



ENSEMBLE CAPITAL | By the Numbers

\$820M Assets Under Management

EST. 1997 15 year performance track record

100% Employee Owned & Independent

99.5%* Annual Client Retention Rate

147 Combined Years of Industry Experience

All data as of September 30, 2018

** Annual average retention rate over previous 10 years*

Sean Stannard-Stockton, CFA is the chief investment officer of Ensemble Capital Management and portfolio manager of the Ensemble Fund. A prolific writer and public speaker, Sean is available to speak on topics related to equity investing. Ensemble Capital invests in a focused portfolio of securities (15-30 at a time) and Sean can speak in depth about these businesses (see attached holding list) as well as broader equity market conditions. He has been quoted on these topics by the Wall Street Journal, Motley Fool, the Financial Times, The Hollywood Reporter, The Dallas Morning News, Investment News and the book *The Safe Investor*.

Sean is available to speak on a wide variety of equity market related topics such as:

- How are technology and communication platforms changing the competitive dynamics across the economy, including in traditionally non-technology driven industries?
- Which business models and industries are emerging as newly competitively advantaged versus those that are simply experiencing a hot streak?
- Which business models and industries that were once competitively advantaged now face structural decay in their competitive advantages?
- How do macro trends such as higher interest rates or inflation impact how equity investors should be evaluating individual stocks?

Current portfolio holdings of widespread interest: Apple, Alphabet, Oracle, Booking Holdings, Mastercard, Charles Schwab & Co, First Republic Bank, Netflix, Ferrari, Nike.

Sean and Ensemble's research team write regularly about equity investing at www.IntrinsicInvesting.com.

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RECENT QUOTES IN THE MEDIA:

[GOOGLE EARNINGS HIT BY EUROPEAN FINE](#) | Sean Stannard-Stockton was quoted in the Wall Street Journal on Google Earnings about European Fine. (July 2018)

[INVESTORS WANT MORE TRANSPARENCY ON YOUTUBE'S SALES, PROFIT](#) | Sean Stannard-Stockton was quoted in the Wall Street Journal on YouTube's potential impact to Alphabet's stock valuation. (April 2018)

[CAN APPLE UNLOCK PROMISE OF FACIAL RECOGNITION?](#) | Sean Stannard-Stockton was quoted in the Wall Street Journal on the future of Apple's facial recognition. (September 2017)

[WHAT'S DRIVING APPLE'S EPIC VALUATION, IN 14 CHARTS](#) | Sean Stannard-Stockton was quoted in The Wall Street Journal article on Apple's valuation. (June 2017)

[APPLE SHARES HIT ALL-TIME CLOSING HIGH AS INVESTORS AWAIT NEXT IPHONE](#) | Sean Stannard-Stockton was quoted in the Wall Street Journal on the future of Apple. (February 2017)

RECENT INTERVIEWS:

[FACEBOOK COULD POTENTIALLY TURN THE TIDE IN TECH](#) | Sean Stannard-Stockton was interviewed by CNBC and shared his views about whether Facebook and Apple earnings could save the tech trade. (October 2018)

[THIS AUTO PARTS MAKER DESERVES ANOTHER LOOK – AS A TECH STOCK](#) | Sean Stannard-Stockton was featured in Barron's discussing his views on the global auto market and sensor manufacturer, Sensata. (October 2018)

[SEAN STANNARD-STOCKTON: INTELLIGENT INVESTING IN A CHANGING WORLD](#) | Sean Stannard-Stockton was interviewed by MOI GLOBAL and shared his views about investing and his journey to becoming a successful investor. (October 2017)

[SEAN STANNARD-STOCKTON: LESSONS FROM WINNERS LIKE MASTERCARD AND MORE](#) | Sean Stannard-Stockton was interviewed in Motley Fool and shared some of his views about investing. (May 2017)

[THE MANUAL OF IDEAS | INTERVIEW OF SEAN STANNARD-STOCKTON](#) | The Manual of Ideas conducted an exclusive interview with Sean Stannard-Stockton on Buffett-Style Investing in a Mutual Fund and Separate Account Context. (May 2016)

SEAN'S WRITING:

[TECHNOLOGY IS DEAD, LONG LIVE FAANG](#) (September 2018)

[PRICING POWER: DELIGHTING CUSTOMERS VS MORTGAGING YOUR MOAT](#) (November 2017)

[THE DEATH OF \(MANY\) BRANDS](#) (August 2017)

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