



CAPTURING VALUE WORLDWIDE

"When we started the firm in 1992, all of us were born in America. Now, only about a third of us have been born in America. Our professionals are of Chinese backgrounds are of Indian backgrounds, and this is really the world we invest in.

If you are a global investor, you cannot think of it from one center – you have to think of it from the entire globe. You have to learn to think like the different people around the world."



The Chicago office of Thomas White International

Speakers:

- (1) **Thomas S. White, Jr., President, Chief Investment Officer**
- (2) **Stathy Manos White, President, Thomas White Funds**
- (3) **Rishabh Halakhandi, CFA, Senior Research Analyst**
- (4) **Chetan Desai, CFA, Senior Research Analyst**
- (5) **Chris Neill, CFA, Director of Institutional Relationships**
- (6) **Douglas M. Jackman, CFA, Director of Institutional Department**
- (7) **Rex Mathew, Senior Research Analyst**

Thomas White: When we started the firm in 1992, all of us were born in America. Now, only about a third of us have been born in America. Our professionals are of Chinese backgrounds are of Indian backgrounds, and this is really the world we invest in.

Stathy White: Thomas White is focused on global, international and emerging market equities. Most recently, we have a UCITS umbrella fund that will extend our capabilities and our products to investors across the globe.

Thomas White: If you are a global investor, you cannot think of it from one center – you have to think of it from the entire globe. You have to learn to think like the different people around the world.

Stathy White: We bring a benefit to investors because we are able to dig a little deeper . . . to find all the nooks and crannies of opportunities throughout the world.

Thomas White: We have a broad range of analysts who all work as a team, who all use the same methodology but who are essentially highly creative, highly intelligent people.

Sathy White: We assembled a team that works exquisitely well together and then we extended that team by going to Bangalore, India.

Rishabh Halakhandi: Every day is an exciting day to work. You have new challenges, you have new business environments coming in so you have to adjust your research methodology according to those business environments.

Sathy White: I think very few firms will have people together as a team that have been together for seventeen plus years. There is a continuity here that you would not find in other places.

Chetan Desai: The firm has a clear philosophy of hiring people at a very young age. They gave us a clear learning curve for the next six to seven years, which was amazing for someone who is starting his career in Finance.

Sathy White: We train them at the beginning of their careers, and train them in our particular process.

Chris Neill: On the one hand, we have some very mathematically oriented individuals who designed our studies, and on the other hand we have people like Tom White with 46 years in the business.

Thomas White: Our people are everything. We end up having very experienced people and teams that trust each other and want each other to do well. No competition. They like working here, just as I like working here.

Chris Neill: The portfolios are designed to weather the different market environments extremely well though broad diversification and a combination of quantitative and fundamental techniques for identifying the most attractive stocks in the marketplace.

Douglas M. Jackman: We consider the process 70% quantitative, or systematic, and 30% fundamental, and it's the initial structure of the quantitative where it really tries to identify again how a sector or region is going to be priced. And once we identify that initial component, then we dig deeper into the companies, understanding why are they cheap in today's environment.

Thomas White: Portfolios are put together with pure stock selection. Now, stocks are valued in such a way that they are influenced by the economy and by general overall trends. We break-up the world into lots of pockets and focus on knowing those pockets well.

Rex Mathew: We cover not just the top four or five emerging market countries which are most popular. We also cover the entire spectrum of other countries which are, let's say, less popular or which are under-researched.

Thomas White: We really try for strong performance, consistency and we are blessed by having as many stocks as we have to select from, which is the key to performance over time.

Sathy White: We know global equities, we know companies, and that's what we do well.

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Actual future results or occurrences may differ significantly from those anticipated due to numerous factors.

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