



**Tim Pickering:** Founder, CIO, Lead Portfolio Manager.

Tim Pickering is Founder, President and CIO of Auspice. Tim leads strategic decision making and the vision for Auspice's diverse suite of award winning, rules-based quantitative investment strategies. Tim believes that in the future, non-correlated alternative investments will be a core holding in all portfolios, regardless of investor size or sophistication. Alternatives will no longer be viewed as risky, but as conservative and prudent, given the measurable accretive value to investment portfolios. He is passionate about creating innovative investment strategies and products that the market needs with distribution through reputable partners at a fair price. In 2015, Tim was selected by Alberta Venture Magazine, one of Alberta's most widely respected business publications, as one of Alberta's 50 most influential people. In 2017, Tim was named to the University of Calgary Accounting and Finance Advisory Council and in 2019 became Chair of the Finance Advisory Council at the Haskayne School of Business. In 2020, Tim was elected to the Board of the Calgary chapter of Pheasants Forever, a globally respected habitat organization dedicated to wildlife, land management, conservation and education.

Prior to forming Auspice, Tim was VP of Trading at Shell (North America). He began his career at TD Securities (Toronto) in their elite trading development program ultimately holding the Senior PM position for the Energy Derivatives portfolio. Outside of Auspice, Tim has been involved in grain farming in Western Canada. Through the founding of Auspice, Tim ties together a career in commodity and financial risk and portfolio management that has spanned institutional experience along with entrepreneurial vision.

### **About Auspice**

Auspice is an innovative alternative asset manager that focuses on applying rules-based investment strategies across a broad range of financial and commodity markets. Auspice offers liquid alternative and commodity strategies that provide the benefits of active management and the efficiency of indexing. By being rules-based, Auspice offers products with greater transparency, liquidity, and cost effectiveness via multiple delivery mechanisms (Hedge Funds, ETFs, Indexes, and bespoke products).

Auspice works with a wide range of clients and develops solutions to improve their portfolio or product suite. Our strategies are available to institutions, financial professionals and high net worth individual investors as well as retail investors through the Auspice brand as well as sub-advisory and licensing arrangements.



Auspice was selected as one of Alberta's 50 fastest growing companies by Alberta Venture Magazine and KPMG for both 2010 and 2011. Auspice is also the winner of the 2011 Silver medal from Morningstar in the category of Best Opportunistic Hedge Fund in Canada for its flagship, Auspice Diversified. In 2014, Auspice won the Altegris CTA Challenge for the performance of the Auspice Diversified Program. For 2015 and 2016, Auspice won Best Investable CTA Index for the Auspice Managed Futures (Liquid Alt) Index.

## History

Auspice was founded in 2005 by Tim Pickering as he transitioned from a successful career in institutional trading. Tim was approached by a high net worth private investors to provide a product that gave the investors non-correlated exposure utilizing multiple sectors of commodity and financial markets. Tim was joined by long time trading partner Ken Corner shortly after. The rules-based strategies best fit in the CTA/Managed Futures category for regulatory purposes.

Auspice's portfolio managers are seasoned institutional traders. Their experience, trading one of the most volatile asset classes (energy), forms the backbone of their strategy for generating profits while preserving capital and systematically managing risk. Auspice's core expertise is managing commodity and financial risks and designing and executing rules-based investment strategies.

While Auspice was originally launched with a single CTA style fund, the business model soon expanded to providing a variety of products. To this end, Auspice is unique, managing both active and passive strategies, providing alpha and enhanced beta products. Moreover, Auspice develops single commodity indices which are utilized in its passive strategies.

Auspice now manages an alternative product suite that spans the return continuum including: alpha, enhanced beta and beta strategies. Products are all rules-based and available through multiple delivery mechanisms including hedge funds, indexes, managed accounts and retail distribution partnerships (40 act mutual funds and ETFs). The product suite draws from multiple return drivers and is designed to be non-correlated to traditional equity and bond portfolios as well as other alternative investments.

Auspice trades over 50 different markets across seven (commodity and financial) sectors for its products. On the active investment side, Auspice operates the Auspice Diversified Program (LP and Unit Trust versions) as well as managed accounts via the same strategy. On the passive side, Auspice was the investment manager and creator of the Claymore Natural Gas Commodity ETF in 2008 (sold to I-Shares) until November 30, 2012, an Alberta physical gas fund (ticker GAS on the TSX). This was the first ETF to be launched by a CTA globally. In addition, Auspice created the NGX Canadian Natural



Gas Index in conjunction with the TSX and NGX, ([www.ngx.com](http://www.ngx.com), [www.tsx.com](http://www.tsx.com)).

In 2010, Auspice launched two innovative enhanced beta strategies: Auspice Broad Commodity Index and Auspice Managed Futures Index. Both are based on single strategy rules-based approaches published as indices created by Auspice and calculated/published by NYSE and available in Total and Excess return versions. Both “liquid alternatives” are also available to investors directly via managed accounts, licensing agreement, or bespoke investment products.

Current retail relationships: Purpose ETFs (Canada), Direxion Investments (USA) has licensed the Auspice Broad Commodity Excess Return Index for the Direxion Indexed Commodity Strategy Fund (40 Act) and an ETF version of the Broad Commodity strategy (ticker COM on NYSE), the Direxion Auspice Broad Commodity Strategy ETF in March 2017.

In May 2015, Auspice launched the Canadian Crude Oil Index ETF under the ticker (CCX) on the Toronto Stock Exchange (TSX). This is the only way for retail investors to access the Canadian Crude Oil commodity market directly.

Auspice will continue to develop both the active (fund) and passive (ETFs, indices) management strategies to achieve a balanced diversification of products to meet a range of client’s needs while also diversifying trading and business revenue. Furthermore, Auspice develops customized strategies for select relationships.