

\$521.02 **-\$1.89 (-0.36%)** as of Friday's close

Cap (\$M USD)
\$487,353

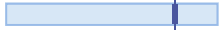
P/E
27.3

EPS (1Y)
26.3%

Dividend
\$6.60

Last Filing
06/30/22

52-wk Range

\$383.12  \$553.29

Sales (\$M)
304,583

Forward P/E
21.0

Sales (1Y)
12.7%

Div. Yield
1.3%

Next Earnings
10/14/22

Dividend Adjusted Return Sep 16, 2021 - Sep 16, 2022



UNH has outperformed the S&P 500 by 38.4% in the past year.

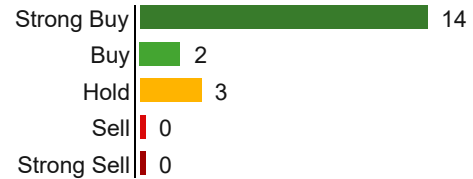
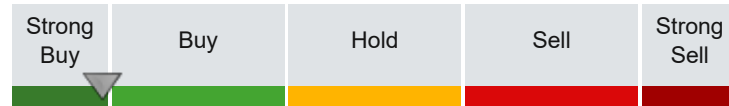
UNH has outperformed its sector by 34.0% in the past year.

The Healthcare sector has outperformed the market by 4.4% in the past year.

ANALYST CONSENSUS

Strong Buy

The consensus rating is unchanged from 1 month ago.



QUANTITATIVE SCORES

Fair Value \$531.40

Margin of Safety 2%

The Margin of Safety is the difference between a company's Fair Value and the current price. See more on page 8.

1 warning
Details on Page 8

Value Score

86

Value Score: Our value score looks at EV/EBITDA, P/E, P/S, P/TB (Price/Tangible Book) and EPS Predictability. P/S and P/TB are compared within a sector. Other metrics are compared across all stocks

Quality Score

83

Quality Score: Our quality score compares profitability and balance sheet metrics to find high quality companies using ROIC, Net Margin, Gross Margin, Interest Coverage, and Debt / Equity metrics.

Growth Score

94

Growth Score: Our growth score looks at the 5 year history and the forward estimates for EBITDA, Sales, and EPS growth, ranking the best companies across all stocks.

Sentiment Score

89

Sentiment Score: Our sentiment score finds stocks in favor by analyzing Short Interest, returns in key periods over the last year, Price vs. 52-wk High, Days Since 52-wk High and MACD signals.

BUSINESS SUMMARY

UnitedHealth Group is one of the largest private health insurers, providing medical benefits to 50 million members globally, including 5 million outside the U.S. at the end of 2021. As a leader in employer-sponsored, self-directed, and government-backed insurance plans, UnitedHealth has obtained massive scale in managed care. Along with its insurance assets, UnitedHealth's continued investments in its Optum franchises have created a healthcare services colossus that spans everything from medical and pharmaceutical benefits to providing outpatient care and analytics to both affiliated and third-party customers.

Employees 350,000

Homepage www.unitedhealthgroup.com

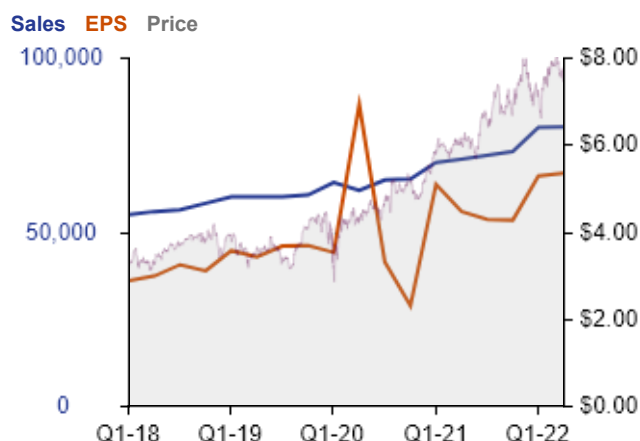
Headquarters Minnetonka, MN

VALUATION SUMMARY

	UNH	Industry	S&P 500
Value Score	86	71	75
Price / Earnings	27.3	24.4	20.4
Price / Sales	1.6	0.8	2.3
Price / Free Cash Flow	24.3	15.5	20.7
Price / Book	6.7	3.5	4.1
Price / Tangible Book	-	-	100+
EV / EBITDA	17.9	16.3	17.2
EPS Predict. Pctl.	97	79	70
Piotroski F Score	8	7	8
5-Year P/E Range	14.2		33.3
5-Year P/B Range	3.4		7.1
5-Year P/S Range	0.8		1.8

GROWTH SUMMARY

	UNH	Industry	S&P 500
Growth Score	94	74	78
Sales Growth			
Sales Growth Next Year	8.3%	6.9%	7.6%
Sales 1-Year Chg (%)	12.7%	13.5%	15.2%
Sales 3-Year Avg (%)	9.2%	11.7%	16.9%
Sales 5-Year Avg (%)	9.7%	11.5%	14.3%
EPS Growth			
Next Yr. Growth Est.	13.5%	12.5%	10.1%
EPS 1-Year Chg (%)	26.3%	23.6%	16.6%
EPS 3-Year Avg (%)	12.9%	13.7%	13.1%
EPS 5-Year Avg (%)	18.1%	16.5%	13.4%



PEERS ANALYSIS SUMMARY

Ticker	Company	Cap (\$M USD)	P/E	Div. Yield	1M Return	1Y Return	Margin of Safety	Value Score	Growth Score	Quality Score
UNH	UnitedHealth Group	\$487,353	27.3	1.3%	-4.3%	26.6%	2%	86	94	83
JNJ	Johnson & Johnson	\$440,650	24.4	2.7%	0.7%	4.1%	16%	81	84	96
LLY	Eli Lilly	\$293,499	49.3	1.3%	-0.5%	35.6%	-8%	67	88	93
PFE	Pfizer	\$258,336	9.0	3.5%	-7.7%	6.9%	10%	91	68	97
ABBV	AbbVie	\$254,711	20.4	3.9%	1.1%	38.8%	6%	80	72	88
CVS	CVS Health	\$133,987	16.6	2.2%	-4.1%	22.2%	21%	93	91	64
ELV	Elevance Health	\$115,255	19.2	1.1%	-2.2%	29.5%	10%	91	95	70
CI	Cigna	\$88,936	17.3	1.5%	0.3%	43.8%	-2%	93	84	63
HUM	Humana	\$63,250	20.4	0.6%	0.9%	26.1%	0%	87	94	69
MCK	McKesson	\$49,766	36.8	0.6%	-7.2%	67.8%	16%	85	70	70
CNC	Centene	\$48,172	26.7	-	-12.5%	36.8%	32%	91	81	59
MOH	Molina Healthcare	\$19,717	26.5	-	1.5%	25.9%	16%	88	92	76

PROFITABILITY SUMMARY

	UNH	Industry	S&P 500
Quality Score	83	59	77
Gross Margin	23.5%	12.0%	30.2%
Operating Margin	7.7%	3.4%	14.8%
Net Margin	6.0%	3.4%	11.8%
Return on Assets	7.9%	6.6%	8.7%
Return on Equity	25.1%	20.5%	35.2%
ROIC	16.1%	12.4%	20.1%

RETURNS SUMMARY

	UNH	Industry	S&P 500
Sentiment Score	89	58	54
5-Day Return	-0.6%	-1.1%	-4.4%
1-Month Return	-4.3%	-3.8%	-9.7%
YTD Return	4.8%	5.2%	-17.8%
1-Year Return	26.6%	25.4%	-11.8%
3-Year Return	132.2%	97.9%	36.2%
5-Year Return	182.9%	119.0%	68.9%
Beta 1-Year	0.65	0.63	0.99

Dividend Adjusted Return Sep 16, 2021 - Sep 16, 2022



DIVIDEND

	UNH	Industry
Dividend Yield	1.3%	1.3%
Payout Ratio	30.9%	26.9%
TTM Yield	1.2%	-
Dividend Per Share	\$6.60	\$4.50
Div. 1Y Chg (%)	13.8%	27.3%
Div. 3Y Avg (%)	15.2%	20.4%
Div. 5Y Avg (%)	17.1%	18.3%
Cons. Growth Years	10+	10+
Div. Coverage Ratio	3.2	3.7

DEBT & EQUITY

Current Ratio	0.8
Quick Ratio	0.8
Price	\$521.02
Net Cash Per Share	-\$25.36
Equity Per Share	\$77.85
Debt / Equity	0.7
Solvency Ratio	16%
Interest Coverage	14.5
Short % of Float	0.5%
Altman Z-Score	3.9

ANALYST REVISIONS

Current Quarter EPS		Next Quarter EPS	
# Up Last 30 days	0.00	# Up Last 30 days	0.00
# Down Last 30 days	1.00	# Down Last 30 days	1.00
Mean Estimate	5.36	Mean Estimate	5.42
% Change (30 Days)	-0.92%	% Change (30 Days)	-0.55%

MEAN ESTIMATE TREND

	Cur Qtr	Next Qtr	Cur Year	Next Year
Latest	\$5.42	\$5.36	\$21.86	\$24.81
30 Days Ago	\$5.45	\$5.41	\$21.76	\$24.74
90 Days Ago	\$5.53	\$5.46	\$21.67	\$24.76
% Change (90 Days)	-2.0%	-1.8%	0.9%	0.2%

EARNINGS SURPRISES

Earnings surprise is the difference between a company's announced earnings and the average analyst estimated value. Surprises typically causes the stock price to jump and are often followed by more of the same surprise type.

Surprise Detail (Last 6 Quarters)

Surprise Summary (Last 12 Quarters)

Surprise Type	Amount	Percent
Positive Quarters (> 2%)	10	83.3%
Negative Quarters (< 2%)	0	-
In-Line Quarters (within 2%)	2	16.7%

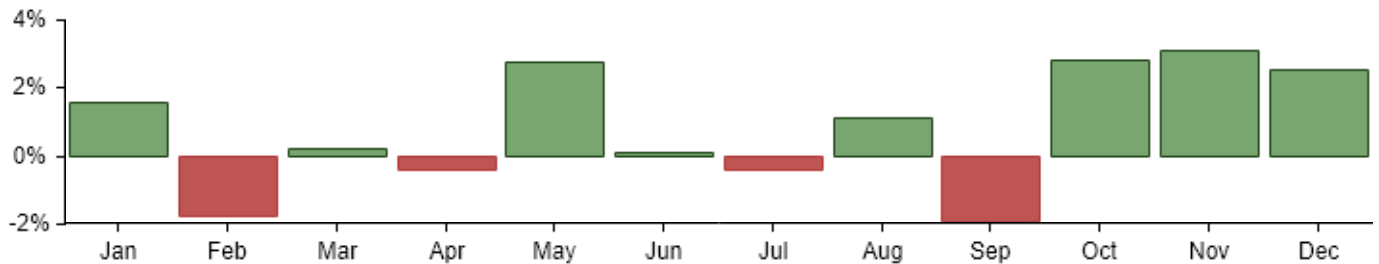
Surprise Type	Announce Date	Period End Date	Actual EPS	Est. EPS	Surprise (%)
Positive	07/15/22	06/30/22	\$5.57	\$5.24	6.2%
In-Line	04/14/22	03/31/22	\$5.49	\$5.40	1.6%
Positive	01/19/22	12/31/21	\$4.48	\$4.30	4.2%
Positive	10/14/21	09/30/21	\$4.52	\$4.41	2.5%
Positive	07/15/21	06/30/21	\$4.70	\$4.41	6.6%
Positive	04/15/21	03/31/21	\$5.31	\$4.42	20.1%

RISK

	UNH	Industry	S&P 500
Best Monthly Return (5Y)	23.2%	20.4%	17.9%
Worst Monthly Return (5Y)	-13.0%	-14.4%	-16.4%
Beta 1-Year	0.65	0.63	0.99
Volatility 1-Year	0.23	0.22	0.21
Volatility 1Y Pctl.	21	-	-
Max Drawdown 1-Year	-17.2%	-17.8%	-23.5%
Max Drawdown 3-Year	-36.2%	-36.9%	-33.9%
Max Drawdown 5-Year	-36.2%	-38.1%	-33.9%

SEASONALITY

Ten-Year Seasonal Performance vs the S&P 500



5-YEAR RELATIVE PERFORMANCE VS S&P 500

Relative to the S&P 500 baseline, UNH has outperformed the S&P 500 by 113.5% in the past 5 Years.

UNH has outperformed its sector by 119.1% in the past 5 Years.

The Healthcare sector has underperformed the market by -5.5% in the past 5 Years.

Dividend Adjusted Return Sep 15, 2017 - Sep 16, 2022



Overall Rating vs. Peers

84

Ratings scores are relative to industry groups. They compare key metrics to rank stocks vs. their competitors. For example, higher growth than peers will score high even when the absolute growth is below the market average.

Growth vs Peers

Ticker	Company	Growth Rating vs. Peer	Sales QoQ Chg.	Eps QoQ Chg.	Sales Growth Next Y.	Sales 1Y Chg (%)	Sales 3Y Avg (%)	Sales 5Y Avg (%)
UNH	UnitedHealth Group	95	13.1%	19.7%	8.3%	12.7%	9.2%	9.7%
CNC	Centene	86	15.8%	-	-0.4%	16.6%	25.7%	24.3%
ELV	Elevance Health	77	14.1%	-6.3%	5.0%	15.4%	15.5%	11.1%
HUM	Humana	68	14.6%	20.4%	8.7%	11.1%	13.7%	10.6%
CVS	CVS Health	41	11.0%	6.2%	4.3%	10.6%	10.7%	11.2%

Valuation vs Peers

Ticker	Company	Valuation Rating vs. Peer	P/E	Forward P/E	PEG Trailing	P/S	P/B	5Y P/E Range
CVS	CVS Health	86	16.6	11.3	4.0	0.4	1.8	8.9 -
CNC	Centene	68	26.7	13.4	4.2	0.4	1.8	14.1 - 71.7
ELV	Elevance Health	59	19.2	14.8	1.0	0.8	3.2	10.6 - 27.4
HUM	Humana	32	20.4	18.0	1.4	0.7	4.1	11.4 - 36.3
UNH	UnitedHealth Group	5	27.3	21.0	1.5	1.6	6.7	14.2 - 33.3

Efficiency vs Peers

Ticker	Company	Efficiency Rating vs. Peer	Gross Margin	Operating Margin	Net Margin	5Y ROE Range	5Y ROA Range
UNH	UnitedHealth Group	86	23.5%	7.7%	6.0%	18.8% - 26.9%	5.9% - 8.9%
HUM	Humana	77	0.0%	-	3.5%	13.4% - 26.3%	4.0% - 10.8%
ELV	Elevance Health	68	0.0%	-	4.1%	10.8% - 17.4%	4.2% - 6.7%
CVS	CVS Health	59	17.4%	4.9%	2.7%	-1.0% - 17.6%	-0.3% - 7.0%
CNC	Centene	41	11.7%	2.9%	1.4%	2.8% - 13.7%	0.9% - 4.1%

Financial Strength vs Peers

Ticker	Company	Financial Strength Rating vs. Peers	Debt / Equity	Interest Coverage	Quick Ratio	Intangibles %	Solvency Ratio	Short % of Float
UNH	UnitedHealth Group	77	0.7	14.5	0.8	41.5%	16%	0.5%
ELV	Elevance Health	68	0.7	10.7	-	34.8%	36%	0.9%
CVS	CVS Health	59	1.0	5.5	0.7	46.3%	9%	1.2%
HUM	Humana	50	0.9	11.6	-	24.6%	35%	1.3%
CNC	Centene	14	0.9	4.6	1.1	34.5%	7%	1.6%

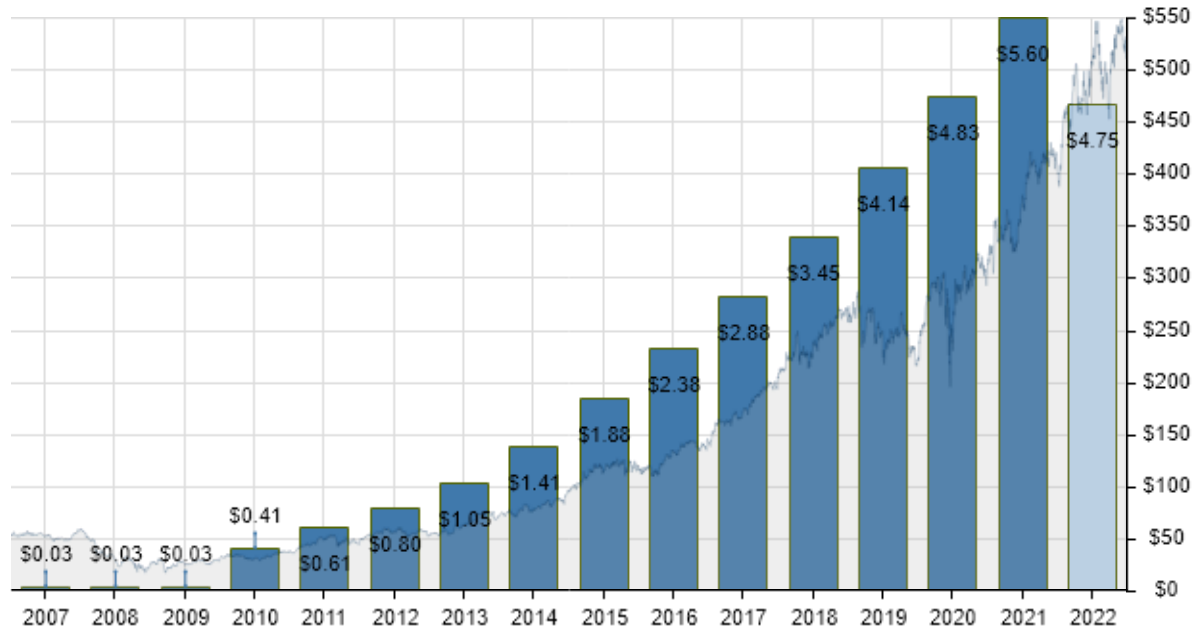
Dividends vs Peers

Ticker	Company	Dividends Rating vs. Peer	Div. Yield	TTM Yield	Price	Div. Per Share	Consecutive Div. Growth Years	Payout Ratio
CVS	CVS Health	70	2.2%	2.1%	\$102.06	\$2.20	0	33.8%
UNH	UnitedHealth Group	50	1.3%	1.2%	\$521.02	\$6.60	10+	30.9%
ELV	Elevance Health	30	1.1%	1.0%	\$480.23	\$5.12	10+	19.1%
HUM	Humana	10	0.6%	0.6%	\$499.79	\$3.15	5	12.1%
CNC	Centene	-	-	-	\$84.28	-	0	-

Momentum vs Peers

Ticker	Company	Momentum Rating vs. Peer	1M Return	3M Return	6M Return	YTD Return	1Y Return	Beta 1Y	Volatility 1Y	Price vs 52-wk High (%)
HUM	Humana	98	0.9%	18.3%	13.3%	8.1%	26.1%	0.57	0.33	99.0%
UNH	UnitedHealth Group	96	-4.3%	14.6%	5.3%	4.8%	26.6%	0.65	0.23	94.2%
CVS	CVS Health	94	-4.1%	14.2%	-3.7%	0.6%	22.2%	0.54	0.24	91.7%
ELV	Elevance Health	94	-2.2%	5.9%	2.5%	4.4%	29.5%	0.64	0.27	90.0%
CNC	Centene	83	-12.5%	10.0%	-3.0%	2.3%	36.8%	0.63	0.31	85.5%

DIVIDEND DETAIL



CALENDAR YEAR DIVIDEND HISTORY

Year	Date	Pay Date	Text	Amount
2022 Dividends				\$4.75
	09/09/22	09/20/22	Regular	\$1.65
	06/16/22	06/28/22	Regular	\$1.65
	03/11/22	03/22/22	Regular	\$1.45
2021 Dividends				\$5.60
	12/03/21	12/14/21	Regular	\$1.45
	09/10/21	09/21/21	Regular	\$1.45
	06/18/21	06/29/21	Regular	\$1.45
	03/12/21	03/23/21	Regular	\$1.25
2020 Dividends				\$4.83
	12/04/20	12/15/20	Regular	\$1.25
	09/11/20	09/22/20	Regular	\$1.25
	06/19/20	06/30/20	Regular	\$1.25
	03/13/20	03/24/20	Regular	\$1.08
2019 Dividends				\$4.14
	12/06/19	12/17/19	Regular	\$1.08
	09/13/19	09/24/19	Regular	\$1.08
	06/14/19	06/25/19	Regular	\$1.08
	03/08/19	03/19/19	Regular	\$0.90
2018 Dividends				\$3.45
	11/30/18	12/13/18	Regular	\$0.90
	09/06/18	09/18/18	Regular	\$0.90
	06/15/18	06/26/18	Regular	\$0.90
	03/08/18	03/20/18	Regular	\$0.75

UPCOMING DIVIDEND

Ex-Dividend Date	09/09/22
Payment Date	09/20/22
Amount	\$1.65
Type	Regular

DIVIDEND RATE

Regular Dividend	\$1.65
Annual Dividend Rate	\$6.60
Annual Dividend Yield	1.3%
Trailing 12 Months Dividends	\$6.20
Trailing 12 Months Yield	1.2%

STATISTICS

Payout Ratio	30.9%
Dividend Coverage Ratio	323.7%
Consecutive Growth Years	10+
3 Year Growth Rate	15.2%
5 Year Growth Rate	17.1%
10 Year Growth Rate	22.7%


FINANCIAL STATEMENT SUMMARY

USD in Millions	Chart	2017	2018	2019	2020	2021	TTM	CAGR
Income Statement								
Revenue		200,136	224,871	240,269	255,639	285,273	304,583	9.3%
Operating Income		14,186	15,968	17,799	20,903	21,646	23,357	11.2%
Net income		10,558	11,986	13,839	15,403	17,285	18,254	12.3%
Earnings per share diluted		\$10.72	\$12.19	\$14.33	\$16.03	\$18.08	\$19.14	13.1%
Average shares diluted		985	983	966	961	956	954	-0.7%
P/E Ratio		25.1	19.5	21.4	20.2	31.2	27.3	1.8%
Balance Sheet								
Cash		15,490	14,324	14,245	19,781	23,907	27,964	13.4%
Current assets		37,084	38,692	42,634	53,718	61,758	68,356	13.9%
Net Property, Plant and Equipm...		7,013	8,458	8,704	8,626	8,969	9,421	6.5%
Working Capital		-13,379	-14,517	-19,148	-18,702	-16,534	-20,342	9.3%
Net Debt		16,202	22,230	26,433	23,686	22,096	23,427	8.1%
Stockholders' Equity		47,776	51,696	57,616	65,491	71,760	72,820	9.4%
Cash Flow								
Operating Cash Flow		13,596	15,713	18,463	22,174	22,343	22,988	11.8%
Cap Ex		-2,023	-2,063	-2,071	-2,051	-2,454	-2,536	4.9%
Free Cash Flow		11,573	13,650	16,392	20,123	19,889	20,452	12.9%
Free Cash Flow per share		\$11.75	\$13.89	\$16.97	\$20.94	\$20.80	\$21.44	13.6%
Profitability								
Operating Margin		7.1%	7.1%	7.4%	8.2%	7.6%	7.7%	1.7%
Return on Assets		7.6%	7.9%	8.0%	7.8%	8.1%	7.9%	0.9%
Return on Equity		22.1%	23.2%	24.0%	23.5%	24.1%	25.1%	2.7%
Return on Invested Capital		15.2%	15.6%	16.3%	16.1%	16.4%	16.1%	1.2%
Dividends								
Dividends Per Share		\$2.88	\$3.45	\$4.14	\$4.83	\$5.60	\$6.60	19.3%
Dividend Yield		1.4%	1.5%	1.5%	1.4%	1.2%	1.3%	-1.5%
Dividend Growth		-	20.0%	20.0%	16.7%	15.9%	26.9%	8.3%
Dividend Coverage		3.8x	3.6x	3.5x	3.4x	3.3x	3.2x	-3.4%

VALUATION & PROFITABILITY HISTORY

Date →	Chart	TTM	1 Yr Ago	2 Yrs. Ago	3 Yrs. Ago	4 Yrs. Ago
Price / Earnings		27.3	23.7	21.5	17.6	23.4
Price / Cash Flow		21.7	15.8	16.2	18.4	16.9
Price / Book		6.7	5.9	5.1	4.0	5.4
Price / Tangible B...		-	-	-	4.0	-
Price / Sales		1.6	1.5	1.2	1.0	1.3
EV / EBITDA		17.9	17.4	11.7	11.5	14.4
Dividend Yield		1.3%	1.4%	1.6%	1.8%	1.4%
Shareholder Yield		2.5%	2.4%	2.1%	4.1%	2.5%
Gross Margin		23.5%	23.8%	26.0%	22.9%	23.3%
Net Margin		6.0%	5.4%	6.9%	5.6%	5.6%
Return on Assets		7.9%	6.9%	8.9%	7.8%	7.7%
Return on Equity		25.1%	21.0%	26.9%	24.5%	24.6%
ROIC		16.1%	13.8%	17.2%	15.2%	15.8%

WARNINGS

Name	Severity	Details
High Goodwill	Medium 	Goodwill %: 36.6%

Goodwill on a company's balance often results from over-paying to acquire other firms. A high percentage here can turn into impairment charges that weigh down future earnings for the company.

REPORT TIPS

Metric Definitions

Metric descriptions are available at stockrover.com/help/metrics/metric-overview

Quantitative Scores

Our scores analytics is to offer our concise analysis of a stock in powerful, but easy to digest format. Each of the composite score metrics are designed to use the best available accounting practices as well as source data from SEC filings. The scores are computed for a company vs. the market as a whole.

Fair Value

Fair value performs a forecasted discounted cash flow analysis of a company to determine the company's intrinsic value based on the expected future cash flows the company will produce. It basically determines what a company is worth based on how much cash flow it is expected to generate for you in the future, taking into account the time value of money and the predictability of those forecasted cash flows.

Peers

Peer ratings are computed from raking companies in the same

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