

Healthpeak Properties, Inc. (DOC)

Real Estate / REIT - Healthcare Facilities · New York Stock Exchange

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

LAST CLOSE \$18.98 2026-10-16	MARKET CAP \$13.1B VOLUME 5.6M	52-WK HIGH \$22.95 52-WK LOW \$15.70	TRAILING PE 54.2 P/S 4.44	GROSS MARGIN 2.5% NET MARGIN 8.6%	ROE 3% ROIC 16%	PIOTROSKI 7/9 ALTMAN Z 0.9	1-YR RETURN +4.7% 5-YR RETURN -17.1%
--	---	---	--	--	--	---	---

Healthpeak Properties, Inc. is an S&P 500 constituent operating as a fully integrated real estate investment trust (REIT). The firm is dedicated to the acquisition, management, and development of premier properties essential for both medical research and the provision of healthcare services.

SECTOR Real Estate INDUSTRY REIT - Healthcare Facilities EXCHANGE NYSE MARKET CAP \$13.1B EMPLOYEES 411 (SEC-filed) CEO Scott Brinker IPO 1985-05-23
COUNTRY US
4600 South Syracuse Street, Denver, CO 80237 · Tel (720) 428-5050 · [healthpeak.com](https://www.healthpeak.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

41 / 100

Street mean **\$21.80** (5 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

ROUTINE SELLING — LOW SIGNAL

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

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

41

OF 100

Score Breakdown

Profitability	37/100
Growth	60/100
Momentum	88/100
Quality	67/100
Earnings Quality	82/100
Balance Sheet	45/100
Value	48/100
Risk (safety)	15/100
Overall	41.2/100

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
OHI	69
AHR	62
CTRE	81
HR	32
SBRA	39
VTR	53
DOC	41

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 58 in 25 Q1, latest 41 — -17 since. Dropped below the 55 line in 25 Q2, at 44. 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

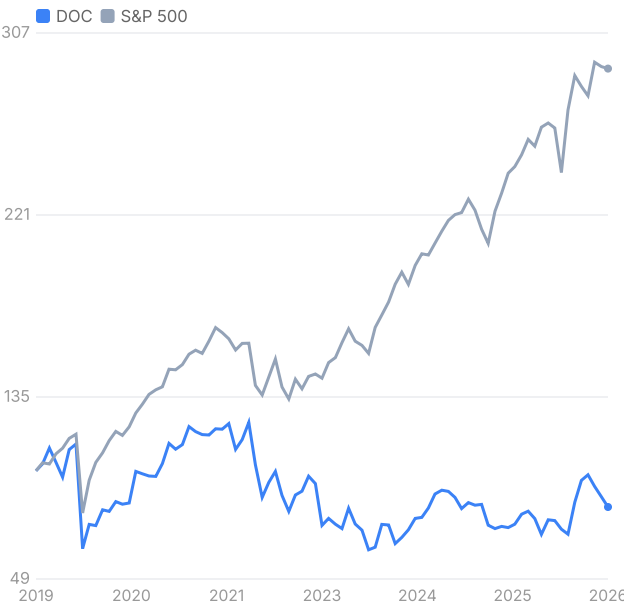
3 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · DOC +4.7% · S&P 500 +15.9% · spread -11.2pp



7 Years vs S&P 500 · DOC -17.1% · S&P 500 +189.9% · spread -207.0pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

4 TWO READINGS

business vs price

BUSINESS QUALITY

41 / 100

IS Score 41.2 / 100 · -16.5 from peak of 58

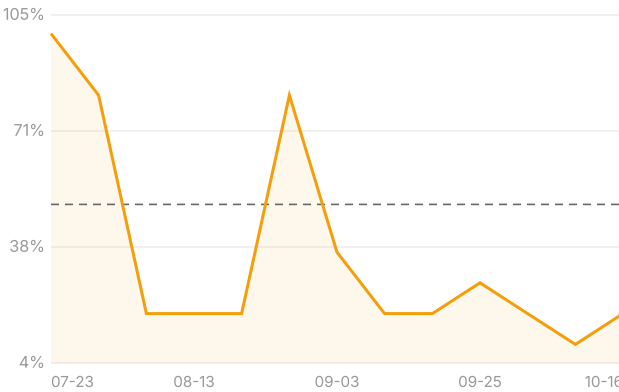


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BEARISH

Technical Score 28 / 100 · Power -45 · 6 of 22 indicator votes bullish



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

Both readings sit below the midpoint — business quality at 41 and price structure at 28 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 41.2	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 32 → 37 → 39 → 41	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 767 → now 762	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.

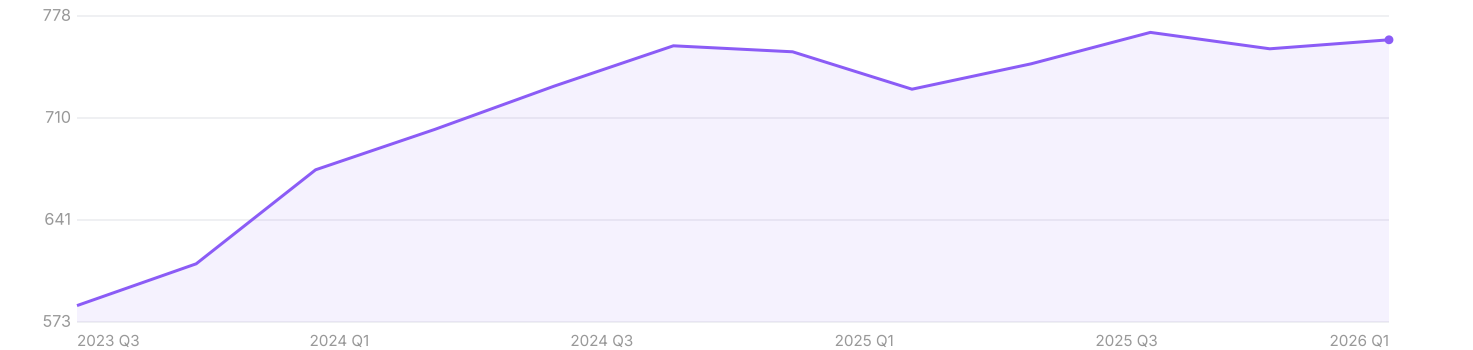
NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

6 SMART MONEY CONFLUENCE				EDGE · disclosure sources
SITE CONVERGENCE SCORE 1 of 4 top 66% 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) 621 up / 476 down net +145 funds				

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND	13F · filed 45 days after quarter end
--	---------------------------------------

Institutions holding — 12 quarters



Peak 767 · latest 762 (-5 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	762	672.4M	\$14.3B	97.5%
2026 Q1	756	683.5M	\$11.1B	99.1%
2025 Q4	767	664.8M	\$10.6B	96.4%
2025 Q3	746	651.2M	\$12.4B	94.4%
2025 Q2	729	652.6M	\$11.4B	94.6%
2025 Q1	754	664.0M	\$13.3B	96.2%
2024 Q4	758	650.0M	\$13.2B	94.2%
2024 Q3	731	643.8M	\$14.6B	93.3%
2024 Q2	702	640.8M	\$12.5B	92.9%
2024 Q1	675	643.2M	\$12.2B	93.2%
2023 Q4	612	511.7M	\$10.4B	74.2%
2023 Q3	584	512.7M	\$9.4B	74.3%

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.

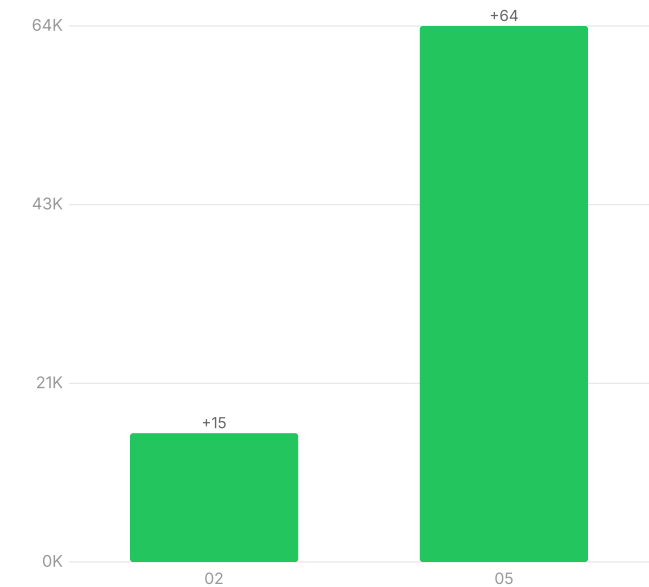
8 INSIDER ACTIVITY							live Form 4 data
INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED	
Thomas John T	director	2026-05-29	A-Award	1,385	\$0.02M	830,053	
Thomas John T	director	2026-05-29	TAX W/H	78	\$0.00M	829,975	
Patadia Ankit B.	EVP and Treasurer	2026-05-29	A-Award	1,358	\$0.02M	9,047	
Patadia Ankit B.	EVP and Treasurer	2026-05-29	TAX W/H	94	\$0.00M	8,953	
Moses Kelvin O	Chief Financial Officer	2026-05-29	A-Award	937	\$0.01M	1,692	
Moses Kelvin O	Chief Financial Officer	2026-05-29	TAX W/H	65	\$0.00M	1,627	
Mabry Adam G	CIO	2026-05-29	A-Award	625	\$0.01M	5,140	
Mabry Adam G	CIO	2026-05-29	TAX W/H	43	\$0.00M	5,097	

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	1	10,989	\$0.2M	Counted
F — Tax withholding	6	470	\$0.0M	None — compensation
G — Gifts	1	60,186	—	None
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 \$0.2M 1 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
--	---	--	--

10 FORM 144 PLANNED-SALE PIPELINElive EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-05-12	Bohn Scott R	10,989	\$0.2M
2025-07-01	Scott Peter A	100,050	\$1.8M
2024-04-29	Garvey Christine	9,200	\$0.2M
Trailing 12 mo	1 filings	10,989	\$0M

11 13D / 13G STAKESCOND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-07	SCHEDULE 13G	STATE STREET CORPORATION	6.40%	44.0M sh
2026-07-22	SCHEDULE 13G/A	JPMORGAN CHASE & CO.	4.30%	29.9M sh
2026-05-13	SCHEDULE 13G	JPMORGAN CHASE & CO	6.10%	43.1M sh
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.42%	51.6M sh

12 CONGRESSIONAL TRADINGEDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Gilbert Cisneros	House	BUY	\$1,001 - \$15,000	2026-01-09	2026-02-13
Gilbert Ray Cisneros	House	BUY	\$1,001 - \$15,000	2026-01-08	2026-02-13
Lisa C. McClain	House	SELL	\$1,001 - \$15,000	2025-08-03	2025-09-15

HOUSE 12-MO 2 trades 2 purchases	SENATE 12-MO 0 trades None 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

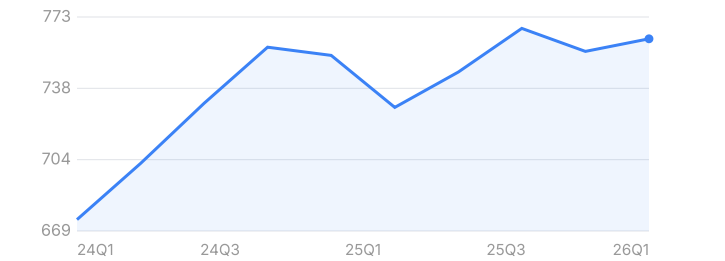
13F FILERS (LAST COMPLETE Q) 756	13F SHARES 683M 99.1% of shares out	NEW / CLOSED 87 / 84 positions, QoQ	INCREASED / REDUCED 344 / 213 positions, QoQ
PUT/CALL (13F) 0.73 option positions	FREE FLOAT 99.6% 687M sh		

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Douglas Lane & Associates, Llc	2.4M	\$48M
Davenport & Co Llc	543,039	\$11M
Northside Capital Management, Llc	395,297	\$8M
Wealth Enhancement Advisory Serv	257,978	\$4M
1834 Investment Advisors Co	206,239	\$4M
Czech National Bank	198,118	\$4M

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

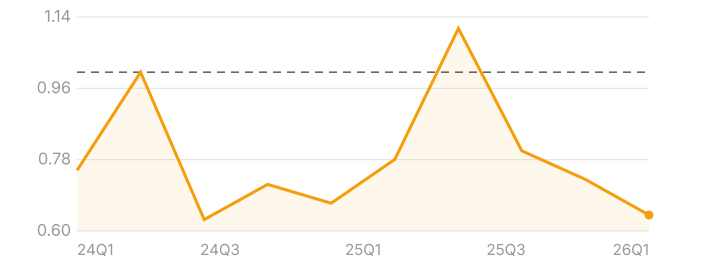
13F Filers Holding DOC — quarterly



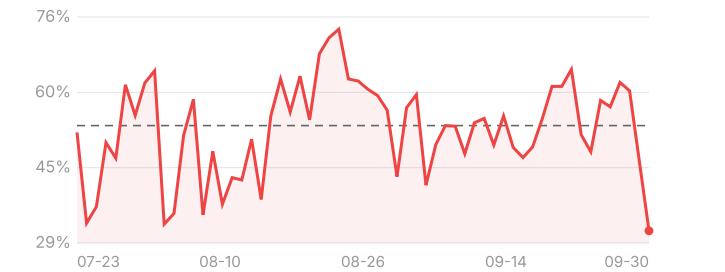
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VGSLX	0.8%	\$521M
VGSNX	0.8%	\$521M
VNQ	0.8%	\$521M
VITSX	0.0%	\$438M
VTI	0.0%	\$438M
VT SAX	0.0%	\$438M

Institutional Put/Call — quarterly



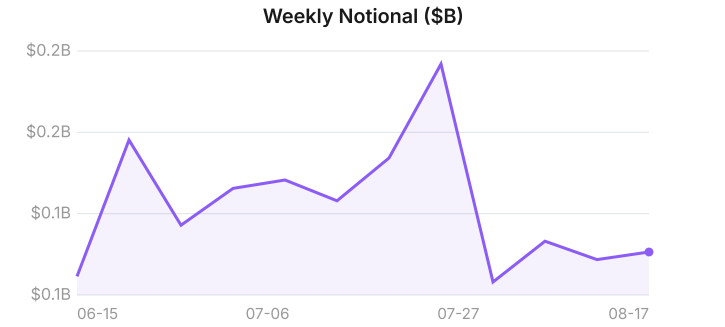
14 SHORT VOLUME — DAILY, 60 SESSIONS EDGE · live FINRA feed



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 31.9% 2026-10-15	20-DAY AVG 53.4% 50-day 53.6%	TREND Falling 20d vs 50d	BY MARKET CENTER Q: 32% · N: 30% · B: 18% latest session
--	--	---------------------------------------	---

15 DARK POOL ACTIVITY EDGE · live ATS data



Where DOC Trades in the Dark

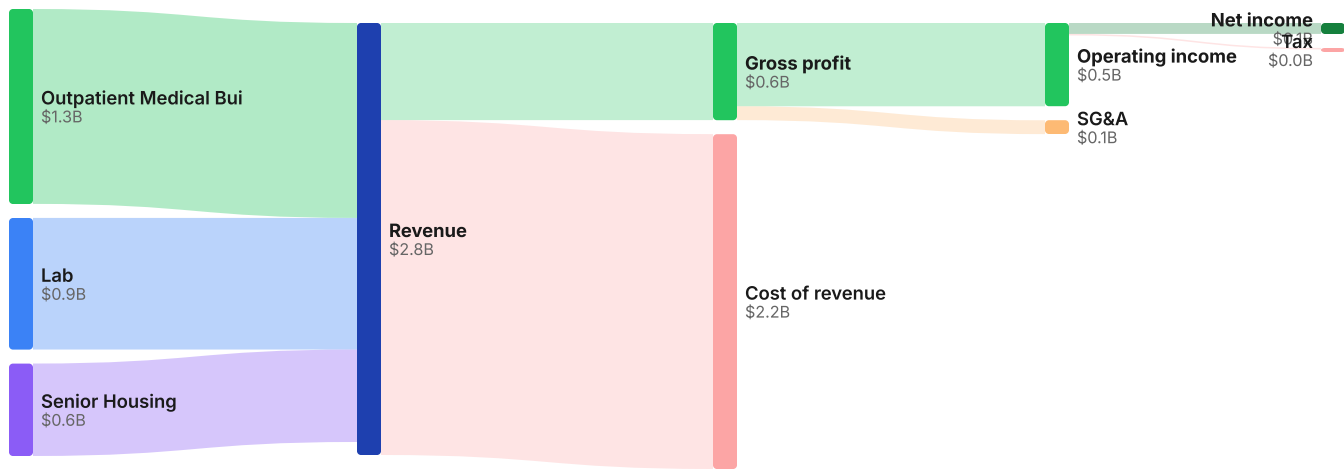
ATS VENUE (4-WK)	SHARES	AVG TRADE
Ebxl Level Ats	7.0M	69 sh
Incr Intelligent Cross Llc	6.7M	128 sh
Mstx Ms Trajectory Cross (Ats-1)	5.9M	154 sh
Ubsa Ubs Ats	4.4M	99 sh
Bids Bids Ats	3.1M	836 sh
Pure Purestream	2.9M	51 sh

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

16

REVENUE FLOW — FY2025

live segmentation + income data



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

17

GEOGRAPHIC REVENUE

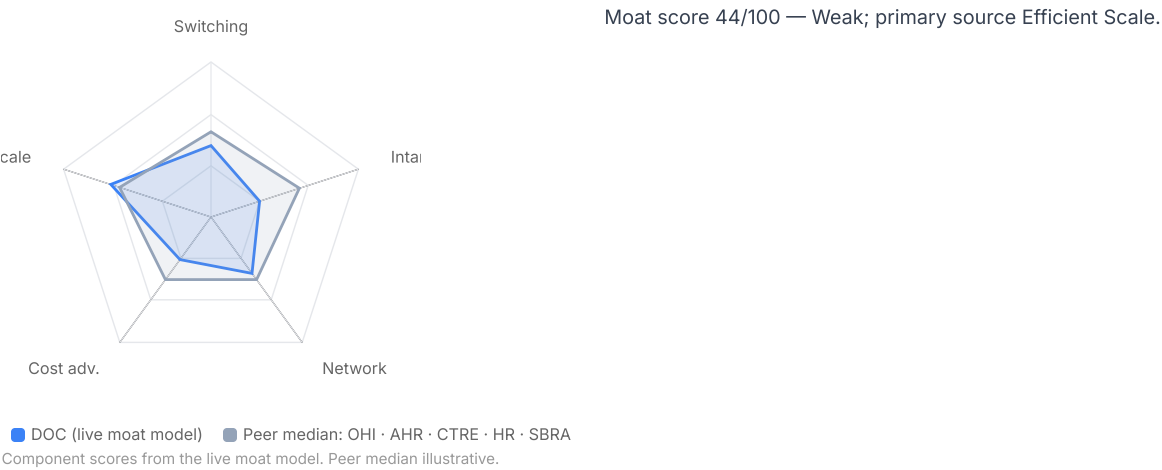
live segmentation

REGION	REVENUE	SHARE
Outpatient Medical Buildings	\$1.3B	47%
Lab	\$860M	31%
Senior Housing	\$604M	22%

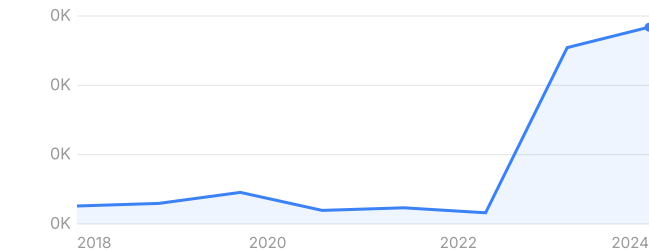
18

MOAT & COMPETITIVE POSITION

LIVE MODEL · 44/100 WEAK



3.8 · Employees (SEC filings)



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

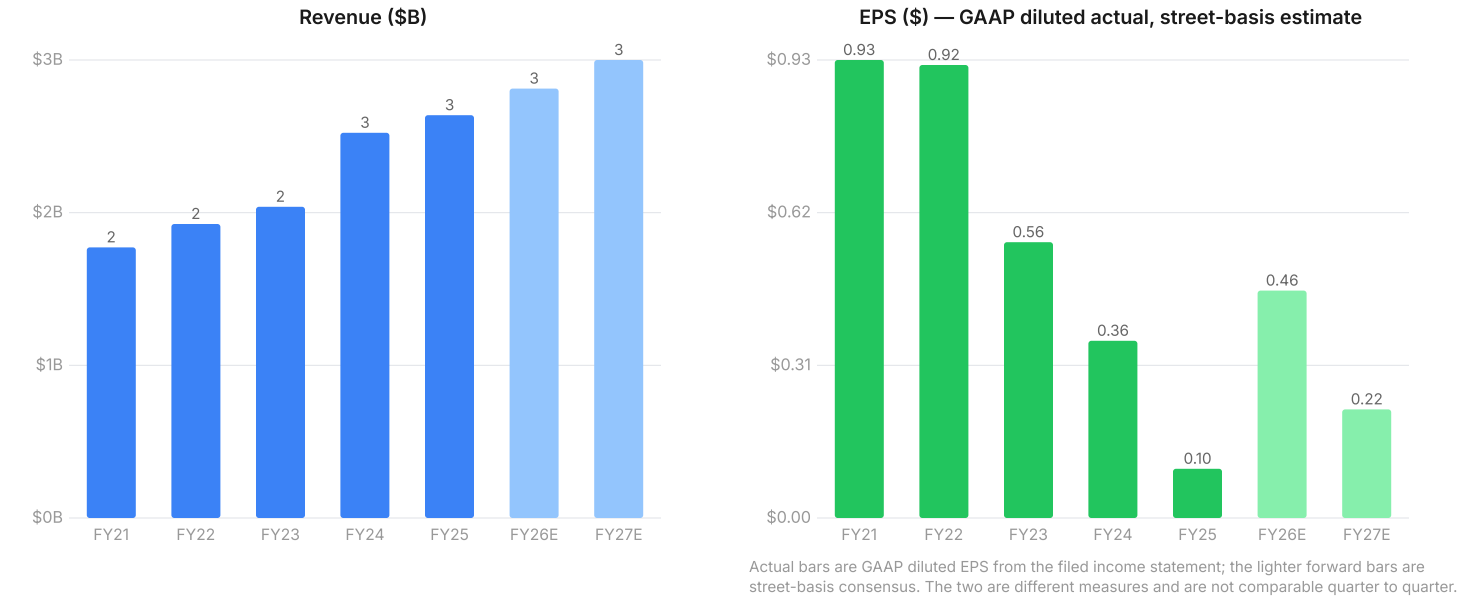
19 CORPORATE INFORMATION — KEY OFFICERS

411 employees

OFFICER	TITLE
Scott Brinker	President, Chief Executive Officer & Director
Adam G. Mabry	Chief Investment Officer
Kelvin O. Moses	Chief Financial Officer
Scott R. Bohn	Chief Development Officer & Head of Lab

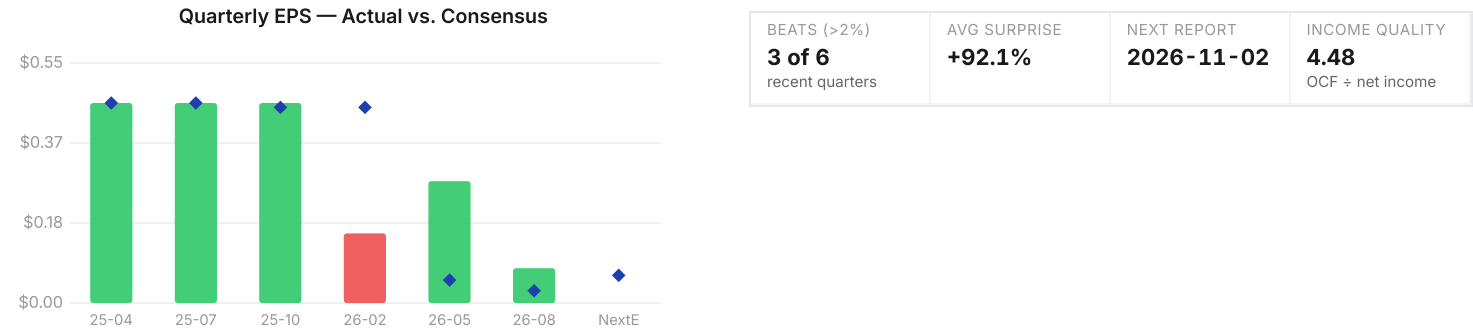
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
------------------------------------	----------------------------------	-------------------------------------	--

PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
--------	----------	------------	--------------	----------------	------------------	--------------

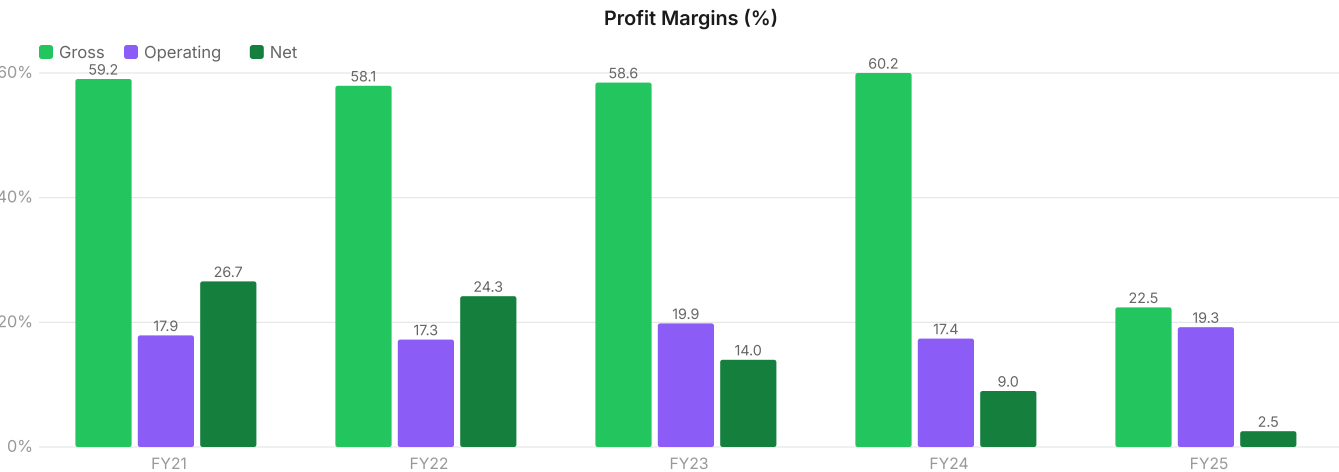
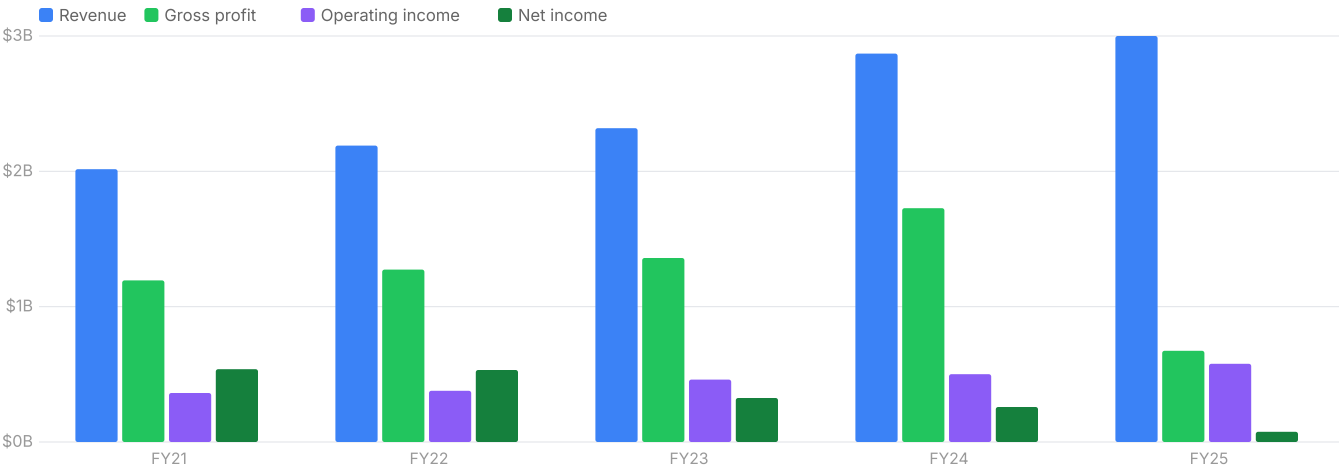
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

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

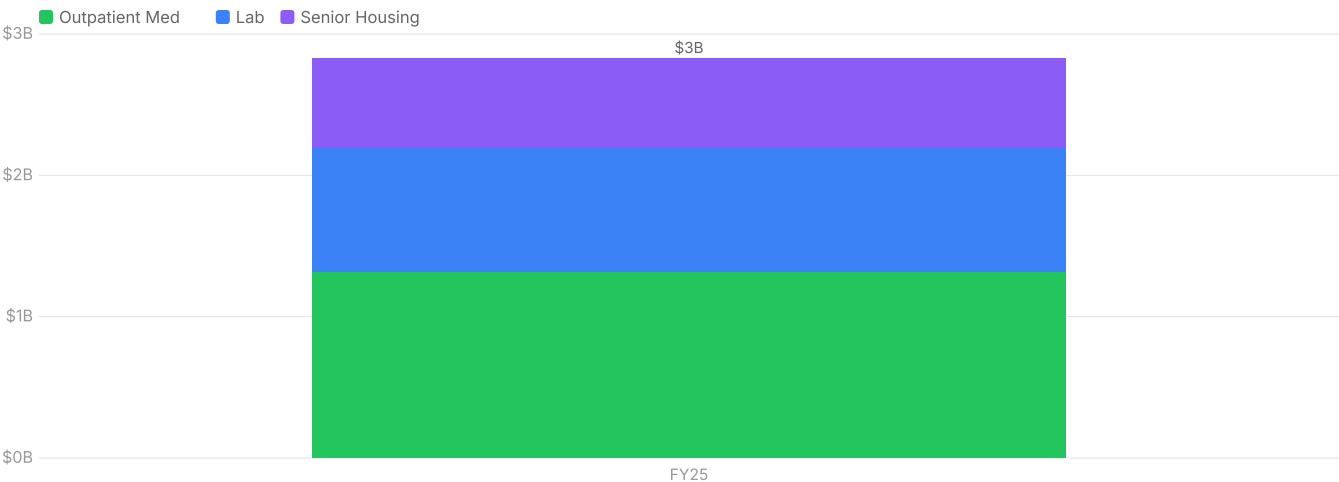
NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

INCOME TRENDS — 5 YEAR

live financials



Revenue by Segment — Stacked



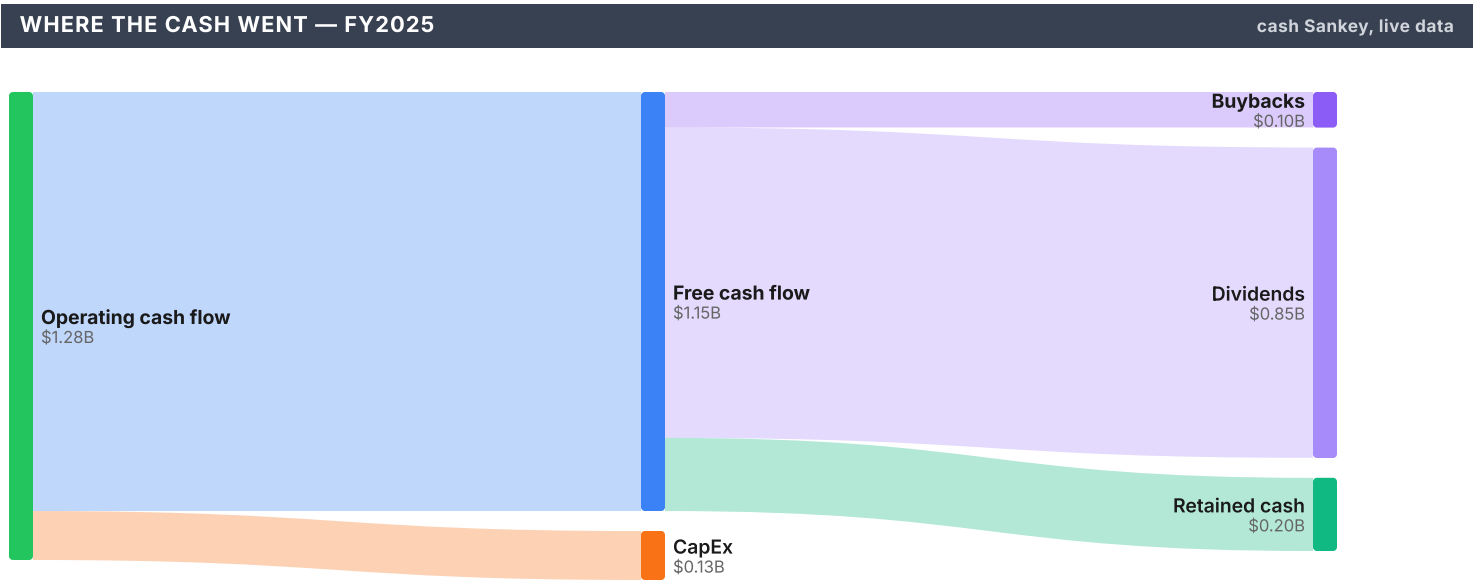
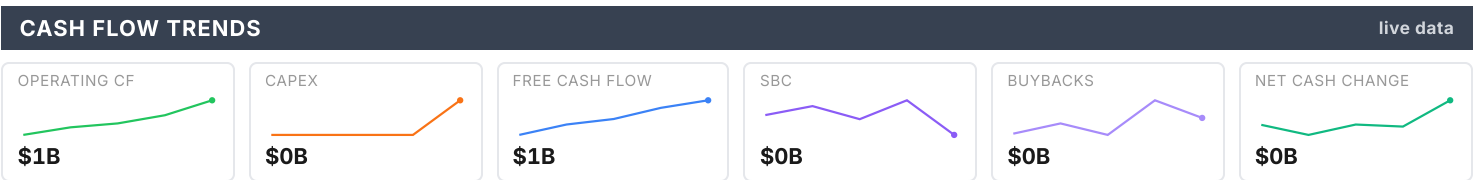
Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+15.3%	+8.7%	+5.8%	+23.8%	+4.5%
Gross profit	+30.2%	+6.7%	+6.7%	+27.1%	-61.0%
Operating income	+58.2%	+4.8%	+21.7%	+8.6%	+15.5%
Net income	+22.2%	-1.0%	-38.9%	-20.5%	-70.7%

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	1.9	2.1	2.2	2.7	2.8	
Cost of revenue	0.8	0.9	0.9	1.1	2.2	
Gross profit	1.1	1.2	1.3	1.6	0.6	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.1	0.1	0.1	0.1	0.1	
Operating income	0.3	0.4	0.4	0.5	0.5	
EBITDA	1.0	1.4	1.3	1.6	1.6	
D&A	0.7	0.7	0.7	1.1	1.1	
Pretax income	0.1	0.5	0.3	0.3	0.1	
Income tax	-0.0	-0.0	-0.0	0.0	0.0	
Net income	0.5	0.5	0.3	0.2	0.1	
Diluted EPS (\$)	0.93	0.92	0.56	0.36	0.10	
Diluted shares (M)	539	539	547	676	696	



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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

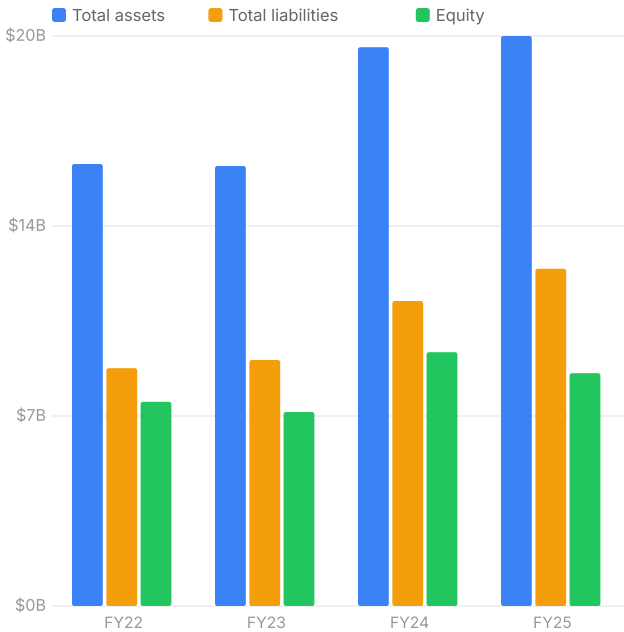
Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.1	0.1	0.1	0.5	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	0.4	0.3	0.8	0.7	
Total current assets	0.6	0.6	1.0	1.1	
PP&E (net)	0.2	0.2	0.4	0.4	
Goodwill + intangibles	0.4	0.3	0.8	0.7	
Total assets	15.8	15.7	19.9	20.3	
Accounts payable	0.3	0.2	0.3	0.7	
Short-term debt	1.0	0.7	0.2	0.0	
Deferred revenue	0.0	0.0	0.0	1.0	
Total current liabilities	1.8	1.4	0.9	1.0	
Long-term debt	5.5	6.2	8.6	10.1	
Total liabilities	8.5	8.8	10.9	12.0	
Shareholders' equity	7.3	6.9	9.1	8.3	

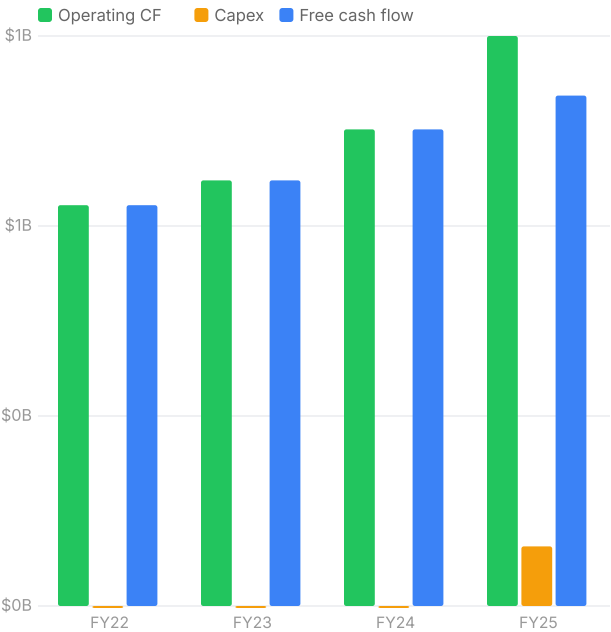
Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.5	0.3	0.3	0.1	
D&A	0.7	0.7	1.1	1.1	
Stock-based compensation	0.0	0.0	0.0	0.0	
Working capital change	0.1	0.1	0.0	0.1	
Operating cash flow	0.9	1.0	1.1	1.3	
Capital expenditures	0.0	0.0	0.0	(0.1)	
Investing cash flow	(0.9)	(0.6)	(0.1)	(1.1)	
Buybacks	(0.1)	(0.0)	(0.2)	(0.1)	
Dividends paid	(0.6)	(0.7)	(0.8)	(0.8)	
Debt issuance / (repay)	0.3	0.4	0.2	1.1	
Financing cash flow	(0.1)	(0.3)	(0.9)	0.1	
Free cash flow	0.9	1.0	1.1	1.1	

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.

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	7.6%	7.6%	4.7%	3.3%	0.9%	3%	
ROA	3.2%	3.2%	1.9%	1.4%	0.4%	1.2%	
ROIC	2.7%	2.7%	3.4%	2.7%	2.9%	16.1%	
Gross margin	59.2%	58.1%	58.6%	60.2%	22.5%	2.5%	
Operating margin	17.9%	17.3%	19.9%	17.4%	19.3%	17.6%	
Net margin	26.7%	24.3%	14.0%	9.0%	2.5%	8.6%	
EBITDA margin	51.2%	67.5%	58.0%	59.6%	56.8%	59.2%	
FCF margin	41.9%	43.7%	43.8%	39.6%	43.4%	—	
VALUATION							
P/E	30.21	22.41	31.16	54.53	156.87	54.2	
P/B	2.34	1.69	1.50	1.58	1.49	1.7	
P/S	8.05	5.44	4.37	4.91	3.97	4.44	
P/FCF	19.21	12.46	9.97	12.38	9.14	44.2	
EV/EBITDA	22.14	12.83	13.04	13.76	13.16	12.5	
EV/Revenue	11.33	8.66	7.57	8.21	7.47	7.4	
Earnings yield	3.3%	4.5%	3.2%	1.8%	0.6%	1.94%	
FCF yield	5.2%	8.0%	10.0%	8.1%	10.9%	2.26%	
EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.37	0.34	0.41	1.13	1.09	2.52	
Quick ratio	0.37	0.34	0.41	1.13	1.09	2.52	
Debt / equity	0.98	1.01	1.12	1.07	1.39	1.32	
Debt / assets	41.8%	42.5%	45.1%	45.3%	51.3%	47.6%	
Net debt / EBITDA	6.40	4.77	5.51	5.53	6.18	4.98	
Interest coverage	1.81	3.93	2.57	1.97	1.78	—	

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

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	0.12	0.13	0.14	0.15	0.14	0.14	
Receivables turnover	41.69	40.36	39.92	40.72	7.42	11.3	
DSO (days)	9	9	9	9	49	32	
DPO (days)	117	104	102	88	83	32	
Cash conversion cycle	-108	-95	-93	-79	-34	1	
GROWTH (YoY)							
Revenue growth	74.5%	8.7%	5.8%	23.8%	4.5%	—	
Net income growth	22.2%	-1.0%	-38.9%	-20.5%	-70.7%	—	
EPS growth	22.0%	-0.8%	-39.9%	-37.8%	-70.5%	—	
FCF growth	4.9%	13.2%	6.2%	11.9%	14.4%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	0.94	0.93	0.56	0.35	0.10	0.37	
Book value / share	12.08	12.36	11.60	12.01	10.78	13.77	
Revenue / share	3.51	3.83	3.98	3.86	4.06	4.28	
FCF / share	1.47	1.67	1.75	1.53	1.76	0.43	
Cash / share	0.29	0.13	0.21	0.17	0.77	2.36	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.1%	0.6%	0.1%	1.4%	0.9%	0.69%	
Altman Z-Score	0.84	0.60	0.84	0.60	0.38	0.9	
Piotroski F-Score	5	5	6	6	5	7/9	
Beneish M-Score	—	-2.82	-2.89	-1.17	-3.76	-3.19	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	0.9	Distress (<1.81)	Distress	
Income quality	4.48	Cash-backed	OCF ÷ net income	
Beneish M-Score	-3.19	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.91	Revenue stability	0.98
Interest burden		0.41	Earnings stability	0.34
Operating margin		23.2%	Earnings persistence	0.50
Asset turnover		0.14×	Revenue CAGR 3y	11.7%
Financial leverage		2.63×	EPS CAGR 3y	-27.6%
= ROE		3%	FCF CAGR 3y	-31.5%

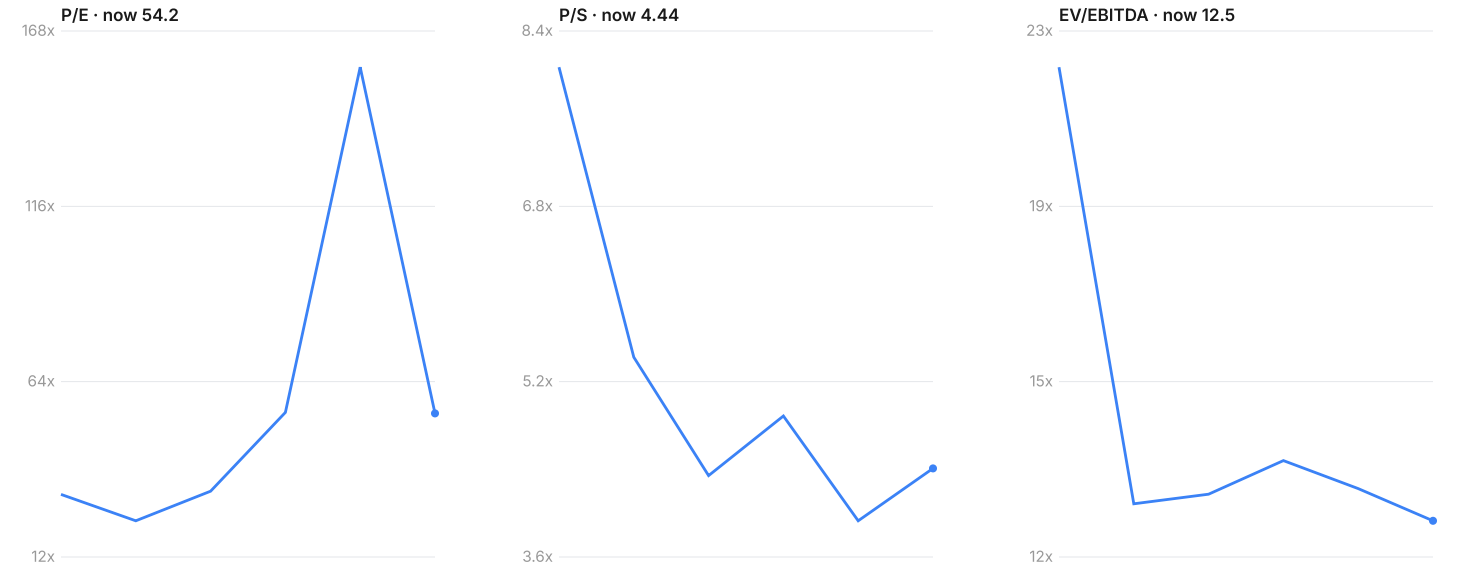
THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.69%	DIVIDEND YIELD 6.43%	TOTAL SHAREHOLDER RETURN 6.41% cash yield	SBC / REVENUE 0.8% dilution pressure
-------------------------------	--------------------------------	--	---

27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
OHI	\$13.8B	15.8	17%	—	+15.9%	6/9	+14.9%
AHR	\$11.6B	78.2	4%	4.5%	+16.4%	6/9	+25.4%
CTRE	\$8.6B	22.7	9%	55.2%	+96.2%	6/9	+8.2%
HR	\$6.1B	-66.6	-2%	-15.4%	-4.8%	6/9	-3.4%
SBRA	\$4.9B	73.3	2%	-10.7%	+17.3%	5/9	—
VTR	\$44.0B	156.1	2%	4.3%	+21.5%	6/9	—
NHI	\$3.3B	19.1	11%	45.9%	+24.4%	5/9	—
MPW	\$3.2B	974.5	0%	6.9%	-13.6%	5/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Hold

41 Analysts



MEAN TARGET (QTR) \$21.80 5 targets	TARGET VS. PRICE +14.9% last-quarter mean	NEXT REPORT 2026-11-02 street \$0.06	
--	--	---	--

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$3.01B	\$3.05B / \$2.98B	\$0.46	\$0.46 / \$0.45	2
FY2027	\$3.21B	\$3.28B / \$3.12B	\$0.22	\$0.23 / \$0.21	4
FY2028	\$3.48B	\$3.63B / \$3.24B	\$0.29	\$0.31 / \$0.27	2

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$20.50	+8.0%	2
Last Quarter	\$21.80	+14.9%	5
Last Year	\$20.45	+7.7%	20
All Time	\$20.44	+7.7%	41

Rolling mean of published targets vs. last close \$18.98. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating

C+

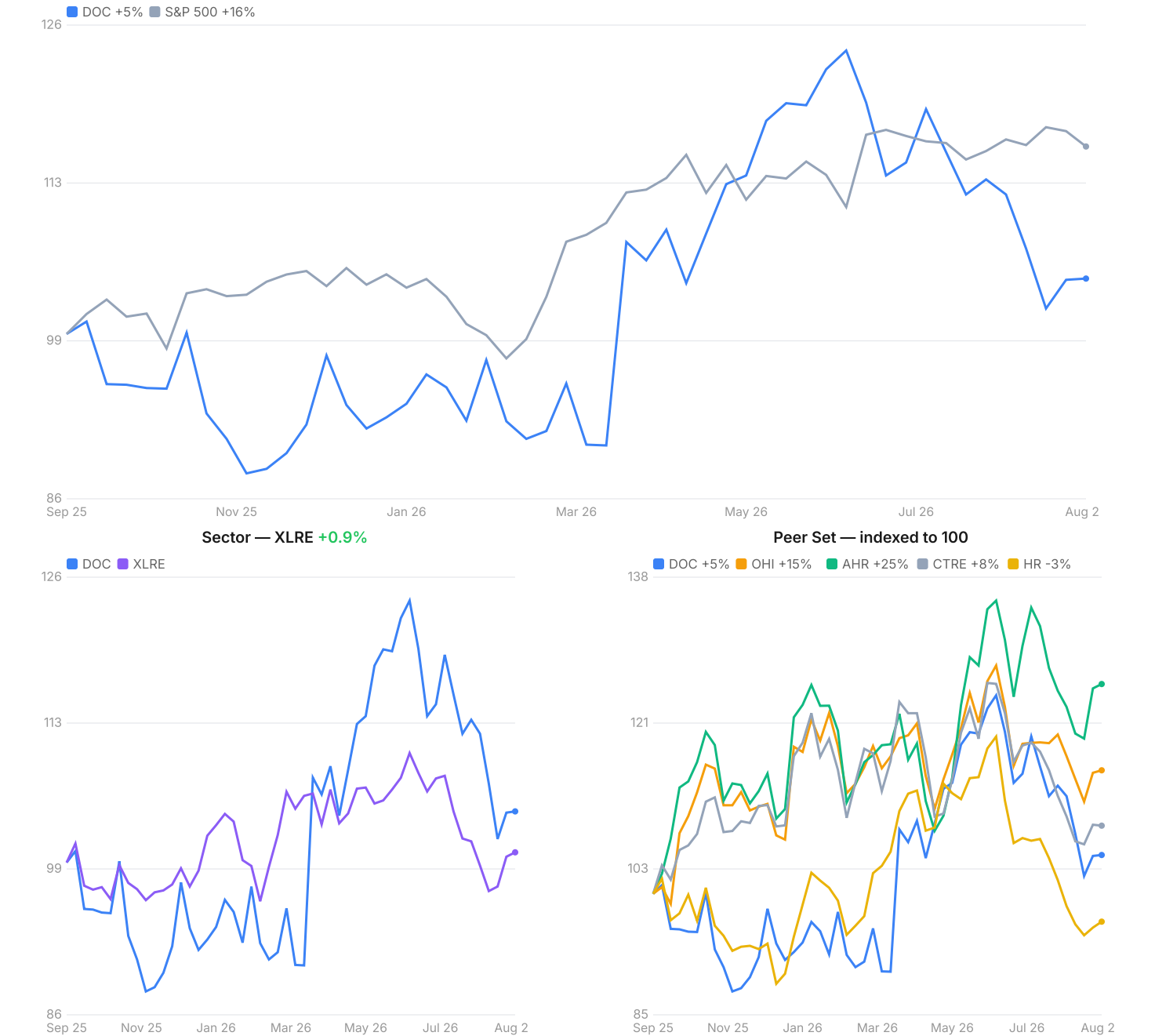
DCF4/5ROE2/5ROA2/5DEBT/EQ2/5P/E1/5P/B2/5

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

31 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

DOC +4.7% vs S&P 500 +15.9% — spread -11.2pp



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

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	\$19.50	-0.52	-2.67%	Below
SMA 50	\$20.25	-1.27	-6.27%	Below
SMA 200	\$18.97	+0.01	+0.05%	Above
EMA 9	\$19.00	-0.02	-0.11%	Below
EMA 21	\$19.40	-0.42	-2.16%	Below
EMA 50	\$20.00	-1.02	-5.10%	Below
EMA 200	\$19.42	-0.44	-2.27%	Below

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

32 TECHNICAL POWER SCORE

EDGE · site engine · 28/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -45

6 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

30

20

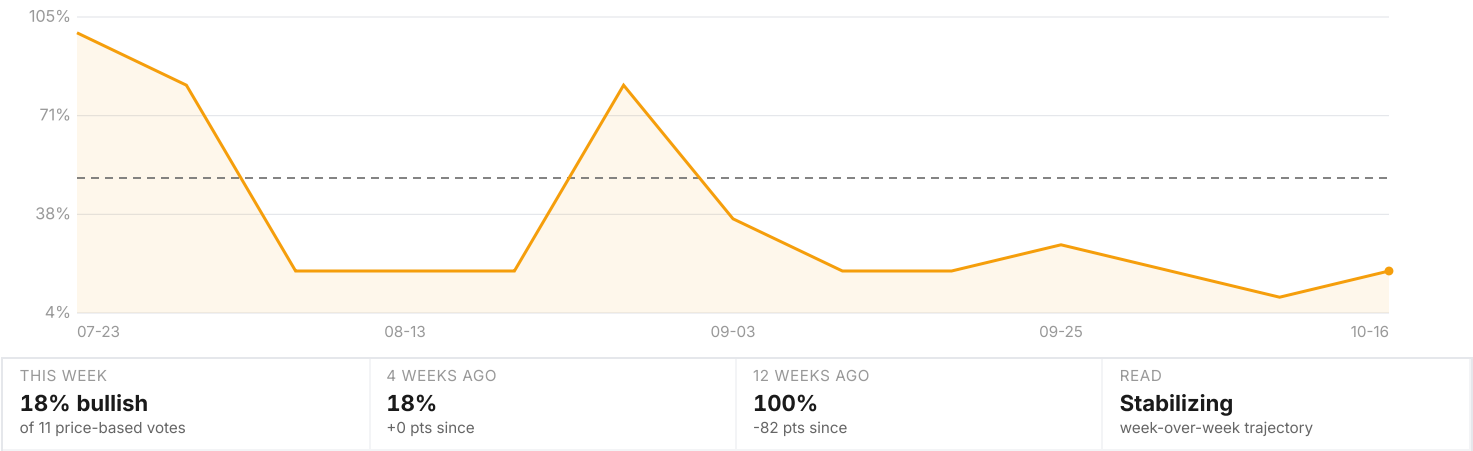
31

0

50

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



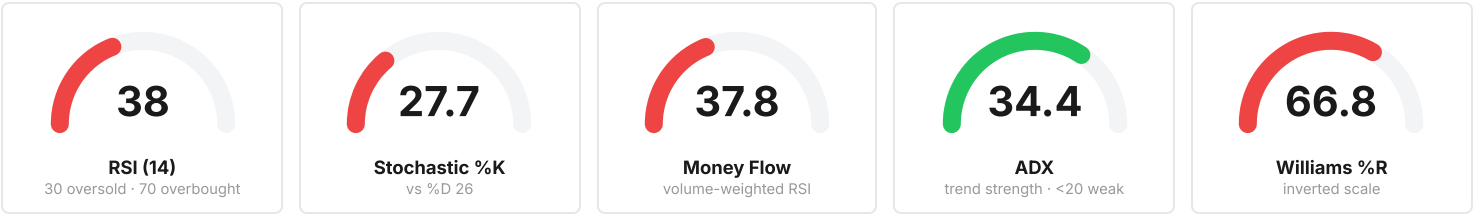
INDICATOR VOTE GRID

6 bull / 16 bear

● Price vs SMA 20	\$19.50	● Price vs SMA 50	\$20.25	● Price vs SMA 200	\$18.97
● EMA 9/21 Cross	19.0/19.4	● SMA 50/200	Golden	● ADX Direction	ADX 34
● Supertrend	\$20	● Parabolic SAR	\$18	● SMA Slope	-0.070
● RSI	38.0	● Stochastic K/D	28/26	● StochRSI K/D	72/62
● Williams %R	-67	● CCI	-54	● TSI vs Signal	-32.5
● CMO	-24.0	● ROC	-2.62%	● OBV Signal	Accum
● Chaikin MF	-0.140	● MFI	38	● Force Index	-0M
● Elder Ray Bull	-0.23				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$18.95 / \$19.12 / \$19.28	S1 / S2	\$18.79 / \$18.62
Bollinger (20,2)	\$18.05 – \$20.94	Squeeze	Off
52-wk range	\$15.67 – \$22.95	Off 52-wk high	-17.3%
ATR (14)	\$0.40 (2.1%)	Historical vol	21.1%

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

34 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+1.2%
Jan
60%

-4.7%
Feb
35%

+2.1%
Mar
62%

+2.7%
Apr
65%

-1.1%
May
30%

-0.6%
Jun
45%

+3.8%
Jul
70%

+3.2%
Aug
60%

-0.7%
Sep
45%

-0.2%
Oct
50%

+0.8%
Nov
65%

+4.3%
Dec
60%

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

35 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	DOC	S&P 500
Weekly volatility (σ , 1y)	4.20%	1.83%
Best / worst week (1y)	+19.0% / -6.8%	—
Max drawdown (5y, monthly)	-48.9%	—
1-week VaR (95%)	-5.3%	—
Beta (5y)	0.99	1.00

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

DOC EQUITY WEATHER (LIVE)

STORMY · -44

Trend

Momentum

Volume

Volatility

Breadth

-36

-31

-57

-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

37 NEWS SENTIMENT — WEEKLY

live Glauxie-scored feed

Average sentiment of 101 stories, weekly buckets, -1 to +1.

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

Page 17 of 19 · © 2026 InsiderStreet.ai. All rights reserved.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

InsiderStreet

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Stormy

OVERALL	TREND	MOMENTUM	VOLUME
-43.9	-36.3	-30.8	-56.8
-20.4 vs industry	+6.9 vs industry	-33.1 vs industry	-31.8 vs industry

READING	DOC	REIT - HEALTHCARE FACILITIES N=43	REAL ESTATE N=2,764	ALL US SYMBOLS N=70,435
Overall	-43.9	-23.5	-28.0	-20.5
Trend	-36.3	-43.1	-37.3	-21.3
Momentum	-30.8	+2.2	-17.0	-15.8
Volume	-56.8	-25.0	-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.

39 EXECUTIVE COMPENSATION

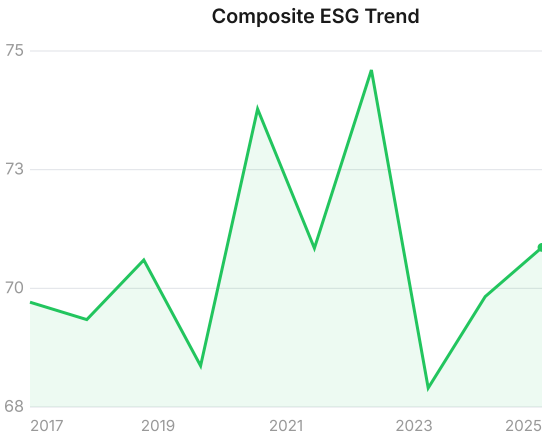
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Scott M. Brinker President and Chief Executi	\$10.1M	91% equity+incentive
Kelvin O. Moses Chief Financial Officer	\$3.6M	85% equity+incentive
Thomas M. Klaritch Former Chief Operating Of	\$2.9M	43% equity+incentive
Adam G. Mabry Chief Investment Officer	\$2.9M	80% equity+incentive
Scott R. Bohn Chief Development Officer and	\$2.6M	78% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	78
Social	66
Governance	72
Composite ESG	72



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-04	Earnings Release; Regulation FD; Exhibits	2.02,7.01,9.01
2026-05-05	Earnings Release; Regulation FD; Exhibits	2.02,7.01,9.01
2026-05-04	Shareholder Vote	5.07
2026-03-23	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-02-27	Regulation FD Disclosure	7.01
2026-02-02	Results of Operations and Financial Condition; Regulation FD Disclosur	2.02,7.01,9.01
2025-10-23	Results of Operations and Financial Condition; Regulation FD Disclosur	2.02,7.01,9.01
2025-08-14	Other Events; Financial Statements and Exhibits	8.01,9.01

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

42 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

43 DISCLOSURES

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.

44 DATA PROVENANCE FOR THIS REPORT

sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-02 to 2026-08-04
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	51 rows · 2010 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-29
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-04-30 to 2026-08-07
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.