

Living Ratings

The brand and digital intelligence of
the world's leading asset managers 2022

BULLS,
BEARS,
& BRANDS



Living 

RATED INTELLIGENCE

Does the asset management sector look different in 2022?	3	Engagement and evidence: the leaders	12
About Ratings	5	The numbers that define asset managers: engagement	14
Who, what, when and how we rated and classified each asset manager	6	The numbers that define asset managers: evidence	16
Resharpener the criteria: What's changed for 2022	7	This year's top 10 asset managers	18
Cracking the code of successful brands	8	Opportunities to lead	24
Are you determined or distracted?	9	Get in touch	25
Asset manager ratings and rankings	10	About Living	26

DOES THE ASSET MANAGEMENT SECTOR LOOK DIFFERENT IN 2022?

As 2022 draws to a close, the economic environment has become challenging for many. With inflation predicted to remain high in many parts of the world, especially in Europe and the United States, a recession predicted for both sides of the pond, and interest rate rises ahead, this is causing all businesses to review their modus operandi.

In such a climate, digital communications should be prioritised as an effective way to reach your target audiences. With an increased focus on agility and efficiency, accessing information quickly and easily is crucial; clients are depending on firms to deliver a consistent digital experience across their website and social media channels. So, how did asset managers fare this year against this backdrop?

Separation

At the start of the pandemic we saw vast improvements in online communication across the board, however, this year that momentum has plateaued and the sector has returned the same results as last year.

Admittedly, we dialled up the rigour of our analysis, as we do every year, to reflect the constant digital evolution, which has resulted in 46 firms in our worst performing category, Lacklustre (2021: 42) and only 13 firms at the opposite end of the scale, in our top performing category of Determined (2021: 15). However, these firms, and indeed all of our Top 20, have continued to adapt and innovate and are well-deserved leaders. But, with a select few firms leading the way, it means that, for the remaining firms, 'standing still' equates to 'falling behind' which has created increased separation between the sector leaders and the rest of the top 100.

Value your brand

We continue to reward those firms who adapt and update their digital presence to reflect not only their capabilities, but also their brand values and humanity. The number of firms that display their brand positioning prominently on their home page increased to 58% from 50% in 2021, and the number of firms that state their brand values on their website

is at 53% this year (2021: 48%). However, the firms that have invested in a distinct visual language is still fairly low at 43%.

The evidence of your brand positioning and how you work with clients can be demonstrated through case studies, but only 15% of asset managers provide these. A big part of your brand and differentiation is your people; only 58% of firms profile their people on their site, with only 6% embracing video profiles.

Engagement

As the primary touchpoint for many clients and prospective clients, a firm's website must do an effective job of delivering a good user experience and relevant content to all target audiences, yet only 61% of asset managers provide strong information architecture and only 29% have an intuitive user experience, where the digital journey continues without dead-ends.

High quality search functionality continues to evade the vast majority of firms, with only 11% employing pictorial results with advanced filters, such as by topic, asset class, date or author. However, once again this year, we continue to see strong usage of marketing automation and personalisation software (65% of asset managers) although the jury is out as to how effectively firms are utilizing all the functionality that these tools offer.

Evidence

As evidenced by our research, Engagement (good functionality) is relatively easy to get right, compared with Evidence (good content) with only 14 firms in our Energetic category.

As the heart of an asset manager's website, quality fund and strategy pages are crucial. We have been more



Kate Shaw, Co-founder and CEO

stringent than ever this year, and expect to see more than performance data; as I said last year, we're looking for content such as fund manager videos or podcasts, interactive content such as performance comparisons together with related content such as thought leadership or insights. Although some asset managers have addressed this and introduced some excellent functionality and content on these pages, it's still a low percentage at 23% this year (2021: 8%).

Opportunity

In addition to the extensive research and data presented in the report, we have highlighted four immediately actionable opportunities to focus on for 2023 on page 24. These can be used as the beginning of a roadmap that, if executed well, can help improve a firm's brand and digital footprint quickly. These opportunities are focused around four key themes: implementing a distinctive brand message and visual language, presenting purposeful and differentiated content and thought leadership pieces, showcasing your humanity and people profiling using video posts and podcast commentaries and embracing the technology at your finger tips to enhance your content, data and brand.

WANT THE GOOD VIEWS OR THE BAD VIEWS?

Is your brand's digital intelligence performing optimally?

Our bespoke digital diagnostic report provides an in-depth analysis of your brand, website and social media footprint, competitor benchmarking together with recommendations and an evidence-based roadmap to improve your digital intelligence.

To find out how we can bring your brand and digital proposition to life, please contact:

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Gigi Yung in Hong Kong (gigi.yung@living-group.com).

Living 

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HIGHLY RATED



About Ratings

Now in its 33rd edition, Living Ratings benchmarks the brand and digital intelligence of the world's leading asset managers.

These studies provide our clients with evidence-based insight that continually enhances their marketing communications and gives us unparalleled knowledge of our specialist sectors.

Digital diagnostic

In addition to our annual Ratings report, we also offer an in-depth diagnostic of your brand, website and social media footprint, analysing your digital intelligence and comparing your firm against your closest competitors.



Our analysis is the logical first step on the journey to improve your brand and digital intelligence, empowering you with objective evidence and a clear strategy.

Analysis

To analyse how your brand and digital footprint performs against a set of proven benchmarks.

Re-alignment

To re-align your brand and digital strategy to ensure that any future-generated content receives the maximum exposure with your target audience.

Connectivity

To connect your social media strategy with your brand and content strategy.

Purpose

To ensure that your CMS platform is the right fit for your purposes and goals.

Implementation

To enable you to implement enhancements and corrections in line with best practice.

UX

To improve the user experience and information architecture of your website.

Understanding

To understand what is required to create a better brand and digital experience for all your stakeholders – internal and external (and to gain a higher Ratings score in the next review).

WHO, WHAT, WHEN & HOW

Rating and classifying each firm

In July, August and September 2022, our analysts reviewed the brand and digital intelligence of the world's leading asset managers – source: ©IPE Top 500 Asset Managers published in June 2022. Each of the 100 firms was rated through the eyes of an intermediary and measured against 100+ criteria, including several new metrics covering engagement (website functionality and the social media channels used) and evidence (brand and content on website and social media).

How we calculate our scores

Each firm is allocated an overall percentage score. This is calculated by adding the scores for the individually weighted engagement and evidence criteria. We then use the separate engagement and evidence scores to classify each asset manager with one of four definitions of their digital presence – Determined, Energetic, Focused or Lacklustre.

Sector averages are based on the full listing of the top 100 firms. The five firms with the highest scores are also reviewed with expanded case studies.

1 WEBSITE
FUNCTIONALITY

2 WEBSITE
CONTENT

3 SOCIAL MEDIA
PRESENCE

4 SOCIAL MEDIA
CONTENT

PUSHING THE CRITERIA

From the outside looking in

In 2022 our focus continued to be centered on looking at each firm's brand and digital footprint from the outside looking in, from the perspective of an intermediary. Here are some of our core areas of analysis:

ENGAGEMENT

The search for search

Our quest continues to find the perfect search functionality and results. With the exception of a handful of firms, most still fail at this and serve up confusing experiences that are neither user-centric nor helpful in any shape or form. We recognise those who get it right.

Find me. Help me

We've upped the importance of websites being SEO ready and measured each site for accessibility, scanning them with a third-party tool to determine an asset manager's score. Given the plethora of developer tools available, there's little excuse for firms not to get SEO basics right.

Two ways not one way

We celebrate firms that go beyond delivering the standard level of interactivity that so many asset management websites offer. Online tools is a category where we reward firms that use their sites as a two-way platform to engage with their audiences through polls, surveys and log-in areas.

Intuitive and useful

In our opinion an asset manager's information architecture and the user experience delivered are tangible brand assets. If it's intuitive and easy to find what you're looking for on a site, this tells us that the firm is thoughtful and focused on its audiences' needs. They understand them and know what makes them tick.

Pushing social to the max

One size does not fit all, so we take time to check the content types and topics posted by a firm across their social media channels. We reward firms that have a clear content strategy in place for each channel and carefully curate what's posted and where.

EVIDENCE

Brand and deliver

In an industry, where most firms struggle to differentiate themselves from one another in any shape or form, we celebrate those who bring clarity and stand out with their brand positionings, brand values, tone of voice and messaging.

Visually appealing

Another underused weapon in the war to stand out from competitors is an asset manager's visual identity. Those firms who have invested in creating a successful brand code are well equipped for the marketing and communications challenges that lie ahead.

People still buy people

Surely the few years have proved beyond a doubt that the need for human connection is greater than ever. So why do so many asset managers omit to profile their fund managers and people? Presenting the human face and culture of an asset management firm helps to build a differentiated brand.

Going beyond statements

Over the past 5 years we've seen a rush to get DE&I and ESG policies on to many asset management websites. That's positive, but we now look for evidence to back up these claims as would any prospective client or employee. Firms that provide data on how their policies are shaping their business strategy score well.

About you, not us

We look at a firm's content on their website and across social media to see if it's addressing client-related issues and speaks to their target audiences. Many firms still fall into the trap of talking about themselves and not what they can do for their clients.

CRACKING THE CODE OF SUCCESSFUL BRANDS

Are the sensory elements of your brand distinctive enough that they serve you as a “brand code”?

Globally renowned marketing professor Mark Ritson describes brand codes as “assets that loyal customers associate with the brand and, immediately upon encountering them, they recognise the brand in question, even when the logo is yet to appear.” At Living Group, we invoke an indicative test by challenging our clients to cover the logo on their website and admit whether or not their homepage, and subsequent pages, can be identified as theirs.

Brand codes are often associated with visual identity systems. Think: McDonald’s red and yellow palette, Tiffany’s blue box, Deloitte’s green dot, The New York Times’ typography. Even the shape of a classic Coca Cola bottle. Yet brands can leverage other senses as well. W Hotels spray their rooms with a distinctive signature scent and many consumer brands are known for their commercial jingles or unique audio signatures such as NBC’s chimes.

With the current proliferation of podcasts, the use of audio brand codes creates new opportunities for all brands, especially asset managers, who may not have identified the need in the past.

Tapping into consumers’ psyche, you want your brand code to trigger in your target audience an instantaneous awareness, familiarity and, ultimately, loyalty. Your goal should be the ability to capture your audiences’ mental availability in the moment of need. Whenever they’re looking for a product or service in your category, you want them to think of you – because recognition of your brand codes has secured a designated place in their memory. When the family on a car trip is hungry, you want the sight of red and yellow to make them crave McDonald’s French fries. When a C-suite executive is looking for a way to grow the business, you want the memory of Deloitte’s green dot to lead to a call to the consultant.

So how do you go about creating brand codes?

At Living, we focus on brand positioning and messaging as the foundation to building out the creative toolbox that will become a client’s brand code. Together we craft an identity that is relevant to the marketplace and distinct from competitors. It can be disruptive – as long as the value proposition remains evident. Most companies already have a logo, so it’s a matter of refreshing if warranted, but always looking for a meaningful way to extend that name and mark into a broader means of identity and recognition. Again, it’s important to imagine more than the visual sense.

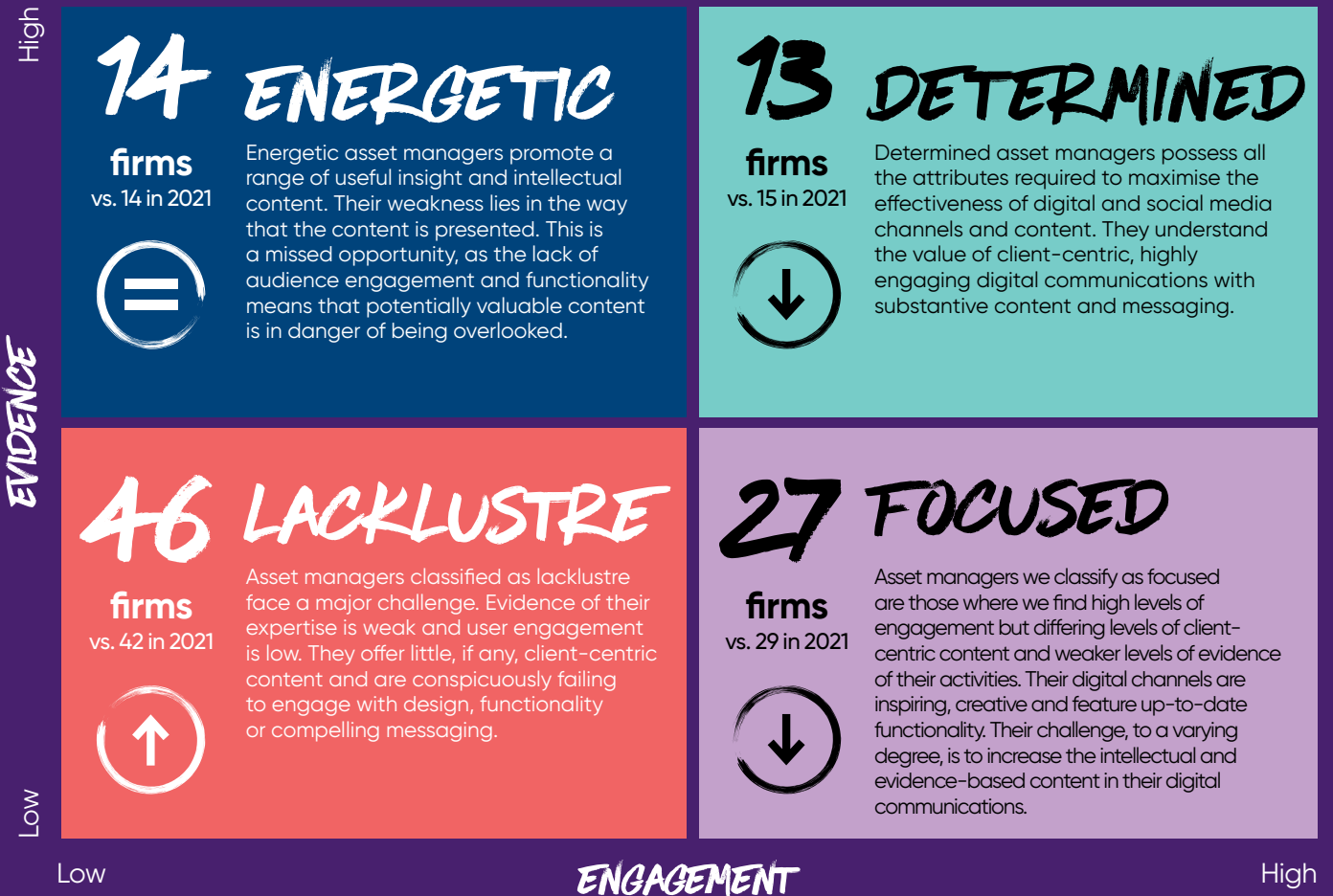
To achieve memorability, it is crucial to embrace consistency and frequency. But you don’t need the budget of a global powerhouse brand to achieve the level of success you desire with your targeted audience. You simply need to strategically commit to immersing your marketing and communications efforts with your brand code. Be seen and heard – smelt and felt and tasted – where and when your clients need you to be top of mind.

The success of brand codes relies as much on the creative strategy as on the experience strategy. Your application must be fanatical. But the rewards will be worth it. When the difference among the offerings of asset managers is playing card thin, having an identity system of strong brand codes gives you a winning hand.

“TAPPING INTO CONSUMERS’ PSYCHE, YOU WANT YOUR BRAND CODE TO TRIGGER IN YOUR TARGET AUDIENCE AN INSTANTANEOUS AWARENESS, FAMILIARITY AND, ULTIMATELY, LOYALTY.”

ARE YOU DETERMINED OR NOT?

By analysing the individual engagement and evidence scores, we have categorised each of the leading firms' digital intelligence into four areas.



ASSET MANAGER RATINGS AND RANKINGS

● Determined
 ● Energetic
 ● Focused
 ● Lacklustre

Living Ratings 2022 Ranking	Living Ratings 2021 Ranking	IPE 100 2022 Ranking	Firm name	Score / 1,200	%	Category
1 =	1	1	BlackRock	1053	87.75%	●
2 ↑	7	4	State Street Global Advisors	977	81.42%	●
3 ↓	2	48	abrdn	969	80.75%	●
4 ↑	11	20	Nuveen	967	80.58%	●
5 ↓	3	27	Schroders	962	80.17%	●
6 ↓	4	85	Aviva Investors	958	79.83%	●
7 ↓	5	73	Janus Henderson Investors	937	78.08%	●
8 ↑	10	10	PIMCO	936	78.00%	●
9 ↓	6	87	NN Investment Partners	923	76.92%	●
10 ↑	24	17	Wellington Management	916	76.33%	●
11 ↑	21	32	Allianz Global Investors	910	75.83%	●
12 ↑	13	88	Russell Investments	882	73.50%	●
13 ↑	14	6	Capital Group	873	72.75%	●
14 ↓	8	24	DWS Group	856	71.33%	●
15 ↑	23	19	Northern Trust Asset Management	853	71.08%	●
16 ↓	12	39	MFS Investment Management	848	70.67%	●
17 ↑	25	37	New York Life Investments	847	70.58%	●
18 ↓	16	5	J.P. Morgan Asset Management	843	70.25%	●
19 ↓	18	2	Vanguard Asset Management	835	69.58%	●
20 ↑	53	77	SEI	834	69.50%	●
21 ↓	17	15	Franklin Templeton	833	69.42%	●
22 ↑	33	66	Neuberger Berman	829	69.08%	●
23 ↓	19	31	AllianceBernstein	827	68.92%	●
24 ↑	41	29	Blackstone	824	68.67%	●
25 ↓	15	34	Columbia Threadneedle Investments	815	67.92%	●
26 ↑	63	42	Federated Hermes	808	67.33%	●
27 ↓	9	67	Baillie Gifford & Co	807	67.25%	●
28 ↓	20	14	Invesco	795	66.25%	●
29 ↑	56	103	Guggenheim Investments	782	65.17%	●
30 —	N/A	113	Lord, Abbett & Co	778	64.83%	●
31 ↑	60	41	Charles Schwab Investment Management	764	63.67%	●
32 ↑	59	52	Brookfield Asset Management	751	62.58%	●
33 ↓	28	40	Dimensional Fund Advisors	750	62.50%	●
34 ↓	30	11	Legal & General Investment Management	745	62.08%	●
35 ↓	34	96	Carlyle Group	738	61.50%	●
36 ↑	61	9	Goldman Sachs Asset Management	736	61.33%	●
37 ↑	39	99	Pictet Asset Management	733	61.08%	●
38 ↓	32	76	Mercer	732	61.00%	●
39 ↑	50	33	BNP Paribas Asset Management	729	60.75%	●
40 ↓	29	108	Vontobel	725	60.42%	●
41 ↑	43	110	Eastspring Investments (Singapore)	716	59.67%	●
42 ↓	26	69	TD Asset Management	712	59.33%	●
43 ↑	48	21	UBS Asset Management	709	59.08%	●
44 ↓	37	62	RBC Global Asset Management	708	59.00%	●
45 ↑	76	59	Apollo Global Management	704	58.67%	●
46 ↑	71	35	Manulife Investment Management	702	58.50%	●
47 ↑	55	95	Swiss Life Asset Managers	701	58.42%	●
48 ↓	36	13	T. Rowe Price	692	57.67%	●
49 ↓	27	107	Voya Investment Management	690	57.50%	●
50 ↑	52	18	Natixis Investment Managers	683	56.92%	●



Living Ratings 2022 Ranking	Living Ratings 2021 Ranking	IPE 100 2022 Ranking	Firm name	Score / 1,200	%	Category
51 ↓	44	54	Credit Suisse Asset Management	678	56.50%	Focused
52 ↑	81	8	Amundi	674	56.17%	Focused
53 ↓	46	12	PGIM (PGIM Investments)	667	55.58%	Lacklustre
54 ↑	68	83	SEB	666	55.50%	Focused
55 ↑	57	78	Barings	661	55.08%	Lacklustre
56 ↓	22	7	BNY Mellon Investment Management	657	54.75%	Lacklustre
57 ↓	31	68	Fidelity International	656	54.67%	Lacklustre
58 =	58	79	MEAG	647	53.92%	Lacklustre
59 =	N/A	94	Ares Management	637	53.08%	Lacklustre
60 ↓	35	22	Insight Investment	635	52.92%	Lacklustre
61 =	-	50	Allspring Global Investments	619	51.58%	Lacklustre
62 ↓	47	3	Fidelity Investments	617	51.42%	Lacklustre
63 ↓	40	58	Ostrum Asset Management	613	51.08%	Lacklustre
64 =	N/A	61	Western Asset Management Co.	610	50.83%	Lacklustre
65 ↓	64	64	Aegon Asset Management	599	49.92%	Lacklustre
66 ↑	77	53	Macquarie Asset Management	596	49.67%	Lacklustre
67 ↓	51	60	Eurizon Asset Management	592	49.33%	Lacklustre
68 ↓	42	43	MetLife Investment Management	590	49.17%	Lacklustre
69 ↑	88	81	Dodge & Cox	586	48.83%	Lacklustre
70 ↓	66	70	M&G Investment Management	576	48.00%	Lacklustre
71 ↓	54	16	Morgan Stanley Investment Management	575	47.92%	Lacklustre
72 ↑	84	63	Kohlberg Kravis Roberts & Co.	574	47.83%	Lacklustre
73 ↓	38	49	Principal Global Investors	571	47.58%	Lacklustre
74 ↓	69	91	Caisse de dépôt et placement du Québec	568	47.33%	Lacklustre
75 ↑	78	84	Loomis, Sayles & Company	563	46.92%	Lacklustre
76 ↓	73	89	Nordea Asset Management	544	45.33%	Lacklustre
77 ↑	83	80	DekaBank	539	44.92%	Lacklustre
78 ↓	65	47	HSBC Global Asset Management	525	43.75%	Lacklustre
79 =	N/A	93	NISA Investment Advisors	518	43.17%	Lacklustre
80 ↑	82	101	SLC Management	512	42.67%	Lacklustre
81 ↓	62	36	APG Asset Management	509	42.42%	Lacklustre
82 ↓	72	90	PGGM	508	42.33%	Lacklustre
83 ↓	45	26	AXA Investment Managers	467	38.92%	Lacklustre
84 ↓	79	72	Stifel	466	38.83%	Lacklustre
85 ↑	96	46	MUFG Asset Management	460	38.33%	Lacklustre
86 ↓	75	56	Union Investment	445	37.08%	Lacklustre
87 ↑	91	114	Achmea Investment Management	428	35.67%	Lacklustre
88 ↓	86	30	Affiliated Managers Group	401	33.42%	Lacklustre
89 =	89	105	Nikko Asset Management	389	32.42%	Lacklustre
90 ↓	49	44	Generali Investments	385	32.08%	Lacklustre
91 ↓	92	25	Geode Capital Management	380	31.67%	Lacklustre
92 ↓	85	23	Sumitomo Mitsui Trust Asset Management (SuMi Trust)	374	31.17%	Lacklustre
93 ↓	87	51	Nomura Asset Management	342	28.50%	Lacklustre
94 =	94	74	E Fund Management Co	337	28.08%	Lacklustre
95 ↓	90	57	Asset Management One International	323	26.92%	Lacklustre
96 =	N/A	98	Nissay Asset Management	291	24.25%	Lacklustre
97 ↓	95	45	Ping An Asset Management Co.	217	18.08%	Lacklustre
98 =	98	75	Taikang Asset Management Co.	191	15.92%	Lacklustre
99 =	99	38	China Life Asset Management Company	189	15.75%	Lacklustre
100 =	100	102	China Asset Management Co.	130	10.83%	Lacklustre

Note: Mellon and Dreyfus Cash Investment Strategies have been excluded from our analysis as BNY Mellon Investment Management was rated instead. PGIM Fixed Income was also excluded, PGIM Investments was rated instead. Generali Insurance Asset Management was also excluded as Generali Investments was rated instead. NYL Investors was excluded as New York Life Investments was rated instead.

CMB Wealth Management Co, CCB Wealth Management Co, ICBC Wealth Management Co, ICBC Credit Suisse Asset Management Co, BOC Wealth Management Co, Boser Asset Management Co, CITIC Securities Co and China Southern Asset Management Co were all excluded due to no website presence or site not secure for viewing.

FOLLOW THE LEADERS

Engagement and evidence: the leaders

Asset managers who take a determined approach to digital engagement have a relentless client focus. Their successful formula balances two key elements:

ENGAGEMENT

Determined asset managers recognise the potential of useful digital functionality backed by a client-focused channel strategy. They can then create appealing and relevant content in a variety of media including graphics, audio, animation and video that captivates, informs and motivates the target audience.

EVIDENCE

Determined asset managers promote clear purpose. They offer the user informative, brand-driven messaging, relevant subject matter and the kind of insight that shows a deep understanding of client issues and interests. This demonstrates the ability to help clients succeed.

ENGAGEMENT

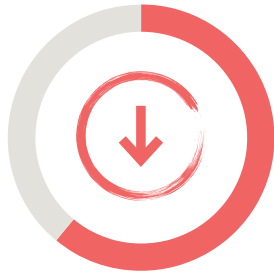
	Firm name	Engagement score (%)
1	State Street Global Advisors	87.00%
2	abrdn	84.00%
3	BlackRock	83.00%
4	Russell Investments	82.83%
5	Franklin Templeton	81.33%
6	MFS Investment Management	80.50%
7	Schroders	79.50%
8	Allianz Global Investors	78.33%
9	Vanguard Asset Management	77.50%
10	Nuveen	77.00%
10=	AllianceBernstein	77.00%
12	NN Investment Partners	76.33%
12=	Capital Group	76.33%
14	PIMCO	76.00%
15	J.P. Morgan Asset Management	75.50%
16	Invesco	75.00%
17	Aviva Investors	74.67%
18	SEI Investments	73.17%
19	New York Life Investments	72.83%
20	Wellington Management	72.67%

EVIDENCE

	Firm name	Evidence score (%)
1	BlackRock	92.50%
2	Aviva Investors	85.00%
2=	Janus Henderson Investors	85.00%
4	Nuveen	84.17%
5	Schroders	80.83%
6	PIMCO	80.00%
6=	Wellington Management	80.00%
8	abrdn	77.50%
8=	NN Investment Partners	77.50%
10	State Street Global Advisors	75.83%
11	Blackstone	74.17%
11=	Baillie Gifford & Co	74.17%
11=	Pictet Asset Management	74.17%
14	Allianz Global Investors	73.33%
14=	Neuberger Berman	73.33%
14=	Federated Hermes	73.33%
17	DWS Group	71.67%
18	Northern Trust Asset Management	70.83%
19	Columbia Threadneedle Investments	70.00%
20	Capital Group	69.17%

THE NUMBERS THAT DEFINE ASSET MANAGERS: **ENGAGEMENT**

61%



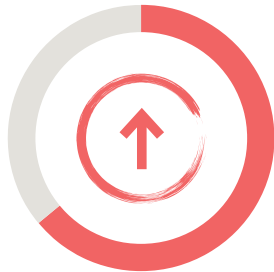
of websites provide strong **information architecture**.
2021: 64%

11%



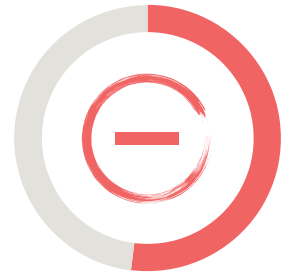
of websites have a high-quality **search functionality and results**.
2021: 12%

29%



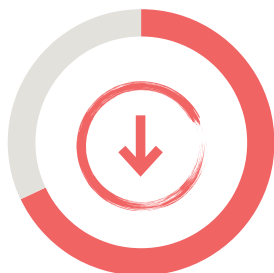
of websites have an **intuitive user experience**.
2021: 27%

22%



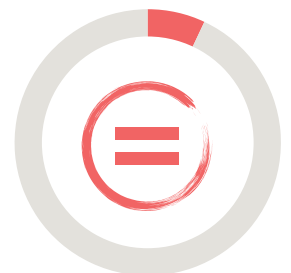
of websites have a **document library** with advanced functionality.
2021: N/A

65%



of websites use **marketing automation or personalisation**.
2021: 68%

7%



of websites use **voice-activated search**.
2021: 7%

GG A HIGH QUALITY SEARCH IS STILL EVADING THE MAJORITY OF ASSET MANAGERS WITH ONLY 11% PROVIDING ADVANCED FUNCTIONALITY.

21%



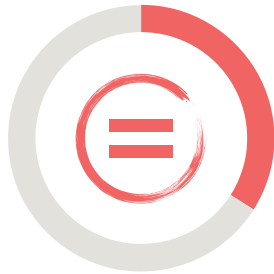
of websites offer **data-driven tools**.
2021: 26%

81%



is the average **SEO score** for websites.
2021: 83%

34%



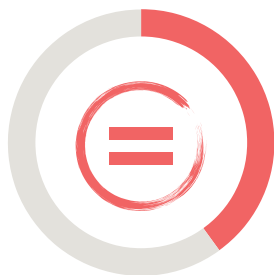
of firms are fully optimizing **LinkedIn**.
2021: 34%

19%



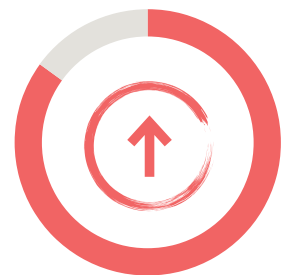
of firms have a quality active **Instagram** channel.
2021: 23%

40%



of websites offer **blog functionality**.
2021: 40%

85%



is the **average accessibility score** for websites.
2021: 84%

THE NUMBERS THAT DEFINE ASSET MANAGERS: EVIDENCE

58%



of firms state their **brand positioning** upfront on their website home page.
2021: 50%

23%



of firms provide high-quality **fund and strategy pages**.
2021: 8%

53%



of firms share **brand values** on their websites.
2021: 48%

6%



of firms provide high-quality **fund manager and people profiles**.
2021: 10%

43%



of sites have a **distinctive visual language**.
2021: 41%

31%



of firms have a **CEO who is active on LinkedIn**.
2021: N/A

GG ONLY 58% OF THE TOP 100 ASSET MANAGERS TELL WEBSITE VISITORS WHO THEY ARE AND WHY THEY MATTER ON THEIR HOME PAGES.

49%



of firms have a prominent **diversity and inclusion** proposition.
2021: 38%

49%



of firms have specific **gender-related** content.
2021: 26%

66%



of firms provide a link to their **ESG policy**.
2021: 61%

27%



of firms have **adviser education area and content**.
2021: 31%

53%



of firms use **podcasts and audio** on their websites.
2021: 47%

42%



of firms **use video to deliver content on their websites**.
2021: 51%



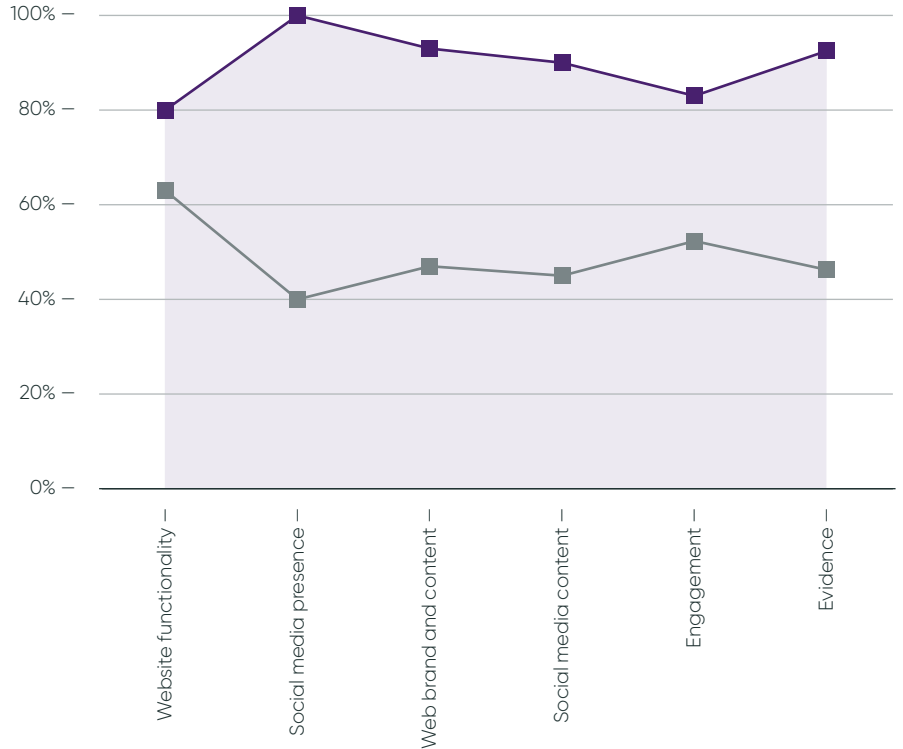
BlackRock

blackrock.com



- BlackRock
- Sector average

Classification:
▶ Determined



KEY FEATURES

BlackRock is once again this year's leader. Their brand and digital intelligence continues to impress and deliver. With a clear content strategy, standout web functionality, a plethora of adviser-focused online tools and distinctive visual brand, the site scores highly in all our criteria.

The Practice area contains exceptional dedicated adviser content and Continuing Education material. Conversation starters feature as practical and useful advice together with Advisor Portfolio Trends content, leaving the adviser in no doubt that they are well-supported by BlackRock.

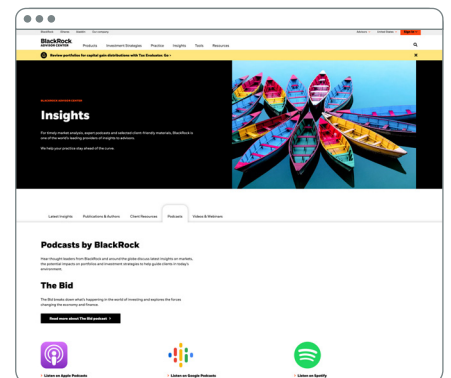
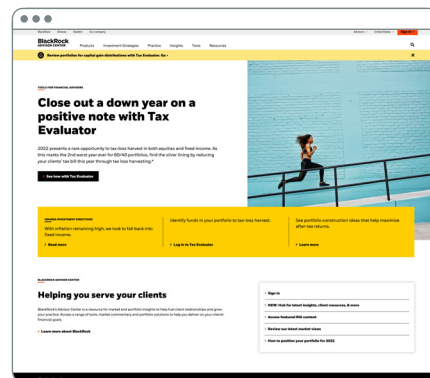
Away from adviser-centric content, their corporate site, evidences their ESG and sustainability credentials and the BlackRock Investment Institute is one click away. Scoring a perfect 100% in the social media presence category, they illustrate how to utilise all social channels perfectly. A very well-deserved first place!

Engagement:

- ▶ Market-leading user experience across the website
- ▶ Plethora of online tools keep intermediaries engaged
- ▶ Intuitive user experienced, aimed at the adviser
- ▶ Exceptional use of social media channels.

Evidence:

- ▶ Brand positioning up front - clear about who they are, what they do, and why they matter
- ▶ Website content is enhanced by a strong visual identity system
- ▶ Delivers useful and relevant educational content for intermediaries
- ▶ Cohesive social media strategy evident.



Images © BlackRock

2 State Street Global Advisors

ssga.com



- State Street Global Advisors
- Sector leader
- Sector average

Classification:
Determined



KEY FEATURES

A standout website from SSGA with excellent search and purposeful, considered content.

The search is predictive and returns pictorial results which can then be filtered by document type and content. SSGA has a very strong visual identity, which is distinguishable by its vibrancy, typography and image treatment.

A study in concise and focused content, delivered via their "Featured Insights" page, in easy-to-consume formats that include summaries prompting you to download the longer reads, SSGA demonstrates they have really thought about their audience.

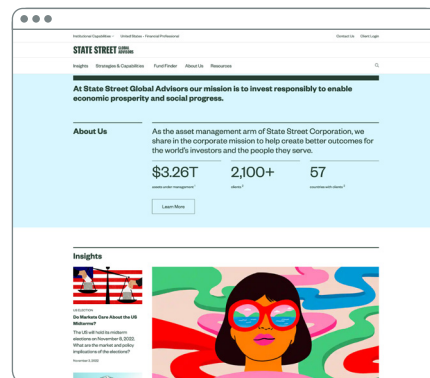
The use of selective tools, infographics and video content results in a rich user experience. Each strategy and capability profiles the team and their expertise and their inclusion and diversity section contains the evidence behind their policy.

Engagement:

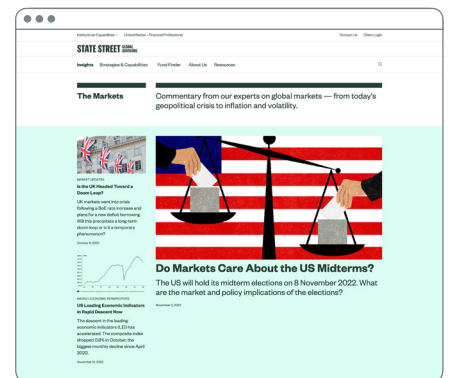
- Pictorial and filterable search
- Scored a perfect 100 for site accessibility
- Succinct primary navigation
- Thoughtful use of social media channels.

Evidence:

- Brand purpose and mission stated on the home page and guiding principles stated
- Website content is enhanced by a strong visual identity system
- Insights are differentiated and focused
- Focused social media strategy evident.



Images © State Street Global Advisors



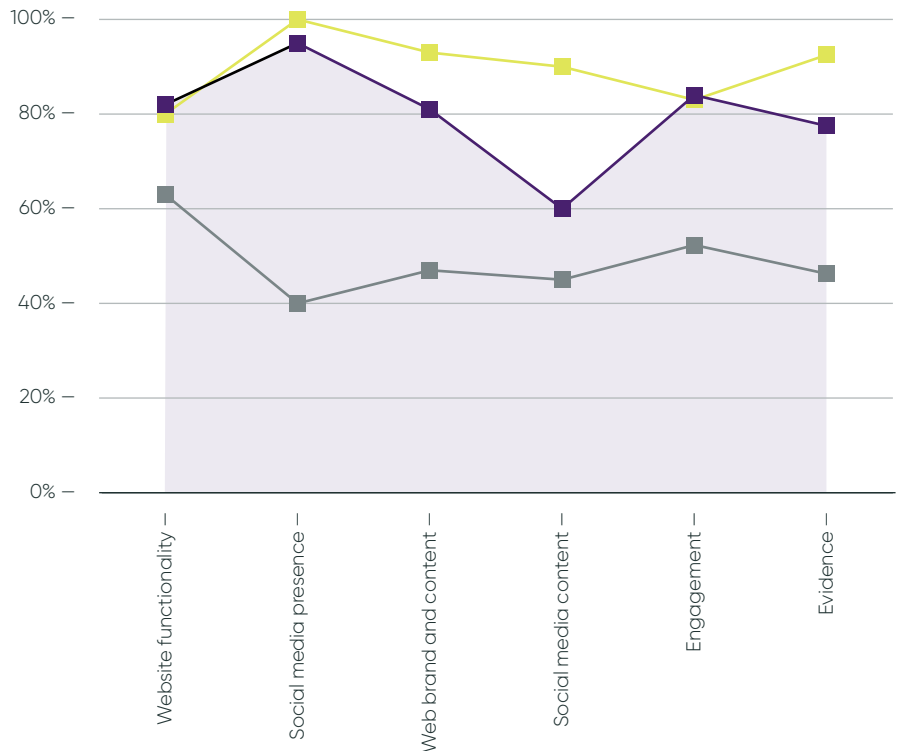
3 abrdn

abrdn.com



- abrdn
- Sector leader
- Sector average

Classification:
▶ Determined



After launching a very distinctive new brand and digital expression last year, abrdn has retained its position in our Top 3. Most noticeably, the site scores well across most of our engagement and evidence criteria, with segmented content to audience type.

With a very limited main navigation, supported by a mega dropdown menu, the user experience is intuitive and client centric. Profiling their capabilities on the home page, leads you into a content-rich experience where the user journey mostly continues. Each capability landing page contains related content, such as videos and supporting infographic to tell the story.

Their "Our thinking" section which contains "Thinking aloud" and the "Research Institute" content is presented with a publisher's mindset, each piece of content marked with time to read or listen. Thoughtful thinking indeed.

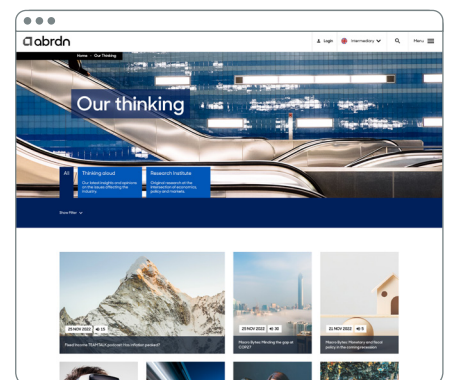
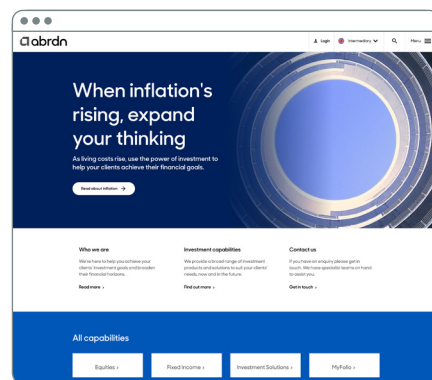
KEY FEATURES

Engagement:

- ▶ Concise website navigation, leading to an intuitive user experience
- ▶ Strong scores in SEO and accessibility
- ▶ Online and interactive Forecaster tool
- ▶ Blog functionality in the form of "Thinking aloud" enables short opinion content.

Evidence:

- ▶ Variety of content types with pleasing mix of audio and video, all annotated with timings
- ▶ Good use of video to illustrate case study content and fund manager commentary
- ▶ Education content with 'guides to' various asset classes
- ▶ Evidential content to support their ESG policy, investment and business strategies.



Images © abrdn

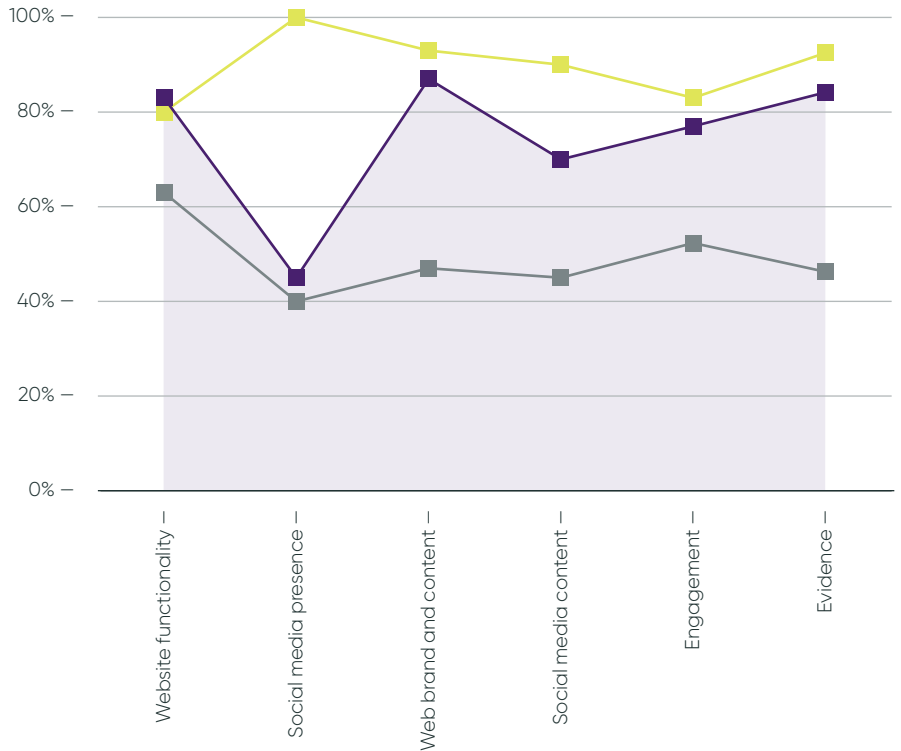
4 Nuveen

nuveen.com



- Nuveen
- Sector leader
- Sector average

Classification:
▶ Determined



KEY FEATURES

Excellent performance this year from Nuveen, with a site that manages to portray a distinct visual brand and approach.

With just three main navigation items, the user journey is both intuitive and a pleasure. In fact, if you were looking to emulate one site, this would be the one. Every section contains consistent related content and there's even evidence of personalisation with "your recently viewed products", highlighting the funds you've browsed.

Each asset class in the Insights section contains a video overview, links to the latest insights, resources and related funds. The majority of the fund pages contain related content and profile the fund manager, in fact, people are surfaced across the website, presenting a very human face of Nuveen.

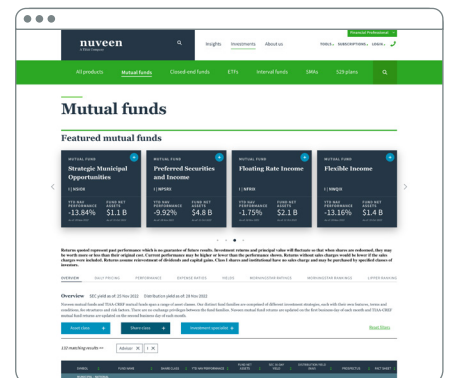
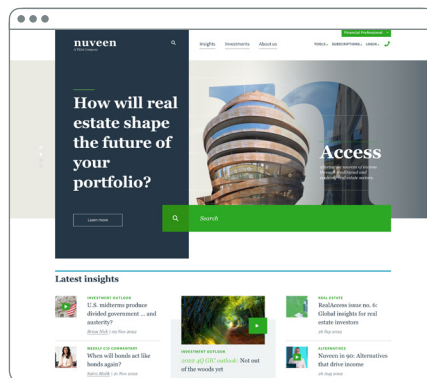
Online tools, adviser education content and well-chaptered and presented insights, propel Nuveen firmly into our Top 5.

Engagement

- ▶ Excellent navigation, user experience and website functionality
- ▶ Various online tools to engage with
- ▶ Superb related content functionality
- ▶ Advanced and sophisticated subscriptions clearly signposted across the site.

Evidence

- ▶ Exemplary use of video across the site
- ▶ Interactive fund pages with integrated Morningstar comparison tool
- ▶ Transparent DE&I stats and people content
- ▶ Insights are chaptered, with clear summaries and highlighted takeaways.



Images © Nuveen

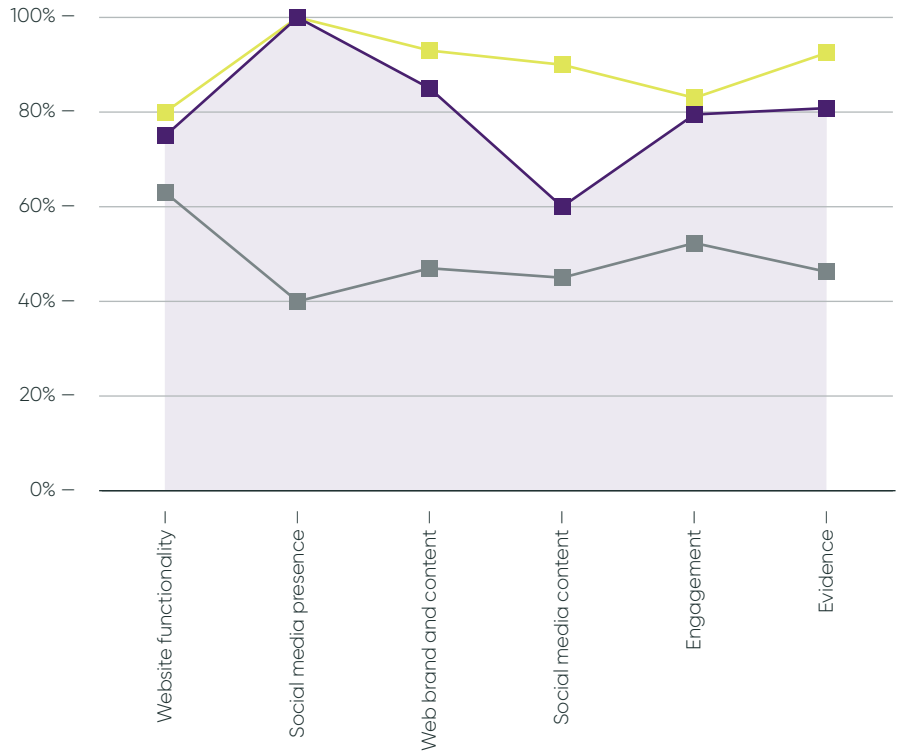
5 Schrodgers

schrodgers.com



- Schrodgers
- Sector leader
- Sector average

Classification:
▶ Determined



KEY FEATURES

Schrodgers continues its digital evolution again this year with a newly launched UK website, which will be rolling out across the globe in due course.

As one of our most consistent performers (in the Top 5 since 2014), it's a sector stalwart. Despite a crowded main navigation, the user journey is intuitive and the content exceptional. With focused hubs of content, such as the 'watch and listen', The Investor Download Podcast, and "snapshots" which include illustrative infographics, the site contains an enormous variety of content.

Schrodgers demonstrates the "create once publish multiple times" in various formats, across all its digital channels. With their 'people and culture' section, Schrodgers is leading by example, 'empowering their people and wider society' and evidences their inclusion and diversity policy with evidence and with a published gender pay gap report.

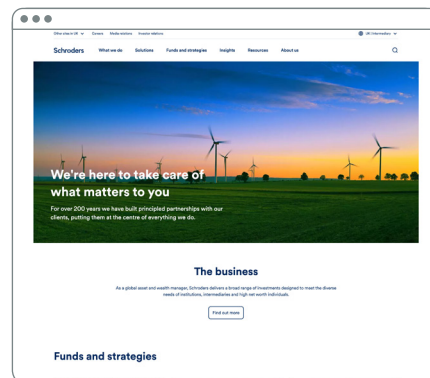
Launching their Instagram channel this year, together with the Schrodgers Lens app, has resulted in a perfect 100 score for their social media channel presence. An asset manager that continues to innovate.

Engagement

- ▶ Quality search functionality backed up with intuitive user experience
- ▶ High SEO and accessibility scores
- ▶ Sector leading related content functionality
- ▶ Link to sitemap in footer.

Evidence

- ▶ Exemplary use of infographics from survey results to monthly economic snapshots
- ▶ People and culture highlighted as critical part of the Schrodgers brand
- ▶ Insights delivered through various channels and formats (Schrodgers Lens app as well as website hubs)
- ▶ Client centric proposition, tone of voice and content.



Images © Schrodgers



6

Aviva Investors

avivainvestors.com



Classification:
 ► Determined

Key features

- Strong, proprietary visual language
- Brand positioning on the home page support by brand values
- Good use of content hubs for a myriad of content
- Comprehensive ESG content.

7

Janus Henderson

janushenderson.com



Classification:
 ► Determined

Key features

- Excellent fund pages with related content and manager videos
- Extensive adviser education and professional development content
- Featured funds links on home page
- Corporate and investment ESG policies and commitments.

8

PIMCO

pimco.com



Classification:
 ► Determined

Key features

- Dynamic and sophisticate online tools
- Market-leading blog
- Experts section profiled in main navigation
- Comprehensive education material.

9

NN Investment Partners

nnip.com



Classification:
 ► Determined

Key features

- Distinctive and differentiated visual brand
- Responsible investing commitment evident
- Good information architecture
- People profiled against every insight article.

10

Wellington Management

wellington.com



Classification:
 ► Determined

Key features

- Exemplary profiling of people and culture in "Unique Perspectives" series
- Excellent DE&I content with information graphics illustrating the stats
- Insights section with "Quick Takes" blog-like commentary
- Rich in multi-media content, such as video content and the WellSaid podcasts.

Want to know how your firm has scored across each of our key criteria?

Please get in touch to arrange a meeting.

Mark Stephenson
 Business Development Manager
mark.stephenson@living-group.com

OPPORTUNITIES TO LEAD



Here are four of the key opportunities that will help you achieve greater brand and digital intelligence.



1. BRAND: STAND OUT. STAND APART.

As highlighted in our research, there's a tremendous opportunity to stand out in what is largely a homogenous space with regards to brand positioning, messaging and visual identity. Only 58% of asset managers state their brand positioning up front on their home page and only 43% have a distinctive visual language.



2. CONTENT: PURPOSEFUL, DIFFERENTIATED.

In parallel with the brand discussion, and once again highlighted by our research where, for example by our research (only 34% of firms have a blog producing timely commentary and only 27% of firms provide educational content), 79% of firms create research content, but much of it has little standout. Less is certainly more. Explore different media: one size does not fit all.



3. SHOWCASE HUMANITY

For the past three years our Ratings analysis has highlighted a 'humanity gap' created by the lack of people on asset management sites, and that asset managers should be working far harder to communicate their humanity, personality and culture. With only 6% of asset managers providing high quality people profiles, such as video posts and commentaries, not just written bios, and demonstrating what life is like at the firm, through good quality careers and culture pages, there is a huge opportunity, but we still have far to go.



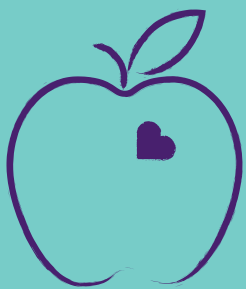
4. EMBRACE TECHNOLOGY

With 65% of asset managers using some form of marketing automation or personalisation software, it's clear the sector is really looking at technology to enhance user interaction and engagement. But also think about interactive content, such as tools and information graphics and interactive functionality to bring to life your content, data and brand. Embrace the digital technology at your fingertips.

KEEPING SCORE

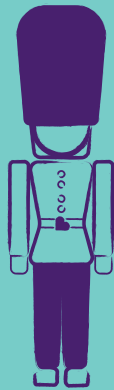
Would you like a more detailed analysis of your firm? Do you feel you could benefit from a new brand and website, relevant content or a more effective social media strategy? If so, we'd love to hear from you.

GET IN TOUCH...



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CREATING

DIFFERENCE

About Living

At Living we blend our deep sector knowledge, uncompromised thinking and award-winning creativity to help our clients in the financial, professional services and technology sectors create difference through branding expressions that engage, digital experiences that disrupt, and integrated advertising campaigns that drive results.

What defines us

Our specialists' deep understanding of our clients' sectors means we challenge thinking and perception, inspire excitement and ambition, and help to deliver rewarding outcomes. In a world that is content rich, visually crowded and always changing, we empower our clients to communicate their difference and stay ahead.

What we do

Engaging branding

Our creative teams in New York, London and Hong Kong deliver award-winning ideas with proven results, driving your business performance with strategic thinking,

brand creation and enhancement, and stand-out messaging. We fuse these key elements together to generate highly-effective visual and verbal expressions of your firm.

Disruptive digital

Our digital team connects your brand and your audiences. Around the world. Around the clock. We build seamless brand experiences online, using bespoke information architecture, engaging design and cutting-edge technology across multiple devices and platforms.

Integrated campaigns

We can help transform your brand objectives into tangible business benefits – stimulating dialogue, lifting your profile, prompting consideration,

and spurring action. We research, plan and execute advertising and social media campaigns worldwide, applying distinctive ideas and creative, backed by relevant analytics to measure your success.

Creating difference for our people and communities

We don't just make a difference for our clients. We also make a difference for the talented people on our teams and the communities where we work. We have an open and collaborative culture that gives our people room to thrive. We encourage passionate, free-thinking ideas that challenge the conventional and celebrate individualism and diversity.



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