

Japanese institutions: Slowing pace of manager hiring, shift into private markets

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Executive Summary:

In 2024, **16%** of Japanese investors were planning to significantly increase private debt allocations—a drop of roughly 10 percentage points



Japanese institutional investors are dramatically cutting back on new asset manager hires and slowing the pace of their ongoing shift toward private assets in their portfolios.

Methodology:

From April through October 2024, Crisil Coalition Greenwich conducted interviews with 254 of the largest corporate pension funds, public pension funds, financial institutions, and endowments and foundations in Japan. Total fund assets were ¥949 trillion. Senior fund professionals were asked to provide quantitative and qualitative evaluations of their investment managers, qualitative assessments of those managers soliciting their business, and detailed information on important market trends.

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