

# IPE Survey Managers of French Institutional Assets

## In summary

### Survey overview

Total number of managers in survey	45
Total assets managed for French institutional clients (€m)	1,858,067
Total managed for French pension fund clients (€m)*	80,207
Total managed for French insurance company clients (€m)*	567,436
Total managed for all other French institutional clients (€m)*	133,360
Total managed through segregated accounts (€m)*	258,082
Total managed through pooled funds (€m)*	1,085,019
Total actively managed (€m)*	295,919
Total passively managed (€m)*	602,703
Total in balanced mandates (€m)*	3,165
Total in specialist mandates (€m)*	109,122

\*Where disclosed

### Top 10 - French institutional assets

Company	€m	As at
1 Amundi	619,622	31/12/15
2 Natixis Global Asset Management	323,854	31/12/15
3 AXA Investment Managers	224,398	31/12/15
4 BNP Paribas Investment Partners	172,984	31/12/15
5 Generali Investments	81,457	31/12/15
6 Groupama Asset Management	78,493	31/01/16
7 Allianz Global Investors	77,040	31/12/15
8 OFI Asset Management	61,000	31/12/15
9 La Française	32,628	31/12/15
10 Lyxor Asset Management	31,201	31/12/14

### Top 10 - French pension assets

Company	€m	As at
1 AXA Investment Managers	20,237	31/12/15
2 BNP Paribas Investment Partners	13,648	31/12/15
3 CPR Asset Management	7,355	31/12/15
4 Rothschild & Cie Gestion	6,188	31/12/15
5 Allianz Global Investors	6,167	31/12/15
6 Oddo Meriten Asset Management	4,283	31/12/15
7 La Française	2,970	31/12/15
8 Candriam Investors Group	2,436	29/02/16
9 Vanguard Asset Management	2,434	31/12/15
10 Aberdeen Asset Management	2,094	31/12/15

### Top 10 - French inst. assets in segregated accounts

Company	€m	As at
1 Amundi	479,163	31/12/15
2 AXA Investment Managers	195,327	31/12/15
3 BNP Paribas Investment Partners	123,179	31/12/15
4 Generali Investments	80,098	31/12/15
5 Allianz Global Investors	71,960	31/12/15
6 Groupama Asset Management	70,152	31/01/16
7 La Française	15,691	31/12/15
8 CPR Asset Management	14,415	31/12/15
9 SCOR Investment Partners	12,080	31/12/15
10 Rothschild & Cie Gestion	7,203	31/12/15

Company	Aberdeen Asset Management	Allianz Global Investors	Amundi	AXA Investment Managers	BlackRock	BlueBay Asset Management	BNP Paribas Inv. Partners	Bouwinvest
<b>Assets under management (€m)</b>								
As at	31/12/15	31/12/15	31/12/15	31/12/15	31/12/15	31/12/15	31/12/15	01/01/16
<b>Institutional clients: France</b>	2,647	77,040	619,622	224,398	4,746	64	172,984	10
Pension fund clients	2,094	6,167		20,237	1,665	18	13,648	0
Insurance company clients	45	61,761		175,036	385	45	106,970	10
All other institutional clients	508	9,112		29,125	2,696	1	52,366	0
Worldwide	394,213	441,860	985,028	669,436	4,398,439	52,430	530,187	7,495
For clients in Europe	295,007	338,458	841,132	568,224	1,174,949	34,287	424,167	7,495
Institutional clients: Europe	236,443	162,181	666,986	487,554	822,284	21,914	292,584	7,495
Institutional clients: non-Europe	74,738	44,922	55,288	100,075	2,003,754	12,403	60,634	0
For third party mandated assets	0	15,279		49,362	4,746	0	87,305	0
Amount managed through segregated accounts	2,534	71,960	479,163	195,327	2,098	0	123,179	0
Amount managed through pooled funds	113	5,080	140,459	29,071	2,648	64	49,805	10
<b>Of total in segregated accounts (€m)</b>								
Actively managed	2,534	71,960		193,697	2,098	0	121,703	0
Passively managed	0	0		1,630	0	0	1,476	0
Balanced mandates	0	5,375		4,545	0	0	5,853	0
Specialist mandates	2,534	66,585		190,782	0	0	117,326	0
<b>Institutional assets for clients based in France invested in (€m)</b>								
<b>Equities</b>								
Pan-Europe				9,352	3,161 (2)	0	7,894	0
US				287	0	0	1,641	0
Japan					0	0	119	0
Emerging markets				174	0	0	319	0
Other				3,042			8,222	
<b>Fixed Income</b>								
<b>Public debt</b>								
Pan-Europe				77,649	1,543 (2)	0	95,256	0
US				1,420	0	0	2	0
Rest of World				1,728	0	0	1,656	0
<b>Corporate debt</b>								
Pan-Europe	1,525			70,367		45	3,335	0
US	44			6,445		0	47	0
Rest of World	120			3,363		0	5,385	0
<b>Real estate</b>								
France						0	59	0
Rest of World				20,882		0	102	10
<b>Cash</b>								
France						0	30,606	0
Rest of World	106			16,155		0	885	0
Other asset classes	852			13,534 (1)	42 (3)	19 (4)	17,366 (5)	
<b>Value of new mandates won from institutional clients in France</b>								
<b>12 month period to 31st December 2015 (€m)</b>								
New clients	0			785		18	7,196	10
Existing clients	178					4	2,858	0

© IPE Research

