



Third Quarter 2016 Earnings Call

November 1, 2016



Agenda

TOPIC	SPEAKER
Business Summary	Gary Norcross, <i>President and CEO</i>
Financial Summary	Woody Woodall, <i>Chief Financial Officer</i>

Disclosures

Forward-Looking Statements

Our discussions today, including this presentation and any comments made by management, contain “forward-looking statements” within the meaning of the U.S. federal securities laws. Any statements that refer to future events or circumstances, including our future strategies or results, or that are not historical facts, are forward-looking statements. Actual results could differ materially from those projected in forward-looking statements due to a variety of factors, including the risks and uncertainties set forth in our earnings press release dated November 1, 2016, our annual report on Form 10-K for 2015 and our other filings with the SEC. We undertake no obligation to update or revise any forward-looking statements. Please see the Appendix for additional details on forward-looking statements.

Non-GAAP Measures

This presentation will reference certain non-GAAP financial information. For a description and reconciliation of non-GAAP measures presented in this document, please see the Appendix attached to this presentation or visit the Investor Relations section of the FIS website at www.fisglobal.com.

Business Summary

Gary Norcross

President and CEO



Third Quarter Highlights

- Execution **EXCEEDING** expectations
- **ACCELERATING** synergy benefits
- **GENERATING** strong cash flow

Third Quarter Highlights

- **Integrated Financial Solutions**

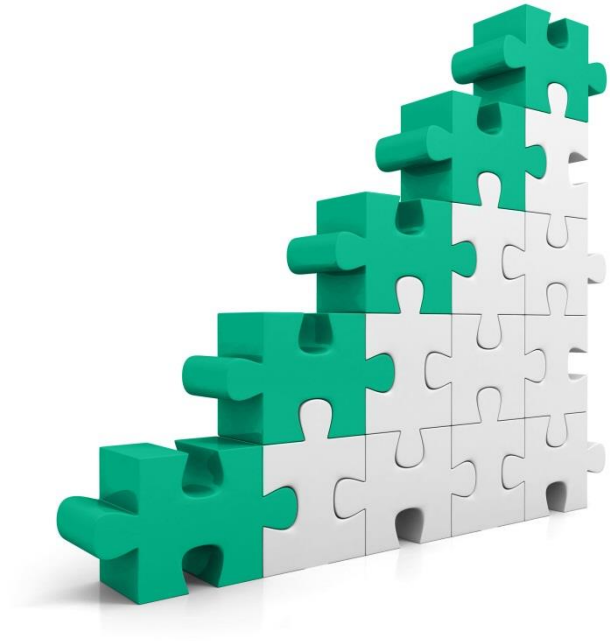
- EMV card production
- Strength in debit processing
- Mobile banking and fraud growth

- **Global Financial Solutions**

- Large client conversion in Europe
- Additional de novo bank wins in India
- Implemented second customer to the post-trade derivative utility

Consistent Execution of Strategy

- **FOCUS** on integration
- Invest for **GROWTH**
- **DE-LEVER** the balance sheet



FINANCIAL SUMMARY

Woody Woodall

Chief Financial Officer



Consolidated Non-GAAP Results

Third Quarter and Nine Months (YTD) 2016 (\$ millions)

Q3 METRICS	Q3 2016	Y-o-Y vs Q3 2015
Adj. Revenue	\$ 2,346	3.8% Organic⁽¹⁾
Adj. EBITDA	\$ 766	7.7%⁽²⁾
Adj. EBITDA Margin	32.7%	140 bps⁽²⁾
Adj. EPS	\$ 1.00	11.1%
YTD METRICS	YTD 2016	Y-o-Y vs YTD 2015
Adj. Revenue	\$ 6,972	4.5% Organic⁽¹⁾
Adj. EBITDA	\$ 2,099	9.5%⁽²⁾
Adj. EBITDA Margin	30.1%	180 bps⁽²⁾
Adj. EPS	\$ 2.69	17.5%

(1) Organic revenue growth adjusts for FX translation and M&A activity, for a detailed definition see Appendix

(2) Adj. EBITDA and Adj. EBITDA Margin y-o-y growth calculated on an Adjusted Combined basis, for a detailed definition see Appendix

For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Integrated Financial Solutions

Third Quarter and Nine Months (YTD) 2016 (\$ millions)

Q3 METRICS	Q3 2016	Y-o-Y vs Q3 2015
Revenue	\$ 1,124	4.1% Organic⁽¹⁾
Adj. EBITDA	\$ 457	1.0%⁽²⁾
Adj. EBITDA Margin	40.7%	(120) bps⁽²⁾
YTD METRICS	YTD 2016	Y-o-Y vs YTD 2015
Revenue	\$ 3,407	5.9% Organic⁽¹⁾
Adj. EBITDA	\$ 1,333	3.9%⁽²⁾
Adj. EBITDA Margin	39.1%	(90) bps⁽²⁾

(1) Organic revenue growth adjusts for FX translation and M&A activity, for a detailed definition see Appendix

(2) Adj. EBITDA and Adj. EBITDA Margin y-o-y growth calculated on an Adjusted Combined basis, for a detailed definition see Appendix

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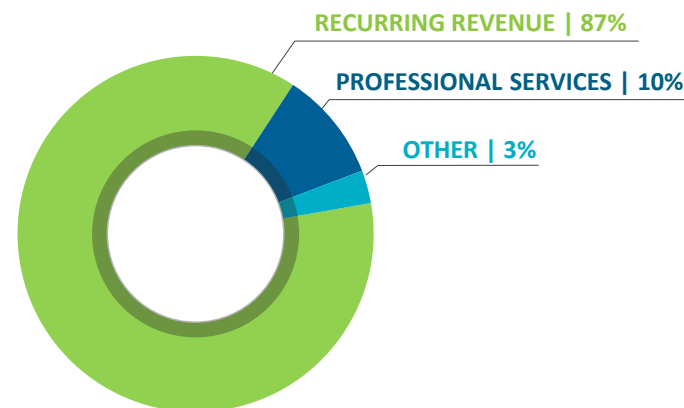
Integrated Financial Solutions

Revenue Contribution

(\$ millions)

	Q3	ORGANIC GROWTH	Nine Months	ORGANIC GROWTH
Banking and Wealth	\$ 471	3.9%	\$ 1,474	6.3%
Payments	462	5.8%	1,369	6.9%
Corporate and Digital	192	0.8%	567	3.1%
Total Integrated Financial Solutions⁽¹⁾	\$1,124	4.1%	\$3,407	5.9%

Revenue Composition – Nine Months



Organic Revenue Drivers

BANKING AND WEALTH

- Regulatory project in enterprise governance, risk and compliance
- Strong output solution sales

PAYMENTS

- EMV card production
- Strength in debit processing
- Fraud volume growth

CORPORATE AND DIGITAL

- Double-digit growth in mobile banking
- Difficult termination and license fee comparable vs. prior year quarter

For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Global Financial Solutions

Third Quarter and Nine Months (YTD) 2016 (\$ millions)

Q3 METRICS	Q3 2016	Y-o-Y vs Q3 2015
Revenue	\$ 1,068	4.5% Organic⁽¹⁾
Adj. EBITDA	\$ 343	13.3%⁽²⁾
Adj. EBITDA Margin	32.1%	290 bps⁽²⁾
YTD METRICS	YTD 2016	Y-o-Y vs YTD 2015
Revenue	\$ 3,106	3.9% Organic⁽¹⁾
Adj. EBITDA	\$ 880	11.5%⁽²⁾
Adj. EBITDA Margin	28.3%	250 bps⁽²⁾

(1) Organic revenue growth adjusts for FX translation and M&A activity, for a detailed definition see Appendix

(2) Adj. EBITDA and Adj. EBITDA Margin y-o-y growth calculated on an Adjusted Combined basis, for a detailed definition see Appendix

For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

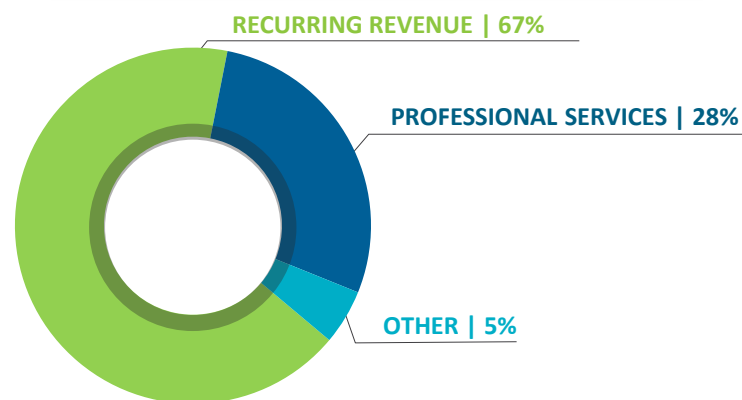
Global Financial Solutions

Revenue Contribution

(\$ millions)

	Q3	ORGANIC GROWTH	Nine Months	ORGANIC GROWTH
Institutional and Wholesale	\$ 502	0.6%	\$ 1,522	3.7%
Banking and Payments	427	11.0%	1,165	5.1%
Consulting	140	0.9%	419	1.3%
Total Global Financial Solutions⁽¹⁾	\$1,068	4.5%	\$3,106	3.9%

Revenue Composition – Nine Months



Organic Revenue Drivers

INSTITUTIONAL AND WHOLESALE

- Timing of license renewals in Global Trading
- Growth in Capital Markets

BANKING AND PAYMENTS

- Large client conversion in Europe
- Additional de novo bank wins in India establishing recurring revenue base

CONSULTING

- Continued softness in discretionary spending
- Uncertainty remains in Europe
- Uptick of growth in APAC

For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Corporate and Other

Third Quarter and Nine Months (YTD) 2016 (\$ millions)

METRICS	Q3 2016	YTD 2016
Adj. Revenue	\$ 154	\$ 459
Adj. EBITDA	\$ (34)	\$ (114)

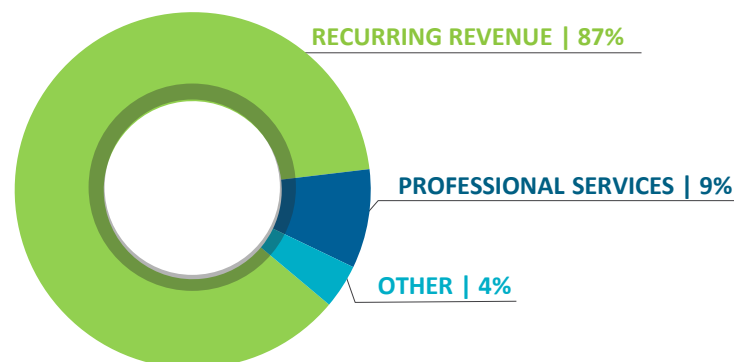
Q3 2016 and Nine Months 2016 Adj. EBITDA inclusive of \$75M and \$228M of Corporate Expense, respectively

Revenue Contribution

(\$ millions)

	Q3	ORGANIC GROWTH	Nine Months	ORGANIC GROWTH
Public Sector and Education	\$ 60	6.2%	\$ 177	6.6%
Global Commercial Services	68	-8.2%	207	-7.9%
Retail Check Processing	26	-3.7%	75	-5.5%
Total Corporate and Other⁽¹⁾	\$154	-1.9%	\$459	-1.9%

Revenue Composition – Nine Months



For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Cash Flow and Capital Allocation Strategy

- **Cash flow generation**

- \$426 million Q3 2016 free cash flow and \$1.1 billion year-to-date

- **Maintaining a strong balance sheet**

- \$10.8 billion debt outstanding as of September 30, 2016

- De-lever the balance sheet through debt reduction and EBITDA growth

- **Shareholder returns**

- Return of \$84 million to shareholders through dividends in the quarter

- Return of \$255 million to shareholders through dividends year-to-date

For a description of non-GAAP measures and a reconciliation of GAAP to non-GAAP measures, see Appendix.

Competitive Business Model

- ✓ **STRONG** cash flow generation
- ✓ **MAINTAIN** strong balance sheet
- ✓ **INVEST** in growth

APPENDIX



Debt Summary

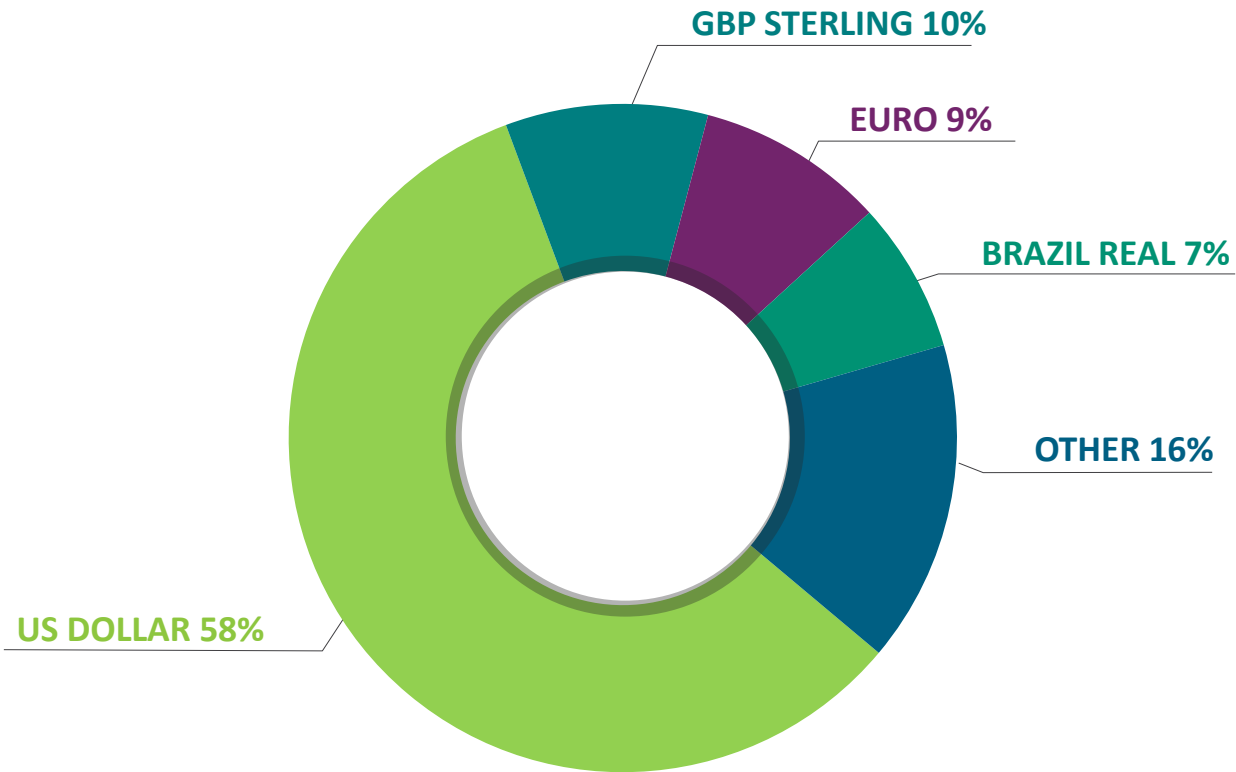
(\$ in millions)

	Rate	Sep 30, 2016	Dec 31, 2015 ⁽¹⁾
Revolver (2021 Maturity)	L+125 bps	\$ 21	\$ 1,250
Undrawn revolver capacity	15 bps	2,979	1,750
Term Loan (2017 Maturity)	L+125 bps	-	1,300
Term Loan (2018 Maturity)	L+125 bps	900	1,500
2017 Notes (June)	1.450%	300	300
2018 Notes (April)	2.000%	250	250
2018 Notes (October)	2.850%	750	750
2020 Notes (October)	3.625%	1,750	1,750
2021 Notes (August)	2.250%	750	-
2022 Notes (March)	5.000%	700	700
2022 Notes (October)	4.500%	500	500
2023 Notes (April)	3.500%	1,000	1,000
2024 Notes (June)	3.875%	700	700
2025 Notes (October)	5.000%	1,500	1,500
2026 Notes (August)	3.000%	1,250	-
2046 Notes (August)	4.500%	500	-
Other	Various	(84)	(56)
Total Debt		\$ 10,787	\$ 11,444
Weighted-Average Interest Rate		3.8%	3.3%

⁽¹⁾ December 31, 2015 debt is adjusted to include debt issuance costs. Per FASB issued Accounting Standard Update 2015-03, as of January 2016, debt issuance costs are recorded as a reduction to debt. All calculations related to debt are based on debt gross of debt issuance costs.

Global Financial Solutions Revenue by Currency

Nine Months (YTD) 2016



Forward-Looking Statements

This presentation and today's webcast contain "forward-looking statements" within the meaning of the U.S. federal securities laws. Statements that are not historical facts, including statements about anticipated financial outcomes, including any earnings guidance of the Company, business and market conditions, outlook, foreign currency exchange rates, expected dividends and share repurchases, the Company's sales pipeline and anticipated profitability and growth, as well as other statements about our expectations, hopes, intentions, or strategies regarding the future, are forward-looking statements. These statements relate to future events and our future results, and involve a number of risks and uncertainties. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Any statements that refer to beliefs, expectations, projections or other characterizations of future events or circumstances and other statements that are not historical facts are forward-looking statements.

Actual results, performance or achievement could differ materially from those contained in these forward-looking statements. The risks and uncertainties that forward-looking statements are subject to include, without limitation:

- the risk that acquired businesses will not be integrated successfully, or that the integration will be more costly or more time-consuming and complex than anticipated;
- the risk that cost savings and other synergies anticipated to be realized from acquisitions may not be fully realized or may take longer to realize than expected;
- the risk of doing business internationally;
- changes in general economic, business and political conditions, including the possibility of intensified international hostilities, acts of terrorism, changes in either or both the United States and international lending, capital and financial markets, and currency fluctuations;
- the effect of legislative initiatives or proposals, statutory changes, governmental or other applicable regulations and/or changes in industry requirements, including privacy regulations;
- the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in, or new laws or regulations affecting, the banking, retail and financial services industries or due to financial failures or other setbacks suffered by firms in those industries;
- changes in the growth rates of the markets for our solutions;
- failures to adapt our solutions to changes in technology or in the marketplace;
- internal or external security breaches of our systems, including those relating to unauthorized access, theft, corruption or loss of personal information and computer viruses and other malware affecting our software or platforms, and the reactions of customers, card associations, government regulators and others to any such events;

Forward-Looking Statements

- the risk that implementation of software (including software updates) for customers or at customer locations may result in the corruption or loss of data or customer information, interruption of business operations, exposure to liability claims or loss of customers;
- the reaction of current and potential customers to communications from us or regulators regarding information security, risk management, internal audit or other matters;
- competitive pressures on pricing related to our solutions including the ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers; and
- other risks detailed under “Risk Factors” and other sections of our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and other filings with the SEC.

Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, we do not undertake (and expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise.

Non-GAAP Financial Information and Reconciliation

Generally Accepted Accounting Principles (GAAP) is the term used to refer to the standard framework of guidelines for financial accounting. GAAP includes the standards, conventions, and rules accountants follow in recording and summarizing transactions and in the preparation of financial statements. In addition to reporting financial results in accordance with GAAP, we have provided certain non-GAAP financial measures.

These non-GAAP measures include adjusted revenue, EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted combined revenue, adjusted combined EBITDA, adjusted combined EBITDA margin, constant currency revenue, organic revenue growth, adjusted net earnings from continuing operations (including per share amounts), adjusted cash flow from operations, and free cash flow. These non-GAAP measures may be used in this release and/or in the attached supplemental financial information.

We believe these non-GAAP measures help investors better understand the underlying fundamentals of our business. The non-GAAP revenue and earnings measures presented eliminate items, further described below, management believes are not indicative of FIS's core operating performance. The "adjusted combined" revenue and earnings measures additionally provide information that adjusts for our acquisition of SunGard in November 2015, to improve comparability across reporting periods. The "constant currency" and "organic revenue" measures adjust for the effects of exchange rate fluctuations, while organic revenue also adjusts for acquisitions and divestitures, giving investors further insight into our core performance. Finally, the non-GAAP cash flow measures provide further information about the ability of our business to generate cash. For these reasons, management also uses these non-GAAP measures in its assessment and management of FIS's performance.

Any non-GAAP measures should be considered in context with the GAAP financial presentation and should not be considered in isolation or as a substitute for GAAP measures. Further, FIS' non-GAAP measures may be calculated differently from similarly titled measures of other companies. Reconciliations of these non-GAAP measures to related GAAP measures, including footnotes describing the specific adjustments, are provided in the attached schedules and in the Investor Relations section of the FIS web site, www.fisglobal.com.

Definitions of Non-GAAP Financial Measures

Adjusted revenue consists of reported revenue, increased to reverse the purchase accounting deferred revenue adjustment made upon the acquisition of SunGard. The deferred revenue adjustment represents revenue that would have been recognized in the normal course of business by SunGard under GAAP but was not recognized due to GAAP purchase accounting adjustments. The deferred revenue adjustment in purchase accounting was made entirely in the Corporate and Other segment; reported GAAP results for the IFS and GFS segments are not affected by this adjustment and therefore no adjusted revenue is presented for these segments.

EBITDA reflects earnings from continuing operations before interest, taxes, depreciation and amortization.

Adjusted EBITDA excludes certain costs and other transactions which management deems non-operational in nature, the removal of which improves comparability of operating results across reporting periods. This measure is reported to the chief operating decision maker for purposes of making decisions about allocating resources to the segments and assessing their performance. For this reason, Adjusted EBITDA, as it relates to our segments, is presented in conformity with Accounting Standards Codification 280, Segment Reporting, and is excluded from the definition of non-GAAP financial measures under the Securities and Exchange Commission's Regulation G and Item 10(e) of Regulation S-K.

Adjusted combined revenue includes reported revenue for FIS and SunGard combined for periods in 2015 and excludes the impacts of SunGard businesses that were divested prior to SunGard being purchased by FIS.

Adjusted combined EBITDA includes EBITDA for FIS and SunGard combined for periods in 2015 and excludes certain costs and other transactions which management deems non-operational in nature, such as purchase accounting amortization, acquisition, integration and severance costs and restructuring costs, the removal of which improves comparability of operating results across reporting periods.

Adjusted combined EBITDA margin reflects adjusted combined EBITDA divided by adjusted combined revenue.

Definitions of Non-GAAP Financial Measures

Constant currency revenue represents (i) adjusted revenue in respect of the consolidated results and corporate segment and (ii) reported revenue in respect of the IFS and GFS segments, in each case excluding the impact of fluctuations in foreign currency exchange rates in the current period.

Organic revenue growth is constant currency revenue, as defined above, for the 2016 period compared to an adjusted revenue base for the 2015 period which consists of adjusted combined revenue, further adjusted to exclude revenue of any divestitures by FIS and include pre-acquisition revenue for companies acquired by FIS, in addition to SunGard, during the applicable reporting period.

Adjusted net earnings from continuing operations excludes the impact of certain costs and other transactions which management deems non-operational in nature, the removal of which improves comparability of operating results across reporting periods. It also excludes the impact of acquisition-related purchase accounting amortization, which is recurring.

Adjusted net earnings per diluted share, or Adjusted EPS, reflects adjusted net earnings from continuing operations divided by weighted average diluted shares outstanding.

Adjusted cash flow from operations reflects GAAP cash flow from operations as adjusted for the net change in settlement assets and obligations, and excludes certain transactions that are closely associated with non-operating activities or are otherwise non-operational in nature and not indicative of future operating cash flows.

Free cash flow reflects adjusted cash flow from operations less capital expenditures. Free cash flow does not represent our residual cash flow available for discretionary expenditures, since we have mandatory debt service requirements and other non-discretionary expenditures that are not deducted from the measure.

Organic Revenue Growth Calculation

Third Quarter 2016 (\$ millions)

	2016			2015			Organic Growth
	Adjusted Revenue	FX	Constant Currency	Revenue	In Year Adjustments	Adjusted Base	
Integrated Financial Solutions	\$ 1,124	\$ 1	\$ 1,125	\$ 944	\$ 138	\$ 1,082	4.1%
Global Financial Solutions	1,068	14	1,082	539	496	1,035	4.5%
Corporate and Other	154	1	155	96	62	158	-1.9%
Consolidated FIS	\$ 2,346	\$ 16	\$ 2,362	\$ 1,579	\$ 696	\$ 2,275	3.8%

Organic Revenue Growth Calculation

Nine Months (YTD) 2016 (\$ millions)

	2016			2015			Organic Growth
	Adjusted Revenue	FX	Constant Currency	Revenue	In Year Adjustments	Adjusted Base	
Integrated Financial Solutions	\$ 3,407	\$ 3	\$ 3,410	\$ 2,803	\$ 417	\$ 3,220	5.9%
Global Financial Solutions	3,106	75	3,181	1,606	1,454	3,060	3.9%
Corporate and Other	459	2	461	312	158	470	-1.9%
Consolidated FIS	\$ 6,972	\$ 80	\$ 7,052	\$ 4,721	\$ 2,029	\$ 6,750	4.5%

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except per Share Data, Unaudited)

	Three Months Ended September 30, 2016			
	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Processing and services revenue	\$ 1,124	\$ 1,068	\$ 117	\$ 2,309
Non-GAAP adjustments:				
Acquisition deferred revenue adjustment	-	-	37	37
Adjusted processing and services revenue	\$ 1,124	\$ 1,068	\$ 154	\$ 2,346

	Nine Months Ended September 30, 2016			
	Integrated Financial Solutions	Global Financial Solutions	Corporate and Other	Consolidated
Processing and services revenue	\$ 3,407	\$ 3,106	\$ 282	\$ 6,795
Non-GAAP adjustments:				
Acquisition deferred revenue adjustment	-	-	177	177
Adjusted processing and services revenue	\$ 3,407	\$ 3,106	\$ 459	\$ 6,972

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except per Share Data, Unaudited)

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2016	2015	2016	2015
Net earnings from continuing operations attributable to FIS	\$ 185	\$ 177	\$ 360	\$ 533
Provision for income taxes	103	100	200	314
Interest expense, net	98	36	284	109
Other, net	12	25	21	(116)
Operating income, as reported	\$ 398	\$ 338	\$ 865	\$ 840
FIS depreciation and amortization from continuing operations	148	105	431	313
FIS non-GAAP adjustments:				
Purchase accounting amortization	144	50	445	150
Acquisition, integration and severance	39	36	181	59
Acquisition deferred revenue adjustment	37	-	177	-
Global restructure	-	-	-	45
Adjusted EBITDA	\$ 766	\$ 529	\$ 2,099	\$ 1,407
Historical SunGard operating income, as adjusted		146		404
Historical SunGard depreciation and amortization from continuing operations, as adjusted		37		107
Adjusted combined EBITDA		\$ 712		\$ 1,918

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except per Share Data, Unaudited)

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2016	2015	2016	2015
Earnings from continuing operations before income taxes	\$ 294	\$ 282	\$ 573	\$ 861
Provision for income taxes	103	100	200	314
Net earnings attributable to noncontrolling interest	(6)	(5)	(13)	(14)
Net earnings from continuing operations attributable to FIS	\$ 185	\$ 177	\$ 360	\$ 533
FIS non-GAAP adjustments:				
Purchase accounting amortization	144	50	445	150
Acquisition, integration and severance	39	53	181	76
Acquisition deferred revenue adjustment	37	-	177	-
Global restructure	-	-	-	45
Refinancing	4	-	4	-
Sale of gaming contracts	-	1	-	(139)
Provision for income taxes on a non-GAAP adjustments	(78)	(26)	(282)	(13)
Total non-GAAP adjustments	\$ 146	\$ 78	\$ 525	\$ 119
Adjusted net earnings (loss) from continuing operations, net of tax	\$ 330	\$ 255	\$ 885	\$ 652
Net earnings per share - diluted from continuing operations attributable to FIS common stockholders	\$ 0.56	\$ 0.62	\$ 1.09	\$ 1.87
FIS non-GAAP adjustments:				
Purchase accounting amortization	0.44	0.18	1.35	0.53
Acquisition, integration and severance	0.12	0.19	0.55	0.27
Acquisition deferred revenue adjustment	0.11	-	0.54	-
Global restructure	-	-	-	0.16
Refinancing	0.01	-	0.01	-
Sale of gaming contracts	-	-	-	(0.49)
Provision for income taxes on a non-GAAP adjustments	(0.24)	(0.09)	(0.86)	(0.05)
Adjusted net earnings (loss) per share - diluted from continuing operations attributable to FIS common stockholders	\$ 1.00	\$ 0.90	\$ 2.69	\$ 2.29
Weighted average shares outstanding-diluted	330	284	329	285

Amounts in table may not sum due to rounding

Reconciliation of GAAP to Non-GAAP Financial Measures

(\$ in Millions, Except per Share Data, Unaudited)

	Three months ended September 30, 2016	Nine months ended September 30, 2016
Net cash provided by operating activities	\$ 522	\$ 1,342
Non-GAAP adjustments:		
Capco acquisition related payments	-	20
Acquisition, integration and severance payments	51	135
Settlement activity	6	4
Adjusted cash flows from operations	\$ 579	\$ 1,501
Capital expenditures	(153)	(446)
Free cash flow	\$ 426	\$ 1,055