

WHARTON RESEARCH DATA SERVICES (WRDS) IS PLEASED TO ANNOUNCE THE ADDITION OF THOMSON REUTERS I/B/E/S GUIDANCE DATA

COMPANY EXPECTATIONS, I/B/E/S ESTIMATES AND WRDS SIDE-BY-SIDE —A POWERFUL COMBINATION

Thomas Reuters **I/B/E/S Guidance** allows academic clients to directly **compare analyst and management expectations on company performance**, safe in the knowledge that they are using the same accounting basis for consistent analysis.

Guidance provides the user with comments directly from management about future expectations. Complementing the I/B/E/S Guidance data, **Earnings Estimates** is used by every financial professional for Earnings Data covering over 5800+ US Companies, 12,400 International Companies, with history dating back to 1976.

A Global Database with over 8,200 companies in 50 countries and history back to 1994, academics utilize the **I/B/E/S Estimates and I/B/E/S Guidance together** to form hypothesis in different directions—resulting in conclusions that illustrate the strength of the product set.

DATA IS AVAILABLE ACROSS 14 DATA MEASURES

Measures include CapEx, DPS, EBITDA p/s, EBITDA, EPS, FFO, GAAP EPS, Gross Margin, Net Income, Operating Profit, Pretax Income, ROA, ROE and Sales

PACKAGED WITH COMPLETE, FIELDLED HISTORY

NAM (textual) data back to 1994 for EPS and Sales

NAM (quantitative) data back to 2002 for EPS, Sales and FFO
Global (quantitative) data to 2007 across all 14 measures

GET CLEAR DIRECTION

Market-moving data – Feed the same information into your quantitative models that the investment community is seeing and acting upon

Enhanced methodology – Each update includes a derived field indicating whether the guidance meets, beats, or falls short of the mean, providing a valuable signal for quant models

Analyze – View historical guidance trends versus reported results using I/B/E/S Actuals

Measure – Track the influence of company guidance on market sentiment

As the cornerstone of complex analysis and research in today's highly competitive financial fields, WRDS is much more than an academic tool.

WHO USES I/B/E/S GUIDANCE?

Some of the world's top universities – Concordia University, Queensland University of Technology, Stanford University, University of Missouri at Columbia, University of Pittsburgh, and University of Texas at Arlington

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|------------------------|------------------------------------|
| • Academic Researchers | • Consultants and Advisors |
| • Investment Managers | • Private Equity Firms |
| • Research Analysts | • Traders |
| • Hedge Funds | • Government Agencies |
| • Investment Bankers | • Investor Relations Professionals |

ABOUT WRDS AND THE WHARTON SCHOOL

Wharton Research Data Services (WRDS) is the leading data research platform and business intelligence tool for over 30,000 corporate, academic, government and nonprofit clients at over 350 institutions in 32 countries. WRDS provides the user with one location to access over 200 terabytes of data across multiple disciplines including Accounting, Banking, Economics, Finance, Insurance, Marketing, and Statistics. Flexible data delivery options include a powerful web query method that reduces research time, the WRDS Cloud for executing research and strategy development, and the WRDS client server using PCSAS, Matlab, Python and R. Our Analytics team, doctoral-level support and rigorous data review and validation give clients the confidence to tailor research within complex databases and create a wide range of reliable data models.

From partnerships with data vendors, to our own tools including **OTIS**, an online trading and investment simulator and **WRDS Quant Alpha**, a powerful tool to discover and test unknown stock anomalies—WRDS is the global gold standard in data management and research, all backed by the credibility and leadership of Wharton Business School. www.whartonwrds.com

Founded in 1881 as the first collegiate business school, the **Wharton School** of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates ongoing economic and social value around the world. The School has 5,000 **undergraduate**, **MBA**, **executive MBA** and **doctoral** students; more than 9,000 annual participants in **executive education programs**; and a powerful **alumni network** of more than 92,000 graduates.

ABOUT THOMSON REUTERS

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial and risk, legal, tax and accounting, intellectual property and science and media markets, powered by the world's most trusted news organization.

Our Financial & Risk division provides solutions to the global financial community—delivering critical news, information and analytics, enabling transactions and connecting communities of trading, investing, financial and corporate professionals.

We help our customers generate superior returns, improve risk and compliance management, increase access to liquidity and create efficient, reliable infrastructures in increasingly global, electronic and multi-asset class markets. For more information, go to <http://thomsonreuters.com/financial>.

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