

Instructions

40°N – Report Template

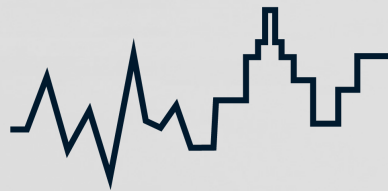
USING THIS TEMPLATE:

1. Click File > Make a Copy, and check “Share it with the same people.” Title your report document like this: 40°N | [Portfolio Name] - [Title of Report] by [Your Name]: Research Report
2. Write your report in the “Report” tab of the document, referring to this page for guidance and directions
3. Delete this tab in your final document when you’re done, and use /submitreport to submit it for review.

Document Instructions (MUST READ):

- It’s suggested that you **make a copy** of this document when you begin a report so you can just fill in all the [placeholders] and have a nicely formatted, branded document that complies with GCOM expectations.
- Reports can be bullet points or full sentences, but information should be substantial and explanation should be adequate – the more extensive and clear report, the more likely it will get approved
- This is an example template – you may use a different structure as long as it follows the Research & Report Guidelines outlined in the GCOM
- Once you finish looking over this template, you may click this [link](#) to see an example
 - When in doubt about visual formatting (logos, titles, names), follow this document. The examples may be outdated. However, the format/structure of the actual report is very open-ended. On the next tab is a suggestion, but it is fairly standard among corporate research reports.
 - *The example above is highly polished and very in-depth.* The analyst who worked on this report spent many hours on it. Your report **does not have to be so long, or so detailed.** However, **there should be enough information and analysis to decisively support your argument.**
- You do not need to include every topic/question outlined in this template. The template is here to guide you in making your reports.
- For trades/transactions that are time-sensitive and do not require a full report (e.g., covering a short or executing a stop-loss order), please submit a brief [memo document](#)
- YOU MUST INCLUDE THE ADDENDUM IN YOUR REPORT. DO NOT ALTER THE ADDENDUM. It is there for the protection of you, the author, and the Fund as a whole.
- ALL REPORTS MUST FOLLOW THE REPORT GUIDELINES OUTLINED IN THE [GCOM](#)
- **Once you’ve completed your report, submit it in the Discord workspace for review using the command /submitreport.**

Report



40° NORTH

RESEARCH REPORT

[Company Name] [Ticker]

[Company Logo]

Author: [Your Name]

Portfolio: [Portfolio Name]

[Date of report submission in April 14, 2025 format]

[REPORT TITLE – brief, but descriptive. Room for creativity while remaining professional]

1. Executive Summary

- Provide a brief overview/abstract of your report

1.1 Recommendation

- Give a brief summary of your investment suggestion
- Position (long or short)
- Type of investment instrument (stocks, options, bonds, crypto, etc.)
- Time frame (e.g., 9-12 months)
- Price target
- % upside

2. Company Overview

- What services/goods does the company produce?
- Which sector/market is the company in? What is the size of the market?
- What are some of its current plans/aims for future products?
- Who are some of the company's competitors?
- What regulation/political scrutiny does the company face?
- What are some attributes of the company that will allow it to grow/recess (depending on your investment suggestion)?
- Who are the company's executives?
- Recent profit/revenue and overall equity/debt/assets
- Any notable recent contracts or funding
- Key risks of the sector and company specifically

3. Market

- Describe the position of the company in its sector
- Explain the growth of the company's industry in recent years
- Provide the estimated size of the market
- How does your chosen company reflect the industry?
- What is the global addressable market and your company's addressable market?

- What is the company's customer base? Are customers loyal and buy this company's products multiple times?
- Describe more of the company's competitors and what advantages this company has over its competitors (reminder: even if the template asks for company growth/advantages/anything positive, if your suggestion is a short position, you should focus on the opposite)
- Is the company scalable? Will they be able to produce more and concentrate more market share in the future?
- What is this company's market share?
- What is the market concentration in this company's sector?
- How does government policy shape this market/sector?

4. Team

- Who founded the company? (try to explain their credentials/experience)
- When was the company founded?
- What is the company's culture/mission?
- What is the work environment of the company like?
- Who is part of the executive team? What are the backgrounds/experience/expertise?

5. Financials

- Try to use specific metrics, data, and quantitative analysis
- Since the company's founding, has it made a net loss or profit?
- Has the company made efforts to cut costs and improve efficiency?
- What is the company's market cap?
- What was the company's IPO valuation?
- Who are the major investors/stakeholders of the company?
- What is the profit of the company in the most recent quarter?
- Track the costs and revenue of this company over time
- What is the sales volume of the company?
- What is the company's funding and cash holdings?
- Will future profits grow, shrink, or maintain their current level?
- Include key financial metrics (some examples):
 - Revenue
 - Gross profit

- Net profit
- Operating margin
- EBITDA
- EPS
- Return on invested capital (ROIC)
- Debt-to-equity ratio
- Debt-to-assets ratios
- Net debt
- Revenue growth
- Gross profit growth
- Operating Income Growth
- Net Income Growth
- EPS Growth
- Free Cash Flow Growth
- Enterprise value
- Market cap
- Dividend yield
- Free cash flow
- Capital expenditures
- Beta
- Total shareholder return
- R&D spent as % of revenue
- DCF

6. Risks

- Any and all risks related to the proposed investment.
- Explain political risks/threats
- What are some vulnerabilities of the company's structure?
- What are some threats to the company's supply chains?
- What are the dangers of the company's competition?
- Does the company have a broad customer base?
- Explain why these risks still allow for your investment suggestion to work.

7. Outlook

- What will future company growth look like?
- What are the key factors of this company's future success?
- In the short term and long term, how financially stable is the company?
- Has the company demonstrated improvements and meaningful progress?
- Has the company's management indicated strong foresight and strong execution?
- What does the company project in terms of revenue and sales in the future?
- What are the primary constraints of the company's success at the moment?
- Do your answers to the above support your suggestion?

8. Recommendation

- Summarize your arguments/key points of your report

8.1 Recommendation

- What is your investment suggestion (be concise; no more than one sentence)
- What should investors be prepared for in terms of return, volatility, and risk?
- How does your investment align with the specific portfolio and how will it improve and follow the 40° North Fund culture?
- A stop-loss value and extreme risk avoidance strategy must be provided here if the recommendation is of an aggressive risk strategy.
- Be clear with your recommendation. This is what ultimately becomes approved or rejected.

Recommendation: [buy, sell, short, cover, etc.]

Timeframe: [e.g., 6–12 months]

Target Return: [e.g., +25% upside]

Key Justification Points: (2-3 bullet points)

Addendum – Research Disclaimer and Disclosure Statement

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References

- Number your sources
- Provide the title and link to the source if applicable
- No need for formal citations unless you want to