EPFR
Fund Flows and Allocations Data and Insights

Informa Financial Intelligence Product Overview
Fund flows reflect investor demand

Quantify the collective actions of investors
Monitoring fund flows helps investors and money managers to quantify the collective actions of investors responding to shifts in an uncertain world. At its most simple, tracking fund flows provides a window into the underlying investor demand for different asset classes, durations, themes, currencies, management styles and geographies.

Capture and analyse key inflection points
The frequency and granularity of EPFR’s data, allied to over 25 years of history for some data sets, enable clients to identify important shifts in the way investors and fund managers are responding to events and put those shifts in an accurate historical context. These insights help risk managers, product developers and portfolio teams.

Predict investible trends across regions, countries, sectors and more
Global investors have come to realise that following flows into, and out of, funds is an extremely important tool for predicting investible trends. These insights apply across regions, countries, sectors, capitalisation and style groups. It is also important for a range of fixed income asset classes.

EPFR Overview Index

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**Fund Flows, explained...**

Fund flows are essentially the net contributions and redemptions by investors in various types of funds globally, measured daily, weekly and monthly.

**EPFR tracks funds which are:**
- Domiciled globally
- Both actively and passively managed
- Frequently offer a variety of share classes, each of which is tracked by EPFR

**The data on them is:**
- As reported for flows and allocations data
- Stretches back to 1995 for some data sets
- Collected on a daily, weekly and monthly basis
- Adjusted for the impact of market performance and currency changes
- Undergoes several layers of quality control before being released to clients

**On a fund level basis...**

The net flows for a given fund reflect investor demand for that asset class and their degree of confidence in both the fund’s management and goals.

When this individual fund flow data is aggregated across a group of funds with similar mandates, it provides information on the broader investor sentiment towards this asset class. It also allows clients to model relative appetite for different asset classes.

**Granular breakdown of funds**

Due to a suite of over two dozen filters, the basic signals from EPFR’s data can be fine-tuned.

**The data can be filtered by:**
- Investor type (retail or institutional)
- Share class
- Fund domicile
- Theme (ESG, Sharia etc)
- Currency of flows
- Individual managers
- Duration
- Style
- Sector

**Core vs hybrid datasets**

EPFR collects data from several thousand sources around the globe, with a 24-hour production cycle, using a proprietary collection and quality control processes.

EPFR offers core data sets which are based on as-reported numbers.

**They are:**
- Fund Flows
- Stock Allocations
- Country Allocations
- Sector Allocations
- Industry Allocations
- China Share Class Allocations
- FX Allocations
- Hedge Fund Flows
- Fixed Income Holdings

By combining fund flows and allocations data, EPFR has created a range of hybrid data sets that utilize some industry standard assumptions.

These include:
- Country Flows
- Sector Flows
- Stock Flows
- Industry Flows
- Fixed Income Flows

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**Core Datasets**

Based on data sourced directly from managers or administrators.

**Hybrid Datasets**

Based on flows and allocations data.

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**Fund Flows** + **Fund Allocations** = **Country, Sector & Industry Flows**
Empowering action

The roadmap to Alpha
Strategies using leading EPFR data sets and flow calculations serve as your roadmap to generating alpha, showing actionable ways to use our data in your investment process. Strategies can be customized to best fit your firm’s mandates.

Powerful momentum, benchmarking, and market timing indicators help you identify trends, make comparisons with your peer groups, and determine when to get in and out of the market or specific asset classes.

About EPFR data and insights
• EPFR offers strategies, data and research products that provide support to anything from aggregate trends to fund level insights
• Series sourced through direct relationships with fund managers and administrators
• Managers provide data as part of their accounting process, built on 20+ year relationships
• EPFR flows are available at either the asset class aggregate, fund group, investment manager, individual fund and share class levels to support the most granular and informed insights
• Comprehensive, transparent and robust daily, weekly, monthly updates available in addition to historical time series

User Profiles

Banking & Brokerage
Strategists
Capital Markets
Research Analysts
Types of Use
Proprietary trading
Directional calls for clients
Targeting sales efforts
Market analysis

Asset Managers & Hedge Funds
Fund Managers
Portfolio Analysts
Marketing & Product Development
Quantitative Strategists
Types of Use
Factor in Investment Process
Asset Allocation
Quantitative Analysis
Product Development
Competitive Analysis
Technical Signals
Momentum Strategies
Liquidity Analysis
Country/Sector Selection

Central Banks & Supranationals
Regulators
Monetary Authorities
Types of Use
Cross-border flow analysis
Flow impact on currency
Local Equity & Debt markets

Academic & Consulting

EPFR’s Fund Flows and Allocations data enables alpha generation as a sentiment indicator.
Overview & Evolution

Four key reasons to choose EPFR Fund Flows and Allocations Data and Insight...

1. **Timeliness**
   Clients use EPFR daily data to monitor the previous days capital flows, and monthly positioning data to track portfolio managers’ allocations.

2. **Breadth**
   EPFR tracks globally domiciled funds. This breadth of data provides a comprehensive indicator of global investor sentiment, covering the major developed and emerging markets.

3. **Granularity**
   Granular data (down to the manager/fund/share class level) allows clients to see which investors are moving money (retail or institutional), which funds or managers are benefiting most from those movements, and gives further insight into global investor sentiment on important market topics (active vs. passive, multi-asset, ESG, etc.).

4. **Proprietary Data Sets**
   By combining both fund flows and allocation data sets, EPFR has created indicative factors and derived datasets to view how much money is moving between geographies, sectors, industries and stocks on a daily, weekly and monthly basis.

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**Timeline:**

- **1995**
  EPFR founded in Cambridge, MA, USA

- **2001**
  EPFR acquires Emerging Market Funds Research Inc.

- **2008**
  EPFR launched web interface, Country/Sector Flows, datasets and automated data options

- **2010**
  EPFR is acquired by Informa PLC

- **2012**
  EPFR launches asset allocation models and investment strategy research

- **2016**
  EPFR releases a new dataset; Stock Flows

- **2020 -**
  EPFR launches China Share Class and FX Allocations datasets

- **2021 -**
  EPFR launches Hedge Fund Flows

- **2022 -**
  EPFR launches Fixed Income Flows and Holdings
Introducing the Datasets

**Fund Flows**
Fund Flows track how much money retail and institutional investors are putting into or pulling out of globally domiciled ETF’s and mutual funds:
- Over $52.5 trillion in assets tracked, as reported data
- Daily (T+1), Weekly (T+1), Monthly (T+16)
- Filters: ETF/Mutual Fund, Retail/Institutional, Active/Passive, Domicile, Currency, Benchmark and more
- Aggregate, Manager, Fund, Shareclass levels
- API delivery

**Sector Flows**
Combines Fund Flows and Sector Allocations to estimate how much money is going into sector groupings from all equity funds:
- Over $29 trillion in assets; derived data set
- Daily (T+1), Weekly (T+1), Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats

**Country Allocations**
How much of their portfolios are fund managers allocating to countries and regions?
- Over $4.4 trillion in assets; as reported data
- Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats
- Aggregate, Manager, Fund levels

**Stock Allocations**
How much of their portfolios are fund managers allocating to individual securities globally?
- Over $7 trillion in assets; as reported data
- Monthly (T+26)
- Flat files; delivery via FTP only
- Aggregate level

**FX Allocations**
How much of exposure to different currencies do fund managers have in their portfolios?
- Over $4.2 trillion in assets; as reported data
- Monthly (T+39)
- Delivery via web interface, email, FTP
- Excel, text, csv formats
- Aggregate, Manager, Fund levels

**Sector Flows**
Combines Fund Flows and Sector Allocations to estimate how much money is going into sector groupings from all equity funds:
- Over $28 trillion in assets; derived data set
- Daily (T+1), Weekly (T+1), Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats

**Country Flows**
Combines Fund Flows and Country Allocations to estimate how much money is going into countries and regions from all fund groups:
- Over $60 trillion in assets; derived data set
- Daily (T+1), Weekly (T+1), Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats

**Industry Flows**
Combines Fund Flows and Industry Allocations to estimate how much money is going into industry groupings from all equity funds:
- Over $28 trillion in assets; derived data set
- Daily (T+1), Weekly (T+1), Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats

**Sector Flows**
Combines Fund Flows and Sector Flows to provide the core characteristics for each bond:
- Sovereign & Investment Grade Corporate issues heavily represented in the dataset
- Filters include MF vs ETF, retail vs institutional, ESG vs non-ESG, fund domicile and currency of flows
- Provides historical data for all tracked bonds back to October 2018

**Industry Flows**
Combines Fund Flows and Industry Flows to provide the core characteristics for each bond:
- Sovereign & Investment Grade Corporate issues heavily represented in the dataset
- Filters include MF vs ETF, retail vs institutional, ESG vs non-ESG, fund domicile and currency of flows
- Provides historical data for all tracked bonds back to October 2018

**Hedge Fund Flows**
Understand how hedge funds impact markets with a view of global capital flows from this particularly discreet type of investor:
- Tracks over 3,500 hedge funds and Commodity Trading Advisors with over 1.7Trn in AuM
- Fund level view
- Consistency (92% of funds repeat reporting each month)
- Historical data back to 2010
- Data sourced directly from fund managers
- Data Points flows, flow%, AUM, change in nav
- Filter by domicile, strategy, geo focus and more
- Delivery via FTP and email
- Timely (monthly delivery on first weekday after 6th NYSE workday the following month)

**Stock Flows**
Combines Fund Flows and Stock Flows to provide the core characteristics for each stock:
- Sovereign & Investment Grade Corporate issues heavily represented in the dataset
- Filters include MF vs ETF, retail vs institutional, ESG vs non-ESG, fund domicile and currency of flows
- Provides historical data for all tracked bonds back to October 2018

**Fixed Income Flows & Holdings**
Tracks the ownership of and demand for the individual securities of mutual funds and ETFs:
- Draws from a universe of over 2,000 funds that collectively manage assets totalling $2.7 trillion
- Tracks 50,000 individual bonds, providing the core characteristics for each bond
- Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats
- Aggregate, Manager, Fund levels

**Industry Allocations**
How much of their portfolios are fund managers allocating to various industries as a whole?
- Over $10 trillion in assets; as reported data
- Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats
- Aggregate, Manager, Fund levels

**Country Allocations**
How much of their portfolios are fund managers allocating to countries and regions?
- Over $4.4 trillion in assets; as reported data
- Monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats
- Aggregate, Manager, Fund levels

Connect the dots by uncovering why trends are occurring.

Quickly convey information to support timely decision making with indices that show cumulative flow.
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