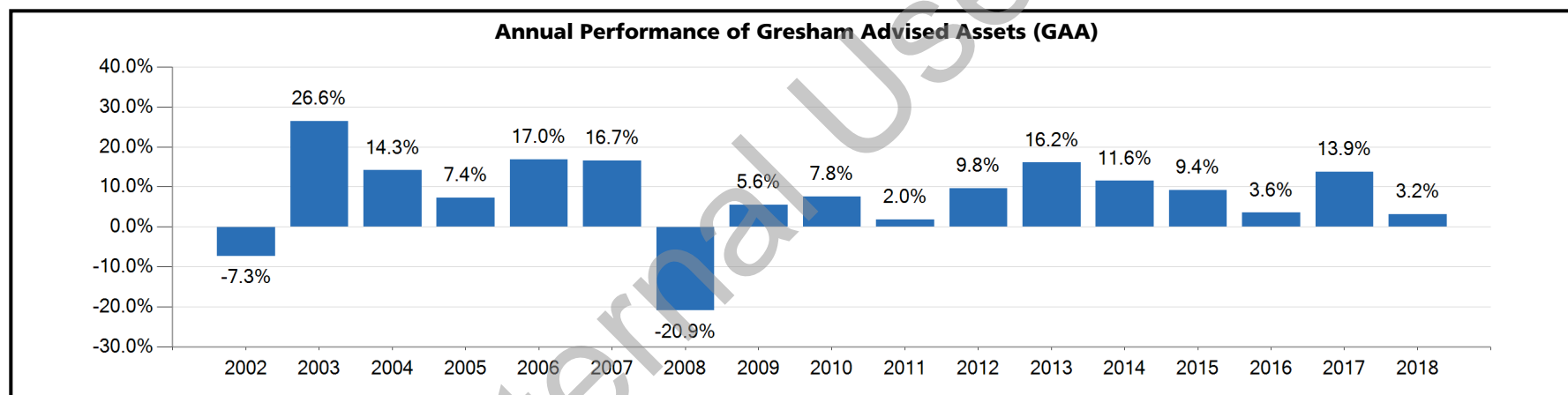
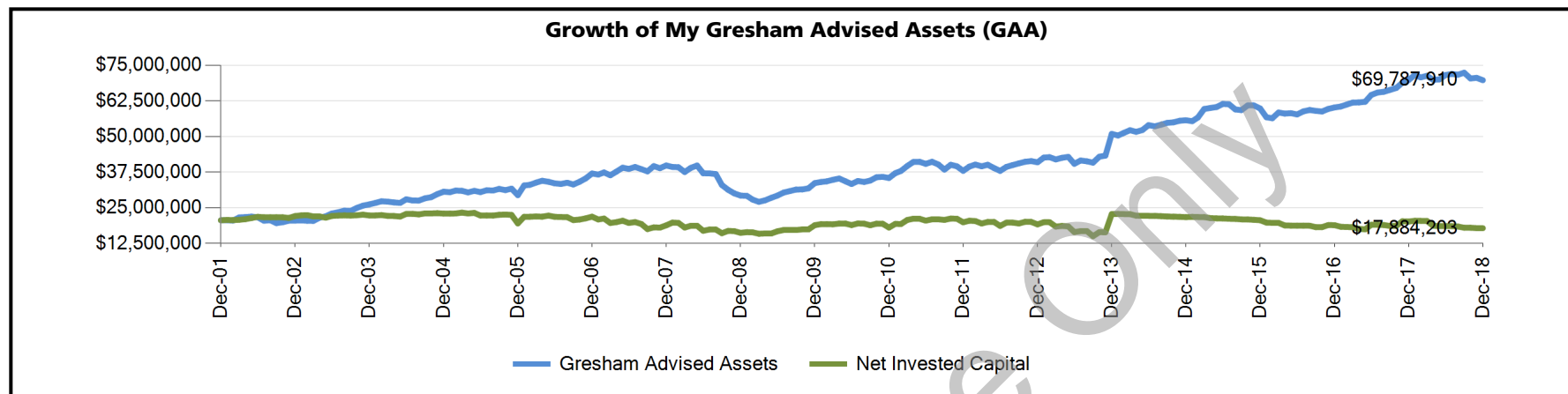


Howe-Davis Family

GRESHAM ADVISED ASSETS

How Have My Gresham Advised Assets Performed?

December 31, 2018



Annualized Trailing Performance

	1 Year	3 Year	5 Year	Since 12/31/2001
Howe-Davis Family GAA	3.2 %	6.8 %	8.3 %	7.5 %
Inflation (CPI)	1.9 %	2.0 %	1.5 %	2.1 %