

Welltower Inc. (WELL)

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

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

LAST CLOSE \$234.85 2026-10-16	MARKET CAP \$169.2B VOLUME 1.8M	52-WK HIGH \$255.20 52-WK LOW \$172.50	TRAILING PE 121.7 P/S 13.42	GROSS MARGIN 38.8% NET MARGIN 10.7%	ROE 3% ROIC 1%	PIOTROSKI 5/9 ALTMAN Z 4.5	1-YR RETURN +37.1% 5-YR RETURN +221.1%
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Welltower Inc. (NYSE:WELL), an S&P 500 company based in Toledo, Ohio, is a leader in reshaping healthcare infrastructure. This Real Estate Investment Trust (REIT) strategically collaborates with premier operators in seniors housing, post-acute care, and health systems. Their core mission is to finance the vital property assets required to expand innovative care delivery models, thereby enhancing overall public wellness and healthcare experiences. Welltower's portfolio encompasses a variety of properties, including seniors housing, post-acute communities, and outpatient medical facilities, all situated primarily within key, rapidly growing markets across the United States, Canada, and the United Kingdom.

SECTOR Real Estate INDUSTRY REIT - Healthcare Facilities EXCHANGE NYSE MARKET CAP \$169.2B EMPLOYEES 712 (SEC-filed) CEO Shankh S. Mitra
IPO 1980-03-19 COUNTRY US
4500 Dorr Street, Toledo, OH 43615-4040 · Tel 419-247-2800 · [welltower.com](https://www.welltower.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

66 / 100

Street mean \$259.92 (12 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

NET BUYING

\$2.4M open-market purchases vs \$0.0M sales / 6 mo

2 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE
66
OF 100

Score Breakdown

Profitability	32/100
Growth	71/100
Momentum	96/100
Quality	70/100
Earnings Quality	94/100
Balance Sheet	44/100
Value	42/100
Risk (safety)	100/100
Overall	66.4/100

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
VTR	53
PLD	64
EQIX	70
AMT	57
SPG	57
DLR	36
WELL	66

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 74 in 25 Q2, latest 66 — -8 since. Fell in 3 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

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NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · WELL +37.1% · S&P 500 +15.9% · spread +21.2pp



7 Years vs S&P 500 · WELL +221.1% · S&P 500 +189.9% · spread +31.3pp



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

66 / 100

IS Score 66.4 / 100 · -7.8 from peak of 74

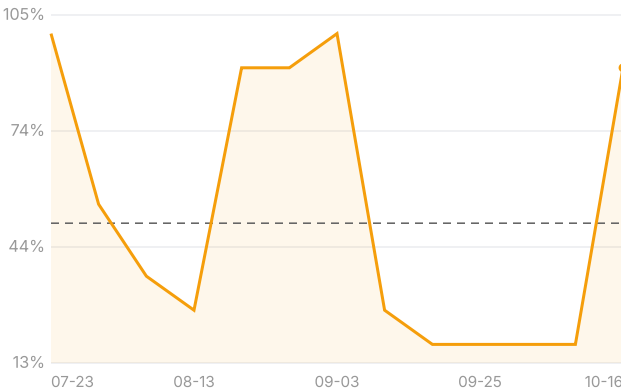


Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BULLISH

Technical Score 72 / 100 · Power +43 · 19 of 22 indicator votes bullish



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

Both readings sit above the midpoint — business quality at 66 and price structure at 72 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 75 and holds two consecutive quarters	now 66.4	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 69 → 64 → 72 → 66	the direction matters more than the level
Technical vote share back above 50%	now 91%	price structure no longer broken
Institutional holder count rises two quarters running	peak 1,600 → now 1,600	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.

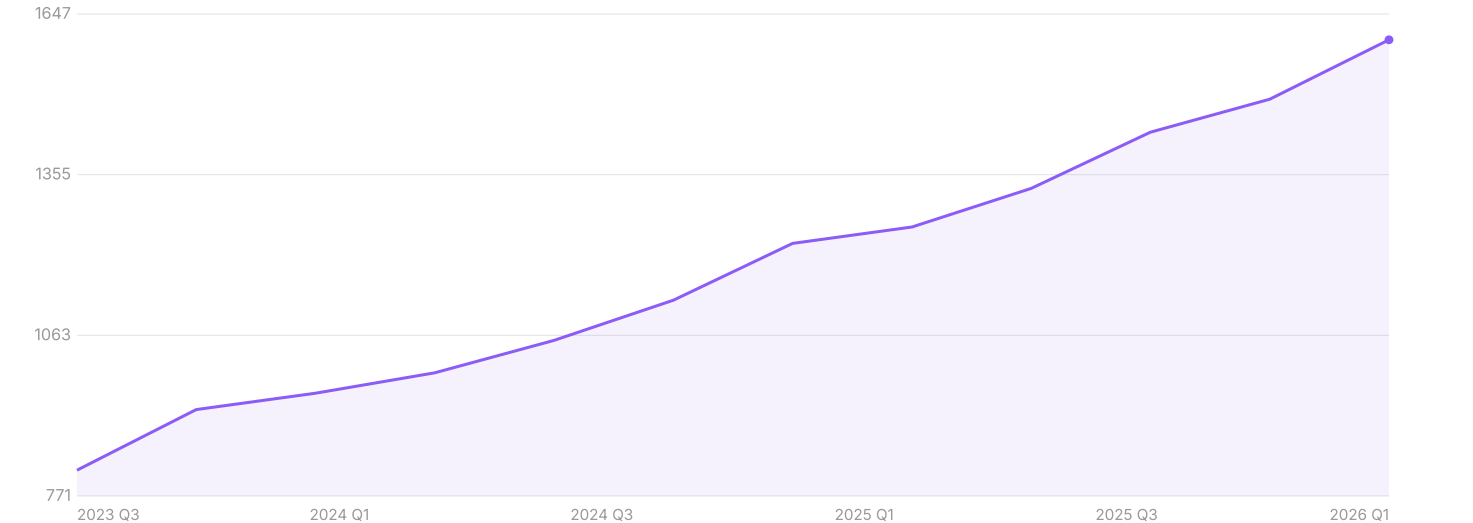
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6 SMART MONEY CONFLUENCE				EDGE · disclosure sources
SITE CONVERGENCE SCORE 4 of 4 top 0% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 2 buys 2026-03-30	INSIDER BUYS (180D) 4 \$2.41M	
ETF FUNDS (30D) 1431 up / 1083 down net +348 funds	INSTITUTIONS ADDED (13F) 108 managers opening or increasing			

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

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



Peak 1,600 · latest 1,600 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%	GUARD
2026 Q2	1,600	717.9M	\$149.4B	101.9%	ex -outlier 90.8%
2026 Q1	1,492	674.5M	\$121.9B	95.7%	
2025 Q4	1,432	676.4M	\$115.3B	96.0%	
2025 Q3	1,330	626.8M	\$101.9B	88.9%	
2025 Q2	1,260	649.4M	\$91.7B	92.1%	
2025 Q1	1,230	638.2M	\$90.2B	90.5%	
2024 Q4	1,127	619.8M	\$72.0B	87.9%	
2024 Q3	1,054	601.1M	\$70.9B	85.3%	
2024 Q2	995	584.9M	\$60.0B	83.0%	
2024 Q1	958	563.3M	\$51.9B	79.9%	
2023 Q4	928	538.6M	\$47.9B	76.4%	
2023 Q3	818	513.2M	\$41.5B	72.8%	

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

Why 2026-06 reads 101.86%. Institutions cannot hold more of a company than exists. The reported 717.9M shares exceed the 704.8M outstanding, and a single filer accounts for the excess: BlackRock, Inc. reports 78,049,214 shares against 74,003,756 the prior quarter, a 1x jump, which alone would be 11.1% of the company. Excluding that filing, ownership is 90.8%. 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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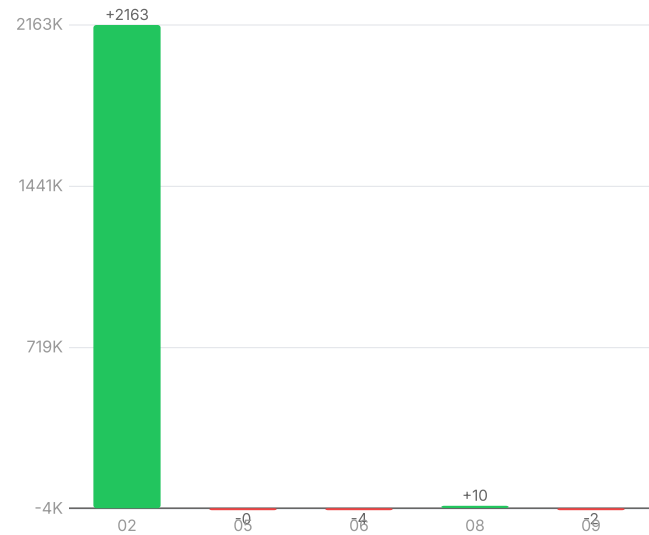
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Mchugh Timothy	Co-President and CFO	2026-09-29	GIFT	2,150	—	884,647
Gundlach Andrew	director	2026-08-26	BUY	2,500	\$0.61M	27,500
Gundlach Andrew	director	2026-08-26	BUY	2,500	\$0.61M	30,000
Gundlach Andrew	director	2026-08-25	BUY	2,500	\$0.60M	22,500
Gundlach Andrew	director	2026-08-25	BUY	2,500	\$0.60M	25,000
Lopez Dennis G	director	2026-08-20	A-Award	73	\$0.02M	18,598
Mitra Shankh	director, CEO	2026-06-26	GIFT	3,852	—	72,642
Mitra Shankh	director, CEO	2026-05-31	A-Award	17	\$0.00M	76,494

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
P — Open-market purchases	4	10,000	\$2.4M	Counted
G — Gifts	3	6,164	—	None

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Net Buying	OPEN-MARKET SELLS \$0.0M 0 txns / 6 mo	OPEN-MARKET BUYS \$2.4M 4 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
2025-04-30	Desalvo Karen B	4,000	\$0.6M
2024-12-09	Kenneth J. Bacon	2,200	\$0.3M
2024-06-04	Bacon Kenneth J	1,800	\$0.2M
2024-02-15	Menon Ayesha	8,162	\$0.8M
Trailing 12 mo	0 filings	—	\$0M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-08-07	SCHEDULE 13G/A	Cohen & Steers Ireland Limited	0.02%	0.1M sh
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.55%	52.7M sh
2026-04-29	SCHEDULE 13G	Vanguard Portfolio Management	6.01%	41.9M sh
2026-03-27	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change

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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	2026-09-04	2026-10-09
Jonathan Jackson	House	BUY	\$1,001 - \$15,000	2026-02-11	2026-03-13
Jonathan Jackson	House	BUY	\$1,001 - \$15,000	2026-02-11	2026-03-13
Alan Armstrong	Senate	BUY	\$1,001 - \$15,000	2026-03-30	2026-07-20
Alan Armstrong	Senate	BUY	\$1,001 - \$15,000	2026-03-27	2026-07-20
HOUSE 12-MO 4 trades 3 purchases		SENATE 12-MO 2 trades 2 purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

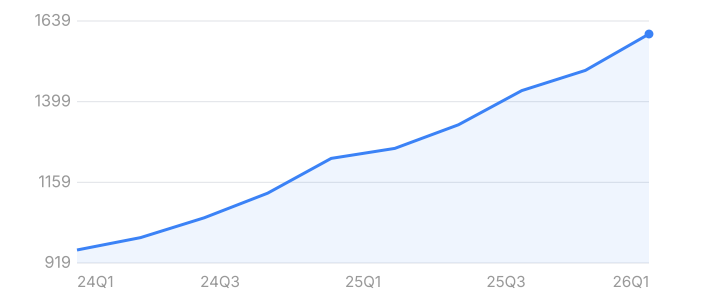
13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 1,492		13F SHARES 675M 95.7% of shares out		NEW / CLOSED 181 / 101 positions, QoQ
PUT/CALL (13F) 1.00 option positions		FREE FLOAT 99.9% 720M sh		INCREASED / REDUCED 665 / 439 positions, QoQ

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Congress Asset Management Co	696,783	\$160M
Ifm Investors Pty Ltd	313,917	\$72M
Fjarde Ap-Fonden /Fourth Swedish N	287,521	\$66M
Czech National Bank	207,087	\$48M
Wealth Enhancement Advisory Servic	178,568	\$40M
Td Waterhouse Canada Inc.	141,372	\$32M

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

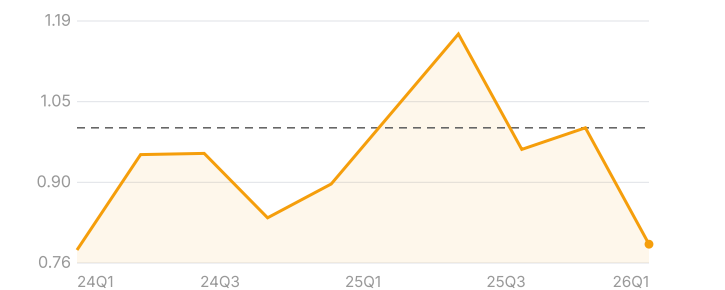
13F Filers Holding WELL — quarterly



2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VGSNX	9.1%	\$6.1B
VGSLX	9.1%	\$6.1B
VNQ	9.1%	\$6.1B
VITSX	0.2%	\$5.3B
VTI	0.2%	\$5.3B
VSMPX	0.2%	\$5.3B

Institutional Put/Call — quarterly

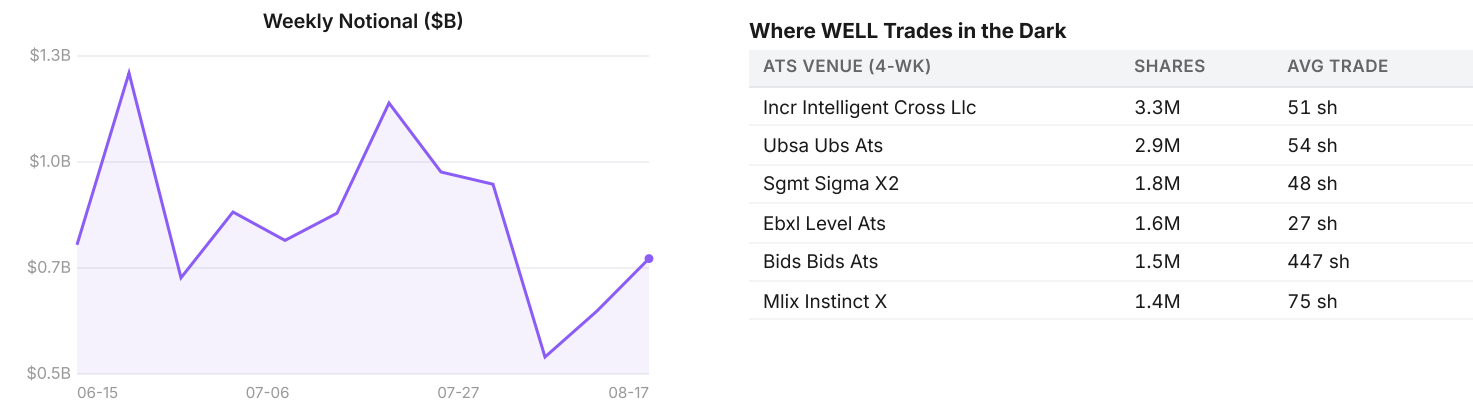


14 SHORT VOLUME — DAILY, 60 SESSIONS				EDGE · live FINRA feed
LATEST SESSION 61.7% 2026-10-15		20-DAY AVG 58.5% 50-day 59.8%		TREND Falling 20d vs 50d
				BY MARKET CENTER Q: 62% · N: 63% · B: 71% latest session

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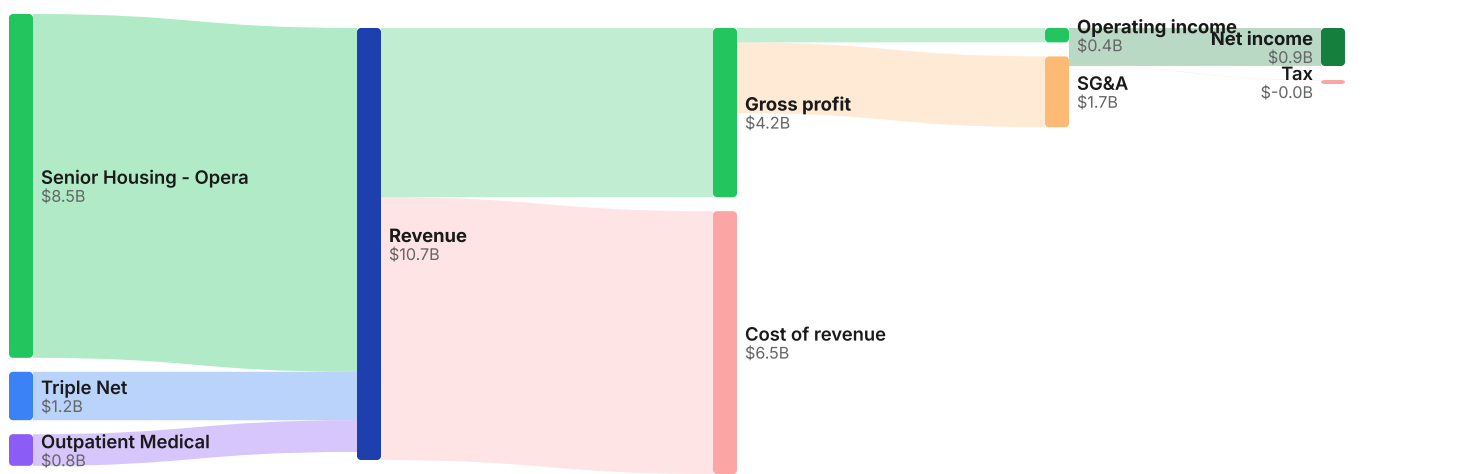
15 DARK POOL ACTIVITY

EDGE · live ATS data



16 REVENUE FLOW — FY2025

live segmentation + income data



17 GEOGRAPHIC REVENUE

live segmentation

REGION	REVENUE	SHARE
UNITED STATES	\$7.9B	73%
UNITED KINGDOM	\$2.2B	20%
CANADA	\$734M	7%

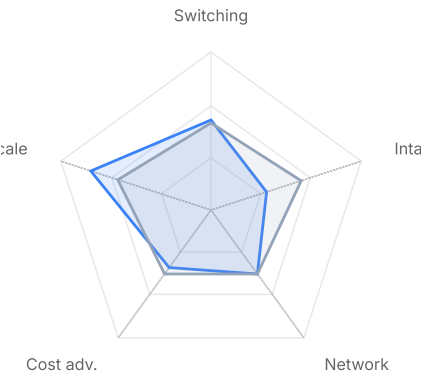
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18 MOAT & COMPETITIVE POSITION

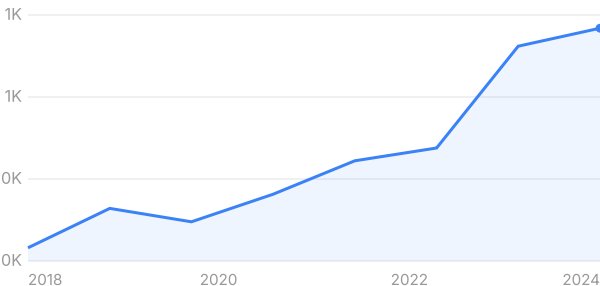
LIVE MODEL · 52/100 WEAK

Moat score 52/100 — Weak; primary source Efficient Scale.



WELL (live moat model) Peer median: VTR · PLD · EQIX · AMT · SPG
Component scores from the live moat model. Peer median illustrative.

3.8 · Employees (SEC filings)



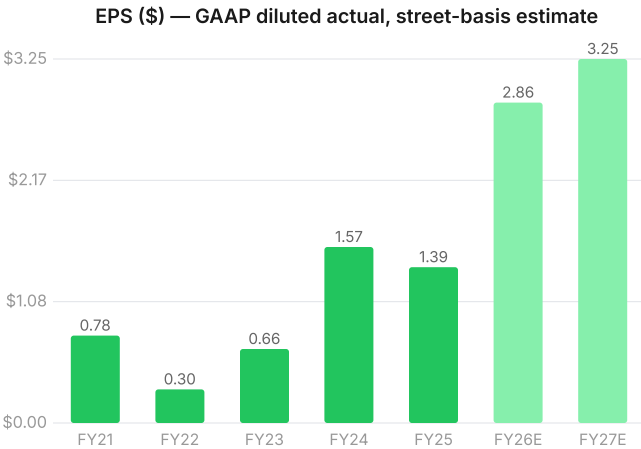
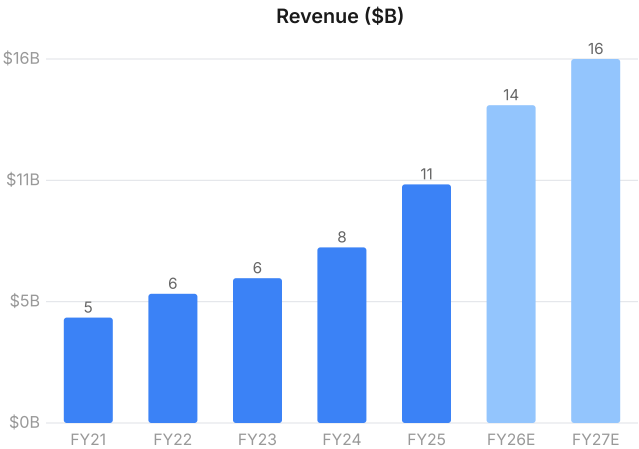
19 CORPORATE INFORMATION — KEY OFFICERS

712 employees

OFFICER	TITLE
Shankh S. Mitra	Chief Executive Officer & Director
Nikhil Chaudhri	Co-President & Chief Investment Officer
Timothy G. McHugh	Co-President & Chief Financial Officer
John F. Burkart	Vice Chairman & Chief Operating Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus

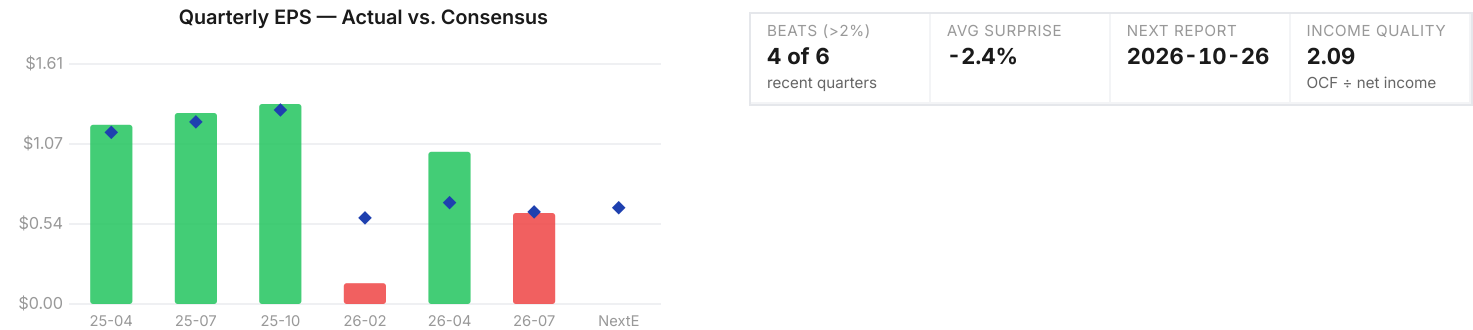


Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

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21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

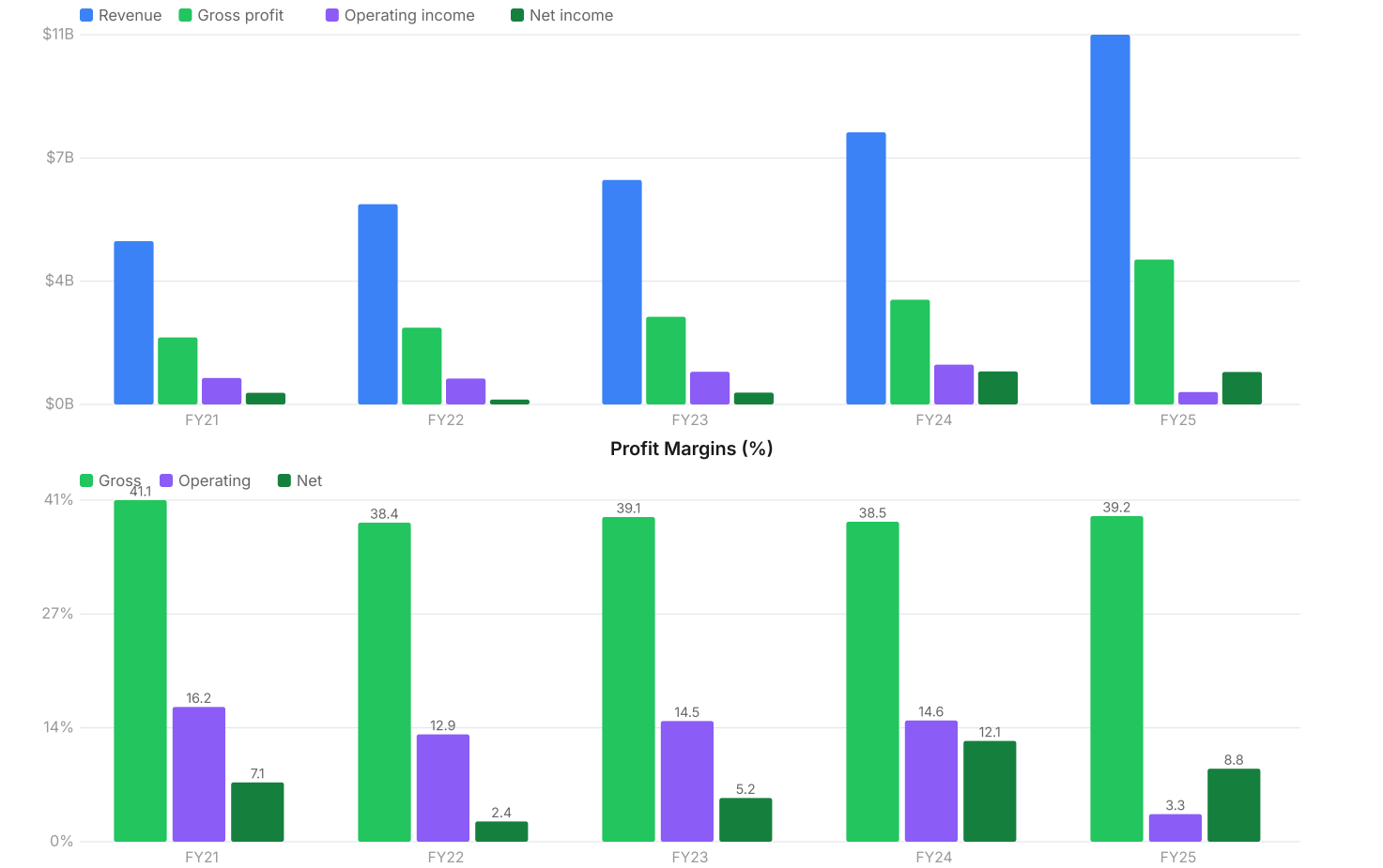
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement 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.

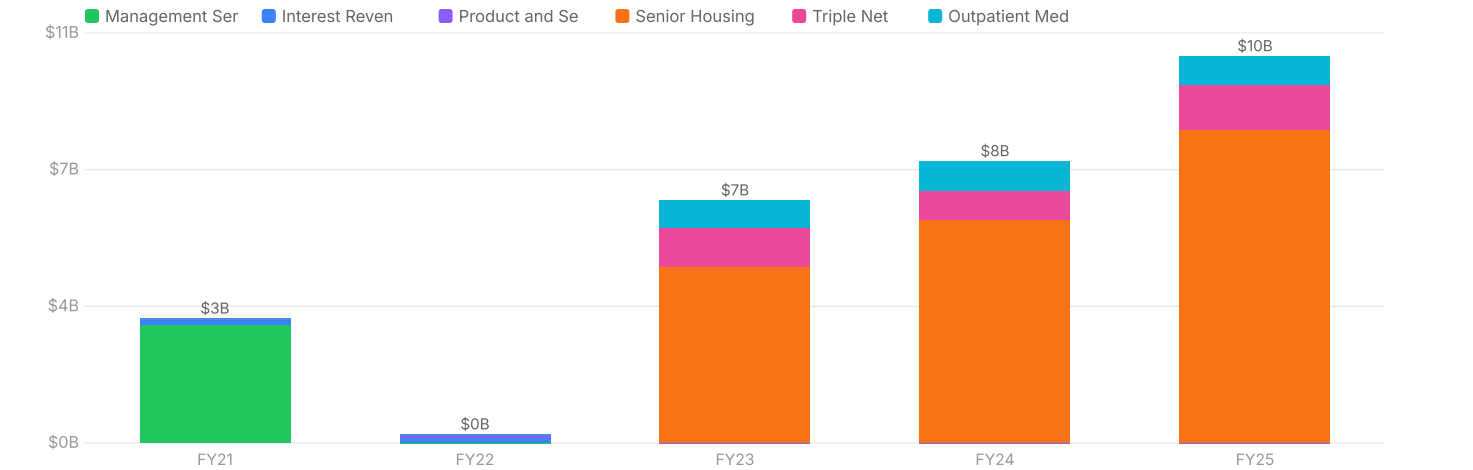
INCOME TRENDS — 5 YEAR

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	+2.7%	+22.6%	+12.2%	+21.2%	+35.8%
Gross profit	-2.7%	+14.6%	+14.1%	+19.5%	+38.2%
Operating income	+4.9%	-2.2%	+26.0%	+21.8%	-69.0%
Net income	-65.7%	-58.0%	+140.8%	+179.8%	-1.6%

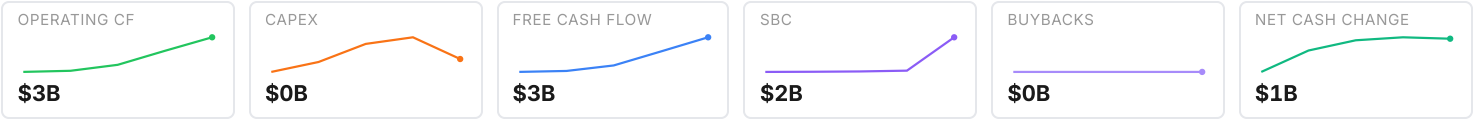
23 INCOME STATEMENT — FULL

live financials

\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	4.7	5.8	6.5	7.9	10.7	
Cost of revenue	2.8	3.6	3.9	4.8	6.5	
Gross profit	1.9	2.2	2.5	3.0	4.2	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.1	0.2	0.2	0.2	1.7	
Operating income	0.8	0.7	0.9	1.1	0.4	
EBITDA	1.7	2.0	2.4	2.8	2.3	
D&A	1.1	1.3	1.4	1.7	2.1	
Pretax income	0.4	0.2	0.4	1.0	1.0	
Income tax	0.0	0.0	0.0	0.0	-0.0	
Net income	0.3	0.1	0.3	1.0	0.9	
Diluted EPS (\$)	0.78	0.30	0.66	1.57	1.39	
Diluted shares (M)	427	465	519	609	680	

CASH FLOW TRENDS

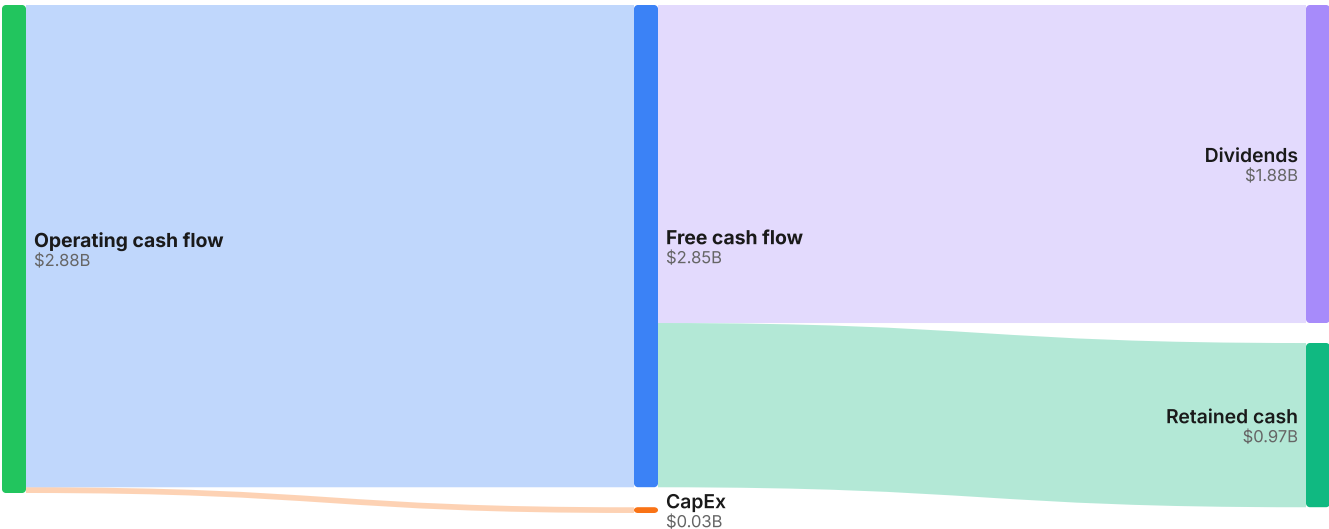
live data



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WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

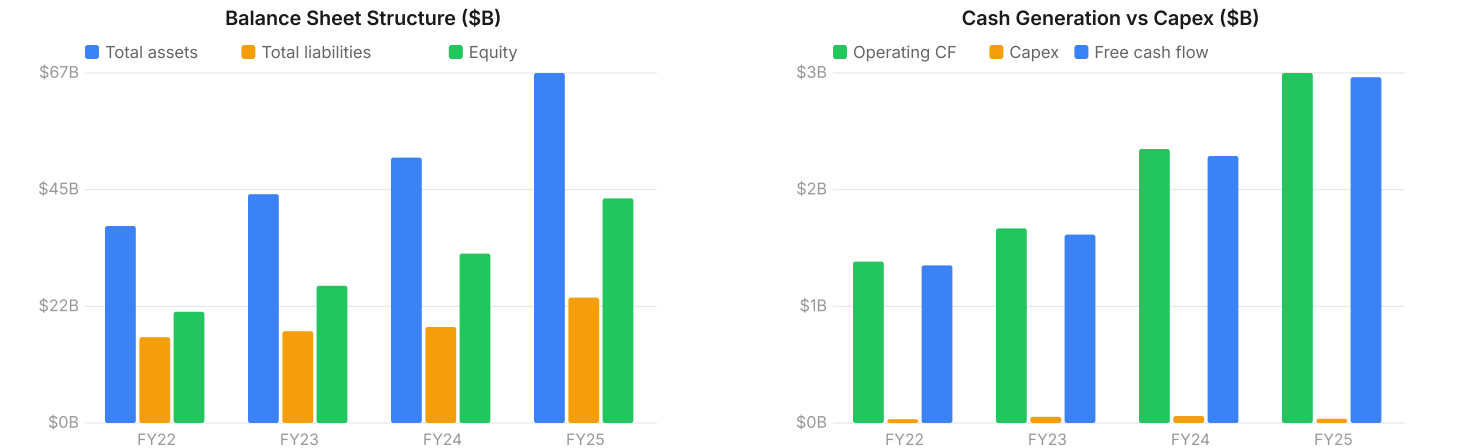
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.6	2.0	3.5	5.0	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	2.4	2.9	3.5	4.7	
Total current assets	3.1	5.0	7.2	9.9	
PP&E (net)	0.3	0.4	1.2	2.2	
Goodwill + intangibles	0.1	0.1	0.8	0.0	
Total assets	37.9	44.0	51.0	67.3	
Accounts payable	0.2	0.2	0.2	0.3	
Short-term debt	0.0	0.0	0.0	0.0	
Deferred revenue	0.4	0.4	0.4	0.5	
Total current liabilities	1.2	1.1	1.4	1.9	
Long-term debt	14.5	15.7	15.5	19.2	
Total liabilities	16.5	17.6	18.5	24.1	
Shareholders' equity	21.4	26.4	32.6	43.2	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	0.2	0.3	1.0	1.0	
D&A	1.3	1.4	1.7	2.1	
Stock-based compensation	0.0	0.0	0.1	1.6	
Working capital change	(0.1)	(0.1)	(0.0)	(0.3)	
Operating cash flow	1.3	1.6	2.3	2.9	
Capital expenditures	(0.0)	(0.1)	(0.1)	(0.0)	
Investing cash flow	(3.7)	(5.7)	(5.5)	(10.5)	
Buybacks	0.0	0.0	0.0	0.0	
Dividends paid	(1.1)	(1.3)	(1.5)	(1.9)	
Debt issuance / (repay)	0.4	0.7	(0.6)	2.6	
Financing cash flow	2.8	5.4	4.9	9.0	
Free cash flow	1.3	1.6	2.2	2.8	

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24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	2.0%	0.7%	1.5%	3.3%	2.5%	3%	
ROA	1.0%	0.4%	0.8%	2.0%	1.6%	1.9%	
ROIC	2.3%	2.1%	2.3%	2.5%	0.6%	1.0%	
Gross margin	41.1%	38.4%	39.1%	38.5%	39.2%	38.8%	
Operating margin	16.2%	12.9%	14.5%	14.6%	3.3%	5.4%	
Net margin	7.1%	2.4%	5.2%	12.1%	8.8%	10.7%	
EBITDA margin	36.4%	35.3%	37.1%	35.4%	21.7%	23.9%	
FCF margin	26.7%	22.5%	24.2%	26.2%	26.9%	—	
VALUATION							
P/E	101.11	208.98	140.61	82.54	140.70	121.7	
P/B	1.93	1.45	1.88	2.46	3.13	3.6	
P/S	7.22	5.11	7.38	10.00	12.36	13.42	
P/FCF	27.06	22.73	30.54	38.15	45.96	63.6	
EV/EBITDA	28.24	21.50	25.80	33.04	64.13	62.0	
EV/Revenue	10.28	7.59	9.56	11.69	13.89	14.8	
Earnings yield	1.0%	0.5%	0.7%	1.2%	0.7%	0.81%	
FCF yield	3.7%	4.4%	3.3%	2.6%	2.2%	1.57%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	1.93	2.63	4.51	5.28	5.34	0.84	
Quick ratio	1.93	2.63	4.51	5.28	5.34	0.84	
Debt / equity	0.83	0.74	0.63	0.52	0.51	0.42	
Debt / assets	42.0%	39.5%	36.6%	32.8%	31.8%	28.2%	
Net debt / EBITDA	8.41	7.03	5.88	4.77	7.08	5.89	
Interest coverage	1.35	1.33	1.58	1.91	0.26	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.14	0.16	0.16	0.17	0.18	0.18	
Receivables turnover	4.40	4.39	4.34	4.85	5.22	2.3	
DSO (days)	83	83	84	75	70	—	
DPO (days)	18	20	18	15	15	—	
Cash conversion cycle	65	63	66	60	55	144	
GROWTH (YoY)							
Revenue growth	2.7%	22.6%	12.2%	21.2%	35.8%	—	
Net income growth	-65.7%	-58.0%	140.8%	179.8%	-1.6%	—	
EPS growth	-67.2%	-61.9%	110.7%	143.7%	-12.1%	—	
FCF growth	-6.8%	3.4%	20.6%	31.5%	39.3%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	0.77	0.29	0.62	1.50	1.32	1.91	
Book value / share	40.20	41.99	45.99	50.38	59.32	67.31	
Revenue / share	10.73	11.95	11.73	12.38	15.02	17.90	
FCF / share	2.86	2.69	2.83	3.25	4.04	3.78	
Cash / share	0.61	1.31	3.61	5.53	7.09	2.79	
SHAREHOLDER RETURN & SCORES							
Buyback yield	0.0%	0.0%	0.0%	0.0%	0.0%	—	
Altman Z-Score	1.29	1.10	1.71	2.69	3.40	4.5	
Piotroski F-Score	4	6	8	7	7	5/9	
Beneish M-Score	-2.03	-2.53	-2.40	-2.29	-5.97	-3.41	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	5 / 9	Middling		
Altman Z-Score	4.5	Safe (>2.99)	Safe	
Income quality	2.09	Cash-backed	OCF ÷ net income	
Beneish M-Score	-3.41	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.91	Revenue stability	0.89
Interest burden		2.87	Earnings stability	0.57
Operating margin		4.1%	Earnings persistence	0.92
Asset turnover		0.20×	Revenue CAGR 3y	27.3%
Financial leverage		1.53×	EPS CAGR 3y	98.4%
= ROE		3%	FCF CAGR 3y	25.1%

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SHAREHOLDER RETURN PROFILE				live
BUYBACK YIELD	DIVIDEND YIELD	TOTAL SHAREHOLDER RETURN	SBC / REVENUE	
0.00%	1.31%	-4.41%	12.4%	
		cash yield	dilution pressure	



28 PEER COMPARISON							live peer engine
COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
VTR	\$44.0B	156.1	2%	4.3%	+21.5%	6/9	+23.4%
PLD	\$119.5B	27.7	8%	43.8%	+7.3%	6/9	+4.6%
EQIX	\$97.3B	63.2	11%	18.2%	+9.9%	6/9	+22.0%
AMT	\$86.3B	25.4	91%	31.6%	+6.7%	6/9	-3.2%
SPG	\$66.5B	14.5	134%	27.0%	+15.0%	7/9	—
DLR	\$65.3B	81.1	3%	23.6%	+18.7%	5/9	—
PSA	\$55.7B	28.4	22%	40.6%	+3.0%	6/9	—
O	\$53.1B	40.9	3%	27.8%	+8.6%	6/9	—

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

29 ANALYST CONSENSUS & ESTIMATES

live consensus

Buy

36 Analysts

Str Sell (0)

Sell (0)

Hold (8)

Buy (27)

Str Buy (1)

MEAN TARGET (QTR)

\$259.92

12 targets

TARGET VS. PRICE

+10.7%

last-quarter mean

NEXT REPORT

2026-10-26

street \$0.65

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$14.21B	\$14.26B / \$14.12B	\$2.86	\$2.88 / \$2.85	5
FY2027	\$16.28B	\$16.32B / \$16.22B	\$3.25	\$3.37 / \$3.13	6
FY2028	\$18.14B	\$19.83B / \$15.75B	\$3.96	\$4.77 / \$2.74	6

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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	\$251.00	+6.9%	2
Last Quarter	\$259.92	+10.7%	12
Last Year	\$238.16	+1.4%	37
All Time	\$183.03	-22.1%	68

Rolling mean of published targets vs. last close \$234.85. Aggregated from StreetInsider, Benzinga, Pulse 2.0.

Third-Party Composite Rating

B-

DCF4/5

ROE2/5

ROA2/5

DEBT/EQ4/5

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

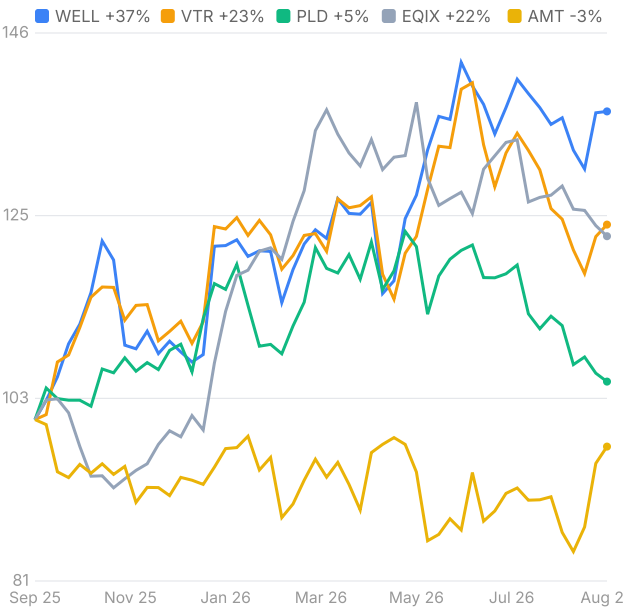
WELL +37.1% vs S&P 500 +15.9% — spread +21.2pp



Sector — XLRE +0.9%



Peer Set — indexed to 100



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	\$229.52	+5.33	+2.32%	Above
SMA 50	\$233.38	+1.47	+0.63%	Above
SMA 200	\$215.89	+18.96	+8.78%	Above
EMA 9	\$230.75	+4.10	+1.78%	Above
EMA 21	\$230.50	+4.35	+1.89%	Above
EMA 50	\$231.43	+3.42	+1.48%	Above
EMA 200	\$216.24	+18.61	+8.61%	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 SCORE

EDGE · site engine · 72/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +43

19 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

89

91

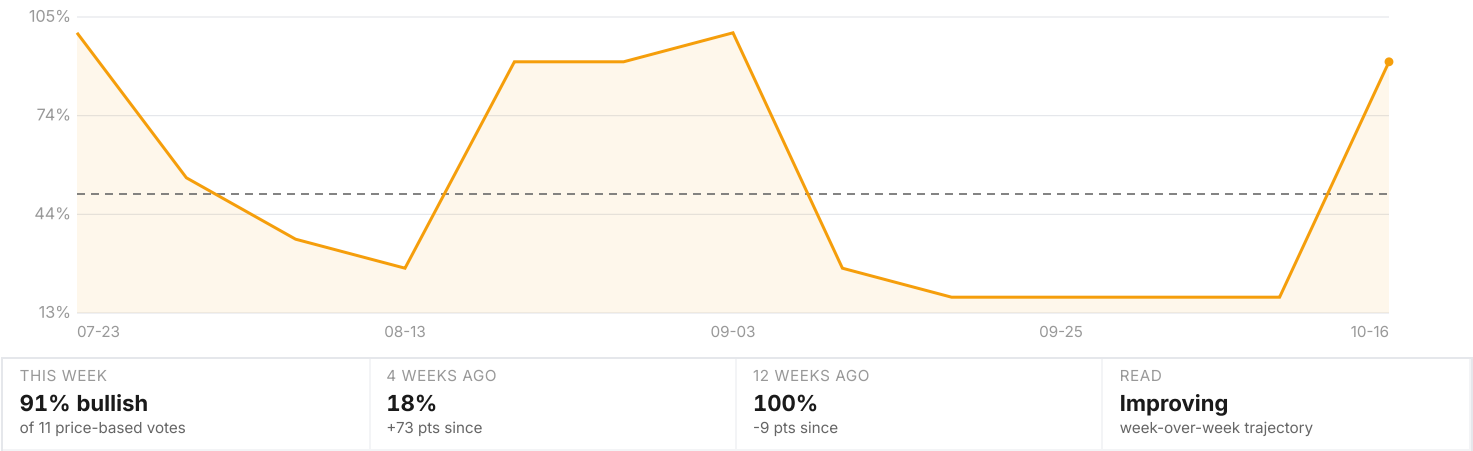
56

33

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



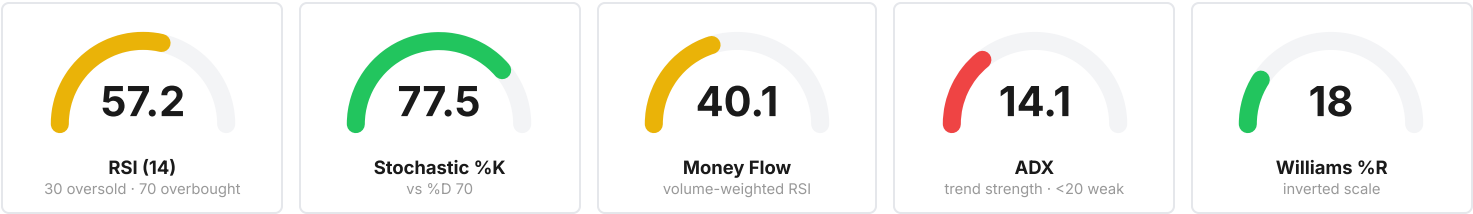
INDICATOR VOTE GRID

19 bull / 3 bear

● Price vs SMA 20	\$229.52	● Price vs SMA 50	\$233.38	● Price vs SMA 200	\$215.89
● EMA 9/21 Cross	230.8/230.5	● SMA 50/200	Golden	● ADX Direction	ADX 14
● Supertrend	\$237	● Parabolic SAR	\$222	● SMA Slope	0.300
● RSI	57.2	● Stochastic K/D	78/70	● StochRSI K/D	100/100
● Williams %R	-18	● CCI	111	● TSI vs Signal	-3.7
● CMO	14.4	● ROC	3.17%	● OBV Signal	Accum
● Chaikin MF	-0.210	● MFI	40	● Force Index	2M
● Elder Ray Bull	6.22				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$235.34 / \$237.49 / \$240.34	S1 / S2	\$232.49 / \$230.34
Bollinger (20,2)	\$221.78 – \$237.27	Squeeze	Off
52-wk range	\$170.58 – \$254.24	Off 52-wk high	-7.6%
ATR (14)	\$4.82 (2.1%)	Historical vol	18.8%

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34

SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+2.3% Jan 65%	+0.1% Feb 45%	+1.0% Mar 67%	+3.1% Apr 65%	+1.1% May 40%	+0.4% Jun 45%	+3.4% Jul 80%	+2.6% Aug 70%	-0.7% Sep 45%	+1.3% Oct 65%	+1.4% Nov 60%	+1.6% 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	WELL	S&P 500
Weekly volatility (σ , 1y)	3.47%	1.83%
Best / worst week (1y)	+12.1% / -8.7%	—
Max drawdown (5y, monthly)	-53.0%	—
1-week VaR (95%)	-6.5%	—
Beta (5y)	0.76	1.00

36

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

WELL EQUITY WEATHER (LIVE)

CLOUDY · -5

Trend

-7

Momentum

+32

Volume

+13

Volatility

-60

Breadth

-50

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed Bearish

SPY / QQQ TSI

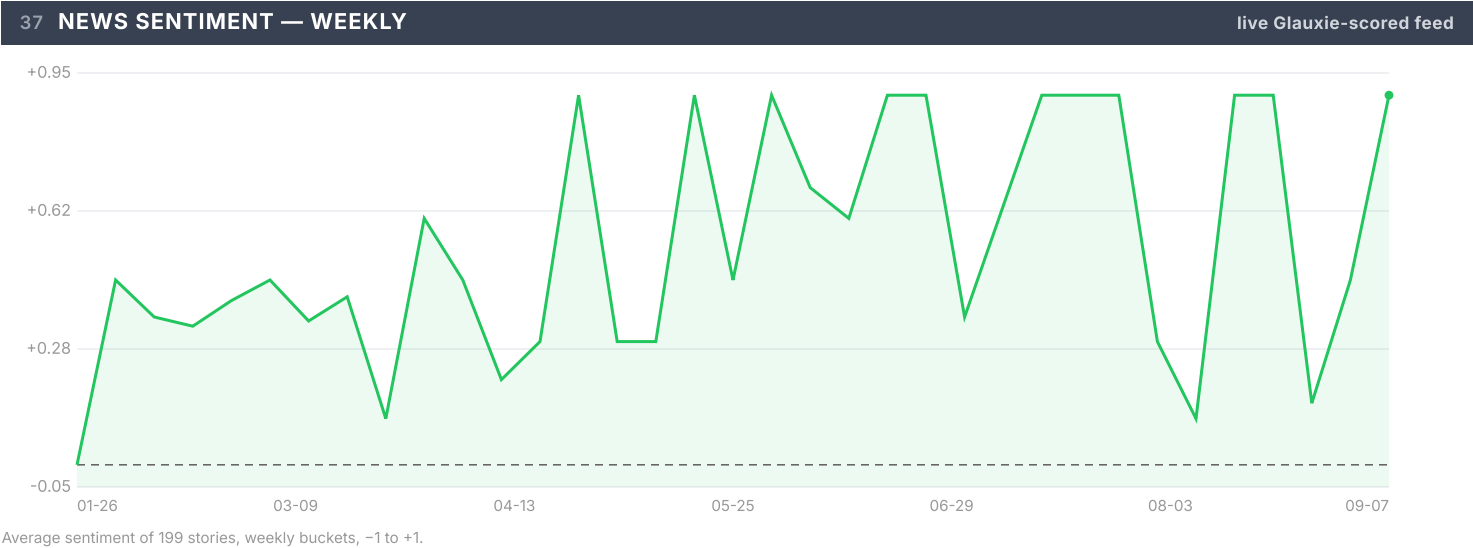
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Cloudy

OVERALL -5.4 +18.1 vs industry	TREND -6.9 +36.3 vs industry	MOMENTUM +31.8 +29.6 vs industry	VOLUME +13.3 +38.3 vs industry
---	---	---	---

READING	WELL	REIT - HEALTHCARE FACILITIES N=43	REAL ESTATE N=2,764	ALL US SYMBOLS N=70,435
Overall	-5.4	-23.5	-28.0	-20.5
Trend	-6.9	-43.1	-37.3	-21.3
Momentum	+31.8	+2.2	-17.0	-15.8
Volume	+13.3	-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

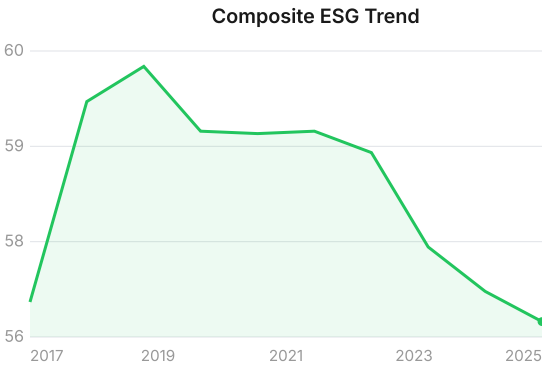
live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Nikhil Chaudhri Co-President and Chief Inves	\$185.8M	100% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	55
Social	53
Governance	61
Composite ESG	56



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-07-28	Other Events; Exhibits	8.01,9.01
2026-07-27	Earnings Release; Exhibits	2.02,9.01
2026-06-01	Regulation FD; Exhibits	7.01,9.01
2026-05-22	Shareholder Vote	5.07
2026-04-29	Other Events; Exhibits	8.01,9.01
2026-04-28	Earnings Release; Exhibits	2.02,9.01
2026-03-10	Entry into Material Definitive Agreement; Financial Statements and Exh	1.01,9.01
2026-02-10	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

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 · 2020-10-28 to 2026-07-27	
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31	
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	47 rows · 2010 to 2026	
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-01 to 2026-09-29	
Proposed sales (Form 144)	edgar/form144	1 record	
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-03-27 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.