



TOM JOHNSON INVESTMENT MANAGEMENT, LLC

## Firm Profile

### Firm Overview

Founded—1983  
Located—Oklahoma City, OK  
Independence—100% employee owned  
Focus—Investment Management  
Fiduciary—Legally obligated to put our clients first  
Vehicle—Separately managed accounts with individual securities  
Due diligence—Everything we buy is heavily vetted

### TJIM Investment Team

Experience—Averages 22 years  
TJIM Tenure—Averages 18 years  
Education—7 undergraduate degrees, 4 MBAs  
Professional Designations—6 CFA charterholders, 1 Financial Risk Manager

### TJIM Administrative Team

Experience—Averages 27 years  
TJIM Tenure—Averages 24 years

### We Win by Not Losing

TJIM's award-winning team of six CFA charterholders focuses our extensive investment experience on providing attractive risk-adjusted returns for our clients over the long-term by participating in up markets and protecting wealth during down markets, through a consistent process of rigorously researching, monitoring, and managing investment portfolios within a risk controlled framework.

Historically this mandate has led to market beating performance with less risk. As an independent organization, TJIM's interests are aligned with our clients', which allows us to retain our performance-oriented culture, while our team structure allows an extraordinary level of accessibility to key investment personnel.

### TJIM Philosophy

- Downside protection is key to outperforming over a market cycle
- Valuation is a key determinant of investment attractiveness
- Diversification without over-diversifying into additional assets or securities that don't provide additional benefit
- Keep costs low—fees, commissions, turnover, taxes, etc.
- Mean reversion is a key component of successful investing
- Uncertainty creates opportunity
- Investors often over-react to news both good and bad
- Conviction comes from knowledge obtained through research

### TJIM Culture

- Client focused
- Performance driven
- Risk first, return second
- Independent
- Research rigor
- Focused on investments through value & income lens
- Compliance oriented
- Skeptical
- Respect for history

### TJIM Risk Management

- Position size limits
- Sector limits
- No leverage
- No derivatives
- Diversification rules
- Qualitative review of unsystematic risks
- Risk managed by varying position sizes
- Valuation rules—focus on cheap securities
- Focus on large liquid markets
- Operational controls—compliance meetings
- Daily position monitoring
- Quarterly performance attribution



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# Firm Profile

## Attributes of Outperforming Managers

- Reasonable turnover
- Value oriented style
- High active share
- Reasonable concentration
- Focus on the long-term
- Located in non-market centers
- Smaller assets under management

## Attributes of TJIM

- 20 to 35% annual portfolio turnover
- Aggregate valuation less than market
- Active share averages over 80%
- 30 to 60 holdings
- Over 30 year track record
- Oklahoma City based
- Over \$1.5 Billion in AUM

Name	Investment Professional Since	Educational Background		Prior Experience	Other
		Undergraduate	Graduate		
<b>INVESTMENT TEAM</b>					
<b>Richard H. Parry, CFA</b> <i>President, Chief Investment Officer</i>	1981	University of Colorado, BS International Business	Oklahoma City University, MBA Finance	First Interstate Bank/FIMCO Investment Mgr, Sr. Portfolio Mgr First National Bank & Trust/OKC Auditor, CR Strategic Planner, PM & SA Adjunct Professor, OCU	CFA® charterholder
<b>Douglas A. Haws, CFA</b> <i>Vice President, Portfolio Manager</i>	1994	University of Oklahoma, BBA Finance	The Wharton School University of Pennsylvania, MBA Finance	Union Pacific Corporation Internal Auditor Adjunct Professor, OU Finance & Investments	CFA® charterholder
<b>Nicholas J. Pointer, CFA</b> <i>Vice President, Portfolio Manager and Trader</i>	2008	University of Oklahoma, BA Political Science	University of Oklahoma, MBA Corporate Finance & Investment Management	Oklahoma Teachers Retirement System Investment Analyst American Airlines Financial Analyst Adjunct Professor, OCU Finance & Investments	CFA® charterholder
<b>Cory J. Robinson, CFA, FRIM</b> <i>Vice President, Portfolio Manager</i>	2000	Oklahoma State University, BS Finance			CFA® charterholder Financial Risk Manager
<b>Jeremy H. Wilcox, CFA</b> <i>Vice President, Portfolio Manager and Trader</i>	2015	Oklahoma State University, BBA Economics & Quantitative Studies			CFA® charterholder CFP® Candidate
<b>Jenny Davis</b> <i>Trader, Portfolio Manager (non-voting)</i>	1992	Oklahoma State University, BS Finance		Tom Johnson Investment Management Trader & Compliance Administrator Mid-America Partners Internal Wholesaler Bank of Oklahoma Trader in the Trust Department	
<b>Steven G. Schenk, CFA</b> <i>Portfolio Manager (non-voting)</i>	1984	Carroll College, BA English & History	University of Oklahoma, MBA Finance & Accounting	Associated Investment Mgmt. Sr VP, Portfolio Mgr, Sec. Analyst Liberty Bank & Trust Company Sr VP, Portfolio Mgr, Sec. Analyst Adjunct Professor, OU Investments & Security Analysis	CFA® charterholder

## Recognition

- CNBC Financial Advisor 100—Ranked Top Ten 2021, 2020, 2019
- Financial Times 300 Top Registered Investment Advisors—2020, 2019, 2018, 2017, 2016, 2015, 2014
- 2016 & 2014 Fixed Income Manager of the Year—Investment Advisor Magazine & Envestnet
- 2014 Overall SMA Manager of the Year—Investment Advisor Magazine & Envestnet
- 2014 PSN Top Guns Manager of the Decade (Large Core Equity Universe—TJIM DSI as of 3/31/14)