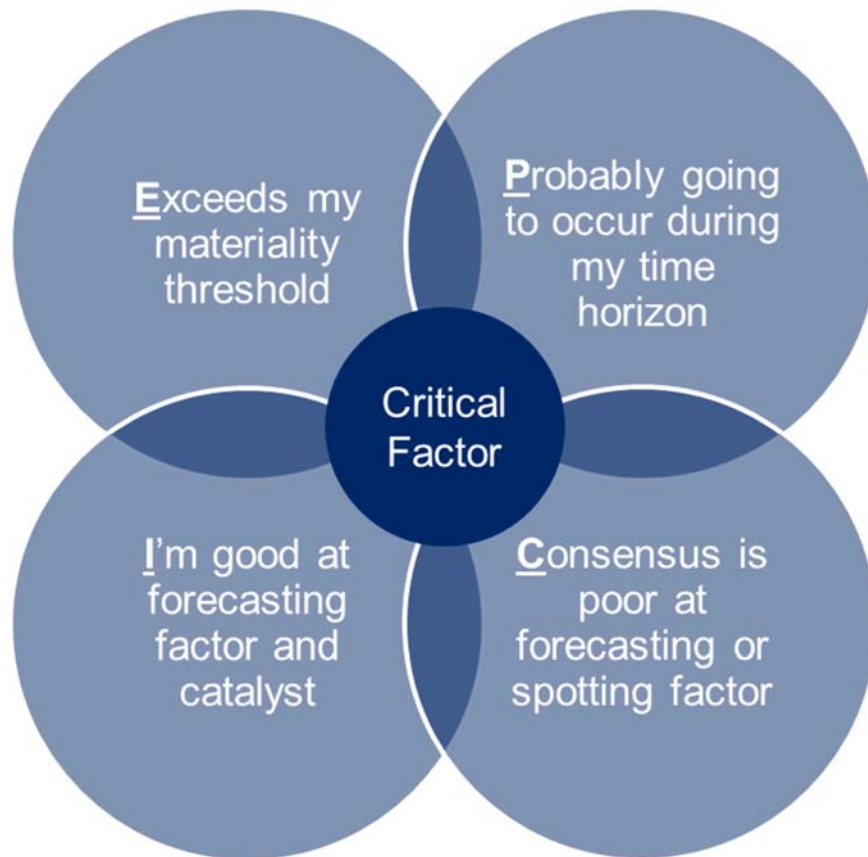


Quick Reference Card (QRC)

Identify and Monitor a Stock's Critical Factors (Summary)

Seek Factors that Meet All Four Criteria Below:



Use these Four Steps to Identify Critical Factors



4. Using the information above, communicate with industry and market participants to answer these questions (the EPIC™ framework):

- Would changes in consensus expectations Exceed my materiality threshold if this factor were to occur during my investment time horizon?
- Is there a high Probability this factor will become much more certain to occur (or deviate materially from the expected trend) during my investment time horizon?
- Am I good at forecasting this factor and its catalyst?
- Will Consensus be poor at accurately forecasting (or spotting) this factor?

When the answer is “yes” to all, it is likely a critical factor that can add alpha