

Corpay, Inc. (CPAY)

Technology / Software - Infrastructure · New York Stock Exchange

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

LAST CLOSE \$399.84 2026-10-16	MARKET CAP \$26.3B VOLUME 0.5M	52-WK HIGH \$427.46 52-WK LOW \$252.84	TRAILING PE 24.0 P/S 5.23	GROSS MARGIN 73.3% NET MARGIN 22.7%	ROE 30% ROIC 9%	PIOTROSKI 6/9 ALTMAN Z 1.6	1-YR RETURN +44.0% 5-YR RETURN +35.2%
---	---	---	--	--	--	---	--

Corpay, Inc. operates as a global financial technology firm, delivering payment solutions that assist both businesses and individual consumers in efficiently managing a diverse range of expenditures. Its expertise primarily covers vehicle-related costs, corporate financial transactions, and lodging expenses, with operations spanning the United States, Brazil, the United Kingdom, and numerous other international markets. Among its specialized services are comprehensive vehicle payment offerings, which include provisions for fuel, road tolls, parking fees, fleet maintenance, and long-distance transportation. The company also supplies prepaid vouchers and cards for food and transit requirements. For its corporate clientele, Corpay furnishes sophisticated payment instruments such as automated accounts payable systems, virtual payment cards, solutions for international transactions, and dedicated purchasing alongside travel and entertainment card products. Its lodging payment services cater to a broad spectrum of needs, supporting employees on overnight business trips, airline and cruise personnel or stranded passengers, and insurance policyholders displaced from their residences due to damage or catastrophe. Furthermore, Corpay issues gift cards and payroll cards. Its diverse customer base extends to businesses, merchants, individual consumers, and payment network partners. Established in 1986 and based in Atlanta, Georgia, the company was previously known as FLEETCOR Technologies, Inc., before officially adopting the name Corpay, Inc. in March 2024.

SECTOR Technology INDUSTRY Software - Infrastructure EXCHANGE NYSE MARKET CAP \$26.3B EMPLOYEES 11,800 (SEC-filed) CEO Ronald F. Clarke
IPO 2010-12-15 COUNTRY US
3280 Peachtree Road, Atlanta, GA 30305 · Tel 770 417 4697 · corpay.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

54 / 100

Street mean \$462.18 (11 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

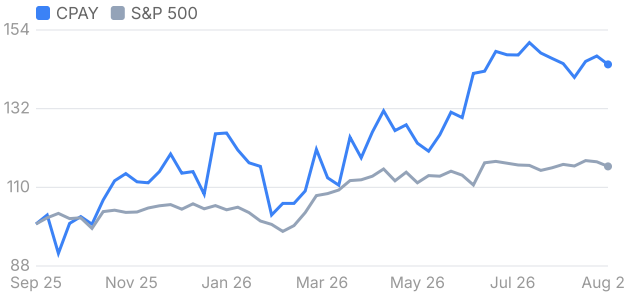
ROUTINE SELLING — LOW SIGNAL

\$146M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · CPAY +44.0% · S&P 500 +15.9% · spread +28.2pp



7 Years vs S&P 500 · CPAY +35.2% · S&P 500 +189.9% · spread -154.7pp



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.

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE
54
OF 100

Score Breakdown

Profitability	80/100
Growth	64/100
Momentum	87/100
Quality	67/100
Earnings Quality	69/100
Balance Sheet	36/100
Value	42/100
Risk (safety)	30/100
Overall	53.9/100

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
MDB	74
VRSN	56
FFIV	75
IOT	72
RBRK	42
OKTA	74
CPAY	54

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY
54 / 100

IS Score 53.9 / 100 · -15.8 from peak of 70

Quarter	Business Quality
23 Q1	71
23 Q2	68
23 Q3	68
23 Q4	70
24 Q1	68
24 Q2	68
24 Q3	65
24 Q4	58
25 Q1	60
25 Q2	65
25 Q3	60
25 Q4	49
26 Q1	54

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

PRICE STRUCTURE
BULLISH

Technical Score 68 / 100 · Power +36 · 17 of 22 indicator votes bullish

Date	Price Structure
07-23	105%
08-13	105%
09-03	105%
09-25	65%
10-16	73%

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 54 and price structure at 68 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 53.9	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 59 → 50 → 55 → 54	the direction matters more than the level
Technical vote share back above 50%	now 73%	price structure no longer broken
Institutional holder count rises two quarters running	peak 738 → now 738	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.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

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.

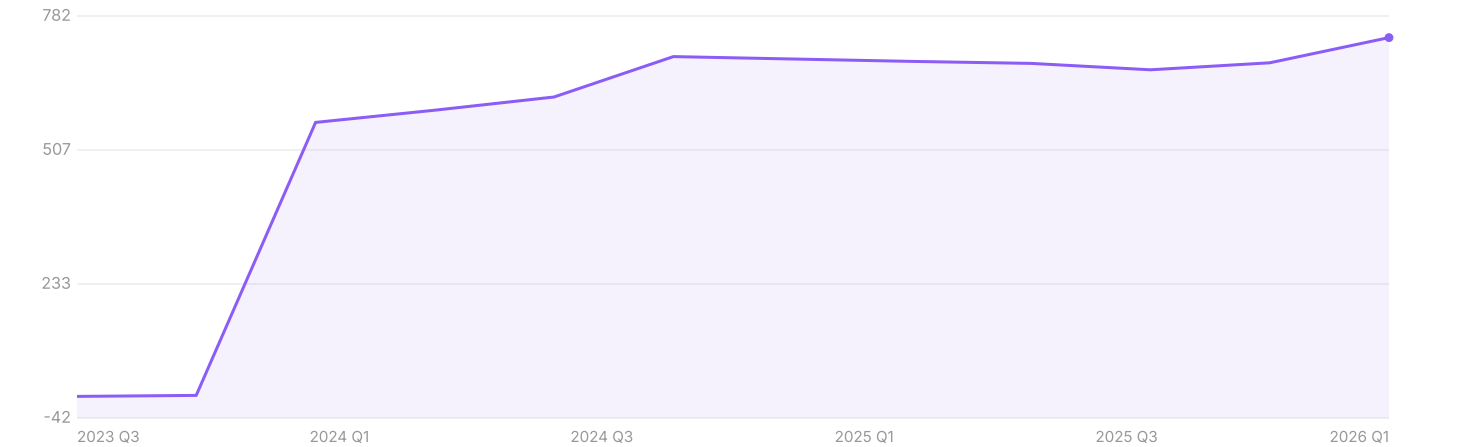
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 998 up / 875 down net +123 funds	INSTITUTIONS ADDED (13F) 52 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 738 · latest 738 (+0 from peak).

Quarter	Holders	13F Shares	Value	Reported Own%	Guard
2026 Q2	738	64.5M	\$20.6B	98.3%	
2026 Q1	686	63.8M	\$17.7B	97.3%	
2025 Q4	672	64.1M	\$18.2B	97.8%	
2025 Q3	685	64.0M	\$16.9B	97.6%	
2025 Q2	689	66.2M	\$19.6B	101.0%	ex - outlier 88.6%
2025 Q1	694	67.0M	\$20.6B	102.2%	ex - outlier 90.2%
2024 Q4	699	64.9M	\$19.2B	99.1%	
2024 Q3	616	64.4M	\$17.9B	98.3%	
2024 Q2	589	65.2M	\$15.8B	99.5%	
2024 Q1	564	65.7M	\$18.3B	100.3%	
2023 Q4	4	0.0M	\$0.0B	0.0%	
2023 Q3	2	0.0M	\$0.0B	0.0%	

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.

Why 2025-06 reads 100.98%. Institutions cannot hold more of a company than exists. The reported 66.2M shares exceed the 65.5M outstanding, and a single filer accounts for the excess: **VANGUARD GROUP INC** reports 8,124,437 shares against 7,872,786 the prior quarter, a 1x jump, which alone would be 12.4% of the company. Excluding that filing, ownership is 88.6%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

Why 2025-03 reads 102.25%. Institutions cannot hold more of a company than exists. The reported 67.0M shares exceed the 65.5M outstanding, and a single filer accounts for the excess: **VANGUARD GROUP INC** reports 7,872,786 shares against 7,752,799 the prior quarter, a 1x jump, which alone would be 12.0% of the company. Excluding that filing, ownership is 90.2%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

8 INSIDER ACTIVITY

live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-25	SELL	6,854	\$2.81M	2,466,962
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-25	SELL	12,109	\$4.97M	2,454,853
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-25	SELL	15,575	\$6.41M	2,439,278
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-25	SELL	50,504	\$20.84M	2,388,774
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-25	SELL	24,670	\$10.20M	2,364,104
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-25	SELL	9,581	\$3.97M	2,354,523
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-25	SELL	193	\$0.08M	2,354,330
Clarke Ronald	director, CEO & Chairman of BOD	2026-08-24	SELL	5,882	\$2.44M	2,562,308

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY

EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	42	367,410	\$146.4M	Counted
M — Exercises (paired A/D)	12	764,684	\$123.6M	None — mechanics
F — Tax withholding	10	429,478	\$169.7M	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
Routine Selling — Low Signal	\$146.4M 42 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
2026-08-24	Ronald F. Clarke	213,860	\$88.5M
2026-08-21	Alan King	3,805	\$1.6M
2026-08-20	Alan King	18,423	\$7.6M
2026-08-20	Steven T Stull	2,357	\$1.0M
Trailing 12 mo	15 filings	304,683	\$124M

11 13D / 13G STAKES

COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-10-15	SCHEDULE 13G/A	JPMORGAN CHASE & CO.	7.30%	4.8M sh
2026-08-14	SCHEDULE 13G/A	Orbis Investment Management (U.S.), L.P.	0.50%	0.4M sh
2026-08-06	SCHEDULE 13G	Abigail P. Johnson	5.50%	3.6M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.51%	5.1M sh

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
April McClain Delaney	House	SELL	\$1,001 - \$15,000	2026-06-12	2026-07-08
April McClain Delaney	House	SELL	\$1,001 - \$15,000	2026-06-11	2026-07-08
Ro Khanna	House	SELL	\$1,001 - \$15,000	2025-09-29	2025-10-03
HOUSE 12-MO 4 trades 0 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) 686	13F SHARES 64M 97.3% of shares out	NEW / CLOSED 94 / 67 positions, QoQ	INCREASED / REDUCED 286 / 211 positions, QoQ
PUT/CALL (13F) 1.00 option positions	FREE FLOAT 96.1% 63M sh		

2.8 · Largest Reporting 13F Managers

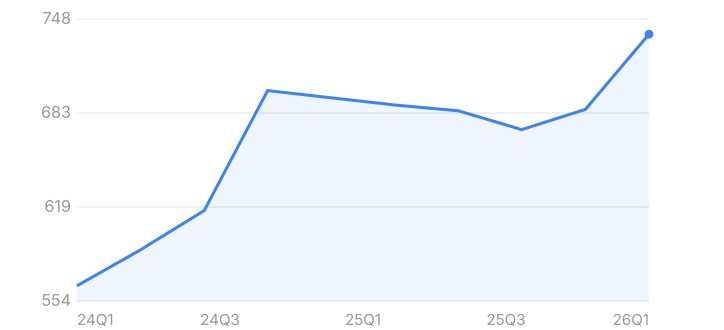
MANAGER	SHARES	VALUE
Wedge Capital Management L L P/Nc	186,560	\$72M
Generate Investment Management Ltd	40,000	\$16M
Fjarde Ap-Fonden /Fourth Swedish N	21,683	\$8M
Assenagon Asset Management S.A.	19,580	\$8M
Czech National Bank	18,866	\$7M
Mn Services Vermogensbeheer B.V.	18,212	\$7M

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

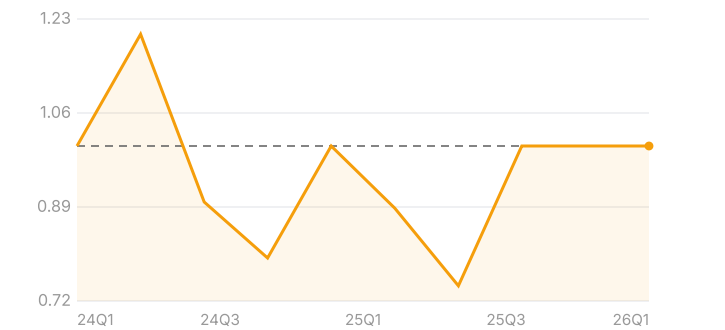
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$769M
VTSAX	0.0%	\$769M
VTI	0.0%	\$769M
VSMPX	0.0%	\$769M
VFIAX	0.0%	\$671M
VOO	0.0%	\$671M

13F Filers Holding CPAY — quarterly



Institutional Put/Call — quarterly



14

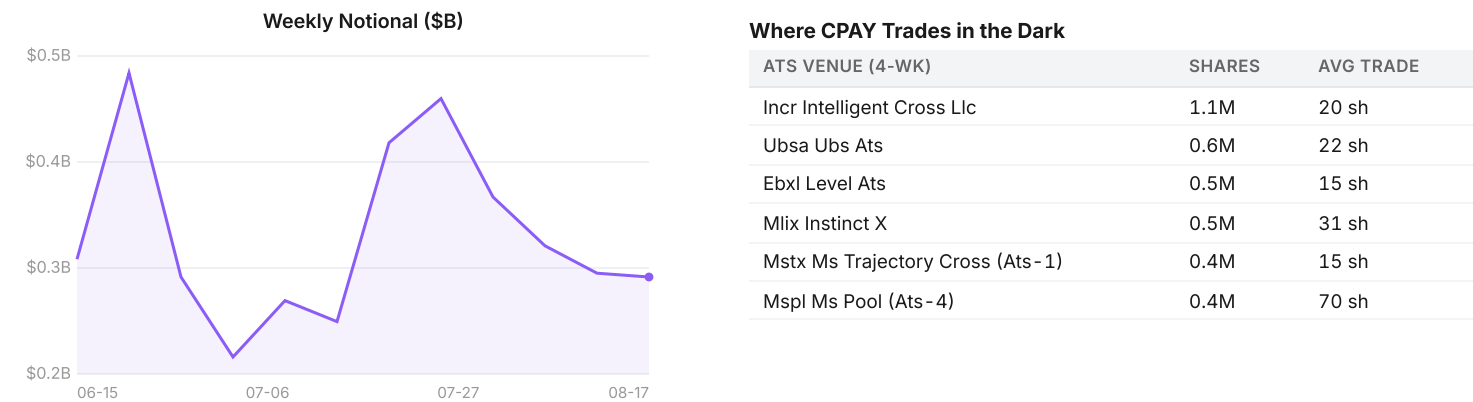
SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

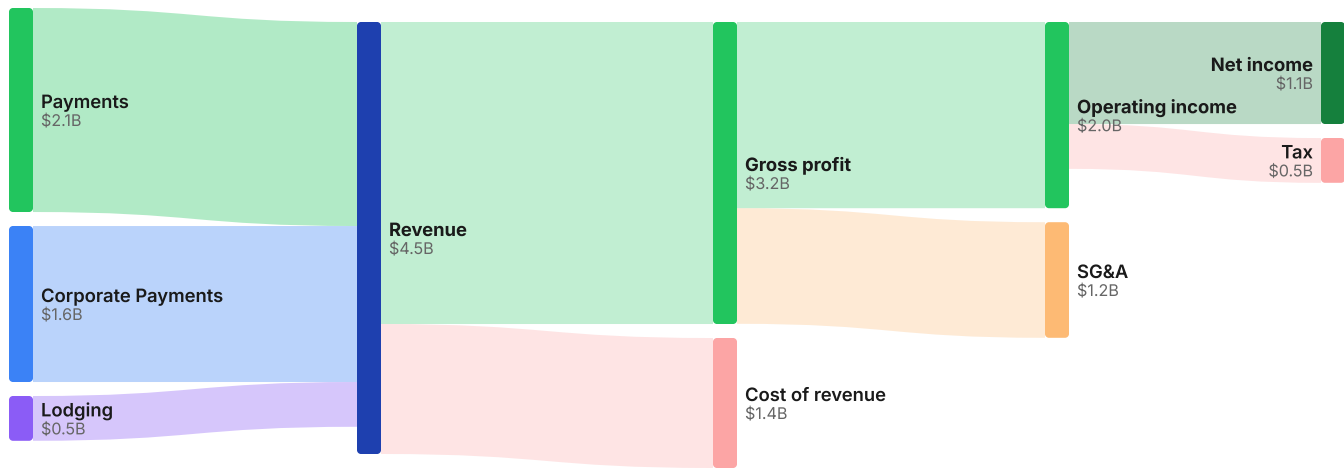
95%

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

15 DARK POOL ACTIVITYEDGE · live ATS data



16 REVENUE FLOW — FY2025live segmentation + income data



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

17 GEOGRAPHIC REVENUElive segmentation

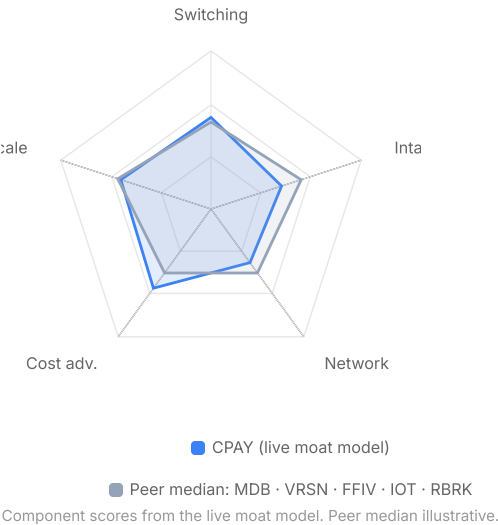
REGION	REVENUE	SHARE
UNITED STATES	\$2.2B	62%
BRAZIL	\$713M	20%
UNITED KINGDOM	\$642M	18%

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

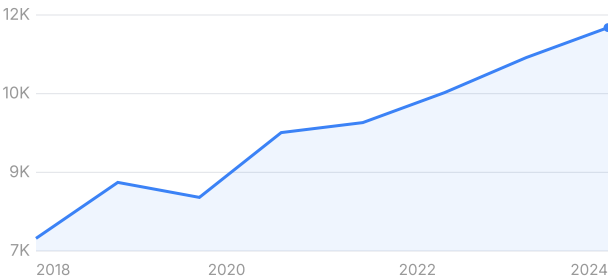
NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

18 MOAT & COMPETITIVE POSITION LIVE MODEL · 54/100 WEAK

Moat score 54/100 — Weak; primary source Cost Advantage.



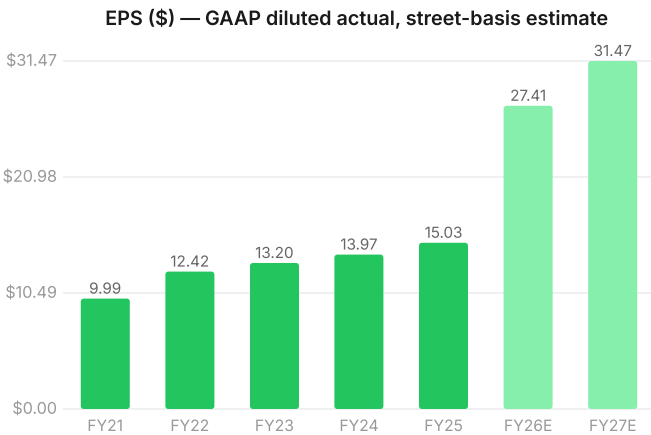
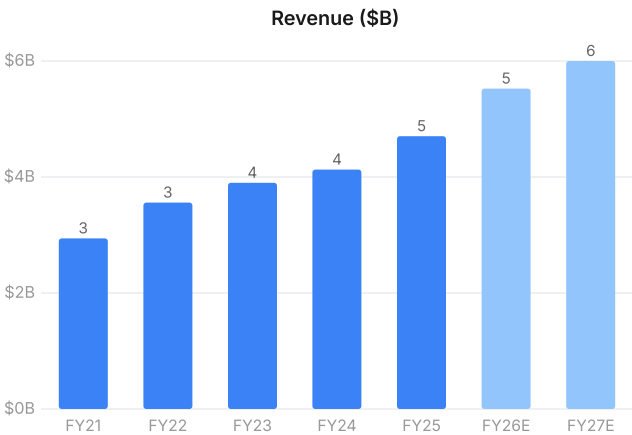
3.8 · Employees (SEC filings)



19 CORPORATE INFORMATION — KEY OFFICERS 11,800 employees

OFFICER	TITLE
Ronald F. Clarke	Chairman, President & Chief Executive Officer
Armando Lins Netto	Group President of Brazil Vehicle Payments & Strategic Transformation
Alan King	Group President of Vehicle Payments in UK, Europe, Australasia and Mexico
Peter Walker	Chief Financial Officer

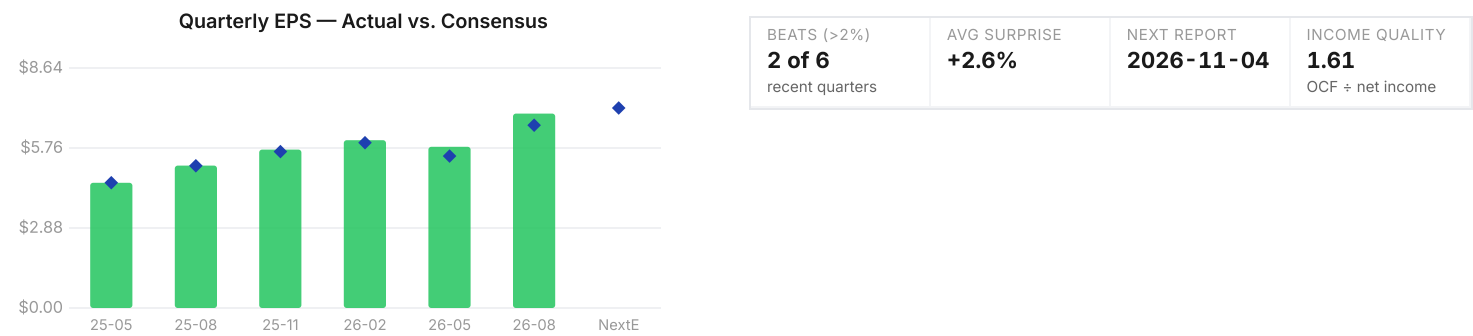
20 REVENUE & EPS — HISTORY AND ESTIMATES live consensus



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.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

21 ESTIMATE VS. ACTUAL & SURPRISES live data



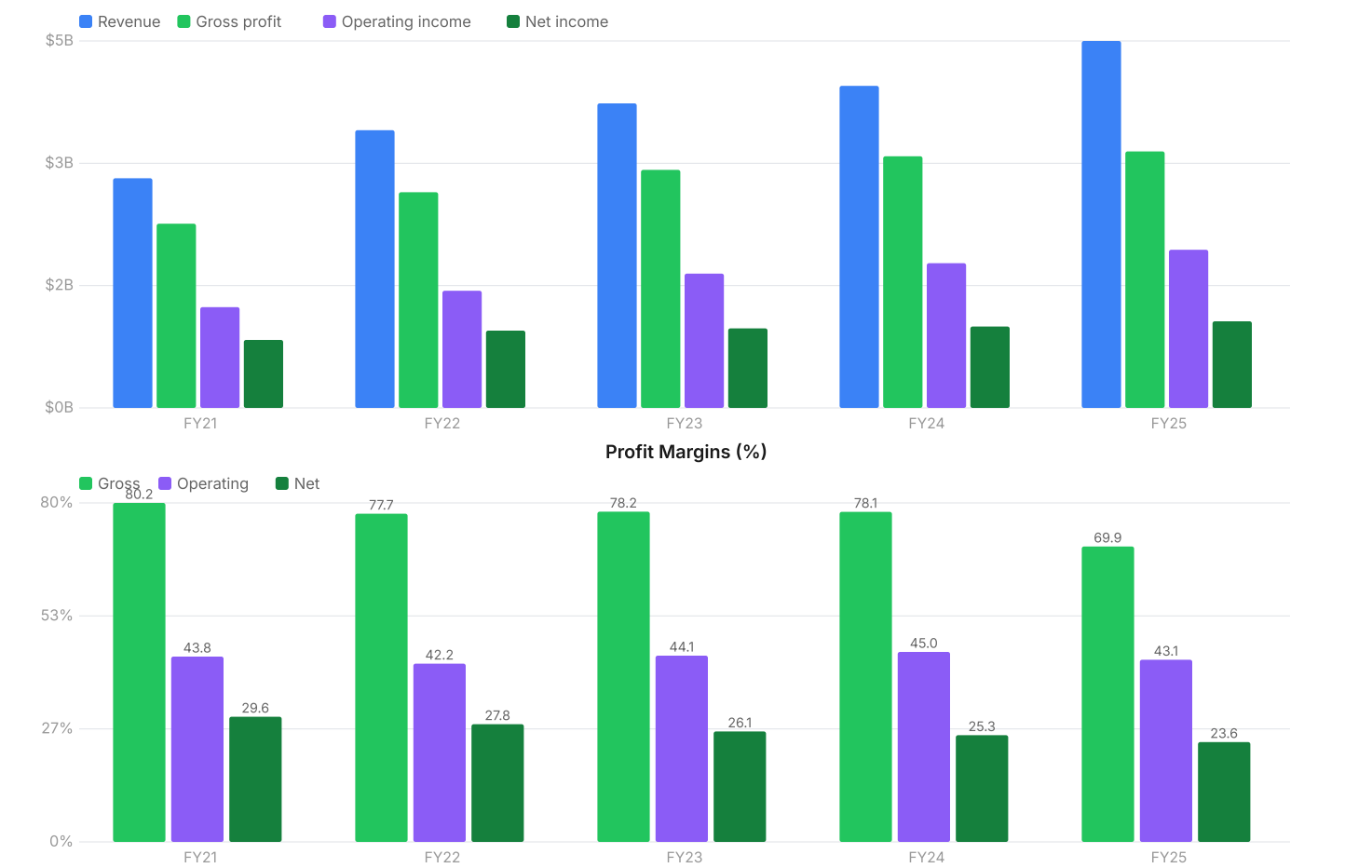
22 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

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
--------	----------	------------	--------------	----------------	------------------	--------------

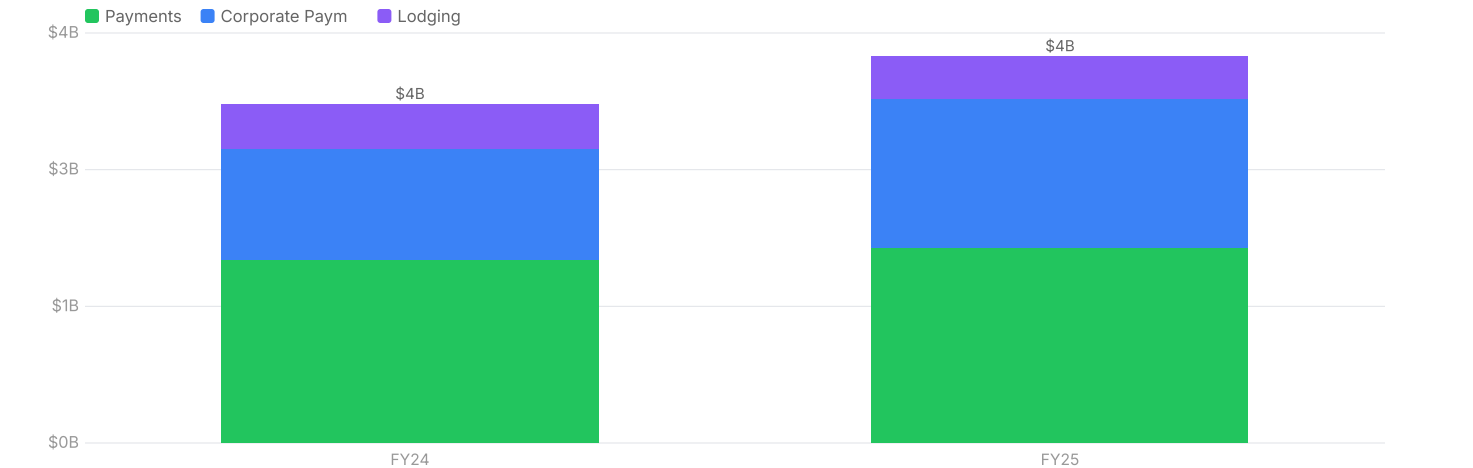
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR live financials



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+18.6%	+20.9%	+9.6%	+5.8%	+13.9%
Gross profit	+26.9%	+17.1%	+10.3%	+5.7%	+1.9%
Operating income	+27.8%	+16.4%	+14.5%	+7.9%	+9.2%
Net income	+19.2%	+13.7%	+2.9%	+2.2%	+6.6%

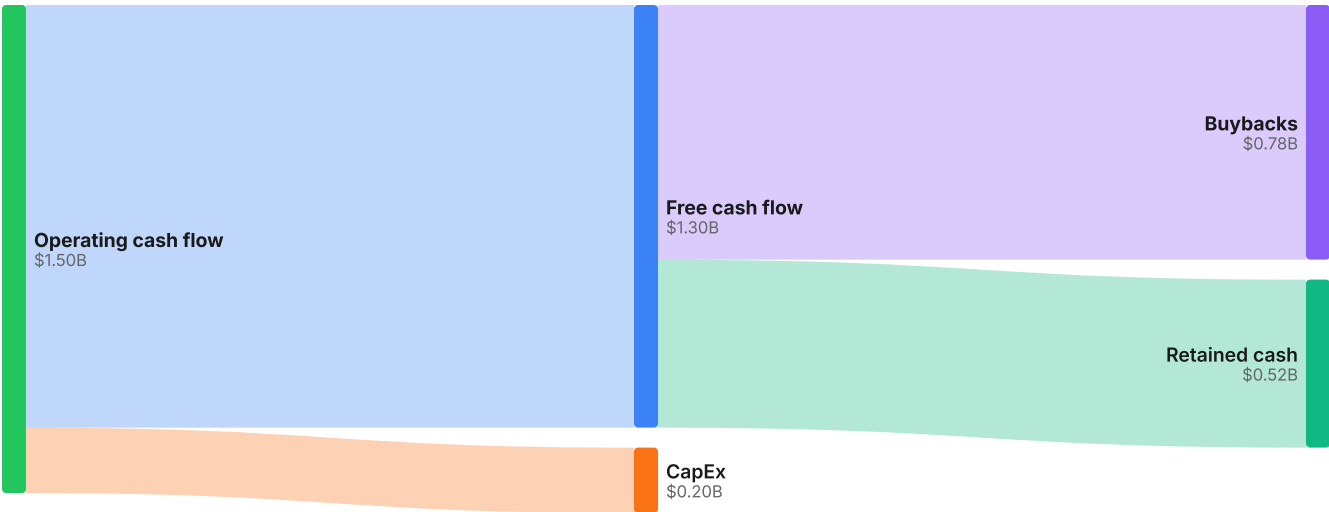
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	2.8	3.4	3.8	4.0	4.5	
Cost of revenue	0.6	0.8	0.8	0.9	1.4	
Gross profit	2.3	2.7	2.9	3.1	3.2	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.7	0.9	0.9	1.0	1.2	
Operating income	1.2	1.4	1.7	1.8	2.0	
EBITDA	1.5	1.8	2.0	2.1	2.3	
D&A	0.3	0.3	0.3	0.4	0.4	
Pretax income	1.1	1.3	1.3	1.4	1.5	
Income tax	0.3	0.3	0.3	0.4	0.5	
Net income	0.8	1.0	1.0	1.0	1.1	
Diluted EPS (\$)	9.99	12.42	13.20	13.97	15.03	
Diluted shares (M)	84	77	74	72	71	

CASH FLOW TRENDS						live data
OPERATING CF	CAPEX	FREE CASH FLOW	SBC	BUYBACKS	NET CASH CHANGE	
\$1B	\$0B	\$1B	\$0B	\$1B	\$5B	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	1.4	1.4	1.6	9.0	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	2.1	2.2	2.1	4.0	
Total current assets	6.1	7.1	8.7	14.0	
PP&E (net)	0.3	0.3	0.4	0.6	
Goodwill + intangibles	7.3	7.7	8.4	10.8	
Total assets	14.1	15.5	18.0	26.4	
Accounts payable	1.6	1.6	1.6	1.6	
Short-term debt	2.3	2.1	2.8	3.4	
Deferred revenue	1.5	2.4	3.3	0.0	
Total current liabilities	6.0	6.8	8.7	14.3	
Long-term debt	4.7	4.6	5.2	6.7	
Total liabilities	11.5	12.2	14.8	22.2	
Shareholders' equity	2.5	3.3	3.1	4.2	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	1.0	1.0	1.0	1.1	
D&A	0.3	0.3	0.4	0.4	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(0.8)	0.6	0.4	(0.2)	
Operating cash flow	0.8	2.1	1.9	1.5	
Capital expenditures	(0.2)	(0.2)	(0.2)	(0.2)	
Investing cash flow	(0.4)	(0.4)	(0.8)	1.2	
Buybacks	(1.4)	(0.7)	(1.3)	(0.8)	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	1.1	(0.3)	1.3	2.0	
Financing cash flow	(0.3)	(0.9)	0.4	1.6	
Free cash flow	0.6	1.9	1.8	1.3	

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY



24 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	27.0%	35.3%	33.7%	31.3%	30.5%	30%	
ROA	6.8%	6.9%	6.6%	6.0%	4.8%	4.0%	
ROIC	12.8%	13.3%	14.3%	13.5%	26.9%	8.9%	
Gross margin	80.2%	77.7%	78.2%	78.1%	69.9%	73.3%	
Operating margin	43.8%	42.2%	44.1%	45.0%	43.1%	40.8%	
Net margin	29.6%	27.8%	26.1%	25.3%	23.6%	22.7%	
EBITDA margin	53.2%	51.4%	53.5%	53.3%	51.6%	50.8%	
FCF margin	38.3%	17.6%	64.6%	44.4%	28.7%	—	
VALUATION							
P/E	21.86	14.29	21.15	24.09	19.72	24.0	
P/B	6.40	5.37	6.33	7.75	5.43	7.4	
P/S	6.48	3.98	5.53	6.08	4.66	5.23	
P/FCF	16.90	22.60	8.55	13.70	16.24	16.0	
EV/EBITDA	15.14	10.92	12.98	14.45	9.50	13.2	
EV/Revenue	8.05	5.61	6.95	7.71	4.91	6.7	
Earnings yield	4.6%	7.0%	4.7%	4.2%	5.1%	4.35%	
FCF yield	5.9%	4.4%	11.7%	7.3%	6.2%	6.24%	

EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.04	1.01	1.04	1.00	0.98	0.97	
Quick ratio	1.04	1.01	1.04	1.00	0.98	0.97	
Debt / equity	2.09	2.77	2.05	2.56	2.60	3.00	
Debt / assets	44.6%	49.9%	43.4%	44.5%	38.3%	37.6%	
Net debt / EBITDA	2.96	3.18	2.65	3.04	0.48	2.92	
Interest coverage	10.75	8.75	4.80	4.62	4.82	—	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.23	0.25	0.25	0.24	0.20	0.18	
Receivables turnover	1.79	1.78	1.78	1.87	1.49	1.0	
DSO (days)	204	205	205	195	245	360	
DPO (days)	802	710	711	671	485	621	
Cash conversion cycle	-599	-505	-506	-476	-240	-260	
GROWTH (YoY)							
Revenue growth	18.6%	20.9%	9.6%	5.8%	13.9%	—	
Net income growth	19.2%	13.7%	2.9%	2.2%	6.6%	—	
EPS growth	24.8%	25.5%	4.0%	5.1%	8.6%	—	
FCF growth	-22.1%	-44.4%	302.4%	-27.3%	-26.4%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	10.24	12.85	13.36	14.05	15.26	17.41	
Book value / share	34.97	34.23	44.67	43.69	55.39	54.74	
Revenue / share	34.57	46.16	51.14	55.62	64.58	76.60	
FCF / share	13.24	8.13	33.05	24.70	18.53	25.00	
Cash / share	18.54	19.33	18.91	21.74	128.23	48.27	
SHAREHOLDER RETURN & SCORES							
Buyback yield	7.4%	10.3%	3.3%	5.3%	3.7%	8.16%	
Altman Z-Score	2.23	2.01	2.38	2.24	1.51	1.6	
Piotroski F-Score	7	5	8	4	5	6/9	
Beneish M-Score	-2.33	-2.26	-2.91	-2.72	-1.73	-2.41	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	1.6	Distress (<1.81)	Distress	
Income quality	1.61	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.41	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.68	Revenue stability	0.97
Interest burden		0.79	Earnings stability	0.93
Operating margin		42.0%	Earnings persistence	0.97
Asset turnover		0.21×	Revenue CAGR 3y	11.5%
Financial leverage		6.51×	EPS CAGR 3y	11.6%
= ROE		31%	FCF CAGR 3y	-0.2%

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

SHAREHOLDER RETURN PROFILE

live

BUYBACK YIELD
8.16%

DIVIDEND YIELD
0.00%
none paid

TOTAL SHAREHOLDER RETURN
7.72%
cash yield

SBC / REVENUE
2.3%
dilution pressure



28 PEER COMPARISON

live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
MDB	\$27.2B	462.1	2%	5.3%	+25.5%	7/9	+7.4%
VRSN	\$27.3B	32.8	-40%	49.8%	+6.9%	6/9	+17.8%
FFIV	\$25.0B	34.8	20%	24.1%	+9.4%	9/9	+49.7%
IOT	\$23.2B	244.9	6%	3.2%	+29.5%	8/9	+8.6%
RBRK	\$23.1B	-88.5	48%	-14.5%	+42.4%	5/9	—
OKTA	\$31.3B	110.8	4%	14.4%	+11.2%	9/9	—
CYBR	\$20.6B	-129.8	-6%	-4.6%	+36.0%	5/9	—
CRWV	\$33.8B	-16.8	-44%	-24.3%	+245.9%	3/9	—

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

29 ANALYST CONSENSUS & ESTIMATES

live consensus

Buy

18 Analysts

Str Sell (0)

Sell (0)

Hold (4)

Buy (14)

Str Buy (0)

MEAN TARGET (QTR)
\$462.18
11 targets

TARGET VS. PRICE
+15.6%
last-quarter mean

NEXT REPORT
2026-11-04
street \$7.20

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$5.32B	\$5.35B / \$5.31B	\$27.41	\$27.67 / \$27.34	11
FY2027	\$5.78B	\$5.94B / \$5.62B	\$31.47	\$32.63 / \$29.62	11
FY2028	\$6.30B	\$6.39B / \$6.08B	\$36.87	\$39.33 / \$33.72	6

30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Quarter	\$462.18	+15.6%	11
Last Year	\$415.36	+3.9%	25
All Time	\$390.55	-2.3%	40

Rolling mean of published targets vs. last close \$399.84. Aggregated from StreetInsider.

Third-Party Composite Rating

B+

DCF 4/5

ROE 5/5

ROA 3/5

DEBT/EQ 1/5

P/E 3/5

P/B 2/5

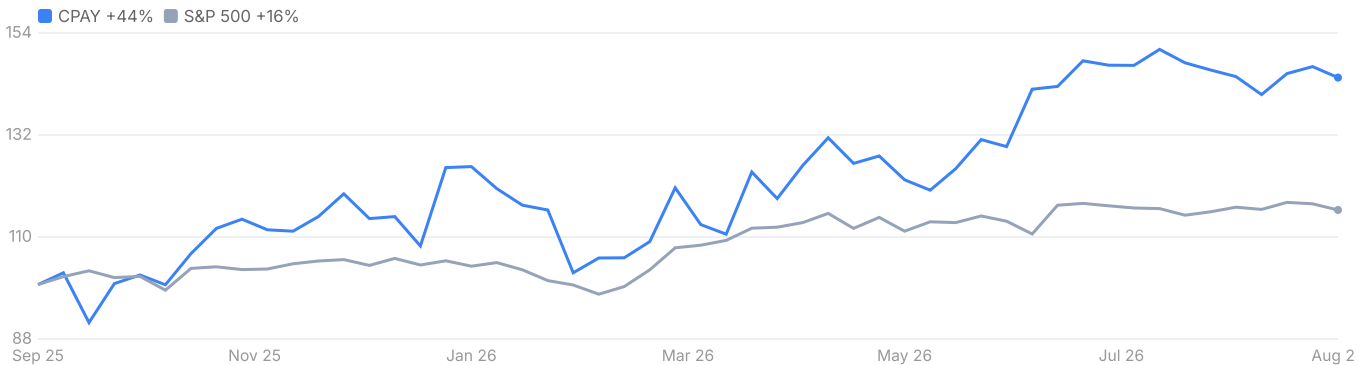
Independent quant composite as of 2026-10-16; components scored 1-5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

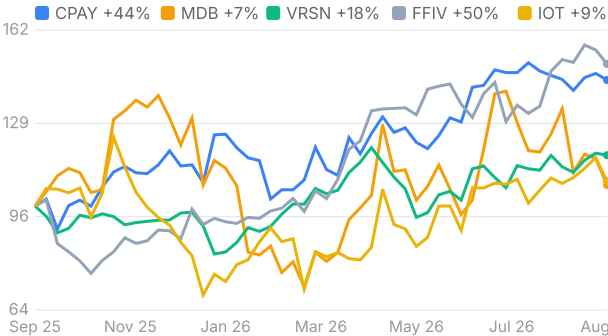
CPAY +44.0% vs S&P 500 +15.9% — spread +28.2pp



Sector — XLK +29.0%



Peer Set — indexed to 100



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

TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition

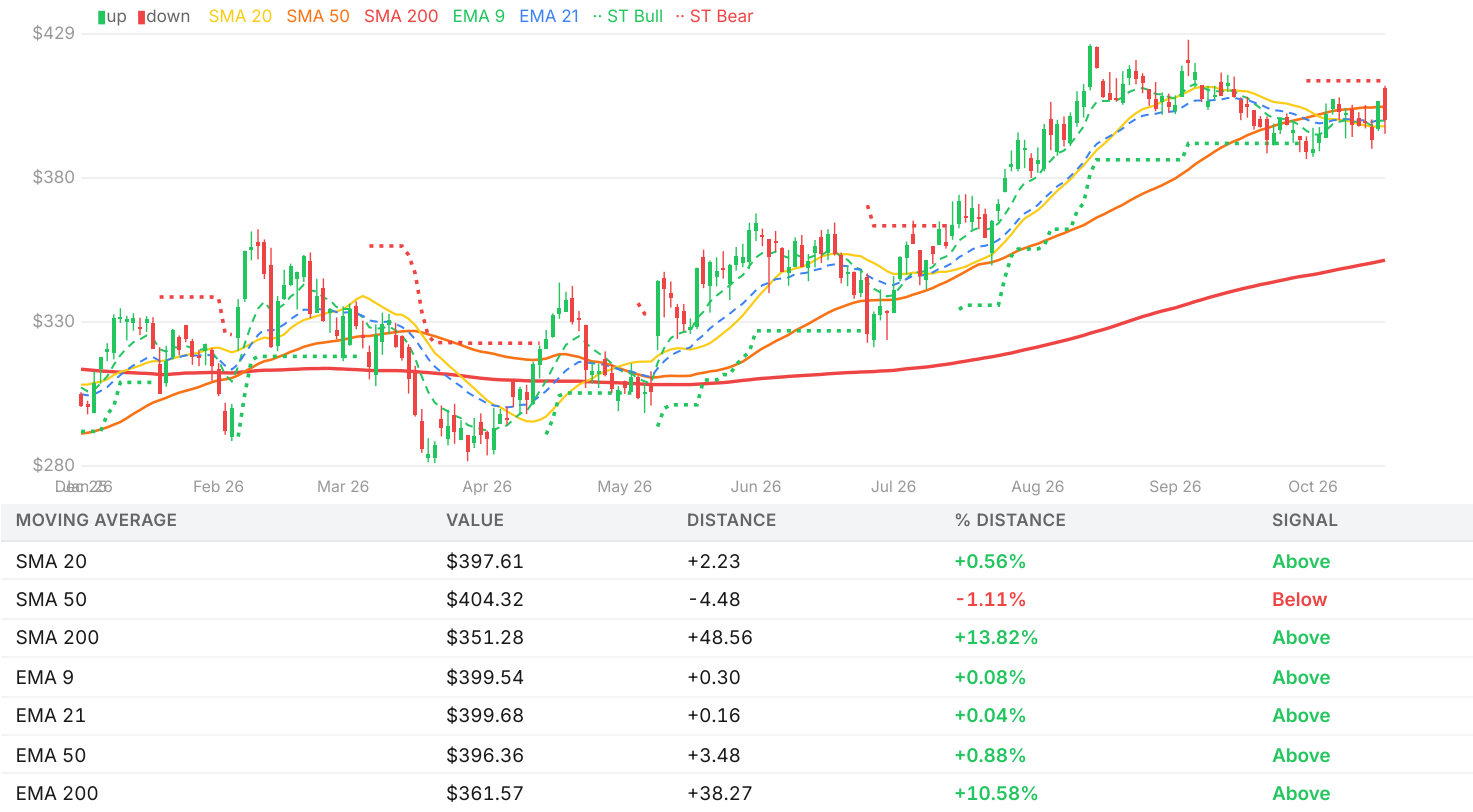


Candlesticks with SMA 20/50 overlay, Bollinger (20,2σ) band, volume, and Wilder RSI(14) — computed from live daily OHLCV.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

MOVING AVERAGE RIBBON & TREND

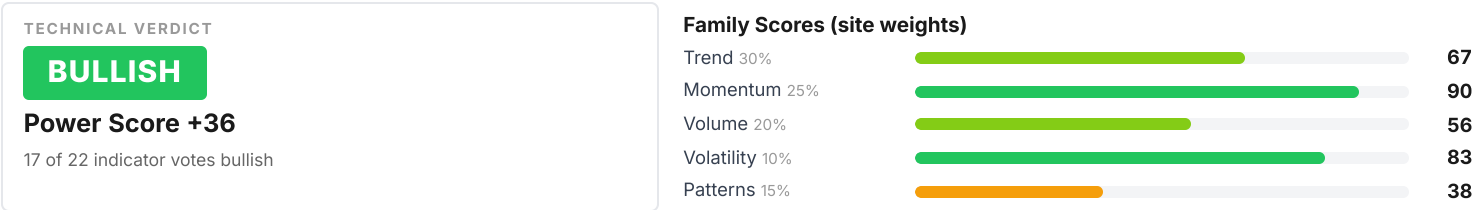
site technicals-tab chart, live indicator history



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

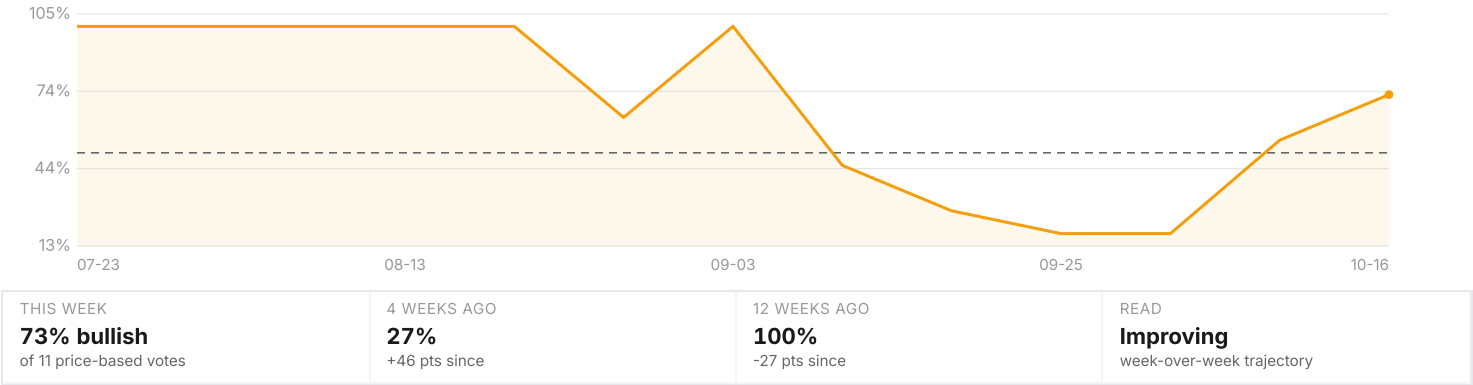
32 TECHNICAL POWER SCORE

EDGE · site engine · 68/100 composite



BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

INDICATOR VOTE GRID						17 bull / 5 bear	
● Price vs SMA 20	\$397.61	● Price vs SMA 50	\$404.32	● Price vs SMA 200	\$351.28		
● EMA 9/21 Cross	399.5/399.7	● SMA 50/200	Golden	● ADX Direction	ADX 16		
● Supertrend	\$413	● Parabolic SAR	\$390	● SMA Slope	0.100		
● RSI	50.0	● Stochastic K/D	60/57	● StochRSI K/D	61/56		
● Williams %R	-47	● CCI	82	● TSI vs Signal	-1.4		
● CMO	0.1	● ROC	1.30%	● OBV Signal	Distrib		
● Chaikin MF	0.030	● MFI	48	● Force Index	1M		
● Elder Ray Bull	11.88						

INDICATOR GAUGES					site technicals-tab style	
 50 RSI (14) 30 oversold · 70 overbought	 59.7 Stochastic %K vs %D 57	 48.4 Money Flow volume-weighted RSI	 15.6 ADX trend strength · <20 weak	 46.7 Williams %R inverted scale		

33 KEY LEVELS & VOLATILITY				live indicator table	
LEVEL	VALUE		LEVEL	VALUE	
Pivot / R1 / R2	\$402.82 / \$409.69 / \$413.18		S1 / S2	\$399.33 / \$392.46	
Bollinger (20,2)	\$388.02 – \$407.20		Squeeze	ON	
52 - wk range	\$252.84 – \$427.46		Off 52 - wk high	-6.5%	
ATR (14)	\$9.35 (2.3%)		Historical vol	20.1%	

34

SEASONALITY — 16-YEAR AVERAGES

live model · win rates shown

+2.9%	+5.2%	-0.7%	+3.7%	-0.6%	-0.4%	+2.3%	+3.7%	-1.9%	+0.3%	+4.1%	+0.8%
Jan 69%	Feb 69%	Mar 50%	Apr 60%	May 47%	Jun 53%	Jul 67%	Aug 60%	Sep 33%	Oct 67%	Nov 80%	Dec 56%

Sample: 16 years — treat short histories as suggestive, not statistical.

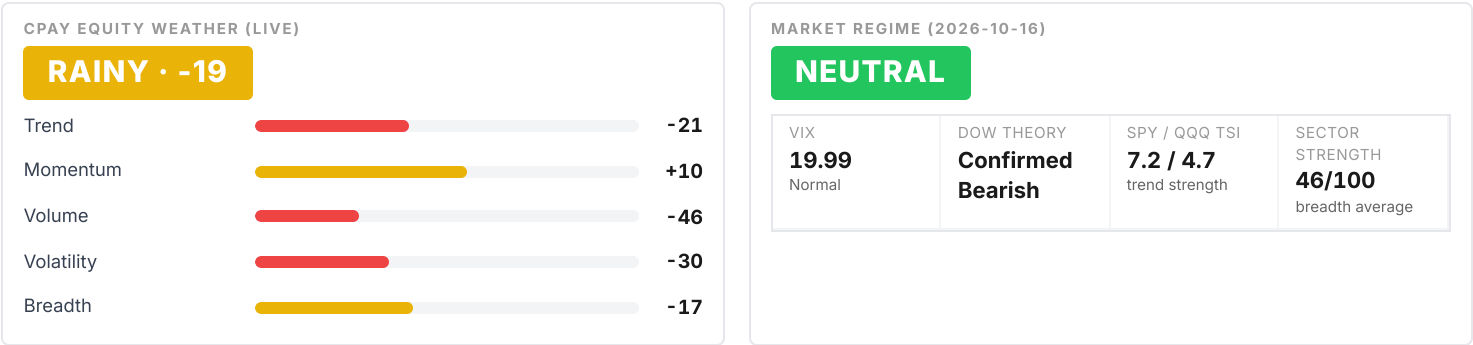
35 RISK INDICATORS			computed from live price history	
COMPUTED FROM LIVE WEEKLY PRICES		CPAY	S&P 500	
Weekly volatility (σ , 1y)		5.15%	1.83%	
Best / worst week (1y)		+15.4% / -11.6%	—	
Max drawdown (5y, monthly)		-47.2%	—	
1 - week VaR (95%)		-8.0%	—	
Beta (5y)		0.87	1.00	

THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

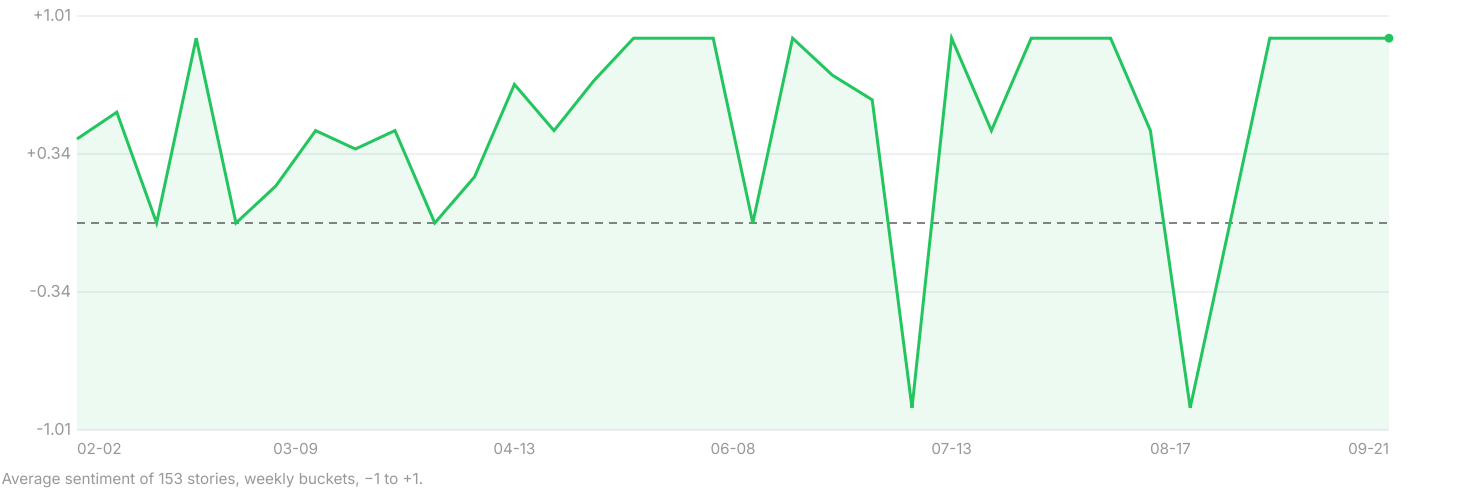
36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine



37 NEWS SENTIMENT — WEEKLY

live GlauXie-scored feed



38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Rainy

OVERALL -19.1 -0.7 vs industry		TREND -20.7 -3.3 vs industry	MOMENTUM +9.7 +29.9 vs industry	VOLUME -45.7 -44.7 vs industry
READING	CPAY	SOFTWARE - INFRASTRUCTURE N=566	TECHNOLOGY N=6,969	ALL US SYMBOLS N=70,435
Overall	-19.1	-18.4	-20.7	-20.5
Trend	-20.7	-17.3	-20.8	-21.3
Momentum	+9.7	-20.2	-28.5	-15.8
Volume	-45.7	-1.0	+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 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	69
Social	68
Governance	64
Composite ESG	67

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

40 8-K MATERIAL EVENTS live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-05	Earnings Release; Regulation FD; Exhibits	2.02,7.01,9.01
2026-07-24	Officer/Director Change	5.02
2026-05-22	Material Agreement; Regulation FD; Exhibits	1.01,7.01,9.01
2026-05-12	Shareholder Vote	5.07
2026-05-12	Regulation FD	7.01
2026-05-07	Earnings Release; Regulation FD; Exhibits	2.02,7.01,9.01
2026-04-27	Regulation FD; Exhibits	7.01,9.01
2026-02-26	Shareholder Nominations; Other Events	5.08,8.01

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

DISCLOSURES. This document is produced by InsiderStreet.ai from live production data. It is not investment advice, not an offer or solicitation to buy or sell any security, and not a recommendation tailored to any person. Data is sourced as of the dates shown and may no longer be current. InsiderStreet.ai is not a registered investment adviser or broker-dealer. Investing involves risk, including loss of principal. Past performance does not guarantee future results. Do not make any investment decision based on this document. © 2026 InsiderStreet.ai — all rights reserved. Redistribution prohibited.

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	14 rows · 2022-06-29 to 2026-08-05
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	34 rows · 2018 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-08-24 to 2026-08-25
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-04-29 to 2026-10-15
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.