Access daily customizable investor sentiment stock snapshots

The **EPFR Stock Barometer** provides daily customizable, stock-level snapshots which incorporate factors impacting demand and investor sentiment towards the companies listed in broadly used global indices.

This new offering combines EPFR-tracked holding data from a universe of funds with $10 trillion in assets under management incorporating broader flows and allocations data generated by the full universe of funds - **137,000 share classes** encompassing over **$51.5 trillion** in assets. Daily flow data has a T+1 lag and monthly flow data a T+26 lag; with monthly data base on a calendar month.

The EPFR Stock Barometer features a wide range of data filters including active versus passive management, ETF versus mutual fund. It also incorporates an array of EPFR Smart Beta factors such as breadth of ownership (Herfindahl stock crowding) and duration.

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A simple approach involves filtering the chosen stocks by a preferred criteria and using the resulting rankings as the basis for a simple long-short strategy that involves going ‘long’ the stocks in the top quintile of the rankings and ‘short’ the stocks in the bottom quintile.

For more information about EPFR, Email: financial.intelligence@informa.com or visit: financialintelligence.informa.com/epfr
**EPFR Stock Barometer**

**Monitoring systematic quantitative factors**

**Name of stock**  
**EPFR Smart Beta factors**  
**Response of stocks to a given factor during latest window**

**Flow Momentum (FlowMo)**  
EPFR tracks the percent allocations of portfolios and the flow into a stock. The Flow Momentum variable takes the flow, the starting assets of the fund in USD and the funds allocations to reflect price pressure from investors. A positive value shows that by normalizing allocations, proportionally more inflow into a fund would indicate an upward trend in prices of the constituent stocks.

\[
\frac{\sum \text{Flow} \times \text{Fund's Allocation}}{\sum \text{Starting Assets} \times \text{Fund's Allocation}}
\]

**Herfindahl**  
EPFR tracks the percent allocations of portfolios and the flows into and out of a fund. The Herfindahl variable looks at the % weight held of the stock by each individual fund, and the period ending assets of the fund. It is a measure to gauge ownership dispersion that studies show is correlated to volatility.

\[
\text{Herfindahl} = 1 - \frac{\sum (\% \text{weight held} \times \text{Ending Assets})^2}{\sum (\% \text{weight held} \times \text{Ending Assets})^2}
\]