

Fiserv Inc. (FISV)

Nasdaq; other; SIC 7389, Services-Business Services, NEC; CIK 0000798354

Fiserv Inc. FISV; other	
Grade	D A B C D E fourth fifth of 336 graded peers percentile 67.5; sampling error 2.6 points; lower is stronger
Rank	227 of 336
Profitability	C/D percentile 59.3
Solvency	C/D percentile 57.7
Growth and financing	C percentile 45.5
Reliability	0.94 AUC filers with over \$2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over \$2.67B assets total assets \$80.1B
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	none active not computable: distress
Inputs computable	10 of 14
Graded from	filings received through Feb 19, 2026 232 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026
Last close	\$45.94 2026-10-08; market equity \$24.4B
Price used in grade	None



D, the sloth
fourth fifth of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans
split-adjusted close; the letter is fixed at the rescans that set it



Month	Share Price (\$)
Nov	~100
Jan	~55
Mar	~50 (D)
May	~45
Jul	~40
Sep	45.94

Rescans on file: D from Mar 21, 2023, C/D from Feb 21, 2025, C from Mar 21,

Letter at every rescans

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



Business, in the company's words

opening of Item 1 of the 10-K received Feb 19, 2026

Fiserv, Inc. is a leading global provider of payments and financial services technology solutions. We are publicly traded on the NASDAQ Global Select Market and part of the S&P 500 Index. We serve clients around the globe, including merchants, banks, credit unions, other financial institutions, corporate and public sector clients. We help clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing

and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale ("POS") and business management platform.

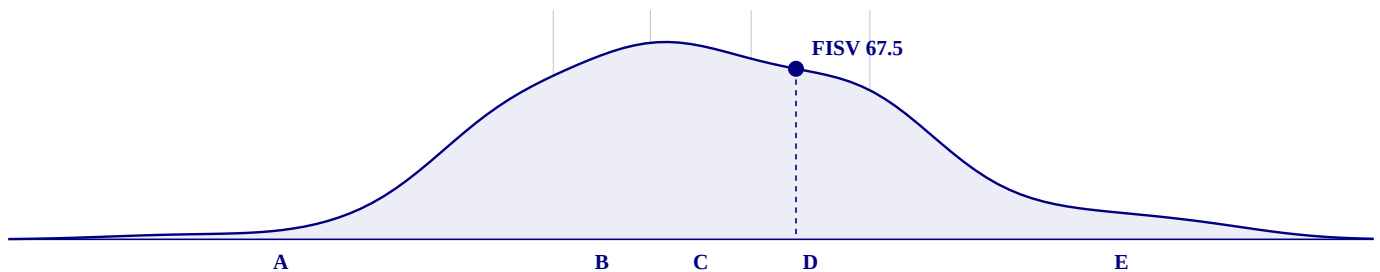
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 59.3						
Gross profitability		not computable	27.1%			one or more required annual facts are missing
Return on invested capital		9.2%	10.0%	50.0	151	2025-12-31
Accruals ratio		(3.3%)	(5.9%)	68.5	506	2025-12-31
Gross margin stability, five years		not computable	2.2 pts			five annual gross margins are required; found 0
Solvency, sleeve percentile 57.7						
Twelve-month failure probability		not computable	0.04%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		2.15	2.05	37.9	386	2025-12-31
Net debt to EBITDA		4.16x	2.52x	71.6	184	2025-12-31
Interest coverage		not computable	2.18x			latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31
Current ratio		1.03x	1.32x	63.6	506	2025-12-31
Growth and financing, sleeve percentile 45.5						
Revenue growth, three-year compound		6.1%	5.1%	43.8	403	2025-12-31
Free cash flow growth, three-year compound		11.1%	8.7%	45.7	220	2025-12-31
Reinvestment rate		11.4%	11.9%	51.3	190	2025-12-31
Asset growth, three years		(1.5%)	4.1%	72.3	438	2025-12-31
Net share issuance, one year		(4.7%)	(0.4%)	14.6	356	2026-02-13

Among 336 peers

other; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
222	Conduent Inc. (CNDT)	66.0	D	

223	Quest Resource Holding Corp. (QRHC)	66.3	D
224	Research Solutions, Inc. (RSSS)	66.6	D
225	Nerdy Inc. (NRDY)	66.9	D
226	Civeo Corp. (CVEO)	67.2	D
227	Fiserv Inc. (FISV) <	67.5	D
228	Lindblad Expeditions Holdings, Inc. (LIND)	67.8	D
229	Pursuit Attractions & Hospitality, Inc. (PRSU)	68.1	D
230	Norfolk Southern Corp. (NSC)	68.4	D
231	Archest Corp. (ARCB)	68.7	D
232	Kelly Services Inc. (KELYA)	69.1	D

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(58.7%)	2.0%	7
Distance from 52-week high	(63.7%)	(26.8%)	9
EBIT to enterprise value	11.5%	4.4%	93
Free cash flow yield	17.6%	4.1%	93
Book value to price	1.10	0.34	89
Sales to price	0.87	0.70	56
Composite equity issuance, five years	(23.0%)	(8.8%)	25
Relative strength against the sector, log excess return	(1.03)	(0.13)	7

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	pass
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	pass
Cash, filings, liquidity	
Cash and equivalents	\$627.0M
Operating cash flow, four quarters	\$5.8B
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$308.9M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	\$5.8B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesMinorityInterestAndIncomeLossFromEquityMethodInvestments	\$4.8B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
3	income tax	us-gaap:IncomeTaxExpenseBenefit	\$811.0M	2025-12-31	2026-02-19	10-K	0000798354-26-000009
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$27.8B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
5	book equity	us-gaap:StockholdersEquity	\$25.8B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$798.0M	2025-12-31	2026-02-19	10-K	0000798354-26-000009
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	\$23.7B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
8	book equity	us-gaap:StockholdersEquity	\$27.1B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$1.2B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
10	net income	us-gaap:NetIncomeLoss	\$3.5B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$6.1B	2025-12-31	2026-02-19	10-K	0000798354-26-000009

12	assets	us-gaap:Assets	\$80.1B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
13	assets	us-gaap:Assets	\$77.2B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
14	current assets	us-gaap:AssetsCurrent	\$24.7B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
15	current liabilities	us-gaap:LiabilitiesCurrent	\$23.9B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$27.1B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
17	liabilities	us-gaap:Liabilities	\$54.3B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
18	depreciation amortization	us-gaap:Depreciation	\$669.0M	2025-12-31	2026-02-19	10-K	0000798354-26-000009
19	operating income	us-gaap:OperatingIncomeLoss	\$5.0B	2023-12-31	2026-02-19	10-K	0000798354-26-000009
20	interest expense	us-gaap:InterestExpense	\$1.0B	2023-12-31	2024-02-22	10-K	0000798354-24-000037
21	revenue	us-gaap:Revenues	\$21.2B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
22	revenue	us-gaap:Revenues	\$20.5B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
23	revenue	us-gaap:Revenues	\$19.1B	2023-12-31	2026-02-19	10-K	0000798354-26-000009
24	revenue	us-gaap:Revenues	\$17.7B	2022-12-31	2025-02-20	10-K	0000798354-25-000047
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.8B	2025-12-31	2026-02-19	10-K	0000798354-26-000009
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$6.6B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.6B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$5.2B	2023-12-31	2026-02-19	10-K	0000798354-26-000009
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.4B	2023-12-31	2026-02-19	10-K	0000798354-26-000009
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$4.6B	2022-12-31	2025-02-20	10-K	0000798354-25-000047
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.5B	2022-12-31	2025-02-20	10-K	0000798354-25-000047
32	current assets	us-gaap:AssetsCurrent	\$23.5B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
33	current liabilities	us-gaap:LiabilitiesCurrent	\$22.2B	2024-12-31	2026-02-19	10-K	0000798354-26-000009
34	assets	us-gaap:Assets	\$90.9B	2023-12-31	2025-02-20	10-K	0000798354-25-000047
35	assets	us-gaap:Assets	\$83.9B	2022-12-31	2024-02-22	10-K	0000798354-24-000037
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	534,777,512	2026-02-13	2026-02-19	10-K	0000798354-26-000009
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	561,288,944	2025-02-14	2025-02-20	10-K	0000798354-25-000047