

Aon plc (AON)

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
\$292.55	\$62.1B	\$382.34	16.0	83.1%	43%	8/9	-13.9%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	1.8M	\$266.33	3.53	22.3%	13%	1.6	+62.0%

Aon plc operates as a professional services firm in the United States, rest of the Americas, the United Kingdom, Ireland, rest of Europe, the Middle East, Africa, and the Asia Pacific. It operates through Risk Capital and Human Capital segments. The company offers commercial risk solutions comprising retail and insurance brokerage, specialty solutions, global risk consulting, captives management, and affinity programs; health solutions, such as consulting and brokerage, consumer benefits, and talent advisory services; and wealth solutions, including retirement consulting and investments. It also provides treaty and facultative reinsurance; strategy and technology group solutions; insurance-linked securities, capital raising, strategic advice, restructuring, and merger and acquisition services; and risk management products and solutions, capital market solutions, and corporate finance advisory services. In addition, the company offers strategic design advice and actuarial services; pension risk transfer and integrated pension administration; and investment advisory services on developing and maintaining investment programs across various plan types, including defined benefit plans, defined contribution plans, master trusts, and pooled employer plans for corporations, public pensions, endowments, and foundations. Aon plc was incorporated in 1979 and is headquartered in Dublin, Ireland.

SECTOR Financial Services INDUSTRY Insurance - Brokers EXCHANGE NYSE MARKET CAP \$62.1B EMPLOYEES 60,000 (SEC-filed) CEO Gregory C. Case
IPO 1980-06-01 COUNTRY IE
15 George's Quay, Dublin, DU D02 VR98 · Tel 353 1 266 6000 · aon.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

50 / 100

Street mean \$376.00 (16 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

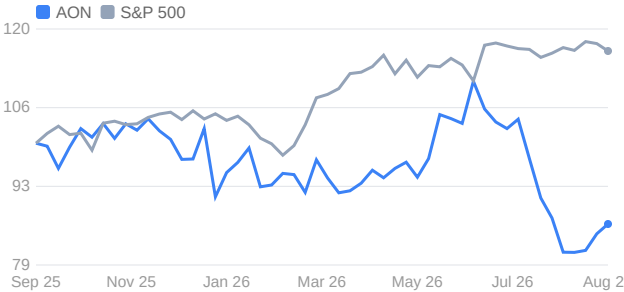
NET BUYING

\$6.5M open-market purchases vs \$3.1M sales / 6 mo

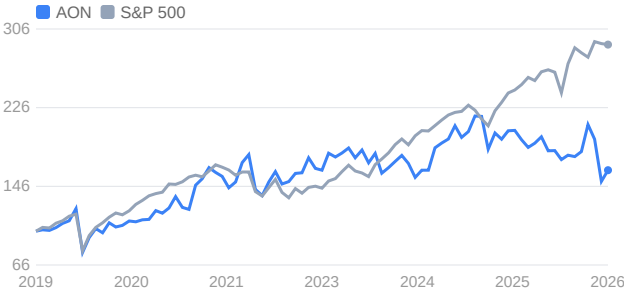
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · AON -13.9% · S&P 500 +15.9% · spread -29.8pp



7 Years vs S&P 500 · AON +62.0% · S&P 500 +189.9% · spread -127.8pp



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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3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE

50

OF 100

Score Breakdown

Profitability	69/100
Growth	65/100
Momentum	77/100
Quality	69/100
Earnings Quality	64/100
Balance Sheet	42/100
Value	50/100
Risk (safety)	100/100
Overall	50.1/100

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.

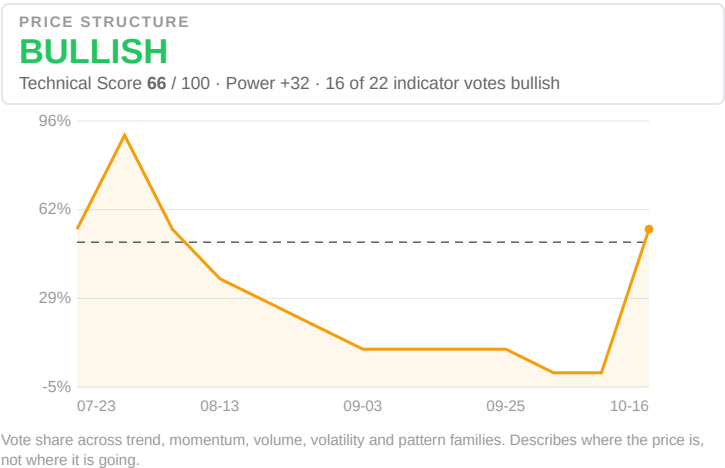
Peer Comparison — IS Score

SYMBOL	IS SCORE
AJG	52
MMC	47
WLTW	51
BRO	60
ALL	60
AFL	59
AON	50

IS Score Trend — quarterly



4 TWO READINGS business vs price



Both readings sit above the midpoint — business quality at 50 and price structure at 66 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 50.1	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 49 → 64 → 56 → 50	the direction matters more than the level
Technical vote share back above 50%	now 55%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,277 → now 1,261	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.

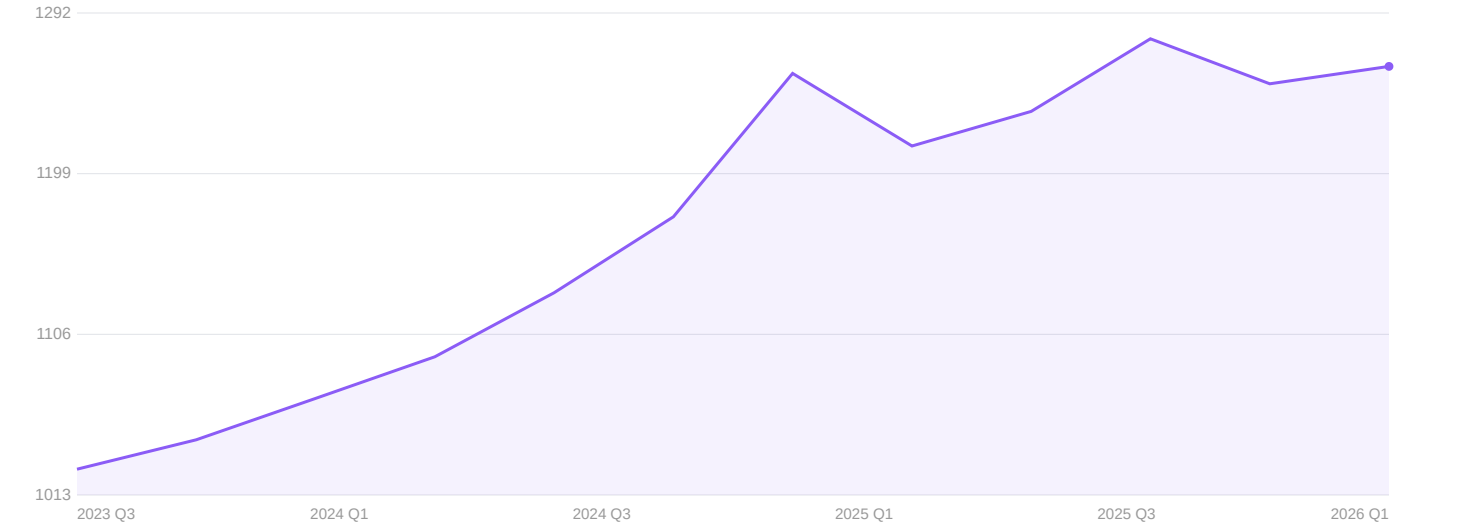
6 SMART MONEY CONFLUENCEEDGE · disclosure sources

SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 6 \$6.55M
ETF FUNDS (30D) 1163 up / 972 down net +191 funds	INSTITUTIONS ADDED (13F) 10 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 TREND13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,277 · latest 1,261 (-16 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,261	193.5M	\$62.7B	90.5%
2026 Q1	1,251	187.1M	\$59.8B	87.5%
2025 Q4	1,277	188.5M	\$65.9B	88.2%
2025 Q3	1,235	185.3M	\$65.6B	86.7%
2025 Q2	1,215	193.6M	\$67.9B	90.5%
2025 Q1	1,257	192.9M	\$75.3B	90.2%
2024 Q4	1,174	191.7M	\$67.5B	89.7%
2024 Q3	1,130	190.0M	\$64.4B	88.8%
2024 Q2	1,093	187.9M	\$53.9B	87.9%
2024 Q1	1,069	171.2M	\$55.5B	80.1%
2023 Q4	1,045	170.4M	\$48.0B	79.7%
2023 Q3	1,028	173.5M	\$54.4B	81.1%

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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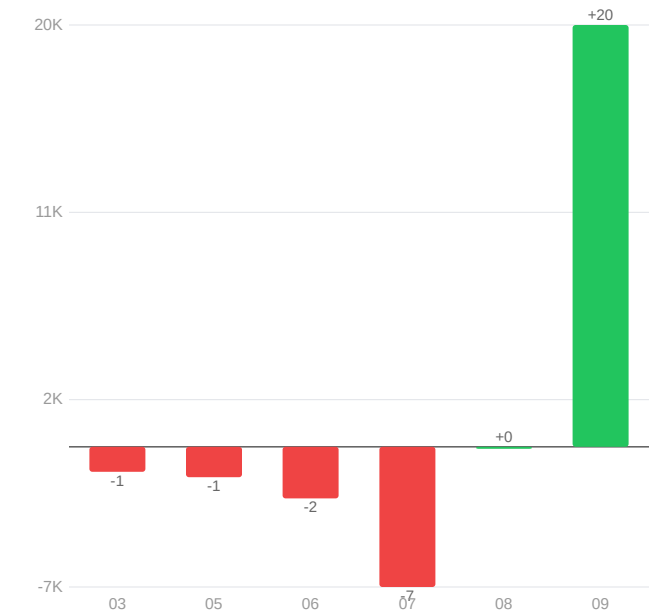
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Knight Lester B	director	2026-09-02	BUY	1,739	\$0.57M	144,739
Knight Lester B	director	2026-09-02	BUY	5,097	\$1.66M	149,836
Knight Lester B	director	2026-09-02	BUY	7,212	\$2.36M	157,048
Knight Lester B	director	2026-09-02	BUY	4,145	\$1.36M	161,193
Knight Lester B	director	2026-09-02	BUY	1,440	\$0.47M	162,633
Knight Lester B	director	2026-09-02	BUY	367	\$0.12M	163,000
Virani Nadin	Interim CFO	2026-08-26	—	893	—	0
Zeidel Darren	General Counsel	2026-07-28	SELL	700	\$0.26M	12,704

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	8	8,750	\$3.1M	Counted
P — Open-market purchases	6	20,000	\$6.5M	Counted
M — Exercises (paired A/D)	7	6,490	—	None — mechanics
F — Tax withholding	18	5,825	\$1.9M	None — compensation
G — Gifts	1	1,438	—	None

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Net Buying	OPEN-MARKET SELLS \$3.1M 8 txns / 6 mo	OPEN-MARKET BUYS \$6.5M 6 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
2026-07-28	Zeidel Darren	1,900	\$0.7M
2026-07-17	Zeidel Darren	1,950	\$0.7M
2026-07-07	Zeidel Darren	600	\$0.2M
2026-06-04	Goltermann Lori	5,766	\$1.9M
Trailing 12 mo	8 filings	29,056	\$10M

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11 13D / 13G STAKES					COND
FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES	
2026-10-16	SCHEDULE 13G/A	JPMORGAN CHASE & CO.	6.70%	14.3M sh	
2026-07-16	SCHEDULE 13G	JPMORGAN CHASE & CO	5.60%	12.2M sh	
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.32%	15.7M 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
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-25	2026-10-09
Michael McCaul	House	SELL	\$15,001 - \$50,000	2026-04-06	2026-05-11
Michael T. McCaul	House	SELL	\$15,001 - \$50,000	2026-04-06	2026-05-11
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-01-22	2024-02-14
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-01-22	2024-02-13
Thomas Hawley Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-01-22	2024-02-13
HOUSE 12-MO 20 trades 7 purchases		SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag		

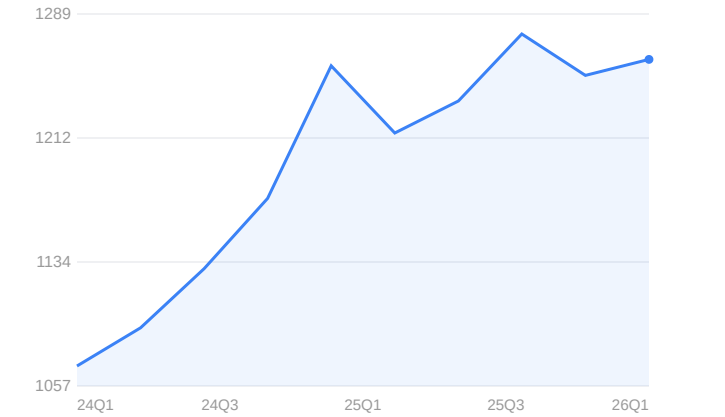
13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,251	13F SHARES 187M 87.5% of shares out	NEW / CLOSED 142 / 147 positions, QoQ	INCREASED / REDUCED 482 / 413 positions, QoQ	
PUT/CALL (13F) 1.31 option positions	FREE FLOAT 99.0% 210M sh			

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Pinestone Asset Management Inc.	735,173	\$204M
Davenport & Co Llc	328,524	\$91M
Vontobel Holding Ltd.	214,416	\$59M
Ninety One Uk Ltd	113,935	\$32M
Fjarde Ap-Fonden /Fourth Swedish N	108,680	\$30M
Assenagon Asset Management S.A.	106,740	\$30M

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

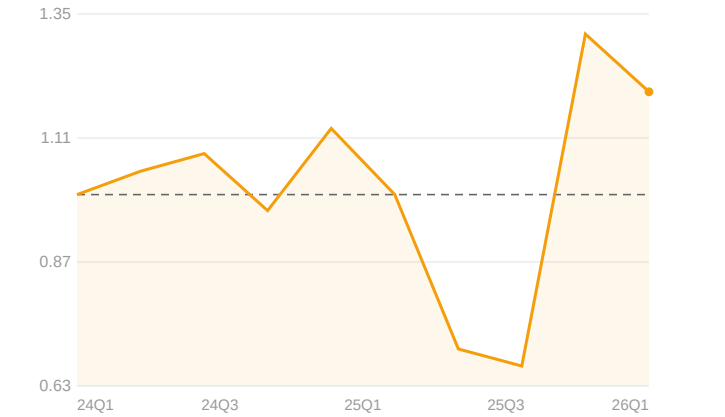
13F Filers Holding AON — quarterly



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
VFINX	0.1%	\$1.5B
VFFSX	0.1%	\$1.5B

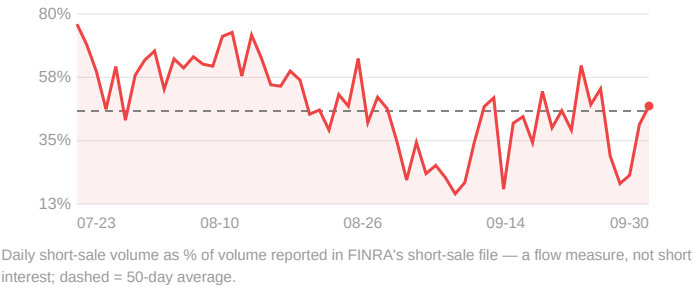
Institutional Put/Call — quarterly



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14 SHORT VOLUME — DAILY, 60 SESSIONS

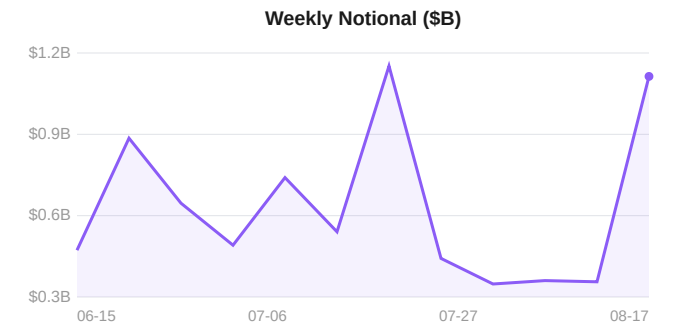
EDGE · live FINRA feed



LATEST SESSION	20-DAY AVG	TREND	BY MARKET CENTER
47.5% 2026-10-15	39.7% 50-day 45.7%	Falling 20d vs 50d	Q: 46% · N: 73% · B: 26% latest session

15 DARK POOL ACTIVITY

EDGE · live ATS data

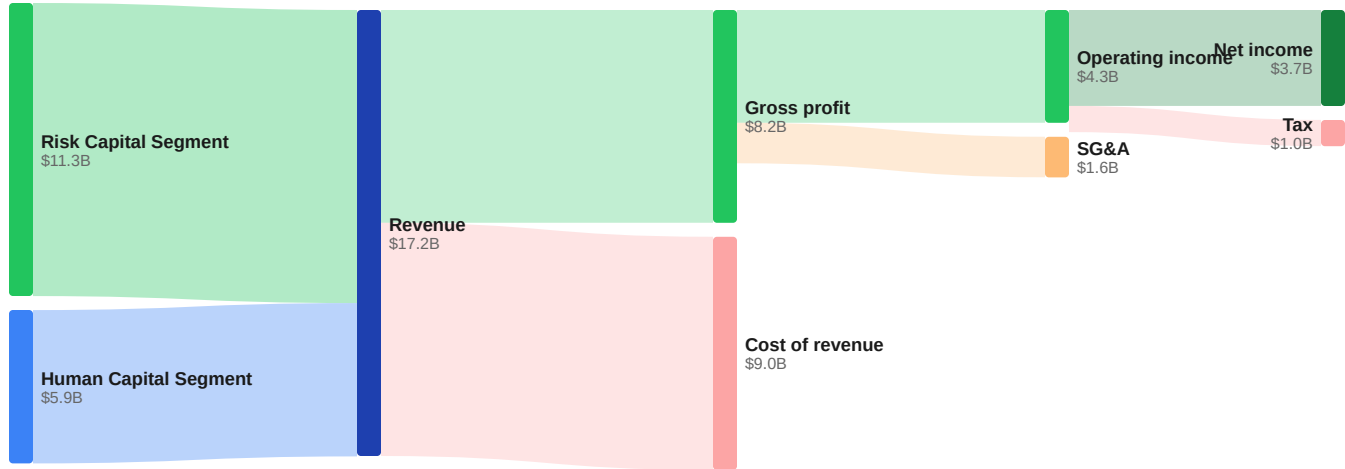


Where AON Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	1.5M	35 sh
Sgmt Sigma X2	1.4M	30 sh
Mlix Instinct X	1.2M	44 sh
Ebxl Level Ats	1.1M	21 sh
Ubsa Ubs Ats	1.0M	37 sh
Bids Bids Ats	0.9M	345 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Aon plc revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

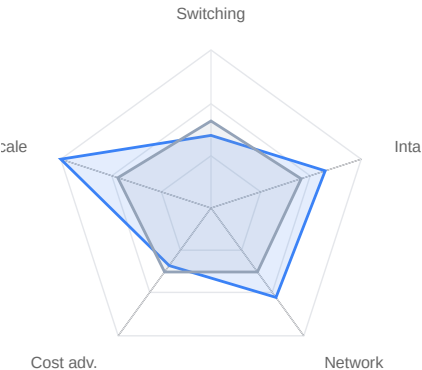
REGION	REVENUE	SHARE
UNITED STATES	\$8.3B	53%
Europe, Middle East, And Africa	\$3.2B	20%
UNITED KINGDOM	\$2.2B	14%
Asia Pacific	\$1.7B	11%
IRELAND	\$185M	1%

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18 MOAT & COMPETITIVE POSITION

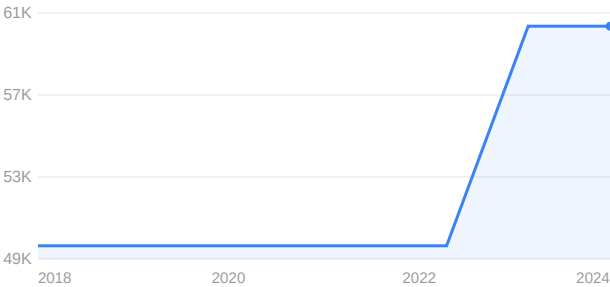
LIVE MODEL · 65/100 NARROW

Moat score 65/100 — Narrow; primary source Efficient Scale.



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

3.8 · Employees (SEC filings)



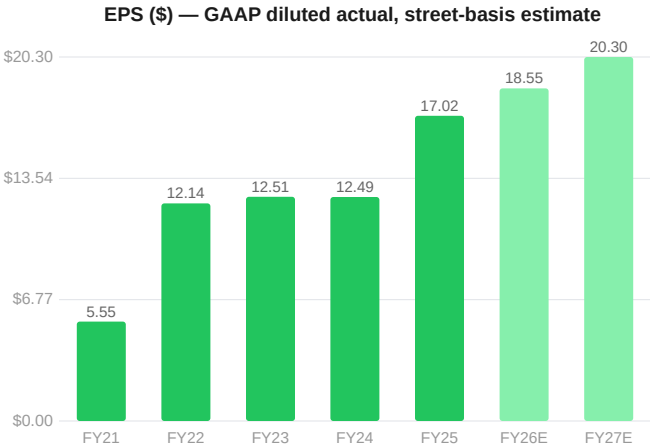
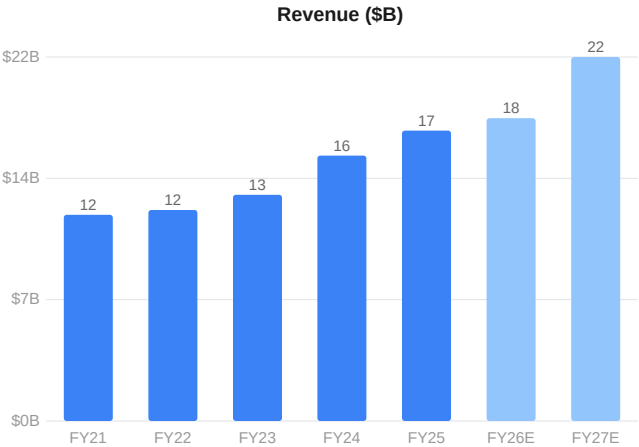
19 CORPORATE INFORMATION — KEY OFFICERS

60,000 employees

OFFICER	TITLE
Gregory Clarence Case	President, Chief Executive Officer & Executive Director
Edmund J. Reese	Senior Advisor
Mindy Simon	Executive VP & Global Chief Operating Officer
Andrew Marcell	Deputy CEO and Senior EVP of Risk Capital & Human Capital

20 REVENUE & EPS — HISTORY AND ESTIMATES

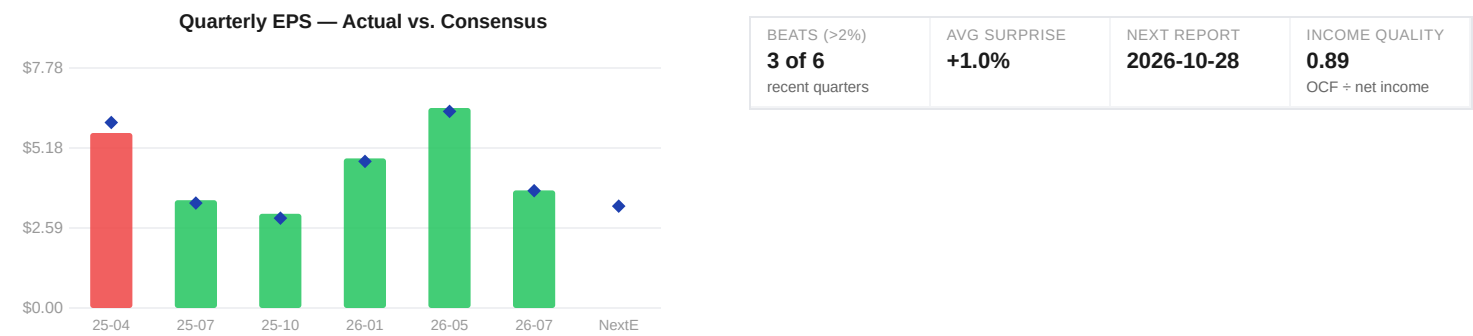
live consensus



Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES live data



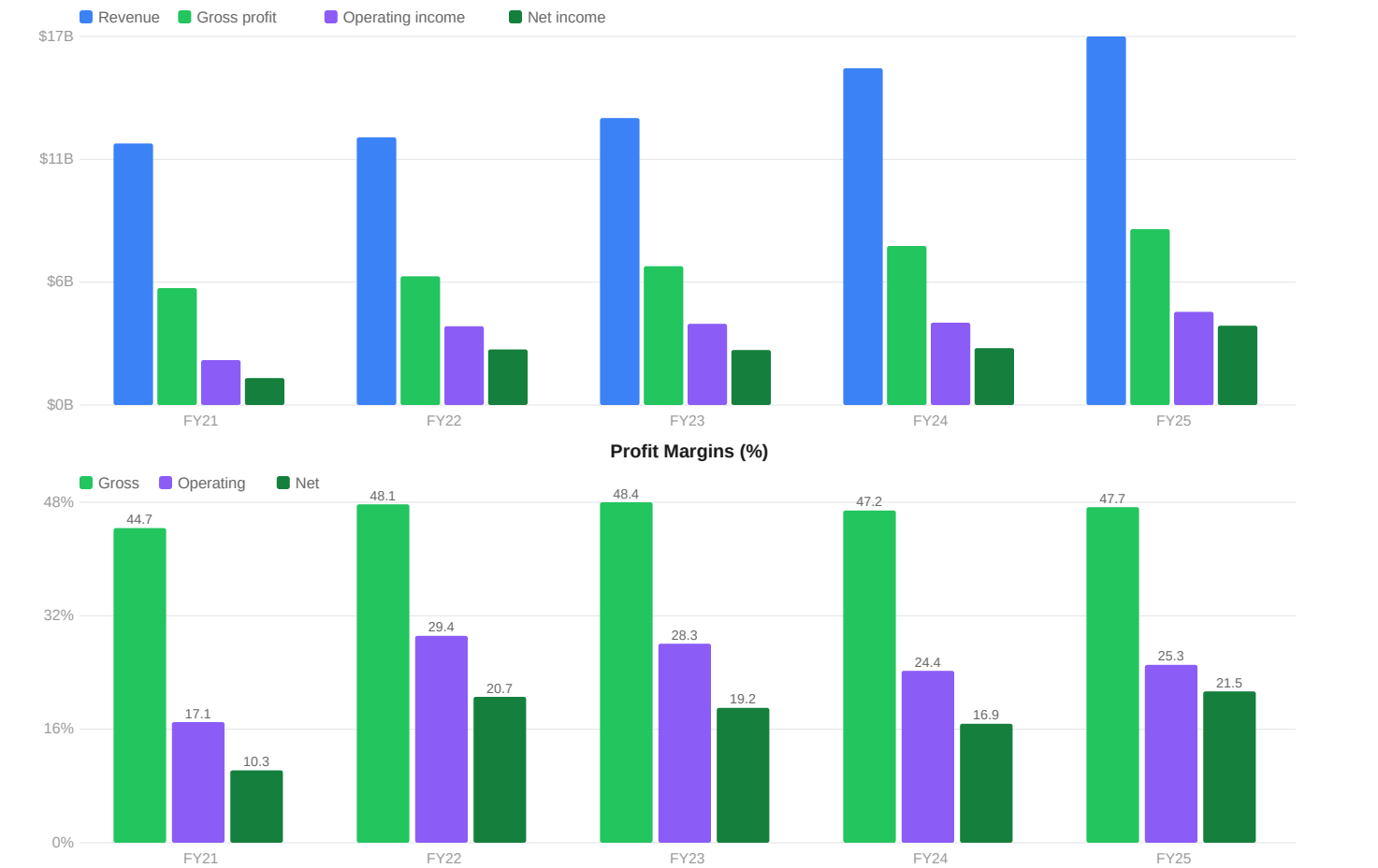
22 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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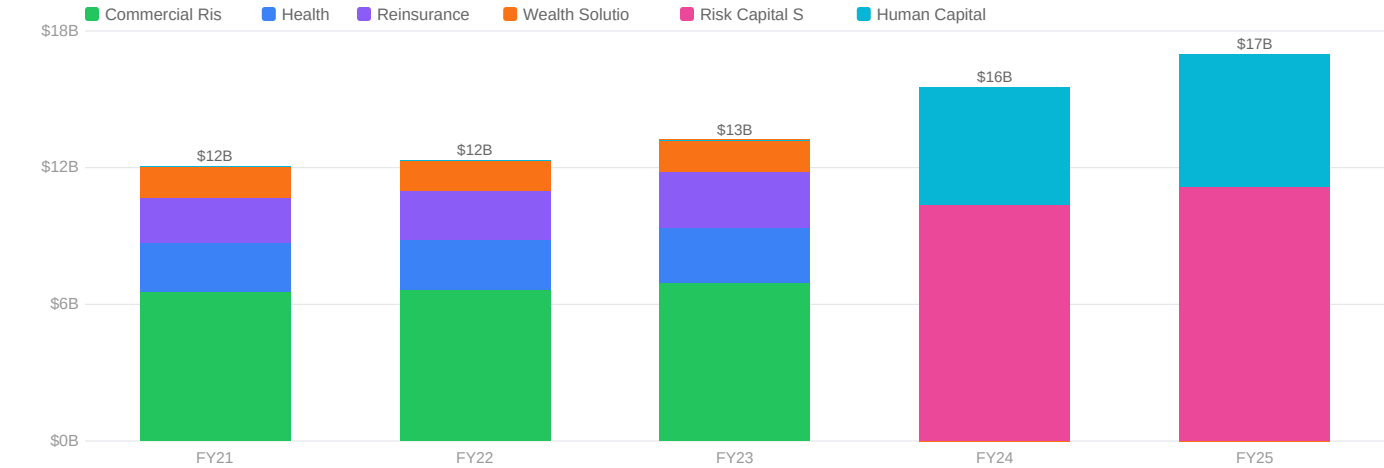
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+10.2%	+2.3%	+7.2%	+17.4%	+9.4%
Gross profit	+5.7%	+10.0%	+7.9%	+14.5%	+10.5%
Operating income	-24.8%	+75.6%	+3.2%	+1.3%	+13.3%
Net income	-36.3%	+106.3%	-1.0%	+3.5%	+39.2%

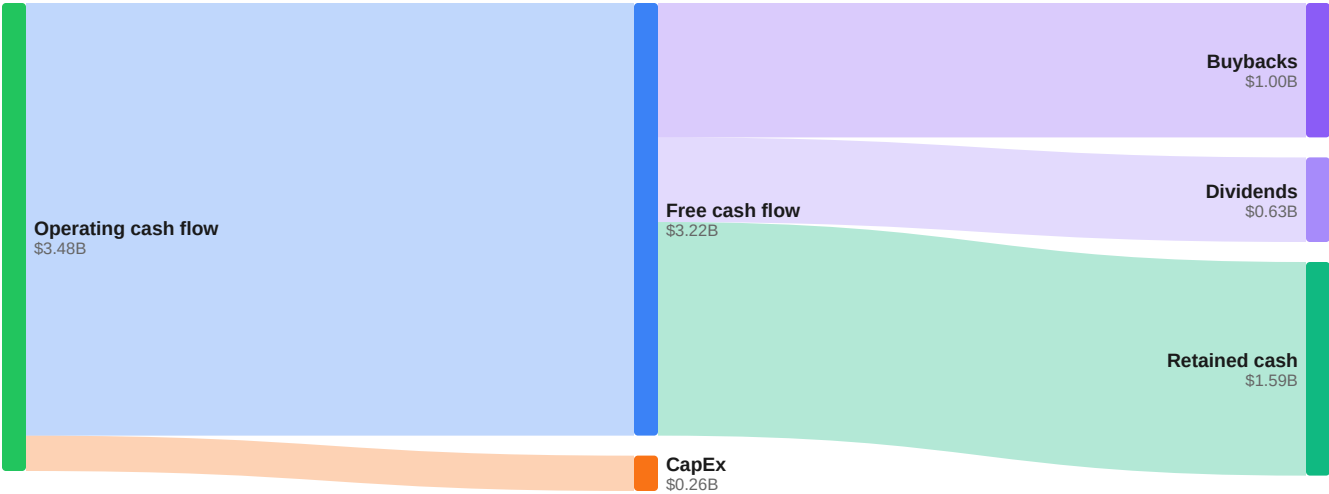
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	12.2	12.5	13.4	15.7	17.2	
Cost of revenue	6.7	6.5	6.9	8.3	9.0	
Gross profit	5.5	6.0	6.5	7.4	8.2	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	2.5	1.7	1.9	2.0	1.6	
Operating income	2.1	3.7	3.8	3.8	4.3	
EBITDA	2.6	3.8	3.9	4.9	5.3	
D&A	0.3	0.3	0.3	0.7	1.0	
Pretax income	1.9	3.2	3.2	3.5	4.8	
Income tax	0.6	0.5	0.5	0.7	1.0	
Net income	1.3	2.6	2.6	2.7	3.7	
Diluted EPS (\$)	5.55	12.14	12.51	12.49	17.02	
Diluted shares (M)	226	213	205	212	216	

CASH FLOW TRENDS						live data
OPERATING CF \$3B	CAPEX \$0B	FREE CASH FLOW \$3B	SBC \$0B	BUYBACKS \$1B	NET CASH CHANGE \$0B	

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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

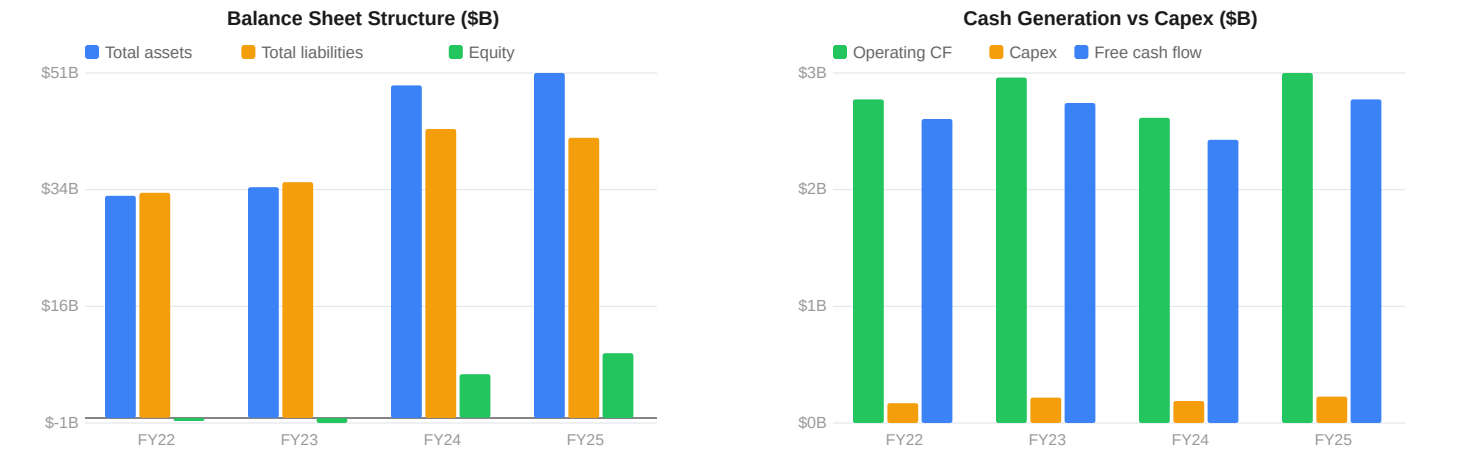
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.7	0.8	1.1	1.2	
ST investments	0.5	0.4	10.5	1.6	
Receivables (net)	3.1	3.3	11.1	4.2	
Total current assets	20.7	21.7	23.4	25.8	
PP&E (net)	1.3	1.3	1.4	1.4	
Goodwill + intangibles	8.7	8.6	22.0	21.5	
Total assets	32.7	34.0	49.0	50.8	
Accounts payable	2.1	2.3	2.9	2.9	
Short-term debt	0.9	1.2	0.8	0.6	
Deferred revenue	0.2	0.3	0.3	0.0	
Total current liabilities	20.3	21.7	23.0	23.2	
Long-term debt	9.8	10.0	16.3	15.3	
Total liabilities	33.1	34.7	42.5	41.2	
Shareholders' equity	-0.4	-0.7	6.4	9.5	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	2.6	2.6	2.7	3.7	
D&A	0.3	0.3	0.7	1.0	
Stock-based compensation	0.4	0.4	0.5	0.0	
Working capital change	0.0	0.5	(0.1)	(0.2)	
Operating cash flow	3.2	3.4	3.0	3.5	
Capital expenditures	(0.2)	(0.3)	(0.2)	(0.3)	
Investing cash flow	(0.4)	(0.2)	(2.8)	0.3	
Buybacks	(3.2)	(2.7)	(1.0)	(1.0)	
Dividends paid	(0.5)	(0.5)	(0.6)	(0.6)	
Debt issuance / (repay)	1.4	0.4	2.4	(1.9)	
Financing cash flow	(1.8)	(2.9)	0.8	(4.2)	
Free cash flow	3.0	3.2	2.8	3.2	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	55.1%	973.3%	-378.5%	100.2%	47.8%	43%	
ROA	3.9%	8.0%	7.7%	6.4%	7.4%	7.3%	
ROIC	13.3%	30.7%	31.2%	24.3%	15.3%	13.2%	
Gross margin	44.7%	48.1%	48.4%	47.2%	47.7%	83.1%	
Operating margin	17.1%	29.4%	28.3%	24.4%	25.3%	27.2%	
Net margin	10.3%	20.7%	19.2%	16.9%	21.5%	22.3%	
EBITDA margin	21.2%	30.7%	29.2%	31.4%	31.1%	38.3%	
FCF margin	16.8%	24.2%	23.8%	17.9%	18.7%	—	
VALUATION							
P/E	51.33	23.69	22.55	29.30	20.68	16.0	
P/B	60.71	-115.92	-70.00	12.70	8.17	6.5	
P/S	5.28	4.91	4.32	4.95	4.45	3.53	
P/FCF	31.50	20.29	18.17	27.60	23.74	19.1	
EV/EBITDA	28.69	18.78	17.58	17.02	13.78	11.4	
EV/Revenue	6.07	5.76	5.14	5.35	5.25	4.4	
Earnings yield	1.9%	4.2%	4.4%	3.4%	4.8%	6.26%	
FCF yield	3.2%	4.9%	5.5%	3.6%	4.2%	5.23%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.00	1.02	1.00	1.02	1.11	1.03	
Quick ratio	1.00	1.02	1.00	1.02	1.11	1.03	
Debt / equity	9.82	-22.07	-14.57	2.92	1.77	1.64	
Debt / assets	32.6%	35.7%	35.4%	36.5%	32.6%	29.8%	
Net debt / EBITDA	3.72	2.75	2.78	1.27	2.10	2.20	
Interest coverage	7.00	8.77	7.55	5.39	6.84	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.38	0.39	0.40	0.38	0.34	0.33	
Receivables turnover	3.96	4.07	4.25	4.45	4.29	1.0	
DSO (days)	92	90	86	82	85	377	
DPO (days)	114	121	116	114	139	279	
Cash conversion cycle	-22	-32	-30	-32	-54	99	
GROWTH (YoY)							
Revenue growth	10.2%	2.3%	7.2%	17.4%	9.4%	—	
Net income growth	-36.3%	106.3%	-1.0%	3.5%	39.2%	—	
EPS growth	-33.5%	118.0%	2.6%	-4.2%	40.4%	—	
FCF growth	-22.6%	47.8%	5.3%	-11.5%	14.2%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	5.67	12.37	12.69	12.16	17.07	18.31	
Book value / share	4.80	-2.53	-4.09	28.04	43.20	45.42	
Revenue / share	55.12	59.62	66.22	71.91	79.36	82.21	
FCF / share	9.25	14.44	15.76	12.90	14.86	15.19	
Cash / share	3.78	5.46	5.68	53.24	12.92	5.93	
SHAREHOLDER RETURN & SCORES							
Buyback yield	5.5%	5.2%	4.7%	1.3%	1.3%	2.25%	
Altman Z-Score	1.80	1.75	1.61	1.65	1.87	1.6	
Piotroski F-Score	6	8	6	4	8	8/9	
Beneish M-Score	-2.64	-2.73	-2.55	-0.32	-3.07	-2.58	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	8 / 9	Strong		
Altman Z-Score	1.6	Distress (<1.81)	Distress	
Income quality	0.89	Accrual-heavy	OCF ÷ net income	
Beneish M-Score	-2.58	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.77	Revenue stability	0.92
Interest burden		0.87	Earnings stability	0.68
Operating margin		33.2%	Earnings persistence	0.50
Asset turnover		0.33×	Revenue CAGR 3y	10.9%
Financial leverage		6.13×	EPS CAGR 3y	12.0%
= ROE		45%	FCF CAGR 3y	3.3%

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SHAREHOLDER RETURN PROFILE				live
BUYBACK YIELD	DIVIDEND YIELD	TOTAL SHAREHOLDER RETURN	SBC / REVENUE	
2.25%	1.07%	3.08%	1.8%	
		cash yield	dilution pressure	



28 PEER COMPARISON							live peer engine
COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
AJG	\$65.3B	41.8	7%	8.1%	+26.3%	7/9	-8.8%
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%
ALL	\$62.7B	4.9	46%	17.6%	+5.4%	7/9	+27.8%
AFL	\$60.2B	12.9	17%	20.2%	+11.6%	6/9	—
MET	\$64.0B	19.2	13%	3.9%	+9.0%	6/9	—
APO	\$65.4B	24.0	14%	12.1%	+34.6%	6/9	—

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

29 ANALYST CONSENSUS & ESTIMATES						live consensus
Hold	CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
	FY2026	\$17.91B	\$18.16B / \$17.62B	\$18.55	\$18.81 / \$17.80	14
	FY2027	\$21.53B	\$22.14B / \$20.89B	\$20.30	\$20.96 / \$19.11	12
	FY2028	\$22.74B	\$23.58B / \$20.70B	\$23.47	\$29.42 / \$20.27	5
38 Analysts						
Str Sell (0) Sell (1) Hold (19) Buy (18) Str Buy (0)						
MEAN TARGET (QTR)		TARGET VS. PRICE	NEXT REPORT			
\$376.00		+28.5%	2026-10-28			
16 targets		last-quarter mean	street \$3.30			

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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	\$342.80	+17.2%	5
Last Quarter	\$376.00	+28.5%	16
Last Year	\$388.98	+33.0%	44
All Time	\$373.74	+27.8%	69

Rolling mean of published targets vs. last close \$292.55. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

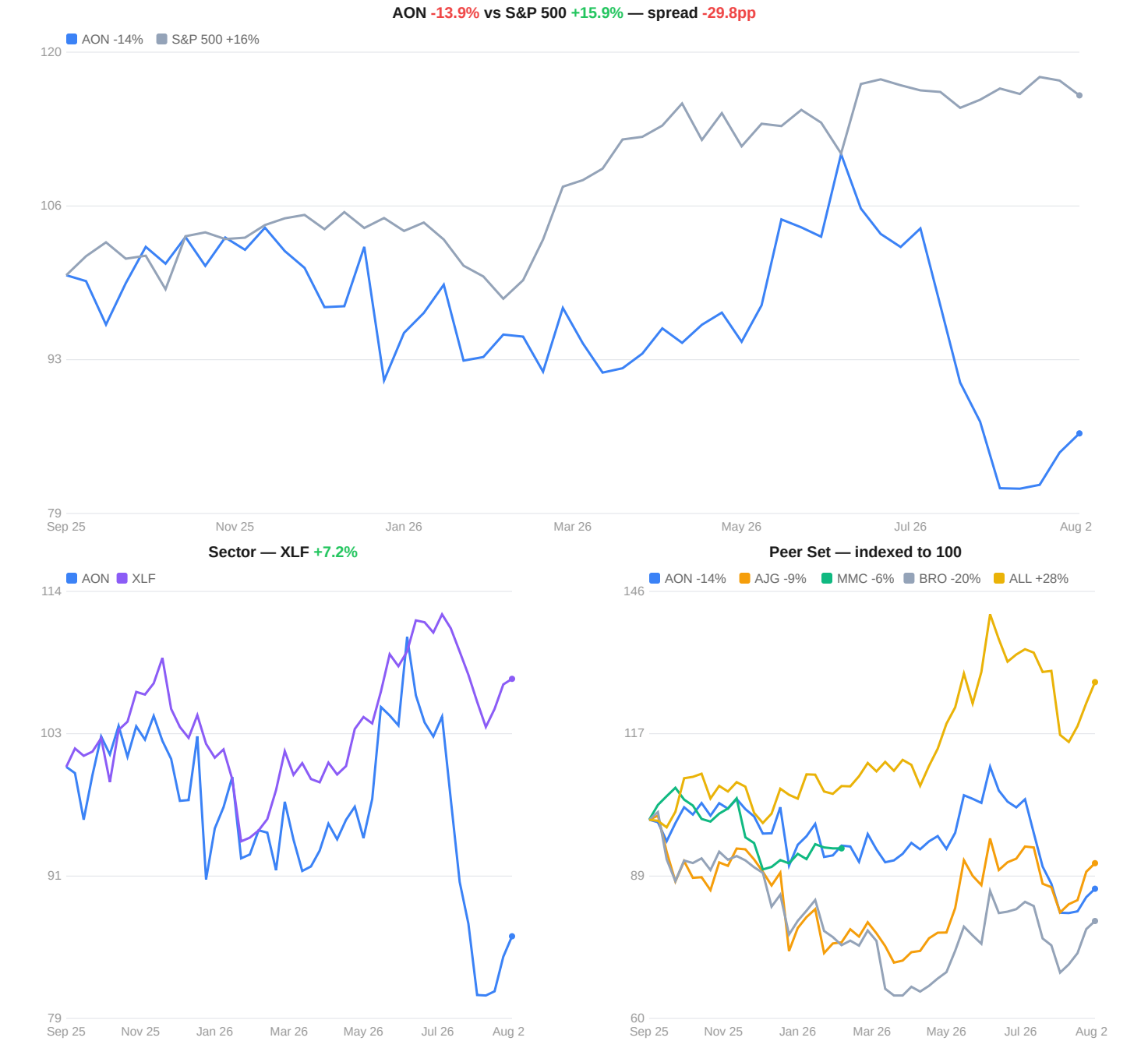
B+

DCF4/5ROE5/5ROA5/5DEBT/EQ2/5P/E2/5P/B1/5

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	\$277.70	+14.85	+5.35%	Above
SMA 50	\$311.56	-19.01	-6.10%	Below
SMA 200	\$326.95	-34.40	-10.52%	Below
EMA 9	\$280.51	+12.04	+4.29%	Above
EMA 21	\$284.41	+8.14	+2.86%	Above
EMA 50	\$302.63	-10.08	-3.33%	Below
EMA 200	\$326.40	-33.85	-10.37%	Below

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 SCOREEDGE · site engine · 66/100 composite

TECHNICAL VERDICT

BULLISH

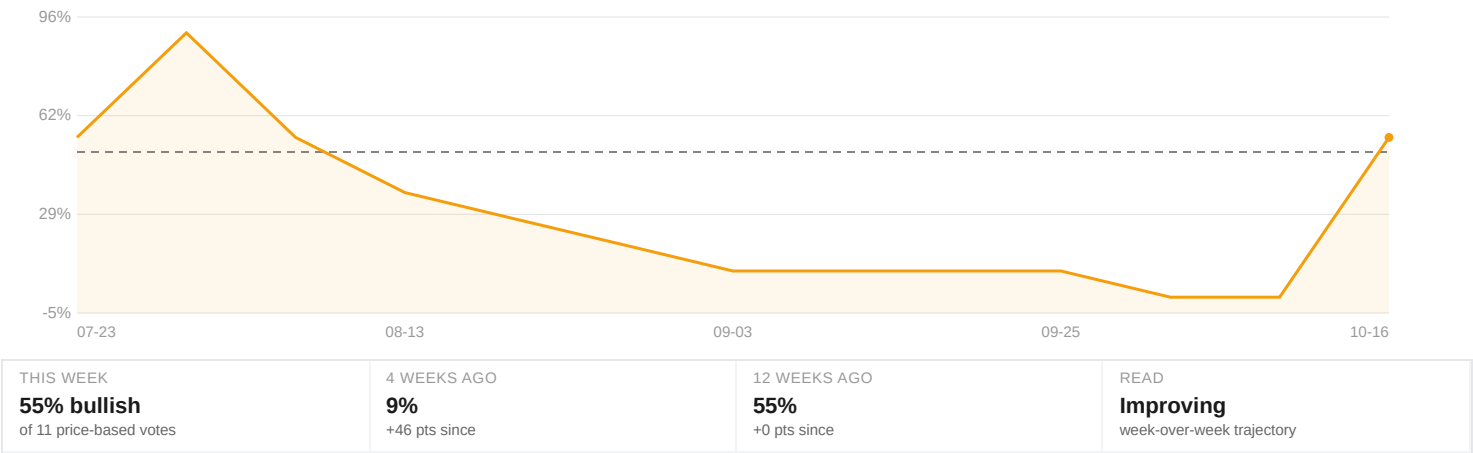
Power Score +32

16 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		50
Momentum 25%		91
Volume 20%		69
Volatility 10%		67
Patterns 15%		50

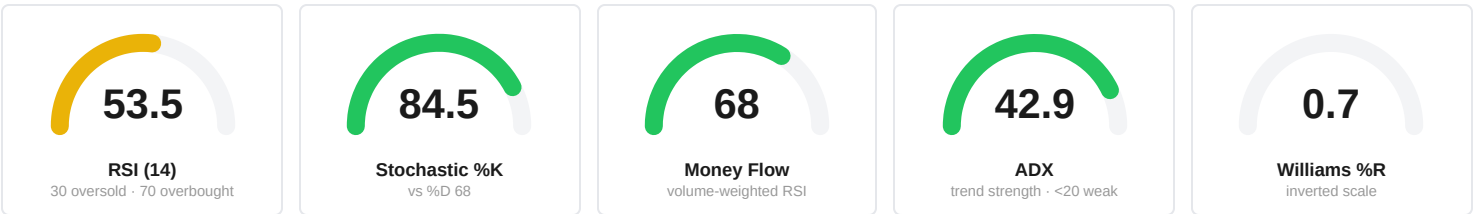
BULLISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID16 bull / 6 bear

● Price vs SMA 20	\$277.70	● Price vs SMA 50	\$311.56	● Price vs SMA 200	\$326.95
● EMA 9/21 Cross	280.5/284.4	● SMA 50/200	Death	● ADX Direction	ADX 43
● Supertrend	\$270	● Parabolic SAR	\$270	● SMA Slope	-0.150
● RSI	53.5	● Stochastic K/D	84/68	● StochRSI K/D	100/98
● Williams %R	-1	● CCI	171	● TSI vs Signal	-25.9
● CMO	7.0	● ROC	8.57%	● OBV Signal	Accum
● Chaikin MF	-0.090	● MFI	68	● Force Index	4M
● Elder Ray Bull	8.32				

INDICATOR GAUGESsite technicals-tab style



33 KEY LEVELS & VOLATILITYlive indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$285.04 / \$290.23 / \$293.66	S1 / S2	\$281.61 / \$276.42
Bollinger (20,2)	\$264.98 – \$290.43	Squeeze	Off
52-wk range	\$266.33 – \$381.47	Off 52-wk high	-23.3%
ATR (14)	\$6.95 (2.4%)	Historical vol	27.4%

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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
+0.5% Jan 65%	+3.3% Feb 65%	+0.8% Mar 62%	+0.9% Apr 70%	+0.5% May 55%	+0.3% Jun 40%	+1.3% Jul 55%	+2.0% Aug 65%	+0.1% Sep 45%	+1.4% Oct 55%	+4.0% Nov 85%	-0.9% Dec 45%

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

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		AON	S&P 500
Weekly volatility (σ , 1y)		3.82%	1.83%
Best / worst week (1y)		+7.8% / -11.5%	—
Max drawdown (5y, monthly)		-36.2%	—
1-week VaR (95%)		-6.8%	—
Beta (5y)		0.66	1.00

36

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

AON EQUITY WEATHER (LIVE)

CLOUDY · -12

Trend

-8

Momentum

+49

Volume

-52

Volatility

-60

Breadth

-23

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

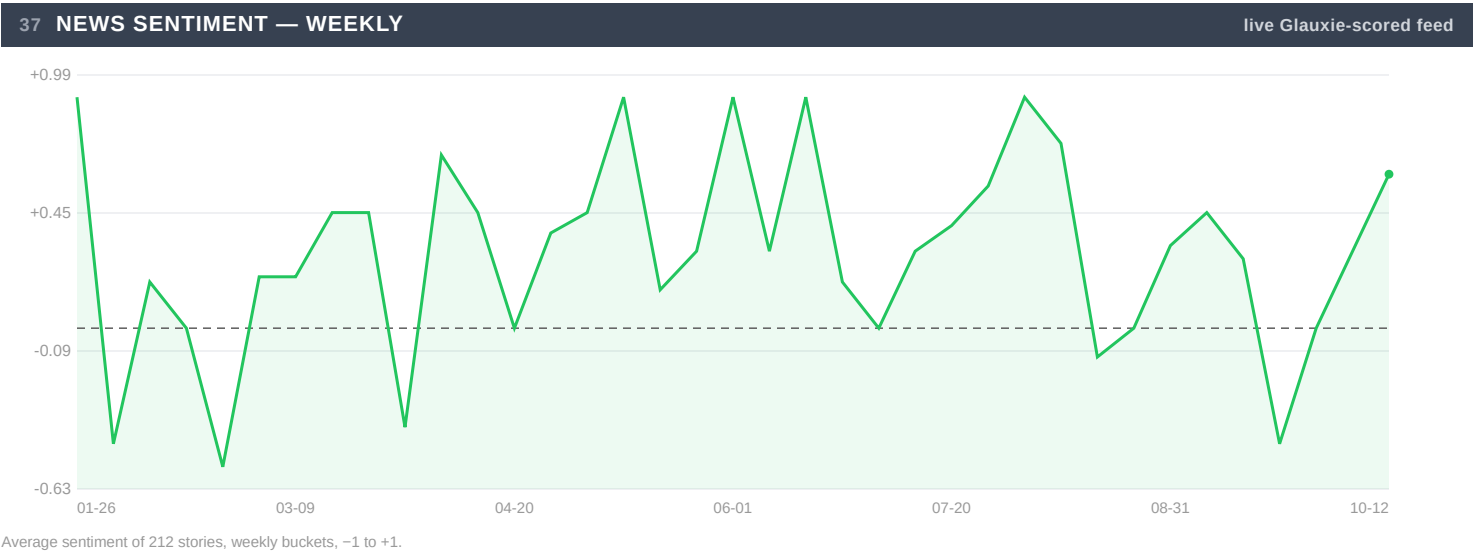
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL -11.8 -6.3 vs industry	TREND -7.9 -2.8 vs industry	MOMENTUM +49.3 +42.8 vs industry	VOLUME -52.3 -52.3 vs industry
---	--	---	---

READING	AON	INSURANCE - BROKERS N=53	FINANCIAL SERVICES N=24,134	ALL US SYMBOLS N=70,435
Overall	-11.8	-5.5	-16.3	-20.5
Trend	-7.9	-5.2	-12.5	-21.3
Momentum	+49.3	+6.5	-4.4	-15.8
Volume	-52.3	+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

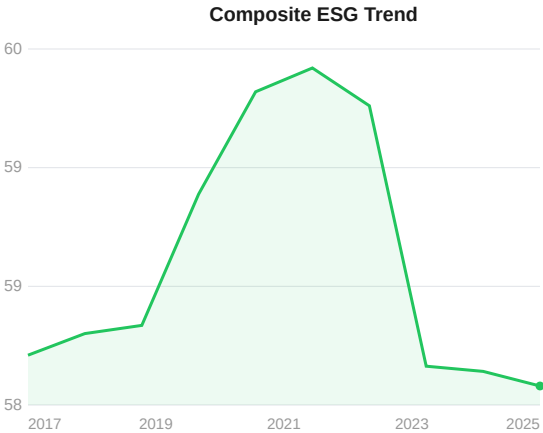
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Gregory C. Case President and Chief Executiv	\$73.7M	97% equity+incentive
Edmund Reese Executive Vice President and Ch	\$9.5M	79% equity+incentive
Lisa Stevens Executive Vice President and Ch	\$8.0M	87% equity+incentive
Andy Marcell Executive Vice President and CE	\$7.6M	86% equity+incentive
Mindy Simon Executive Vice President and Chi	\$5.7M	60% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	52
Social	64
Governance	60
Composite ESG	59



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-22	Material Agreement; Termination of Agreement; Financial Obligation; Ex	1.01,1.02,2.03,9.01
2026-09-17	Other Events; Exhibits	8.01,9.01
2026-09-11	Other Events; Exhibits	8.01,9.01
2026-08-31	Material Agreement; Regulation FD; Exhibits	1.01,7.01,9.01
2026-08-17	Officer/Director Change; Exhibits	5.02,9.01
2026-07-29	Earnings Release; Exhibits	2.02,9.01
2026-07-01	Officer/Director Change; Shareholder Vote; Other Events; Exhibits	5.02,5.07,8.01,9.01
2026-05-01	Earnings Release; Exhibits	2.02,9.01

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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 · 2020-10-30 to 2026-07-29
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	50 rows · 2013 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-07-17 to 2026-09-02
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-03-26 to 2026-10-16
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.