

Arthur J. Gallagher & Co. (AJG)

Financial Services / Insurance - Brokers - New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$254.88	\$65.3B	\$284.33	41.8	74.6%	7%	7/9	-8.8%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	1.2M	\$190.75	4.15	10.0%	5%	1.1	+208.1%

Arthur J. Gallagher & Co., alongside its various subsidiaries, operates globally, providing a wide array of services that encompass insurance brokerage, expert consulting, and outsourced claims settlement and administration. Its geographic reach extends across the United States, Australia, Bermuda, Canada, the Caribbean, New Zealand, India, and the United Kingdom. The company's business model is divided into two primary segments: Brokerage and Risk Management. The Brokerage division manages both retail and wholesale insurance operations. It also supports other brokers, including independent ones, in securing specialized or hard-to-place insurance coverage. This segment functions as a wholesale broker, managing general agent (MGA), and managing general underwriter (MGU) to distribute tailored insurance products to underwriting firms. Key activities within this segment include marketing, underwriting, policy issuance, premium collection, agent recruitment and supervision, claims payment, and reinsurance negotiations. It delivers essential brokerage and consulting solutions to a diverse client base, from commercial businesses, non-profit organizations, and public entities to individuals, specializing in insurance placement, managing loss exposure, and overseeing employer-sponsored benefit programs. The Risk Management segment focuses on offering contract-based claims settlement and administration services to businesses and public sector organizations. Its services also include comprehensive claims management, specialized loss control consulting, and independent insurance property appraisals. Arthur J. Gallagher & Co. delivers its extensive services through a broad network of associated insurance brokers and consultants. Its clientele is varied, serving commercial, industrial, public, religious, and non-profit organizations. The company was founded in 1927 and maintains its corporate headquarters in Rolling Meadows, Illinois.

SECTOR Financial Services INDUSTRY Insurance - Brokers EXCHANGE NYSE MARKET CAP \$65.3B EMPLOYEES 72,000 (SEC-filed) CEO J. Patrick Gallagher Jr.
IPO 1984-06-20 COUNTRY US
2850 Golf Road, Rolling Meadows, IL 60008-4050 · Tel 630 773 3800 · ajg.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

52 / 100

Street mean **\$284.08** (12 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

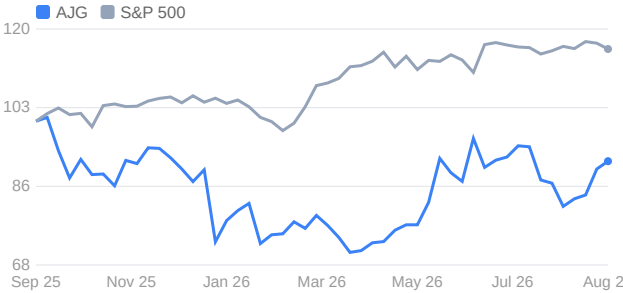
ROUTINE SELLING — LOW SIGNAL

\$16M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · AJG -8.8% · S&P 500 +15.9% · spread -24.7pp



7 Years vs S&P 500 · AJG +208.1% · S&P 500 +189.9% · spread +18.3pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

52
OF 100

Score Breakdown

Profitability	43/100
Growth	55/100
Momentum	82/100
Quality	78/100
Earnings Quality	73/100
Balance Sheet	56/100
Value	45/100
Risk (safety)	100/100
Overall	52.3/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
AON	50
MMC	47
WLTW	51
BRO	60
APO	54
MET	42
AJG	52

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 55 in 25 Q1, latest 52 — -3 since. Fell in 3 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

4 TWO READINGS

business vs price

BUSINESS QUALITY

52 / 100

IS Score 52.3 / 100 · -2.8 from peak of 55

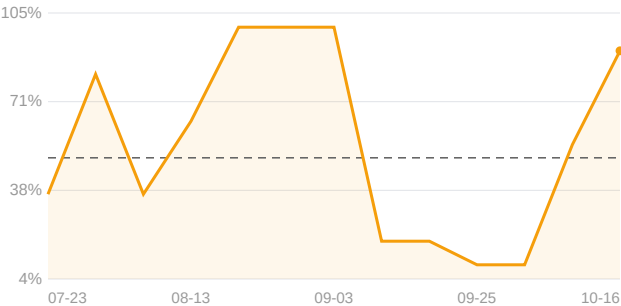


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 84 / 100 · Power +69 · 22 of 22 indicator votes bullish



Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit above the midpoint — business quality at 52 and price structure at 84 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 52.3	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 47 → 41 → 52 → 52	the direction matters more than the level
Technical vote share back above 50%	now 91%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,386 → now 1,298	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

6 SMART MONEY CONFLUENCE

EDGE · disclosure sources

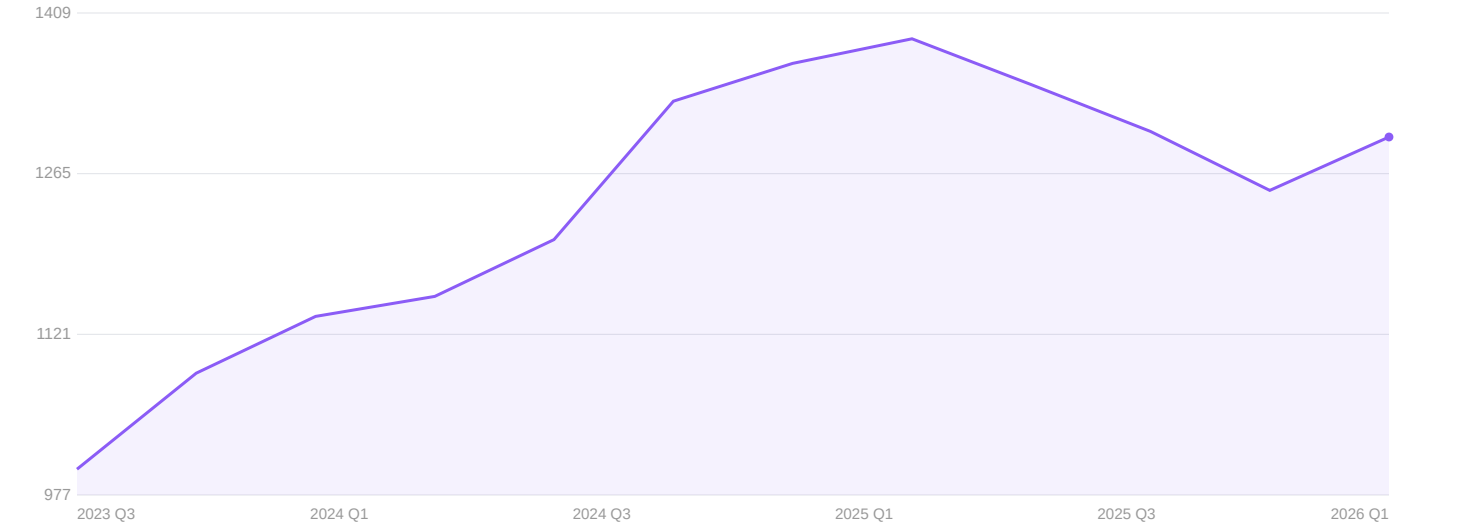
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 5 buys 2026-06-10	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1132 up / 936 down net +196 funds	INSTITUTIONS ADDED (13F) 48 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,386 · latest 1,298 (-88 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,298	240.9M	\$54.5B	93.9%
2026 Q1	1,250	229.6M	\$49.2B	89.5%
2025 Q4	1,303	234.2M	\$58.6B	91.3%
2025 Q3	1,345	225.4M	\$68.3B	87.8%
2025 Q2	1,386	228.3M	\$72.2B	89.0%
2025 Q1	1,364	229.0M	\$78.3B	89.2%
2024 Q4	1,330	232.4M	\$65.5B	90.6%
2024 Q3	1,206	187.8M	\$52.2B	73.2%
2024 Q2	1,155	189.3M	\$48.4B	73.8%
2024 Q1	1,137	186.3M	\$45.9B	72.6%
2023 Q4	1,086	186.3M	\$41.4B	72.6%
2023 Q3	1,000	185.4M	\$42.1B	72.2%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

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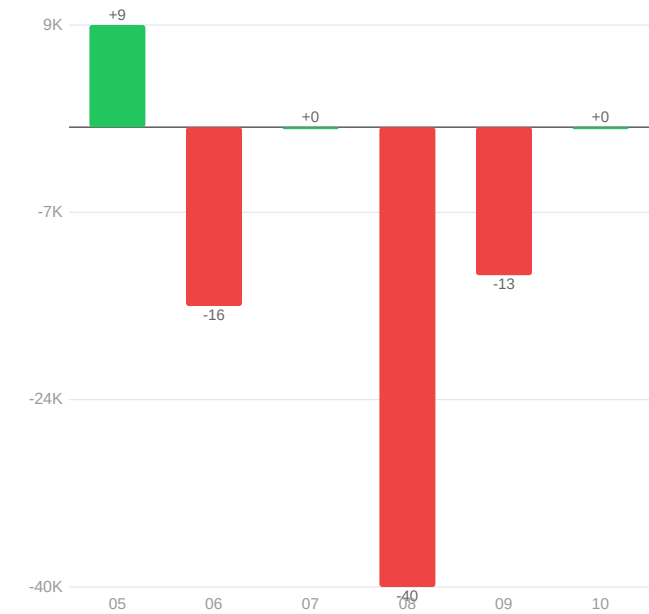
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Cary Richard C	Controller, CAO	2026-09-15	SELL	1,000	\$0.25M	46,819
Gallagher J Patrick Jr	director, CEO	2026-09-08	GIFT	49,988	—	0
Gallagher Patrick Murphy	Chief Operating Officer	2026-09-08	GIFT	49,988	—	148,093
Hudson Scott R	Vice President	2026-09-02	SELL	12,000	\$3.17M	90,262
Hudson Scott R	Vice President	2026-09-02	EXERCISE	12,000	\$1.03M	12,370
Hudson Scott R	Vice President	2026-09-02	EXERCISE	12,000	\$1.03M	102,262
Miskel Christopher C.	director	2026-09-01	A-Award	153	\$0.04M	10,826
Bay Walter D.	General Counsel	2026-08-24	SELL	12,000	\$3.24M	71,292

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	8	66,750	\$16.3M	Counted
M — Exercises (paired A/D)	32	246,428	\$10.4M	None — mechanics
F — Tax withholding	29	84,742	\$18.0M	None — compensation
G — Gifts	9	67,418	—	None
P — Open-market purchases	0	0	\$0	Counted — none occurred

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Routine Selling — Low Signal	OPEN-MARKET SELLS \$16.3M 8 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-09-15	Matrix Trust Co	15,000	\$3.8M
2026-09-15	Cary Richard C	1,000	\$0.3M
2026-09-02	Hudson Scott R	12,000	\$3.2M
2026-08-24	Walter D. Bay	12,000	\$3.3M
Trailing 12 mo	22 filings	203,705	\$52M

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11 13D / 13G STAKES					COND
FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES	
2026-08-12	SCHEDULE 13G/A	Capital World Investors	5.00%	12.8M sh	
2026-07-27	SCHEDULE 13G/A	JPMORGAN CHASE & CO.	5.50%	14.2M sh	
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.49%	19.2M sh	
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change	

12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Michael McCaul	House	SELL	\$1,001 - \$15,000	2026-08-25	2026-10-16
Michael McCaul	House	BUY	\$1,001 - \$15,000	2026-06-10	2026-07-13
Michael T. McCaul	House	BUY	\$1,001 - \$15,000	2026-06-10	2026-07-13
John Hoeven	Senate	BUY	\$100,001 - \$250,000	2014-10-20	2014-10-22
Susan M. Collins	Senate	SELL	\$1,001 - \$15,000	2014-06-19	2015-07-20
Susan M. Collins	Senate	SELL	\$1,001 - \$15,000	2014-06-19	2015-07-19
HOUSE 12-MO 37 trades 19 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

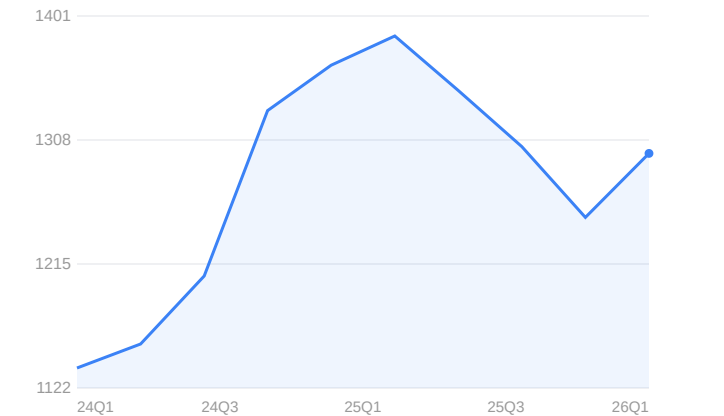
13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,250	13F SHARES 230M 89.5% of shares out	NEW / CLOSED 154 / 182 positions, QoQ	INCREASED / REDUCED 433 / 474 positions, QoQ	
PUT/CALL (13F) 1.00 option positions	FREE FLOAT 98.9% 254M sh			

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Fenimore Asset Management Inc	563,148	\$128M
Assenagon Asset Management S.A.	275,979	\$63M
Fort Washington Investment Advisor	256,104	\$58M
Fisher Funds Management Ltd	236,537	\$54M
Gateway Investment Advisers Llc	142,463	\$32M
Asr Vermogensbeheer N.V.	141,009	\$32M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

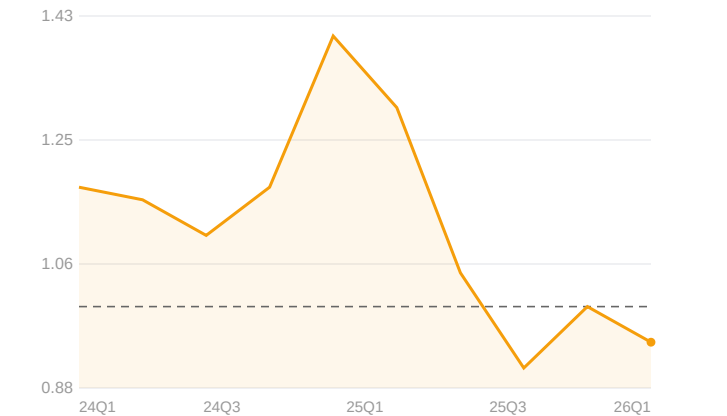
13F Filers Holding AJG — quarterly



2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$1.9B
VTSAX	0.1%	\$1.9B
VSMPX	0.1%	\$1.9B
VTI	0.1%	\$1.9B
VOO	0.1%	\$1.5B
VFFSX	0.1%	\$1.5B

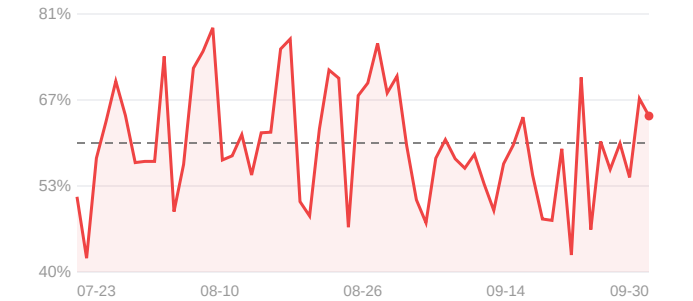
Institutional Put/Call — quarterly



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14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

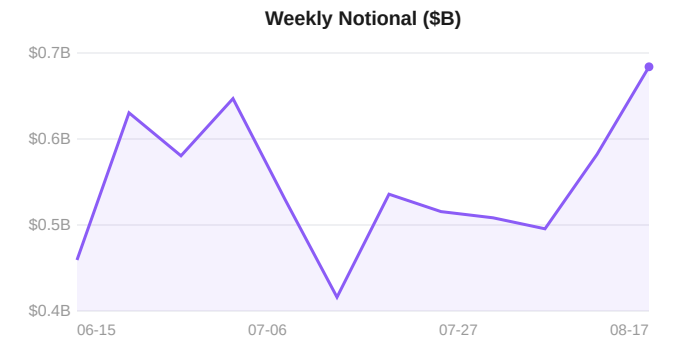


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION	20-DAY AVG	TREND	BY MARKET CENTER
64.7%	56.7%	Falling	Q: 65% · N:
2026-10-15	50-day 60.3%	20d vs 50d	56% · B: 54%
			latest session

15 DARK POOL ACTIVITY

EDGE · live ATS data

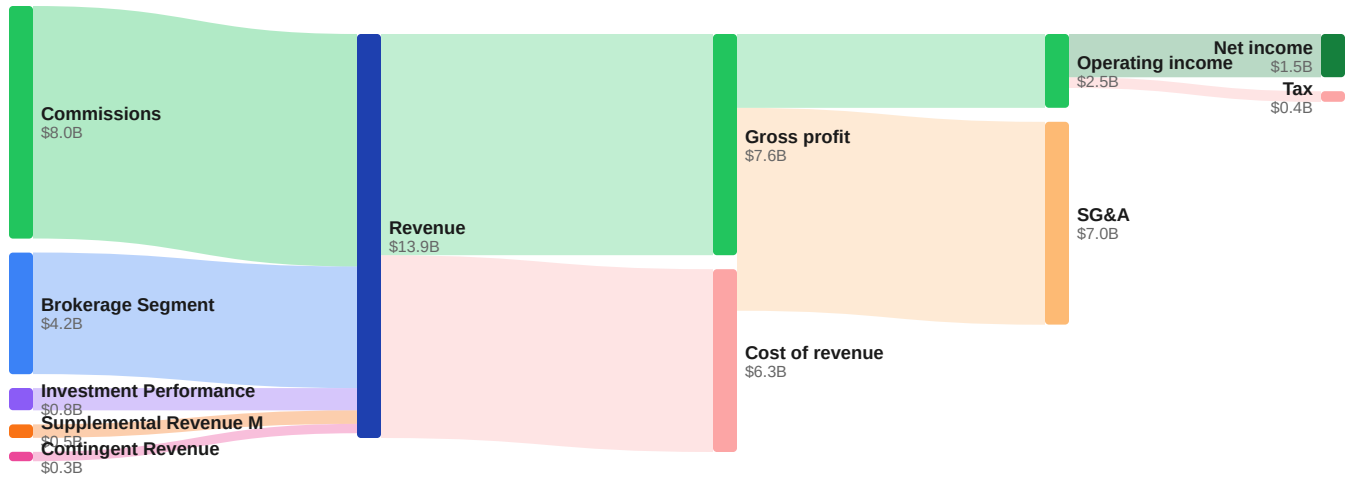


Where AJG Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Ubsa Ubs Ats	3.5M	45 sh
Sgmt Sigma X2	2.1M	33 sh
Ebxl Level Ats	1.7M	28 sh
Mspl Ms Pool (Ats-4)	1.6M	80 sh
Mlix Instinct X	1.6M	47 sh
Incr Intelligent Cross Llc	1.4M	39 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Arthur J. Gallagher & Co. revenue goes. All values FY2025 filings, live.

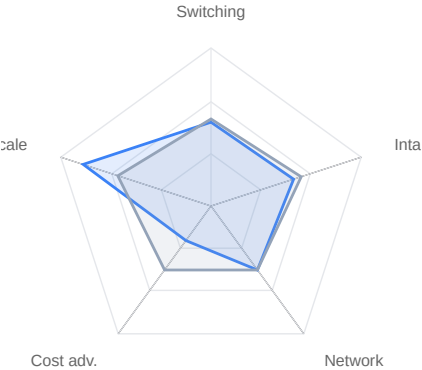
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17 GEOGRAPHIC REVENUE			live segmentation
REGION	REVENUE	SHARE	
UNITED STATES	\$9.4B	67%	
UNITED KINGDOM	\$2.5B	18%	
Other Foreign	\$886M	6%	
AUSTRALIA	\$586M	4%	
CANADA	\$395M	3%	
NEW ZEALAND	\$207M	1%	

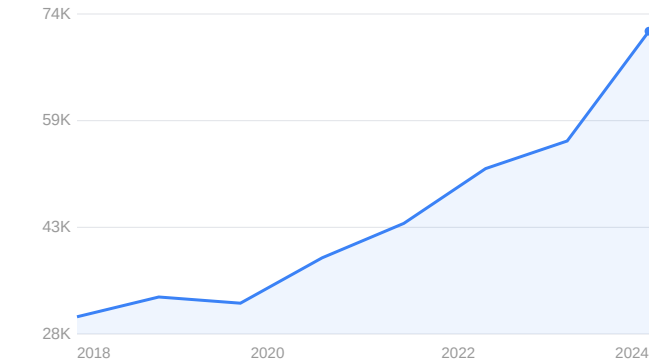
18 MOAT & COMPETITIVE POSITION			LIVE MODEL · 53/100 WEAK
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Moat score 53/100 — Weak; primary source Efficient Scale.



■ AJG (live moat model) ■ Peer median: AON · MMC · WLTW · BRO · APO
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)

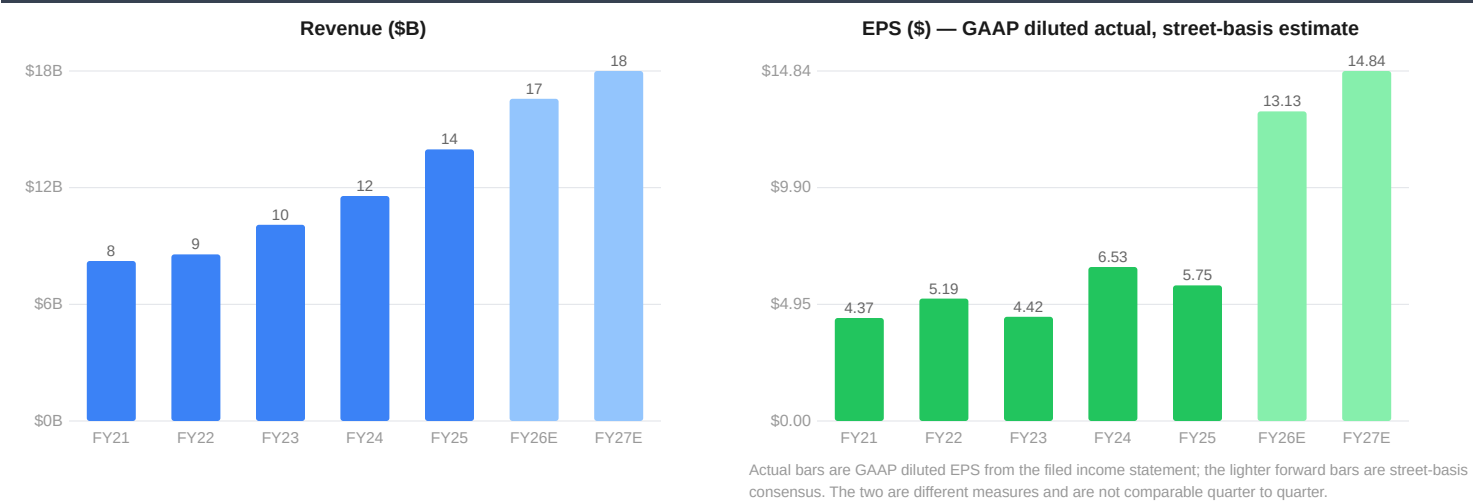


19 CORPORATE INFORMATION — KEY OFFICERS		72,000 employees
OFFICER	TITLE	
J. Patrick Gallagher Jr.	Chairman & Chief Executive Officer	
Douglas K. Howell	Corporate Vice President & Chief Financial Officer	
Thomas Joseph Gallagher	President	
Walter D. Bay	VP, General Counsel & Secretary	

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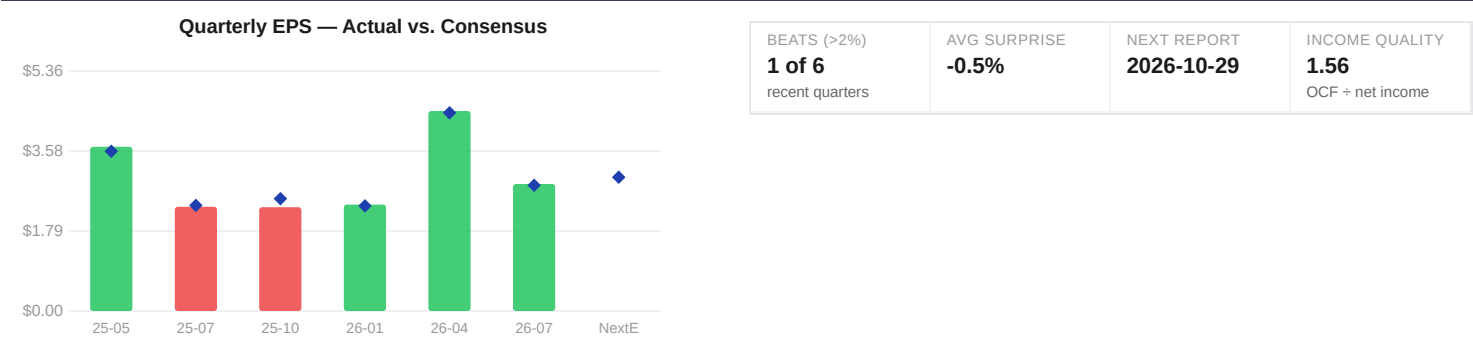
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

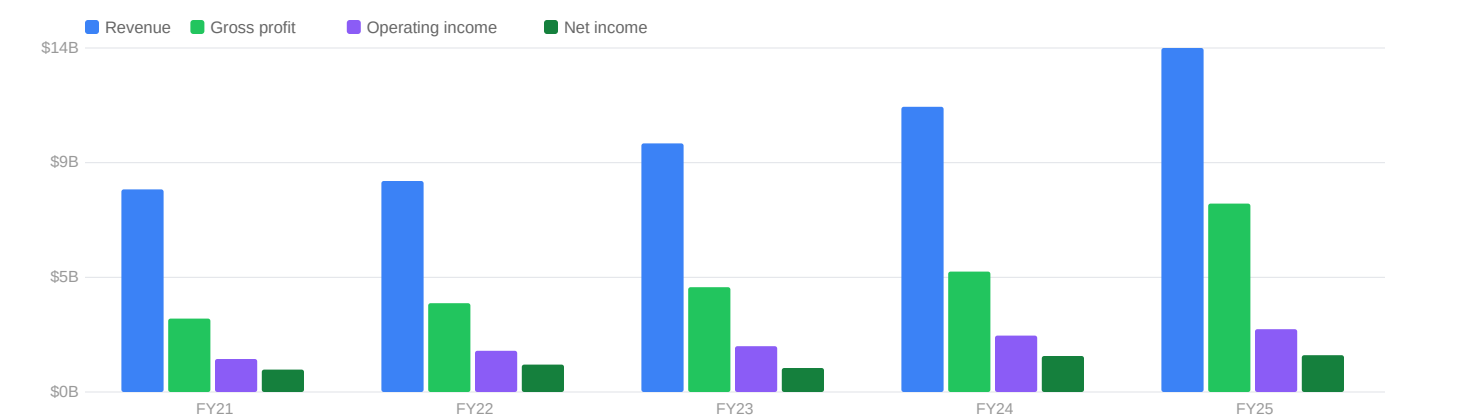
0 quarters · live data

BEAT RATE —% 0 of 0 quarters		CURRENT STREAK 0 longest 0		AVG EPS SURPRISE —% median —%		SURPRISE TREND — last 4 vs prior 4	
PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE	

Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

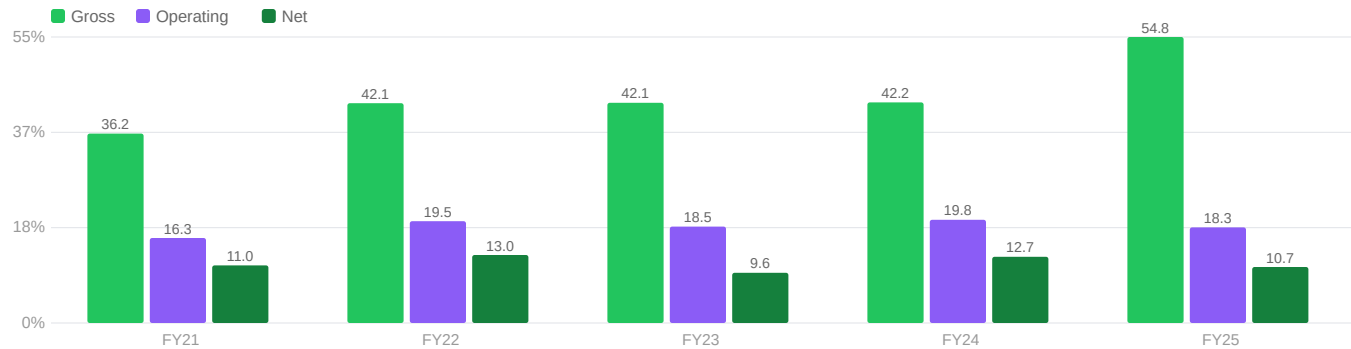
INCOME TRENDS — 5 YEAR

live financials

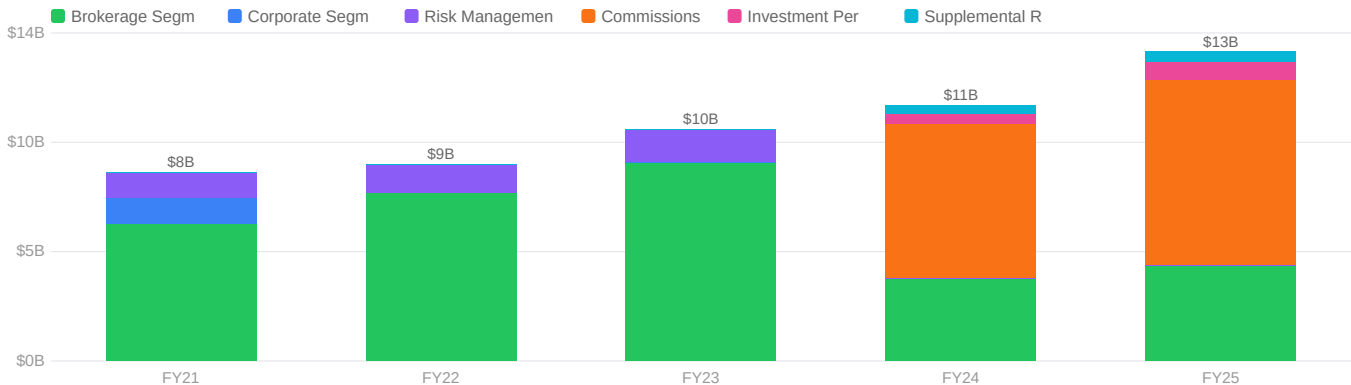


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Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

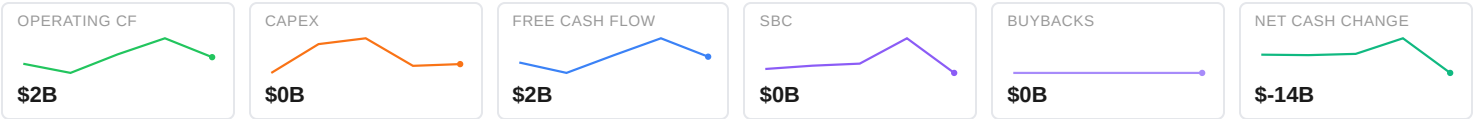
YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+17.1%	+4.2%	+17.8%	+14.7%	+20.7%
Gross profit	+18.6%	+20.9%	+18.0%	+14.9%	+56.5%
Operating income	+28.5%	+24.7%	+11.5%	+22.8%	+11.7%
Net income	+10.7%	+22.9%	-13.0%	+50.9%	+2.1%

23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	8.2	8.6	10.1	11.6	13.9	
Cost of revenue	5.2	5.0	5.8	6.7	6.3	
Gross profit	3.0	3.6	4.2	4.9	7.6	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	3.9	4.8	5.7	6.5	7.0	
Operating income	1.3	1.7	1.9	2.3	2.5	
EBITDA	1.8	2.2	2.2	3.1	3.7	
D&A	0.6	0.6	0.7	0.8	1.1	
Pretax income	1.0	1.3	1.2	1.9	1.9	
Income tax	0.0	0.2	0.2	0.4	0.4	
Net income	0.9	1.1	1.0	1.5	1.5	
Diluted EPS (\$)	4.37	5.19	4.42	6.53	5.75	
Diluted shares (M)	207	215	219	224	260	

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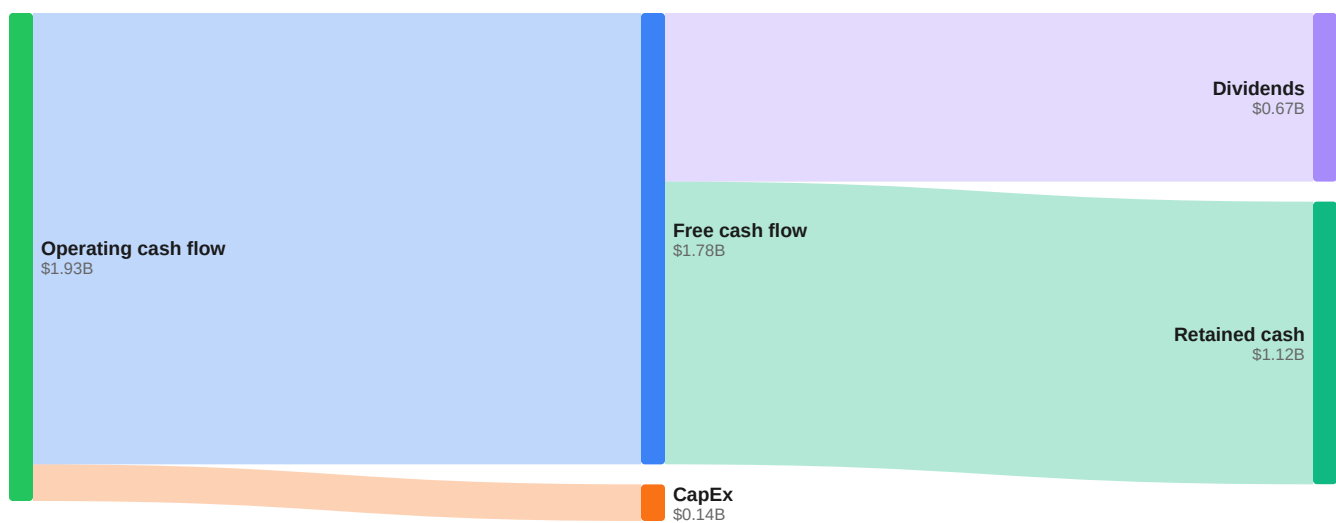
CASH FLOW TRENDS

live data



WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.7	1.0	15.0	1.4	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	2.9	3.8	3.9	5.2	
Total current assets	22.3	32.1	44.1	34.4	
PP&E (net)	0.9	1.1	1.0	1.4	
Goodwill + intangibles	12.9	16.1	16.8	33.3	
Total assets	38.4	51.6	64.3	70.7	
Accounts payable	18.7	0.0	0.0	0.0	
Short-term debt	0.6	1.0	0.4	0.9	
Deferred revenue	0.5	0.6	0.5	0.0	
Total current liabilities	21.3	31.1	29.3	32.5	
Long-term debt	5.6	7.0	12.7	12.6	
Total liabilities	29.2	40.8	44.1	47.3	
Shareholders' equity	9.2	10.8	20.2	23.3	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	1.1	1.0	1.5	1.5	
D&A	0.6	0.7	0.8	1.1	
Stock-based compensation	0.0	0.0	0.1	0.0	
Working capital change	0.6	(0.1)	0.0	(0.5)	
Operating cash flow	1.4	2.0	2.6	1.9	
Capital expenditures	(0.2)	(0.2)	(0.1)	(0.1)	
Investing cash flow	(1.0)	(3.3)	(1.6)	(15.9)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(0.4)	(0.5)	(0.5)	(0.7)	
Debt issuance / (repay)	(0.2)	1.9	5.3	(0.2)	
Financing cash flow	0.2	2.9	13.1	1.7	
Free cash flow	1.2	1.8	2.4	1.8	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	12.3%	12.6%	9.7%	9.5%	6.9%	7%	
ROA	3.3%	3.1%	2.2%	2.5%	2.2%	1.9%	
ROIC	8.8%	9.4%	8.4%	9.6%	5.7%	5.3%	
Gross margin	36.2%	42.1%	42.1%	42.2%	54.8%	74.6%	
Operating margin	16.3%	19.5%	18.5%	19.8%	18.3%	17.0%	
Net margin	11.0%	13.0%	9.6%	12.7%	10.7%	10.0%	
EBITDA margin	21.5%	25.5%	21.6%	26.8%	26.3%	25.2%	
FCF margin	19.2%	11.9%	18.2%	21.1%	12.8%	—	
VALUATION							
P/E	38.28	35.52	49.30	44.45	45.10	41.8	
P/B	4.08	4.33	4.44	3.23	2.89	2.8	
P/S	4.24	4.64	4.74	5.63	4.83	4.15	
P/FCF	22.03	38.88	26.00	26.64	37.74	28.6	
EV/EBITDA	23.14	20.72	25.34	20.52	21.84	16.6	
EV/Revenue	4.99	5.30	5.47	5.50	5.74	4.2	
Earnings yield	2.6%	2.8%	2.0%	2.2%	2.2%	2.40%	
FCF yield	4.5%	2.6%	3.8%	3.8%	2.6%	3.50%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.06	1.04	1.03	1.51	1.06	1.05	
Quick ratio	1.06	1.04	1.03	1.51	1.06	1.05	
Debt / equity	0.77	0.70	0.77	0.67	0.60	0.09	
Debt / assets	19.8%	16.7%	16.1%	21.0%	19.8%	2.5%	
Net debt / EBITDA	3.50	2.60	3.38	-0.49	3.44	0.16	
Interest coverage	5.31	6.17	4.99	5.91	3.97	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.29	0.24	0.22	0.20	0.21	0.19	
Receivables turnover	0.90	1.16	3.01	3.01	3.07	2.6	
DSO (days)	405	313	121	121	119	141	
DPO (days)	754	1199	586	0	0	—	
Cash conversion cycle	-349	-886	-464	121	119	141	
GROWTH (YoY)							
Revenue growth	16.9%	4.2%	18.0%	14.7%	20.7%	—	
Net income growth	10.7%	22.9%	-13.0%	50.9%	2.1%	—	
EPS growth	2.7%	21.2%	-13.2%	41.3%	-9.4%	—	
FCF growth	-4.7%	-35.4%	80.6%	32.8%	-26.9%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	4.26	5.16	4.48	6.33	5.74	6.11	
Book value / share	39.97	42.36	49.81	87.22	89.58	92.53	
Revenue / share	38.48	39.56	46.59	50.01	53.55	61.39	
FCF / share	7.40	4.72	8.50	10.56	6.86	8.91	
Cash / share	1.89	3.42	4.49	64.86	5.36	5.40	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	0.81%	
Altman Z-Score	1.36	1.33	1.13	1.57	1.32	1.1	
Piotroski F-Score	5	6	5	7	5	7/9	
Beneish M-Score	-1.87	-3.28	-2.14	-3.09	-1.73	-2.28	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	1.1	Distress (<1.81)	Distress	
Income quality	1.56	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.28	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.79	Revenue stability	0.92
Interest burden		0.75	Earnings stability	0.85
Operating margin		16.9%	Earnings persistence	0.98
Asset turnover		0.19×	Revenue CAGR 3y	19.6%
Financial leverage		3.46×	EPS CAGR 3y	6.1%
= ROE		7%	FCF CAGR 3y	27.5%

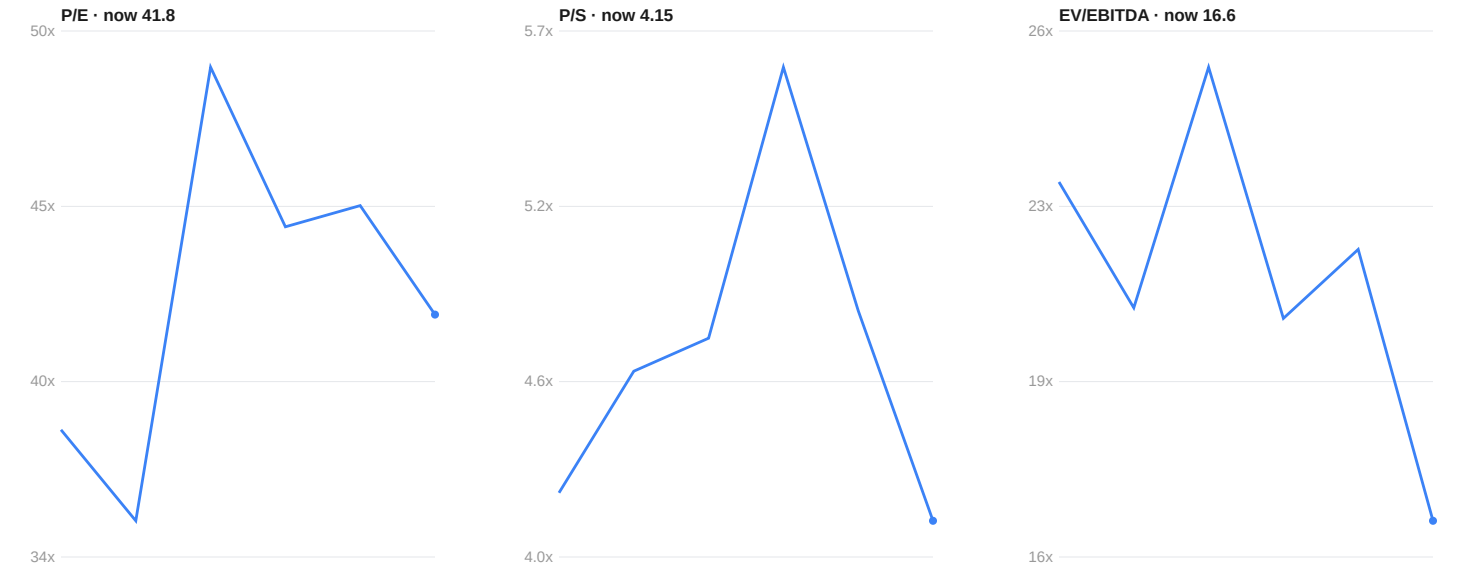
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.81%	DIVIDEND YIELD 1.08%	TOTAL SHAREHOLDER RETURN 1.62% cash yield	SBC / REVENUE 0.3% dilution pressure
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27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
AON	\$62.1B	16.0	45%	13.0%	+4.9%	8/9	-13.9%
MMC	\$89.8B	21.8	27%	11.8%	+7.6%	5/9	-5.8%
WLTW	\$24.7B	14.3	20%	9.3%	+6.7%	6/9	—
BRO	\$23.2B	19.2	10%	17.2%	+39.6%	7/9	-20.4%
APO	\$65.4B	24.0	14%	12.1%	+34.6%	6/9	-8.0%
MET	\$64.0B	19.2	13%	3.9%	+9.0%	6/9	—
ALL	\$62.7B	4.9	46%	17.6%	+5.4%	7/9	—
NU	\$70.3B	19.7	32%	19.2%	+54.9%	4/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

29 Analysts



MEAN TARGET (QTR) \$284.08 12 targets	TARGET VS. PRICE +11.5% last-quarter mean	NEXT REPORT 2026-10-29 street \$2.99
--	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$16.54B	\$16.82B / \$16.34B	\$13.13	\$13.70 / \$12.80	14
FY2027	\$17.97B	\$18.46B / \$17.47B	\$14.84	\$15.56 / \$14.26	14
FY2028	\$19.54B	\$20.10B / \$18.96B	\$16.66	\$18.41 / \$14.15	5

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$278.50	+9.3%	6
Last Quarter	\$284.08	+11.5%	12
Last Year	\$281.17	+10.3%	53
All Time	\$274.08	+7.5%	83

Rolling mean of published targets vs. last close \$254.88. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

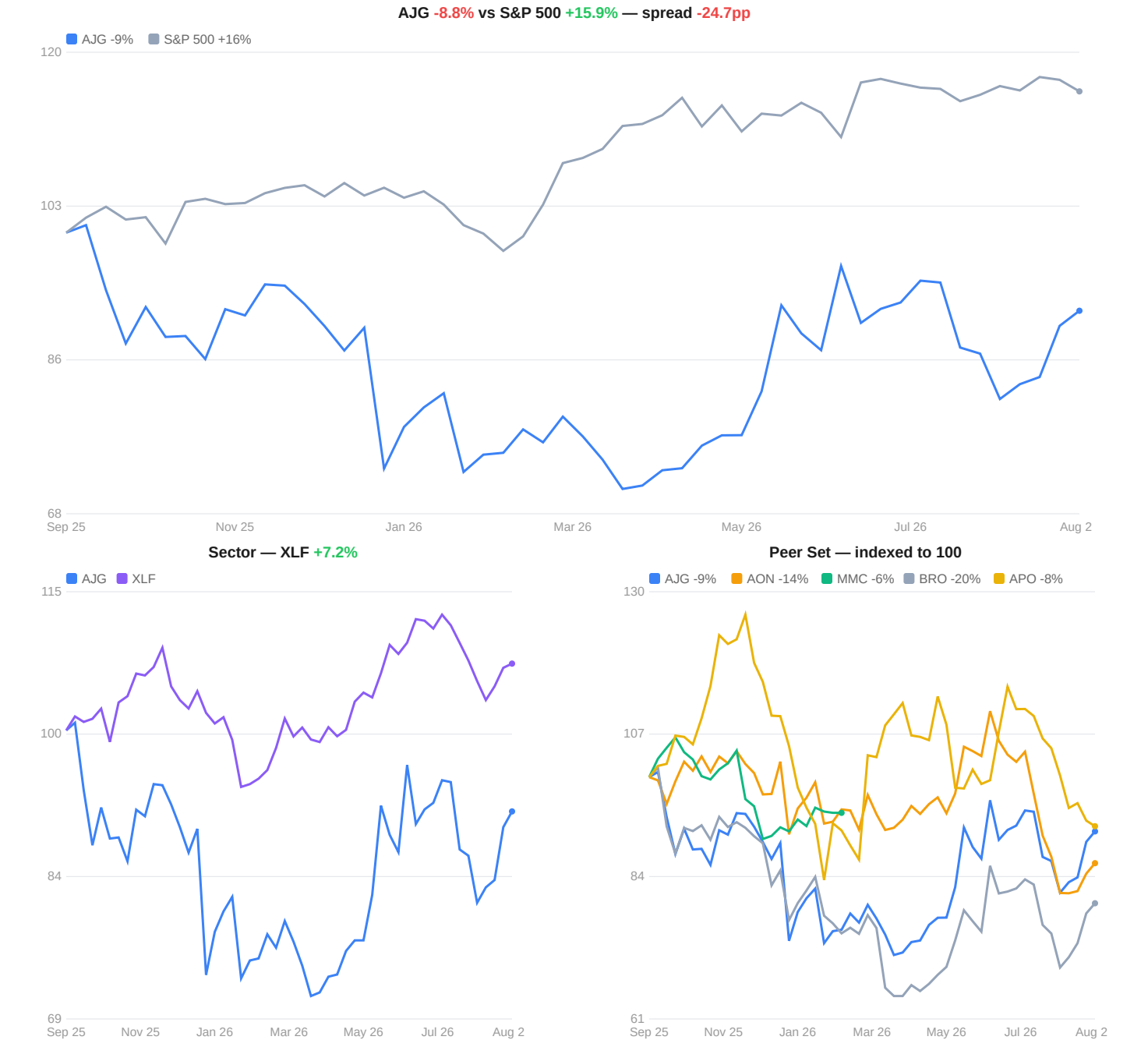
B+

DCF4/5ROE3/5ROA4/5DEBT/EQ4/5P/E1/5P/B2/5

Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



Candlesticks with SMA 20/50 overlay, Bollinger (20,20) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$232.90	+21.98	+9.44%	Above
SMA 50	\$245.98	+8.90	+3.62%	Above
SMA 200	\$231.80	+23.08	+9.96%	Above
EMA 9	\$239.99	+14.89	+6.20%	Above
EMA 21	\$237.98	+16.90	+7.10%	Above
EMA 50	\$240.75	+14.13	+5.87%	Above
EMA 200	\$242.16	+12.72	+5.25%	Above

Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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32 TECHNICAL POWER SCORE

EDGE · site engine · 84/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +69

22 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

100

91

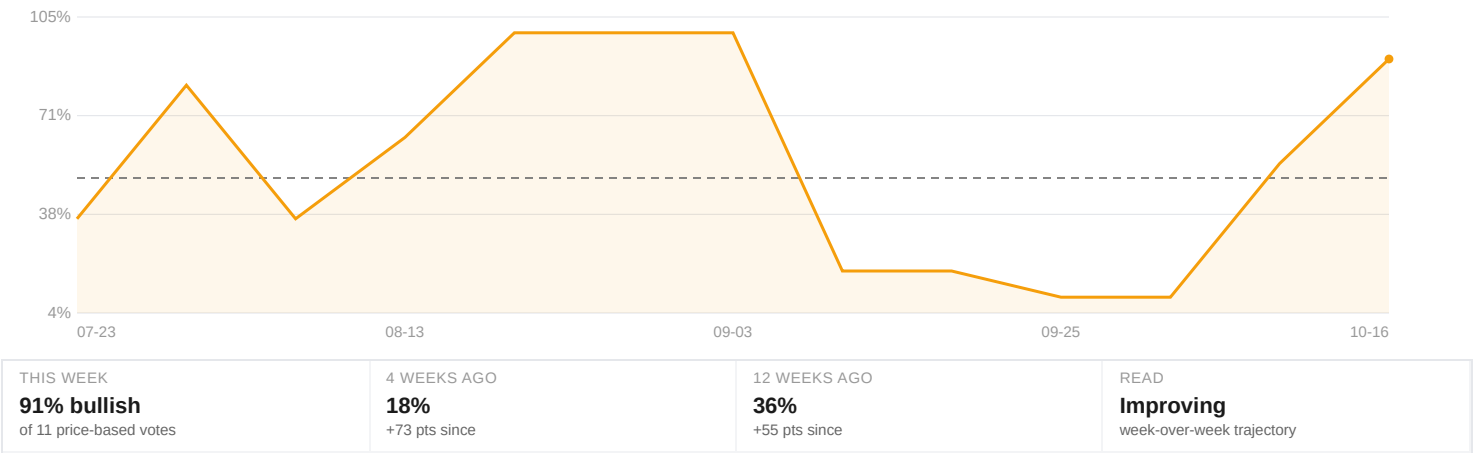
88

67

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



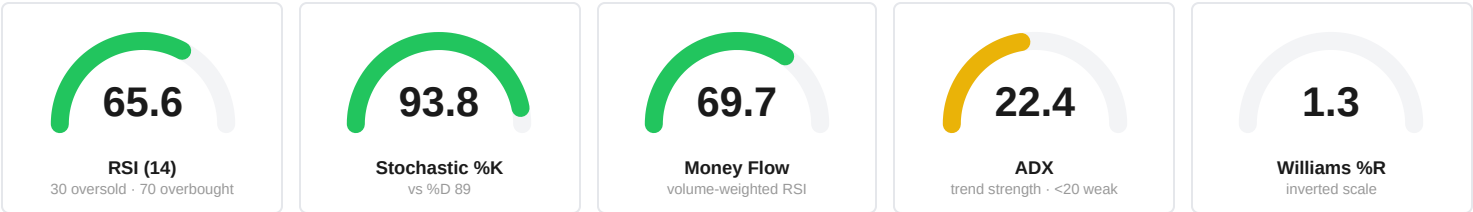
INDICATOR VOTE GRID

22 bull / 0 bear

● Price vs SMA 20	\$232.90	● Price vs SMA 50	\$245.98	● Price vs SMA 200	\$231.80
● EMA 9/21 Cross	240.0/238.0	● SMA 50/200	Golden	● ADX Direction	ADX 22
● Supertrend	\$233	● Parabolic SAR	\$225	● SMA Slope	0.770
● RSI	65.6	● Stochastic K/D	94/89	● StochRSI K/D	100/98
● Williams %R	-1	● CCI	293	● TSI vs Signal	-1.3
● CMO	31.2	● ROC	12.72%	● OBV Signal	Accum
● Chaikin MF	0.060	● MFI	70	● Force Index	5M
● Elder Ray Bull	17.35				

INDICATOR GAUGES

site technicals-tab style



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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
+1.0% Jan 65%	-0.2% Feb 60%	+1.2% Mar 67%	+3.0% Apr 55%	+1.2% May 60%	+0.2% Jun 55%	+2.3% Jul 65%	+1.0% Aug 60%	+0.3% Sep 55%	+1.7% Oct 55%	+2.9% Nov 85%	+0.1% Dec 55%

Sample: 20 years — treat short histories as suggestive, not statistical.

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		AJG	S&P 500
Weekly volatility (σ , 1y)		5.15%	1.83%
Best / worst week (1y)		+11.8% / -17.7%	—
Max drawdown (5y, monthly)		-40.7%	—
1-week VaR (95%)		-9.0%	—
Beta (5y)		0.51	1.00

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine
AJG EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)
PARTLY CLOUDY · +23		NEUTRAL
Trend	+34	VIX 19.99 Normal
Momentum	+69	DOW THEORY Confirmed Bearish
Volume	+33	SPY / QQQ TSI 7.2 / 4.7 trend strength
Volatility	-60	SECTOR STRENGTH 46/100 breadth average
Breadth	-23	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +22.8 +28.3 vs industry	TREND +34.4 +39.5 vs industry	MOMENTUM +68.8 +62.3 vs industry	VOLUME +32.8 +32.8 vs industry
--	--	---	---

READING	AJG	INSURANCE - BROKERS N=53	FINANCIAL SERVICES N=24,134	ALL US SYMBOLS N=70,435
Overall	+22.8	-5.5	-16.3	-20.5
Trend	+34.4	-5.2	-12.5	-21.3
Momentum	+68.8	+6.5	-4.4	-15.8
Volume	+32.8	+0.0	+0.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

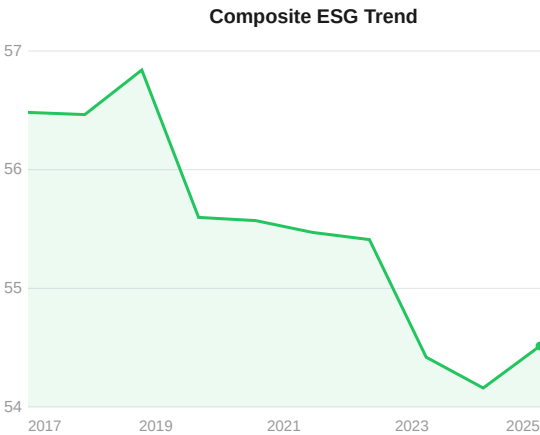
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Pat Gallagher Chairman and Chief Executive O	\$20.7M	70% equity+incentive
Doug Howell Chief Financial Officer	\$10.0M	57% equity+incentive
Tom Gallagher President	\$10.0M	61% equity+incentive
Patrick Gallagher Chief Operating Officer	\$8.3M	59% equity+incentive
Walt Bay General Counsel and Secretary	\$8.3M	56% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	48
Social	62
Governance	54
Composite ESG	55



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-27	Officer/Director Change	5.02
2026-07-30	Earnings Release; Regulation FD	2.02,7.01
2026-07-29	Other Events	8.01
2026-06-17	Regulation FD	7.01
2026-05-13	Shareholder Vote	5.07
2026-04-30	Earnings Release; Regulation FD; Exhibits	2.02,7.01,9.01
2026-03-17	Regulation FD Disclosure	7.01
2026-03-12	Departure/Election of Directors; Appointment of Officers	5.02

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42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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44 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-29 to 2026-07-30
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	113 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-08-16 to 2026-09-15
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-03-26 to 2026-08-12
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.