Crack the code of the U.S. fund markets

Radar U.S. is an authoritative source of information that synthesizes market data and research into digestible outputs and actionable insights for asset managers.

Radar U.S. provides practical insights into the U.S. market; including a detailed analysis of what is – and isn’t – selling, as well as which channels and markets are excelling, and why. These insights afford a 360-degree outlook on opportunities for asset growth and sales flows and are designed to help asset managers power their internal reports, monitor developments, and inform their distribution strategy.

Benefits

• A fast track to building and sustaining in-depth market knowledge
• Independent and expert guidance to corroborate internal decisions
• Research that leverages unique datasets such as channels, model portfolios and investor information
• Early identification of developing market threats and opportunities for strategists and tacticians
• Trusted, reliable content and data to help you construct evidence-based business cases

Data coverage

In order to provide a comprehensive view of the U.S. retail marketplace, Radar U.S. is powered by multiple datasets from Broadridge: including GMI Funds Americas, Market Analytics, and Investor Analytics, as well as ongoing proprietary surveys targeting financial advisors and retail end investors.

What’s included?

• Quarterly thought leadership supported by empirical evidence on key distribution themes within the U.S. asset marketplace
• Executive summary, scorecards, trends overview, and forecasts
• Monthly updates to monitor developments with greater frequency
• Digital access to Radar U.S. and other curated content via Broadridge’s Distribution Insight platform

How to order

To find out more, please contact
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Core Markets

U.S. Retail Intermediary Distribution Landscape 1Q 2023
Assets Under Management $24.0 trillion

$24.0 trillion
Assets Under Management

Channels
- Online: 22%
- Wirehouse: 38%
- RIA: 22%
- Broker Dealer: 18%

Product
- Active ETF, 2%: 50%
- Passive ETF: 27%
- Passive MF: 21%
- Active MF: 57%

Subadvised
- Single-subadvisor: 9%
- Multi-subadvisor: 3%
- Not subadvised: 88%

ESG
- Screened Best in Class: 42%
- Embedded Integration/Engagement: 23%
- Screened Impact Investing: 16%
- Embedded Exclusions: 12%
- Screened Sustainability/Thematic: 7%

Model Portfolios**
- Advisor Led: 24%
- Third Party: 37%
- Home Office: 39%

Financial Advisors^
- Wirehouse: 17%
- Traditional: 25%
- Independent: 57%

Source: Broadridge GMI Funds Americas, Broadridge Market Analytics – Model Portfolios
** Reflects Broadridge’s tracking of the model portfolios marketplace down to the fund level.
^ Reflects Financial Advisor count by channel.
ETF and ESG assets have registered double-digit growth in 1Q 2021 while mutual funds grew in the single digits. The RIA channel gathered $164 billion in assets in 1Q 2021, with the lion’s share coming from U.S. equities, leading to strong quarterly growth. U.S. equities, which saw 8.4% growth, added $160 billion. Mutual fund inflows were dominated by mutual funds during 1Q 2021, but active mutual funds saw a marked improvement thanks to the seemingly unstoppable surging equity markets. Surging equity markets drove investor optimism, with many money managers shifting their focus to more heavily on ETFs. The first quarter of 2021 had notably more advisor movement than in the same quarter of the previous year, with 14% of advisors changing firms and 24.7% of assets changing channels. Model flows were steady against a volatile backdrop and hit their highest level ever in 1Q 2021, with Third Party as the fastest growing market segment. Model flows increased by 16.8% over the previous quarter and 30.4% year-over-year, while total net flows grew by 16.8% over the previous quarter and 31.4% year-over-year. Intermediary performance remained strong, with Wirehouse assets and growth continued to be led by U.S. equities, which saw 14.4% growth, adding $142 billion. Equities overall attracted $204 billion in net flows in 1Q 2021, but active mutual funds saw a marked improvement thanks to the seemingly unstoppable surging equity markets. The second quarter of 2021 is expected to see more advisor movement than in the same quarter of the previous year. 10.4% of advisors changed firms and 23.6% of assets changed channels. Model flows were steady against a volatile backdrop and hit their highest level ever in 1Q 2021, with Third Party as the fastest growing market segment. Model flows increased by 16.8% over the previous quarter and 30.4% year-over-year, while total net flows grew by 16.8% over the previous quarter and 31.4% year-over-year. Intermediary performance remained strong, with Wirehouse assets and growth continued to be led by U.S. equities, which saw 14.4% growth, adding $142 billion. Equities overall attracted $204 billion in net flows in 1Q 2021, but active mutual funds saw a marked improvement thanks to the seemingly unstoppable surging equity markets. The second quarter of 2021 is expected to see more advisor movement than in the same quarter of the previous year.