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What is Standard & Poor's COMPUSTAT® (North America) data?

Standard & Poor's, a division of The McGraw-Hill Companies, is the premier supplier of financial information and produces a variety of databases and software products for institutional investors, financial, and corporate clients.

Standard & Poor's COMPUSTAT® (North America) is a database of financial, statistical, and market information covering publicly traded companies in the U.S. and Canada. It provides more than 340 annual and 120 quarterly Income Statement, Balance Sheet, Flow of Funds and supplemental data items on more than 10,000 active and 9,700 inactive companies. With COMPUSTAT, you can customize the data output for virtually any financial application.

Several COMPUSTAT files are available in both annual and quarterly formats. The industrial annual formats offer both historical and restated data. The industrial quarterly formats offer restated data, which is standardized. The restated data allows analysts to compare current and prior years' results on a comparable basis and determine financial trends and growth rates. For most companies, annual and quarterly data is available for a maximum of 20 years and 48 quarters.

Standardization & Quality Control

Standard & Poor's COMPUSTAT data is unique in that it is *standardized*. Standardizing the data ensures that comparability exists among similar types of data items, as well as financial results in current and prior time frames. While the Financial Accounting Standards Board (FASB) and the Securities and Exchange Commission (SEC) regulate many reporting standards, there is a great deal of latitude allowed among companies and industries regarding reporting practices, presentation requirements and disclosure methods. Our value-added data collection and presentation process removes reporting variability and bias to ensure that comparability exists among similar types of data items, as well as financial results in current and prior time frames.

Standard & Poor's maintains data quality through a series of rigorous validity and quality control measures. More than 2,500 validity checks are performed on each company entered into the COMPUSTAT database. These steps are designed to ensure the highest standards of accuracy and timeliness.

The files that are available with a Standard & Poor's COMPUSTAT (North America) subscription are described below.

Industrial Files

There are two distinct COMPUSTAT industrial files: the **Primary, Supplementary, Tertiary File** and the **Full-Coverage File**. The **Primary, Supplementary, Tertiary File** contains the largest companies on the New York and American Stock exchanges (including all companies comprising the S&P Industrial Index), as well as utility subsidiaries that were once S&P 500 constituents, and companies listed on major exchanges. The file also presents non-industrial companies in a format comparable to industrial companies. The **Full-Coverage File** contains the largest NASDAQ National Market System Companies, companies listed on regional exchanges, publicly held companies trading common stock, and wholly owned subsidiaries trading preferred stock or debt. Annual and Quarterly files are available.

Time period of data availability for a company is dependent upon when that company was added to the database and/or when the data item itself was first added to the database. The Annual file provides the most current 20 years of data. The Quarterly file provides up to the most current 48 quarters and the COMPUSTAT Business Information files provide up to the most current 7 years of data.

Industrial Research File

The **Industrial Research File** contains companies that have been deleted from the Primary, Supplementary, Tertiary and Full-Coverage files due to bankruptcy, acquisition or merger, leveraged buyout, or because they became private companies. Annual and Quarterly files are available.

Industrial Back Data File

The **Industrial Back Data File** contains company data for back periods. Annual back data is displayed from 1950 up to the current 20-year period. Quarterly back data is displayed from 1962 up to the current 48-quarter period. COMPUSTAT Business Information File back data is displayed from 1986 up to the current 7 year period.

Merged Industrial Research Annual File

The **Merged Industrial Research Annual File** contains the two COMPUSTAT industrial files (Primary, Supplementary, Tertiary files, the Full-Coverage files).

Canadian File

The **Canadian File** contains more than 900 major Canadian industrial companies. Annual, Quarterly, and Prices, Dividends, and Earnings (PDE) files are available. Files are available in Canadian currency only.

Business Descriptions File

The **Business Descriptions File** contains descriptions for more than 8,500 companies in the COMPUSTAT database. The information is compiled by Standard & Poor's analysts and is updated continually.

COMPUSTAT Business Information File

The **COMPUSTAT Business Information File** is a companion to the Industrial Annual files and contains data that is unique from traditional COMPUSTAT file formats. It consists of nine subset files: the **Segment Company File**, **Segment Source File**, **Segment Customers File**, **Segment Products File**, **Segment Detail File**, **Segment Item Value File**, **Segment NAICS File**, **Segment Geo Area Codes File** and **Segment Currency Rate File**. These subset files contain up to 7 fiscal years of current information for each company. As each new year is added to a file to accommodate newly reporting fiscal years, the earliest year is deleted. Historical back data is available.

The **Reference File of SIC Codes** and **Reference File of NAICS Codes** are auxiliary files designed for use in conjunction with the revised COMPUSTAT Business Information File. These files are only available in ASCII format. The Reference File of SIC Codes provides a source for the Standard Industrial Classification names and textual description of each code that correspond to the SIC variables included on the COMPUSTAT Business Information – NAICS file. The Reference File of NAICS Codes provides a source for the North American Industry Classification System numerical codes and a textual description of each code.

Daily Fundamentals

Daily updates of more than 200 fundamental financial items are available.

Economic & Industry Sector File

The **Economic & Industry Sector File** assigns every actively traded company in the COMPUSTAT database to one of nine broad economic groups, as well as a more specific industry group as defined by the S&P 1500.

Note: Economic and Industry Sector Codes are not parallel to SIC Codes.

Name & Address File

The **Name & Address File** provides the company name and address, as well as the names of the top four officers for all actively traded companies on the COMPUSTAT database.

COMPUSTAT Prices, Dividends, and Earnings (PDE) File

The **COMPUSTAT PDE File** is a companion to the Industrial files and contains market information on all COMPUSTAT industrial companies and more than 600 industry indexes and composites. Canadian PDE is available in Canadian dollars only.

COMPUSTAT Prices, Dividends, and Earnings (PDE) Research File

The **COMPUSTAT PDE Research File** is an add-on to the Industrial files and contains companies that have been deleted from the active PDE File due to acquisition or merger, bankruptcy, leveraged buyout, or because they became private companies.

Value/Growth File

The **Value/Growth File** classifies all actively traded companies in the COMPUSTAT database as either value or growth stocks. The classification is determined by comparing a company's price-to-book ratio to the median price-to-book ratio for its industry sector. If the company's ratio is greater than or equal to the industry median, it is classified as a growth stock. If the company's ratio is less than the industry median, it is classified as a value stock.

COMPUSTAT (Bank)

COMPUSTAT (Bank) contains data on approximately 600 of the leading United States banking institutions. It is available in both annual and quarterly formats.

COMPUSTAT (Utility)

COMPUSTAT (Utility) contains financial, statistical, and market information on approximately 200 major utilities and 100 subsidiaries of utilities. It is available in both annual and quarterly formats.

Perm Number/CUSIP Cross Reference File

The **Perm Number/CUSIP Cross Reference File** provides a unique, permanent number for all active and research file companies, along with the current CUSIP number.

Trends & Projections

Trends and Projections is a monthly publication written by David M. Blitzler, the Vice President and Chief Economist of Standard & Poor's. This document, provided by Standard & Poor's *DRI*, covers current economic issues.

Changes to the Database

To be added to any COMPUSTAT file, companies must meet Securities and Exchange Commission requirements.

Standard & Poor's adds industrial companies to the Primary, Supplementary, Tertiary File when a company's stock begins trading on the New York, American Stock Exchanges or NASDAQ and we have received a prospectus, quarterly report, and/or annual report has been received. In cases where a company has already been followed, the company can be moved to the Primary, Supplementary, and Tertiary File as soon as it is traded on the ASE or NYSE. These new database additions include a minimum of 2 years of annual data and 2 years of quarterly data.

Companies are added to the Full-Coverage file when a prospectus, quarterly report, and/or annual report is filed with the Securities and Exchange Commission (SEC). These companies include a minimum of 2 years of annual and quarterly data.

Companies are deleted from the industrial files when they have been acquired or merged into other companies. Companies are also deleted when a company files for reorganization under Chapter 11 (Bankruptcy) or Chapter 7 (Liquidation) and have not filed a public financial report in 15 months. Subsidiaries are deleted when they become wholly owned unless they continue to report as separate entities. Although information on deleted companies is no longer available on COMPUSTAT active files, users can continue to access historical data on the research files.

Sources of Data

Standard & Poor's uses the most timely, accurate, and informative sources available to update the COMPUSTAT database and to provide you the most current information possible. These sources are described below:

Shareholders' Reports	Standard & Poor's receives annual and quarterly reports to shareholders. On an annual basis, the company's annual report is designated as the preliminary source document. On a quarterly basis, both the company's quarterly report and the 10Q are used as the final source documents.
10K and 10Q reports	Corporate information filed with the Securities and Exchange Commission (SEC). Standard & Poor's considers these reports a final source of information.
EDGAR	10Ks and 10Qs, filed electronically with the SEC.
Company contacts	Standard & Poor's maintains an active file of contacts with various corporations. These contacts allow us to clarify information or obtain information not available in shareholders' reports.
Data Resources, Inc.	Canadian prices, dividends, shares-traded, and adjustment factor data for U.S. industrial and non-industrial companies.
Interactive Data Services, Inc.	Prices, dividends, shares-traded, and adjustment factor data for U.S. industrial and non-industrial companies. Also provides ticker symbols and CUSIP information, along with company name changes.
NASDAQ	Market data on major National Association of Securities Dealers Automated Quotients (NASDAQ) system companies.
Uniform Statistical Reports	Detailed financial information on electric, utility, and gas companies and is often used in conjunction with the shareholders' report.
Standard & Poor's publications	Standard & Poor's uses several Standard & Poor's publications in conjunction with shareholders' reports, including <i>Corporation Stock Guide</i> , <i>Dividend Records</i> , and <i>Corporation Records</i> . The <i>S&P Corporation Stock Guide</i> provides market information for certain NASDAQ and listed companies. The <i>S&P Dividend Records</i> are used to collect information about stock splits and dividends. The <i>S&P Corporation Records</i> provide additional information about companies.
Fortune	Used to find constituents of the Fortune 500 and Fortune Service 500, as well as a breakdown of the Fortune Service 500 into eight groups based on industry.
S&P Ratings Research Department	Source for ratings changes and new issue ratings on senior bonds, subordinated bonds, and commercial paper.
S&P Index Products Division	Source for finding which companies are the constituents of the S&P 100, S&P MidCap 400, S&P SmallCap 600 and S&P 500 indexes, as well as an industry breakdown.
S&P Comstock	An on-line information service used to obtain updates on mergers and acquisitions.
S&P CUSIP	Provides CUSIP numbers for companies on the database.

COMPUSTAT Documentation

Complete, professional product documentation is included with your COMPUSTAT (North America) subscription. In addition to this *User's Guide* and the Standard & Poor's COMPUSTAT *Technical Guide*, you will receive regular client communications including changes to technical specifications and product enhancements.

What's in this Guide?

This guide primarily is intended for COMPUSTAT (North America) users. Included are data definitions, financial statements, formulas and footnotes.

Contents	Complete table of contents for this guide.
Chapter 1 Introduction	Brief overview of Standard & Poor's COMPUSTAT (North America), its documentation and important telephone numbers for Customer Support and the Corporate Offices.
Chapter 2 Understanding the COMPUSTAT (North America) Database	Information on data retrieval techniques; descriptions of annual, quarterly, historical, and restated data; ways of using COMPUSTAT (North America) File Transfer Protocol (FTP) products; descriptions of time periods; and COMPUSTAT (North America) product data comparability.
Chapter 3 Financial Formulas	Predefined formulas and calculations using COMPUSTAT (North America) data you can use. These also provide you with a springboard to create your own calculations.
Chapter 4 Financial Statements	Listed under major classifications including Balance Sheet, Income Statement and Statement of Cash Flows, this chapter provides specific data items within their particular financial statement formats. Supplementary and other items are classified by applicability to a particular statement or data type.
Chapter 5 Data Definitions	<p>Alphabetical listing of annual, quarterly, and variable COMPUSTAT (North America) data items along with their definitions. Integrated within the chapter are items from the COMPUSTAT Prices, Dividends, and Earnings (PDE), COMPUSTAT Business Information and Daily Fundamental files.</p> <p>Each definition begins with a table specifying the annual and quarterly data item number, the type of units (i.e., millions of dollars) and the earliest annual and/or quarterly data availability for this item. Time period of data availability for a company is dependent upon when that company was added to the database and/or when the data item itself was first added to the database.</p>
Chapter 6 Footnotes	Descriptions of each of the COMPUSTAT (North America) footnotes, which provide supplemental information to financial data of specific companies.
Chapter 7 Combined Data Items	Provides listings of data items that companies may combine with other data items when reported.
Chapter 8 Reference	Lists of annual, quarterly and variable COMPUSTAT (North America) data items; Daily Fundamental data items; Name and Address file; Permanent Number/ CUSIP Cross Reference file; state, county, and country codes; ISO Country codes; GICS codes and S&P indexes.

Customer Support Information

Standard & Poor's is renowned for its commitment to produce quality and customer service. Any time you have questions about COMPUSTAT data or a file format, you will find our Customer Support Center to be an important resource.

Staffed by a team of dedicated professionals, our Customer Support Center can assist you any time between 7 a.m. and 6 p.m. (MST), Monday - Friday, at **(800) 523-4534**. To direct your call more efficiently, our toll-free customer phone line is menu-activated. If you are calling our Customer Support Center on a touch-tone phone, press **2** for assistance. If you have a rotary phone, hold for an operator.

Important Telephone Numbers

- Customer Support (800) 523-4534
- Customer Support FAX (303) 721-4432
- Sales or Billing Inquiries (800) 525-8640
- International +44 208 543-2555
- International FAX +44 208 545-6292

<i>Standard & Poor's Institutional Market Services</i>	7400 South Alton Court Englewood, CO 80112 (800) 525-8640 www.compustat.com	<i>Sales Offices</i>	Boston, MA	(800) 532-2763
			Chicago, IL	(800) 356-8552
<i>European Office</i>	Broadstreet House – Floor 3 55 Old Broad Street London EC2M 1RX United Kingdom +44 207 826-8580		New York, NY	(212) 438-3200
			Philadelphia, PA	(800) 287-8756
			San Francisco, CA	(800) 237-8552
			Toronto, Ontario, Canada	(416) 682-7316

Ordering COMPUSTAT Products

You can order COMPUSTAT products by calling your Standard & Poor's Account Representative or the Customer Support Center at **(800) 523-4534**. If you are a new customer, please specify your FTP requirements to include the following information:

- ☐ Type of computer or operating system
- ☐ Format (IBM 360/370 General or ASCII)
- ☐ Method of delivery: File Transfer Protocol (FTP)
- ☐ Files you want to order
- ☐ Cut-off date or automatic file format delivery
- ☐ Your company's shipping address and contact phone number

Production Schedule

COMPUSTAT (North America) data is delivered by File Transfer Protocol (FTP). We master files each Thursday and on the last trading day of each month. If the last trading day falls on a Monday or Tuesday, Standard & Poor's does not master files on Thursday of that week. In addition, normal production schedules are altered during weeks containing national holidays.

All commercial customers receive 12 updates for each file leased per contract year. You can work with your Account Representative or a Customer Support representative to select a delivery schedule that accommodates your particular needs. In some instances, you may receive more than 12 updates during a particular year due to your delivery schedule.

The following table indicates the frequency of production:

File	Daily	Weekly	Monthly	Month-end	Annual
Primary, Supplementary, Tertiary		✓		✓	
Full-Coverage		✓		✓	
Canadian (\$CAN)		✓		✓	
Research ¹			✓		
Business Descriptions		✓		✓	
COMPUSTAT Business Information		✓		✓	
Economic & Industry Sector		✓		✓	
Daily Fundamentals ²	✓				
Name & Address ³			✓		
COMPUSTAT Prices, Dividends, and Earnings (PDE)		✓		✓	
COMPUSTAT Prices, Dividends, and Earnings (PDE) Research ¹			✓		
COMPUSTAT (Bank)		✓		✓	

¹ 3rd production of each month

² produced Tuesday-Saturday

³ second production of each month

File	Daily	Weekly	Monthly	Month-end	Annual
COMPUSTAT (Utility)		✓		✓	
Reference File of SIC Codes ⁴					✓
Reference File of NAICS Codes					✓
Trends & Projections		✓		✓	
Value/Growth		✓		✓	
Perm Number/CUSIP Cross Reference		✓		✓	

Returning Tapes

Standard & Poor's is eliminating our Tape and Frame Relay deliveries and moving to only FTP delivery. With the expectation of a smooth transition, we will discontinue magnetic tape delivery as of June 30, 2000. If you need to speak to a Customer Support Representative about any of these changes, please call (800) 523-4534.

In the interim, in addition to your current set of tapes, you may retain a backup set of tapes from the previous production cycle. Please return the older set of tapes within 30 days of delivery of new tapes. Please return the older set of tapes (by Parcel Post or 4th Class Mail) to the following address:

Standard & Poor's Institutional Market Services
Attn: PRODUCTION/DISTRIBUTION
7400 South Alton Court
Englewood, CO 80112

Subscription Agreement

With regard to FTP delivery, in addition to your current set of files, you may retain a backup set of files from the previous production cycle. Within 30 days of delivery of the new files, please purge the older set of files.

Per your subscription agreement, all proprietary rights and interests in the COMPUSTAT & S&P IMS Databases are owned by Standard & Poor's Institutional Market Services and/or its third-party suppliers. If you discontinue your subscription, all COMPUSTAT data, information and related documentation must be deleted from the databases in your data storage facilities.

⁴ produced during first calendar quarter of year