



## NOTE FROM THE CEO

As we enter the 4<sup>th</sup> Quarter of 2021, and many boards start approaching their year-end and new year allocation changes, prudence is critical. In this regard, tools that facilitate quantitative analysis can help plan fiduciaries make better informed decisions.

With this in mind, the feature article in our Fall 2021 Newsletter introduces our new proprietary *Portfolio Transition & Event Universe*. The product of extensive data mining and effort, the *Portfolio Transition & Event Universe* represents the industry's most comprehensive and conflict-free universe of its kind. As such, it opens the door to exciting new research - with many practical applications for asset owners and investment consultants considering manager changes, fund rebalancing, and/or asset allocation changes.

Additional features in the Fall 2021 Newsletter include: key data from our own manager-based peer universes, with a spotlight on US Small Cap Value Managers; a brief update on new European regulatory changes; and a summary of the recent SEC warning regarding managers with extensive wrap-fee arrangements. We hope you find this material informative and helpful.

Please don't hesitate to contact us at [assetownerinfo@abelnoser.com](mailto:assetownerinfo@abelnoser.com) if you have any questions at all.

Sincerely,

Steve

**Steven Glass**

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