

iCapital®

BEYOND 60/40

May 2024



WELCOME TO OUR MONTHLY NEWSLETTER.

Designed to serve as your primary source for navigating the world of alternative investments.

We are extremely excited to announce the launch of our first model portfolio. This new solution strengthens our mission to streamline the understanding and adoption of alternative investments to achieve positive client outcomes. Our internal team of research and due diligence professionals selected a subset of managers to develop optimal allocations that financial advisors can conveniently leverage across client portfolios.

The iCapital Multi-Asset Portfolio (iMAP) seeks to deliver balanced returns with low volatility, derived from a mix of capital appreciation and moderate current income. iMAP provides broad exposure across the private markets (private credit, private equity, and real estate) and features funds from TPG Angelo Gordon, Blue Owl, Nuveen, and Pantheon; in addition to the iDirect Private Markets Fund.

Given individual investors have historically been under-allocated to this asset class, we believe it is important to simplify the processes for asset allocation, manager selection, and portfolio construction by introducing model portfolios ready for implementation.

We will offer income and growth-oriented models in the coming months and all models will be fully integrated into our Marketplace platform and our portfolio analytics tool, Architect, so you can carefully analyze the impact of adding them to existing client portfolios.

To learn more, please contact our sales team (altsales@icapital.com) or log in to [iCapital Marketplace](#).

Thank you for your continued partnership and support.



Dan Vene

Co-Founder and Managing Partner
Co-Head of iCapital Solutions

iCAPITAL MODEL PORTFOLIOS VIDEO

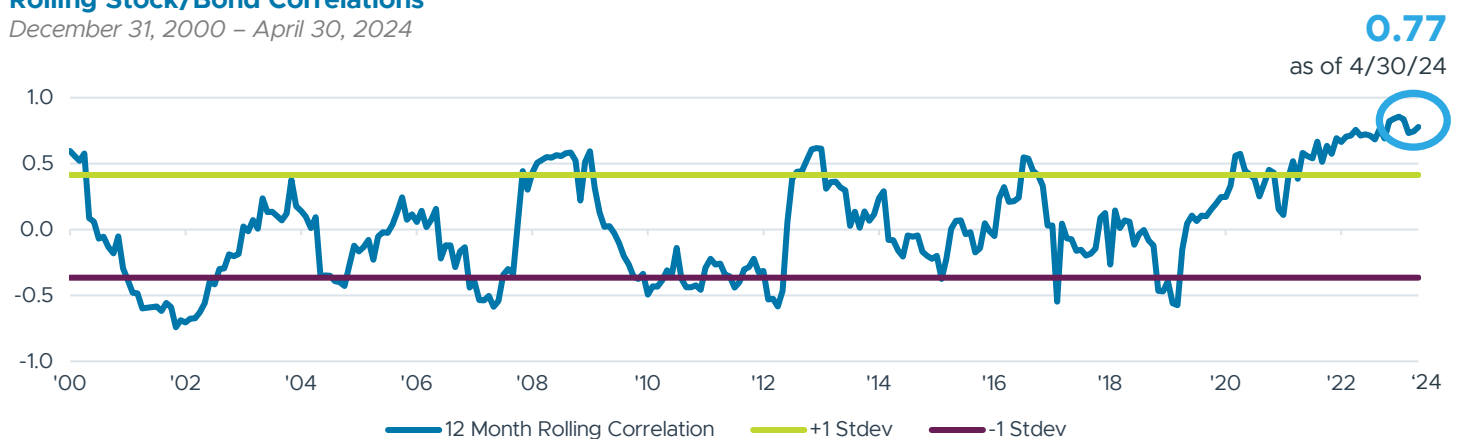


View a brief demonstration of iCapital Model Portfolios on Marketplace and Architect (our portfolio construction tool). [Watch now](#).

CHART OF THE MONTH

Rolling Stock/Bond Correlations

December 31, 2000 – April 30, 2024



Source: Evestment. Data as of April 30, 2024. For illustrative purposes only. Past performance is not indicative of future results. Future results are not guaranteed.

Correlations between traditional assets (stocks/bonds) continue to be strong, challenging the conventional notion of a counter-cyclical relationship and furthering the need to consider adding exposure to non-traditional assets such as alternative investments.

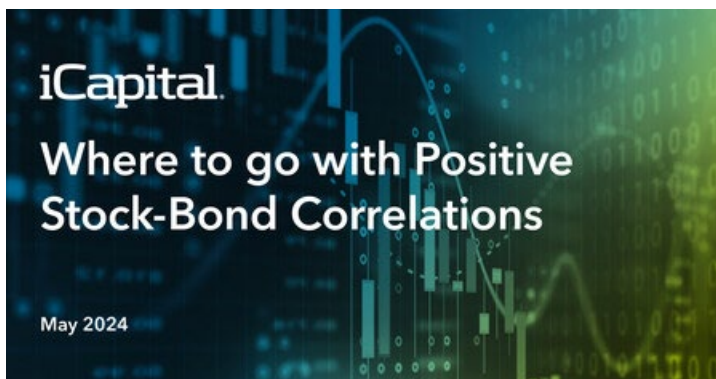
SPOTLIGHT: BEYOND 60/40: EPISODE 20



[Anastasia Amoroso](#), iCapital Chief Investment Strategist, meets with [Kristen Bitterly](#), Head of Investment Solutions at Citi Global Wealth, to discuss a new partnership with iCapital on an Alternative Investment Funds Library; then she explores the importance of technology with [Griff Norville](#), Head of Technology Solutions at Hamilton Lane, who shares how they stay ahead of the curve.

[Watch Now](#)

IN CASE YOU MISSED IT



With stocks and bonds displaying their strongest positive correlation in almost 30 years, can traditional 60/40 portfolios still offer the diversification and risk protection that investors expect? [Read more.](#)

[Gain More Insight](#)

MONTHLY MARKET ROUNDUP



[PEI Keynote Interview: Volatility Buoy Co-Investing and Secondaries](#)

The challenging economic environment is expected to continue to generate compelling opportunities for both co-investment and secondaries strategies. Adams Street shares perspectives on recent investor behavior, their investment approach, and what they are hearing from other general partners (GPs).



[Separating the Wheat From the Chaff in Direct Lending](#)

While direct lending investments offer the potential for enhanced returns, it takes a skilled manager to identify opportunities and provide consistency in returns with less volatility. Pensions & Investments highlights the views of Trevor Clark, Founder and Managing Partner at TPG Twin Brook Capital Partners, on navigating the current market and evaluating and selecting a fund.



[Case Study: Net Lease & Private Credit: A Complementary Allocation](#)

Net lease real estate and private credit continue to gain prominence with investors. U.S. Realty Advisors examines the distinctions between the two investments and shares how a strategic allocation to both may offer a balanced source of income with reduced volatility.



[Can Hedge Funds Play the Role?](#)

Whether it's a sports match or a theater production, every member of the team needs a clear and well-defined role to quickly identify problem areas and achieve a successful outcome. Wellington Management analyzes how to select suitable types of hedge funds for specific roles and combine them in an optimal way to achieve overall portfolio objectives.

MONTHLY ALTS PULSE: EPISODE 10



Tune in for this episode of [Monthly Alts Pulse](#) featuring [Lawrence Calcagno](#), iCapital Chairman and CEO; [Michael Sidgmore](#), Co-Founder and Partner at Broadhaven Ventures; and [Robert Picard](#), Managing Director and Head of Private Market Solutions at Hightower Advisors. Listen as they cover the democratization of alternatives, customization of solutions, and this transformational period in private markets.

[Listen Now](#)

MARKET PULSE

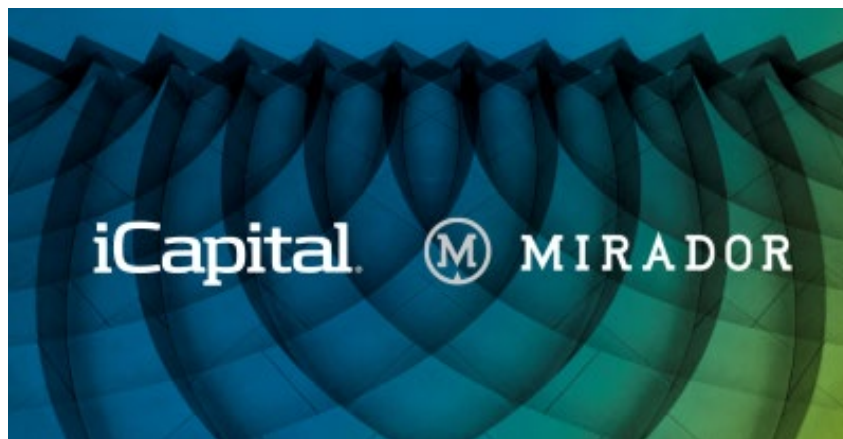
Three reasons for continued market optimism



After a 6% drawdown for the S&P 500 in April, it only took 33 trading days for the index to make a new all-time high. Despite worries of stagflation, we believe there are more positives than negatives in this environment and see three reasons why we should be adding to equity exposures, especially if underweight relative to strategic allocations. Learn more in Chief Investment Strategist [Anastasia Amoroso](#)'s latest [Market Pulse](#).

[Subscribe to Market Pulse](#)

NEW AT iCAPITAL



On May 1, Mirador officially became part of iCapital. Mirador is a recognized leader in providing consolidated financial reporting on traditional and alternative investments to families, family offices, wealth managers, and foundations and endowments. By combining Mirador's comprehensive reporting services and data management capabilities with iCapital's end-to-end operating system, iCapital continues to enhance the digital experience for customers at all stages of the alternative investment process.

[Learn More](#)

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