

Firm Background



Firm Background Who We Are

Phocas Financial Corporation was founded in 2005 and is based in Alameda, California. The firm is 100% employee-owned. The partners include William Schaff, James Murray, Steve Block, and Kevin Granger.

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Small Cap Value

Phocas believes that active managers investing in inefficient markets can generate consistent long-term alpha for investors. Small cap stocks are less liquid and are increasingly under-followed which we believe makes the market inefficient.

REITs are both real estate and equity securities; successful REIT investing requires extensive knowledge of REIT management teams, real estate markets and equities.

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Equity Income

Phocas believes that active managers investing in preferred securities should allocate 2/3 of their portfolio to core positions in order to generate a stable and high level of current income for investors while sufficiently managing risk.

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Firm Values

What We Stand For

Discipline

Embracing a patient, value-oriented approach means no broad-based “macro” calls, no growth-oriented or momentum-based strategies. We research the fundamentals.

and research models that account for quantitative and qualitative factors, we seek management teams and strategies we believe will deliver the best risk-adjusted returns.

Balance

We don't try to hit home runs. Our goal is to deliver investment returns that exceed our benchmark, after fees, without assuming the risk inherent in swinging for the fences.

[Meet Our Team ▶](#)

Fact Sheets

Phocas
Small
Cap
Value



