

# Winning with **360**<sup>®</sup> Insight

Investor Presentation  
February 2015

As usual, we will make statements during the presentation which are forward looking. Our 10Ks, 10Qs and other SEC documents outline the risks associated with these statements and we encourage you to review them.

We also incorporate non-GAAP financial measures in this presentation. A reconciliation of those measures to the most directly comparable GAAP measure is available on our website at [www.equifax.com](http://www.equifax.com) in the Investor Center. You can also reach the same information by clicking on the link included for those sections which discuss these non-GAAP measures.

## GAAP/Non-GAAP Reconciliation

To be the **global leader** in information solutions  
that creates **unparalleled insights**  
to **solve customer challenges**

› Demand for information solutions is growing as decision-making becomes more knowledge intensive AND the benefits of more accurate decisions deliver above average ROI for the customer

- Competition for customers is more intense
- Consumers are more selective in era of greater transparency
- Markets evolving toward one-to-one interaction across multiple channels

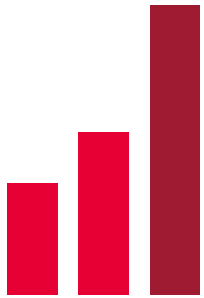


› Supply of information solutions is expanding as technology facilitates access to more types and larger volumes of data for real time decisions at an increasingly lower cost

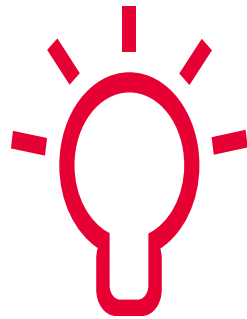
- Different ways to apply or combine existing data
- New sources of data become available (transaction data, social data, demographic data, etc.)

**Information solutions – positioning Equifax as an insights company - represent a long term, sustainable growth opportunity**

- ◆ End market growth through greater share of wallet
- ◆ New data sources broaden applications and increase value of installed solutions
- ◆ Becoming more embedded in clients' operations
- ◆ Penetrating new customer segments: auto, employers



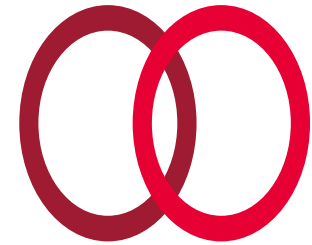
Deliver consistently strong profitable **growth and shareholder returns**



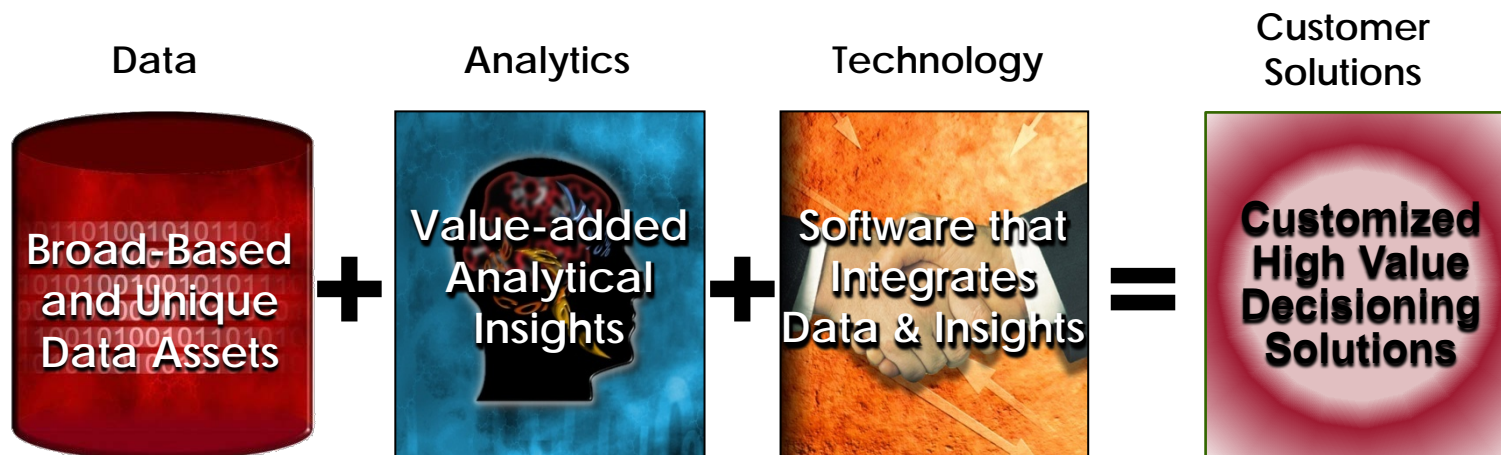
Develop **unparalleled analytical insights** leveraging Equifax unique data



**Innovate** for market leadership in key **domains and verticals**



Serve as a **trusted steward and advocate** for our customers and consumers



Credit	Scores & Models	Optimization	Banks
Income	Bankruptcy	Waterfalling	Fin Inst's
Employment	Delinquency	Segmentation	Mortgage Cos.
Wealth	Prepayment	Workflow management	Telco's
Property	Event Risk	Flexible Rules-based Engines	Auto
Telco/Utility	Fraud Risk	Collections SaaS	Insurance
Commercial	Fused Scores		Government

**We have developed critical competencies that will continue to have great leverage and opportunity**

**› New/underpenetrated Markets**

- Insurance
- Government
  - Federal
  - State
- Telco
  - Domestic
  - International
- Auto

**› New/High Growth End Use Segments**

- Analytic driven insights
- Fraud detection/prevention
- ID Authentication/Management
- Marketing, segmentation, & pricing
- Mobile commerce

› A Well Established, Structured Discipline

- Ideation
- Elaboration
- Construction
- Launch

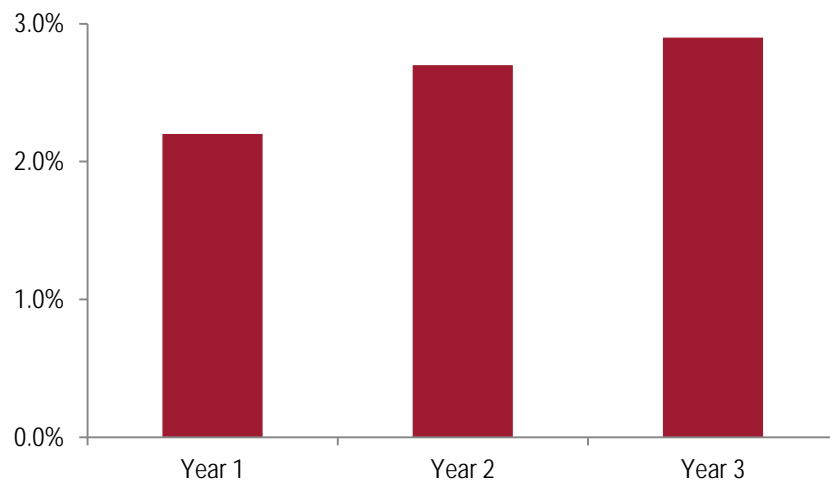
› Dedicated staff

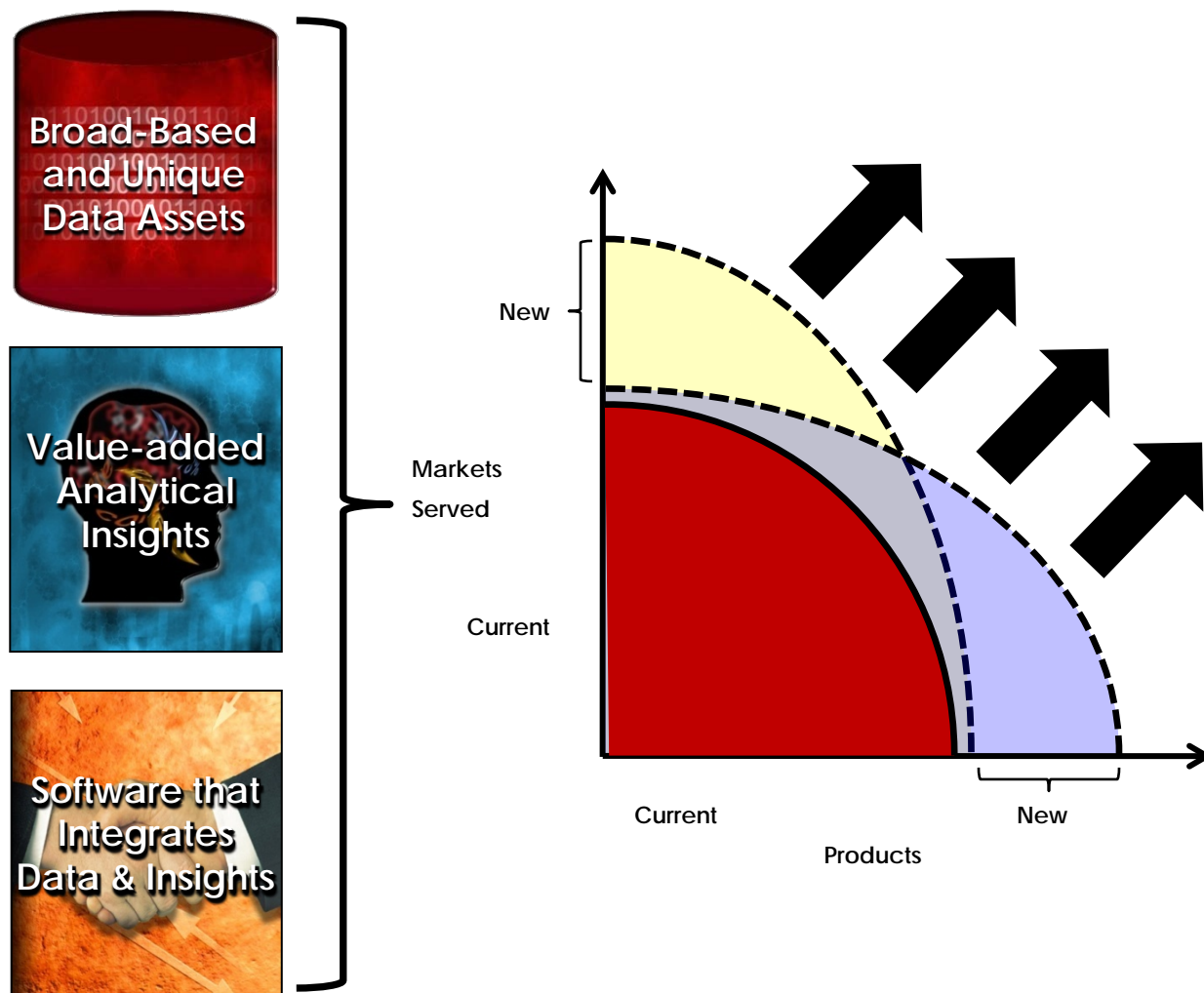
› Routine senior executive reviews & visible targets

› Drives 50 to 70 new product launches each year

› Delivering increasingly high-value decisioning insights to our customers

› Adding 2 to 3 % points of growth per year

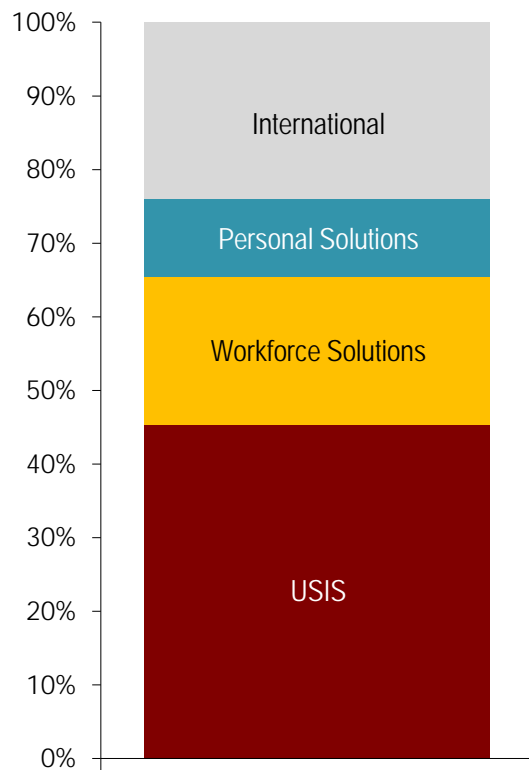




## Growth Vectors

- Unique Data
- New Product Innovation
- Enterprise Growth Initiatives
- Analytics & Decisioning Technology
- Strategic M&A

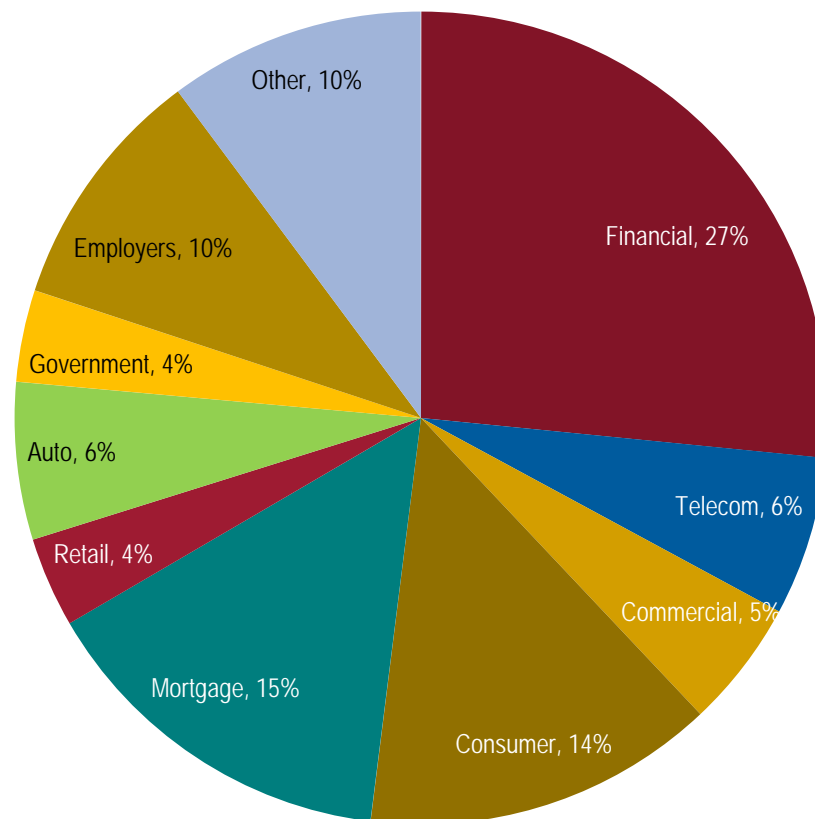
## 2014 Business Mix



2014  
Revenue  
Growth/Non-  
mortgage  
Market  
Growth  
(Constant \$)

Business Unit	2014 Revenue Growth/Non-mortgage Market Growth (Constant \$)	2014 Operating Margin
International	22%	21.3%
Personal Solutions	8%	32.8%
Workforce Solutions	3% / 13%**	32.1%
USIS	1% / 5%**	38.8%

## 2014 Vertical Mix



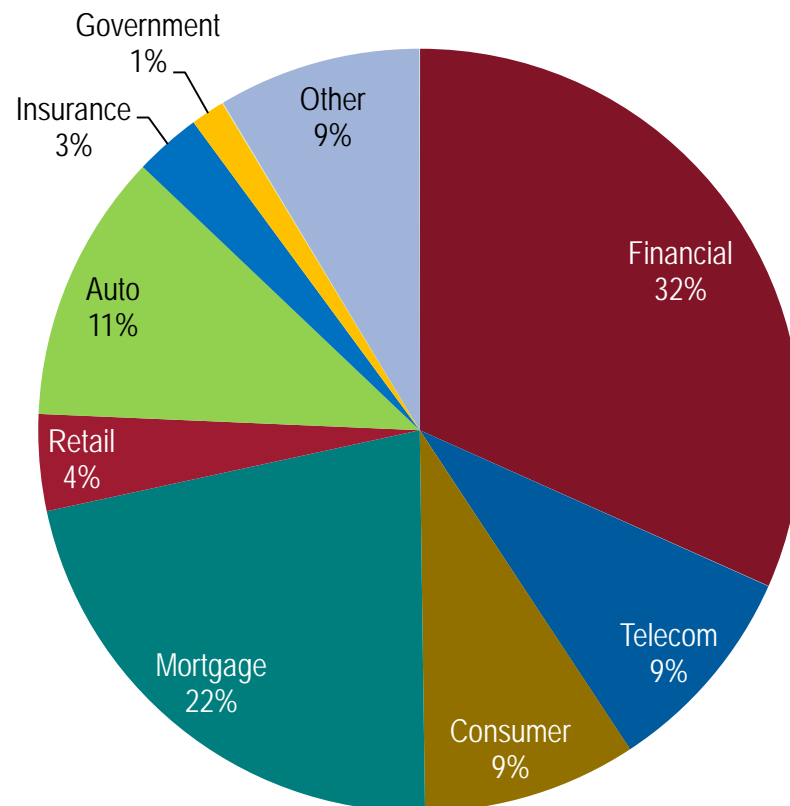
Note: Restated for the integration of North America Commercial into USCIS & Int'l and the organizational realignment of Personal Solutions

\*\* Excluding the mortgage market impact, business units' core, non-mortgage market growth were consistent with long term growth targets

## Key growth drivers



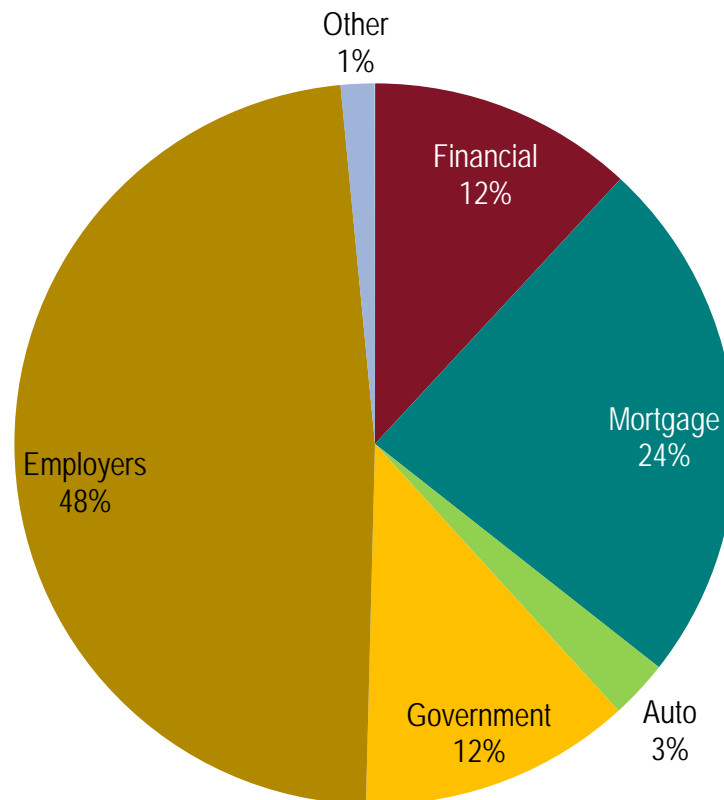
## USIS Revenue Mix - 2014



## Key growth drivers



## Workforce Solutions Revenue Mix – 2014



## Key growth drivers

### Customer Journey Renaissance

Drive above-market growth in the core by enhancing the customer journey (through differentiated education and experience) and extending customer life and value (through value based operation)

### Attack Indirect

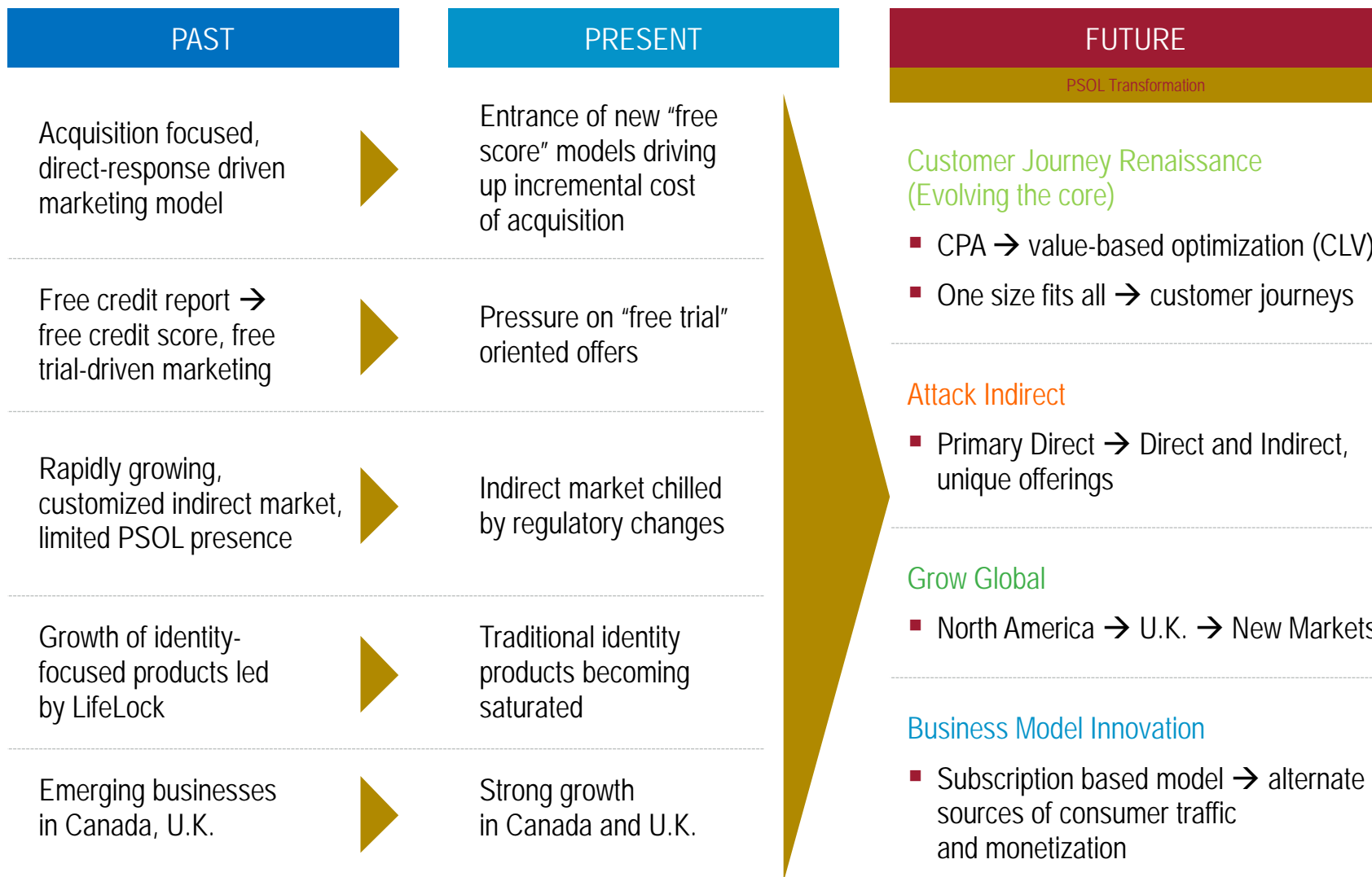
Develop new, innovative solutions for our business customers to offer to their consumer customers through TrustedID capabilities

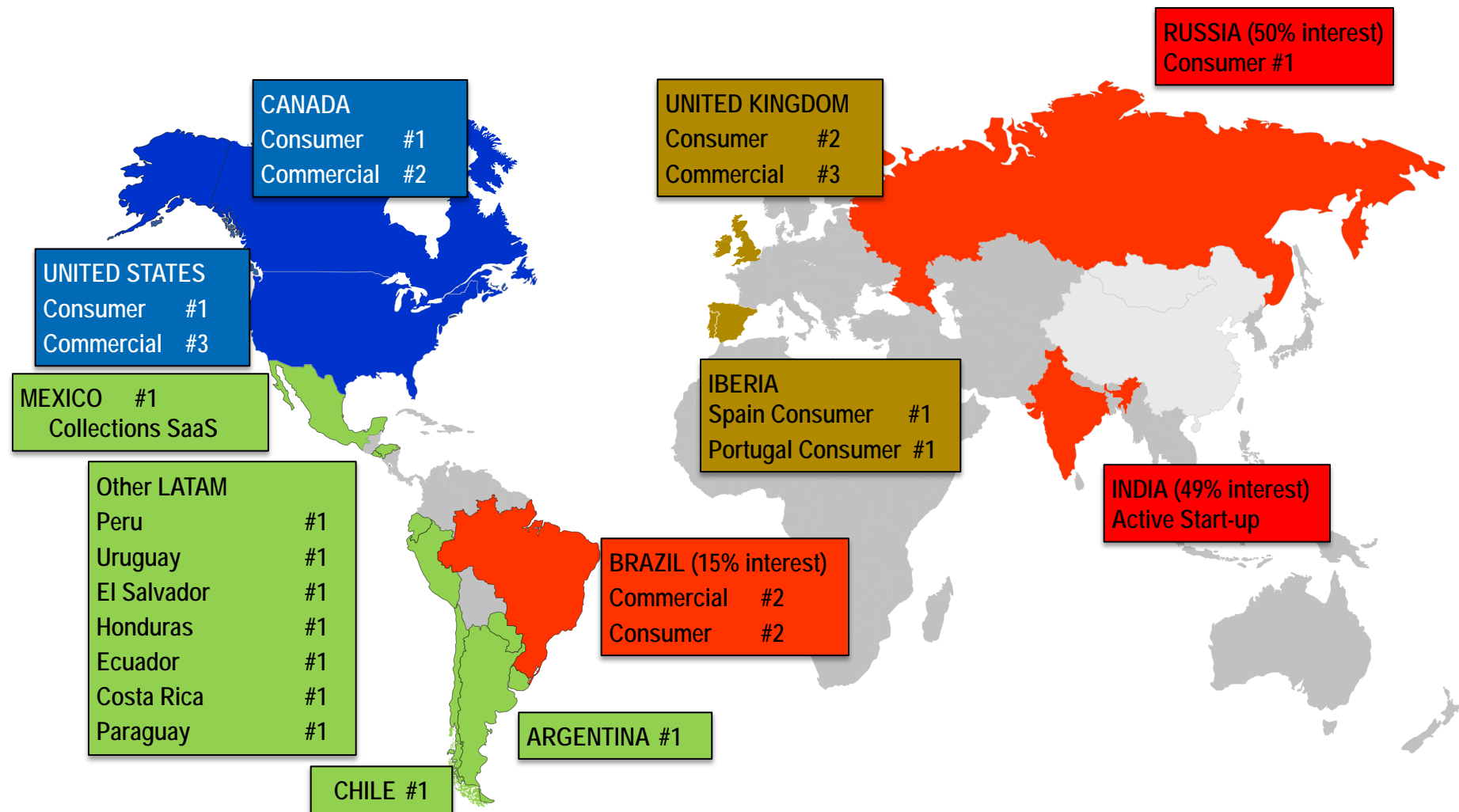
### Grow Global

Drive innovation and marketing efficiencies and leverage global capabilities to continue growth in Canada and the U.K. and enter new markets such as LATAM

### Business Model Innovation

Change the game by embracing new sources of value and monetization such as lead generation using data and content

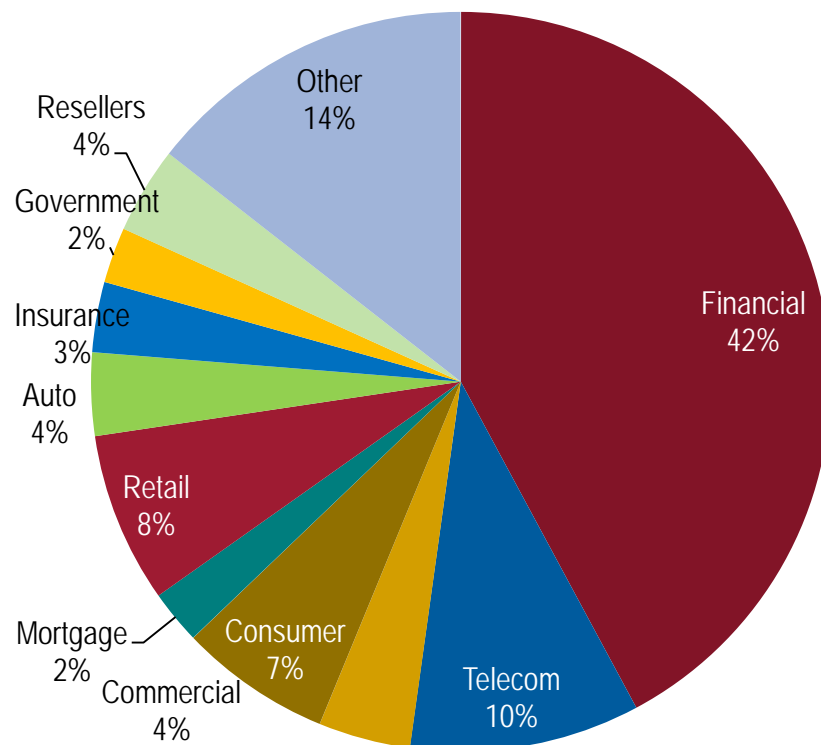




## Key growth drivers

Data 360	Accelerate development of 360° consumer view through aggressive acquisition of additional data sources to drive new insights
Expand telco Presence	Accelerate revenue via global value propositions across the customer lifecycle: Marketing, Risk, Fraud and Collections
Enhance decision solutions portfolio	Grow revenue and strengthen competitive position with Interconnect, ID Verification/Fraud solutions (eID and Citadel/Siran); execute plan and expand on Collections solutions (TDX/Infinix)
Enter new geographies	Expand presence in Europe and LATAM, focusing on consumer, commercial and PSOL information sources and capabilities
Scalability	Drive common IT and operational platforms that enable scalability and margin sustainability across international markets

## International Revenue Mix - 2014



## Key growth drivers

### Managed Services

Maximize TDX opportunity combining Advisory Analytics and Data with Software providing a fully managed service offering that automates and optimizes collections and recoveries

### Advisory Services

Bring to all markets consulting services that draw on best practices from collections and recoveries strategies from around the world

### Data and Analytics

Develop and sell Equifax collection insights and scores to enhance revenue and improved collection performance

### Technology

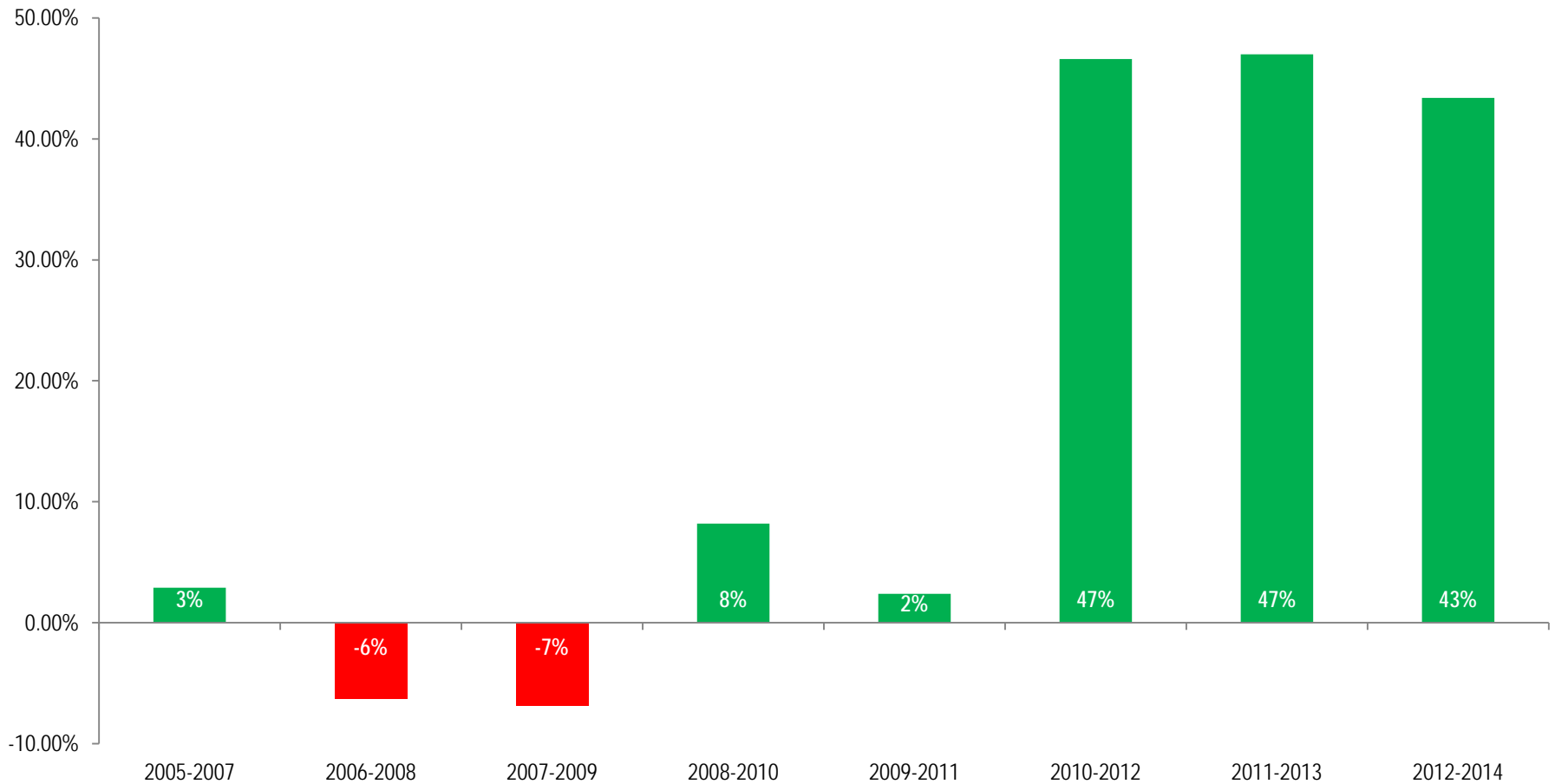
Expand revenue and stickiness through SaaS capabilities to allow customers to rapidly and efficiently automate their collection and recoveries processes. Introduce on premise software to new markets enabling customers to manage all stages of the collections and recoveries lifecycle

# EQUIFAX® Current LTG Model - Equifax Strategy Drives Attractive, Multi-year Growth

	Multi-year organic growth	Multi-year operating margin trend
USIS	5-7%	Low 40's
Workforce Solutions	7-10%	Upper 30's
Personal Solutions	4-6%	Upper 20's
International	7-10%	Mid-to-upper 20's
Corporate expenses		Mid-single digits
Total Organic Growth	6-8%	
M&A	1-2%	
Total Company Growth	7-10%	

	<u>Multi-Year Outlook<sup>2</sup></u>
Total Organic Growth	6-8%
M&A	<u>1-2%</u>
Total Company Growth	7-10%
Operating Margin	27% - 30%
EBITDA Margin	35% - 38%
Adjusted EPS Growth	10% - 13%
Dividends/Dividend Yield	25% - 35% of Net Income
Total Return to Shareholders <sup>1</sup>	11% - 15%
<sup>1</sup> Adjusted EPS growth plus dividend yield; <sup>2</sup> Constant Currency Basis	

**Strong execution on strategic initiatives and M&A will drive high single to low double digit revenue growth and mid-teen returns to our shareholders.**



EFX TSR	31.1%	-29.3%	-22.7%	-0.1%	51.0%	82.9%	103.8%	117.9%
S&P 500 TSR	28.2%	-23.0%	-15.9%	-8.3%	48.6%	36.3%	56.8%	74.5%
Over/Under	2.9	-6.3	-6.8	8.2	2.4	46.6	47.0	43.4

- › Increasing supply of and demand for information, combined with declining technology costs, creates continuing growth potential
- › Resilient strategy/business model enabled through an intense focus on evolving customer needs
  - Growth from new products and penetration of new or underserved market segments
- › Diverse portfolio of operating businesses and end user markets
- › Strong global presence with a rich market franchise
- › Consistent & sustainable performance drive attractive shareholder returns ...
- › ... and consistent outperformance in the equity market

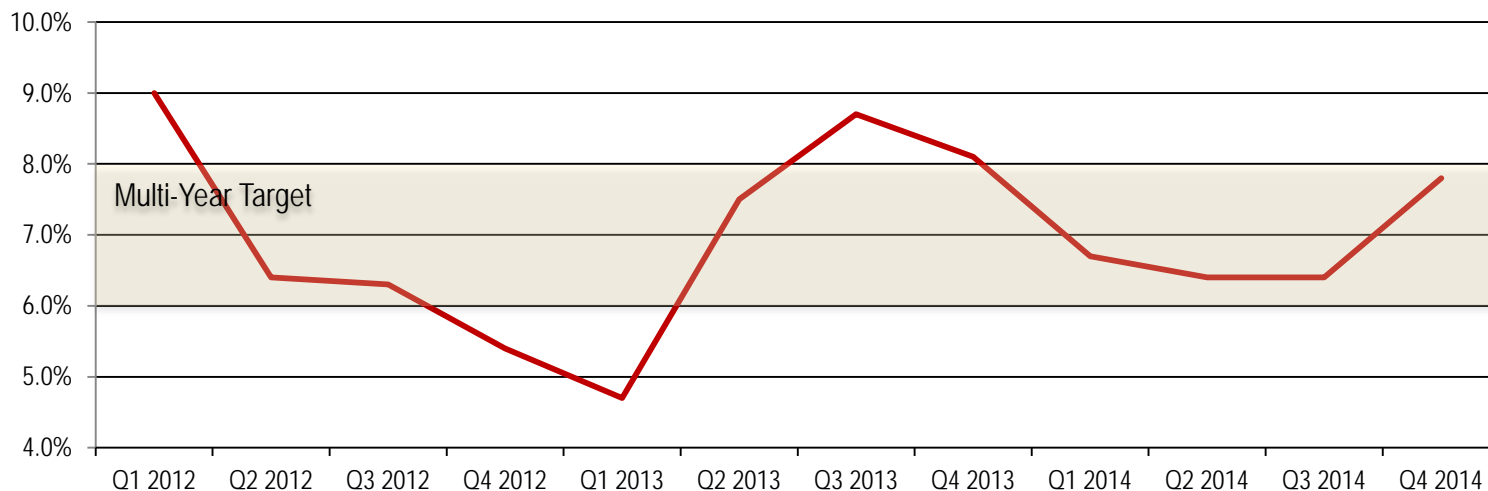
Q&A



# Appendix



Core + Initiatives Revenue Growth (constant \$)



Contribution to Year-over-Year Growth (constant \$)

	<u>2012</u>				<u>2013</u>				<u>2014</u>			
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>
Core + Initiatives	9.0%	6.4%	6.3%	5.4%	4.7%	7.5%	8.7%	8.1%	6.7%	6.4%	6.4%	7.8%
Mortgage Market*	4.1%	5.3%	3.6%	2.6%	1.5%	1.2%	(3.8%)	(5.5%)	(5.7%)	(5.1%)	(1.9%)	0.0%
Acquisitions	2.6%	2.3%	1.1%	0.4%	6.3%	6.4%	6.4%	5.8%	3.8%	4.4%	4.0%	4.0%
Brazil Merger Impact	(4.9%)	(3.8%)	--	--	--	--	--	--	--	--	--	--
Total Revenue Growth	10.8%	10.2%	11.0%	8.4%	12.4%	15.1%	11.2%	8.4%	4.8%	5.7%	8.5%	11.8%

\* Mortgage market growth is based on both internal and external data on total market activity. The external market data is subject to revision in subsequent periods and is used to update our growth analyses.