

Introduction

Underlying This Trends Analysis: eVestment Data





Intelligence on 10,964 asset owners and fiduciary allocators



22,663 Potential, Announced & Completed Mandates in eVestment Market



18,073 Consultant Ratings and Recommendations



Lens Wide Angle







Regional Flow Drivers: North America Investors

-\$80,000

-\$120,000

-\$100,000

Data Source: eVestment Asset Flows Net Flows Last Four Quarters Through Q1 2023 US Core Fixed Income Q2 2022 Q3 2022 US Passive Core Fixed Income Q4 2022 US Core Plus Fixed Income Q1 2023 Global EM Fixed Income - Hard Currency US Municipal FI - Intermediate Duration US Passive S&P 500 Equity Q2 2022 US High Yield Fixed Income Q3 2022 Q4 2022 US Floating-Rate Bank Loan Fixed Income Q1 2023 US Large Cap Value Equity US Large Cap Growth Equity

-\$60,000

-\$40,000

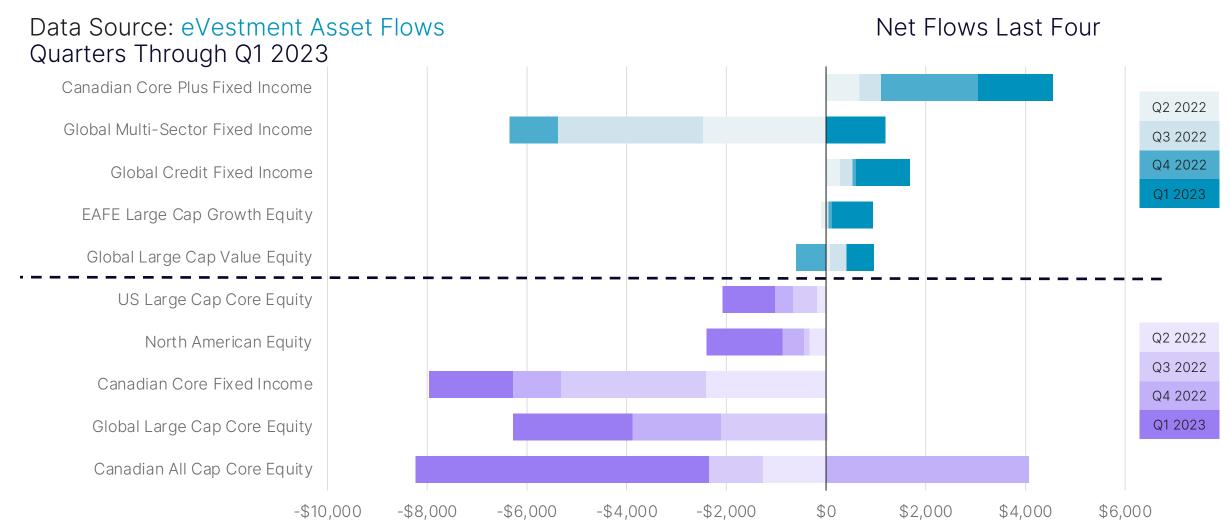
-\$20,000

\$20,000

\$40,000

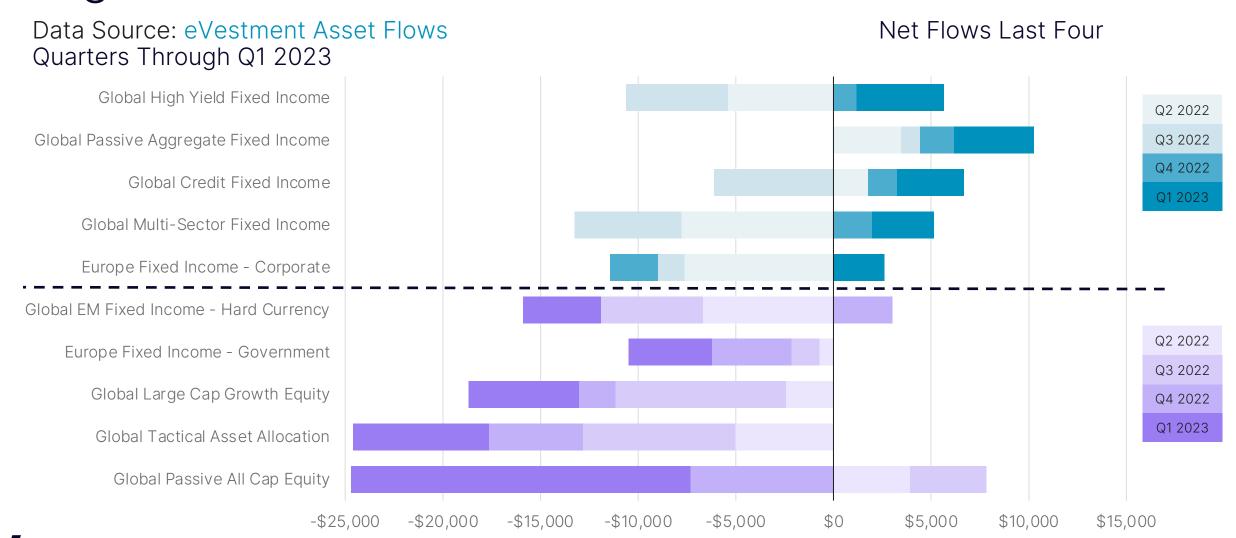


Country Flow Drivers: Canada Investors

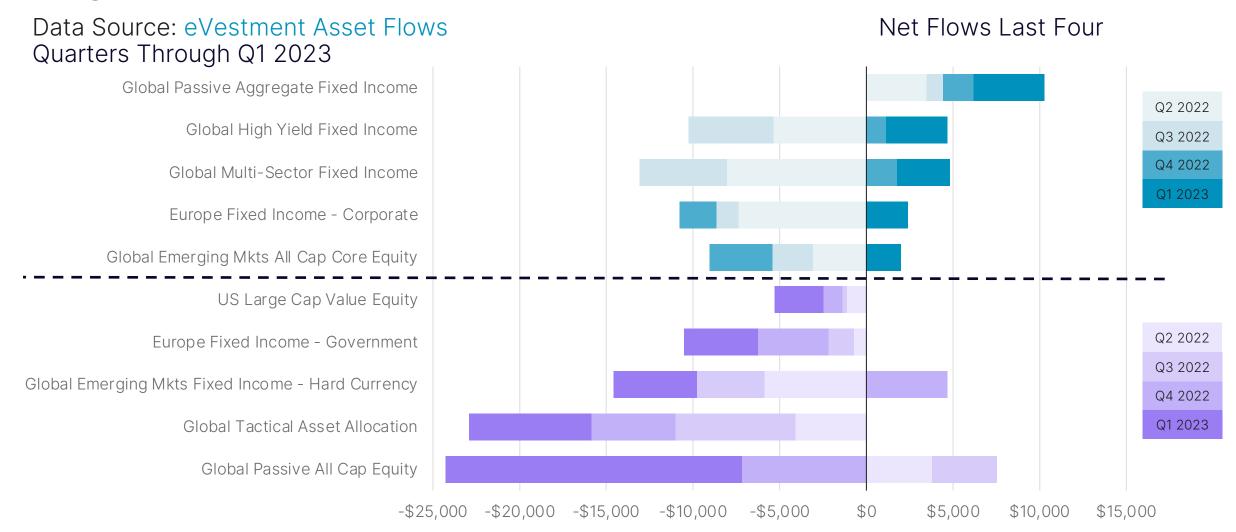




Regional Flow Drivers: EMEA Investors

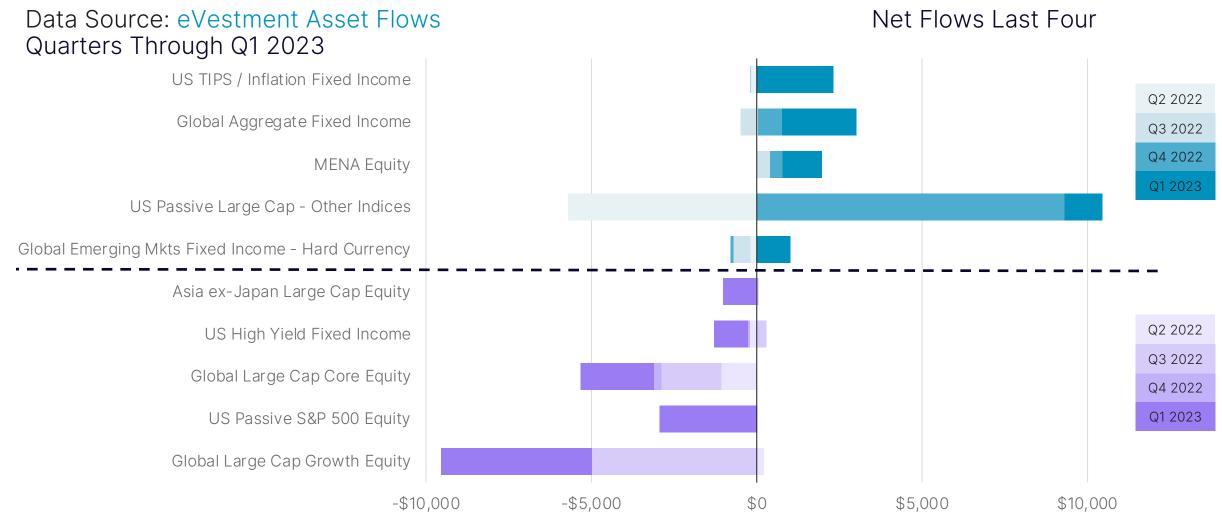


Regional Flow Drivers: Europe ex-UK Investors



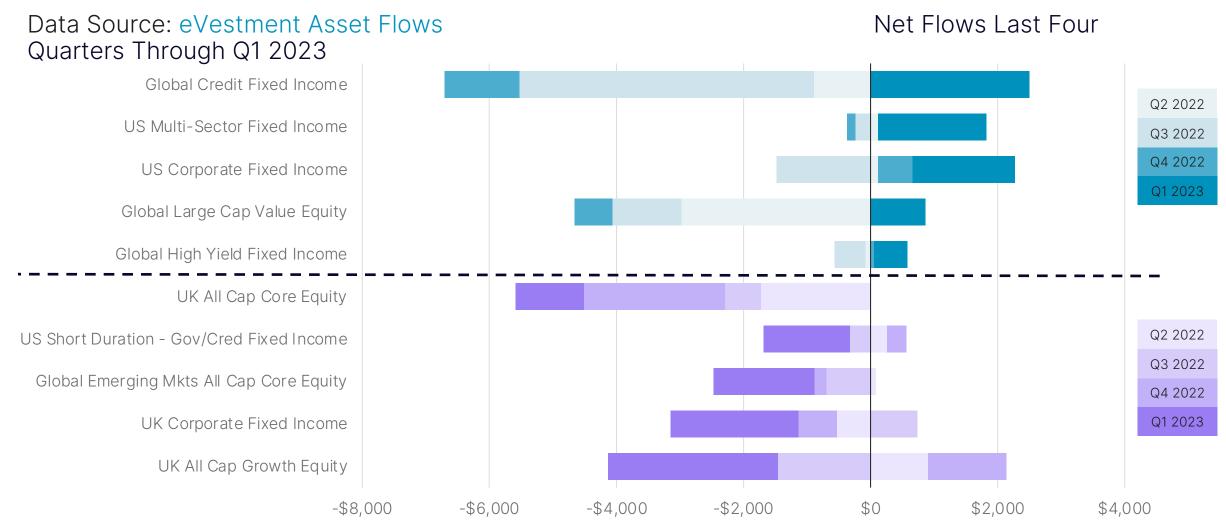


Regional Flow Drivers: Middle East/Africa Investors



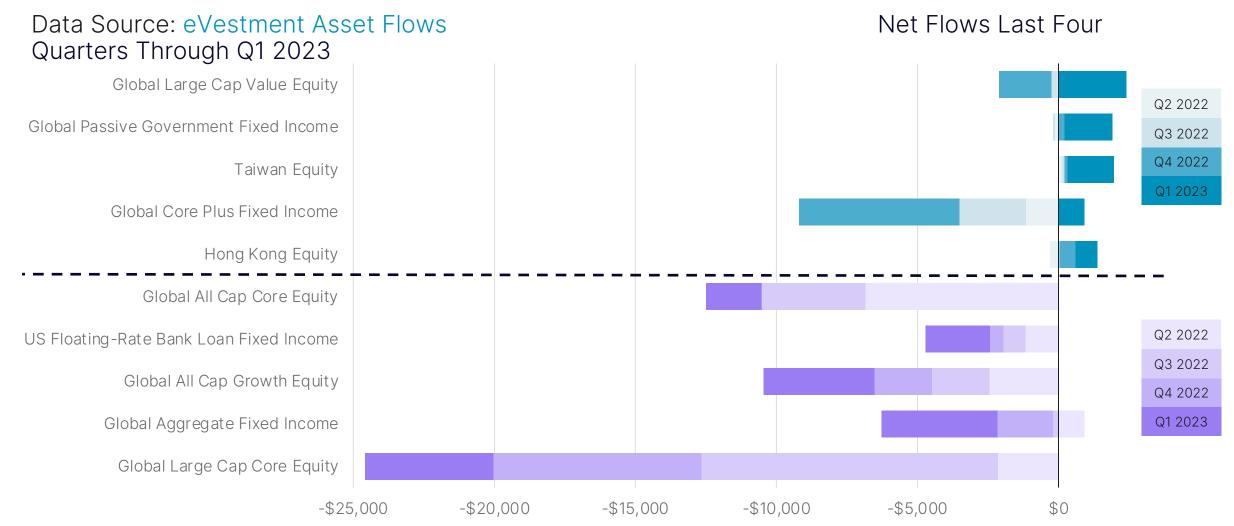


Country Flow Drivers: UK Investors



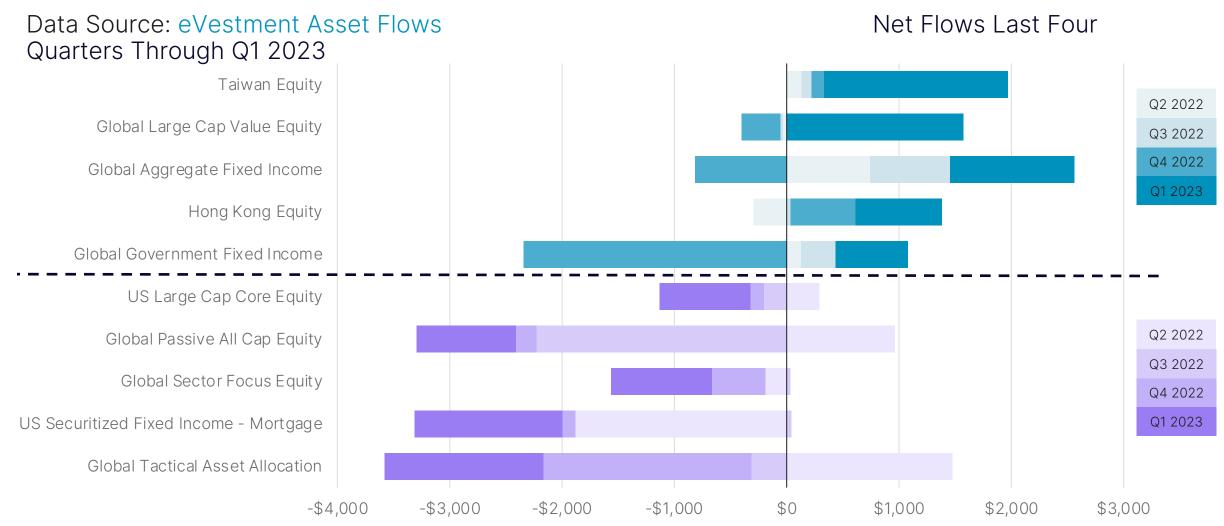


Regional Flow Drivers: APAC Investors



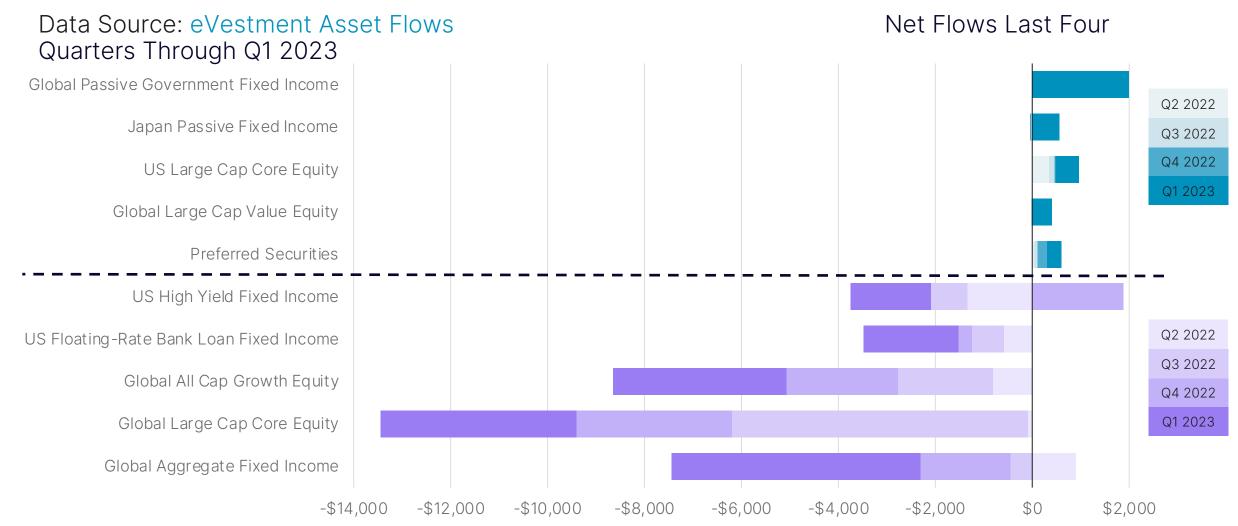


Regional Flow Drivers: Asia ex-Japan Investors



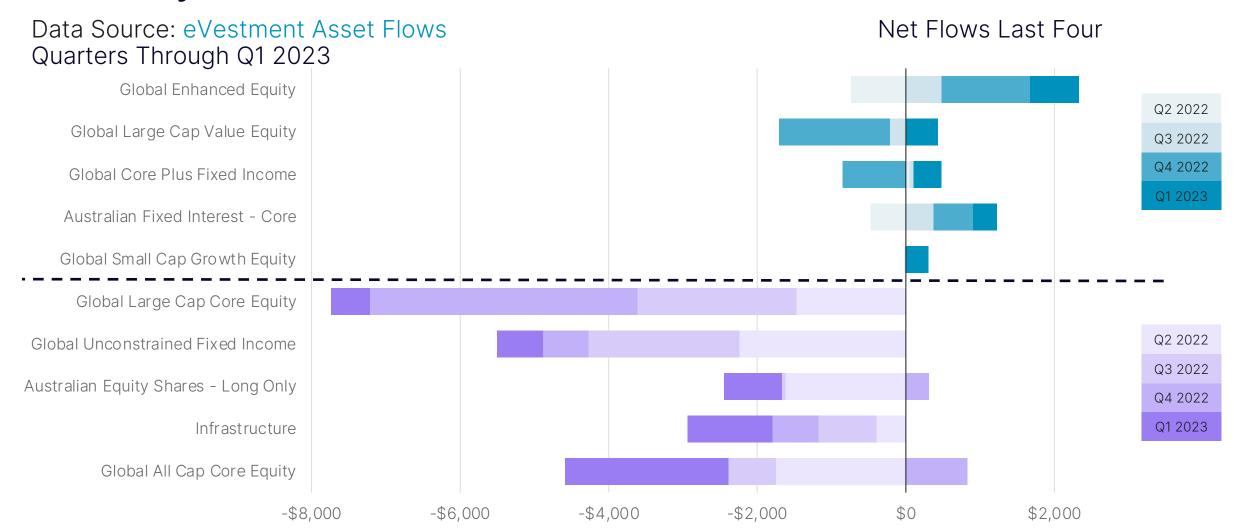


Country Flow Drivers: Japan Investors



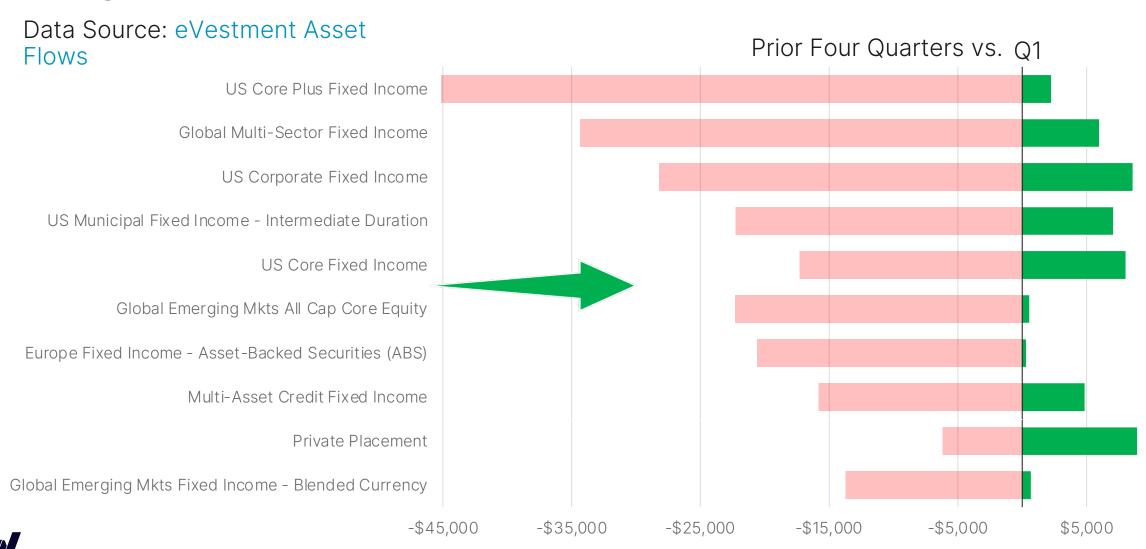


Country Flow Drivers: Australia Investors





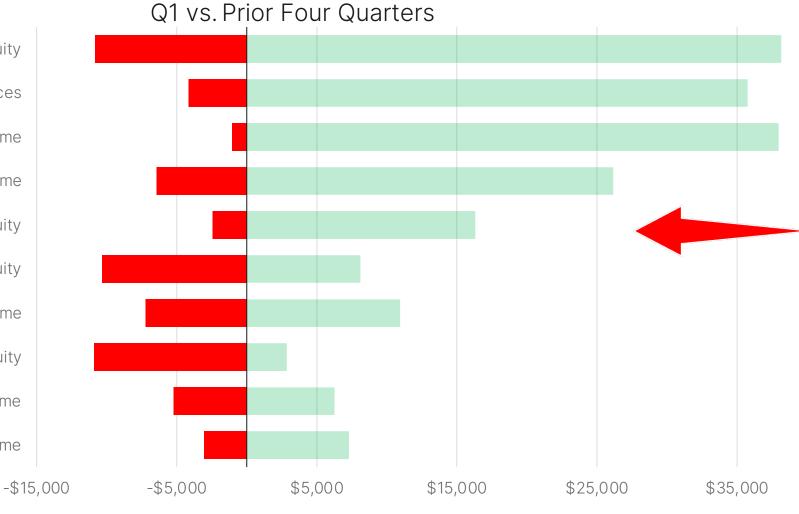
Largest Shifts to Institutional Net Inflows



Largest Shifts to Institutional Net Outflows

Data Source: eVestment Asset Flows

US Passive S&P 500 Equity US Passive Large Cap - Other Indices Treasury STRIPS Fixed Income US Stable Value (Book Value) Fixed Income Global Emerging Mkts Passive Equity ACWI ex-US Passive Equity US Floating-Rate Bank Loan Fixed Income EAFE Passive Equity US Long Duration - Gov/Cred Fixed Income US Passive Intermediate Duration Fixed Income





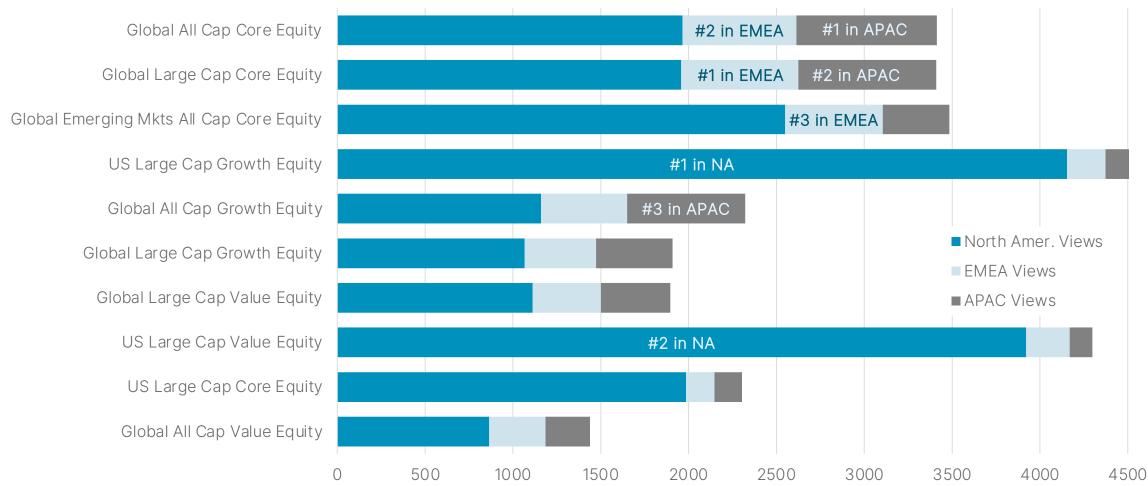
Universes Seeing Significant Research from Consultants



Consultant Research Activity

Common Areas of Focus for Consultants Across Regions Q I

Data Source: eVestment Advantage

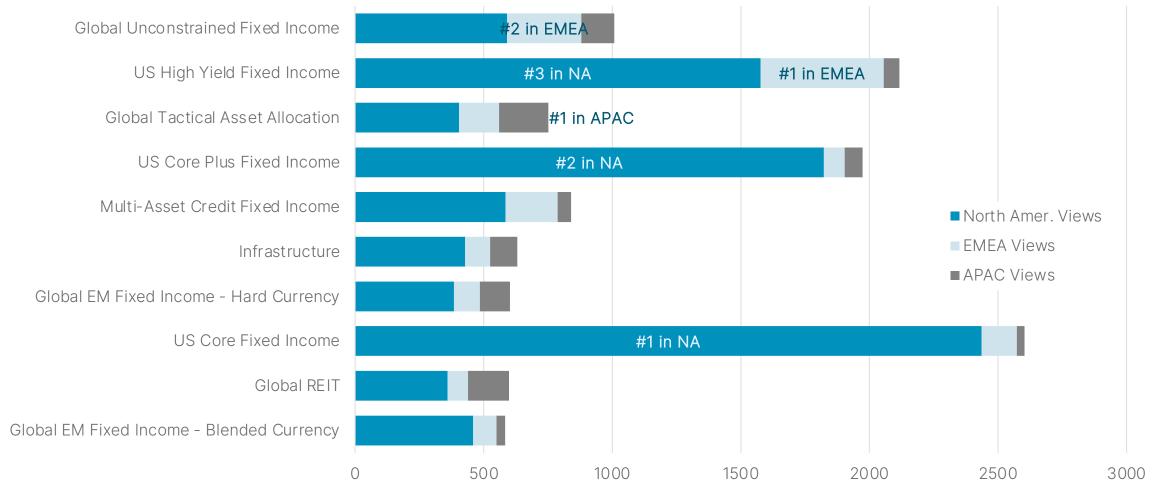




Consultant Research Activity

Common Areas of Focus for Consultants Across Regions (ex-Traditional Equity) Q1

Data Source: eVestment Advantage





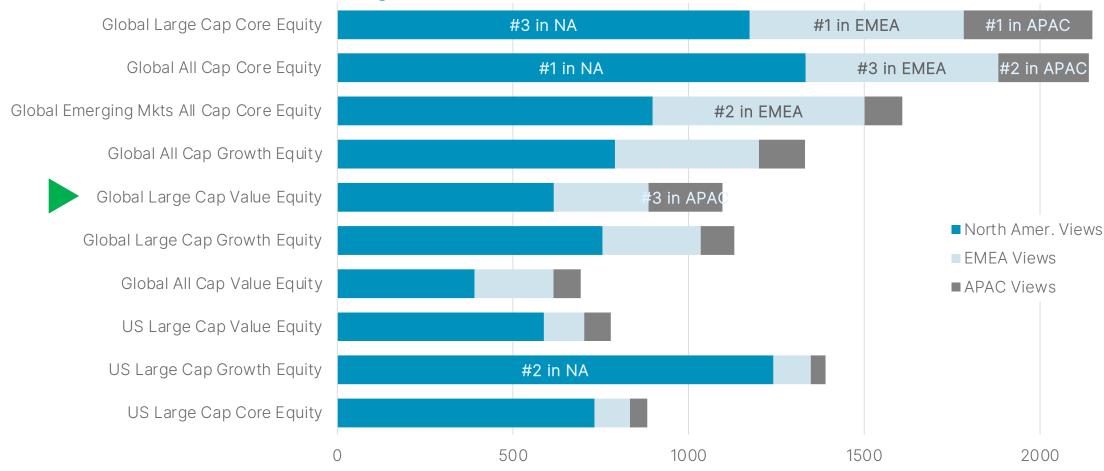
Universes Seeing Significant Research from Investors



Investor Research Activity

Investors shared the focus areas in equity of consultants, with one exception in Q1.

Data Source: eVestment Advantage

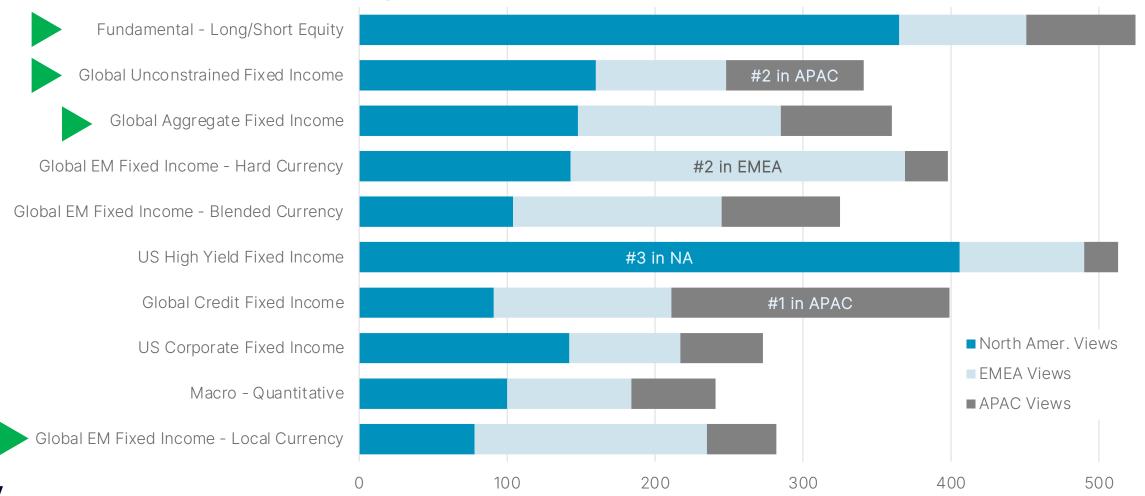




Investor Research Activity

Outside of traditional equity, investor focus areas differed from those of consultants in four areas in Q1.

Data Source: eVestment Advantage

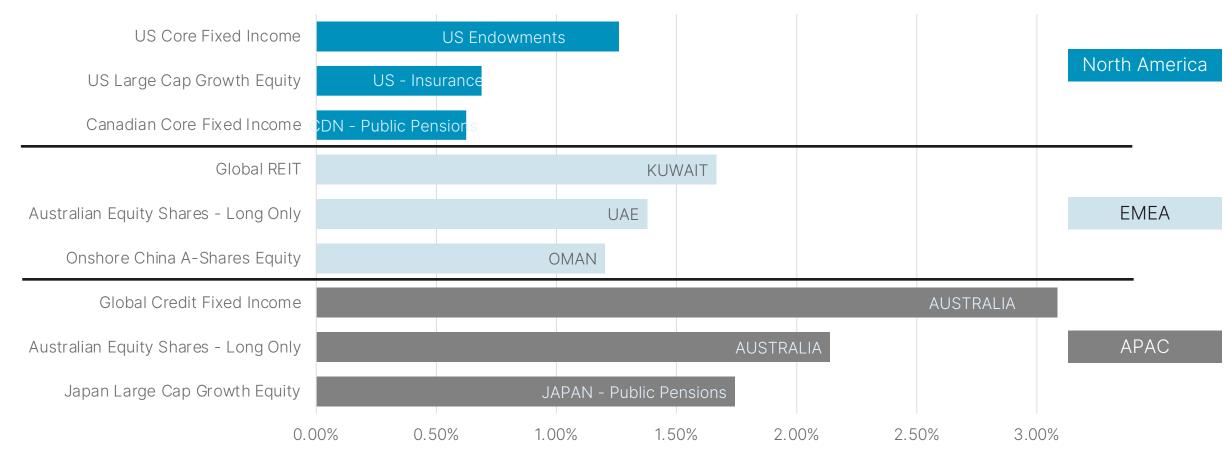


Investor Research Activity

Notable Increases in Investor Interest

Data Source: eVestment Advantage

Q1 2023 vs Prior Four Quarters

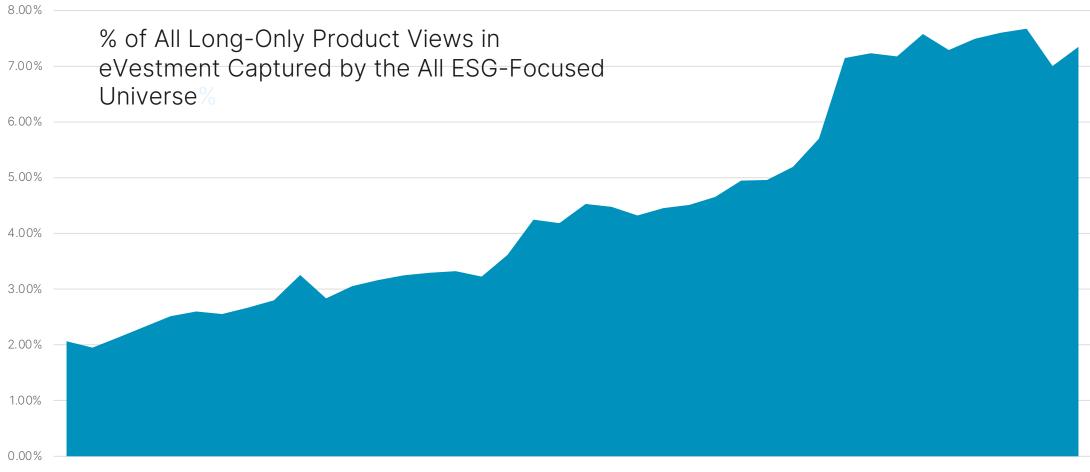




ESG-Focused Strategies



Consultant and investor research into ESG-focused strategies remains high. Data Source: eVestment Advantage



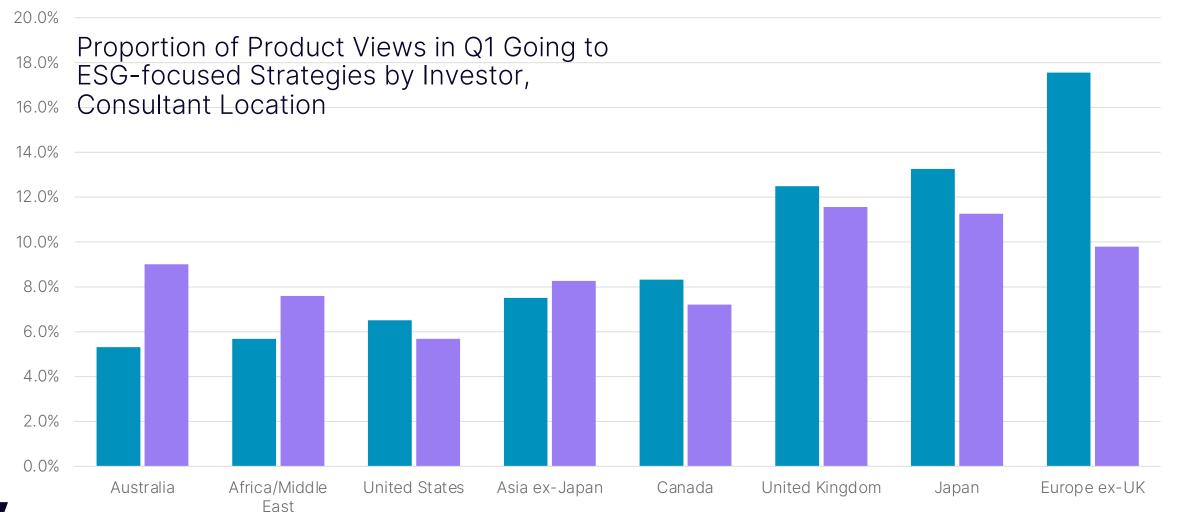


Focus on ESG varies significantly across the world.

Data Source: eVestment Advantage

Investors

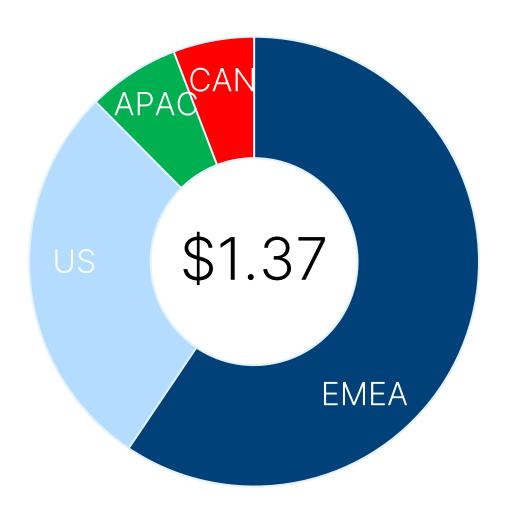
Consultants





AUM in ESG-focused Strategies by Investor Domicile Q1 2023

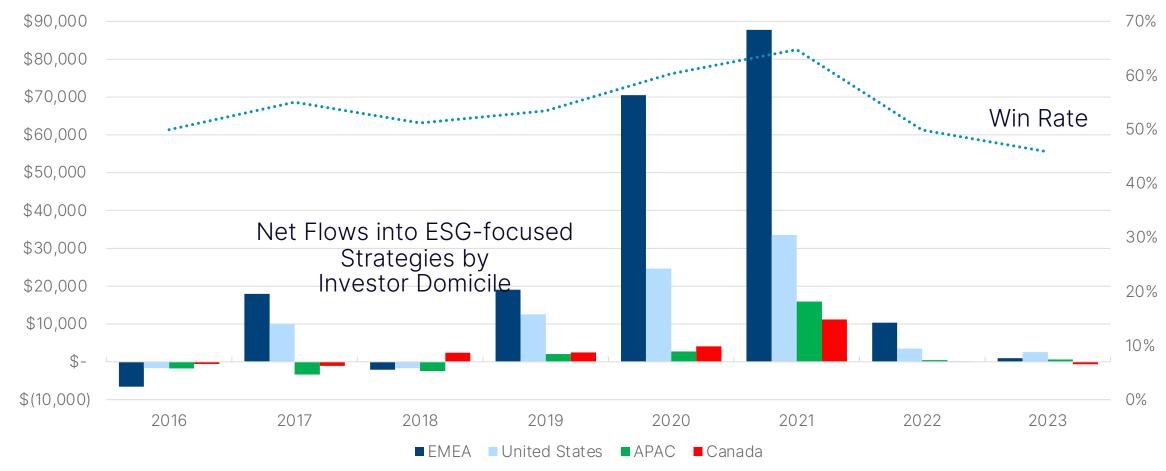
Data Sources: eVestment Analytics





Flows from US investors are already in line with all of 2022. A falling win rate means competition for flows has been tightening since 2021.

Data Sources: eVestment Analytics, Asset Flows





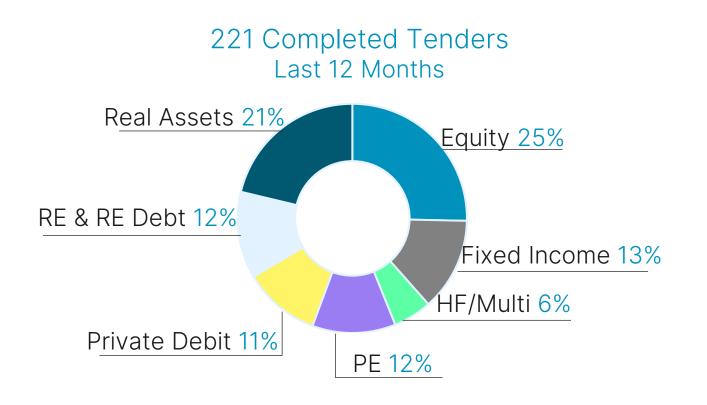
Areas of Opportunity: UK Public Schemes



UK Public Schemes: Recent Mandates and Ongoing Opportunities

Real assets are on par with equity allocations, and private markets account for at least 56% of tenders.

Data Source: eVestment Market Lens







UK Public Schemes: Target Allocations

Reductions to public equity and traditional fixed income are being offset by increases to real assets and growth strategies.

Data Source: eVestment Market Lens

Target Allocations Over Time 100% ■ Public Equity 90% ---■ Growth (Blend) 80% ---Private Equity 70% ---■ Alternatives (Blend) 60% ---Private Debt ■ Real Assets 50% Fixed Income 40% --■ Multi-Asset 16.6% 17.9% 18.9% 30% ---Hedge Funds/AR 20% Risk Mitigation (Blend) 15.6% 14.5% 15.8% ■ Other 10% 4.0% 4.5% 3.1% Cash & Overlays 0% YE 2022 YE 2020 YE 2021



solutions@evestment.com

Learn about our solutions



support@evestment.com

Get help tracking the trends you care about

