

**Jennifer Radman, CFA**  
Vice President, Head of North American  
Equities & Senior Portfolio Manager

real questions to who's behind your money...

## Q: Let's start high level: Why do you do what you do?

I clearly remember one of my first experiences in the business. One of our senior portfolio managers took me out to see a couple that was nearing retirement and they were clearly distressed about their finances. We sat down with them, explained what was going on in the world and wrote up a game plan. Leaving that meeting, I could see that a huge weight had been lifted off of their shoulders and I thought, "Wow"! It's amazing to be able to have that much of a positive impact on someone's life.

## Q: You're an athlete and a big sports fan, and you often incorporate sports into your job. Tell me about that.

When I was competing on the tennis team at the University of South Carolina, which was a top 20 NCAA program in the country at the time, someone told me how great my tennis experience would be for my career. I had no idea what he was talking about at the time, but I now draw upon those habits on a daily basis - discipline, time management, challenging myself and my team to be better. I like listening to athletes talk about their profession, especially those in individual sports - golf, tennis, and even baseball. A common theme is that, even though you're at the top of the game, you better figure out how to get better because what works today won't be enough to get it done tomorrow. My team and I approach the investment process with the same attitude - how do we continually improve so that we're making better investment decisions on behalf of our clients.

## Q: What do you think makes you good at your job?

I'm competitive: I don't like losing! I also don't like letting people down. I have a good sense of curiosity that helps me form an investment thesis. It helps me ask good questions and not take things at face value. I also don't like gambling - which many people find odd given the career I chose - but I think that's ultimately a good thing because I naturally look at the downside risk on an investment before getting into what the upside might be.

**Your  
Portfolio  
Will Thank  
You!**

For information on funds that Jennifer Radman manages, or to see her media appearances please visit [www.caldwellinvestment.com](http://www.caldwellinvestment.com) or send us an email at [funds@caldwellinvestment.com](mailto:funds@caldwellinvestment.com)



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## Q. Do you have any advice for investors?

Investing is not supposed to be comfortable! This may sound odd but I find that investors put a lot of weight into things that simply have no relevance on how well their portfolio will do. Branding, for example. The investment firms with the biggest marketing budgets tend to also have the largest amount of assets under management. This means that they have become bloated and tend to have a much harder time finding differentiated opportunities in the market. Also, if you want to do well in the market, you have to think independently of what the popular investment theme is. Right now, everyone is after 'safety and yield', but the popularity of this strategy has turned a historically conservative strategy riskier, given that demand has pushed prices higher. Ultimately, safety is not defined by the type of investment, but what one has to pay for that investment. Humans naturally derive comfort from familiarity, but unfortunately, this part of human nature isn't helpful when it comes to making good investment decisions.

Jennifer is Vice-President, Head of North American Equities & Senior Portfolio Manager at Caldwell Investment Management Ltd. She is the lead equity Portfolio Manager on the Caldwell Balanced Fund and co-Portfolio Manager on the Caldwell Canadian Value Momentum Fund, roles she assumed in May 2012 and March 2014, respectively. She is also responsible for executing Caldwell's North American Equity Strategy across discretionary, separately managed accounts.

Jennifer joined Caldwell in 2003 as a research associate and has earned progressively higher roles. Prior to assuming the Caldwell Balanced Fund, she ran a global financial services fund which performed well coming out of the financial crisis. She has been a member of 2 Lipper Award winning teams. Jennifer graduated magna cum laude with a finance degree from the University of South Carolina where she played the #1 spot on the school's top-20 NCAA Division I ranked tennis team. She earned her CFA designation in 2007.



Jennifer is a frequent guest speaker on BNN.

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