Memo to: AMI Distribution List
From: Michael D. Axel, CFA
Re: AMIøs 2013 Investment Forum

On Thursday, September 5th, 2013, AMI hosted its first investment forum. The event was held at the Philmore on Broadway and catered by Club Soda. Over sixty of AMIøs clients and friends were in attendance. The event was used to thank AMIøs clients and partners for their continued support and to spend some time discussing AMIøs investment process.

During the forum, AMI talked about the fundamental importance of working with the right kind of partners when selecting investments. Whether buying stocks or working with external investment managers in fields outside of our core circle of competence (e.g. international stocks), we believe that partnering with the right people is perhaps the single most important determinant of long-term investment success. We have spent years developing and systemizing our research process for judging the quality of potential partners.

In order to better explain this research process, AMI invited one of our core external manager partners to join us for the evening. Flying in from the West Coast, this team manages the core part of our international stock portfolio. We highlighted how we performed due diligence on this team (a six-month process) and how they clearly met our strict criteria for establishing and maintaining a partnership. At the end of the evening, we took questions from the audience, ranging from the impact of the Federal Reserve tightening monetary policy to the chances of Notre Dame going to the National Championship.

It was a wonderful evening and we thank everyone who joined us. Based upon the positive responses from those who attended, we hope to do a similar event again in the future. In the meantime, we will work hard to continue educating our clients on our differentiated research process.

September 23, 2013

AMI held their 2013 Investment Forum at the beautiful Philmore on Broadway.

Director of Research Jacob Benedict speaks with our guests from California.