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Investics Launches Investment Manager Skill Efficacy Backtesting Feature

Weston, MA, US – April 2, 2024. Investics Data Services Company, Inc. is pleased to announce new functionality with the Investics Manager Evaluation Analytics (iMEA) service. Subscribers to the iMEA “Expert” version can now backtest the efficacy of the fund manager skill (vs. luck) ratings to actual fund returns achieved across 4 major asset classes and drill down to any of the 13 broad allocations or 160 benchmarks.

“iMEA manager skill ratings are based on the concept that investment managers who have demonstrated a relatively persistent high level of skill in the past should continue to demonstrate a similar level of skill and outperformance for some period of time into the future”, says William Pryor, president of Investics. “Now subscribers of iMEA can easily quantify the economic impact of investing in funds with different manager skill ratings over a user-defined time period”, continues Pryor.

Surveying over 24,000 US registered fund share classes and using the new Efficacy feature for illustrative purposes, the data in the table below shows actual fund returns for each major asset class when investing in actively managed funds of different iMEA manager skill percentile rank ranges during the five year period ending December 2023*. (Associated underlying asset class benchmarks with larger alpha dispersion ranges have a higher magnitude of return spreads.)

Asset Class	Returns	Top Decile	1st Quartile	2nd Quartile	Median	3rd Quartile	4th Quartile
Equity	Annualized	12.32%	11.71%	11.03%	11.12%	10.96%	10.58%
Equity	Cumulative	78.74%	74.00%	68.72%	69.42%	68.22%	65.32%
Fixed Income	Annualized	2.64%	2.51%	2.28%	2.27%	2.17%	2.08%
Fixed Income	Cumulative	13.92%	13.18%	11.93%	11.88%	11.30%	10.86%
Mixed Assets	Annualized	8.66%	8.64%	8.64%	8.35%	8.34%	7.70%
Mixed Assets	Cumulative	51.45%	51.33%	51.34%	49.30%	49.28%	44.92%
Money Markets	Annualized	1.67%	1.65%	1.58%	1.35%	1.48%	1.31%
Money Markets	Cumulative	8.64%	8.52%	8.14%	6.95%	7.62%	6.72%

(*Funds deemed as passive, have a broad allocation to Alternatives or lack statistical significance to their respective assigned benchmarks, are excluded. Investment manager supplied monthly gross returns were utilized. Monthly fund rebalancing assumed in generating returns.)

iMEA produces forward looking excess returns due to skill for funds and investment management firms. Subscribers of the service can utilize a series of interactive dashboards to search, screen, view and analyze skill scores, economic value generated, ratings and rankings, along with other supporting statistics for over 24,000 share classes across 7,000 US registered funds, 700 investment management firms and 160 benchmarks.

Currently iMEA annual subscription discounts are available for the iMEA “Full” and “Expert” versions to Registered Investment Advisors (RIA) - 85%, Asset Owners & Investment Consultants - 66%, Family Offices - 50%, Asset Allocators - 30% and Investment Management firms - 10-50% (depending on firm size). Discounts applied into perpetuity until subscription is canceled. A free one month trial is also available, with paid subscriptions starting at only \$250. Please email sales@investics.com or visit <https://www.investics.net/subscribe> for further information on subscribing.

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