



ACCLAIM

RECOGNISING LEADERS ACROSS THE GLOBAL WEALTH MANAGEMENT INDUSTRY
THROUGH THE *WealthBriefing* AWARDS PROGRAMME

The Third Annual *WealthBriefing* Swiss EAM Awards For Excellence Winners 2023



March 2023

CdR
CAPITAL

 **WealthBriefing** SWISS EAM
AWARDS 2023

WINNER
Investment Process

CdR Capital SA

"We are thematic and quantitative thinkers that turn disparate data and research into clear strategy recommendations."



GIVING BACK TIME.
TIME FOR THE BUSINESS OF LIFE

A Rigorous Process, Great People And Judgement At CdR Capital



Steve Smith, Co-founder & Sabrina Tazi-Riffi, Investment Director CdR Capital



Winner

• **Investment Process Team**

The year 2022 was a significant test for all asset managers and we take great pride in winning the award for best investment process in this particular year. Our process involves a rich historical data set, rigorous quantitative construction to ascertain our strategic positioning, to which we add input from our trend and momentum models in order to be reactive to shorter term price movements. The traditional static positioning in bonds and equities, clustered around a 40:60 split did not work last year.

Thanks to our overweights in liquid alternatives, commodities and portfolio protection (with relative underweights in stocks and government bonds) our worst portfolios we're down only single digits and our higher risk portfolios showed positive returns. We expect increased volatility going forward, especially in fixed income markets, and remain positive on hedge funds, commodities (both alpha and beta) as well as emerging market equities.

Please explain what you think makes your firm successful in its field?

We believe that our success is due to our collective commitment to deliver value to all our stakeholders. We do this by investing in exceptional people, following a robust investment process, and by fostering a work environment which encourages participation and an open mindset. The difficulty in achieving consistency and repeatability is always underestimated in our line of business. We ensure to have those goals at the forefront by integrating them within a strong investment process.

What does success look like – can this be measured in hard numbers, qualitative ways or both?

Success is building a business we are proud of and growing it over time. We measure it via the growth in the numbers of clients,

in our ability to deliver consistent outperformance, in the number of referrals that we receive from clients and business partners alike, in attracting the right people, and in the low turnover of our teams.

What do you look to in terms of ideas and inspiration? What other business sectors do you follow for ideas?

We start by examining the long term expected returns for each asset class produced by our models and then compare with our short term signals. We then incorporate the research and specialised press. We listen to our clients who are experts in their respective fields, we connect with best-in class fund managers and with the advisory desks of the banks that we work with, we participate in forums with our peers from the IAM community where ideas are shared and challenged.

How do awards such as this make a difference too your firm and your colleagues?

Awards such as this validate our vision, they tell us that we are on the right track and encourage us to push boundaries further. They bring visibility and hold us to a higher standard of execution.

What are the main contributions do you think you bring to the wealth management industry?

First, a rigorous approach. Second, an open architecture along with our humble awareness that there are exceptional investment specialists out there: we happen to be the centre of a network of top tier investors and our valued added is to connect them to our clients, facilitating access and knowledge.