

**THE FORGOTTEN FORTY IN FOCUS:  
SHIFTING INTO HIGH GEAR WITH ALLISON  
TRANSMISSION'S 91% PERFORMANCE BOOST**

# CATALYST-DRIVEN INVESTMENTS THAT DELIVER

Each year, *The Forgotten Forty* highlights 40 companies we believe have significant potential for capital appreciation. In our 2024 edition, we featured Allison Transmission (ALSN), the world's largest manufacturer of fully automatic transmissions for medium- and heavy-duty commercial vehicles, with a commanding 60% market share.

Despite already gaining 39% in 2023, we included Allison in the 2024 *Forgotten Forty* edition because we believed the stock still had significant upside based on its dominant market position, modest valuation, and an environment of continued economic growth and fleet rebuilding after the pandemic-induced slowdown in vehicle production. As noted in last year's report :

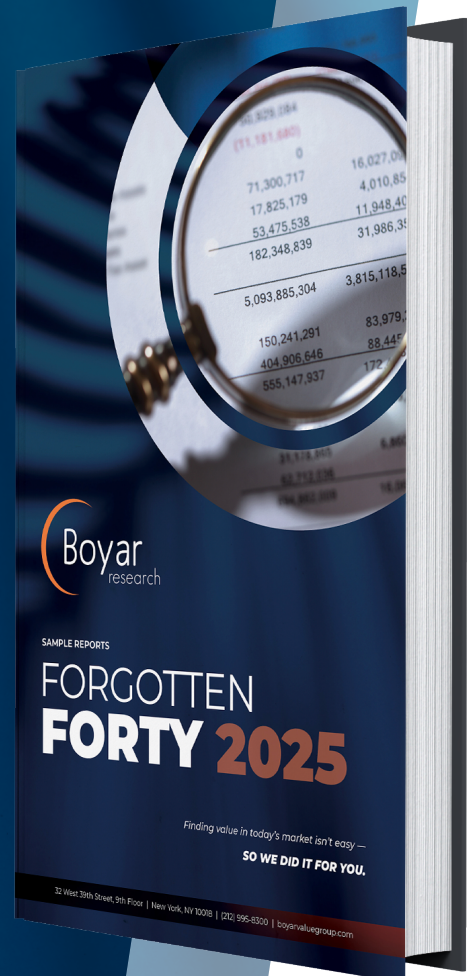
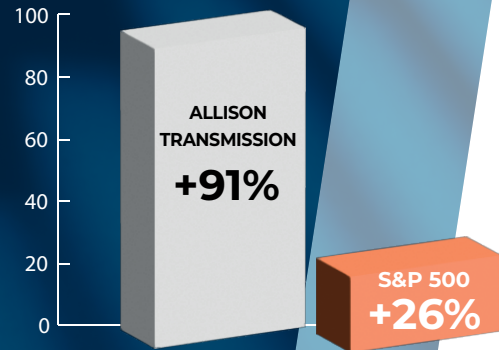
**"THE NEAR-TERM OUTLOOK REMAINS FAVORABLE WITH COMMENTARY FROM THE OEMS ON THE 3Q 2023 EARNINGS REPORTS THAT THE INDUSTRY IS CONTINUING TO TRY TO REFURBISH FLEETS AND THAT THE AVERAGE AGE OF VEHICLES CONTINUES TO INCREASE, FACTORS THAT ARE CURRENTLY SUPPORTING DEMAND FOR MEDIUM-DUTY AND CLASS 8 VOCATIONAL TRUCKS (ALLISON'S CORE MARKET)."**

This analysis proved prescient. Allison has experienced extraordinary demand for its products in North America throughout 2024, enabling the company to raise profit guidance at both its 2Q and 3Q earnings announcements. Favorable market dynamics and inflationary pressures have also positioned Allison to achieve significant price increases in its contract renewals in 2025. This has helped propel Allison to a 91% share gain since publication.\*

Allison Transmission's success is a prime example of the value delivered through *The Forgotten Forty*. **Preorder this year's edition to receive 50% off and discover what we believe are 40 of the best investment opportunities for 2025.** As a bonus, you'll receive our November 2024 issue of Boyar Research containing three additional in-depth reports on undervalued companies with compelling catalysts for capital appreciation.

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## ALLISON TRANSMISSION'S OUTPERFORMANCE



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