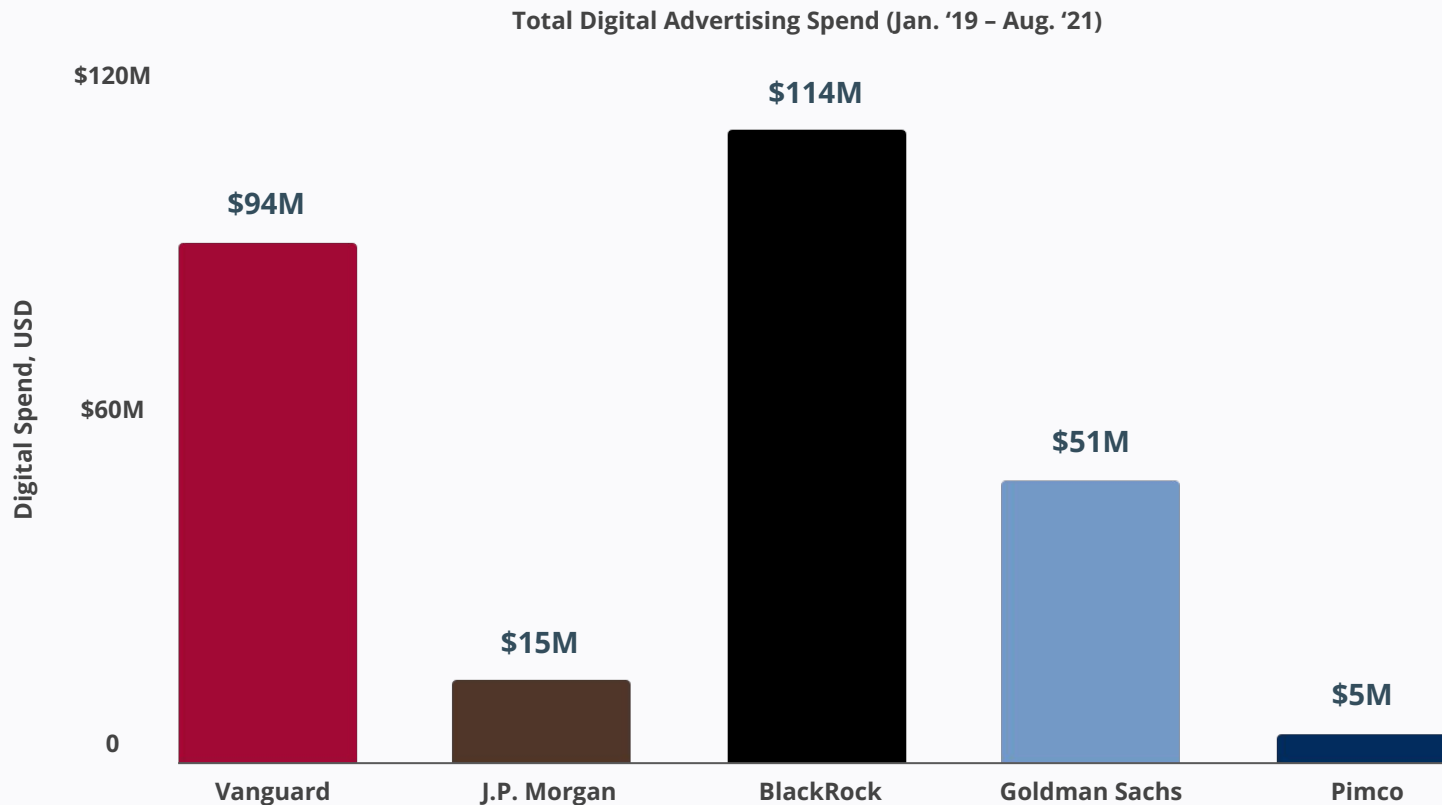


PIMCO Vanguard BlackRock Goldman Sachs J.P.Morgan

How Financial Management Firms  
Leverage \$443K Digital Spend to  
Target Institutional Investors

Financial Services

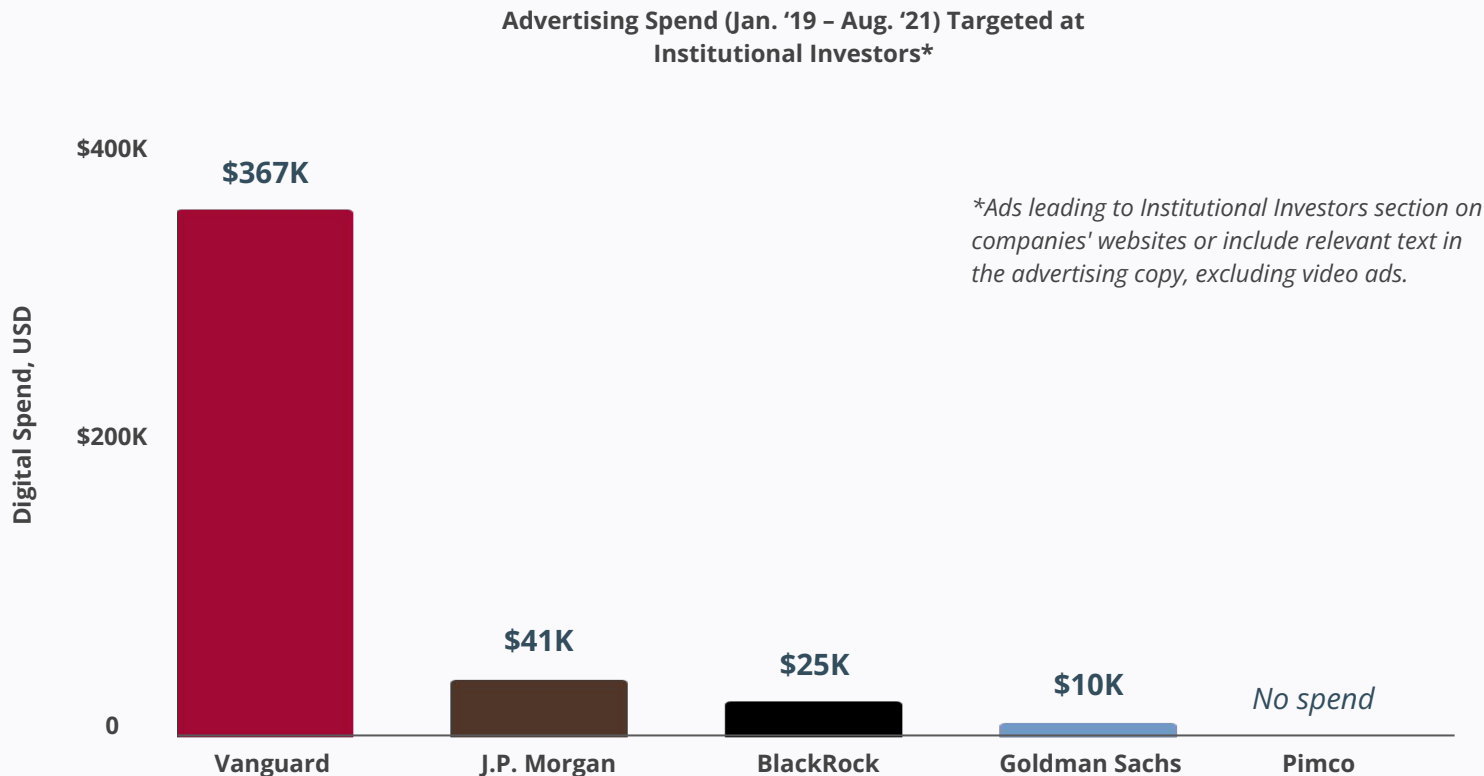
BlackRock spent \$114M on digital advertising since January 2019 — the highest amount amongst the competitive set.



Spend is a directional approximation and does not include retargeting, behavioural targeting or LinkedIn

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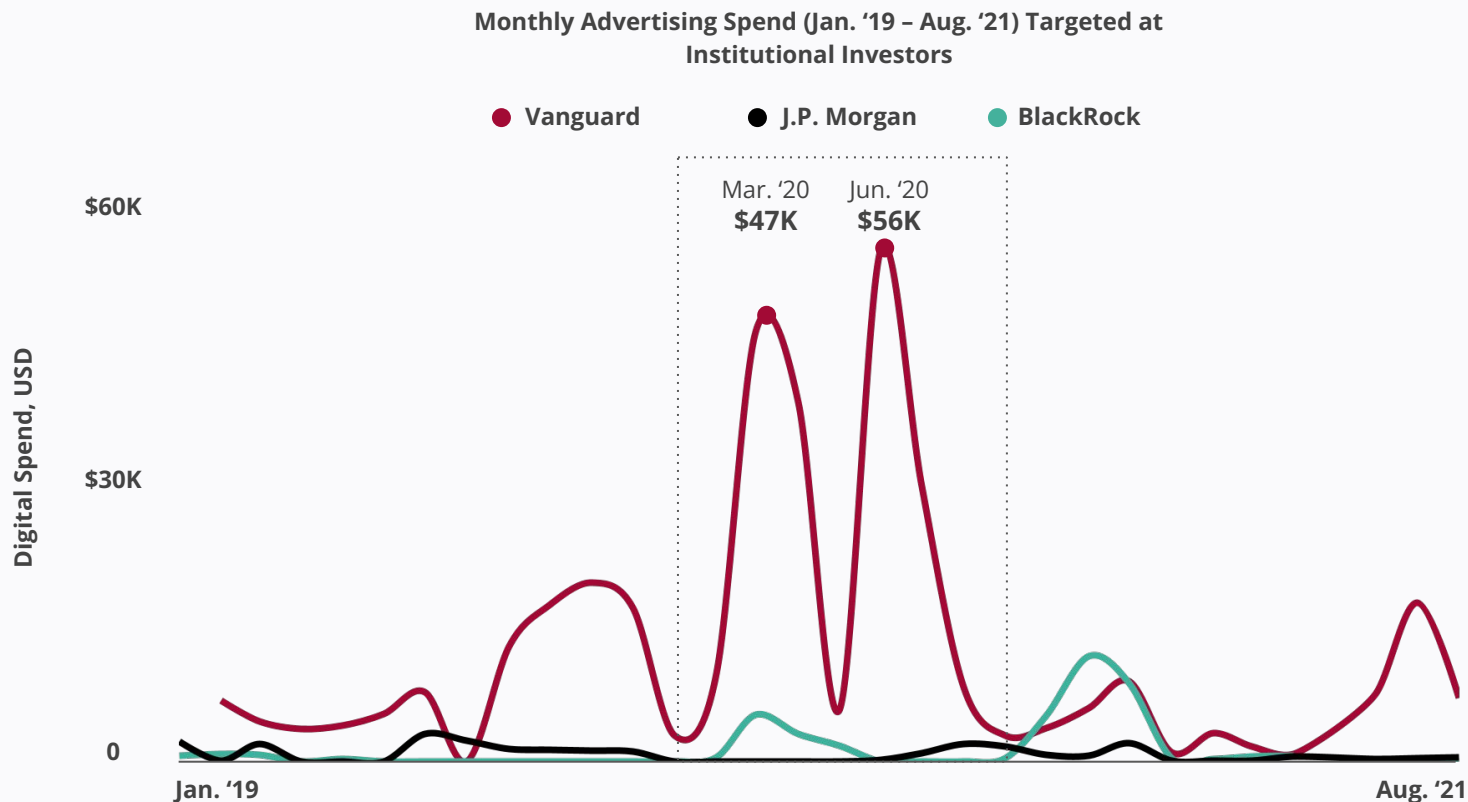
Zooming into ads targeted at institutional investors\*, Vanguard takes a lead with its \$367K digital advertising spend.



Spend is a directional approximation and does not include retargeting, behavioural targeting or LinkedIn

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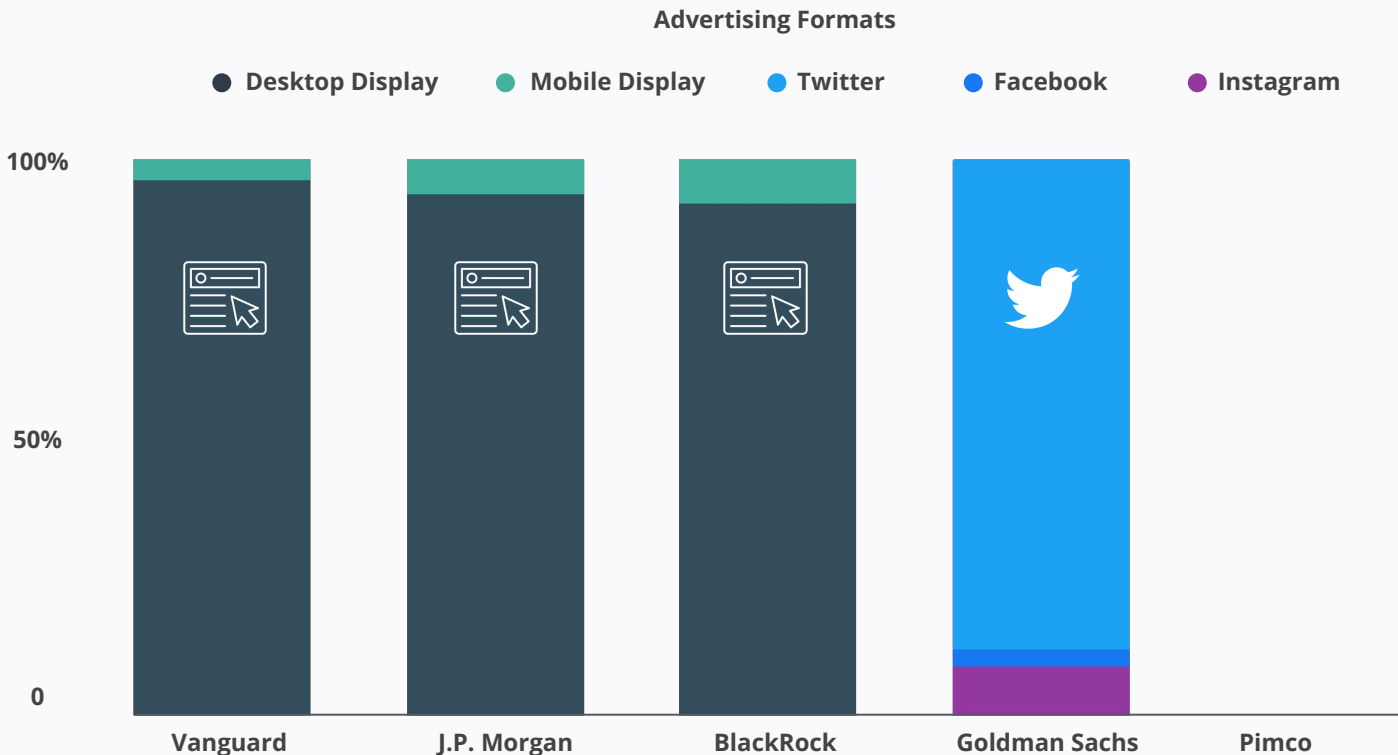
In March and June 2020, Vanguard spent \$47K and \$56K on institutional investors-targeted ads respectively.



Spend is a directional approximation and does not include retargeting, behavioural targeting or LinkedIn.

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Vanguard, JP Morgan and BlackRock rely on desktop display ads to reach institutional investors, while Goldman Sachs split its advertising dollars between Twitter, Facebook and Instagram.



All three brands (Vanguard, JP Morgan and BlackRock) run display ads on yahoo.com and institutionalinvestor.com.

Top Placing Websites

yahoo.com	streetinsider.com	barchart.com
zillow.com	finance.yahoo.com	bloomberg.com
economist.com	yahoo.com	ebay.com
cnbc.com	pionline.com	etf.com
bloomberg.com	tradingcharts.com	finance.yahoo.com
institutionalinvestor.com	silverdoctors.com	finviz.com
wsj.com	institutionalinvestor.com	ft.com
morningstar.com	benzinga.com	iiijournals.com
nytimes.com	msm.com	institutionalivestor.com
foxnews.com	nytimes.com	investingchannel.com
Vanguard	J.P. Morgan	BlackRock

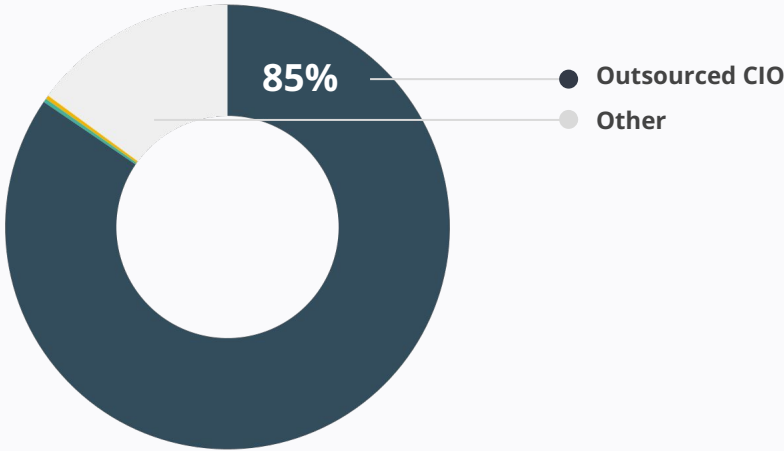
Diving into specific advertising messages, Vanguard invested 85% of its \$367K budget to promote its outsourced CIO services.



Snapshot

Total Spend	<b>\$368K</b>
Channel Distribution	<b>Desktop Display (\$354K)</b>
	<b>Mobile Display (\$14K)</b>

Advertising Themes



Vanguard relied on simple banner ad designs to communicate its outsourced CIO services — \$303K were invested into creatives with an alternating copy between “Vanguard Outsourced CIO” and “OCIO from the people your peers trust most.” The financial institution tested a more emotional visual with the “Preserve and protect your mission” value proposition (\$8K).

Campaign  
Total Spend:  
**\$311K**

Vanguard  
Outsourced CIO

Let's talk →

OCIO from the  
people your peers  
trust most.

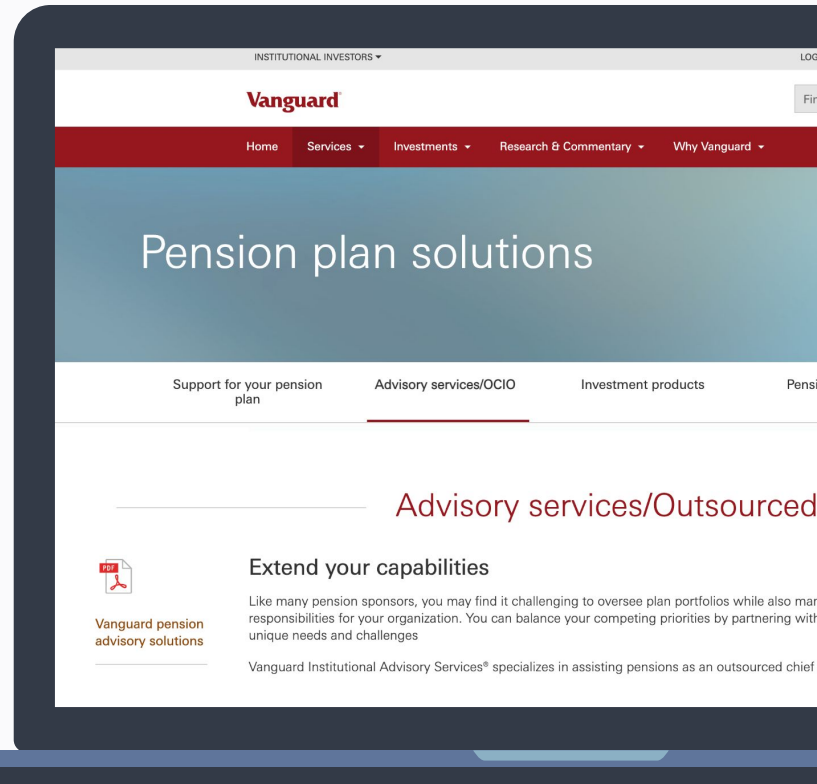


Vanguard®

Preserve and  
protect your  
mission.



[Landing Page](#)





Vanguard also aimed to capture institutional investors' attention by appealing to their emotions with a "multiply the power of you" message. Text-heavy banner ads positioned Vanguard as an investing partner who "amplifies the good you're able to do for your company." Yet Vanguard invested less than \$1K in the promotion of this campaign.

Campaign  
Total Spend:  
>\$1K



[Landing Page](#)

The first banner features a man with a beard and a woman, with the text: "You want an institutional investing partner who will do right by your company. We're built to do just that. See how Vanguard Institutional Services can help multiply the power of you." Below the text is a "Get started" button and a small link for "Important information".

The second banner features a woman with curly hair, with the text: "We believe the right support not only helps you, but amplifies the good you're able to do for your company. See how Vanguard Institutional Services can help your team succeed." Below the text is a "Get started" button and a small link for "Important information".

The third banner features a woman looking up, with the text: "Let Vanguard Institutional Services create a long-term plan for you and your organization so you can stay focused on what matters most—your mission. Together, we can help multiply the power of you." Below the text is a "Get started" button and a small link for "Important information".

The landing page on the laptop screen has a white background with a large, semi-transparent image of a man with glasses and a beard on the right side. The Vanguard logo is in the top left corner. The headline "MULTIPLY THE POWER OF YOU." is in large, bold, dark letters. Below the headline, there is a paragraph: "You deserve a partner who works toward your success as if it were their own. Vanguard is structured to do just that." At the bottom left of the text area is a small downward-pointing arrow.

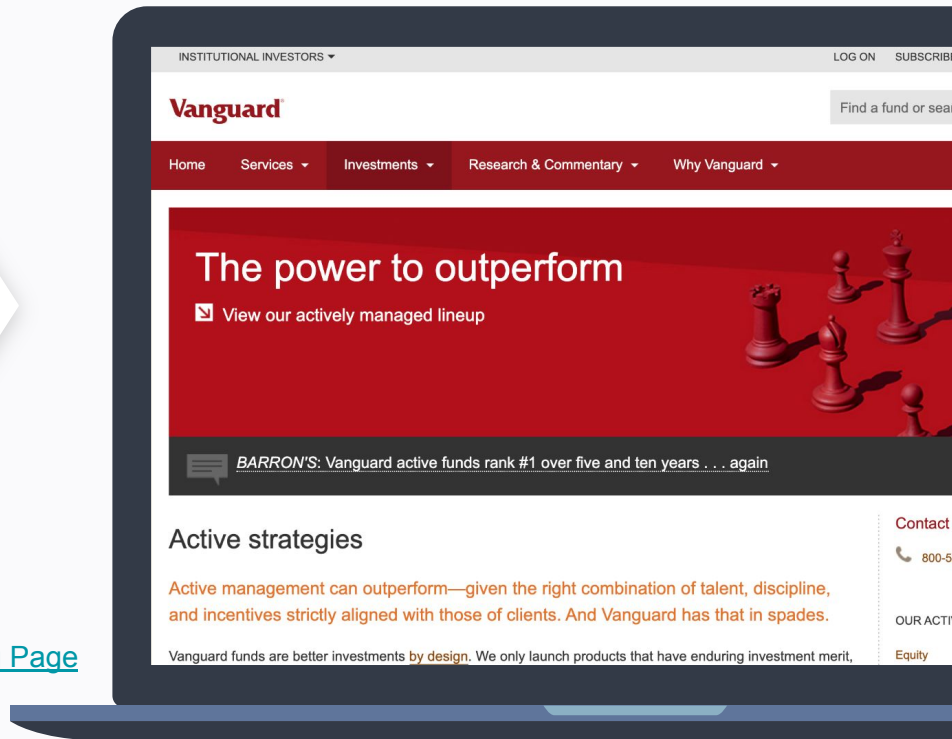
Vanguard created several display banners communicating its active funds; all together these banners were backed up by less than a \$1K investment.



Campaign  
Total Spend:  
**>\$1K**



[Landing Page](#)

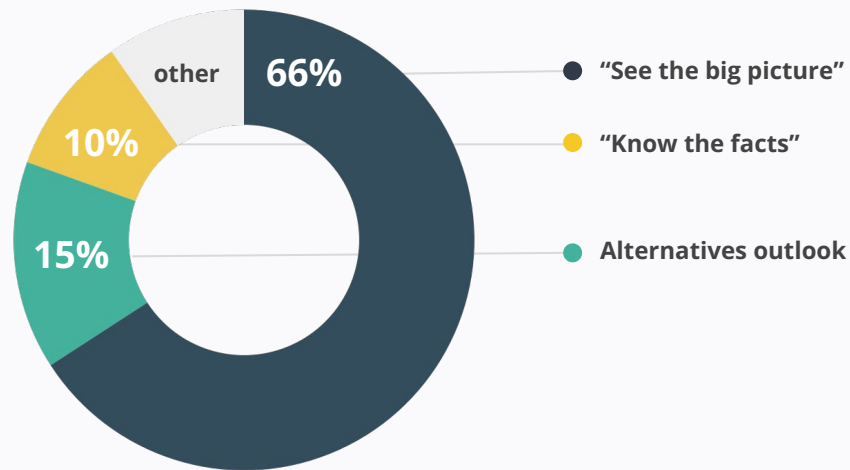


J.P. Morgan relies on rational messages when it comes to their creative visuals and copy targeted at institutional investors. Financial Institution ran three campaigns over the last two years, where banner ads with “See the big picture” message received 66% of the total \$41K budget

### Snapshot

Total Spend	<b>\$41K</b>
Channel Distribution	<b>Desktop Display (\$39K)</b>
	<b>Mobile Display (\$3K)</b>

### Advertising Themes



J.P.Morgan

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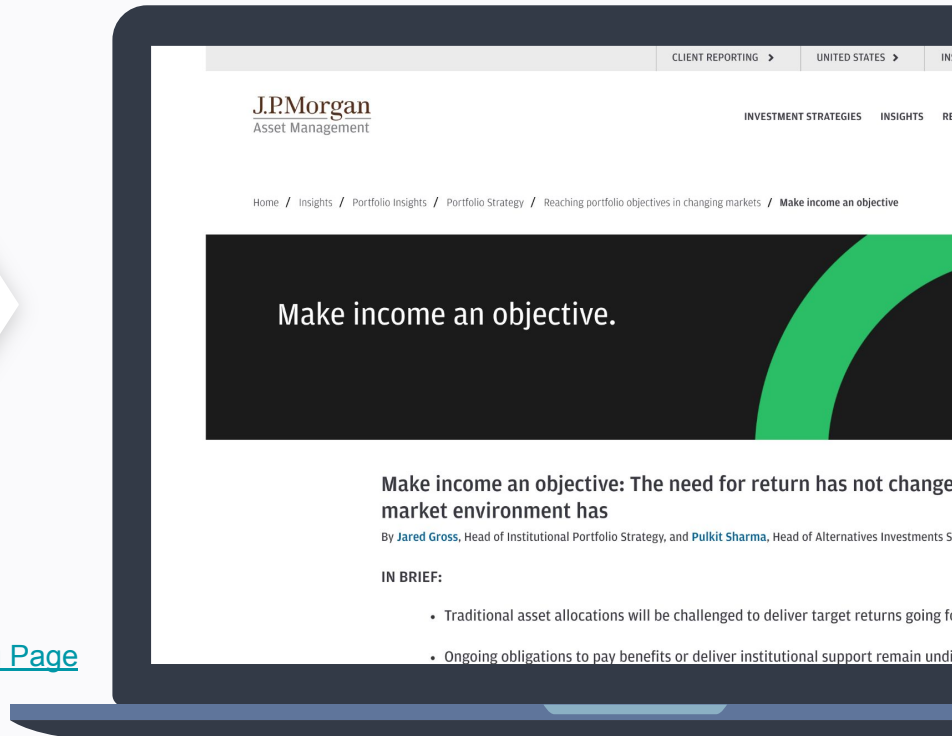
J.P. Morgan ran a set of simple text-forward display banners of various sizes leading to the page explaining its portfolio strategy for institutional investors.



Campaign  
Total Spend:  
**\$27K**



[Landing Page](#)



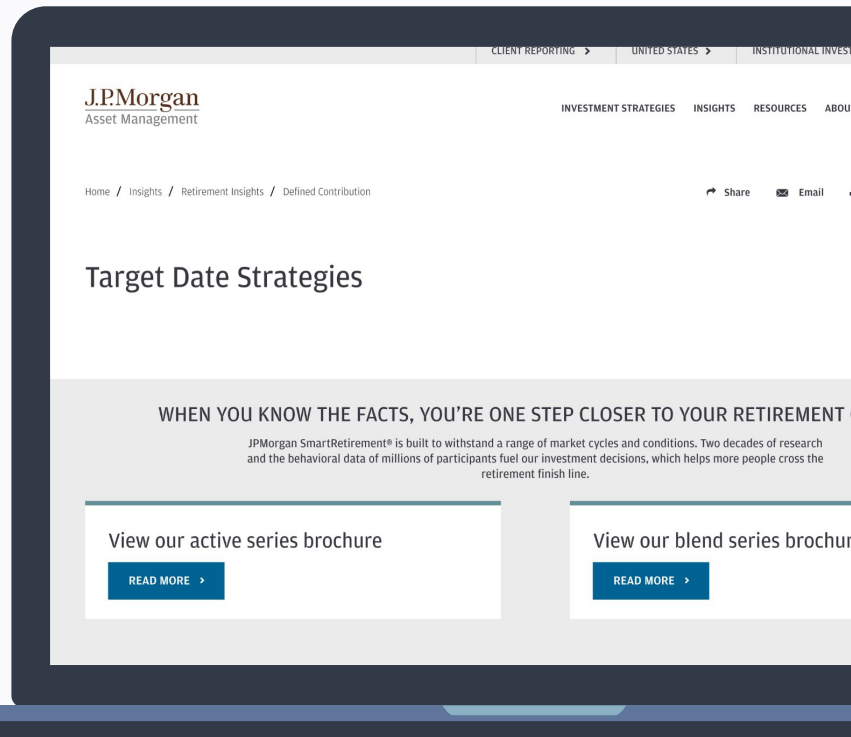
Another set of ads calling to “know the facts” led institutional investors to J.P. Morgan’s page explaining its [SmartRetirement®](#) investing strategy.



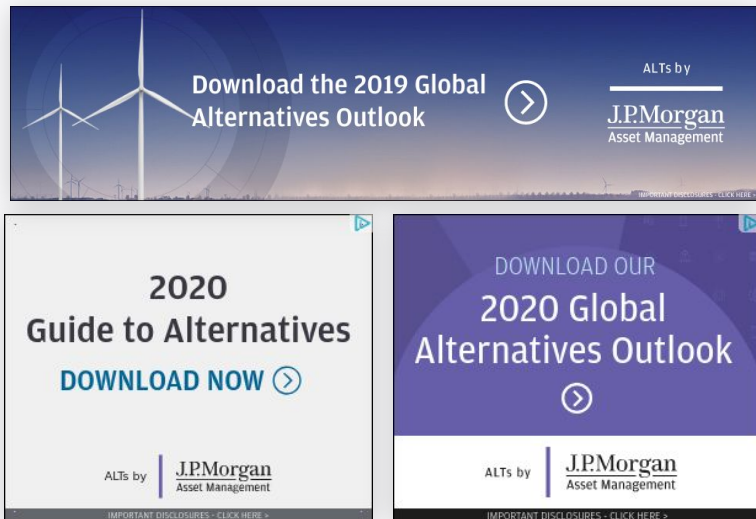
Campaign  
Total Spend:  
**\$6K**



[Landing Page](#)



Every year, J.P. Morgan runs ads to promote its [Global Alternatives Outlook](#).



Campaign  
Total Spend:  
**\$4K**



[Landing Page](#)  
(previous years reports  
are not available)



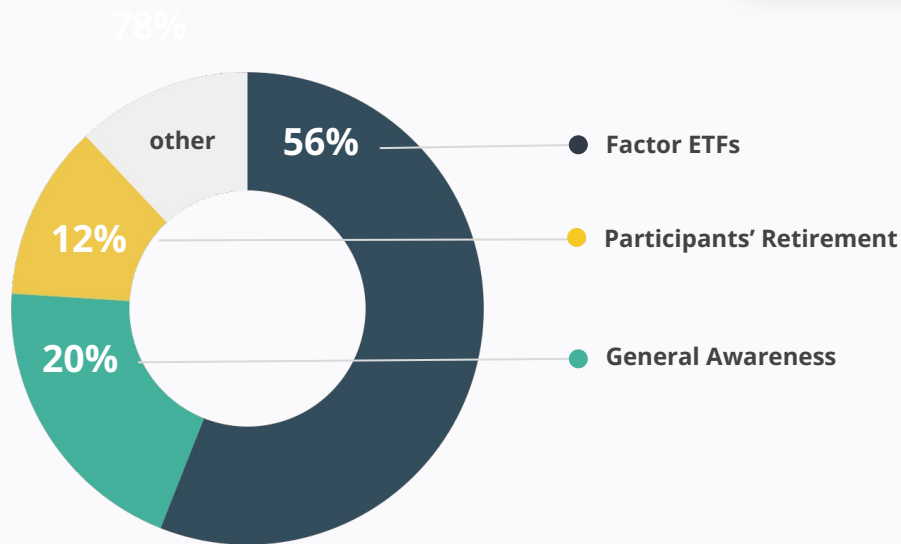
BlackRock focused on driving awareness of its Factor ETFs. Financial Institution ran display ads calling institutional investors to “test 15 years of factor performance with the interactive chart”, investing more than half (56%) of its \$25K budget into this campaign.

**BlackRock.**

### Snapshot

Total Spend	<b>\$25K</b>
Channel Distribution	<b>Desktop Display (\$23K)</b>
	<b>Mobile Display (\$3K)</b>

### Advertising Themes



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Text-heavy banners promoting factor-based investment strategy led institutional investors to the [Factor ETF description page](#).



Notice

**TEST DRIVE  
15 YEARS OF FACTOR  
PERFORMANCE  
WITH OUR  
INTERACTIVE CHART.**

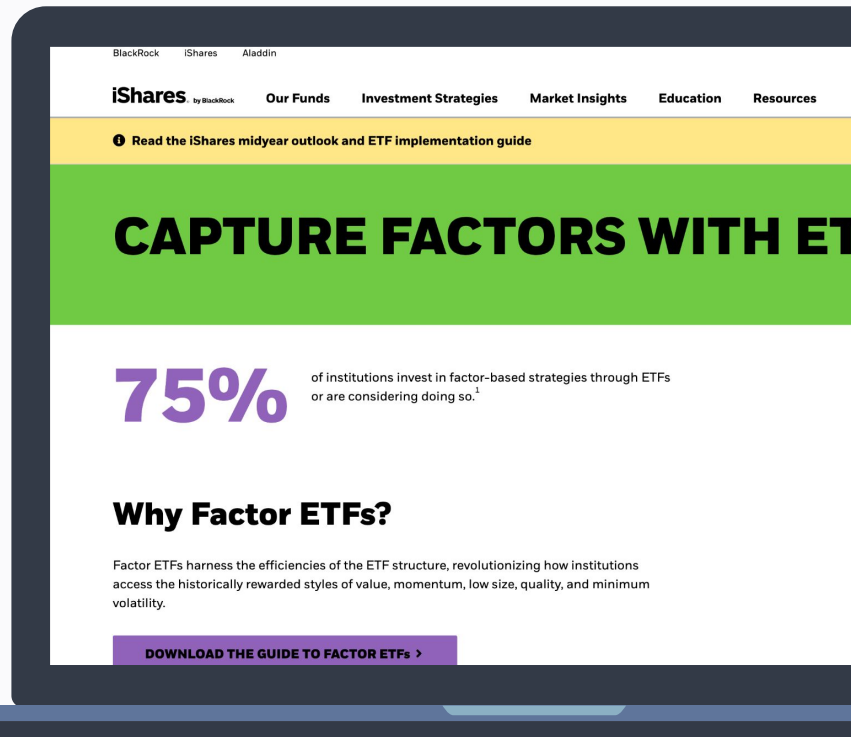
**START HERE >**

Indexed to | MSCI  **iShares**  
by BLACKROCK

Campaign  
Total spend:  
**\$14K**



[Landing Page](#)



BlackRock iShares Aladdin

**iShares** by BlackRock Our Funds Investment Strategies Market Insights Education Resources

**Read the iShares midyear outlook and ETF implementation guide**

**CAPTURE FACTORS WITH ETFs**

**75%** of institutions invest in factor-based strategies through ETFs or are considering doing so.<sup>1</sup>

**Why Factor ETFs?**

Factor ETFs harness the efficiencies of the ETF structure, revolutionizing how institutions access the historically rewarded styles of value, momentum, low size, quality, and minimum volatility.

**DOWNLOAD THE GUIDE TO FACTOR ETFs >**



BlackRock invested \$5K into a campaign calling to “help participants retire from work, not a paycheck.”

Campaign Total Spend: **\$5K**

BlackRock.

**Help participants retire  
from work, not a paycheck.**

[Find out more >](#)



[Landing Page](#)

**BlackRock.**

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[Investment strategies](#)

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BLACKROCK FUTURE FORUM

## China: The evolving investment landscape

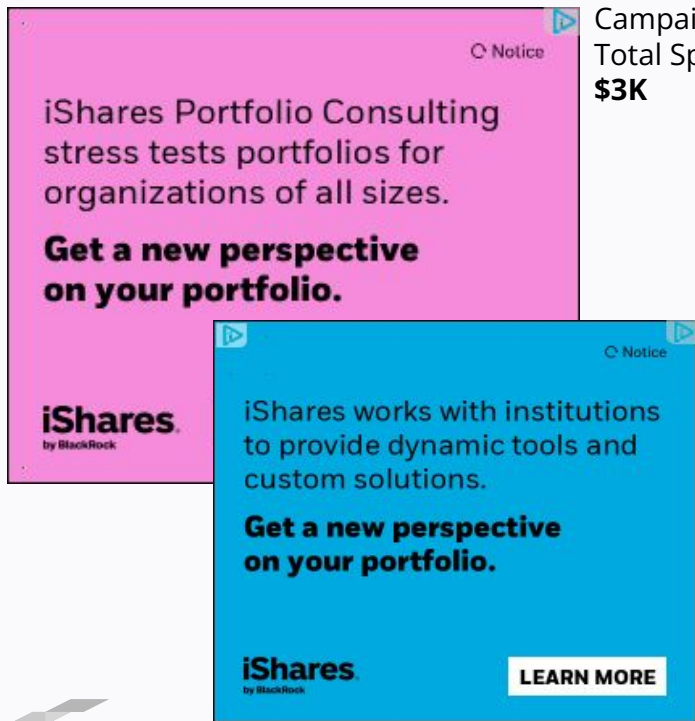
Explore on-demand content from our recent Future Forum on China: The evolving investment landscape featuring conversations with Tom Donilon, BlackRock investors and more. We examined China's role on the global stage, the potential of Chinese markets and ensuing opportunity and risks for investors.

[> Explore now](#)



**Welcome to BlackRock**

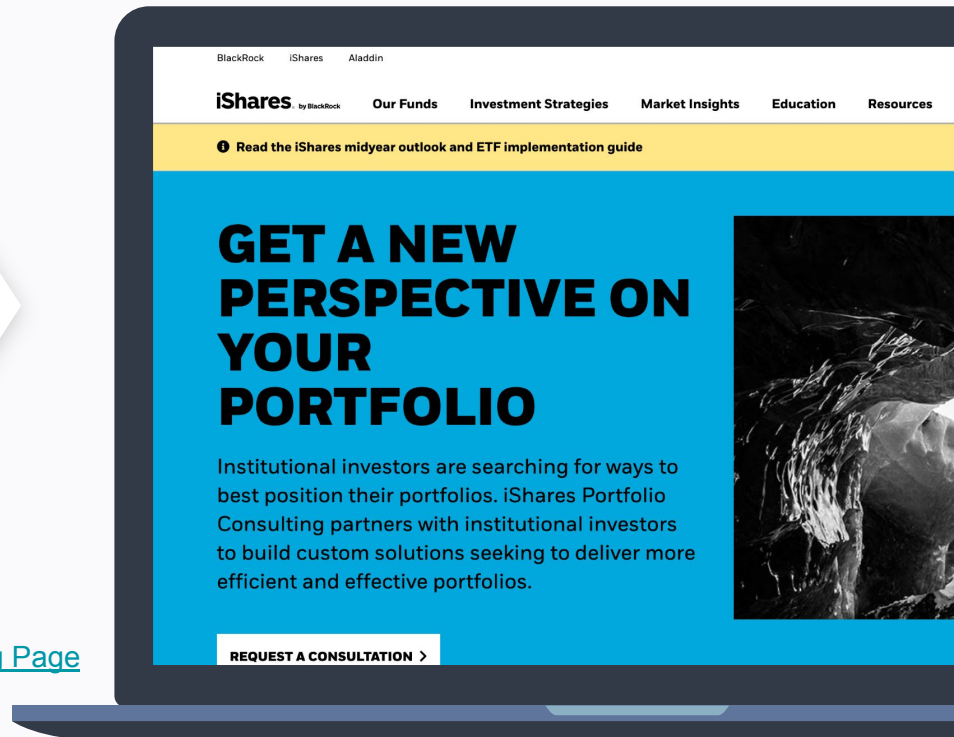
BlackRock also ran a general awareness campaign calling out the fact that iShares' works with organizations of all sizes to provide dynamic investment tools and custom solutions.



Campaign  
Total Spend:  
**\$3K**



[Landing Page](#)



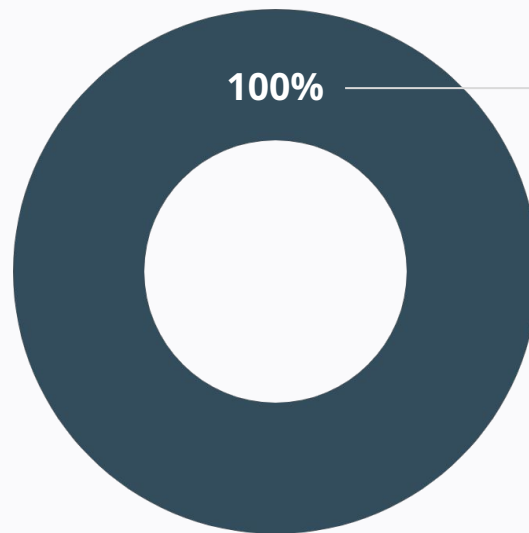
Goldman Sachs ran a single campaign to capture the attention of institutional investors with a \$10K digital spend. The financial Institution promoted a video explaining the results of its QuickPoll survey.

**Goldman  
Sachs**

### Snapshot

Total Spend	<b>\$10K</b>
Channel Distribution	<b>Twitter (\$9K)</b>
	<b>Facebook (&gt;\$1K)</b>
	<b>Instagram (&gt;\$1K)</b>

### Advertising Themes



"What's top of mind for institutional investors" video

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Goldman Sachs leveraged a live video screenshot in its ads accompanied by a question to grab target audience's attention.



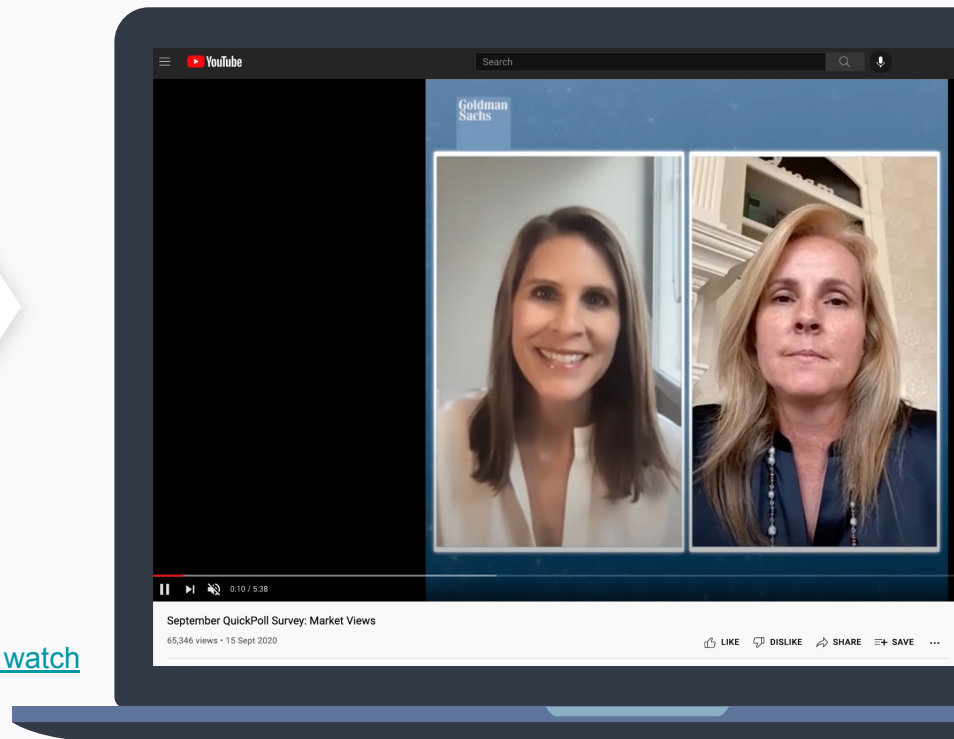
What's top of mind for institutional investors? Goldman Sachs' Oscar Ostlund shares the results from the firm's QuickPoll survey of clients in The Daily Check-In: [click.gs.com/wz9q](https://click.gs.com/wz9q)



Campaign  
Total Spend:  
**\$10K**



[Click to watch](#)



## Key Takeaways

- **Budget Allocation — Vanguard Allocated \$367K to Run Ads Tailored to Institutional Investors, while Other Financial Institutions Spent Between \$41K and \$10K to Target the Same Target Group with Digital Ads (excl. LinkedIn) Since January 2019:** In total, all companies in the competitive set spent \$279M on digital advertising, however, less than 1% (\$443K) of this budget was invested into ads specifically targeting institutional investors. Vanguard has been most active with promoting its services to institutional investors; the brand invested \$367K towards ads tailored to this group.
- **Messaging — Financial Institution Lead with Direct and Clear Messages:** Vanguard, J.P. Morgan and BlackRock leverage display advertising to run their ads. All three financial institutions opt for short and clear messaging placed on clean branded backgrounds. The following are messages for each Financial Institution with the highest budget allocation:
  - **Vanguard** spend \$316K to promoted its **outsourced CIO** services.
  - **J.P. Morgan** focused on capturing institutional investors' attention by promoting its **portfolio designed to yield income**.
  - **BlackRock** promoted its **Factor ETFs**.
  - **Goldman Sachs** ran ads inviting institutional investors to watch the video showcasing **results from one of its QuickPoll surveys**.