



# CAPTRUST

April 6, 2023

Company	Ticker	Sector	Industry
Jefferies Financial Group Inc.	JEF-US	Financials	Capital Markets

## Business Description

Jefferies Financial Group, Inc. is a holding company, which engages in the provision of financial services. It operates through Investment Banking and Capital Markets, and Asset Management. The Investment Banking and Capital Markets segment provides investment banking, capital markets, and other related services. The Asset Management segment involves alternate investment management services to investors. The company was founded in 1968 and is headquartered in New York, NY.

## Price Chart



## Key Info & Metrics

<b>Empirical Research Rank:</b>	<b>2</b>
Date Purchased:	01/25/2021
Price:	\$31.03
52-Week Range:	\$26.32 - \$40.47
Dividend Yield:	3.87%
Market Cap (\$M):	\$7,018
Forward Price-to-Earnings:	11

## Total Return

Year-to-Date:	-4.5%
1 Year:	3.4%
3 Year:	194.6%
5 Year:	78.1%

## Investment Case - Updated: November 6, 2022

Jefferies, formerly known as Leukadia National (until May of 2018), once aspired to become the next Berkshire Hathaway. It was a poor replica as Leukadia's businesses were sprawling and lacked synergies. In 2018, the management of Jefferies (the largest division of Leukadia at the time) wrested control of the company and embarked on a massive unwind of the conglomerate structure. It is now mostly focused on its financial businesses, that are performing exceptionally well. The core Jefferies business is booming, riding the post-pandemic boom in corporate banking. After a hiring spree of top-notch bankers in various industry verticals, Jefferies is gaining significant market share. In addition, the divestiture of non-financial businesses continues, with these segments fetching higher prices than expected. Despite this, Jefferies remains undervalued relative to peers and continues to buy in its own stock to create shareholder value.

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