



Fiserv, Inc.  
Second Quarter 2007  
Financial Results Conference Call

July 25, 2007

FISERV 2.0 THE NEXT GENERATION

# Forward-Looking Statements and Non-GAAP Financial Information

The information disclosed in this presentation contains, and during the question and answer session will contain, forward looking statements. Forward-looking statements are subject to a number of assumptions, risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statements. Statements can generally be identified as forward-looking because they include words such as "believes," "anticipates," "expects," "should," or words of similar meaning. Statements that describe our future plans, objectives or goals are also forward-looking statements.

The factors that may adversely affect our results include, among others, our ability to complete the sale of the Fiserv ISS business, changes in clients' demand for our products and services, pricing or other actions by competitors, the potential impact of our Fiserv 2.0 initiatives, general changes in economic conditions and other factors discussed in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements. We assume no obligation to update any forward-looking statements, which speak only as of the date of this presentation.

This presentation includes a non-GAAP financial measure, "adjusted earnings per share" (or "adjusted EPS"). This non-GAAP measure is an indicator that management uses to provide additional meaningful comparisons between current results and prior reported results, and as a basis for planning and forecasting future periods. We believe that this adjusted measure is more indicative of our operating performance. Additional information about this measure and a reconciliation to the nearest GAAP financial measure is provided in this presentation and in our press release at [www.fiserv.com](http://www.fiserv.com).

# EPS Reconciliation

	<u>2Q07</u>	<u>2Q06</u>	<u>% Chg.</u>
EPS from Continuing Operations	\$ 0.62	\$ 0.59	
Plus: Insurance charge <sup>(1)</sup>	\$ 0.06	--	
Adjusted EPS Continuing Operations	<u>\$ 0.68</u>	<u>\$ 0.59</u>	15 %
Plus:			
Discontinued Operations <sup>(2)</sup>	\$ 0.02	\$ 0.03	
Fiserv ISS sale-related costs <sup>(2)</sup>	\$ 0.01	--	
Total Adjusted EPS	<u>\$ 0.71</u>	<u>\$ 0.62</u>	

(1) See footnote 1 on slide 5.

(2) In May 2007, the company signed agreements to sell its Investment Support Services business (Fiserv ISS). As a result, all periods presented reflect Fiserv ISS as discontinued operations. During the second quarter of 2007, the company recorded \$1.6 million (\$0.01 per share) of transaction related expenses associated with the sale of Fiserv ISS. For the second quarter of 2006, earnings per share from discontinued operations excluded \$0.04 related to the company's securities clearing business, which was sold previously.

# Performance Metrics

<u>Metric</u>	<u>Quarterly Attainment</u>					2007 Objective (\$ MM)
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>YTD</u>	
Integrated Sales	14%	33%	--	--	47%	\$26
Operational Effectiveness	17%	32%	--	--	49%	\$15
Overall Sales Quota <sup>(1)</sup>	90%	104%	--	--	97%	

(1) Excludes incremental sales included in Integrated Sales metric. Quarterly sales quota attainment represents percentage attainment of quarterly sales targets.

# Revised 2007 EPS Guidance

Previous 2007 EPS Guidance	\$ 2.86 - \$ 2.94
Less Discontinued Operations (Fiserv ISS)	\$ 0.12
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New Adjusted 2007 EPS Guidance <sup>(1)</sup> (Continuing Operations)	\$ 2.74 - \$ 2.82
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2006 Adjusted <sup>(2)</sup> EPS from Continuing Operations	\$ 2.41
2007 Adjusted EPS Growth Rate	14 - 17%

- (1) Excludes the impact of pre-tax charges of \$16.9 million (\$0.06 per share) in the company's insurance segment in the second quarter related to ceasing an investment in a new technology platform in the health plan management business and other facility shutdown and severance expenses.
- (2) Excludes Fiserv ISS, which is reported as discontinued operations and the impact of pre-tax charges of \$9.0 million (\$0.03 per share) related to the write-down of assets and facility shutdown costs in the company's lending division.