

Here We Go

My daughter Ju Ju is 12 years old. While she's a pre-teen, she still "loves me." One thing we enjoy together is saying our prayers at bedtime. To stall, she insists we say ALL the prayers she knows. At the end, we take turns saying what we're thankful for. This letter mentions just a few 2018 thankful highlights for GHA.

Happily, all 33 GHA families had a wonderful and healthy 2018. We had one GHA wedding and two GHA babies (both over 7 lbs.). This brings our "GHA Kids" count up to 15 since I joined in 2002. We see them throughout the year, especially at the firm's family movie day in the summer and the annual UH family football game/tailgate in the fall.



In January, we earned two more awards. *Emerging Manager Monthly* named us "Fixed Income Manager of the Year" and *Pensions & Investments* named us "Best Places to Work." Both were repeat awards.



In October, I served with Channel 2 news anchor Khambrel Marshall as Co-Chair of the Susan G. Komen Race for the Cure to support breast cancer. Serving was personal as my Mom is a survivor and my cousin's wife is battling now. The entire firm was involved.



Also this fall, the Houston Hispanic Chamber of Commerce honored us by naming me "Male Entrepreneur of the Year." My family and much of the firm joined me that evening.



I am thrilled to welcome two new partners effective January 1, 2019; Ben Monkiewicz and Gary Montgomery. Ben is one of our PM's and has been here 9 years and Gary oversees our IT and has been here 11 years. In addition, Ruby, Stephanie, Nancy, Jeff, and Karen are increasing their ownership. These changes reward them for their contribution and loyalty to the firm, and achieve the goal of diluting my ownership down to 36.4%. Our women and minority ownership remains at 91% and our minority ownership increases slightly to over 61%.

We had wonderful coverage in the *Houston Chronicle* when they profiled me in a Q & A interview in October and our firm in a major story in November. Below are the links to the articles.

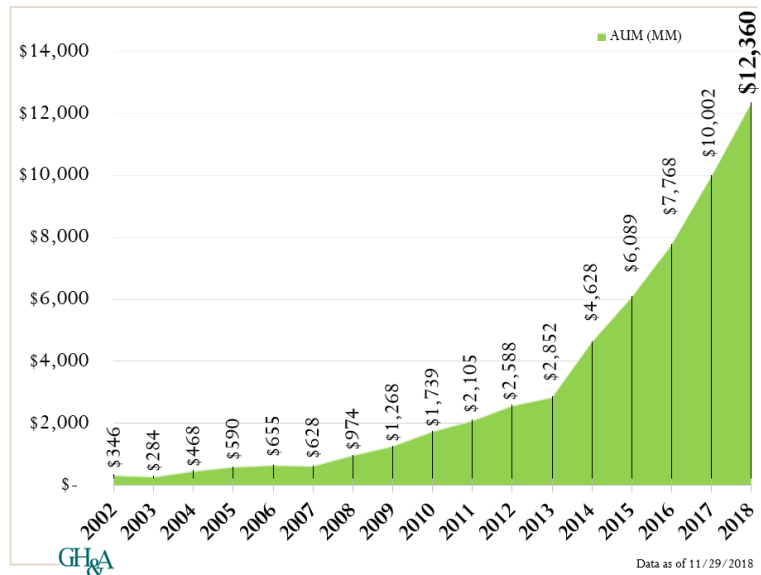


<https://www.chron.com/business/article/Diversity-helps-Houston-bond-firm-excel-13172476.php>

<https://www.houstonchronicle.com/business/texas-inc/article/Gilbert-Garcia-quietly-builds-a-Texas-bond-13405722.php>

Lastly, we are having another good performance year. We added several clients and received additional funds from existing clients, bringing us to \$12.3 billion in assets under management. Our growth is graphed below.

Garcia Hamilton & Associates Fixed Income Growth



When Ju Ju and I reach the end, we spontaneously share a kiss, say good night and finish with an Amen. So to all our clients and friends who have supported us in 2018, we say thank you, good night and Amen!

Gilbert Andrew Garcia, CFA
Managing Partner