

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

Investor Presentation  
July/August 2013

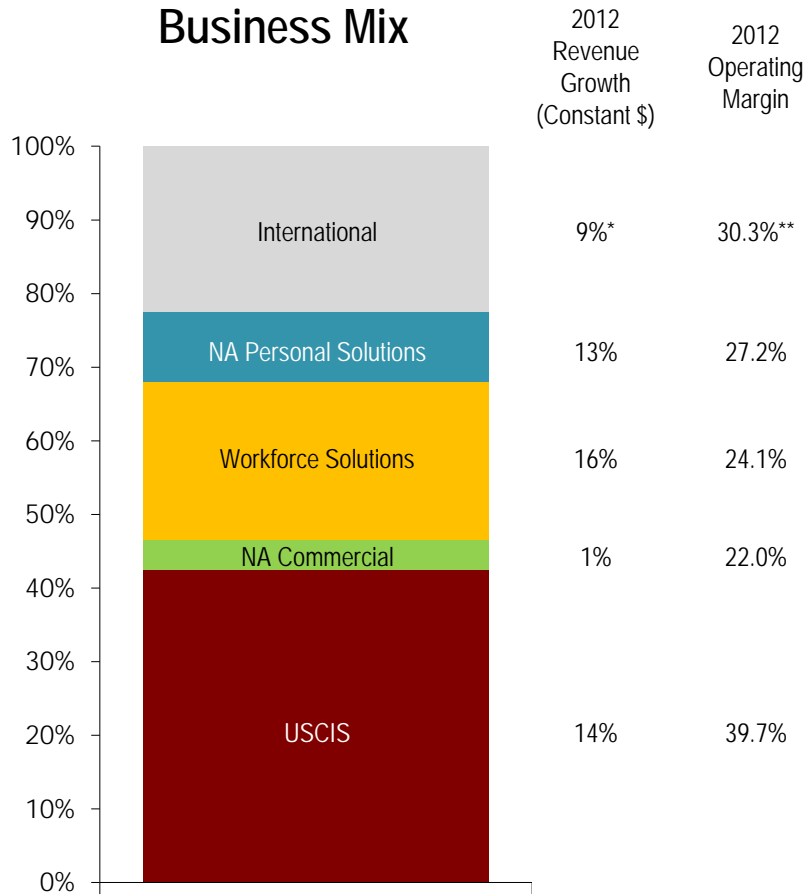
As usual, we will make statements during the presentation which are forward looking. Our 10Ks, 10Qs and other SEC documents outline the risks associated with these statements and we encourage you to review them.

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.

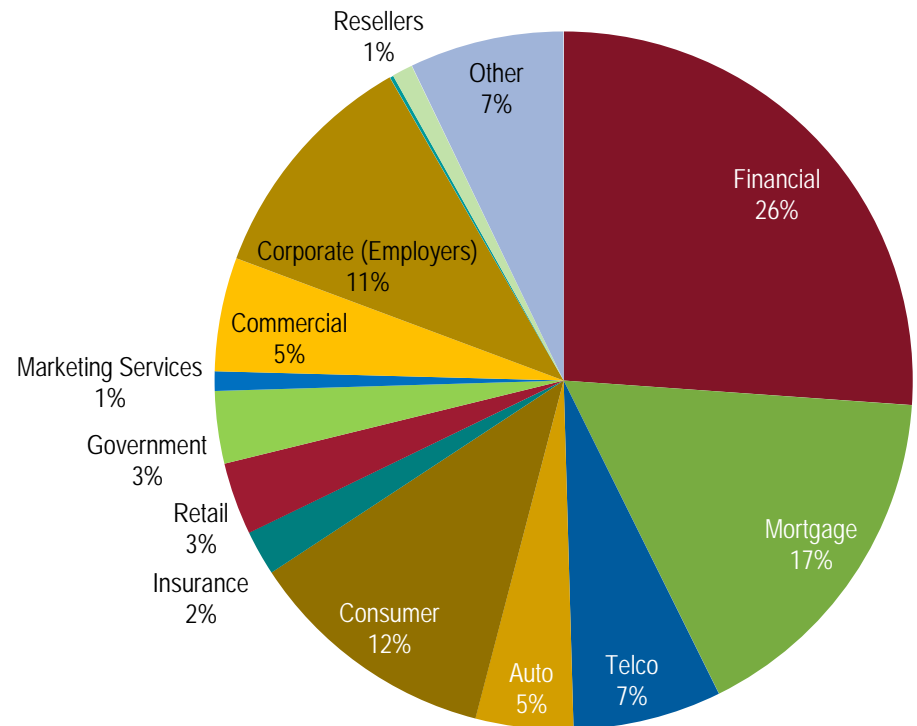
## GAAP/Non-GAAP Reconciliation

Total Year 2012

## Business Mix



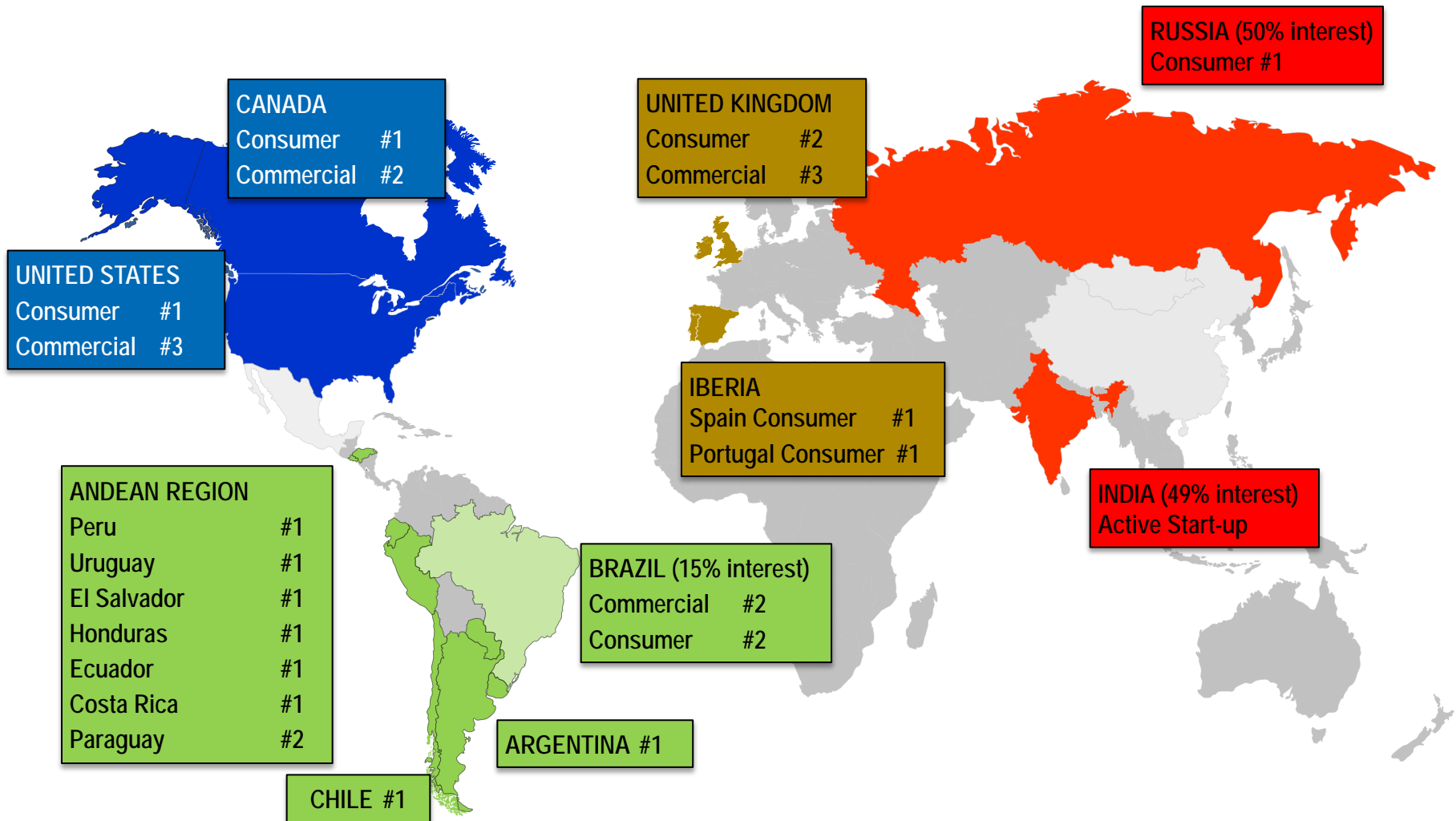
## Consolidated Customer Mix



Note: Continuing operations basis

\* Excludes Brazil which was deconsolidated in Q2, 2011

\*\*Excludes \$3.7M of severance expense in Q3



- **Decision-making in businesses is becoming more knowledge intensive**
  - Competition for customers is more intense
  - Consumers are more selective
  - Markets evolving toward one-to-one interaction across multiple channels
  
- **Technology greatly facilitates access to large volumes of data for real time decisioning**
  - Able to process large amounts of data and complex algorithms in real time
  - Increasing efficiency
  
- **Benefits of more accurate decisions have a very high value proposition**
  
- **Information solutions 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 – insurance, healthcare

Industry challenges require broad-based data assets & powerful analytics to enable our customers to sustain profitable growth

## *Industry trends and corresponding competencies*

### Industry Trend

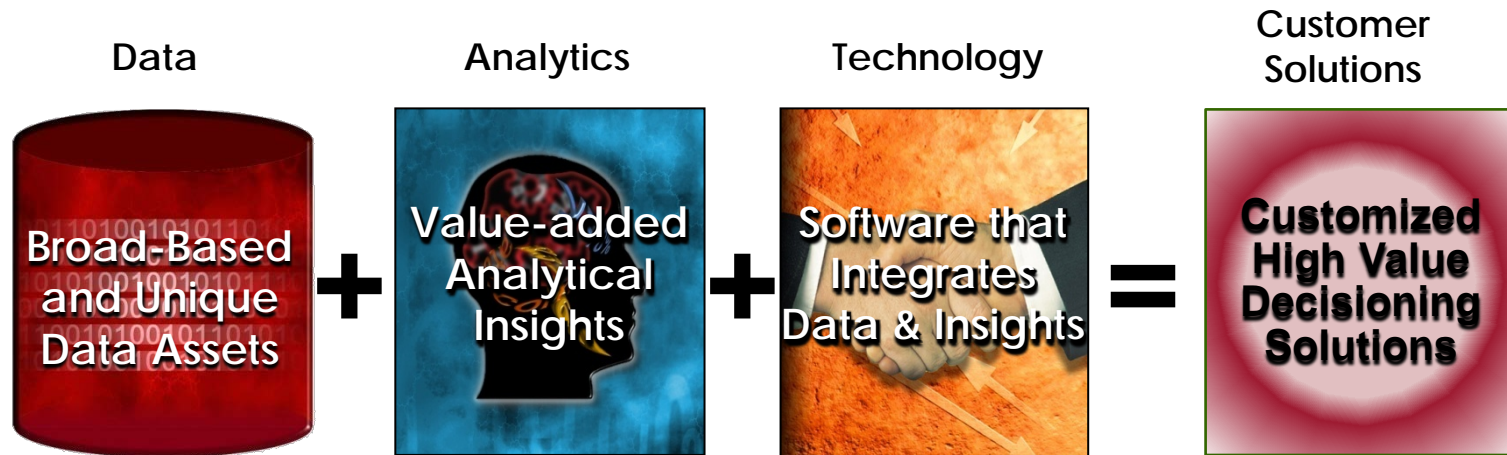
### Equifax Competency

- |  |   |
|--|---|
| • Demographic Changes                                    | • Broad, Diverse Portfolio of High Value, Consumer Specific Data Assets |
| • Evolution of Analytics & Big Data                      | • Tools & Domain Expertise to Develop Analytically Driven Insights      |
| • Movement Towards Cloud & Open Development Technologies | • Flexible, Cost Effective Data Environment                             |
| • Increasing Social Mobility                             | • Ability to Interface/Communicate with Mobile Devices                  |
| • Changing Regulatory Environment                        | • Sound, Proven Data Governance   |

*Data and Analytics capabilities frame the Equifax response to industry challenges and underpin our strategic initiatives.*

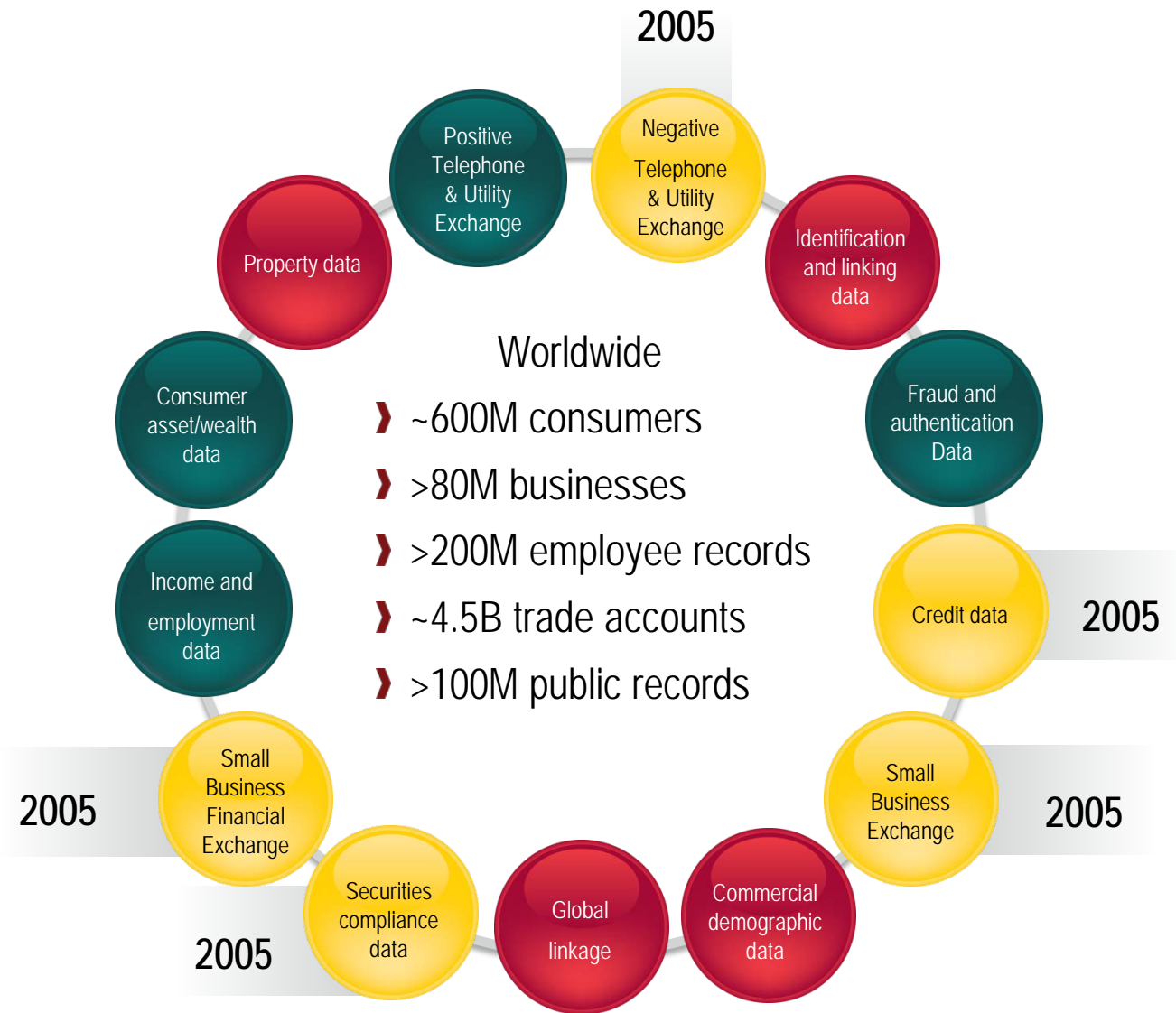
## *Equifax Vision*

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



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		Auto
Telco/Utility	Fraud Risk	Flexible Rules-based Engines	Insurance
Commercial	Fused Scores		Government

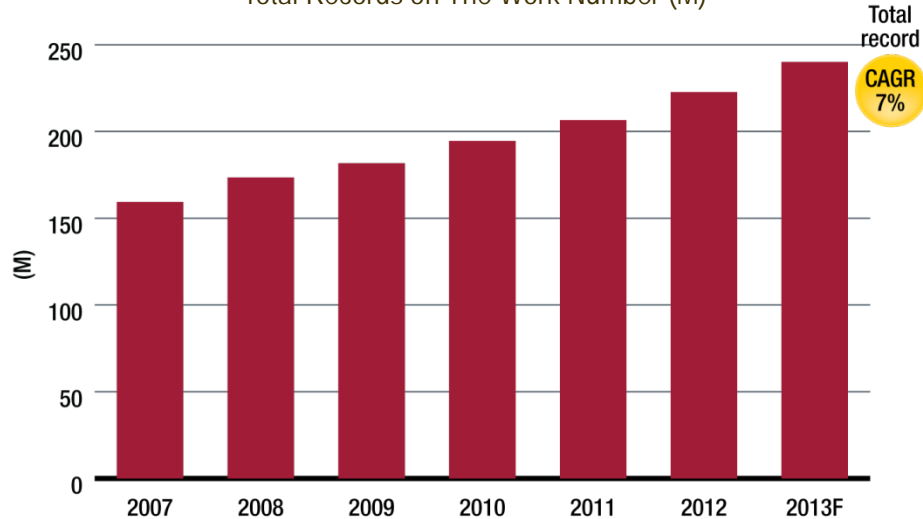
**We have developed critical competencies that will continue to have great leverage and opportunity**



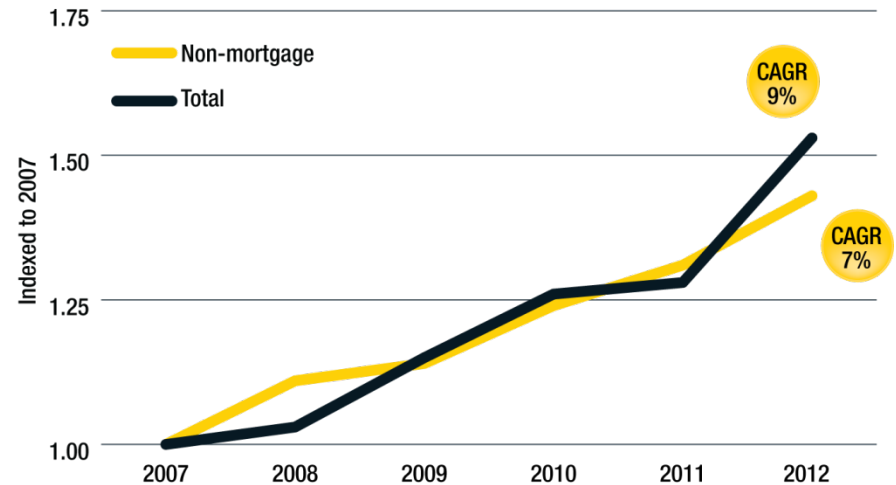
Unique to  
Equifax



Total Records on The Work Number (M)



The Work Number Revenue per Active Record

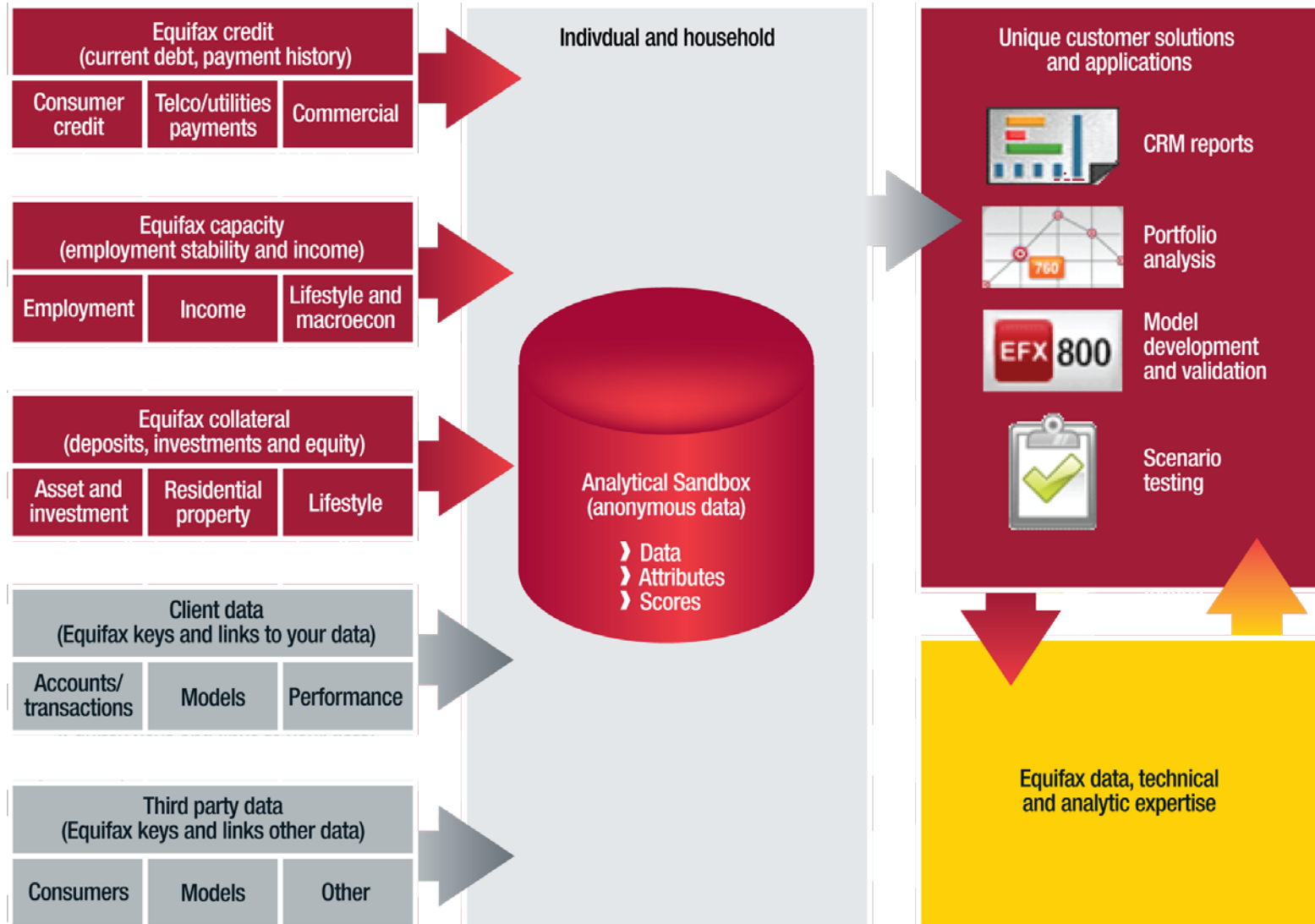


## Strategies to Grow Records in the Database

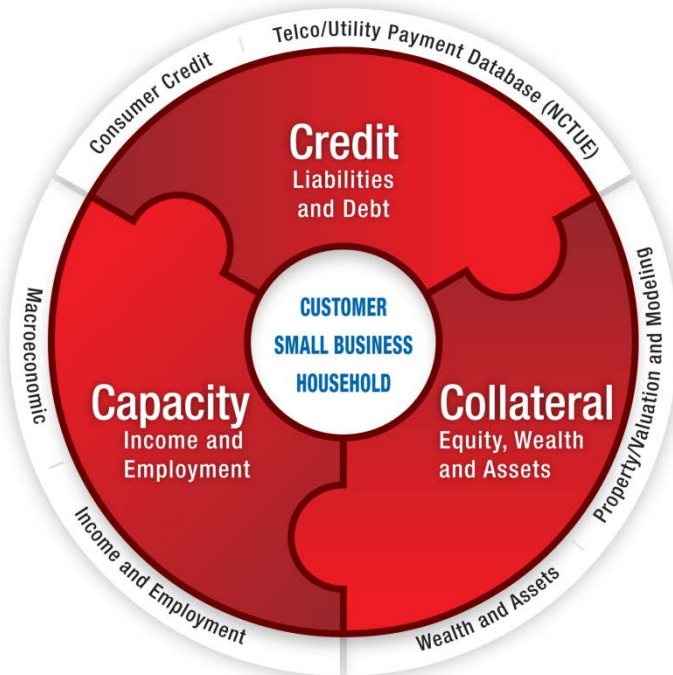
- Direct sales to employers
- Commercial partnerships to access small to mid-size employers
- Technology and process improvement
- Penetration of high value employer services to gain and retain records

## Strategies to Grow Average Revenue per Record

- Penetration and value add in government benefits applications
- Penetration in emerging applications: Card, Auto
- New products for specialized applications
- Pricing
- Increase use of historic records, approximately 25% of Verifications Services reported revenue



# Decision360™



Core credit data  
250M+ consumer  
credit files

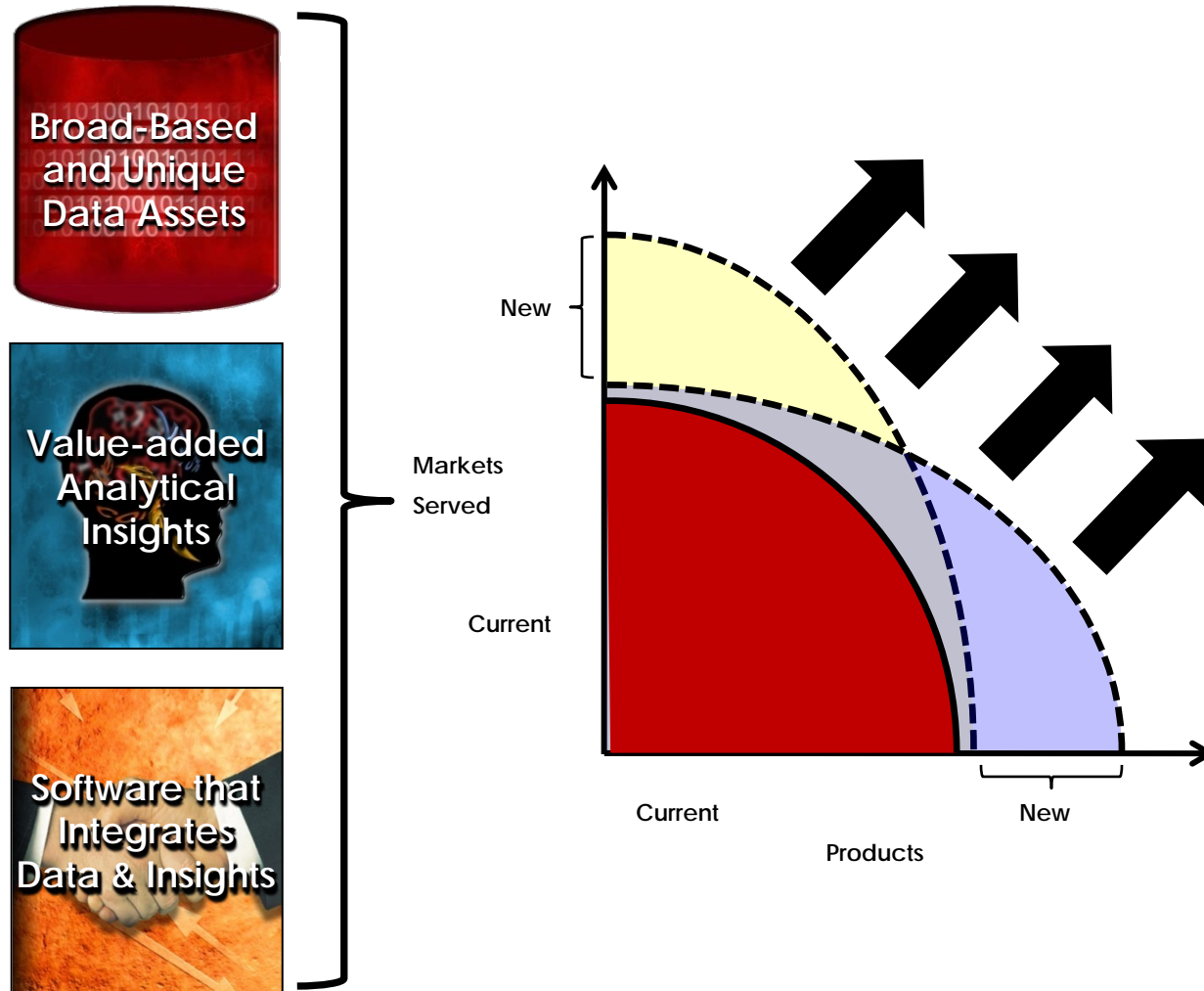
Alternative data  
184M and growing  
NCTUE+ consumers  
(20% not on credit file)

Housing data  
Property data and  
valuation models

Asset/wealth data  
Over \$11T  
at the "micro-  
neighborhood" level

Tax return  
transcripts  
4506-T tax return data  
through IRS

Income and  
employment data  
Over 52M active  
consumer records



## Growth Vectors

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

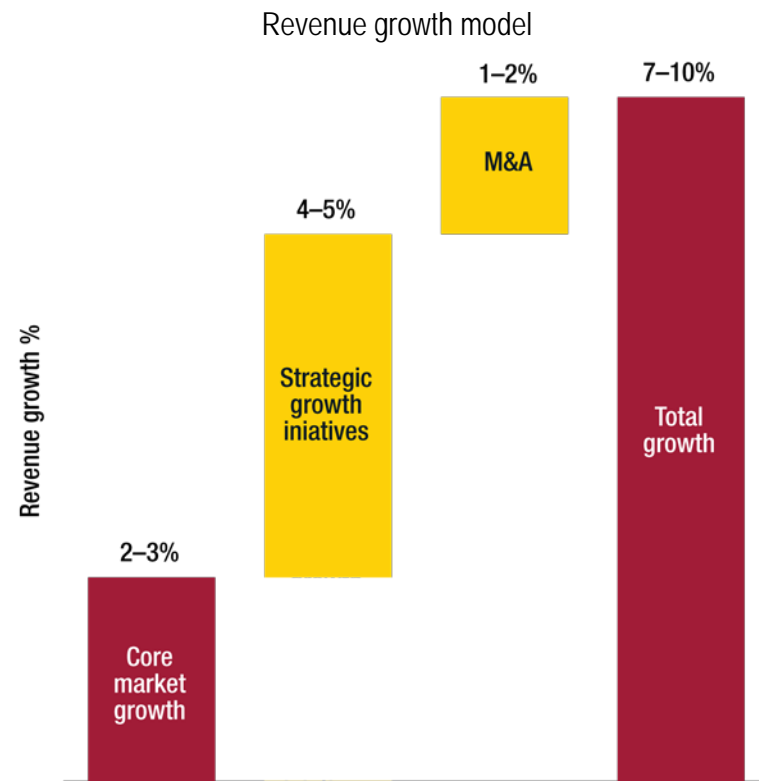
## Markets which have driven recent growth

- Mortgage
- Telco
- Auto
- United Kingdom & Spain
- Costa Rica

## Markets which are expected to drive future growth

- Fraud
- Government
- Insurance
- International Telco
- Russia
- India
- Brazil

	Multi-year organic growth	Operating margin trend
USCIS	5–7%	Low 40's
N.A. Commercial	6–10%	Low-to-mid 20's
Workforce Solutions	7–9%	Low 30's
N.A. Personal Solutions	8–12%	Upper 20's
International	7–10%	Upper 20's/Low 30's
Corporate expenses		Mid-single digits
Total company	6–8%	Mid-to-upper 20's



The five business units are expected to drive 6–8% in organic growth from core market growth and their strategic growth initiatives. With an additional 1–2% from strategic acquisitions, total long-term revenue growth is expected to be 7–10%.

Long Term Revenue Growth (CAGR)	7-10%
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Contribution from

- Margin Improvement	1%
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- Financial Leverage (share repurchase/debt reduction)	<u>2%</u>
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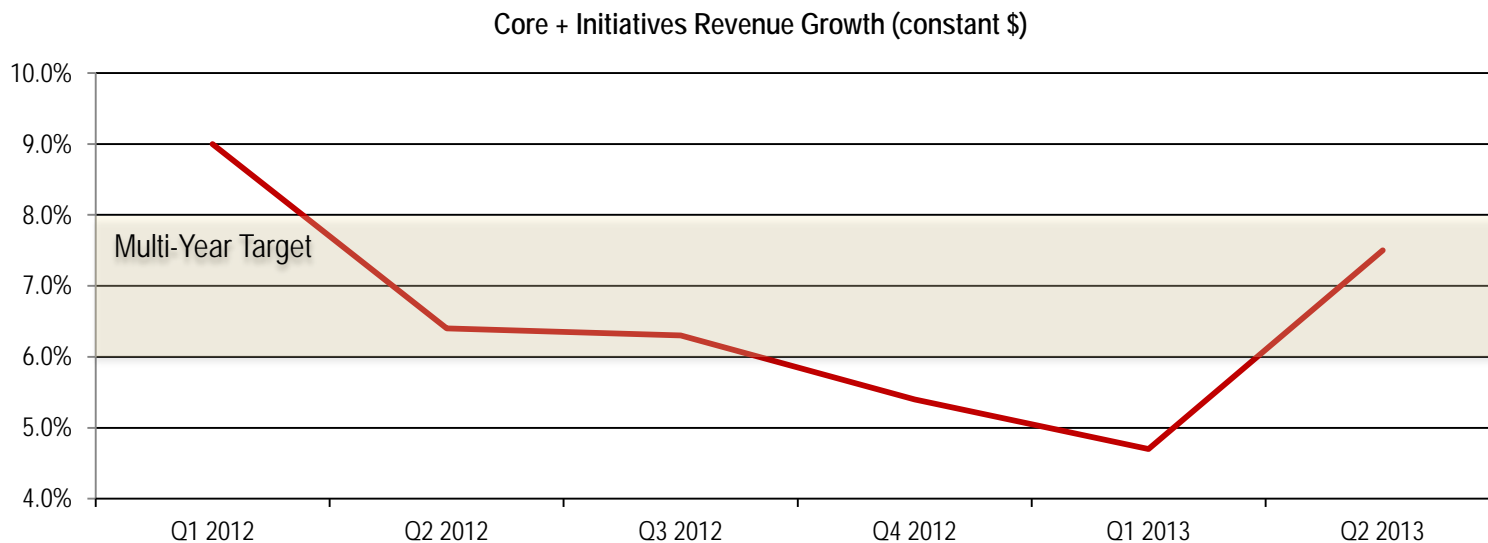
Cash EPS Growth <sup>1</sup>	10-13%
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Dividend Yield	<u>1.5-2%</u>
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Consistent Annual Shareholder Returns <sup>2</sup>	11.5-15%
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<sup>1</sup>Excludes any impact from changes in income tax rates

<sup>2</sup>Excludes impact of valuation multiple expansion or contraction



Contribution to Year-over-Year Growth (constant \$)	<u>2012</u>				<u>2013</u>	
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>Q1</u>	<u>Q2</u>
Core + Initiatives	9.0%	6.4%	6.3%	5.4%	4.7%	7.5%
Mortgage Market*	4.1%	5.3%	3.6%	2.6%	1.5%	1.2%
Acquisitions	2.6%	2.3%	1.1%	0.4%	6.3%	6.4%
Brazil Merger Impact	(4.9%)	(3.8%)	--	--	--	--
Total Revenue Growth	10.8%	10.2%	11.0%	8.4%	12.4%	15.1%

\* 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.



	2013	Multi-year outlook
Revenue growth	10–12%	7–10%
Q2 Earnings Call Update	\$2.3B	
Adjusted EPS growth	21–24%	10–13%
Q2 Earnings Call Update	\$3.56 - \$3.61	
Operating margin	26–27%	+25 bps/year

- › We are delivering strong, consistent growth
- › Our core competencies support continued growth and strong market position
  - Unique data assets
  - Data aggregation and management expertise
  - Analytical resources
  - Deep customer insight and strong domain expertise
  - Well established growth processes: Growth Playbook, NPI, 4G, EGI
- › Evolving strategy to changing market conditions
  - Access a broader array of data from customers and partners
  - Enhance analytics to drive insight from the data
  - Leverage innovation to create new avenues for growth
  - Expand global footprint

Our strategy is evolving as we build on our core competencies to go broader and deeper into the value chain of delivering world class decisioning tools.

Premier provider of critical decisioning solutions  
Incorporating unique data and advanced analytics

Broad and diverse customer base with increasing  
demand for high value decisioning tools

Product offerings heavily integrated into customers' daily operating activities

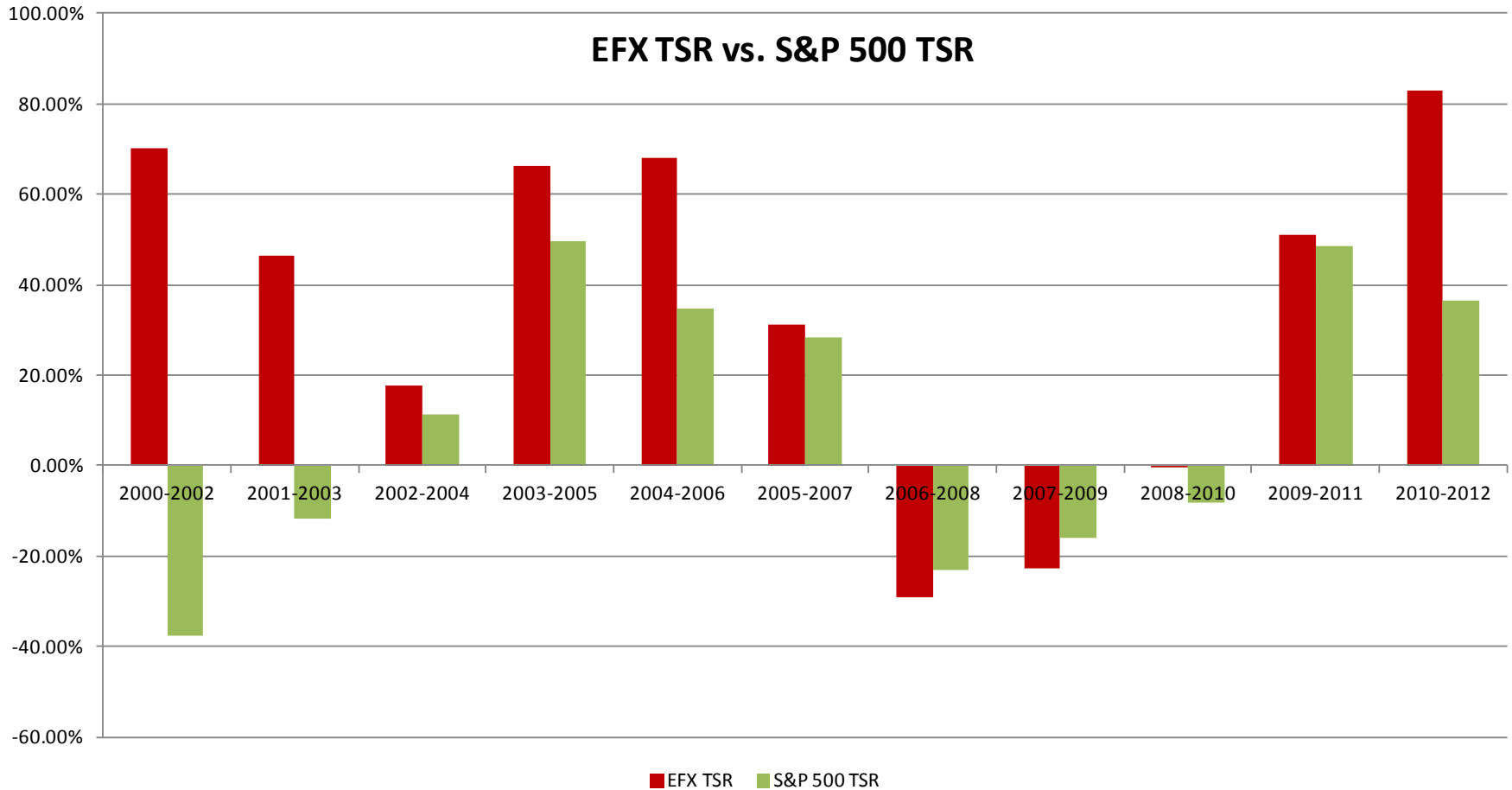
Transaction driven business model with strong operating leverage

Consistent financial performance delivering stable revenue growth,  
strong operating margins, and high levels of free cash flow

Strong management discipline – new product innovation,  
LEAN, strategic acquisitions, focused growth initiatives

Commitment to shareholders – share buyback & dividends

## EFX TSR vs. S&P 500 TSR

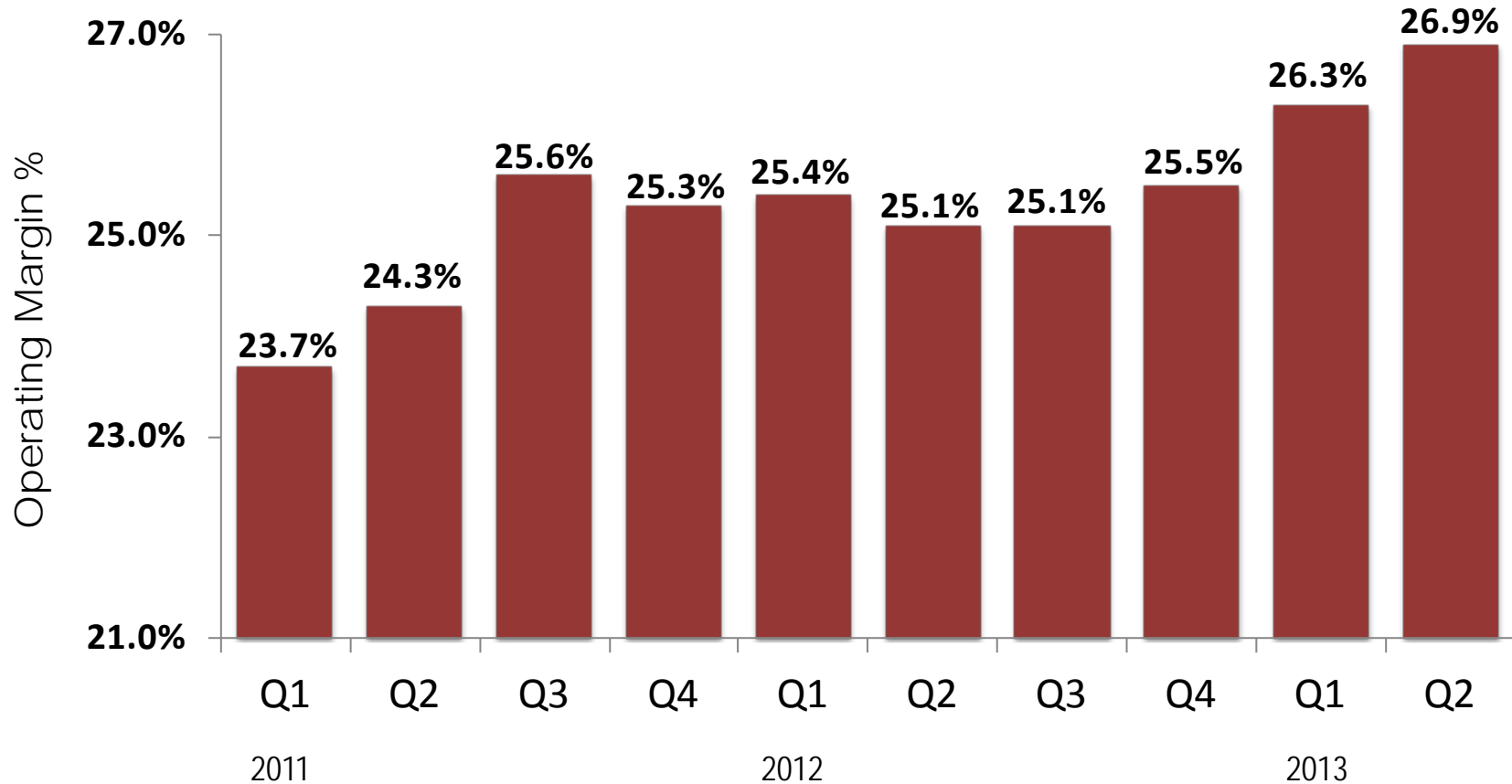


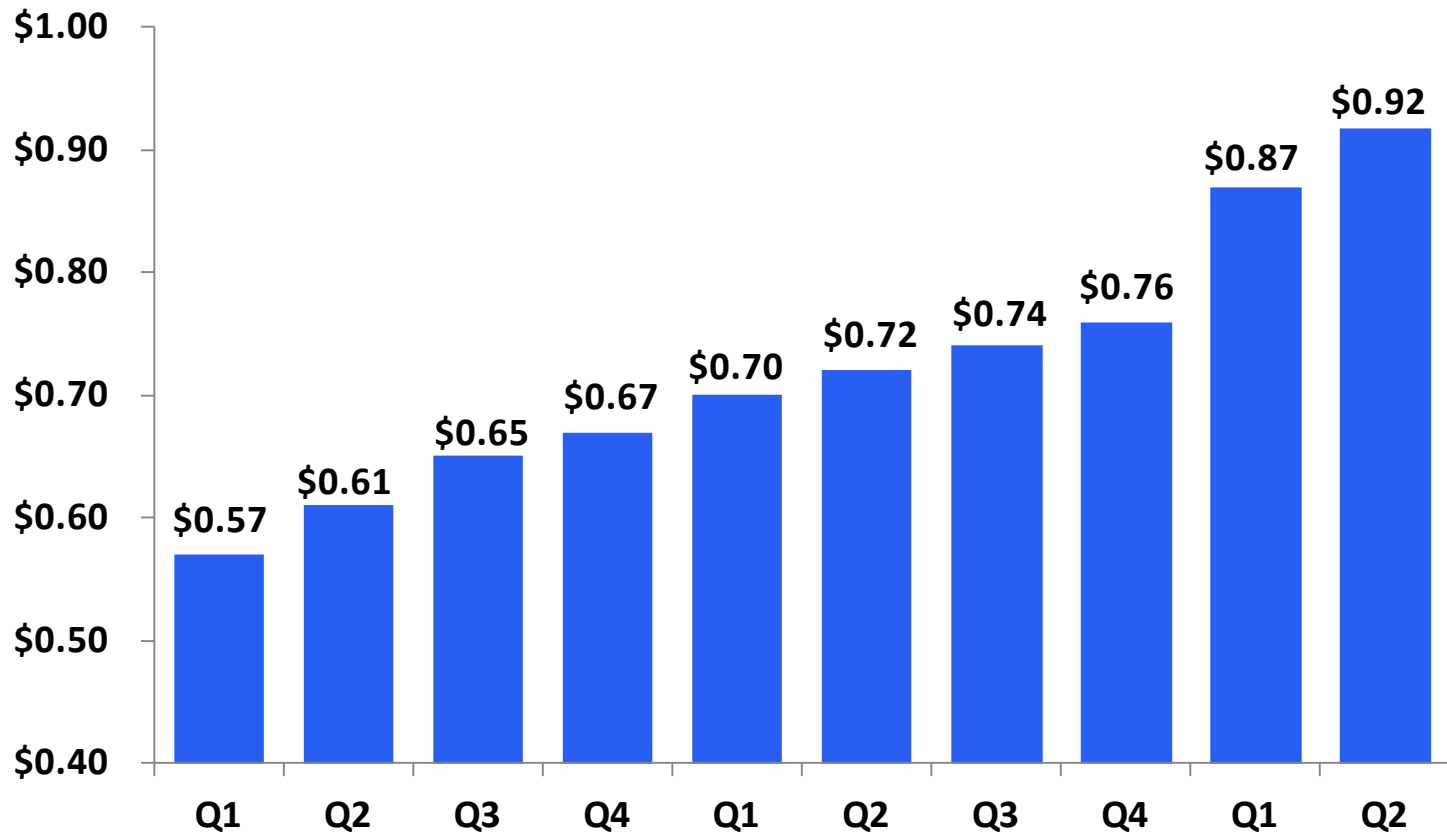
EFX Out-performance over 3 year intervals	107.7	58.0	6.4	16.6	33.2	2.9	-6.3	-6.8	8.2	2.4	46.6
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# Appendix



## EFX Reported



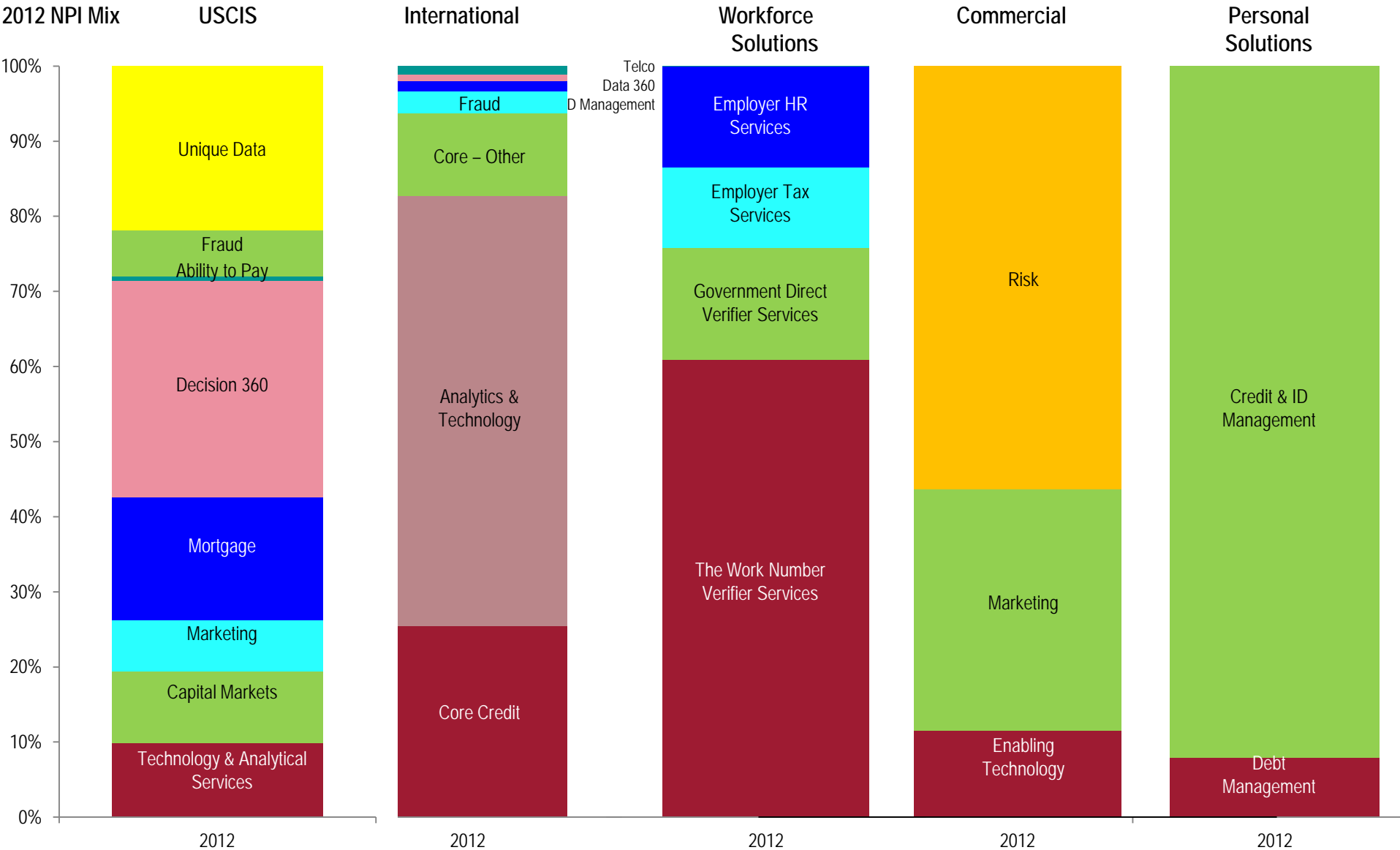


YOY Growth	2011				2012				2013	
	N/A	N/A	N/A	N/A	21%	18%	14%	12%	24%	28%

Our ability to execute today is much stronger because of the critical investments we make

New Product Innovation	<ul style="list-style-type: none"><li>› Drives approximately 10% of Equifax revenue through 2015</li><li>› Over 70 new products annually</li></ul>
Data	<ul style="list-style-type: none"><li>› Inorganic – The Work Number, IXI, Workload</li><li>› Organic – NCTUE+, positive data, ACRO Prime</li><li>› Partnerships – customer data, third parties</li></ul>
4G Growth Teams & Enterprise Growth Initiatives	<ul style="list-style-type: none"><li>› Focuses efforts on highest priority revenue growth initiatives</li><li>› Anticipate &gt;\$100M multi year revenue from 10-15 initiatives annually across the enterprise</li><li>› Strategic M&amp;A</li></ul>
Organizational Transformation	<ul style="list-style-type: none"><li>› Continued investment in pricing, marketing, analytics, and best practices</li></ul>
Process Improvement	<ul style="list-style-type: none"><li>› Focuses on incremental operational improvement, e.g. LEAN</li><li>› Measure and report progress against established targets</li></ul>





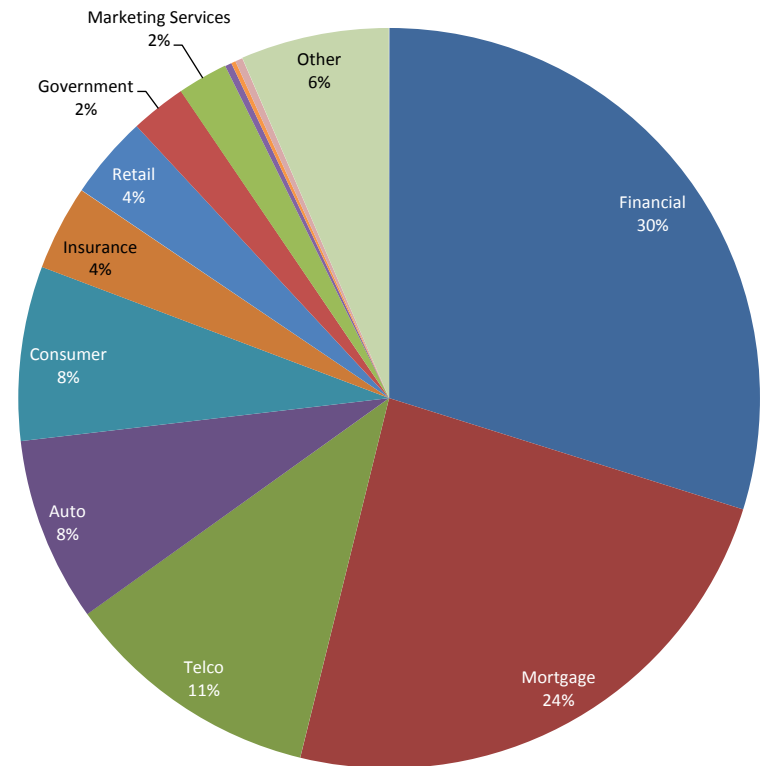
USCIS leverages a diverse and broad-based portfolio of data assets to address a wide range of customers' analytic and decisioning needs across a very diverse end user customer base.

## Accessible Data/Attributes

- Credit information & attributes
- Income
- Asset profile
- Employment information
- ID authentication and verification
- Share of spend (modeled)
- Identify anomalous behavior
- Relationship between business owner & consumer

## Key Business Challenges We Solve

- Acquisition
  - Targeting and segmentation
  - Propensity to open accounts
- Origination
  - ID verification and authentication
  - Ability to pay
- Account Management
  - Payment behavior changes
  - Cross-sell and up-sell
- Business Intelligence



- › Expansion in key markets
- › Increased penetration of Decision 360 initiatives
- › Recognized leader in identity authentication/management
- › Superior decisioning solutions leveraging proprietary analytical driven insights



Multi-year organic growth 5–7%

Expanded operating margins

NACS uses it's unique data sources, expertise in the small and medium business market and advanced analytics to provide customers solutions that help them grow their business intelligently

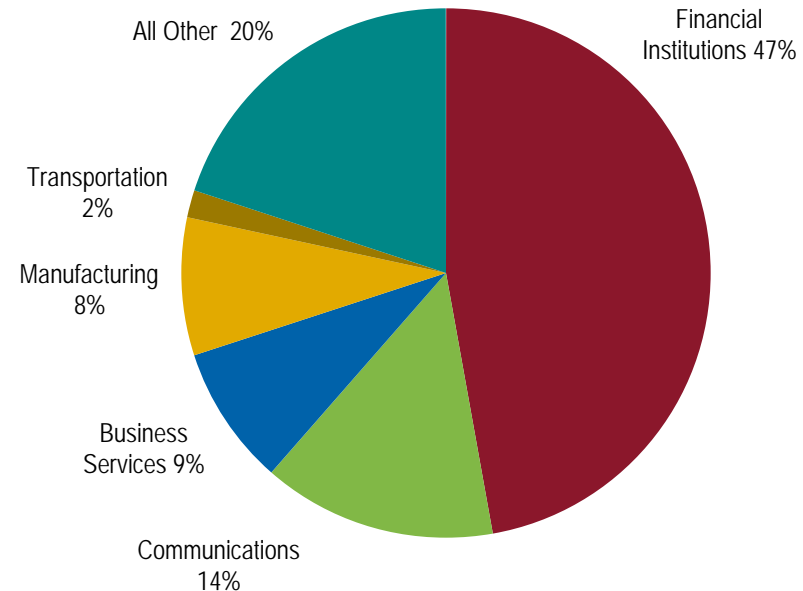
## Accessible Data/Attributes

- Credit information & attributes for businesses
- Revenue, # of employees
- Business Ownership Hierarchy and Linkage
- Business ID authentication and verification
- Relationship between business owner & consumer

## Key Business Challenges We Solve

- New Customer Acquisition
  - Targeting and segmentation
  - Offer Development
  - Customer Data Management
- Underwriting
  - ID verification and authentication
  - Ability to pay
  - Bankruptcy
- Account Management
  - Payment behavior changes
  - Cross-sell and up-sell
- Asset Recovery
  - Collections

## Customer Mix



Use unique assets  
and competencies...

- > Core credit data: Focus on credit data for small and medium businesses
- > International credit data: Delivery of current credit reports for companies in over 50 countries
- > Analytics: NPI to penetrate key verticals
- > Business lending industry trends: Trended data for lending

...to penetrate key markets...

- > Financial Services: Leverage strong relationships within banking and SBFE
- > Telecommunications: Continue to diversify position with analytics and marketing solutions
- > Manufacturing: Credit decisioning platform
- > Other verticals: Transportation, Business Services

...through an  
enterprise channel

- > Organize around the customer, leverage scale and reach to represent all of Equifax
- > Significantly improve go-to-market through alignment of marketing, sales and the business units in critical vertical markets

Multi-year organic growth 6–10%

Expanded operating margins

Work Force Solutions is building out the largest US based Employment and Income Repository - The Work Number Database – enabling two key business units.

## Verification Services

### WORK NUMBER DRIVERS

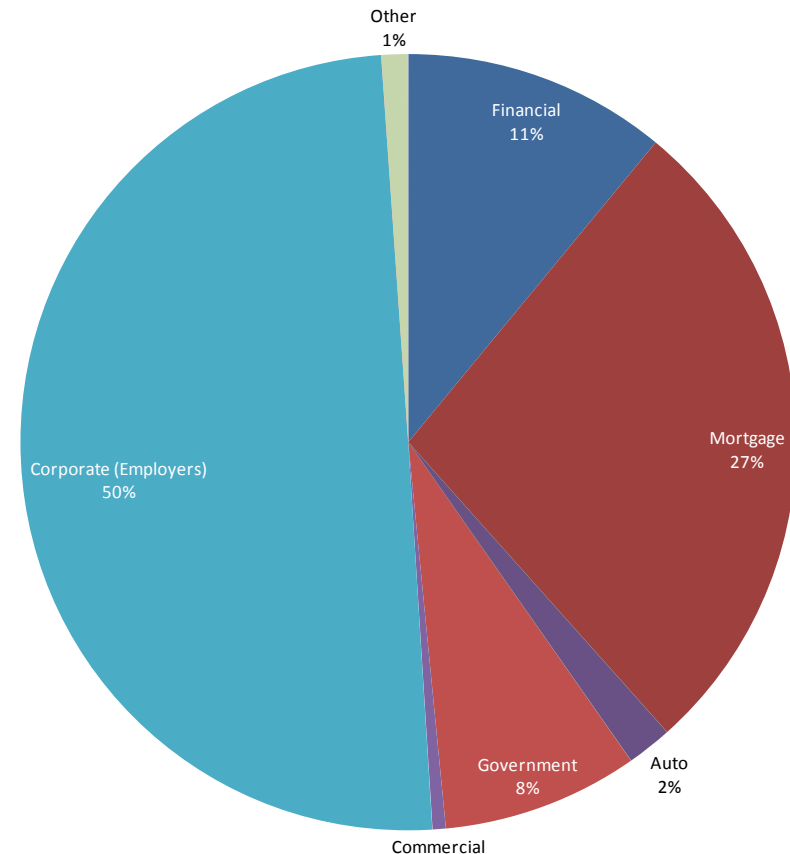
- Mortgage GSE required
- “Ability to Pay” in Card
- Government Eligibility
- Pre-Employment
- Collection and Garnishment
- Automotive and Student Lending
- Enabling Next Generation risk tools - D360

## Employer Services

### WORK NUMBER ENABLERS

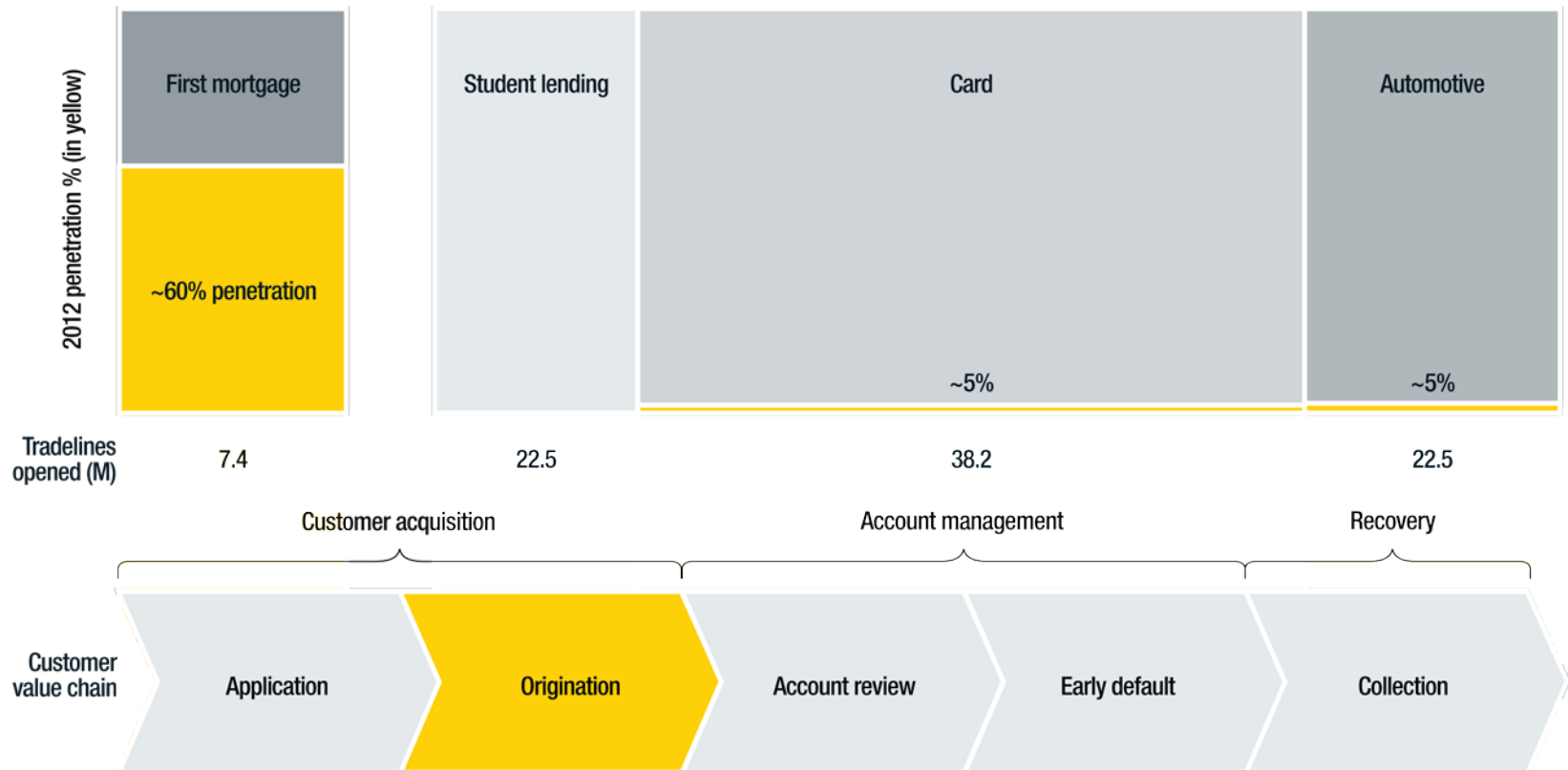
- Unemployment Claims
- I-9 and eVerify
- OnBoarding
- Tax Credits and Incentives
- Workforce Analytics
- Customer Value

**EWS Customer Mix**



We will continue to penetrate originations and expand our presence along the lending value chain via analytic solutions and channel partners

Market penetration for The Work Number instant verifications in originations



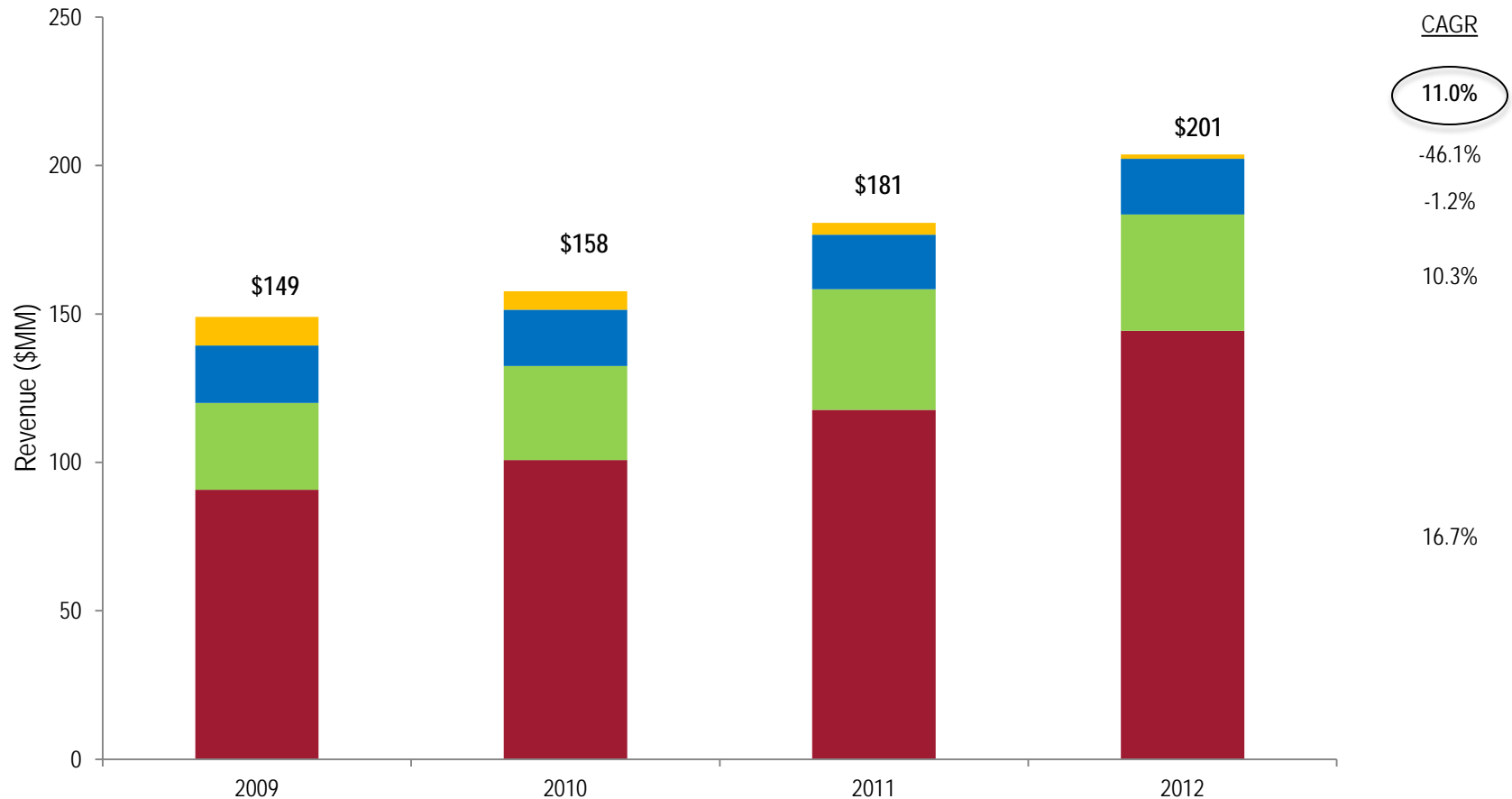
- › Solid, sustainable growth in TWN records
- › Deeper penetration of Verification Services in USCIS customer base
- › Broaden markets served with Verification Services



Multi-year organic growth 7–9%

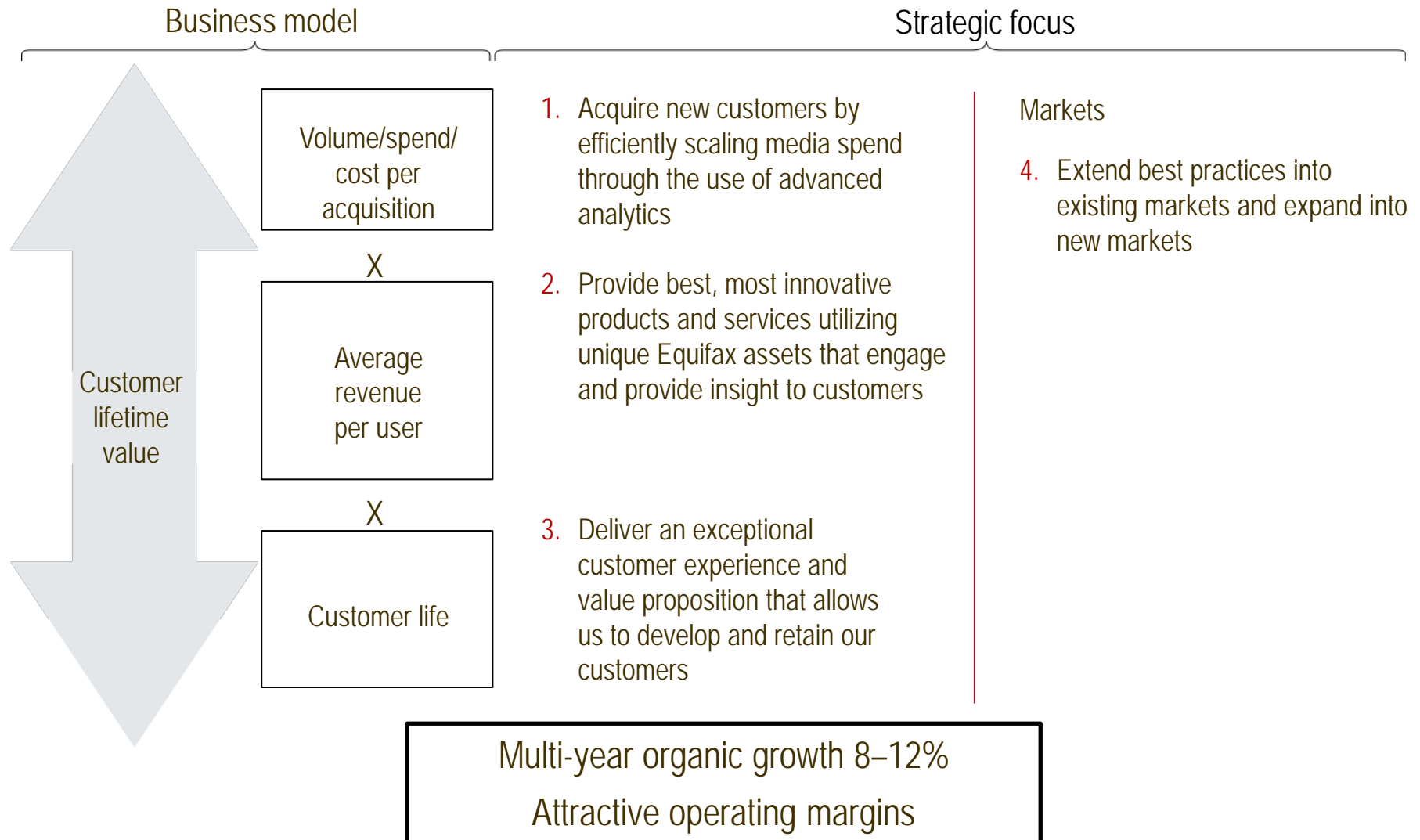
Expanding operating margins





## Explanatory Notes:

- Breach activity has declined due to ...
- Transaction volume has declined as consumers seek high value monitoring and financial management services
- Partner private label growth is driven by expansion into Canada and with partners seeking to provide value added services to their customers
- Aggressive growth in branded subscriptions has been driven by new products, increased ARPU, and improved customer experience/service



International leverages enterprise growth initiatives, operational discipline, and new product innovation to drive growth and strong operating margins.

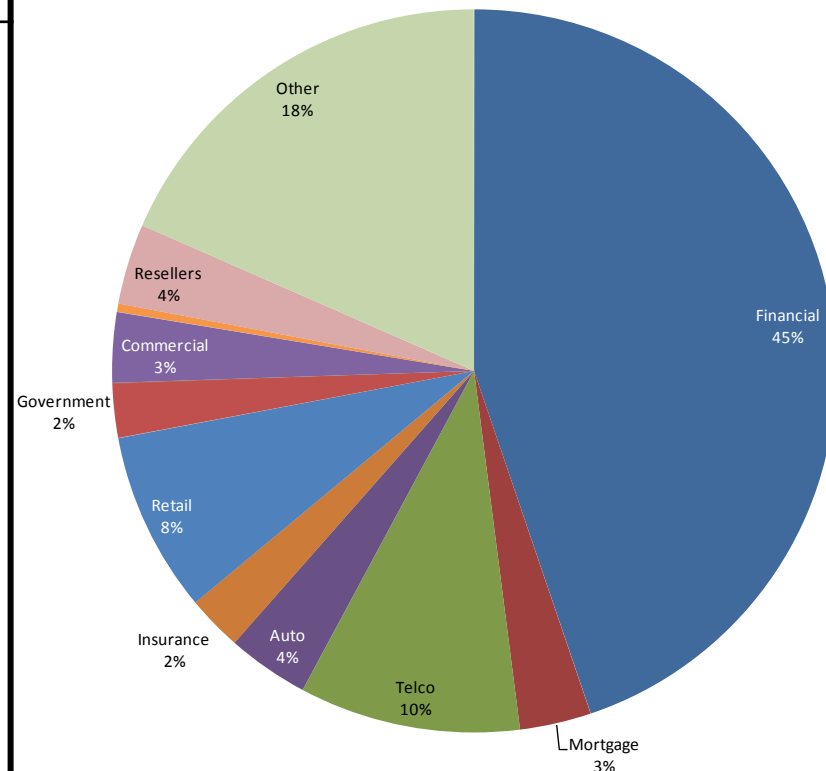
## Strong, Broad-based Geographic Presence

- Canada
- Europe
- Latin America
- Russia
- India

## Building Blocks for Growth

- Differentiated Data
- Fraud – real time; across geographies
  - Citadel
  - FICO Partnership
- ID authentication & management
  - eID Verifier
- Decisioning platforms
  - InterConnect
  - Experto
- Personal Solutions
- NPI

**Int'l Customer Mix**



- › Focus on key market verticals – Financial Institutions, Telco and SME
- › Leverage Technology and Analytical Services to deliver unique, high value solutions
- › Expand into new geographies



Multi-year organic growth 7–10%

Attractive and sustainable operating margins