

A S S E T A L L O C A T I O N



February 4, 2019 - [AQR Capital Management](#)

We update our estimates of medium-term (5- to 10-year) expected returns for major asset classes, including private equity and private real estate.

F I X E D I N C O M E



December 17, 2018 - [AQR Capital Management](#)

Do fixed income (FI) managers generate alpha? We take a deep dive into the determinants of excess of benchmark returns for a broad set of popular active FI categories.

A S S E T A L L O C A T I O N



September 26, 2018

We use nearly 100 years of data to evaluate the effectiveness of diversifying investments during the worst of times for most portfolios and find that attempting to tactically avoid equity sell-offs is likely to disappoint.

P O R T F O L I O C O N S T R U C T I O N



May 21, 2018 - [AQR Capital Management](#)

More careful thinking is needed to separate facts from fiction in the hotly contested debate between active and passive investing.

P O R T F O L I O C O N S T R U C T I O N



We update our medium-term expected returns for major asset classes and explore the historical accuracy of yield-based return estimates.

F I X E D I N C O M E



December 7, 2017 - [AQR Capital Management](#)

We examine popular active fixed income categories and find that a persistent overweight to high yield credit explains the majority of fixed-income managers' active returns. We then discuss some key implications for asset owners.

P O R T F O L I O C O N S T R U C T I O N



3Q 2017 - [AQR Capital Management](#)

Systematic and fundamental investing approaches are not opposites. Both pursue the same objective and can be fundamentally-oriented. They can use similar inputs, but in different ways, to try to improve investment performance. Neither is necessarily better than the other.

A S S E T A L L O C A T I O N



2Q 2017 - [Antti IImanen](#), [Thomas Maloney](#), [Paras Bakrania](#)

Fed tightening has many investors interested in risks surrounding monetary policy, rising yields and inflation.

A S S E T A L L O C A T I O N



1Q 2017 - [Antti IImanen](#), [Swati Chandra](#), [Thomas Maloney](#)

We update our multi-year expected return assumptions for major stock and bond markets. Compared with historical averages of value metrics, we believe we are in a low expected return environment.

F A C T O R / S T Y L E I N V E S T I N G



December 6, 2016 - [Daniel Villalon](#), [Jordan Brooks](#), [Severin Tsuji](#)

Many famous investors are outspoken about their investment philosophies and use them selectively. We seek to apply their wisdom systematically to determine whether their philosophies, if applied broadly, might still generate "alpha."

