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Hamburg

Introducing Terry Archer

The measurement of Investment performance has become one of the "in things" in the investment world in recent years + is a disease which we caught from America + it is an essential item in any seminar on investment.

Don't assume from these remarks that I am opposed to the idea of investment performance measurement (quite the contrary) but one has to be very careful not to draw wrong conclusions from short term (frequently 3 months) measurements of a long term operation + some of the methods used are open to question.

I am delighted to be able to introduce to you to talk on this subject an old friend Terry Archer + because of England's recent success on the rugby field, I can with pride particularly draw your attention to the item in the current issue that he has worn the England ~~shirt~~ jersey

Hamburg

Working to Rule

X appoint an Expert X Bylesbury Duck

I am an $\frac{21}{ATB-1}$ man

Give it long enough to overcome low yielders what grow + high yielders what don't

Don't borrow Short + lend long

Risk "a good mixer"

Boile of whiskey + B.S. Deposit

Proprietor
Instit
Summit of West
in West of
England
Based in
Ship in Hamburg