

**FROM:** Ted Aronson  
**DATE:** June 26, 2025  
**RE:** **Harin de Silva!**  
**Analytic Investors!!**  
**The AJO Vista ANALYTIC Advantage!!!**

We are thrilled to announce that Harin de Silva and the senior team of Analytic Investors have joined AJO Vista!

For most of our history, Analytic and AJO were friendly competitors with a healthy dose of professional jealousy, particularly in low volatility mandates. AJO admired Analytic's risk machinery; Analytic appreciated AJO's alpha. Clients who hired both of us enjoyed a level of low vol outperformance that resulted from our complementary strengths.

Recently, Harin let us know that the Analytic team would no longer be part of (their *former* parent) Allspring's future. We saw their newfound independence as an opportunity to deliver what some clients already knew was a powerful combination. On June 16, we officially united.

### THE AJO VISTA "ANALYTIC" ADVANTAGE

We've described AJO Vista's alpha edge as a Systematic *Analyst* Advantage, using quantitative tools designed to mimic seasoned analysts. With Analytic on board, we draw on both their name and their toolkit to extend our advantage beyond alpha.

Together, our research and implementation capabilities seek to propel portfolio innovation. By linking *and* leveraging beta reduction *and* alpha amplification we focus on outcomes that offer more consistent *and* more productive results.

### ALPHA-RICH AND ALTERNATIVE OFFERINGS

AJO Vista will continue to mine the alpha-rich emerging, international, and small-cap markets — with long-standing track records to demonstrate our success. In the alternative space, our AV Mitra hedge fund will soon be accompanied by an additional offering — Low Vol Long/Short — the first from our unification.



TRA  
aronson@ajovista.com



*"Can you start right away?"*