

David Katz Family

September 30, 2019

Reports included:

GA Capital Protection: David Katz Family

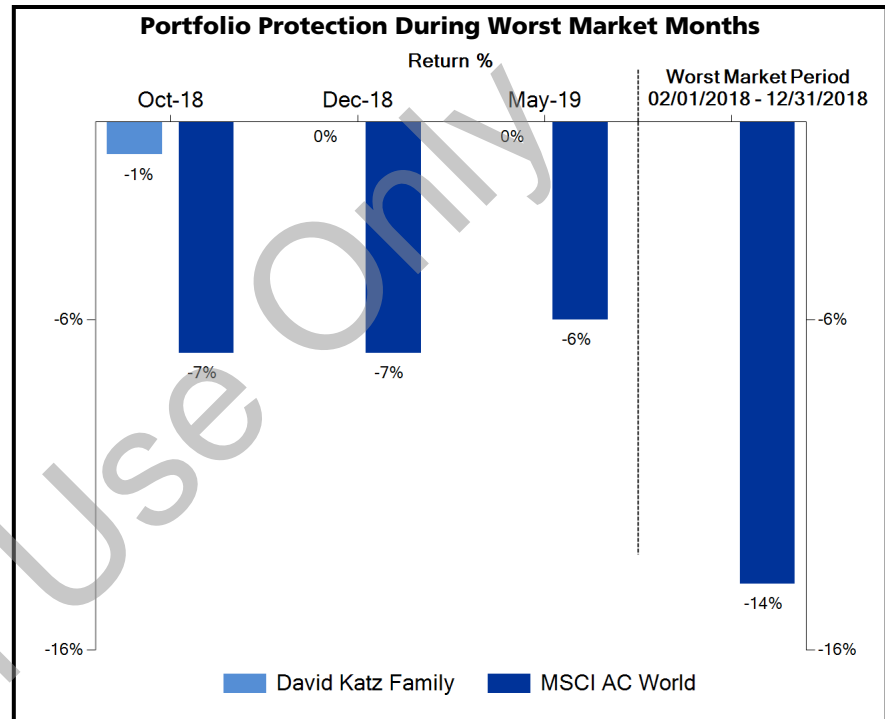
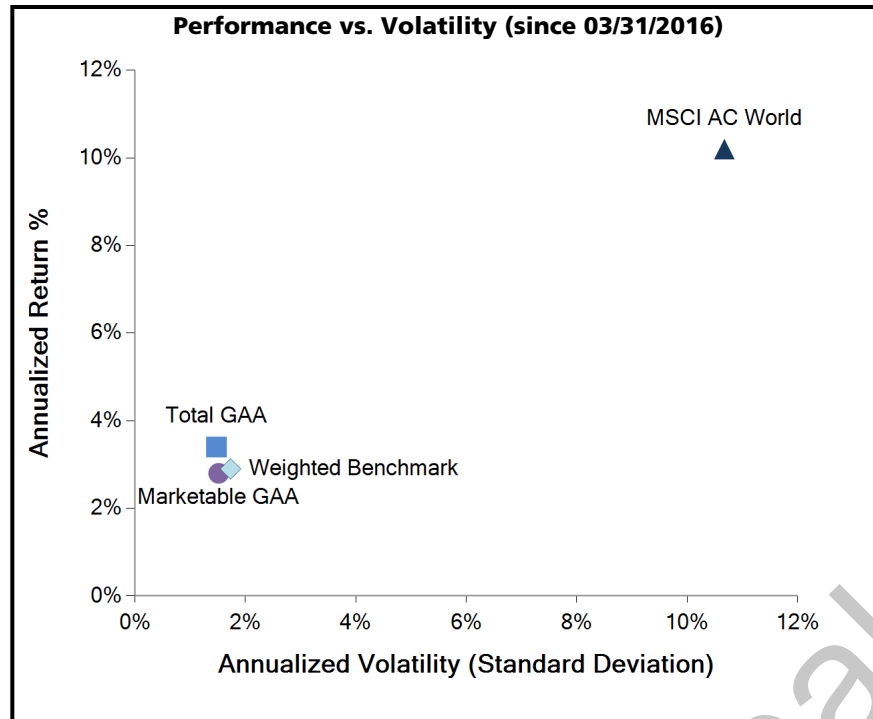
The values shown for the current period and the prior period are subject to the availability of information. In particular, certain non-marketable investments such as commercial real estate and private equity holdings do not provide frequent valuations. In these and other cases, we have either carried the investments at cost or used the general partner's most recent quarterly valuation estimates adjusted for subsequent investments or distributions.

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GRESHAM ADVISED ASSETS

How Has Gresham Reduced My Portfolio's Risk?

September 30, 2019



Performance vs. Volatility (since 03/31/2016)

	Annualized Return	Volatility
GAA	3.4%	1.5%
Marketable GAA	2.8%	1.5%
Weighted Benchmark	2.9%	1.7%
MSCI AC World	10.2%	10.7%