

Waste Management, Inc. (WM)

Industrials / Waste Management · New York Stock Exchange



EQUITY FACTSHEET

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

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$226.86	\$90.7B	\$248.13	32.0	35.0%	29%	8/9	+6.8%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	2.5M	\$194.11	3.53	11.1%	9%	2.9	+113.7%

Waste Management, Inc. (WM) functions as a premier provider of environmental waste solutions across North America, serving a diverse client base that includes residential, commercial, industrial, and municipal customers. The company's core operations involve comprehensive collection services, which include gathering and transporting both waste materials and recyclables from their initial point of generation to designated transfer stations, material recovery facilities (MRFs), or final disposal sites. Waste Management maintains an extensive network of facilities, owning, developing, and operating landfill gas-to-energy plants within the United States, in addition to managing numerous transfer stations. As of December 31, 2021, its substantial infrastructure consisted of 255 solid waste landfills, 5 secure hazardous waste landfills, 96 material recovery facilities, and 340 transfer stations. Beyond primary collection and disposal, WM offers services in materials processing and commodities recycling. This extends to recycling brokerage, where they handle the marketing of recyclable goods for third-party entities, alongside providing various other strategic business solutions. Its service portfolio also encompasses construction and remediation projects, the responsible management of fly ash and other residues generated from coal and fuel combustion, and specialized in-plant services offering full-spectrum waste management consulting. Furthermore, the company delivers tailored disposal solutions for oil and gas exploration and production activities. Originally incorporated in 1987 as USA Waste Services, Inc., the company rebranded to Waste Management, Inc. in 1998. Its corporate headquarters are situated in Houston, Texas.

SECTOR Industrials INDUSTRY Waste Management EXCHANGE NYSE MARKET CAP \$90.7B EMPLOYEES 60,500 (SEC-filed) CEO James C. Fish Jr. IPO 1988-06-22
COUNTRY US
800 Capitol Street, Houston, TX 77002 · Tel 713-512-6200 · [wm.com](https://www.wm.com)

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

57 / 100

Street mean **\$225.00** (1 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

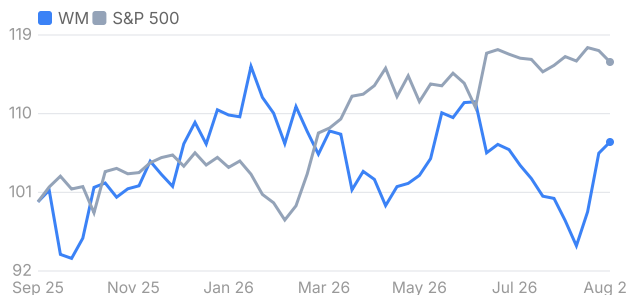
ROUTINE SELLING — LOW SIGNAL

\$9M sold / 6 mo, zero open-market buys

2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · **WM +6.8%** · **S&P 500 +15.9%** · spread **-9.1pp**



7 Years vs S&P 500 · **WM +113.7%** · **S&P 500 +189.9%** · spread **-76.1pp**



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

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

57

OF 100

Score Breakdown

Profitability	59/100
Growth	50/100
Momentum	77/100
Quality	70/100
Earnings Quality	68/100
Balance Sheet	29/100
Value	39/100
Risk (safety)	65/100
Overall	56.8/100

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
RSG	58
WCN	64
CLH	54
CSX	66
EMR	63
GD	66
WM	57

IS Score Trend — quarterly



4 TWO READINGS

business vs price

BUSINESS QUALITY

57 / 100

IS Score 56.8 / 100 · -5.5 from peak of 62

Quarter	Business Quality
23 Q1	57
23 Q2	53
23 Q3	55
23 Q4	58
24 Q1	59
24 Q2	60
24 Q3	62
24 Q4	55
25 Q1	48
25 Q2	52
25 Q3	50
25 Q4	55
26 Q1	57

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

PRICE STRUCTURE

BULLISH

Technical Score 82 / 100 · Power +65 · 20 of 22 indicator votes bullish

Date	Price Structure
07-23	106%
08-13	31%
09-03	31%
09-25	31%
10-16	91%

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 57 and price structure at 82 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 56.8	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 51 → 55 → 57 → 57	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 2,368 → now 2,368	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.

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

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

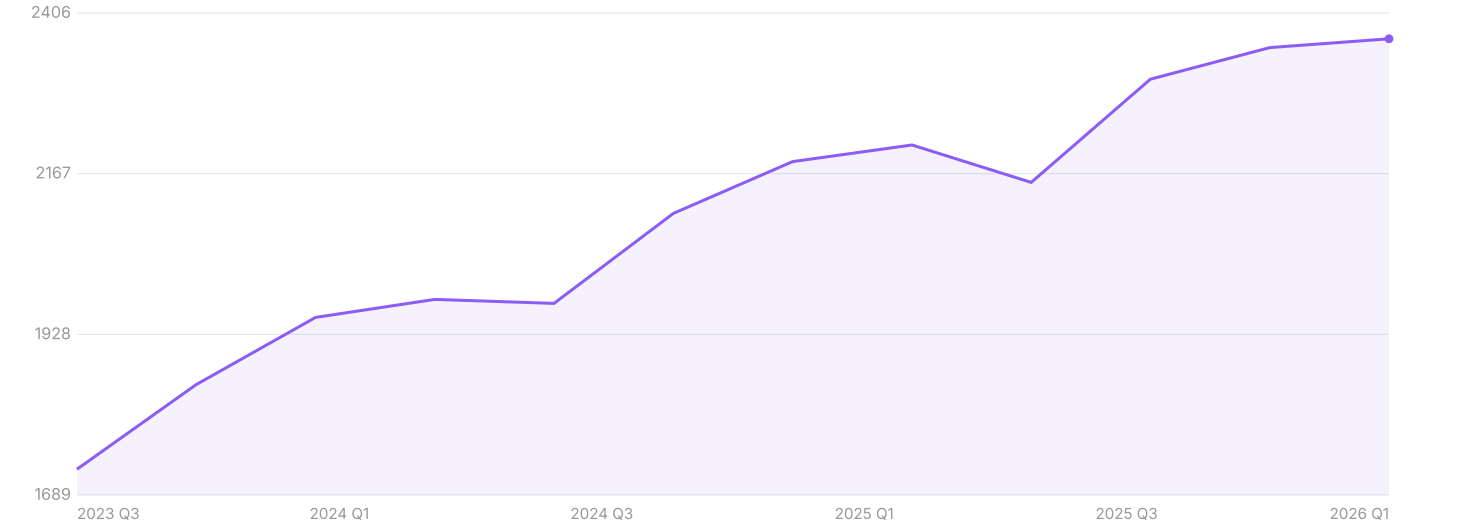
SITE CONVERGENCE SCORE 2 of 4 top 13% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 0 buys none disclosed	INSIDER BUYS (180D) 0 none disclosed
ETF FUNDS (30D) 1184 up / 937 down net +247 funds	INSTITUTIONS ADDED (13F) 13 managers opening or increasing		

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

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND

13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 2,368 · latest 2,368 (+0 from peak).

QUARTER	HOLDERS	13F SHARES	VALUE	REPORTED OWN%
2026 Q2	2,368	333.5M	\$73.4B	82.9%
2026 Q1	2,355	329.3M	\$74.4B	81.9%
2025 Q4	2,308	327.2M	\$70.6B	81.3%
2025 Q3	2,154	320.0M	\$69.6B	79.5%
2025 Q2	2,210	325.7M	\$72.8B	81.0%
2025 Q1	2,185	325.7M	\$73.7B	81.0%
2024 Q4	2,108	326.1M	\$64.4B	81.1%
2024 Q3	1,974	322.8M	\$65.0B	80.2%
2024 Q2	1,980	323.4M	\$67.4B	80.4%
2024 Q1	1,953	325.5M	\$67.5B	80.9%
2023 Q4	1,853	324.5M	\$57.0B	80.7%
2023 Q3	1,727	323.1M	\$48.6B	80.3%

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

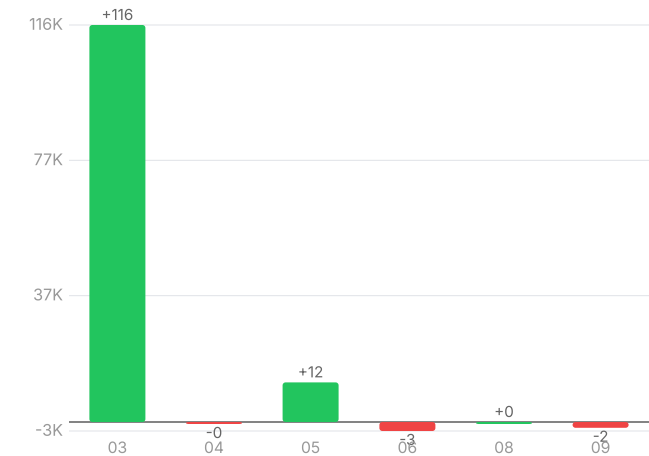
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Carroll John A.	VP & Chief Accounting Officer	2026-09-04	SELL	1,365	\$0.30M	3,509
Stith Kimberly G.	SVP - Chief HR Officer	2026-09-03	TAX W/H	356	\$0.08M	4,480
Carroll John A.	VP & Chief Accounting Officer	2026-08-28	GIFT	4,874	—	4,109
Carroll John A.	VP & Chief Accounting Officer	2026-08-28	GIFT	4,874	—	4,874
Reed David L.	EVP & CFO	2026-08-07	GIFT	5,357	—	3,137
Reed David L.	EVP & CFO	2026-08-07	GIFT	5,357	—	5,357
Carrasco Rafael	SVP of Enterprise Strategy	2026-06-05	EXERCISE	2,655	\$0.33M	18,195
Carrasco Rafael	SVP of Enterprise Strategy	2026-06-05	SELL	2,655	\$0.59M	15,540

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
S — Open-market sales	16	39,316	\$9.5M	Counted
M — Exercises (paired A/D)	3	20,781	\$2.8M	None — mechanics
F — Tax withholding	11	1,791	\$0.4M	None — compensation
G — Gifts	2	10,231	—	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	OPEN-MARKET SELLS	OPEN-MARKET BUYS	CLUSTER
Routine Selling — Low Signal	\$9.5M 16 txns / 6 mo	\$0.0M 0 txns / 6 mo	None active 3+ insiders / 21 days

10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-09-04	Carroll John A.	1,365	\$0.3M
2026-06-05	Carrasco Rafael	2,655	\$0.6M
2026-03-06	Morris John J	7,979	\$2.0M
2026-03-03	Varkey Johnson	617	\$0.2M
Trailing 12 mo	30 filings	99,719	\$23M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.16%	28.9M sh
2026-03-27	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change
2025-11-14	SCHEDULE 13G/A	William H. Gates III	7.20%	28.9M sh

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-25	2026-10-09
Ro Khanna	House	SELL	\$1,001 - \$15,000	2026-09-11	2026-10-09
Ro Khanna	House	SELL	\$15,001 - \$50,000	2026-01-29	2026-02-10
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2023-02-21	2023-03-01
Thomas R. Carper	Senate	BUY	\$1,001 - \$15,000	2023-02-21	2023-02-28
Thomas Richard Carper	Senate	BUY	\$1,001 - \$15,000	2023-02-21	2023-02-28
HOUSE 12-MO 17 trades 8 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

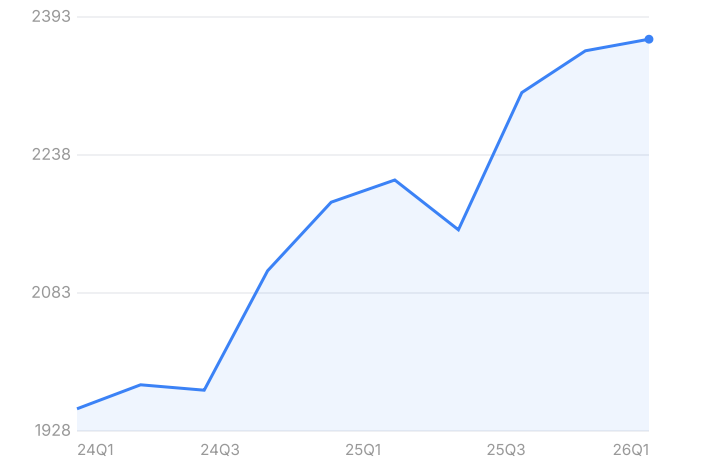
13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 2,355	13F SHARES 329M 81.9% of shares out	NEW / CLOSED 201 / 124 positions, QoQ	INCREASED / REDUCED 958 / 822 positions, QoQ	
PUT/CALL (13F) 0.86 option positions	FREE FLOAT 99.8% 399M sh			

2.8 · Largest Reporting 13F Managers

MANAGER	SHARES	VALUE
Banque Pictet & Cie Sa	1.3M	\$262M
Vontobel Holding Ltd.	878,633	\$179M
Assenagon Asset Management S.A.	638,056	\$130M
Wealth Enhancement Advisory Servic	386,293	\$79M
Ninety One Uk Ltd	292,403	\$60M
Fjarde Ap - Fonden /Fourth Swedish N	235,538	\$48M

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

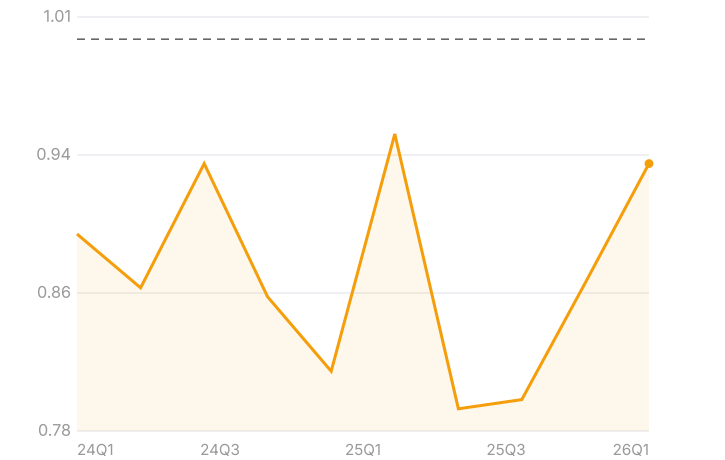
13F Filers Holding WM — quarterly



2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.1%	\$2.6B
VTI	0.1%	\$2.6B
VTSAX	0.1%	\$2.6B
VSMPX	0.1%	\$2.6B
VOO	0.1%	\$2.0B
VFFSX	0.1%	\$2.0B

Institutional Put/Call — quarterly

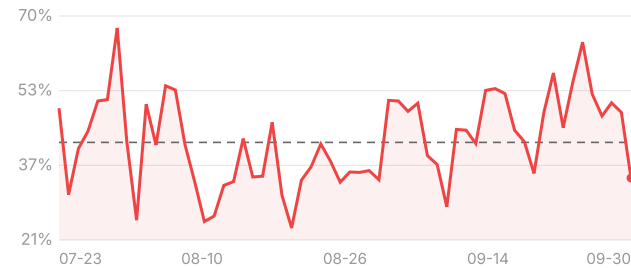


THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

14 SHORT VOLUME — DAILY, 60 SESSIONS

EDGE · live FINRA feed



LATEST SESSION
34.4%
2026-10-15

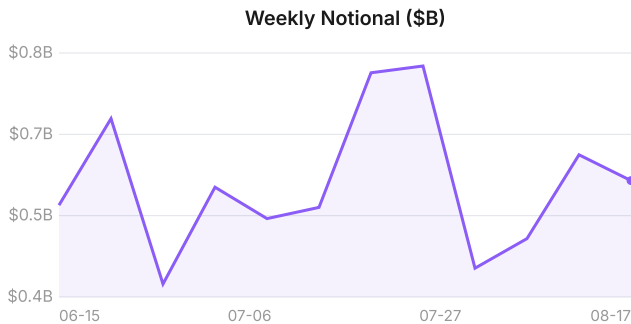
20-DAY AVG
47.4%
50-day 42.1%

TREND
Rising
20d vs 50d

BY MARKET CENTER
Q: 33% · N: 54% · B: 24%
latest session

15 DARK POOL ACTIVITY

EDGE · live ATS data

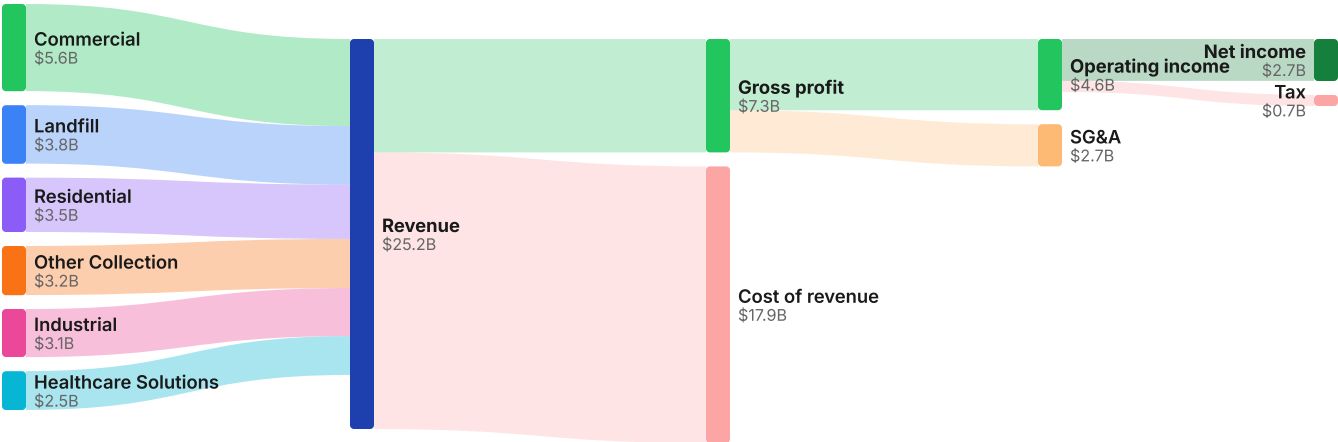


Where WM Trades in the Dark

ATS VENUE (4-WK)	SHARES	AVG TRADE
Incr Intelligent Cross Llc	2.7M	42 sh
Ubsa Ubs Ats	2.4M	51 sh
Ebxl Level Ats	1.5M	27 sh
Sgmt Sigma X2	1.4M	36 sh
Mspl Ms Pool (Ats- 4)	1.1M	149 sh
Mlix Instinct X	1.1M	62 sh

16 REVENUE FLOW — FY2025

live segmentation + income data



Where a dollar of Waste Management, Inc. revenue goes. All values FY2025 filings, live.

17 GEOGRAPHIC REVENUE

live segmentation

REGION	REVENUE	SHARE
C [A]	\$967M	100%

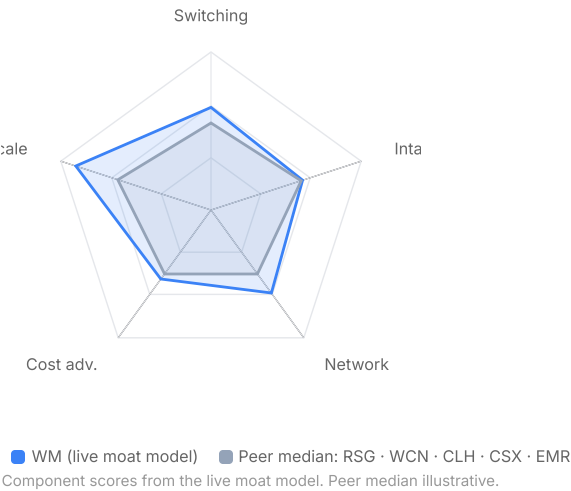
THIS SPACE INTENTIONALLY LEFT BLANK — THE NEXT SECTION BEGINS ON THE FOLLOWING PAGE

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

18 MOAT & COMPETITIVE POSITION

LIVE MODEL · 66/100 NARROW

Moat score 66/100 — Narrow; primary source Efficient Scale.



3.8 · Employees (SEC filings)



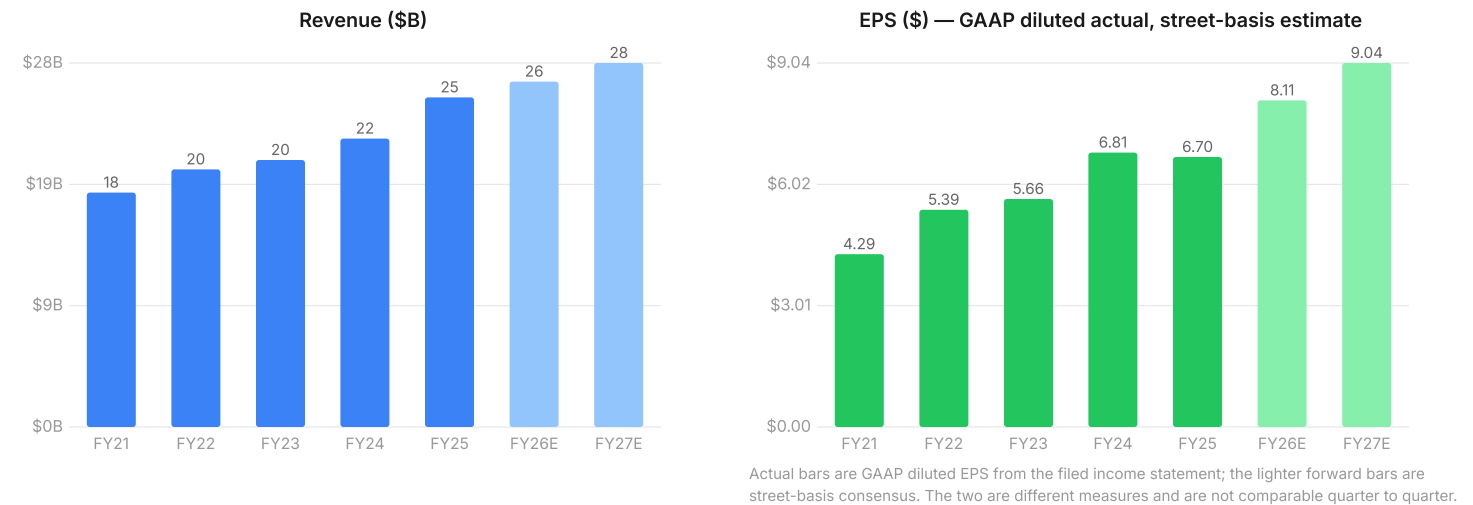
19 CORPORATE INFORMATION — KEY OFFICERS

60,500 employees

OFFICER	TITLE
James C. Fish Jr.	CEO & Director
John J. Morris Jr.	President
Tara J. Hemmer	Executive Vice President & Chief Operating Officer
Charles C. Boettcher	Executive Vice President of Corporate Development & Chief Legal Officer

20 REVENUE & EPS — HISTORY AND ESTIMATES

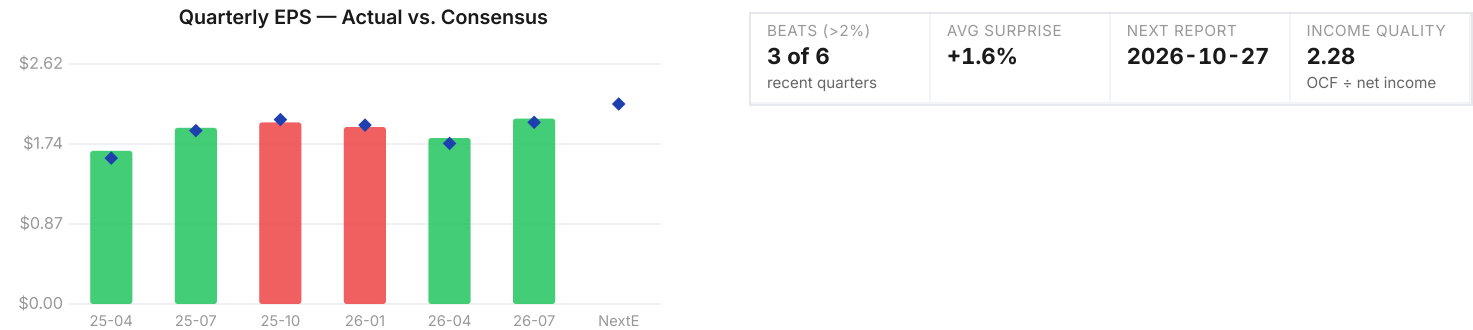
live consensus



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

21 ESTIMATE VS. ACTUAL & SURPRISES

live data



22 REPORTED VS. CONSENSUS — FULL HISTORY

0 quarters · live data

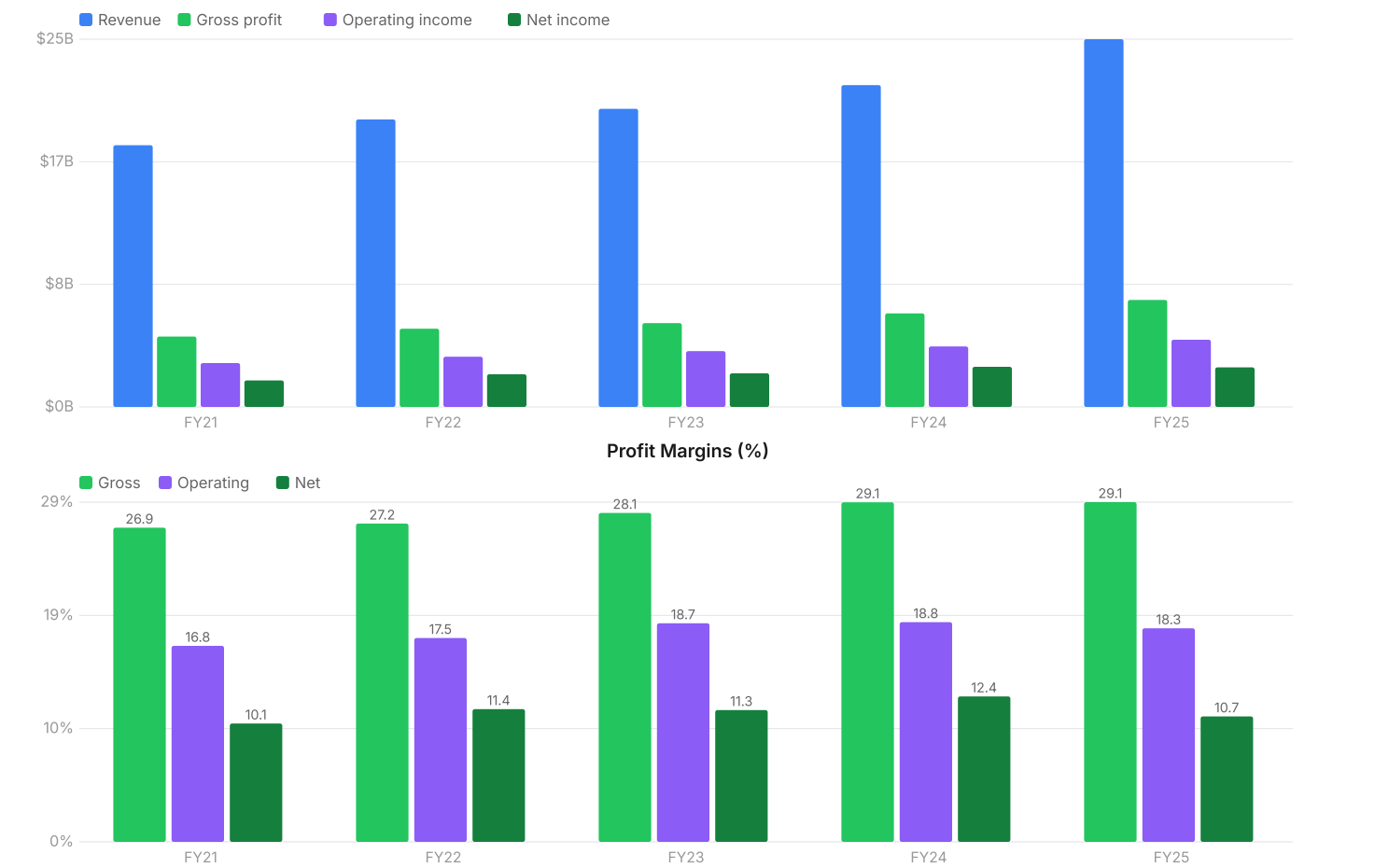
BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
------------------------------------	----------------------------------	-------------------------------------	--

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

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

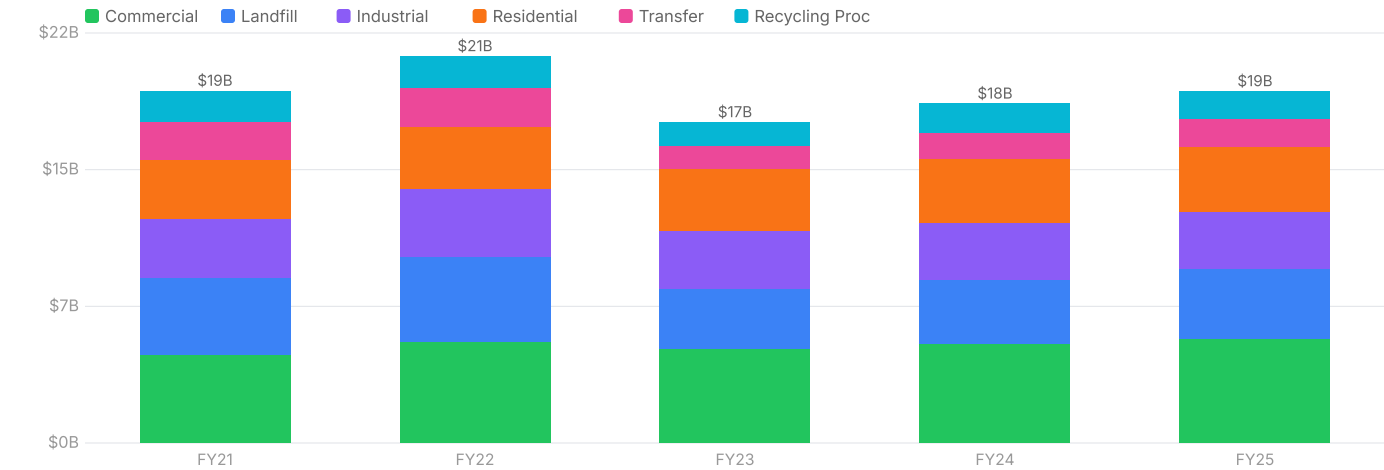
INCOME TRENDS — 5 YEAR

live financials



NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

Revenue by Segment — Stacked



Live segmentation data.

YoY Growth Heatmap — Income Lines

YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+17.8%	+9.9%	+3.7%	+8.0%	+14.2%
Gross profit	+14.6%	+11.3%	+7.1%	+11.5%	+14.3%
Operating income	+21.4%	+14.3%	+11.2%	+8.5%	+11.0%
Net income	+21.4%	+23.2%	+2.9%	+19.2%	-1.4%

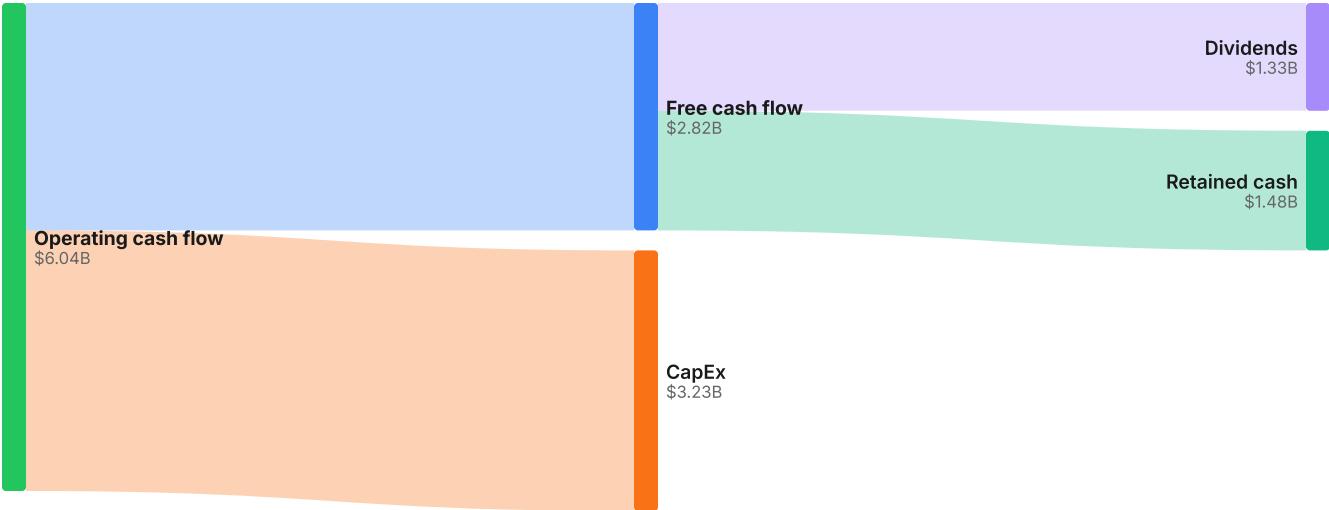
23 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	17.9	19.7	20.4	22.1	25.2	
Cost of revenue	13.1	14.3	14.7	15.7	17.9	
Gross profit	4.8	5.4	5.7	6.4	7.3	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	1.8	1.9	1.9	2.3	2.7	
Operating income	3.0	3.4	3.8	4.1	4.6	
EBITDA	4.8	5.4	5.7	6.5	7.2	
D&A	2.1	2.2	2.2	2.4	2.9	
Pretax income	2.3	2.9	3.0	3.5	3.4	
Income tax	0.5	0.7	0.7	0.7	0.7	
Net income	1.8	2.2	2.3	2.7	2.7	
Diluted EPS (\$)	4.29	5.39	5.66	6.81	6.70	
Diluted shares (M)	423	415	407	403	404	

CASH FLOW TRENDS						live data
OPERATING CF	CAPEX	FREE CASH FLOW	SBC	BUYBACKS	NET CASH CHANGE	
 \$6B	 \$3B	 \$3B	 \$0B	 \$0B	 \$-0B	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

WHERE THE CASH WENT — FY2025

cash Sankey, live data



Balance Sheet — Full

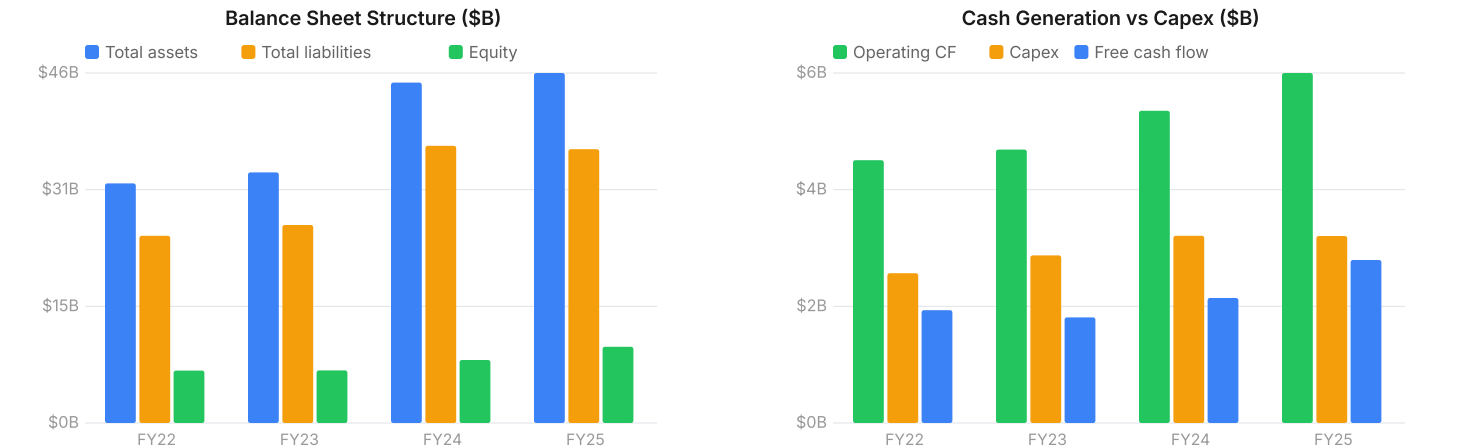
\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	0.4	0.5	0.4	0.2	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	2.8	2.9	3.7	4.1	
Total current assets	3.6	3.8	4.8	4.9	
PP&E (net)	15.7	17.0	19.3	20.4	
Goodwill + intangibles	10.2	10.0	17.6	17.6	
Total assets	31.4	32.8	44.6	45.8	
Accounts payable	1.8	1.7	2.0	0.0	
Short-term debt	0.4	0.3	1.4	0.7	
Deferred revenue	0.6	0.6	0.7	0.0	
Total current liabilities	4.4	4.2	6.3	5.5	
Long-term debt	14.6	15.9	22.5	22.2	
Total liabilities	24.5	25.9	36.3	35.8	
Shareholders' equity	6.9	6.9	8.3	10.0	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	2.2	2.3	2.7	2.7	
D&A	1.3	1.3	1.5	3.0	
Stock-based compensation	0.1	0.1	0.1	0.0	
Working capital change	(0.1)	(0.3)	(0.0)	(0.5)	
Operating cash flow	4.5	4.7	5.4	6.0	
Capital expenditures	(2.6)	(2.9)	(3.2)	(3.2)	
Investing cash flow	(3.1)	(3.1)	(10.6)	(3.6)	
Buybacks	(1.5)	(1.3)	(0.3)	0.0	
Dividends paid	(1.1)	(1.1)	(1.2)	(1.3)	
Debt issuance / (repay)	1.4	0.9	6.7	(1.3)	
Financing cash flow	(1.2)	(1.5)	5.2	(2.7)	
Free cash flow	1.9	1.8	2.2	2.8	

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY



24 EXPANDED RATIO ANALYSIS (I)

live ratio engine · profitability · valuation

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	24.9%	32.0%	33.5%	36.2%	29.7%	29%	
ROA	6.2%	7.4%	7.2%	7.1%	6.0%	6.1%	
ROIC	11.2%	12.2%	12.7%	10.4%	11.1%	9.0%	
Gross margin	26.9%	27.2%	28.1%	29.1%	29.1%	35.0%	
Operating margin	16.8%	17.5%	18.7%	18.8%	18.3%	18.5%	
Net margin	10.1%	11.4%	11.3%	12.4%	10.7%	11.1%	
EBITDA margin	26.9%	27.6%	28.0%	29.3%	28.6%	29.6%	
FCF margin	13.6%	9.9%	8.9%	9.8%	11.2%	—	
VALUATION							
P/E	36.30	27.53	30.52	29.22	32.82	32.0	
P/B	9.25	8.99	10.19	9.72	8.90	9.2	
P/S	3.68	3.13	3.44	3.64	3.53	3.53	
P/FCF	27.09	31.61	38.55	37.17	31.56	25.4	
EV/EBITDA	16.42	14.00	15.05	16.07	15.34	14.9	
EV/Revenue	4.42	3.87	4.21	4.70	4.43	4.4	
Earnings yield	2.8%	3.6%	3.3%	3.4%	3.0%	3.13%	
FCF yield	3.7%	3.2%	2.6%	2.7%	3.2%	3.94%	

EXPANDED RATIO ANALYSIS (II)

leverage · solvency

RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	0.75	0.81	0.90	0.76	0.89	0.91	
Quick ratio	0.72	0.77	0.86	0.73	0.89	0.87	
Debt / equity	1.88	2.19	2.35	2.90	2.29	2.35	
Debt / assets	46.1%	47.8%	49.4%	53.6%	50.0%	50.3%	
Net debt / EBITDA	2.75	2.69	2.76	3.64	3.12	3.00	
Interest coverage	7.44	8.72	7.04	6.78	4.76	—	

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	0.61	0.65	0.64	0.57	0.56	0.55	
Receivables turnover	8.20	8.31	8.02	7.47	6.88	6.1	
DSO (days)	45	44	46	49	53	60	
DPO (days)	35	40	43	44	21	44	
Cash conversion cycle	13	8	6	9	34	21	
GROWTH (YoY)							
Revenue growth	17.8%	9.9%	3.7%	8.0%	14.2%	—	
Net income growth	21.4%	23.2%	2.9%	19.2%	-1.4%	—	
EPS growth	22.7%	26.0%	4.8%	19.4%	-1.6%	—	
FCF growth	37.4%	-19.9%	-6.4%	18.4%	30.4%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	4.32	5.44	5.70	6.80	6.69	7.09	
Book value / share	16.94	16.64	17.08	20.45	24.70	24.67	
Revenue / share	42.63	47.87	50.53	54.67	62.31	63.80	
FCF / share	5.79	4.74	4.51	5.35	6.96	8.88	
Cash / share	0.28	0.85	1.13	1.03	0.50	1.38	
SHAREHOLDER RETURN & SCORES							
Buyback yield	2.0%	2.4%	1.9%	0.3%	0.0%	1.12%	
Altman Z-Score	3.26	3.04	3.20	2.58	2.33	2.9	
Piotroski F-Score	7	8	8	5	7	8/9	
Beneish M-Score	-2.83	-2.74	-2.85	-2.36	-2.72	-2.93	

25 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	8 / 9	Strong		
Altman Z-Score	2.9	Grey zone	Grey	
Income quality	2.28	Cash-backed	OCF ÷ net income	
Beneish M-Score	-2.93	Non-manipulator	vs -2.22 threshold	

26 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.79	Revenue stability	0.98
Interest burden		0.80	Earnings stability	0.94
Operating margin		17.6%	Earnings persistence	0.98
Asset turnover		0.56×	Revenue CAGR 3y	8.6%
Financial leverage		4.82×	EPS CAGR 3y	8.1%
= ROE		30%	FCF CAGR 3y	33.4%

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

SHAREHOLDER RETURN PROFILE live

BUYBACK YIELD 1.12%	DIVIDEND YIELD 1.61%	TOTAL SHAREHOLDER RETURN 2.69% cash yield	SBC / REVENUE 0.0% dilution pressure
-------------------------------	--------------------------------	--	---

27 MULTIPLE HISTORY — FY SNAPSHOTS + TTM live ratio engine



28 PEER COMPARISON live peer engine

COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
RSG	\$70.9B	32.8	18%	12.8%	+3.2%	7/9	+7.4%
WCN	\$42.3B	40.6	13%	11.6%	+6.1%	7/9	-1.5%
CLH	\$16.9B	38.7	16%	9.8%	+5.1%	7/9	+37.9%
CSX	\$90.2B	28.1	24%	25.5%	+2.5%	9/9	+35.8%
EMR	\$90.1B	35.2	13%	14.7%	+4.8%	8/9	—
GD	\$93.1B	20.7	18%	8.2%	+9.1%	8/9	—
HWM	\$88.1B	47.3	35%	21.0%	+18.1%	7/9	—
PWR	\$95.0B	71.5	15%	4.7%	+25.8%	7/9	—

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

29 ANALYST CONSENSUS & ESTIMATES live consensus

Buy

35 Analysts



MEAN TARGET (QTR) \$225.00 1 targets	TARGET VS. PRICE -0.8% last-quarter mean	NEXT REPORT 2026-10-27 street \$2.18	
---	---	---	--

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$26.42B	\$26.55B / \$26.02B	\$8.11	\$8.47 / \$7.96	17
FY2027	\$27.84B	\$28.24B / \$27.48B	\$9.04	\$9.50 / \$8.68	18
FY2028	\$29.10B	\$29.82B / \$28.38B	\$9.87	\$11.00 / \$9.25	12

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

30 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$225.00	-0.8%	1
Last Quarter	\$225.00	-0.8%	1
Last Year	\$251.25	+10.8%	12
All Time	\$213.20	-6.0%	40

Rolling mean of published targets vs. last close \$226.86. Aggregated from StreetInsider, Benzinga.

Third-Party Composite Rating

B

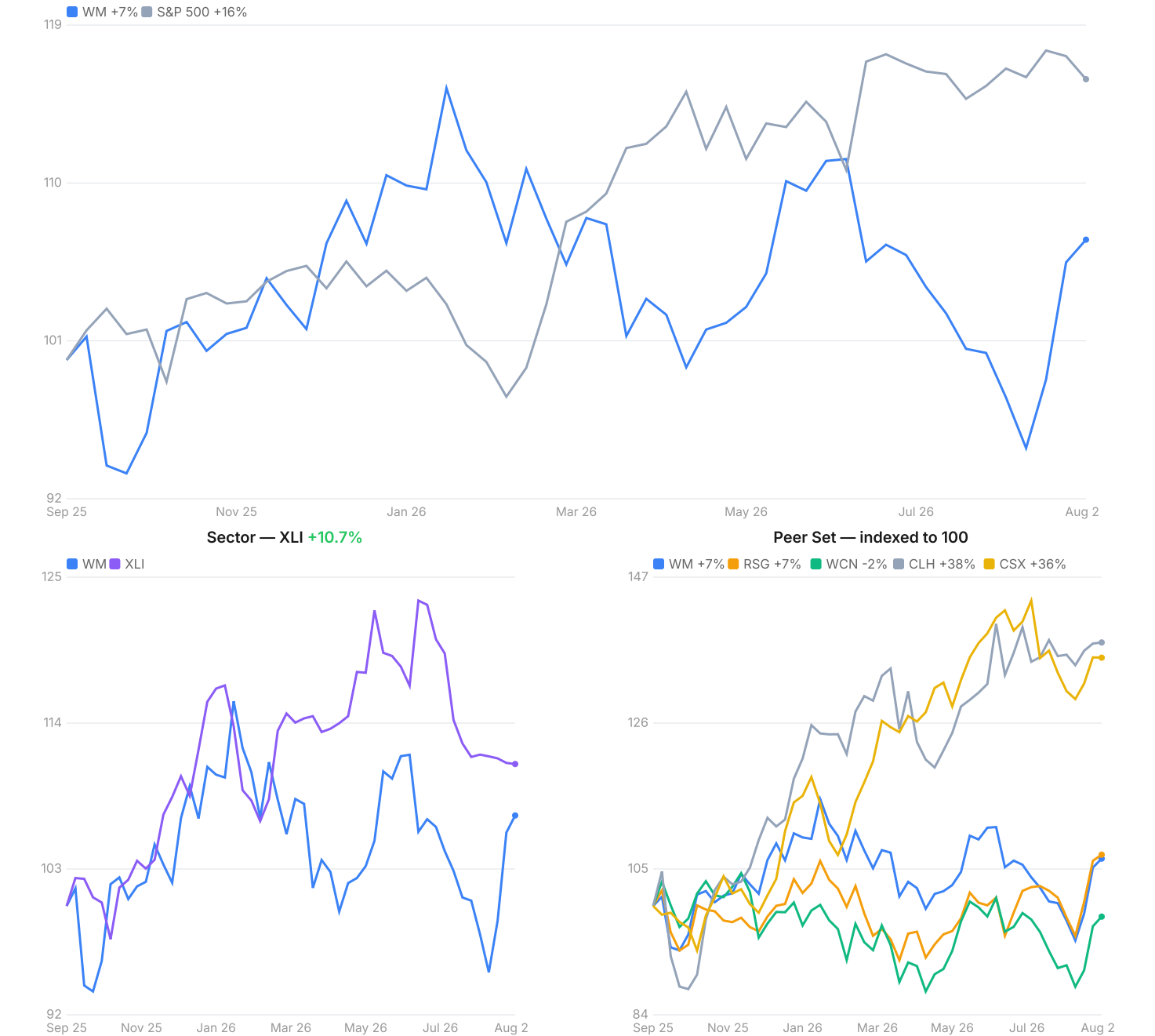
DCF4/5ROE5/5ROA4/5DEBT/EQ1/5P/E2/5P/B1/5

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

WM +6.8% vs S&P 500 +15.9% — spread -9.1pp



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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ON

site chart, print edition



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

MOVING AVERAGE RIBBON & TREND

site technicals-tab chart, live indicator history



MOVING AVERAGE	VALUE	DISTANCE	% DISTANCE	SIGNAL
SMA 20	\$209.67	+17.19	+8.20%	Above
SMA 50	\$216.11	+10.75	+4.97%	Above
SMA 200	\$224.37	+2.49	+1.11%	Above
EMA 9	\$215.99	+10.87	+5.03%	Above
EMA 21	\$213.16	+13.70	+6.43%	Above
EMA 50	\$215.70	+11.16	+5.17%	Above
EMA 200	\$221.15	+5.71	+2.58%	Above

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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

32 TECHNICAL POWER SCORE

EDGE · site engine · 82/100 composite

TECHNICAL VERDICT

BULLISH

Power Score +65

20 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%

Momentum 25%

Volume 20%

Volatility 10%

Patterns 15%

89

91

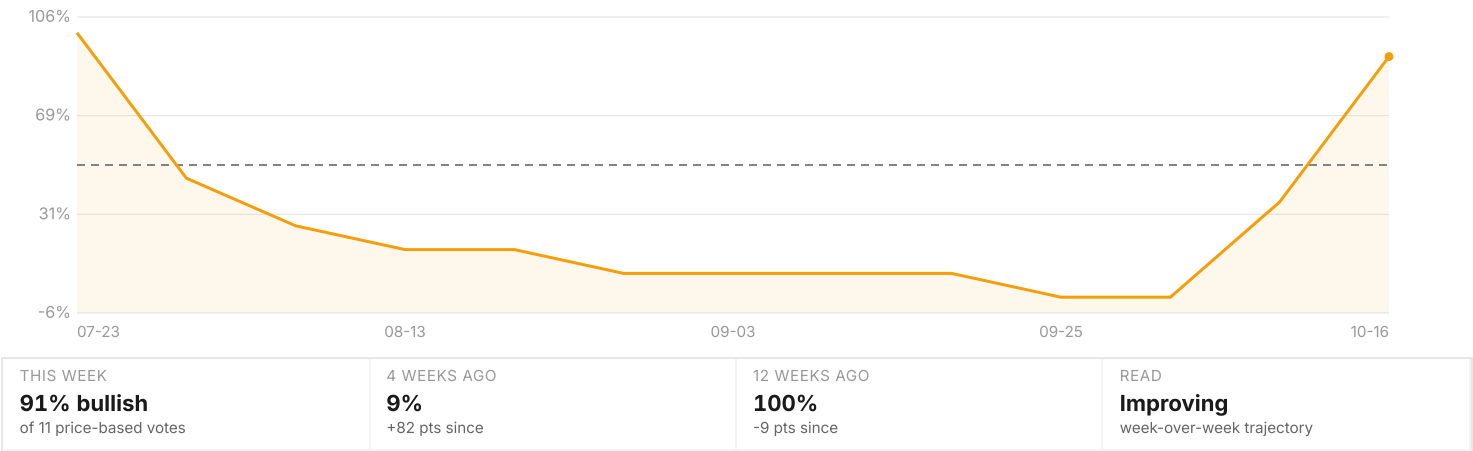
94

67

50

BULLISH — BUT WHICH WAY IS IT TRENDING?

vote share recomputed weekly, 13 weeks



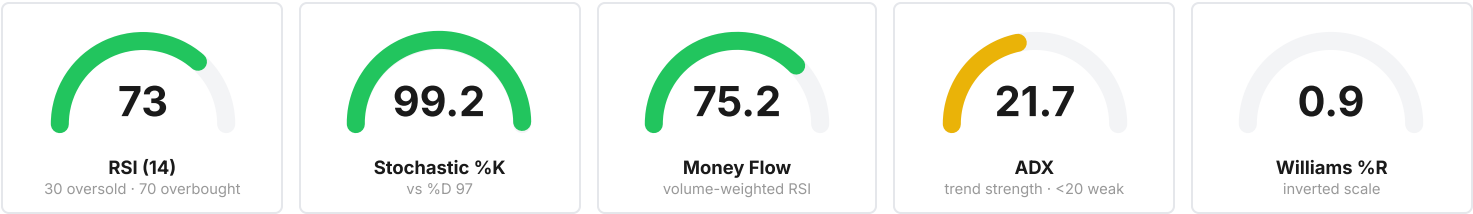
INDICATOR VOTE GRID

20 bull / 2 bear

● Price vs SMA 20	\$209.67	● Price vs SMA 50	\$216.11	● Price vs SMA 200	\$224.37
● EMA 9/21 Cross	216.0/213.2	● SMA 50/200	Death	● ADX Direction	ADX 22
● Supertrend	\$214	● Parabolic SAR	\$208	● SMA Slope	0.790
● RSI	73.0	● Stochastic K/D	99/97	● StochRSI K/D	100/100
● Williams %R	-1	● CCI	286	● TSI vs Signal	8.4
● CMO	46.1	● ROC	10.99%	● OBV Signal	Accum
● Chaikin MF	0.140	● MFI	75	● Force Index	7M
● Elder Ray Bull	13.99				

INDICATOR GAUGES

site technicals-tab style



33 KEY LEVELS & VOLATILITY

live indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$222.99 / \$225.66 / \$227.12	S1 / S2	\$221.53 / \$218.86
Bollinger (20,2)	\$197.60 - \$221.74	Squeeze	Off
52-wk range	\$193.37 - \$247.15	Off 52-wk high	-8.2%
ATR (14)	\$3.76 (1.7%)	Historical vol	20.1%

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

34 SEASONALITY — 20-YEAR AVERAGES

live model · win rates shown

+0.9%
Jan
60%

+0.3%
Feb
50%

+2.1%
Mar
71%

+2.6%
Apr
70%

+1.0%
May
60%

+0.1%
Jun
45%

+0.9%
Jul
65%

+1.0%
Aug
60%

-0.6%
Sep
50%

+1.6%
Oct
65%

+2.9%
Nov
70%

+1.9%
Dec
65%

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

35 RISK INDICATORS

computed from live price history

COMPUTED FROM LIVE WEEKLY PRICES	WM	S&P 500
Weekly volatility (σ , 1y)	2.96%	1.83%
Best / worst week (1y)	+6.7% / -7.2%	—
Max drawdown (5y, monthly)	-21.7%	—
1-week VaR (95%)	-5.5%	—
Beta (5y)	0.43	1.00

36 EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

WM EQUITY WEATHER (LIVE)

PARTLY CLOUDY · +27

Trend

Momentum

Volume

Volatility

Breadth

+39

+78

+41

-60

-32

MARKET REGIME (2026-10-16)

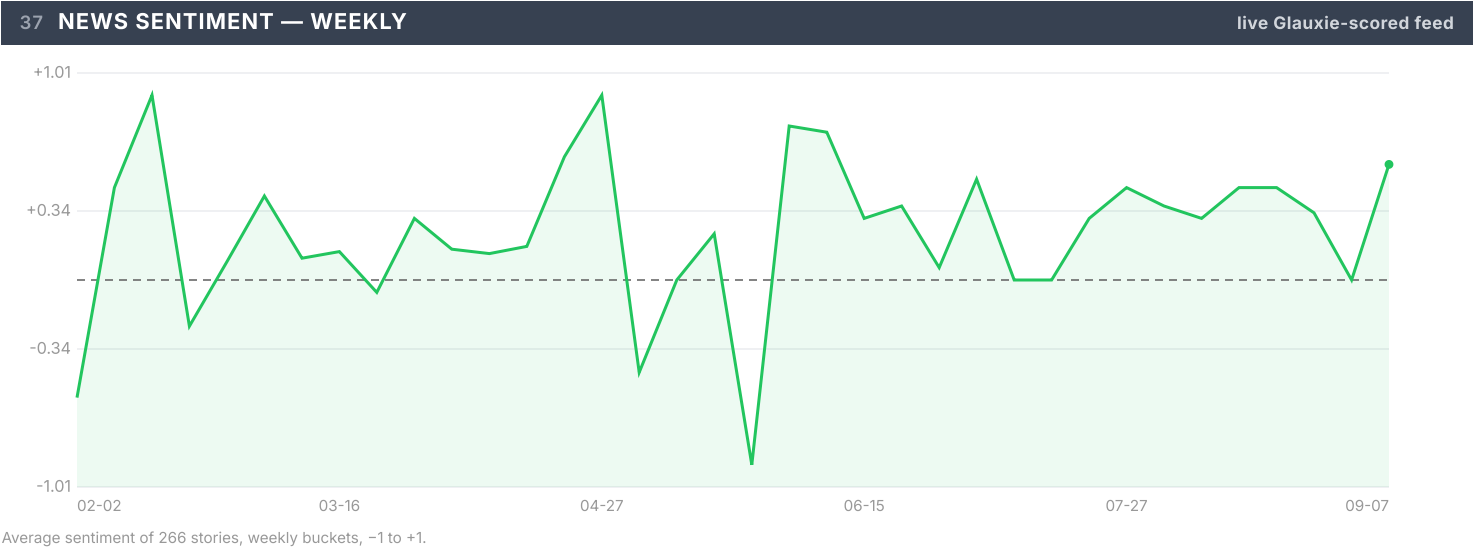
NEUTRAL

VIX
19.99
Normal

DOW THEORY
Confirmed
Bearish

SPY / QQQ TSI
7.2 / 4.7
trend strength

SECTOR STRENGTH
46/100
breadth average



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

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

38 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE

EDGE · live weather engine · Partly Cloudy

OVERALL +27.3 +55.5 vs industry	TREND +39.2 +77.0 vs industry	MOMENTUM +78.0 +104.4 vs industry	VOLUME +41.2 +62.8 vs industry
--	--	--	---

READING	WM	WASTE MANAGEMENT N=226	INDUSTRIALS N=9,922	ALL US SYMBOLS N=70,435
Overall	+27.3	-28.2	-24.1	-20.5
Trend	+39.2	-37.8	-26.2	-21.3
Momentum	+78.0	-26.4	-24.5	-15.8
Volume	+41.2	-21.5	-22.6	-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
James C. Fish, Jr. Chief Executive Officer	\$19.0M	78% equity+incentive
Tara J. Hemmer SVP and Chief Sustainability	\$7.2M	77% equity+incentive
Devina A. Rankin Former EVP and Chief Financ	\$5.1M	72% equity+incentive
Devina A. Rankin Former EVP and Chief Financ	\$2.0M	75% equity+incentive

40 ESG ASSESSMENT

live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	72
Social	55
Governance	71
Composite ESG	66



41 8-K MATERIAL EVENTS

live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-08-26	Officer/Director Change; Regulation FD; Exhibits	5.02,7.01,9.01
2026-07-28	Earnings Release; Exhibits	2.02,9.01
2026-05-14	Shareholder Vote; Exhibits	5.07,9.01
2026-05-13	Officer/Director Change; Exhibits	5.02,9.01
2026-04-28	Earnings Release; Exhibits	2.02,9.01
2026-03-25	Material Agreement; Exhibits	1.01,9.01
2026-03-13	Departure/Election of Directors; Appointment of Officers; Financial St	5.02,9.01
2026-03-06	Departure/Election of Directors; Appointment of Officers; Financial St	5.02,9.01

NOT INVESTMENT ADVICE — FOR INFORMATIONAL PURPOSES ONLY

42 METHODOLOGY

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

43 DISCLOSURES

DISCLOSURES. This document is produced by InsiderStreet.ai from live production data. It is not investment advice, not an offer or solicitation to buy or sell any security, and not a recommendation tailored to any person. Data is sourced as of the dates shown and may no longer be current. InsiderStreet.ai is not a registered investment adviser or broker-dealer. Investing involves risk, including loss of principal. Past performance does not guarantee future results. Do not make any investment decision based on this document. © 2026 InsiderStreet.ai — all rights reserved. Redistribution prohibited.

44 DATA PROVENANCE FOR THIS REPORTsources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-11-02 to 2026-07-28
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	117 rows · 1997 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-20 to 2026-09-04
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	3 rows · 2025-11-14 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.