Fund Flow and Allocation Data
Academic Literature

EPFR covers mutual funds and ETFs that manage $34 trillion of assets globally (as of 1/31/18). We calculate the flows into, and collect the monthly allocations of, these funds. Many predictors can be built from the data.

- ▶ Daily (T+1) | Weekly (T+1) | Monthly (T+16)
- ▶ Allocations: Country | Sector | Industry
- ▶ Filters: ETF/Mutual Fund | Retail/Institutional | Active/Passive | Domicile | Currency | Benchmark and more
- ▶ Aggregate | Manager | Fund | Shareclass levels

EPFR IN ACADEMIC LITERATURE

Flow momentum can deliver excess returns of up to 14% per annum.

EPFR data captures about 5-20% of the market capitalization in equity and in bonds for most countries, but importantly, it is a fairly representative sample as shown by Jotikasthira, Lundblad and Ramadorai (2010), Miao and Pant (2012) and Fratzscher (2012), with EPFR portfolio flows and portfolio flows stemming from total balance-of-payments data mostly matching quite closely. – Fratzscher, Lo Duca, & Straub (2018)

Approximately 70 percent of money invested in the funds tracked by EPFR is from institutional investors such as pension funds and insurance companies that invest their money through mutual funds, exchange traded funds, closed-end funds, and variable annuity funds/insurance linked funds. – Miao and Pant (2012)

Raddatz, Schmukler, & Williams (2017) use Morningstar Direct data only as a complement to EPFR's country allocations because the former reports country weights in only 52 countries and does not contain data on cash allocations.

The EPFR dataset is widely used in the recent international finance literature … – Kang & Suh (2015)

The most important advantage of using this database is that it provides high frequency and timely data dating back from 2005. – Erduman, & Kaya, (2016) … the EPFR data set contains broad geographic coverage of equity investment destinations and investor domiciles around the world and long time periods. – Kim & Lee

The greatest advantage of EPFR is that it provides high frequency flows data for a vast number of countries allowing for cross-country comparison and analysis. – Vega (2017)

The strength of EPFR data is not only its disaggregated information at the fund level, but crucially also the high time frequency. – Fratzscher (2012)

EPFR's main strength lies in its ability to capture rapid shift in sentiments among investors – Khatiwada (2017)

Overall, to my knowledge, this data source [EPFR] is the most comprehensive one of international capital flows, in particular at higher frequencies, and in terms of its geographic coverage at the fund level. – Fratzscher (2012)

The EPFR portfolio flows and those stemming from total balance-of-payments data have been shown to match convincingly. – Majmin (2012)

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