



eVESTMENT INSIGHTS

# Institutional Trends

August 2023 Briefing

- Where institutional assets are moving
- Focus areas for consultants and institutional investors
- Opportunity areas for managers across asset classes
- The state of ESG and D&I

Introduction

# Today's Speakers

Commentator



Tom Janisch, CFA

Director, Global Equity Investments  
Asset Consulting Group

Special Guest



Sarah Maynard

Global Sr. Head of Diversity, Equity & Inclusion  
CFA Institute

Data Presenter



Russ Elliott

Head of Market Intelligence  
Nasdaq eVestment

Moderator



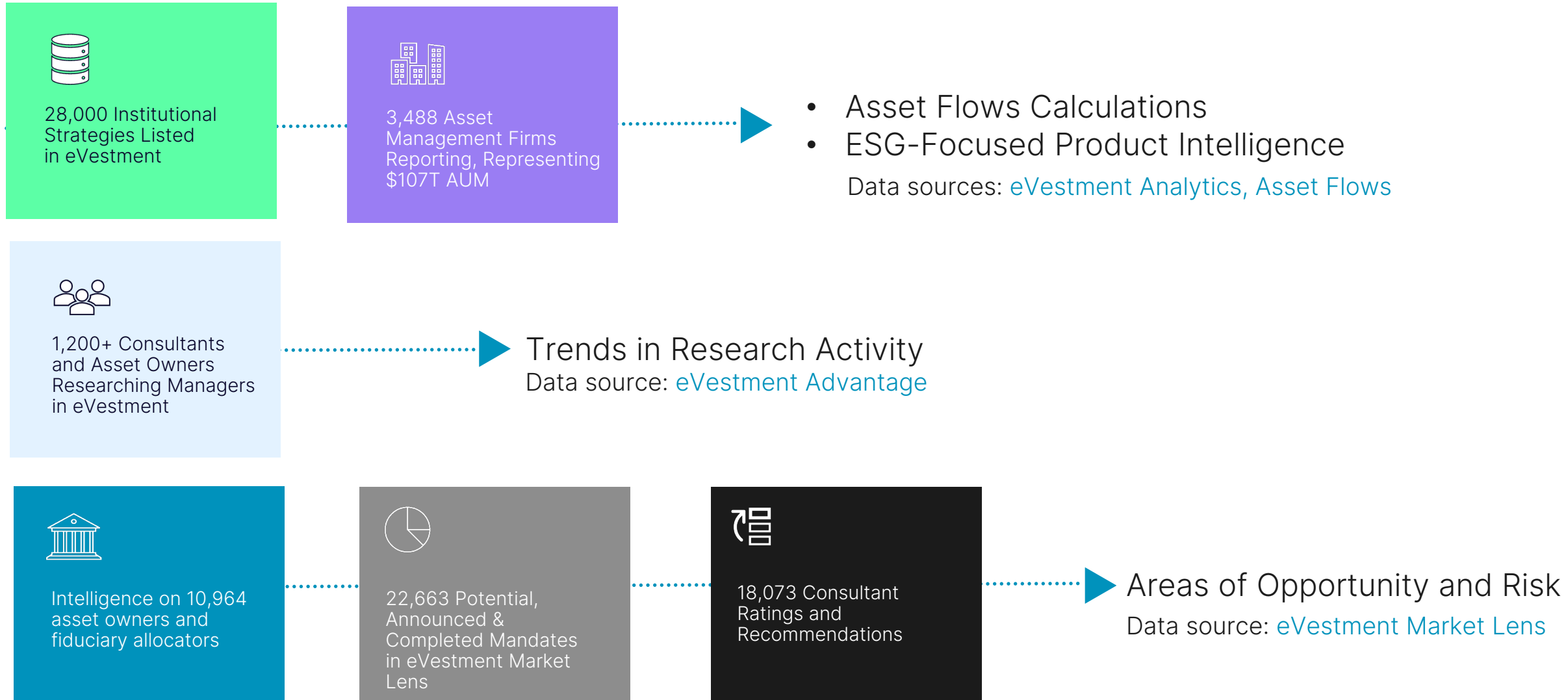
Michele Shauf

Head of Education and Experiences  
Nasdaq eVestment



## Introduction

# Underlying This Trends Analysis: eVestment Data



# Global Asset Movement

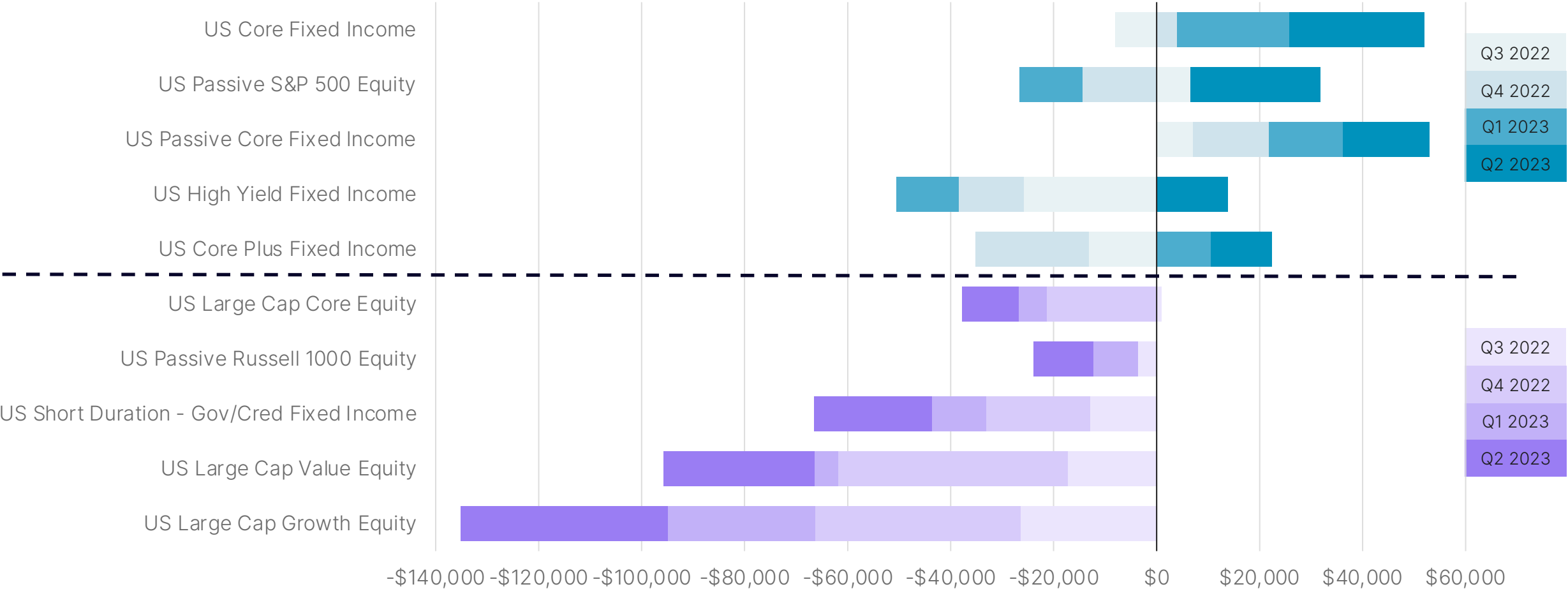
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# Regional Flow Drivers: North America Investors

Data Source: [eVestment Asset Flows](#)

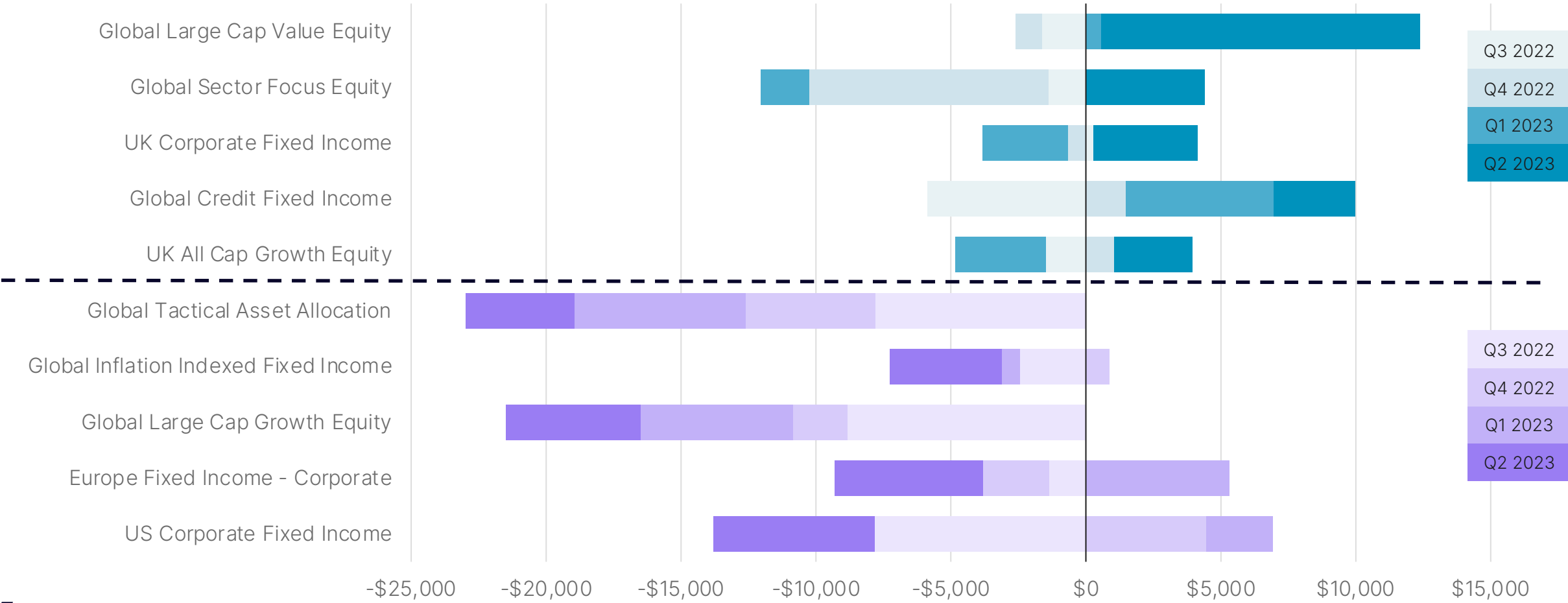
Net Flows Last Four Quarters Through Q2 2023



# Regional Flow Drivers: EMEA Investors

Data Source: [eVestment Asset Flows](#)

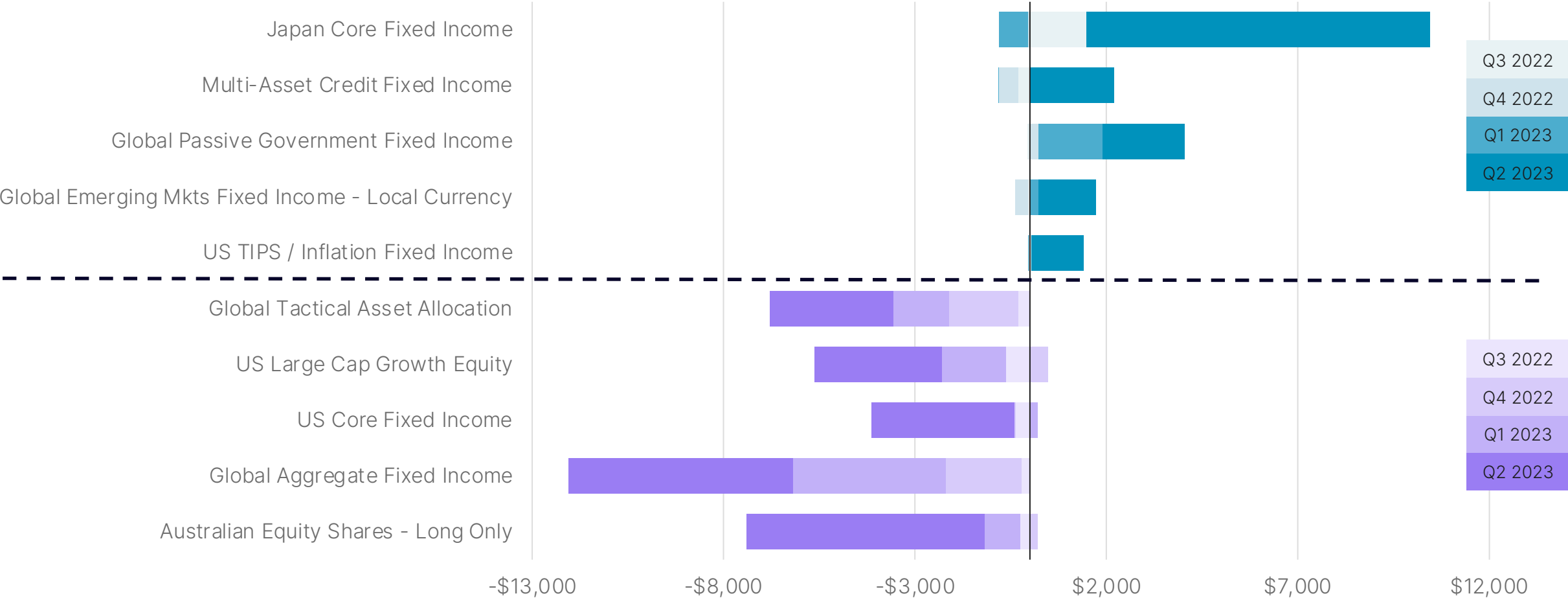
Net Flows Last Four Quarters Through Q2 2023



# Regional Flow Drivers: APAC Investors

Data Source: [eVestment Asset Flows](#)

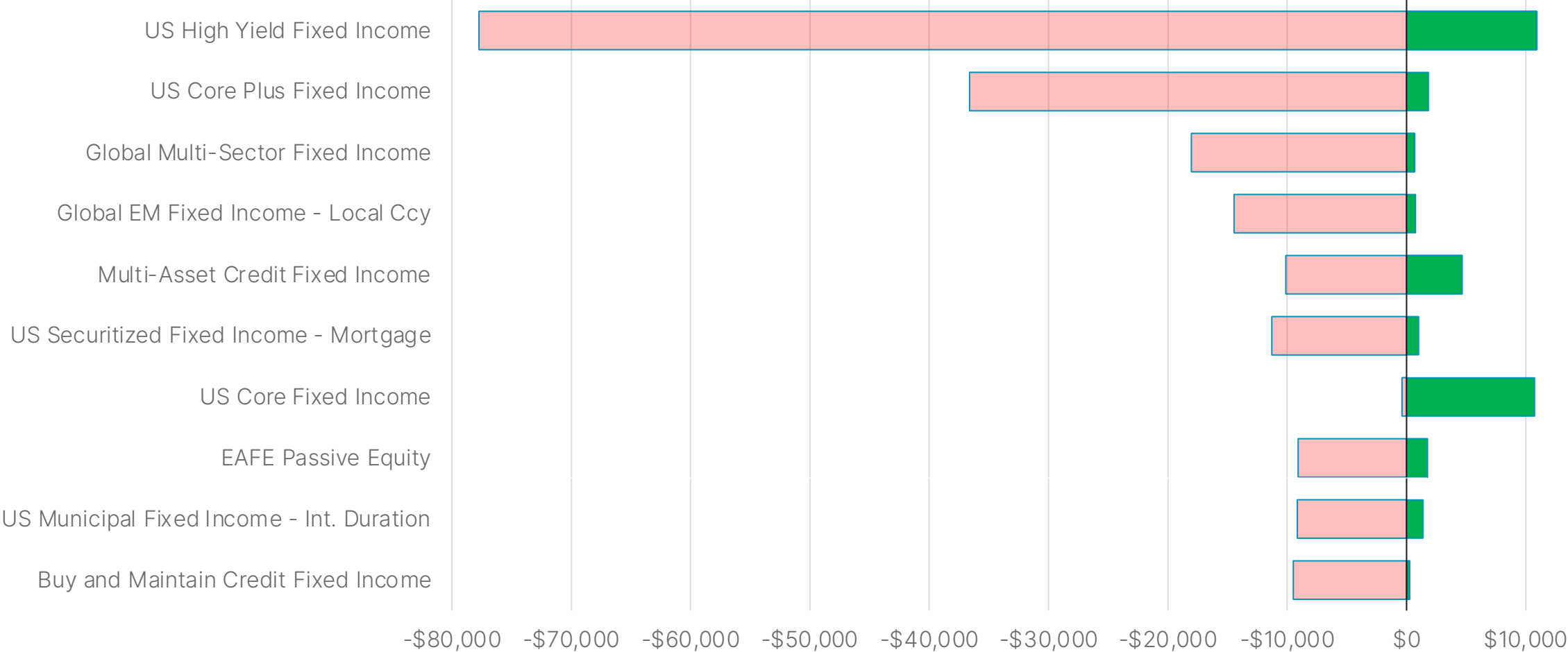
Net Flows Last Four Quarters Through Q2 2023



# Largest Shifts to Institutional Net Inflows

Data Source: [eVestment Asset Flows](#)

Negative Prior Four Quarters vs. Q2 

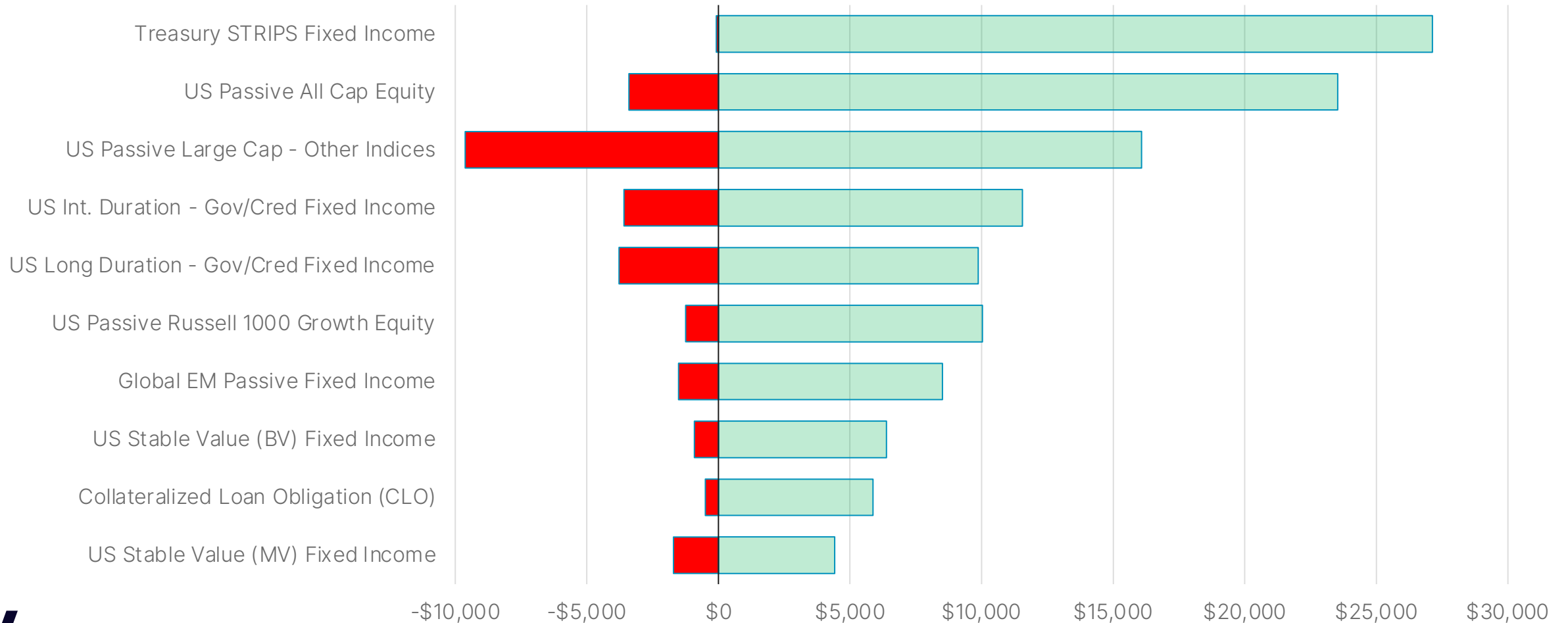




# Largest Shifts to Institutional Net Outflows

Data Source: [eVestment Asset Flows](#)

Q2 vs. Positive Prior Four Quarters



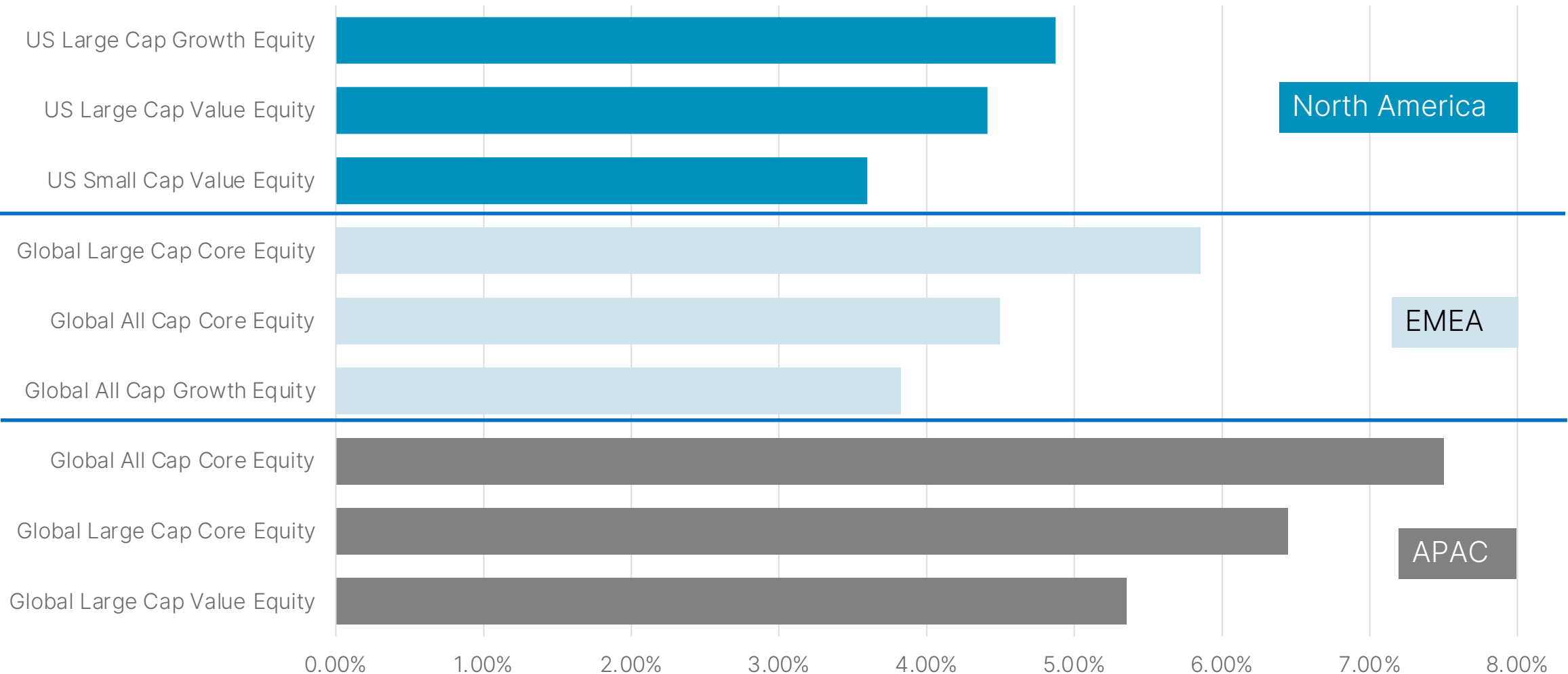
# Universes Seeing Significant Research Interest from Consultants

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# Primary Areas of Focus Across Regions Q2

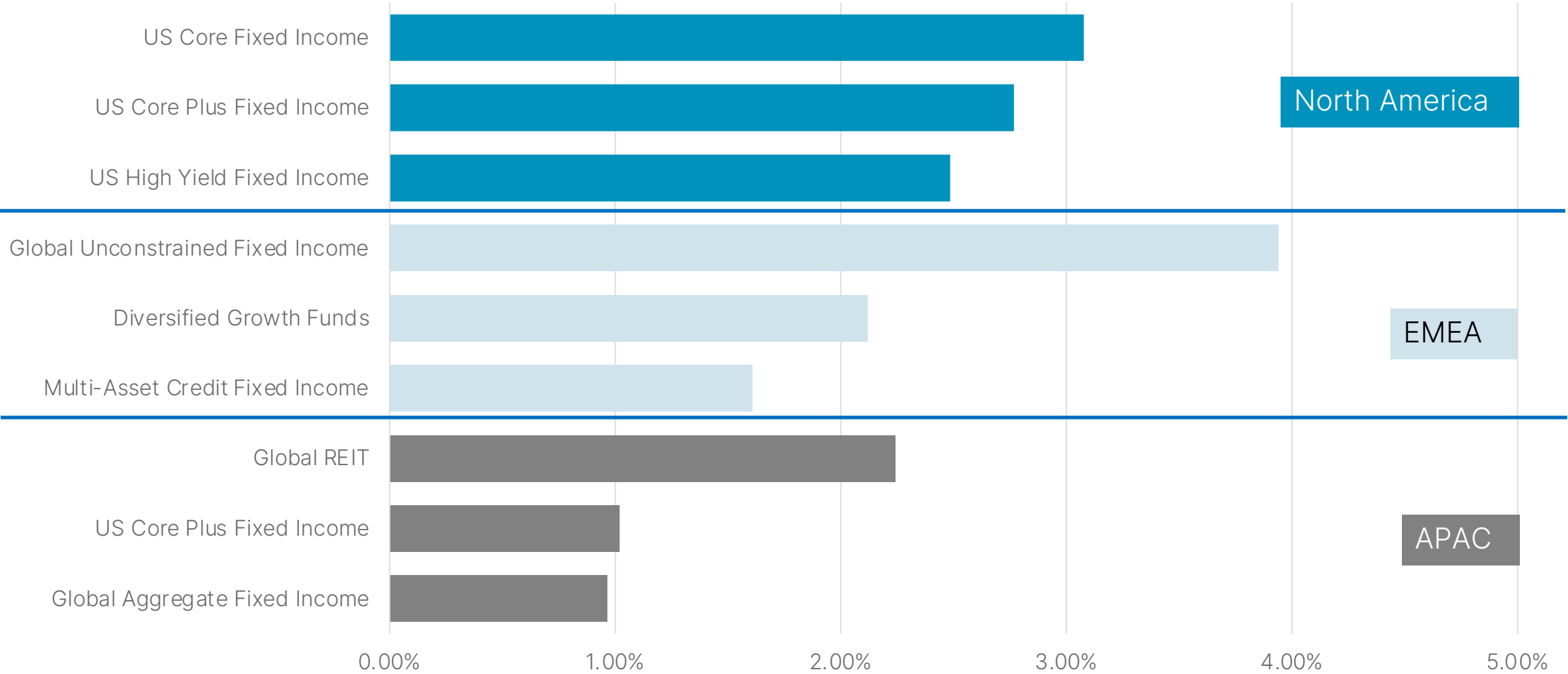
Data Source: [eVestment Advantage](#)



Consultant Research Activity

Primary Non-Equity Areas of Focus Across Regions Q2

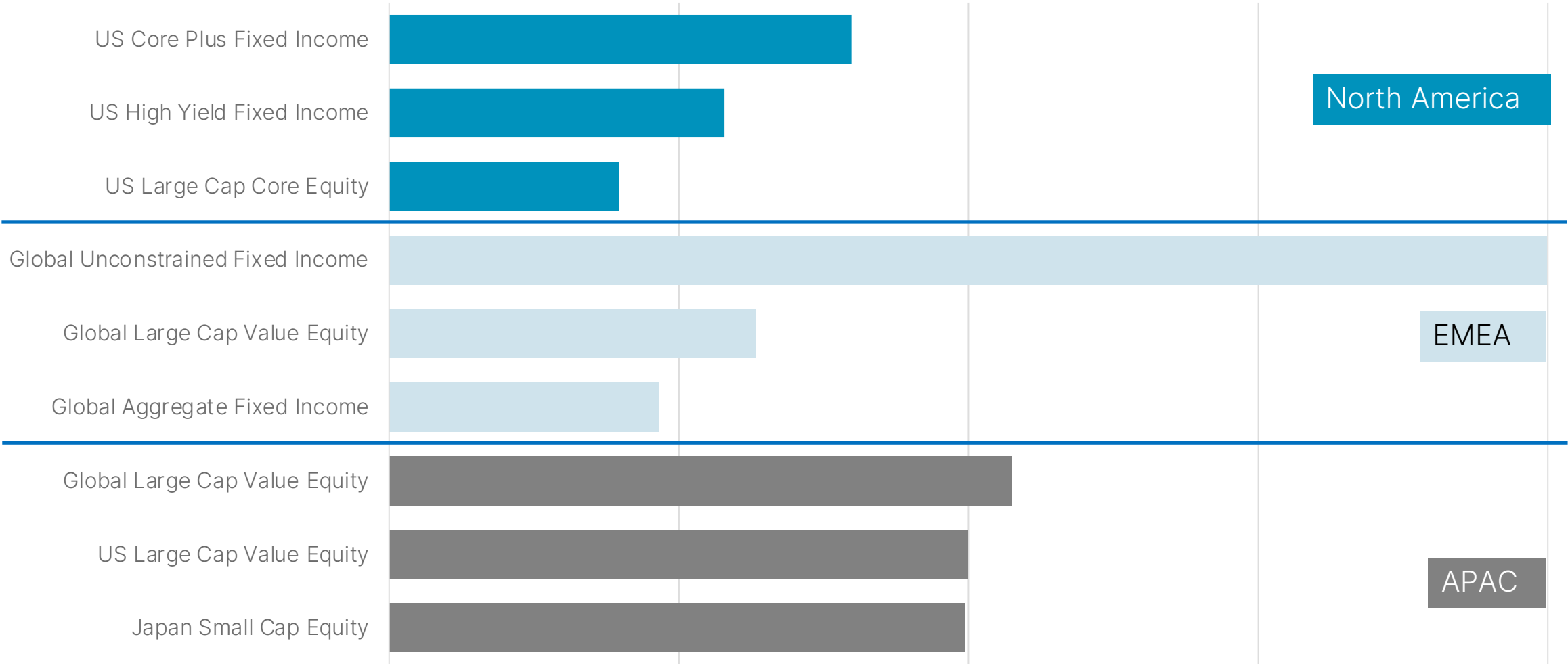
Data Source: [eVestment Advantage](#)



# Notable Increases in Consultant Interest

Data Source: [eVestment Advantage](#)

Q2 2023 vs Prior Four Quarters



# Universes Seeing Significant Research Interest from Institutional Investors

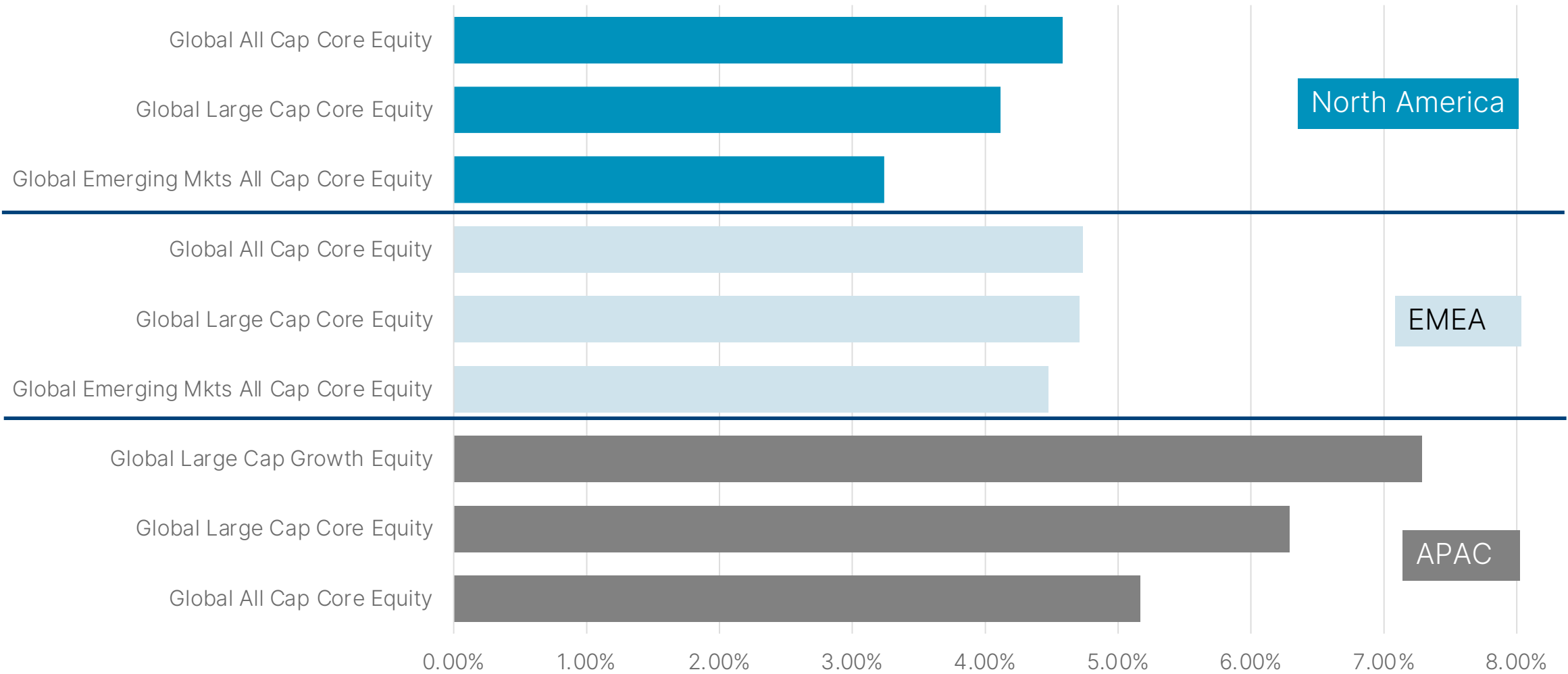
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Investor Research Activity

# Primary Areas of Focus Across Regions Q2

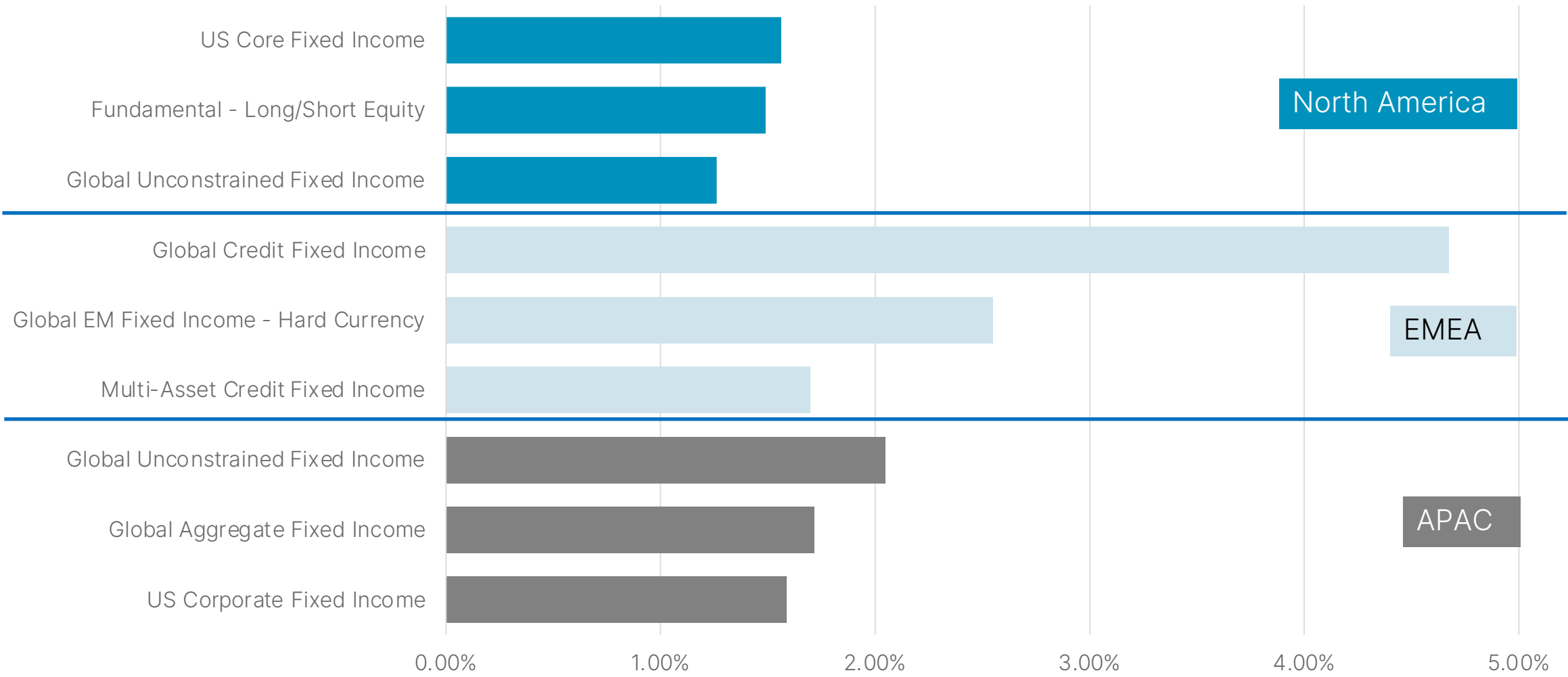
Data Source: [eVestment Advantage](#)



Investor Research Activity

Primary Non-Equity Areas of Focus Across Regions Q2

Data Source: [eVestment Advantage](#)

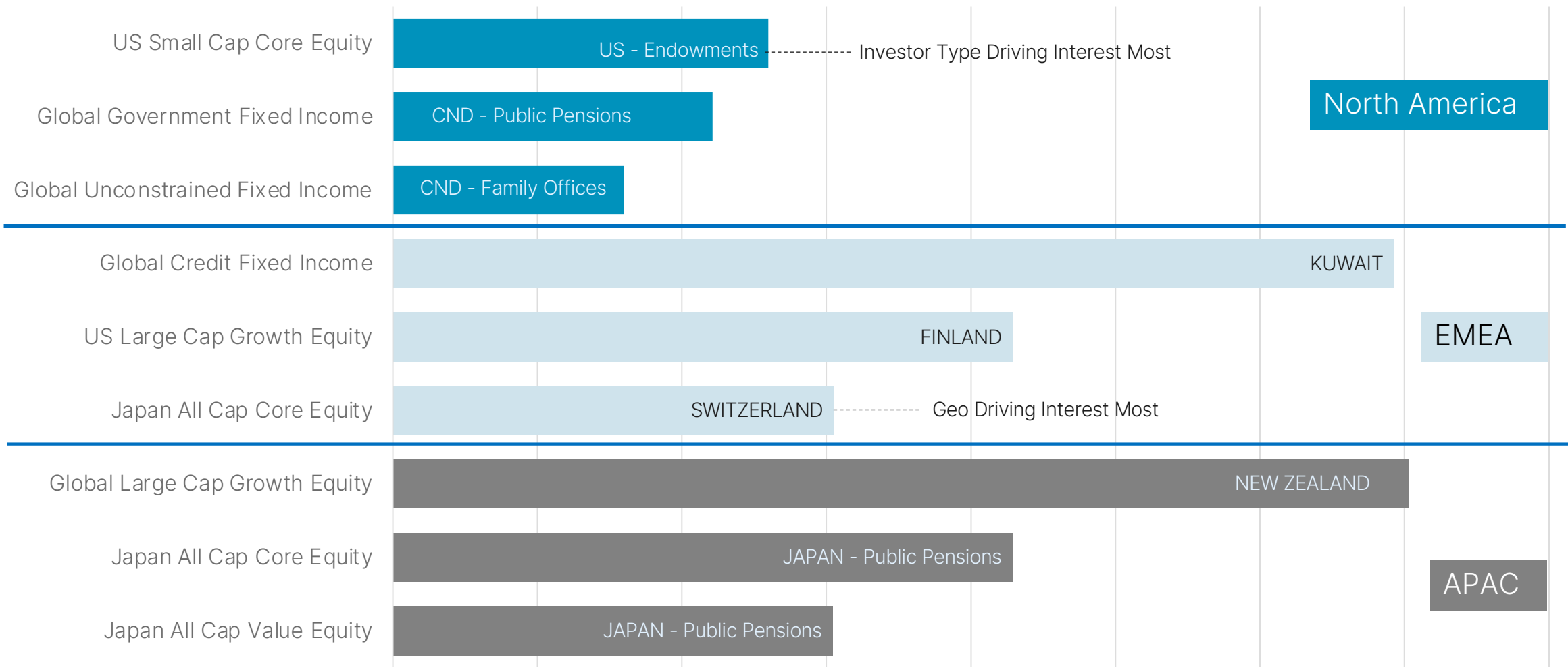




# Notable Increases in Investor Research Interest

Data Source: eVestment Advantage

Q2 2023 vs Prior Four Quarters



# ESG-focused Strategies

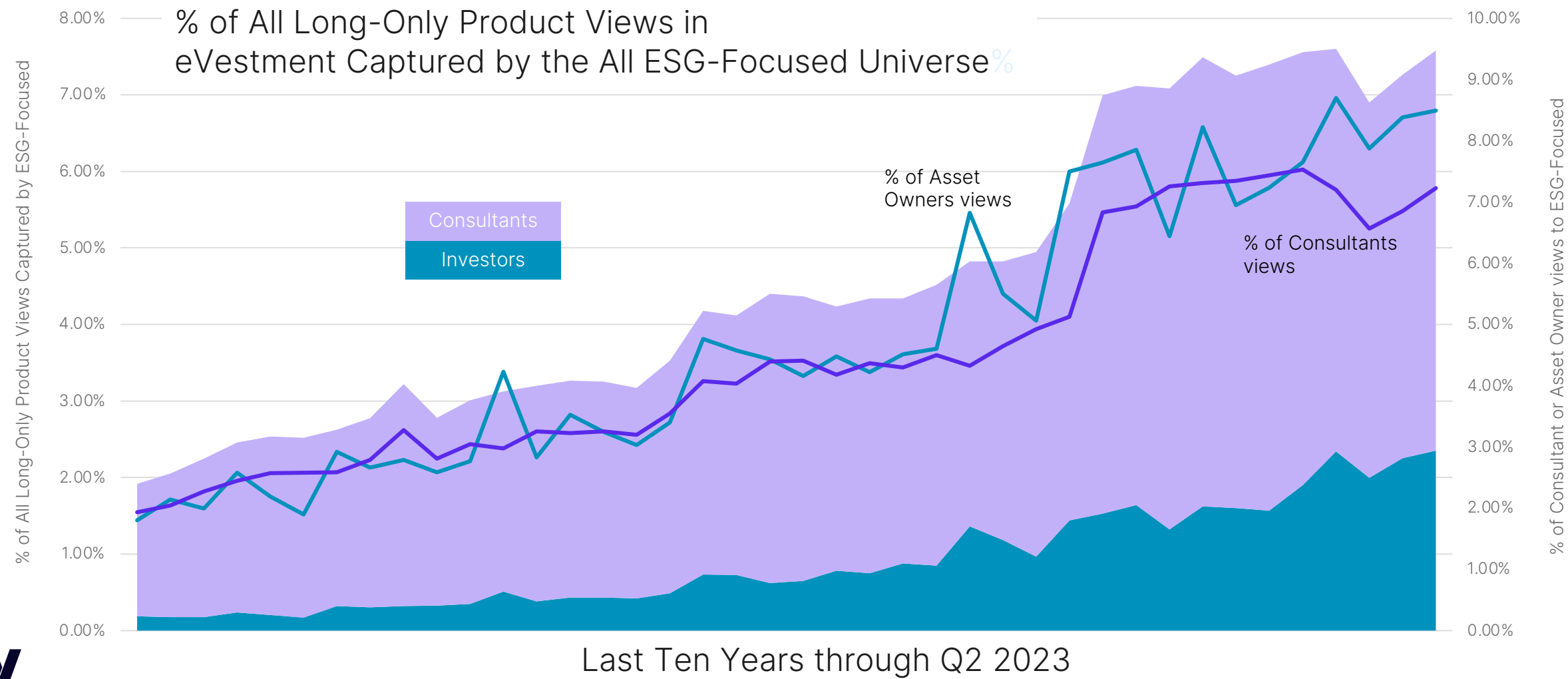
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# Interest in ESG-focused Strategies

Consultant and investor research into ESG-focused strategies remains high.

Data Source: [eVestment Advantage](#)



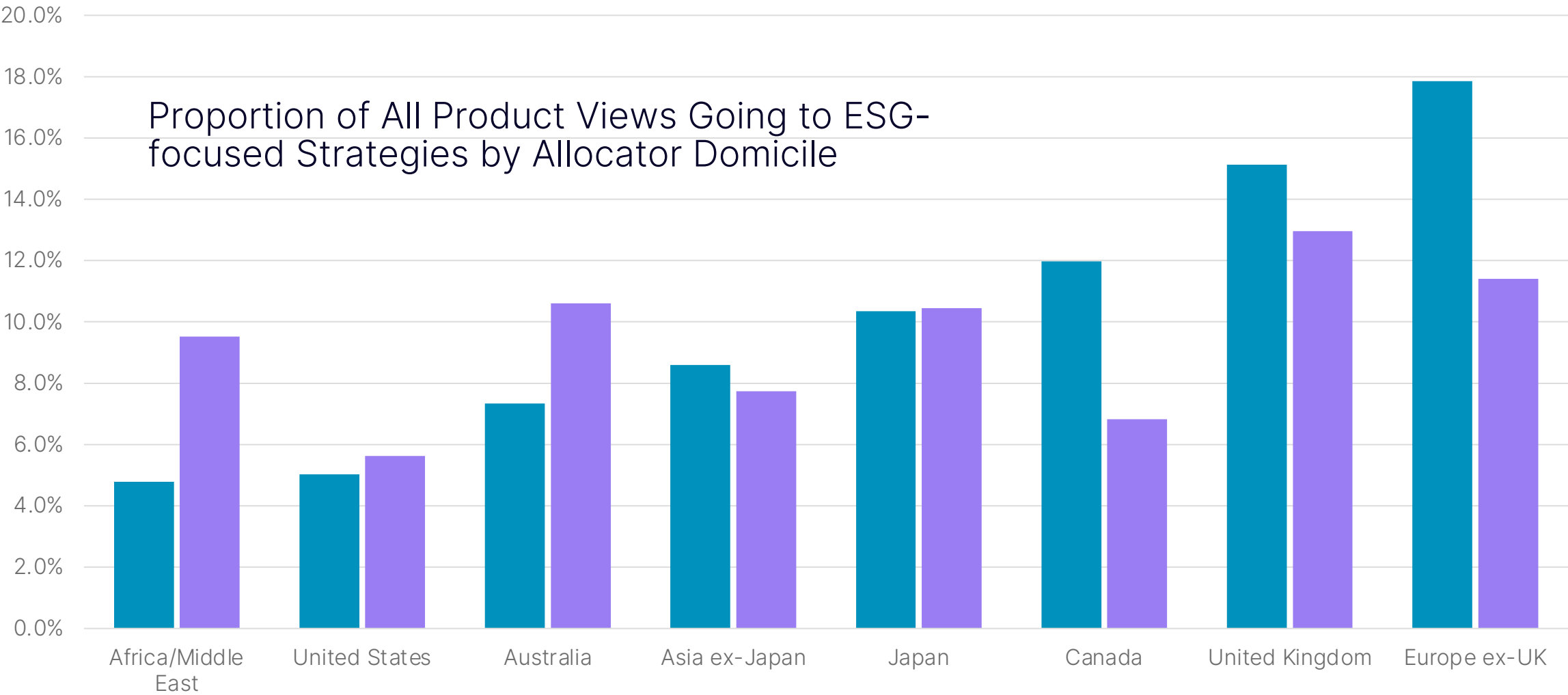
Interest in ESG-focused Strategies

Focus on ESG varies significantly across the world.

Data Source: eVestment Advantage

Investors

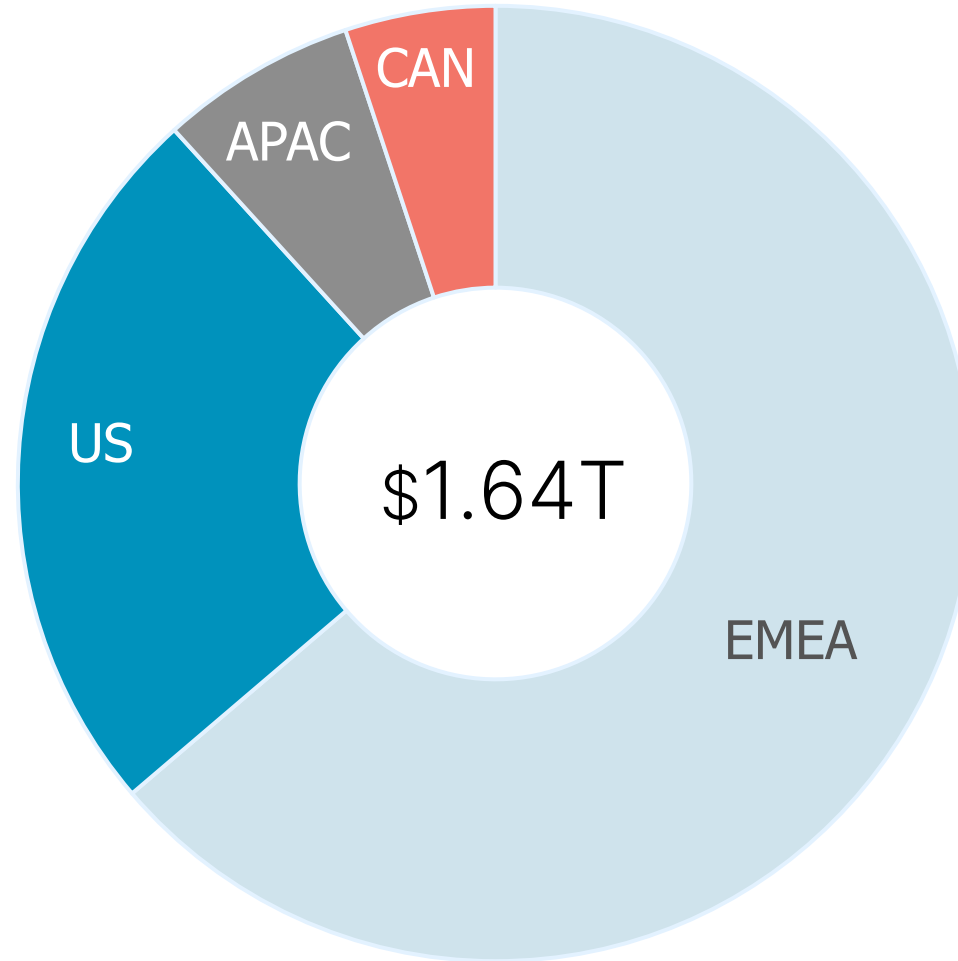
Consultants



## Interest in ESG-focused Strategies

# AUM in ESG-focused Strategies by Investor Domicile Q2 2023

Data Sources: [eVestment Analytics](#)

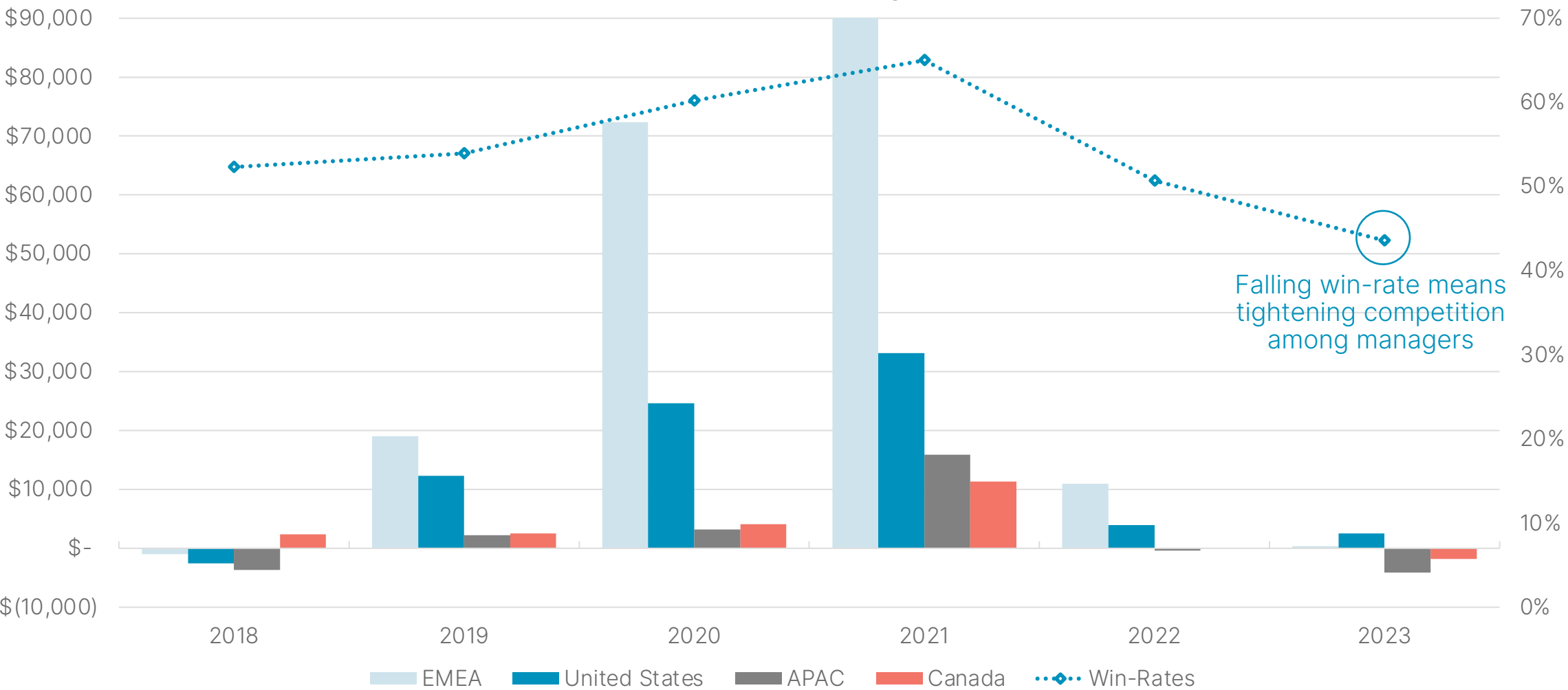


# Interest in ESG-focused Strategies

## Flows from US investors are in line with all of 2022.

Data Sources: eVestment Analytics, Asset Flows

Net Flows into ESG-focused Strategies by Investor Domicile



# D&I Data

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Diversity & Inclusion Statistics

Latest Demographics of Portfolio Management Teams Across 5,852 Strategies

Data Source: [eVestment Analytics](#)

	Male	Female	Non-Binary	Decline to State	Total
White	51.98%	8.96%	0.03%	0.04%	61.01%
Asian	13.34%	5.41%	0.00%	0.08%	18.84%
Other, Multi or Decline to State	9.68%	2.83%	0.12%	0.56%	13.18%
Hispanic, Latinx or Spanish	2.62%	0.76%	0.00%	0.00%	3.38%
Black	2.29%	0.75%	0.00%	0.00%	3.04%
Middle Eastern or North African	0.33%	0.15%	0.00%	0.00%	0.48%
Indigenous/Tribal People	0.10%	0.03%	0.00%	0.00%	0.14%
Total	80.34%	18.90%	0.15%	0.68%	





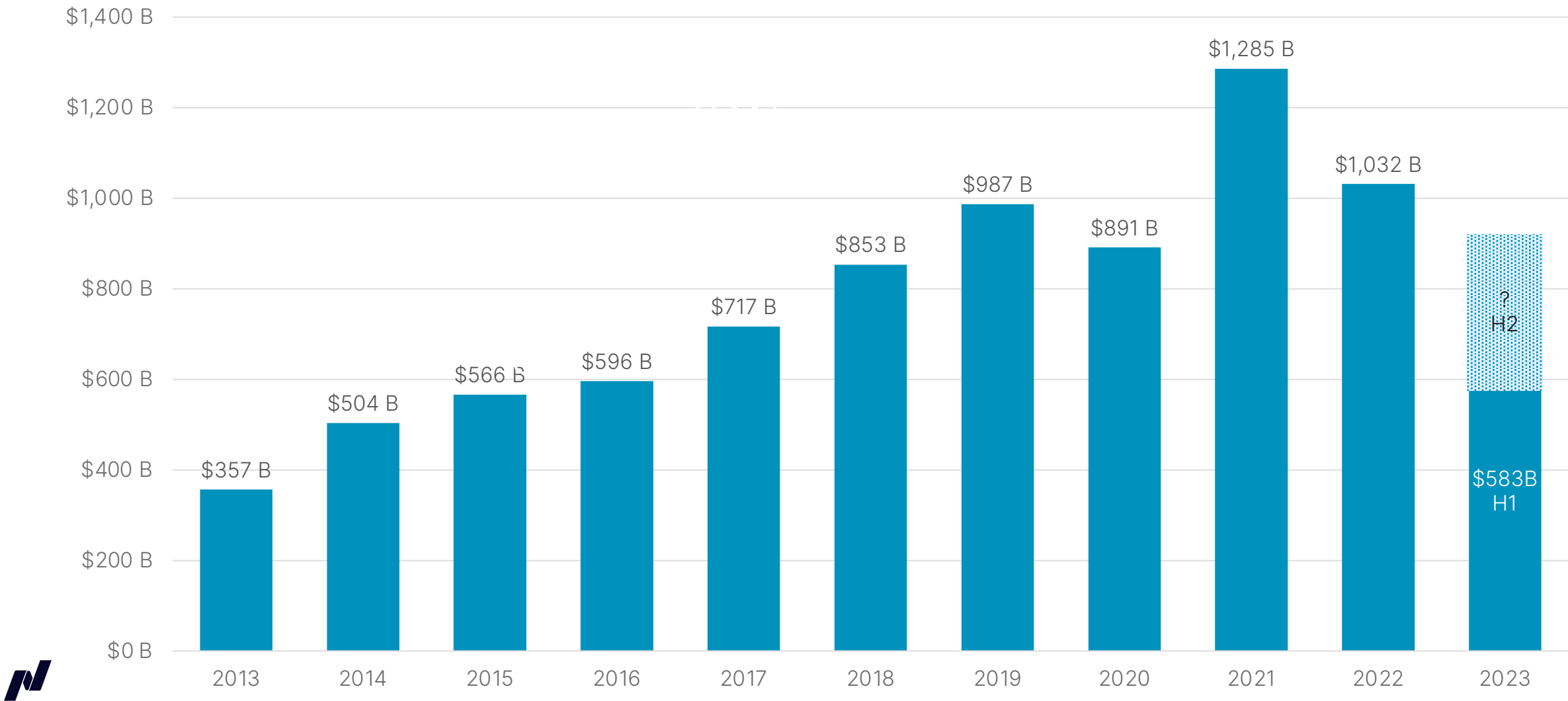
# Areas of Opportunity

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Private Markets

H1 2023 Commitments to private markets tracks with 2022.

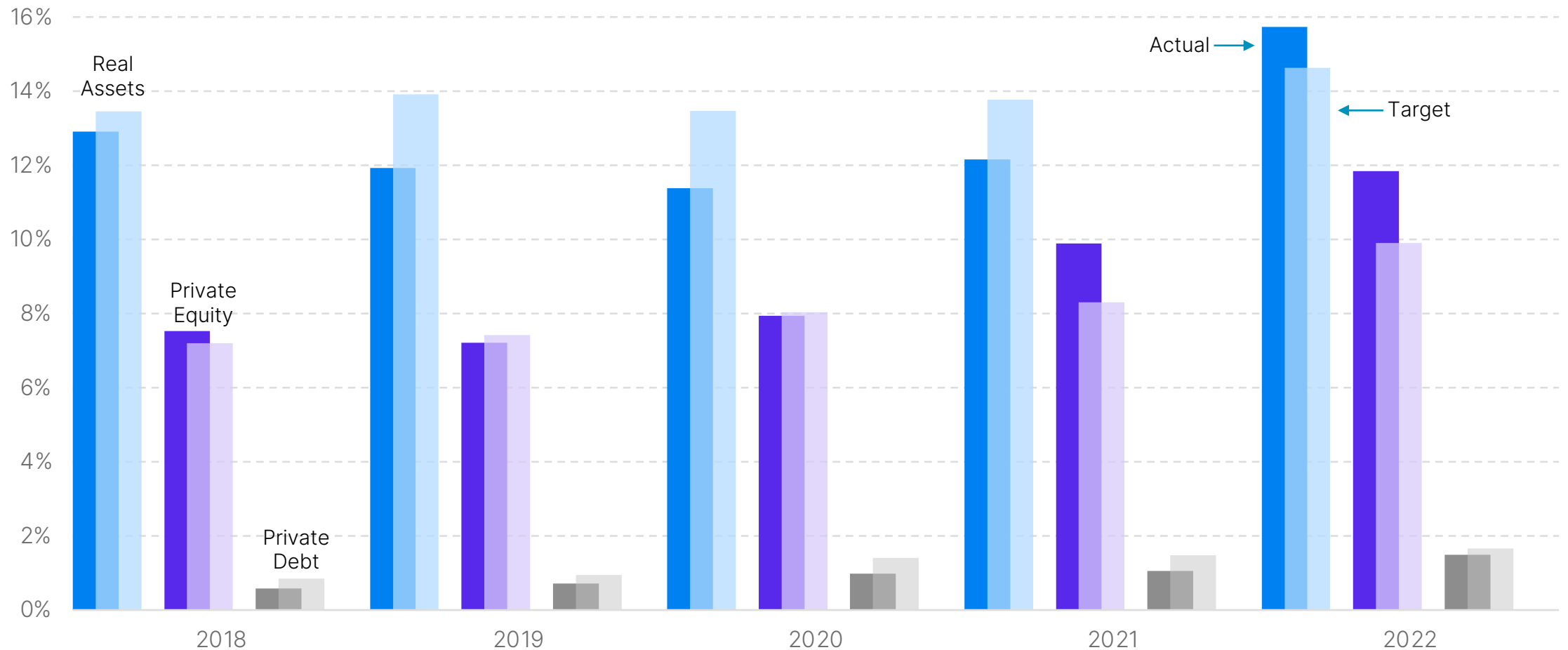
Data Source: [eVestment Analytics: Private Markets Dataset](#)



## Public Plan Investments in Private Markets

Actual allocations exceed targets in Private Equity and Real Assets.

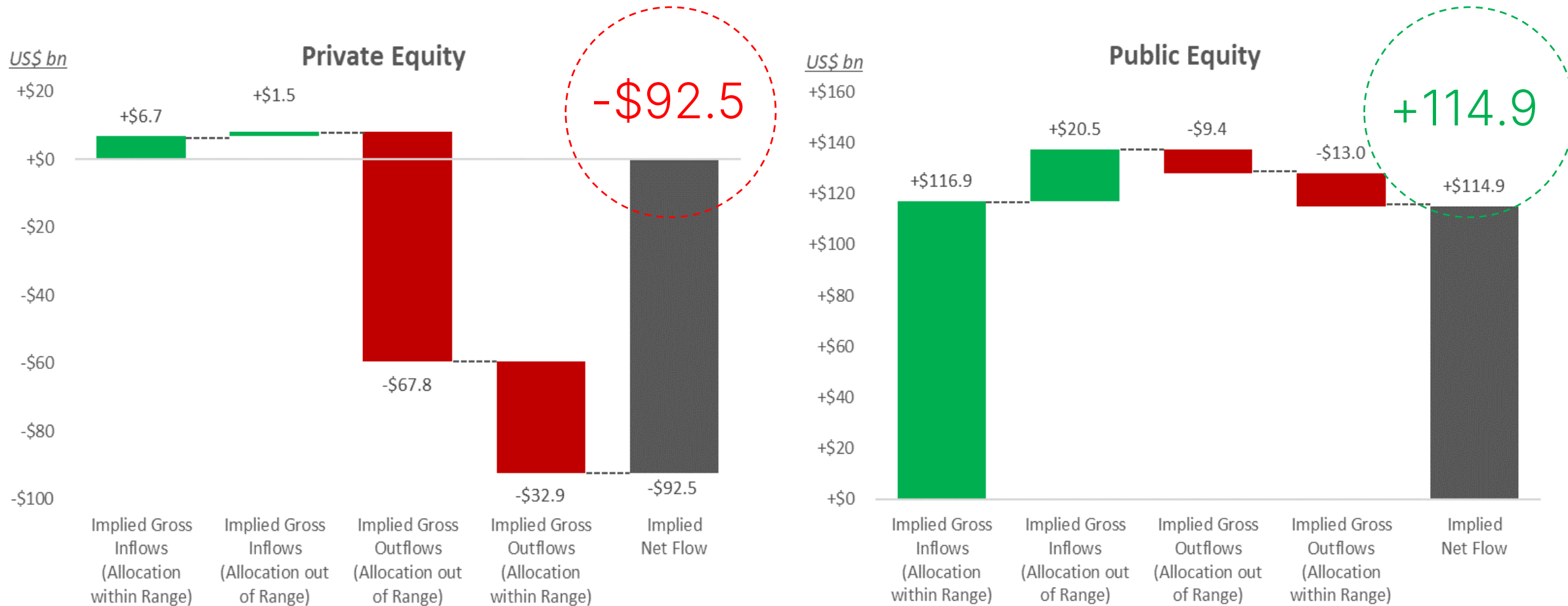
Data Source: [eVestment Market Lens](#)



## Public Plan Investments

# Implied Future Flows for Private and Public Equity

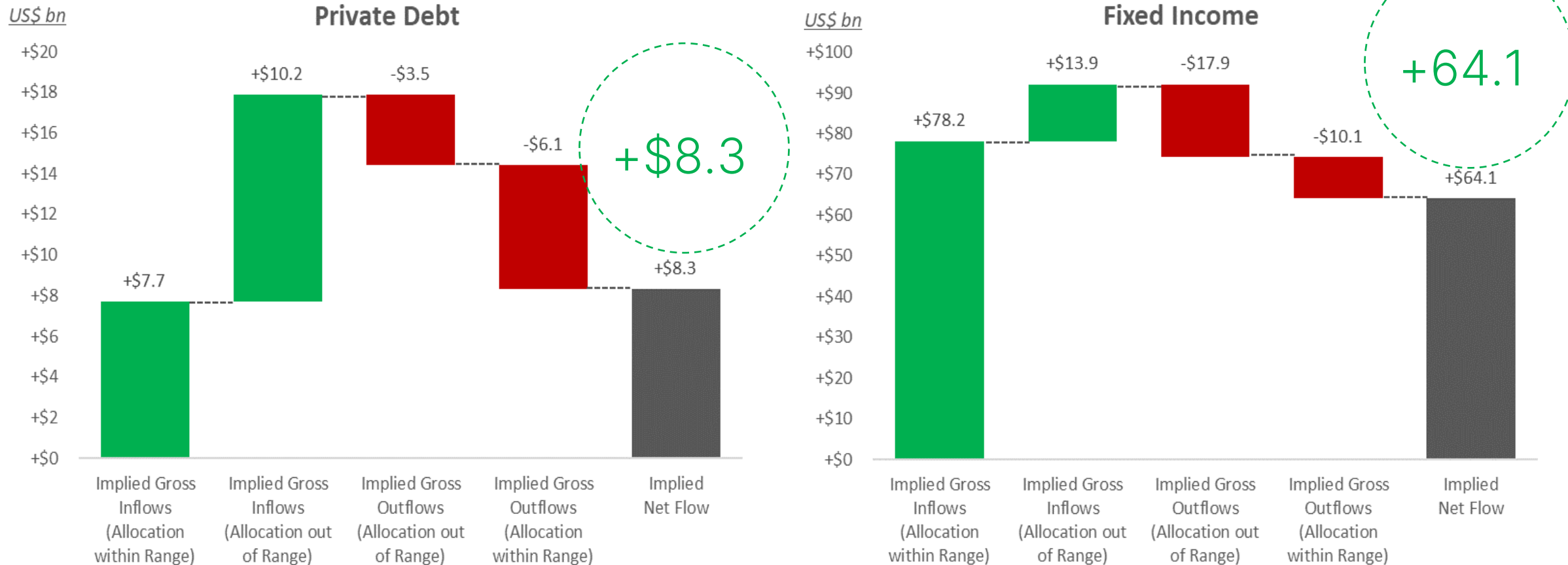
Data Sources: [eVestment Market Lens](#)



## Public Plan Investments

# Implied Future Flows for Private Debt and Public Fixed Income

Data Sources: [eVestment Market Lens](#)

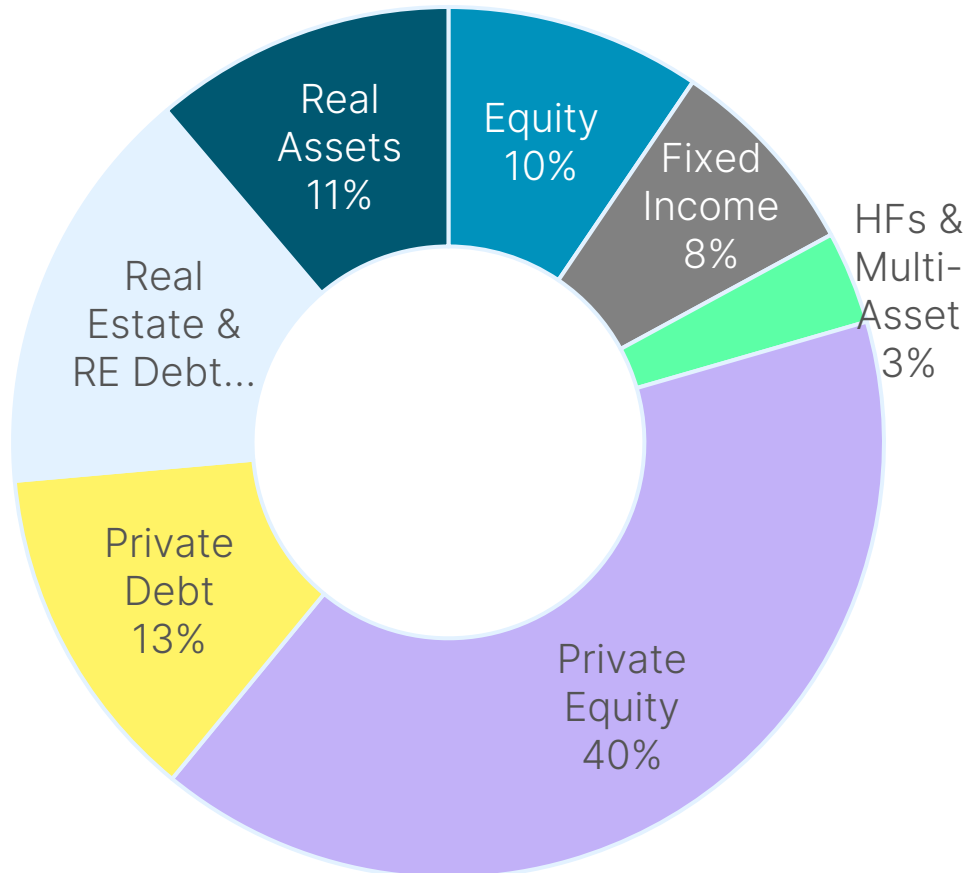


## Public Plan Investments: Recent Mandates and Ongoing Opportunities

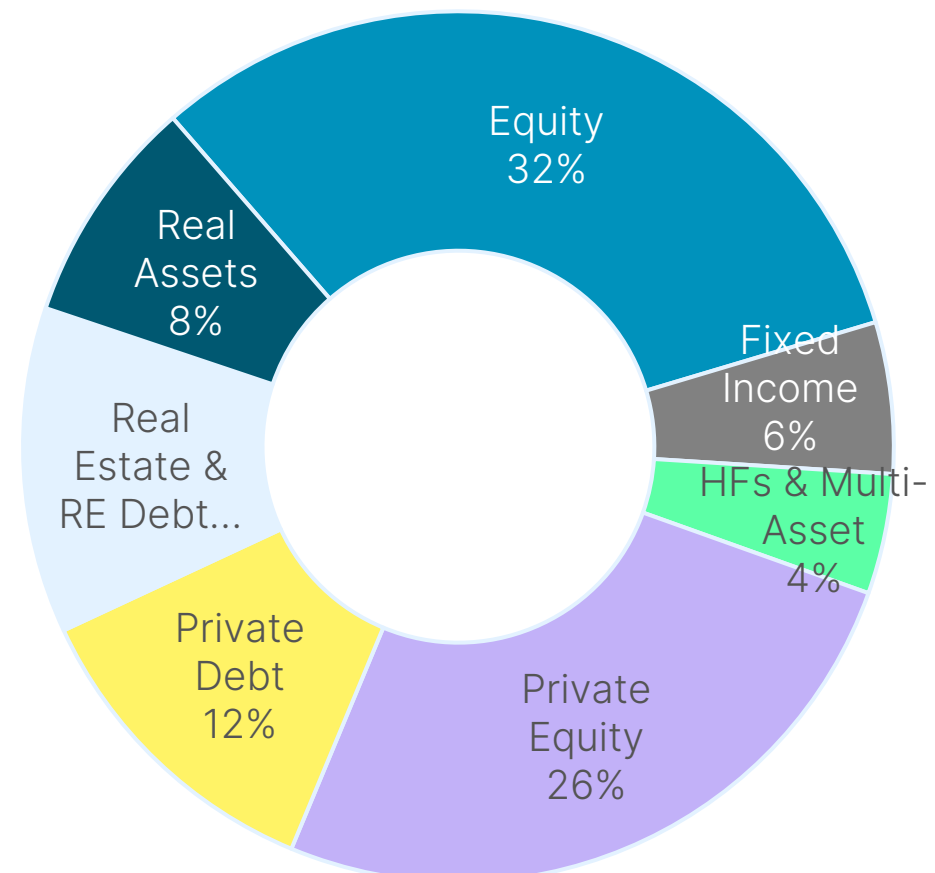
Private equity commitments are large, but the share of dollar value is higher for public equity.

Data Source: [eVestment Market Lens](#)

Share of 2,499 Commitments LTM



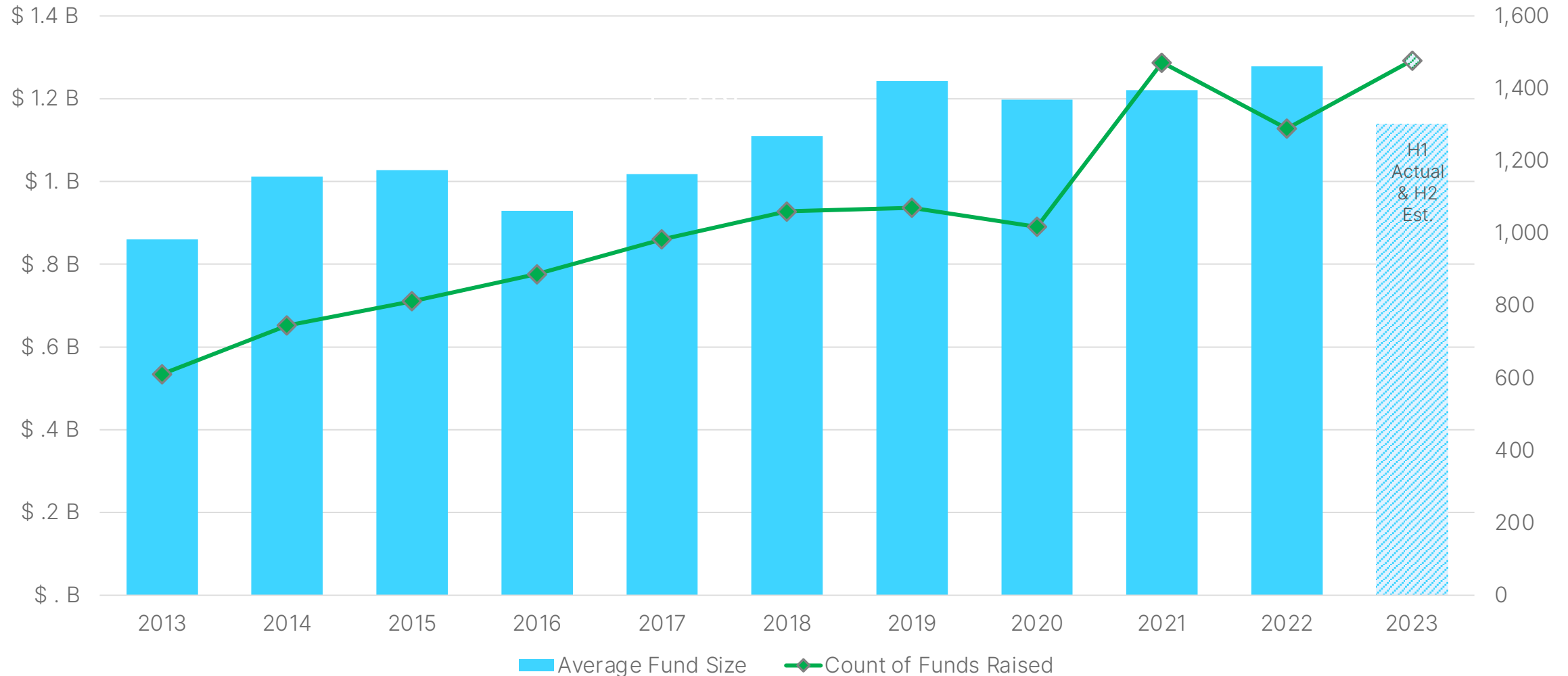
Share of \$313.4B in Commitments LTM



## Private Markets Fundraising

# Launch numbers are consistent, but fund sizes are falling.

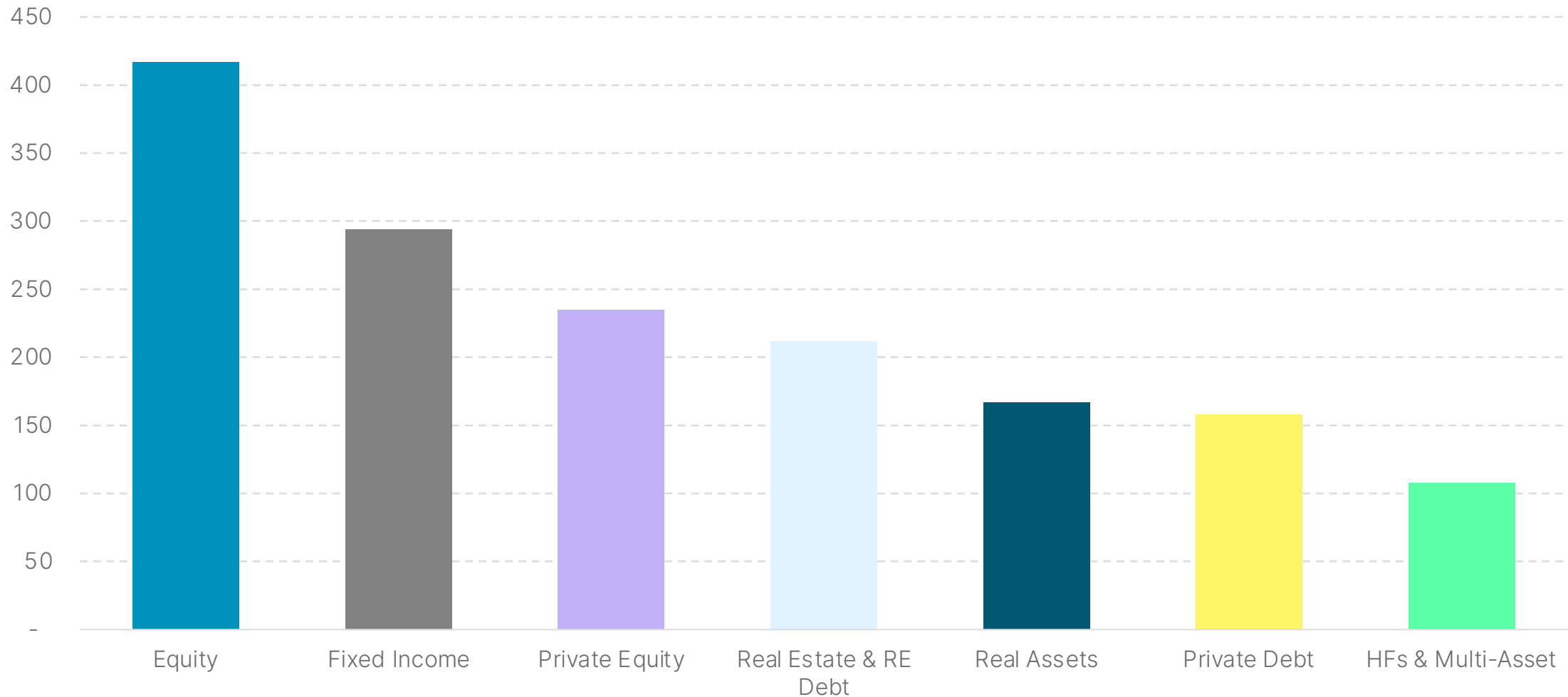
Data Source: [eVestment Analytics: Private Markets Dataset](#)



US/UK Public Plans

# Ongoing and Potential Mandates by Asset Class

Data Source: [eVestment Market Lens](#)





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# support@evestment.com

Reach out to the right contacts at the consultants you cover. If you're not sure how to find key contacts in eVestment Market Lens, our support team can show you.

# solutions@evestment.com

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# cfa.org

Get information on the CFA's DEI Code and DEI conference coming up Q1 2024.

