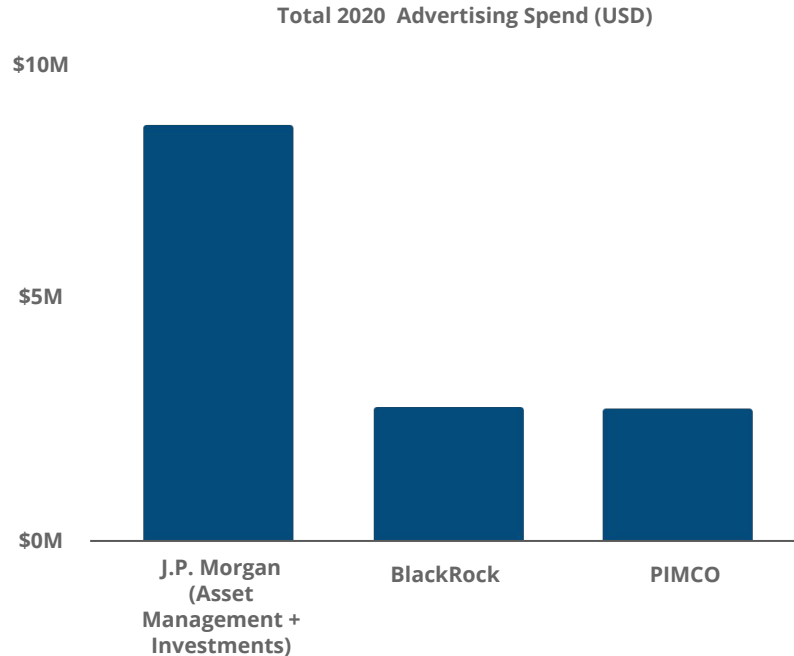


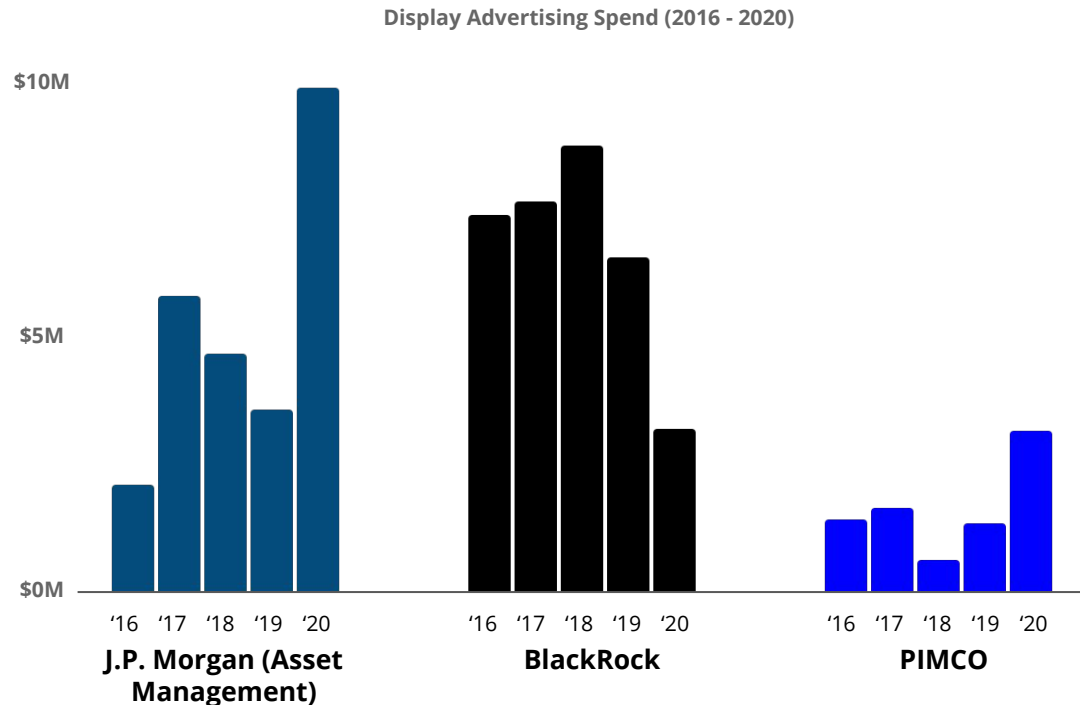
**BlackRock®**

**How Asset Management  
Firms Are Raising Brand  
Awareness via Display Ads**  
Financial Services

**In 2020 J.P. Morgan spent \$9.2M on display advertising for its Asset Management & Investments division. PIMCO and BlackRock invested \$3.8M and \$3.0M in display ad spend respectively.**

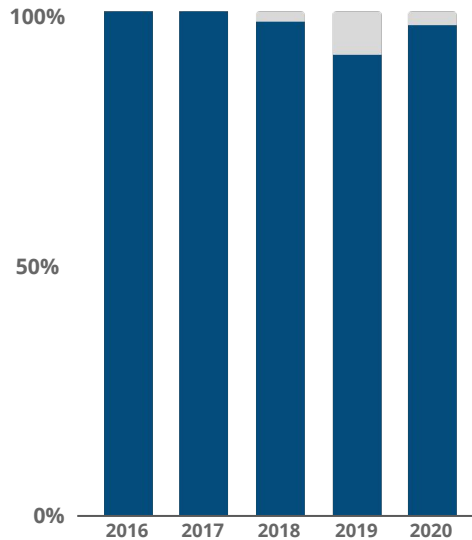


While both J.P. Morgan and PIMCO have increased their display advertising spend in 2020, BlackRock decreased their display ad spend by **-51% YoY**.

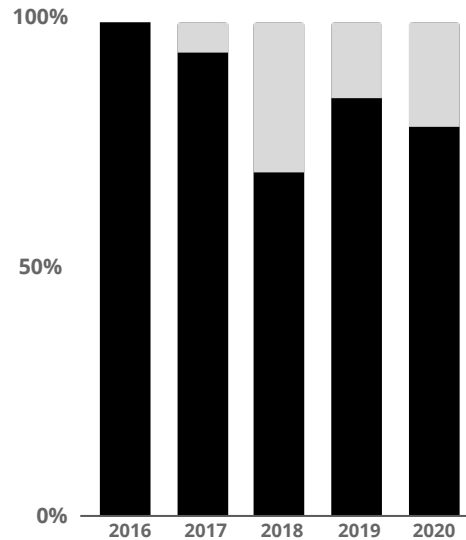


**Display ads took the largest share of digital advertising budgets for all three firms -  
100% of PIMCO's advertising since 2016 have been display ads.**

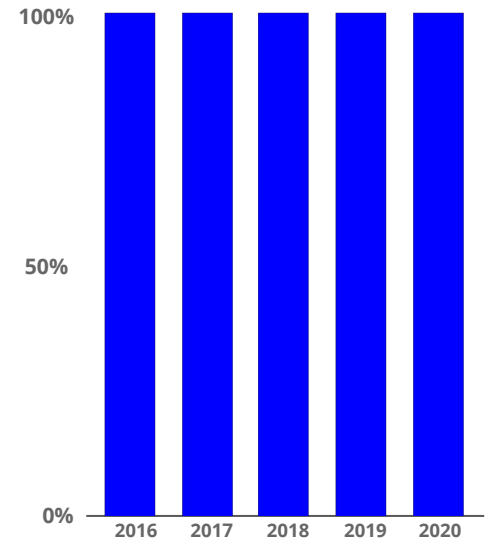
**J.P. Morgan (Asset Management)**



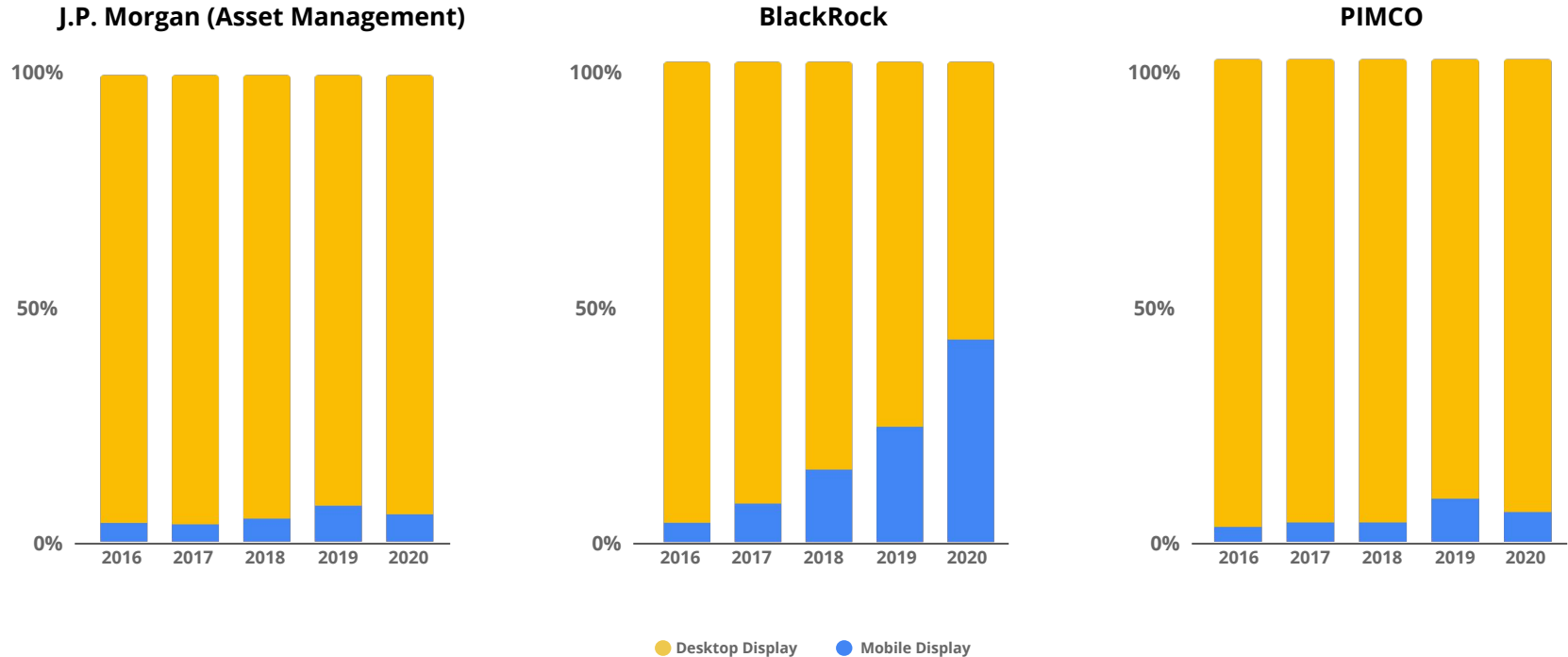
**BlackRock**



**PIMCO**

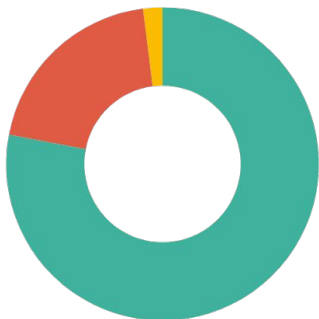


**While desktop display ads significantly outnumber mobile ads, the share of the latter has been slowly increasing over the last five years.**

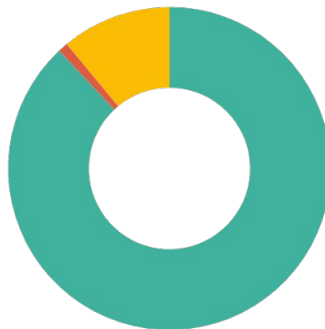


The top purchasing channel is direct, followed by DSP (Demand-Side Platform), such as DoubleClick and The Trade Desk.

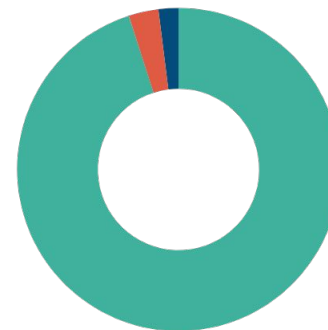
J.P. Morgan  
(Asset Management)



BlackRock

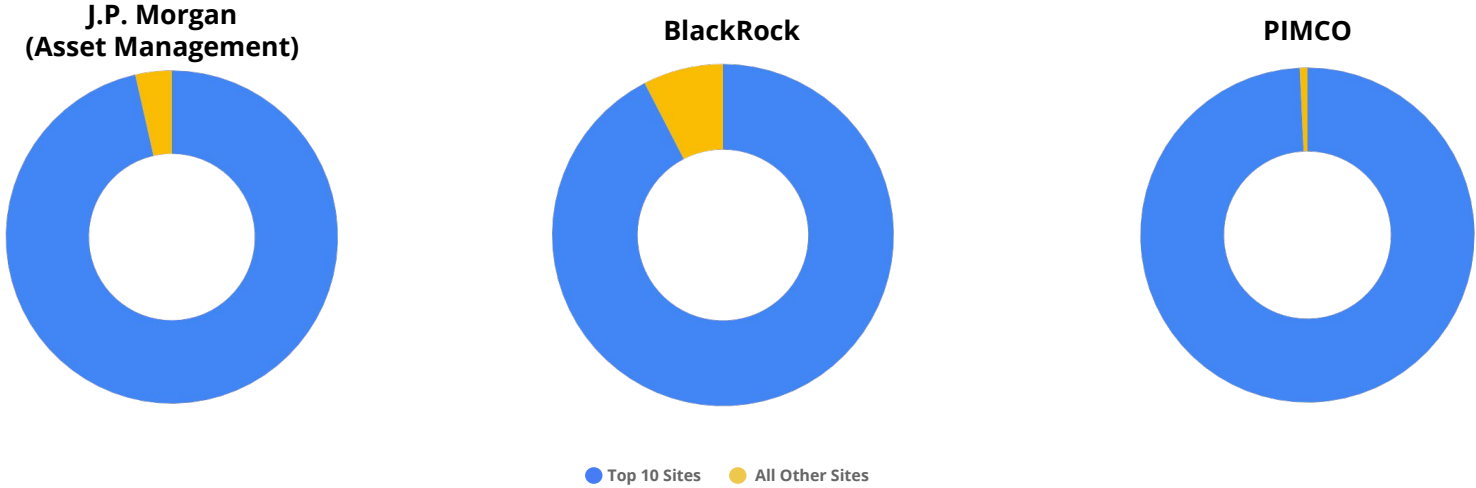


PIMCO



● Direct ● DSP ● Ad Network ● Unknown

**More than 90% of total direct display budget is allocated to the top 10 publishers and drives ~90% impressions.**



**All three firms advertise on Marketwatch and Wall Street Journal. In total, over \$3.2M was spent on marketwatch.com.**

**J.P. Morgan (Asset Management)**

Site	Spend
marketwatch.com	\$1.9M
cnn.com	\$1.6M
morningstar.com	\$1.0M
cnbc.com	\$1.0M
wsj.com	\$474K
bloomberg.com	\$400K
ft.com	\$82K
cnet.com	\$68K
yahoo.com	\$60K
money.cnn.com	\$54K

**BlackRock**

Site	Spend
marketwatch.com	\$653K
realsimple.com	\$245K
seekingalpha.com	\$224K
wsj.com	\$218K
forbes.com	\$79K
ft.com	\$47K
people.com	\$25K
foodandwine.com	\$22K
bhg.com	\$20K
investopedia.com	\$15K

**PIMCO**

Site	Spend
morningstar.com	\$728K
marketwatch.com	\$673K
wsj.com	\$171K
cnbc.com	\$76K
kiplinger.com	\$68K
bloomberg.com	\$35K
nytimes.com	\$34K
investmentnews.com	\$23K
finance.yahoo.com	\$4K
forbes.com	\$2.7K

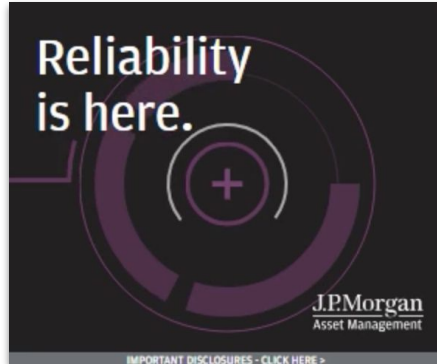


J.P. Morgan aims to educate their customers by directing users to [educational resources](#) and [portfolio stress test tools](#).



[Click to View Landing Page.](#)

**Spend:** \$966K | **Impressions:** 81M  
**CPM:** \$11.89



[Click to View Landing Page.](#)

**Spend:** \$415K | **Impressions:** 20M  
**CPM:** \$20.39



[Click to View Landing Page.](#)

**Spend:** \$321K | **Impressions:** 39M  
**CPM:** \$8.21



[Click to View Landing Page.](#)

**Spend:** \$227K | **Impressions:** 32M  
**CPM:** \$7.23

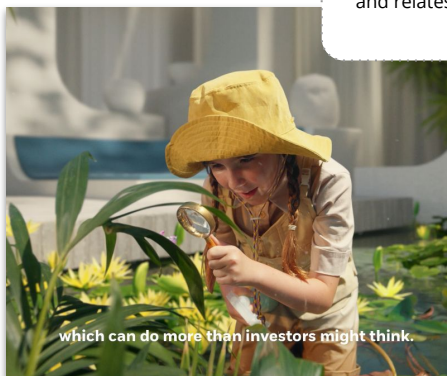
# BlackRock's top display campaign consisted of a series of three videos which advertised general iShares ETF, Megatrend ETFs and Sustainable ETFs. Each display video ad contained the slogan "get a new perspective on your portfolio".

Video series tells a story about a young girl learning new skills (i.e. baking, chess, etc.) and coming up with new innovations (i.e. a handless toothbrush) and relates this story to their Megatrend ETFs, which help consumers spot the next big innovation.



[Click to View Ad.](#)

**Spend:** \$421K | **Impressions:** 6.9M  
**CPM:** \$61.04



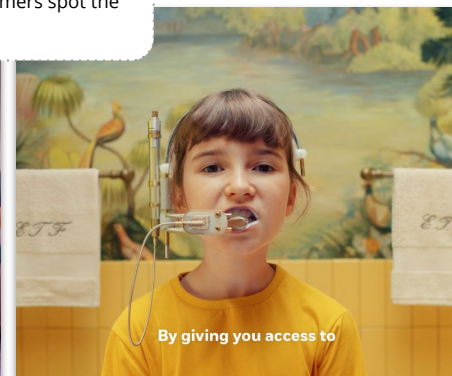
[Click to View Ad.](#)

**Spend:** \$356K | **Impressions:** 12M  
**CPM:** \$29.67



[Click to View Ad.](#)

**Spend:** \$115K | **Impressions:** 2.8M  
**CPM:** \$40.39



[Click to View Ad.](#)

**Spend:** \$157K | **Impressions:** 3.9M  
**CPM:** \$39.52

The top PIMCO display ad was a 30 second display video ad which advertised long lasting, confident, and reliable bonds.



[Click to View Ad.](#)

**Spend:** \$1M | **Impressions:** 52M  
**CPM:** \$19.89

BONDS FOR LIFE

PIMCO

↓

Our investment process has helped millions pursue returns and manage risks.

PIMCO

[Click to View Ad.](#)  
[Click to View Landing Page.](#)

**Spend:** \$489K | **Impressions:** 10.5M  
**CPM:** \$46.41

MARKET TESTED.  
STRESS TESTED.  
TIME TESTED.

PIMCO

[Click to View Ad.](#)  
[Click to View Landing Page.](#)

**Spend:** \$163K | **Impressions:** 6.6M  
**CPM:** \$24.72

We believe active management is the responsible way to invest in fixed income through changing environments.

PIMCO

[Click to View Ad.](#)  
[Click to View Landing Page.](#)

**Spend:** \$105K | **Impressions:** 5.1M  
**CPM:** \$20.65

# Key Takeaways

## From the How Asset Management Firms are Raising Brand Awareness via Display Ads Case Study:

**Digital Advertising Focus — Increase in Display Ad Spend:** Both J.P. Morgan and PIMCO increased their display spend significantly by +37% and +52% respectively (2019 vs. 2020), highlighting that display advertising is a main focus for their digital marketing strategy. BlackRock is the only competitor that saw a decrease in YoY display spend (-64%). However, display advertising still makes up 79% of their total advertising spend for the year 2020.

**Display Tactic — Rise of Mobile Display Ads:** While desktop ads significantly outnumber mobile ads, the share of mobile ads has been slowly increasing over the last five years. In 2020, BlackRock allocated 42% of their total display advertising budget towards mobile ads, while J.P. Morgan and PIMCO both allocated only 6% of their budget towards mobile. This highlights an area of opportunity, as there is less direct competition on the mobile platform.

With mobile screen times at [an all time high](#), it is more important than ever to advertise on mobile devices.

**Display Tactic — 90% of Total Display Budget is Allocated to the Top 10 Publishers:** All three firms advertise on Marketwatch and Wall Street Journal, with Marketwatch being the top website with over \$3.2M in advertising dollars allocated towards this website. Outside of Finance-related websites, asset management firms are advertising on entertainment sites (people.com), and general news sites (cnet.com).

**Display Tactic — Telling A Story via Display Video Ads:** Both PIMCO and BlackRock's top display campaign was a video ad. BlackRock ran a series of three videos advertising Megatrend ETFs and Sustainable ETFs. Through the use of a video, BlackRock was able to tell a compelling story about a young girl coming up with new innovations, and related this character to their Megatrend ETFs, which help consumers spot the next big innovation.