

SAVVY INVESTOR AWARDS 2016

Celebrating the best
investment papers
of 2016



AWARD CATEGORIES

INVESTMENT INSIGHT AWARD 2016

BEST ASSET ALLOCATION PAPER 2016

BEST SMART BETA PAPER 2016

BEST INDEX INVESTING PAPER 2016

BEST PENSIONS PAPERS 2016

BEST INVESTMENT INDUSTRY PAPER 2016

BEST ALTERNATIVE INVESTING PAPER 2016

BEST ESG PAPER 2016

BEST INSURANCE ASSET MANAGEMENT PAPER 2016

BEST INVESTMENT TECHNOLOGY PAPER 2016

BEST WEALTH MANAGEMENT PAPER 2016

BEST EMERGING MARKETS PAPER 2016

Be smart with your indices



www.scientificbeta.com

For more information, please visit www.scientificbeta.com or contact Mélanie Ruiz on +33 493 187 851
or by e-mail to melanie.ruiz@scientificbeta.com

INTRODUCTION FROM THE CEO

For those of you who are not yet familiar with us, Savvy Investor is a free, global “knowledge network” for the institutional investment community. Since our launch in 2015, we have grown rapidly to become the world’s leading research hub for institutional investors.

At the core of Savvy Investor is a research library containing over 15,000 white papers, every one of which has been rated, categorised and tagged by our Research Team. This means that members can instantly access the top papers on any given investment topic, with the most popular papers appearing at the top of the list.

This provides us with a unique platform from which to host the Savvy Investor Awards, celebrating the best investment and pensions white papers of 2016.

To download any of the winning papers listed in these pages, visit www.savvyinvestor.net/awards-2016



ANDREW PERRINS, CEO, SAVVY INVESTOR

BEST INVESTMENT PAPER 2016

WINNER: ROBECO

EXPECTED RETURNS 2017-2021: IT'S ALWAYS DARKEST JUST BEFORE DAWN

The Savvy Investor Award for “Best Investment Paper 2016” was awarded to Robeco for their report, “Expected Returns 2017-2021: It’s Always Darkest Just Before Dawn”. The winning paper, which is of particular interest to asset allocators, examines the debt supercycle and forecasts future returns across the world’s major asset classes.

Robeco’s content has been consistently popular with the Savvy Investor audience, and the winning paper racked up over 2,000 views within two months of its release on the site.



BEST INVESTMENT PAPER 2016

Winner: Robeco

Expected Returns 2017-2021:
It's Always Darkest Just Before Dawn



**AUTHORS OF THE WINNING ROBECO PAPER: LÉON CORNELISSEN,
LUKAS DAALDER, PETER VAN DER WELLE AND JAAP HOEK**

THE WINNERS

WINNERS BY CATEGORY

BEST INVESTMENT PAPER 2016

page **03**

Robeco

Expected Returns 2017-2021:
It's Always Darkest Just Before Dawn

INVESTMENT INSIGHT AWARD 2016

page **06**

State Street Center for Applied Research
and CFA Institute

Discovering Phi: Motivation as the Hidden
Variable of Performance

BEST ASSET ALLOCATION PAPER 2016

page **07**

J.P. Morgan Asset Management

J.P. Morgan Quarterly Guide to the Markets

BEST SMART BETA PAPER 2016

page **08**

EDHEC

The Robustness of Smart Beta Strategies

BEST INDEX INVESTING PAPER 2016

page **09**

S&P Dow Jones Indices

The Rise of Indices Is Changing the
Face of Investing

BEST PENSIONS PAPER 2016 (NORTH AMERICA)

page **10**

Citi

The Coming Pensions Crisis

INVESTMENT INSIGHT AWARD 2016

Winner: State Street Center
for Applied Research and
CFA Institute

Discovering Phi: Motivation as the
Hidden Variable of Performance



SUZANNE DUNCAN

STATE STREET CENTER FOR APPLIED RESEARCH

BEST PENSIONS PAPER 2016 (UK)

LGIM

Endgame Portfolios and the Role of Credit

BEST PENSIONS PAPER 2016 (EUROPE)

World Economic Forum

Innovations in Long-Term Capital
Management: The Practitioner's Perspective

BEST PENSIONS PAPER 2016 (AUSTRALIA)

Centre for International Finance
and Regulation (CIFR)

In-House Investment Management:
Making and Implementing the Decision

BEST INVESTMENT INDUSTRY PAPER 2016

The Boston Consulting Group

The Global Asset Management Industry 2016

BEST ALTERNATIVE INVESTING PAPER 2016

Bain & Company

Global Private Equity Report 2016

page **10**

BEST ESG PAPER 2016

Norges Bank Investment Management
Responsible Investment Report 2015

page **13**

page **10**

BEST INSURANCE ASSET MANAGEMENT PAPER 2016

BlackRock

In the Eye of the Storm: Global Insurers'
Investment Strategies

page **14**

page **10**

BEST TECHNOLOGY PAPER 2016

Deloitte/ALFI

How can Fintech facilitate fund distribution?

page **14**

BEST WEALTH MANAGEMENT PAPER 2016

Capgemini

Wealth Management in the Digital Age

page **14**

BEST EMERGING MARKETS PAPER 2016

FTSE Russell

Capturing the Chinese A-shares and
H-shares Anomaly

page **12**

page **14**

INVESTMENT INSIGHT AWARD 2016



WINNER: STATE STREET CENTER FOR APPLIED RESEARCH AND CFA INSTITUTE

DISCOVERING PHI: MOTIVATION AS THE HIDDEN
VARIABLE OF PERFORMANCE

The authors explore motivation theory and the nature of motivation in investment management firms. They examine how investment managers can improve their "phi" (purpose, habits and incentives) in order to generate better outcomes. The research has implications for the management of investment firms and for fund manager selection.



INVESTMENT INSIGHT AWARD 2016

HIGHLY COMMENDED

THE FREE LUNCH: THE VALUE OF DECOUPLING DIVERSIFICATION AND RISK

By Salient Partners

The authors of this very interesting paper discuss why considering diversification and risk independently may help investors build more efficient portfolios. They argue that asset allocators should rethink the impact of low volatility diversifiers in higher risk portfolios. Some low vol asset classes (e.g. hedge funds) may primarily have a "de-risking" impact, but not a "diversifying" impact. The paper demonstrates that, perhaps counter-intuitively, high volatility diversifiers can sometimes be very effective, and allocators should consider these strategies.

REFLECTIONS ON THE TEN ATTRIBUTES OF GREAT INVESTORS

By Michael J. Mauboussin

Thirty years ago this year, Michael J. Mauboussin started on Wall Street. It goes without saying that he has seen dramatic events and change during that time. Equity market indices are roughly 10 times higher today than they were in 1986. And of the 10 biggest companies by market cap then, only AT&T, Exxon Mobil and GE remain in that league today. In this piece, he shares his reflections on what makes great investment managers.

MARKET MACRO MYTHS: DEBTS, DEFICITS AND DELUSIONS

By James Montier, GMO

This paper by James Montier focuses on the concept of "sound finance" in the context of the role played by debts and deficits in overall economic policy. Montier believes that budget deficits shouldn't be avoided if they help policymakers achieve the two main goals of macroeconomic policy, namely price stability and full employment. He seeks to show why the advocates of "sound finance" are wrong and debunk a set of "myths" put forward by them.



BEST ASSET ALLOCATION PAPER 2016

WINNER

J.P. MORGAN ASSET MANAGEMENT

J.P. MORGAN QUARTERLY GUIDE TO THE MARKETS

The J.P. Morgan quarterly “Guide to the Markets” is a bumper 80-page report, packed with charts and tables, illustrating global economic trends, and examining the key drivers of equity and fixed income markets for the period ahead. The accompanying “quarterly perspectives” report is a “guide to the guide”.

HIGHLY COMMENDED

EQUITY/BOND CORRELATION: HISTORICAL REFLECTIONS AND FUTURE PROSPECTS

By BlackRock

The correlation between equity and bond markets is of vital importance to asset allocators; for risk control and portfolio construction, for assessing the market outlook, and for building models of how markets work (equity market valuation models, for example). In this 6-page paper, Nuno Luis and David Caplan of BlackRock examine the history of the equity/bond correlation and discuss the likely future path.

GLOBAL MACRO TRENDS: FIVE KEY INVESTMENT THEMES

By KKR

Rising geopolitical and macroeconomic tensions are creating both risks and opportunities for global investors across international capital markets. This paper by KKR examines five key global investment themes: (i) assets with yield and growth; (ii) exposure to China; (iii) revaluation in the securities of large domestically-oriented economies; (iv) the dismantling of the traditional financial services industry; (v) increasing exposure to complex stories, including restructuring, earnings misses, and/or corporate repositionings.

UNDERSTANDING AND MEASURING THE ILLIQUIDITY RISK PREMIUM

By Willis Towers Watson

Illiquidity risk is a potentially appealing means of generating additional yields in a low-return world. The authors of this 10-page document discuss three different dimensions of illiquidity risk premium that investors should demand for a given asset.

THE INVESTMENT IMPLICATIONS OF AN AGING WORLD

By PGIM

This paper examines aging populations, now a worldwide phenomenon, and seeks to identify investment strategy ideas that can be implemented by institutional investors. By 2040, the number of those aged 65+ will double from what it is today to reach 1.3 billion. And it's not just a Developed World problem – two-thirds of the world's seniors live in Emerging Markets. The current aging trends will have profound implications for individuals, businesses and governments.

A FRAMEWORK FOR INSTITUTIONAL PORTFOLIO CONSTRUCTION

By Vanguard

Typically, institutional investors around the world pursue one of four investment goals: absolute return, liability-driven investment, total return or principal protection. Generally, they choose from four different investment approaches: static tilts, traditional active management, market-capitalization exposures and alternative investments. Given the aforementioned potential goals and approaches, this paper considers which are the best for investors building their portfolio.



BEST SMART BETA PAPER 2016

WINNER

EDHEC-RISK INSTITUTE

THE ROBUSTNESS OF SMART BETA STRATEGIES

This EDHEC paper examines the importance of robustness for smart beta strategies, explaining how a strategy being “relatively robust” differs from “absolute robustness”. The authors describe how the robustness of smart beta performance can be assessed and quantified, describing various approaches, which may be used to improve the robustness of smart beta strategies.



NOEL AMENC, PROFESSOR OF FINANCE AT EDHEC-RISK INSTITUTE AND CEO OF ERI SCIENTIFIC BETA

HIGHLY COMMENDED

SMART BETA – GLOBAL SURVEY OF ASSET OWNERS

By **FTSE Russell**

FTSE Russell’s 2016 smart beta survey documents the findings from interviewing over 250 asset owners around the world. This detailed 40-page paper reveals that factor investing is continuing to gain ground, with over 70% of asset owners surveyed currently implementing or evaluating such strategies. The survey explores investor perceptions of smart beta, including the rationale for using these strategies and the methods of evaluation. The study examines strategic versus tactical implementation of factor strategies, and discusses the evolving roles of external managers and consultants within the process.

WILL YOUR FACTOR DELIVER? AN EXAMINATION OF FACTOR ROBUSTNESS & IMPLEMENTATION COSTS

By **CFA Institute**

Within the indexing world, multi-factor investing has become very popular in recent years. Both practitioner and academic researchers have recorded several hundred equity factors. But which of these are likely to profit investors once implemented? This original research was conducted by Noah Beck, Jason Hsu, Vitali Kalesnik and Helge Kostka. It was published in CFA Institute’s Financial Analysts Journal.

TEN MISCONCEPTIONS ABOUT SMART BETA

By **EDHEC-Risk Institute**

Smart Beta strategies, as one of the strongest growth areas in investment management recently, have established a space in between traditional capitalisation-weighted (or “cap-weighted”) passive investments and traditional (proprietary and discretionary) active management. The objective of this paper is to review ten common but mistaken claims about Smart Beta, and to shed light on the underlying issues.

BLENDING FACTORS IN YOUR SMART BETA PORTFOLIO

By **S&P Dow Jones Indices**

In recent years, smart beta strategies have seen a significant increase in popularity. These strategies seek to measure systematic factors and aim to harvest the associated long-term risk premium. While many empirical studies show that smart beta strategies have historically outperformed their cap-weighted benchmarks, there is less evidence to suggest that any one factor will consistently outperform another. In fact, different factors tend to outperform in different market environments. Therefore, holding a combination of these strategies in a blended portfolio could potentially provide a powerful source of diversification and more stable excess return outcomes.



BEST INDEX INVESTING PAPER 2016

WINNER

S&P DOW JONES INDICES

THE RISE OF INDICES IS CHANGING THE FACE OF INVESTING

Can passive investing grow too large? What are the potential implications for active management? How have the definitions of beta and passive investing changed? As indices gain in popularity, these questions are top of mind for many market participants. This report seeks to answer those questions and takes an in-depth look at how indices are changing the face of investing.

HIGHLY COMMENDED

CAPTURING THE CHINESE A-SHARES AND H-SHARES ANOMALY

By FTSE Russell

The behaviour of the price differential between A-shares and H-shares of dual-listed Chinese companies is studied in this paper by FTSE Russell. The authors cover the period 2006-2016.

SPIVA® INSTITUTIONAL SCORECARD - HOW MUCH DO FEES AFFECT THE ACTIVE VERSUS PASSIVE DEBATE?

By S&P Dow Jones Indices

This report addresses three questions that are pertinent to the active versus passive debate: do institutional asset managers deliver relative outperformance over their respective benchmarks? Do mutual funds outperform their respective benchmarks on a gross-of-fees basis? Do institutional managers fare better than their retail fund counterparts in particular asset classes?

THE INDEX MUTUAL FUND: 40 YEARS OF GROWTH, CHANGE, AND CHALLENGE

By John C. Bogle, Vanguard

This paper has been authored by John C. Bogle, Founder and Former CEO, The Vanguard Group. In it, he looks back at forty years of the index fund's dominance of the mutual fund industry.



BEST PENSIONS PAPERS 2016

NORTH AMERICA: WINNER

CITI

THE COMING PENSIONS CRISIS

According to estimates from Citi, total unfunded/underfunded government pensions liabilities worldwide exceed \$80 trillion (almost double the published figure for national debt). In addition, DB pensions plans are showing huge deficits. What are the implications? In this report, Citi examines the scale of the global pensions problem, and recommends a number of solutions. In particular, the authors identify the opportunities that this situation creates for corporate plan sponsors, asset managers and insurers, and makes some recommendations to help keep the global pensions system afloat.

UK: WINNER

**LEGAL AND GENERAL
INVESTMENT MANAGEMENT**

ENDGAME PORTFOLIOS AND THE ROLE OF CREDIT

Pension schemes are maturing and there is an increasing focus on the endgame. Because most pension schemes are closed not only to new members but also to future accrual, this endgame involves either transferring the assets and liabilities to a third party, usually an insurance company (buy-out), or running them off (self-sufficiency). The purpose of this paper, by Paul Sweeting, Head of Research, is to set out a framework for designing endgame investment portfolios for schemes aiming for self-sufficiency.

EUROPE: WINNER

WORLD ECONOMIC FORUM

INNOVATIONS IN LONG-TERM CAPITAL MANAGEMENT: THE PRACTITIONER'S PERSPECTIVE

This paper examines how asset owners have invested their knowledge capital and the implications that flow through the whole industry supply chain. Key areas considered include the institutional investment ecosystem, the new investment landscape, the consequences of asset owner innovation, etc.

AUSTRALIA: WINNER

CIFR

IN-HOUSE INVESTMENT MANAGEMENT: MAKING AND IMPLEMENTING THE DECISION

This study examines in-house investment management by asset owners. It specifically focuses on the opinions and approaches of Australian superannuation (pension) funds, drawing on interviews with industry executives. A framework is proposed to assist asset owners to make and implement decisions to manage assets in-house, based on addressing four key elements.



**HAN YIK, HEAD OF INSTITUTIONAL INVESTORS,
WORLD ECONOMIC FORUM**



BEST INVESTMENT INDUSTRY PAPER 2016

WINNER

BOSTON CONSULTING GROUP THE GLOBAL ASSET MANAGEMENT INDUSTRY 2016

This report by the Boston Consulting Group provides insights from a recent survey of nearly 140 leading fund managers representing over 55% of global industry AuM. It provides insight into the state and outlook of the asset management industry, examining how business models are evolving and describing the winning asset management models of the future. It explores the main sources of profitability, in order to help asset managers build a prosperous future.

HIGHLY COMMENDED

HOW CAN FINTECH FACILITATE FUND DISTRIBUTION?

By Deloitte

Fintech is proving to be an asset management industry game changer. This report by Deloitte seeks to describe the impact this recent phenomenon is having on the distribution model of the industry and the strategies to be adopted by incumbent players.

THE FUTURE OF ASSET MANAGEMENT

By Robeco

The business of investment management will change significantly in the years ahead. Demographic and regulatory trends have imposed gradual change upon the industry, but technological developments are now injecting more urgency into the pace of change. In this white paper, Robeco examines the forces that are driving change, and how this will transform the industry. The authors examine the growth of index funds, the consequent separation of alpha and beta, and the growth of multi-asset and LDI solutions.

HOW WILL BLOCKCHAIN IMPACT THE FINANCIAL INDUSTRY?

By Robeco

There is growing agreement that Blockchain technology, though overhyped, is here to stay. This excellent report from Robeco explains the distributed ledger technology, transaction flows and the eco-system. It then examines the ways in which it might transform the asset management industry in the future.



BEST ALTERNATIVE INVESTING PAPER 2016

WINNER

BAIN & COMPANY

GLOBAL PRIVATE EQUITY REPORT 2016

In this 64-page report, the authors examine the state of the private equity industry over the last year, and their expectations for the next ten. The report covers a range of themes: fund-raising; LP demand and GP supply; new private equity strategies; the deal-making marketplace; the backdrop for exits; the outlook for private equity returns; and more.

HIGHLY COMMENDED

FACTOR INVESTING AND RISK ALLOCATION: FROM TRADITIONAL TO ALTERNATIVE RISK PREMIA HARVESTING

By EDHEC-Risk Institute

This comprehensive 62-page paper by EDHEC-Risk Institute examines factor investing beyond traditional factors. It seeks to analyse what the best possible approach is for harvesting alternative long/short risk premia. There is a growing interest in factor investing among sophisticated institutional investors. The replication of hedge fund factor exposure appears to be a very attractive concept. However, such strategies achieve relatively low out-of-sample explanatory power, regardless of the set of factors and the methodologies used.

PRIVATE DEBT: THE OPPORTUNITY FOR DIVERSIFICATION WITH ILLIQUID ASSETS

By TIAA

Amid market uncertainty and record-low interest rates, private debt - an emerging asset class - addresses institutional investors' desire for yield and lower volatility. This 15-page paper by TIAA discusses the opportunity for illiquid asset diversification.

INSTITUTIONAL INVESTORS IN HEDGE FUNDS SURVEY 2016

By J.P. Morgan

This 76-page paper is the 13th annual survey of institutional investors in hedge funds by J.P. Morgan. It continues to help investors gauge the state of the hedge fund industry-trends and investment behaviour. The report includes analysis of investors' criteria for selecting hedge funds, and examines investors hedge fund portfolios in 2015, before exploring future hedge fund flows and anticipated trends.

WHY YOU SHOULD NOT INVEST IN INFRASTRUCTURE

By Deutsche Bank

Financing infrastructure investments in the era of constrained public finances is a complex problem. Harnessing private capital, particularly from life insurers and pension funds, with the expectation of steady long-term cash flows, is the oft-proposed solution to this dilemma. This essay by Deutsche Bank subverts all of this by arguing that this solution is wrong on multiple fronts. It suggests, for instance, that the apparently attractive risk-return profile for the infrastructure asset class is over-stated, the inherent risks are misunderstood and the lack of mark-to-market valuations is problematic.

GLOBAL ALTERNATIVES SURVEY 2016

By Willis Towers Watson

This comprehensive 99-page document examines current trends in ten different alternative asset classes including hedge funds, private equity, infrastructure, real estate, illiquid credit and insurance-linked securities. The survey reveals how the preferences for alternative assets vary between different types of asset owner, and lists the top alternative asset managers within each category.



BEST ESG PAPER 2016

WINNER

NORGES BANK INVESTMENT MANAGEMENT RESPONSIBLE INVESTMENT REPORT 2015

This detailed paper from Norges Bank Investment Management provides a comprehensive report of how NBIM operates in the area of responsible investing. The report explains the purposes behind NBIM's responsible investing philosophy and the main pillars of its process. It covers the standards set, the research undertaken, and the approach taken to company engagement and voting. Finally, the document describes NBIM's approach to risk management, the environment and risk-based divestments.

HIGHLY COMMENDED

EXPLORING ESG: A PRACTITIONER'S PERSPECTIVE

By BlackRock

This paper by BlackRock provides important insights into ESG matters from the viewpoint of a fiduciary investor acting on asset owners' behalf. The authors define three key areas in which fund managers integrate ESG factors. They also describe the current ESG disclosure initiatives landscape across regulatory bodies and organizations. They conclude with recommendations for policymakers.

ESG - ROAD BLOCKS OR THE ROAD TO INTEGRATION?

By FTSE Russell

There is a growing trend, particularly amongst larger asset owners, to consider ESG factors within core investment processes. The level of sophistication varies between markets and institutions, but the momentum is clear. This seven-page study explores some of the perceived obstacles to applying an ESG framework to the stock selection process, and sets out practical ways of achieving a successful integration.

SUSTAINABLE SIGNALS: THE ASSET MANAGER PERSPECTIVE

By Morgan Stanley

Sustainable investing has entered the mainstream, with two-thirds of asset managers surveyed now aiming to achieve competitive market-rate financial returns alongside positive social and/or environmental impact and with nearly nine in 10 familiar with the practice. This surge in activity has been spurred by rising investor demand and media coverage, resulting in a proliferation of new products from specialist and mainstream asset management firms.

THE IMPACT OF ETHICAL INVESTING ON RETURNS, VOLATILITY AND INCOME

By Newton Investment Management

Faith-based investors, charities and institutions are rapidly adopting more ethical investment approaches to their strategies. It goes without saying: ethical investing is now a mainstream issue. However, there have been some studies that question the idea of imposing such constraints on an investment portfolio. This paper, by Drs Lucius Li and Chendi Zhang, analyses the impacts of commonly applied ethical frameworks. The authors seek to provide an independent and academic starting point for interested investors.



OTHER SAVVY INVESTOR AWARDS 2016

BEST INSURANCE ASSET MANAGEMENT PAPER 2016

BLACKROCK

IN THE EYE OF THE STORM: GLOBAL INSURERS' INVESTMENT STRATEGIES

This 31-page paper provides findings from BlackRock's recent survey of global insurers. It focuses on four main areas of inquiry: Risk, Asset Allocation, Private Markets and Regulation. More than a few paradoxes are contained within the survey, demonstrating the complex mix of challenges facing the industry.

BEST WEALTH MANAGEMENT PAPER 2016

CAPGEMINI

WEALTH MANAGEMENT IN THE DIGITAL AGE

The pace of digital change within the wealth management industry has been slow. Over the years, a number of excuses have been used for not moving forward. This paper seeks to dispel some of these myths. While the industry has started to move in the right direction, the pace is still far too slow.

BEST TECHNOLOGY PAPER 2016

DELOITTE/ALFI

HOW CAN FINTECH FACILITATE FUND DISTRIBUTION?

Fintech is proving to be an asset management industry game changer. This report by Deloitte, in conjunction with ALFI, seeks to describe the impact this recent phenomenon is having on the distribution model of the industry and the strategies to be adopted by incumbent players.

BEST EMERGING MARKETS PAPER 2016

FTSE RUSSELL

CAPTURING THE CHINESE A-SHARES AND H-SHARES ANOMALY

The Chinese equity market comprises a domestic A-share market and an offshore H-share market. The existence of these two markets presents the option for a Chinese company to select a listing venue where the stock could be dually-listed on both markets. This paper studies the behaviour of the price differential between A-shares and H-shares over the period 2006-2016, and explores how investors can use this to their advantage.

PRACTICAL. RELEVANT. TRUSTED.



64%

OF PORTFOLIO MANAGERS
with >\$10B in AUM consult journal
publications like the CFA Institute
Financial Analysts Journal to inform
their investment strategy.*

FINANCIAL ANALYSTS JOURNAL®

*According to the FTSE Russell 2015
smart beta global survey of asset owners:
www.ftserussell.com/files/research/smart-beta-2015-global-survey-findings-asset-owners

© 2017 CFA Institute. All rights reserved.



cfapubs.org





SAVVY INVESTOR

The knowledge network for Institutional Investors

- Search our library of over 15,000 investment papers
- Quickly source the best papers on any investment topic
- Network with over 16,000 investment professionals
- Keep abreast of the latest research and white papers
- Browse our directory of the top investment conferences
- Publish your company's own white papers and research

JOIN TODAY – REGISTRATION IS ENTIRELY FREE!

www.savvyinvestor.net

Membership of Savvy Investor is restricted to institutional investors and their service providers. The vast majority of our members work for asset management firms, pension funds or investment consultants.

Over 12,000 white papers are downloaded from Savvy Investor every month – more than any competing platform. To find out more about publishing your company's research on Savvy Investor, contact stuart.blake@savvyinvestor.net

