

The Best Investment Information Sources

Using SEC Filings, Analyst Reports, and Company Websites



BY JUSTIN KUEPPER | Updated January 13, 2021

If you're interested in international investing, choosing investments registered with the Securities and Exchange Commission (SEC) is the safest choice. The SEC regulates foreign stocks and other assets traded on the exchanges, and foreign companies must file reports with them.

When foreign companies register with the SEC, you're able to use the financial reports they file as sources of information alongside reputable analyst reports and data from company websites to help you determine whether an international investment is right for your portfolio.

SEC Filings

The [U.S. Securities and Exchange Commission](#) requires all publicly traded U.S. and foreign companies to report financial information from their annual reports to the SEC. Foreign companies traded in the U.S. are also required to make yearly filings containing the same information if listed on U.S. exchanges.

The SEC makes foreign and domestic company filings available through their [EDGAR database](#), making it a quick and easy way to find financial information. Some specialty services like [SECFilings.com](#) or [Edgar Online](#) offer customizable alerts and other features.

There are several reports filed with the SEC. The most common are:

10-K (Annual Report): [Annual reports](#) provide investors with a detailed overview of a company's fiscal year, including financial statements and a discussion of the results by management in plain English terms.

10-Q (Quarterly Report): Quarterly reports provide a slightly less comprehensive overview of a company's quarter and include financial statements from the period and some management discussion.

8-K (Current Event): Current event reports cover any material events that affect the company, ranging from fundamental press releases to new partnerships.

Form 3, 4, and 5 (Insider Trading): Insider trading reports provide investors with notifications whenever company insiders purchase or sell shares, which can be an essential indicator when done outside of stock plans.

Schedule 13D and 13G (Institutional Investment): Institutional investment reports provide investors with notifications when an entity (such as a hedge fund or mutual fund) acquires a significant stake.

Many foreign companies trade on U.S. exchanges as [American Depositary Receipts](#) (ADRs). ADRs are receipts that reflect the price of a company's stock in their home country.

Some foreign companies file SEC reports, and others file foreign issuer reports that can be much more difficult to access and parse for useful information. Other foreign businesses trading on non-U.S. exchanges often file only with their own country's regulatory body. Unfortunately, these filings may appear in foreign languages and can be much more challenging to analyze than SEC filings.

Two common foreign SEC filings include:

20-F (Annual Report): These annual reports follow generally accepted accounting principles (GAAP), which standardize the reports and help investors understand and compare companies.

6-K (Quarterly/Current): These are the foreign version of 8-K reports, including 10-Q-type information for most ADRs.

Corporate Website

Corporate websites can contain a wealth of information about a company, from financial statements and annual investor reports to news and press releases. Companies also publish financial presentations and investor contact information. It's usually much easier to find financial data on company websites than at government agencies.

International investors looking for information benefit from these types of reports, as much of the time they cover information for shareholders not covered in SEC filings.

Financial Statements

[Financial statements](#) generally include a summary of a company's assets, liabilities, and equity, called a balance sheet. The income statement summarizes revenues and expenses, and a statement of cash flows tells you how well a company is using its cash to pay for operations, debts, and investments.

These statements might be named differently in various countries, but they cover the same information in general.

The International Finance Reporting Standards Foundation (IFRS) and the International Accounting Standards Board (IASB) provide investor information that can help you determine which countries follow reporting standards and work to standardize financial statements globally.

Company Presentations

Company presentations can provide an excellent overview of past performance and projections for the coming quarters or year. Many companies upload investor informational presentations under an investor relations section on their websites.

News/Press Releases

Company news and press releases can contain a wealth of information about day-to-day operations, financial performance, or upcoming events.

Contact Information

Investor contacts, such as Investor Relations Officers, are excellent resources for investors looking for data they can't find elsewhere.

Analyst Reports

Securities analysts can be a great source of information for investors. While sell-side analysts—analysts whose work focuses on selling investments—may be biased at times, they still offer some valuable information in a single location. This makes the research a lot easier, especially for international investors.

While good sources of information, use analyst reports with caution. They are geared toward institutions and are focused on their purposes, not the goals of individual investors.

Buy-side analysts—analysts that work for mutual funds or institutions that purchase investments—are an even better source of information since they are typically not as biased, but their research usually isn't as widely available.

Analyst reports are sometimes found on investor-focused websites such as Morningstar and Yahoo Finance. Stockbrokers also provide information for investors on their websites, newsletters, or other correspondence.