

ZACKS DATA CAN BE USED TO EMPIRICALLY ANALYZE ANALYSTS' FORECASTS AND THEIR REVISIONS, PRICE TARGETS AND RECOMMENDATIONS

- ▲ Estimates and recommendations ▲ Detail and summary historical files
- ▲ Pre-announcement history ▲ Broker translation table ▲ Construct popular measures—consensus forecast, earnings surprises, analyst track records and more

What can I do with Zacks data?

Study the historical patterns in analyst behavior and how their actions interact with the companies' behavior and the market, as a whole.

What is the primary difference between Zacks and other financial data providers?

Zacks entire business is providing market data services covering US and Canadian equities, while other vendors provide market data for US and non-US, and for fixed income and equities.

Why does the Zacks consensus EPS differ from other consensus data providers?

Zacks adjusts analyst estimates to include or exclude selected non-recurring (NRI) items in order to obtain the Zacks consensus of EPS before non-recurring items (BNRI). When a company issues guidance, Zacks will drop all individual estimates made prior to the guidance that fall outside of its range. Zacks includes all estimates made after the date of guidance. This policy removes outliers that are based on old information.



DATA COVERAGE

US AND CANADA

- EPS and Long-Term Growth from 1979
- Actuals from 1983
- Quarterly EPS and LTG Estimates from 1981
- EPS Surprise from 1994
- Recommendations from 1982
- Sales Surprise from 2001
- Sales Consensus from 2000
- Target Price Consensus from 2000
- EPS Pre-Announcements from 1990

USERS OF THIS DATASET

Academic Researchers
Hedge Fund
Private Equity
Research Analysts
Government Agencies
Investment Managers
Investment Bankers
Consultants and Advisors

WHARTON
RESEARCH
DATA
SERVICES

The Global Standard for Business Research
wrds

ABOUT ZACKS

Zacks is a privately owned 550 person Chicago-based firm with 30 years of experience providing U.S. equity investors with the research and investment information required to operate their investment processes. Since its founding in 1978 as a provider of consensus EPS forecasts, Zacks has expanded its services to encompass the full range of investment information, research and tools required to effectively manage individual and institutional US equity investment processes. Zacks now provides investment data, market data systems, proprietary quantitative models, analyst written research, investor relations, SEC compliance and XBRL services to investment management firms, brokerage firms, individual investors and corporations. Zacks has been a leader in innovation. In 1981 Zacks originated the concept of the EPS surprise based on consensus estimates of quarterly earnings and in 1982 expanded the EPS surprise to create the Zacks Rank, our proprietary 1-to-5 stock scoring system. The proven ability of the Zacks Rank to statistically predict the future relative performance of groups of stocks is the core of many of our services today including our Independent Research which provides recommendations and Research Reports for a universe of 1000 major US companies.

Zacks subsidiaries include Zacks Investment Management, a RIA managing \$1.8 Billion in US equities for individuals and institutions, Zacks Private Ltd, an Indian outsourcing firm, Zacks & Co., a FINRA registered broker dealer, and Zacks Index Services, an ETF provider.

ABOUT WRDS

Wharton Research Data Services (WRDS) is the leading data research platform and business intelligence tool for over 30,000 corporate, academic, government and nonprofit clients at over 350 institutions in 33 countries. WRDS provides the user with one location to access over 200 terabytes of data across multiple disciplines including Accounting, Banking, Economics, Finance, Insurance, Marketing, and Statistics. Flexible data delivery options include a powerful web query method that reduces research time, the WRDS Cloud for executing research and strategy development, and the WRDS client server using PCSAS, Matlab, Python and R. Our Analytics team, doctoral-level support and rigorous data review and validation give clients the confidence to tailor research within complex databases and create a wide range of reliable data models.

From partnerships with data vendors, to our own tools including the WRDS SEC Analytics Suite, to develop custom-tailored datasets from all SEC filings, parsing millions of regulatory reports, WRDS Quant Alpha, a powerful tool to discover and test unknown stock anomalies, and the Wharton School's OTIS, an online trading and investment simulator — WRDS is the global gold standard in data management and research, all backed by the credibility and leadership of the Wharton School.

ABOUT THE WHARTON SCHOOL

Founded in 1881 as the first collegiate business school, the Wharton School of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates economic and social value around the world. The School has 5,000 undergraduate, MBA, executive MBA, and doctoral students; more than 9,000 participants in executive education programs annually and a powerful alumni network of 95,000 graduates.

For trial of the data or subscription information:

WRDS | www.whartonwrds.com | wrds@wharton.upenn.edu | +1 877-438-9737

ZACKS | www.zacks.com | adiraimondo@zacks.com | +1 312-265-9214