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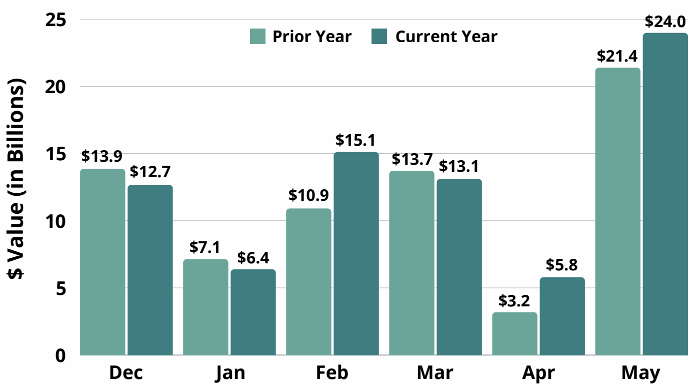
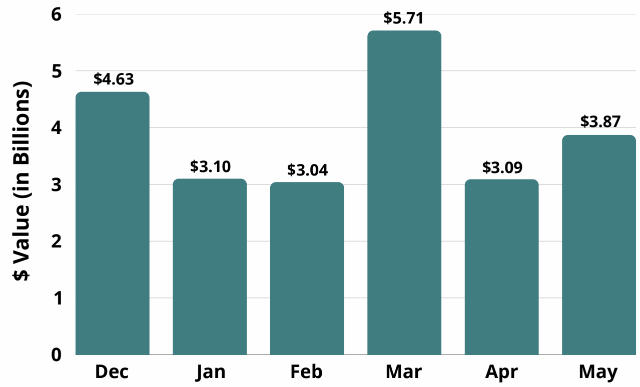
144 MARKET REPORT: MAY 2026

Aggregate 144 Market Volume

Monthly $ Value of All 144 Filings



Monthly $ Value of 10b5-1 144 Filings

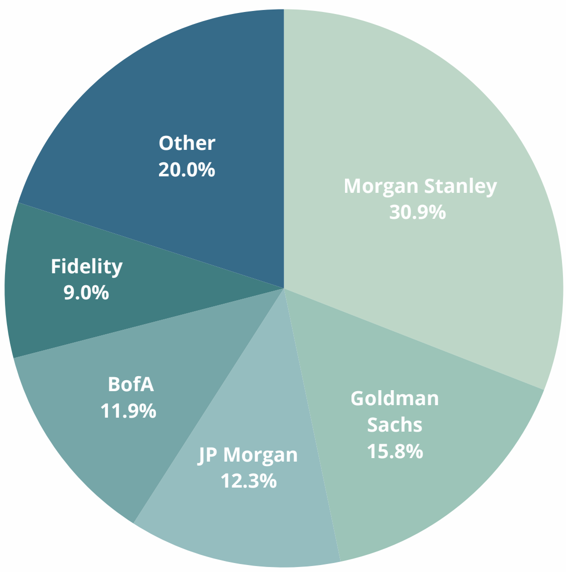


This May, the total reported value[1] of discretionary 144s surged nearly 650% from April, accompanied by month-over-month rises in the number of non-planned shares and filings of almost 400% and 200%, respectively. These increases are in-line with those from years past, as from April to May, companies release the holds on trading during blackout periods. When comparing May 2026 to May 2025, the total number of shares fell, due to a 24% drop in the number of discretionary shares registered for sale. On the other hand, the total value and number of filings rose 12% and 10%, respectively. Additionally, the proportion of 10b5-1 filings remained unchanged year-over-year, while discretionary filings increased 16%.

[1] This report excludes sales less than $1.00 per share

Top Five 144 Brokers for May 2026

Brokered 144 Value



	Value			Shares			Filings		
Broker	**Rank**	**$**	**%**	**Rank**	**#**	**%**	**Rank**	**#**	**%**
Morgan Stanley	1	$7,421	30.9%	1	126	28.8%	1	1,487	37.6%
Goldman Sachs	2	$3,795	15.8%	4	38	8.8%	7	112	2.8%
JP Morgan	3	$2,942	12.3%	3	77	17.6%	6	123	3.1%
Bank of America	4	$2,855	11.9%	2	89	20.4%	4	237	6.0%
Fidelity	5	$2,169	9.0%	5	20	4.5%	2	1,014	25.7%
Top 5 Total		**$19,182**	**80.0%**		**350**	**80.2%**		**2,973**	**75.3%**

($ and share figures in millions)

Once again, Morgan Stanley claimed first for value, number of shares, and number of filings this May. Goldman Sachs rose through the ranks to claim second for value, due in part to the role in brokering last month's largest filing (see next page). JP Morgan climbed to third for both value and number of shares. Bank of America dropped to fourth place for value brokered, but took second for number of shares. Fidelity placed second for number of filings, but fell to fifth place for value.

Top 144 Filers for May 2026

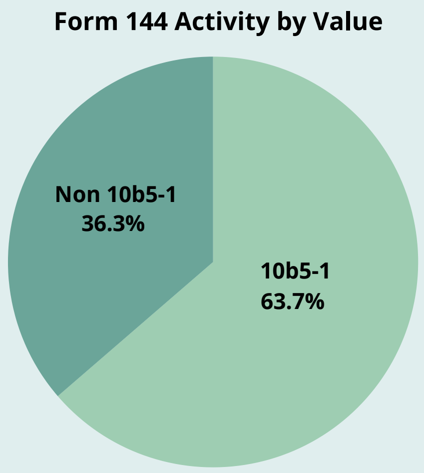
Rank	Filer	Company	Broker	Value	Shares
1	Walton Family Holdings Trust	Walmart - [WMT]	Goldman Sachs	$2,405.4	20.00
2	Mubadala Technology Investment Co	GlobalFoundaries - [GFS]	Morgan Stanley	$1,979.1	22.00
3	ECG II SPE LLC	Carvana Co - [CVNA]	Citigroup	$1,583.2	4.00
4	CCP Investment Board PMI-3 Inc.	Viking Holdings - [VIK]	Bank of America	$765.9	8.90
5	Viessmann Traeger HoldCo GmbH	Carrier Global Corp - [CARR]	JP Morgan	$750.0	12.09

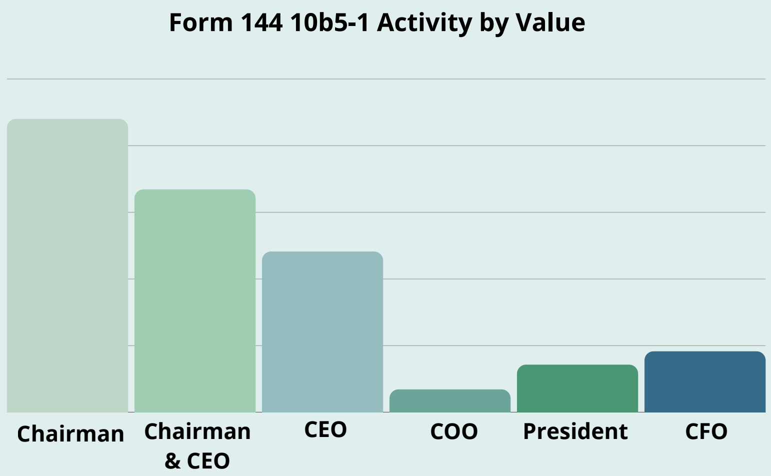
($ and share figures in millions)

On May 26, Mubadala Technology Investment Co filed to sell 22 million GFS shares for an estimated value of $2 billion. The Morgan Stanley-brokered filing indicated that the shares to be sold were acquired in 2021, prior to the issuer's IPO. This is Mubadala Technology Investment Co's first Form 144 filing at GlobalFoundaries.

Citigroup brokered a Form 144 on behalf of ECG II SPE LLC, an entity wholly owned by CVNA Beneficial Owner Ernest Garcia II. Garcia's entity filed to sell 4 million shares on May 1, pursuant to a covered call transaction in which ECG II SPE LLC pledged the underlying securities. The filing also indicated that the shares to be sold were acquired in 2017 via an exchange of units.

2025 Form 144 Activity by C-Level Relation





In comparison to 2024, the 2025 Form 144 market for C-Level executives has shifted toward discretionary selling and away from selling under a Rule 10b5-1 plan. 10b5-1 filings accounted for 66.9% of the market in 2024 versus 63.7% in 2025. Additionally, when examining the breakdown of planned Form 144s by relation type, insiders listed as Chairman, CEO, or both were once again responsible for the vast majority of the planned Form 144 value.