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**Arnerich Massena Announces New
Members of the Board of Directors and Principals, and a Promotion:
Arthur Coyne, CFA, and Ryland Moore**

- Ryland Moore promoted to Director of Business Development and named to firm's Board of Directors –
- Arthur Coyne, CFA, Senior Research Analyst, named Secretary of the Board of Directors –

PORTLAND, Ore., July 10, 2017 — Portland-based investment firm Arnerich Massena announced today two new members of the Firm's Board of Directors. Arthur Coyne, CFA, senior research analyst, has been named secretary of the Board. Ryland Moore has been promoted to director of business development and will also join the Board of Directors. Both Coyne and Moore have also been named principals of the firm, which transitioned to 100% employee ownership in January of 2017.

Dave Nute, CEO, commented, "Arthur and Ryland are both tremendous additions to the firm's ownership and Board of Directors." He notes, "Arthur has a deep understanding of disciplined analytical research, and brings the same discipline to his leadership style. In addition to his business development skills, Ryland brings a great deal of subject matter expertise in areas like water resources that are very important to our high-impact investing endeavors."

Tony Arnerich, the firm's founder and also a shareholder, agrees: "The knowledge and acumen that Arthur and Ryland bring to the table will help steer the company into the future. Stewarding our clients' assets is our highest priority, and Ryland and Arthur take that mission very seriously. It will be exciting to watch their positive impact on our firm in the years to come."

Thomas (Arthur) Coyne, CFA, as senior research analyst, is responsible for research in strategic and tactical asset allocation, capital markets, and the completion of primary and ongoing manager due diligence. His investment experience spans more than 30 years. While he started with Arnerich Massena in 2012, he also served previously as a senior research analyst for the firm between 2000 and 2005. Mr. Coyne holds a Bachelor of Science, cum laude, in computer engineering from the University of Michigan at Ann Arbor. He has earned the Chartered Financial Analyst (CFA) designation and is a member of the CFA Society of Portland. Read his complete biography [here](#).

Ryland Moore, previously Arnerich Massena's business development officer, has been promoted to director of business development. As director of business development, he works primarily with foundations and endowments and high net worth families to build client relationships. He also acts as a subject matter expert for the firm in review of non-traditional investments, with a particular emphasis on energy, water, and agriculture. He started with Arnerich Massena in 2012 and has more than 16 years in the financial industry. Moore earned a Master of Community and Regional Planning degree from the University of Oregon and a Bachelor of Science degree in natural resources with a concentration in economics from the University of the South (Sewanee). Mr. Moore serves as President of the Board of Directors of the Oregon Wildlife Foundation, as a Board member and Investment Committee member for Parkinson's Resources of Oregon,

and as a member of the Headwater's Council for the Freshwater Trust. He also serves as an endowment committee member of Boy Scouts of America – Cascade Pacific Council. Read his complete biography [here](#).

This announcement is a next step to the firm's management buyout in January 2017. With the firm's transition to 100% employee ownership, the company is dedicated to elevating its seasoned, tenured professionals into ownership positions to ensure that the firm retain its independence, maintain the highest level of client service, and continue to provide forward-looking investment advice.

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.

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