

Goldman Sachs (GS)

\$837.83 (Stock Price as of 12/04/2025)

Price Target (6-12 Months): **\$879.00**

Long Term: 6-12 Months

Zacks Recommendation:

Neutral

(Since: 09/16/25)

Prior Recommendation: Outperform

Short Term: 1-3 Months

Zacks Rank: (1-5)

3-Hold

Zacks Style Scores:

VGM: F

Value: C

Growth: F

Momentum: A

Summary

Shares of Goldman have outperformed the industry in the past year. It has beaten earnings estimates in the trailing four quarters. The company is refocusing on the core strengths of investment banking (IB) and trading businesses through restructuring and scaling back its consumer banking footprint. Further, its strategic acquisitions and expansion in private equity credit and the global alternatives market are expected to boost global presence and diversify revenues. Also, its decent cash levels and solid credit profile will support its capital distribution plan. However, given the current geopolitical concerns, Goldman's high dependence on overseas revenues is worrisome. The company's rising expenses due to ongoing investments in technology and a rise in transaction-based costs during periods of higher client activity are also concerning.

Data Overview

52 Week High-Low	\$855.04 - \$439.38
20 Day Average Volume (sh)	1,951,068
Market Cap	\$251.3 B
YTD Price Change	46.3%
Beta	1.36
Dividend / Div Yld	\$16.00 / 1.9%
Industry	Financial - Investment Bank
Zacks Industry Rank	Top 14% (34 out of 243)

Last EPS Surprise	10.3%
Last Sales Surprise	7.4%
EPS F1 Est- 4 week change	0.6%
Expected Report Date	01/21/2026
Earnings ESP	-7.1%

P/E TTM	17.0
P/E F1	21.3
PEG F1	1.3
P/S TTM	2.0

Price, Consensus & Surprise⁽¹⁾



Sales and EPS Growth Rates (Y/Y %)⁽¹⁾



Sales Estimates (millions of \$)⁽¹⁾

	Q1	Q2	Q3	Q4	Annual*
2026					62,809 E
2025	15,062 A	14,583 A	15,184 A	12,428 E	53,570 E
2024	14,213 A	12,731 A	12,699 A	13,869 A	53,512 A

EPS Estimates⁽¹⁾

	Q1	Q2	Q3	Q4	Annual*
2026					54.85 E
2025	14.12 A	10.91 A	12.25 A	9.21 E	39.32 E
2024	11.58 A	8.62 A	8.40 A	11.95 A	40.54 A

*Quarterly figures may not add up to annual.

(1) The data in the charts and tables, including the Zacks Consensus EPS and sales estimates, is as of 12/04/2025.

(2) The report's text and the price target are as of 12/04/2025.

Overview

Founded in 1869, The Goldman Sachs Group, Inc. is a leading global financial holding company providing IB, securities, investment management, and consumer banking services to a diversified client base. The company is headquartered in New York, with offices in major financial centers globally.

Goldman provides its services through the following broad segments:

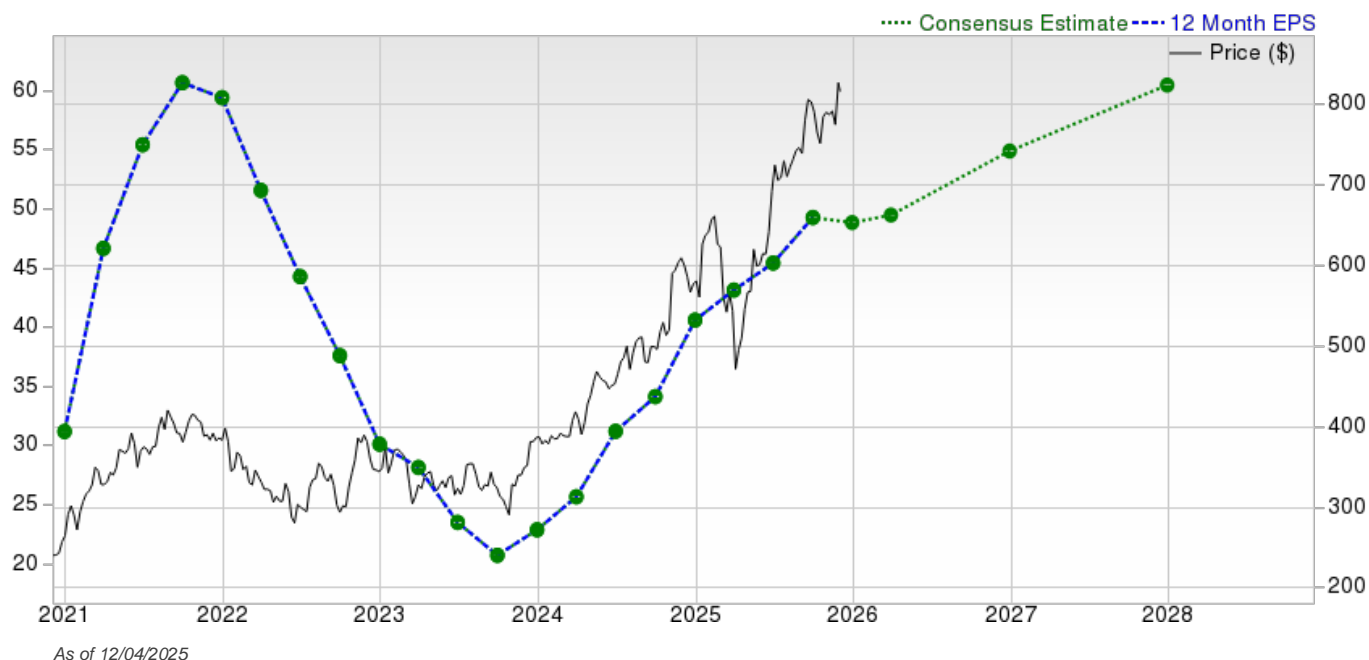
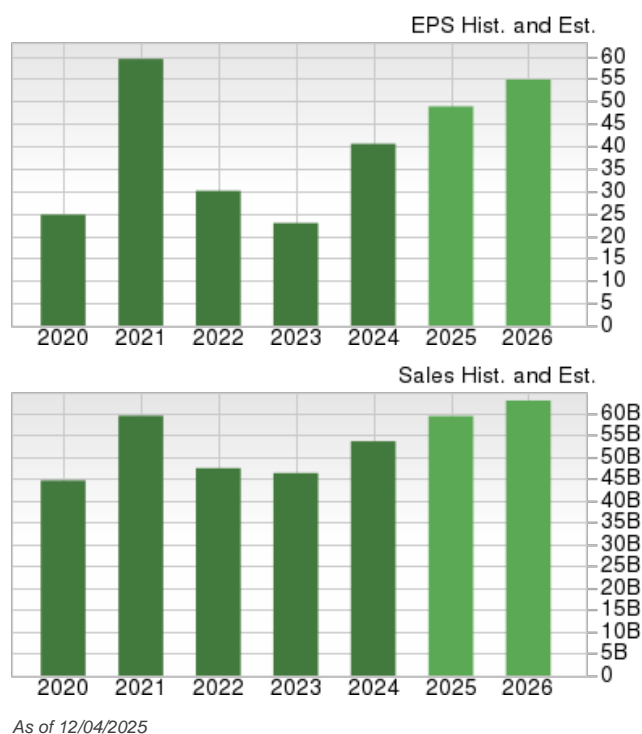
The Global Banking and Markets segment (constitutes 66.6% of net revenues as of Sept. 30, 2025) generates revenues from IB fees, including advisory, and equity and debt underwriting fees, Fixed Income, Currency and Commodities (FICC) intermediation and financing activities and Equities intermediation and financing activities. The segment also includes relationship lending and acquisition financing (and related hedges) and investing activities related to its Global Banking & Markets activities.

The Asset and Wealth Management segment (28.9%) generates revenues from management and other fees, incentive fees, equity investments and debt investments, as well as private banking and lending.

The Platform Solutions segment (4.4%) generates revenues from consumer platforms, and transaction banking and other platform businesses.

In 2023, Goldman completed the divestiture of its Personal Financial Management unit to Creative Planning, resulting in a gain of \$349 million.

In 2022, the company acquired robo-advisor, NextCapital and Dutch asset manager, NN Investment Partners from NN Group N.V. The company also closed the acquisition of GreenSky in an all-stock transaction. In 2020 and 2019, Goldman completed its purchase of Folio Financial and United Capital, respectively.



Reasons To Buy:

- ▲ Goldman decided to refocus on its core strengths of IB and trading operations while scaling back its consumer banking footprint, and hence undertook a major business restructuring initiative. In December 2025, Goldman entered into an agreement to acquire Innovator Capital Management. The deal will significantly expand Goldman's active ETF capabilities and is part of a broader pivot toward building "durable revenue streams" through diversified asset management and wealth-management offerings. In the third quarter of 2025, Goldman transferred its GM credit card business to Barclays. In 2024, Goldman completed the sale of GreenSky, its home-improvement lending platform, to a consortium of investors. In the fourth quarter of 2023, the company sold its Personal Financial Management unit to Creative Planning. Goldman aims to cease offering unsecured loans to consumers through its digital consumer banking platform, Marcus. In 2023, it sold all of Marcus's loan portfolio. These moves are in line with the company's decision to exit its non-core consumer banking business and sharpen its focus on Global Banking and Markets and AWM divisions. The company's efforts are already paying off as both divisions' revenues increased year over year in the first nine months of 2025.
- ▲ Goldman reinforced its leadership in global mergers and acquisitions during the third quarter of 2025, ranking first in both announced and completed deals. Despite an early-year dip in sentiment following Trump's "Liberation Day" tariff announcement, deal activity has since regained momentum, driving a steady rebound in IB revenues. Throughout 2025, Goldman's IB division has capitalized on the resurgence in global deal-making, advising on over \$1 trillion in announced M&A volumes year to date. Management remains confident in the outlook, projecting an even stronger M&A environment in 2026, provided macroeconomic conditions remain stable. With IB backlog at a three-year high and Goldman's leadership position, the company is well positioned to benefit in the upcoming period.
- ▲ Goldman plans to ramp up its lending services to private equity and asset managers, and aims to expand internationally, which will likely support its growth over the long run. The company's Asset Management unit intends to expand its private credit portfolio to \$300 billion by 2029. After strengthening U.S. operations, the company will expand into Europe, the U.K., and Asia. In October 2025, Goldman agreed to acquire Industry Ventures to expand its exposure to the innovation economy and further solidify its position in the global alternatives market. In September 2025, Goldman partnered with T. Rowe Price in a \$1 billion deal to co-develop retirement and wealth products. Later, the firms expanded the partnership to roll out alternative investment offerings for wealthy clients in 2025 and retirement savers in 2026. Earlier, in January 2025, the company also launched initiatives to grow private credit and other asset classes, including forming the Capital Solutions Group and expanding its alternatives team. Management expects to witness high-single-digit annual growth in private banking and lending revenues over time. In alternatives, Goldman raised a record \$33 billion in the third quarter. As a result, the company expects to raise \$100 billion in alternatives this year, substantially exceeding its prior full-year fundraising expectations.
- ▲ Goldman has a solid balance sheet position. As of Sept. 30, 2025, cash and cash equivalents were \$169 billion. As of the same date, total unsecured debt (comprising long-term and short-term borrowings) was \$350 billion. Out of this, only \$73 billion were near-term borrowings. Moreover, the company maintains investment-grade long-term debt ratings of A/A2/BBB+ and a stable outlook from Fitch Ratings, Moody's Investors Service and Standard & Poor's, respectively. Thus, the company's decent cash levels and solid credit profile indicate that it will likely be able to continue to meet debt obligations even during economic slowdowns.
- ▲ Goldman's capital distribution activities have been impressive over the years. Post-clearing the Federal Reserve's 2025 stress test, the company raised its dividend 33.3% to \$4 per share. The company also has a share repurchase plan in place. In the first quarter of 2025, the board approved a share repurchase program of up to \$40 billion of common stock. Earlier, in February 2023, it announced a share repurchase program, authorizing repurchases of up to \$30 billion of common stock with no expiration date. At the end of the third quarter, Goldman had nearly \$38.6 billion worth of shares available under authorization. Given its decent liquidity, such capital distribution activities seem sustainable. This is likely to stoke investor confidence in the stock.
- ▲ Shares of Goldman have outperformed the industry in the past year. The company's earnings estimates for 2025 have been revised upward over the past month. Given the solid fundamentals and positive estimate revision, the stock has decent upside potential in the near term.

Goldman's focus on IB and trading businesses along with strong deal-making pipelines will likely support the top line. A solid capital position aids sustainable capital distribution activities.

Reasons To Sell:

- ▼ Goldman's bottom-line growth has been affected in the past few years by its escalating cost base. Expenses saw a four-year (2020-2024) compound annual growth rate (CAGR) of 3.9% due to higher technology costs. The rising trend continued in the first nine months of 2025. Goldman's ongoing investments in technology and market development for business expansion are expected to keep costs elevated in the near term. Additionally, a rise in transaction-based expenses during periods of higher client activity will likely contribute to further expansion of its cost base.
- ▼ Goldman's asset quality has been deteriorating. The company's provisions saw a CAGR of 4.8% over the past five years ended 2024. The rising trend persisted in the first nine months of 2025. As interest rates are expected to remain higher for longer, it is expected to hurt borrowers' credit profiles. The company remains vigilant about the effects of persistently high rates and quantitative tightening on its loan portfolio. Hence, the company's asset quality is likely to remain weak.
- ▼ Goldman is a geographically diversified company with a presence in almost all the major markets in the world. The company has a high dependence on overseas revenues, as reflected in the last few years. Several risks stemming from the regulatory and political environment, foreign exchange fluctuations, and the performance of regional economies may hurt its top line.
- ▼ Goldman's trailing 12-month return on equity (ROE) undercuts its growth potential. The company's ROE of 15.29% compares unfavorably with 17.00% of the S&P 500. This reflects that the company is less efficient in using shareholders' funds.

Rising expenses due to of increased technological costs are likely to hinder bottom-line growth. A challenging operating backdrop alongside an increasing reliance on overseas revenues is a concern.

Last Earnings Report

Goldman Q3 Earnings Beat Estimates on Solid IB Fees

Goldman's third-quarter 2025 adjusted earnings per share of \$12.25 surpassed the Zacks Consensus Estimate of \$11.11 per share. This compares favorably with \$8.40 in the year-ago quarter.

The volatile market lifted Goldman's net revenues in Equities by 7% year over year to \$3.7 billion. Fixed income, currency and commodities trading revenues rose 17% year over year to \$3.5 billion. A solid resurgence in deal-making activity led investment banking fees to jump 42% year over year to \$2.7 billion in the quarter. Advisory fees saw a remarkable 60% year-over-year increase in the third quarter.

Goldman's overall results benefited from solid revenue growth in the Global Banking & Markets and Asset & Wealth Management divisions. Yet, increased expenses were concerning.

Net earnings (GAAP basis) of \$4.1 billion increased 37% from the prior-year quarter.

Revenues & Expenses Increase, Provisions Decline

Net revenues rose 20% to \$15.2 billion for the quarter from the year-ago quarter. Also, the top line surpassed the Zacks Consensus Estimate by 7.4%.

Total operating expenses increased 14% year over year to \$9.5 billion.

Provision for credit losses was \$339 million, down 15% from the prior-year quarter.

Quarterly Segmental Performance Solid

The Asset & Wealth Management division generated revenues of \$4.4 billion in the reported quarter, up 17% year over year. The increase reflects higher Management and other fees and significantly higher net revenues in Private banking and lending.

Firmwide assets under supervision were \$3.5 trillion, up 11.2% from the prior-year quarter.

The Global Banking & Markets division recorded revenues of \$10.1 billion, which increased 18% year over year. The improvement was driven by a rise in net revenues in Equities (including an increase in net revenues in financing), and strong performances in Fixed income, currency and commodities.

The Platform Solutions division's revenues were \$670 million, surging 71% year over year.

Capital Ratio Declines

As of Sept. 30, 2025, the standardized Common Equity Tier 1 capital ratio was 14.4%, down from 15.5% as of Sept. 30, 2024.

The company's supplementary leverage ratio was 5.2%, down from 5.5% in the year-ago quarter.

Capital Distribution Update

In the reported quarter, the company returned \$3.25 billion in capital to common shareholders. This included \$2 billion in share repurchases and common stock dividends of \$1.3 billion.

2025 Outlook

The company expects the tax rate to be nearly 22%.

FY Quarter Ending **12/31/2024**

Earnings Reporting Date	Oct 14, 2025
Sales Surprise	7.37%
EPS Surprise	10.26%
Quarterly EPS	12.25
Annual EPS (TTM)	49.23

Recent News

Goldman to Expand ETF Footprint With the Buyout of Innovator Capital -- Dec. 1, 2025

Goldman entered into an agreement to acquire Innovator Capital Management (Innovator), a leading provider of defined outcome exchange-traded funds (ETFs). Innovator Capital manages \$28 billion in assets under supervision (AUS) across 159 defined outcome ETFs, covering income, targeted buffer, and growth strategies, which will significantly expand Goldman's ETF lineup and future product roadmap.

Transaction Details of GS Deal

Under the terms of the agreement, GS will pay roughly \$2 billion in a combination of cash and equity, contingent upon the achievement of certain performance targets. Innovator Capital's more than 60 employees will join Goldman Sachs Asset Management's Third-Party Wealth and ETF teams. The business will operate as a wholly owned subsidiary, while existing investment management and service arrangements will remain unchanged.

The transaction is expected to close in the second quarter of 2026, pending regulatory approvals and other customary closing conditions.

GS's Rationale Behind the Acquisition

The transaction significantly expands Goldman's active ETF capabilities and is part of a broader pivot toward building "durable revenue streams" through diversified asset management and wealth-management (AWM) offerings.

The acquisition integrates Innovator Capital's proven defined outcome ETF suite into Goldman's platform, broadening the range of outcome-oriented solutions available to clients through its expanding AWM business.

Upon completion, Goldman and Innovator Capital will manage more than 215 ETF strategies globally, representing over \$75 billion in total AUS, positioning Goldman's Asset Management among the top-10 active ETF providers worldwide.

Goldman Launches Onshore Private Wealth Management in Riyadh – Oct. 21, 2025

Goldman announced a key milestone in its continued growth in the Middle East by launching the first stage of an onshore Private Wealth Management (PWM) presence in Riyadh, Saudi Arabia, complementing the firm's longstanding capabilities to serve Middle East wealth management clients. The offering extends the capabilities of Goldman's Riyadh office, which was established in 2008.

PWM is a core strategic priority for Goldman, intending to scale its client offering across the Middle East and globally. The firm remains committed to delivering exceptional service and leading investment performance to its clients.

Leveraging the "One Goldman Sachs" approach, PWM will collaborate closely with colleagues across Asset Management and Global Banking & Markets to provide clients with an integrated and holistic experience.

Goldman to Enhance Venture Capabilities With Industry Ventures Buyout – Oct. 13, 2025

Goldman entered into an agreement to acquire Industry Ventures, a leading venture capital platform that invests across all stages of the venture capital lifecycle. The move underscores Goldman's strategic intent to expand its exposure to the innovation economy and further solidify its position in the global alternatives market.

Details of Deal & Financial Terms

Per the agreement, Goldman will acquire 100% of the equity of Industry Ventures. The total consideration will include \$665 million in cash and equity payable at closing, along with up to \$300 million in contingent consideration based on the company's performance through 2030.

The deal has been approved by both companies' boards of directors and is expected to close in the first quarter of 2026, subject to regulatory approval and customary conditions.

Rationale Behind the Planned Acquisition

The planned acquisition of Industry Ventures underscores Goldman's strategic intent to strengthen its position in private markets and expand access to high-growth technology companies for clients globally. Notably, the deal is a well-thought-out step in Goldman's long-term strategy to strengthen its \$540 billion alternatives business, which spans private equity, growth capital, infrastructure, credit and real estate.

The planned acquisition will likely strengthen Goldman's ability to support technology entrepreneurs through integrated, end-to-end financial solutions. Building on its longstanding leadership in global wealth management and its market-leading TMT investment banking franchise, Goldman will combine Industry Ventures' venture capital expertise with its own scale in investment, lending and advisory services, offering a unified platform that supports companies and investors across every stage of growth.

Goldman, T. Rowe Team Up on Alternatives for Wealthy, Retirement Savers — Sept. 15, 2025

Goldman Sachs and T. Rowe Price are expanding their alliance to give individuals greater access to private markets, with new offerings set to launch in phases. Products for wealthy clients will debut by late 2025, followed by retirement solutions in 2026.

The initiative builds on a regulatory change that allows 401(k) plans to include private equity, private credit, and other alternative assets, unlocking access to nearly \$9 trillion in U.S. retirement savings.

As part of the agreement, Goldman will invest up to \$1 billion in T. Rowe, enabling both firms to co-develop and distribute alternative-focused funds, target-date strategies, and model portfolios. Retirement products will begin with modest allocations to alternatives, which will gradually reduce as clients approach retirement.

The staged rollout includes measures to address liquidity and transparency concerns, such as daily pricing and limited withdrawal features. Over time, alternatives could comprise 10%–20% of retirement portfolios, positioning both firms at the forefront of retirement market innovation.

Dividend Update

On Oct. 14, 2025, the company's board of directors announced a quarterly dividend of \$4 per common share. The dividend will be paid out on Dec. 30 to shareholders of record as of Dec. 2, 2025.

Valuation

Goldman's shares are up 38.1% in the past six-month period and 40.1% over the trailing 12-month period. Stocks in the Zacks sub-industry and those in the Zacks Finance sector are up 23.4% and 9.9% over the past six months, respectively. Over the past year, the Zacks sub-industry is up 27.2% while the sector is up 10.4%.

The S&P 500 Index is up 18.4% in the past six months and up 15.6% in the past year.

The stock is currently trading at 15.38X forward 12-months earnings, which compares to 14.78X for the Zacks sub-industry, 17.25X for the Zacks sector, and 23.53X for the S&P 500 Index.

Over the past five years, the stock has traded as high as 17.28X and as low as 6.54X, with a 5-year median of 10.44X. Our Neutral recommendation indicates that the stock will perform in line with the market. Our \$879 price target reflects 16.16X forward earnings.

The table below shows summary valuation data for GS.

Valuation Multiples - GS					
		Stock	Sub-Industry	Sector	S&P 500
P/E F12M	Current	15.38	14.78	17.25	23.53
	5-Year High	17.28	15.26	18.31	23.82
	5-Year Low	6.54	8.94	12.38	15.73
	5-Year Median	10.44	11.88	16.14	21.19
P/TB TTM	Current	2.41	3.07	5.95	12.90
	5-Year High	2.42	3.09	6.02	16.57
	5-Year Low	0.94	1.55	3.44	10.52
	5-Year Median	1.30	2.19	4.73	13.67
P/S F12M	Current	4.01	4.46	8.90	5.33
	5-Year High	4.09	4.55	10.06	5.50
	5-Year Low	1.91	2.42	6.68	3.83
	5-Year Median	2.61	3.48	8.37	5.04

As of 12/03/2025

Source: Zacks Investment Research

Industry Analysis⁽¹⁾ Zacks Industry Rank: Top 14% (34 out of 243)



Top Peers⁽¹⁾

Company (Ticker)	Rec	Rank
Morgan Stanley (MS)	Outperform	1
Bank of America Corp...(BAC)	Neutral	3
Citigroup Inc. (C)	Neutral	3
Evercore Inc (EVR)	Neutral	3
Jefferies Financial ...(JEF)	Neutral	3
JPMorgan Chase & Co. (JPM)	Neutral	3
KeyCorp (KEY)	Neutral	3
Moelis & Company (MC)	Neutral	3

Industry Comparison⁽¹⁾ Industry: Financial - Investment Bank

	GS	X Industry	S&P 500	EVR	JPM	MS
Zacks Recommendation (Long Term)	Neutral	-	-	Neutral	Neutral	Outperform
Zacks Rank (Short Term)	3	-	-	3	3	1
VGM Score	F	-	-	C	F	F
Market Cap	251.29 B	12.70 B	38.59 B	12.70 B	860.51 B	277.95 B
# of Analysts	6	6	22	2	6	7
Dividend Yield	1.91%	0.49%	1.44%	1.02%	1.90%	2.29%
Value Score	C	-	-	C	F	F
Cash/Price	2.09	0.49	0.04	0.07	1.97	1.28
EV/EBITDA	1.26	4.53	14.40	22.54	-2.78	12.08
PEG Ratio	1.33	1.11	2.20	0.68	1.62	1.44
Price/Book (P/B)	2.30	2.53	3.38	6.09	2.53	2.76
Price/Cash Flow (P/CF)	15.60	14.36	15.03	30.13	14.36	15.19
P/E (F1)	21.71	17.14	20.02	24.27	15.61	17.92
Price/Sales (P/S)	1.99	2.35	3.01	3.57	3.10	2.38
Earnings Yield	5.83%	5.83%	4.96%	4.12%	6.40%	5.58%
Debt/Equity	2.53	0.26	0.57	0.26	1.26	3.27
Cash Flow (\$/share)	53.69	6.61	8.99	10.90	22.01	11.52
Growth Score	F	-	-	B	F	F
Hist. EPS Growth (3-5 yrs)	-5.55%	6.03%	8.16%	-9.86%	11.55%	1.02%
Proj. EPS Growth (F1/F0)	-3.01%	18.41%	8.48%	43.63%	2.48%	22.77%
Curr. Cash Flow Growth	24.65%	9.70%	7.00%	48.71%	5.52%	34.39%
Hist. Cash Flow Growth (3-5 yrs)	10.39%	8.89%	7.31%	0.31%	7.08%	10.34%
Current Ratio	0.65	1.12	1.18	2.71	0.86	0.79
Debt/Capital	69.00%	19.78%	38.15%	20.58%	55.84%	74.92%
Net Margin	13.18%	14.35%	12.82%	14.85%	20.90%	13.85%
Return on Equity	15.29%	15.66%	17.00%	29.56%	17.18%	16.40%
Sales/Assets	0.07	0.13	0.53	0.91	0.06	0.09
Proj. Sales Growth (F1/F0)	0.10%	6.98%	5.75%	23.70%	2.80%	12.90%
Momentum Score	A	-	-	C	A	C
Daily Price Chg	0.15%	0.96%	0.11%	0.28%	1.27%	0.67%
1 Week Price Chg	6.72%	3.62%	0.65%	4.53%	5.05%	7.26%
4 Week Price Chg	6.38%	1.63%	2.04%	8.40%	0.86%	7.02%
12 Week Price Chg	6.77%	0.00%	4.09%	-4.38%	3.45%	11.77%
52 Week Price Chg	40.39%	11.65%	12.87%	10.66%	28.77%	34.20%
20 Day Average Volume	1,951,068	751,888	2,738,986	322,384	7,721,603	5,398,563
(F1) EPS Est 1 week change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(F1) EPS Est 4 week change	0.63%	0.63%	0.06%	0.00%	0.10%	3.64%
(F1) EPS Est 12 week change	5.77%	3.83%	0.62%	9.04%	3.30%	10.13%
(Q1) EPS Est Mthly Chg	-1.07%	0.08%	0.00%	0.00%	1.21%	0.59%

Zacks Stock Rating System

We offer two rating systems that take into account investors' holding horizons: Zacks Rank and Zacks Recommendation. Each provides valuable insights into the future profitability of the stock and can be used separately or in combination with each other depending on your investment style.

Zacks Recommendation

The Zacks Recommendation aims to predict performance over the next 6 to 12 months. The foundation for the quantitatively determined Zacks Recommendation is trends in the company's estimate revisions and earnings outlook. The Zacks Recommendation is broken down into 3 Levels; Outperform, Neutral and Underperform. Unlike many Wall Street firms, we have an excellent balance between the number of Outperform and Neutral recommendations. Our team of 70 analysts are fully versed in the benefits of earnings estimate revisions and how that is harnessed through the Zacks quantitative rating system. But we have given our analysts the ability to override the Zacks Recommendation for the 1200 stocks that they follow. The reason for the analyst over-rides is that there are often factors such as valuation, industry conditions and management effectiveness that a trained investment professional can spot better than a quantitative model.

Zacks Rank

The Zacks Rank is our short-term rating system that is most effective over the one- to three-month holding horizon. The underlying driver for the quantitatively-determined Zacks Rank is the same as the Zacks Recommendation, and reflects trends in earnings estimate revisions.

Zacks Style Scores

The Zacks Style Score is as a complementary indicator to the Zacks rating system, giving investors a way to focus on the highest rated stocks that best fit their own stock picking preferences.

Academic research has proven that stocks with the best Value, Growth and Momentum characteristics outperform the market. The Zacks Style Scores rate stocks on each of these individual styles and assigns a rating of A, B, C, D and F. We also produce the VGM Score (V for Value, G for Growth and M for Momentum), which combines the weighted average of the individual Style Scores into one score. This is perfectly suited for those who want their stocks to have the best scores across the board.

Value Score	C
Growth Score	F
Momentum Score	A
VGM Score	F

As an investor, you want to buy stocks with the highest probability of success. That means buying stocks with a Zacks Recommendation of Outperform, which also has a Style Score of an A or a B.

Disclosures

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