

Glacier International's research value proposition

30 May 2022 | Dean de Nysschen, senior research and investment analyst at Glacier by Sanlam

Dean presented Glacier International's research proposition and the compelling global solution set provided to clients.

Research value proposition

Glacier International Research's broad purpose is to:

- provide efficient access to the very best fund managers across the globe,
- provide robust, market-leading fund research which translates into compelling off-the-shelf solutions; and
- focus on independent and objective insights, uniquely communicated across a variety of mediums - differentiating Glacier International Research relative to industry peers.
- provide intentional and holistic client support.

Our philosophy centres on qualitative as well as quantitative research; a conservative and mindful approach to portfolio construction; solutions that provide consistency and robustness regardless of market and economic cycles; and the combination of complementary investment styles and approaches.

In terms of fund research, a familiar but thorough four-step research process has demonstrated success for Glacier International. The repeatability of the process is particularly important given that the global fund universe consists of more than 300 000 funds. Using traditional screening software, Glacier International Research manages to whittle this number down to a more manageable size of 2500 funds. Furthermore, internally developed proprietary screening software then ranks managers for consistency, allowing the team to identify a handful of funds to which analytical resources can be allocated. The four-step process is as follows:

1. Initial screening of funds
2. Quantitative analysis
3. Qualitative analysis
4. Final selection

Glacier International's Navigate Portfolios

Glacier International has made three respective solutions available, based on three different risk profiles. The Optimised Cautious Growth, Optimised Moderate Growth and Optimised Aggressive Growth Portfolios, each have their peer group average benchmarks; as well as appropriate investment time horizons; and asset allocation constraints.

This suite of off-the-shelf solutions gives access to a selection of superior and predominantly global multi-asset strategies (with the exception of equity strategies used in the aggressive model), which allows the managers to appropriately reposition their strategies according to macroeconomic environments.

Regarding the optimisation process for the Navigate Portfolios, the following is important:

- there is a universe of buy list funds driven by Glacier International Research;
- a stringent quantitative process is then followed using a customised and proprietary tool called the Optimiser; and
- the final and key stage includes a qualitative overlay and risk management process, performed by an investment committee.

It is important to note that the aim of optimisation is to maximise risk-adjusted returns for each risk profile.

Navigate Global exchange-traded funds (ETFs) Models are now available

Glacier International is excited about the timing and utility of this launch, confident about the value that ETFs will add to clients' portfolios.

Why global ETFs?

Glacier International made ETFs available on its platform some months ago. They provide a viable addition to an intermediaries' tool set in portfolio construction and they offer a low-cost alternative solution in a portfolio. Importantly, however, the universe of ETF's is vast and thus intermediaries are faced with the same daunting selection risks as with active fund selection and portfolio construction.

In terms of the Navigate ETF Models, two solutions are being made available – Global Moderate Growth and Global Aggressive Growth, each with their appropriate benchmarks; time horizons; and equity levels being consistent with the tried and tested Navigate Optimised philosophy.

The ETF Models research process involves the following:

- Establishing and maintaining an appropriate ETF universe;
- Establishing the strategic asset allocation that is designed to generate the best risk-adjusted returns over the long term; and
- Using the optimisation engine and other tools to apply tactical allocations and thus generate relative alpha.

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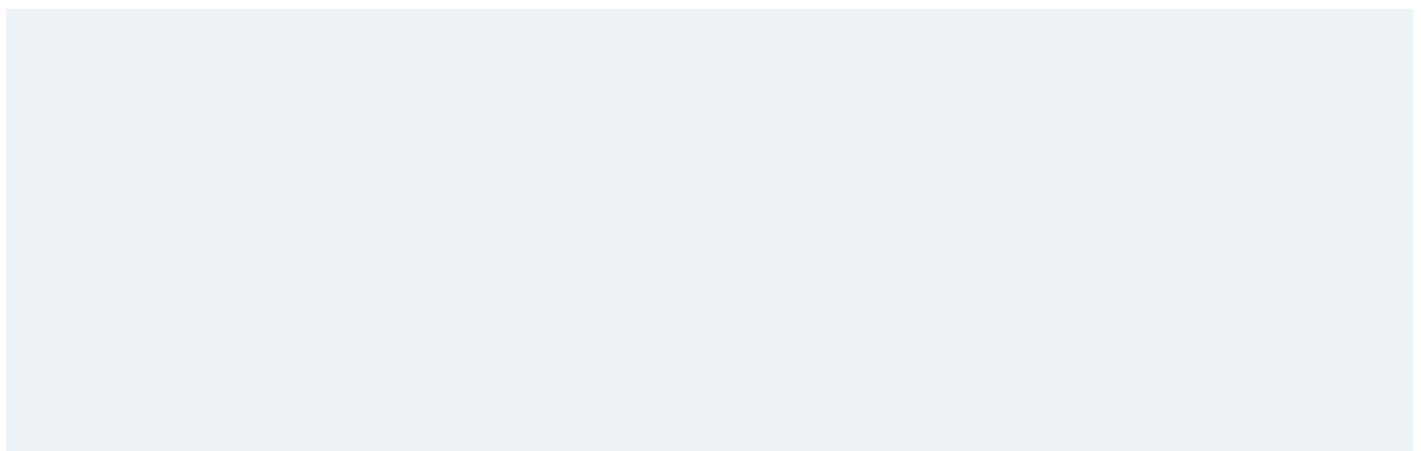
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