

European Alternative Investments 2021

Cause for Both Celebration and Caution

OVERVIEW & METHODOLOGY

This report provides insight for alternative asset managers targeting fundraising opportunities in Europe—from both retail and institutional clients. It addresses key developments in the market, including the growing focus on finding appropriate ways to offer retail clients private asset exposure. Opportunities and challenges are assessed, and an overview of the market is provided, including expectations for future developments. In addition, the report evaluates how responsible investment is developing in the European alternative market, including how managers are approaching the topic and what requirements asset owners place on managers.

We analyze several major European markets to provide managers with an overview of the alternative distribution landscape in each. The coverage includes assets invested in alternatives broken down by the distribution channel (when available) and the key developments in each market.

USE THIS REPORT TO

- Evaluate the fundraising opportunities retail clients with lower levels of wealth offer private asset managers and form your strategy in this space
- Assess the distribution landscape for hedge funds and liquid alternatives and learn how to adapt to clients' evolving needs
- Analyze how managers approach responsible investment and how investors consider environmental, social, and governance (ESG) factors in their private equity and hedge fund investments
- Understand how alternative asset managers in Europe can formulate their alternative investment business strategies with chapters highlighting the U.K., France, Germany, Switzerland, Italy, and Sweden

QUESTIONS ANSWERED

- What fundraising opportunities do retail clients offer private markets asset managers in Europe?
- What are asset managers' product development priorities for offering retail clients private asset exposure?
- How will hedge funds need to adapt to be successful in the European market over the next decade?
- What reporting do institutional investors require from alternative investment managers on ESG?
- What approach should hedge fund managers take with low-ESG-scoring companies?
- How does the alternative investment distribution landscape look in each major European market?

PRODUCT DETAILS

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- Digital report in PDF format
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- Exhibits in Excel
- Key findings
- Analyst support
- Interactive Report Dashboards

Interactive Report Dashboards

Interact and explore select report data with Cerulli's visualization tool.

- **Country Comparison:** Review a side-by-side comparison of pension and insurance assets under management (AUM) that are allocated to alternatives, with customizable filters by country, asset type, and institution type.
- **Private Equity:** Explore historical European alternatives AUM, including private equity, real estate, and infrastructure. Additionally, analyze private banks' and institutional investors' current and anticipated asset allocation to various alternative asset classes, anticipated use and demand of various private equity strategies, ESG considerations and future allocation plans, and institutional investor preferences and issues with private equity.
- **Hedge Funds:** Size the European liquid alternatives market with historical AUM and net new flows over the past six years. Evaluate institutional investors' and private banks' current use and expected allocation changes to hedge fund strategies, as well as their views on the performance of hedge funds during the COVID-19 pandemic in relation to expectations. Understand asset owners' and asset managers' ESG considerations and views with regard to hedge funds.



Exhibit 1.03

Private Banks: Priorities For Private Equity Business Over the Next 12 Months by Location, 2021

Source: Cerulli Associates

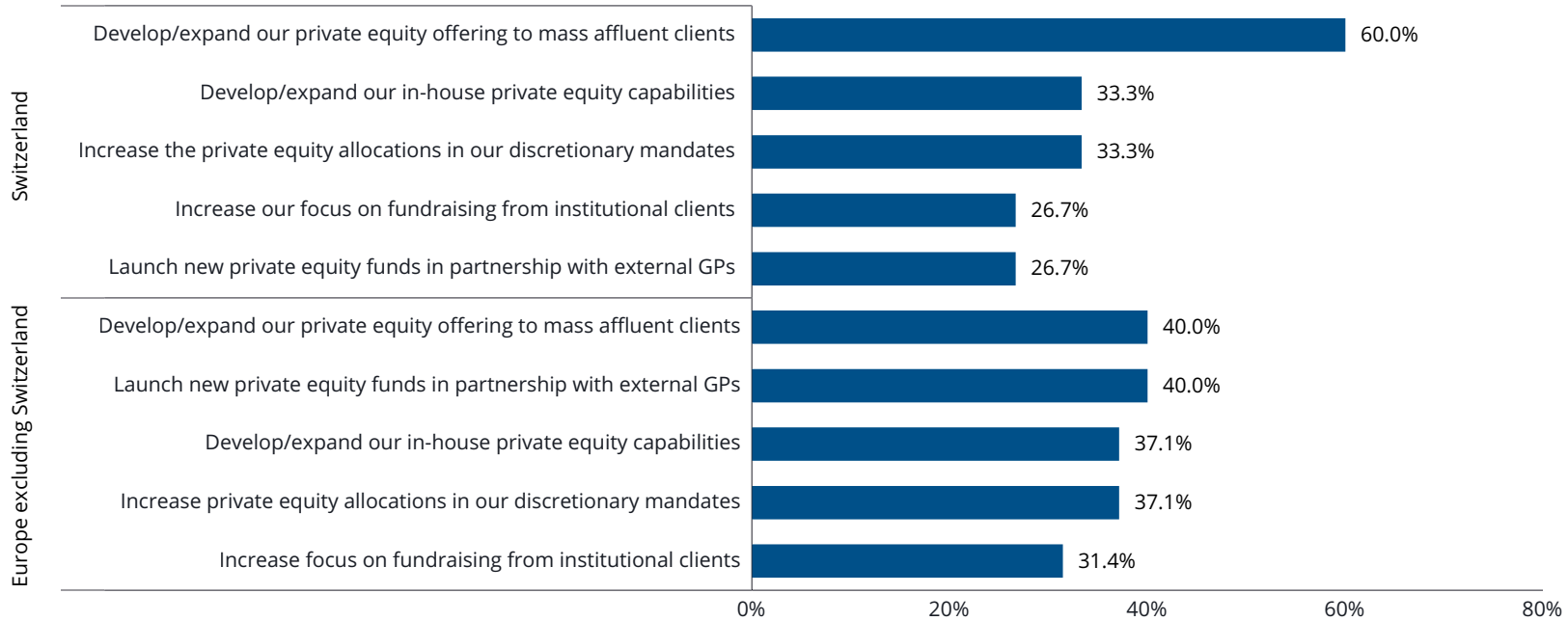


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