

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Schedule TO
(Amendment No. 3)

Tender Offer Statement under Section
14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934

Fidelity National Information Services, Inc.

(Name of Subject Company (Issuer))

Fidelity National Information Services, Inc.
(Name of Filing Person (Offeror))

Common Stock, Par Value \$.01 Per Share
(Title of Class of Securities)

31620M106
(CUSIP Number of Class of Securities)

Michael L. Gravelle, Esq.
Corporate Executive Vice President, Chief Legal Officer and Corporate Secretary
Fidelity National Information Services, Inc.

601 Riverside Avenue
Jacksonville, Florida 32204
Telephone: (904) 854-5000

*(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Filing Persons)*

Copy to:

Lawrence S. Makow, Esq.
Matthew M. Guest, Esq.
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Telephone: (212) 403-1000

CALCULATION OF FILING FEE

Transaction Valuation*
\$2,500,000,000

Amount of Filing Fee**
\$178,250

* Calculated solely for purposes of determining the amount of the filing fee. Pursuant to Rule 0-11(b)(1) of the Securities Exchange Act of 1934, as amended, the Transaction Valuation was calculated assuming that 80,645,161 outstanding shares of common stock, par value \$.01 per share, are being purchased at the maximum possible tender offer price of \$31.00 per share.

** The amount of the filing fee, calculated in accordance with Rule 0-11(b)(1) of the Securities Exchange Act of 1934, as amended, equals \$71.30 per million of the value of the transaction.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$178,250
Form or Registration No.: Schedule TO

Filing Party: Fidelity National Information Services, Inc.
Date Filed: July 6, 2010

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

TABLE OF CONTENTS

Items 1 through 12. Summary Term Sheet; Subject Company Information; Identity and Background of Filing Person; Terms of the Transaction; Past Contacts, Transactions, Negotiations and Agreements; Purposes of the Transaction and Plans or Proposals; Source and Amount of Funds or Other Consideration; Interest in Securities of the Subject Company; Persons/Assets Retained, Employed, Compensated or Used; Financial Statements; Additional Information; Exhibits
Item 12. Exhibits.

SIGNATURE

EX-99.(A)(1)(O)

EX-99.(A)(5)(L)

INTRODUCTION

This Amendment No. 3 (this “Amendment No. 3”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange (“SEC”) on July 6, 2010 and amended by Amendment No. 1 filed with the SEC on July 9, 2010 and Amendment No. 2 filed with the SEC on July 21, 2010 (as amended, the “Schedule TO”) by Fidelity National Information Services, Inc., a Georgia corporation (“FIS” or the “Company”). The Schedule TO relates to the tender offer by FIS to purchase, for not more than \$2,500,000,000 in cash, up to 86,206,896 shares of its common stock, par value \$.01 per share, at a price of not more than \$31.00 nor less than \$29.00 per share in cash, without interest and subject to additional withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated July 6, 2010 (as it may be amended or supplemented, the “Offer to Purchase”), and in the accompanying Letter of Transmittal (as it may be amended or supplemented, the “Letter of Transmittal”), which together, as each may be amended or supplemented from time to time, constitute the “Tender Offer.”

This Amendment No. 3 is intended to satisfy the reporting requirements of Rule 13e-4(c)(3) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All information in the Tender Offer, including all schedules and annexes thereto, which were previously filed with the Schedule TO, is hereby expressly incorporated by reference into this Amendment No. 3, except that such information is hereby amended and supplemented to the extent specifically provided for herein.

Items 1 through 12. Summary Term Sheet; Subject Company Information; Identity and Background of Filing Person; Terms of the Transaction; Past Contacts, Transactions, Negotiations and Agreements; Purposes of the Transaction and Plans or Proposals; Source and Amount of Funds or Other Consideration; Interest in Securities of the Subject Company; Persons/Assets Retained, Employed, Compensated or Used; Financial Statements; Additional Information; Exhibits

(1) In order to delete the word “remaining” in applicable instances, the phrases “tender the remaining underlying Shares,” “tender of the remaining underlying Shares,” “purchase the remaining underlying shares,” and “receive the finally determined purchase price for such remaining underlying shares,” when used in the Offer to Purchase, the Letter of Transmittal and in the related tender offer documents (including Exhibit (a)(1)(L)—Instructions for Tender through Conditional Exercise of Options; Exhibit (a)(1)(M)—Option Election Form; and Exhibit (a)(1)(O)—Information For Employees—Frequently Asked Questions Relating to Your Participation in the Tender Offer) in reference to participating in the Tender Offer through the conditional exercise of vested options shall be deleted and replaced with the phrases “tender the underlying Shares,” “tender of the underlying Shares,” “purchase the underlying shares,” and “receive the finally determined purchase price for such underlying shares,” respectively.

(2) The Offer to Purchase and the related tender offer documents are further amended as follows:

(a) In the section of the Offer to Purchase captioned “3. Procedures for Tendering Shares,” the fourth paragraph below the heading “*Procedures for Holders of Options under an Equity Incentive Plan Currently Maintained by FIS*” is amended and restated to read as follows:

The exercise of options is “conditional” because the option holder exercises an option (and pays the exercise price and applicable taxes) only if and to the extent that (i) FIS will purchase the underlying Shares pursuant to the Tender Offer and (ii) the Purchase Price exceeds the exercise price for the option. If any Shares underlying properly conditionally exercised options are accepted in the Tender Offer, the options will be exercised as to those Shares accepted. The proceeds from the tender for such holders will be equal to the number of accepted Shares underlying the exercised option, multiplied by the Purchase Price in the Tender Offer, less the aggregate exercise price of the exercised options. However, the amount of cash remitted to each holder will be reduced by the applicable employment and income tax withholding relating to the exercise of the options. This conditional exercise process will only be available for nonqualified options.

Table of Contents

(b) In Exhibit (a)(1)(L) to the Schedule TO, entitled “Instructions for Tender through Conditional Exercise of Options”:

(i) In the paragraph beginning with “1. You should complete the Option Election Form...,” the first sentence is amended and restated to read as follows:

1. You should complete the Option Election Form if you wish to conditionally exercise some or all of your vested nonqualified options to purchase Shares that are outstanding as of the deadline for submitting the Option Election Form (“Options”) and tender the underlying Shares (such underlying Shares referred to herein as the “Option Shares”), subject to acceptance in the tender offer (“conditional exercise”) and pursuant to the terms and conditions set forth in the offer to purchase.

(ii) In the paragraph beginning with “By signing the Option Election Form, you agree that if any Option Shares...,” the first three sentences are deleted and replaced with the following sentences:

By signing the Option Election Form, you agree that if any Option Shares you properly tendered are accepted, the Options will be exercised as to those accepted Option Shares. The proceeds from such tender will be equal to (i)(a) the number of accepted Option Shares underlying the exercised Options, multiplied by (b) the Purchase Price, less (ii) the aggregate exercise price of the exercised Options. However, the amount of cash remitted to you will be reduced by the applicable employment and income tax withholding relating to the exercise of the Options. You further agree to be bound by the Purchase Price and the terms and conditions set forth herein and in the offer to purchase.

(iii) In the paragraph beginning with “2. By signing the Option Election Form, you acknowledge that FIS...,” the third sentence is deleted in its entirety.

(c) In Exhibit (a)(1)(M) of the Schedule TO, entitled “Option Election Form”:

(i) In the paragraph beginning with “1. Exercise of Options,” the first sentence is amended and restated to read as follows:

I hereby conditionally exercise the vested nonqualified options to purchase shares of FIS common stock (the “Shares”) granted to me by Fidelity National Information Services, Inc. (“FIS”) or its predecessor companies under one or more equity incentive plans maintained by FIS (“Options”) identified below and tender the underlying Shares (such underlying Shares referred to herein as the “Option Shares”).

(ii) In the paragraph following “ATTACH ADDITIONAL PAGE IF NEEDED” and which begins with “I acknowledge and agree that if I do not designate the order...,” the second sentence is deleted in its entirety.

(iii) In the paragraph beginning with “4. Agreement,” the third, fourth and fifth sentences are deleted and replaced with the following:

I acknowledge and agree that if any Option Shares I properly tendered are accepted, the Options will be exercised as to those accepted Option Shares. I understand that the proceeds from such tender will be equal to (i)(a) the number of accepted Option Shares underlying the exercised Options, multiplied by (b) the Purchase Price, less (ii) the aggregate exercise price of the exercised Options. I also understand that the amount of cash remitted to me will be reduced by the applicable employment and income tax withholding relating to the exercise of the Options.

(3) The following sections of the Offer to Purchase and related documents (which were previously amended by Amendment No. 2 to the Schedule TO) shall be hereby further amended as follows:

(a) in the section of the Offer to Purchase captioned “IMPORTANT,” the first sentence of the last paragraph is amended and restated as follows and shall be deemed to have been presented in boldface font:

The Tender Offer does not constitute an offer to buy or the solicitation of an offer to sell securities in any jurisdiction in which such offer or solicitation would not be in compliance with the laws of the jurisdiction, provided that FIS will comply with the requirements of Exchange Act Rule 13e-4(f)(8).

(b) in the section of the Offer to Purchase captioned “17. Miscellaneous,” the first sentence of the first paragraph is amended and restated as follows:

The Tender Offer does not constitute an offer to buy or the solicitation of an offer to sell securities in any jurisdiction in which such offer or solicitation would not be in compliance with the laws of the jurisdiction, provided that FIS will comply with the requirements of Exchange Act Rule 13e-4(f)(8).

(c) Exhibit (a)(1)(E) of the Schedule TO entitled “Letter to clients for use by brokers, dealers, commercial banks, trust companies and other nominees” is amended by amending and restating the second sentence of the penultimate paragraph on page 3 thereof that begins “The Tender Offer is being made solely under the Offer to Purchase and the Letter of Transmittal and is being made to all record holders of Shares” to read as follows:

The Tender Offer does not constitute an offer to buy or the solicitation of an offer to sell securities in any jurisdiction in which such offer or solicitation would not be in compliance with the laws of the jurisdiction, provided that FIS will comply with the requirements of Exchange Act Rule 13e-4(f)(8).

(4) The section of the Offer to Purchase captioned “11. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning Shares” is hereby amended by appending, as the last bullet point under the paragraph beginning with the heading “Recent Securities Transactions,” the following:

- On July 20, 2010, FIS granted at no cost to its directors, executive officers and certain executives an aggregate of 944,040 shares of restricted stock pursuant to FIS’ equity incentive plans. These shares of restricted stock vest in three equal annual installments beginning on July 20, 2011, subject to FIS’ satisfaction of certain performance criteria. Set forth below is the number of restricted shares granted to the associated FIS director or executive officer.

<u>Name</u>	<u>Shares</u>
William P. Foley, II	120,370
Thomas M. Hagerty	6,481
Michael D. Hayford	114,815
Keith W. Hughes	6,481
David K. Hunt	6,481
Stephan A. James	6,481
Frank R. Martire	185,185
Richard N. Massey	6,481
James C. Neary	6,481
Gary A. Norcross	120,988
Francis R. Sanchez	40,741
Brent B. Bickett	44,444

Michael L. Gravelle	25,926
Michael P. Oates	25,926
James W. Woodall	9,259

[Table of Contents](#)

Item 12. Exhibits.

(a) Exhibit (a)(1)(O) to the Schedule TO, entitled “Information For Employees—Frequently Asked Questions Relating to Your Participation in the Tender Offer,” is amended and restated to read as shown in the form attached to this Amendment No. 3 as Exhibit (a)(1)(O).

(b) Item 12—Exhibit Index of the Schedule TO is hereby amended to add the following exhibit to the exhibit index:

Exhibit (a)(5)(L)—Transcript of FIS Second Quarter 2010 Earnings Call

A restatement of the exhibit index, giving effect to the above addition, is included in this Amendment No. 3 following the signature page hereto.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By: /s/ Michael L. Gravelle

Name: Michael L. Gravelle

Title: Corporate Executive Vice President,
Chief Legal Officer, and Corporate Secretary

Dated: July 23, 2010

EXHIBIT INDEX

Exhibit No.	Description
(a)(1)(A)	Offer to Purchase, dated July 6, 2010. (1)
(a)(1)(B)	Letter of Transmittal. (1)
(a)(1)(C)	Notice of Guaranteed Delivery. (1)
(a)(1)(D)	Letter to brokers, dealers, commercial banks, trust companies and other nominees, dated July 6, 2010. (1)
(a)(1)(E)	Letter to clients for use by brokers, dealers, commercial banks, trust companies and other nominees, dated July 6, 2010. (1)
(a)(1)(F)	Letter to Fidelity National Information Services, Inc. 401(k) Profit Sharing Plan Participants, dated July 6, 2010. (1)
(a)(1)(G)	Direction Form for Participants in the Fidelity National Information Services, Inc. 401(k) Profit Sharing Plan. (1)
(a)(1)(H)	Letter to Metavante Retirement Program Participants, dated July 6, 2010. (1)
(a)(1)(I)	Direction Form for Participants in the Metavante Retirement Program. (1)
(a)(1)(J)	Letter to NYCE Corporation Employee's Tax Deferred Savings Plan Participants, dated July 6, 2010. (1)
(a)(1)(K)	Direction Form for Participants in the NYCE Corporation Employee's Tax Deferred Savings Plan. (1)
(a)(1)(L)	Instructions for Tender through Conditional Exercise of Options. (1)
(a)(1)(M)	Option Election Form. (1)
(a)(1)(N)	Information For Employees—Important Dates for Tender Offer. (2)
(a)(1)(O)	Information For Employees—Frequently Asked Questions Relating to Your Participation in the Tender Offer.
(a)(2)	Not applicable.
(a)(3)	Not applicable.
(a)(4)	Not applicable.
(a)(5)(A)	Summary Advertisement. (1)
(a)(5)(B)	News Release, dated May 18, 2010 (incorporated by reference to Exhibit 99.1 to FIS' Schedule TO-C filed on May 18, 2010).
(a)(5)(C)	Employee Communication, dated May 18, 2010 (incorporated by reference to Exhibit 99.2 to FIS' Schedule TO-C filed on May 18, 2010).

Table of Contents

<u>Exhibit No.</u>	<u>Description</u>
(a)(5)(D)	News Release, dated May 25, 2010 (incorporated by reference to Exhibit 99.1 to FIS' Schedule TO-C filed on May 26, 2010).
(a)(5)(E)	Employee Communication, dated May 25, 2010 (incorporated by reference to Exhibit 99.1 to FIS' Schedule TO-C filed on May 26, 2010).
(a)(5)(F)	Presentation materials for use at the investor and analyst conference on June 9, 2010 (incorporated by reference to Exhibit 99.1 to FIS' Schedule TO-C filed on June 9, 2010).
(a)(5)(G)	Press Release, dated June 29, 2010 (incorporated by reference to Exhibit 99.1 to FIS' Schedule TO-C filed on June 29, 2010).
(a)(5)(H)	News release, dated July 6, 2010 (incorporated by reference to Exhibit 99.3 to Current Report on Form 8-K filed on July 6, 2010).
(a)(5)(I)	Press Release, dated July 8, 2010 (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on July 9, 2010).
(a)(5)(J)	Press Release, dated July 16, 2010 (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on July 20, 2010 that contained Item 1.01, Item 2.03, Item 8.01 and Item 9.01 disclosures).
(a)(5)(K)	Report of Second Quarter 2010 Financial Results. (3)
(a)(5)(L)	Transcript of FIS Secured Quarter 2010 Earnings Call.
(b)(1)	Amendment and Restatement Agreement dated as of June 29, 2010 by and among FIS, the other financial institutions party thereto as Lenders, JPMorgan Chase Bank, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer and Bank of America, N.A., as Swing Line Lender, including as Exhibit A thereto the Amended and Restated Credit Agreement dated as of January 18, 2007, and amended and restated as of June 29, 2010, among FIS, the other borrowers, the parties signatory thereto from time to time as Lenders, JPMorgan Chase Bank, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, and Bank of America, N.A., as Swing Line Lender (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed July 2, 2010).
(b)(2)	Receivable Purchase Agreement, dated as of October 1, 2009, among FIS Receivable SPV, LLC, as seller, Fidelity National Information Services, Inc., as servicer, Fidelity Information Services, Inc., eFunds Corporation, Fidelity National Card Services, Inc., and Intercept, Inc., as initial receivables administrators, the banks and other financial institutions party thereto, as purchasers, and JPMorgan Chase Bank, N.A., as agent, J.P. Morgan Securities, Inc., as sole lead arranger and sole bookrunner (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K filed October 2, 2009).
(b)(3)	Omnibus Amendment No. 1 (the "Omnibus Amendment") to Receivables Purchase Agreement, Receivables Sale Agreement and Guaranty dated June 30, 2010, among FIS Receivables SPV, LLC, FIS, each subsidiary of FIS party thereto as an originator, each subsidiary of FIS party thereto as a guarantor, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the purchasers party thereto (incorporated by reference to Exhibit 10.2 to Current Report on Form 8-K filed July 2, 2010).
(b)(4)	Indenture, dated as of July 16, 2010, among Fidelity National Information Services, Inc., as issuer, the subsidiaries of FIS listed on the signature page thereto and The Bank of New York Mellon Trust Company, N.A., a New York banking corporation, as trustee (incorporated by reference to Exhibit 4.1 to Current Report on Form 8-K filed July 20, 2010 that contained Item 1.01, Item 2.03, Item 8.01 and Item 9.01 disclosures).

Table of Contents

<u>Exhibit No.</u>	<u>Description</u>
(b)(5)	Joinder Agreement, dated as of July 16, 2010, by and among FIS, each joinder lender listed on the signature pages thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed July 20, 2010 that contained Item 1.01, Item 2.03, Item 8.01 and Item 9.01 disclosures).
(d)(1)	Registration Rights Agreement, dated as of February 1, 2006, among Fidelity National Information Services, Inc. and the security holders named therein (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on February 6, 2006).
(d)(2)	Certegy Inc. Executive Life and Supplemental Retirement Benefit Plan (incorporated by reference to Exhibit 10.13 to Annual Report on Form 10-K filed on March 25, 2002).
(d)(3)	Grantor Trust Agreement, dated as of July 8, 2001, between Certegy Inc. and Wachovia Bank, N.A. (incorporated by reference to Exhibit 10.15 to Annual Report on Form 10-K filed on March 25, 2002).
(d)(4)	Grantor Trust Agreement, dated as of July 8, 2001 and amended and restated as of December 5, 2003, between Certegy Inc. and Wachovia Bank, N.A. (incorporated by reference to Exhibit 10.15(a) to Annual Report on Form 10-K filed on February 17, 2004).
(d)(5)	Certegy Inc. Non-Employee Director Stock Option Plan, effective as of June 15, 2001 (incorporated by reference to Exhibit 10.24 to Annual Report on Form 10-K filed on March 25, 2002).
(d)(6)	Certegy Inc. Deferred Compensation Plan, effective as of June 15, 2001 (incorporated by reference to Exhibit 10.25 to Annual Report on Form 10-K filed on March 25, 2002).
(d)(7)	Certegy 2002 Bonus Deferral Program Terms and Conditions (incorporated by reference to Exhibit 10.29 to Annual Report on Form 10-K filed on March 25, 2002).
(d)(8)	Form of Certegy Inc. Annual Incentive Plan (incorporated by reference to Exhibit 10.46 to Current Report on Form 8-K filed on February 10, 2005).
(d)(9)	Form of Certegy Inc. Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 10.47 to Annual Report on Form 10-K filed on March 11, 2005).
(d)(10)	Form of Certegy Inc. Stock Incentive Plan Restricted Stock Unit Award Agreement (incorporated by reference to Exhibit 10.48 to Annual Report on Form 10-K filed on March 11, 2005).
(d)(11)	Form of Certegy Inc. Stock Incentive Plan Restricted Stock Award Agreement (incorporated by reference to Exhibit 10.49 to Annual Report on Form 10-K filed on March 11, 2005).
(d)(12)	Form of Notice of Restricted Stock Grant and Restricted Stock Award Agreement under Fidelity National Information Services, Inc. (f/k/a Certegy Inc.) Stock Incentive Plan (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on March 25, 2008).
(d)(13)	Fidelity National Information Services, Inc. 2005 Stock Incentive Plan, effective as of March 9, 2005 (incorporated by reference to Exhibit 10.84 to Annual Report on Form 10-K of Fidelity National Financial, Inc. filed on March 16, 2005).
(d)(14)	Form of Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 99.10 to Current Report on Form 8-K filed on February 6, 2006).
(d)(15)	Form of Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 99.11 to Current Report on Form 8-K filed on February 6, 2006).

Table of Contents

<u>Exhibit No.</u>	<u>Description</u>
(d)(16)	Amended and Restated Certegy Inc. Stock Incentive Plan, effective as of June 15, 2001 and amended and restated as of October 23, 2006 (incorporated by reference to Annex B to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006).
(d)(17)	Form of Amendment to Change in Control Letter Agreements (incorporated by reference to Exhibit 99.36 to Current Report on Form 8-K filed on February 6, 2006).
(d)(18)	Fidelity National Financial, Inc. Amended and Restated 2001 Stock Incentive Plan, amended and restated as of July 24, 2001 and as of November 12, 2004 and effective as of December 16, 2004 (incorporated by reference to Annex B to Definitive Proxy Statement on Schedule 14A of Fidelity National Financial, Inc. filed on November 15, 2004).
(d)(19)	Micro General Corporation 1999 Stock Incentive Plan, effective as of November 17, 1999 (incorporated by reference to Exhibit 4.1 to Registration Statement on Form S-8 of Micro General Corporation filed on February 1, 2000).
(d)(20)	Form of Stock Option Agreement and Notice of Stock Option Grant under Fidelity National Information Services, Inc. 2005 Stock Incentive Plan (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K of Fidelity National Financial, Inc. filed on March 21, 2005).
(d)(21)	Sanchez Computer Associates, Inc. Amended and Restated 1995 Equity Compensation Plan, effective as of October 9, 1995 (incorporated by reference to Exhibit 99.1 to Registration Statement on Form S-8 of Fidelity National Financial, Inc. filed on April 15, 2004).
(d)(22)	InterCept Group, Inc. Amended and Restated 1996 Stock Option Plan, InterCept, Inc. 2002 Stock Option Plan and InterCept, Inc. G. Lynn Boggs 2002 Stock Option Plan, all amended and restated as of November 8, 2004 (incorporated by reference to Exhibits 99.2, 99.3 and 99.4, respectively, to Registration Statement on Form S-8 of Fidelity National Financial, Inc. filed on November 23, 2004).
(d)(23)	Fidelity National Financial Inc. 2004 Omnibus Incentive Plan, effective as of December 16, 2004 (incorporated by reference to Annex A to Definitive Proxy Statement on Schedule 14A of Fidelity National Financial, Inc. filed on November 15, 2004).
(d)(24)	Notice of Stock Option Grant under Fidelity National Financial, Inc. 2004 Omnibus Incentive Plan, effective as of August 19, 2005 (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K of Fidelity National Financial, Inc. filed on August 25, 2005).
(d)(25)	Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan, effective as of May 29, 2008 (incorporated by reference to Annex A to Definitive Proxy Statement on Schedule 14A filed on April 15, 2008).
(d)(26)	Form of Notice of Restricted Stock Grant and Restricted Stock Award Agreement under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.50 to Annual Report on Form 10-K filed on February 27, 2009).
(d)(27)	Form of Notice of Stock Option Grant and Stock Option Agreement under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.51 to Annual Report on Form 10-K filed on February 27, 2009).
(d)(28)	Restricted Stock Unit Award Agreement under the Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan, dated as of October 1, 2009, between William P. Foley and Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 10.14 to Current Report on Form 8-K filed on October 2, 2009).

Table of Contents

<u>Exhibit No.</u>	<u>Description</u>
(d)(29)	Form of Notice of Restricted Stock Grant and Restricted Stock Award Agreement under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan for November 2009 grants. (incorporated by reference to Exhibit 10.32 to Annual Report on Form 10-K filed on February 26, 2010).
(d)(30)	Fidelity National Information Services, Inc. Employee Stock Purchase Plan, effective as of March 16, 2006 (incorporated by reference to Annex C to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006).
(d)(31)	Amended and Restated Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to FIS' Post-Effective Amendment No. 1 on Form S-8 to Form S-4 filed on October 1, 2009).
(d)(32)	Form of Metavante Non-Statutory Stock Option Award — Certificate of Award Agreement for grants made between November 2007 and October 2008 (incorporated by reference to Exhibit 10.10(a) to Metavante Technologies, Inc.'s Current Report on Form 8-K filed on November 6, 2007).
(d)(33)	Form of Metavante Non-Statutory Stock Option Award — Certificate of Award Agreement for grants made in November 2008 (incorporated by reference to Exhibit 10.10(b) to Metavante Technologies, Inc.'s Annual Report on Form 10-K filed on February 20, 2009).
(d)(34)	Form of Metavante Non-Statutory Stock Option Award — Certificate of Award Agreement for Frank R. Martire, Michael D. Hayford, Frank G. D'Angelo and Donald W. Layden, Jr. for grants made in November 2008 (incorporated by reference to Exhibit 10.10(c) to Metavante Technologies, Inc.'s Annual Report on Form 10-K filed on February 20, 2009).
(d)(35)	Form of Metavante Restricted Stock Award — Certificate of Award Agreement for grants made in November and December 2007 (incorporated by reference to Exhibit 10.10(b) to Metavante Technologies, Inc.'s Current Report on Form 8-K filed on November 6, 2007).
(d)(36)	Form of Metavante Restricted Stock Award — Certificate of Award Agreement for grants made in January 2008 (incorporated by reference to Exhibit 10.10(e) to Metavante Technologies, Inc.'s Annual Report on Form 10-K filed on February 20, 2009).
(d)(37)	Metavante Restricted Stock Award — Certificate of Award Agreement between Metavante Technologies, Inc. and Timothy C. Oliver dated November 12, 2007 (incorporated by reference to Exhibit 10.10(f) to Metavante Technologies, Inc.'s Annual Report on Form 10-K filed on February 20, 2009).
(d)(38)	Form of Metavante Performance Share Award — Certificate of Award Agreement (incorporated by reference to Exhibit 10.10(g) to Metavante Technologies, Inc.'s Annual Report on Form 10-K filed on February 20, 2009).
(d)(39)	Form of Metavante Restricted Stock Agreement for grants made to Frank R. Martire and Frank G. D'Angelo on October 2, 2009 (incorporated by reference to Exhibit 10.42 to Annual Report on Form 10-K filed on February 26, 2010).
(d)(40)	Form of Metavante Stock Option Agreement for grants made to Frank R. Martire, Michael D. Hayford, Frank G. D'Angelo and Brian Hurdis on October 2, 2009 (incorporated by reference to Exhibit 10.43 to Annual Report on Form 10-K filed on February 26, 2010).
(d)(41)	Form of Stock Option Agreement for grants made in November 2009 under the Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.44 to Annual Report on Form 10-K filed on February 26, 2010).

Table of Contents

<u>Exhibit No.</u>	<u>Description</u>
(d)(42)	Form of Restricted Stock Agreement for grants made in November 2009 under the Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.45 to Annual Report on Form 10-K filed on February 26, 2010).
(d)(43)	Fidelity National Information Services, Inc. Annual Incentive Plan, effective as of October 23, 2006 (incorporated by reference to Annex D to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006).
(d)(44)	Form of Fidelity National Information Services, Inc. (f/k/a Certegy Inc.) Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 10.56 to Annual Report on Form 10-K filed on March 1, 2007).
(d)(45)	Investment Agreement, dated as of March 31, 2009, by and between Fidelity National Information Services, Inc. and the investors party thereto (incorporated by reference to Exhibit 99.1 to Registration Statement on Form S-4 filed on May 4, 2009).
(d)(46)	Shareholders Agreement, dated as of March 31, 2009, by and among Fidelity National Information Services, Inc., WPM, L.P. (incorporated by reference to Exhibit 99.3 to the Registration Statement on Form S-4 filed May 4, 2009).
(d)(47)	Stock Purchase Right Agreement, dated as of March 31, 2009, by and among Fidelity National Information Services, Inc., WPM, L.P. and Metavante Technologies, Inc. (incorporated by reference to Exhibit 99.4 to the Registration Statement on Form S-4 filed May 4, 2009).
(d)(48)	Registration Rights Agreement, dated as of July 16, 2010, by and among Fidelity National Information Services, Inc., the subsidiaries of FIS listed on the signature page thereto and Banc of America Securities LLC, Goldman, Sachs & Co., J.P. Morgan Securities Inc., and Wells Fargo Securities, LLC, as representatives of the Initial Purchasers (incorporated by reference to Exhibit 4.2 to Current Report on Form 8-K filed July 20, 2010 that contained Item 1.01, Item 2.03, Item 8.01 and Item 9.01 disclosures).
(g)	Not applicable.
(h)	Not applicable.

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- (1) Previously filed as exhibits to the initial Schedule TO, filed on July 6, 2010.
 - (2) Previously filed as exhibits to Amendment No. 1 to the Schedule TO, filed on July 9, 2010.
 - (3) Previously filed as an exhibit to Amendment No. 2 to the Schedule TO, filed on July 21, 2010.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
FREQUENTLY ASKED QUESTIONS RELATING
TO YOUR PARTICIPATION IN THE TENDER OFFER**

1. WHAT IS THE OFFER?

On July 6, 2010, FIS commenced an offer to purchase, for not more than \$2.5 billion in cash, shares of its common stock (or such lesser amount as FIS may elect to purchase subject to applicable law), at a price not greater than \$31.00 per share nor less than \$29.00 per share, net to the seller in cash, without interest and subject to applicable withholding taxes. The tender offer has been made upon the terms and subject to the conditions described in the offer to purchase and other ancillary documents sent to shareholders in connection with the tender offer. If more than \$2.5 billion in aggregate value of shares (or such lesser amount as FIS may elect to purchase, subject to applicable law) are properly tendered and not properly withdrawn, FIS will purchase tendered shares on a pro rata basis at the price level determined by the modified "Dutch Auction" (as described in question 2), subject to a limited priority that is given to "odd lot" holders of fewer than 100 shares.

2. WHAT IS A MODIFIED DUTCH AUCTION?

A modified "Dutch Auction" is a type of tender procedure that allows a shareholder to choose a price within the price range designated by FIS (in this case from \$29.00 to \$31.00 in \$0.25 increments) at which shareholders are willing to sell their shares back to FIS. The purchase price of the shares in the tender offer will be the lowest price at which, based on the number of shares tendered and the prices specified by the tendering shareholders, FIS can purchase \$2.5 billion in aggregate value of shares (or such lesser amount as FIS may elect to purchase subject to applicable law), or such lesser aggregate value of shares as is properly tendered and not withdrawn. All shares acquired in the tender offer will be acquired at the same price regardless of whether the shareholder tendered at a lower price.

For example, assume that 30 million shares are offered for tender at \$29.00, 30 million shares are offered at \$29.25, and an additional 30 million shares are offered at \$29.50. The tender price will be set at \$29.50 for shares accepted as part of the tender offer. Because the tender offer is oversubscribed at \$29.50, only 94.16% of shares offered at or below this price will be accepted. Shares offered for tender at more than \$29.50 (e.g. \$29.75 and above) will not be accepted.

3. HOW DO I TENDER MY SHARES?

You will receive a package of tender offer materials including an offer to purchase that will provide the complete details of the tender offer and specific instructions on how to tender your shares if you wish to do so. If you are the record holder of your shares, you will receive a letter of transmittal. On the letter of transmittal you will provide how many shares you wish to tender and you will select a price (in increments of \$0.25) not greater than \$31.00 per share nor less than \$29.00 per share, or instead you may elect to tender your shares at whatever purchase price is determined by the modified Dutch Auction described above (that is, the final tender offer price determined by FIS, which will be between \$29.00 and \$31.00 per share). All letters of transmittal must be completed and submitted by the expiration date of the tender offer.

If a broker, dealer, commercial bank, trust company or other nominee holds your shares, it will provide you with instructions on how you may participate in the tender offer. It is likely that a broker, dealer

commercial bank, trust company or other nominee will have a deadline for you to provide them with the appropriate instruction that is earlier than the expiration date of the tender offer.

4. CAN I CONDITIONALLY TENDER MY SHARES?

No. You may not tender shares subject to the condition that all or a specified minimum number of tendered shares be purchased.

You may, however, conditionally exercise your vested and outstanding nonqualified stock options as described in the “Instructions for Tender Through Conditional Exercise of Options” (see question 16).

5. IS THERE AN ADVANTAGE TO TENDERING EARLY?

No. All shares received during the tender offer period will be treated the same, although you should be aware that individuals who conditionally exercise their vested stock options to purchase shares and tender the underlying shares, subject to acceptance in the tender offer (as described below), or who hold shares through the 401(k) plans have an earlier deadline to tender these shares as set forth in the applicable materials (see question 16 and question 22).

6. CAN I CHANGE MY MIND AND WITHDRAW SHARES THAT HAVE BEEN PREVIOUSLY TENDERED?

Yes. You may withdraw shares tendered under the tender offer at any time prior to the expiration date. The tender offer materials provide additional detail on the procedures for withdrawing shares that have been previously tendered. Individuals who conditionally exercise their options to purchase shares and tender the underlying shares, subject to acceptance in the tender offer, or who hold shares through the 401(k) Plans have an earlier deadline for withdrawal as set forth in the applicable materials (see question 20 and question 25).

7. HOW DO I TENDER SHARES ACQUIRED IN CONNECTION WITH THE EMPLOYEE STOCK PURCHASE PLAN?

Shares acquired in connection with your participation in the Fidelity National Information Services, Inc. Employee Stock Purchase Plan (the “ESPP”) are initially registered in the name of Fidelity Investments. If you hold shares under the ESPP and you have not previously transferred your shares to another broker, you will receive instructions from Fidelity Investments. If you have transferred the shares that you acquired under the ESPP to another broker, you will receive your instructions from your current broker.

INFORMATION FOR OPTION HOLDERS

8. HOW DO OPTION HOLDERS PARTICIPATE IN THE TENDER OFFER?

Option holders with vested but unexercised stock options will have the opportunity to participate in the tender offer in one of two ways. An option holder may (i) exercise vested but unexercised options in advance of the tender offer in accordance with the terms of the applicable equity plan and tender the shares received upon exercise into the tender offer or (ii) conditionally exercise some or all of his or her vested nonqualified options and tender the underlying shares subject to acceptance in the tender offer.

9. WHAT MAKES THE EXERCISE OF AN OPTION “CONDITIONAL”?

An exercise of options is “conditional” because your exercise of a nonqualified vested option (and pay the exercise price and applicable taxes) only occurs if and to the extent that (i) FIS will purchase the underlying shares pursuant to the tender offer and (ii) the purchase price determined by the modified Dutch Auction exceeds the exercise price for the option. If any of the shares underlying an option that is properly conditionally exercised are accepted in the tender offer, the options will be exercised as to those shares accepted. The proceeds from the tender will be equal to the number of accepted shares underlying the exercised option multiplied by the purchase price determined by the modified Dutch Auction, less the aggregate exercise price of the exercised options. However, the amount of cash remitted to you will be reduced by the applicable employment and income tax withholding relating to the exercise of the options.

If FIS does not purchase the underlying shares because of your choice to tender above the finally determined purchase price, proration, or termination of the tender offer, the options for those shares will not be deemed exercised and will remain outstanding.

The example below is based on a variety of hypothetical assumptions and does not reflect actual facts, including share prices, tax withholding rates and any fees that Fidelity Investments may impose in connection with an option exercise. The example only applies to U.S. option holders.

Example of Conditional Exercise:

		<i>Share Summary</i>
Assumptions		
(A) Number of Options		1000.00
(B) Option Grant Exercise Price	\$ 20.00	
(C) Tender Offer Price & Fair Market Value	\$ 29.00	
(D) Proration due to Oversubscription	90.00%	
(E) Tax Withholding Rate (proxy)	28%	

Conditional Exercise — Oversubscribed

Total Options Exercised:		
(F) Option Shares Tendered		900.00

Proceeds to Employee:		
(G) Gross Tender Proceeds	\$ 26,100.00	
(H) Prorated Exercise Price	(\$18,000.00)	
(I) Total Income and Employment Taxes	(\$2,268.00)	
(J) Cash Proceeds to Option Holder	\$ 5,832.00	

Remaining Stock Options:		
(K) Options Returned to Employee’s Account		100.00

10. CAN I CONDITIONALLY EXERCISE MY INCENTIVE STOCK OPTIONS?

No. The conditional exercise process described above will only be available for nonqualified stock options because allowing incentive stock options to be conditionally exercised may result in outstanding incentive stock options losing their tax qualified status.

11. HOW DO I PARTICIPATE IN THE TENDER OFFER IF I DO NOT CONDITIONALLY EXERCISE AND TENDER MY OPTIONS?

If you would prefer to actually exercise your vested options and tender the shares you receive in the tender offer, you can do so. You may exercise vested but unexercised options in advance of the tender offer in accordance with the terms of the applicable equity plan and tender the shares received upon exercise into the tender offer, subject to any applicable FIS scheduled blackout period. You may not exercise any unvested options. If you do exercise vested options in order to tender the shares received on exercise in the tender offer, you need to follow the same procedures with respect to the shares received on exercise as those applicable to all other FIS shareholders described in the offer to purchase. If you decide to exercise your options in order to receive shares to tender in the tender offer, you will need to exercise such options sufficiently in advance of the expiration date (or any earlier deadline to tender shares applicable to you) in order to ensure that the exercise is settled prior to the expiration date (or any earlier applicable deadline).

12. WHAT WILL BE THE PURCHASE PRICE FOR THE SHARES RESULTING FROM THE OPTION EXERCISE (WHETHER A CONDITIONAL EXERCISE OR AN ACTUAL EXERCISE)?

If you decide to participate in the tender offer, you will have the opportunity to select a price (in increments of \$0.25) not greater than \$31.00 per share nor less than \$29.00 per share, ~~or~~ instead you may elect to tender your shares at whatever purchase price is determined by the modified Dutch Auction described above (that is, the final tender offer price determined by FIS, which will be from \$29.00 to \$31.00 per share). In a modified Dutch Auction, the purchase price of the shares in the tender offer will be the lowest price at which, based on the number of shares tendered and the specified prices selected by the tendering shareholders, FIS can acquire up to \$2.5 billion in value of shares (or such lesser amount as FIS may elect to purchase subject to applicable law). If the price that you selected to tender the shares resulting from your option exercise is greater than the finally determined purchase price, then none of the shares will be accepted in the tender offer (and in the case of the conditional exercise, none of your options will be deemed to be conditionally exercised). If you selected to conditionally exercise vested options and tender the underlying shares at a price equal to or lower than the finally determined purchase price, then you will receive the finally determined purchase price for such underlying shares, subject to proration.

13. WHAT HAPPENS IF I EXERCISE MY OPTIONS AND THE SHARES I TENDER ARE NOT ACCEPTED?

If you exercise your vested options (not a conditional exercise) and tender the resulting shares, but they are not accepted because you tendered above the finally determined purchase price, proration, or termination of the tender offer, then FIS will return the shares to you. You will own those shares that were not repurchased and you will have the choice as to whether you want to hold them or sell them on the open market. The price in the open market may be higher or lower than the exercise price of your options and may be higher or lower than the tender offer price.

14. WHAT ARE THE TAX CONSEQUENCES OF EXERCISING MY OPTIONS AND PARTICIPATING IN THE TENDER OFFER?

The exercise of your employee stock options and sale of the shares underlying such options or the conditional exercise of options and tender of the underlying shares, subject to acceptance in the tender offer, may have different tax consequences to you depending on the type of option you hold (whether it is nonqualified or an incentive stock option), and certain other factors. Conditional exercise and tender of the underlying shares is only available for nonqualified stock options. If you want to exercise incentive stock options and tender the underlying shares, you must exercise them and subsequently tender the underlying

shares using the standard exercise process. **You should consult your tax advisor to determine the implication of exercising your options and participating in the tender offer.**

15. IF MY OPTIONS ARE NOT VESTED MAY I STILL TENDER SHARES UNDERLYING THEM?

No. Unvested options are not yet eligible to be exercised and turned into shares or conditionally exercised. Your unvested options will continue to vest according to the vesting schedule.

16. WHAT DO I NEED TO DO TO CONDITIONALLY EXERCISE MY OPTIONS?

You will be provided with “Instructions for Tender Through Conditional Exercise of Options,” which has the information you require in order to conditionally exercise your options and tender the underlying shares. An “Option Election Form” will be provided with these instructions and you must submit a completed “Option Election Form” prior to 4:00 p.m., New York City time on Thursday, July 29, 2010. If you do not submit a completed “Option Election Form” by 4:00 p.m., New York City time on Thursday, July 29, 2010, you will be deemed not to have conditionally exercised any of your options and the underlying shares will not be tendered into the offer.

17. WHAT HAPPENS IF I HAVE FRACTIONAL OPTIONS FOLLOWING THE CONDITIONAL EXERCISE OF A PORTION OF MY OPTIONS?

To the extent you have fractional unexercised options following the exercise of a portion of your conditionally exercised options and the tender of the underlying shares, the number of fractional unexercised options will be rounded down to the nearest whole number.

18. ARE THERE ANY COMMISSIONS OR FEES RELATING TO THE CONDITIONAL EXERCISE OF OPTIONS?

Yes. Normal fees for exercising stock options will apply if you conditionally exercise your options. Fidelity Investments will charge \$28.00 for up to 1,000 options and \$0.02 for each additional option. The fees will be deducted from your Fidelity brokerage account after the cash proceeds are paid to you from the tender offer.

19. AFTER I CONDITIONALLY EXERCISE MY OPTIONS AND BEFORE ANY ARE PURCHASED IN THE OFFER, AM I PERMITTED TO EXERCISE MY OPTIONS WITHOUT WITHDRAWING MY CONDITIONAL EXERCISE?

No. Once you conditionally exercise your options, even though all resulting shares may not be accepted in the tender, you will not, pursuant to the terms of the “Option Election Form,” exercise the options that you have conditionally exercised until you either validly withdraw your tender instruction prior to the applicable deadline or the tender offer is completed or terminated. If you validly withdraw your conditional exercise, you will be permitted to exercise those options.

20. CAN I CHANGE MY MIND AND WITHDRAW MY CONDITIONAL EXERCISE AND TENDER OF OPTIONS?

Yes. As set forth in the “Instructions for Tender Through Conditional Exercise of Options,” which you will separately receive if you are an option holder, you must complete the following steps in order to withdraw your conditional exercise and tender of options:

- The notice of withdrawal must be in writing;
- You must send the signed notice of withdrawal by mail, facsimile or email to the address or fax number set forth in the “Option Election Form”;
- The notice of withdrawal must state your name, your social security number or other taxpayer identification number and the options (specifying the number of options and their exercise price and grant date) that you wish to withdraw from the tender offer; and
- The notice of withdrawal must be received by the deadline set forth in the “Option Election Form.”

You are entitled to resubmit an Option Election Form to conditionally tender your options after withdrawal, provided that all resubmitted materials are completed properly and delivered on time in accordance with the instructions applicable to the original submission set forth in the “Instructions for Tender Through Conditional Exercise of Options.”

21. HOW DO I KNOW HOW MANY VESTED OPTIONS I ACTUALLY HOLD?

The Fidelity Investments website (www.Netbenefits.Fidelity.com) provides information regarding your outstanding vested options. To speak with a Fidelity Investments stock plan representative, call 1-800-544-9354 anytime Monday thru Friday.

INFORMATION FOR 401(k) PLAN PARTICIPANTS

22. HOW DO PARTICIPANTS IN THE FIDELITY NATIONAL INFORMATION SERVICES, INC. 401(k) PROFIT SHARING PLAN, THE METAVANTE RETIREMENT PROGRAM OR THE NYCE EMPLOYEES TAX DEFERRED SAVINGS PLAN PARTICIPATE IN THE TENDER OFFER?

As a participant in one or more of the FIS’ 401(k) plans, you will receive a separate instruction letter and direction form with respect to each of the 401(k) plans in which you participate and are invested in a FIS stock fund. The instruction letter provides you with specific information relating to your 401(k) plan, including how any proceeds from the tender offer will be reinvested. The only way for a plan participant to instruct the applicable trustee to tender his or her interests in a FIS stock fund is to complete the applicable direction form as instructed, sign it and return it to the tabulator identified on the direction form by mail or fax prior to the deadline set forth on the direction form.

23. HOW DO I INSTRUCT THE TRUSTEE TO TENDER MY INTERESTS IN THE FIS STOCK FUND?

If you decide to tender some or all of the interests in a FIS stock fund held by your 401(k) plan account into the tender offer, you will direct the trustee (using the direction form for the applicable 401(k) plan) to tender a percentage of your FIS stock fund balance at one or more prices (in increments of \$0.25) that are not greater than \$31.00 per share nor less than \$29.00 per share, **and** you may elect to tender a percentage of your FIS stock fund balance at whatever purchase price is determined by the modified Dutch Auction described above (that is, the final tender offer price determined by FIS, which will be between \$29.00 and \$31.00 per share). All percentages must be denominated in whole numbers. Note that your FIS stock fund balance and the related number of shares that are credited to your account may change between the time you make your initial election on the direction form and the expiration date of the tender offer due to additional contributions or any investment changes that you make.

24. MUST I PROVIDE DIRECTIONS TO THE TRUSTEE?

You must provide directions if you wish the trustee to tender any of the interests in the FIS stock fund held by your 401(k) plan account in the tender offer. **If you do not wish to participate in the tender offer, do nothing.** If you do nothing, you will be deemed to have instructed the trustee not to tender any interests in the FIS stock fund held by your 401(k) plan account. If you have an FIS stock fund account in more than one 401(k) plan, you must complete the direction form and follow the delivery instructions applicable to each plan if you want to tender your interests in the FIS stock fund held in such 401(k) plan.

25. CAN I CHANGE MY MIND AND DIRECT THE TRUSTEE TO WITHDRAW MY PREVIOUS ELECTION?

Yes. As set forth in the applicable instruction letter you must complete the following steps in order to withdraw your election to tender:

- You must obtain a new direction form from the trustee; and
- You must complete and sign the new direction form and submit it to the tabulator so that it is received prior to the deadline specified in the applicable instruction letter.

Once the new direction form is received by the tabulator, your previous direction will be deemed cancelled and replaced by your new direction. You are entitled to submit a new direction form to tender the interests in a FIS stock fund held by your 401(k) plan account after withdrawal, provided that all resubmitted materials are completed properly and delivered on time in accordance with the instructions applicable to the original submission that will be set forth in the applicable instruction letter. You may request additional copies of the direction form by calling the contact set forth under the heading "Further Information" in the applicable instruction letter.

In addition to the foregoing, you may also effectively withdraw your tender by changing your investment options in order to have no funds invested in a FIS stock fund held by your 401(k) plan prior to the beginning of the "blackout period" as described in the blackout notice furnished to you.

ADDITIONAL TENDER OFFER INFORMATION

26. DOES FIS HAVE ANY RECOMMENDATION ABOUT WHETHER I SHOULD PARTICIPATE IN THE TENDER OFFER?

Neither FIS nor the Board of Directors of FIS makes any recommendation to you as to whether you should participate in the tender offer or as to the price at which you should choose to tender your shares. You must make your own decision as to whether to participate in the tender offer.

27. WHEN WILL I KNOW WHETHER MY TENDERED SHARES HAVE BEEN ACCEPTED?

FIS will distribute a press release announcing the preliminary results of the tender offer promptly after the end of the tender period. Then, within five to seven business days, FIS expects to distribute a press release announcing the final results of the tender offer, including the prorated percentage of shares purchased, if applicable.

28. IF I DECIDE TO PARTICIPATE WHEN WILL I RECEIVE MY MONEY?

If you decide to participate, the cash payment for the tendered shares or the shares underlying the exercised options that are accepted by FIS will be paid to you promptly after it has been determined what percentage of the total number of shares tendered will be purchased by FIS, which will occur after August

10, 2010. All cash payments relating to the tender of your interests in a FIS stock fund held by a FIS 401(k) plan will remain in the respective plan and your 401(k) plan account and will be allocated in the manner described in the applicable instruction letter.

29. WILL I HAVE TO PAY BROKERAGE FEES AND COMMISSIONS IF I TENDER MY SHARES?

If you are the record holder of your shares and you tender your shares directly to the depository, you will not incur any brokerage fees or commissions. If you hold your shares through a broker, dealer, commercial bank, trust company or other nominee and your shares are tendered on your behalf, you may be charged a fee for having the shares tendered on your behalf. We urge you to consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges apply. (see question 18 for fees and commissions relating to the exercise of stock options.)

30. CAN THE TENDER OFFER BE EXTENDED, AMENDED OR TERMINATED AND UNDER WHAT CIRCUMSTANCES?

FIS can extend or amend the tender offer at its sole discretion. If FIS extends the tender offer, it will delay the acceptance of any shares that have been tendered. FIS can terminate the tender offer under certain circumstances.

31. HOW WILL I BE NOTIFIED IF FIS EXTENDS THE TENDER OFFER OR AMENDS THE TERMS OF THE TENDER OFFER?

Amendments to the tender offer will be effected by public announcement. In the case of an extension, the announcement will be issued no later than 9:00 a.m., New York City time, on the next business day after the scheduled expiration date.

32. WHO CAN I TALK TO FOR MORE INFORMATION ABOUT WHAT THIS ALL MEANS TO ME?

If you have questions regarding your participation in the tender offer, you may contact Goodloe Partee at (904) 854-5477 or Stacey Lombardi at (904) 854-5365. FIS also strongly urges each option holder and shareholder to contact their investment and tax advisors with any questions.

ADDITIONAL INFORMATION:

This communication is a statement of our understanding of the tax consequences that are generally applicable to participation in the tender offer, and should not be construed by you as individual tax advice regarding your particular situation. You are urged to speak with your personal tax advisor if you have questions about your taxes relating to your participation in the tender offer, or for any other tax advice that is particular to your individual situation. Any tax advice contained in this document (i) was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed on the taxpayer and (ii) was written to support the promotion and marketing of a transaction. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.

This communication is for informational purposes only and is not an offer to purchase or a solicitation of an offer to sell any shares of FIS common stock. The solicitation and offer to purchase shares of FIS common stock is being made only pursuant to the offer to purchase, dated July 6, 2010, as amended and supplemented from time to time, and related materials. Shareholders can obtain free copies of these ma-

materials and other documents filed by the company with the Securities and Exchange Commission at www.sec.gov or at the Investors section of the company's website at www.fisglobal.com/AboutFIS. Shareholders also may obtain free copies of these materials from Georgeson Inc., FIS' information agent, by calling (800) 891-3214 or (212) 440-9800. Shareholders are urged to carefully read these materials prior to making any decision with respect to the offer because they contain important information about the offer.

FIDELITY NATIONAL INFORMATION SERVICES: FIS 2nd Quarter Earnings Call

July 20, 2010/5:00 p.m. EDT

SPEAKERS

Mary Waggoner — Senior VP of Investor Relations

Frank Martire — President & CEO

Gary Norcross — COO

Mike Hayford — CFO

ANALYSTS

Glenn Greene — Oppenheimer & Co.

Dave Koning — Robert W. Baird & Co., Inc.

Brett Huff — Stephens Inc.

Ashwin Shirvaikar — Citi

David Parker — Lazard Capital Markets

Greg Smith — Duncan Williams Inc.

Bryan Keane — Credit Suisse

Kartik Mehta — Northcoast Res

Jim Kissane — Bank of America

John Williams — Goldman Sachs

Karl Keirstead — Kaufman Brothers

Tien-Tsin Huang — JP Morgan

PRESENTATION

- Moderator Welcome to the FIS Second Quarter Earnings conference call. At this time all phone lines are in a listen-only mode. Later we will conduct a question and answer session with instructions given to you at that time. As a reminder, today's conference call is being recorded. With that, I'd like to turn the conference over to Senior Vice President of Investor Relations, Mary Waggoner.
- M. Waggoner Thanks to everyone joining us on the line. Today's earnings press release and supplemental slide presentation have been posted to our Web site at www.FISGlobal.com, and a Webcast replay of the audio portion of this call will also be available on the Web site shortly afterwards.
- Joining us today on today's call are Frank Martire, President and Chief Executive Officer; Gary Norcross, Chief Operating Officer; and Mike
-

Hayford, Chief Financial Officer. Frank will lead today's discussion with an overview of the leveraged recapitalization plan and a summary of second quarter results. Gary will follow with the operations review and Mike will conclude with the detailed financial reports.

Please refer to the Safe Harbor Language on page two of the presentation. Today's discussion will contain forward-looking statements. These statements are subject to risks and uncertainties as described in the press release and other filings with the SEC. The company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise except as required by law.

Today's comments will also include references to non-GAAP results in order to provide a more meaningful comparison between the periods presented. Reconciliations between GAAP and non-GAAP results are provided in the attachments to the press release. Unless otherwise stated, references on this call to revenue and EBITDA growth rates will be on a pro forma basis to include results from Metavante in all periods.

I will now turn the call over to Frank Martire.

F. Martire

Good afternoon everyone, and thanks for joining us on today's call. I'll begin with a brief summary of our recapitalization and share repurchase plan. On May 25, FIS announced a leveraged recapitalization plan under which the company will repurchase 2.5 billion of common stock at a price between \$29.00 and \$31.00 per share through a modified Dutch auction. As previously disclosed, the FIS board of directors received a proposal regarding a potential leverage buy-out of the company and appointed an independent special committee to evaluate additional alternatives as part of the due diligence process. After a thorough evaluation, the board concluded that the recapitalization plan is the best alternative to return value to shareholders today and to also preserve future upside potential.

We officially launched the offer to purchase on July 6 and expect to complete the share repurchase the week of August 9th. We have completed the financing needed for the tender offer, and we're very pleased with the increased financial commitment from our existing lenders in the highly-successful marketing effort for the term loan B and the senior notes, which closed last Friday. The new debt structure provides FIS with the capacity to complete the tender offer and manage the business on an ongoing basis. Now, I will continue with the business report.

Overall, we are pleased with the solid second quarter results, which were in line with our expectations. Second quarter revenue increased 2.4% to \$1.29 billion compared to \$1.26 billion in the prior year and increased 1.7% in constant currency. The EBITDA margin expanded 140 basis points to 29.9%, driven primarily by synergy cost savings. Adjusted earnings came in at \$0.46 per share, and free-cash flow totaled \$108 million for the quarter. We continue to make good progress on our integration plan and we remain on track to achieve the synergy cost savings of \$260 million.

Year-to-date sales have been solid, and the pipeline remains strong. We have been especially pleased with the number of new core processing agreements. We have signed 39 competitive core deals in the first six months of 2010, compared to a total of 50 for all of 2009. We are clearly gaining market share and we continue to expand our presence in the mid-tier market where our product capabilities and scale provide us with a significant competitive advantage. In addition, the demand for professional services has increased considerably, as banks turn to FIS to support their IT efforts and for assistance with acquisition and consolidation related activity.

In May we hosted two very successful user conferences in Milwaukee and Orlando with more than 2,000 existing and prospective clients in attendance. The outlook expressed by clients has improved considerably compared to last year. Their discussions with us have shifted towards investing for growth and better competitive positioning in 2010 and away from bank failures and survival of the industry.

Before turning the call over to Gary, I would like to provide an update on our Brazilian card operation. I am pleased to report that we have agreed to terms and are working with Banco Bradesco to finalize the definitive agreement. The strength of our relationship with the bank became even more apparent to me during my recent visit to Brazil, and we look forward to further expanding our relationship.

Now, I will turn the call over to Gary for additional details on the joint venture, and a review of our second quarter operating highlights.

G. Norcross

Thank you, Frank, and thanks to everyone on the call. I'm pleased to be joining you today to provide an overview of the second quarter operating highlights. I'll begin with a few additional comments about our Brazil joint venture. Then I'll briefly discuss our competitive positioning.

highlight some of our key client wins and conclude with a few thoughts about the regulatory landscape.

First, I'll cover the Brazil joint venture. As Frank indicated, we have executed a term sheet and we expect to negotiate and sign definitive agreements in the second half of 2010. We expect that FIS will continue to operate the joint venture in partnership with Bradesco delivering services to Bradesco, as well as other commercial clients. And we are planning and working towards a fourth quarter conversion of Bradesco's Visa and MasterCard portfolio.

In April we reported that we converted over two million cards issued by Bradesco through Visa Vale. As a reminder, Visa Vale is the country's largest payment network for employee meal voucher programs. We are pleased to report that we converted the remaining three million Visa Vale cards belonging to Banco do Brasil and Santander in May, approximately four weeks ahead of schedule. Now we'll continue with the business reports.

Earlier, Frank mentioned the success we are having in signing new core processing clients. In addition to providing highly reoccurring revenue streams, these relationships drive significant pull-through revenue. A large portion of the total contract value associated with these new clients will be generated by the ancillary core products and payment services that were bundled as part of the sales. This illustrates the importance of having a broad product suite and the scale and capacity to drive value to our clients.

Yesterday we announced a new core processing agreement with Sterling Savings Bank, a \$10 billion institution based in Spokane, Washington. Sterling, a long-time payments client, will migrate to our core processing platform, which provides the full suite of integrated technology solutions. Including Sterling, FIS has completed 8 new mid tier processing agreements in 2010. We also continue to expand relationships with Tier 1 institutions and we will soon begin providing expanded bill payment services to one of the top four banks in the country. This is our second bill pay deal for a top 25 bank in 2010.

In the community banking space, Rockland Trust Company, a longtime core processing client, recently selected our item and image processing solutions, which we will provide on an outsource basis. This is further

evidence of the success of our integration efforts as we bring these companies together and leverage our combined product suite.

As Frank mentioned, we are also seeing an increased interest for services engagements. And we are continuing to add resources to keep pace with this demand, including the build-out of our new service center in the Philippines that we discussed last quarter.

On the international front, we continue to see solid sales over last year and continued success in the installation of these systems. An example of this successful launch is VPB24, the largest retail bank in Russia, which recently went live with the profile core banking suite.

Now I'd like to share a few thoughts about the recently passed Financial Reform Act. While it is premature to know how banks will react to the changes, I will provide our views regarding the potential impact to FIS based on our initial analysis.

The new interchange regulations, which take effect in the third quarter of 2011, are primarily debit focused and apply only to banks with more than \$10 billion in assets. Since interchange is primarily a pass-through for FIS, there is minimal impact to our bottom line. We expect the Durbin amendment provisions, which include priority routing and exclusivity limitations to be neutral to FIS overall, as any potential downside related to changes in merchant routing is expected to be offset by increased volume processed on the NYCE network.

The new restrictions on overdraft fees will have minimal impact on FIS. While we provide the technology that enables banks to process consumer overdrafts, we do not receive any portion of the overdraft fees. Historically changes that require banks to refresh or upgrade systems to comply with new regulations have created opportunities for FIS to provide new services to clients.

To summarize my remarks, while the market remains very competitive, we feel good about business overall. Our sales team is doing a great job identifying opportunities and closing new deals. And our people in the field are keenly focused on maintaining high client satisfaction levels. At the same time, our operations team is doing an outstanding job with the Metavante integration. And as always, we'll continue to work with our clients to meet their business needs and help them remain successful.

Now Mike will continue with the financial report.

M. Hayford

I'll begin on slide five of the supplemental materials. Just as a reminder, my comments related to year-over-year growth will be on a pro forma basis to include Metavante results in the prior year. On slide five as adjusted revenue increased 2.4% to \$1.29 billion compared to \$1.26 billion in the prior year. This increase was 1.7% in constant currency. Growth was driven by higher license sales and professional services revenue, which more than offset difficult comparisons in the second quarter of '09.

Adjusted EBITDA increased 7.2% to \$386 million and the EBITDA margin increased 140 basis points to 29.9%. This growth was driven by integration synergy savings.

As Frank mentioned, we continue to execute on the integration plan for the Metavante merger. We again met our synergy savings goal, which was \$40 million in the second quarter. This is our third quarter since the Metavante merger and we continue to be pleased with integration efforts, which met the expected savings as scheduled.

If you turn to slide six, I will provide additional detail on our second quarter segment results. The financial solutions revenue increased 3% to \$458 million in the second quarter of 2010 compared to \$445 million in the second quarter of '09. The growth was driven primarily by strong growth in professional services and higher license revenue. Financial solutions EBITDA increased 5% to \$210 million and the EBITDA margin increased 90 basis points to 43.8%.

On slide seven, payment solution revenue totaled \$631 million, which is comparable to the prior year. Payment solutions revenue increased 4.5% if you exclude our paper-based check businesses. Debit and credit transaction volumes continued to trend favorably. Payment solutions EBITDA increased 4% to \$232 million and the margin improved 140 basis points to 36.8%.

Turning to slide eight, International revenue increased 8% on a reported basis and 3.1% in constant currency. International EBITDA increased 1.1%. International margins declined 130 basis points to 18.1% compared to the prior year and declined 40 basis points in constant currency. International revenue has been lower than we anticipated coming into the year, due to the delay in converting the Bradesco card portfolio. As we

had previously discussed, the de-conversion of Santander and the delay in anticipated conversion of Bradesco has had a negative impact on our International segment's financial results in 2010.

With the positive momentum around our JV discussion, as Frank and Gary both shared earlier, we are now looking at a potential conversion by the end of the year. While this has a positive outcome for the business looking forward, Brazil continues to have a negative impact on our 2010 results.

Please turn to slide nine for reconciliation of adjusted net earnings. Second quarter adjusted net earnings totaled \$176.5 million or \$0.46 per share, which was in line with our expectations. These results exclude after-tax purchase amortization of \$42 million and \$41 million in after-tax merger integration and recapitalization costs. The deferred revenue adjustment was \$3 million after tax in the second quarter. Average shares outstanding increased 384.6 million in the second quarter.

As shown on slide 10, adjusted free cash flow totaled \$108 million in the second quarter. As discussed on last quarter's call, second quarter cash flow was impacted by the timing of federal tax payment. Capital expenditures, which included \$12 million of integration capital, totalled \$76 million in the quarter compared to \$79 million in the second quarter of '09.

Page 12 is the summary of our debt after the refinancing activities. As Frank shared, we completed the refinancing on Friday of last week. This includes amending and extending our existing bank loan and revolver. We also raised more than \$550 million of additional bank debt. We raised \$1.5 billion in term loan B and \$1.1 billion in senior unsecured notes. With the proceeds, we paid off the Metavante term loan and we'll use \$2.5 billion for share repurchase.

The cost of our \$5.6 billion of debt using the current LIBOR rate is approximately 5%. The number of shares we anticipate to repurchase will be between 81 million and 86 million using the \$29.00 to \$31.00 range of the modified Dutch auction tender. While we will not provide 2011 guidance until the end of the year, you should note as we have indicated in the past, that our cost of debt in 2010 prior to recapitalization was an anomaly, and that 2011 would have been a rate similar to our current refinanced rate.

Now, I'll provide a few comments regarding outlook for the remainder of the year. We continue to be cautiously optimistic about 2010. As we have shared in our past on our calls, the ramp-up in revenue and earnings in the second half is higher than the first half. The tailwinds we have heading into the second half are: number one, strong sales in the fourth quarter of 2009 and first quarter of 2010, particularly in FSG; second, strong payment transaction growth; third, strong special services and improved software sales; and fourth, lower consolidation impact in 2010.

Headwinds we face include the Bradesco conversion delays, the pace of the economic recovery and the uncertainty about bank spending as a result of the Financial Reform Bill. That being said, we continue to expect revenue growth and EBITDA margins to be in the range we shared at the start of the year, constant currency growth at 1 to 3%, and EBITDA margin expansion greater than 300 basis points.

As indicated on slide 14, we are now contemplating a currency benefit of \$15 million for the full year compared to a \$60 million per our original guidance. This is due to the continued weakening of the euro and British pound against the dollar. This implies a second half headwind predominately in the fourth quarter due to the currency exchange.

We expect to generate approximately \$700 million in free cash flow, which includes the impact of our higher interest cost, due to the recap. The recap should be \$0.01 to \$0.02 accretive in 2010, predominately in the fourth quarter and will have a meaningful impact in 2011.

At this time, we continue to anticipate a full year tax rate of 36% as previously guided with the expectation that the tax legislation, including the earning credit will be extended retroactive prior to the end of the year. We are assuming a 37% tax rate for Q3. Average shares outstanding should approximate 350 million for the year compared to our previous guidance of 378 million after the recap was taken into account.

We'd like to leave you with the following takeaways from today's call. First, we are pleased with the first half operating results, which were in line with our expectations. Similar to prior years, the ramp will be steeper in the second half and skewed towards the fourth quarter. We are cautiously optimistic about the remainder of the year, but like all companies, continue to look for signs of a sustainable recovery.

Second, execution on the integration of our merger with Metavante continues on schedule with second quarter synergy attainment on plan.

Third, we are pleased with the significant progress made on the Brazil joint venture and are excited about the prospect of converting Banco Bradesco's remaining cards prior to the end of the year.

Fourth, as Gary mentioned, we are focused on helping our clients navigate the changing regulatory landscape, but at this time do not expect recent changes to have a significant direct impact on our business in 2010. We will continue to monitor any changes in bank spending due to the Financial Reform Act.

And last, but not least, the recapitalization and share repurchase plan which we expect to complete in the week of August 9th should generate \$0.01 to \$0.02 accretion in 2010 and meaningful accretion in 2011.

This concludes our prepared comments. Thank you for joining us this afternoon and, operator, you may open the call for questions.

Moderator

Our first question is from the line of Glenn Greene with Oppenheimer.

G. Greene

I was wondering if you could just give us a little bit more color on this spending background and what you're seeing from the bank market. The commentary definitely seems much more positive than six months or so ago. We don't really see it yet in the revenue results. Is that just the function of conversion cycles? The core business seems like you're winning a lot of takeaway deals, just some more color regarding sales activities and the commentary regarding those software and professional services increasing in the quarter.

G. Norcross

We are seeing an increase in spending in the financial marketplace, both not only domestically, but internationally. We have a very full pipeline. We continue, as you highlighted, to sign a number of significant takeaways. Our systems do take a number of months to come online. Once you sign the deal, you can model anywhere from typically on average 12 months for the revenue to start really flowing through our systems as we go through conversions of these systems and implementations of these systems.

G. Greene

Are we close to a point where you think 2011 could be closer to a normal organic revenue growth environment, or is that too optimistic?

- M.Hayford I think we'll talk at the end of the year. We'd certainly like to get through 2010. We'd like to see how the economy keeps recovering. We talk about stronger transaction volumes. We continue to see that in the second quarter. We'd like to see it in the third and fourth quarter. Gary talked about the sales build-up and that gives us some headlights into 2011. But we'll hold off until the end of the year and then we'll give you our expectations for '11.
- G. Greene And then just finally on the Bradesco, is there any way to just contrast at a high level what the relationship may look like going forward relative to what it was before or your assumption before?
- G. Norcross Well, as we mentioned, we had signed a term sheet and went through the process of negotiating tentative agreements. We will maintain 51% ownership in the joint venture. So the joint venture will stay intact and we will be processing Bradesco's card volumes through that joint venture.
- Moderator Our next question is from the line of Dave Koning with Baird.
- D. Koning First of all, Q3 is a very easy comp in both the payment and financial solution businesses. Should we expect Q3 to be the peak of growth just given how easy the comp is compared to last year?
- M. Hayford I know it's a little bit easier comp than Q2 was. We'd expect to see sequential growth quarter to quarter, and then obviously we have a big ramp-up in the fourth quarter. I don't know if for a modeling purpose if whether you'd see that as peak. If you look at the plan the way we built it, we're still looking at a pretty solid fourth quarter. I don't know if third or fourth will be the peak to tell you the truth.
- D. Koning Then secondly, the payments business, the growth was very good excluding the check businesses. I'm just wondering how big in terms of the revenue are all the verification items and all the check businesses combined?
- M. Hayford In some of our decks that we have out there, we kind of show you the magnitude on the pie chart, but I think it's less than 10% of our overall revenue stream if you look at it that way.
- D. Koning Okay, and getting smaller, I would imagine, obviously.
- M. Hayford Yes.
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- D. Koning Just the last thing, you mention \$0.01 to \$0.02 accretive from the repurchase during Q4. Is it fair just to multiply that by four for next year, or are there some things you could outline what might diverge from just doing that simple math?
- M. Hayford I would not do that. You have to look at 2010; it's the weighted-average number shares for the full year that's going to drive the \$0.01 to \$0.02. And \$0.01 to \$0.02 is going to depend a little bit on the price range we get it back at. You get the timing of, we raised the financing prior to buying back shares, so it's a lot more complexity in 2010.
- I think I'd have you look at how we look at it, how we look at as we look at it, we would have been refinancing our debt in 2010 heading into '11 as we've shared in the past because our debt would have come current in 2011, matured in early 2012. So as we look at it accretive, we look at here's the cost of debt we would have had in 2011, which would have been similar to the rate that we ended up refinancing at. We look at the added \$2.5 billion of debt that we put on, less the shares that we're buying back. And you can do the math and come up with a number, but it's definitely higher than the \$0.01 to \$0.02 multiplied by four.
- Moderator Our next question is from Brett Huff with Stephens, Inc.
- B. Huff Can you talk about the way the conversations are going in the drivers for banks buying, I think you said 39 core systems. It sounds like it's across both small, medium and large. But what is the driver that folks are pulling the trigger on?
- F. Martire There's several things they look at. But I'll tell you that the most important to the, the most important is strategically and directionally, they look five years out and they say we have to be competitive. And to be competitive in the marketplace, they need products that will keep them competitive and a service level that will do that for them. So first and foremost, they want to be competitive and they want to have products that will service their needs of their customers long term.
- And then obviously, they do look at price. You have to be competitive on price. They look very much at the integration of products. The fact that we bring our core products together with our payment products, and they're totally integrated, that's very, very important to them. Those are some of the drivers they look at.
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- B. Huff I think last quarter you told us that about 30% of sales had been cross-sale related. Do you have a similar directional measure for this quarter?
- G. Norcross What we continue to see very strong cross-sales between the two companies in revenue synergies as part of the combination coming together. As we discussed on prior calls, 75% of our sales are generated through additional products and services to existing clients. But we continue to see strong pull-through between the two companies in revenue synergies. It's very consistently in line with what we saw last quarter.
- B. Huff And then just on the debt in the exhibit you gave us, and thanks for that detail, it's helpful. Is there any swap cost included in there? Have you articulated or are the agreements articulating a certain amount of debt that needs to be swapped?
- M. Hayford No, David, this time we didn't include the [new] swap cost[s] in there. And we continue to look at how much of that debt we would fix. Historically, we have fix going forward to try to certainly look forward 18 months to a budget cycle and fix our interest rates. So you could probably expect to see us do a little of that.
- Moderator Thank you. Our next question is from Ashwin Shirvaikar with Citi.
- A. Shirvaikar My first question was on Bradesco and just if you could talk about the incremental impact of Banco do Brasil headed into 2011. That would be helpful.
- M. Hayford Why don't we hold off on '11? We'll get the end of the year, and then talk about guidance for the whole business. If you remember in 2010, we talked earlier in the year that when Santander was going away, that left approximately a \$40 million revenue hole in our business zone in Brazil. And we said we anticipate with Bradesco converting, that would fill the \$40 million. So Bradesco not converting obviously continues to create a \$40 million negative impact to revenue in 2010.
- As Gary shared, we're working through the timing of the conversion. If we get them converted before the end of the year, we'll pick up some of that \$40 million. But as I mentioned, Brazil as a joint venture has been a negative based on where we thought we were going to be heading into the year. But even within that, we've always said we could still meet our guidance goals even with that \$40 million hit.
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- A. Shirvaikar I guess the point I wanted to clarify was that the Banco do Brasil piece would be incremental to that \$40 million.
- M. Hayford Banco Bradesco.
- A. Shirvaikar Well, I'm sorry, the incremental that they had on top that you talked about, the agreement that Banco Bradesco now has with Banco do Brasil, that's what I want to talk about.
- M. Hayford We talked about when we add Bradesco at the end of the year, you can look at that based on what we shared. We anticipate that would have been a \$40 million revenue stream in 2010 had it converted on schedule. So assuming it converts by the end of the year, that will help us with growth in 2011. But we haven't talked about Banco de Brazil in any of our Brazil discussions.
- A. Shirvaikar Okay, last question on free cash flow, I might have missed it. But what was the impact of the federal tax payments specifically? And just to clarify, is that sort of an inter-quarter factor that should not affect full year through cash flow?
- G. Norcross Definitely, correct. It's a second quarter inter-quarter timing issue that we had the two payments, which happens every year. They have to come in the second quarter. You pay at your normal withholding, and you pay your taxes at quarter. So that's what we expect every year to have that double hit in the second quarter. From a full-year basis, it does not change our full year outlook for free cash flow.
- Moderator Our next question is from David Parker with Lazard Capital Markets
- D. Parker Just to follow up on a previous question, you had originally stated that you had anticipated the debt cost to be around 6% to 7%. What with the blended all-in rate for 2011 given some of these swaps throwing off and also with the upfront yield costs, what are you anticipating now?
- M. Hayford Well, again, we think approximately 5%. Again, we haven't factored in any [new] swaps at this point. But the refinancing all in the \$5.6 billion ended up right around 5%.
- D. Parker Okay, so it's not going to be much higher with those swap costs.
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- M. Hayford No.
- D. Parker Have you finalized the settlement with Santander yet? I believe last quarter, you put \$35 million into escrow, but you didn't recognize it.
- M. Hayford No, we have not. Gary talked about we've got a term sheet that we agreed to the terms with Bradesco. When we get to contracting with Bradesco, that's tied in with the Santander settlement, so we expect that again by the end of the year as well. And you're correct. We have \$35 million hung up on the balance sheet. We have not booked it into revenue. It's being held in escrow and we do expect some additional term fees to come as part of the settlement.
- Moderator Our next question is from Greg Smith with Duncan Williams.
- G. Smith How should we think about debt pay-down? Should we assume that you're going to immediately be paying down some of this debt? And if so, which component of debt would that likely be?
- M. Hayford I think you've seen us, we did this before. We did the combination of Metavante. We had some leverage and then we went and paid that down. Our expectations from the financial policy, again is that we'll look at managing the debt. We have mandatory pay-down, and then to the extent that we would expect to pay some down. A little bit tied into it where we find some small transactions to do here and there, but our expectation over the next two years is to pay down the debt. We pay it down on the term loan A. We probably would pay off the term loan B next.
- G. Smith Okay. And then the joint venture structure with Bradesco, that seems to be a bit of a surprise. I thought last quarter you were saying they wanted to end the joint venture because they were the only partner. Now it sounds like you're keeping it with the expectation of growing it under that structure. Is that the right interpretation?
- G. Norcross That is the right interpretation. This has been a complex negotiation. We have a great relationship with Bradesco. And the fact of the matter, that relationship continues to get stronger. And Bradesco has continued to look at various alternatives and what made the most sense. As we shared with you on other calls in no situation was there ever a scenario discussed where FIS was not a part of an ongoing relationship, whether it was through a joint venture or commercial terms. And at this point in time, as
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we said, we've reached agreement to continue with the joint venture and us to continue with 51% ownership.

- G. Smith Yes, okay, at least it simplifies things. And then the card volumes, you've quantified that in the past. I was wondering if you could give any numbers or at least how did they kind of progress on a monthly basis. It seems like things may have slowed in June, but did you, in fact, see that?
- G. Norcross We won't get into the monthly trends, but what we did see is debit up, continues to grow strong, debit transactions north 15% growth year over year. And then credit is, we saw a little bit last quarter, second quarter growth over 5%, so credit is actually doing well versus well.
- G. Smith Okay, and then I doubt we can get this, but is there any chance you guys can come up with a bookings number, just kind of a new sales number aggregated altogether, or something like that? Any chance we can get something like that?
- M. Hayford We have bookings there, but we do contract value. Gary and his team tracks that very religiously. We incent people as you might expect. We manage to generate future revenue growth. But we're not going to share those kind of numbers. It gets a little hard because of all the different businesses. The timing of when the backlog actually gets booked into revenue, the duration of the different contracts. So we talk about the success of sales year over year versus prior year, but we don't share the actual backlog number of the total contract value that we're assigning each quarter.
- Moderator Our next question is from Bryan Keane with Credit Suisse
- B. Keane Just going back on the Bradesco deal, is there a way to think about the deal is going to look going forward compared to what originally you guys thought before discussions came about, about maybe breaking up the JV? It sounds like it's back to what the original plans were. And the only major difference here is that instead of starting this year, it will just start next year. Is that fair?
- G. Norcross I think that's fair, Bryan. We'll be coming with a lot more details when we sign the definitive agreements as we stated several times. We'll get that done this year. But all in all, I think the overall relationship will stay very consistent with where we were in the past. And Bradesco will convert their MasterCard and Visa portfolio onto the platform.
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- B. Keane Okay, and then is it fair to say then the international revenue growth and constant currency is probably going to be a little less than you guys expected originally as a result of this? I'm curious since you reiterated guidance, where is that being made up. It looks like the financial services group has been pretty strong.
- M. Hayford That's a good way to look at it again. International in 2010 has that \$40 million hole that if we get Bradesco converted before the end of the year, we'll see a little bit of that. But that's creating a little bit of drag in International. FSG has had a real strong year year-to-date. Gary talked about the deals and the success in the market we're having, but I think that's the way to look at it.
- B. Keane Did you guys give the amount of synergies in the quarter for Metavante?
- M. Hayford No, we've shared as part of the outlook for the year, that second quarter we expected to obtain \$40 million and so we talked about as we met that goal. We're not going to give actual numbers each quarter as we go through it, but for the full year we expect to end up the year at \$212, which is incrementally \$150 better than last year. So the \$40 goal this quarter, we're very pleased we're hitting our numbers, slightly exceeding every quarter. And then at the end of the year, we'll give a recap of where we stand.
- B. Keane There was a \$23 million term fee, I think, in a year-ago period. What segment does that show up in the results for comparison purposes?
- G. Norcross That was a large outsourcing deal that a bank had got acquired, so we got a large term fee, and that term fee falls where the business was that we lost. So it hit both those segments.
- B. Keane Okay, both the segments. And then the other term fees you're expecting to get from Santander and Bradesco, will that go just in the guidance for the fourth quarter, or will that be a one-time charge? How do you guys think about that?
- G. Norcross I'll share that with you. We don't know actually how it's going to look yet. When we get the pile deal signed, what happens with the equity that was in the JV, how it goes to FIS, how this all works out, that cash is going to come to us, so we'll get the cash. How we actually end up
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structuring the balance sheet, our team will work on that. But we'll call that out for you and tell you what it is.

- Moderator Our next question is form the line of Kartik Mehta with Northcoast Research.
- K. Mehta Frank, you talked about professional services doing better and I'm wondering, is this the first time you think that market spending is getting better or is the professional services at FIS just doing better because you're taking market share?
- F. Martire There's some of all of that involved. Let me just qualify a little bit. It is getting better, so that's a qualified optimism there that we have here because there is improvement in the marketplace. We're just hoping and cautiously optimistic that it continues. So clearly getting better and it helps you when you take in core deals because they're usually associated with some amount of professional services.
- G. Norcross Yes, when you look at the breadth, it also just plays to the overall breadth of our overall product set. And at this point in time, as we've all mentioned, we are starting to see banks, financial institutions starting to spend more in recent months. And as part of that, they're looking for us to add services to our various products that they're taking through each sale.
- F. Martire And all the integrations associated with it.
- K. Mehta And have you seen any attitude change from your customers or perspective customers on outsources versus in-house? Are they still more focused on outsourcing right now?
- F. Martire We talk about this a lot and it, how it goes back and forth, but the reality is, there's much more of a movement towards outsourcing, clearly, a feeling that they want to do more outsourcing at least either all the core systems or a particular product.
- K. Mehta And then just on the international business, would you expect margins of that business sequentially to continue at least in the third quarter and fourth quarter of this year, continue to ramp up?
- G. Norcross It's probably a little lumpier than the rest of our business, the timing of some large transactions from our software deals, they move quarter to
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quarter and has the bigger impact. But certainly in third and fourth quarter, we expect higher than the first half of the year.

Moderator

Our next question is from the line of Jim Kissane with Bank of America.

J. Kissane

Just following up on Ashwin's question, will you be processing the new ELO card for Bradesco? Is that something separate?

G. Norcross

That would definitely be something separate. Obviously we'll compete for that business and we hope we get an opportunity to win that, but that would be separate.

J. Kissane

And Gary, just for clarification because I think you said the interchange is a pass-through and has no impact on your profitability. But in fact, I didn't think interchange was in your revenue at all. It was really just your customer's revenue.

G. Norcross

Correct. Most of the interchange is absolutely going to our clients. We have a very, very small amount that interchange does pass through our revenue line, but it's a very small amount.

J. Kissane

Given the recap and the additional debt, does it change your appetite for growth acquisitions?

F. Martire

No, we look at it and we look at what makes sense for the company, and what makes sense for our clients and for the shareholders, and the best way to grow our company to add value. So we'll clearly continue to do that, no change.

J. Kissane

What's your sense of the environment for M&A and the core processing and payments space?

F. Martire

I don't know. We look at it. Obviously as more consolidation takes place in the marketplace, there's less and less available, but there are still some opportunities out there, clearly still some opportunities.

J. Kissane

Okay, just to be clear, it sounds like demand or the pipeline of demand for software and professional services is still strong and you have pretty good visibility there.

G. Norcross

Absolutely, we're seeing strength across most of our products. I think we highlighted it in the last quarter call that we were a little bit surprised by

how quickly FSG has rebounded. We're seeing a lot of demand on our core processing business. We're also seeing strong demand on outsourcing throughout the U.S. and even in certain international markets, and then seeing nice demand on our payments businesses as well.

Moderator Our next question is from the line of John Williams with Goldman Sachs.

J. Williams You'd spoken a little bit earlier about the impact of Durbin and the financial reform generally on the business. But some people in looking at the exclusivity for debit have thought that that might present an opportunity to maybe steal some share. What's your take on that? Do you think NYCE can capture a little bit incrementally in terms of actual processing on debit?

G. Norcross We absolutely do think there's some upside with our NYCE network and frankly until some of this unfolds a little further, it's hard to gauge all that. But we do think there are some opportunities for upside.

J. Williams A while back you had mentioned the core replacement for Citi. You haven't really said much about that since. Is there any update that you can provide or maybe some thoughts on what's going on with that particular deal?

M. Hayford Well, again, we shared a win with Citi for a quarter for a core software product, it was a software sale and we were excited about it for two reasons. One is whenever you get a large name, a large organization as prestigious as Citi that you're winning the business to, I think that's important, so we shared that.

Secondly, I think it's an indication as we talked about over the years, that some of the larger institutions are starting to look at what they need to do to their core systems to renew them for the future. So that's why we shared that deal. It's a software deal, a little bit special services. So while we think it's a fairly substantial capital project for Citi, it's a small piece for us. It's not a material number, so there's not much more to it than we got some software sales and special services and it's a great win for us.

J. Williams On other question, a housekeeping thing, you had talked a while back about the refinancing of the term loan B. It was about \$800 million or so. Are you going to do that, or is that included in the updated number that you provided in the slide deck on Page 12, that \$1.5 billion for the term loan B? Is that replacing the original?

- G. Norcross The Metavante term loan B that we got through the merger, and we paid that off as part of this refinancing. So the original term loan B, which we had seen, which was from Metavante, that's gone. We now have the bank debt. We have the new term loan B, which is \$1.5 billion, and then we've got the bonds at 1.1.
- J. Williams Same name, different loan.
- G. Norcross Correct.
- Moderator Our next question is from the line of Karl Keirstead with Kaufman Brothers.
- K. Keirstead I may have misheard, but could you confirm that you trimmed your free cash flow guidance for the full year from \$750 to \$700?
- M. Hayford Originally \$750. We now say practically \$700, 100% related to the recap. So the recap, the incremental interest costs that we'll bear between now and the end of the year is the difference.
- K. Keirstead Okay, 100% of the \$50 million difference.
- M. Hayford That's right.
- K. Keirstead Secondly, if we could just return to the EBITDA margin expansion story, it looks like in the first half of 2010 year over year, your adjusted EBITDA margin is up a little over 200 basis points. So for the full year to be up 300, your margin expansion story is going to have to improve in the second half. Could you just run through the two or three main levers that you'll use to get that kind of accelerated margin expansion? Thanks.
- M. Hayford Year over year second quarter, 140. In the second quarter, we talked about this being a very difficult comp in second quarter of last year. And the term fee that we had, one-time term fee at Metavante booked and also there was a legal settlement that Metavante booked. So if you take those two out, we're actually pretty close to 300 basis points. So the operating business is close to 300. And so second half of the year, we won't have the difficult comps. We do think that the margins are going to pop back up and we still think we'll get the 300 mark by the end of the year.
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- Moderator Our final question for today will come from the line of Tien-Tsin Huang with JP Morgan.
- T. Huang I want to ask about the expanded bill pay services. I think you said with the top four bank, I'm curious. Can you elaborate? Is that a competitive takeaway on expansion of an existing deal?
- G. Norcross It's an expansion of an existing deal, but taking new volumes off of a competitor. And it's also an expansion of new products wrapped around that as well, wrapped around those bill payment services.
- T. Huang Okay, got it, so handling more of the routing side of it, understood. And then just a higher-level question, I suppose, just given all the financial reform and the negative ROE impact for the banks, I'm curious if we look beyond 2010, do you see pricing pressure becoming more problematic here, given that the banks are going to look to offset some of that pressure?
- M. Hayford We obviously are going to keep watching that. The fact that some of these regulations obviously have an impact to the banks ... books and that's who's writing the checks for us. While we don't have a direct connection, obviously, we don't get to participate in those fees that are being reduced, we are going to have to watch whether banks decide to spend less or to spend differently.
- The pricing pressure, I think I can probably answer that, we're always fighting pricing. I think it's hard to say that the banks of the future, you would expect that they are leveraging all the competitors, so they can get the best price they can, they'll do that in the future.
- Whether they ask us to participate and take some of that out of our pocket, I assume I think they'll ask. I'm not sure we'll actually see much difference in discounting based on that, but again, it's all new. We'll have to see how it shakes out. We'll have to see what happens when the regs get written and the banks actually start finding different ways to generate revenue.
- M. Waggoner Thanks again, everyone, for joining us today. Please remain on the line for the replay information.
- Moderator Ladies and gentlemen as stated, today's conference call is being made available for replay starting today, July 20th at 7:00 p.m. in the Eastern
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Time zone. It will run for two weeks until August 3rd, 2010. You can access our service by dialing 1-800-475-6701, or outside the U.S. at 320-365-3844. The access code for today's conference is 163692.

That does then conclude our conference call for today. Thank you for your participation and for using AT&T Executive Teleconference. You may now disconnect.