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## **Arnerich Massena Announces Co-Chief Investment Officer and New Principal Bryan Shipley, CFA, CAIA**

-Bryan Shipley shares the CIO role with founder Tony Arnerich –  
- Bryan Shipley is named principal of the firm -

**PORTLAND, Ore.**, June 28, 2017 — Portland-based investment firm Arnerich Massena announced today that Bryan Shipley, CFA, CAIA, has been named co-chief investment officer of the firm and a member of the firm's shareholder group. Mr. Shipley will serve alongside Tony Arnerich, the firm's founder, sharing the responsibilities of chief investment officer. As co-CIO, Bryan Shipley is responsible for overseeing the firm's investment strategy and providing thought leadership, helping to establish Arnerich Massena's investment philosophy and future investment considerations. He directs the Investment and Product Committees and manages Arnerich Massena's Analytics team.

Dave Nute, CEO, commented: "Arnerich Massena is known for its award-winning analytical team and dedication to performing rigorous, proprietary research. Mr. Shipley has had a key role in the development and maintenance of the firm's investment philosophy and research process, and the move to co-CIO is a natural progression of his work." He notes that with the recent transition to 100% employee ownership, "we are working to codify the principles and philosophy Tony Arnerich brought to the firm, and sharing the CIO role will make it possible to bring in the next generation of leadership." Nute is also pleased to welcome Shipley to the shareholder group as a principal of the firm.

"I want to ensure that the ideals I set out for this firm's investment approach continue," said Tony Arnerich, founder and co-CIO. "I've worked with Bryan for a long time and have every confidence that he is the right person to help drive our investment approach into the future. I'm excited to work alongside him and looking forward to the ideas and sensibilities he brings to the table."

Shipley comments, "The Arnerich Massena approach to investing and research is unique, with an unwavering commitment to quantitative and qualitative analytics. As a steward of our clients' assets, I take very seriously our responsibility to maintain the highest standards in our research process. I'm proud of the work we've done and very excited to help continue to develop our practices in a position of leadership."

Shipley joined Arnerich Massena in 2003, and was previously a senior research analyst and head of the firm's traditional and real asset research. He has more than 19 years of experience in the financial industry, having served prior as an associate for Wurts & Associates (now Verus), where he conducted traditional and alternative investment manager research and due diligence. Shipley holds a B.S. in business administration with a concentration in finance. He has earned the Chartered Financial Analyst (CFA) designation and is a member of the CFA Institute and CFA Society of Portland. He also holds the Chartered Alternative Investment Analyst (CAIA) designation.

The move to a co-CIO structure in Arnerich Massena's Investment Committee is a next step to the firm's recent management buyout. With the firm's transition to 100% employee ownership, the company is dedicated to elevating its seasoned, tenured professionals into positions of leadership to ensure that the

firm retain its independence, maintain the highest level of client service, and continue to provide forward-looking investment advice.

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**About Arnerich Massena**

Founded in 1991, Arnerich Massena is a Portland-based independent investment advisory firm servicing private clients, endowments, foundations, charitable organizations, trusts and estates, and corporate pension and profit sharing plans. The firm provides traditional portfolio management and investing for clients, and is also widely known for successfully investing in high-impact areas like water resources, sustainable agriculture, fishing, healthcare, and clean energy technology. Arnerich Massena strives to be a business that exemplifies both corporate citizenship and professional service, and has received awards for its innovations in corporate philanthropy. More information is available at [www.arnerichmassena.com](http://www.arnerichmassena.com).