



# Nasdaq eVestment Brand Awareness Rankings

We rank the top asset management firms by brand awareness scores in Q4 2023 across multiple global, regional and asset class categories.

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# Executive Summary

Brand awareness is an important factor in the growth and long-term success of asset managers seeking to raise institutional assets. Brand awareness simultaneously addresses the questions of how willing asset owners and consultants are to turn to your firm and how interested they are in your various offerings. Awareness is an early stage in an asset owner's path to successfully completing a mandate. Furthermore, it can impact asset owners' decisions to maintain allocations and consultants' desire to continue recommending managers.

Managers effective in creating brand awareness stand out from their peers, an advantage when competing in a crowded industry. In an attempt to quantify this intangible, we use a metric based on both asset owner and consultant viewership in the Nasdaq eVestment database as a proxy for brand awareness at the combined firm and product levels.

In this Q4 2023 update of brand awareness scores, we provide the metrics involved in determining brand awareness scores and show the Top 20 firms ranked by their brand awareness scores across multiple categories – including changes in scores from the prior quarter. We have also refined the qualification for brand awareness "Industry Leaders" to those firms who ranked high in at least five categories. Lastly, we highlight the importance of data population by including a list of highly viewed firms excluded from brand rankings due to failing to provide the basic metric of firm total AUM.

Nasdaq eVestment Research

**Peter Laurelli, CFA**

Global Head of Research  
[peter.laurelli@nasdaq.com](mailto:peter.laurelli@nasdaq.com)

**Tony Kristic**

Senior Research Analyst  
[tony.kristic@nasdaq.com](mailto:tony.kristic@nasdaq.com)

**Minkyu 'Mike' Cho, CFA**

Senior Research Analyst  
[minkyu.cho@nasdaq.com](mailto:minkyu.cho@nasdaq.com)

## Get Your Firm's Rankings

Fill out this [form](#) to get your firm's Brand Awareness scores and rankings.

## Questions?

[Contact Us](#)

## Coming Soon: 2023 Year in Review

In February, Nasdaq eVestment will release a report on full-year 2023 brand awareness results and include rankings for the most improved and steadily rising asset management firms based on consultant and asset owner viewership throughout the year. The report will be featured in The Source newsletter and on the Nasdaq website. Sign up [here](#) to ensure you are notified of its release and to receive the latest insights on news and trends affecting institutional asset managers.

## Q4 2023 Highlights:

**State Street Global Advisors** returns to the Industry Leaders list among asset owners (AO) for the first time since Q3 2022. The firm is in Q4's Top 20 lists of AO's viewing large firms, AO's located in EMEA, AO's located in APAC, AO's viewing equity, fixed income, and multi-asset strategies.

Seven firms are new to both consultant (CO) and asset owner (AO) global lists by firm size: **Baillie Gifford & Co** is new among the Top 20 large firms; **Baron Capital** and **Guardian Capital LP** among mid-size firms; **Decatur Capital Management, Inc.**, **Easterly Investment Partners LLC**, **Oldfield Partners LLP**, and **Denali Advisors, LLC** among emerging firms.

More APAC firms are in the EMEA-based AO Top 20 list than in their domestic, APAC-based AO list. These APAC firms include **Nikko Asset Management Co., Ltd.** (new to Top 20), **Sumitomo Mitsui DS Asset Management Company, Ltd.**, and **Nomura Asset Management** (new to Top 20). And when looking at EMEA firms, a similar scenario plays out with more showing up in the APAC-based AO Top 20 list than among their domestic investors. These EMEA firms include **Robeco Institutional Asset Management B.V.**, **Allianz Global Investors**, **Schroder Investment Management Limited**, and these four firms new to the Top 20: **Man Group**, **abrdn (Aberdeen)**, **J O Hambro Capital Management Limited**, and **BNP Paribas Asset Management**.

Five firms experienced brand awareness score increases of 3 or more Q/Q within their respective AUM size buckets: **Metis Global Partners, LLC** (CO viewing mid-size), **Addenda Capital Inc.** (AO viewing mid-size), **Decatur Capital Management, Inc.** (AO viewing emerging), **Adelante Capital Management LLC** (AO viewing emerging), and **TWIN Capital Management, Inc.** (AO viewing emerging).

For a second consecutive quarter **Longview Asset Management Ltd.**, a Canada-based firm that only recently listed their strategy on Nasdaq eVestment, is in the Top 20 of AO's viewing single-product firms. Longview's Global Equity Portfolio has an inception date in 2011 but was just added to eVestment in July 2023. Tenured and emerging firms alike seeking to amplify their brand awareness among thousands of asset owner users would be wise to [list strategies](#) on Nasdaq eVestment.

# About This Report

A brand is more than a name. A firm's brand represents collective opinions on its corporate actions, its products' perceived value, its services and people, and how effectively it presents each of these to the marketplace.

Brand awareness can be driven by several factors, including corporate actions, performance track records, thought leadership, personnel and stability, socially responsible initiatives including ESG and D&I practices and transparency related to each of these factors. Understanding the strengths, drivers and effects of brand awareness should be a central part of the growth strategy for any manager.

For asset managers targeting the institutional community, the Nasdaq eVestment platform is the primary place where each of these metrics can be thoroughly presented to, and consumed by, both consultant and asset owner audiences. Firms recognized for doing a combination of all of these items well will have high and positive brand awareness, which can only help when it comes to allocation decisions on both current and potential mandates.

In this updated report using Q4 2023 data, we take a look at the metrics behind determining a firm's relative brand awareness scores using Nasdaq eVestment data and see which managers had the highest brand awareness scores in the quarter, and how that has varied by size, regional interests and by asset class.

Each firm's brand awareness score is calculated as the average of their firm awareness decile ranking and their product awareness decile rankings. For example, a manager whose firm awareness value is in the top decile (rank of "10") and whose product awareness is also in the top decile (rank of "10") will have a brand awareness score of 10. A manager whose firm awareness value is in the top decile (rank of "10") and whose product awareness is in the ninth decile (rank of "9") will have a brand awareness score of 9.5.

High brand awareness indicates that a firm has successfully garnered broad attention across their product lineup. To illustrate, we can use Apple as an example. Millions of consumers purchase iPhones every year (firm awareness) and many of those individuals will also own an iPad, iMac or AirPods (product awareness). The high number of unique buyers and the willingness of those buyers to be interested in multiple products signifies Apple has high brand awareness.

## Definitions of Terms

**Brand Awareness:** A combination of the breadth and depth of consultant and asset owner viewership of a firm and its products. Measured by the average of its firm awareness and product awareness scores, it represents the ability of a firm to garner consistent and sizeable attention across its product lineup.

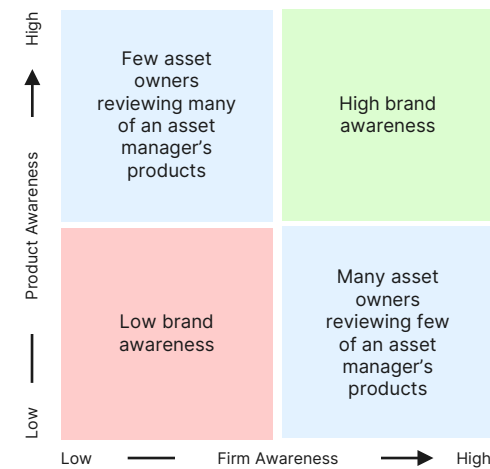
**Firm Awareness:** The diversity of attention a firm is able to command, measured by the quantity of individual consultants or asset owners that review at least one of a firm's products in a given period.

**Product Awareness:** The breadth of attention a firm is able to command within its product lineup, measured by the average number of distinct products reviewed per consultant or asset owner in a given period.

**Consultant Review:** A view of a product's profile by a consultant through one of the following areas of Nasdaq eVestment: full product profile, product fast facts, firm fast facts, interactive product profile and mobile profile.

**Asset Owner Review:** A view of a product's profile by an institutional asset owner through one of the following areas of Nasdaq eVestment: full product profile, product fast facts, firm fast facts, interactive product profile and mobile profile.

## Brand Awareness Matrix



## How We Calculate Brand Awareness

**Brand awareness** is a score between 1 and 10. It is calculated as the average of the decile ranks of two metrics, firm awareness and product awareness.

**Firm awareness** is measured by the number of unique asset owners or consultants that review a firm's products during a given period. The more unique individual viewers a firm has, the higher its firm awareness value and the higher its decile rank for this metric.

**Product awareness** is measured by the average number of distinct products reviewed per asset owner or consultant in a given period. The more of an asset managers' products a unique Nasdaq eVestment user views, the higher its product awareness value and the higher its decile rank for this metric.

## Different Measures of Brand Awareness

We take into account multiple factors which can drive the awareness of a brand, including the overall size of a firm, the regional preferences of Nasdaq eVestment users, the different asset class specialties of managers, and even the number of products a firm may offer or report to Nasdaq eVestment. For these reasons we chose to look at scores within multiple categories, listed on the right.

Within each category there is a brand awareness score calculated for consultants and a brand awareness score for asset owners, as each group has different tendencies and structures driving their product viewership.



### Global Brand Awareness

Global brand awareness scores use products' viewership data from Nasdaq eVestment asset owner and consultant clients across the world. Decile rankings for managers are computed relative to each subset of emerging (<\$2.5 billion), mid-sized (\$2.5 billion to \$40 billion) and large (>\$40 billion) firms to limit the impact of size on firm or product awareness values.



### Regional Brand Awareness

Regional rankings calculate brand awareness scores for Nasdaq eVestment asset owner and consultant clients based on the region in which the viewing clients sit. There are asset owner and consultant brand awareness rankings for the Americas, EMEA and APAC regions. Asset managers should be able to understand whether their firm's brand is stronger or weaker in different parts of the world.



### Asset Class Brand Awareness

Firms are ranked based on the global asset owner and consultant viewership of their products segmented by asset class, including equity, fixed income, multi-asset and hedge fund/alternatives. Firms which focus their efforts on one or two markets may only be concerned with their brand awareness within those categories.



### Single Product Brand Awareness

Because rankings can be skewed by firms which report only one product (these firms would always have a score of "1" under product awareness), the global, regional and asset class rankings require firms report a minimum of at least two products. There are many firms which report only a single product which also receive meaningful attention. Single product scores are calculated using the average of the deciles for unique number of viewers (the normal firm awareness ranking) and then total views of their product (a different measure of product awareness).



# Q4 2023 Brand Awareness Rankings

## Industry Leaders

On the following pages are the Top 20 ranked firms by consultant and asset owner brand awareness scores across (1) all clients and segmented by asset managers' AUM size, (2) for clients segmented by the region in which they viewed products' profiles, (3) for global clients and segmented by product asset class and (4) for firms reporting only a single product. First, however, it should be recognized that there are a few firms which consistently show up in Top 20 rankings. These firms stand out within the institutional community because their brand awareness is high among asset owners, high among consultants, high by region where these clients sit and high by the different asset classes in which they operate. These firms have truly exceptional brand awareness within the institutional community.



### Among Consultants:

Firm Name	Firm Country	# of Top Lists Made	Average Top List Score
BlackRock	U.S.	8	9.81
Wellington Management Company LLP	U.S.	7	9.93
State Street Global Advisors	U.S.	7	9.86
Vanguard	U.S.	6	10.00
Acadian Asset Management LLC	U.S.	6	9.92
J.P. Morgan Investment Management Inc.	U.S.	6	9.92
T. Rowe Price	U.S.	5	10.00
PIMCO	U.S.	5	9.80
MFS Investment Management	U.S.	5	9.70
State Street Global Advisors	U.S.	5	9.80

### Among Asset Owners:

Firm Name	Firm Country	# of Top Lists Made	Average Top List Score
BlackRock	U.S.	8	9.75
J.P. Morgan Investment Management Inc.	U.S.	7	9.86
Wellington Management Company LLP	U.S.	7	9.86
Schroder Investment Management Limited	U.K.	7	9.54
MFS Investment Management	U.S.	6	9.75
State Street Global Advisors	U.S.	6	9.75
Acadian Asset Management LLC	U.S.	6	9.67
PIMCO	U.S.	5	9.90

Firms in green are newly added to these lists for the current quarter.

# Q4 2023 Brand Awareness Rankings

## Global: Large Firms

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners across the world, segmented by asset management firm size.

### Among Consultants:

Firm Name	Firm Country	Firm Product Count	Brand Awareness Score (Q/Q Change)
BlackRock	U.S.	770	10 (0)
Vanguard	U.S.	290	10 (0)
Wellington Management Company LLP	U.S.	233	10 (0)
State Street Global Advisors	U.S.	490	10 (0)
T. Rowe Price	U.S.	218	10 (0)
Fidelity Investments	U.S.	307	10 (0.5)
Acadian Asset Management LLC	U.S.	73	10 (0.5)
PIMCO	U.S.	212	9.5 (-0.5)
J.P. Morgan Investment Management Inc.	U.S.	329	9.5 (0)
MFS Investment Management	U.S.	158	9.5 (0)
RBC Global Asset Management	Canada	147	9.5 (-0.5)
Fiera Capital Corporation	Canada	75	9.5 (0)
Baillie Gifford & Co	U.K.	52	9.5 (0.5)
Lazard Asset Management LLC	U.S.	161	9.5 (0.5)
TD Global Investment Solutions	Canada	88	9 (0)
Artisan Partners Limited Partnership	U.S.	30	9 (0.5)
Northern Trust Asset Management	U.S.	191	9 (-0.5)
AllianceBernstein L.P.	U.S.	174	9 (-0.5)
Schroder Investment Management Limited	U.K.	245	9 (-0.5)
American Century Investments	U.S.	73	9 (2)

### Among Asset Owners:

Firm Name	Firm Country	Firm Product Count	Brand Awareness Score (Q/Q Change)
J.P. Morgan Investment Management Inc.	U.S.	329	10 (0)
Wellington Management Company LLP	U.S.	233	10 (0)
MFS Investment Management	U.S.	158	10 (0.5)
BlackRock	U.S.	770	10 (0)
Acadian Asset Management LLC	U.S.	73	9.5 (-0.5)
Fidelity Investments	U.S.	307	9.5 (0)
PIMCO	U.S.	212	9.5 (0.5)
Schroder Investment Management Limited	U.K.	245	9.5 (-0.5)
Arrowstreet Capital, Limited Partnership	U.S.	24	9.5 (0)
Lazard Asset Management LLC	U.S.	161	9.5 (0)
T. Rowe Price	U.S.	218	9.5 (0)
Vanguard	U.S.	290	9.5 (0.5)
State Street Global Advisors	U.S.	490	9.5 (2)
Goldman Sachs Asset Management	U.S.	186	9 (1.5)
Man Group	U.K.	78	9 (1)
Fiera Capital Corporation	Canada	75	9 (0)
Baillie Gifford & Co	U.K.	52	9 (0.5)
Columbia Threadneedle Investments North America	U.S.	85	9 (0.5)
Dimensional Fund Advisors LP	U.S.	139	9 (0.5)
WCM Investment Management	U.S.	18	8.5 (1)

Large Firm = Reported total AUM > \$40 billion.

Firms in green are newly added to the rankings for the current quarter.

"N/A" in the delta indicates firm was not included in last quarter's report.

# Q4 2023 Brand Awareness Rankings

## Global: Mid-Size Firms

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners across the world, segmented by asset management firm size.

### Among Consultants:

Firm Name	Firm Country	Firm Product Count	Brand Awareness Score (Q/Q Change)
Beutel, Goodman & Company Ltd.	Canada	20	10 (0.5)
Hotchkis and Wiley Capital Management, LLC	U.S.	15	10 (2.5)
ARGA Investment Management, LP	U.S.	16	10 (0)
Ariel Investments, LLC	U.S.	11	10 (0)
Los Angeles Capital Management LLC	U.S.	26	10 (0)
Jarislowsky, Fraser Limited	Canada	26	10 (N/A)
Marathon Asset Management Limited	U.K.	9	10 (0.5)
Guardian Capital LP	Canada	38	10 (0.5)
Axiom Investors	U.S.	15	9.5 (0)
Burgundy Asset Management Ltd.	Canada	36	9.5 (-0.5)
Jacobs Levy Equity Management	U.S.	41	9.5 (-0.5)
Wasatch Global Investors	U.S.	24	9.5 (0)
Christian Brothers Investment Services, Inc.	U.S.	18	9.5 (0.5)
Leith Wheeler Investment Counsel Ltd.	Canada	24	9.5 (0)
Brandes Investment Partners, L.P.	U.S.	20	9.5 (-0.5)
Copeland Capital Management, LLC	U.S.	13	9.5 (-0.5)
Montrusco Bolton Investments Inc.	Canada	11	9.5 (1)
Great Lakes Advisors, LLC.	U.S.	28	9.5 (0)
Baron Capital	U.S.	21	9.5 (N/A)
Metis Global Partners, LLC	U.S.	11	9.5 (3)

### Among Asset Owners:

Firm Name	Firm Country	Firm Product Count	Brand Awareness Score (Q/Q Change)
Baron Capital	U.S.	21	10 (N/A)
Jacobs Levy Equity Management	U.S.	41	10 (0)
Ariel Investments, LLC	U.S.	11	10 (0)
J O Hambro Capital Management Limited	U.K.	19	9.5 (0.5)
Select Equity Group, L.P.	U.S.	9	9.5 (1.5)
Intech Investment Management LLC	U.S.	19	9.5 (0.5)
Los Angeles Capital Management LLC	U.S.	26	9.5 (1)
Guardian Capital LP	Canada	38	9.5 (1)
Canso Investment Counsel Ltd.	Canada	8	9.5 (2)
ClariVest Asset Management LLC	U.S.	18	9.5 (1.5)
Grandeur Peak Global Advisors	U.S.	8	9 (0)
Addenda Capital Inc.	Canada	30	9 (3)
Burgundy Asset Management Ltd.	Canada	36	9 (0)
PanAgora Asset Management, Inc.	U.S.	27	9 (-0.5)
Wasatch Global Investors	U.S.	24	9 (0)
Vulcan Value Partners LLC	U.S.	5	9 (-0.5)
EARNEST Partners, LLC	U.S.	20	9 (-0.5)
Eagle Asset Management, Inc.	U.S.	26	9 (0.5)
Brookfield Public Securities Group LLC	U.S.	16	9 (2)
GlobeFlex Capital, L.P.	U.S.	11	9 (0.5)

Mid-Size Firm = Reported total AUM between \$2.5 and \$40 billion.  
 Firms in green are newly added to the rankings for the current quarter.  
 "N/A" in the delta indicates firm was not included in last quarter's report.

# Q4 2023 Brand Awareness Rankings

## Global: Emerging Firms

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners across the world, segmented by asset management firm size.

### Among Consultants:

Firm Name	Firm Country	Firm Product Count	Brand Awareness Score (Q/Q Change)
V-Square Quantitative Management LLC	U.S.	6	10 (0)
Cornerstone Investment Partners LLC	U.S.	8	10 (1.5)
Cramer Rosenthal McGlynn, LLC	U.S.	7	10 (0.5)
Applied Research Investments, LLC	U.S.	9	10 (0.5)
EAM Investors, LLC	U.S.	9	10 (1)
Oldfield Partners LLP	U.K.	7	10 (N/A)
Decatur Capital Management, Inc.	U.S.	7	10 (1)
Promethos Capital LLC	U.S.	6	10 (1)
Channing Global Advisors LLC	U.S.	5	10 (0)
Huber Capital Management, LLC	U.S.	7	10 (0)
Easterly Investment Partners LLC	U.S.	12	10 (1)
Qtron Investments LLC	U.S.	8	9.5 (0.5)
Oliver Luxxe Assets, LLC	U.S.	7	9.5 (0)
Rice Hall James & Associates, LLC	U.S.	5	9.5 (0.5)
Ativo Capital Management	U.S.	10	9.5 (-0.5)
Kabouter Management LLC	U.S.	4	9.5 (-0.5)
Redwood Investments, LLC	U.S.	7	9.5 (0.5)
Denali Advisors, LLC	U.S.	5	9.5 (1)
CornerCap Investment Counsel	U.S.	4	9.5 (0.5)
Penn Capital Management Company, LLC	U.S.	11	9.5 (0.5)

### Among Asset Owners:

Firm Name	Firm Country	Firm Product Count	Brand Awareness Score (Q/Q Change)
Decatur Capital Management, Inc.	U.S.	7	10 (6.75)
EAM Investors, LLC	U.S.	9	10 (0.5)
Applied Research Investments, LLC	U.S.	9	10 (1.5)
AJO Vista, LLC	U.S.	4	10 (1)
Adelante Capital Management LLC	U.S.	5	10 (6.75)
Easterly Investment Partners LLC	U.S.	12	10 (1.5)
TWIN Capital Management, Inc.	U.S.	5	9.5 (5)
Oldfield Partners LLP	U.K.	7	9.5 (N/A)
Wealth Growth Investment Management	South Africa	24	9.5 (1)
V-Square Quantitative Management LLC	U.S.	6	9.5 (1)
Acuitas Investments, LLC	U.S.	4	9.5 (0)
Next Century Growth Investors, LLC	U.S.	4	9.5 (1.5)
Moody Aldrich Partners, LLC	U.S.	11	9.5 (1.5)
Denali Advisors, LLC	U.S.	5	9.5 (2.75)
CHANGE Global Investment, LLC	U.S.	4	9.5 (1)
Kabouter Management LLC	U.S.	4	9 (-1)
Smith Group AM, a co. of Cantor Fitzgerald	U.S.	7	9 (0)
Huber Capital Management, LLC	U.S.	7	9 (1.25)
Channing Global Advisors LLC	U.S.	5	9 (-0.5)
Taiyo Pacific Partners LP	U.S.	3	9 (0.5)

Emerging Firm = Reported total AUM less than \$2.5 billion.  
 Firms in green are newly added to the rankings for the current quarter.  
 "N/A" in the delta indicates firm was not included in last quarter's report.

# Q4 2023 Brand Awareness Rankings

## Regional: Americas

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners based in the Americas.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
BlackRock	U.S.	Large	10 (0)
Vanguard	U.S.	Large	10 (0)
State Street Global Advisors	U.S.	Large	10 (0)
Wellington Management Company LLP	U.S.	Large	10 (0)
T. Rowe Price	U.S.	Large	10 (0)
PIMCO	U.S.	Large	10 (0)
Fidelity Investments	U.S.	Large	10 (0)
Fiera Capital Corporation	Canada	Large	10 (0)
RBC Global Asset Management	Canada	Large	10 (0)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0)
TD Global Investment Solutions	Canada	Large	10 (0)
Northern Trust Asset Management	U.S.	Large	10 (0)
American Century Investments	U.S.	Large	10 (1)
Connor, Clark & Lunn Investment Management Ltd.	Canada	Large	10 (0)
Fidelity Canada Institutional	Canada	Large	10 (0)
MFS Investment Management	U.S.	Large	10 (0)
Beutel, Goodman & Company Ltd.	Canada	Mid-Size	10 (0.5)
Acadian Asset Management LLC	U.S.	Large	10 (0)
Pzena Investment Management, LLC	U.S.	Large	10 (0)
Allspring Global Investments	U.S.	Large	10 (0)

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
Fidelity Investments	U.S.	Large	10 (0.5)
MFS Investment Management	U.S.	Large	10 (0)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0.5)
Wellington Management Company LLP	U.S.	Large	10 (0)
T. Rowe Price	U.S.	Large	10 (0)
Goldman Sachs Asset Management	U.S.	Large	10 (1.5)
Lazard Asset Management LLC	U.S.	Large	10 (0)
Vanguard	U.S.	Large	10 (0.5)
Columbia Threadneedle Investments North America	U.S.	Large	10 (0)
Jacobs Levy Equity Management	U.S.	Mid-Size	10 (0)
Boston Partners Global Investors, Inc.	U.S.	Large	10 (0.5)
Nuveen, a TIAA Company	U.S.	Large	10 (0)
Victory Capital Management Inc.	U.S.	Large	10 (0)
BlackRock	U.S.	Large	9.5 (0)
Acadian Asset Management LLC	U.S.	Large	9.5 (0)
Arrowstreet Capital, Limited Partnership	U.S.	Large	9.5 (0.5)
Fiera Capital Corporation	Canada	Large	9.5 (0.5)
Lord, Abbett & Co. LLC	U.S.	Large	9.5 (0.5)
Schroder Investment Management Limited	U.K.	Large	9.5 (-0.5)
Federated Hermes, Inc.	U.S.	Large	9.5 (0.5)

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

Firms in green are newly added to the rankings for the current quarter.

"N/A" in the delta indicates firm was not included in last quarter's report.

## Q4 2023 Brand Awareness Rankings

# Regional: EMEA

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners based in EMEA.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
BlackRock	U.S.	Large	10 (0)
Legal & General Investment Management (LGIM)	U.K.	Large	10 (N/A)
Acadian Asset Management LLC	U.S.	Large	10 (0)
Artemis Investment Management LLP	U.K.	Mid-Size	10 (1)
Wellington Management Company LLP	U.S.	Large	10 (0)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0)
Polen Capital Management, LLC	U.S.	Large	10 (0)
State Street Global Advisors	U.S.	Large	10 (1)
AQR Capital Management LLC	U.S.	Large	10 (0)
Schroder Investment Management Limited	U.K.	Large	10 (0)
RBC Global Asset Management	Canada	Large	10 (0.5)
Invesco, Ltd	U.S.	Large	10 (0.5)
PIMCO	U.S.	Large	10 (0)
Vanguard	U.S.	Large	10 (0)
Insight Investment	U.K.	Large	10 (0)
Maple-Brown Abbott Ltd	Australia	Mid-Size	10 (1.5)
Pzena Investment Management, LLC	U.S.	Large	10 (0.5)
Newton Investment Management Group	U.K.	Large	10 (1)
Stewart Investors	U.K.	Mid-Size	10 (0.5)
Ashmore Group plc	U.K.	Large	10 (1)

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
Wellington Management Company LLP	U.S.	Large	10 (0)
PIMCO	U.S.	Large	10 (0)
Man Group	U.K.	Large	10 (0)
PGIM Fixed Income	U.S.	Large	10 (0.5)
BlackRock	U.S.	Large	10 (0)
Baillie Gifford & Co	U.K.	Large	10 (0.5)
Schroder Investment Management Limited	U.K.	Large	10 (0)
Nikko Asset Management Co., Ltd.	Japan	Large	10 (0.5)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0)
Brandywine Global Investment Management, LLC	U.S.	Large	10 (0)
Sumitomo Mitsui DS Asset Management Company, Ltd.	Japan	Large	10 (0)
Arrowstreet Capital, Limited Partnership	U.S.	Large	10 (0)
Acadian Asset Management LLC	U.S.	Large	10 (0)
State Street Global Advisors	U.S.	Large	10 (0.5)
M&G Investments	U.K.	Large	10 (0.5)
Baron Capital	U.S.	Mid-Size	10 (1)
Nomura Asset Management	Japan	Large	10 (0)
Federated Hermes, Inc.	U.S.	Large	10 (0)
UBS Asset Management	Switzerland	Large	10 (0)
Loomis, Sayles & Company, L.P.	U.S.	Large	10 (0.5)

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

Firms in green are newly added to the rankings for the current quarter.

"N/A" in the delta indicates firm was not included in last quarter's report.

## Q4 2023 Brand Awareness Rankings

# Regional: APAC

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners based in APAC.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
MFS Investment Management	U.S.	Large	10 (0)
Acadian Asset Management LLC	U.S.	Large	10 (0)
BlackRock	U.S.	Large	10 (0)
Wellington Management Company LLP	U.S.	Large	10 (0)
Fisher Investments	U.S.	Large	10 (0)
State Street Global Advisors	U.S.	Large	10 (0.5)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0)
AllianceBernstein L.P.	U.S.	Large	10 (0)
Man Group	U.K.	Large	10 (0.5)
Baillie Gifford & Co	U.K.	Large	10 (0.5)
Lazard Asset Management LLC	U.S.	Large	10 (0)
Invesco, Ltd	U.S.	Large	10 (0.5)
Arrowstreet Capital, Limited Partnership	U.S.	Large	10 (0)
T. Rowe Price	U.S.	Large	10 (0)
Jupiter Asset Management	U.K.	Large	10 (1)
Artisan Partners Limited Partnership	U.S.	Large	10 (0)
Neuberger Berman Group LLC	U.S.	Large	10 (0)
Robeco Institutional Asset Management B.V.	Netherlands	Large	10 (0)
Capital Group	U.S.	Large	10 (0.5)
PineBridge Investments	U.S.	Large	10 (0.5)

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0)
MFS Investment Management	U.S.	Large	10 (0.5)
Robeco Institutional Asset Management B.V.	Netherlands	Large	10 (0)
Allianz Global Investors	Germany	Large	10 (0)
Schroder Investment Management Limited	U.K.	Large	10 (0)
Wellington Management Company LLP	U.S.	Large	10 (0)
BlackRock	U.S.	Large	10 (0)
Barrow, Hanley, Mewhinney & Strauss, LLC	U.S.	Large	10 (1)
RBC Global Asset Management	Canada	Large	10 (0.5)
Morgan Stanley Investment Management	U.S.	Large	10 (0)
Acadian Asset Management LLC	U.S.	Large	10 (0)
Capital Group	U.S.	Large	10 (0)
State Street Global Advisors	U.S.	Large	10 (0)
Man Group	U.K.	Large	10 (0.5)
abrdn (Aberdeen)	U.K.	Large	10 (0.5)
J O Hambro Capital Management Limited	U.K.	Mid-Size	10 (0.5)
WCM Investment Management	U.S.	Large	10 (0.5)
Vanguard	U.S.	Large	10 (0.5)
BNP Paribas Asset Management	France	Large	10 (0.5)
PIMCO	U.S.	Large	10 (0)

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

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## Q4 2023 Brand Awareness Rankings

# Equity

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners only within the managers' Equity product offerings.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
BlackRock	U.S.	Large	10 (0)
Wellington Management Company LLP	U.S.	Large	10 (0)
State Street Global Advisors	U.S.	Large	10 (0)
Vanguard	U.S.	Large	10 (0)
Acadian Asset Management LLC	U.S.	Large	10 (0)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0)
MFS Investment Management	U.S.	Large	10 (0)
T. Rowe Price	U.S.	Large	10 (0)
Northern Trust Asset Management	U.S.	Large	10 (0)
American Century Investments	U.S.	Large	10 (1)
Lazard Asset Management LLC	U.S.	Large	10 (0)
Fidelity Investments	U.S.	Large	10 (0.5)
Baillie Gifford & Co	U.K.	Large	10 (0.5)
Pzena Investment Management, LLC	U.S.	Large	10 (0)
Fiera Capital Corporation	Canada	Large	10 (0)
ARGA Investment Management, LP	U.S.	Mid-Size	10 (0)
Schroder Investment Management Limited	U.K.	Large	10 (0)
Kayne Anderson Rudnick IM, LLC	U.S.	Large	10 (0.5)
AQR Capital Management LLC	U.S.	Large	10 (0.5)
Ariel Investments, LLC	U.S.	Mid-Size	10 (0)

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
Fidelity Investments	U.S.	Large	10 (0.5)
Columbia Threadneedle Investments North America	U.S.	Large	10 (0)
Wellington Management Company LLP	U.S.	Large	9.5 (-0.5)
J.P. Morgan Investment Management Inc.	U.S.	Large	9.5 (-0.5)
MFS Investment Management	U.S.	Large	9.5 (-0.5)
BlackRock	U.S.	Large	9.5 (-0.5)
Acadian Asset Management LLC	U.S.	Large	9.5 (-0.5)
T. Rowe Price	U.S.	Large	9.5 (0)
Schroder Investment Management Limited	U.K.	Large	9.5 (-0.5)
Jacobs Levy Equity Management	U.S.	Mid-Size	9.5 (-0.5)
State Street Global Advisors	U.S.	Large	9.5 (1)
Baron Capital	U.S.	Mid-Size	9.5 (0)
Boston Partners Global Investors, Inc.	U.S.	Large	9.5 (0.5)
Arrowstreet Capital, Limited Partnership	U.S.	Large	9 (-0.5)
ClearBridge Investments, LLC	U.S.	Large	9 (0.5)
Lazard Asset Management LLC	U.S.	Large	9 (-1)
Principal Asset Management	U.S.	Large	9 (-0.5)
Goldman Sachs Asset Management	U.S.	Large	9 (0.5)
Federated Hermes, Inc.	U.S.	Large	9 (-0.5)
WCM Investment Management	U.S.	Large	9 (0.5)

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

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## Q4 2023 Brand Awareness Rankings

# Fixed Income

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners only within the managers' Fixed Income product offerings.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
BlackRock	U.S.	Large	10 (0)
PIMCO	U.S.	Large	10 (0)
Wellington Management Company LLP	U.S.	Large	10 (0)
State Street Global Advisors	U.S.	Large	10 (0.5)
RBC Global Asset Management	Canada	Large	10 (0.5)
Loomis, Sayles & Company, L.P.	U.S.	Large	10 (0)
Vanguard	U.S.	Large	10 (0)
Income Research & Management	U.S.	Large	10 (0)
MacKay Shields LLC	U.S.	Large	10 (0.5)
TD Global Investment Solutions	Canada	Large	10 (0)
AllianceBernstein L.P.	U.S.	Large	10 (1.5)
The TCW Group, Inc.	U.S.	Large	9.5 (0)
PGIM Fixed Income	U.S.	Large	9.5 (0)
Legal & General Investment Management (LGIM)	U.K.	Large	9.5 (N/A)
Western Asset Management Company, LLC	U.S.	Large	9.5 (0.5)
Goldman Sachs Asset Management	U.S.	Large	9.5 (0)
Breckinridge Capital Advisors, Inc.	U.S.	Large	9.5 (0)
M&G Investments	U.K.	Large	9.5 (0)
Fiera Capital Corporation	Canada	Large	9.5 (0)
Neuberger Berman Group LLC	U.S.	Large	9.5 (0)

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
PIMCO	U.S.	Large	10 (0)
MacKay Shields LLC	U.S.	Large	10 (0.5)
DoubleLine	U.S.	Large	10 (0)
BlackRock	U.S.	Large	9.5 (0)
PGIM Fixed Income	U.S.	Large	9.5 (0)
Loomis, Sayles & Company, L.P.	U.S.	Large	9.5 (0)
Wellington Management Company LLP	U.S.	Large	9.5 (0)
RBC Global Asset Management	Canada	Large	9.5 (-0.5)
Federated Hermes, Inc.	U.S.	Large	9.5 (0.5)
J.P. Morgan Investment Management Inc.	U.S.	Large	9.5 (0)
TD Global Investment Solutions	Canada	Large	9.5 (2)
Manulife Investment Management	Canada	Large	9.5 (1.5)
Neuberger Berman Group LLC	U.S.	Large	9.5 (0.5)
Lord, Abbett & Co. LLC	U.S.	Large	9.5 (1)
State Street Global Advisors	U.S.	Large	9.5 (1)
Schroder Investment Management Limited	U.K.	Large	9.5 (0)
Addenda Capital Inc.	Canada	Mid-Size	9.5 (2)
MFS Investment Management	U.S.	Large	9.5 (0.5)
Guggenheim Investments	U.S.	Large	9.5 (0)
Fiera Capital Corporation	Canada	Large	9 (-0.5)

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

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# Q4 2023 Brand Awareness Rankings

## Multi-Asset

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners only within the managers' Balanced/Multi-Asset product offerings.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
Fidelity Investments	U.S.	Large	10 (0)
T. Rowe Price	U.S.	Large	10 (1)
Vanguard	U.S.	Large	10 (0)
Fidelity Canada Institutional	Canada	Large	10 (0.5)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0.5)
Principal Asset Management	U.S.	Large	10 (1)
BlackRock	U.S.	Large	9.5 (-0.5)
Fidelity Institutional Asset Management	U.S.	Large	9.5 (0)
Legal & General Investment Management (LGIM)	U.K.	Large	9.5 (N/A)
PIMCO	U.S.	Large	9.5 (0)
AQR Capital Management LLC	U.S.	Large	9.5 (0)
Baillie Gifford & Co	U.K.	Large	9.5 (0)
Schroder Investment Management Limited	U.K.	Large	9 (-0.5)
Nuveen, a TIAA Company	U.S.	Large	9 (-1)
Capital Group	U.S.	Large	9 (-0.5)
TD Global Investment Solutions	Canada	Large	9 (1)
Russell Investments	U.S.	Large	9 (0)
State Street Global Advisors	U.S.	Large	9 (-0.5)
Grantham, Mayo, Van Otterloo & Co. LLC	U.S.	Large	9 (0)
MFS Investment Management	U.S.	Large	9 (-1)

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
BlackRock	U.S.	Large	10 (0)
J.P. Morgan Investment Management Inc.	U.S.	Large	10 (0.5)
PIMCO	U.S.	Large	10 (1.75)
Vanguard	U.S.	Large	10 (0)
Invesco, Ltd	U.S.	Large	10 (1.75)
State Street Global Advisors	U.S.	Large	10 (0)
T. Rowe Price	U.S.	Large	10 (0.5)
Grantham, Mayo, Van Otterloo & Co. LLC	U.S.	Large	10 (1.75)
Capital Group	U.S.	Large	10 (3.75)
Cohen & Steers Capital Management, Inc.	U.S.	Large	10 (3.75)
Wellington Management Company LLP	U.S.	Large	10 (0.5)
Fidelity Investments	U.S.	Large	9.5 (-0.5)
MFS Investment Management	U.S.	Large	9.5 (1.25)
Principal Asset Management	U.S.	Large	9.5 (1.75)
Amundi Asset Management	France	Large	9.5 (0.5)
AQR Capital Management LLC	U.S.	Large	8.75 (0.5)
Fulcrum Asset Management	U.K.	Mid-Size	8.75 (0.5)
AllianceBernstein L.P.	U.S.	Large	8.75 (1)
Schroder Investment Management Limited	U.K.	Large	8.75 (-0.75)
Ninety One	U.K.	Large	8.75 (1)

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.  
Firms in green are newly added to the rankings for the current quarter.  
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# Q4 2023 Brand Awareness Rankings

## Alternative & Hedge Funds

These are the Top 20 firms ranked by brand awareness scores among consultants and asset owners only within the managers' Alternative/Hedge Fund product offerings.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
Man Group	U.K.	Large	10 (0.5)
Bridgewater Associates, LP	U.S.	Large	10 (0)
LGT Capital Partners Limited	Switzerland	Large	10 (0)
Renaissance Technologies LLC	U.S.	Mid-Size	10 (0.5)
Grantham, Mayo, Van Otterloo & Co. LLC	U.S.	Large	10 (2.25)
UBS Asset Management	Switzerland	Large	9.5 (1.75)
Lighthouse Investment Partners, LLC	U.S.	Mid-Size	9.5 (0)
Wellington Management Company LLP	U.S.	Large	9.5 (1.75)
Acadian Asset Management LLC	U.S.	Large	9.5 (0)
P/E Investments	U.S.	Mid-Size	9.5 (0)
King Street Capital Management, L.P.	U.S.	Mid-Size	9.5 (N/A)
Evanston Capital Management, LLC	U.S.	Mid-Size	9.5 (0)
Graham Capital Management L.P.	U.S.	Mid-Size	9.5 (0.5)
IFM Investors Pty Ltd	Australia	Large	9.5 (0)
Optima Asset Management LLC	U.S.	Emerging	9.5 (1.5)
Mariner Investment Group, LLC	U.S.	Mid-Size	9.5 (1.75)
Amundi Asset Management	France	Large	9.5 (0.5)
BlackRock	U.S.	Large	9 (1.25)
Magnetar Capital LLC	U.S.	Mid-Size	9 (-0.5)
AQR Capital Management LLC	U.S.	Large	9 (-0.5)

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)
Aspect Capital Ltd.	U.K.	Mid-Size	10 (0.5)
Man Group	U.K.	Large	10 (0)
Bridgewater Associates, LP	U.S.	Large	10 (0.5)
Renaissance Technologies LLC	U.S.	Mid-Size	10 (1)
AQR Capital Management LLC	U.S.	Large	9.5 (1)
Graham Capital Management L.P.	U.S.	Mid-Size	9.5 (-0.5)
Select Equity Group, L.P.	U.S.	Mid-Size	9.5 (1.5)
Two Sigma Advisers, LP; Two Sigma Investments, LP	U.S.	Large	9.5 (1.5)
Winton Capital Management Limited	U.K.	Mid-Size	9.5 (-0.5)
Balyasny Asset Management L.P.	U.S.	Mid-Size	9.5 (2)
abrdn (Aberdeen)	U.K.	Large	9.5 (1)
Capital Fund Management SA	France	Mid-Size	9.5 (0)
Hudson Bay Capital Management LP	U.S.	Mid-Size	9.5 (1)
BlackRock	U.S.	Large	9.5 (1.5)
ROW Asset Management	U.S.	Emerging	9.5 (1.5)
Acadian Asset Management LLC	U.S.	Large	9.5 (1)
Marshall Wace LLP	U.K.	Large	9 (N/A)
Fulcrum Asset Management	U.K.	Mid-Size	9 (2)
Kite Lake Capital Management (UK) LLP	U.K.	Emerging	9 (1.5)
Diametric Capital LP	U.S.	Emerging	9 (1.5)

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

Firms in green are newly added to the rankings for the current quarter.

"N/A" in the delta indicates firm was not included in last quarter's report.

# Q4 2023 Brand Awareness Rankings

## Single Product Firm

These are the Top 20 firms ranked by brand awareness scores among consultants for firms reporting only a single product to Nasdaq eVestment.

### Among Consultants:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)	Product Asset Class
Eagle Capital Management, LLC	U.S.	Mid-Size	10 (0)	Equity
Edgewood Management LLC	U.S.	Mid-Size	10 (0)	Equity
Metropolis Capital Limited	U.K.	Mid-Size	10 (0)	Equity
Ballast Asset Management	U.S.	Emerging	10 (0)	Equity
Genesis Investment Management, LLP	U.K.	Mid-Size	10 (0)	Equity
Hosking Partners LLP	U.K.	Mid-Size	10 (0)	Equity
GARDNER RUSSO & QUINN LLC	U.S.	Mid-Size	10 (N/A)	Equity
Cantillon Capital Management	U.S.	Mid-Size	10 (0)	Equity
Villanova Investment Management Company LLC	U.S.	Emerging	10 (0.5)	Equity
Spyglass Capital Management LLC	U.S.	Emerging	10 (0)	Equity
Redwood Grove Capital	U.S.	Emerging	10 (1.5)	Equity
Longview Partners (Guernsey) Limited	Guernsey	Mid-Size	10 (0)	Equity
ATLAS Infrastructure	U.K.	Mid-Size	10 (0)	Equity
HS Management Partners, LLC	U.S.	Emerging	10 (0)	Equity
Nippon Value Investors KK	Japan	Emerging	10 (1)	Equity
Mobius Capital Partners LLP	U.K.	Emerging	10 (0)	Equity
1060 Capital Management	U.S.	Emerging	10 (0)	Alts/HFs
Moerus Capital Management LLC	U.S.	Emerging	10 (0)	Equity
Sound Shore Management, Inc.	U.S.	Mid-Size	10 (0.5)	Equity
Stonehage Fleming Investment Management	U.K.	Mid-Size	10 (1)	Equity

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

Firms in green are newly added to the rankings for the current quarter.

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# Q4 2023 Brand Awareness Rankings

## Single Product Firm

These are the Top 20 firms ranked by brand awareness scores among asset owners for firms reporting only a single product to Nasdaq eVestment.

### Among Asset Owners:

Firm Name	Firm Country	Firm Size	Brand Awareness Score (Q/Q Change)	Product Asset Class
Cantillon Capital Management	U.S.	Mid-Size	10 (0)	Equity
Longview Partners (Guernsey) Limited	Guernsey	Mid-Size	10 (0)	Equity
Edgewood Management LLC	U.S.	Mid-Size	10 (0)	Equity
Eagle Capital Management, LLC	U.S.	Mid-Size	10 (0)	Equity
Metropolis Capital Limited	U.K.	Mid-Size	10 (0)	Equity
Genesis Investment Management, LLP	U.K.	Mid-Size	10 (0)	Equity
Marshfield Associates	U.S.	Mid-Size	10 (0)	Equity
1060 Capital Management	U.S.	Emerging	10 (0)	Alts/HFs
Egerton Capital (UK) LLP	U.K.	Mid-Size	10 (1.5)	Equity
Hosking Partners LLP	U.K.	Mid-Size	10 (0)	Equity
SRS Investment Management, LLC	U.S.	Emerging	10 (1.5)	Alts/HFs
Context Capital Management	U.S.	Emerging	10 (0.5)	Alts/HFs
Garda Capital Partners LP	U.S.	Mid-Size	10 (1.5)	Alts/HFs
Black Cypress Capital Management, LLC	U.S.	Emerging	10 (3)	Equity
Longview Asset Management Ltd.	Canada	Emerging	10 (0)	Equity
Alley Investment Management Company, LLC	U.S.	Mid-Size	10 (2)	Equity
Applied Fundamental Research, LLC	U.S.	Emerging	10 (1)	Equity
Focused Investors LLC	U.S.	Mid-Size	9.5 (-0.5)	Equity
Moerus Capital Management LLC	U.S.	Emerging	9.5 (0.5)	Equity
Simcoe Capital Management, LLC	U.S.	Emerging	9.5 (2.5)	Alts/HFs

Large = Total AUM > \$40 billion, Mid-Size between \$2.5 billion and \$40 billion, Emerging less than \$2.5 billion.

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# The Importance of Data Population for Building Brand Awareness

Asset managers, depending on the asset class of the products, can be expected to report a vast amount of data about their firm and products to Nasdaq eVestment. The information ranges from high-level firm details down to individual portfolio holdings, and every bit of information in between that a consultant or asset owner would need to make informed comparisons and decisions. The data is expected to be reported because asset owners and consultants rely on it.

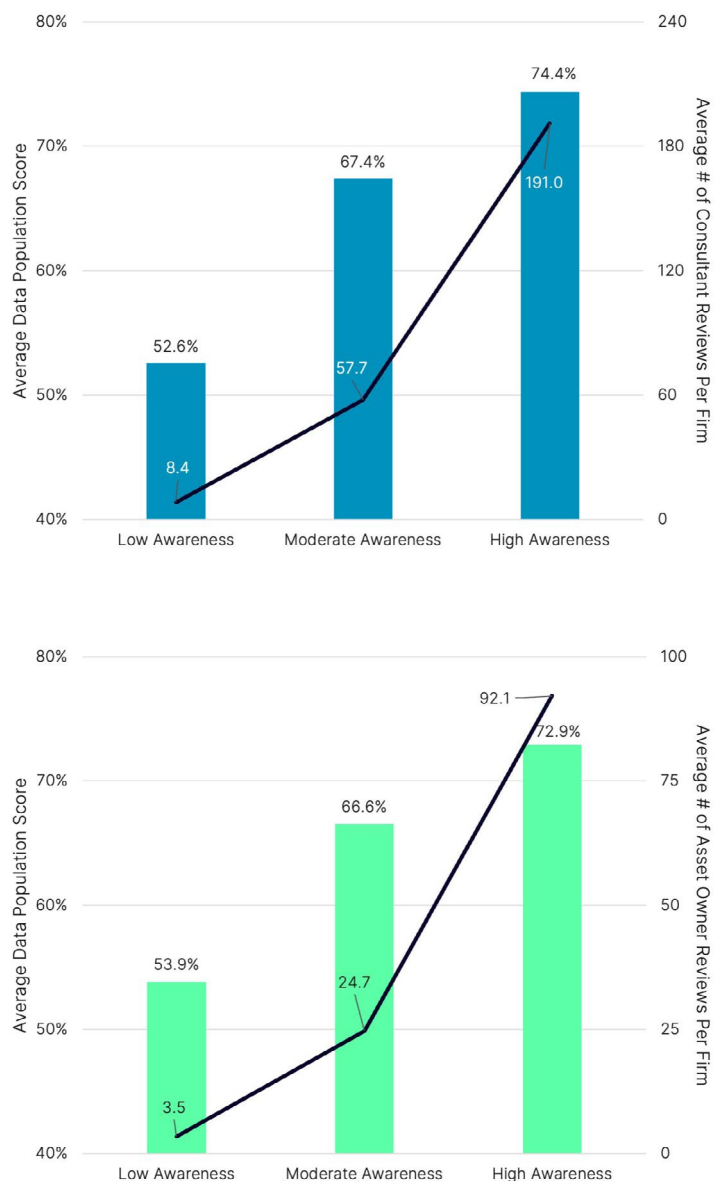
There is evidence illustrating a relationship between high brand awareness scores and firms who diligently share information, and low rankings for those with poor data reporting standards. Any firm which takes their branding seriously should be aware of the impact of their transparency, or lack thereof, on asset owners' and consultants' perception of their brand.

To illustrate the relationship between effective data reporting and brand awareness, we compare firms' prior quarter average data population scores against their current quarter brand awareness scores (based on their size category) in the two charts to the right and combine these with firm views in the current quarter. High brand awareness scores are defined as greater than 7, moderate brand awareness scores are between 4 and 7, and low brand awareness scores are less than 4. The data population score is our custom 50%/50% blend using each firm's aggregate firm-level profile complete score and their average strategy's aggregate product-level profile complete score, both from the prior quarter.

The results generally show managers that more effectively populate their firm and product profiles within the database attract broader and more in-depth interest from asset owners and consultants, thereby increasing their brand awareness scores.

## Data Population and Average Views by Brand Awareness

By consultant (top) and asset owner (bottom) brand awareness score groups for firms of all sizes



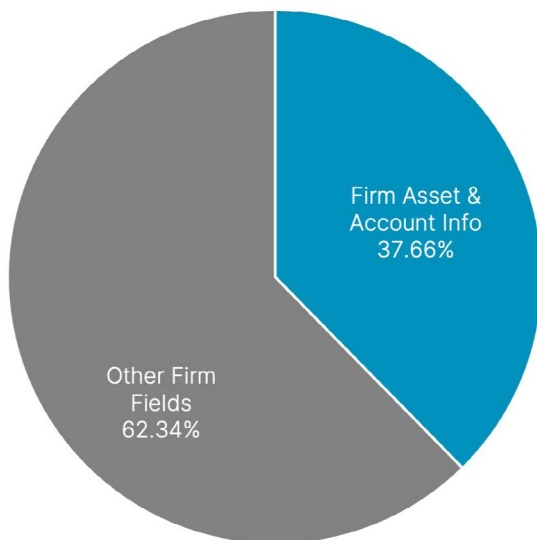
# The Importance of Data Population for Building Brand Awareness

For inclusion in the Brand Awareness rankings, firms must provide a basic piece of information about themselves, their size, by the time the rankings are calculated. A firm's total assets under management is one of the most screened upon firm-related fields by consultants and asset owners every quarter, yet it is sometimes still not reported to Nasdaq eVestment to the detriment of a firm's greater marketing efforts.

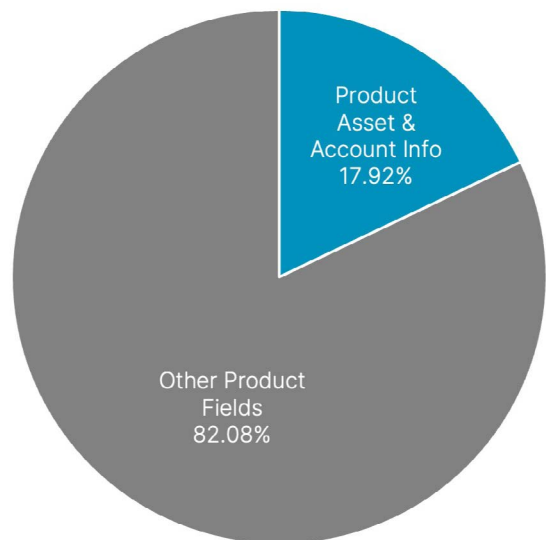
Every quarter, there are firms whose products receive a meaningful number of views, but are excluded from the Brand Awareness rankings for not providing this one, highly screened upon field.

The following page lists firms who might have had highly ranked Brand Awareness scores based on elevated product viewership in the current quarter, but were unable to be ranked due to not populating the firm total AUM field within at least 90 days after the end of the prior quarter.

**Firm-Specific Screens in Most Recent Quarter**



**Product-Specific Screens (excluding Performance & Scorecard-Focused) in Most Recent Quarter**



# Most Viewed Firms Excluded from Q4 2023 Brand Awareness Rankings

Firm Name	Firm Country	# of Unique Field Screens Missed in Quarter For Not Reporting		
		Firm AUM & Accounts Fields	Product AUM & Accounts Fields	All Unreported Fields
Columbia Threadneedle Investments International	United Kingdom	734	111	2,686
Credit Suisse Asset Management	United States	379	85	2,199
Ownership Capital B.V.	Netherlands	70	1	125
Generation Investment Management LLP	United Kingdom	108	8	275
CI Investments Inc.	Canada	1,662	1,581	4,181
North of South Capital LLP	United Kingdom	27	38	118
Vontobel Asset Management AG	Switzerland	177	320	1,435
Goldman Sachs Asset Management	United States	113	1,374	9,264
WorldQuant Millennium Advisors	United States	113	88	432
McKinley Capital Management, LLC	United States	94	153	583
Pendal Group Limited	Australia	397	129	1,401
Apollo Global Management, Inc.	United States	55	32	350
Sun Life Global Investments (Canada) Inc.	Canada	187	8	470
Seafarer Capital Partners, LLC	United States	41	3	86
Canada Life	Canada	579	545	2,290
Advisory Research, Inc.	United States	461	567	2,596
Natixis Investment Managers Japan Co., Ltd.	Japan	589	502	3,870
Kohlberg Kravis Roberts & Co.	United States	86	10	240
ACM Advisors Ltd.	Canada	6	3	18
Northcape Capital Pty Ltd	Australia	62	127	381

The # of unique screens missed only pertains to missed firm-level and product-level screens from consultants and asset owners that occurred in the current quarter, for firms that did not populate their prior quarter Firm AUM at the time of data pull and thus were not included in the latest Brand Awareness Rankings. All missed screens that occurred in the current quarter are counted, even if consultants and asset owners screened for a data point with an older criteria (e.g. firm total AUM in Q4 2021). We only count consultant and asset owner activity as a screen if the Nasdaq eVestment Analytics user had selected an eVestment universe at the onset to perform their screening analysis. And screening activity for inactive and closed strategies is not included in the totals either. By not reporting comprehensive and timely Firm and Product AUM & Account data, firms are therefore missing out on even more screens from consultants & asset owners.

# Methodology

## Requirements for firm inclusion:

Asset management firms were required to have two or more products on the Nasdaq eVestment platform for inclusion in all Brand Awareness Rankings except for the rankings by single product reporting firms, which required only one product and were measured separately. Viewership of firms' currently inactive products were captured in the analysis in case those products were active and receiving attention during the analysis period. Firms must also have reported their Firm Total AUM for the prior quarter for inclusion.

## Organization and calculation of scores:

The analysis focuses on asset owner and consultant viewership of all products from asset management firms on the Nasdaq eVestment platform, including actively and passively managed, and across all available asset classes. We pulled granular viewership information by individual asset owner and consultant client users, not firms, to see the levels of unique viewership activity going to each of these asset managers' products.

For asset management firms meeting the reporting requirements, we calculated Firm Awareness values and Product Awareness values based on the counts of unique client users that reviewed their products and the average number of distinct products that were reviewed per unique user in the current quarter and in the prior quarter.

For rankings by single product firms, instead of using average distinct products reviewed we used total reviews because the average method would always yield a value of 1. Firm Awareness and Product Awareness values are then translated into decile rankings relative to peers. Firm Awareness values and Product Awareness values used a variety of decile groupings depending on the Brand Awareness Score being created:

- Global Brand Awareness: values based on intra-firm size groups of Emerging (<\$2.5bn), Mid-Size (\$2.5 - \$40bn), and Large (\$40bn+) based on prior quarter Total Firm AUM.
- Regional Brand Awareness: values based on intra-user region groups of consultant and asset owner clients located in Americas, APAC, and EMEA.

- Asset Class Brand Awareness: values based on intra-asset class groups. Firms that manage products across multiple asset classes are included in each respective asset class group, but the counts of their unique client viewers and average distinct products reviewed per client is exclusive to their products within that given asset class.
- Single Product Brand Awareness: values use all firms that report only one product and reported total firm AUM in the prior quarter.

Once each firm is assigned a decile for its Firm Awareness value and a decile for its Product Awareness value, we average these two deciles to produce a firm's Brand Awareness Score. In instances where cut-off values for deciles are identical, the average decile number is applied across all firms in the given decile range (e.g. if the product awareness value is identical for deciles 2 - 5, then a decile value of 3.5 is assigned to all firms within this range. If the firm awareness value is identical for deciles 2 - 4, then a decile value of 3 is assigned to all firms within this range. Firms that fit into both of the aforementioned ranges would receive a Brand Awareness score of 3.25).

Because there are ties among Brand Awareness Scores, for ranking display we rank and sort firms based on the following:

- Overall Brand Awareness Score
- Average Percentile Rank of Firm Awareness & Product Awareness Values
- Brand Awareness Score change in the current quarter vs. prior quarter. (If a firm was not ranked in the prior quarter it receives lowest priority in the tiebreaker.)
- Change in Average Percentile Rank of Firm Awareness & Product Awareness Values in the current quarter vs. prior quarter. (If a firm was not ranked in the prior quarter, it receives lowest priority in the tiebreaker.)
- Alphabetically

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Questions?

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