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Technology & Services - Equity
IT & BPO Services



Ed Caso is a managing director and Senior Analyst in the Equity Research department of Wells Fargo Securities, leading a team of equity analysts covering the Information Technology/Business Process Outsourcing (IT/BPO) Services sector. He has more than 25 years of equity research experience working for Wells Fargo (and predecessors, 1999-present), Alex. Brown (1995-1999) and Goldman Sachs (1984-1995). Ed is considered one of the leading IT/BPO services equity research analysts, which is an area he has covered since 1995. His team's weekly email is read by over 3,000 investors and industry participants. Ed was recognized for stock picking in the annual *Wall Street Journal* poll for 2010, 2006, and 1996.

Ed holds a BA in mathematics/economics (computer sciences minor) from Bucknell University (1980) and an MBA in finance/accounting from the Johnson Graduate School of Management at Cornell University (1984). Ed holds the Chartered Financial Analyst designation.

Coverage List

Business Process Outsourcing

Automatic Data Processing **ADP**
ExlService Holdings, Inc. **EXLS**
Genpact Ltd. **G**
Paychex, Inc. **PAYX**
Performant Financial Corp. **PFMT**
WNS Holdings Ltd. **WNS**

Government Services

Booz Allen Hamilton Holding Corporation **BAH**
CACI International Inc. **CACI**
ICF International, Inc. **ICFI**
Leidos Holdings, Inc. **LDOS**
ManTech International Corporation **MANT**
NCI, Inc. **NCIT**
Science Applications International Corp. **SAIC**

IT Service Providers

Accenture plc **ACN**
CGI Group, Inc. **GIB.A**
Cognizant Technology Solutions Corp. **CTSH**
Computer Sciences Corporation **CSC**
Infosys Technologies Ltd. **INFY**
On Assignment, Inc. **ASGN**
Syntel, Inc. **SYNT**
Wipro Ltd. **WIT**

