



GARP Launches Research and Education Initiative with APTimum and FIS

New initiative to advance risk management and portfolio construction for alternative and private assets

JERSEY CITY, NJ, April 20, 2026 – The Global Association of Risk Professionals (GARP), European risk advisory firm [APTimum](#), and global technology firm [FIS](#) are launching a research and education initiative to advance financial risk management and portfolio construction for alternative and private assets. The effort responds to the growing share of alternatives — such as private equity, hedge funds, and private credit — in asset-owner portfolios and the corresponding need to evolve portfolio and risk toolkits.

The initiative will help the institutional investor community — including pension plans, sovereign wealth funds, asset managers for pension plans, and insurance companies, among others — adapt asset allocation and risk management to commingled portfolios of public and private assets. Working with leading academic institutions, the initiative also intends to publish industry studies and benchmarking analyses that demonstrate how multi-factor statistical models as well as a unified modeling approach to assessing risk in portfolios containing public and private assets can improve diversification and portfolio resiliency.

Research will leverage FIS's unified multi-asset-class framework for portfolio construction, optimization, and risk measurement, with an emphasis on "total portfolio" management. Under this approach, capital is allocated based on expected return and risk across the whole portfolio, with diversification targeted at the risk-factor level (e.g., growth, inflation, country) rather than traditional asset classes (e.g., public equity, fixed income, infrastructure). This framework is intended to broaden diversification opportunities and support the management of complex portfolios that span public and private markets.

Today, total portfolio management is used by a small number of pension and sovereign wealth funds. This globally unique effort aims to expand awareness and adoption through open industry forums, shared data and metrics, and practitioner-ready analytical tools. The work will engage the broader buy-side ecosystem — asset owners, asset managers, insurers, and academics — to advance practices and education across the industry.

About the Global Association of Risk Professionals

The Global Association of Risk Professionals is a non-partisan, not-for-profit membership organization focused on elevating the practice of risk management. GARP offers the leading global certification for risk managers in the Financial Risk Manager (FRM®), as well as the Sustainability and Climate Risk (SCR®) Certificate, Risk and AI (RAI™) Certificate, and ongoing

educational opportunities through Continuing Professional Development. Through the GARP Benchmarking Initiative (GBI)[®] and GARP Risk Institute, GARP sponsors research in risk management and promotes collaboration among practitioners, academics, and regulators.

Founded in 1996 and governed by a Board of Trustees, GARP is headquartered in Jersey City, N.J., with offices in London and Hong Kong. For more information, visit garp.org or follow GARP on [LinkedIn](#) and [Facebook](#).

Contact - press@garp.com