



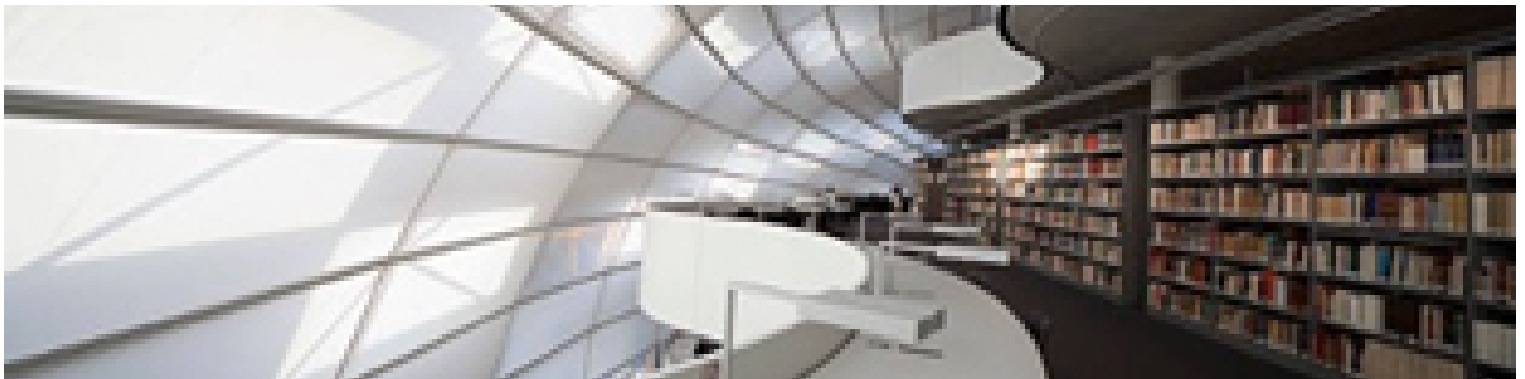
RIGOROUS. DATA DRIVEN. INNOVATIVE.

Our investment approach is rooted in rigorous fundamental research, robust empirical testing, and a disciplined process that combines systematic implementation with seasoned oversight and expertise.

LEARN MORE

([HTTP://SUMMERHAVENIM.COM/ABOUT/](http://summerhavenim.com/about/))

Learn more about SummerHaven



Original research and proprietary data

Outperformance requires deep understanding, differentiated insights, and an informational edge.

LEARN MORE ([HTTP://SUMMERHAVENIM.COM/ABOUT/](http://summerhavenim.com/about/))



VALUE ADDED

Practical insights that move the needle

We focus on strategies that can make a meaningful positive impact to our investor's portfolios.

LEARN MORE ([HTTP://SUMMERHAVENIM.COM/APPROACH/](http://summerhavenim.com/approach/))



INSTITUTIONAL CALIBER

Built to work with sophisticated investors

We built an institutional caliber platform for working with large institutional investors.

LEARN MORE ([HTTP://SUMMERHAVENIM.COM/TEAM-BIOS/](http://summerhavenim.com/team-bios/))



Sound economic theory needs to be paired with robust empirical analysis to deliver reliable insights and durable long-term results.

[LEARN MORE](#)

([HTTP://SUMMERHAVENIM.COM/TEAM-BIOS/](http://summerhavenim.com/team-bios/))

APPROACH

Rigorous Fundamental Research. Disciplined Systematic Approach.

Our objective is to understand the fundamental drivers of asset class prices and to implement decisions with systematic discipline.

COMMODITY FUTURES

The 400 year-old alternative beta

Commodity futures have been traded since the late 1600's in Japan and since the late 1800's in the United States. It is arguably the longest running, most robust, but least understood alternative beta.

LEARN MORE ([HTTP://SUMMERHAVENIM.COM/APPROACH/#0](http://summerhavenim.com/approach/#0))

PRIVATE EQUITY REPLICATION

A liquid alternative to private equity

Applying the portfolio selection criteria of PE firms to public market stocks can deliver outperformance in a liquid, transparent, and low-cost strategy.

LEARN MORE ([HTTP://SUMMERHAVENIM.COM/APPROACH/#1](http://summerhavenim.com/approach/#1))

VOLATILITY STRATEGIES

Persistent and uncorrelated returns

A broadly-diversified strategy for harvesting commodity volatility risk premia can deliver unique uncorrelated returns that are independent of economic environments and market cycles.

LEARN MORE ([HTTP://SUMMERHAVENIM.COM/APPROACH/#2](http://summerhavenim.com/approach/#2))

RESEARCH

Featured Research

Learn more about our key areas of focus.

COMMODITY FUTURES



PRIVATE EQUITY REPLICATION



VOLATILITY STRATEGIES



INSIGHT

SummerHaven Insights: Commodity Futures Strategies

An introduction to the features and characteristics of diversified commodity strategies.

COMING SOON

SummerHaven Insights: Private Equity Replication Strategies

Can a strategy based on public securities match the performance of private equity funds? Research suggests it can.

COMING SOON

SummerHaven Insights: Commodity Volatility Strategies

The presence of insurance premia in equity markets is widely accepted. They exist in commodity markets as well.

COMING SOON

WHITEPAPER

Facts and Fantasies About Commodity Futures Ten Years Later

Gorton and Rouwenhorst (2006) examined commodity futures returns over the period July 1959 to December 2004 based on an equally-weighted index. They found that fully collateralized commodity futures had historically offered the

*([HTTP://SUMMERHAVENIM.COM/FACTS-AND-FANTASIES-ABOUT-COMMODITY-FUTURES-TEN-YEARS-LATER/](http://summerhavenim.com/facts-and-fantasies-about-commodity-futures-ten-years-later/))
READ MORE*

Replicating Private Equity with Value Investing, Homemade Leverage, and Hold-to-Maturity Accounting

Private equity funds tend to select small firms with low EBITDA multiples. Public equities with these characteristics have high risk-adjusted returns after controlling for common factors. Hold-to-maturity accounting of portfolio n

*([HTTP://WWW.SUMMERHAVENIM.COM/REPLICATING-PRIVATE-EQUITY-WITH-VALUE-INVESTING-HOMEMADE-LEVERAGE-AND-HOLD-TO-MATURITY-ACCOUNTING/](http://www.summerhavenim.com/replicating-private-equity-with-value-investing-homemade-leverage-and-hold-to-maturity-accounting/))
READ MORE*

Overview: SummerHaven Commodity VRP Index

An overview of risk premia in commodity futures markets.

COMING SOON

Contact

*NAME

*EMAIL

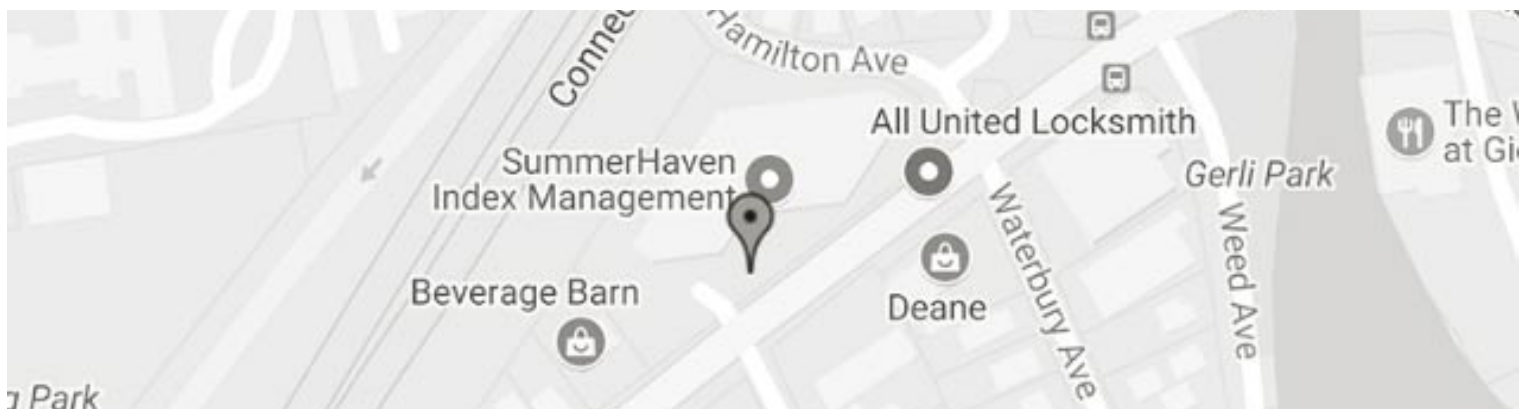
PHONE

ORGANIZATION

TITLE

MESSAGE

SUBMIT



(<https://goo.gl/maps/Y6tTyr9rWBL2>)

SummerHaven Investment Management
1266 East Main Street
Stamford, CT 06902

+1 203 352 2700 (tel:+1 203 352 2700)

info@summerhavenim.com (mailto:info@summerhavenim.com)

CONTACT ([HTTP://SUMMERHAVENIM.COM/#CONTACT](http://summerhavenim.com/#CONTACT))

PRIVACY POLICY ([HTTP://SUMMERHAVENIM.COM/PRIVACY-POLICY/](http://summerhavenim.com/PRIVACY-POLICY/))

TERMS & USE ([HTTP://SUMMERHAVENIM.COM/TERMS-OF-USE/](http://summerhavenim.com/TERMS-OF-USE/))



INVESTMENT MANAGEMENT

(<http://summerhavenim.com/>)

© SUMMERHAVEN 2018

in (<https://www.linkedin.com/company/summerhaven-investment-management/>)