

February 27, 2023

**Final Term Sheet**

**Fiserv, Inc.**

**\$900,000,000 5.450% Senior Notes Due 2028**  
**\$900,000,000 5.600% Senior Notes Due 2033**

Issuer:	Fiserv, Inc.
Offering Format:	SEC Registered
Expected Ratings (Moody's / S&P)*:	Baa2 / BBB (Stable / Stable)
Trade Date:	February 27, 2023
Settlement Date (T+3)**:	March 2, 2023
Use of Proceeds:	The Issuer intends to use the net proceeds from this offering for general corporate purposes, including the repayment of its commercial paper notes.
Optional Tax Redemption:	Each series of notes may be redeemed, at any time, at the surviving entity's option, in whole but not in part, at a redemption price equal to 100% of the principal amount of the notes of such series then outstanding, plus accrued and unpaid interest on the principal amount being redeemed (and any Additional Amounts (as defined in the preliminary prospectus supplement)) to (but excluding) the redemption date, if (i) at any time following a transaction to which the provisions of the indenture described under "—Merger, Consolidation and Sale of Assets" in the preliminary prospectus supplement applies, the surviving entity is required to pay Additional Amounts and (ii) such obligation cannot be avoided by the surviving entity taking reasonable measures available to it.

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Joint Book-Running Managers:	BofA Securities, Inc. J.P. Morgan Securities LLC PNC Capital Markets LLC U.S. Bancorp Investments, Inc. Citigroup Global Markets Inc. MUFG Securities Americas Inc. TD Securities (USA) LLC Truist Securities, Inc. Wells Fargo Securities, LLC
Co-Managers:	BMO Capital Markets Corp. Capital One Securities, Inc. Deutsche Bank Securities Inc. Mizuho Securities USA LLC NatWest Markets Securities Inc. Santander US Capital Markets LLC Scotia Capital (USA) Inc. Fifth Third Securities, Inc. Huntington Securities, Inc. KeyBanc Capital Markets Inc. Comerica Securities, Inc. Siebert Williams Shank & Co., LLC WauBank Securities LLC

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**Terms Applicable to 5.450% Senior Notes due 2028**

Principal Amount:	\$900,000,000
Maturity Date:	March 2, 2028
Interest Payment Dates:	March 2 and September 2 of each year, beginning September 2, 2023
Benchmark Treasury:	UST 4.000% due February 29, 2028
Benchmark Treasury Price / Yield:	99-06 1/4 / 4.180%
Spread to Benchmark Treasury:	T+130 bps
Yield to Maturity:	5.480%
Coupon:	5.450%
Price to Public:	99.870% of the principal amount

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Optional Redemption:	At any time prior to February 2, 2028, make-whole call as set forth in the preliminary prospectus supplement (T+20 bps). At any time on or after February 2, 2028, at 100% of the principal amount plus accrued and unpaid interest to, but not including, the redemption date as set forth in the preliminary prospectus supplement.
Minimum Denominations:	\$2,000 and any integral multiple of \$1,000 in excess thereof.
CUSIP / ISIN:	337738 BD9 / US337738BD90

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**Terms Applicable to 5.600% Senior Notes due 2033**

Principal Amount:	\$900,000,000
Maturity Date:	March 2, 2033
Interest Payment Dates:	March 2 and September 2 of each year, beginning September 2, 2023
Benchmark Treasury:	UST 3.500% due February 15, 2033
Benchmark Treasury Price / Yield:	96-16 / 3.928%
Spread to Benchmark Treasury:	T+170 bps
Yield to Maturity:	5.628%
Coupon:	5.600%
Price to Public:	99.788% of the principal amount
Optional Redemption:	At any time prior to December 2, 2032, make-whole call as set forth in the preliminary prospectus supplement (T+30 bps). At any time on or after December 2, 2032, at 100% of the principal amount plus accrued and unpaid interest to, but not including, the redemption date as set forth in the preliminary prospectus supplement.
Minimum Denominations:	\$2,000 and any integral multiple of \$1,000 in excess thereof.
CUSIP / ISIN:	337738 BE7 / US337738BE73

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- \* **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**
  - \*\* **Note: The Issuer expects to deliver the notes against payment for the notes on the third business day following the Trade Date (“T+3”). Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in two business days, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade notes prior to the date of delivery, by virtue of the fact that the notes initially will settle in T+3, may be required to specify alternative settlement arrangements to prevent a failed settlement. Purchasers of the notes who wish to trade the notes during the period described above should consult their own advisors.**

The Issuer has filed a Registration Statement (including a prospectus) and a preliminary prospectus supplement with the Securities and Exchange Commission (the “SEC”) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the preliminary prospectus supplement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus and preliminary prospectus supplement if you request it by calling BofA Securities, Inc. at 1-800-294-1322, J.P. Morgan Securities LLC at 1-212-834-4533, PNC Capital Markets LLC at 1-855-881-0697 or U.S. Bancorp Investments, Inc. at 1-877-558-2607.

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