01 | PHILOSOPHY

What does the manager believe?

ADJUSTED FOR RISK
With Ryan Nauman

The foundation of every great investment strategy is a clear and consistent belief about where opportunity exists and why.

WHAT TO LOOK FOR

- A well-articulated, logical investment edge
- Beliefs that are consistent and repeatable
- Evidence of conviction during challenging periods
- Alignment between the philosophy and proposed client solution

KEY QUESTIONS TO ASK

- Where does the manager believe market inefficiencies exist?
- What is the core investment belief that drives the strategy?
- How has the philosophy held up in different market environments?
- Is the philosophy aligned with the client's objectives, constraints, and risk?
- Has the philosophy evolved—and if so, why?

WHY IT MATTERS

A strong philosophy provides clarity, conviction, and a roadmap for decision-making.

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