

NetApp, Inc. (NTAP)

Technology / Computer Hardware · NASDAQ Global Select



EQUITY FACTSHEET

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

LAST CLOSE \$203.80 2026-10-16	MARKET CAP \$40.0B VOLUME 3.2M	52-WK HIGH \$240.87 52-WK LOW \$93.69	TRAILING PE 28.4 P/S 5.42	GROSS MARGIN 70.6% NET MARGIN 19.2%	ROE 114% ROIC 21%	PIOTROSKI 7/9 ALTMAN Z 4.0	1-YR RETURN +73.3% 5-YR RETURN +433.1%
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NetApp, Inc. is a technology company focused on providing cloud-centric and data-driven services that enable businesses worldwide to efficiently manage and share their information across on-premises infrastructure, private cloud setups, and public cloud platforms. The company's operations are divided into two key segments: Hybrid Cloud and Public Cloud. NetApp offers an extensive suite of intelligent data management software, including its foundational NetApp ONTAP, NetApp Snapshot for data protection, NetApp SnapCenter for backup management, NetApp SnapMirror for data replication, NetApp SnapLock for data compliance, NetApp ElementOS software, and NetApp SANtricity software. Its storage infrastructure solutions comprise the NetApp All-Flash FAS series, NetApp Fabric Attached Storage, NetApp FlexPod integrated systems, NetApp E/EF series, NetApp StorageGRID object storage, and NetApp SolidFire solutions. For cloud environments, NetApp delivers a wide array of cloud storage and data services such as NetApp Cloud Volumes ONTAP, Azure NetApp Files, Amazon FSx for NetApp ONTAP, and NetApp Cloud Volumes Service for Google Cloud. These are augmented by services like NetApp Cloud Sync, NetApp Cloud Tiering, NetApp Cloud Backup, NetApp Cloud Data Sense for analytics, and NetApp Cloud Volumes Edge Cache. The company also provides cloud operations services, which include NetApp Cloud Insights, the Spot Ocean Kubernetes Suite, Spot Security, Spot Eco for cost optimization, and Spot CloudCheckr. Moreover, NetApp offers application-aware data management solutions under its NetApp Astra brand. Its service portfolio is rounded out by comprehensive professional and support services, encompassing strategic consulting, managed services, and dedicated support, in addition to assessment, design, implementation, and migration services. NetApp serves a broad spectrum of industries globally, including energy, financial services, government, technology, internet, life sciences, healthcare, manufacturing, media, entertainment, animation, video post-production, and telecommunications. The company reaches its clientele through a direct sales force and a robust network of partners. NetApp, Inc. was founded in 1992 and is headquartered in San Jose, California.

SECTOR Technology INDUSTRY Computer Hardware EXCHANGE NASDAQ MARKET CAP \$40.0B EMPLOYEES 11,700 (SEC-filed) CEO George Kurian IPO 1995-11-21
COUNTRY US
3060 Olsen Drive, San Jose, CA 95128 · Tel 408 822 6000 · netapp.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

75 / 100

Street mean **\$217.57** (14 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

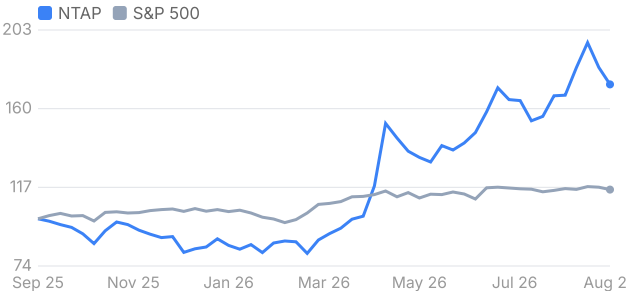
ROUTINE SELLING — LOW SIGNAL

\$46M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **NTAP +73.3%** · **S&P 500 +15.9%** · spread **+57.4pp**



7 Years vs S&P 500 · **NTAP +433.1%** · **S&P 500 +189.9%** · spread **+243.2pp**



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
75
OF 100

Score Breakdown

Profitability	85/100
Growth	76/100
Momentum	90/100
Quality	78/100
Earnings Quality	78/100
Balance Sheet	63/100
Value	45/100
Risk (safety)	90/100
Overall	75.1/100

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

Peer Comparison — IS Score

SYMBOL	IS SCORE
P	63
HPQ	43
HPE	55
SMCI	31
LOGI	82
WDC	70
NTAP	75

IS Score Trend — quarterly



4 TWO READINGS business vs price

BUSINESS QUALITY
75 / 100
IS Score 75.1 / 100 · -0.5 from peak of 76

Quarter	Business Quality
23 Q1	55
23 Q2	55
23 Q3	55
23 Q4	55
24 Q1	45
24 Q2	55
24 Q3	65
24 Q4	75
25 Q1	76
25 Q2	76
25 Q3	70
25 Q4	60
26 Q1	65
26 Q2	65
26 Q3	70
26 Q4	70
27 Q1	75

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

PRICE STRUCTURE
LEAN BEARISH
Technical Score 43 / 100 · Power -14 · 7 of 22 indicator votes bullish

Date	Price Structure
07-23	62%
08-13	103%
09-03	42%
09-25	103%
10-16	42%

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

These two disagree — business quality 75, price structure 43 out of 100, so the business reads better than the price does. We publish the disagreement rather than resolving it: they answer different questions, and the gap between them is information, not an error.

5 WHAT WOULD CHANGE OUR MIND falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 75 and holds two consecutive quarters	now 75.1	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 64 → 66 → 70 → 75	the direction matters more than the level
Technical vote share back above 50%	now 45%	price structure no longer broken
Institutional holder count rises two quarters running	peak 966 → now 966	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

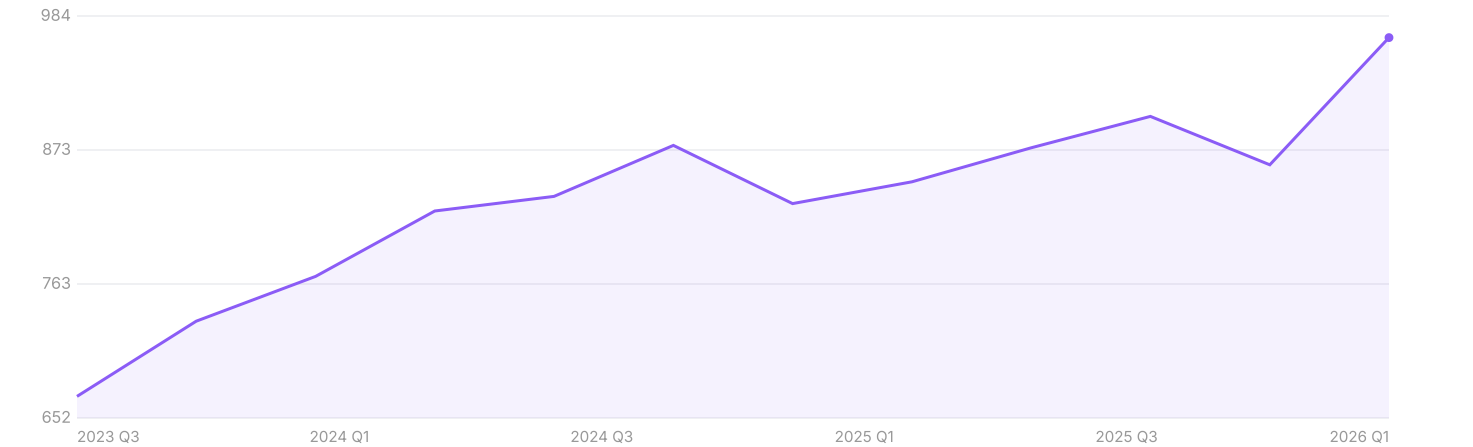
SITE CONVERGENCE SCORE 1 of 4 top 66% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1387 up / 1229 down net +158 funds			

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 966 · latest 966 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%	GUARD
2026 Q2	966	195.2M	\$29.5B	99.6%	
2026 Q1	861	197.7M	\$20.0B	100.9%	ex - outlier 90.7%
2025 Q4	901	196.5M	\$20.8B	100.3%	ex - outlier 86.4%
2025 Q3	875	190.0M	\$22.3B	97.0%	
2025 Q2	847	191.8M	\$20.3B	97.8%	
2025 Q1	829	187.4M	\$16.3B	95.6%	
2024 Q4	877	191.4M	\$22.0B	97.7%	
2024 Q3	835	187.7M	\$23.0B	95.8%	
2024 Q2	823	189.2M	\$23.6B	96.5%	
2024 Q1	769	190.0M	\$19.4B	96.9%	
2023 Q4	732	189.9M	\$16.3B	96.9%	
2023 Q3	670	185.2M	\$13.7B	94.5%	

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.

Why 2026-03 reads 100.87%. Institutions cannot hold more of a company than exists. The reported 197.7M shares exceed the 196.0M outstanding, and a single filer accounts for the excess: **BlackRock, Inc.** reports 19,907,827 shares against 20,401,787 the prior quarter, a 1x jump, which alone would be 10.2% of the company. Excluding that filing, ownership is 90.7%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

Why 2025-12 reads 100.26%. Institutions cannot hold more of a company than exists. The reported 196.5M shares exceed the 196.0M outstanding, and a single filer accounts for the excess: **VANGUARD GROUP INC** reports 27,157,594 shares against 27,198,567 the prior quarter, a 1x jump, which alone would be 13.9% of the company. Excluding that filing, ownership is 86.4%. 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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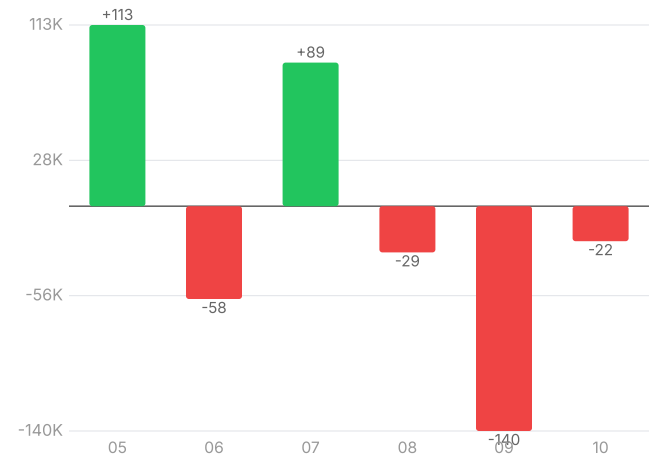
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
O'Callahan Elizabeth M	EVP, Chief Admin. Officer	2026-10-12	SELL	1,000	\$0.24M	29,737
Palin Carrie	director	2026-10-02	SELL	5,000	\$1.08M	6,660
Held Gerald	director	2026-10-01	SELL	5,757	\$1.22M	10,325
Kurian George	director, CEO	2026-10-01	SELL	3,689	\$0.77M	214,848
Kurian George	director, CEO	2026-10-01	SELL	3,612	\$0.76M	211,236
Kurian George	director, CEO	2026-10-01	SELL	1,697	\$0.36M	209,539
Kurian George	director, CEO	2026-10-01	SELL	1,002	\$0.21M	208,537
Kurian George	director, CEO	2026-09-29	SELL	50,000	\$10.50M	218,537

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	35	241,152	\$45.9M	Counted
M — Exercises (paired A/D)	39	149,769	—	None — mechanics
F — Tax withholding	22	189,595	\$24.4M	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 \$45.9M 35 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
2026-10-13	Elizabeth O'Callahan	1,000	\$0.2M
2026-10-02	Carrie Palin	5,000	\$1.1M
2026-10-01	Gerald D Held	5,757	\$1.2M
2026-10-01	George Kurian	10,000	\$2.1M
Trailing 12 mo	30 filings	251,767	\$47M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.29%	14.4M sh
2026-04-29	SCHEDULE 13G	Vanguard Portfolio Management	6.44%	12.7M sh
2025-11-14	SCHEDULE 13G/A	PRIMECAP MANAGEMENT CO/CA/	4.82%	9.6M sh
2025-07-29	SCHEDULE 13G/A	The Vanguard Group	13.83%	27.7M sh

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-01-29	2026-02-10
Doug Lamborn	House	SELL	\$1,001 - \$15,000	2024-11-21	2024-12-06
Doug Lamborn	House	SELL	\$1,001 - \$15,000	2024-11-21	2024-12-06
John Boozman	Senate	BUY	\$1,001 - \$15,000	2026-02-27	2026-03-06
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2020-12-30	2021-01-07
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2020-12-30	2021-01-06
HOUSE 12-MO 1 trades 0 purchases		SENATE 12-MO 1 trades 1 purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 861	13F SHARES 198M 100.9% of shares out	NEW / CLOSED 100 / 119 positions, QoQ	INCREASED / REDUCED 328 / 309 positions, QoQ	
PUT/CALL (13F) 1.04 option positions	FREE FLOAT 99.5% 195M sh			

2.8 · Largest Reporting 13F Managers

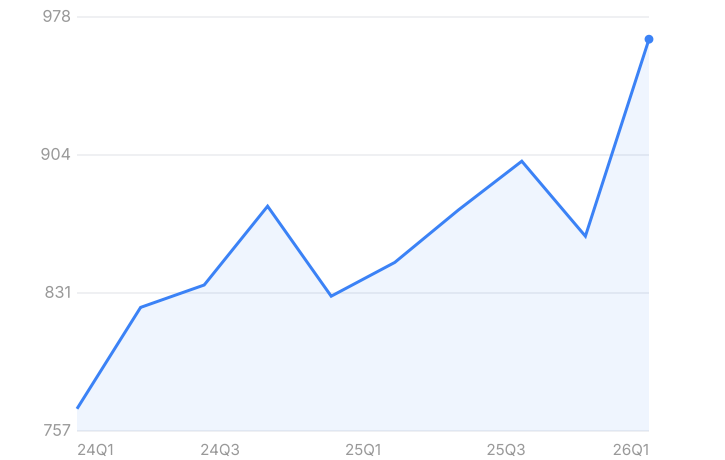
MANAGER	SHARES	VALUE
Assenagon Asset Management S.A.	414,095	\$87M
Wedge Capital Management L L P/Nc	371,353	\$78M
Unicom Systems, Inc.	153,500	\$32M
Sarasin & Partners Llp	132,156	\$28M
Ghp Investment Advisors, Inc.	103,344	\$22M
Fjarde Ap - Fonden /Fourth Swedish N	72,969	\$15M

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

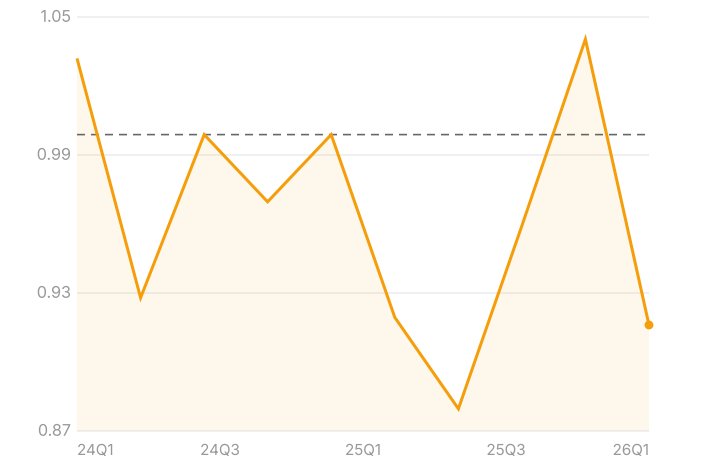
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$1.3B
VSMPX	0.1%	\$1.3B
VTSAX	0.1%	\$1.3B
VTI	0.1%	\$1.3B
VFFSX	0.1%	\$1.1B
VFINX	0.1%	\$1.1B

13F Filers Holding NTAP — quarterly



Institutional Put/Call — quarterly

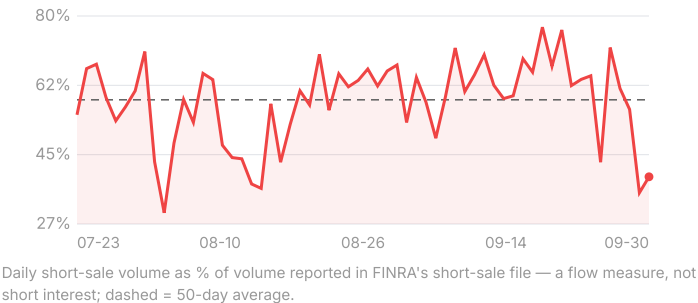


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14 SHORT VOLUME — DAILY, 60 SESSIONS

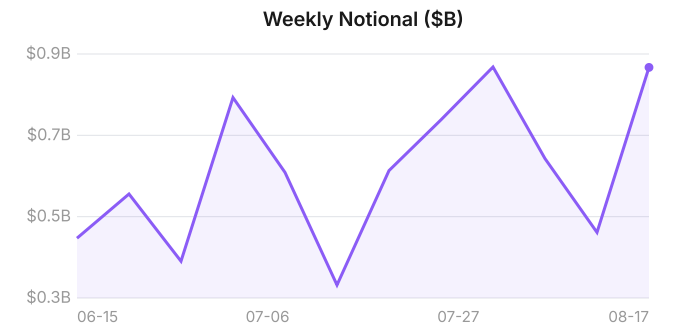
EDGE · live FINRA feed



LATEST SESSION	20-DAY AVG	TREND	BY MARKET CENTER
39.0% 2026-10-15	61.3% 50-day 58.5%	Rising 20d vs 50d	Q: 38% · N: 53% · B: 26% latest session

15 DARK POOL ACTIVITY

EDGE · live ATS data

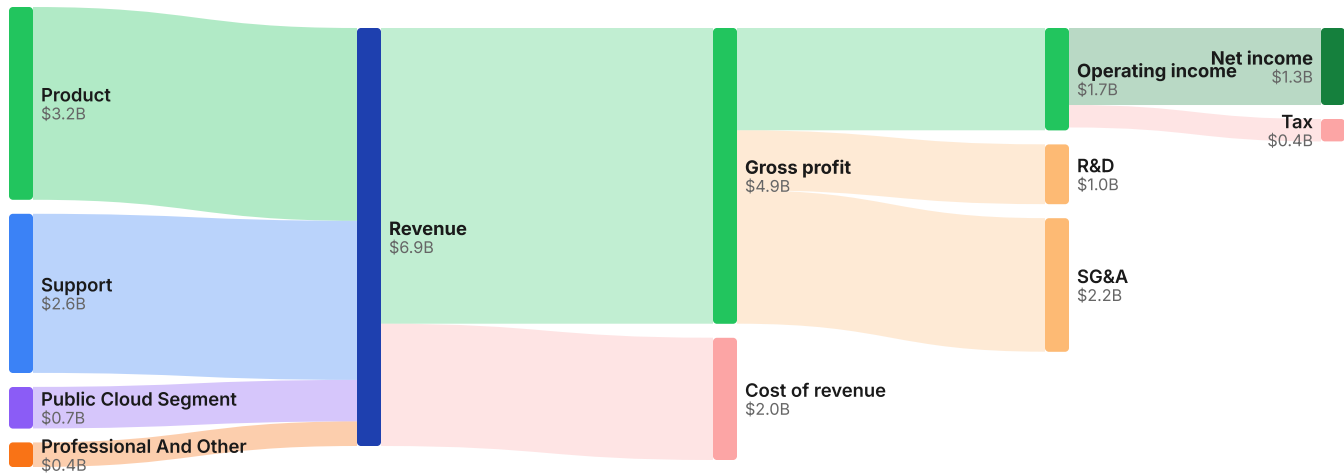


Where NTAP Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	2.0M	43 sh
Ubsa Ubs Ats	1.8M	46 sh
Ebxl Level Ats	1.6M	24 sh
Mstx Ms Trajectory Cross (Ats-1)	1.5M	42 sh
Sgmt Sigma X2	1.3M	40 sh
Mspl Ms Pool (Ats-4)	1.0M	152 sh

16 REVENUE FLOW — FY2026

live segmentation + income data



Where a dollar of NetApp, Inc. revenue goes. All values FY2026 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

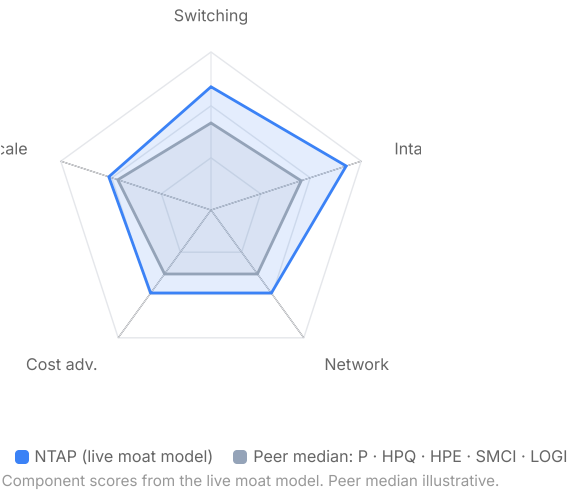
REGION	REVENUE	SHARE
Americas	\$3.5B	51%
E M E A	\$2.4B	34%
Asia Pacific	\$1.1B	15%

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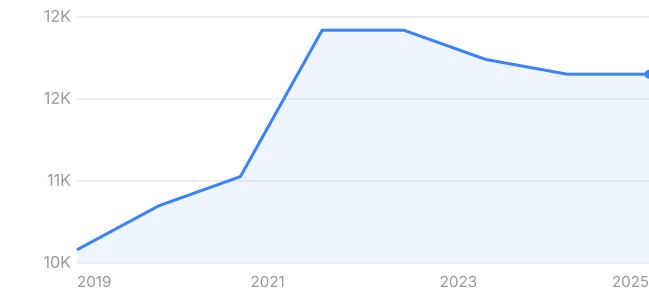
18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 75/100 WIDE

Moat score 75/100 — Wide; primary source Intangible Assets.



3.8 · Employees (SEC filings)



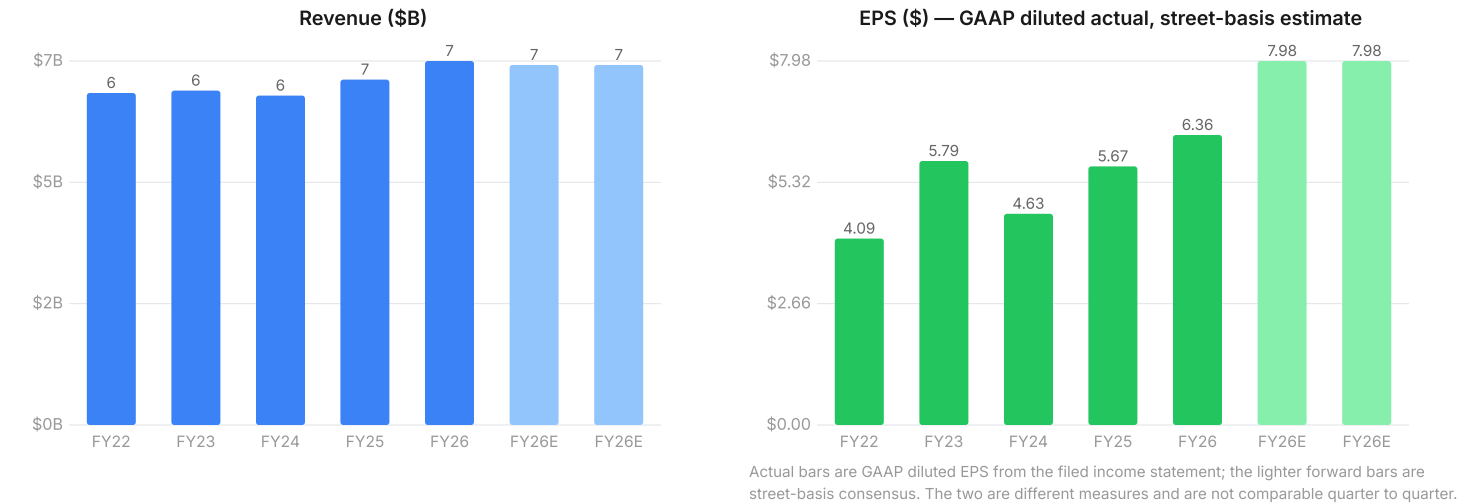
19 CORPORATE INFORMATION — KEY OFFICERS

11,700 employees

OFFICER	TITLE
Syam Nair	Executive Vice President & Chief Product Officer
George Kurian	Chief Executive Officer & Director
Cesar Cernuda Rego	President
Wissam G. Jabre	Executive Vice President & Chief Financial Officer

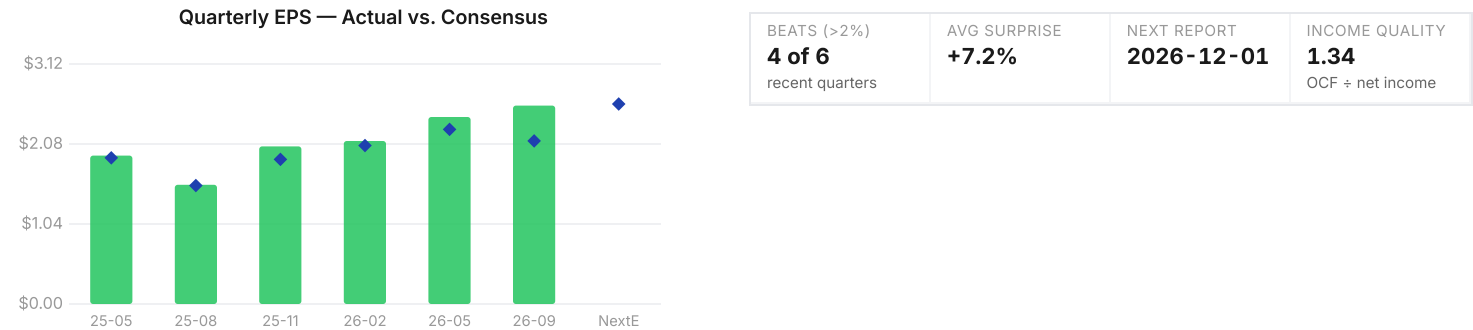
20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus



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21 ESTIMATE VS. ACTUAL & SURPRISES live data



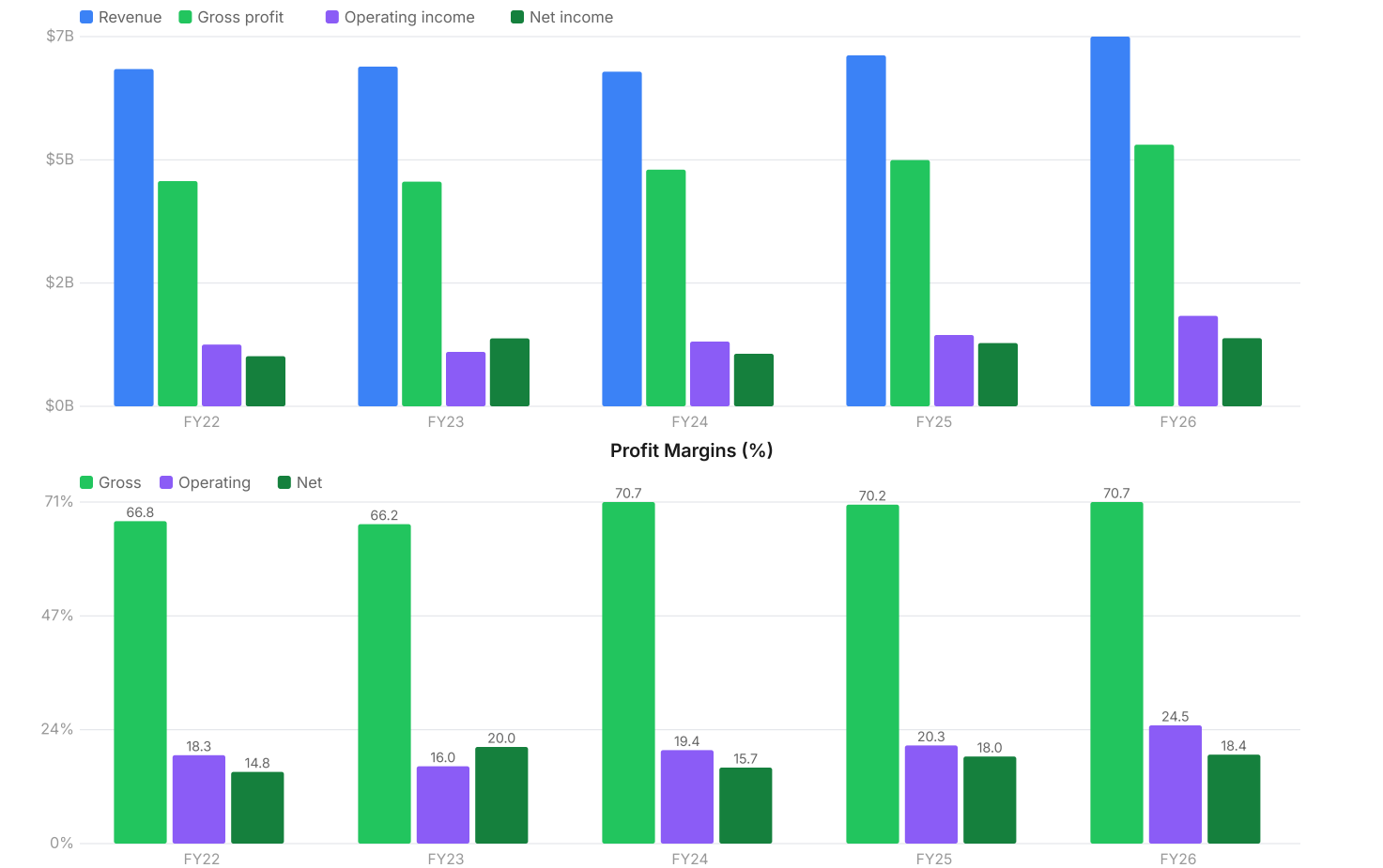
22 REPORTED VS. CONSENSUS — FULL HISTORY 0 quarters · live data

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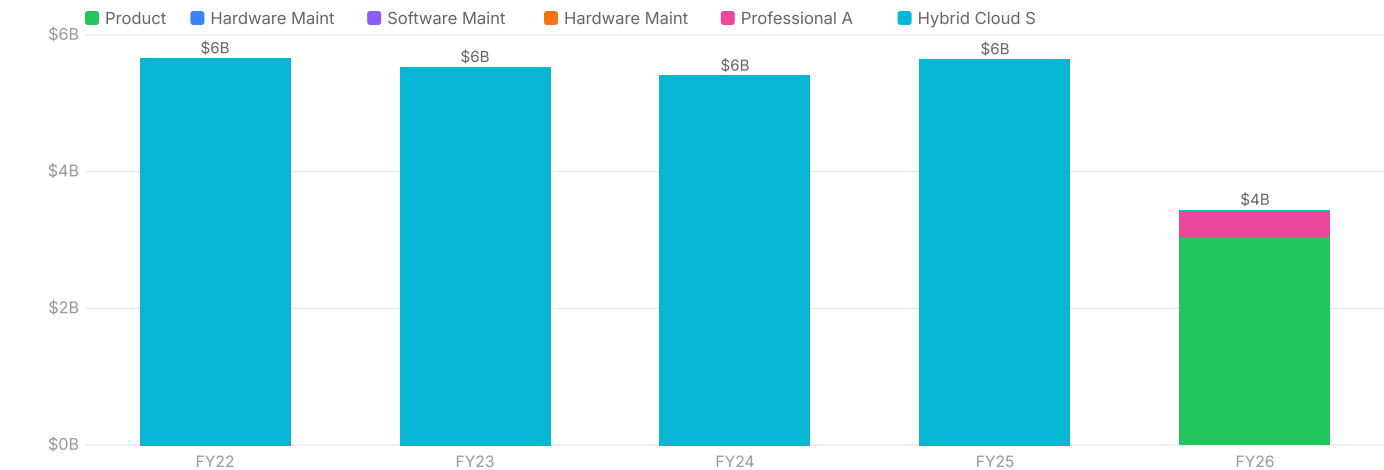
Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEAR live financials



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Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY22	FY23	FY24	FY25	FY26
Revenue	+10.0%	+0.7%	-1.5%	+4.9%	+5.4%
Gross profit	+10.6%	-0.3%	+5.3%	+4.1%	+6.2%
Operating income	+12.2%	-12.0%	+19.3%	+10.1%	+26.8%
Net income	+28.4%	+36.0%	-22.6%	+20.3%	+7.6%

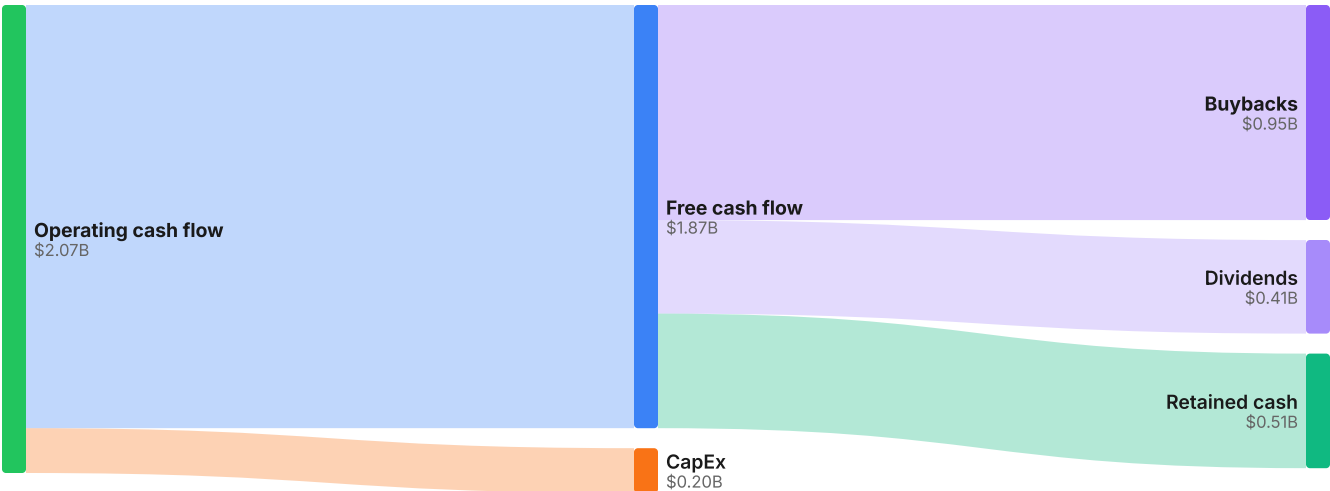
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY22	FY23	FY24	FY25	FY26	TREND
Revenue	6.3	6.4	6.3	6.6	6.9	
Cost of revenue	2.1	2.2	1.8	2.0	2.0	
Gross profit	4.2	4.2	4.4	4.6	4.9	
R&D expense	0.9	1.0	1.0	1.0	1.0	
SG&A expense	2.1	2.1	2.1	2.2	2.2	
Operating income	1.2	1.0	1.2	1.3	1.7	
EBITDA	1.4	1.4	1.6	1.7	1.9	
D&A	0.2	0.3	0.3	0.2	0.2	
Pretax income	1.1	1.1	1.3	1.4	1.6	
Income tax	0.2	-0.2	0.3	0.2	0.4	
Net income	0.9	1.3	1.0	1.2	1.3	
Diluted EPS (\$)	4.09	5.79	4.63	5.67	6.36	
Diluted shares (M)	229	220	213	209	199	

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

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WHERE THE CASH WENT — FY2026

cash Sankey, live data



Balance Sheet — Full

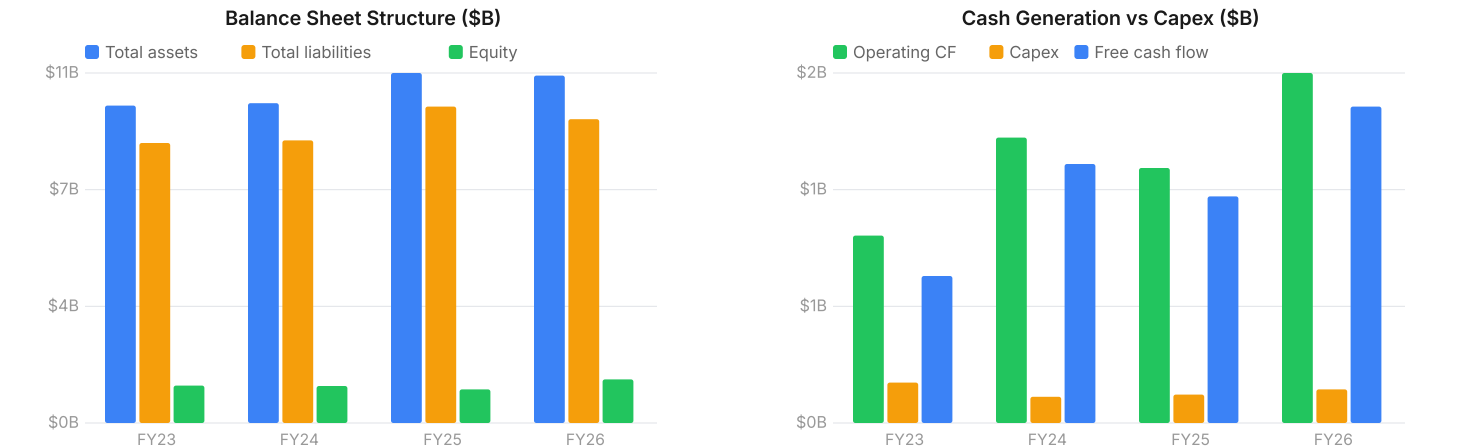
\$B	FY23	FY24	FY25	FY26	
Cash & equivalents	2.3	1.9	2.7	2.1	
ST investments	0.8	1.3	1.1	1.5	
Receivables (net)	1.0	1.0	1.2	1.3	
Total current assets	4.7	4.9	5.9	5.8	
PP&E (net)	0.9	0.9	0.8	0.8	
Goodwill + intangibles	2.9	2.9	2.8	2.8	
Total assets	9.8	9.9	10.8	10.7	
Accounts payable	0.4	0.5	0.5	0.6	
Short-term debt	0.0	0.4	0.8	0.0	
Deferred revenue	2.2	2.2	2.3	2.3	
Total current liabilities	3.5	4.1	4.7	4.0	
Long-term debt	2.4	2.0	2.5	2.5	
Total liabilities	8.7	8.7	9.8	9.4	
Shareholders' equity	1.2	1.1	1.0	1.4	

Cash Flow Statement — Full

\$B	FY23	FY24	FY25	FY26	
Net income	1.3	1.0	1.2	1.3	
D&A	0.2	0.3	0.2	0.2	
Stock-based compensation	0.3	0.4	0.4	0.4	
Working capital change	(0.1)	0.0	(0.2)	(0.0)	
Operating cash flow	1.1	1.7	1.5	2.1	
Capital expenditures	(0.2)	(0.2)	(0.2)	(0.2)	
Investing cash flow	(1.4)	(0.7)	0.1	(0.6)	
Buybacks	(0.9)	(0.9)	(1.2)	(1.0)	
Dividends paid	(0.4)	(0.4)	(0.4)	(0.4)	
Debt issuance / (repay)	(0.2)	0.0	0.8	(0.8)	
Financing cash flow	(1.5)	(1.3)	(0.8)	(2.1)	
Free cash flow	0.9	1.5	1.3	1.9	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
PROFITABILITY							
ROE	123.0%	127.6%	85.6%	108.5%	106.7%	114%	
ROA	9.7%	12.8%	10.0%	11.5%	11.8%	12.9%	
ROIC	-278.1%	157.4%	173.6%	167.4%	258.6%	21.1%	
Gross margin	66.8%	66.2%	70.7%	70.2%	70.7%	70.6%	
Operating margin	18.3%	16.0%	19.4%	20.3%	24.5%	25.7%	
Net margin	14.8%	20.0%	15.7%	18.0%	18.4%	19.2%	
EBITDA margin	21.6%	22.5%	25.2%	25.7%	27.9%	29.0%	
FCF margin	15.6%	13.6%	24.4%	20.4%	27.0%	—	
VALUATION							
P/E	16.40	10.17	21.36	15.45	16.95	28.4	
P/B	18.34	11.18	18.38	17.61	16.01	26.7	
P/S	2.43	2.04	3.36	2.79	3.12	5.42	
P/FCF	15.60	14.93	13.77	13.69	11.57	24.3	
EV/EBITDA	10.00	8.93	12.94	10.63	10.62	19.1	
EV/Revenue	2.24	1.98	3.27	2.73	3.00	5.5	
Earnings yield	6.1%	9.8%	4.7%	6.5%	5.9%	3.55%	
FCF yield	6.4%	6.7%	7.3%	7.3%	8.6%	4.12%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.50	1.35	1.19	1.26	1.44	1.24	
Quick ratio	1.45	1.30	1.15	1.22	1.39	1.16	
Debt / equity	3.51	2.32	2.31	3.36	2.02	1.69	
Debt / assets	29.3%	27.3%	26.8%	32.3%	25.4%	23.1%	
Net debt / EBITDA	-0.84	-0.27	-0.38	-0.21	-0.43	0.45	
Interest coverage	16.00	16.91	20.73	22.61	16.12	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY22	FY23	FY24	FY25	FY26	TTM	TREND
EFFICIENCY							
Asset turnover	0.65	0.64	0.64	0.63	0.64	0.67	
Receivables turnover	5.81	5.74	6.29	5.83	5.47	7.7	
DSO (days)	63	64	58	63	67	48	
DPO (days)	89	85	90	96	96	95	
Cash conversion cycle	1	10	3	1	6	16	
GROWTH (YoY)							
Revenue growth	10.0%	0.7%	-1.5%	4.9%	5.4%	—	
Net income growth	28.4%	36.0%	-22.6%	20.3%	7.6%	—	
EPS growth	28.9%	42.9%	-20.8%	23.8%	11.4%	—	
FCF growth	-15.9%	-11.9%	76.3%	-12.5%	39.7%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	4.11	5.87	4.65	5.76	6.41	7.23	
Book value / share	3.68	5.34	5.41	5.05	6.79	7.63	
Revenue / share	27.71	29.32	29.56	31.90	34.80	37.71	
FCF / share	4.32	4.00	7.22	6.50	9.39	8.42	
Cash / share	18.13	14.15	15.34	18.67	18.01	18.24	
SHAREHOLDER RETURN & SCORES							
Buyback yield	3.9%	6.6%	4.3%	6.3%	4.4%	2.38%	
Altman Z-Score	2.27	2.11	2.65	2.30	2.78	4.0	
Piotroski F-Score	7	7	6	7	9	7/9	
Beneish M-Score	-2.27	-2.48	-2.82	-2.39	-2.79	-2.41	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	7 / 9	Strong		
Altman Z-Score	4.0	Safe (>2.99)	Safe	
Income quality	1.34	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.41	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.78	Revenue stability	0.84
Interest burden		0.93	Earnings stability	0.81
Operating margin		26.6%	Earnings persistence	0.92
Asset turnover		0.72×	Revenue CAGR 3y	6.0%
Financial leverage		8.35×	EPS CAGR 3y	8.2%
= ROE		115%	FCF CAGR 3y	15.5%

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SHAREHOLDER RETURN PROFILE				live
BUYBACK YIELD	DIVIDEND YIELD	TOTAL SHAREHOLDER RETURN	SBC / REVENUE	
2.38%	1.02%	3.24%	5.4%	
		cash yield	dilution pressure	



28 PEER COMPARISON							live peer engine
COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
P	\$41.3B	163.2	18%	6.3%	+45.1%	6/9	+102.7%
HPQ	\$27.1B	11.3	-494%	4.2%	+8.1%	7/9	+16.0%
HPE	\$73.2B	27.4	11%	12.6%	+26.6%	8/9	+146.4%
SMCI	\$20.8B	8.7	21%	10.6%	+77.8%	5/9	-41.3%
LOGI	\$15.0B	19.0	35%	19.2%	+6.6%	9/9	—
WDC	\$124.3B	12.2	133%	—	-2.7%	6/9	—
IONQ	\$12.7B	-7.3	-63%	—	+370.6%	5/9	—
STX	\$145.3B	43.9	372%	35.7%	+34.1%	8/9	—

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

29 ANALYST CONSENSUS & ESTIMATES

live consensus

Hold

71 Analysts

Str Sell (0)

Sell (8)

Hold (37)

Buy (26)

Str Buy (0)

MEAN TARGET (QTR)

TARGET VS. PRICE

NEXT REPORT

\$217.57

+6.8%

2026-12-01

14 targets

last-quarter mean

street \$2.60

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$6.85B	\$6.91B / \$6.80B	\$7.98	\$8.02 / \$7.95	13
FY2026	\$6.85B	\$6.91B / \$6.80B	\$7.98	\$8.02 / \$7.95	12
FY2027	\$8.18B	\$8.58B / \$8.05B	\$10.00	\$10.94 / \$9.79	11

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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	\$275.00	+34.9%	4
Last Quarter	\$217.57	+6.8%	14
Last Year	\$186.50	-8.5%	26
All Time	\$125.82	-38.3%	86

Rolling mean of published targets vs. last close \$203.80. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

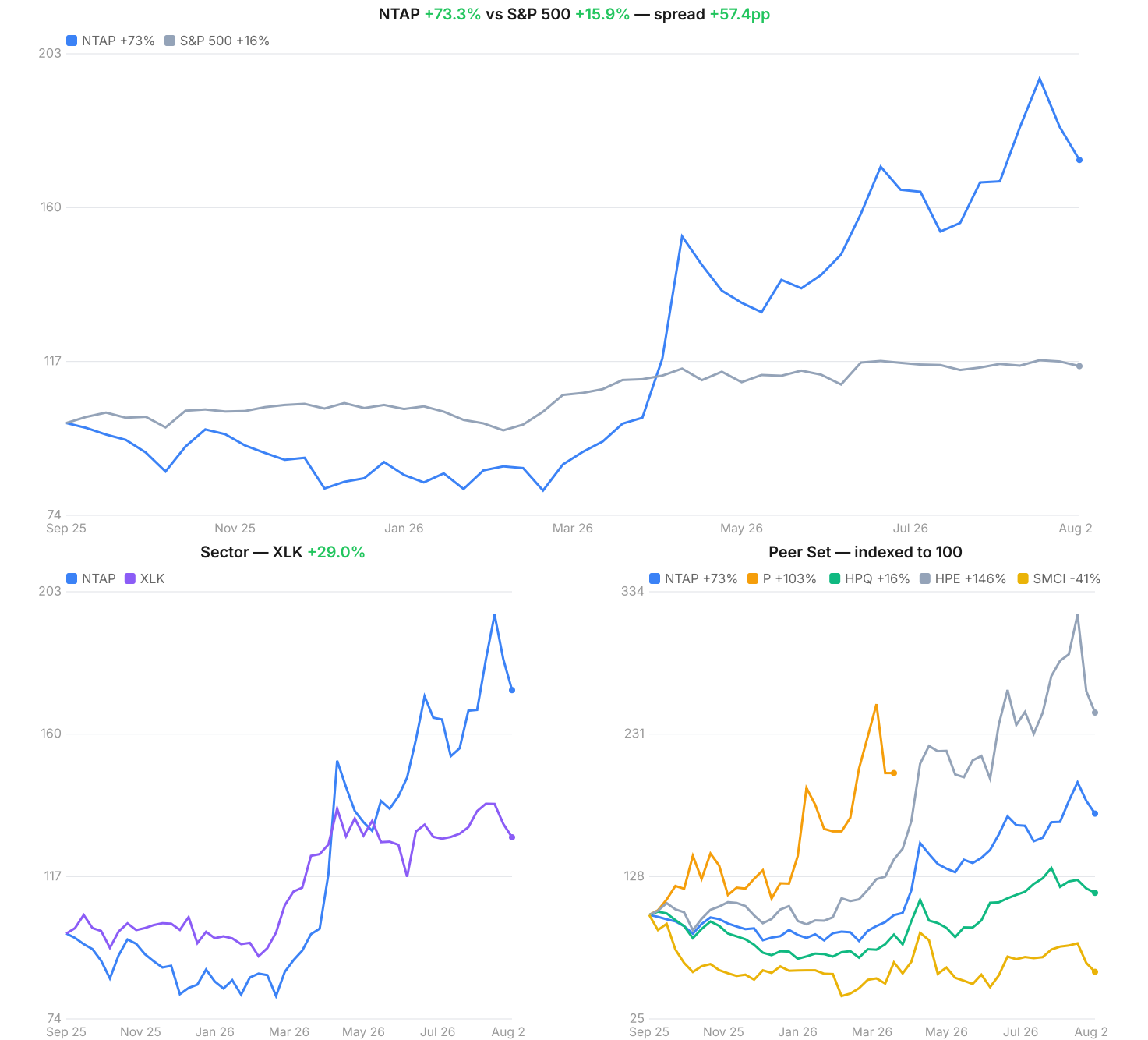
Third-Party Composite Rating

B

DCF3/5ROE5/5ROA5/5DEBT/EQ1/5P/E2/5P/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



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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ONsite 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 & TRENDsite technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$215.96	-12.16	-5.63%	Below
SMA 50	\$201.65	+2.15	+1.07%	Above
SMA 200	\$143.90	+59.90	+41.63%	Above
EMA 9	\$221.14	-17.34	-7.84%	Below
EMA 21	\$215.88	-12.08	-5.60%	Below
EMA 50	\$202.00	+1.80	+0.89%	Above
EMA 200	\$158.99	+44.81	+28.18%	Above

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 SCOREEDGE · site engine · 43/100 composite

TECHNICAL VERDICT

LEAN BEARISH

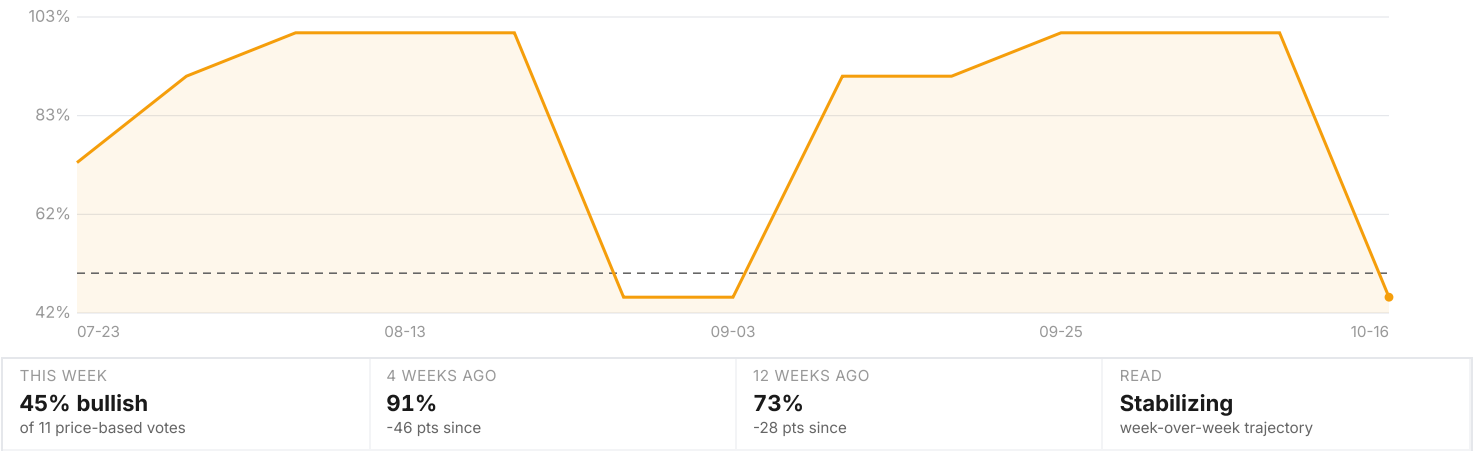
Power Score -14

7 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		50
Momentum 25%		10
Volume 20%		56
Volatility 10%		67
Patterns 15%		50

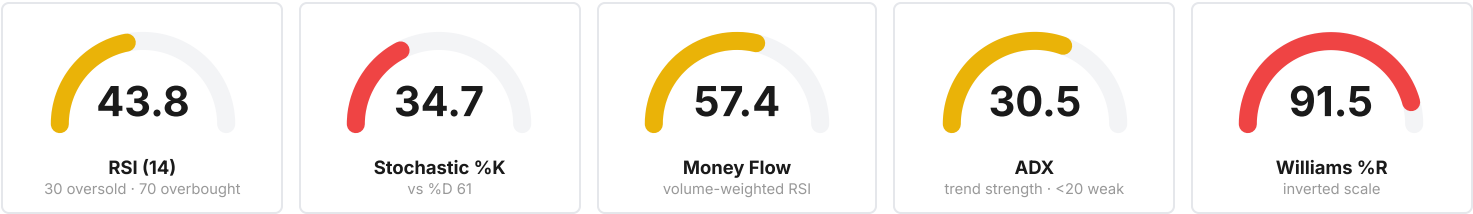
LEAN BEARISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID7 bull / 15 bear

● Price vs SMA 20	\$215.96	● Price vs SMA 50	\$201.65	● Price vs SMA 200	\$143.90
● EMA 9/21 Cross	221.1/215.9	● SMA 50/200	Golden	● ADX Direction	ADX 30
● Supertrend	\$238	● Parabolic SAR	\$239	● SMA Slope	0.320
● RSI	43.8	● Stochastic K/D	35/61	● StochRSI K/D	0/30
● Williams %R	-91	● CCI	-42	● TSI vs Signal	23.7
● CMO	-12.3	● ROC	-9.73%	● OBV Signal	Distrib
● Chaikin MF	0.120	● MFI	57	● Force Index	-9M
● Elder Ray Bull	-1.57				

INDICATOR GAUGESsite technicals-tab style



33 KEY LEVELS & VOLATILITYlive indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$214.32 / \$218.81 / \$222.93	S1 / S2	\$210.20 / \$205.71
Bollinger (20,2)	\$185.26 – \$246.66	Squeeze	Off
52-wk range	\$92.72 – \$240.87	Off 52-wk high	-15.4%
ATR (14)	\$9.23 (4.5%)	Historical vol	47.5%

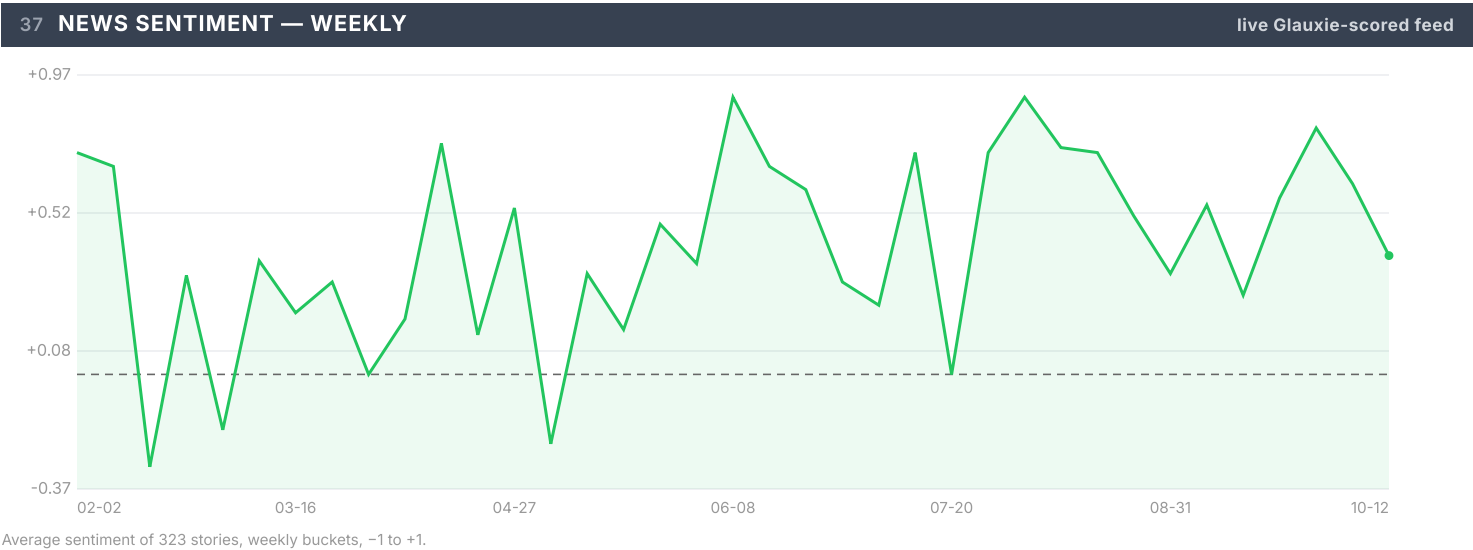
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34 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
-1.3% Jan 55%	-2.6% Feb 35%	-0.2% Mar 48%	+2.0% Apr 65%	+0.3% May 65%	+1.4% Jun 55%	+2.8% Jul 55%	+2.5% Aug 65%	+0.5% Sep 55%	+1.1% Oct 50%	+2.8% Nov 50%	+0.3% Dec 50%

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

35 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES		NTAP	S&P 500
Weekly volatility (σ , 1y)		6.61%	1.83%
Best / worst week (1y)		+28.9% / -9.5%	—
Max drawdown (5y, monthly)		-42.5%	—
1-week VaR (95%)		-7.0%	—
Beta (5y)		1.43	1.00

36 EQUITY WEATHER & MARKET REGIME		EDGE · live weather engine
NTAP EQUITY WEATHER (LIVE)		MARKET REGIME (2026-10-16)
CLOUDY · -9		NEUTRAL
Trend	+7	VIX 19.99 Normal
Momentum	-43	DOW THEORY Confirmed Bearish
Volume	+51	SPY / QQQ TSI 7.2 / 4.7 trend strength
Volatility	-60	SECTOR STRENGTH 46/100 breadth average
Breadth	-17	



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL -9.3 +13.1 vs industry	TREND +6.7 +27.3 vs industry	MOMENTUM -43.4 -9.2 vs industry	VOLUME +51.1 +52.1 vs industry
---	---	--	---

READING	NTAP	COMPUTER HARDWARE N=357	TECHNOLOGY N=6,969	ALL US SYMBOLS N=70,435
Overall	-9.3	-22.4	-20.7	-20.5
Trend	+6.7	-20.6	-20.8	-21.3
Momentum	-43.4	-34.1	-28.5	-15.8
Volume	+51.1	-1.0	+0.0	-3.8

Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

39 EXECUTIVE COMPENSATION

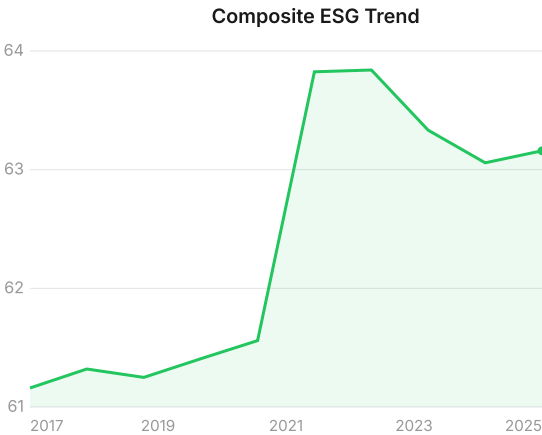
live proxy data · FY2026

EXECUTIVE	TOTAL COMP	STRUCTURE
Syam Nair Executive Vice President and Chief	\$34.3M	91% equity+incentive
George Kurian Chief Executive Officer	\$22.2M	95% equity+incentive
Wissam Jabre Executive Vice President and Ch	\$11.5M	93% equity+incentive
Cesar Cernuda President	\$11.1M	91% equity+incentive
Elizabeth M. O'Callahan Executive Vice Presi	\$6.6M	89% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	69
Social	59
Governance	63
Composite ESG	64



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-09-11	Bylaws Amendment; Shareholder Vote	5.03,5.07
2026-09-02	Earnings Release; Exhibits	2.02,9.01
2026-05-28	Earnings Release; Other Events; Exhibits	2.02,8.01,9.01
2026-02-26	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2026-01-12	Departure/Election of Directors; Appointment of Officers; Regulation F	5.02,7.01,9.01
2025-11-25	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-09-15	Departure/Election of Directors; Appointment of Officers; Submission o	5.02,5.07,9.01
2025-08-27	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 · 2021 to 2026
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-12-01 to 2026-09-02
Analyst estimates	dim/forward_estimates	3 rows · 2026-04-24 to 2027-04-24
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	81 rows · 2001 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-09-14 to 2026-10-12
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2025-07-29 to 2026-04-30
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.