

IPE SURVEY MANAGERS OF UK INSTITUTIONAL ASSETS

Survey overview

	92
	€m
Number of managers in survey	92
Assets managed for UK institutional clients	3,822,097
Assets managed for UK pension fund clients*	2,514,983
Assets managed for UK insurance company clients*	498,072
Assets managed for other UK institutional clients*	457,473
Managed through segregated accounts*	1,705,656
Total managed through pooled funds*	1,105,899
Actively managed*	805,505
Passively managed*	329,721
Balanced mandates*	128,561
Specialist mandates*	344,593

*Where disclosed

Top managers: UK institutional segregated account assets

Company	€m	As at
1 Legal & General Investment Mngt.	519,479	31/12/17
2 BlackRock	357,140	31/03/18
3 Aberdeen Standard Investments	262,113	31/12/17
4 Schroder Investment Management	68,555	31/03/18
5 State Street Global Advisors	55,425	31/03/18
6 Columbia Threadneedle Investments	44,094	31/03/18
7 Wellington Management Group	42,567	31/03/18
8 J.P. Morgan Asset Management	38,667	31/05/18
9 AXA Investment Managers	27,434	31/03/18
10 Baillie Gifford	26,486	31/03/18
11 Goldman Sachs Asset Management Int.	26,371	31/03/18
12 Russell Investments	19,667	31/03/18
13 Janus Henderson Investors	19,595	30/06/18
14 CBRE Global Investors	15,185	31/03/18
15 LaSalle Investment Management	14,000	31/03/18

Top managers: UK institutional assets

Company	€m	As at
1 Legal & General Investment Mngt.	888,245	31/12/17
2 BlackRock	591,808	31/03/18
3 Insight	570,838	31/03/18
4 Aberdeen Standard Investments	346,369	31/12/17
5 Aviva Investors Global Solutions	240,391	30/06/18
6 Schroder Investment Management	110,853	31/03/18
7 State Street Global Advisors	104,882	31/03/18
8 J.P. Morgan Asset Management	83,392	31/05/18
9 M&G Investments	73,279	31/12/17
10 Columbia Threadneedle Investments	58,092	31/03/18
11 Wellington Management Group	49,035	31/03/18
12 Baillie Gifford	47,951	31/03/18
13 Kames Capital	40,240	31/12/17
14 Goldman Sachs Asset Management Int.	37,478	31/03/18
15 Newton Investment Management	35,148	30/06/18
16 AXA Investment Managers	30,297	31/03/18
17 BMO Global Asset Management	27,141	31/03/18
18 Janus Henderson Investors	26,560	30/06/18
19 Royal London Asset Management	24,671	31/03/18
20 CBRE Global Investors	20,371	31/03/18
21 Invesco	20,172	31/05/18
22 Russell Investments	19,667	31/03/18
23 Morgan Stanley Investment Mngt.	19,362	31/03/18
24 Hermes Investment Management	17,642	31/03/18
25 Dimensional Fund Advisors	16,878	31/03/18
26 HSBC Global Asset Management	16,659	31/03/18
27 Aon	16,033	31/03/18
28 LaSalle Investment Management	14,800	31/03/18
29 Vontobel Asset Management	13,963	31/12/17
30 PGIM	13,596	31/03/18
31 Barings	13,237	30/03/18
32 AQR Capital Management	12,031	30/06/18
33 MFS Investment Management	11,913	31/05/18
34 J O Hambro Capital Management	11,788	31/03/18
35 Artisan Partners	10,093	31/05/18

Top managers: UK pensions assets

Company	€m	As at
1 Legal & General Investment Mngt.	769,829	31/12/17
2 Insight	531,509	31/03/18
3 BlackRock	431,024	31/03/18
4 State Street Global Advisors	84,653	31/03/18
5 Schroder Investment Management	65,954	31/03/18
6 M&G Investments	59,765	31/12/17
7 Aberdeen Standard Investments	55,640	31/12/17
8 Baillie Gifford	42,935	31/03/18
9 Wellington Management Group	37,537	31/03/18
10 Kames Capital	34,700	31/12/17
11 Newton Investment Management	30,837	30/06/18
12 BMO Global Asset Management	22,641	31/03/18
13 Aviva Investors Global Solutions	20,797	30/06/18
14 Columbia Threadneedle Investments	19,273	31/03/18
15 CBRE Global Investors	18,284	31/03/18
16 J.P. Morgan Asset Management	17,512	31/05/18
17 Hermes Investment Management	16,986	31/03/18
18 Aon	16,018	31/03/18
19 Invesco	14,767	31/05/18
20 Royal London Asset Management	14,408	31/03/18
21 LaSalle Investment Management	13,000	31/03/18
22 Fidelity International	9,487	31/03/18
23 HSBC Global Asset Management	9,346	31/03/18
24 Russell Investments	8,928	31/03/18
25 Goldman Sachs Asset Management Int.	8,917	31/03/18
26 Janus Henderson Investors	8,863	30/06/18
27 AQR Capital Management	8,812	30/06/18
28 Barings	8,047	30/03/18
29 SEI	7,898	31/03/18
30 DTZ Investors	6,782	31/03/18
31 MFS Investment Management	6,604	31/05/18
32 Pantheon	6,436	31/12/17
33 Record Currency Management	6,392	31/03/18
34 Kempen Capital Management	5,886	31/03/18
35 Capital Dynamics	5,623	31/12/17

MANAGERS OF UK INSTITUTIONAL ASSETS BY ASSET CLASS

Global equities

Company	€m	As at
1 Legal & General Investment Mngt.	200,119	31/12/17
2 BlackRock	173,579	31/03/18
3 Aberdeen Standard Investments	52,033	31/12/17
4 Baillie Gifford	32,119	31/03/18
5 Columbia Threadneedle Investments	20,355	31/03/18
6 Schroder Investment Management	16,940	31/03/18
7 Janus Henderson Investors	12,361	30/06/18
8 MFS Investment Management	11,913	31/05/18
9 J O Hambro Capital Management	11,788	31/03/18
10 Wellington Management Group	10,817	31/03/18
11 Artisan Partners	10,083	31/05/18
12 Macquarie Asset Management	9,085	31/03/18
13 J.P. Morgan Asset Management	6,015	31/05/18
14 Capital Dynamics	5,671	31/12/17
15 Russell Investments	5,090	31/03/18
16 Lazard Asset Management	4,982	31/03/18
17 Morgan Stanley Investment Mngt.	4,606	31/03/18
18 Hermes Investment Management	4,596	31/03/18
19 Fisher Investments Europe	4,300	31/03/18
20 HSBC Global Asset Management	3,484	31/03/18
21 Invesco	2,761	31/05/18
22 Unigestion	2,458	31/05/18
23 Aon	2,357	31/03/18
24 Vontobel Asset Management	2,012	31/12/17
25 Comgest	1,864	31/03/18

European equities

Company	€m	As at
1 Legal & General Investment Mngt.	57,833	31/12/17
2 BlackRock	32,029	31/03/18
3 Aberdeen Standard Investments	27,867	31/12/17
4 Columbia Threadneedle Investments	12,058	31/03/18
5 Schroder Investment Management	8,981	31/03/18
6 MFS Investment Management	3,797	31/05/18
7 J.P. Morgan Asset Management	3,575	31/05/18
8 Baillie Gifford	3,134	31/03/18
9 HSBC Global Asset Management	2,713	31/03/18
10 Wellington Management Group	2,001	31/03/18

US equities

Company	€m	As at
1 Legal & General Investment Mngt.	24,443	31/12/17
2 BlackRock	11,258	31/03/18
3 Aberdeen Standard Investments	6,197	31/12/17
4 Columbia Threadneedle Investments	3,985	31/03/18
5 Janus Henderson Investors	1,841	30/06/18
6 Fisher Investments Europe	1,620	31/03/18
7 Wellington Management Group	1,243	31/03/18
8 Dodge & Cox	1,037	31/03/18
9 Barrow, Hanley, Mewhinney & Strauss	825	31/03/18
10 MFS Investment Management	633	31/05/18

Japan equities

Company	€m	As at
1 Legal & General Investment Mngt.	6,598	31/12/17
2 BlackRock	2,243	31/03/18
3 Aberdeen Standard Investments	1,838	31/12/17
4 Lazard Asset Management	1,161	31/03/18
5 Baillie Gifford	651	31/03/18
6 J O Hambro Capital Management	433	31/03/18
7 Columbia Threadneedle Investments	238	31/03/18
8 First Eagle Investment Management	191	31/03/18
9 Fisher Investments Europe	152	31/03/18
10 HSBC Global Asset Management	127	31/03/18

Emerging market equities

Company	€m	As at
1 Legal & General Investment Mngt.	8,834	31/12/17
2 BlackRock	6,249	31/03/18
3 Aberdeen Standard Investments	3,515	31/12/17
4 Russell Investments	1,741	31/03/18
5 Hermes Investment Management	1,679	31/03/18
6 Wellington Management Group	1,604	31/03/18
7 Morgan Stanley Investment Mngt.	1,192	31/03/18
8 Comgest	1,176	31/03/18
9 J.P. Morgan Asset Management	1,172	31/05/18
10 Fisher Investments Europe	1,130	31/03/18

Global corporate bonds

Company	€m	As at
1 BlackRock	318,598	31/03/18
2 Legal & General Investment Mngt.	132,021	31/12/17
3 Insight	44,602	31/03/18
4 Aberdeen Standard Investments	24,225	31/12/17
5 Goldman Sachs Asset Management Int.	20,673	31/03/18
6 Columbia Threadneedle Investments	13,913	31/03/18
7 J.P. Morgan Asset Management	13,549	31/05/18
8 Schroder Investment Management	13,261	31/03/18
9 PGIM	11,058	31/03/18
10 Barings	8,923	30/03/18
11 HSBC Global Asset Management	6,173	31/03/18
12 Wellington Management Group	5,593	31/03/18
13 Payden & Rygel	4,407	31/03/18
14 Aon	2,758	31/03/18
15 AllianceBernstein	2,714	31/03/18

European corporate bonds

Company	€m	As at
1 BlackRock	286,405	31/03/18
2 Legal & General Investment Mngt.	61,472	31/12/17
3 Insight	30,981	31/03/18
4 Aberdeen Standard Investments	21,537	31/12/17
5 Columbia Threadneedle Investments	12,823	31/03/18
6 Goldman Sachs Asset Management Int.	9,297	31/03/18
7 J.P. Morgan Asset Management	7,104	31/05/18
8 Schroder Investment Management	4,717	31/03/18
9 PGIM	4,707	31/03/18
10 Barings	3,505	30/03/18
11 Payden & Rygel	1,217	31/03/18
12 Legg Mason	784	31/03/18
13 Kempen Capital Management	548	31/03/18
14 HSBC Global Asset Management	493	31/03/18
15 IFM Investors	291	31/03/18

US corporate bonds

Company	€m	As at
1 Legal & General Investment Mngt.	13,339	31/12/17
2 Insight	7,391	31/03/18
3 Schroder Investment Management	7,021	31/03/18
4 BlackRock	5,222	31/03/18
5 J.P. Morgan Asset Management	3,719	31/05/18
6 Payden & Rygel	2,528	31/03/18
7 PGIM	1,147	31/03/18
8 Stone Harbor Investment Partners	1,074	31/05/18
9 Goldman Sachs Asset Management Int.	1,040	31/03/18
10 Columbia Threadneedle Investments	1,023	31/03/18
11 Neuberger Berman	829	31/03/18
12 Barings	429	30/03/18
13 Wellington Management Group	217	31/03/18
14 IFM Investors	214	31/03/18
15 Legg Mason	144	31/03/18

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