

PSG FUNDAMENTAL RESEARCH TOOL

Independent, private client focused research to improve your investment outcomes

Informed investing: Equip yourself

PSG Research gives you exclusive access to easy-to-understand, detailed investment information, in-depth share analyses and leading insights from our professional research team.

Our aim? To equip you, the private investor, with data and investment tools that allow you to invest at the level of institutional investors.

Best of all is that it's free and available on our online platform for PSG Clients.

Our investment approach

- We have a value investing bias. Our valuations are quantitatively based, rooted in the past fundamental performance of a company and its future forecasts.
- We prefer high-quality shares trading at significant discounts to their intrinsic values and limited downside risk.
- We expect companies to re-rate towards their intrinsic values over one- to three-year periods.

Our research offering

We analyse JSE-listed companies, with an emphasis on the industrial and financial sectors covering 90% of the investment universe based on market capitalisation. We cover ± 200 shares and provide approximately 750 fundamentally-based recommendations a year.

DAILY ANALYSIS



Stay up to date with market developments and information influencing your portfolio. Our daily analysis includes:

- a summary of the previous day's most important financial news and main market indicators
- an overview of corporate activity and material trading updates
- fundamental investment recommendations based on published interim and year-end results

COMPANY RESULTS ANALYSIS



A single point of access for our latest company analyses.

- our most recent daily analyses are collated in a dedicated archive.
- this provides easy access to an up-to-date source of detailed company information.

VALUE FILTER



A powerful tool to help you finalise your investment shortlist and stay informed of the value of your current investments. Our value filter:

- is a semi-quantitative, forward-looking model that gives live valuations based on quantitative and analyst input
- includes all updated assumptions and valuations from our company analyses
- gives medium-term valuations and other relevant information

QUALITY FILTER



A valuable tool that gives you an objective indication of investment quality. Our quality filter:

- is a quantitative model that gives live quality ratings based on important financial ratios
- assesses quality based on profitability, quality of reported earnings, dividend policies and financial structures

INVESTMENT STRATEGIES



A structured solution for investors without the time to complete detailed share analyses and construct a portfolio from scratch. Simply choose a pre-defined strategy that suits your needs.

1. Top ten large and top ten small company recommendations

- Shares selected are undervalued in terms of fundamental analysis, have manageable debt levels, below average risk and have positive prospects.
- Selection is diversified across sectors as not over concentrate on a specific investment theme.
- Top ten selections are updated and published once a month.

2. Investing for dividend

- This strategy is suited to investors who need a constant income stream.
- We focus on quality companies with strong cash generation and a healthy dividend pay-out.
- We only include companies with a market cap of over R1 billion.

3. Consensus investing

- This strategy invests based on consensus forecasts from INET BFA.
- INET BFA's consensus forecasts are calculated by combining individual forecasts from major stockbrokers.
- We use the consensus forecasts to calculate annualised three-year compound growth rates and provide valuations based on these forecasts.