

Mark Mowrey, CFA
CHIEF INVESTMENT OFFICER

With a career in investment research and management spanning nearly two decades, Statera's Chief Investment Officer, Mark Mowrey, brings a uniquely broad and relevant expertise to the firm. A CFA® charterholder graduated from the Wharton School of the University of Pennsylvania, his roles have ranged from financial journalism and sell-side equity research to the management of multi-billion-dollar investment portfolios.

Though there is much to investment management that can be considered, "settled," in terms of collective knowledge and appropriate practice, Mark believes an investment team must seek to improve upon shared competence and understanding. Mark's experience reflects this belief, with each successive role building upon the prior. First focused on corporate real estate



cost benchmarking and analytics, he moved to Wall Street, where he gained his first direct experience in stock evaluation.

From Manhattan, he moved to California, where he honed skills in research and editorial as part of a dynamic team of tech-industry writers. A uniquely challenging moment in capital market history, the tech-stock bubble provided just the sort of environment to foster critical review that has since proved invaluable as a foundation to his investment management acumen.

During his tenure at his prior firm, Mark sought to maximize the results of value-oriented equity investing, championing a purposeful shift from ad-hoc individual stock analyses to a more holistic, factor-driven approach, while advancing the firm's portfolio construction methodologies to elevate portfolio diversification.

Through the 2008-09 financial crisis and ensuing Great Recession Mark experienced firsthand the challenges of narrowly defined, qualitatively driven investment approaches. Since that tumultuous period, Mark has focused his efforts on the development and execution of multi-asset-class, whole-portfolio investment strategies. This work has involved wide-ranging research into secular and cyclical macroeconomic and asset-class-specific trends to form the bases for investment decisions. Meantime, he continues to promote the power of candid commentary regarding portfolio positioning and performance to bolster client comfort with and understanding of the investment process.

As the investment team's resolve will at times be challenged by near- and even medium-term investment results, Mark believes that a successful investment approach must balance regular tests of present assumptions with the reiteration of core beliefs via a process that humbly recognizes that the team always should seek to improve upon its methods. Here again, he believes transparency in this process—delivered in regular commentary and in direct conversations—fosters the trust that is required for clients and colleagues to share in the team's confidence.

Even so, Mark understands that confidence is at best a secondary source of investment success and that hubris and similar emotional states only detract from the investment process. Rather, he believes a disciplined approach, grounded in more than a century's-worth of collective industry knowledge development and evolved to be relevant to the investment challenges and opportunities of today, will enable the firm to assist clients in targeting their investment goals.

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