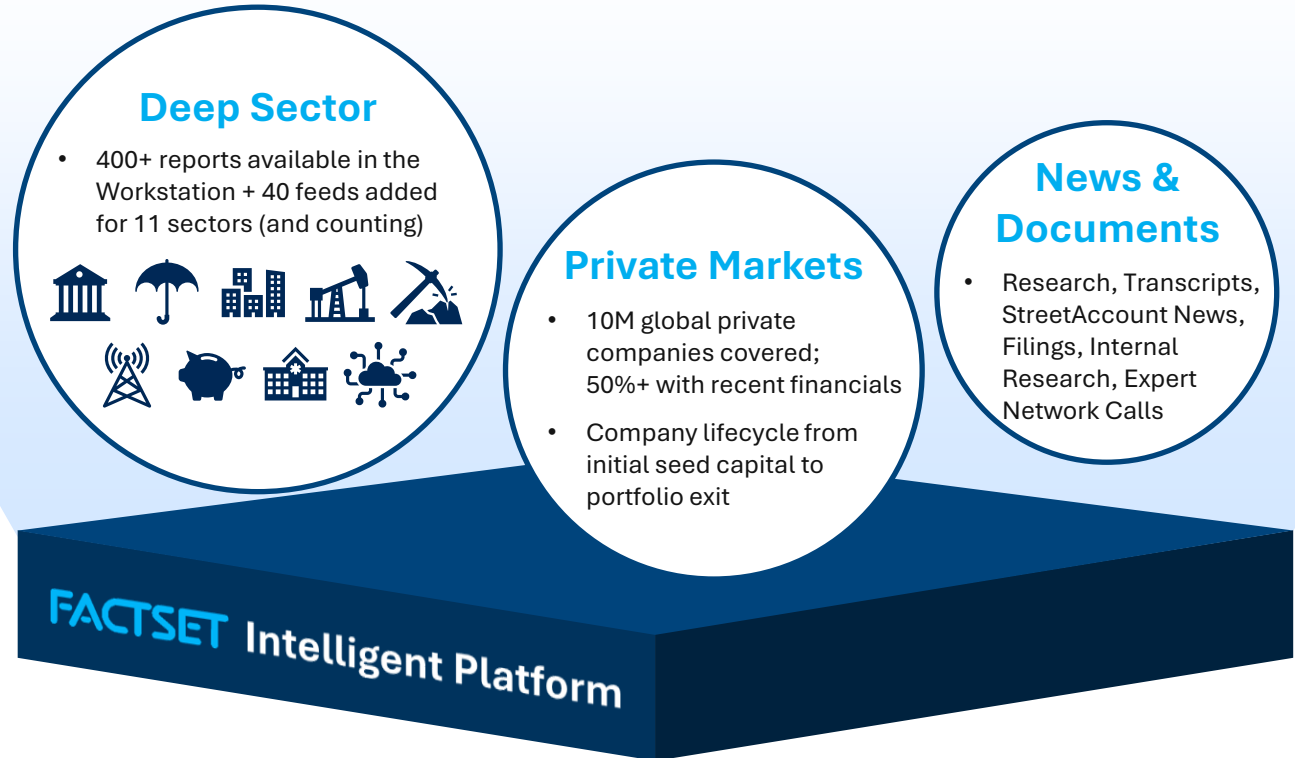
Enables FactSet to offer broader capabilities across the front, middle, and back office to PE/VC clients

One-stop solution for best-in-class research and task execution, driving retention improvement and new business growth across all firm types

Unlocking the power of our growing data asset via our Intelligent Platform

The FactSet Intelligent Platform streamlines the research process by enabling **next-generation search intelligence** across FactSet’s vast collection of structured and unstructured data, which we continue to expand

As we onboard new data, the Intelligent Platform becomes more powerful and more capable of answering increasingly complex questions and performing increasingly intricate tasks



Deep Sector

- 400+ reports available in the Workstation + 40 feeds added for 11 sectors (and counting)



Private Markets

- 10M global private companies covered; 50%+ with recent financials
- Company lifecycle from initial seed capital to portfolio exit

News & Documents

- Research, Transcripts, StreetAccount News, Filings, Internal Research, Expert Network Calls

Dealmakers: Key Takeaways

1

Deep, enduring client relationships

with a multiple decades-long track record of partnering with clients to deliver value when and where our users need it

2

Unlocking next gen banker efficiency

through increased productivity with industry-leading product suite and innovative GenAI solutions

3

Streamlining client workflows

through a buy, build, and partner strategy, we are further embedding FactSet into adjacent workflows and user personas

4

Data is fuel for our Intelligent Platform

and executing on our AI strategy will enable greater discoverability to drive user efficiency and action

Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.



05 Supercharging Buy-Side Workflows

Rob Robie,
Head of Institutional Buy-Side

FACTSET



Buy-Side: Key Highlights

1

Total Cost of Ownership Partner

by helping clients with efficient and effective decision making across the Portfolio Lifecycle

2

Complete Portfolio Lifecycle

widens the differentiation around our Middle Office franchise and is a catalyst for Front Office cross-selling

3

Full Multi Asset Class Platform

with unified and holistic capabilities provides analysis and real-time insights across all asset classes

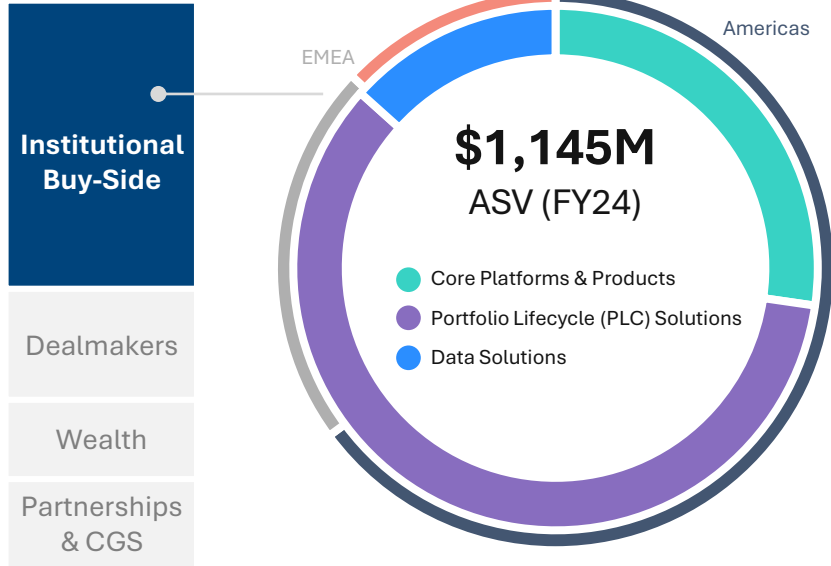
4

Path to Accelerated Growth

from repeatable successes in newer segments such as Asset Servicers and OCIOs

FactSet's Buy-Side Business Today: 95 of the top 100 Asset Managers are clients, with growth runway across Asset Owners and Hedge Funds

Geographic Segment and Solution Mix¹

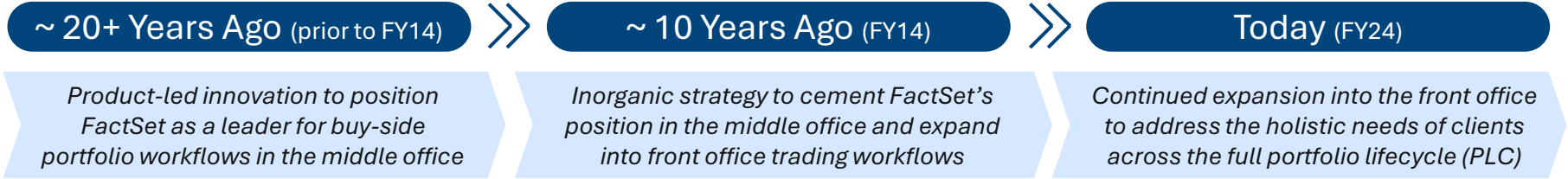


Key Characteristics

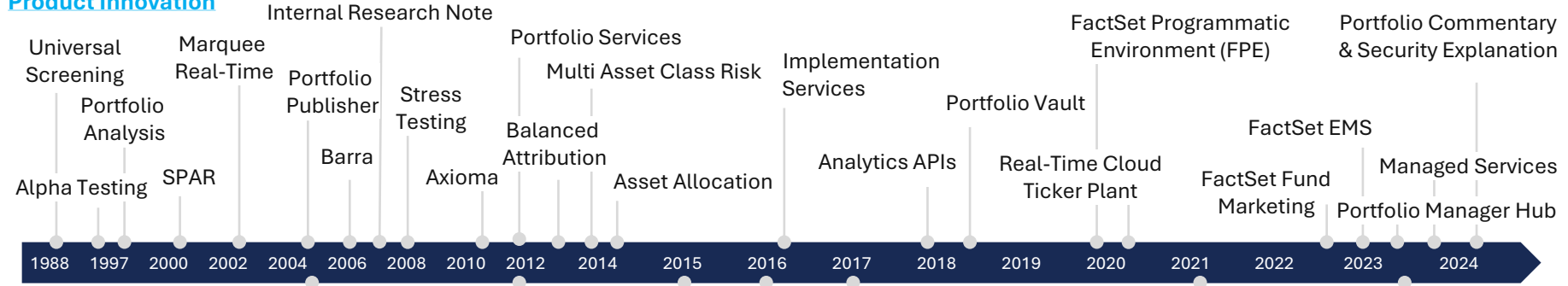
- 2.5K+** Buy-Side clients globally
- 95** of the top 100 global Asset Managers
- 6M+** Institutional portfolios loaded nightly
- ~ 50M** Debt instruments processed per day
- 45%+** Clients using 3+ Portfolio Lifecycle solutions²
- 95%+** Annual ASV retention (FY21-24 Average)
- ~ 6%** Annual ASV growth (FY21-24 CAGR)

1. Relative mix of FY24 ASV as of FactSet fiscal year end August 31 for the Institutional Buy-Side firm type by geographic segment and solution offering.
2. Based on Institutional Buy-Side clients with a FactSet relationship of at least \$50K.

Evolution of Our Buy-Side Business



Product Innovation



M&A



Buy-Side Growth Opportunities: Position FactSet as an enterprise partner of choice across the end-to-end portfolio lifecycle

Why We Win Today

- ✓ Best-in-class in Middle Office
- ✓ Portfolio integration
- ✓ Programmatic access
- ✓ Industry-leading expertise
- ✓ Open and flexible platform

Medium Term Growth Opportunities

1 Win the Front Office

Increase portfolio manager and trader footprint with fully connected trade lifecycle workflow and differentiating GenAI capabilities

2 Deepen Multi Asset Class Capabilities

Replicate success and brand awareness in equity workflows by expanding further into private markets and enhancing fixed income insights

3 Accelerate Managed Services

Continue differentiating our middle office while helping our clients control their total cost of ownership and pushing into non-data budgets

Increase portfolio manager and trader footprint with fully connected trade lifecycle and differentiating GenAI capabilities

Research Analyst



- **Internal Research Notes (IRN 2.0):** enhanced solutions for analysts to create, store, and share their research
- Increased productivity across the fundamental research workflow: **Draft Assistant, Tag Assistant, Theme Intelligence, Chat**

- **Portfolio Manager Hub:** purpose-built to centralize PM workflows for real-time portfolio monitoring and trade simulation, fully integrated out-of-the-box with existing portfolio holdings
- **PM Assistant:** natural language chat co-pilot for streamlined access to underlying drivers of portfolio performance
- **Security Explanation:** time savings in understanding daily stock movements based on current news, market and peer activity

- **FactSet EMS:** repackaged Portware capabilities to expand further into the middle market
- **Industry leading automation and trade analytics:** lower cost of ownership and fully integrated into the Workstation

2 Deepen Multi Asset Class Capabilities

Replicate success and brand awareness in equity workflows by expanding further into private markets and enhancing fixed income insights

Building on **decades of expertise** expanding trusted strategies into new markets:

- Bring **high quality fixed income analytics** trusted by large asset owners and asset managers to **new front office capabilities**
- Enhance portfolio analytics and risk for **private markets**, building upon private equity into real estate and private credit
- Additional asset classes for **trade execution** including **fixed income and FX**
- Risk and attribution models that adapt to clients' investment mandates **across all asset classes**
- Unified experience and real-time insights for **multi asset portfolios**

— Growing Multi-Asset Class Content —



Private Companies

- 10M global private companies
- Company lifecycle research from initial seed capital to portfolio exit
- Firmographics, financials, and investment rounds



Private Credit

- 40K+ Issuers
- 150K+ Facilities
- Leveraged Loans
- Middle Market Loans



Private Capital

- 24K+ GP Investors
- 60K+ GP Funds
- Venture Capital
- Buyout, Secondary, Real Estate, Growth, Infrastructure



Fixed Income

- 5M Global Active Debt
- Governments
- Munis
- Corporates
- Convertibles
- Bank Loans
- Structured Products
- Derivatives

3 Accelerate Managed Services

Continue differentiating our middle office while helping clients control their total cost of ownership and pushing into non-data budgets

Track record of service excellence...

Decades of Experience and Operational Know-How

- **40+** years loading and managing client data
- **150+** integrations with third party portfolio feeds
- **6M+** institutional portfolios loaded nightly
- **Thousands** of integration workflows monitored

Scalable Global Team

- **Tech-enabled** and established global team
- **Blended workforce strategy** in Centers of Excellence and local offices
- **Specialized roles** across the engagement model drive optimal client experience

...to deliver the future of managed services

- Suite of outsourced managed services for Performance, Reporting, and Risk that combine our best-in-class products and services
- Augment clients' teams with dedicated FactSet employees empowered with technology and tooling that drive productivity and faster time to insights
- Clients own the results and not the process, repurposing time and attention towards growing AUM
- 60+ service level activities that FactSet owns for the client

Performance Managed Services Offering:

	Standard	Managed
Configure	F	F
Data Monitoring	F	F
Data Checking	F	F
Client Data Issue Resolution	C	C F
Entity Data Management	C	F
Workflow Management	C	F
Maintain Performance Calcs	C	F
Support Return Governance	C	F

C Client Responsibility **F** FactSet Responsibility

Buy-Side: Key Takeaways

1

Total cost of ownership partner by helping clients with efficient and effective decision making across the Portfolio Lifecycle

2

Complete Portfolio Lifecycle widens the differentiation around our Middle Office franchise and is a catalyst for Front Office cross-selling

3

Full multi asset class platform with unified and holistic capabilities provides analysis and real-time insights across all asset classes

4

Path to accelerated growth from repeatable successes in newer segments such as Asset Servicers and OCIOs

Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.



06 Commercial Data Strategy

John Costigan, Chief Data Officer

FACTSET



Commercial Data Strategy: Key Highlights

1

One Unified, Global Data Team

aligned on collection, integration and delivery to all end points across internal and external customers

2

Well Positioned for the Age of GenAI

given our multi-year digital transformation and data platform modernization journey

3

Capturing Enterprise Workflows

by delivering across Real Time, Pricing & Reference, and Benchmarks

4

Elevating Solution Selling

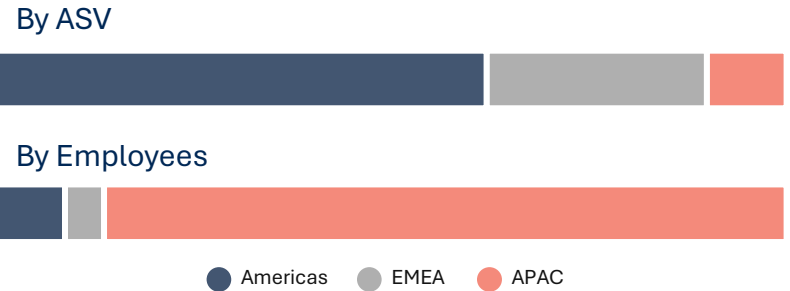
vs. disparate data feeds to meet clients where they are in their own data transformation

Data Solutions is an integral and growing part of our offering, built on a comprehensive data model to streamline content collection and delivery

Key Characteristics

- 2,000+** Data Solutions clients globally
- ~ 300** Clients leveraging cloud delivery
- 1,200+** Total proprietary and third-party data sets
- 1,300+** Terabytes of data managed
- ~ 4x** Data items in the last 5 years
- 55%+** of FactSet’s global employee base
- ~ 10%** Annual ASV growth (FY21-24 CAGR)

Geographic Segment Mix¹ (FY24)



Firm Type Mix² (FY24)



1. Relative mix in FY24 by geographic segment as of FactSet fiscal year end August 31 for Data Solutions offering and organization.
 2. Relative mix in FY24 by firm type as of FactSet fiscal year end August 31 for Data Solutions offering.

Data Solutions Growth Opportunities: Powering client data workflows across the enterprise through engagement with the C-suite

Why We Win Today

- ✓ Elevating client engagement to CDO and CTO level
- ✓ Ecosystem of connected data
- ✓ Breadth and depth of content
- ✓ Open and flexible delivery
- ✓ Client service

Medium Term Growth Opportunities

1 Reaching the Enterprise

Leveraging investments across Real Time, Pricing & Reference, and Benchmarks to meet enterprise needs in a \$5B+ addressable opportunity

2 Sell Data Workflows, Not Feeds

Elevate solution selling by targeting critical client workflow needs to drive streamlined and simplified engagement across all firm types

3 Flexible Data Delivery

Meet clients where they are with easy-to-integrate, cloud-agnostic data solutions to accelerate value-add and achieve client objectives faster

Leveraging investments to meet client enterprise needs and displace competitors in a \$5B+ addressable opportunity



Real Time Market Data

- Offer clients a differentiated value proposition to leapfrog incumbents
- Displacing legacy, on-premise competitor market data platforms with a modern, cloud-native solution



Pricing and Security Reference

- Building on our recent momentum displacing incumbents in this space
- Capitalizing on the opportunity to provide foundational data to power critical enterprise workflows



Benchmark and Indices






- Leader in seamless integration of global benchmarks and indices
- Partnering with clients to solve their enterprise data management challenges and reduce overall TCO

Enterprise Partner:

Pairing our Workstation footprint with recent data and infrastructure investments to compete at an enterprise-level across the front, middle, and back office

2 Sell Data Workflows, Not Feeds

Elevate solution selling by targeting critical client workflow needs to drive streamlined and simplified engagement across all firm types

<p>Data as a Service (DaaS) </p>	<p>Premier Asset Owner</p>	<ul style="list-style-type: none"> • Data as a Service (DaaS): Ingestion, Monitoring, Identifier Resolution, Data Loading • Data Management Service (DMS) & Concordance: Direct integration with EDM • Upsell Opportunity: FactSet and 3rd Party Open FactSet Marketplace content
<p>Trading & Real-Time </p>	<p>Premier Global Asset Manager</p>	<ul style="list-style-type: none"> • Market Data-as-a-Service (MDaaS): Single entitlement system as a managed service • Single Market Data API for Real-Time, End of Day, Tick History and Fundamentals • Replacement of legacy, on-premise competitor solution
<p>Application Development </p>	<p>Leading Wealth Manager</p>	<ul style="list-style-type: none"> • Core market data for equities, ETF, and mutual funds delivered via FactSet Widgets • Seamless integration of FactSet data, client holdings and third-party content • Feature-rich, personalized client frontend
<p>Pricing and Security Reference </p>	<p>Top Brokerage</p>	<ul style="list-style-type: none"> • Core Data: Global Prices, Options and ETF Reference Data, and DMS • Comprehensive suite of pricing and reference data to displace a competitor, allowing for product flexibility and trusted support
<p>Data Science, Research & Quant </p>	<p>Leading Hedge Fund</p>	<ul style="list-style-type: none"> • Standard Data: Global Prices, Fundamentals, Ownership, ETF • Premium Data: DMS, Revere (Supply Chain, RBICS with Revenue, GeoRev)

Client Case Study: FactSet's Market Data-as-a-Service transforms client's legacy market data infrastructure with cloud scalability

Trillion-dollar AUM premier global asset manager seeking lower TCO

Client's Challenge

Market Data Infrastructure Performance Issues

- **Maintenance:** costly to maintain
- **Scalability:** tied to physical server capabilities
- **Support:** requires highly specialized support
- **Risk:** audit risks tied around entitlement controls

FactSet's Solution

Meet Business & Enterprise Needs over Next Decade+

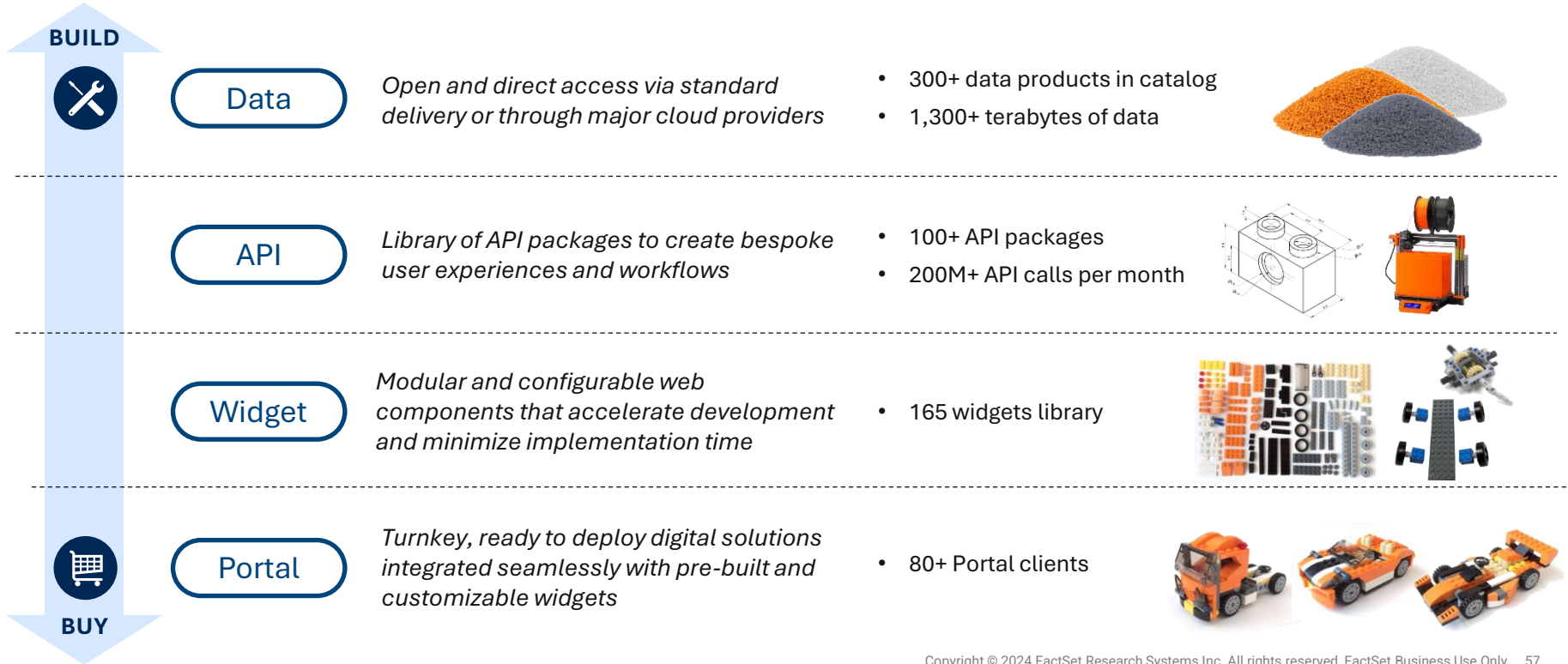
- **Reduce** mean-time-to-recover
- **Improve** availability, responsiveness, throughput
- **Meet** anticipated future consumer demands
- **Supply** dedicated staff / managed services

The Results

Market Data Infrastructure Delivered "as-a-Service"

- **Significant** technology upgrade
- **Saved** resources with managed services
- **Eliminated** "big bang" change management
- **Aligned** to client's firmwide cloud strategy

Meet clients where they are with easy-to-integrate, cloud-agnostic data solutions to accelerate value-add and achieve client objectives faster



Commercial Data Strategy: Key Takeaways

1

One unified, global data team aligned on collection, integration and delivery to all end points across internal and external customers

2

Well positioned for the age of GenAI given our multi-year digital transformation and data platform modernization journey

3

Capturing enterprise workflows by delivering across Real Time, Pricing & Reference and Benchmarks

4

Elevating solution selling vs. disparate data feeds to meet clients where they are in their own data transformation



07 The Future of Client Centricity: Sales Strategy

Goran Skoko, Chief Revenue Officer

FACTSET



Client Centricity: Key Highlights

1

Trusted Client Relationships

Reflected in our retention, satisfaction scores, and ability to grow both users and clients

2

Preferred Partner

Deep knowledge of client workflows, a flexible platform, superior solutions, and high-touch service

3

Proven Execution

Average size of deals increasing across our market-leading franchises in Middle Office, Banking and Wealth

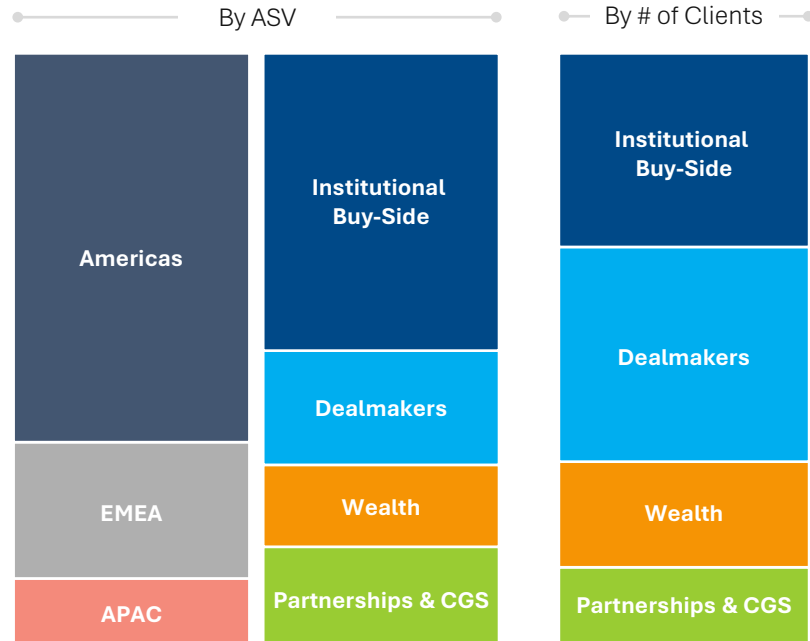
4

Multiple Growth Levers

Deliberate growth acceleration through expansion of existing clients, new business, and value capture

We are proud of our trusted, **deep client relationships** across the **global financial community**

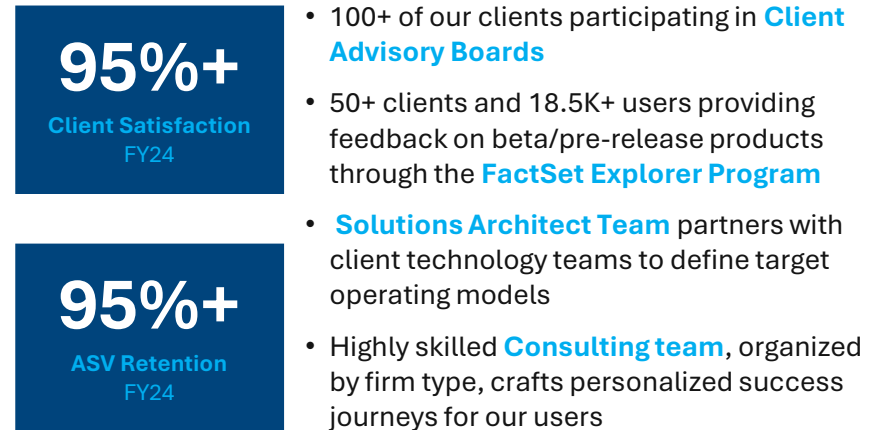
Established and diversified client base¹



Consistently growing book of business



Collaborative, consultative client partnerships

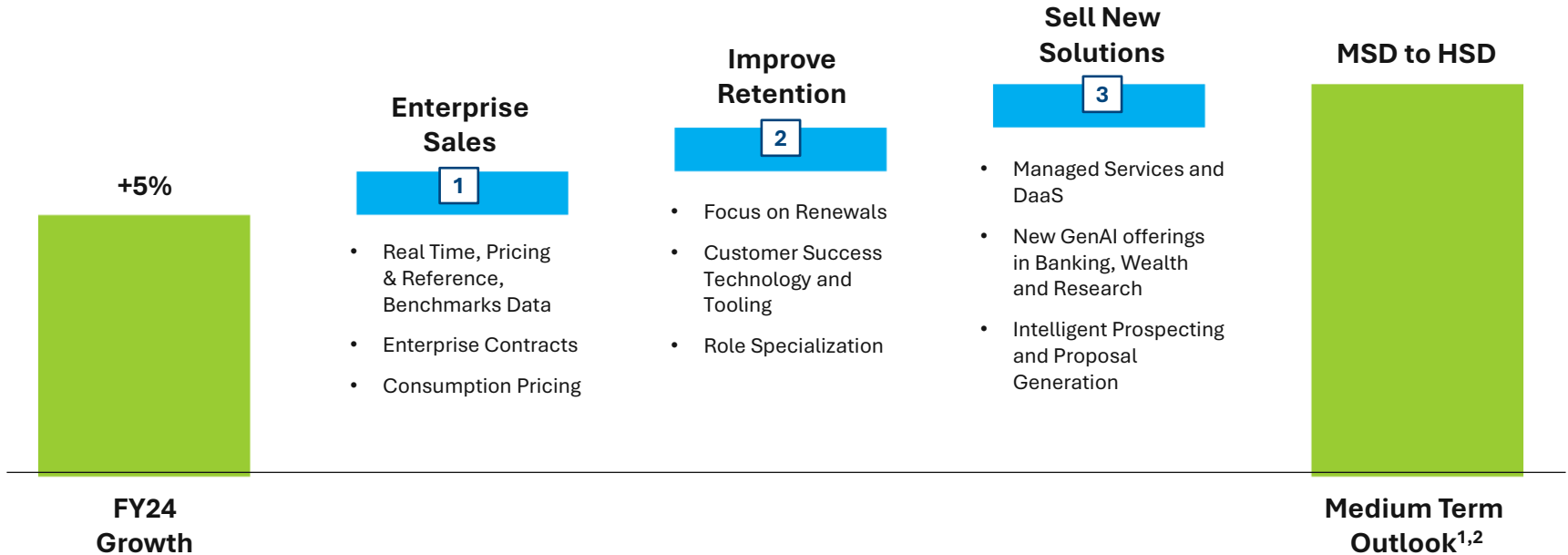


Note: Figures as of FactSet fiscal year end August 31.

1. Relative mix in FY24 by geographic segment and firm type as of FactSet fiscal year end August 31.

Improved retention, execution on new solutions, and focus on enterprise sales to drive ASV growth to MSD/HSD

Drivers of ASV Growth Acceleration



Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.

Holistic, **client-centric approach to selling** with deep workflow expertise and ability to meet them where they need us

Why We Win Today

- ✓ Workflow knowledge
- ✓ Flexibility on delivery
- ✓ Open platform
- ✓ End-to-end solutions
- ✓ Targeted pricing/packaging
- ✓ Best-in-class service and support
- ✓ Speed and stability

Client-Centric Enterprise Sales Approach

Organized by Firm Type

Institutional Buy-Side

Dealmakers

Wealth

Partners & CGS



User Personas + Workflows



Recent proof points of our success in enterprise selling



= Institutional Buy-Side



= Dealmakers



= Wealth



= Partners & CGS



Premier OCIO

- Replacing disparate internal systems across the enterprise
- Addressing client's whole portfolio view to effectively support multi-asset class investments and workflows



Top 10 Global Bank

- Full displacement of our primary competitor in banking
- Deployment across the client's global corporate and investment banking and credit risk teams



Marquee Wirehouse

- Landmark win displacing our primary competitor in wealth
- Enterprise deployment of Workstations, market data and digital solutions



Risk Analytics Partner

- Displacement of Workstation competitor with opportunity for further expansion
- Enterprise deployment across research, operations, corporate and finance teams



Leading Global Asset Manager

- Significant displacement of our largest PLC competitor
- Enterprise deal across entire front-and-middle office for Workstations, analytics, managed services and data



Leading Global Private Equity Firm

- Large win to displace our main desktop competitor
- Client selected FactSet on the strength of our deep sector and private market offering



Top 5 Canadian Wealth Manager

- Deploying proposal generation within FactSet Workstation
- Partner solution powered by FactSet data on advisor desktops of all US wealth users at the client



Leading Private Wealth Client

- First sale of Conversational API in an enterprise-wide deal
- Enables programmatic access to FactSet Mercury, our GenAI-powered knowledge agent, for use by the client's advisors

Boosting retention by transforming our client-facing organization through technological investment and investment in our people

95%+ ASV Retention,
FY24

- Focus on retention and renewals
- Investment in tooling for customer success
- Training and development of our people
- Further investment in adoption-focused roles
- Additional metrics to measure client sentiment
- Generative AI to process proprietary CRM data to inform our GTM strategy and product roadmap
- Repeatable and scalable retention playbooks



Playbooks

Institutionalizing repeatable playbooks for engagement and retention, which reinforce client satisfaction, trust, and loyalty



Technology

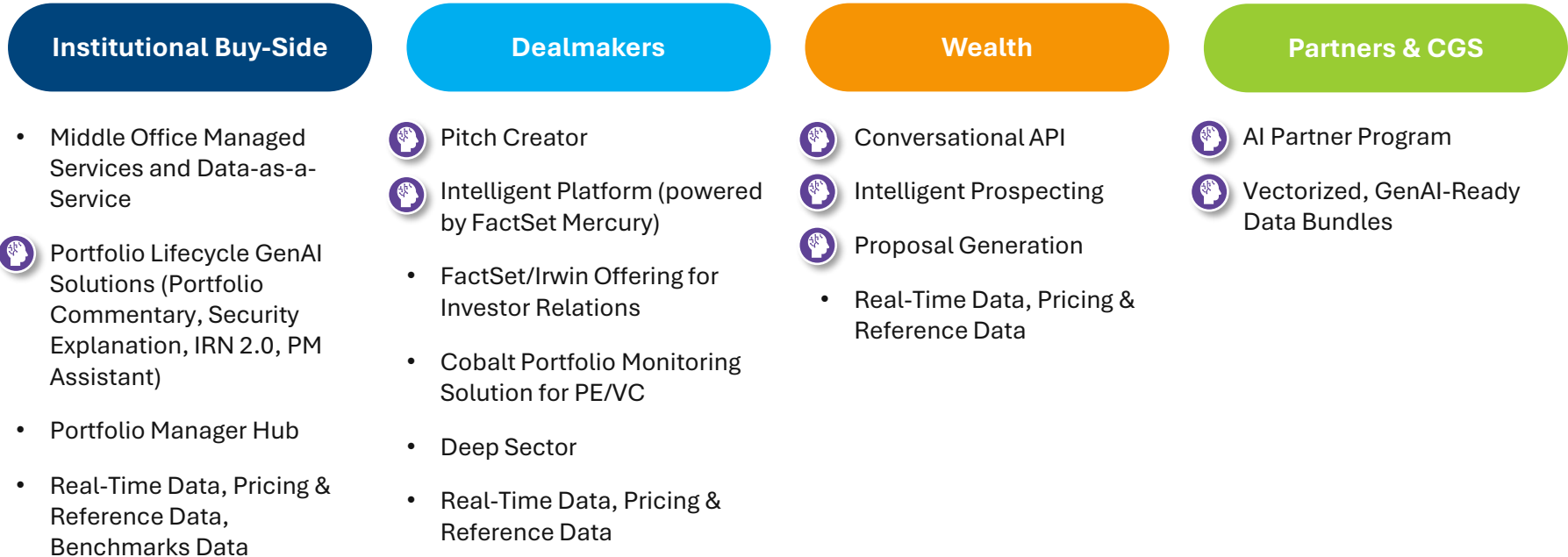
Investment in cutting-edge technology, to enhance our service capabilities and better enable us to engage at scale



People

Continued investment in our people. Roles focused on adoption of our complex product suite throughout the client lifecycle

Executing on sales of **new product offerings** to drive increased new business and same-store sales



We will continue to deploy our core execution strategies...

...as we evolve our approach to enterprise selling

Extension of the Workflow

Roll out FactSet’s AI-driven solutions, including Pitch Creator, Conversational API, Portfolio Commentary, and FactSet Mercury, to drive greater expansion and value capture

Tackle Erosion

Programs focused on reducing erosion to drive significant impact on top-line growth

Sales Specialization

Increased specialization by firm type and workflow to enable deeper partnership with clients yielding further expansion opportunities

Strategic Pricing

Increased enterprise selling and introduction of new solutions based on a subscription plus overage consumption model to drive quicker time to market and monetization of growth

Data Solutions

Connected content utilizing our advanced and open infrastructure to meet the significant market opportunity across Real Time, Pricing & Reference, and Benchmarks

Service Offerings

New offerings such as DaaS and Managed Services to enable further efficiencies to reduce clients’ total cost of ownership and support



Client Centricity: Key Takeaways

1

Trusted client relationships reflected in our retention, satisfaction scores, and ability to grow both users and clients

2

Preferred partner to our clients with deep knowledge of their workflows, a flexible platform, superior solutions, and high-touch service

3

Proven execution as average size of deals increase across our market-leading franchise in Middle Office, Banking, and now Wealth

4

Multiple growth levers to drive acceleration through expansion of existing clients, new business, and value capture

Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.



08 The Future of Value Creation: Financials and Outlook

Helen Shan, Chief Financial Officer

FACTSET



Financials and Outlook: Key Highlights

1

**Consistent
History of
Growth**

2

**High-Impact
Performance
Levers**

3

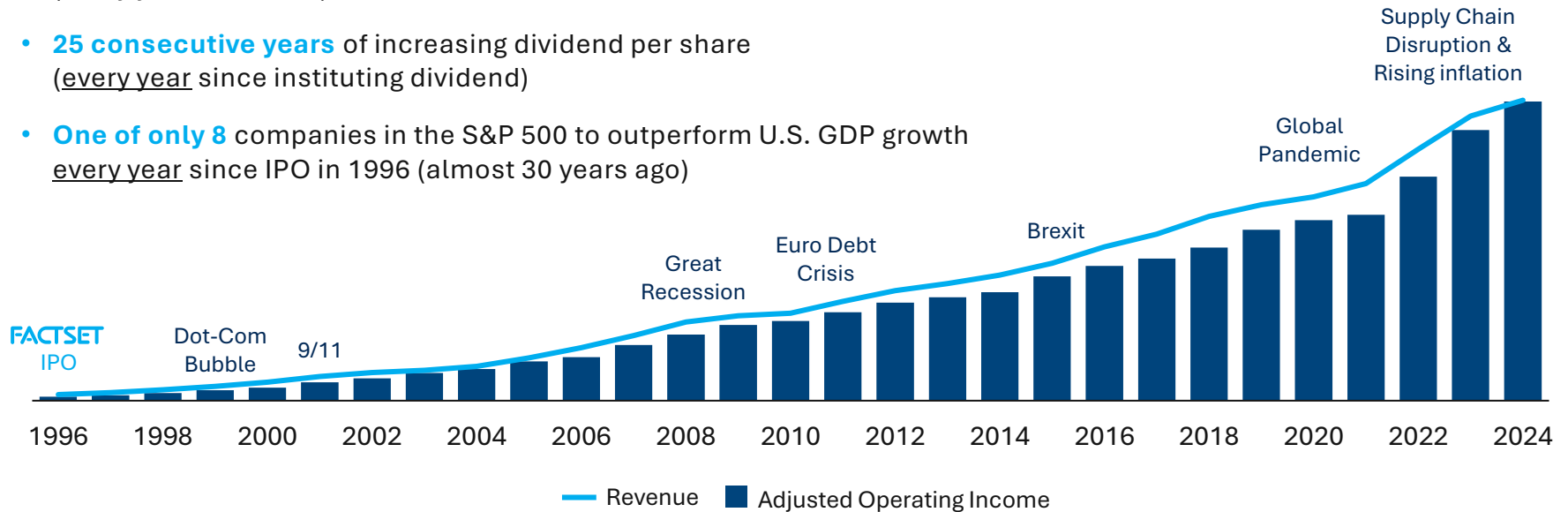
**Targeted
Investments**

4

**Balanced
Capital
Allocation**

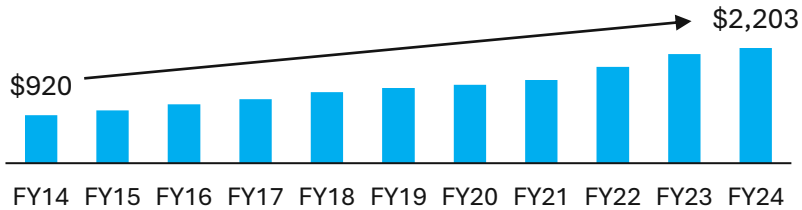
Proven track record of **consistent** growth through all economic cycles

- **44 consecutive years** of revenue growth
- **28 consecutive years** of adjusted diluted EPS growth (every year since IPO)
- **25 consecutive years** of increasing dividend per share (every year since instituting dividend)
- **One of only 8** companies in the S&P 500 to outperform U.S. GDP growth every year since IPO in 1996 (almost 30 years ago)

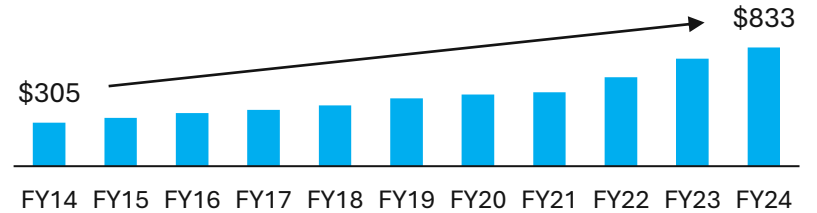


Highly recurring, 99%+ subscription-based revenue and robust financial model powers consistency in our results

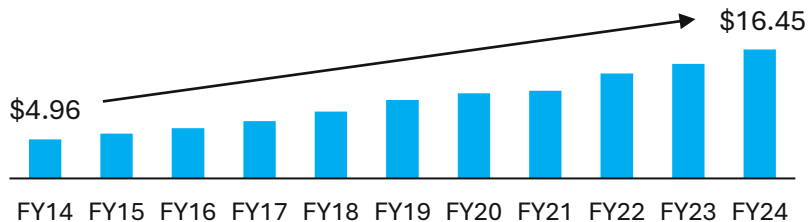
Revenues (\$M)



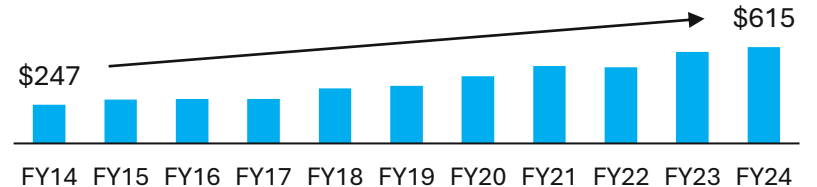
Adjusted Operating Income¹ (\$M)



Adjusted Diluted EPS¹



Free Cash Flow¹ (\$M)



Note: Figures as of FactSet fiscal year end August 31.

1. See appendix for a reconciliation of these non-GAAP metrics to GAAP metrics.

ASV drivers evolve with changes in mix of solutions and pricing strategies

~10 Years Ago Today

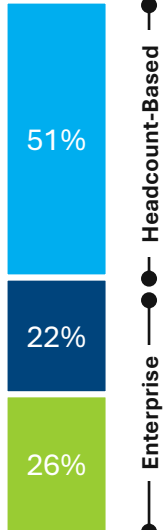
Medium Term Outlook^{1,2}

< \$1B

\$2.3B



FY14



FY24

Headcount-Based
Enterprise

ASV Driver

Pricing Strategy

Workstation-Based

- Solutions and enterprise contracts
- User and workflow targeted packages
- Pricing based on rate card and volume



~ 45%

Portfolio Management Solutions

- Enterprise contracts
- Individual and end-to-end solutions
- Pricing factors include consumption, client portfolios, hosting needs and services



~ 25%

Data Subscriptions

- Solutions and enterprise contracts
- Feeds, bundles, services
- Pricing based on usage, intent, services



~ 30%

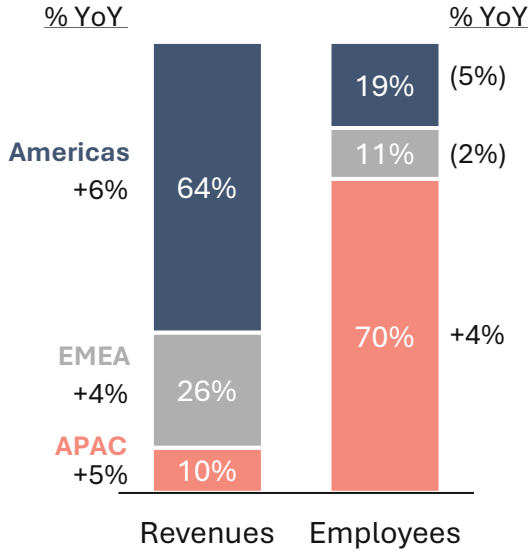
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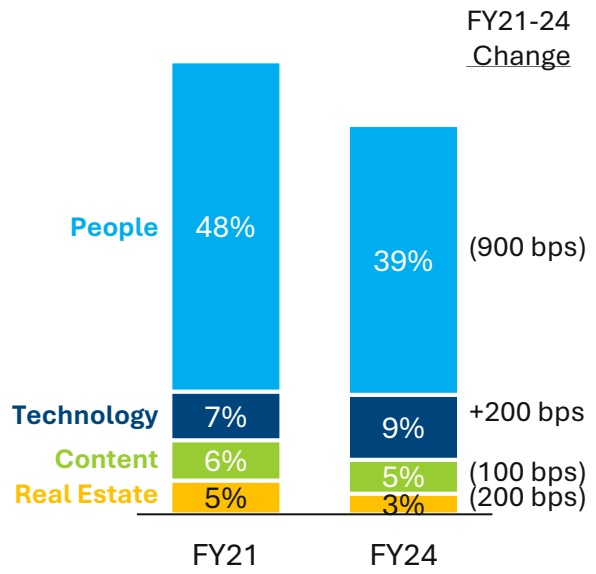
2. Target average annual growth rate through FY28.

Diversification in end markets and workforce provides flexibility and increased productivity

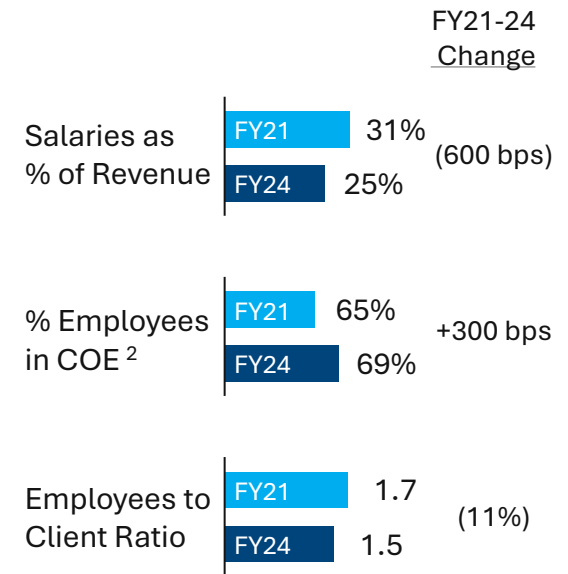
Geographic Footprint (FY24)



Key Expenses as % of Revenue¹



Productivity KPIs

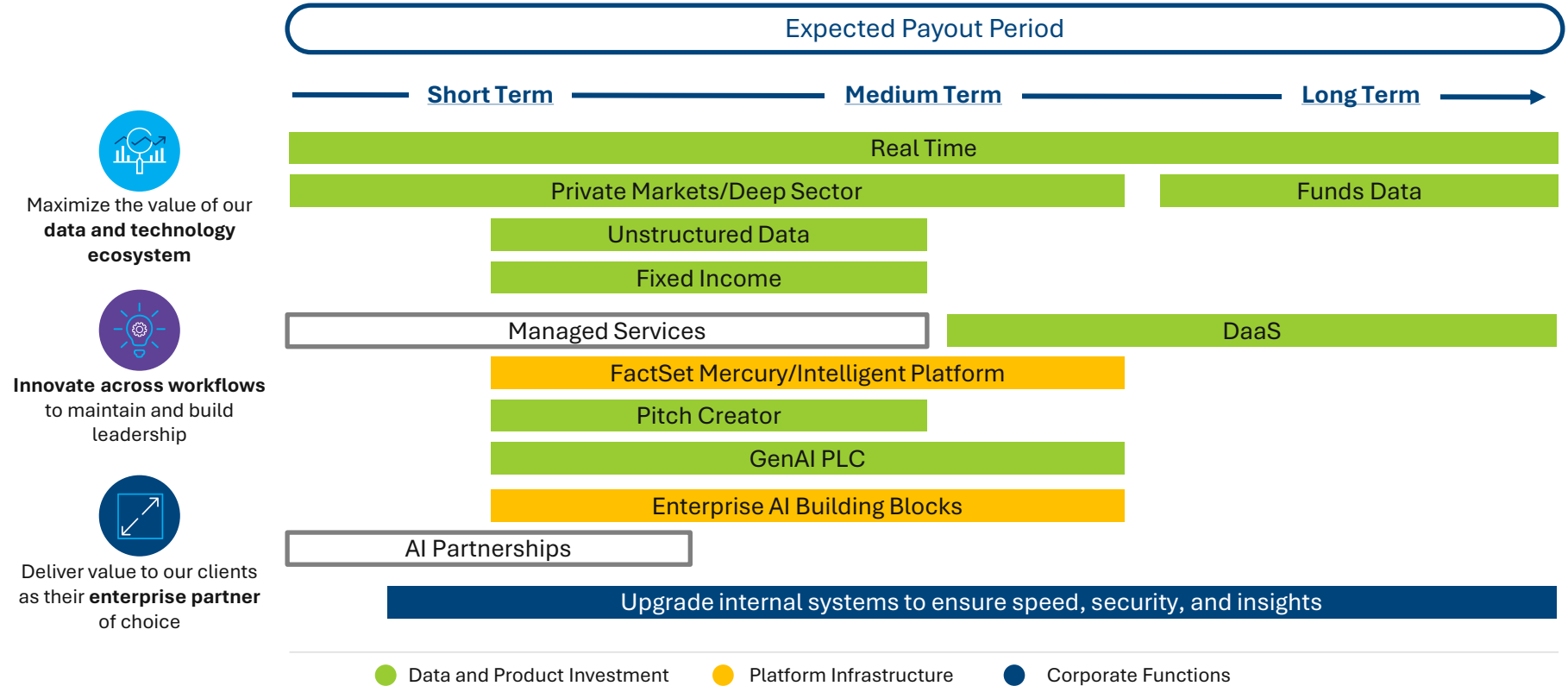


Note: Figures as of FactSet fiscal year end August 31.

1. Major expense categories, excluding other expenses, acquisition-related intangible asset amortization and non-recurring items


2. Percentage of employees located in centers of excellence (COE), primarily located in India and the Philippines

Investing in product and infrastructure to help drive earnings growth

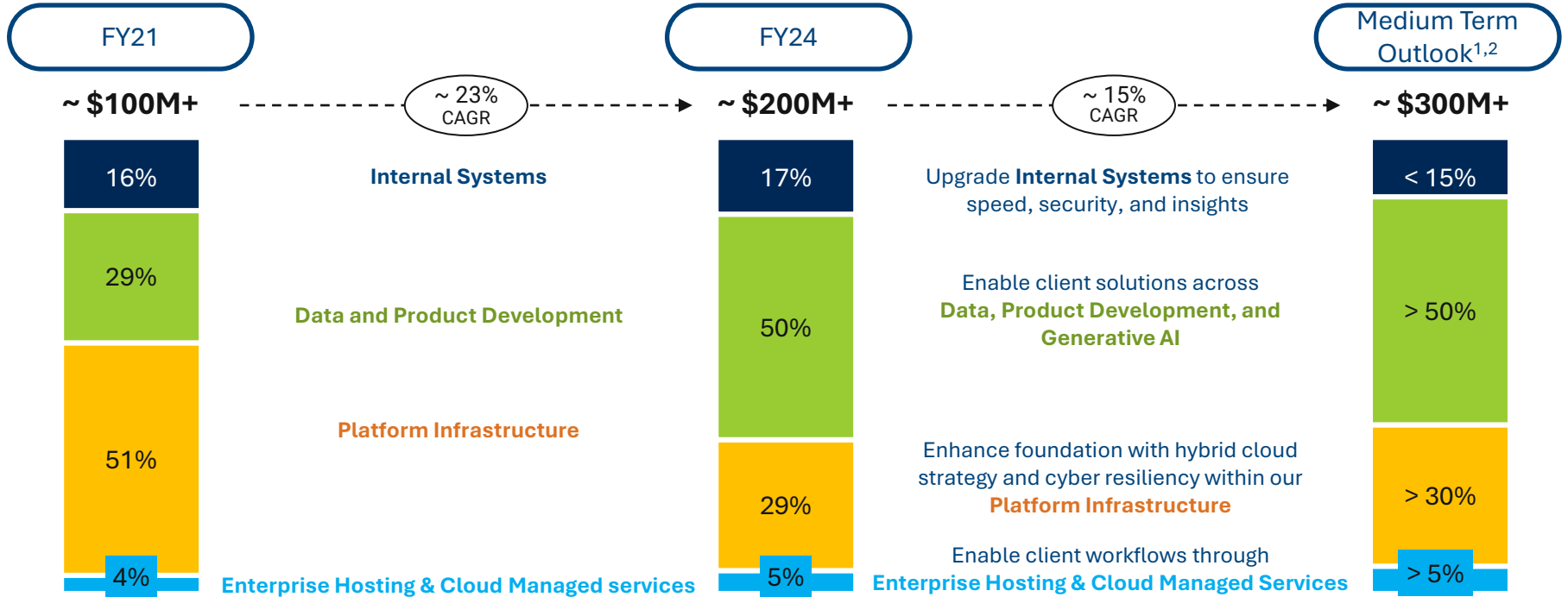



 Maximize the value of our **data and technology ecosystem**


 Innovate across workflows to maintain and build leadership


 Deliver value to our clients as their **enterprise partner** of choice

Investments in product and enterprise initiatives require continued growth in technology spend



Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.

Operational discipline should fund investments and margin expansion

1

Leaner Operations

Reduce growth rate in people and facilities

- Automate and shift to lower cost locations
- Upgrade internal systems
- Redeploy to new from legacy

2

Scalable Infrastructure

Bend technology growth curve

- Leverage hybrid cloud strategy
- Increase client self service
- One single, comprehensive data model

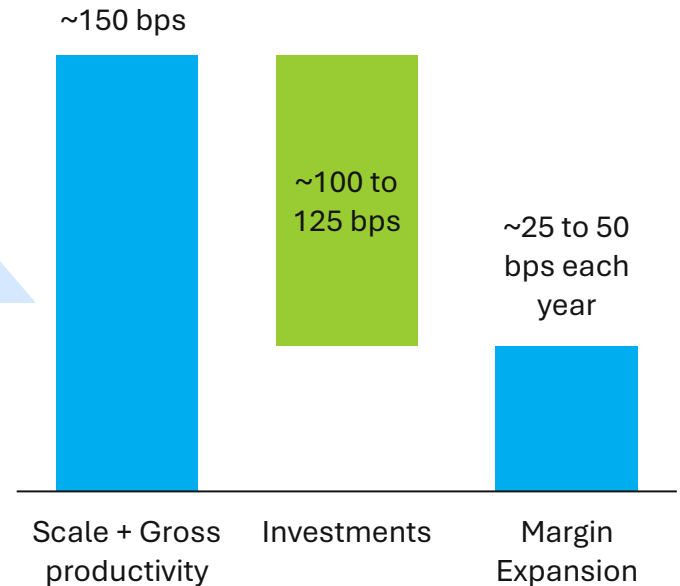
3

Operational Flexibility

Balance content and internal tech spend

- Invest in cyber and disaster recovery
- Increase proprietary content
- Enhance internal data management

Medium Term Outlook^{1,2}



Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target annual margin expansion from mid-point of FY25 guidance on average through FY28. Figures represent percentage of revenue.

Disciplined capital allocation framework drives value creation

Medium Term Goals

1 Sustained Organic Investment ●●

Organic P&L Investment: annually reinvest ~100 to 125 bps of revenues
Capital expenditures: targeting ~3.5% to 4% revenues

2 Return of Capital to Shareholders ●●

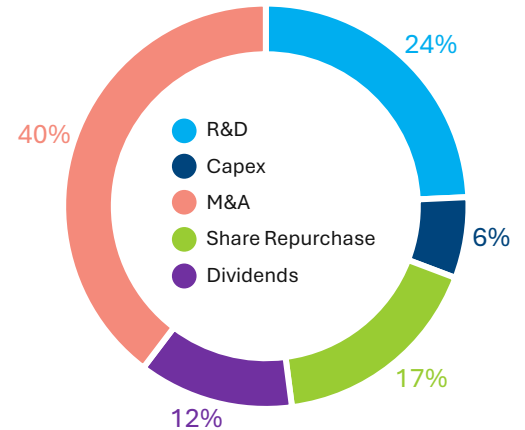
Share Repurchase: targeting ~\$250 to \$300 million per year
Dividends: targeting ~25% - 30% of net income

3 Disciplined Approach to M&A ●

Strategically aligned and financially accretive **acquisitions** to accelerate value creation

Capital Deployed¹

Last 5 Years (FY20 - FY24)

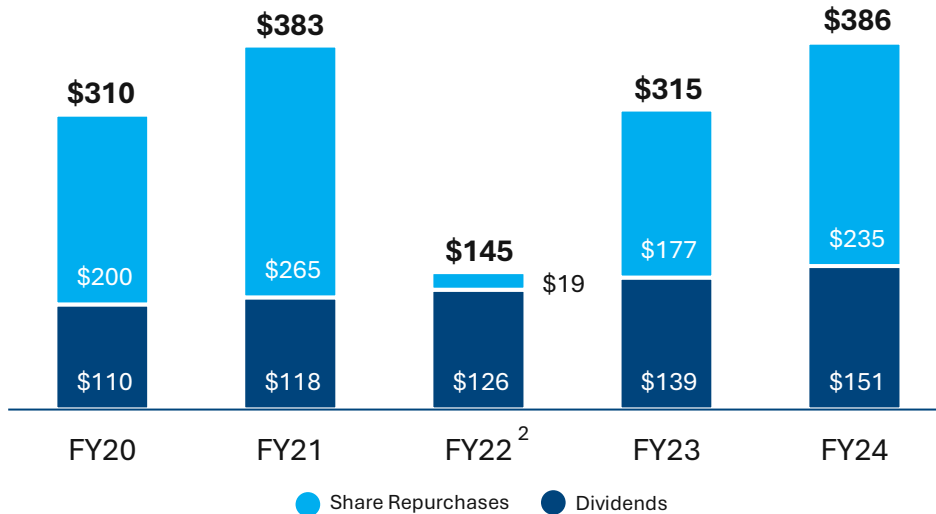


Note: Figures as of FactSet fiscal year end August 31.

1. Capital deployed includes reinvestment (R&D, Capital Expenditures, M&A) and shareholder return (Share Repurchases, Dividends)

Returning shareholder capital through dividends and share repurchases

Return of Capital to Shareholders (\$M)



Past 5 Years

\$1.5B

Shareholder Capital Returned

\$0.9B

Aggregate Share Repurchases

\$0.6B

Aggregate Dividends Paid

~30%

Average Dividend Payout Ratio¹

Note: Figures as of FactSet fiscal year end August 31.

1. Dividend payout ratio reflects dividends as a percentage of net income.

2. Share repurchases were temporarily paused due to the CGS acquisition.

Disciplined approach on M&A to support our strategy

Strategic Filters

- ✓ Expands addressable opportunity in adjacent market
- ✓ Fills strategic gap in our existing solutions offering
- ✓ Accelerates speed-to-market vs. internal development
- ✓ Augments talent and adds domain knowledge or critical IP

Financial Criteria

- ✓ Immediately accretive to ASV and revenue growth
- ✓ Accretive to margins over time (typically within ~ 3 years)
- ✓ Opportunity to extract both revenue and cost synergies

Capability/Talent Tuck-In



Minority Investment



Bolt-On Acquisition



Scale Transaction

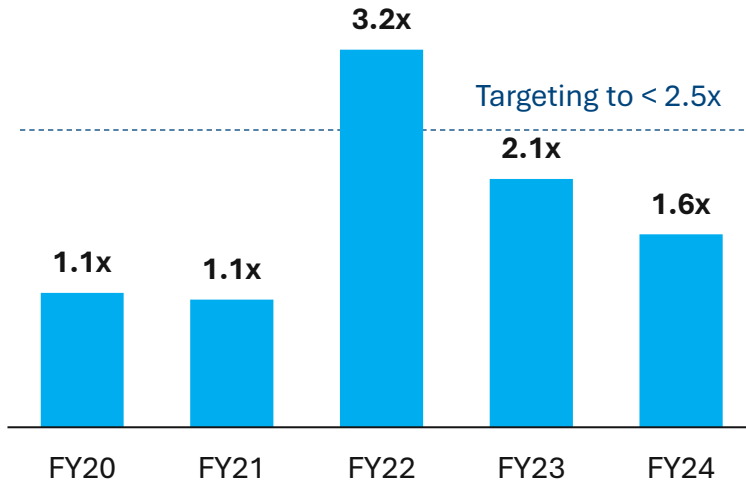


Representative examples over the past 10 years, not exhaustive

Strong balance sheet and flexible capital structure

Gross Leverage (Debt / LTM EBITDA)

3.9x following CGS acquisition ¹



Note: Figures as of FactSet fiscal year end August 31.
1. Acquisition of CUSIP Global Services (CGS) closed on March 1, 2022.

Capital Structure Management

\$1.4B+ available liquidity

- \$423M cash and cash equivalents (as of 8/31/24)
- \$250M availability under revolving credit facility
- Additional \$750M accordion feature available

Committed to maintaining investment grade rating

- Moody's **Baa3**
- Fitch **BBB+**

Targeting to remain below 2.5x gross Debt / EBITDA

- Returning to historical leverage prior to CGS acquisition
- Growth in EBITDA provides additional debt capacity

Thriving through change: diversified portfolio ensures sustainable growth

Organic ASV Growth by Firm Type:	FY21 - FY24 CAGR	FY24 Growth		Medium Term Outlook ^{1,2}	Drivers
Institutional Buy-Side	6%	3%	>>	MSD	<ul style="list-style-type: none"> • Front Office • MAC capabilities • Managed Services
Dealmakers	8%	4%	>>	HSD	<ul style="list-style-type: none"> • Next Gen banker offerings • Corporate and PE/VC • Intelligent platform
Wealth	9%	12%	>>	LDD	<ul style="list-style-type: none"> • Business development • Home office • Analytics, AI and Data
Partnerships & CGS³	7%	6%	>>	MSD	<ul style="list-style-type: none"> • Fintech and AI partners • DaaS and Analytics

Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.

3. Acquisition of CUSIP Global Services (CGS) closed on March 1, 2022. FY21-FY24 CAGR pro forma for contribution of CGS during the entire period.

Through deliberate investments and targeted execution, we expect to continue to deliver solid organic growth

	Historical (10-Year Average)	FY25 Guidance	Medium Term Outlook ¹	Drivers
Organic ASV Growth	~7%	4% – 6%	MSD - HSD ²	<ul style="list-style-type: none"> Expansion and Improved retention Competitive wins in Front Office, Wealth, and Data Enterprise contracts and pricing
Adjusted Operating Margin	~ 33.5%	36% – 37%	37% - 38% ³	<ul style="list-style-type: none"> Leaner operations Scalable infrastructure Operational flexibility
Adjusted Diluted EPS Growth	~ 13%	2% – 6%	HSD - LDD ²	<ul style="list-style-type: none"> Gross leverage < 2.5x target Consistent capital return Annual share repurchases: ~\$250-300M

Note: Figures as of FactSet fiscal year end August 31.

1. Medium term outlook represents FactSet's expectations as of November 14, 2024. Actual results may differ materially from expectations above.

2. Target average annual growth rate through FY28.

3. Target margin by year end FY28.

We reaffirm fiscal 2025 guidance of 4% - 6% ASV¹ growth and 36% - 37% adjusted operating margin

	FISCAL 2025 OUTLOOK <i>As of November 14, 2024</i>
Organic ASV Growth ¹	\$90 - \$140 million (~4% to ~6%)
Revenues	\$2,285 - \$2,305 million
GAAP Operating Margin	32.5% - 33.5%
Adjusted Operating Margin	36.0% - 37.0%
GAAP Effective Tax Rate	17.0% - 18.0%
GAAP Diluted EPS	\$15.10 - \$15.70
Adjusted Diluted EPS	\$16.80 - \$17.40

1. Expected Organic ASV growth for fiscal 2025 relative to fiscal 2024. Beginning in fiscal 2025 we will report Organic ASV, rather than Organic ASV plus Professional Services.

The Fiscal 2025 Outlook shown here is a forward-looking statement. Given the risks, uncertainties and assumptions related to FactSet's business and operations, FactSet's actual future results may differ materially from these expectations. Investors should review the Company's cautionary statements and risk factors referred to in this presentation.

Financials and Outlook: Key Takeaways

1

Multiple levers to accelerate growth: enterprise and bundled solutions, workflow value pricing, and operational efficiencies

2

Smartly using capital for organic and acquired growth to drive shareholder returns

3

Investment in GenAI, technology, and data to address market demands and increase productivity

4

Expanded medium term targets to enhance value for shareholders



09 Q+A
FACTSET





10 Closing Remarks

Phil Snow, Chief Executive Officer

FACTSET



Investor Day 2024: Key Takeaways

1

Our open, flexible data and technology ecosystem drives innovation and positions us for the future

2

Building on our **market-leading franchises**, we are further differentiating by building new **AI-powered workflow solutions**

3

We continue to enhance our standing as the **enterprise partner of choice** for the world's leading financial services firms

4

Our business is strong and stable, with high retention, strong cash generation, and **disciplined capital allocation**

Appendix



Non-GAAP Reconciliations

Adjusted Operating Income, Margin, Net Income

(in thousands, except for per share date)

FOR THE TWELVE MONTHS ENDED AUGUST 31

As Reported	2024
GAAP Operating Income	\$701,299
Intangible Asset Amortization	67,383
Sales Tax Dispute	54,048
Restructuring / severance	5,596
Asset Impairment	3,443
Business acquisition / integration costs	884
Adjusted Operating Income	\$832,653

As Reported	2014
GAAP Operating Income	\$302,219
Legal charge primarily from settling a claim	1,632
Incremental stock-based compensation	1,415
Adjusted Operating Income	\$305,266

Note: Columns may not foot due to rounding

Non-GAAP Reconciliations

Adjusted Diluted EPS

(in thousands, except for per share date)

FOR THE TWELVE MONTHS ENDED AUGUST 31

	2024
Diluted Earnings per Common Share	\$13.91
Intangible Asset Amortization	1.27
Sales Tax Dispute	1.03
Restructuring/Severance	0.11
Asset Impairment	0.07
Business Acquisition / Integration Costs	0.02
Income Tax Items	0.04
Adjusted Diluted Earnings per Common Share	\$16.45

	2014
Diluted Earnings per Common Share	\$4.92
Legal Charge Primarily from Settling a Claim	0.03
Incremental Stock-Based Compensation	0.02
Income Tax Benefits	(0.01)
Adjusted Diluted Earnings per Common Share	\$4.96

Note: Columns may not foot due to rounding

Non-GAAP Reconciliations

Free Cash Flow

(in thousands)

FOR THE TWELVE MONTHS ENDED AUGUST 31

(Unaudited)	2014	2024
Net Cash Provided by Operating Activities	\$265,023	\$700,338
Capital Expenditures	(17,743)	(85,681)
Free Cash Flow	\$247,280	\$614,657

Non-GAAP Reconciliations

Business Outlook Operating Margin, Net Income

(in millions, except per share data)

Fiscal 2025 (Forward Looking)	Low End of Range	High End of Range
Revenues	\$2,285	\$2,305
Operating Income	\$765	\$749
Operating Margin	33.5%	32.5%
Intangible Asset Amortization	80	81
Adjusted Operating Income	\$845	\$830
Adjusted Operating Margin	37.0%	36.0%
Net Income	\$598	\$577
Intangible Asset Amortization	66	66
Discrete Tax Items	(4)	(3)
Adjusted Net Income	\$660	\$640

Note: Columns may not foot due to rounding

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Non-GAAP Reconciliations

Business Outlook Diluted EPS

(in millions, except per share data)

Fiscal 2025 (Forward Looking)	Low End of Range	High End of Range
Diluted Earnings per Common Share	\$15.70	\$15.10
Intangible Asset Amortization	1.73	1.73
Discrete Tax Items	(0.03)	(0.03)
Adjusted Diluted Earnings per Common Share	\$17.40	\$16.80

Note: Columns may not foot due to rounding

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