

Gresham Investment Management

Gresham is one of the largest commodity asset managers in the US, with assets of \$7.1 Billion under management and a 36-year track record running active long-only commodities programs. The firm is majority owned by TIAA and an affiliate manager of Nuveen. Gresham has pioneered managing diversified commodity investment portfolios using exchange-traded futures with strategies designed to fit the needs of clients who require exposure to commodity beta-plus, but who also require the manager to be more dynamic during periods when investor capital is at risk. The AAF is invested in the Gresham Dynamic Commodities Fund managed by Robert Howell. Robert is the Portfolio Manager and Chief Research Strategist for the Gresham Dynamic Commodities Strategies. Robert has significant experience of the global macroeconomic landscape having begun his investment career at Schroder Investment Management in London in 1998. There he occupied trading roles in foreign exchange, interest rates, and emerging market debt before co-developing, and lead managing, the Schroder Alternative Solutions Commodity Fund in 2005, and later the Schroder Commodity LP Fund. Robert was Head of Commodities at Schrodgers between January 2010 and his departure from the firm in March 2014. GDCF has three goals: 1. To deliver commodity beta plus alpha during bull markets; 2. To be selective in commodity exposure during transition periods; 3. To mitigate as much downside risk as possible during bear markets. The fund is benchmarked against the Bloomberg Commodity Index.

Gresham Investment Management is a Commodity Trading Advisor in partnership with Attainable Alpha, LLC.

