



GRANITE ASSET MANAGEMENT
Alternative Investments

Welcome to Granite Asset Management.

Granite Asset Management specializes in developing custom managed futures portfolios and structured investment solutions for institutional and qualified individual investors.

Our management team is a unique blend of industry professionals experienced in managed futures investments:

- Custom portfolio construction
- Manager and Fund research & analysis
- Comprehensive due diligence reporting
- Risk management
- Strategic marketing
- Fund administration
- Operations & compliance
- Institutional sales.

Our alliance with Daniel B. Stark & Company, one of the oldest and most prominent research and database firms in the managed futures industry, allows us to operate in the forefront of the CTA sector.

Since its establishment in 1998, Granite Asset Management has expanded its operations from a managed futures boutique to an accomplished global alternative investment portfolio solutions provider and has expanded in scope to offer highly specialized custom portfolio consultation, structuring and monitoring services to an international network of institutional investment entities.



Managed Futures Portfolio Solutions.

Our expertise in identifying investment opportunities in the managed futures space enables us to develop a range of structured approaches which we customize to meet clients' needs.

Granite Asset Management excels in structuring custom managed futures portfolio allocations for global institutional investors. The firm focuses primarily on the core areas of:

- Managed futures research and due diligence
- Custom portfolio allocations
- CTA platforms and investment structures
- Integrated portfolio monitoring and analysis
- Institutional sales and asset accumulation.

Several areas of specialized services provide advantage to institutions as we assist in their expansion into the managed futures sector.

- In-depth reviews of client investment philosophies, including portfolio risk/reward objectives and time frame for performance.
- Analysis of portfolio parameters such as strategy, styles and market sectors.
- Qualitative and quantitative research analysis.
- Manager evaluations including peer group and correlation analysis.
- Manager selections including portfolio weighting and historical back-testing.
- Portfolio monitoring including daily risk analysis, position analysis and parameter checks.
- FCM/CTA/Trading Desk liaison and translation.
- Multi-level compliance and customer service-driven operational support.
- Custom marketing strategies and target market penetration programs.

Solutions Driven by Research.

Industry-leading research and due diligence of trading advisors ensures we are constantly developing innovative solutions.

Investing in managed futures requires a multi-faceted approach. It is not easy to identify the best managers. This effort is further challenged by the fact that many of the best managers do not publish their results, and some are only available to accredited and super-accredited investors.

Our manager research is based on the work of Daniel B. Stark, President of Granite Asset Management. Mr. Stark is also the founder of Daniel B. Stark & Company, an independent affiliate research firm which tracks and provides analysis on an extensive database of alternative investments, including Commodity Trading Advisor (CTA) programs and managed futures funds. With a wide array of global institutions and individuals currently subscribing to his products and services worldwide, Mr. Stark has attained a unique and distinctive reputation in the area of managed futures research. We combine this with our access to an extensive network of hedge fund and managed futures databases, industry referrals, and direct contacts. This allows us to screen the universe of managed futures in search of high-quality candidates for further analysis and consideration for inclusion into structured investment portfolios.

Because evaluating CTAs can be significantly more difficult than evaluating traditional managers, we emphasize qualitative analysis in addition to the quantitative analysis generated by our research. This analysis typically includes the manager's background, a comparative analysis of how he performs within his peer group, and an understanding of the engine that drives returns. Without this understanding, it would be impossible for us to determine the CTA's behavior in possible future market cycles.



Proud of our achievements.

We have built the trust of our clients and the trading advisors we allocate to through rigorous development of creative solutions designed to enhance investment goals and the entire investment process.

Granite Asset Management has a solid history of excellence in the managed futures sector. We have worked with firms such as Deutsche Bank, Fimat, Goldman Sachs, Man Financial, Lehman Brothers, Sidley Austin, Henderson & Lyman, Herrick Feinstein, and others. We have acted, in conjunction with Daniel B. Stark Limited, as trading manager to successful international energy funds, and currently act as General Partner to a multi-advisor futures fund with notional assets in excess of \$250 million.

Our firm is headed by a consortium of complimentary, highly-specialized industry professionals experienced in offering unique managed futures products and custom portfolio construction services to institutional investors.

We support these efforts with industry-leading CTA research and analysis, comprehensive manager due diligence reporting, and risk management services, as well as results-driven marketing, operations and compliance support.

Our operational knowledge of CTA/FCM relationships and the intricacies of the industry allows to efficiently manage the complexities and demands of these relationships and overcome obstacles that may hinder the development of investments products.

The close relationships between Granite Asset Management, Daniel B. Stark & Company, and the CTA universe, often allow us the advantage of placing money with managers who are currently closed.

All of this has led to our ability to contribute to the success of our clients and partners alike.



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Independent Introducing Broker
Registered CTA/CPO