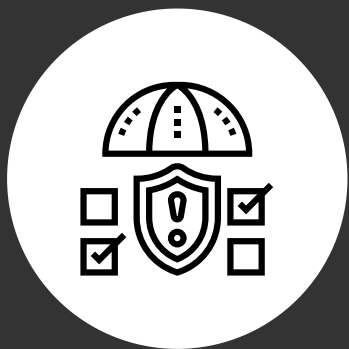


# THE TRANSFORMATION AGE

Fueled by backlash from the Financial Crisis, advancements in technology and a decade long bull market, the 2010s brought major change to the Alternative Asset Management Industry.

## ETFs SOAR

In a bull market, low fee ETFs have performed well. The market surpassed \$4 trillion in 2019 and could hit \$5 trillion by the end of 2020.



## RECESSION BACKLASH

In an attempt to mitigate risk post-recession, investor expectations for due diligence increased. This led to a large flow of capital into larger firms. At the end of the decade, we saw interest in emerging managers rise as investors sought alpha.

## PRIVATE EQUITY GOES MAINSTREAM

Assets in Private Equity reached all time highs as institutional investors sought returns. With increased interest comes increased scrutiny as legislators turn attention to regulating the sector.



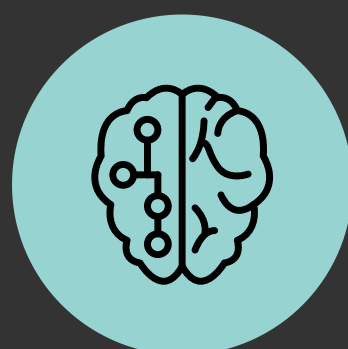
## DO WELL BY DOING GOOD

ESG became a critical mandate for many investors and managers hopped on board creating strategies to fit the demand.



## AI PRESENTS OPPORTUNITY AND CHALLENGE

Artificial Intelligence provides the ability to synthesize data effectively. Research teams can be downsized, reducing overhead to run an investment strategy. This presents a challenge to traditional firms.



## HEDGE FUNDS SIMMER

In a decade long expansion, hedge fund managers faced pressure over fees. Co-investments became commonplace as investors sought a seat at the table.



## CRYPTO EVOLVES

From infancy with the development of Blockchain in 2009, there are now over 1600 cryptocurrencies and major players like Fidelity and Goldman are entering the game.



## THE BIRTH OF THE UNICORN

The quest for Unicorn startups brought assets to the table. The number of US-based unicorns remains at record highs despite some VC fatigue after failed IPOs of companies like WeWork.



## INVESTMENTS FOR ALL?

The JOBS Act opened up private investments to non-accredited investors. Equity crowdfunding has seen growth but pales in comparison to the larger market. Time will tell if this sector realizes its full potential.



**INNOVATIVE**  
ASSET GROWTH