The TIGER 21 Quarterly Asset Allocation Report for the first quarter of 2016 shows increases in Members’ allocations to Fixed Income, Hedge Funds, and Private Equity, with corresponding declines in allocations to Public Equity and Real Estate.

The report measures the aggregate asset allocation exposures of our Members based upon their Portfolio Defense presentations. This data is collected over the course of the year and reports are issued on a quarterly basis. To ensure a more meaningful asset allocation representation, the collective data is represented in year over year format as stated at the end of each quarter.

The data has more relevance as it changes over time than it does at any one point in time, and the changes chronicled over time are far more accurate in reflecting changes in our Members’ allocations than is any one data point.

Private Equity continued the trend seen over the past three quarters, increasing by 1% in the 1st quarter of 2016. This gives Private Equity an allocation level of 23% making it the highest level we have seen since we began measuring Members’ allocation levels in 2007.

Real Estate continued to decline over the first quarter. We have seen a steady decline in this allocation level since the high seen in the second quarter of 2015. With a 2% decline, which was the largest move of the asset classes this quarter, Real Estate is now at a level of 25%. This marks the lowest we have seen this allocation since the third quarter of 2014.

Of all of the various assets that TIGER 21 Members typically own, a relatively large percentage of Members have created their wealth in the real estate business and continue to own significant real estate portfolios as Members.

Fixed Income and Hedge Funds both increased by one percentage point for the quarter, giving these asset classes allocations of 11% and 8%, respectively. Public Equity allocations declined by 1 percentage point to settle at a level of 22% for the quarter.

Allocations to Cash, Currencies, and Commodities did not change from the previous quarter.

Chart Methodology
Chart 1 details the mean allocations across the asset classes from the beginning of the second quarter of 2015 to the end of the first quarter of 2016. Chart 2 shows the change in asset allocation percentage on a year over year basis for the past twelve quarters, from the beginning of the second quarter 2013 and ending at the close of the first quarter 2016. Chart 3 shows the historic calendar year average allocations, starting in 2007, when we first began tracking this data, through 2015.
Chart 2: TIGER 21 Member Average Allocations
Tracking 12 Past Quarters

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Chart 3: TIGER 21 Member Average Allocations
Annual Allocations, 2007-2015

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