



COINVESTOR CLUB

TOP

50 MICROCAP INVESTORS



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FINANCIAL GROUP

Joe Koster Sorfis Investments

For this week's Top 50 Microcap Investor we present Joe Koster, Managing Member and Portfolio Manager of [Sorfis Investments, LLC](#). "Before launching Sorfis Investments in January 2019, Joe served as one of the Managing Members and Co-Portfolio Managers of Boyles Asset Management, LLC from April 2013 until December 2018. He worked for Chanticleer Holdings, Inc. (CHI) as an analyst from June 2005 until April 2013 and served as Co-Portfolio Manager for Chanticleer Advisors, a wholly-owned subsidiary of CHI. He earned a Bachelor of Science Degree in Business Administration with a concentration in Finance from Coastal Carolina University. Joe is also the editor of the of the [Value Investing World Newsletter](#). Additionally, Joe ran a microcap value fund called Chanticleer Investors II, LLC which launched on January 1, 2007 and closed on March 31, 2013. On July 25, 2013, Boyles Asset Management published a quarterly letter which included Joe's "Final Chanticleer Investor II Scorecard." The fund's cumulative return from inception to close net of fees was 136.74%, versus the Russell 2000's 35.78% and the S&P 500's 30.41%.

As a Senior Advisor to Avenel Financial Group, Joe presented Tandy Leather Factory (TLFA) at our monthly lunch at the club meeting in January. TLFA's stock price has appreciated roughly fifty percent since Joe's presentation. A replay of the webcast can be accessed by premium members at [coinvestorclub.com](#).

We are excited to present Joe Koster, a member of our Avenel family. Since our analysts view him as a role model, they wanted to surprise Joe by featuring him in this week's Thanksgiving Co/ Report. As we look forward to next week's feature, you can keep up to date with Joe's most recent endeavors via his personal Twitter account.

"Joe came to work with me when he graduated from Coastal Carolina with a finance degree in 2005. My admiration continues to grow for his never-ending commitment to learning to be a great investor. I'm fortunate to call him a friend. I appreciate his mentorship to our team and his dedication to our Co/Investor Club members." - Mike Pruitt

"Joe has been a mentor of mine since my Senior year of college. He has been instrumental in my development as a young finance professional. Thank you for all you have done and continue to do." - Sam DiFiore

"Whether it be recommending/supplying investment books or simply making himself available for a phone call to answer our questions, Joe has been a mentor for Sam and I throughout our time at Avenel. You're the best Joe." - Alec Brunelle

"Joe's dedication to research and his passion for the industry is admirable. He is a very talented writer and always comes up with creative ideas. Thank you Joe for supporting us in all we do" - Lucia Zats



Joe holding one of many books from his library and his newborn son, Charlie