
From: Paul Barrett [REDACTED]
Sent: Thursday, January 11, 2018 5:05 PM
To: jeffrey E.
Cc: Richard Kahn
Subject: GE

Jeffrey

I have added to GE. I was early buying it at 22 but = think the risk reward down here looks very good.

- * Tax loss selling =s behind us.
- * Year end window dressing by active managers also resulted in he=vy selling. They are coming back into the market.
- * The aviation business is b=oming
- * Healthcare continues to grow in Asia
- * We basically get the rest of the bu=iness for (almost) free. Considering what oil and the servicers have done =ecently this is big optionality.

Stock was at \$30 a year ago. Hit a low of \$17.36 and=is currently at \$19.35. We own \$2.8MM now. I intend to get this up t= \$3-4MM.

Below is an extract from a research report that sums=up the business pretty well.

Paul Barrett

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