

Iron Mountain Incorporated (IRM)

Real Estate / REIT - Specialty · New York Stock Exchange

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

LAST CLOSE \$112.51 2026-10-16	MARKET CAP \$33.5B VOLUME 1.4M	52-WK HIGH \$134.68 52-WK LOW \$77.77	TRAILING PE 80.4 P/S 4.43	GROSS MARGIN 54.2% NET MARGIN 5.5%	ROE -38% ROIC 6%	PIOTROSKI 6/9 ALTMAN Z 1.0	1-YR RETURN +9.9% 5-YR RETURN +412.6%
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Established in 1951, Iron Mountain Incorporated (NYSE: IRM) has become the world's foremost authority in storage and information management solutions. More than 225,000 organizations globally trust Iron Mountain with their critical assets. With an extensive physical infrastructure spanning over 90 million square feet, the company operates approximately 1,450 facilities in around 50 countries. Within this vast network, Iron Mountain safeguards billions of valued items, including vital corporate records, highly confidential digital assets, and invaluable cultural and historical artifacts. Their comprehensive suite of offerings encompasses secure document archiving, robust information governance, digital transformation initiatives, confidential destruction services, along with advanced data centers, cloud computing solutions, and specialized art storage and logistics. These services empower clients to mitigate costs and risks, ensure regulatory compliance, facilitate swift disaster recovery, and enable a more efficient, digital-first operational model.

SECTOR Real Estate INDUSTRY REIT - Specialty EXCHANGE NYSE MARKET CAP \$33.5B EMPLOYEES 29,400 (SEC-filed) CEO William L. Meaney IPO 1996-02-01
COUNTRY US
85 New Hampshire Avenue, Portsmouth, NH 03801 · Tel 617 535 4766 · [ironmountain.com](https://www.ironmountain.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

43 / 100

Street mean **\$142.75** (4 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

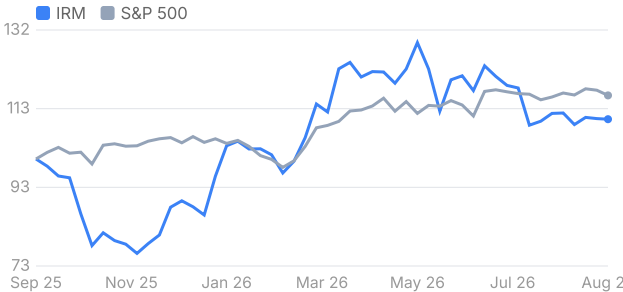
ROUTINE SELLING — LOW SIGNAL

\$94M sold / 6 mo, zero open-market buys

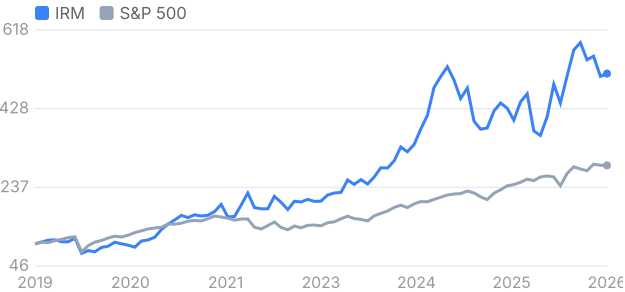
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **IRM +9.9%** · **S&P 500 +15.9%** · spread **-5.9pp**



7 Years vs S&P 500 · **IRM +412.6%** · **S&P 500 +189.9%** · spread **+222.7pp**



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

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3 INSIDERSTREET SCORE live IS factor model

INSIDERSTREET
SCORE
43
OF 100

Score Breakdown

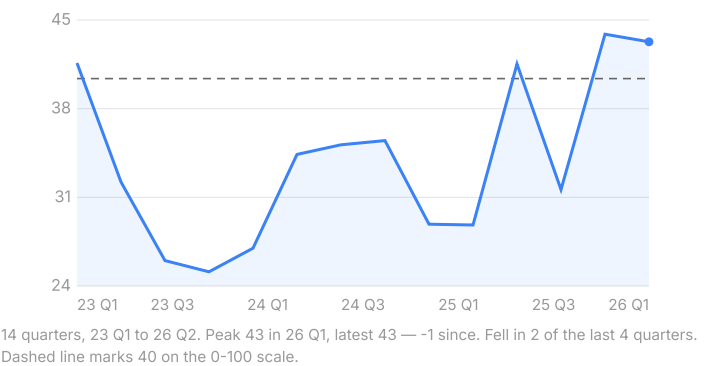
Profitability	33/100
Growth	81/100
Momentum	95/100
Quality	61/100
Earnings Quality	69/100
Balance Sheet	16/100
Value	31/100
Risk (safety)	15/100
Overall	42.9/100

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

Peer Comparison — IS Score

SYMBOL	IS SCORE
CCI	49
SBAC	54
DLR	36
LAMR	67
WY	43
AMT	57
IRM	43

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY
43 / 100
IS Score 42.9 / 100 · -0.6 from peak of 43

Quarter	Business Quality
23 Q1	43
23 Q2	31
23 Q3	25
23 Q4	25
24 Q1	28
24 Q2	36
24 Q3	36
24 Q4	28
25 Q1	28
25 Q2	43
25 Q3	31
25 Q4	43
26 Q1	43

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

PRICE STRUCTURE
BEARISH
Technical Score 22 / 100 · Power -55 · 4 of 22 indicator votes bullish

Date	Price Structure
07-23	85
08-13	41
09-03	95
09-25	41
10-16	41

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 43 and price structure at 22 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 42.9	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 41 → 31 → 43 → 43	the direction matters more than the level
Technical vote share back above 50%	now 36%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,168 → now 1,168	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.

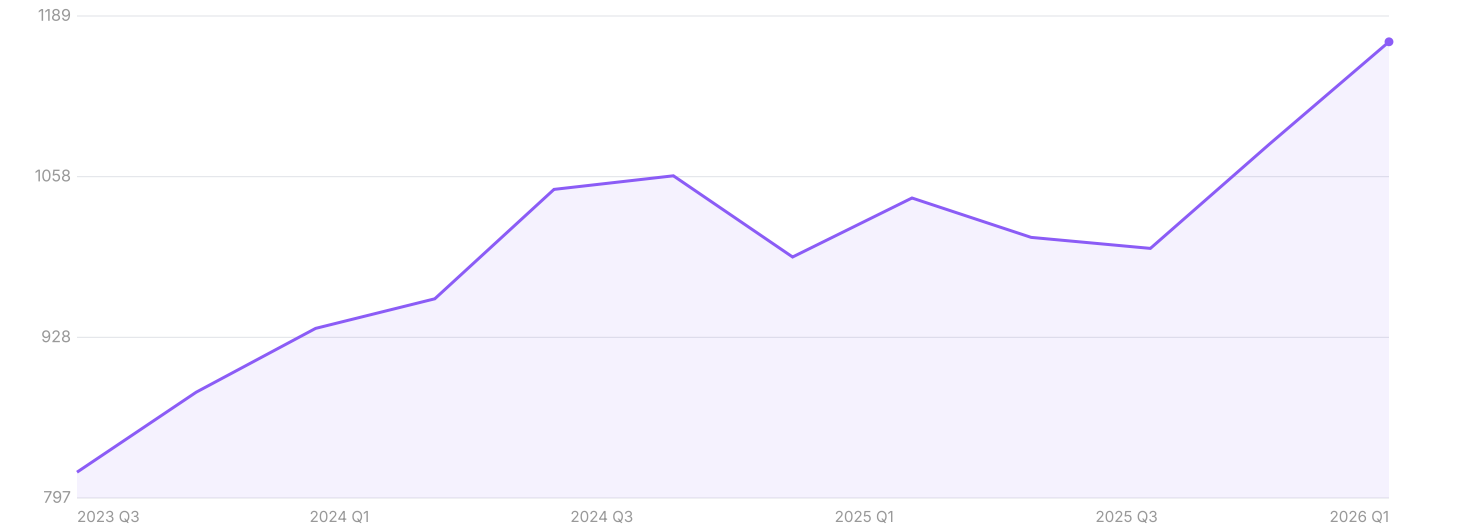
6 SMART MONEY CONFLUENCEEDGE · disclosure sources

SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1061 up / 836 down net +225 funds	INSTITUTIONS ADDED (13F) 83 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 TREND13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 1,168 · latest 1,168 (+0 from peak).

Quarter	Holders	13F Shares	Value	Reported Own%
2026 Q2	1,168	261.1M	\$31.0B	87.7%
2026 Q1	1,085	253.1M	\$23.9B	85.0%
2025 Q4	1,000	256.9M	\$19.5B	86.3%
2025 Q3	1,009	250.0M	\$23.6B	84.0%
2025 Q2	1,041	248.7M	\$23.8B	83.5%
2025 Q1	993	245.2M	\$19.7B	82.3%
2024 Q4	1,059	237.0M	\$23.0B	79.6%
2024 Q3	1,048	242.3M	\$26.3B	81.4%
2024 Q2	959	247.6M	\$22.0B	83.2%
2024 Q1	935	237.2M	\$18.8B	79.7%
2023 Q4	883	233.2M	\$16.3B	78.3%
2023 Q3	818	227.9M	\$13.5B	76.5%

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.

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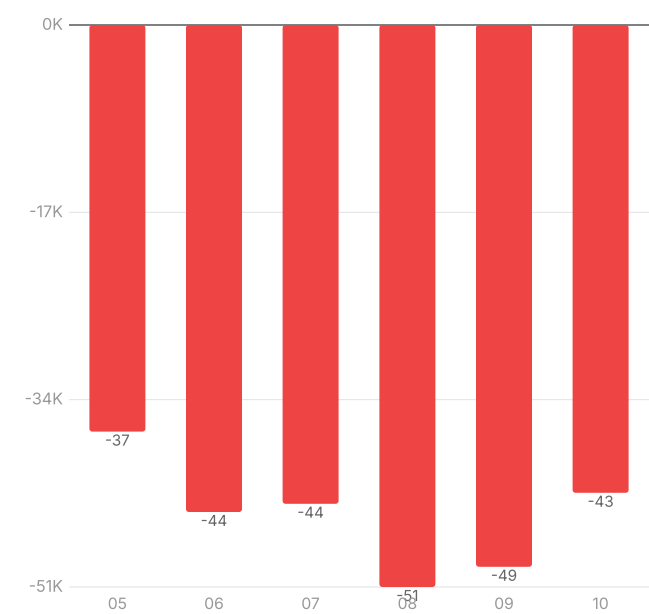
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Samuels Theodore R. li	director	2026-10-06	A-Award	310	—	14,215
Samuels Theodore R. li	director	2026-10-02	A-Award	105	—	13,905
Simons Doyle	director	2026-10-02	A-Award	350	—	46,564
Meaney William L	director, President and CEO	2026-10-01	EXERCISE	38,474	\$1.42M	38,474
Meaney William L	director, President and CEO	2026-10-01	SELL	13,358	\$1.46M	25,116
Meaney William L	director, President and CEO	2026-10-01	SELL	10,808	\$1.19M	14,308
Meaney William L	director, President and CEO	2026-10-01	SELL	14,308	\$1.59M	0
Meaney William L	director, President and CEO	2026-10-01	EXERCISE	38,474	\$1.42M	76,948

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	60	837,828	\$93.7M	Counted
M — Exercises (paired A/D)	23	1,551,417	\$11.6M	None — mechanics
F — Tax withholding	16	538,745	\$58.4M	None — compensation
G — Gifts	1	1,600	—	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 \$93.7M 60 txns / 6 mo	OPEN-MARKET BUYS \$0.0M 0 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-10-01	Meaney William L	38,474	\$4.3M
2026-10-01	Mcintosh Greg W	5,000	\$0.6M
2026-09-01	Mcintosh Greg W	5,000	\$0.6M
2026-09-01	Meaney William L	38,474	\$4.4M
Trailing 12 mo	39 filings	1,239,590	\$132M

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11 13D / 13G STAKESCOND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-05-07	SCHEDULE 13G/A	Cohen & Steers Ireland Limited	0.01%	0.0M sh
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.35%	21.9M sh
2026-04-29	SCHEDULE 13G	Vanguard Portfolio Management	8.42%	25.1M sh
2026-03-27	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change

12 CONGRESSIONAL TRADINGEDGE · STOCK Act

MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-01-29	2026-02-10
Ro Khanna	House	BUY	\$1,001 - \$15,000	2025-09-29	2025-10-03
Ro Khanna	House	SELL	\$1,001 - \$15,000	2025-08-26	2025-09-12
Markwayne Mullin	Senate	SELL	\$1,001 - \$15,000	2026-02-04	2026-03-02
Markwayne Mullin	Senate	SELL	\$1,001 - \$15,000	2025-12-18	2026-01-13
Markwayne Mullin	Senate	SELL	\$15,001 - \$50,000	2025-12-18	2026-01-13

HOUSE 12-MO 3 trades 1 purchases	SENATE 12-MO 5 trades 0 purchases	COVERAGE STOCK Act filings 30-45 day disclosure lag	
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13 INSTITUTIONAL OWNERSHIP & 13F FLOWlive 13F data

13F FILERS (LAST COMPLETE Q) 1,085	13F SHARES 253M 85.0% of shares out	NEW / CLOSED 181 / 86 positions, QoQ	INCREASED / REDUCED 400 / 345 positions, QoQ
PUT/CALL (13F) 1.05 option positions	FREE FLOAT 99.1% 295M sh		

2.8 · Largest Reporting 13F Managers

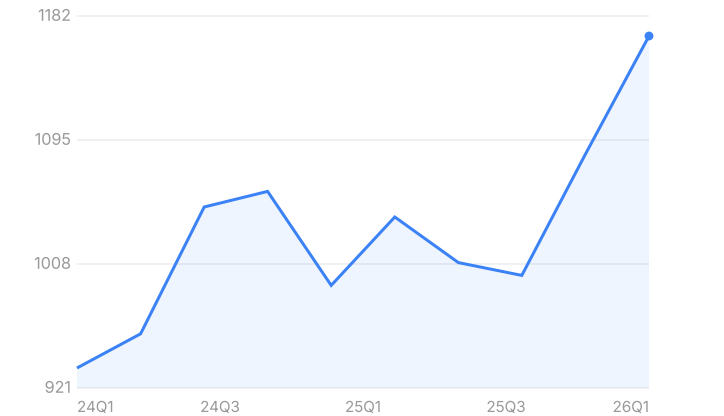
MANAGER	SHARES	VALUE
Vontobel Holding Ltd.	525,568	\$58M
Border To Coast Pensions Partnersh	240,000	\$27M
Ifm Investors Pty Ltd	131,349	\$15M
Czech National Bank	85,537	\$9M
Fjarde Ap-Fonden /Fourth Swedish N	81,589	\$9M
Wealth Enhancement Advisory Servic	80,003	\$8M

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

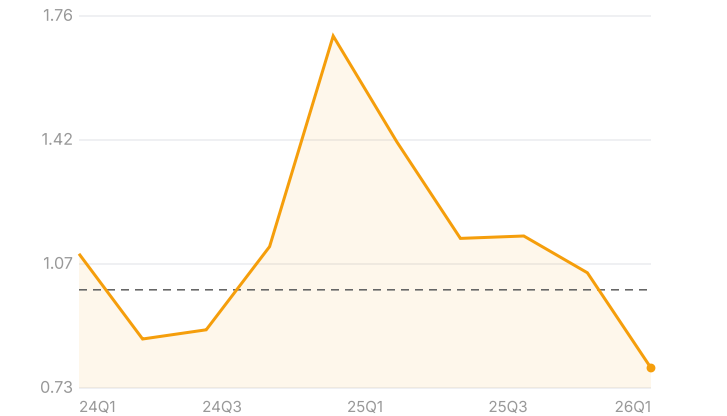
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VGSLX	1.9%	\$1.3B
VGSNX	1.9%	\$1.3B
VNQ	1.9%	\$1.3B
VITSX	0.0%	\$994M
VTI	0.0%	\$994M
VSMPX	0.0%	\$994M

13F Filers Holding IRM — quarterly



Institutional Put/Call — quarterly

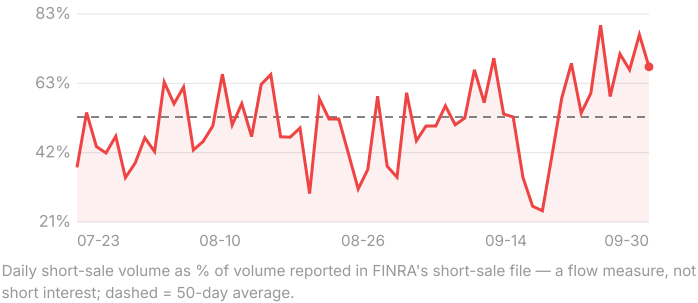


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SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed

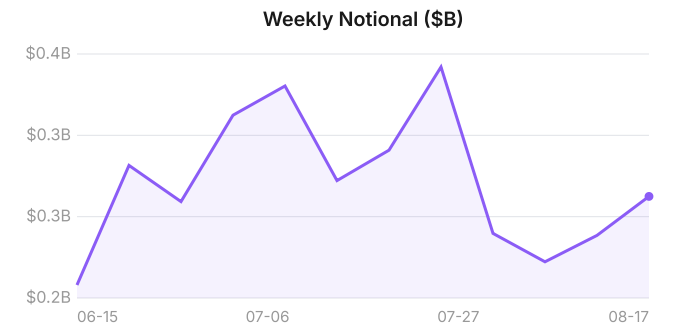


LATEST SESSION 2026-10-15 67.5%	20-DAY AVG 50-day 52.6% 57.0%	TREND 20d vs 50d Rising	BY MARKET CENTER Q: 68% · N: 50% · B: 21% latest session
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DARK POOL ACTIVITY

EDGE · live ATS data

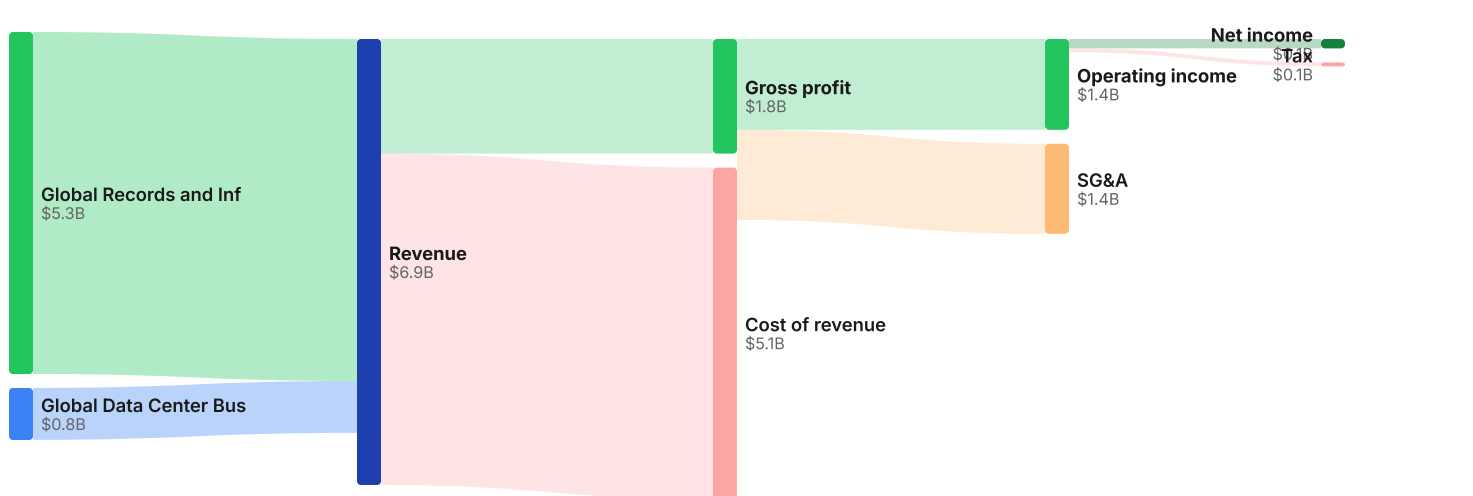


Where IRM Trades in the Dark		
ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	2.4M	37 sh
Ebxl Level Ats	1.9M	34 sh
Ubsa Ubs Ats	1.7M	43 sh
Sgmt Sigma X2	1.6M	44 sh
Pure Purestream	1.0M	28 sh
Mlix Instinct X	0.9M	52 sh

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REVENUE FLOW — FY2025

live segmentation + income data



17

GEOGRAPHIC REVENUE

live segmentation

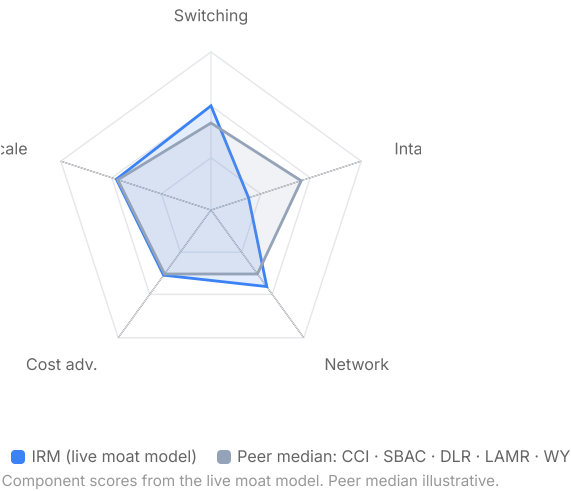
REGION	REVENUE	SHARE
UNITED STATES	\$4.6B	86%
UNITED KINGDOM	\$473M	9%
CANADA	\$302M	6%

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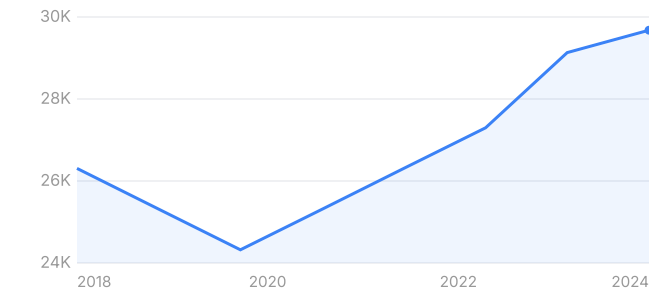
18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 51/100 WEAK

Moat score 51/100 — Weak; primary source Switching Costs.



3.8 · Employees (SEC filings)



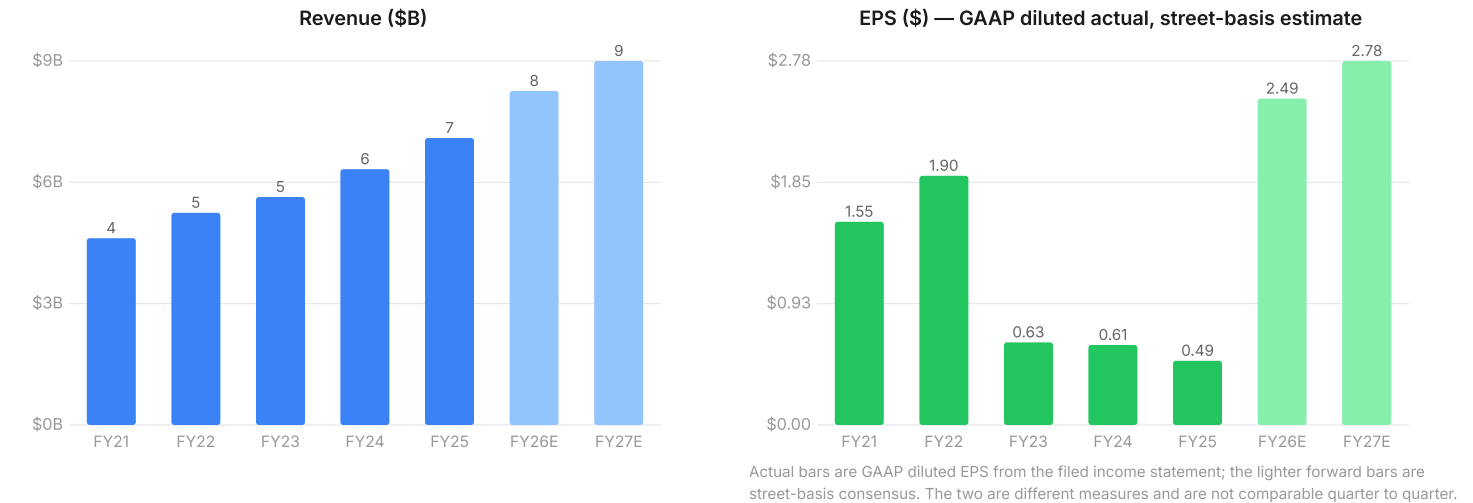
19 CORPORATE INFORMATION — KEY OFFICERS

29,400 employees

OFFICER	TITLE
William L. Meaney MSIA	President, Chief Executive Officer & Director
Mark Kidd	Executive Vice President and GM of Iron Mountain Data Centers & Asset Lifecycle Management
Barry A. Hytinen	Executive Vice President & Chief Financial Officer
Greg W. McIntosh	Executive VP & Chief Commercial Officer

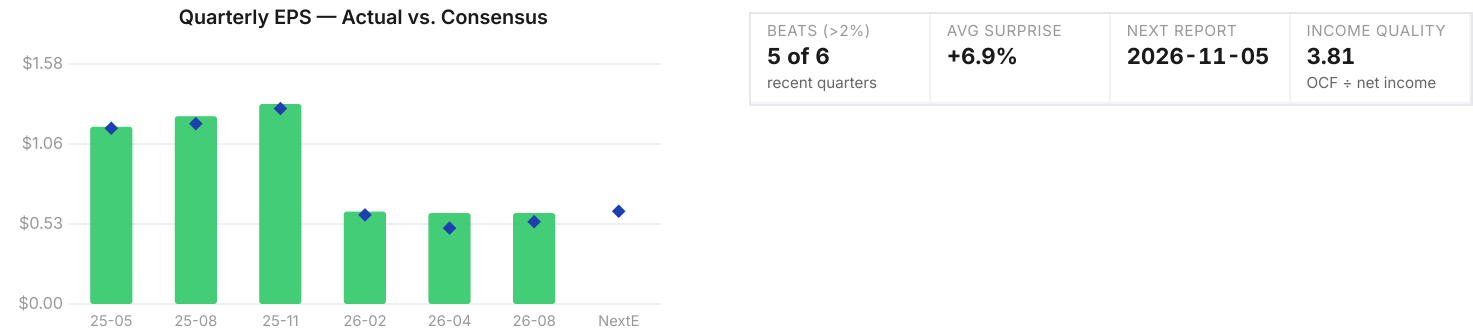
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



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21 ESTIMATE VS. ACTUAL & SURPRISES live data



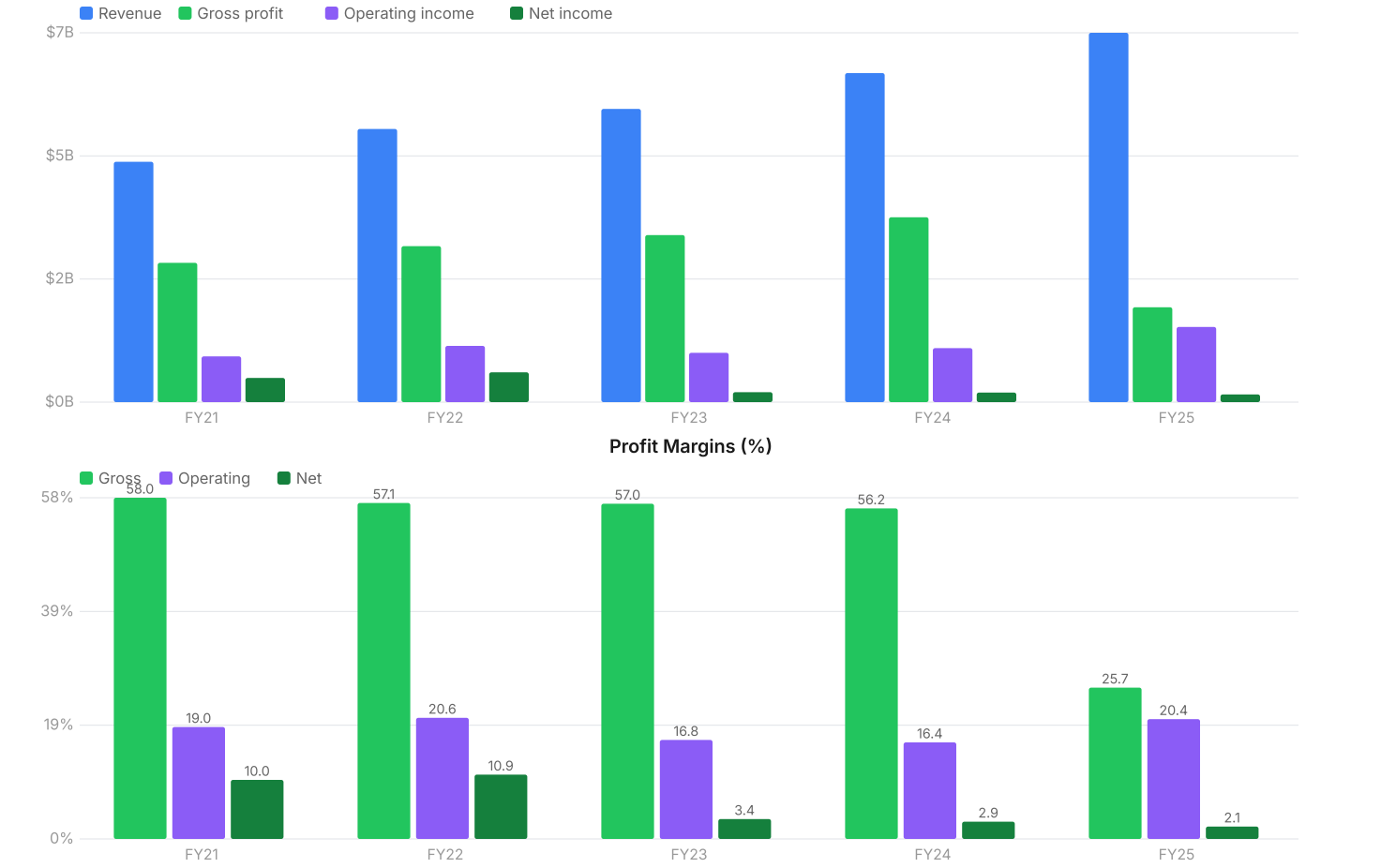
22 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

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

INCOME TRENDS — 5 YEAR live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+8.3%	+13.6%	+7.4%	+12.2%	+12.2%
Gross profit	+9.0%	+11.9%	+7.1%	+10.6%	-48.6%
Operating income	-8.6%	+22.9%	-12.2%	+9.5%	+39.2%
Net income	+31.4%	+23.7%	-66.9%	-2.2%	-19.7%

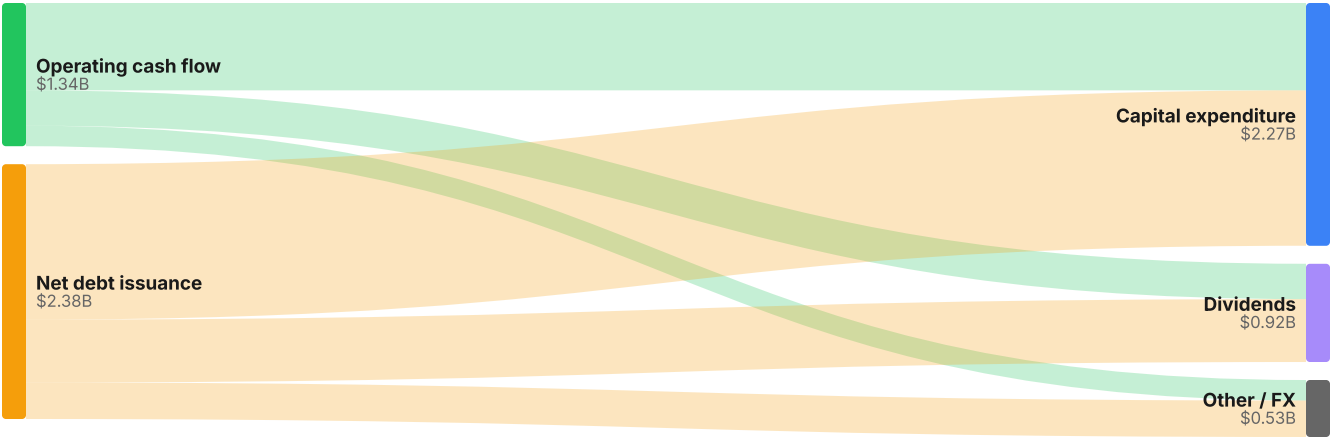
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	4.5	5.1	5.5	6.1	6.9	
Cost of revenue	1.9	2.2	2.4	2.7	5.1	
Gross profit	2.6	2.9	3.1	3.5	1.8	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	1.0	1.1	1.2	1.3	1.4	
Operating income	0.9	1.0	0.9	1.0	1.4	
EBITDA	1.8	1.9	1.6	1.9	2.1	
D&A	0.7	0.7	0.8	0.9	1.0	
Pretax income	0.6	0.6	0.2	0.2	0.2	
Income tax	0.2	0.1	0.0	0.1	0.1	
Net income	0.5	0.6	0.2	0.2	0.1	
Diluted EPS (\$)	1.55	1.90	0.63	0.61	0.49	
Diluted shares (M)	291	292	294	296	298	

CASH FLOW TRENDS						live data
OPERATING CF	CAPEX	FREE CASH FLOW	SBC	BUYBACKS	NET CASH CHANGE	
\$1B	\$2B	\$-1B	\$0B	\$0B	\$0B	

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WHERE THE CASH CAME FROM — FY2025

funding Sankey, live data



Shown instead of the usual cash-distribution diagram because operating cash flow was not positive this year — there was no internally generated cash to distribute, so the decision-relevant question is what funded the spending. Sources left, uses right; cash is fungible and the statement does not trace which rupee of borrowing bought which asset, so the band is proportional, not a claim about specific flows. Any residual from FX translation is carried explicitly as **Other / FX**.

Balance Sheet — Full

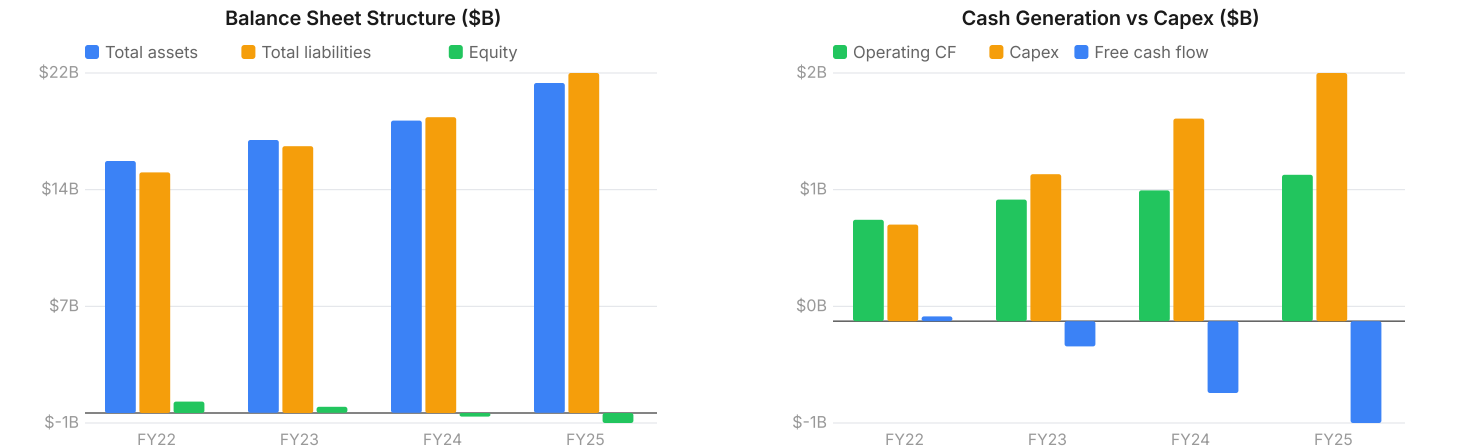
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.1	0.2	0.2	0.2	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	1.2	1.3	1.3	1.4	
Total current assets	1.5	1.7	1.7	1.9	
PP&E (net)	7.7	9.0	10.1	12.0	
Goodwill + intangibles	6.3	6.3	6.4	6.6	
Total assets	16.1	17.5	18.7	21.1	
Accounts payable	0.5	0.5	0.7	0.7	
Short-term debt	0.1	0.1	0.7	0.2	
Deferred revenue	0.3	0.3	0.3	0.4	
Total current liabilities	1.9	2.2	3.1	2.6	
Long-term debt	10.5	11.8	13.0	16.2	
Total liabilities	15.4	17.1	18.9	21.8	
Shareholders' equity	0.7	0.4	-0.2	-0.6	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.6	0.2	0.2	0.2	
D&A	0.7	0.8	0.9	1.1	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(0.3)	(0.0)	(0.1)	(0.1)	
Operating cash flow	0.9	1.1	1.2	1.3	
Capital expenditures	(0.9)	(1.3)	(1.9)	(2.3)	
Investing cash flow	(1.7)	(1.4)	(2.1)	(2.6)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(0.7)	(0.7)	(0.8)	(0.9)	
Debt issuance / (repay)	1.4	1.2	1.7	2.4	
Financing cash flow	0.6	0.4	0.9	1.3	
Free cash flow	0.0	(0.2)	(0.7)	(0.9)	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	45.2%	74.6%	43.4%	-123.6%	-19.5%	-38%	
ROA	3.1%	3.6%	1.1%	1.0%	0.7%	1.9%	
ROIC	5.0%	6.8%	5.1%	4.8%	4.7%	6.3%	
Gross margin	58.0%	57.1%	57.0%	56.2%	25.7%	54.2%	
Operating margin	19.0%	20.6%	16.8%	16.4%	20.4%	18.8%	
Net margin	10.0%	10.9%	3.4%	2.9%	2.1%	5.5%	
EBITDA margin	39.0%	36.7%	29.5%	31.0%	30.2%	33.1%	
FCF margin	3.0%	0.9%	-4.2%	-10.7%	-13.5%	—	
VALUATION							
P/E	29.06	23.56	105.16	166.83	171.18	80.4	
P/B	15.29	20.61	91.54	-59.74	-25.23	-26.2	
P/S	2.91	2.57	3.54	4.89	3.59	4.43	
P/FCF	97.27	297.53	-83.68	-45.73	-26.57	-69.6	
EV/EBITDA	14.05	14.38	20.97	24.10	19.81	21.2	
EV/Revenue	5.46	5.15	6.19	7.52	6.32	7.0	
Earnings yield	3.4%	4.2%	1.0%	0.6%	0.6%	1.25%	
FCF yield	1.0%	0.3%	-1.2%	-2.2%	-3.8%	-1.44%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.71	0.81	0.78	0.55	0.74	0.73	
Quick ratio	0.71	0.81	0.78	0.55	0.74	0.73	
Debt / equity	13.67	20.87	69.87	-32.54	-19.42	-15.31	
Debt / assets	81.0%	82.3%	84.6%	87.5%	90.2%	89.3%	
Net debt / EBITDA	6.56	7.20	9.00	8.45	8.57	7.76	
Interest coverage	2.47	2.19	1.39	1.33	1.31	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.31	0.33	0.33	0.34	0.35	0.34	
Receivables turnover	4.93	4.78	4.50	4.82	5.05	5.1	
DSO (days)	74	76	81	76	72	72	
DPO (days)	70	70	78	82	82	90	
Cash conversion cycle	3	7	3	-7	-10	-19	
GROWTH (YoY)							
Revenue growth	8.3%	13.6%	7.4%	12.2%	12.2%	—	
Net income growth	31.4%	23.7%	-66.9%	-2.2%	-19.7%	—	
EPS growth	30.2%	23.3%	-67.2%	-2.6%	-20.3%	—	
FCF growth	-74.8%	-67.2%	-624.9%	-183.9%	-41.7%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	1.54	1.90	0.62	0.61	0.48	1.41	
Book value / share	2.93	2.17	0.72	-1.70	-3.29	-3.00	
Revenue / share	15.39	17.42	18.58	20.76	23.13	25.40	
FCF / share	0.46	0.15	-0.78	-2.22	-3.12	-1.62	
Cash / share	0.88	0.48	0.76	0.53	0.53	0.69	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	—	
Altman Z-Score	0.77	0.72	0.80	1.02	0.79	1.0	
Piotroski F-Score	7	6	4	4	5	6/9	
Beneish M-Score	-2.51	-2.34	-2.68	-2.68	-2.60	-2.62	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	6 / 9	Middling		
Altman Z-Score	1.0	Distress (<1.81)	Distress	
Income quality	3.81	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.62	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.83	Revenue stability	0.97
Interest burden		0.34	Earnings stability	0.34
Operating margin		19.3%	Earnings persistence	0.50
Asset turnover		0.36×	Revenue CAGR 3y	13.0%
Financial leverage		-20.57×	EPS CAGR 3y	2.6%
= ROE		-41%	FCF CAGR 3y	—

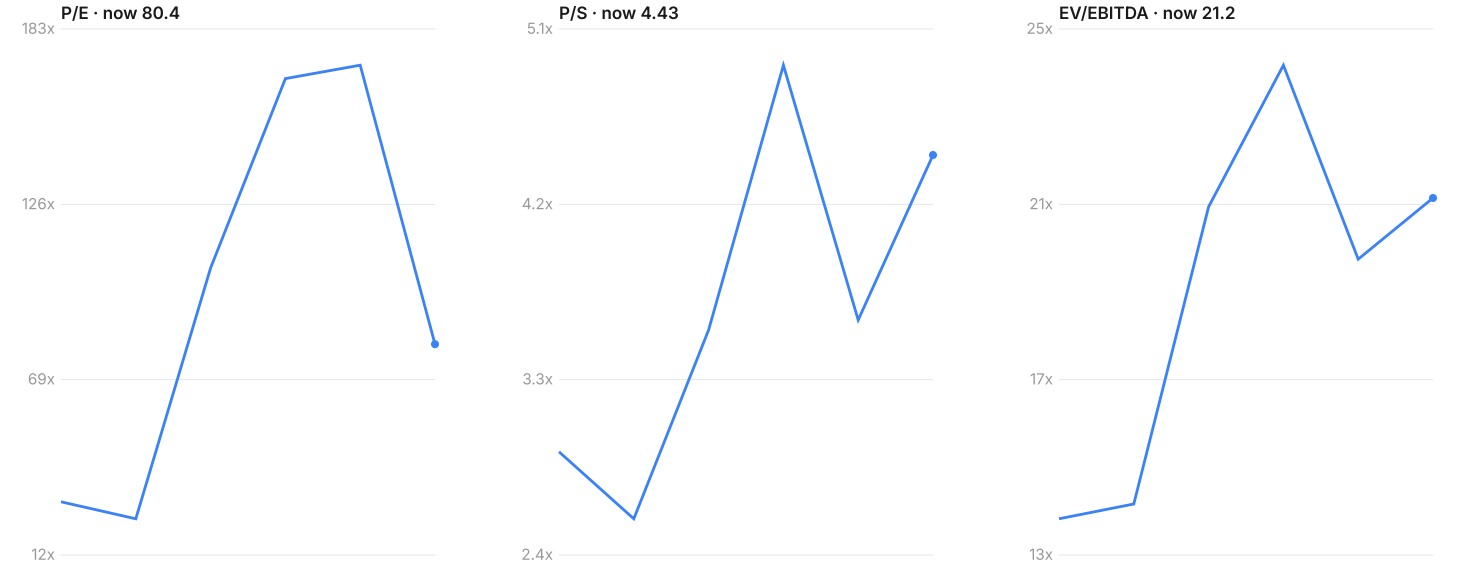
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SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 0.00%	DIVIDEND YIELD 3.07%	TOTAL SHAREHOLDER RETURN 2.59% cash yield	SBC / REVENUE 1.8% dilution pressure
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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
CCI	\$35.9B	33.3	-46%	30.5%	-23.2%	6/9	-15.1%
SBAC	\$19.8B	20.1	-21%	27.8%	+5.4%	8/9	-4.7%
DLR	\$65.3B	81.1	3%	23.6%	+18.7%	5/9	+2.0%
LAMR	\$15.2B	27.3	59%	26.1%	+4.4%	9/9	+33.3%
WY	\$14.1B	29.7	5%	8.7%	-1.9%	6/9	—
AMT	\$86.3B	25.4	91%	31.6%	+6.7%	6/9	—
EQIX	\$97.3B	63.2	11%	18.2%	+9.9%	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 —.

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

21 Analysts



MEAN TARGET (QTR) \$142.75 4 targets	TARGET VS. PRICE +26.9% last-quarter mean	NEXT REPORT 2026-11-05 street \$0.61
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CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$8.03B	\$8.05B / \$8.02B	\$2.49	\$2.49 / \$2.49	5
FY2027	\$8.75B	\$8.82B / \$8.68B	\$2.78	\$2.80 / \$2.75	5
FY2028	\$9.45B	\$9.94B / \$8.48B	\$3.09	\$3.74 / \$2.02	5

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30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$132.00	+17.3%	1
Last Quarter	\$142.75	+26.9%	4
Last Year	\$137.44	+22.2%	9
All Time	\$114.85	+2.1%	20

Rolling mean of published targets vs. last close \$112.51. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

D+

DCF1/5

ROE1/5

ROA2/5

DEBT/EQ1/5

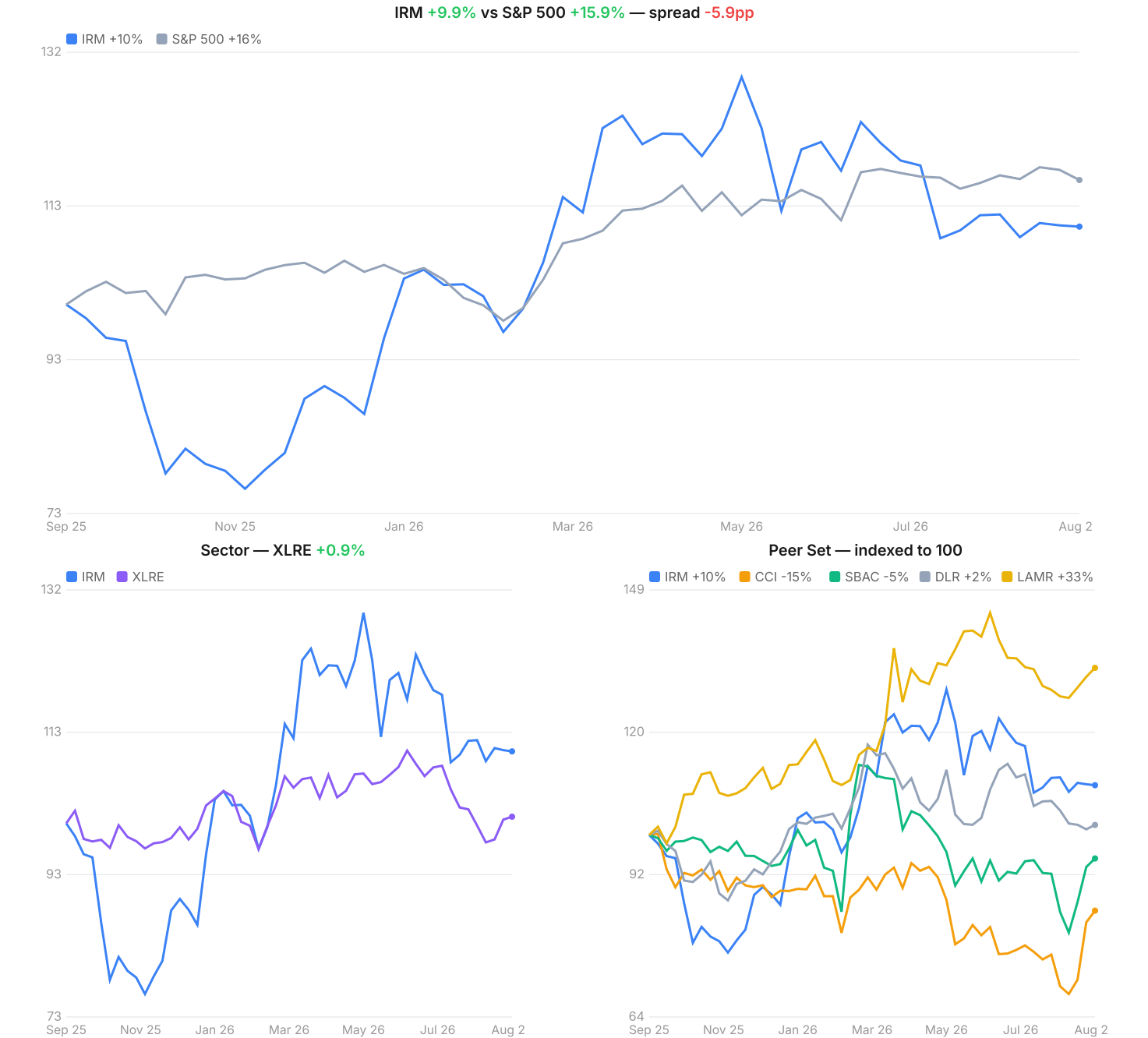
P/E1/5

P/B1/5

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

31 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	\$113.57	-1.06	-0.93%	Below
SMA 50	\$116.35	-3.84	-3.30%	Below
SMA 200	\$112.53	-0.02	-0.02%	Below
EMA 9	\$113.18	-0.67	-0.59%	Below
EMA 21	\$113.71	-1.20	-1.06%	Below
EMA 50	\$115.72	-3.21	-2.77%	Below
EMA 200	\$112.62	-0.11	-0.10%	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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32 TECHNICAL POWER SCORE

EDGE · site engine · 22/100 composite

TECHNICAL VERDICT

BEARISH

Power Score -55

4 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

11

10

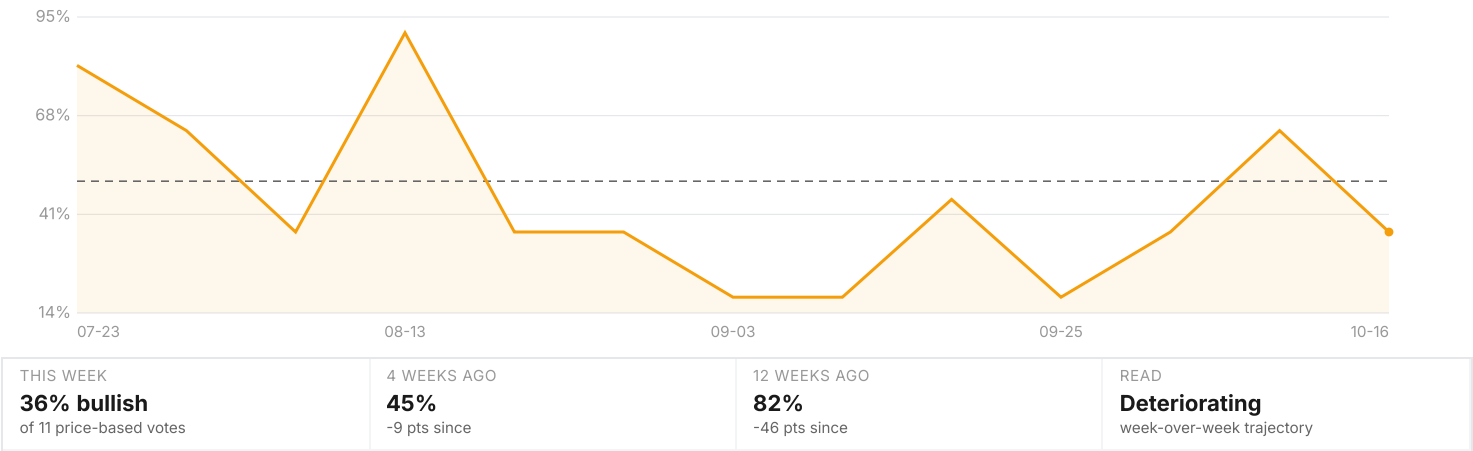
38

17

50

BEARISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



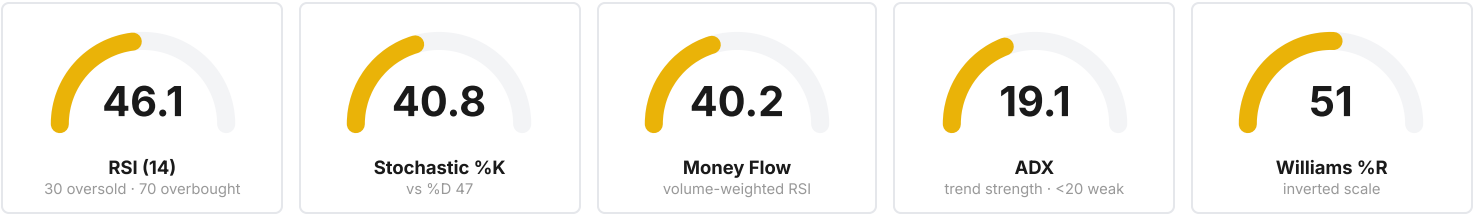
INDICATOR VOTE GRID

4 bull / 18 bear

● Price vs SMA 20	\$113.57	● Price vs SMA 50	\$116.35	● Price vs SMA 200	\$112.53
● EMA 9/21 Cross	113.2/113.7	● SMA 50/200	Golden	● ADX Direction	ADX 19
● Supertrend	\$119	● Parabolic SAR	\$117	● SMA Slope	-0.090
● RSI	46.1	● Stochastic K/D	41/47	● StochRSI K/D	36/45
● Williams %R	-51	● CCI	-35	● TSI vs Signal	-6.7
● CMO	-7.8	● ROC	-0.78%	● OBV Signal	Distrib
● Chaikin MF	0.070	● MFI	40	● Force Index	-0M
● Elder Ray Bull	0.44				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$111.10 / \$114.40 / \$116.12	S1 / S2	\$109.38 / \$106.08
Bollinger (20,2)	\$109.29 - \$117.85	Squeeze	ON
52-wk range	\$76.03 - \$133.65	Off 52-wk high	-15.8%
ATR (14)	\$3.34 (3.0%)	Historical vol	28.3%

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SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+1.1% Jan 50%	+0.9% Feb 50%	+2.5% Mar 52%	+3.0% Apr 65%	+0.9% May 45%	+0.7% Jun 60%	+2.1% Jul 60%	+0.9% Aug 65%	-0.3% Sep 45%	+1.5% Oct 60%	-0.3% Nov 60%	+2.8% Dec 60%
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Sample: 20 years — treat short histories as suggestive, not statistical.

35

RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	IRM	S&P 500
Weekly volatility (σ , 1y)	4.59%	1.83%
Best / worst week (1y)	+11.3% / -9.4%	—
Max drawdown (5y, monthly)	-32.3%	—
1-week VaR (95%)	-8.8%	—
Beta (5y)	1.20	1.00

36

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

IRM EQUITY WEATHER (LIVE)

RAINY · -32

Trend

Momentum

Volume

Volatility

Breadth

-39

-11

-42

-30

-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 137 stories, weekly buckets, -1 to +1.

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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Rainy

OVERALL	TREND	MOMENTUM	VOLUME
-32.4 -4.4 vs industry	-38.6 -2.3 vs industry	-11.3 -4.1 vs industry	-42.4 -9.7 vs industry

READING	IRM	REIT - SPECIALTY N=56	REAL ESTATE N=2,764	ALL US SYMBOLS N=70,435
Overall	-32.4	-28.0	-28.0	-20.5
Trend	-38.6	-36.4	-37.3	-21.3
Momentum	-11.3	-7.2	-17.0	-15.8
Volume	-42.4	-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.

39 EXECUTIVE COMPENSATION

live proxy data · FY2020

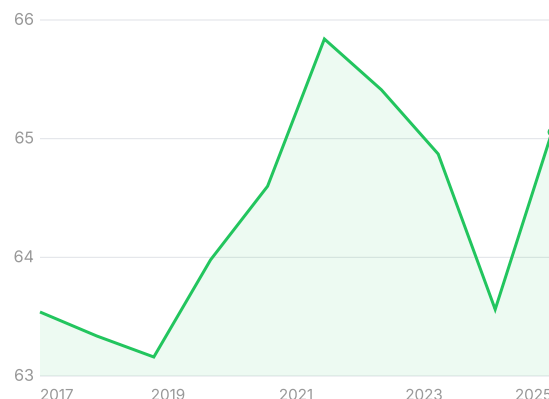
EXECUTIVE	TOTAL COMP	STRUCTURE
William L. Meaney President and Chief Execut	\$12.3M	79% equity+incentive
Barry Hytinen Executive Vice President and C	\$7.1M	71% equity+incentive
Ernest Cloutier Executive Vice President and	\$4.0M	53% equity+incentive
Deirdre Evens Executive Vice President and G	\$2.0M	73% equity+incentive
John Tomovcsik Executive Vice President and	\$2.0M	73% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	59
Social	64
Governance	72
Composite ESG	65

Composite ESG Trend



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-05	Earnings Release; Exhibits	2.02,9.01
2026-06-26	Material Agreement; Financial Obligation; Exhibits	1.01,2.03,9.01
2026-05-12	Shareholder Vote; Other Events; Exhibits	5.07,8.01,9.01
2026-04-30	Earnings Release; Exhibits	2.02,9.01
2026-03-09	Other Events; Financial Statements and Exhibits	8.01,9.01
2026-02-12	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-11-13	Entry into Material Definitive Agreement; Creation of Direct Financial	1.01,2.03,9.01
2025-11-05	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

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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

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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 · 2020-11-05 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	52 rows · 2011 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-01 to 2026-10-06
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-03-27 to 2026-05-07
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.