



**J.M. Hartwell L.P.**

*Investment Counsel Since 1961*

## **Why Choose Hartwell**

### ***Long-term Investment Approach***

In our experience, true wealth creation comes from combining superior earnings and cash flow growth with price earnings multiple expansion over many years. Time is an investor's ally. The compounding effect of above average earnings growth is a critically important element to delivering superior investment returns. We focus on, and only research, companies that we believe have this superior and sustainable growth profile.

This long-term approach benefits clients by lowering portfolio turnover and associated direct trading costs. More importantly, by investing in sustainable growth companies for the long term, capital gains taxes are deferred until positions are sold. More often than not, when holdings are sold, the gains will be taxed at lower marginal rates.

Since the firm was founded over forty years ago, we have enjoyed the trust of individuals and their families. In many instances, the relationship now spans several generations, reinforcing the success of our long-term approach to growth stock investing.