# Product Overview

EPFR

# Fund Flows and Allocations data

## EPFR product overview index



## The intelligence behind intelligent decisions

EPFR's Fund Flows and Allocations data provides an unparalleled understanding of how money is moving and why. We offer a unique view on investor and fund manager sentiment across global markets, helping buy and sell-side institutions make informed decisions.

## Fund flows reflect investor demand

### Quantify the collective actions of investors

Monitoring fund flows helps investors and money managers 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 analyze key inflection points

The frequency and granularity of EPFR's data, allied to over 25 years of history for some datasets, enables clients to reveal the investible truth and spot key investor sentiment trends, allowing them to put these shifts in an accurate historical context.

### Predict investible trends across regions, countries, sectors, and more

Global investors realize the importance of understanding how money is moving and why in order to reveal the investible truth and stay ahead of the competition. EPFR's Fund Flows and Allocations data provides our clients with a unique and sharper view across regions, countries, sectors, capitalization and style groups, tracking over 150,000 traditional and alternative fund share classes, with more than $46 trillion in total assets.

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# Fund Flows and weightings

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

## Fund flows, at a glance

Fund flows are essentially the net contributions and redemptions by investors in various types of funds.

### 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 datasets
- 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

## Fund flows and investor sentiment

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.

## Best-in-class granularity

With over two dozen filters available, our clients can get a sharper, deeper and richer investor sentiment picture, allowing them to make more informed and confident decisions.

### 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 and hybrid datasets

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

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

### EPFR core datasets:

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

By combining our Fund Flows and Allocations data, EPFR has developed a range of hybrid datasets based on industry-standard criteria.

### EPFR hybrid datasets:

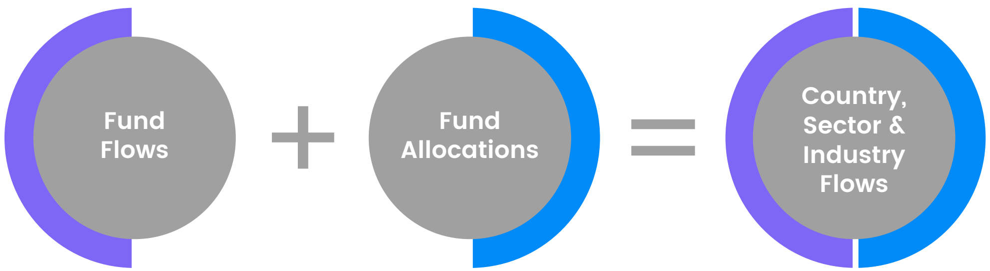
- Country Flows
- Sector Flows
- Stock Flows
- Industry Flows
- Fixed Income Flows

## Core datasets

Based on data sourced directly from managers and administrators.

## Hybrid datasets

Based on flows and allocations data.



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# Empowering action

EPFR's Fund Flows and Allocations data provides our clients with best-in-class granularity, enabling Alpha generation as a sentiment indicator.

## The roadmap to Alpha

Strategies using leading EPFR datasets 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 requirements.

Powerful momentum, benchmarking, and market timing indicators help you identify trends, make comparisons with your peer groups, and reveal the investible truth.

## About EPFR data and insights

- EPFR offers strategies, data and research solutions to support a variety of scenarios, such as aggregate trends or 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

### Central Banks & Supranationals

Regulators

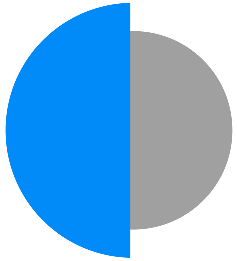
Monetary Authorities

**Types of use**

Cross-border flow analysis

Flow impact on currency

Local equity and debt markets



### Asset Managers & Hedge Funds

Fund Managers

Portfolio Analysts

Marketing and Product Development

Quantitative Strategists

**Types of use**

Factor in investment process

Asset allocation

Quantitative analysis

Product development

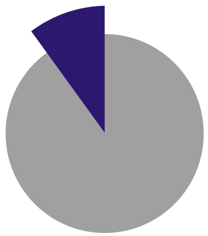
Competitive analysis

Technical signals

Momentum strategies

Liquidity analysis

Country/sector selection



### Academic & Consulting

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# Overview and evolution

## The intelligence behind intelligent decisions

Four key reasons to choose EPFR Fund Flows and Allocations data and insight

### 1. Timeliness

Clients use our EPFR daily data to monitor the previous day's capital flows, and our monthly positioning data to track portfolio managers' allocations.

### 2. Breadth

EPFR tracks over 150,000 traditional and alternative fund share classes, with more than $46 trillion in total assets. Such data breadth provides a comprehensive indicator of global investor sentiment, covering developed, emerging and frontier 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 them further insight into global investor sentiment on key market topics (active vs passive, multi-asset, ESG, etc.)

### 4. Proprietary datasets

By combining both Fund Flows and Allocations datasets, EPFR has created indicative factors and derived datasets to allow clients get a deeper understanding of how money is moving between geographies, sectors, industries and stocks on a daily, weekly and monthly basis.

**Launch**

**1995**

EPFR founded in Cambridge, MA, USA

**Acquisition**

**2001**

EPFR acquires Emerging Market Funds Research Inc.

**Evolution**

**2008**

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

**Merger**

**2010**

EPFR is acquired by Informa PLC

**Growth**

**2012**

EPFR launches asset allocation models and investment strategy research

**New Release**

**2016**

EPFR releases a new Stock Flows dataset

**New Datasets**

**2020**

EPFR launches China Share Class and FX Allocations datasets

**2021**

EPFR launches Hedge Fund Flows

**2022**

EPFR launches Fixed Income Flows and Holdings

**Partnership**

**2022**

EPFR announces its divestment from Informa and operation as an independent entity, following investment by leading private equity firm Montagu

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# Introducing the datasets

Connect the dots by uncovering how money is moving and why.

## Fund Flows

Fund Flows track how much money retail and institutional investors are putting into or pulling out of globally-domiciled ETFs and mutual funds.

***What we cover:***

- **Equity Fund Flows**. Filters: Sector, Capitalization, Style
- **Bond Fund Flows**. Filters: Corporate/ Sovereign, Currency, Duration, State, Quality, Style
- **All other major asset classes**, including Money Market Flows, Alternative Fund Flows, and Multi-Asset Flows

***Fund Flows in more detail:***

- Over **$46 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 ESG/SRI, and more
- Aggregate, Manager, Fund, Share class level
- API delivery

### Country Flows

Combines Fund Flows and Country Allocations to estimate how much money is going into countries and regions from all fund groups.

- Over $40 trillion in assets, derived dataset
- 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 Allocations to estimate how much money is going into sector groupings from all equity funds.

- Over $29 trillion in assets, derived dataset
- 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 dataset
- Daily (T+1), weekly (T+1), monthly (T+23)
- Delivery via web interface, email, FTP and API
- Excel, text, csv formats

### Stock Flows

Combines Fund Flows and Stock Allocations to estimate how much money is going into a given stock/security.

- Over $12 trillion in assets, derived dataset
- Flat files; delivery via FTP only
- Daily (T+1), weekly (T+1), monthly (T+26)
- Aggregate level

### Hedge Fund Flows

Understand how hedge funds impact markets with a view of global capital flows from this particularly discreet type of investor.

- Over 3,500 hedge funds and Commodity Trading Advisors, with over $1.7 trillion in AUM
- Fund level view
- Consistency (92% of funds repeat reporting each month)
- Historical data back to 2010
- Data sourced directly from fund managers
- Data points flow$, flow%, AUM, change in NAV
- Filter by domicile, strategy, geo focus, and more
- Delivery via FTP and email
- Timely (monthly delivery, published on first weekday after the sixth NYSE workday the following month)

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

### Fixed Income Flows and 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 totaling $2.7 trillion
- Tracks 50,000 individual bonds, providing the core characteristics for each bond
- Sovereign and 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
- Provides a data lag of T+30 for ETFs, and of T+60 for mutual funds
- Delivery via SFTP and Excel

### 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

### 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

### Sector Allocations

How much of their portfolios are fund managers allocating to various sectors as a whole?

- Over $12 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

### 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

### FX Allocations

How much 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

### China Share Class Allocations

How much of their portfolios are foreign fund managers allocating to 9 Chinese share classes?

- Over $3 trillion in assets, as reported data
- Monthly (T+35)
- Delivery via web interface, email, FTP
- Excel, text, csv formats
- Aggregate, Manager, Fund levels
- Includes: A, B, H and N shares, Red chips, P chips, other US-listed ADRs, and S shares (listed in Singapore)

Key: Product categories

- **Fund Flow solutions**
- **Security solutions**
- **Allocation solutions**

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## ABOUT EPFR

EPFR is 'the intelligence behind intelligent decisions'. Our fund flows and asset allocation data track over 150,000 traditional and alternative fund shares classes with more than $50 trillion in total assets, delivering a complete picture of institutional and retail investor flows and fund manager allocations driving global markets.

EPFR's market-moving data services include equity and fixed income fund flows on a daily, weekly and monthly basis and monthly fund allocations by country, sector and industry, providing financial institutions around the world with an unparalleled understanding of where money is moving.

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