

CVS Health Corp. (CVS)

Healthcare / Medical - Healthcare Plans · New York Stock Exchange

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

LAST CLOSE \$92.36 2026-10-16	MARKET CAP \$118.1B VOLUME 7.0M	52-WK HIGH \$110.68 52-WK LOW \$69.51	TRAILING PE 24.1 P/S 0.28	GROSS MARGIN 14.2% NET MARGIN 1.2%	ROE 6% ROIC 4%	PIOTROSKI 7/9 ALTMAN Z 2.5	1-YR RETURN +14.4% 5-YR RETURN +83.4%
--	--	--	--	---	---------------------------------------	---	--

CVS Health Corp. is a health solutions company, which engages in the provision of healthcare services. It operates through the following segments: Health Care Benefits, Health Services, Pharmacy and Consumer Wellness, and Corporate and Other. The Health Care Benefits segment operates as a health care benefits provider. The Health Services segment offers a full range of PBM solutions, delivers health care services in its medical clinics, virtually, and in the home. The Pharmacy & Consumer Wellness segment dispenses prescriptions in its retail pharmacies and through its infusion operations. The Corporate and Other Segment is involved in management and administrative expenses. The company was founded by Stanley P. Goldstein and Ralph Hoagland in 1963 and is headquartered in Woonsocket, RI.

SECTOR Healthcare INDUSTRY Medical - Healthcare Plans EXCHANGE NYSE MARKET CAP \$118.1B EMPLOYEES 300,000 (SEC-filed) CEO J. David Joyner
IPO 1973-02-21 COUNTRY US
One CVS Drive, Woonsocket, RI 02895 · Tel 401-765-1500 · [cvshealth.com](https://www.cvshealth.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

52 / 100

Street mean **\$114.30** (10 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

\$346M sold / 6 mo, zero open-market buys

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE
52
OF 100

Score Breakdown

Profitability	16/100
Growth	50/100
Momentum	79/100
Quality	65/100
Earnings Quality	83/100
Balance Sheet	36/100
Value	52/100
Risk (safety)	65/100
Overall	52.1/100

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

Peer Comparison — IS Score

SYMBOL	IS SCORE
ELV	57
CI	61
HUM	27
UNH	51
CNC	37
MCK	60
CVS	52

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 55 in 23 Q4, latest 52 — -3 since. Fell in 1 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · CVS +14.4% · S&P 500 +15.9% · spread -1.4pp



7 Years vs S&P 500 · CVS +83.4% · S&P 500 +189.9% · spread -106.5pp



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

52 / 100

IS Score 52.1 / 100 · -3.4 from peak of 55

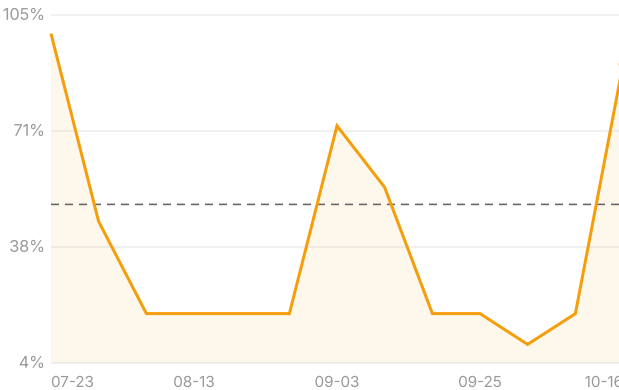


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 80 / 100 · Power +59 · 21 of 22 indicator votes bullish



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

Both readings sit above the midpoint — business quality at 52 and price structure at 80 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 52.1	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 41 → 40 → 43 → 52	the direction matters more than the level
Technical vote share back above 50%	now 91%	price structure no longer broken
Institutional holder count rises two quarters running	peak 2,266 → now 2,081	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.

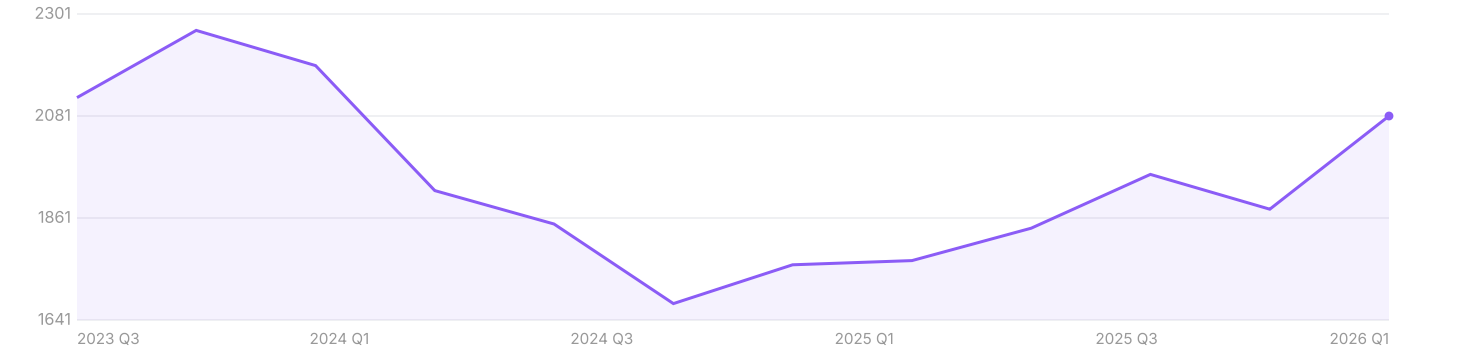
NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

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) 2 buys 2026-06-02	INSIDER BUYS (180D) 0 none disclosed	
ETF FUNDS (30D) 1385 up / 1178 down net +207 funds	INSTITUTIONS ADDED (13F) 201 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 2,266 · latest 2,081 (-185 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	2,081	1151.6M	\$115.0B	90.2%
2026 Q1	1,880	1105.4M	\$77.1B	86.6%
2025 Q4	1,955	1132.3M	\$87.8B	88.7%
2025 Q3	1,839	1093.8M	\$80.5B	85.7%
2025 Q2	1,769	1099.5M	\$74.0B	86.2%
2025 Q1	1,760	1083.8M	\$71.9B	84.9%
2024 Q4	1,676	1048.3M	\$46.1B	82.2%
2024 Q3	1,848	1018.8M	\$62.9B	79.8%
2024 Q2	1,920	1025.3M	\$59.4B	80.3%
2024 Q1	2,190	1006.2M	\$78.3B	78.8%
2023 Q4	2,266	1019.1M	\$78.9B	79.9%
2023 Q3	2,121	1002.1M	\$68.9B	78.5%

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.

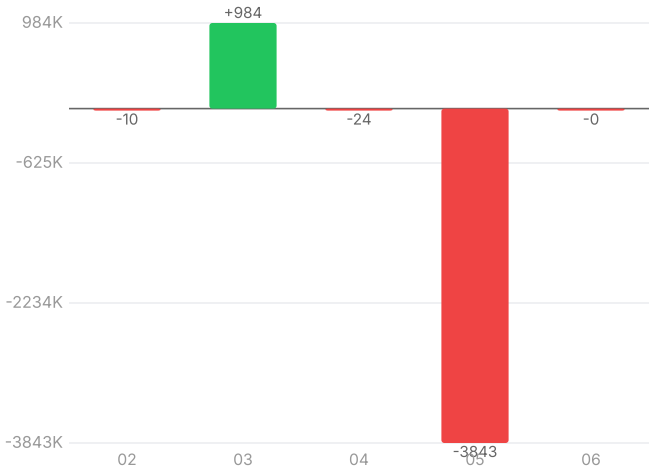
8 INSIDER ACTIVITY							live Form 4 data
INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED	
Clark James David	SVP, Cont & Chief Acct Officer	2026-06-26	TAX W/H	454	\$0.04M	27,606	
Newman Brian	EVP, Chief Financial Officer	2026-05-31	TAX W/H	2,478	\$0.23M	3,008	
Compton-Phillips Amy	EVP, Chief Medical Officer	2026-05-31	TAX W/H	7,618	\$0.69M	9,557	
Aguirre Fernando	director	2026-05-21	D-Return	1,563	\$0.15M	10,513	
Robbins Larry	director	2026-05-21	SELL	370,462	\$34.62M	4,824,799	
Robbins Larry	director	2026-05-21	SELL	378,000	\$22.03M	0	
Aguirre Fernando	director	2026-05-20	D-Return	30,437	\$2.85M	12,076	
Robbins Larry	director	2026-05-20	SELL	797,628	\$74.56M	5,415,633	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARYEDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	9	3,819,551	\$345.7M	Counted
F — Tax withholding	12	44,096	\$3.5M	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	\$345.7M 9 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINElive EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-05-22	Aguirre Fernando	2,263	\$0.2M
2026-05-21	Farah Roger N	2,817	\$0.3M
2026-05-08	Tilak Mandadi	69,551	\$6.2M
2025-08-19	Finucane Anne A.	7,500	\$0.5M
Trailing 12 mo	3 filings	74,631	\$7M

11 13D / 13G STAKESCOND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-13	SCHEDULE 13G/A	Dodge & Cox	3.90%	50.0M sh
2026-04-29	SCHEDULE 13G	Vanguard Capital Management	7.51%	95.6M sh
2026-03-26	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2025-07-16	SCHEDULE 13G/A	BlackRock, Inc.	8.30%	105.3M sh

12 CONGRESSIONAL TRADINGEDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$15,001 - \$50,000	2026-09-04	2026-10-09
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-06-02	2026-07-08
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-05-01	2026-06-11
John Boozman	Senate	BUY	\$1,001 - \$15,000	2026-01-29	2026-02-15
John Boozman	Senate	BUY	\$1,001 - \$15,000	2026-01-29	2026-02-14
Tommy Tuberville	Senate	SELL	\$1,001 - \$15,000	2024-08-26	2026-08-05

HOUSE 12-MO 20 trades 5 purchases	SENATE 12-MO 2 trades 2 purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
---	---	---	--

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

13 INSTITUTIONAL OWNERSHIP & 13F FLOW

live 13F data

13F FILERS (LAST COMPLETE Q) 1,880	13F SHARES 1.11B 86.6% of shares out	NEW / CLOSED 158 / 196 positions, QoQ	INCREASED / REDUCED 731 / 746 positions, QoQ
PUT/CALL (13F) 1.04 option positions	FREE FLOAT 99.8% 1.28B sh		

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	3.8M	\$327M
Hamlin Capital Management, Llc	2.0M	\$167M
Fort Washington Investment Advisor	681,086	\$58M
Wealth Enhancement Advisory Serv	495,488	\$41M
Oslo Pensjonsforsikring As	447,106	\$38M
Cacti Asset Management Llc	385,934	\$34M

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

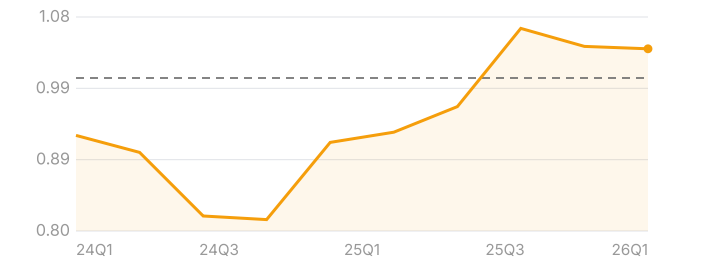
13F Filers Holding CVS — quarterly



2.9 · Top ETF & Fund Ownership

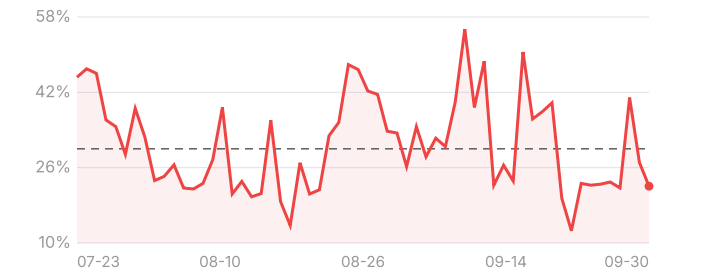
FUND	WEIGHT	POSITION
VITSX	0.1%	\$3.5B
VTI	0.1%	\$3.5B
VTSAX	0.1%	\$3.5B
VSMPX	0.1%	\$3.5B
VFINX	0.2%	\$2.9B
VFFSX	0.2%	\$2.9B

Institutional Put/Call — quarterly



14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

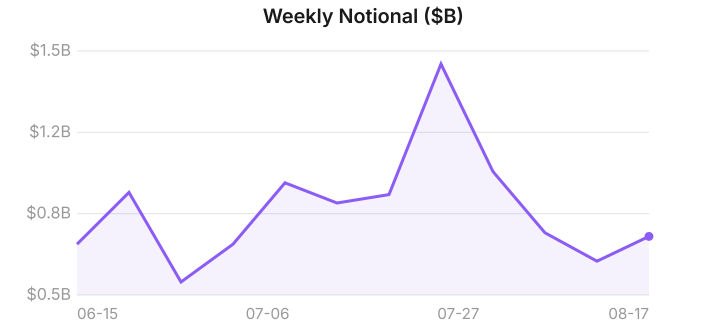


Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

LATEST SESSION 22.0% 2026-10-15	20-DAY AVG 30.7% 50-day 30.0%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 22% · N: 22% · B: 15% latest session
--	--	--------------------------------------	---

15 DARK POOL ACTIVITY

EDGE · live ATS data



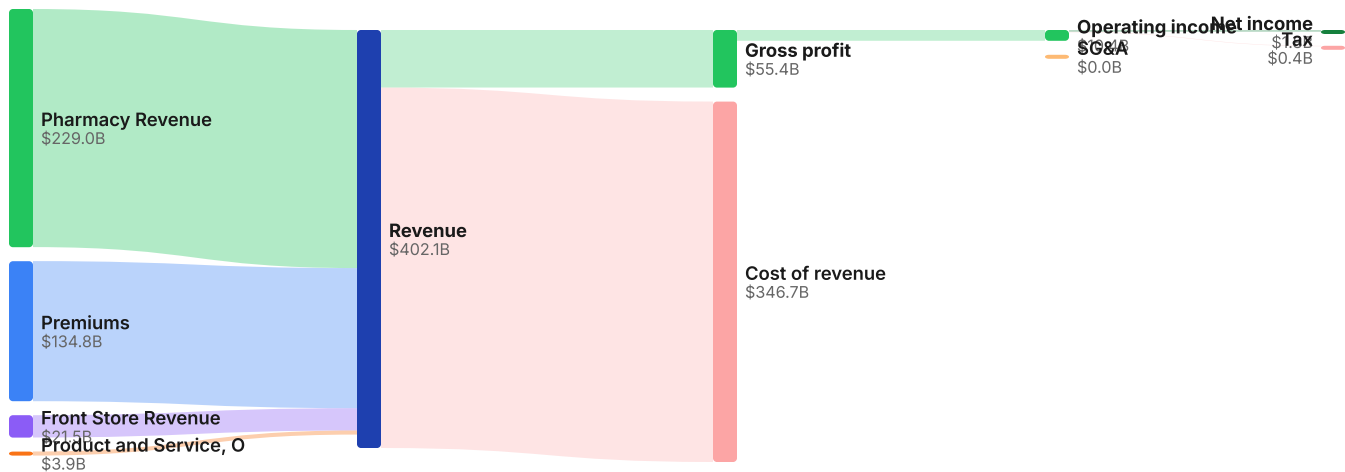
Where CVS Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	9.0M	75 sh
Ubsa Ubs Ats	8.8M	75 sh
Ebxl Level Ats	4.9M	50 sh
Mstx Ms Trajectory Cross (Ats-1)	4.2M	76 sh
Sgmt Sigma X2	4.1M	67 sh
Mspl Ms Pool (Ats-4)	3.5M	187 sh

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

16 REVENUE FLOW — FY2025

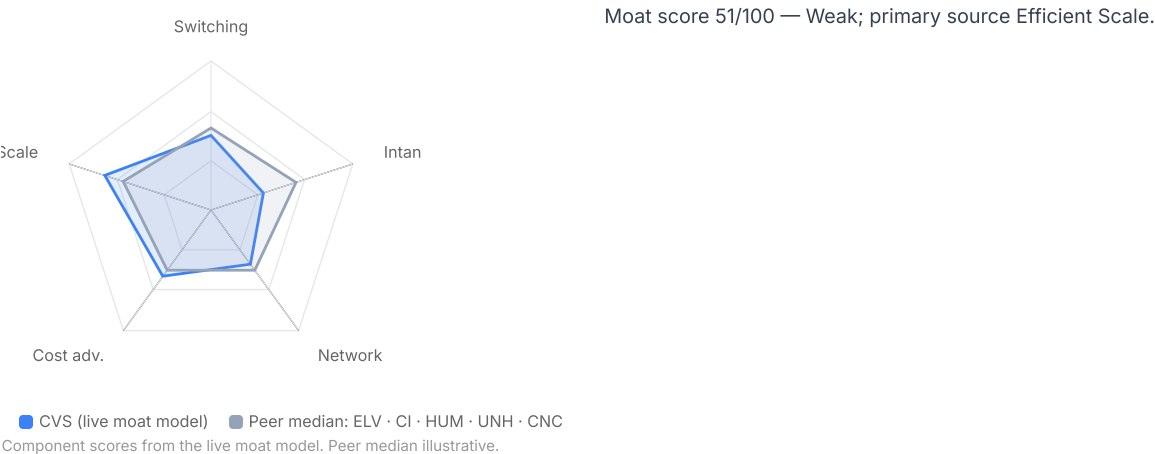
live segmentation + income data



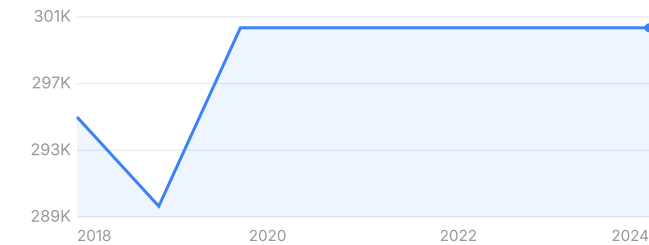
Where a dollar of CVS Health Corp. revenue goes. All values FY2025 filings, live.

17 MOAT & COMPETITIVE POSITION

LIVE MODEL · 51/100 WEAK



3.8 · Employees (SEC filings)



18 CORPORATE INFORMATION — KEY OFFICERS

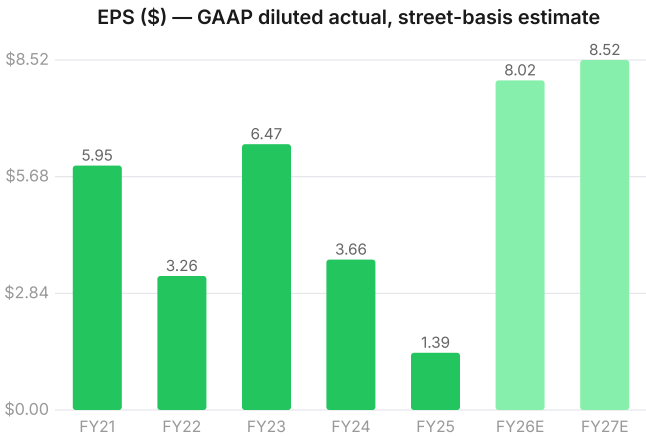
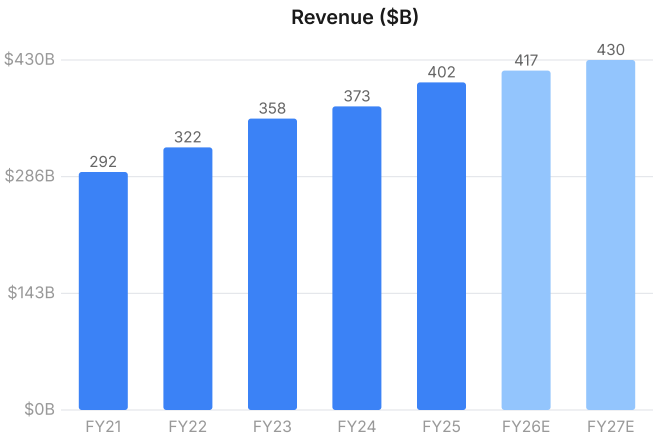
300,000 employees

OFFICER	TITLE
J. David Joyner CEBS	CEO, President & Chairman
Prem S. Shah	Executive Vice President & Group President
Steven Hale Nelson	Executive Vice President & President of Aetna
Tilak Mandadi	Evice President of Ventures and Chief Experience & Technology Officer

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

19 REVENUE & EPS — HISTORY AND ESTIMATES

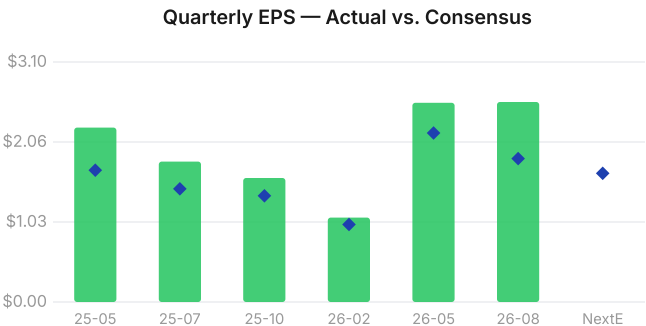
live consensus



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.

20 ESTIMATE VS. ACTUAL & SURPRISES

live data



BEATS (>2%)
6 of 6
recent quarters

AVG SURPRISE
+23.2%

NEXT REPORT
2026-11-04

INCOME QUALITY
2.42
OCF + net income

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 —%

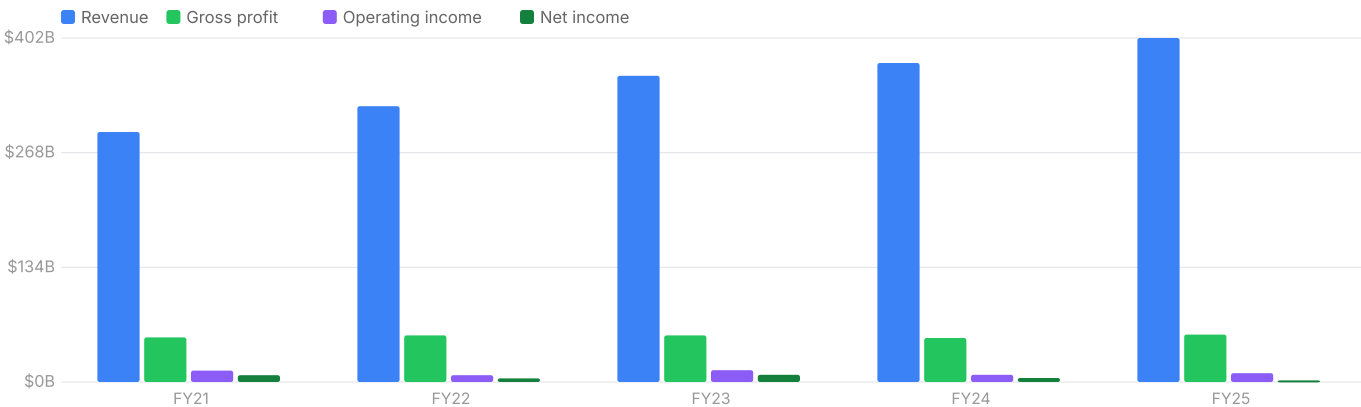
SURPRISE TREND
—
last 4 vs prior 4

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.

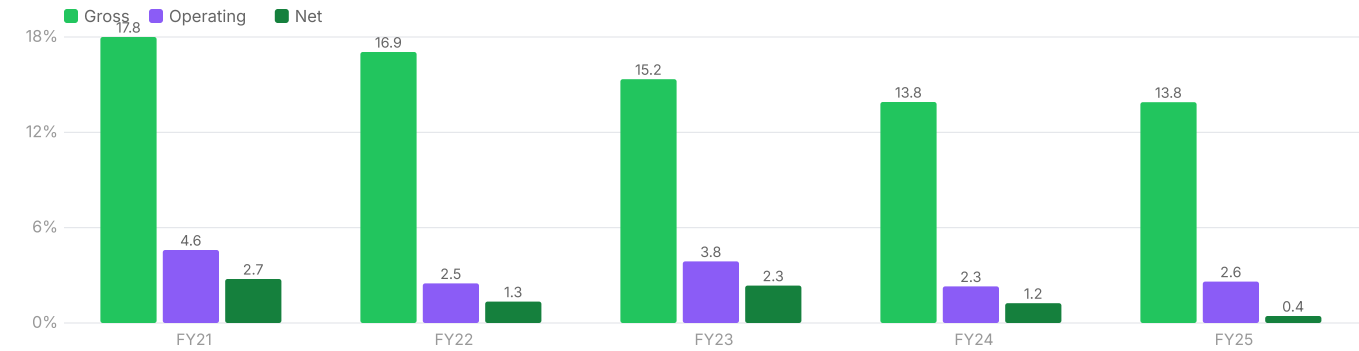
INCOME TRENDS — 5 YEAR

live financials

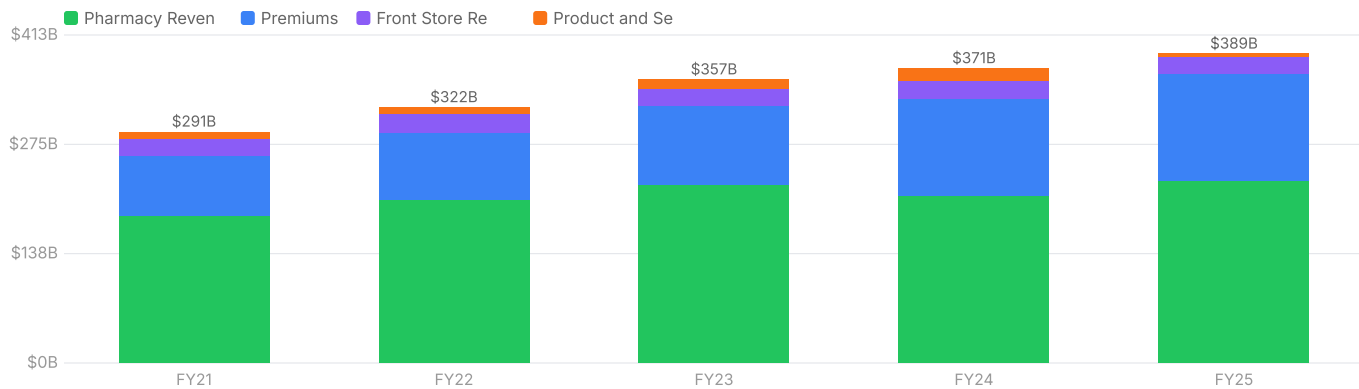


NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

Profit Margins (%)



Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+8.7%	+10.4%	+10.9%	+4.2%	+7.8%
Gross profit	+6.3%	+4.6%	-0.1%	-5.6%	+7.7%
Operating income	-4.3%	-40.2%	+72.8%	-38.0%	+21.9%
Net income	+11.5%	-46.1%	+93.6%	-44.7%	-61.7%

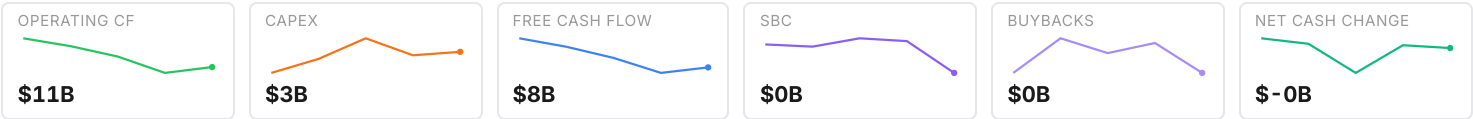
22 INCOME STATEMENT — FULL

live financials

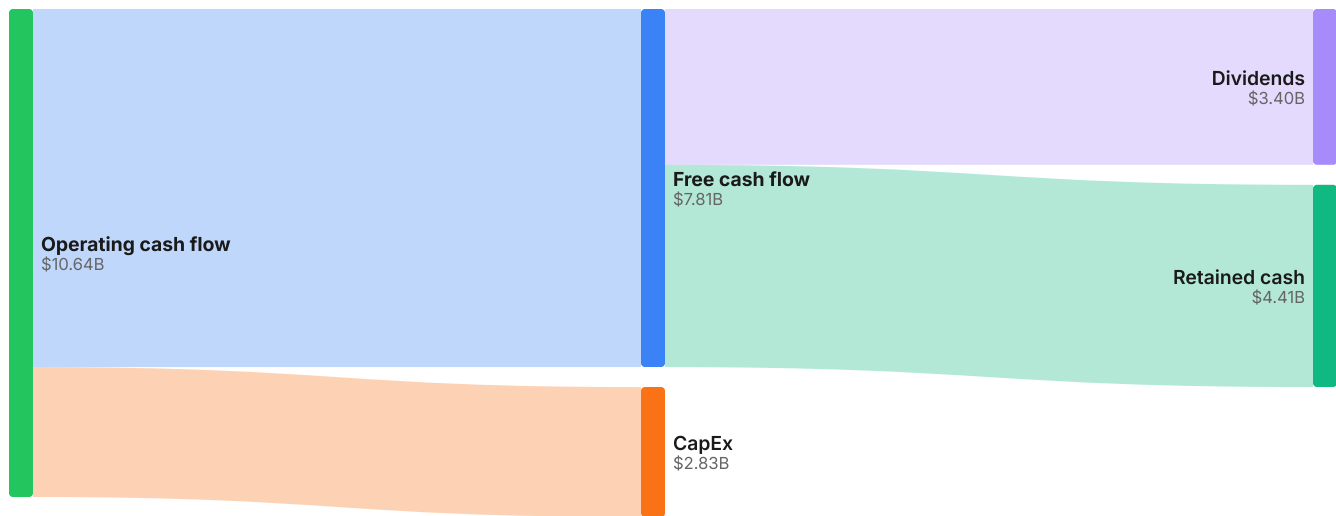
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	292.1	322.5	357.8	372.8	402.1	
Cost of revenue	240.0	268.0	303.3	321.4	346.7	
Gross profit	52.1	54.5	54.4	51.4	55.4	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.0	0.0	0.0	41.2	0.0	
Operating income	13.3	8.0	13.7	8.5	10.4	
EBITDA	17.5	12.3	18.2	13.7	9.9	
D&A	4.5	4.2	4.4	4.6	4.6	
Pretax income	10.5	5.8	11.2	6.1	2.1	
Income tax	2.5	1.5	2.8	1.6	0.4	
Net income	8.0	4.3	8.3	4.6	1.8	
Diluted EPS (\$)	5.95	3.26	6.47	3.66	1.39	
Diluted shares (M)	1,329	1,323	1,290	1,262	1,271	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

CASH FLOW TRENDS live data



WHERE THE CASH WENT — FY2025 cash Sankey, live data



Balance Sheet — Full

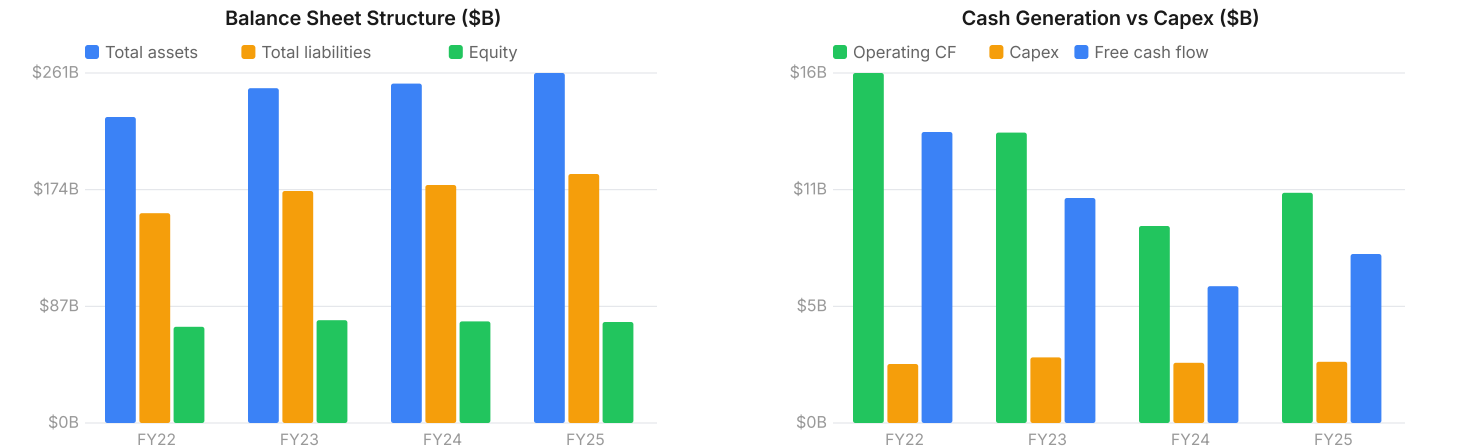
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	12.9	8.2	8.6	8.5	
ST investments	2.8	3.3	2.4	2.1	
Receivables (net)	27.3	35.2	36.5	39.8	
Total current assets	65.6	67.9	68.6	74.7	
PP&E (net)	30.7	30.4	28.9	28.1	
Goodwill + intangibles	103.0	120.5	118.6	111.0	
Total assets	228.3	249.7	253.2	261.1	
Accounts payable	14.8	14.9	15.9	59.4	
Short-term debt	1.8	3.0	5.7	5.8	
Deferred revenue	0.0	0.0	0.0	0.1	
Total current liabilities	69.4	79.2	84.6	88.7	
Long-term debt	50.5	58.6	60.5	72.9	
Total liabilities	156.5	173.1	177.5	185.7	
Shareholders' equity	71.8	76.6	75.7	75.4	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	4.3	8.4	4.6	1.8	
D&A	4.2	4.4	4.6	0.0	
Stock-based compensation	0.4	0.6	0.5	0.0	
Working capital change	6.8	0.0	0.1	(1.5)	
Operating cash flow	16.2	13.4	9.1	10.6	
Capital expenditures	(2.7)	(3.0)	(2.8)	(2.8)	
Investing cash flow	(5.0)	(20.9)	(7.6)	(5.9)	
Buybacks	(3.5)	(2.0)	(3.0)	0.0	
Dividends paid	(2.9)	(3.1)	(3.4)	(3.4)	
Debt issuance / (repay)	(4.2)	7.9	5.1	(3.9)	
Financing cash flow	(10.5)	2.7	(1.1)	(4.9)	
Free cash flow	13.5	10.4	6.3	7.8	

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY



23 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	11.0%	5.8%	11.3%	6.1%	2.3%	6%	
ROA	3.4%	1.9%	3.5%	1.8%	0.7%	1.9%	
ROIC	7.2%	4.6%	7.1%	4.3%	2.4%	4.1%	
Gross margin	17.8%	16.9%	15.2%	13.8%	13.8%	14.2%	
Operating margin	4.6%	2.5%	3.8%	2.3%	2.6%	2.0%	
Net margin	2.7%	1.3%	2.3%	1.2%	0.4%	1.2%	
EBITDA margin	6.0%	3.8%	5.1%	3.7%	2.5%	3.2%	
FCF margin	5.4%	4.2%	2.9%	1.7%	1.9%	—	
VALUATION							
P/E	15.19	25.62	11.26	11.77	57.32	24.1	
P/B	1.60	1.53	1.23	0.72	1.35	1.5	
P/S	0.41	0.34	0.26	0.15	0.25	0.28	
P/FCF	7.63	8.15	9.04	8.58	12.98	10.0	
EV/EBITDA	10.53	13.37	8.90	9.21	18.69	13.7	
EV/Revenue	0.63	0.51	0.45	0.34	0.46	0.4	
Earnings yield	6.6%	3.9%	8.9%	8.5%	1.7%	4.16%	
FCF yield	13.1%	12.3%	11.1%	11.7%	7.7%	9.95%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.88	0.95	0.86	0.81	0.84	0.87	
Quick ratio	0.62	0.67	0.63	0.60	0.63	0.66	
Debt / equity	1.01	0.99	1.04	1.10	1.24	0.96	
Debt / assets	32.6%	31.0%	31.8%	32.7%	35.9%	30.1%	
Net debt / EBITDA	3.64	4.47	3.73	5.25	8.41	4.85	
Interest coverage	5.16	3.53	5.20	3.08	1.68	—	

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	1.26	1.40	1.50	1.48	1.56	1.64	
Receivables turnover	28.92	29.15	26.23	24.66	17.30	10.3	
DSO (days)	13	13	14	15	21	35	
DPO (days)	18	19	18	17	40	18	
Cash conversion cycle	22	19	18	18	1	36	
GROWTH (YoY)							
Revenue growth	8.7%	10.4%	10.9%	4.2%	7.8%	—	
Net income growth	10.2%	-45.9%	95.0%	-44.7%	-61.7%	—	
EPS growth	8.6%	-45.2%	98.9%	-43.3%	-62.2%	—	
FCF growth	17.3%	-14.6%	-22.7%	-39.1%	23.4%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	5.92	3.24	6.45	3.66	1.38	3.84	
Book value / share	56.19	54.18	59.13	59.92	58.90	62.62	
Revenue / share	218.65	244.48	276.70	295.65	314.85	325.30	
FCF / share	11.79	10.20	8.04	5.02	6.11	9.21	
Cash / share	9.38	11.92	8.86	8.72	8.35	10.94	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	3.2%	2.1%	5.6%	0.0%	—	
Altman Z-Score	2.18	2.28	2.23	2.05	2.20	2.5	
Piotroski F-Score	7	7	6	5	5	7/9	
Beneish M-Score	-2.60	-2.60	-2.22	-2.46	-2.54	-2.71	

24 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	2.5	Grey zone	Grey	
Income quality	2.42	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.71	Non-manipulator	vs -2.22 threshold	

25 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.85	Revenue stability	1.00
Interest burden		0.65	Earnings stability	0.24
Operating margin		2.1%	Earnings persistence	0.97
Asset turnover		1.62×	Revenue CAGR 3y	7.0%
Financial leverage		3.26×	EPS CAGR 3y	18.8%
= ROE		6%	FCF CAGR 3y	-12.7%

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 0.00%	DIVIDEND YIELD 2.88%	TOTAL SHAREHOLDER RETURN 2.26% cash yield	SBC / REVENUE 0.1% dilution pressure
-------------------------------	--------------------------------	--	---

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
ELV	\$92.9B	19.0	11%	2.9%	+6.3%	6/9	+23.6%
CI	\$79.9B	12.5	15%	2.3%	+7.7%	8/9	+4.5%
HUM	\$49.6B	38.8	7%	1.7%	+18.3%	4/9	+54.6%
UNH	\$360.3B	22.9	16%	3.6%	+3.3%	7/9	+13.3%
CNC	\$34.2B	-6.7	-20%	2.5%	+8.7%	6/9	—
MCK	\$117.2B	26.8	-148%	0.6%	+8.8%	8/9	—
MDT	\$121.2B	23.2	11%	15.1%	+9.8%	9/9	—
BMJ	\$122.1B	13.2	47%	25.6%	+3.1%	8/9	—

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

28 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

41 Analysts



MEAN TARGET (QTR) \$114.30 10 targets	TARGET VS. PRICE +23.8% last-quarter mean	NEXT REPORT 2026-11-04 street \$1.66
--	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$416.63B	\$421.59B / \$413.02B	\$8.02	\$8.15 / \$7.94	17
FY2027	\$429.65B	\$435.15B / \$423.13B	\$8.52	\$8.93 / \$8.45	18
FY2028	\$449.18B	\$477.27B / \$424.96B	\$9.70	\$10.87 / \$8.93	13

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

29 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$112.00	+21.3%	1
Last Quarter	\$114.30	+23.8%	10
Last Year	\$104.60	+13.3%	42
All Time	\$101.55	+10.0%	95

Rolling mean of published targets vs. last close \$92.36. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

B+

DCF5/5

ROE3/5

ROA4/5

DEBT/EQ1/5

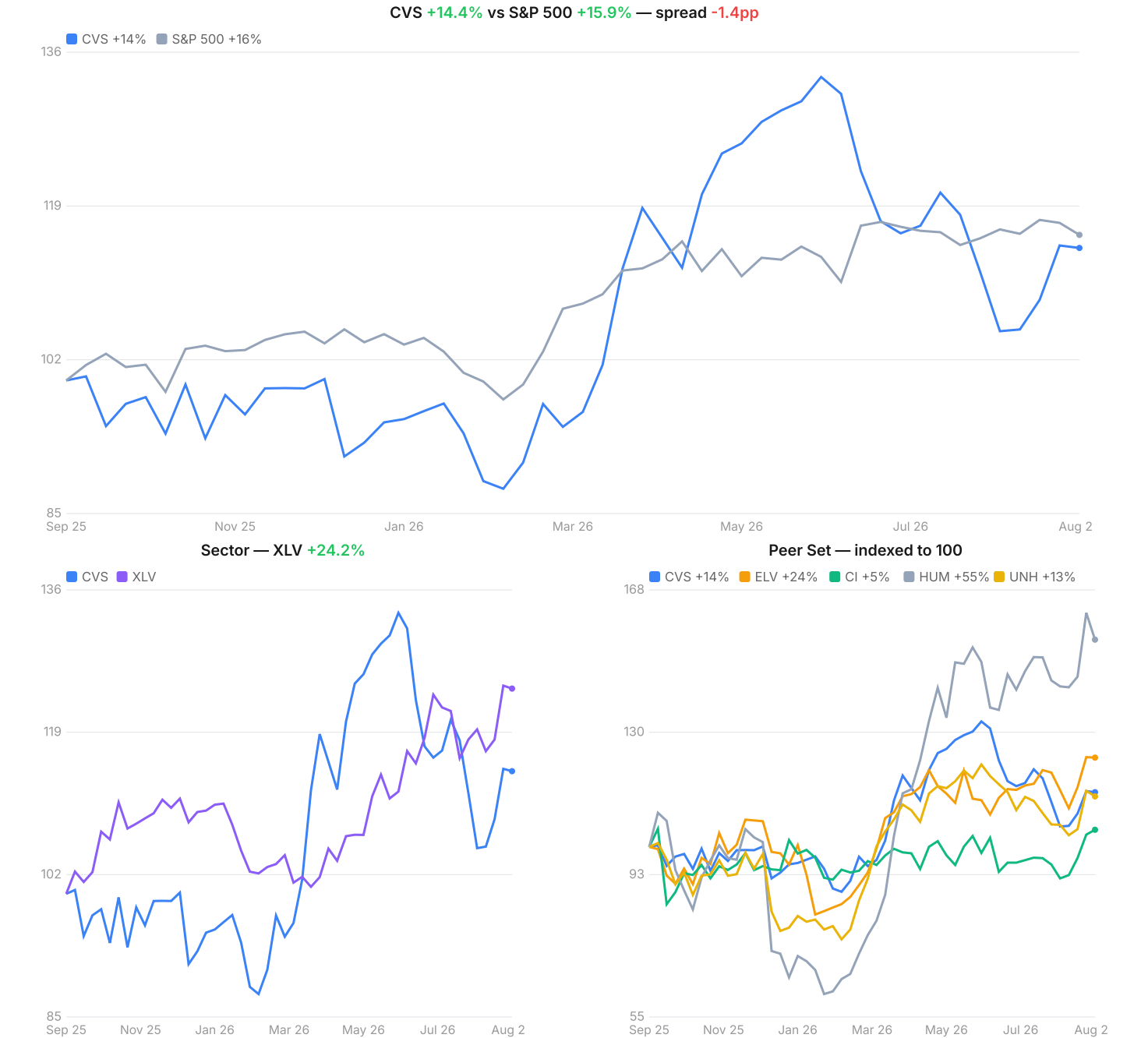
P/E2/5

P/B4/5

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



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

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	\$87.65	+4.71	+5.37%	Above
SMA 50	\$91.73	+0.63	+0.69%	Above
SMA 200	\$88.07	+4.29	+4.87%	Above
EMA 9	\$89.54	+2.82	+3.15%	Above
EMA 21	\$89.31	+3.05	+3.42%	Above
EMA 50	\$91.67	+0.69	+0.75%	Above
EMA 200	\$88.65	+3.71	+4.18%	Above

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

31 TECHNICAL POWER SCORE

EDGE · site engine · 80/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +59

21 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

100

82

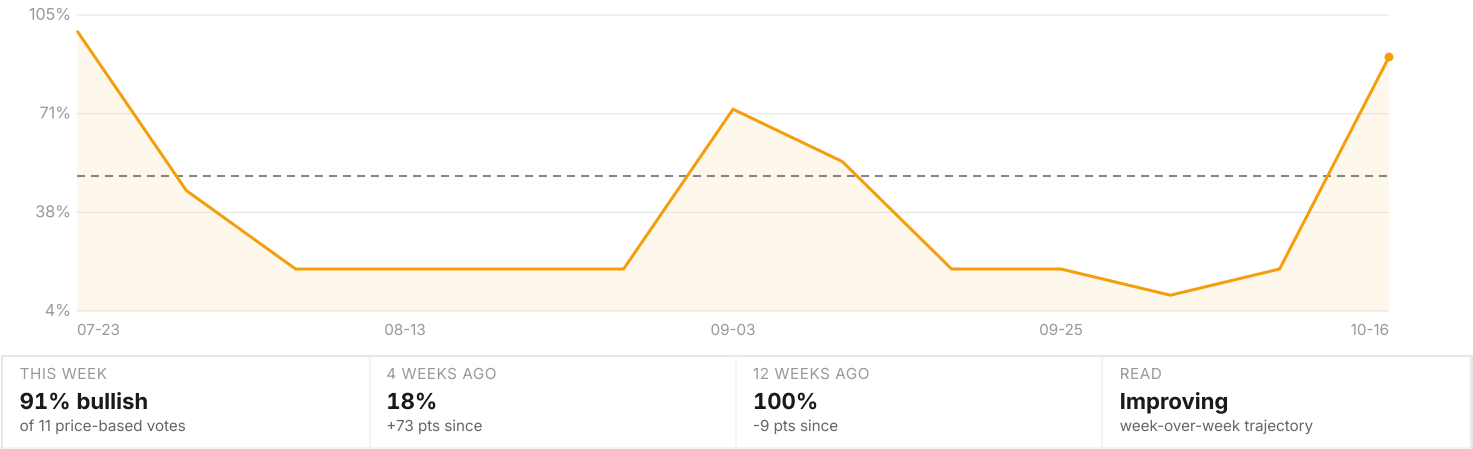
75

67

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



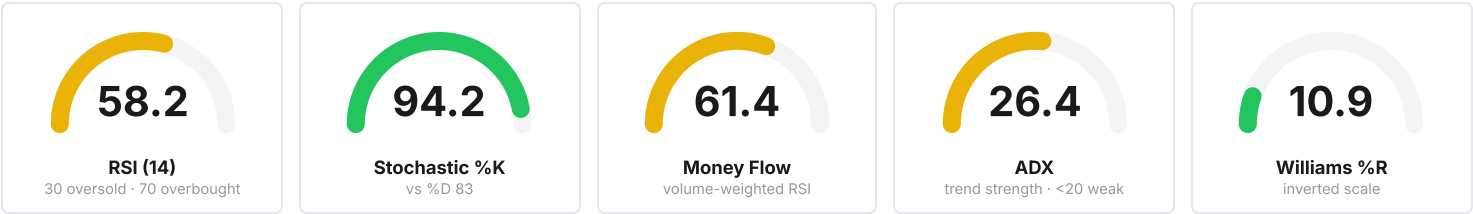
INDICATOR VOTE GRID

21 bull / 1 bear

● Price vs SMA 20	\$87.65	● Price vs SMA 50	\$91.73	● Price vs SMA 200	\$88.07
● EMA 9/21 Cross	89.5/89.3	● SMA 50/200	Golden	● ADX Direction	ADX 26
● Supertrend	\$86	● Parabolic SAR	\$86	● SMA Slope	0.180
● RSI	58.2	● Stochastic K/D	94/83	● StochRSI K/D	99/99
● Williams %R	-11	● CCI	244	● TSI vs Signal	-6.5
● CMO	16.3	● ROC	6.82%	● OBV Signal	Accum
● Chaikin MF	0.020	● MFI	61	● Force Index	7M
● Elder Ray Bull	4.04				

INDICATOR GAUGES

site technicals-tab style



32 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$92.07 / \$93.15 / \$93.71	S1 / S2	\$91.51 / \$90.43
Bollinger (20,2)	\$83.59 – \$91.71	Squeeze	Off
52-wk range	\$69.51 – \$110.00	Off 52-wk high	-16.0%
ATR (14)	\$2.29 (2.5%)	Historical vol	28.8%

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

33 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+0.9%

Jan

50%

-0.6%

Feb

45%

+1.0%

Mar

57%

+1.7%

Apr

55%

-0.5%

May

50%

-0.6%

Jun

45%

+0.9%

Jul

60%

+1.2%

Aug

55%

+0.4%

Sep

45%

-0.0%

Oct

40%

+2.6%

Nov

60%

+1.7%

Dec

70%

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

34 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	CVS	S&P 500
Weekly volatility (σ , 1y)	3.96%	1.83%
Best / worst week (1y)	+10.3% / -8.4%	—
Max drawdown (5y, monthly)	-54.8%	—
1-week VaR (95%)	-6.1%	—
Beta (5y)	0.58	1.00

35 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

CVS EQUITY WEATHER (LIVE)

CLOUDY · +0

Trend

+32

Momentum

+53

Volume

-53

Volatility

-60

Breadth

-30

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

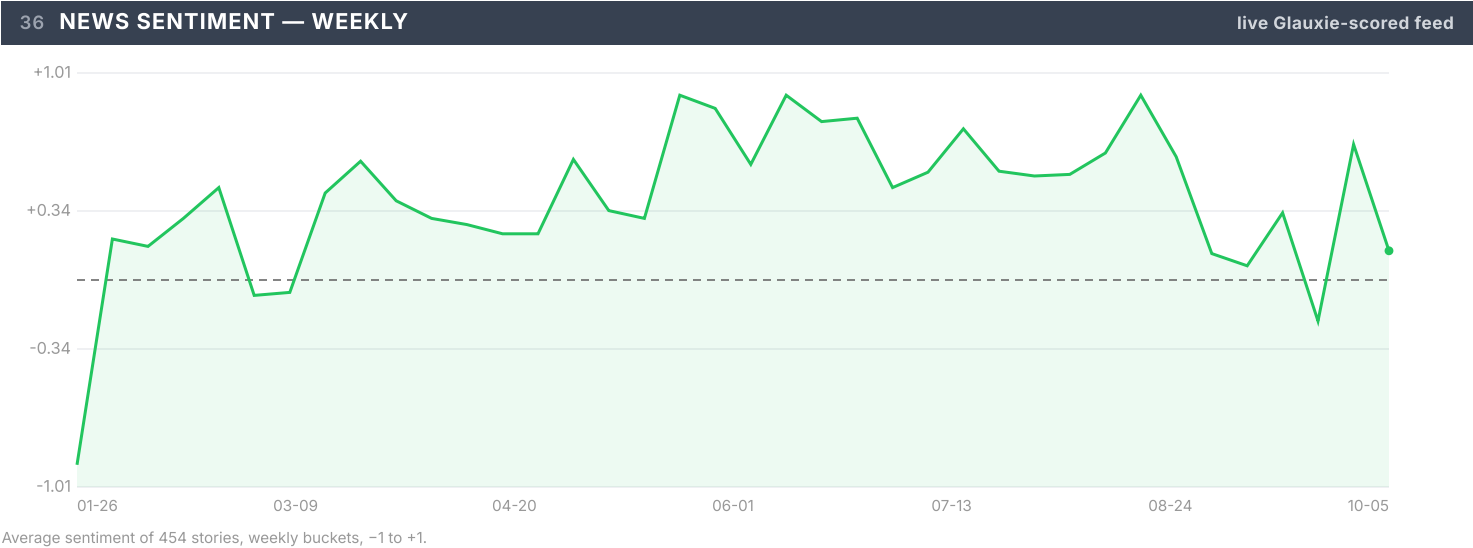
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

37 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL +0.3 -8.7 vs industry	TREND +31.7 -7.3 vs industry	MOMENTUM +53.5 -2.5 vs industry	VOLUME -52.6 -77.2 vs industry
--	---	--	---

READING	CVS	MEDICAL - HEALTHCARE PLANS N=28	HEALTHCARE N=5,272	ALL US SYMBOLS N=70,435
Overall	+0.3	+9.1	-24.0	-20.5
Trend	+31.7	+39.0	-25.6	-21.3
Momentum	+53.5	+56.0	-28.5	-15.8
Volume	-52.6	+24.6	-25.0	-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

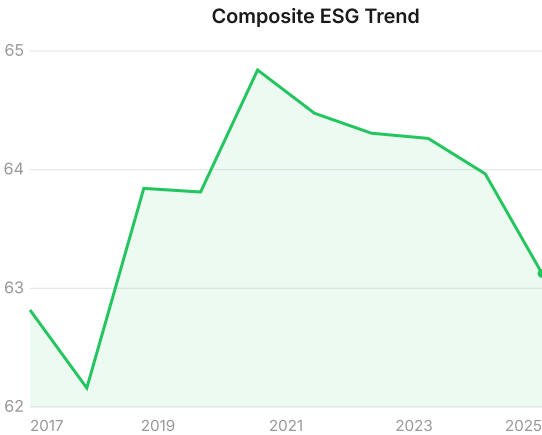
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
J. David Joyner President and Chief Executiv	\$21.2M	90% equity+incentive
Prem S. Shah Executive Vice President and Gr	\$13.4M	76% equity+incentive
Steven H. Nelson Executive Vice President an	\$11.6M	76% equity+incentive
Tilak Mandadi Executive Vice President, Vent	\$11.0M	74% equity+incentive
Brian O. Newman Executive Vice President and	\$9.4M	76% equity+incentive

39 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	58
Social	61
Governance	69
Composite ESG	63



40 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-17	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-08-05	Earnings Release; Exhibits	2.02,9.01
2026-05-18	Officer/Director Change; Shareholder Vote	5.02,5.07
2026-05-06	Earnings Release; Exhibits	2.02,9.01
2026-02-10	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-12-09	Regulation FD Disclosure; Financial Statements and Exhibits	7.01,9.01
2025-11-20	Other Events; Financial Statements and Exhibits	8.01,9.01
2025-10-29	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

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	24 rows · 2020-11-06 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	117 rows · 1987 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-19 to 2026-06-26
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-07-16 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.