

G L O B A L M A C R O



April 16, 2019 - [Paras Bakrania](#), [Chris Doheny](#), [Jonathan Fader](#), [Caroline Heinrichs](#)

We explore the benefits of combining two approaches to Global Macro investing – one systematic and the other opportunistic – into a single integrated strategy.

T A X A W A R E



April 5, 2019 - [Nathan Sosner](#), [Ted Pyne](#), [Swati Chandra](#)

A guide to tax-aware relaxed constraint strategies that also tries to enlighten investors on the nuances around tax benefits by comparing different tax-aware strategies with an equity beta of one.

A L T E R N A T I V E I N V E S T I N G



January 31, 2019 - [Antti Iltanen](#), [Swati Chandra](#), [Nicholas McQuinn](#)

We try to demystify the risk and return of private real estate, considering theoretical arguments, historical average returns, and forward-looking yield-based analysis.

A L T E R N A T I V E I N V E S T I N G



January 31, 2019 - [Antti Iltanen](#), [Swati Chandra](#), [Nicholas McQuinn](#)

We lay out a framework for expected returns for private equity that is based on a discounted cashflow framework similar to what we use for public stocks and bonds.





September 19, 2018

We use live data of trend-focused managers starting in 2000 via the SG Trend Index to contextualize recent performance and to re-affirm the merits of the strategy.

P O R T F O L I O C O N S T R U C T I O N



September 17, 2018 - [Saied Hedayati](#), [Brian K. Hurst](#), [Erik Stamelos](#)

We offer guidance on understanding transactions costs, including a discussion of the practical aspects of measuring them and the pitfalls one might face when trying to compare costs across managers.

V O L A T I L I T Y



May 11, 2018 - [Ing-Chea Ang](#), [Roni Israelov](#), [Rodney N. Sullivan](#), [Harsha Tummala](#)

The volatility risk premium (VRP) represents the compensation that investors earn for providing protection against market losses. We explain the reasons why it may exist and explore its historical performance with a simple option-selling strategy.

T A X A W A R E



May 1, 2018 - [Jeff Dunn](#), [Tristen Huupponen](#), [Stanley Krasner](#), [Nathan Sosner](#)

We evaluate the performance of long-only style-based equity strategies after accounting for taxes. We find that style investing can be efficiently implemented in a tax-aware manner for Australian investors.

A L T E R N A T I V E I N V E S T I N G



March 13, 2018 - [Ing-Chea Ang](#), [Sarah Jiang](#), [Thomas Maloney](#), [Scott Metchick](#)

With its many potential benefits, including generally low-to-no correlation to a traditional 60/40 or hedge fund portfolio, we believe an ARP strategy may serve as a core alternative solution in investors' portfolios.

R I S K P A R I T Y



February 7, 2018 - [Michael A. Mendelson](#)

The source of the recent market disruption may not be fully understood yet, but we can reveal what it wasn't.

