

Franklin Resources, Inc. (BEN)

Financial Services / Asset Management · New York Stock Exchange

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

LAST CLOSE \$30.98 2026-10-16	MARKET CAP \$15.7B VOLUME 4.4M	52-WK HIGH \$36.28 52-WK LOW \$21.11	TRAILING PE 20.7 P/S 1.69	GROSS MARGIN 67.6% NET MARGIN 9.6%	ROE 7% ROIC 2%	PIOTROSKI 5/9 ALTMAN Z 1.3	1-YR RETURN +40.0% 5-YR RETURN +54.7%
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Franklin Resources, Inc. is a publicly owned asset investment manager. Through its subsidiaries, the firm provides its services to individuals, institutions, pension plans, trusts, and partnerships. It launches equity, fixed income, balanced, and multi-asset mutual funds through its subsidiaries. The firm invests in the public equity, fixed income, and alternative markets. Franklin Resources, Inc. was founded in 1947 and is based in San Mateo, California with an additional office in Calgary, Alberta; Dubai, United Arab Emirates; Edinburgh, Midlothian; Fort Lauderdale, Florida; Hyderabad, India; London, Greater London; Rancho Cordova, California; Shanghai, Shanghai Province; Singapore; Stamford, Connecticut; and Vienna.

SECTOR Financial Services INDUSTRY Asset Management EXCHANGE NYSE MARKET CAP \$15.7B EMPLOYEES 9,800 (SEC-filed) CEO Jennifer Johnson
IPO 1983-09-23 COUNTRY US
One Franklin Parkway, San Mateo, CA 94403 · Tel 650-312-2000 · franklintempleton.com/corporate

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

30 / 100

Street mean \$36.25 (4 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

COMP-PLAN ACTIVITY ONLY

exercises and tax withholding only

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE
30
OF 100

Score Breakdown

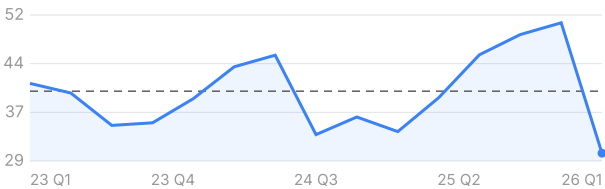
Profitability	36/100
Growth	62/100
Momentum	59/100
Quality	42/100
Earnings Quality	53/100
Balance Sheet	50/100
Value	66/100
Risk (safety)	30/100
Overall	30.0/100

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
CRBG	58
TPG	56
EQH	17
PS	45
OWL	47
ARCC	44
BEN	30

IS Score Trend — quarterly



15 quarters, 23 Q1 to 26 Q3. Peak 51 in 26 Q2, latest 30 — -21 since. Dropped below the 40 line in 26 Q3, at 30. Fell in 1 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

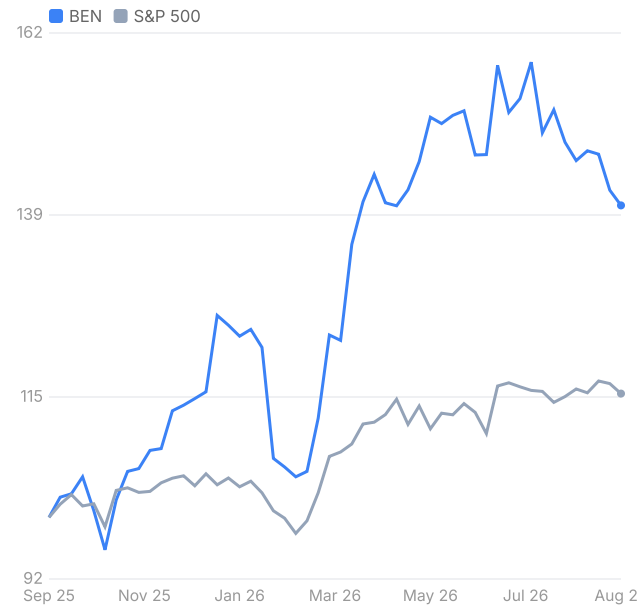
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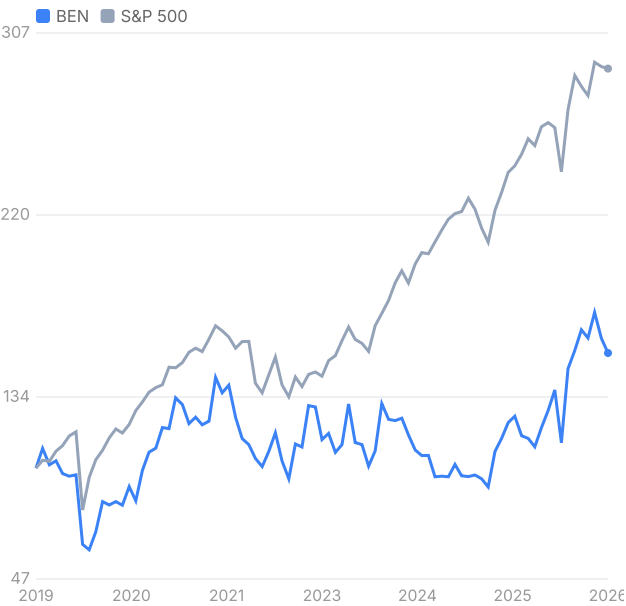
3 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · BEN +40.0% · S&P 500 +15.9% · spread +24.2pp



7 Years vs S&P 500 · BEN +54.7% · S&P 500 +189.9% · spread -135.2pp



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.

4 TWO READINGS

business vs price

BUSINESS QUALITY

30 / 100

IS Score 30.0 / 100 · -21.1 from peak of 51

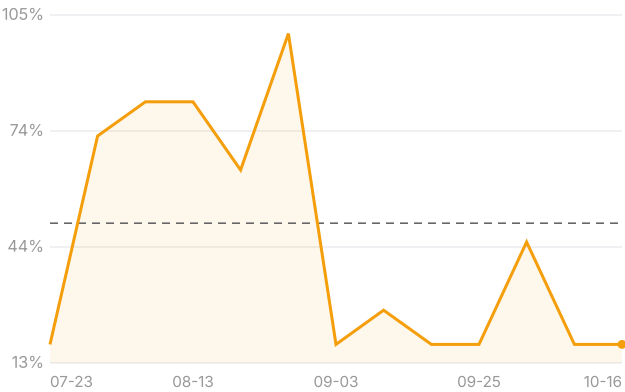


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BEARISH

Technical Score 21 / 100 · Power -58 · 5 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 below the midpoint — business quality at 30 and price structure at 21 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 30.0	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 46 → 49 → 51 → 30	the direction matters more than the level
Technical vote share back above 50%	now 18%	price structure no longer broken
Institutional holder count rises two quarters running	peak 671 → now 671	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.

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.

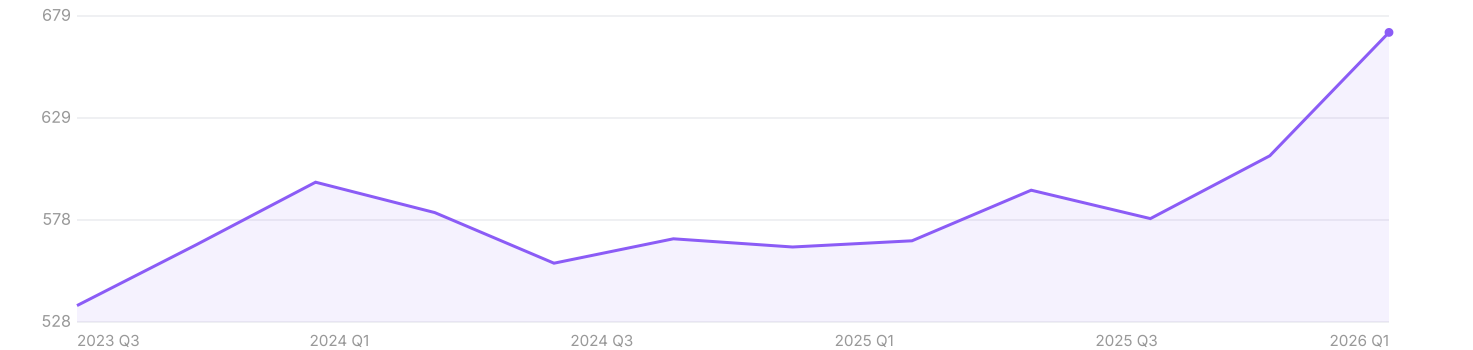
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6 SMART MONEY CONFLUENCE				EDGE · disclosure sources
SITE CONVERGENCE SCORE 1 of 4 top 66% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-03-27	INSIDER BUYS (180D) 0 none disclosed	
ETF FUNDS (30D) 532 up / 536 down net -4 funds				

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
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Institutions holding — 12 quarters



Peak 671 · latest 671 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	671	275.5M	\$9.1B	53.5%
2026 Q1	610	288.2M	\$6.8B	55.9%
2025 Q4	579	275.9M	\$6.6B	53.5%
2025 Q3	593	268.7M	\$6.2B	52.2%
2025 Q2	568	284.1M	\$6.8B	55.1%
2025 Q1	565	283.4M	\$5.4B	55.0%
2024 Q4	569	275.1M	\$5.6B	53.4%
2024 Q3	557	266.3M	\$5.4B	51.7%
2024 Q2	582	255.9M	\$5.7B	49.7%
2024 Q1	597	263.5M	\$7.4B	51.1%
2023 Q4	566	218.3M	\$6.5B	42.4%
2023 Q3	536	221.5M	\$5.4B	43.0%

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.

8 INSIDER ACTIVITY							live Form 4 data
INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED	
Merchant Thomas C	EVP, General Counsel	2026-10-13	A-Award	19,244	\$0.60M	102,049	
Merchant Thomas C	EVP, General Counsel	2026-10-13	A-Award	18,426	—	120,475	
Murphy Terrence	Co-President, Public Markets	2026-10-13	A-Award	137,589	\$4.29M	528,473	
Murphy Terrence	Co-President, Public Markets	2026-10-13	A-Award	3,689	—	532,162	
Nicholls Matthew	Co-President, CFO & COO	2026-10-13	A-Award	99,664	\$3.11M	816,928	
Nicholls Matthew	Co-President, CFO & COO	2026-10-13	A-Award	117,420	—	934,348	
Johnson Jennifer M	director, Chief Executive Officer	2026-10-13	A-Award	202,053	\$6.30M	3,640,034	
Johnson Jennifer M	director, Chief Executive Officer	2026-10-13	A-Award	146,521	—	3,786,555	

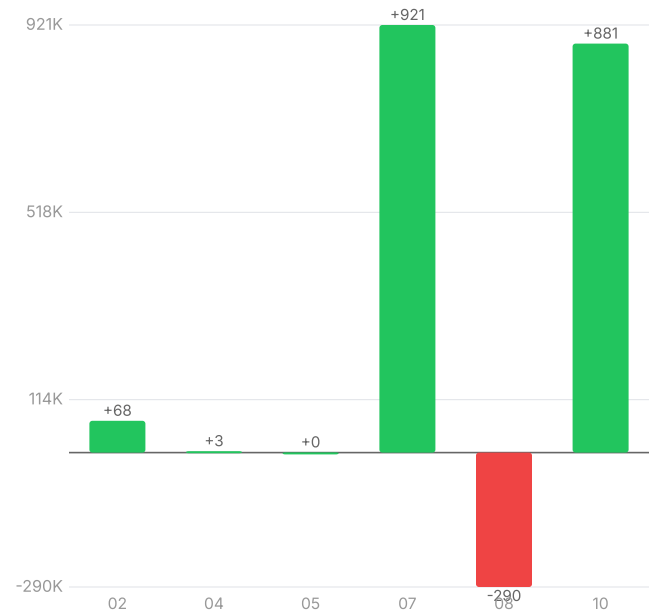
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9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY

EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
F — Tax withholding	7	289,820	\$9.9M	None — compensation
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	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Comp-Plan Activity Only	\$0.0M 0 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE

live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2023-12-14	Sethi Alok	22,000	\$0.6M
2023-12-05	Sethi Alok	25,000	\$0.6M
2023-10-10	Byerwalter Mariann H	6,011	\$0.1M
Trailing 12 mo	0 filings	—	\$0M

11 13D / 13G STAKES

COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-13	SCHEDULE 13G/A	PAFI, LLC	4.99%	25.3M sh
2026-04-27	SCHEDULE 13G/A	BlackRock, Inc.	4.90%	25.3M 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	2025-09-29	2025-10-03
Thomas H. Kean	House	SELL	\$15,001 - \$50,000	2025-09-03	2025-10-15
Thomas Kean	House	SELL	\$15,001 - \$50,000	2025-09-02	2025-10-15
Alan Armstrong	Senate	BUY	\$1,001 - \$15,000	2026-03-27	2026-07-20

HOUSE 12-MO 3 trades 0 purchases	SENATE 12-MO 1 trades 1 purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 610	13F SHARES 288M 55.9% of shares out	NEW / CLOSED 93 / 48 positions, QoQ	INCREASED / REDUCED 216 / 202 positions, QoQ	
PUT/CALL (13F) 0.88 option positions	FREE FLOAT 52.9% 269M sh			

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Artemis Investment Management Llp	5.1M	\$165M
Wedge Capital Management L L P/Nc	990,890	\$32M
Sound Income Strategies, Llc	482,990	\$16M
First Citizens Bank & Trust Co	422,924	\$14M
Argent Capital Management Llc	350,604	\$11M
Schaper Benz & Wise Investment Cou	207,489	\$7M

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

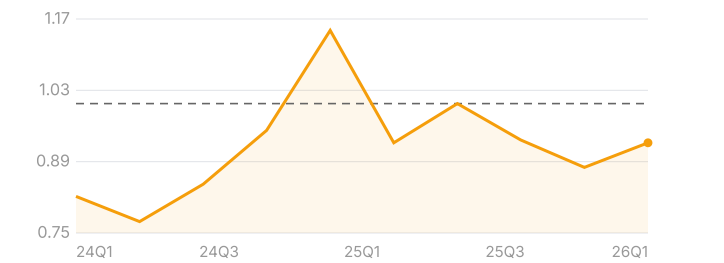
13F Filers Holding BEN — quarterly



2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$310M
VTI	0.0%	\$310M
VSMPX	0.0%	\$310M
VTSAX	0.0%	\$310M
VOO	0.0%	\$249M
VFFSX	0.0%	\$249M

Institutional Put/Call — quarterly



14 SHORT VOLUME — DAILY, 60 SESSIONS	EDGE · live FINRA feed			
	LATEST SESSION 40.4% 2026-10-15	20-DAY AVG 47.7% 50-day 53.1%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 40% · N: 52% · B: 25% latest session

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

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DARK POOL ACTIVITY

EDGE · live ATS data

Weekly Notional (\$B)

Date	Notional (\$B)
06-15	0.19
06-22	0.21
06-29	0.19
07-06	0.26
07-13	0.23
07-20	0.16
07-27	0.28
08-03	0.21
08-10	0.13
08-17	0.14
08-24	0.12
08-31	0.18

Where BEN Trades in the Dark

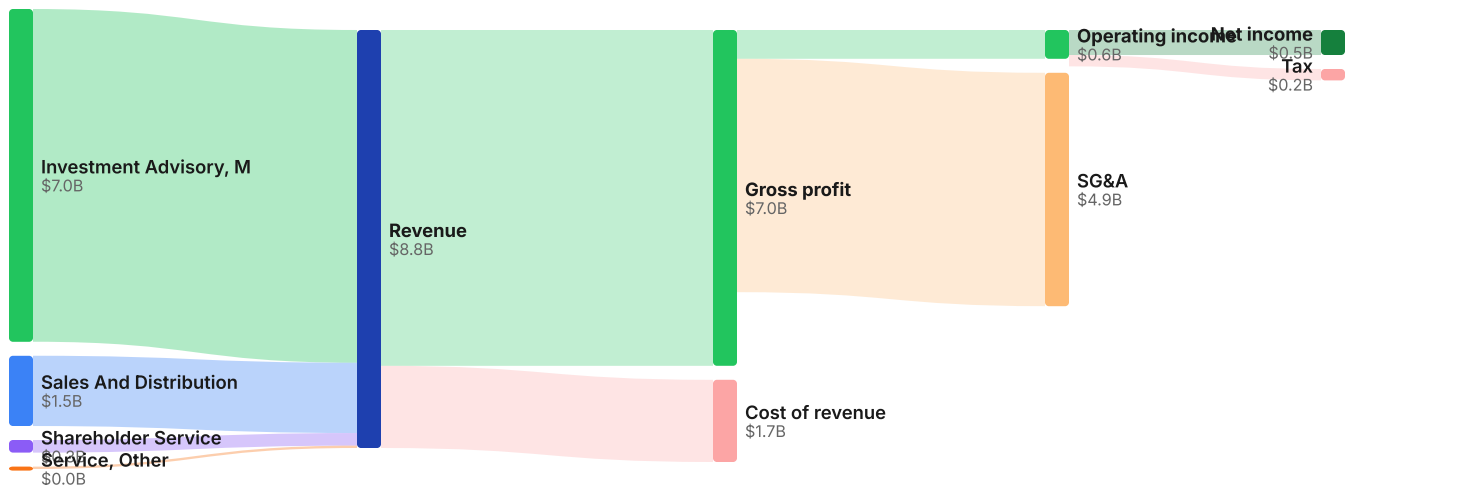
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	5.8M	83 sh
Ebxi Level Ats	4.2M	47 sh
Mstx Ms Trajectory Cross (Ats-1)	3.5M	100 sh
Ubsa Ubs Ats	2.6M	83 sh
Pure Purestream	2.4M	36 sh
Sgmt Sigma X2	2.1M	73 sh

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REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Franklin Resources, Inc. revenue goes. All values FY2025 filings, live.

17

GEOGRAPHIC REVENUE

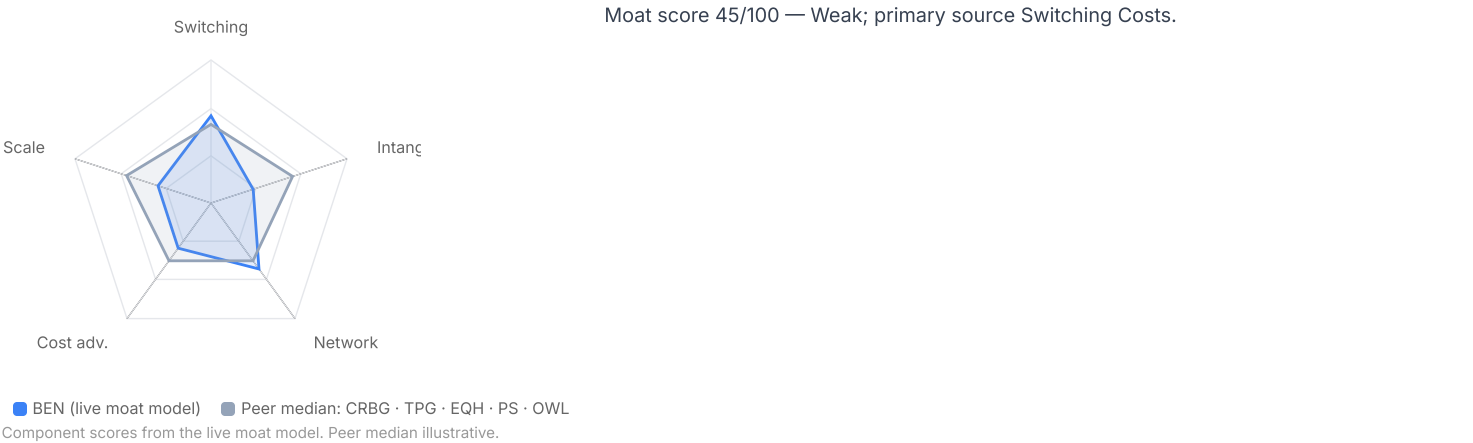
live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$6.6B	75%
LUXEMBOURG	\$1.3B	15%
Asia Pacific	\$328M	4%
Europe, Middle East and Africa, Excluding Luxembourg	\$279M	3%
Americas Excluding United States	\$254M	3%

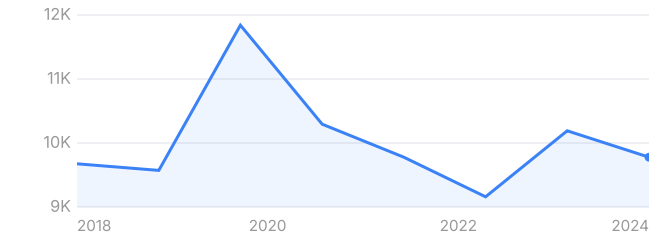
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MOAT & COMPETITIVE POSITION

LIVE MODEL · 45/100 WEAK



3.8 · Employees (SEC filings)



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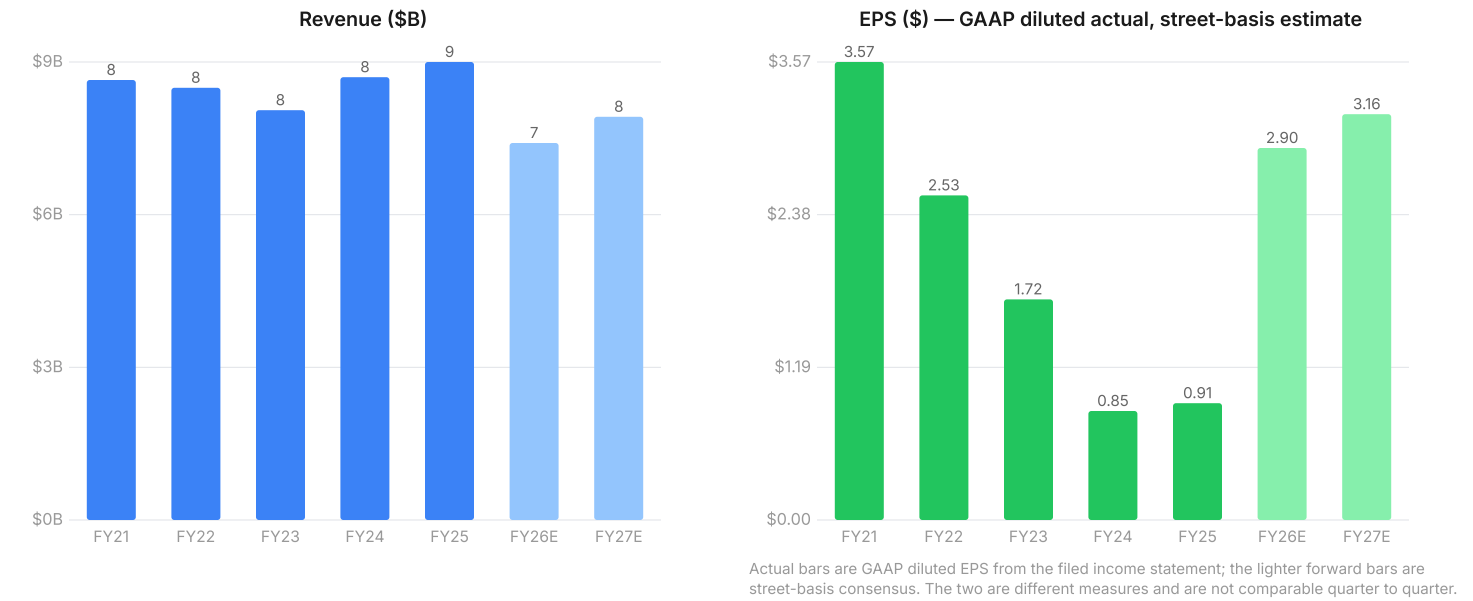
19 CORPORATE INFORMATION — KEY OFFICERS

9,800 employees

OFFICER	TITLE
Terrence James Murphy	Co-President & Head of Public Market Investments
Jennifer Johnson	CEO & Non-Independent Director
Matthew Nicholls	Co-President, Chief Financial Officer & Chief Operating Officer
Gregory Eugene Johnson	Executive Chairman of the Board & Non-Independent Director

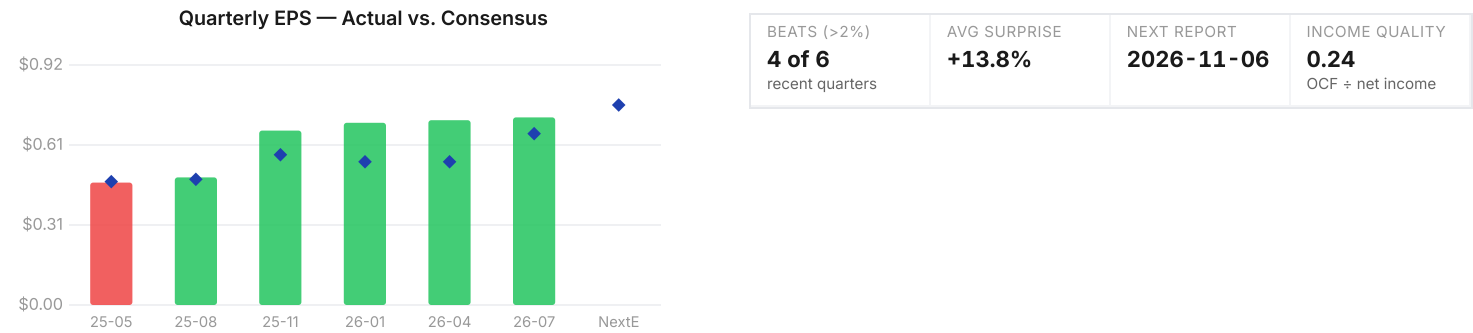
20 REVENUE & EPS — HISTORY AND ESTIMATES

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
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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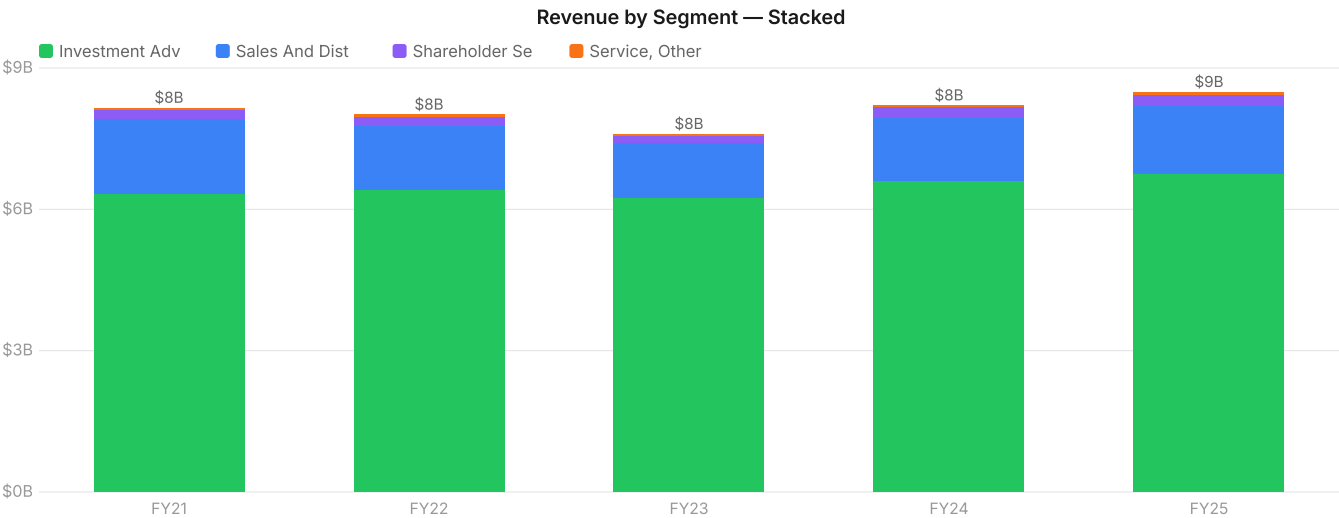
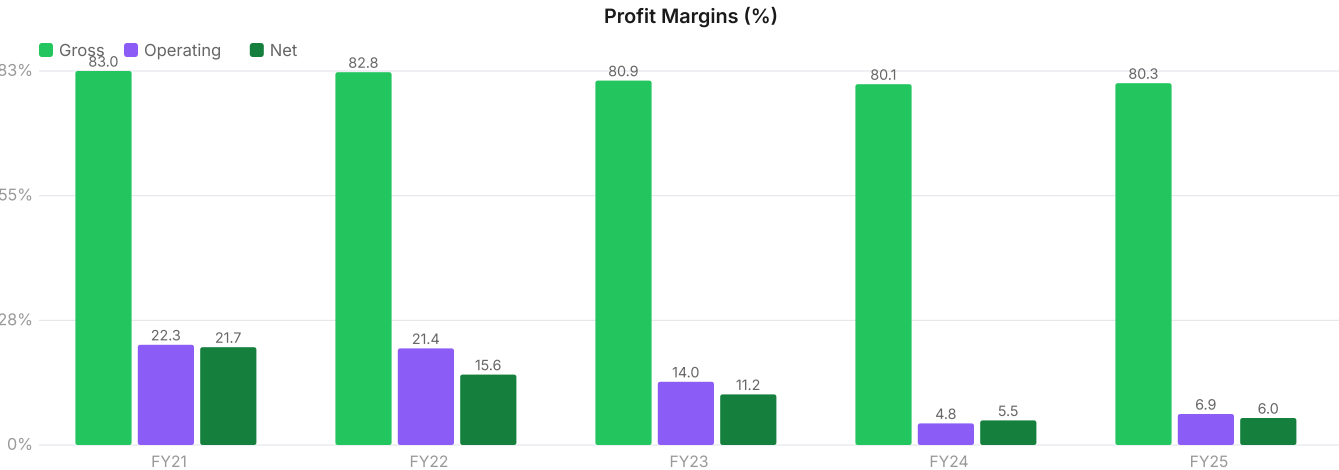
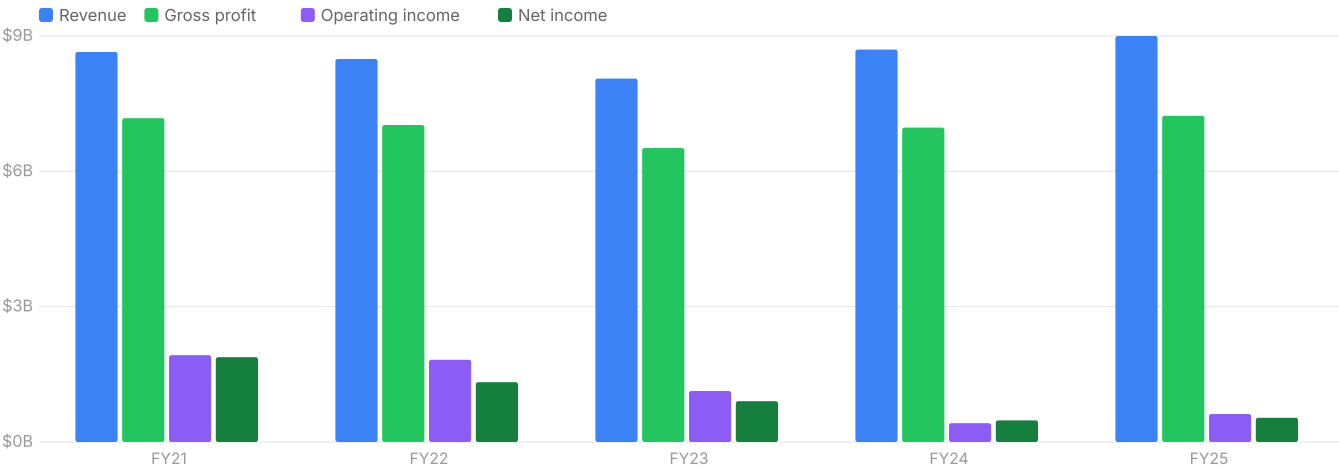
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

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INCOME TRENDS — 5 YEAR

live financials



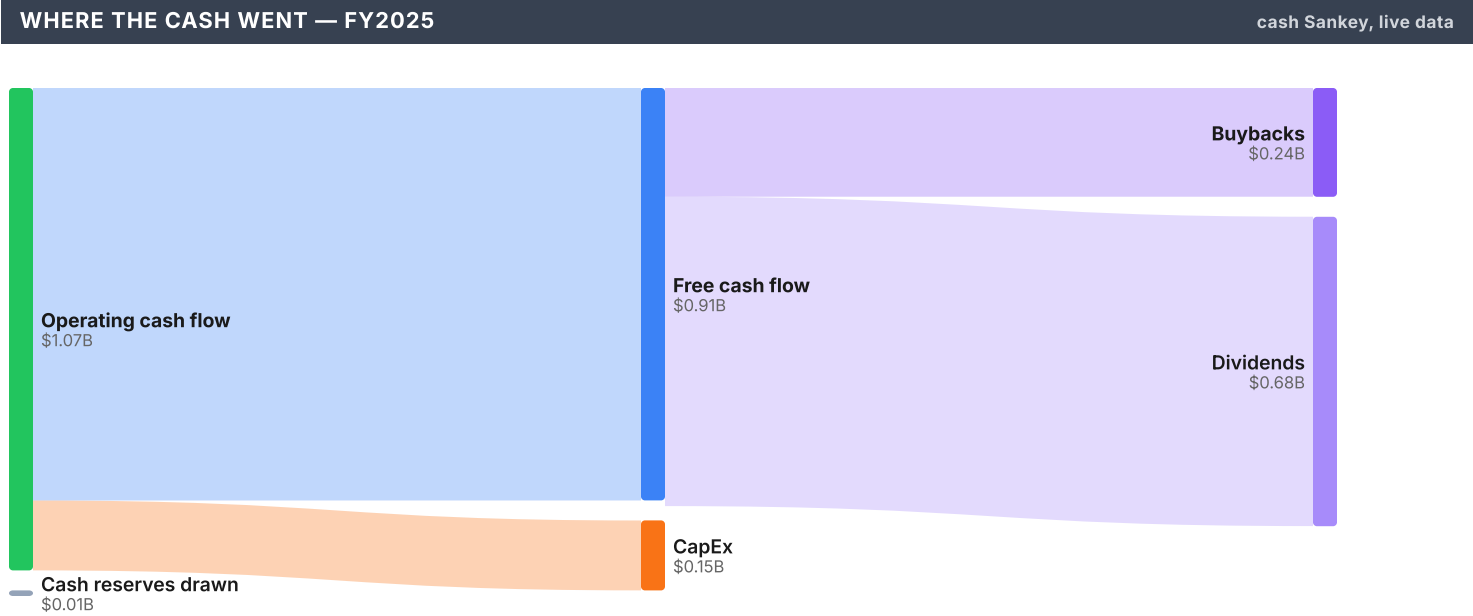
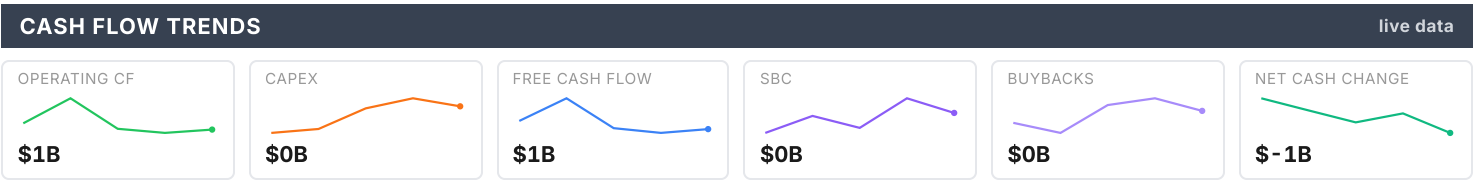
Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+51.4%	-1.8%	-5.1%	+8.0%	+3.5%
Gross profit	+55.4%	-2.1%	-7.3%	+7.0%	+3.8%
Operating income	+78.8%	-5.4%	-37.9%	-63.0%	+48.2%
Net income	+129.2%	-29.5%	-31.7%	-47.3%	+12.9%

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23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	8.4	8.3	7.8	8.5	8.8	
Cost of revenue	1.4	1.4	1.5	1.7	1.7	
Gross profit	7.0	6.8	6.3	6.8	7.0	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	4.2	4.1	4.1	4.7	4.9	
Operating income	1.9	1.8	1.1	0.4	0.6	
EBITDA	2.8	2.2	1.9	1.4	1.4	
D&A	0.3	0.4	0.4	0.5	0.5	
Pretax income	2.4	1.7	1.3	0.8	0.8	
Income tax	0.3	0.4	0.3	0.2	0.2	
Net income	1.8	1.3	0.9	0.5	0.5	
Diluted EPS (\$)	3.57	2.53	1.72	0.85	0.91	
Diluted shares (M)	491	489	491	510	515	



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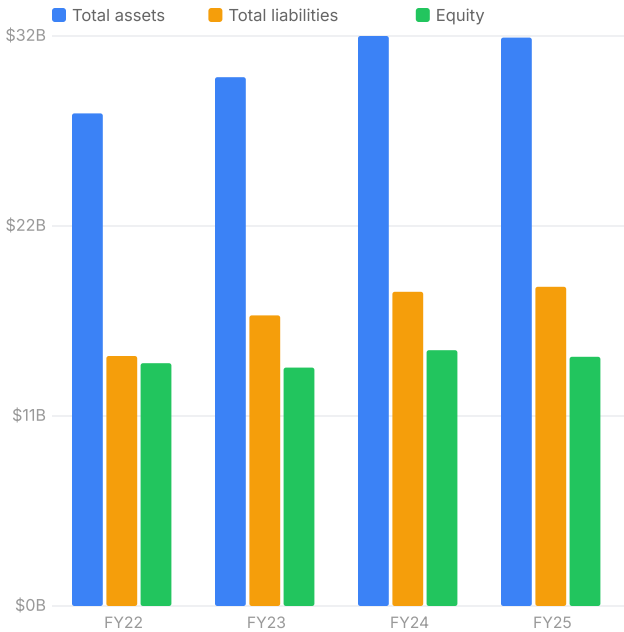
Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	4.8	4.4	4.4	3.6	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.3	1.3	1.5	1.5	
Total current assets	6.0	5.8	5.9	5.1	
PP&E (net)	1.2	1.2	1.8	1.7	
Goodwill + intangibles	10.9	10.9	11.0	10.4	
Total assets	28.1	30.1	32.5	32.4	
Accounts payable	1.1	0.9	1.4	1.7	
Short-term debt	0.0	0.0	0.0	0.0	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	1.6	1.4	1.8	1.9	
Long-term debt	8.8	11.3	12.1	12.3	
Total liabilities	14.2	16.5	17.9	18.2	
Shareholders' equity	13.8	13.6	14.6	14.2	

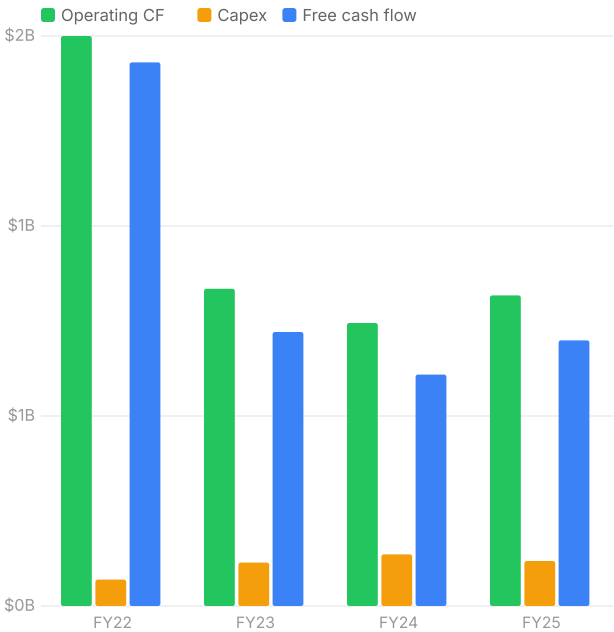
Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	1.3	1.0	0.6	0.5	
D&A	0.4	0.4	0.5	0.5	
Stock-based compensation	0.2	0.2	0.2	0.2	
Working capital change	0.1	0.1	(0.1)	(0.2)	
Operating cash flow	2.0	1.1	1.0	1.1	
Capital expenditures	(0.1)	(0.1)	(0.2)	(0.2)	
Investing cash flow	(3.3)	(3.6)	(2.4)	(2.3)	
Buybacks	(0.2)	(0.3)	(0.3)	(0.2)	
Dividends paid	(0.6)	(0.6)	(0.7)	(0.7)	
Debt issuance / (repay)	2.1	2.1	2.2	0.8	
Financing cash flow	1.6	2.1	1.4	0.5	
Free cash flow	1.9	0.9	0.8	0.9	

Balance Sheet Structure (\$B)



Cash Generation vs Capex (\$B)



Left: what the balance sheet is made of — the gap between the assets bar and the liabilities bar is book equity. Right: whether the capex bar is covered by the operating-cash bar; where it is not, the difference was funded externally and free cash flow goes negative.

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24 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	17.2%	11.4%	7.5%	3.8%	4.3%	7%	
ROA	8.0%	4.9%	3.0%	1.5%	1.6%	2.5%	
ROIC	11.3%	8.5%	4.4%	1.4%	1.9%	1.9%	
Gross margin	83.0%	82.8%	80.9%	80.1%	80.3%	67.6%	
Operating margin	22.3%	21.4%	14.0%	4.8%	6.9%	9.7%	
Net margin	21.7%	15.6%	11.2%	5.5%	6.0%	9.6%	
EBITDA margin	33.7%	26.7%	24.3%	16.2%	16.1%	18.7%	
FCF margin	13.8%	22.6%	12.1%	9.4%	10.4%	—	
VALUATION							
P/E	6.50	6.95	12.21	21.07	22.71	20.7	
P/B	1.06	0.78	0.90	0.78	0.99	1.4	
P/S	1.41	1.08	1.37	1.16	1.36	1.69	
P/FCF	10.21	4.81	11.36	12.33	13.08	70.5	
EV/EBITDA	5.23	6.15	9.45	13.43	15.31	16.4	
EV/Revenue	1.76	1.64	2.31	2.18	2.47	3.1	
Earnings yield	15.4%	14.4%	8.2%	4.7%	4.4%	5.58%	
FCF yield	9.8%	20.8%	8.8%	8.1%	7.6%	1.42%	
EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	3.51	3.70	4.13	3.24	2.71	1.34	
Quick ratio	3.51	3.70	4.13	3.24	2.71	1.34	
Debt / equity	0.68	0.82	0.99	1.05	1.10	1.42	
Debt / assets	31.4%	33.4%	39.0%	40.3%	41.1%	46.1%	
Net debt / EBITDA	1.04	2.08	3.83	6.31	6.88	7.41	
Interest coverage	29.62	18.61	11.91	9.47	9.29	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.37	0.32	0.27	0.27	0.27	0.26	
Receivables turnover	6.33	6.15	6.01	6.00	5.81	6.0	
DSO (days)	58	59	61	61	63	61	
DPO (days)	267	275	243	248	327	77	
Cash conversion cycle	-209	-216	-182	-187	-264	-15	
GROWTH (YoY)							
Revenue growth	53.5%	-1.8%	-5.1%	8.0%	3.5%	—	
Net income growth	129.2%	-29.5%	-31.7%	-47.3%	12.9%	—	
EPS growth	130.2%	-29.2%	-31.9%	-50.0%	13.1%	—	
FCF growth	19.8%	60.1%	-49.1%	-16.3%	14.8%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	3.74	2.65	1.80	0.90	1.02	1.73	
Book value / share	22.92	23.50	24.32	24.23	23.43	25.16	
Revenue / share	17.21	16.95	16.02	16.42	17.02	18.10	
FCF / share	2.38	3.82	1.94	1.54	1.77	0.43	
Cash / share	9.49	9.80	8.98	8.54	6.93	7.30	
SHAREHOLDER RETURN & SCORES							
Buyback yield	1.7%	2.0%	2.4%	2.8%	2.0%	2.65%	
Altman Z-Score	2.20	1.68	1.56	1.35	1.37	1.3	
Piotroski F-Score	6	5	4	4	7	5/9	
Beneish M-Score	-1.97	-2.61	-2.41	-2.45	-2.52	-2.14	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	5 / 9	Middling		
Altman Z-Score	1.3	Distress (<1.81)	Distress	
Income quality	0.24	Accrual-heavy	OCF ÷ net income	
Beneish M-Score	-2.14	Elevated	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.59	Revenue stability	0.78
Interest burden		1.09	Earnings stability	0.46
Operating margin		15.0%	Earnings persistence	0.50
Asset turnover		0.27×	Revenue CAGR 3y	6.1%
Financial leverage		2.88×	EPS CAGR 3y	1.2%
= ROE		7%	FCF CAGR 3y	-40.0%

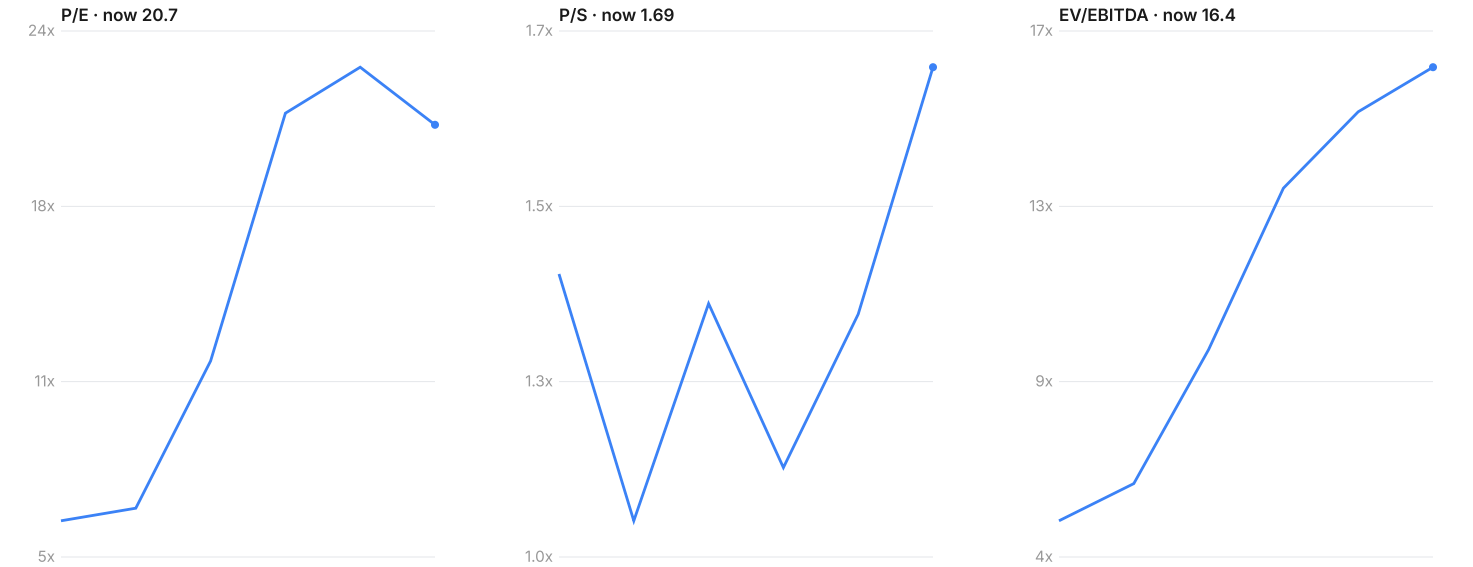
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 2.65%	DIVIDEND YIELD 4.26%	TOTAL SHAREHOLDER RETURN 6.16% cash yield	SBC / REVENUE 2.1% 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
CRBG	\$15.3B	20.1	8%	0.1%	+229.2%	8/9	+13.2%
TPG	\$16.3B	34.9	20%	5.1%	+65.6%	7/9	-21.9%
EQH	\$14.5B	-16.3	-509%	-27.3%	-22.1%	6/9	+13.3%
PS	\$17.8B	1112.0	-3%	-78.8%	—	3/9	+84.5%
OWL	\$13.8B	74.4	4%	1.5%	+14.2%	5/9	—
ARCC	\$13.4B	13.9	7%	22.3%	+9.2%	5/9	—
CG	\$13.0B	35.9	6%	11.9%	-9.9%	1/9	—
SEIC	\$12.5B	18.0	29%	30.3%	+11.3%	6/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

27 Analysts



MEAN TARGET (QTR) \$36.25 4 targets	TARGET VS. PRICE +17.0% last-quarter mean	NEXT REPORT 2026-11-06 street \$0.77
--	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$7.22B	\$7.26B / \$7.16B	\$2.90	\$2.96 / \$2.86	6
FY2027	\$7.72B	\$7.90B / \$7.47B	\$3.16	\$3.34 / \$3.02	7
FY2028	\$8.34B	\$8.61B / \$8.06B	\$3.58	\$3.81 / \$3.34	1

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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	\$37.50	+21.0%	2
Last Quarter	\$36.25	+17.0%	4
Last Year	\$30.94	-0.1%	17
All Time	\$28.36	-8.5%	36

Rolling mean of published targets vs. last close \$30.98. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

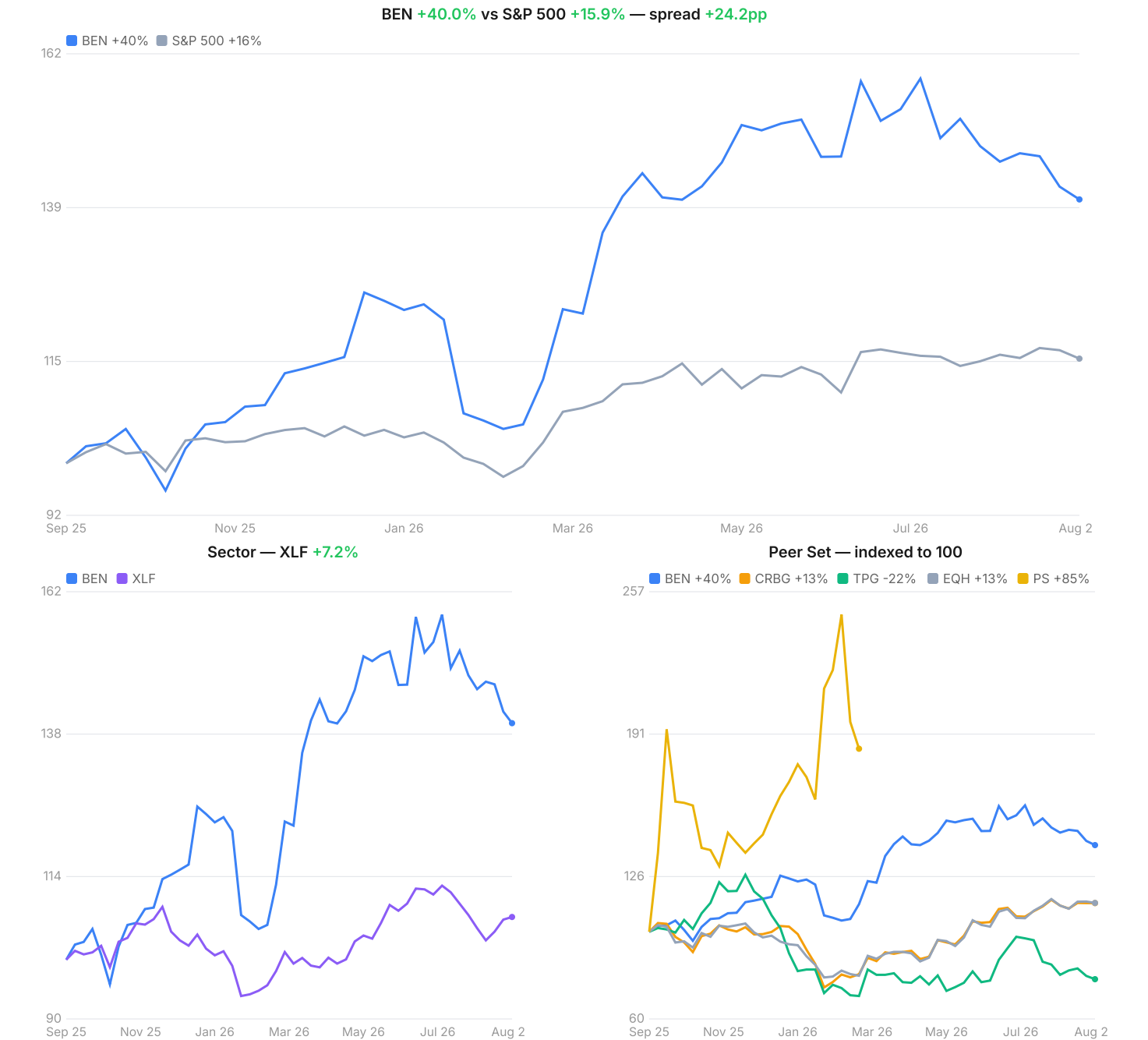
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DCF3/5ROE3/5ROA4/5DEBT/EQ2/5P/E2/5P/B2/5

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 (20,2σ) 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	\$32.18	-1.20	-3.73%	Below
SMA 50	\$33.19	-2.21	-6.66%	Below
SMA 200	\$29.87	+1.11	+3.72%	Above
EMA 9	\$31.55	-0.57	-1.81%	Below
EMA 21	\$32.13	-1.15	-3.58%	Below
EMA 50	\$32.66	-1.68	-5.14%	Below
EMA 200	\$30.24	+0.74	+2.45%	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 · 21/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -58

5 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

20

18

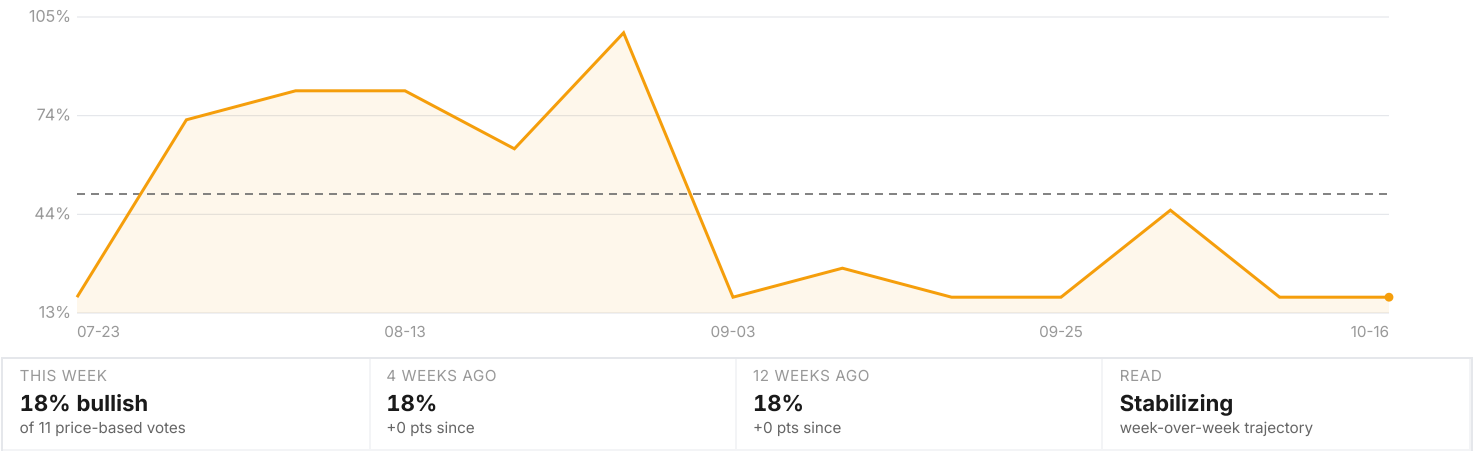
25

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38

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



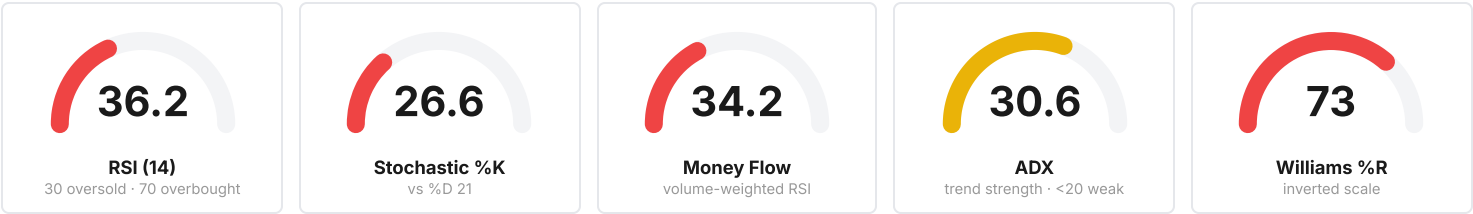
INDICATOR VOTE GRID

5 bull / 17 bear

● Price vs SMA 20	\$32.18	● Price vs SMA 50	\$33.19	● Price vs SMA 200	\$29.87
● EMA 9/21 Cross	31.6/32.1	● SMA 50/200	Golden	● ADX Direction	ADX 31
● Supertrend	\$33	● Parabolic SAR	\$33	● SMA Slope	-0.090
● RSI	36.2	● Stochastic K/D	27/21	● StochRSI K/D	33/17
● Williams %R	-73	● CCI	-133	● TSI vs Signal	-23.6
● CMO	-27.6	● ROC	-5.67%	● OBV Signal	Distrib
● Chaikin MF	0.020	● MFI	34	● Force Index	-1M
● Elder Ray Bull	-0.34				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$30.95 / \$31.81 / \$32.24	S1 / S2	\$30.52 / \$29.66
Bollinger (20,2)	\$30.82 – \$33.54	Squeeze	Off
52-wk range	\$21.11 – \$36.28	Off 52-wk high	-14.7%
ATR (14)	\$0.85 (2.7%)	Historical vol	21.2%

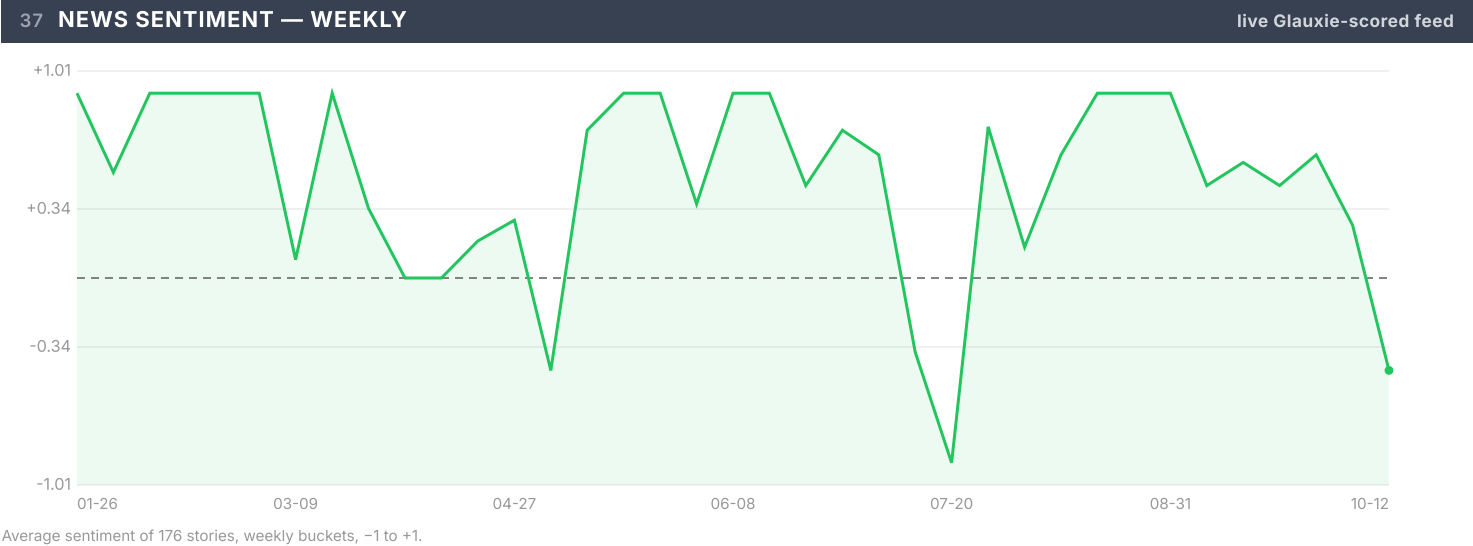
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34 SEASONALITY — 20-YEAR AVERAGES										live model · win rates shown	
-0.7%	-1.1%	+0.9%	-0.1%	+0.8%	-0.5%	+3.6%	-1.6%	-1.6%	+1.1%	+2.9%	+1.1%
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
40%	50%	62%	50%	65%	45%	60%	45%	40%	65%	60%	50%

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

35 RISK INDICATORS			computed from live price history	
COMPUTED FROM LIVE WEEKLY PRICES		BEN	S&P 500	
Weekly volatility (σ , 1y)		3.93%	1.83%	
Best / worst week (1y)		+10.0% / -11.7%	—	
Max drawdown (5y, monthly)		-44.0%	—	
1-week VaR (95%)		-5.3%	—	
Beta (5y)		1.57	1.00	

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine	
BEN EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)	
STORMY · -41		NEUTRAL	
Trend	-32	VIX	19.99
Momentum	-42	Normal	
Volume	-48	DOW THEORY	Confirmed Bearish
Volatility	-60	SPY / QQQ TSI	7.2 / 4.7
Breadth	-23	trend strength	
		SECTOR STRENGTH	46/100
		breadth average	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Stormy

OVERALL	TREND	MOMENTUM	VOLUME
-40.9	-31.8	-42.1	-48.1
-23.9 vs industry	-22.0 vs industry	-35.1 vs industry	-48.1 vs industry

READING	BEN	ASSET MANAGEMENT N=10,831	FINANCIAL SERVICES N=24,134	ALL US SYMBOLS N=70,435
Overall	-40.9	-17.0	-16.3	-20.5
Trend	-31.8	-9.8	-12.5	-21.3
Momentum	-42.1	-7.0	-4.4	-15.8
Volume	-48.1	+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

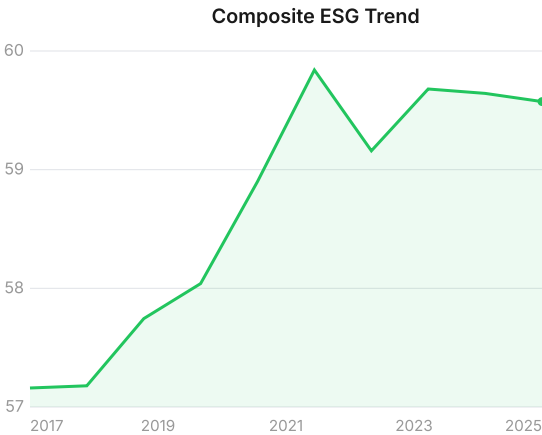
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Jennifer M. Johnson Chief Executive Officer	\$16.8M	94% equity+incentive
Terrence J. Murphy Co-President and Head of	\$13.6M	96% equity+incentive
Matthew Nicholls Co-President, Chief Financi	\$9.8M	93% equity+incentive
Adam B. Spector Former Executive Vice Presid	\$5.4M	89% equity+incentive
Gregory E. Johnson Executive Chairman and Ch	\$3.4M	72% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	61
Social	57
Governance	63
Composite ESG	60



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-10	Financial Obligation; Other Events; Exhibits	2.03,8.01,9.01
2026-07-31	Earnings Release; Bylaws Amendment; Regulation FD; Exhibits	2.02,5.03,7.01,9.01
2026-07-30	Material Agreement; Termination of Agreement; Financial Obligation; Ex	1.01,1.02,2.03,9.01
2026-07-23	Officer/Director Change; Exhibits	5.02,9.01
2026-06-05	Other Events; Exhibits	8.01,9.01
2026-04-28	Earnings Release; Regulation FD; Exhibits	2.02,7.01,9.01
2026-02-05	Departure/Election of Directors; Appointment of Officers; Submission o	5.02,5.07
2026-01-30	Results of Operations and Financial Condition; Regulation FD Disclosur	2.02,7.01,9.01

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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 · 2020-10-27 to 2026-07-31
Analyst estimates	dim/forward_estimates	3 rows · 2026-09-30 to 2028-09-30
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-10-13
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	3 rows · 2026-03-26 to 2026-08-13
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.