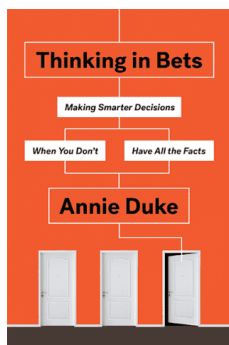




# What's Oaktree Reading?

## 2023 Year-End Book Recommendations

Reading is about more than just accumulating knowledge. Books can reshape our ideas about the past and make us look differently at the present. They can also help us think in new ways, force us to reexamine commonly held beliefs, and make us more empathetic. Check out ten books that gave Oaktree team members fresh perspectives and essential insights in 2023.

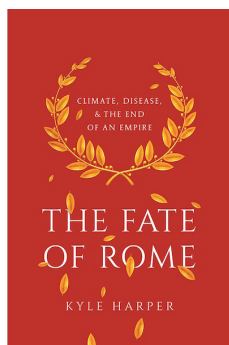


### *Thinking in Bets: Making Smarter Decisions When You Don't Have All the Facts* by Annie Duke

**Howard Marks** | Co-Chairman

This book is a helpful guide for anyone contemplating how to make decisions when faced with imperfect information, uncertainty, and multiple possible outcomes. That's why it's so relevant to the world of investing.

(Click [here](#) to listen to Howard's recent podcast discussion with Annie Duke.)



### *The Fate of Rome: Climate, Disease, and the End of an Empire* by Kyle Harper

**Todd Molz** | General Counsel and Chief Administrative Officer

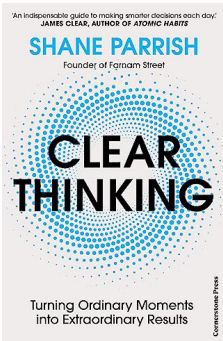
This fascinating book offers an illuminating take on some of the lesser-known factors that contributed to the downfall of the Roman Empire. While climate change and pandemics are top of mind today, I hadn't fully appreciated their historical import until I read this book, which provides many tangible examples of the devastating effect that both had on the Empire. On top of all this, the book is a captivating read.



### *Stay True* by Hua Hsu

**Priya Prasad-Bowe** | Head of ESG

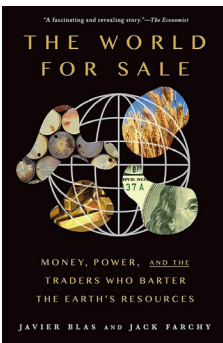
*Stay True* is a beautifully written memoir about friendship and loss set in Northern California in the mid-1990s. The book highlights the ways young adults seek to cultivate their images – sometimes in less than fully authentic ways – and the miracle of finding a friend who can see you for who you really are. Hsu's spare writing imparts a strong sense of time and place, while also reminding readers what it feels like to be at this critical – and often painful – stage of life.



## ***Clear Thinking: Turning Ordinary Moments into Extraordinary Results*** by Shane Parrish

**Lindsay DeLarme** | Head of Corporate Communications & Branding

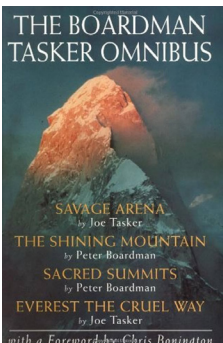
Shane Parrish provides readers with insights and practical tools that can help them learn how to think and act more deliberately. The book is an engaging read, as Parrish raises thought-provoking questions and weaves in personal experiences and relevant stories about prominent figures. Ultimately, he seeks to help readers turn off their mental autopilots, reset their default settings, and improve their decision-making in both their personal and professional lives.



## ***The World for Sale: Money, Power, and the Traders Who Barter the Earth's Resources*** by Javier Blas and Jack Farchy

**Kaizad Doctor** | Senior Vice President, European Principal Group

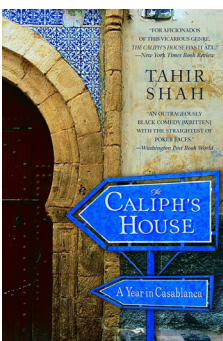
I've always enjoyed reading about the genesis of an industry, including the factors that shaped its creation and the geopolitical changes that the new industry incubated. *The World for Sale* offers such a story in its exploration of the history and inner workings of the often poorly understood commodities trading market. On a more personal note, I once had a job interview with a key figure in the book.



## ***The Boardman Tasker Omnibus*** by Joe Tasker and Peter Boardman

**Madelaine Jones** | Portfolio Manager, European High Yield Bonds and Senior Loans

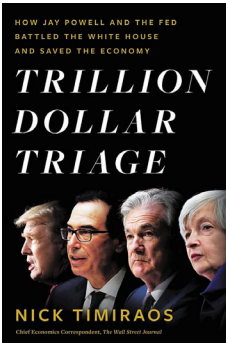
While I have no desire to climb a mountain, I've become fascinated by what motivates those who do. This 890-page omnibus combines four books written by two of mountaineering's great pioneers, both of whom tragically lost their lives while pursuing their passion. These books aren't ghost written, yet the writing is exceptional: evocative, vivid, and tense. I've truly enjoyed traveling with these two very different personalities, learning about their preparations, successes, and tragedies. While their risk calculations were far more gut-lead than what you would want in a credit investor, I respect the fact that they were meticulous planners who strove to do everything they could to summit, descend, and survive.



## ***The Caliph's House: A Year in Casablanca*** by Tahir Shah

**June Sun** | Vice President, Infrastructure Investing

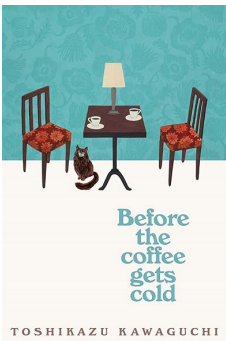
In this captivating memoir, Tahir Shah chronicles his decision to uproot his family's life in London in order to purchase an ancient, crumbling mansion in Casablanca. I read this book on the plane when traveling to Morocco and was instantly immersed in the story's vivid description of the country's culture and landscapes. I also found valuable parallels to investing, including the wisdom of taking smart risks, the challenges of negotiating with unfamiliar counterparties, and the importance of giving oneself time for reflection.



### ***Trillion Dollar Triage* by Nick Timiraos**

**Jared Parker** | Managing Director and Co-Head of North America, Global Opportunities

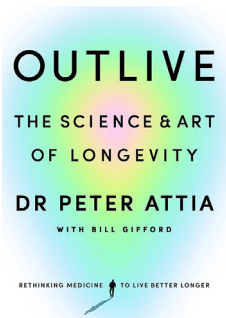
I first heard about *Trillion Dollar Triage* when it was referenced by Warren Buffett in an interview he gave on CNBC earlier this year. The book provides a detailed play-by-play on the actions taken by the Treasury, the Federal Reserve, and the White House from the lead in through the aftermath of the pandemic. The book is highly enjoyable and delivers a lot of information on the extraordinary measures taken during this period.



### ***Before the Coffee Gets Cold* by Toshikazu Kawaguchi**

**Winnie Ramos** | Senior Vice President, Client Relations

I absolutely loved this book! *Before the Coffee Gets Cold* is a delightful exploration of time travel and human connections set in a charming Tokyo café. The concept of time travel is explored through beautifully written personal narratives that invite you to ponder the what-ifs in your own life. I felt a deep connection with the characters, whose stories are as heartwarming as they are thought-provoking. I recommend this book for anyone who craves a soulful and introspective literary journey.



### ***Outlive: The Science and Art of Longevity* by Peter Attia, MD with Bill Gifford**

**Ryan Park** | Senior Analyst, Fund Accounting & Operations

Mainstream medicine primarily focuses on the treatment of age-related diseases with the goal of extending lifespan. However, Dr. Peter Attia – an expert in longevity – argues that the true emphasis should shift toward preventing these diseases in order to extend healthspan (the period of one's life in which one is healthy). His book explains the mechanisms that lead to the development of the chronic diseases responsible for most deaths: heart disease, cancer, Alzheimer's disease, and type 2 diabetes. He also offers insights into how we can delay and prevent these conditions by the actions we take early in life. This book serves as a compelling reminder of the central role of exercise in promoting longevity and encourages us to rethink our approach to long-term health.

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