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**Arnerich Massena Publishes New White Paper:
*Investment Committees: More than the sum of their parts***

PORTLAND, Ore., April 22, 2019 — Portland-based investment firm Arnerich Massena, an independent investment advisory firm specializing in endowment & foundation, private wealth management, impact investing strategies, and retirement plan consulting services, announces the publication of its newest white paper, ***Investment Committees: More than the sum of their parts***. The paper discusses how an investment committee’s ability to function as a team can impact the performance of their investment portfolio, and provides strategies for committees to strengthen their decision-making and group processes in order to ultimately improve outcomes.

“In our experience, we’ve seen some committees generate better outcomes than others,” notes CEO, co-CIO, and senior investment advisor Tony Arnerich, a contributor to the paper. “We believe there are group dynamics at work that can systematically rob a committee of its ability to make consistently strong decisions. Having worked with committees for more than 25 years, we want to share the knowledge we’ve gained that can help investment committees function more effectively.”

Based on wide-ranging research and direct experience working with committees, the paper outlines some fundamentals of building a strong team and maintaining a structure that supports thoughtful decision-making. It also addresses the pitfalls that groups can fall prey to, with a discussion of group dynamics and behavioral economics heuristics that can become issues for investment committees if members are not aware of them.

“How an investment committee functions is critically important to their long-term outcomes,” says senior consultant and contributor Chris Van Dyke, CFA, CAIA. “There’s a common wisdom that decisions made by groups are better than individual decisions, but this is only the case when group members have the skills and training to make effective use of their collective knowledge and experience. Many investment committees face a number of obstacles to this, and we’re pleased to help raise the awareness that may be the key to better decisions.”

James Ellis, CFA, senior consultant and contributor, adds, “Investment committees have been the most common structure for decision-making responsibility in overseeing assets, and many committees steward millions or even billions in assets. We want to help these groups to function optimally by providing some foundational information on structuring and maintaining an effective investment committee.”

A downloadable version of ***Investment Committees: More than the sum of their parts*** is available at <http://arnerichmassena.com/Research-Resources/>

About Arnerich Massena

Founded in 1991, Arnerich Massena is a Portland-based independent, employee-owned investment advisory firm servicing endowments, foundations, private clients, charitable organizations, trusts and estates, and corporate retirement 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.