

DONALD SMITH & CO.

DONALD SMITH PORTFOLIO



Portfolio Date: 2019-02-08

Updated on 2019-02-08

Portfolio Overview

Portfolio:	Donald Smith & Co.
Fund Type:	Mutual Fund Company
Portfolio Date:	2018-12-31
13D/13G Date:	2019-02-08
Number of Stocks:	61
Equity Value:	\$2.72 Billion
Number of New Buys:	0
Q/Q Turnover:	0%

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I. Portfolio Overview, Profile

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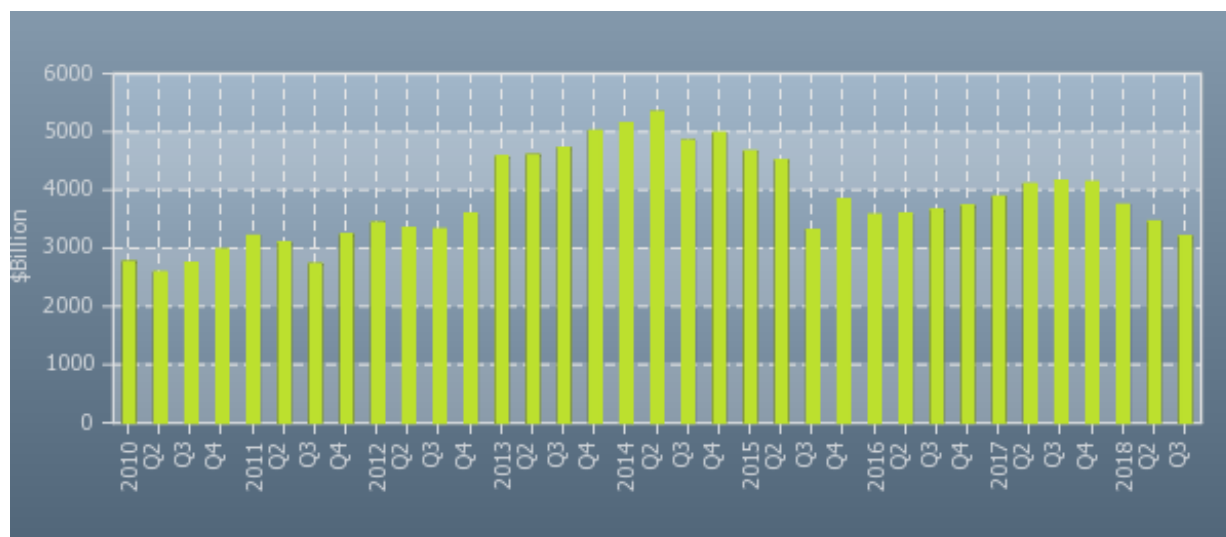
Profile

Donald G. Smith is the CIO of Donald Smith & Co. He began his career as an analyst with Capital Research Company and subsequently worked at Capital Guardian Trust Co. In 1980, Donald became the CIO of Home Insurance Company, and President of Home Portfolio Advisors, Inc., which he bought in 1983 and changed the name to Donald Smith & Co., Inc. In 2010, Donald Smith & Co. has \$3.6 billion under management. Over 30 years since inception compounded annualized return has been 15.3%. Over the last 10 years our annualized return is 12.1% versus 7.04% for the S&P 500. Mr. Smith was awarded a B.S. in Finance and Accounting by the University of Illinois, an MBA by Harvard University and a J.D. from UCLA Law School and was admitted to the Bar Association of California. He volunteered for Ben Graham in UCLA to conduct a study on low P/E strategy.

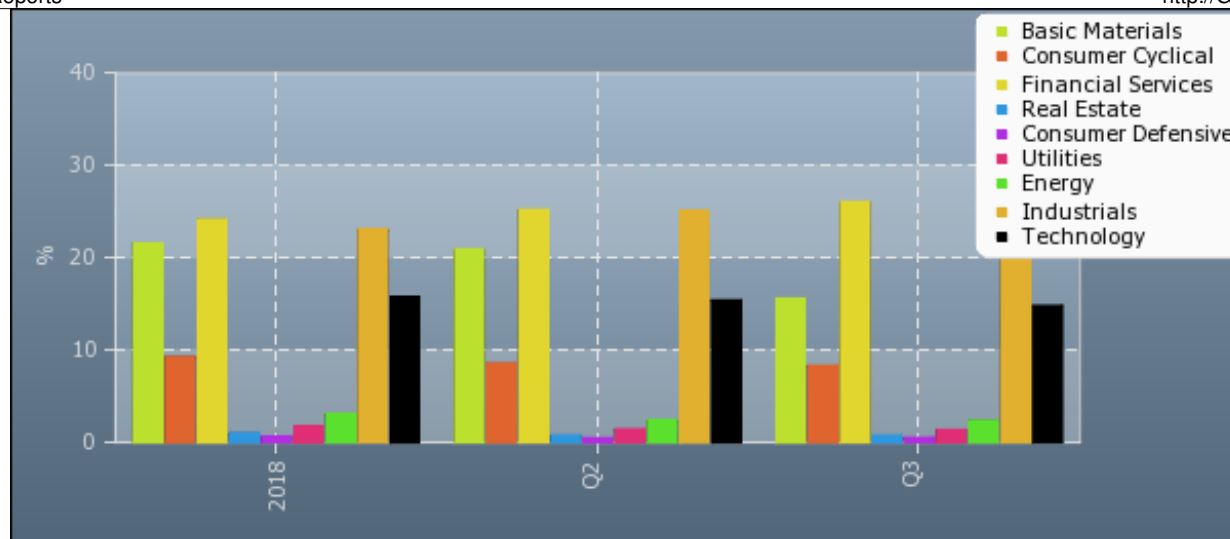
Investing Philosophy

Donald Smith is a deep-value manager employing a strict bottom-up approach. He invests in stocks of out-of-favor companies selling at discounts to tangible book value. He looks for companies in the bottom decile of price-to-tangible book ratios and a positive outlook for earnings potential over the next 2-4 years.

II. Historical Total Value (\$Billion) of Filings



III. Industry/Sector Shift in Past 12 Months



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