

Global Investing with Thomas White

Adopting a Global Perspective

What could be more interesting than investing during the rapidly changing age we are blessed to live in? The next 50 years will see an explosion of change occurring at a progressively faster rate. Major breakthroughs in technology and medicine will no doubt have effects on society equally as powerful as today's Internet is having on globalization.

At Thomas White, we believe that once investors understand that globalization is a positive force, they will also see the advantages of adding international equities to their portfolios. Researching a wider universe of companies should improve long-term performance. Moreover, broad diversification typically lowers volatility. Multinational corporations have been using this global strategy for years; why shouldn't investors do the same?

Our analysts search for undervalued securities in nearly fifty countries

With 60% of the world's equity market outside the U.S., it only makes common sense that one should search globally to benefit from all the opportunities.

The firm's seasoned analysts publish individual monthly valuations for 3,600 companies in 45 countries. They use proprietary appraisal methods along with traditional analytical judgment to try to determine a corporation's fundamental worth. We seek to purchase undervalued stocks that are temporarily out of favor. When such companies regain their popularity, the stocks may rise and become fully priced. These stocks may then be replaced with new bargain-priced securities.



We believe that diversification reduces volatility and smoothes performance

Broad diversification among economic sectors and across countries reduces an investor's exposure to unexpected industry or regional problems. Diversification of this sort can smooth out equity performance and reduce volatility. This occurs because industries and countries are driven by slightly different forces and often move independently of one another.

We are experienced professionals that focus on long-term investment strategies

We are committed to providing our clients with solid performance. We do not depend on forecasting short-term events, nor do we time the stock market. Our long-term success has come from owning undervalued stocks in broadly diversified portfolios that are designed to weather interim storms, not avoid them. In short, we believe the prudent investor has every right to be an optimist. Equity investing has rewarded the patient individual who has realistic long-term goals.

The Thomas White Difference

Investor Insights

Our analysts sift through data and mine information to produce insights on the dynamics of today's global economy, of interest to both financial professionals and their clients alike. Please visit www.thomaswhite.com to subscribe to any of our free publications:

Monthly Global Economic Overview: Offers a panorama of the trends, economic indicators and policy changes occurring in the world economy that are of interest to global investors.

Monthly Regional Economic Reviews: Provide focused updates on economic and capital market developments from the four regions of the globe—Europe, Asia Pacific, the Americas, and Middle East/ Africa.

BRIC Spotlight Reports: Industry specific reviews that provide insightful analysis of the four developing countries that are expected to move the global economy forward in the future.

Emerging Leaders: Showcases the rising talent and decision makers that will be instruments of change in emerging market countries throughout the world.

Global Players: A focus on leaders who are spearheading innovative developments in business and finance, and decision makers who directly influence market trends, as well as the course of global trade.

The Thomas White Green Report: Underscores initiatives across the globe that address environmental concerns for a better future.

Postcards From Around the Globe: Capturing a country in a snapshot, the postcards provide interesting perspectives from countries as diverse as China and Morocco to Brazil.

Country Profiles: Spanning forty-five countries, Thomas White country profiles offer a synopsis of the historical, cultural and economic components that shape each nation's global identity.

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Certain statements made in this publication may be forward looking. Actual future results or occurrences may differ significantly from those anticipated in any forward looking statements due to numerous factors. Thomas White International, Ltd. undertakes no responsibility to update publicly or revise any forward looking statements.

Driven by Our Research

The Thomas White Organization was founded in 1992 with the goal of bringing the benefits of globalization to investors around the world. Now, 17 years later, our firm growth and strong subsequent portfolio performance has confirmed our investment premise.

Currently, the professionals at Thomas White on average have over eighteen years of experience working together as a team. Together, they perform research and manage over 1 billion in close to 50 countries.

Research is the driver of our organization and to foster excellence in our research arm, we seek only talent from the world's best universities, most often individuals with Ph.D. degrees. These analysts are trained at the beginning of their careers to follow our investment process.

We believe one of the reasons for our success is that the nationalities of these analysts are as globally diverse as our portfolios.



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