

The following is a Q&A with Kiana Xu (MBA, CFA, CAIA), Principal, Public Equities for University of Toronto Asset Management Corporation (UTAM).

### Nasdaq eVestment: Please tell us a little about yourself and your team.

**Kiana Xu:** The Public Equity team is responsible for external manager research and selection across public equities and absolute-return hedge fund strategies at the University of Toronto Asset Management Corporation (UTAM). Our work focuses on sourcing and evaluating investment managers through rigorous due diligence, with particular emphasis on organizational quality, team structure, investment philosophy and process, portfolio construction, risk management, and ESG integration.

Understanding investment strategy track records and performance across market cycles is also a core component of our evaluation process, as it helps us assess the consistency, drivers, and robustness of a manager's approach over time. eVestment's returns-based tool is an important part of our analytical tool set.

### Q: When did UTAM begin using Nasdaq eVestment?

A: UTAM's relationship with eVestment began more than a decade ago. Although we are familiar with other offerings, in our experience, eVestment offers the broadest and most comprehensive coverage of institutional beta one public equity mandates, which materially simplifies peer-group analysis for manager research professionals.

### Q: How has it been getting new team members trained on eVestment?

A: eVestment's embedded training resources are easy to locate and cover many process-related questions. The training resources are very thorough and we use them to train new permanent staff and our intern program participants. In addition, we maintain an internal customized template that allows new team members to quickly become productive users.



UNIVERSITY OF  
**TORONTO**

**University of Toronto Asset Management Corporation (UTAM)**

#### Description:

Not-For-Profit Investment Management

#### Location:

Toronto, CAN

#### Firm AUM:

**\$8.5 Billion**  
(as of June 30, 2025)

#### Year Founded:

**2000**



**Kiana Xu (MBA, CFA, CAIA)**  
Principal, Public Equities

## Q: How do you use Nasdaq eVestment in your manager review process?

We regularly use eVestment peer-group charts as part of our ongoing manager review process. These charts help us assess how existing mandates have performed relative to their broader peer universes across various time horizons, and they are an important component of our ongoing manager monitoring framework.

Furthermore, we frequently use eVestment for ad hoc data analysis. A common use case is collecting monthly returns for prospective mandates. As part of our manager sourcing process, we conduct preliminary quantitative analysis before holding introductory meetings with managers. When a prospective manager reports performance to eVestment, we can quickly assess the track record, which helps us prioritize opportunities more efficiently.



We also rely on eVestment's data fields to slice and dice peer universes in more customized ways. For example, we use style classifications to segment global equity mandates into fundamental and systematic strategies and then compare returns and risk characteristics across those subgroups. We also use the data for fee analysis. These customized analyses are highly informative and help support our investment decisions and recommendations.

Overall, we view eVestment as a top-tier data provider due to its extensive public equity coverage and the depth of both quantitative and textual data fields, which allows us to build custom peer groups and conduct nuanced, decision-relevant analysis. The eVestment team has also been responsive to our needs when questions or requests arise, which supports our ongoing use of the platform.

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