

About GAMMA

We are an independent, employee-owned investment firm with a pure focus on Tax-Smart Indexing solutions delivered through separately managed accounts (“SMA”). Headquartered in the San Francisco Bay Area, GAMMA is overseen by a team of industry veterans who have decades of institutional asset management experience and a proven track record in leading index product innovation. Our mission is to democratize access to Tax-Smart Indexing solutions tailored to meet individual client needs and objectives in a tax efficient and cost-effective manner.

As a boutique firm with a single focus, we deliver specialized investment expertise and unique value proposition to our clients. Our focus is on providing solutions to clients and aligning with clients’ best interests, rather than pushing specific products onto our clients. Also, as an independent firm, we do not hold a conflict of interest faced by other Direct Indexing providers who are affiliated with wealth management firms that compete with financial advisors for the same clients.

About Tax-Smart Indexing

Tax-Smart Indexing (a.k.a. Direct Indexing or Custom Indexing) – are SMAs investing in a custom portfolio of securities that seek to track the performance of an index. They allow for customization based on a client’s goals, social values, and tax management objectives. Given their advantages over mutual funds and ETFs, we anticipate a significant AUM growth into this investment category over the next decade.

- GAMMA Investing LLC (“GAMMA”) is a registered investment adviser with the Securities and Exchange Commission. Registration as an investment adviser does not imply any level of skill or expertise. Any discussion of specific securities is provided for informational purposes only and should not be deemed as investment advice or a recommendation to buy or sell any individual security mentioned. GAMMA is affiliated with RiverFront Investment Group LLC and Baird Financial Corporation from their minority ownership interest in GAMMA. GAMMA is operationally independent of RiverFront and Baird.

Key Benefits

1. Tax Savings

Tax-Smart Indexing SMAs allow meaningful losses to be harvested in both up and down markets, passing through those losses to investors in order to reduce their current tax liabilities, unlike ETFs or mutual funds.

2. Personalization

Each portfolio can be tailored to meet individual needs and objectives – unlike ETFs or mutual funds which are one-size-fits-all investments.

3. Potential to Improve Returns and Save Fees

Investors who are disillusioned with current investments in their portfolios due to long term underperformance or tax inefficiencies can transition their accounts into Tax-Smart Indexing solutions in a tax-efficient manner. Using index-tracking Tax-Smart Indexing solutions can potentially improve returns while saving on tax costs and fees.

Our Differentiation

Our one-of-a-kind, holistic Tax-Smart Indexing platform has redefined the client experience with SMA investing. It provides wealth advisors with tax efficient and cost-effective solutions tailored to each client’s situation or challenge. This solution-focused approach empowers advisors to differentiate their value proposition, deepening relationships with existing clients and winning over new prospects.

GAMMA’s investment platform was built to deliver flexibility, innovation and scalability right from the start. It supports one of the industry’s broadest set of unique investment strategies beyond the traditional plain vanilla index strategies offered by other Direct Indexing providers. The ability to deliver unparalleled breadth and depth of tax-smart indexing strategies is a key GAMMA differentiator, enabling us to create a solution for every unique challenge. Our team’s tenured experience of leading product innovation has contributed to the launch of several first-of-its-kind SMA solutions that have filled the unmet needs of financial advisors, thereby unlocking the disruptive potential of Direct Indexing.

	Mutual Fund	ETF	Tax-Smart Indexing SMA
Tax Management	No stock loss pass-through. Prone to distribute capital gains each year.	No stock loss pass-through. Capital gains can be deferred.	Stock losses can be passed through. Capital gains can be deferred.
Customization	One-size-fits-all	One-size-fits-all	Customizable
Transition	Funded with cash only	Funded with cash only	Funded with cash or existing holdings in-kind

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