IPE SURVEY MANAGERS OF IRISH INSTITUTIONAL ASSETS

Company	Aberdeen Standard Investments	Acadian Asset Management	Arrowstreet Capital	AXA Investment Managers	Baillie Gifford & Co.	Barrow, Hanley, Mewhinney & Strauss	BlackRock	BlueBay Asset Management	Candriam	CBRE Global Investors	Deutsche Asset Management	Dodge & Cox	Epoch Inv. Partners	Fisher Inv. Europe
Assets under management (€m)														
As at	30/06/17	30/09/17	30/09/17	30/09/17	30/09/17	30/09/17	30/09/17	30/09/17	30/10/17	30/09/17	30/09/17	30/09/17	30/09/17	30/09/17
Institutional clients: Ireland	6,441	7,314	2,116	11,005	936.98	2,160.8	6,780	1,026	59.37	243	2,236	15.5	192	2.59
Pension fund clients	2,360	222	2,116	1,969	330.46	531.1	6,425	58	0	75	0		192	2.59
Insurance company clients	1,705	0		4,738	0	0	0	146	21.25	6	2,002	0.2		0
All other institutional clients	2,376	7,092		4,298	606.52	1,629.7	355	822	38.12	162	234	15.3		0
Worldwide	660,161	78,634	75,874	732,229	196,458.68	77,535.6	5,055,737	48,411	112,683.51	83,185	711,040	260,491	41,075	75,478.84
For clients in Europe	542,344	12,768		564,193	77,340.14	4,468.1	1,333,377	27,105	109,943.08	23,946	493,606	2,770	1,122	10,259.79
Institutional clients: Europe	404,866	12,768		485,844	58,281.56	4,468.1	902,079	17,320	76,156.98	23,946	243,417	2,766	1,122	9,075.55
Institutional clients: non-Europe	78,566	65,867		139,275	119,118.54	73,067.5	2,230,935	14,579	2,739.58	58,211	152,277	257,725	39,953	26,139.29
For third party mandated assets	4,785	0		6,268	936.98	2,160.8	6,780	0	0	0	2,236	0		0
Amount managed through segregated accounts	418	222		7,794	592.01	531.1	1,128	817	0	243	2,002	15.5	192	0
Amount managed through pooled funds	4,367	7,092		3,211	344.97	1,629.7	5,652	209	59.37	0	234	0	0	2.59
Of total in segregated accounts (€m)														
Actively managed	418	222		7,794	592.01	531.1	1,059	817	59.37	0	2,002		192	0
Passively managed	0	0		0	0	0	69	0	0	0	0		0	0
Balanced mandates	0	0		3,489	0	0		0	0	0	0		0	0
Specialist mandates	418	222		4,305	592.01	531.1		0	0	0	2,002		192	0
Institutional assets for clients based in Ireland invested in (€m) -														
Equities														
Pan-Europe	301	425		123	0.08	0	101		0.07		181	4.6		0.03
US	57	0		0	0	894.2	53		3.15		0	7.4		0
Japan	35	139		0	82.22	0	10		0		0	0.2		0
Emerging markets	102	2,100		0	0	40.6	21		0		0	2.6		2.54
Other	147	4,650		136	850.21 [4]	1,226 [6]	300 [7]		35.25			0.7	192	
Fixed Income -														
Public debt														
Pan-Europe	69	0		343	0	0	0	70	0.13		594			0
US	0	0			0	0	0		0.63		0			0
Rest of World	108	0		677	0.09	0	0		4.52		0			0
Corporate debt														
Pan-Europe	1,463	0		436	0	0	4,986	95	0		1,361			0
US	0	0			0	0	0		0		0			0
Rest of World	4	0		1,753	0	0	728	858	0		0			0
Real estate														
Nordic	0	0		0	0	0	0		0	0	0			0
Rest of World	61	0		93	0	0	0		0	243	0			0
Cash														
Nordic	143	0		0	0	0	0		0		0			0
Rest of World	12	0		0	0	0	0		15.62		0			0.02
Other asset classes	3,939 [1]			7,444 [3]	4.38 [5]		580 [8]	3 [9]			100 [10]			
Value of new mandates won from institutional clients in Ireland-														
12 month period to 30 September 2017 (€m)														
New clients	25 [2]	113			180.88	0		3	0		0	ND		0
Existing clients	79 [2]				0	0		1,023	1.62		0	ND		0

Key:
NA= Not available; ND= Not disclosed

Footnotes:
(1) Alternatives and multi-asset, €3,836m; aggregate fixed income, €103m
(2) 12 month period to 30/06/17
(3) Structured finance, investment solutions
(4) Global
(5) Multi-asset
(6) Global Value Equity
(7) Global, €231m; Asia Pacific, €69m
(8) Alternative, €208m; multi-assets, €372m
(9) Includes multi-asset credit strategies and private debt funds
(10) US securitised fixed income and US short duration fixed income
(11) Alternatives
(12) Represents new mandates from both new and existing clients
(13) Represents segregated accounts only
(14) Includes derivative positions
(15) Alternative investments (predominantly infrastructure and a small part in agriculture)
(16) Alternatives, €20m; multi-asset, €45m
(17) Developed Asia
(18) Asset allocation
(19) Alternative, €1.8m; private equity, €0.2m

Company	Goldman Sachs Asset Mngt. Int.	Heitman	Hermes Investment Management	Irish Life Inv. Managers	KBI Global Investors	Legal & General Investment Mngt.	Los Angeles Capital Mngt.	Macquarie Asset Management	MFS Investment Management	Northern Trust Asset Management	PineBridge Investments	Principal Global Investors	Setanta Asset Management	State Street Global Advisors	Stone Harbor Investment Partners	Unigestion	Wells Fargo Asset Mngt.
Assets under management (€m)																	
As at	30/09/17	30/09/17	30/09/17	30/09/17	30/09/17	30/06/17	30/09/17	29/09/17	30/09/17	30/09/17	30/09/17	29/09/17	30/09/17	30/09/17	31/10/17	31/10/17	30/09/17
Institutional clients: Ireland	26,256	86	530	42,048	1,023	12,740	675	913.66	255	1,144	387	312	7,462	24,849	60	329	317.2
Pension fund clients	20,007		0		362	12,497	0	129.53	255	1,144	249	312	0	10,549	60	1	
Insurance company clients			1		22	168	0	0	0	0	0		7,082	43		0	
All other institutional clients		86	529	42,048	639	75	675	784.13	0	0	138		380	14,257		328	317.2
Worldwide	1,064,643	31,824	34,945	68,028	9,706	1,083,235 [14]	24,312	313,167.61	400,742	951,722	75,006	376,862	8,980	2,261,198	30,131	22,125	441,290.4
For clients in Europe	211,717	3,356	31,356	57,530	3,925	971,413 [14]	8,156	59,031.01	22,318	72,632	9,865	15,495	7,498	293,573	14,034	16,817	10,334.8
Institutional clients: Europe	196,019	3,314	22,647	57,530	3,925	941,141 [14]	8,156	56,107.66	22,318	72,632	8,434	13,920	7,498	293,573	14,034	15,472	10,334.8
Institutional clients: non-Europe	836,065	28,423	4,032	10,498	5,781	111,822 [14]	16,156	180,685.77	154,801	641,404	30,685	326,129	1,482	1,259,612	16,098	4,869	430,955.7
For third party mandated assets	0	86	530		1,004	12,740	0	753.13	255	0	387	312	380	0	60	0	210
Amount managed through segregated accounts	21,276	86	529		348	7,405	0	136.07	76	0	249	188.9	35	14,485	0	0	17.3
Amount managed through pooled funds	4,980	0	1		675	5,335	675	777.59	179	1,144	138	123.1	7,427	10,364	60	329	299.9
Of total in segregated accounts (€m)																	
Actively managed	21,276	86	529		348	1,003	0	136.07	76	0	249	188.9	35	9,874	0	0	17.3
Passively managed	0	0	0		0	6,402	0	0	0	0	0	0	0	4,611	0	0	0
Balanced mandates	0	86	0		348	0	0	0	0	0	36	72.3	0	10,800	0	0	0
Specialist mandates	21,276	0	529		0	7,405	0	136.07	76	0	213	116.6	35	3,685	0	0	17.3
Institutional assets for clients based in Ireland invested in (€m) -																	
Equities																	
Pan-Europe	0		255		707.6	476	290	0	0	302	0	20.8	2,064			55	0
US	55					347	0	127.13	0	235	79	54	1,797			0	0
Japan	21					53	0	0	0	2	29	0	45			0	0
Emerging markets	53		1			55	90	580.71	1	196	31	0	147			0	89.9
Other	178	86				2,835	295	22.62	254 [6]	94	28	8.5 [17]	286			272 [4]	
Fixed Income -																	
Public debt																	
Pan-Europe	1,627				56.6	5,602	0	0	0	156	0		1,419		15	0	0
US	0					0	0	0	0	0	0					0	0
Rest of World	11		274			115	0	0	0	0	0				39	0	0
Corporate debt																	
Pan-Europe	1,684					616	0	0	0	0	0		656			0	17.3
US	15,328					699	0	42.2	0	0	5					0	210
Rest of World	2,826					644	0	0	0	0	150	156.4			3	0	0
Real estate																	
Nordic	0				29	0	0	0	0	0	0		169			0	0
Rest of World	0					25	0	0	0	0	0		0			0	0
Cash																	
Nordic	0				222.4	0	0	0	0	0	0		854				0
Rest of World	3,733					676	0	0	0	159	0				3		0
Other asset classes	740 [11]				6.9 [11]	597 [5]		141 [15]			65 [16]	72.3 [18]	25			2 [19]	
Value of new mandates won from institutional clients in Ireland-																	
12 month period to 30 September 2017 (€m)																	
New clients	2,555 [12]	0	0		ND		102	NA	0	111	92	183.1	10			4	0
Existing clients		0	86 [13]		ND			NA	2	46	0	0	304			3	77.3