

Investment recommendations website disclosures - December 2023

Monthly disclosure

Information relating to the current publication								Information relating to previous recommendations				
Stocks mentioned in Intelligent Investing in December 2023	This stock is recommended as a	Name and job title of the author(s) of the recommendation	The author's remuneration is linked to services that may result from this recommendation	The target and market prices in our recommendations are	Time period applicable to our recommendation	A member of CGWM directly involved in the preparation of Intelligent Investing has a position in	Was part or all of this holding received or purchased prior to a public offering of shares?	This stock has featured in our recommendations in the last 12 months, time period applicable to our previous recommendation	The previous recommendation was to	Has our recommendation changed?	Name and job title of the author(s) of the previous recommendation	The target and market prices in our previous recommendations were
AB Foods	Sell	Quest®	No	No target	04-Dec-23	No	No	03-Apr-23	Sell	No	Quest®	No target
Abcam	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
AO World	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Ashtead Group	Buy	Simon McGarry	No	No target	04-Dec-23	Yes	No	05-Dec-22	Sell	Yes	Quest®	No target
Ashtead Technology Holdings	Buy	Ian Berry	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
B&M European Retail	Sell	Quest®	No	No target	04-Dec-23	No	No	03-Apr-23	Sell	No	Quest®	No target
Babcock International	Sell	Quest®	No	No target	04-Dec-23	No	No	07-Aug-23	Sell	No	Quest®	No target
Baltic Classifieds Group	Sell	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Bodycote	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Carnival plc	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Centrica	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Cranswick	Sell	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
CRH	Sell	Quest®	No	No target	04-Dec-23	No	No	05-Jun-23	Buy	Yes	Quest®	No target
Croda Intl	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Darktrace plc	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Deliveroo	Sell	Quest®	No	No target	04-Dec-23	No	No	07-Aug-23	Sell	No	Quest®	No target
Diploma	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Dominos Pizza Group	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
FirstGroup	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Frasers Group	Sell	Quest®	No	No target	04-Dec-23	No	No	05-Dec-22	Sell	No	Quest®	No target
Gamma Communications	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
GlobalData	Buy	Quest®	No	No target	04-Dec-23	No	No	06-Feb-23	Sell	Yes	Quest®	No target
Greencore	Sell	Quest®	No	No target	04-Dec-23	No	No	03-Apr-23	Buy	Yes	Quest®	No target
Halma	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Hikma Pharma	Buy	Quest®	No	No target	04-Dec-23	No	No	07-Aug-23	Sell	Yes	Quest®	No target
Hill & Smith	Sell	Quest®	No	No target	04-Dec-23	No	No	05-Jun-23	Sell	No	Quest®	No target
Hochschild	Sell	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
IntegraFin	Buy	Quest®	No	No target	04-Dec-23	No	No	05-Dec-22	Buy	No	Quest®	No target
Intermediate Capital	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Judges Scientific	Buy	Quest®	No	No target	04-Dec-23	Yes	No	No	n/a	n/a	n/a	n/a
Kier	Sell	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Marks & Spencer	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Microsoft	Buy	Dan Smith	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a

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Information relating to previous recommendations

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Moonpig Group	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Next	Sell	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Ocado	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
RELX PLC	Buy	Quest®	No	No target	04-Dec-23	No	No	07-Aug-23	Buy	No	Quest®	No target
RHI Magnesita	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Rolls-Royce	Sell	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	No	Quest®	No target
Sage	Buy	Quest®	No	No target	04-Dec-23	No	No	02-Oct-23	Sell	Yes	Quest®	No target
Spectris	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Spirax-Sarco Engineering	Buy	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
THG	Sell	Quest®	No	No target	04-Dec-23	Yes	No	07-Aug-23	Sell	No	Quest®	No target
Tullow Oil	Sell	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a
Wise plc	Sell	Quest®	No	No target	04-Dec-23	No	No	07-Aug-23	Sell	No	Quest®	No target
XPS Pensions Group	Sell	Quest®	No	No target	04-Dec-23	No	No	No	n/a	n/a	n/a	n/a

*To identify these companies, we have used Quest®, our proprietary stockpicking platform with 16,000 stocks under coverage globally. Quest® is an online valuation and analytical tool which combines consensus market figures with the Quest® Discounted Cash Flow (DCF) Valuation Model. Quest® is at this stage registered in the UK and in the US, and common law trademark rights are asserted in other jurisdictions. Canaccord Genuity Wealth Limited (CGWL), through the Intelligent Investing publications, would only recommend stocks we have assessed as buying options. In the event that CGWL provides services to any of the companies that are recommended in this publication, this will be brought to the readers attention and summarised in a quarterly disclosure.