

Digital Realty Trust, Inc. (DLR)

Real Estate / REIT - Specialty · New York Stock Exchange

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

LAST CLOSE \$175.97 2026-10-16	MARKET CAP \$65.3B VOLUME 3.5M	52-WK HIGH \$208.14 52-WK LOW \$146.23	TRAILING PE 81.1 P/S 9.53	GROSS MARGIN 13.8% NET MARGIN 11.7%	ROE 3% ROIC 2%	PIOTROSKI 6/9 ALTMAN Z 1.6	1-YR RETURN +2.0% 5-YR RETURN +78.8%
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Digital Realty Trust, Inc. owns, acquires, develops, and operates data centers through its operating partnership subsidiary, Digital Realty Trust, L.P. The company is focused on providing data center, colocation, and interconnection solutions for domestic and international customers across a variety of industry verticals ranging from cloud and information technology services, communications and social networking to financial services, manufacturing, energy, healthcare, and consumer products. As of March 31, 2026, the company's 309 data centers, including 89 data centers held as investments in unconsolidated entities, contain applications and operations critical to the day-to-day operations of technology industry and corporate enterprise data center customers. Digital Realty's portfolio is comprised of approximately 3.0 gigawatts of IT capacity, as well as approximately 6.3 gigawatts of buildable IT capacity under active development and held for future development, located throughout North America, Europe, South America, Asia, Australia, and Africa. Digital Realty Trust, Inc. was established and incorporated on March 09, 2004 in Maryland and is based in Austin, Texas.

SECTOR Real Estate INDUSTRY REIT - Specialty EXCHANGE NYSE MARKET CAP \$65.3B EMPLOYEES 4,282 (SEC-filed) CEO Andrew Power IPO 2004-10-29
COUNTRY US
601 W 2nd St, 32nd Floor, Austin, TX 78701 · Tel 214 231 1350 · digitalrealty.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

36 / 100

Street mean **\$226.56** (9 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

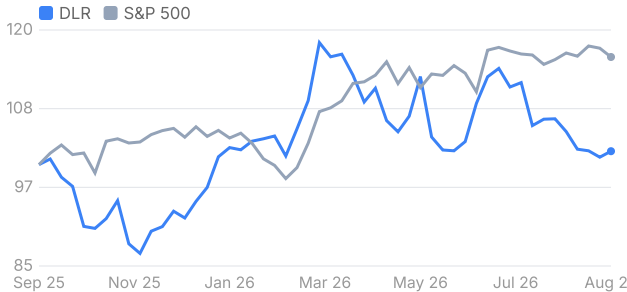
ROUTINE SELLING — LOW SIGNAL

\$0M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **DLR +2.0%** · **S&P 500 +15.9%** · spread **-13.9pp**



7 Years vs S&P 500 · **DLR +78.8%** · **S&P 500 +189.9%** · spread **-111.1pp**



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

36

OF 100

Score Breakdown

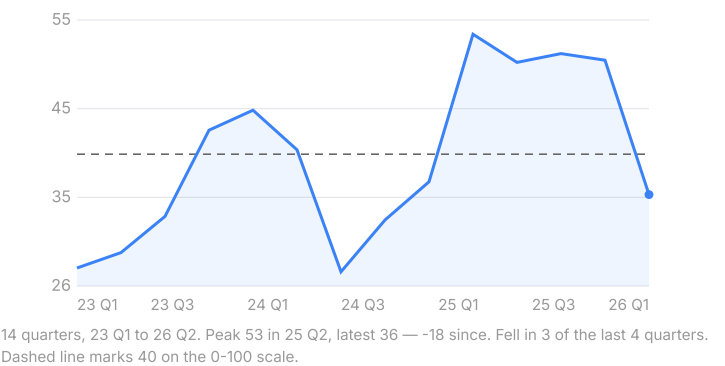
Profitability	41/100
Growth	35/100
Momentum	66/100
Quality	68/100
Earnings Quality	69/100
Balance Sheet	45/100
Value	38/100
Risk (safety)	30/100
Overall	35.6/100

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
AMT	57
EQIX	70
CCI	49
IRM	43
SBAC	54
LAMR	67
DLR	36

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

36 / 100

IS Score 35.6 / 100 · -17.6 from peak of 53

Quarter	Business Quality
23 Q1	26
23 Q2	30
23 Q3	35
23 Q4	41
24 Q1	45
24 Q2	40
24 Q3	30
24 Q4	35
25 Q1	40
25 Q2	53
25 Q3	50
25 Q4	51
26 Q1	36

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

PRICE STRUCTURE

BEARISH

Technical Score 17 / 100 · Power -66 · 2 of 22 indicator votes bullish

Date	Price Structure
07-23	71%
08-13	105%
09-03	38%
09-25	38%
10-16	18%

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

Both readings sit below the midpoint — business quality at 36 and price structure at 17 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 35.6	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 50 → 51 → 50 → 36	the direction matters more than the level
Technical vote share back above 50%	now 18%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,333 → now 1,333	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.

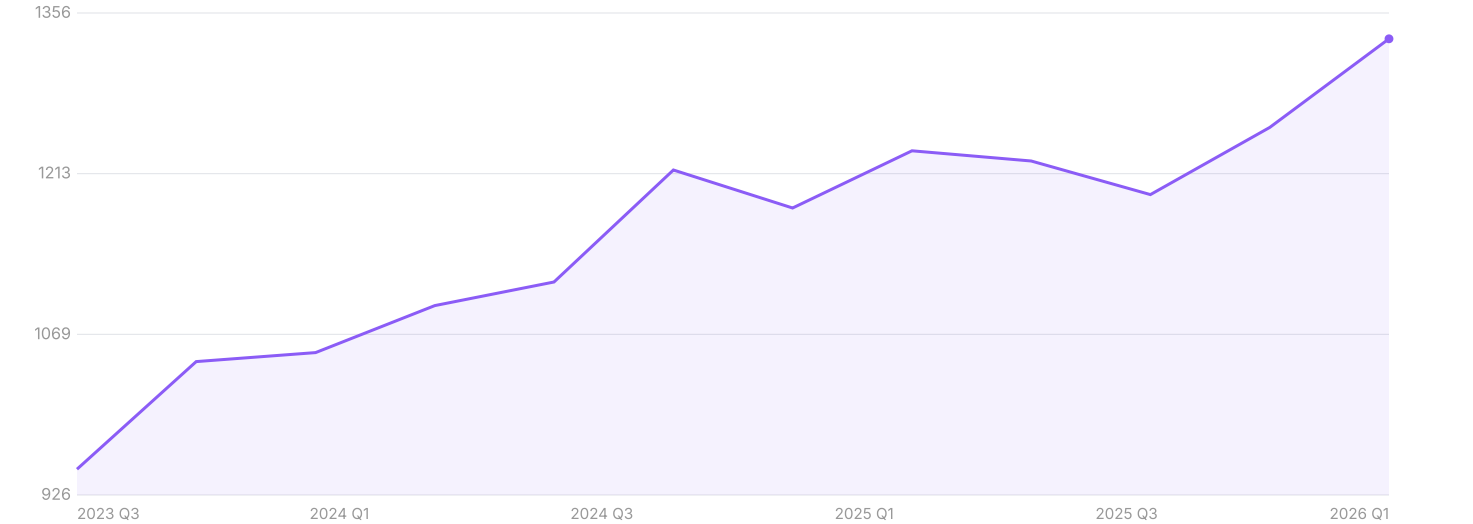
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 3 of 4 top 4% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 1 buys 2026-07-07	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1315 up / 922 down net +393 funds	INSTITUTIONS ADDED (13F) 79 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 1,333 · latest 1,333 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%	GUARD
2026 Q2	1,333	384.0M	\$62.6B	108.4%	ex - outlier 97.0%
2026 Q1	1,254	320.7M	\$51.7B	90.6%	
2025 Q4	1,194	344.6M	\$48.0B	97.3%	
2025 Q3	1,224	317.0M	\$49.9B	89.5%	
2025 Q2	1,233	330.7M	\$52.9B	93.4%	
2025 Q1	1,182	331.7M	\$44.0B	93.7%	
2024 Q4	1,216	327.7M	\$53.8B	92.5%	
2024 Q3	1,116	326.1M	\$48.1B	92.1%	
2024 Q2	1,095	320.4M	\$48.4B	90.5%	
2024 Q1	1,053	311.4M	\$44.6B	88.0%	
2023 Q4	1,045	313.0M	\$42.0B	88.4%	
2023 Q3	949	312.9M	\$37.7B	88.4%	

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 2026-06 reads 108.43%. Institutions cannot hold more of a company than exists. The reported 384.0M shares exceed the 354.1M outstanding, and a single filer accounts for the excess: BlackRock, Inc. reports 40,522,510 shares against 39,503,125 the prior quarter, a 1x jump, which alone would be 11.4% of the company. Excluding that filing, ownership is 97.0%. 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.

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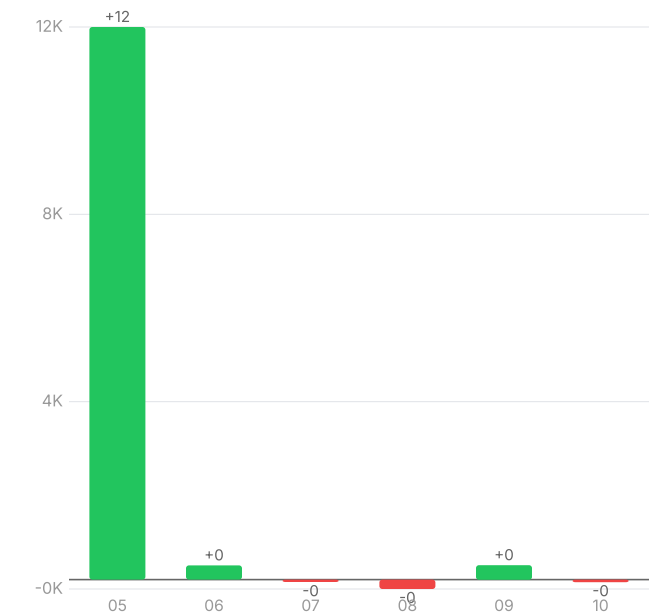
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Kornegay Christine Beseda	CHIEF ACCOUNTING OFFICER	2026-10-01	TAX W/H	54	\$0.01M	4,244
Jamieson Veralinn	director	2026-09-30	A-Award	156	—	14,852
Swanezy Susan	director	2026-09-30	A-Award	156	—	5,166
Patterson Mark R	director	2026-08-27	SELL	200	\$0.04M	6,322
Kornegay Christine Beseda	CHIEF ACCOUNTING OFFICER	2026-07-01	TAX W/H	53	\$0.01M	4,298
Swanezy Susan	director	2026-06-30	A-Award	153	—	5,010
Jamieson Veralinn	director	2026-06-30	A-Award	153	—	14,696
Mohebbi Afshin	director	2026-05-29	A-Award	1,289	—	15,013

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	1	200	\$0.0M	Counted
F — Tax withholding	5	528	\$0.1M	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 Routine Selling — Low Signal	OPEN-MARKET SELLS \$0.0M 1 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 CONGRESSIONAL TRADING EDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-07-07	2026-08-12
Marjorie Taylor Greene	House	BUY	\$1,001 - \$15,000	2025-09-11	2025-09-29
Marjorie Taylor Greene	House	BUY	\$1,001 - \$15,000	2025-09-10	2025-09-29
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2023-01-11	2023-02-02
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2023-01-11	2023-02-01
Thomas Richard Carper	Senate	BUY	\$1,001 - \$15,000	2023-01-11	2023-02-01

HOUSE 12-MO 4 trades 3 purchases	SENATE 12-MO 0 trades None purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag
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11 INSTITUTIONAL OWNERSHIP & 13F FLOW live 13F data

13F FILERS (LAST COMPLETE Q) 1,254	13F SHARES 321M 90.6% of shares out	NEW / CLOSED 164 / 85 positions, QoQ	INCREASED / REDUCED 498 / 419 positions, QoQ
PUT/CALL (13F) 0.85 option positions	FREE FLOAT 94.4% 350M sh		

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Ifm Investors Pty Ltd	164,074	\$29M
Ninety One Uk Ltd	147,120	\$26M
Czech National Bank	101,004	\$18M
Fjarde Ap-Fonden /Fourth Swedish N	91,397	\$16M
Beacon Investment Advisory Service	68,788	\$12M
Franklin Street Advisors Inc /Nc	45,691	\$8M

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

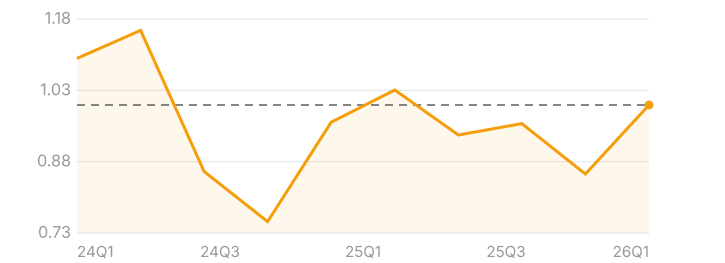
13F Filers Holding DLR — quarterly



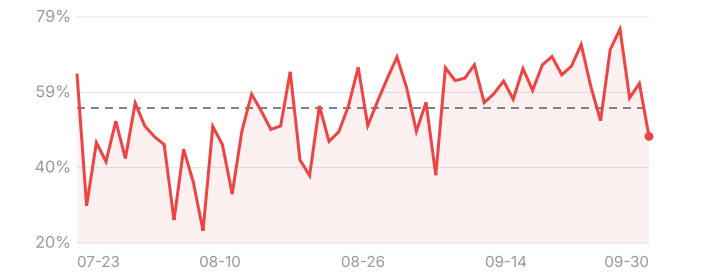
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VGSLX	3.7%	\$2.5B
VGSNX	3.7%	\$2.5B
VNQ	3.7%	\$2.5B
VITSX	0.1%	\$2.1B
VSMPX	0.1%	\$2.1B
VTI	0.1%	\$2.1B

Institutional Put/Call — quarterly



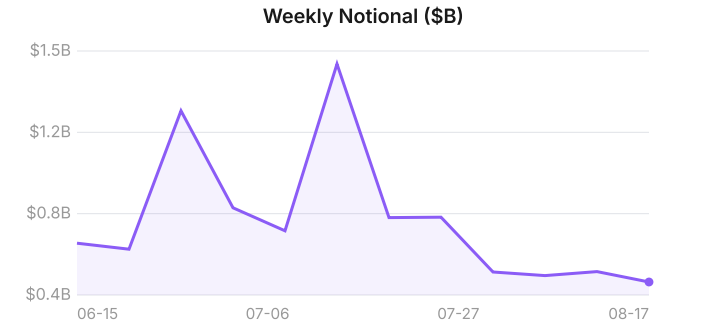
12 SHORT VOLUME — DAILY, 60 SESSIONS EDGE · live FINRA feed



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 47.7% 2026-10-15	20-DAY AVG 62.4% 50-day 55.1%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 48% · N: 45% · B: 67% latest session
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13 DARK POOL ACTIVITY EDGE · live ATS data



Where DLR Trades in the Dark

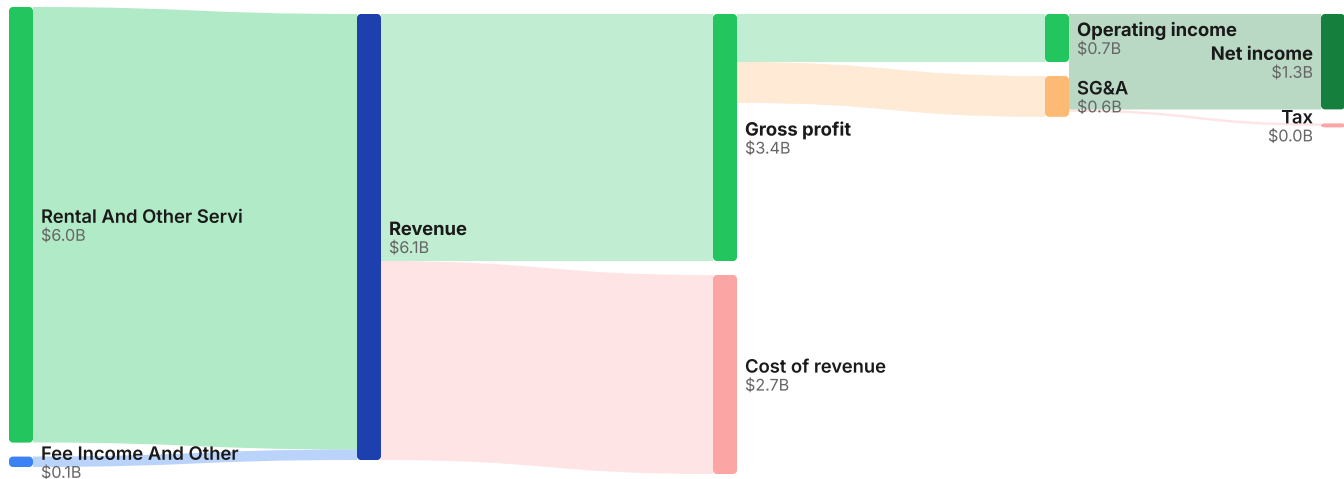
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	2.4M	40 sh
Ubsa Ubs Ats	1.8M	43 sh
Sgmt Sigma X2	1.3M	38 sh
Ebxl Level Ats	1.3M	26 sh
Mlix Instinct X	1.0M	61 sh
Bids Bids Ats	0.8M	591 sh

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REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Digital Realty Trust, Inc. revenue goes. All values FY2025 filings, live.

15

GEOGRAPHIC REVENUE

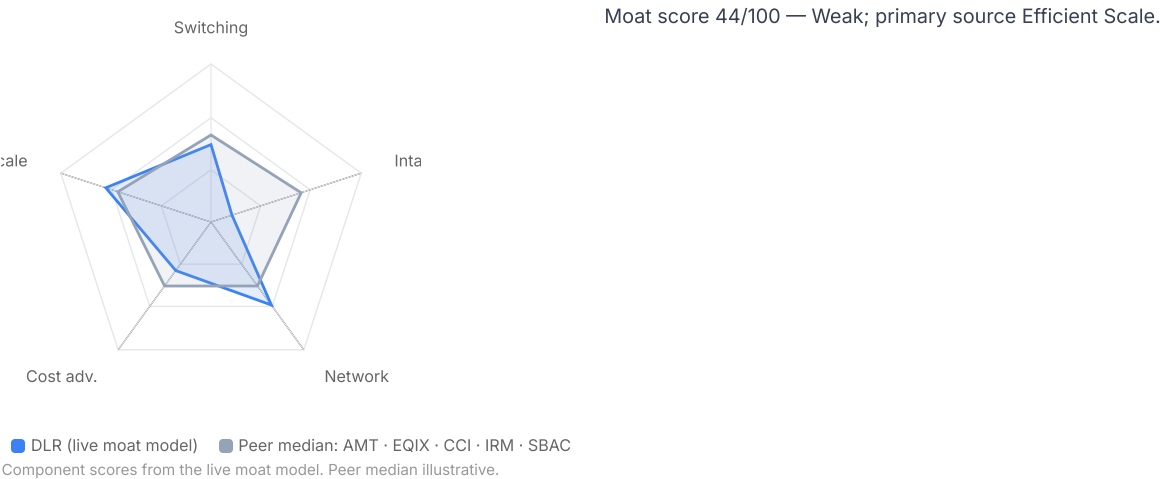
live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$3.2B	52%
Non-US	\$2.9B	48%

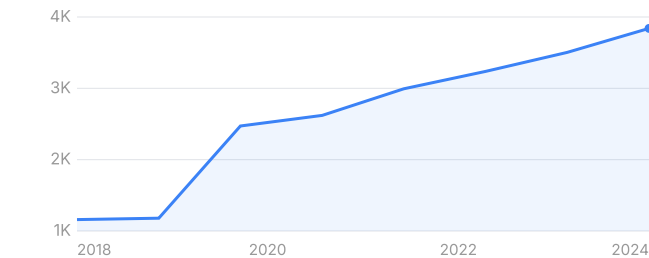
16

MOAT & COMPETITIVE POSITION

LIVE MODEL · 44/100 WEAK



3.8 · Employees (SEC filings)



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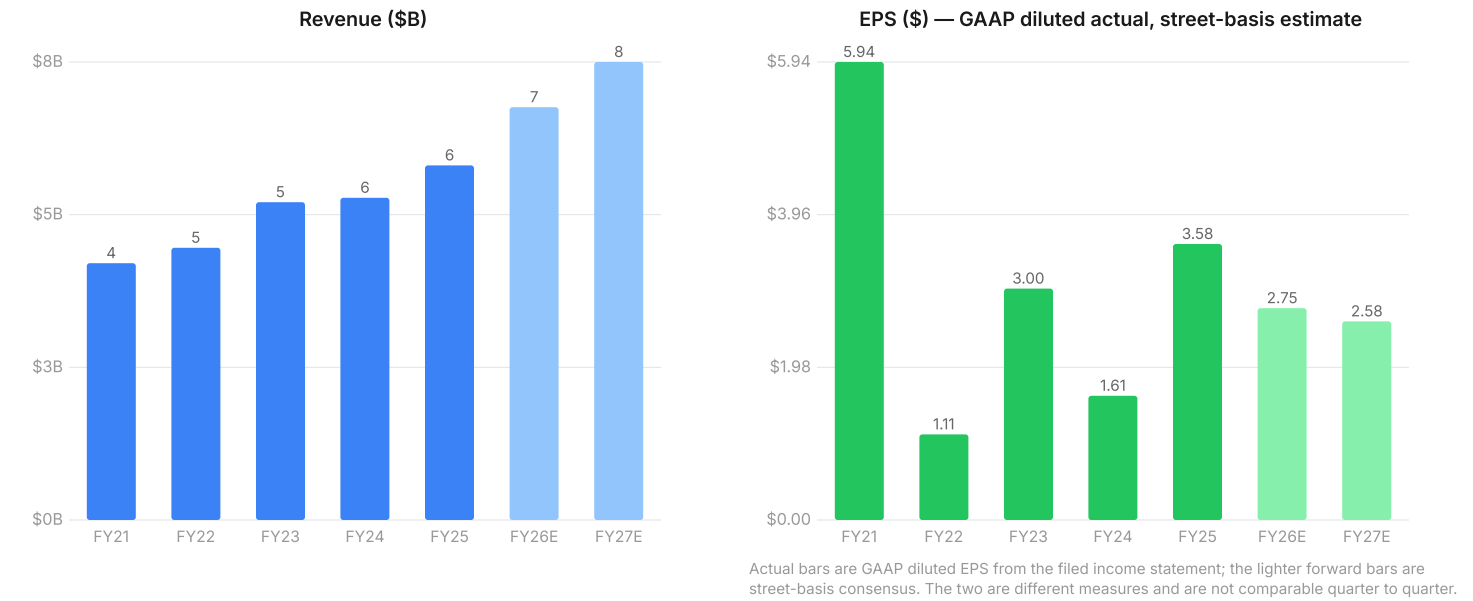
17 CORPORATE INFORMATION — KEY OFFICERS

4,282 employees

OFFICER	TITLE
Andrew Power	President, Chief Executive Officer & Director
Gregory S. Wright	Chief Investment Officer
Matthew Mercier	Chief Financial Officer
Jeannie Lee	Executive Vice President, General Counsel & Secretary

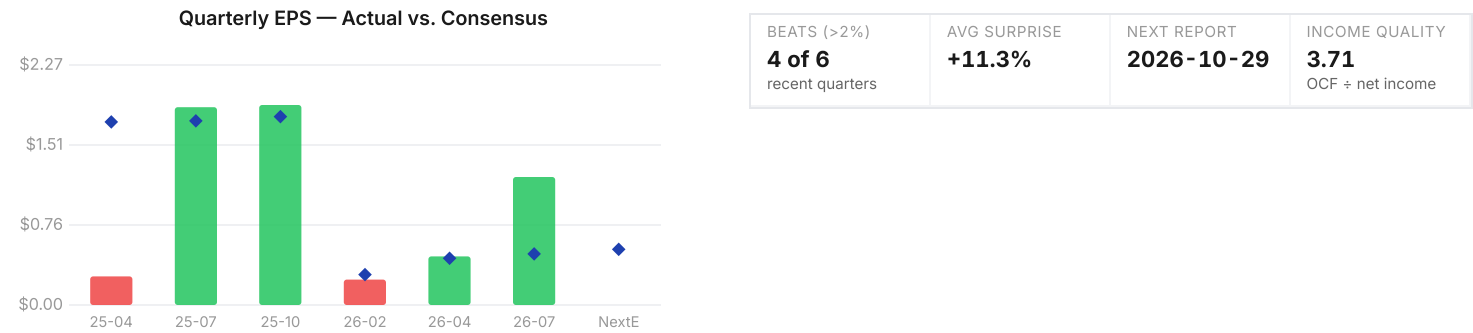
18 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



19 ESTIMATE VS. ACTUAL & SURPRISES

live data



20 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

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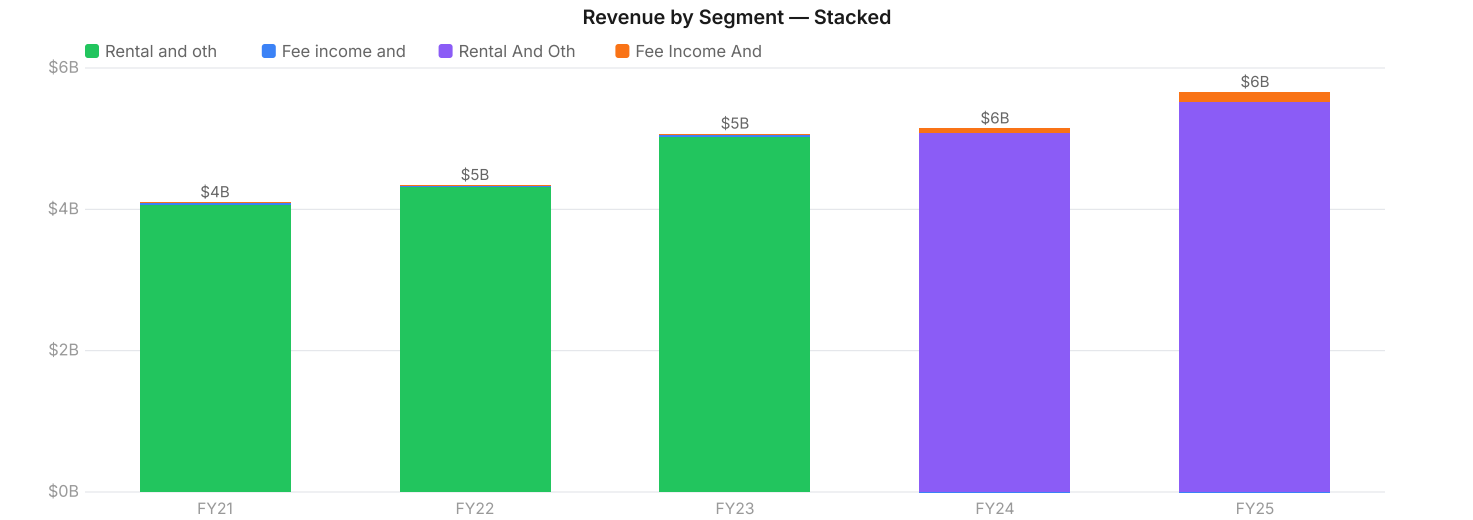
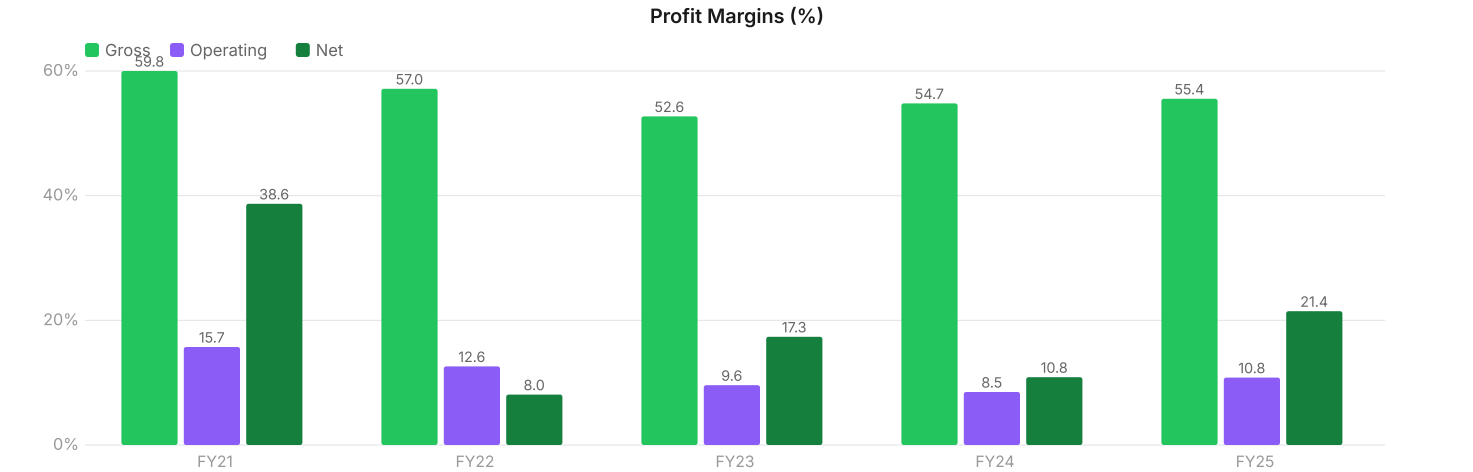
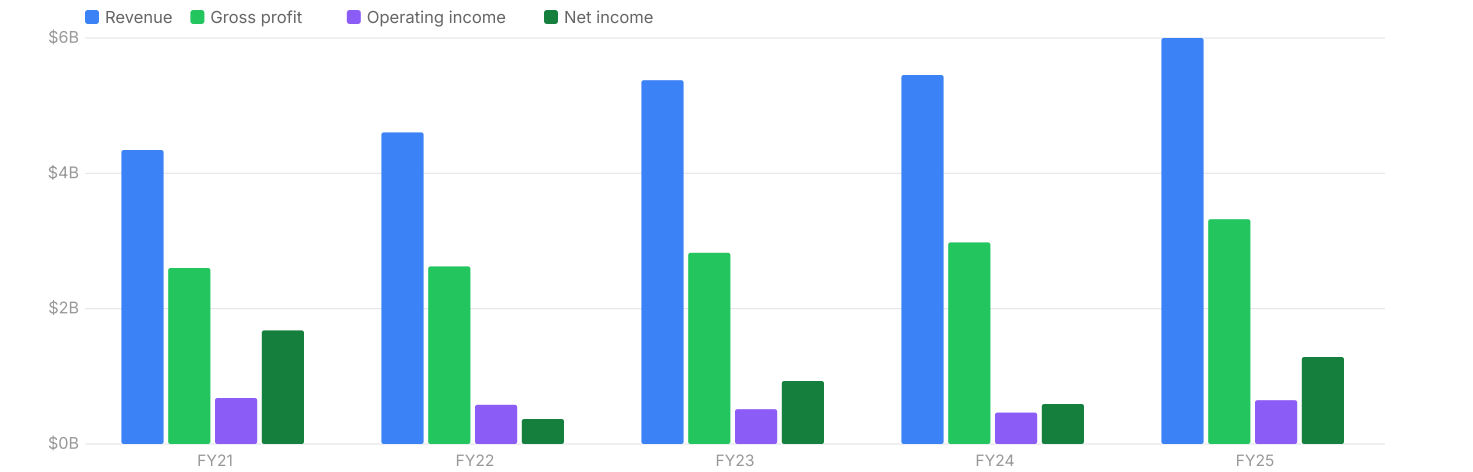
PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

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INCOME TRENDS — 5 YEARlive financials

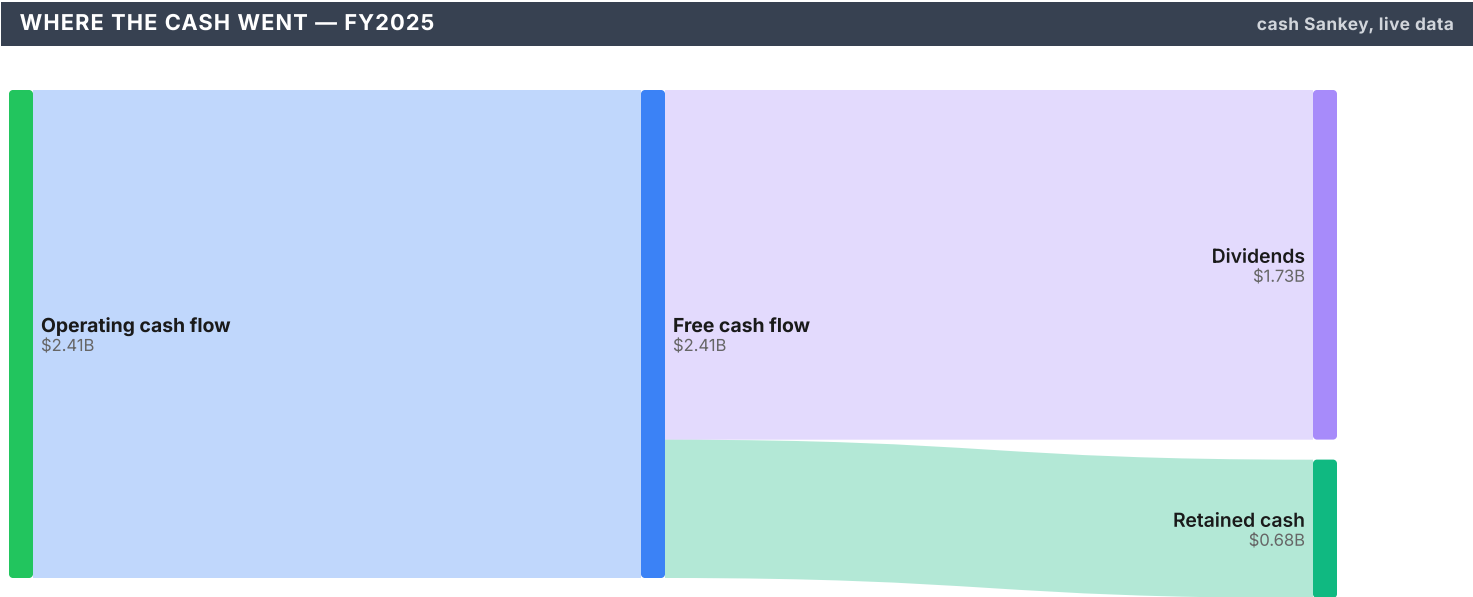
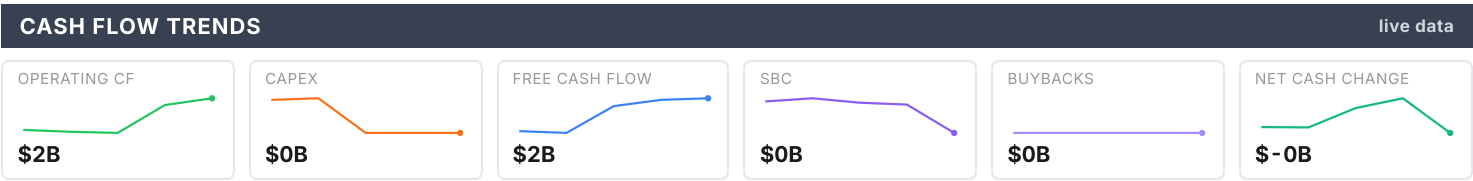


Live segmentation data.

YoY Growth Heatmap — Income Lines					
YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+13.4%	+6.0%	+16.7%	+1.4%	+10.0%
Gross profit	+10.9%	+0.9%	+7.7%	+5.4%	+11.5%
Operating income	+24.5%	-15.0%	-11.1%	-10.0%	+39.6%
Net income	+379.6%	-77.9%	+151.2%	-36.5%	+117.2%

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21 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	4.4	4.7	5.5	5.6	6.1	
Cost of revenue	1.8	2.0	2.6	2.5	2.7	
Gross profit	2.6	2.7	2.9	3.0	3.4	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.4	0.4	0.4	0.5	0.6	
Operating income	0.7	0.6	0.5	0.5	0.7	
EBITDA	3.6	2.3	3.2	2.9	3.6	
D&A	1.5	1.6	1.7	1.8	1.9	
Pretax income	1.8	0.4	1.0	0.6	1.3	
Income tax	0.1	0.0	0.1	0.1	0.0	
Net income	1.7	0.4	0.9	0.6	1.3	
Diluted EPS (\$)	5.94	1.11	3.00	1.61	3.58	
Diluted shares (M)	283	298	309	332	352	



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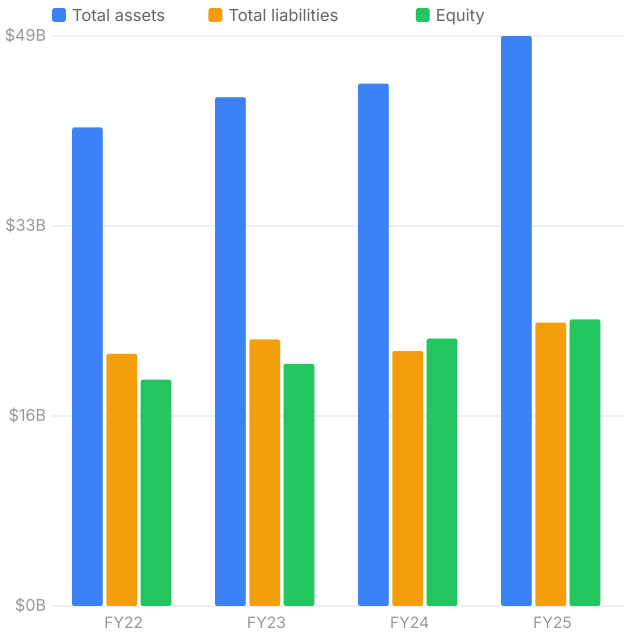
Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.1	1.6	3.9	3.5	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.6	1.9	1.9	1.4	
Total current assets	1.1	3.4	5.1	5.2	
PP&E (net)	1.4	1.4	1.2	26.4	
Goodwill + intangibles	12.3	11.7	11.1	11.8	
Total assets	41.5	44.1	45.3	49.4	
Accounts payable	1.9	2.2	2.1	2.6	
Short-term debt	2.2	1.8	1.6	1.1	
Deferred revenue	0.4	0.4	0.5	0.0	
Total current liabilities	4.8	4.8	4.6	1.1	
Long-term debt	14.4	15.6	15.1	20.0	
Total liabilities	21.9	23.1	22.1	24.6	
Shareholders' equity	19.6	21.0	23.2	24.8	

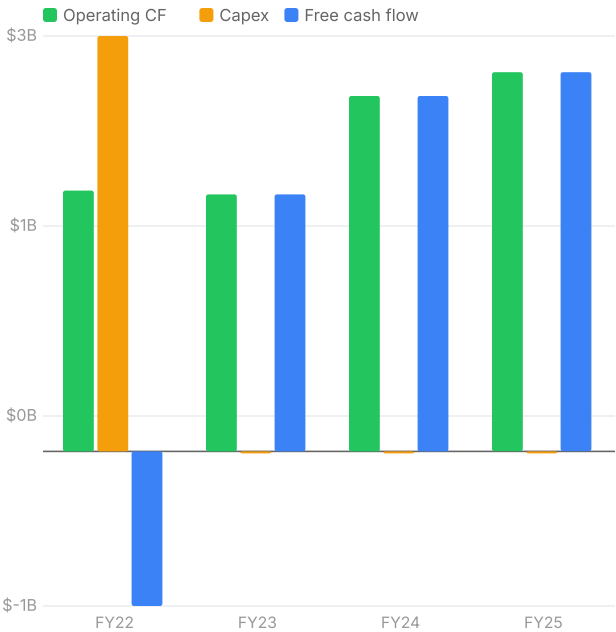
Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.4	1.0	0.6	1.3	
D&A	1.6	1.7	1.8	1.9	
Stock-based compensation	0.1	0.1	0.1	0.0	
Working capital change	(0.2)	(0.4)	0.0	0.0	
Operating cash flow	1.7	1.6	2.3	2.4	
Capital expenditures	(2.6)	0.0	0.0	0.0	
Investing cash flow	(4.7)	(1.1)	(1.9)	(2.2)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(1.5)	(1.5)	(1.6)	(1.7)	
Debt issuance / (repay)	3.4	0.3	0.0	0.2	
Financing cash flow	3.0	1.0	2.1	(0.5)	
Free cash flow	(1.0)	1.6	2.3	2.4	

Balance Sheet Structure (\$B)



Cash Generation vs Capex (\$B)



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

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22 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	9.6%	2.1%	5.2%	3.0%	5.9%	3%	
ROA	4.7%	1.0%	2.2%	1.3%	2.8%	1.5%	
ROIC	2.0%	1.5%	1.3%	1.2%	1.9%	2.3%	
Gross margin	59.8%	57.0%	52.6%	54.7%	55.4%	13.8%	
Operating margin	15.7%	12.6%	9.6%	8.5%	10.8%	17.9%	
Net margin	38.6%	8.0%	17.3%	10.8%	21.4%	11.7%	
EBITDA margin	81.3%	48.8%	57.7%	51.6%	58.7%	49.8%	
FCF margin	-18.5%	-21.0%	-21.0%	17.0%	27.9%	—	
VALUATION							
P/E	25.55	72.25	40.79	97.27	41.56	81.1	
P/B	2.43	1.55	2.02	2.75	2.37	2.3	
P/S	9.86	5.82	7.07	10.55	8.79	9.53	
P/FCF	-53.35	-27.74	-33.59	61.91	31.54	47.8	
EV/EBITDA	16.21	19.75	17.75	25.37	19.84	24.0	
EV/Revenue	13.21	9.64	10.23	13.10	12.14	11.9	
Earnings yield	3.9%	1.4%	2.5%	1.0%	2.4%	1.28%	
FCF yield	-1.9%	-3.6%	-3.0%	1.6%	3.2%	2.09%	
EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.31	0.23	0.70	1.11	4.50	1.07	
Quick ratio	0.31	0.23	0.70	1.11	4.50	1.07	
Debt / equity	0.83	1.03	0.99	0.84	1.05	0.67	
Debt / assets	41.1%	43.6%	43.0%	39.8%	48.9%	33.5%	
Net debt / EBITDA	4.11	7.83	5.49	4.93	5.48	4.81	
Interest coverage	—	—	—	—	5.57	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.12	0.12	0.13	0.12	0.13	0.13	
Receivables turnover	4.86	3.65	3.74	3.20	3.80	4.4	
DSO (days)	75	100	98	114	96	83	
DPO (days)	304	309	284	306	229	200	
Cash conversion cycle	-229	-209	-186	-192	-133	-117	
GROWTH (YoY)							
Revenue growth	13.4%	6.0%	16.7%	1.4%	11.4%	—	
Net income growth	379.6%	-77.9%	151.2%	-36.5%	117.2%	—	
EPS growth	373.3%	-79.1%	147.9%	-43.0%	110.5%	—	
FCF growth	-148.0%	-20.2%	-17.1%	182.2%	82.2%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	6.00	1.25	3.10	1.77	3.72	2.26	
Book value / share	63.20	58.28	62.52	62.64	65.21	83.44	
Revenue / share	15.54	15.55	17.91	16.31	17.61	19.34	
FCF / share	-2.87	-3.26	-3.77	2.78	4.91	3.86	
Cash / share	0.50	0.47	5.32	11.36	9.82	5.27	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	—	
Altman Z-Score	1.58	0.65	1.20	1.81	1.49	1.6	
Piotroski F-Score	4	3	7	7	6	6/9	
Beneish M-Score	-1.55	-2.33	-2.31	-2.67	-23.50	0.25	

23 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	3.71	Cash-backed	OCF ÷ net income	
Beneish M-Score	0.25	Elevated	vs -2.22 threshold	

24 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.87	Revenue stability	0.94
Interest burden		0.65	Earnings stability	0.07
Operating margin		20.6%	Earnings persistence	0.83
Asset turnover		0.13×	Revenue CAGR 3y	10.1%
Financial leverage		2.05×	EPS CAGR 3y	16.6%
= ROE		3%	FCF CAGR 3y	—

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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.00%	DIVIDEND YIELD 2.77%	TOTAL SHAREHOLDER RETURN -1.89% cash yield	SBC / REVENUE 1.1% dilution pressure
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25 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



26 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
AMT	\$86.3B	25.4	91%	31.6%	+6.7%	6/9	-3.2%
EQIX	\$97.3B	63.2	11%	18.2%	+9.9%	6/9	+22.0%
CCI	\$35.9B	33.3	-46%	30.5%	-23.2%	6/9	-15.1%
IRM	\$33.5B	80.4	-41%	5.0%	+17.4%	6/9	+9.9%
SBAC	\$19.8B	20.1	-21%	27.8%	+5.4%	8/9	—
LAMR	\$15.2B	27.3	59%	26.1%	+4.4%	9/9	—
WY	\$14.1B	29.7	5%	8.7%	-1.9%	6/9	—
GLPI	\$11.4B	11.4	20%	53.1%	+5.8%	4/9	—

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

27 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

49 Analysts



MEAN TARGET (QTR) \$226.56 9 targets	TARGET VS. PRICE +28.7% last-quarter mean	NEXT REPORT 2026-10-29 street \$0.53
---	--	---

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$7.12B	\$7.31B / \$7.01B	\$2.75	\$2.86 / \$2.66	12
FY2027	\$7.90B	\$8.31B / \$7.19B	\$2.58	\$2.71 / \$2.36	12
FY2028	\$9.03B	\$9.55B / \$8.37B	\$3.21	\$3.97 / \$2.26	12

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28 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$227.00	+29.0%	1
Last Quarter	\$226.56	+28.7%	9
Last Year	\$207.53	+17.9%	36
All Time	\$179.81	+2.2%	74

Rolling mean of published targets vs. last close \$175.97. Aggregated from StreetInsider, Benzinga, Investing.

Third-Party Composite Rating

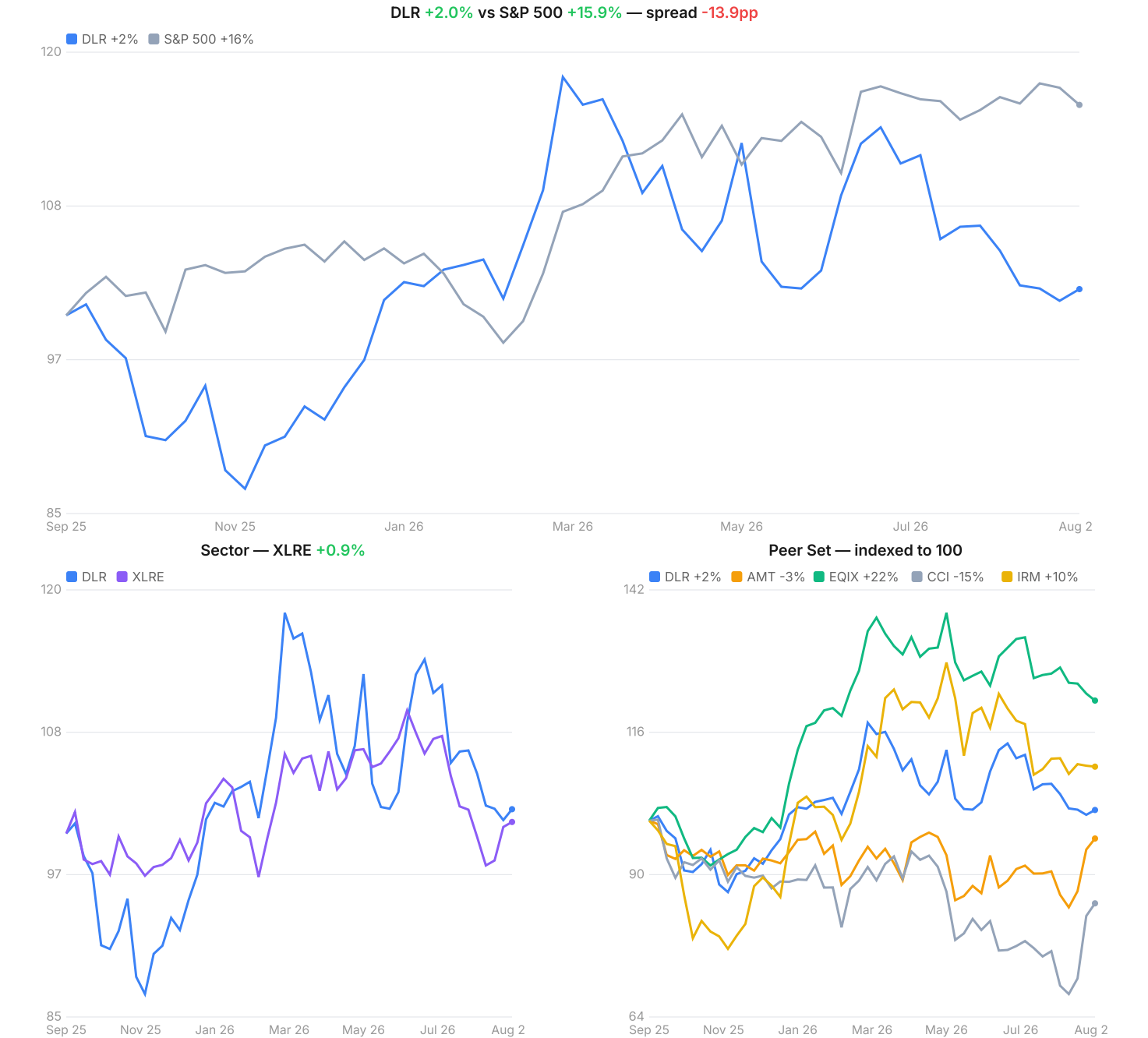
C+

DCF1/5ROE2/5ROA2/5DEBT/EQ4/5P/E1/5P/B2/5

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

29 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set



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

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



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

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$178.90	-2.93	-1.64%	Below
SMA 50	\$184.94	-8.97	-4.85%	Below
SMA 200	\$182.16	-6.19	-3.40%	Below
EMA 9	\$176.87	-0.90	-0.51%	Below
EMA 21	\$178.99	-3.02	-1.69%	Below
EMA 50	\$182.27	-6.30	-3.46%	Below
EMA 200	\$181.11	-5.14	-2.84%	Below

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

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30 TECHNICAL POWER SCORE

EDGE · site engine · 17/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -66

2 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

11

0

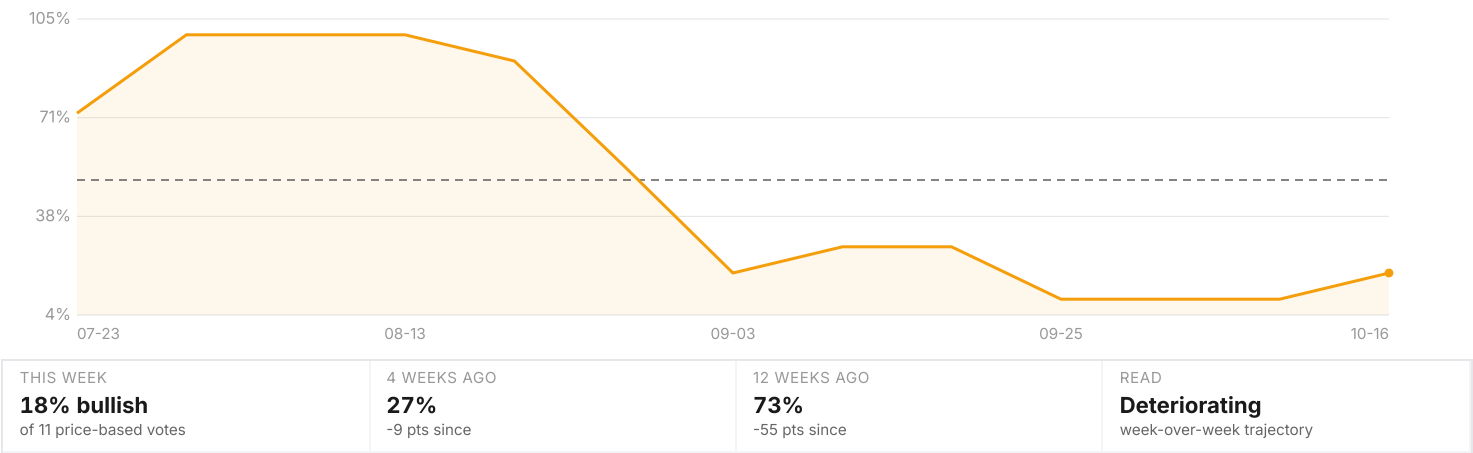
31

0

50

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



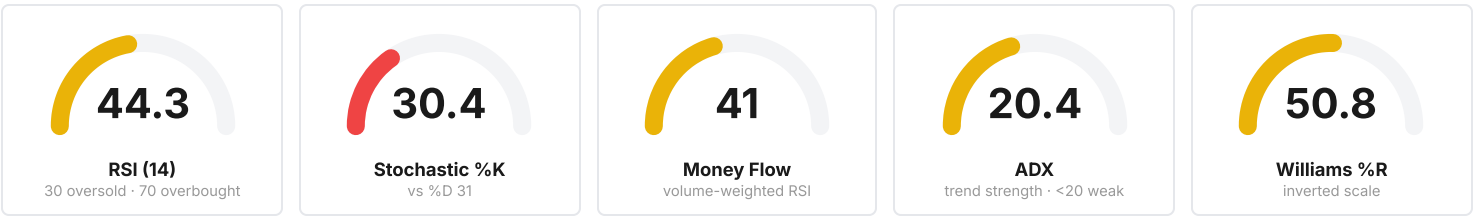
INDICATOR VOTE GRID

2 bull / 20 bear

● Price vs SMA 20	\$178.90	● Price vs SMA 50	\$184.94	● Price vs SMA 200	\$182.16
● EMA 9/21 Cross	176.9/179.0	● SMA 50/200	Golden	● ADX Direction	ADX 20
● Supertrend	\$186	● Parabolic SAR	\$183	● SMA Slope	-0.310
● RSI	44.3	● Stochastic K/D	30/31	● StochRSI K/D	26/31
● Williams %R	-51	● CCI	-73	● TSI vs Signal	-13.0
● CMO	-11.5	● ROC	-1.43%	● OBV Signal	Accum
● Chaikin MF	-0.000	● MFI	41	● Force Index	-0M
● Elder Ray Bull	-1.14				

INDICATOR GAUGES

site technicals-tab style



31 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$172.11 / \$177.06 / \$179.64	S1 / S2	\$169.53 / \$164.58
Bollinger (20,2)	\$171.71 – \$186.09	Squeeze	Off
52-wk range	\$146.23 – \$208.14	Off 52-wk high	-15.4%
ATR (14)	\$4.82 (2.7%)	Historical vol	26.2%

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32 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+2.3% Jan 70%	-0.8% Feb 45%	+3.2% Mar 67%	+3.6% Apr 75%	+0.8% May 60%	+2.3% Jun 70%	+2.1% Jul 65%	+1.6% Aug 55%	-0.7% Sep 45%	+0.8% Oct 45%	+1.4% Nov 55%	+3.0% Dec 55%
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Sample: 20 years — treat short histories as suggestive, not statistical.

33 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	DLR	S&P 500
Weekly volatility (σ , 1y)	3.19%	1.83%
Best / worst week (1y)	+7.8% / -7.9%	—
Max drawdown (5y, monthly)	-43.8%	—
1-week VaR (95%)	-6.3%	—
Beta (5y)	1.04	1.00

34 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

DLR EQUITY WEATHER (LIVE)

RAINY · -37

Trend

Momentum

Volume

Volatility

Breadth

-42

-21

-26

-60

-50

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

35 NEWS SENTIMENT — WEEKLY

live Glauxie-scored feed

Average sentiment of 256 stories, weekly buckets, -1 to +1.

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36 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Rainy

OVERALL -36.7 -8.7 vs industry	TREND -41.5 -5.1 vs industry	MOMENTUM -20.6 -13.4 vs industry	VOLUME -25.6 +7.1 vs industry	
READING	DLR	REIT - SPECIALTY N=56	REAL ESTATE N=2,764	ALL US SYMBOLS N=70,435
Overall	-36.7	-28.0	-28.0	-20.5
Trend	-41.5	-36.4	-37.3	-21.3
Momentum	-20.6	-7.2	-17.0	-15.8
Volume	-25.6	-32.7	-26.6	-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.

37 EXECUTIVE COMPENSATION

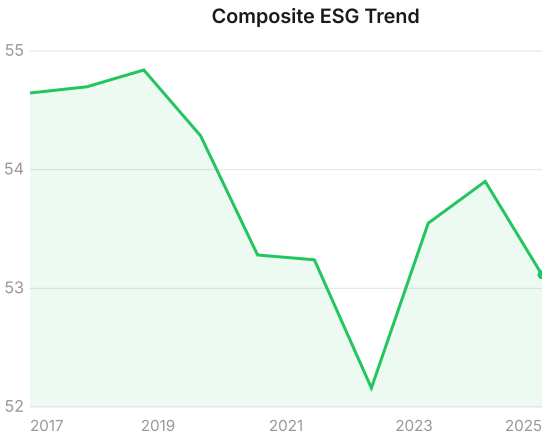
live proxy data · FY2015

EXECUTIVE	TOTAL COMP	STRUCTURE
A. William Stein, Chief Executive Officer	\$5.4M	83% equity+incentive
Andrew P. Power, Chief Financial Officer	\$3.3M	88% equity+incentive
Scott E. Peterson, Chief Investment Officer	\$2.8M	78% equity+incentive
Jarrett B. Appleby, Chief Operating Officer	\$2.8M	87% equity+incentive
Matthew J. Miszewski, SVP, Global Sales & Ma	\$1.9M	78% equity+incentive

38 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	50
Social	55
Governance	55
Composite ESG	53



39 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.

40 DISCLOSURES

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41 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 · 2020-10-29 to 2026-07-23	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	87 rows · 2004 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-29 to 2026-10-01	
Proposed sales (Form 144)	edgar/form144	not present for this symbol	
Beneficial ownership (13D/G)	edgar/13dg	not present for this symbol	
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.