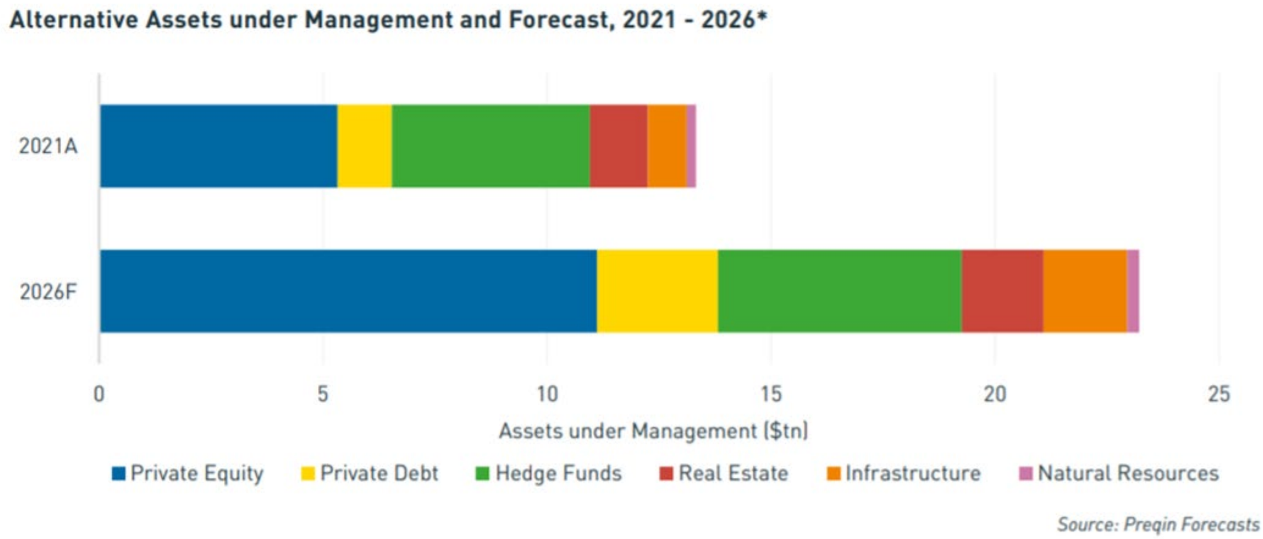
Alternative Investment Industry AUM Projected to Increase by $10T over Next Five Years

Conshohocken, PA, January 24, 2022 - As the inflation concerns and Covid resurgence continue to dominate headlines, the markets have gotten off to a rocky start in 2022. With bond yields creeping back up in response to the Federal Reserve's acknowledgement of the spiking inflation, growth stocks have sold off with the NASDAQ hitting a correction from its November peak.

With the removal of the Federal Reserve ("Fed") backstop, market fundamentals are key, and volatility has returned. While the growth technology names have been impacted by the volatility, a step back is healthy and necessary given the Covid related push that provided a tremendous tailwind for the equity prices for many of these companies. Regarding other alternative investment strategies, the volatility and elevated inflation levels has only added to the importance of less correlated return streams and the broader appetite for alternative investments in general.

Accordingly, Preqin expects the alternative investment universe to surpass $23 Trillion by 2026, an increase of approximately $10 Trillion over the next five years. While they forecast private equity to have the biggest increase in pure dollars given its size today, they expect private credit to be the fastest growing segment of the alternative investment landscape. Preqin also expects hedge funds to grow to $5 Trillion from a little over $4 Trillion today.



**2021 figure is annualized based on data to March. 2022-2026 are Preqin's forecasted figures*

The historic rate environment has been a big boon to private credit strategies, and we are seeing interesting opportunities in alternative credit now in areas such as pharmaceutical royalties and litigation finance. As the Federal Reserve steps away from their stimulus support, a more normal credit environment will likely return. There is little doubt that many bad businesses survived only because of the historically accommodative interest rate environment and Fed policies.

With a return to a more market driven economic landscape, few of these companies will be able to survive. As such, distressed credit and event driven strategies are getting interesting again. At the outset of the pandemic, we saw a plethora of offerings from the credit managers all rushing to market, but that opportunity set never really presented itself due to the amount of stimulus in the system. Accordingly, asset deployment has been slow in this space but with the stimulus measures on the way out, these more opportunistic credit strategies are well positioned to perform over the next five years.

For more information on PPB's alternative fund platform, please contact Frank Burke, CFA, CAIA, Chief Investment Officer, PPB Capital Partners, 484.278.4017 Ext. 108 or at fab@ppbadvisors.com.

About PPB Capital Partners, LLC

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