



INDEPENDENT INVESTMENT MANAGERS, SINCE 1991

Our firm's history has been shaped by our people.

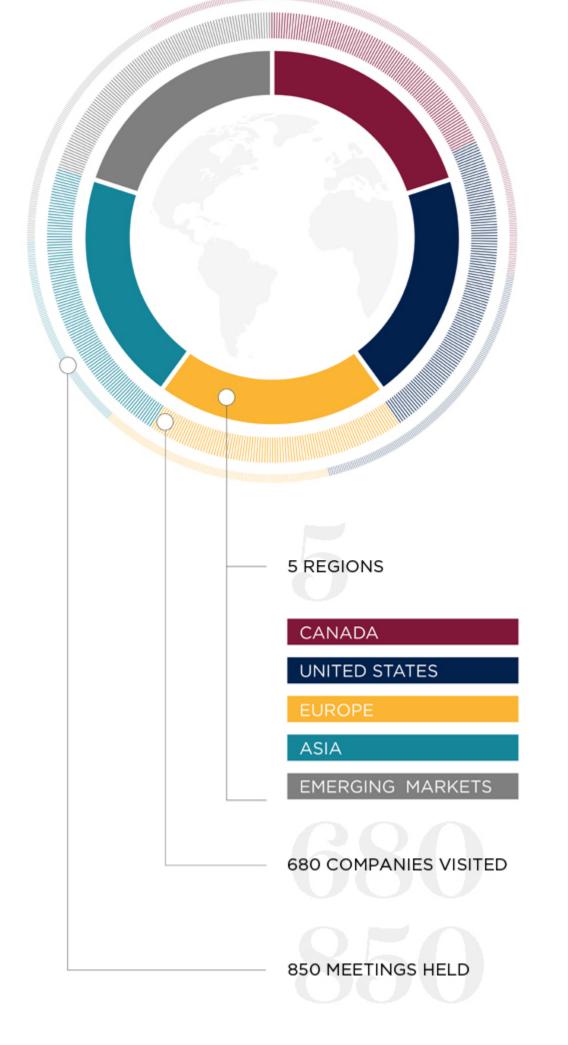
WHO WE ARE OUR TEAM

APPROACH

We employ a quality-value investment approach to preserve and grow our clients' capital over the long term. Quality-value investing is based on investing in great companies when we can buy them for less than they are worth and holding them for the long term.

INTENSIVE, ON-THE-GROUND RESEARCH INFORMS OUR GLOBAL INVESTMENT DECISIONS.

Annual activity, based on 2018 calendar year



CLIENTS

Our clients are our partners. We build deep and enduring relationships with our clients to better understand their unique investment needs.

INDIVIDUALS & FAMILIES

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FOUNDATIONS & ENDOWMENTS

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INSTITUTIONS

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FAMILY OFFICES

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VIEWS

We put our principles and practices in writing so that we can inform and foster conversation with our clients.





MINERVA: THE WOMEN OF BURGUNDY MAGAZINE, ISSUE 1

By Anne Maggisano and Lisa Ritchie

MARSHMALLOWS AND THE COST OF A MOAT

By Jeff Musial



WINNING BY NOT LOSING By Anne Mette de Place Filippini

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