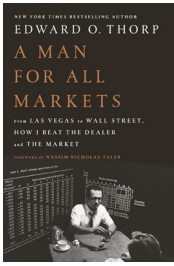
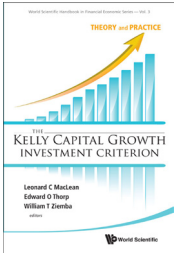


Think Like Thorp: His Works



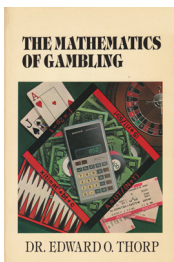
Edward O. Thorp. A Man For All Markets: From Las Vegas to Wall Street, How I Beat The Dealer and The Market. Random House Publishing Group, 2017.

The incredible true story of the card-counting mathematics professor who taught the world how to beat the dealer and, as the first of the great quantitative investors, ushered in a revolution on Wall Street.



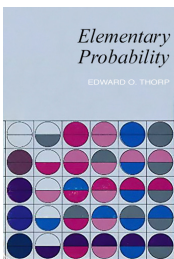
Leonard C. MacLean, Edward O. Thorp, and William T. Ziemba (Eds.). The Kelly Capital Growth Investment Criterion: Theory and Practice. World Scientific, 2011.

The definitive treatment of “Fortune’s Formula,” also described as “The Kelly Criterion,” used by gamblers and investors alike to determine the optimal size of a series of bets.



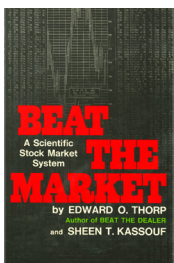
Edward O. Thorp. The Mathematics of Gambling. Gambling Times, 1984.

An analysis of baccarat, backgammon, blackjack, gambling games, money management, roulette and the wheel of fortune.



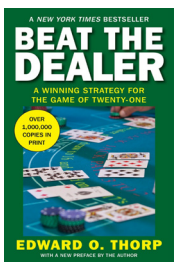
Edward O. Thorp. Elementary Probability. Krieger Publishing Company, 1977.

A brief introduction to probability theory presenting step-by-step finite, discrete and continuous probability concepts.



Edward O. Thorp. Beat The Market: A Scientific Stock Market System. Random House, 1967.

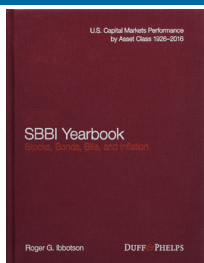
A Scientific Stock-Market System. One of the most influential books of all time on Wall Street, whose methods launched “the quant” revolution of modern quantitative finance.



Edward O. Thorp. Beat The Dealer: A Winning Strategy for the Game Of 21. Random House, 1962. Vintage Books, Revised Edition, 1966.

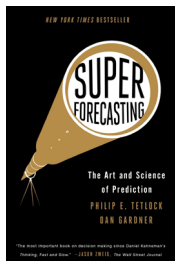
The seminal book that changed blackjack forever. The father of card counting details his revolutionary point system that gives blackjack players the edge they need to win.

Think Like Thorp: His Recommendations



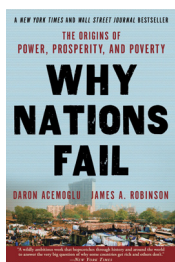
Stocks, Bonds, Bills, and Inflation (SBBI®) Yearbook. Duff and Phelps, Annual.

Thorp says, “This print book is a transportable bundle of not just data, but an integration of data and the ideas underlying that data. They explain the meaning of the data. Essentially it is the data foundation for index investing.”



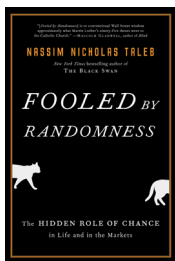
Philip Tetlock & Dan Gardner. Superforecasting: The Art and Science of Prediction. Penguin Random House, 2015.

Thorp says, “The author decided to see if experts could better predict the future than the average person could, but the experts were people with hammers looking for nails. It makes you very circumspect about reacting to the flurry of claims from so-called experts, which is very important for financial markets.”



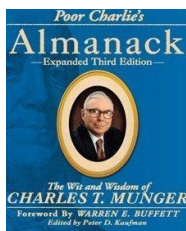
Daron Acemoglu & James A. Robinson. Why Nations Fail: The Origins of Power, Prosperity, and Poverty. Crown Publishers, 2012.

Thorp says, “You might not think it is a book about finance. It is a book about world history, which many possible paths about how our future might unfold. This has huge implications for financial markets. The central idea is that nations that are politically and economically inclusive grow and thrive, while those that are exclusive stagnate and decline.”



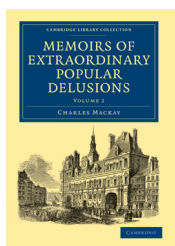
Nassim Nicholas Taleb. Fooled By Randomness: The Hidden Role of Chance in Life and in the Markets. Random House, 2008.

Thorp says, “The central idea that nearly all the financial news and much of the other news we receive doesn’t matter. It is just “noise.”



Charles T. Munger. Poor Charlie's Almanack: The Wit and Wisdom of Charles T. Munger (2nd ed.). Peter D. Kaufman (Ed). Donning Co. Publishing, 2005.

Thorp says, “It has a collection of ideas for synthesizing areas of the world around you. For example: show me the incentives and I'll show you the outcome; incentives are a powerful driver of human behavior. It's full of wise principles and mental shortcuts. It's handy to have a stockpile of those to help you process more quickly.”



Charles McKay. Extraordinary Popular Delusions and the Madness of Crowds. Cambridge University Press, 2011 (original work published in 1841).

Thorp says, “It's an entertaining account of historical speculative bubbles and their disastrous results. The perspective is valuable for us today.”