



Off the wires:

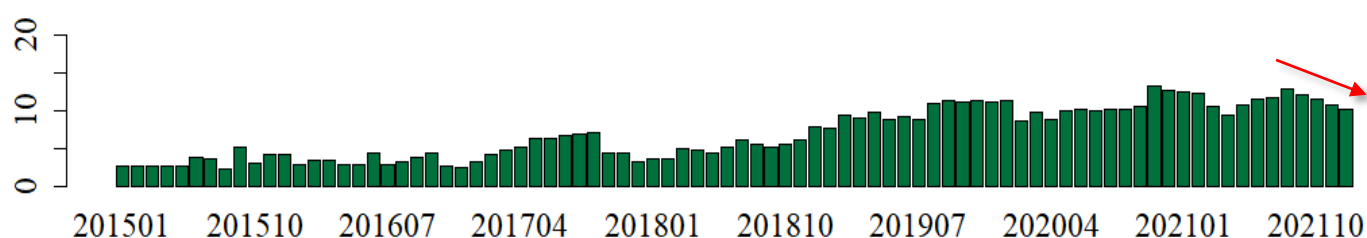
Rouble sinks, stocks plunge as Russia recognises Ukraine breakaway regions



View from EPFR:

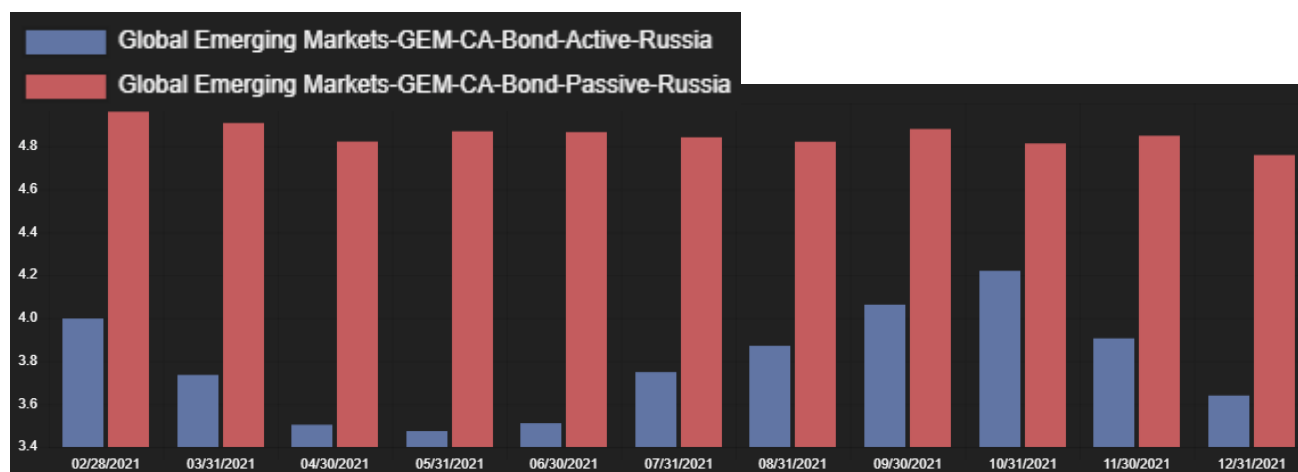
The rouble tanked on Monday, dropping 80 against the dollar, while stocks slipped to their lowest in over a year as Russian President Vladimir Putin called for the immediate recognition of two breakaway territories in eastern Ukraine. Using EPFR FX Allocation data we can track the positioning against Russian Assets.

% Active Managers with a RUB Overweight



Only around 10% of Active Asset Managers tracked by EPFR's FX Allocation database have overweight positions compared to their benchmarks. This has been coming down in the last months, as the concerns on the geopolitical risks have been mounting up. Compared to 2015 though, the percentage of active managers holding RUB OW is still higher.

Active vs Passive Managers Average Allocation to Russian Bonds



The potential sanctions towards Russian Bonds are also weighing down the allocation of active managers in the last few months. The average allocation of bond funds has been decreasing since October 2021, with active managers cutting their positions around 50 bps since then.

➤ ABOUT EPFR

- Informa Financial Intelligence's EPFR, a subsidiary of Informa plc (LSE: INF), provides fund flows and asset allocation data to global financial institutions gleaned from a universe of over 134,000 share classes domiciled globally encompassing over \$50 trillion in assets. Our data helps portfolio managers, asset allocators, strategists and research teams generate alpha by giving them a clear picture of where money is moving, how fund managers are investing that money, and what impact those shifts are having on geographies, sectors, industries and securities.



Reference

<https://www.bloomberg.com/news/articles/2021-11-17/metaverse-stocks-buzzing-in-korea-with-multiple-etf-launches>