

CME Group Inc. (CME)

Financial Services / Financial - Data & Stock Exchanges · NASDAQ Global Select

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

LAST CLOSE \$293.87 2026-10-16	MARKET CAP \$105.7B VOLUME 2.1M	52-WK HIGH \$329.16 52-WK LOW \$218.31	TRAILING PE 24.8 P/S 15.60	GROSS MARGIN 81.9% NET MARGIN 63.1%	ROE 16% ROIC 9%	PIOTROSKI 4/9 ALTMAN Z 0.6	1-YR RETURN +12.5% 5-YR RETURN +74.9%
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CME Group Inc., through its various subsidiaries, manages international marketplaces for the exchange of futures and options on futures contracts worldwide. Its extensive array of product offerings includes futures and options linked to a broad spectrum of underlying assets, such as interest rates, equity indices, foreign exchange, agricultural commodities, energy, and metals, alongside fixed-income products. The company additionally furnishes essential clearinghouse services, which entail the verification, settlement, and guarantee of futures, options, and cleared swap agreements traded across its venues. It also offers services for transaction processing and risk mitigation. Furthermore, the organization provides diverse market data services, encompassing both real-time and historical data feeds. Its wide-ranging client base consists of professional traders, financial institutions, both institutional and individual investors, corporations, manufacturers, producers, governments, and central banks. Founded in Chicago, Illinois, in 1898, the enterprise was formerly known as Chicago Mercantile Exchange Holdings Inc. before rebranding as CME Group Inc. in July 2007.

SECTOR Financial Services INDUSTRY Financial - Data & Stock Exchanges EXCHANGE NASDAQ MARKET CAP \$105.7B EMPLOYEES 3,875 (SEC-filed)
CEO Terrence A. Duffy IPO 2002-12-06 COUNTRY US
20 South Wacker Drive, Chicago, IL 60606 · Tel 312 930 1000 · cmegroup.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

56 / 100

Street mean **\$300.57** (7 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

TWO-WAY FLOW

\$0.6M buys against \$20.5M sells / 6 mo

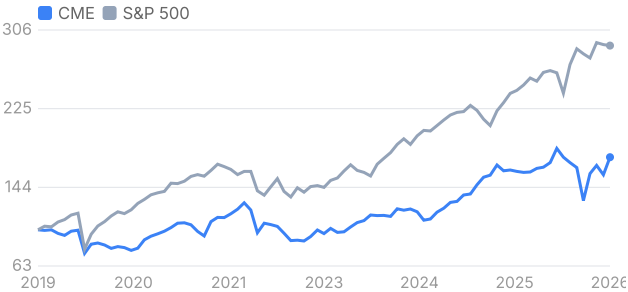
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **CME +12.5%** · **S&P 500 +15.9%** · spread **-3.4pp**



7 Years vs S&P 500 · **CME +74.9%** · **S&P 500 +189.9%** · spread **-115.0pp**



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

56

OF 100

Score Breakdown

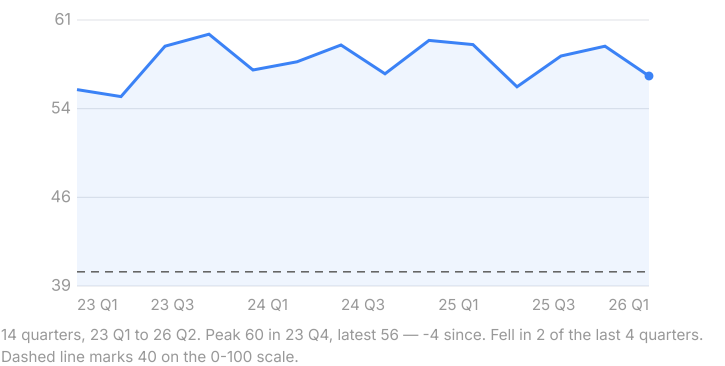
Profitability	75/100
Growth	53/100
Momentum	74/100
Quality	80/100
Earnings Quality	82/100
Balance Sheet	60/100
Value	56/100
Risk (safety)	65/100
Overall	56.5/100

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

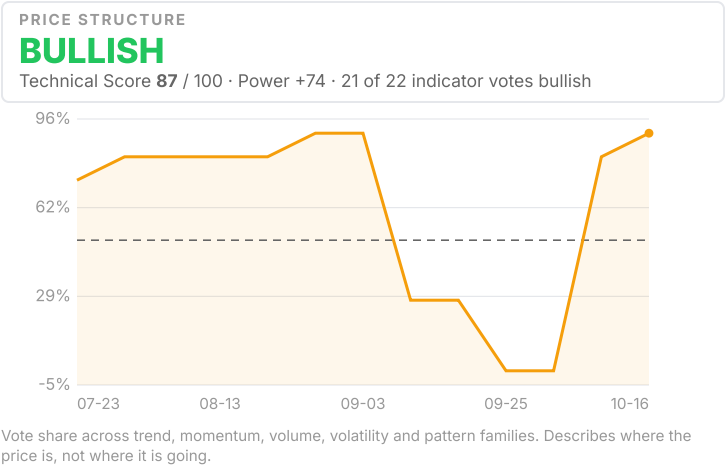
SYMBOL	IS SCORE
ICE	59
SPGI	74
MCO	79
NDAQ	64
COIN	34
MSCI	74
CME	56

IS Score Trend — quarterly



4 TWO READINGS

business vs price



Both readings sit above the midpoint — business quality at 56 and price structure at 87 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 75 and holds two consecutive quarters	now 56.5	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 56 → 58 → 59 → 56	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 1,790 → now 1,700	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

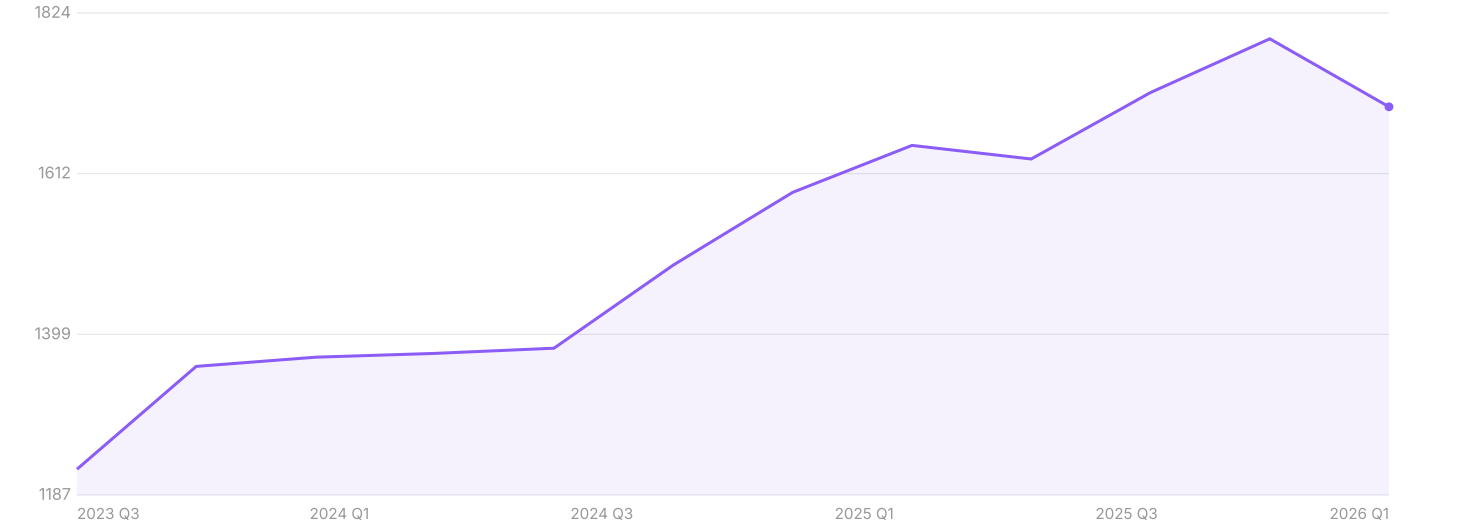
SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 3 \$0.16M
ETF FUNDS (30D) 1353 up / 1157 down net +196 funds	INSTITUTIONS ADDED (13F) -90 managers opening or increasing		

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 1,790 · latest 1,700 (-90 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	1,700	322.8M	\$70.3B	89.7%
2026 Q1	1,790	319.5M	\$92.1B	88.8%
2025 Q4	1,719	321.8M	\$85.1B	89.4%
2025 Q3	1,631	315.0M	\$82.3B	87.5%
2025 Q2	1,649	320.7M	\$85.8B	89.1%
2025 Q1	1,587	322.9M	\$85.7B	89.7%
2024 Q4	1,491	317.2M	\$71.1B	88.1%
2024 Q3	1,381	313.0M	\$67.7B	86.9%
2024 Q2	1,374	312.2M	\$60.0B	86.7%
2024 Q1	1,369	314.6M	\$66.3B	87.4%
2023 Q4	1,357	314.6M	\$65.1B	87.4%
2023 Q3	1,221	312.1M	\$61.6B	86.7%

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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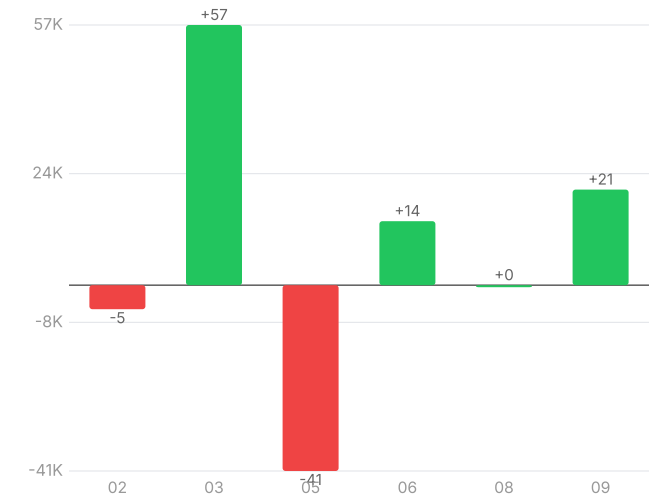
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Shepard William R	director	2026-09-25	BUY	293	\$0.08M	263,289
Winkler Julie	Sr MD Chief Commercial Officer	2026-09-16	TAX W/H	359	\$0.10M	31,561
Vroman Ken	Chief Transformation Officer	2026-09-16	TAX W/H	308	\$0.08M	20,232
Tobin Jack J	MD Chief Accounting Officer	2026-09-16	TAX W/H	51	\$0.01M	25,762
Sprague Suzanne	COO & Global Head of Clearing	2026-09-16	TAX W/H	308	\$0.08M	15,548
Sammann Derek	Sr MD GI Hd Commodities Mkts	2026-09-16	TAX W/H	359	\$0.10M	10,134
Mccourt Timothy Francis	Sr MD Global Head Equity & FX	2026-09-16	TAX W/H	364	\$0.10M	13,366
Marchese John Clifford	Sr MD, General Counsel	2026-09-16	TAX W/H	44	\$0.01M	3,598

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	10	68,995	\$20.5M	Counted
P — Open-market purchases	5	2,101	\$0.6M	Counted
F — Tax withholding	54	66,146	\$20.2M	None — compensation
G — Gifts	1	105	—	None

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Two-Way Flow	OPEN-MARKET SELLS \$20.5M 10 txns / 6 mo	OPEN-MARKET BUYS \$0.6M 5 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
2026-09-16	Jonathan Marcus	388	\$0.1M
2026-09-14	Elizabeth Anne Cook Trust	500	\$0.1M
2026-05-18	Hilda Piell 1998 Tr	5,753	\$1.8M
2026-05-15	Terrence Duffy	35,000	\$10.4M
Trailing 12 mo	16 filings	102,204	\$29M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.45%	27.0M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2026-03-05	SCHEDULE 13G/A	The Vanguard Group	10.10%	36.2M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Gilbert Cisneros	House	SELL	\$1,001 - \$15,000	2026-06-16	2026-07-03
Gilbert Cisneros	House	SELL	\$1,001 - \$15,000	2026-06-16	2026-07-03
Gilbert Ray Cisneros	House	SELL	\$1,001 - \$15,000	2026-06-15	2026-07-03
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2024-01-17	2024-02-02
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2024-01-17	2024-02-01
Thomas Richard Carper	Senate	BUY	\$1,001 - \$15,000	2024-01-17	2024-02-01
HOUSE 12-MO 16 trades 4 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) 1,790	13F SHARES 320M 88.8% of shares out	NEW / CLOSED 203 / 102 positions, QoQ	INCREASED / REDUCED 723 / 630 positions, QoQ	
PUT/CALL (13F) 1.09 option positions	FREE FLOAT 98.6% 355M sh			

2.8 · Largest Reporting 13F Managers

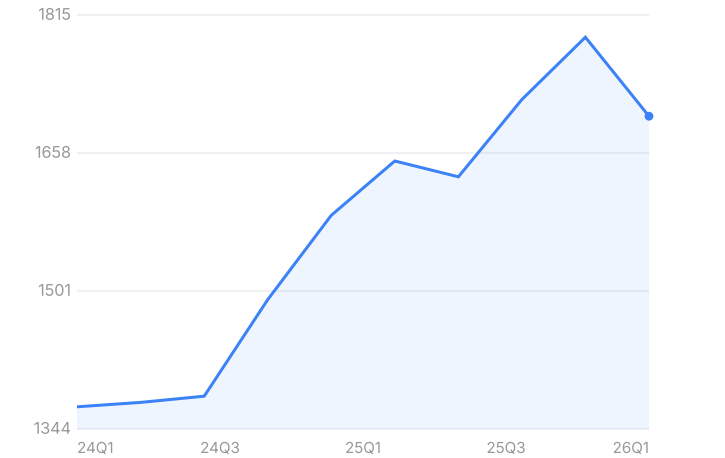
MANAGER	SHARES	VALUE
Pinestone Asset Management Inc.	2.6M	\$684M
Sarasin & Partners Llp	1.3M	\$346M
Hamlin Capital Management, Llc	531,932	\$139M
Assenagon Asset Management S.A.	391,660	\$103M
Montrusco Bolton Investments Inc.	289,492	\$76M
Fjarde Ap - Fonden /Fourth Swedish N	239,283	\$63M

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

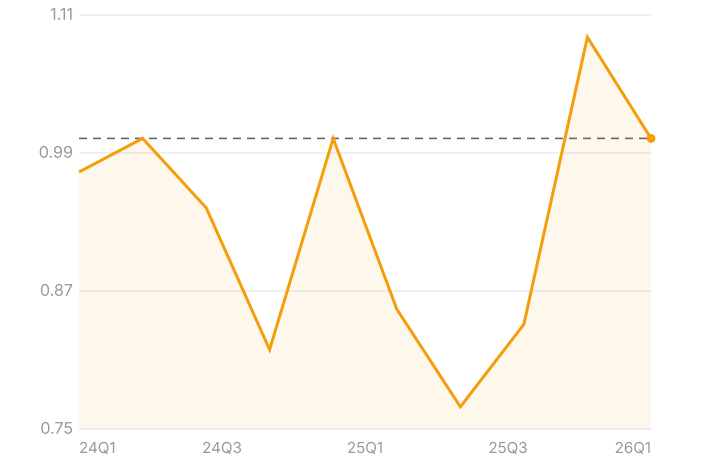
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$3.0B
VSMPX	0.1%	\$3.0B
VTSAX	0.1%	\$3.0B
VTI	0.1%	\$3.0B
VFIAX	0.1%	\$2.5B
VFFSX	0.1%	\$2.5B

13F Filers Holding CME — quarterly



Institutional Put/Call — quarterly



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14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

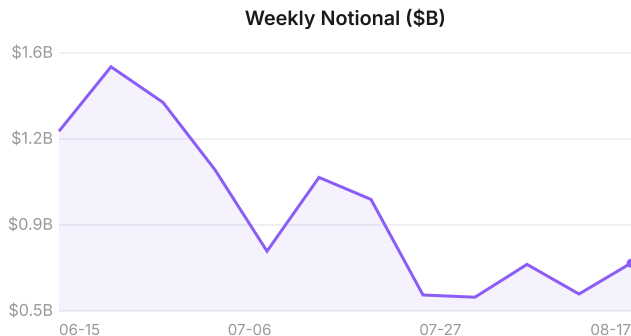


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION	20-DAY AVG	TREND	BY MARKET CENTER
40.7%	39.2%	Falling	Q: 40% · N:
2026-10-15	50-day 42.7%	20d vs 50d	61% · B:
			12%
			latest session

15 DARK POOL ACTIVITY

EDGE · live ATS data

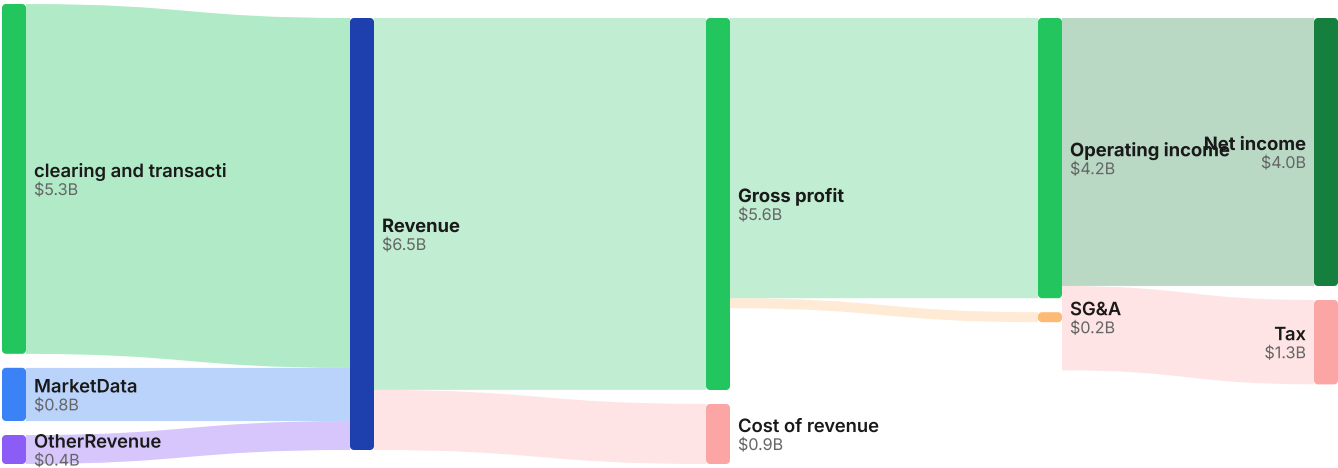


Where CME Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	2.6M	32 sh
Ubsa Ubs Ats	2.2M	36 sh
Sgmt Sigma X2	1.4M	28 sh
Ebxl Level Ats	1.1M	19 sh
Mspl Ms Pool (Ats- 4)	1.0M	80 sh
Mstx Ms Trajectory Cross (Ats- 1)	1.0M	24 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of CME Group Inc. revenue goes. All values FY2025 filings, live.

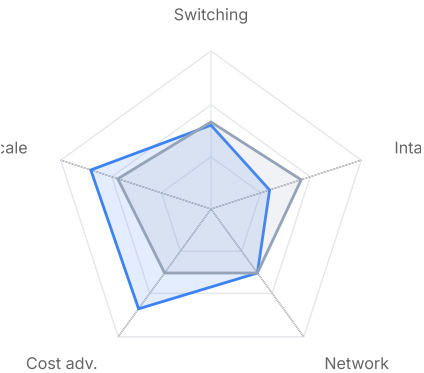
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17 MOAT & COMPETITIVE POSITION

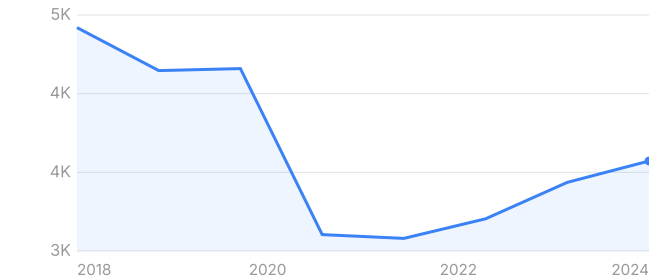
LIVE MODEL · 58/100 NARROW

Moat score 58/100 — Narrow; primary source Efficient Scale.



■ CME (live moat model)
■ Peer median: ICE · SPGI · MCO · NDAQ · COIN
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



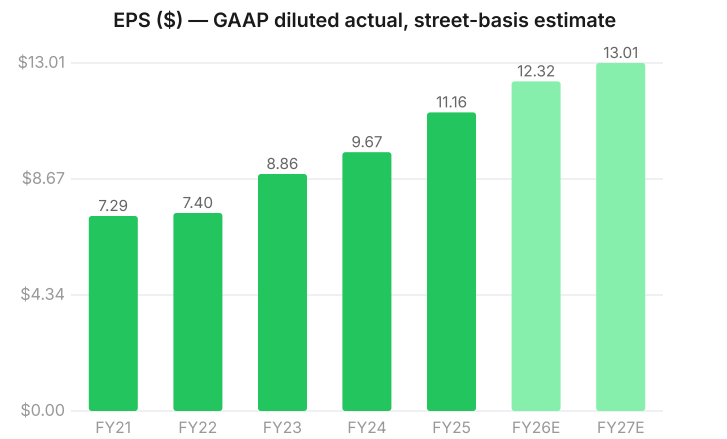
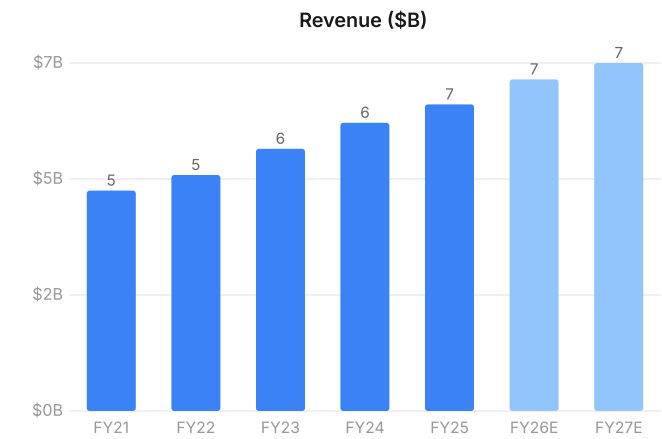
18 CORPORATE INFORMATION — KEY OFFICERS

3,875 employees

OFFICER	TITLE
Terrence A. Duffy	Chairman & Chief Executive Officer
Lynne Fitzpatrick	Senior MD, President & CFO
Derek Sammann	Senior MD & Global Head of Commodities Markets
Julie Winkler	Senior MD & Chief Commercial Officer

19 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus

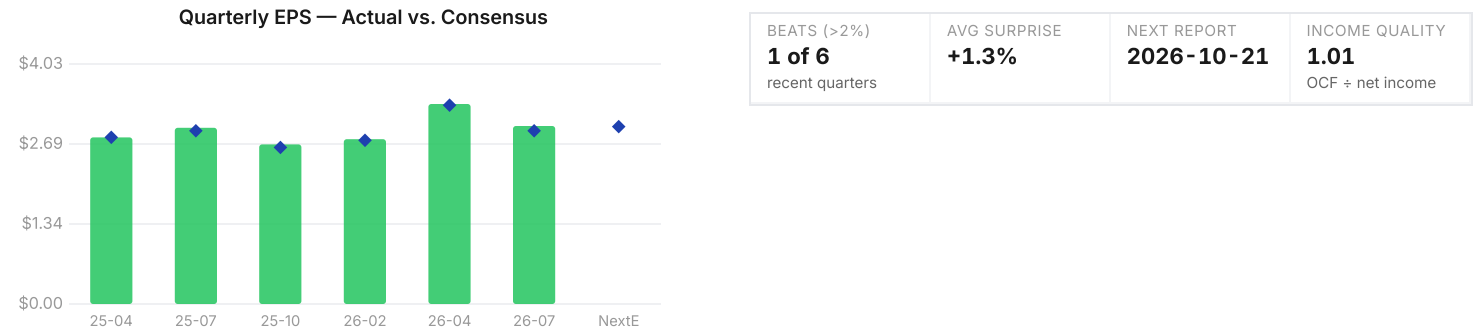


Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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20 ESTIMATE VS. ACTUAL & SURPRISES

live data



21 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

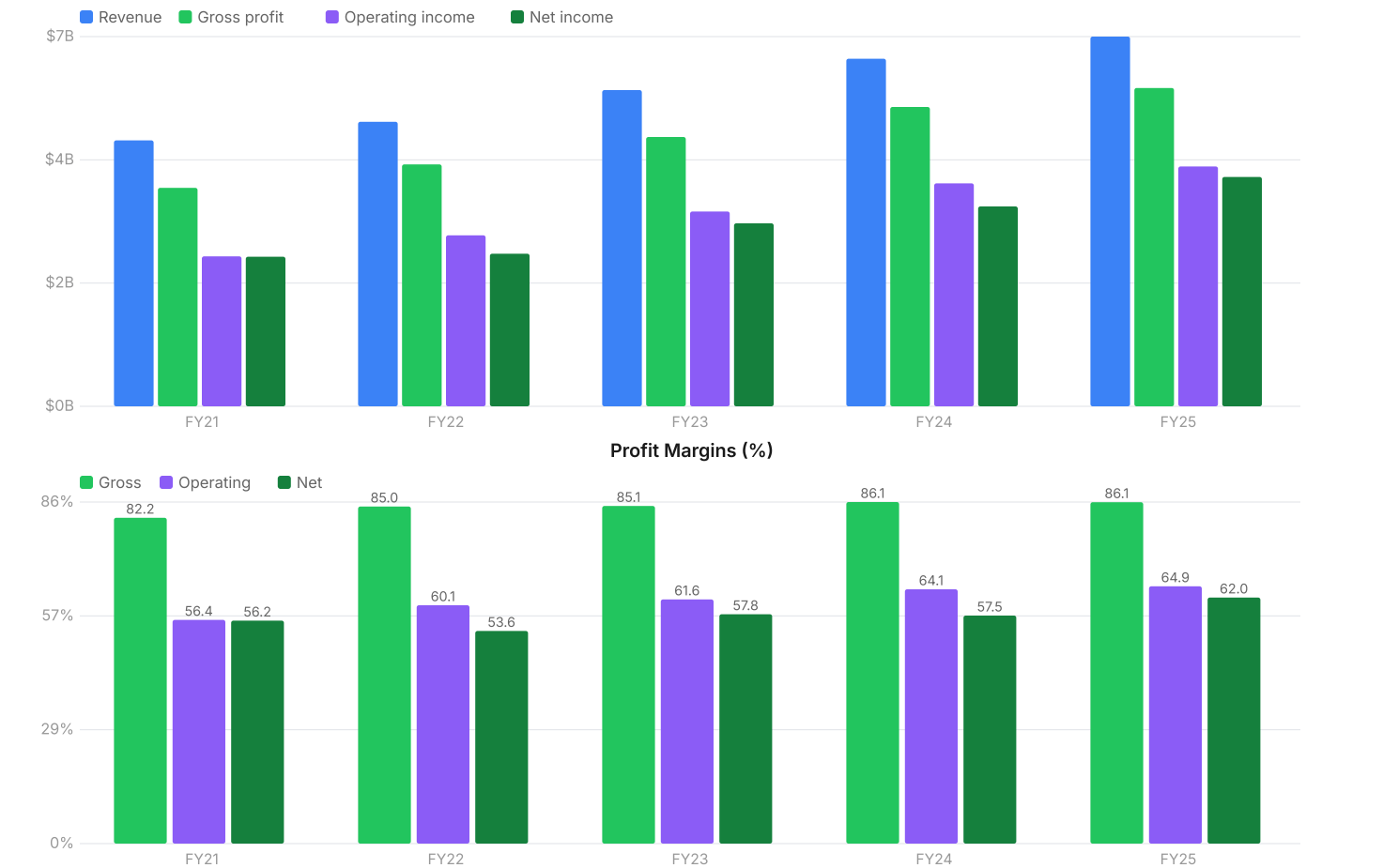
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement 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		-4.0%	+7.0%	+11.1%	+9.9%	+6.4%
Gross profit		-4.3%	+10.7%	+11.3%	+11.1%	+6.3%
Operating income		+0.3%	+14.0%	+13.9%	+14.4%	+7.6%
Net income		+25.2%	+2.1%	+19.9%	+9.3%	+14.7%

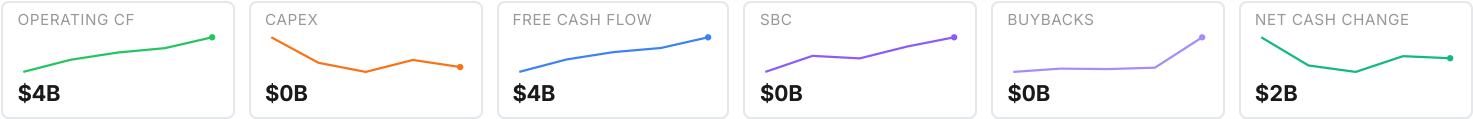
22 INCOME STATEMENT — FULL

live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	4.7	5.0	5.6	6.1	6.5	
Cost of revenue	0.8	0.8	0.8	0.9	0.9	
Gross profit	3.9	4.3	4.8	5.3	5.6	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.2	0.1	0.1	0.1	0.2	
Operating income	2.6	3.0	3.4	3.9	4.2	
EBITDA	3.9	4.0	4.7	5.0	5.7	
D&A	0.4	0.4	0.4	0.3	0.3	
Pretax income	3.4	3.5	4.2	4.5	5.3	
Income tax	0.7	0.8	0.9	1.0	1.3	
Net income	2.6	2.7	3.2	3.5	4.0	
Diluted EPS (\$)	7.29	7.40	8.86	9.67	11.16	
Diluted shares (M)	359	359	360	360	360	

CASH FLOW TRENDS

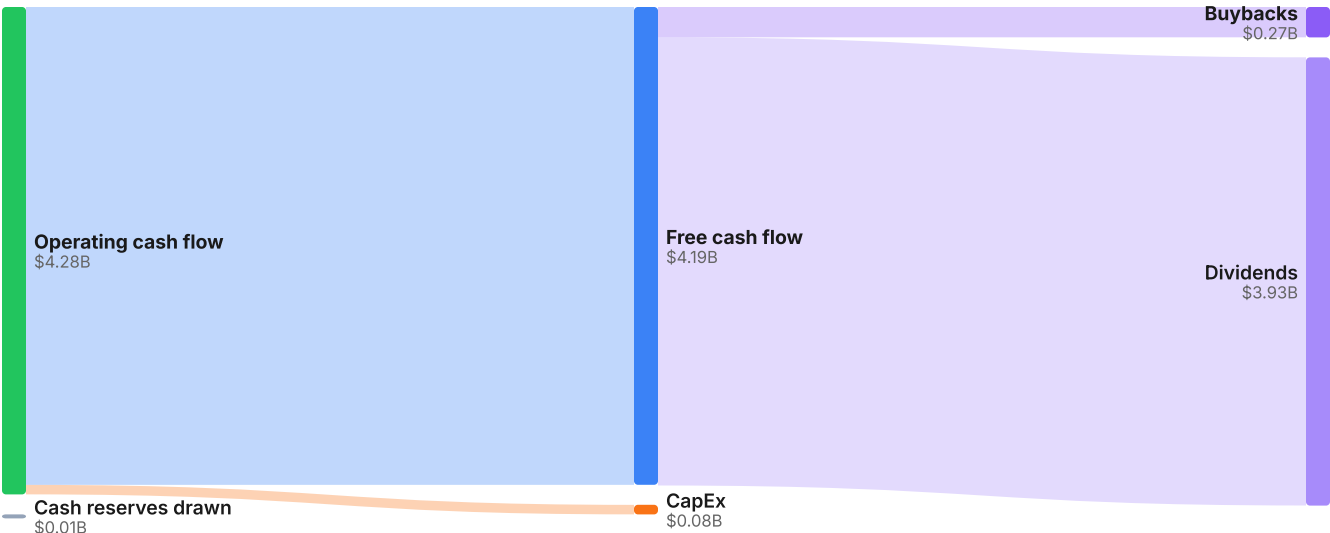
live data



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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

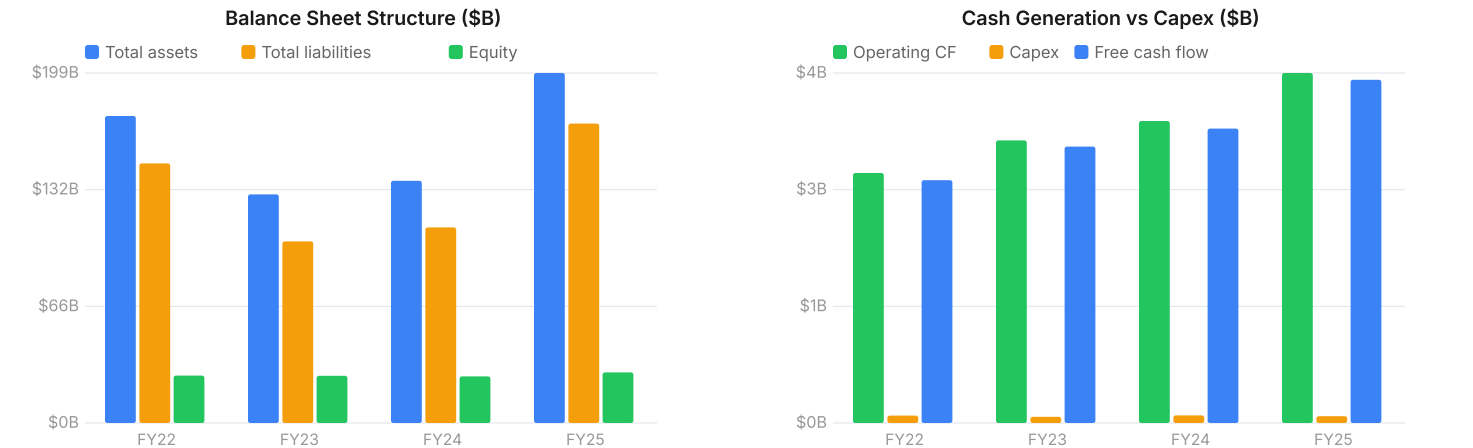
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	2.7	2.9	2.9	4.4	
ST investments	0.1	0.1	0.1	0.1	
Receivables (net)	0.5	0.5	0.6	0.6	
Total current assets	139.1	94.9	103.0	5.2	
PP&E (net)	0.5	0.4	0.4	0.6	
Goodwill + intangibles	30.9	30.7	30.5	30.3	
Total assets	174.2	129.7	137.4	198.5	
Accounts payable	0.1	0.1	0.1	0.1	
Short-term debt	0.0	0.0	0.7	0.1	
Deferred revenue	0.0	0.0	0.0	0.0	
Total current liabilities	137.7	93.4	102.3	0.1	
Long-term debt	3.4	3.4	2.7	3.4	
Total liabilities	147.3	103.0	111.0	169.8	
Shareholders' equity	26.9	26.7	26.5	28.7	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	2.7	3.2	3.5	4.0	
D&A	0.4	0.4	0.3	0.2	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(0.1)	(0.1)	(0.2)	0.1	
Operating cash flow	3.1	3.5	3.7	4.3	
Capital expenditures	(0.1)	(0.1)	(0.1)	(0.1)	
Investing cash flow	(0.5)	0.0	(0.1)	1.5	
Buybacks	(0.0)	(0.0)	(0.0)	(0.3)	
Dividends paid	(2.6)	(3.2)	(3.6)	(3.9)	
Debt issuance / (repay)	(0.0)	(0.0)	0.0	(0.0)	
Financing cash flow	(25.4)	(48.3)	5.1	56.5	
Free cash flow	3.0	3.4	3.6	4.2	

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23 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	9.8%	9.9%	12.0%	13.2%	14.6%	16%	
ROA	1.6%	1.5%	2.1%	2.6%	2.4%	2.2%	
ROIC	7.4%	8.5%	9.8%	11.3%	11.5%	9.4%	
Gross margin	82.2%	85.0%	85.1%	86.1%	86.1%	81.9%	
Operating margin	56.4%	60.1%	61.6%	64.1%	64.9%	65.1%	
Net margin	56.2%	53.6%	57.8%	57.5%	62.0%	63.1%	
EBITDA margin	83.7%	80.0%	83.6%	82.2%	87.7%	81.7%	
FCF margin	48.5%	59.1%	60.5%	58.7%	64.3%	—	
VALUATION							
P/E	26.55	20.07	22.02	23.27	24.32	24.8	
P/B	2.55	2.01	2.66	3.10	3.42	4.0	
P/S	14.93	10.76	12.73	13.39	15.09	15.60	
P/FCF	30.77	18.21	21.03	22.81	23.46	25.1	
EV/EBITDA	17.96	13.60	15.31	16.37	17.06	19.3	
EV/Revenue	15.03	10.88	12.80	13.45	14.97	15.8	
Earnings yield	3.8%	5.0%	4.5%	4.3%	4.1%	4.04%	
FCF yield	3.3%	5.5%	4.8%	4.4%	4.3%	3.99%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.01	1.01	1.02	1.01	92.97	1.02	
Quick ratio	1.01	1.01	1.02	1.01	92.97	1.02	
Debt / equity	0.13	0.13	0.13	0.13	0.13	0.13	
Debt / assets	1.8%	2.0%	2.6%	2.5%	1.9%	1.8%	
Net debt / EBITDA	0.13	0.15	0.09	0.08	-0.14	0.23	
Interest coverage	21.21	22.45	27.06	29.22	31.40	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.03	0.03	0.04	0.05	0.04	0.03	
Receivables turnover	10.47	10.94	10.95	11.06	10.76	9.0	
DSO (days)	35	33	33	33	34	41	
DPO (days)	26	41	47	37	31	20	
Cash conversion cycle	9	-8	-13	-4	3	20	
GROWTH (YoY)							
Revenue growth	-4.0%	7.0%	11.1%	9.9%	6.4%	—	
Net income growth	25.2%	2.1%	19.9%	9.3%	14.7%	—	
EPS growth	25.1%	2.0%	19.7%	9.2%	14.7%	—	
FCF growth	-9.6%	30.4%	13.9%	6.5%	16.6%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	7.34	7.49	8.97	9.79	11.23	11.87	
Book value / share	76.32	74.83	74.34	73.56	79.75	73.48	
Revenue / share	13.06	13.97	15.51	17.03	18.10	18.81	
FCF / share	6.34	8.26	9.39	9.99	11.64	11.70	
Cash / share	8.22	7.84	8.41	8.35	12.63	6.32	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.3%	1.88%	
Altman Z-Score	0.38	0.37	0.63	0.65	0.55	0.6	
Piotroski F-Score	4	7	7	7	5	4/9	
Beneish M-Score	-2.50	-2.41	-2.33	-2.41	-1.15	-2.21	

24 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	4 / 9	Middling		
Altman Z-Score	0.6	Distress (<1.81)	Distress	
Income quality	1.01	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.21	Elevated	vs -2.22 threshold	

25 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.76	Revenue stability	0.98
Interest burden		1.08	Earnings stability	0.94
Operating margin		76.8%	Earnings persistence	0.95
Asset turnover		0.04×	Revenue CAGR 3y	8.9%
Financial leverage		6.90×	EPS CAGR 3y	12.5%
= ROE		16%	FCF CAGR 3y	10.7%

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.88%	DIVIDEND YIELD 3.85%	TOTAL SHAREHOLDER RETURN 6.97% cash yield	SBC / REVENUE 1.5% dilution pressure
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26 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



27 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
ICE	\$90.7B	22.7	14%	35.9%	-0.6%	8/9	+5.7%
SPGI	\$126.7B	26.1	15%	29.4%	+9.7%	7/9	-8.8%
MCO	\$84.0B	30.7	80%	40.2%	+11.7%	7/9	+3.7%
NDAQ	\$52.5B	27.1	17%	20.0%	+7.3%	7/9	+7.2%
COIN	\$45.7B	-46.9	-8%	-29.5%	-21.0%	4/9	—
MSCI	\$41.4B	31.3	-76%	39.4%	+11.6%	8/9	—
TRU	\$14.2B	19.3	18%	19.3%	+12.4%	8/9	—
FDS	\$10.7B	20.6	25%	19.1%	+6.7%	5/9	—

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

28 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

37 Analysts



MEAN TARGET (QTR) \$300.57 7 targets	TARGET VS. PRICE +2.3% last-quarter mean	NEXT REPORT 2026-10-21 street \$2.98
---	---	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$7.05B	\$7.16B / \$6.98B	\$12.32	\$12.52 / \$12.18	10
FY2027	\$7.40B	\$7.57B / \$7.07B	\$13.01	\$13.74 / \$12.14	10
FY2028	\$7.88B	\$8.11B / \$7.49B	\$14.05	\$14.82 / \$13.22	3

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29 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$300.80	+2.4%	5
Last Quarter	\$300.57	+2.3%	7
Last Year	\$311.04	+5.8%	26
All Time	\$261.76	-10.9%	72

Rolling mean of published targets vs. last close \$293.87. Aggregated from StreetInsider, Benzinga, Investing.

Third-Party Composite Rating

A-

DCF4/5ROE5/5ROA4/5DEBT/EQ4/5P/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.

30 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

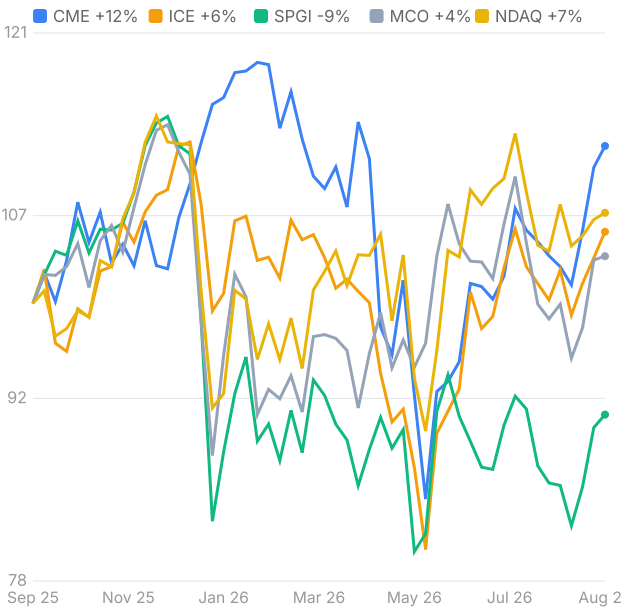
CME +12.5% vs S&P 500 +15.9% — spread -3.4pp



Sector — XLF +7.2%



Peer Set — indexed to 100



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	\$272.76	+21.11	+7.74%	Above
SMA 50	\$273.55	+20.32	+7.43%	Above
SMA 200	\$278.16	+15.71	+5.65%	Above
EMA 9	\$281.90	+11.97	+4.25%	Above
EMA 21	\$276.54	+17.33	+6.27%	Above
EMA 50	\$272.34	+21.53	+7.91%	Above
EMA 200	\$271.74	+22.13	+8.14%	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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31 TECHNICAL POWER SCORE

EDGE · site engine · 87/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +74

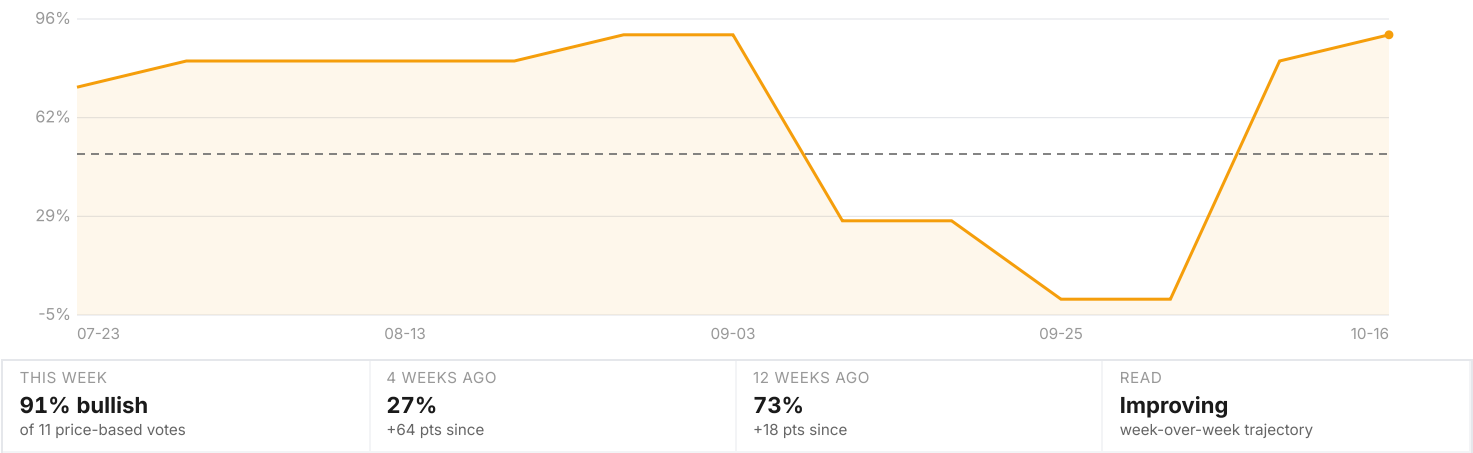
21 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		89
Momentum 25%		100
Volume 20%		88
Volatility 10%		100
Patterns 15%		50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



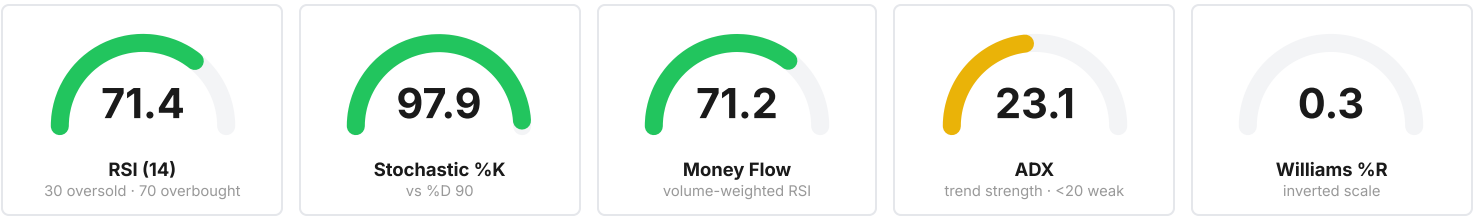
INDICATOR VOTE GRID

21 bull / 1 bear

● Price vs SMA 20	\$272.76	● Price vs SMA 50	\$273.55	● Price vs SMA 200	\$278.16
● EMA 9/21 Cross	281.9/276.5	● SMA 50/200	Death	● ADX Direction	ADX 23
● Supertrend	\$274	● Parabolic SAR	\$274	● SMA Slope	0.890
● RSI	71.4	● Stochastic K/D	98/90	● StochRSI K/D	100/94
● Williams %R	-0	● CCI	186	● TSI vs Signal	19.1
● CMO	42.8	● ROC	11.68%	● OBV Signal	Accum
● Chaikin MF	0.090	● MFI	71	● Force Index	6M
● Elder Ray Bull	17.42				

INDICATOR GAUGES

site technicals-tab style



32 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$288.54 / \$291.12 / \$292.79	S1 / S2	\$286.87 / \$284.29
Bollinger (20,2)	\$254.84 – \$290.69	Squeeze	Off
52-wk range	\$218.31 – \$321.48	Off 52-wk high	-8.6%
ATR (14)	\$5.94 (2.0%)	Historical vol	23.5%

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33 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

-0.0%

Jan

55%

+2.5%

Feb

75%

+1.0%

Mar

52%

-1.6%

Apr

25%

+3.1%

May

60%

+0.1%

Jun

45%

-0.7%

Jul

40%

+0.8%

Aug

55%

+1.6%

Sep

60%

+1.1%

Oct

60%

+2.8%

Nov

80%

+1.9%

Dec

60%

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

34 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	CME	S&P 500
Weekly volatility (σ , 1y)	4.01%	1.83%
Best / worst week (1y)	+10.1% / -11.9%	—
Max drawdown (5y, monthly)	-30.9%	—
1-week VaR (95%)	-8.9%	—
Beta (5y)	0.28	1.00

35 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

CME EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +30

Trend

+45

Momentum

+76

Volume

+47

Volatility

-60

Breadth

-23

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

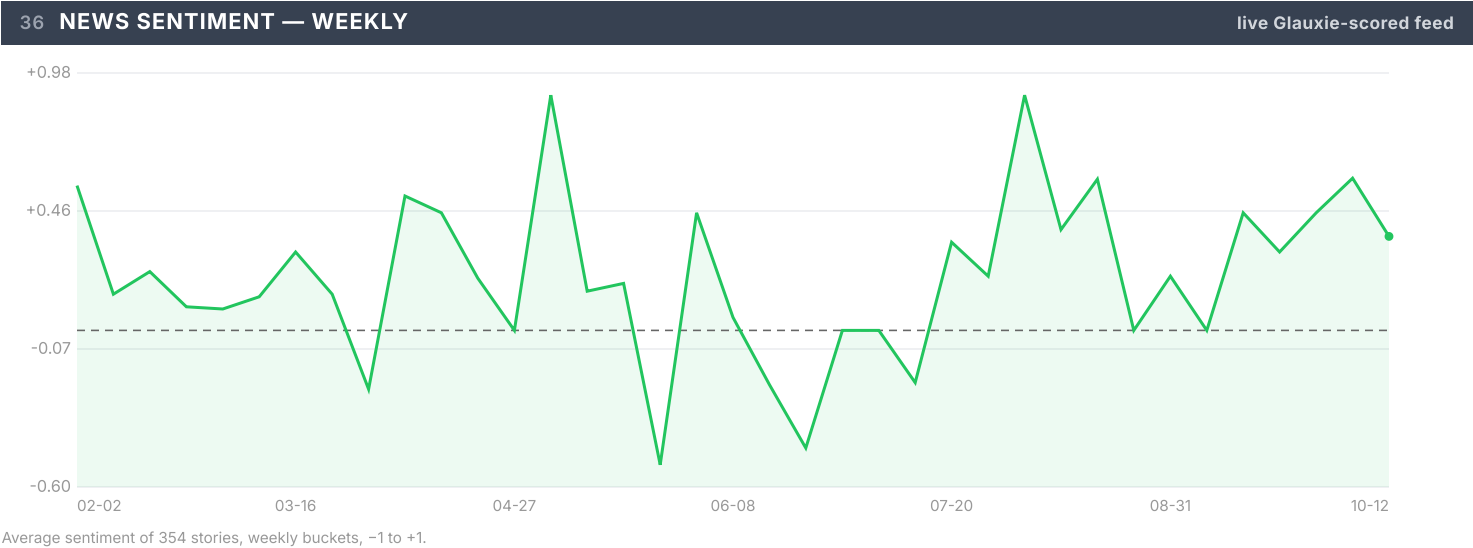
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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37 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +30.5 +32.8 vs industry	TREND +44.6 +23.7 vs industry	MOMENTUM +75.8 +66.8 vs industry	VOLUME +46.9 +32.1 vs industry
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READING	CME	FINANCIAL - DATA & STOCK EXCHANGES N=92	FINANCIAL SERVICES N=24,134	ALL US SYMBOLS N=70,435
Overall	+30.5	-2.4	-16.3	-20.5
Trend	+44.6	+20.9	-12.5	-21.3
Momentum	+75.8	+9.0	-4.4	-15.8
Volume	+46.9	+14.8	+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.

38 EXECUTIVE COMPENSATION

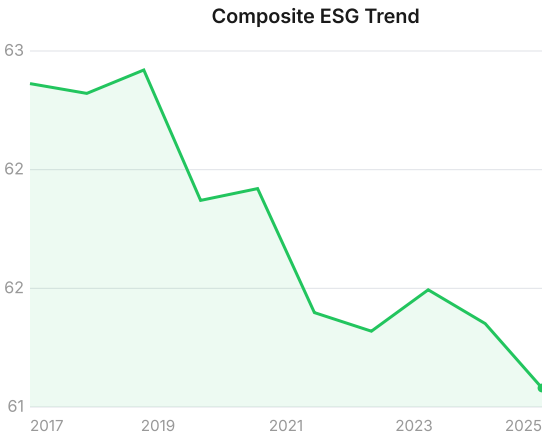
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Lynne C. Fitzpatrick President and Chief Fin	\$4.8M	81% equity+incentive
Derek L. Sammann Global Head of Commodities	\$3.4M	79% equity+incentive
Julie M. Winkler Chief Commercial Officer	\$3.4M	79% equity+incentive
Sunil K. Cutinho Chief Information Officer	\$3.4M	79% equity+incentive

39 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	59
Social	61
Governance	64
Composite ESG	61



40 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-25	Bylaws Amendment	5.03
2026-09-09	Officer/Director Change; Exhibits	5.02,9.01
2026-08-11	Regulation FD; Exhibits	7.01,9.01
2026-07-22	Earnings Release; Exhibits	2.02,9.01
2026-06-17	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-06-10	Shareholder Vote	5.07
2026-05-19	Shareholder Vote	5.07
2026-04-27	Material Agreement; Exhibits	1.01,9.01

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41 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.

42 DISCLOSURES

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43 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 · 2020-10-28 to 2026-07-22
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	84 rows · 2005 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-15 to 2026-09-25
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	3 rows · 2026-03-05 to 2026-04-29
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.