

Evaluate

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I work in the public equity's department, so we looked at a wide variety of investments that are traded on the public market. I focus on the global oil and gas industry and that encompasses everything from the large super major companies such as BP and Royal Dutch, Chevron and Exxon. But it goes all the way down to small drilling companies and the services companies as well. I think evaluation is a detail process but it's also a two step processes. I think the first step is you have to analyse you have to look at the specific stock of the company that you're thinking about making investment in and you need to take that and build a details model, build a details assessment of all the risks and opportunities for that company going forward. When it comes to assessment what the risk adjusted return of this stock, but then you need to that and put it in context of comparing it to, not only to this other companies in its industry like oil and gas but across the entire global stock market, because ultimately big part of my job is to help other people in my department that managed diversified portfolios making a decision about, is this a stock that we need to buy to ensure the best risk adjusted return for Teachers' going forward. And if I can do that maybe a great oil and gas stock but if it doesn't compare to other industry on a risk adjusted basis then really I'm not doing my job. So I go to do the analyse and compare to other industry and I need to continue to maintain that and continue to evaluate and update my view of the specific stock and model of that stock but also comparing it to the rest of the other stocks market as well and assess the context of the total global market. In my mind, being a responsible investor means, getting the best risk adjusted return for the people who had trusted me to make these decisions in the first place. So that's to fulfill my fiduciary duty, and that's what made me a responsible investor, the key difference here between just an investor and a responsible investor perhaps I am aware, and make sure I am aware all of those risks and how those risks might impact the returns going forward, and it allows me to look a portfolios of companies and say this is my total exposure to these risks and this is the impact on the return of the total portfolios.