

IPE Survey Managers of Irish Institutional Assets

In summary

Survey overview

Total number of managers in survey	30
Total assets managed for Irish institutional clients (€m)	158,361
Total managed for Irish pension fund clients (€m)*	50,654
Total managed for Irish insurance company clients (€m)*	18,167
Total managed for all other Irish institutional clients (€m)*	33,592
Total managed through segregated accounts (€m)*	55,944
Total managed through pooled funds (€m)*	46,257
Total actively managed (€m)*	46,155
Total passively managed (€m)*	7,844
Total in balanced mandates (€m)*	783
Total in specialist mandates (€m)*	48,200

*Where disclosed

Top 10 – Irish pension assets

Company	€m	As at
1 Goldman Sachs Asset Management	17,281	30/09/16
2 State Street Global Advisors	11,164	30/09/16
3 Legal & General Investment Management	8,849	30/06/16
4 BlackRock	5,210	09/09/16
5 Standard Life Investments	2,494	30/06/16
6 PIMCO	1,498	30/09/16
7 Arrowstreet Capital	1,201	30/09/16
8 Northern Trust Asset Management	960	30/09/16
9 KBI Global Investors	451	30/09/16
10 Acadian Asset Management (UK)	290	31/10/16

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Top 10 – Irish institutional assets

Company	€m	As at
1 Irish Life Investment Managers	53,375	30/06/16
2 State Street Global Advisors	24,964	30/09/16
3 Goldman Sachs Asset Management	24,812	30/09/16
4 Legal & General Investment Management	9,139	30/06/16
5 Setanta Asset Management	6,935	30/09/16
6 Acadian Asset Management (UK)	6,305	31/10/16
7 BlackRock	5,566	09/09/16
8 Standard Life Investments	4,889	30/06/16
9 PIMCO	4,104	30/09/16
10 Deutsche Asset Management	3,350	30/09/16

Top 10 – Irish inst. assets in segregated accounts

Company	€m	As at
1 Goldman Sachs Asset Management	20,867	30/09/16
2 State Street Global Advisors	15,451	30/09/16
3 Legal & General Investment Management	4,168	30/06/16
4 Deutsche Asset Management	3,350	30/09/16
5 PIMCO	3,339	30/09/16
6 Standard Life Investments	1,945	30/06/16
7 Arrowstreet Capital	1,862	30/09/16
8 BlackRock	939	09/09/16
9 Conning	821	30/09/16
10 BlueBay Asset Management	591	30/09/16

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Company	Aberdeen Asset Management	Acadian Asset Management (UK)	Arrowstreet Capital	Baillie Gifford & Co.	Barrow, Hanley, Mewhinney & Strauss	BlackRock	BlueBay Asset Management	Bridgewater Associates	Candriam	CBRE	Conning	Davy Asset Management	Deutsche Asset Management (6)	Dodge & Cox	Goldman Sachs Asset Management
Assets under management (€m)															
As at	30/09/16	31/10/16	30/09/16	30/09/16	30/09/16	09/09/16	30/09/16	31/10/16	30/10/16	30/09/16	30/09/16	30/11/15	30/09/16	30/09/16	30/09/16
Institutional clients: Ireland	2,042	6,305	1,908.4	382.96	2,314.1	5,566	851	1,000	57	103	821.11	1,573	3,350	10.6	24,812
Pension fund clients	31	290	1,200.9	262.66	0	5,210	92	0	0	100	0	0	0	0	17,281
Insurance company clients	124	0	0	0	0	0	163	0	25	0	821.11	0	3,127	0	2,818
All other institutional clients	1,887	6,015	707.5	120.3	2,314.1	356	596	0	32	3	0	0	223	10.6	4,713
Worldwide	360,719	67,405	60,734.9	170,522.98	84,784.9	4,668,328	49,419	138,000 (6)	100,078	78,200	106,749.49	4,127 (7)	714,669	239,995	1,028,007
For clients in Europe	268,605	10,859	11,308.8	66,892.82	4,575.1	1,260,422	30,013	20,000	98,181	21,700 (6)	6,017.77	0	479,700	1,979	195,846
Institutional clients: Europe	268,605	10,859	11,308.8	52,549.62	4,575.1	887,577	20,121	20,000	69,911	21,700 (6)	6,017.77	0	244,190	1,976	181,573
Institutional clients: non-Europe	92,114	56,546	49,696.1	103,630.16	80,177.8	2,114,443	14,507	130,000	1,897	56,100	100,731.72	0	161,548	165,144	636,036
For third party mandated assets	2,042	0	0	382.96	2,314.1	5,566	0	0	0	0	821.11	0	3,350	0	0
Amount managed through segregated accounts	537	290	1,861.9	120.3	506	939	591	0	0	0	821.11	0	3,350	0	20,867
Amount managed through pooled funds	1,505	6,015	46.5	262.66	1,808.1	4,627	260	0	57	103	0	0	0	10.6	3,945
Of total in segregated accounts (€m)															
Actively managed	537	290	1,861.9	120.3	506	857	591	0	0	0	821.11	0	3,350	0	20,867
Passively managed	0	0	0	0	0	82	0	0	0	0	0	0	0	0	0
Balanced mandates	124	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Specialist mandates	413	290	0	120.3	506	0	591	0	0	0	0	0	3,350	0	20,867
Institutional assets for clients based in Ireland invested in (€m)															
Equities															
Pan-Europe	0	352	0	0	0	0	0	0	7	0	0	0	0	2.8	0
US	0	79	0	0	880.8	0	0	0	21	0	26.35	0	0	5.8	9
Japan	24	179	0	0	0	0	0	0	3	0	0	0	0	0.2	0
Emerging markets	111	1,553	0	0	50.4	0	0	0	0	0	0	0	0	1.6	36
Other	62	4,142	1,908.4	382.96 (6)	1,382.9 (6)	40 (6)	0	0	3	0	0	0	0	0.2	128
Fixed Income -															
Public debt															
Pan-Europe	35	0	0	0	0	4,294	0	0	0	0	34.6	0	1,360	0	1,864
US	0	0	0	0	0	0	0	0	0	0	155.19	0	0	0	0
Rest of World	4	0	0	0	0	652	28	0	2	0	45.43	0	0	0	95
Corporate debt															
Pan-Europe	379	0	0	0	0	0	227	0	0	0	91	0	1,767	0	779
US	0	0	0	0	0	0	0	0	0	0	432.9	0	0	0	15,571
Rest of World	3	0	0	0	0	0	593	0	2	0	16.19	0	0	0	2,838
Real estate															
Ireland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rest of World	7	0	0	0	0	0	0	0	0	103	0	0	0	0	0
Cash															
Ireland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rest of World	0	0	0	0	0	0	0	19	0	0	19.45	0	0	0	2,735
Other asset classes	1,417	0	0	0	0	580 (8)	3 (4)	0	0	0	0	0	223 (6)	0	757 (10)
Value of new mandates won from institutional clients in Ireland 12 month period to 30th September 2016 (€m)															
New clients	0	202	46.5	219.58	0	0	0	0	0	0	26.35	0	0	ND	1,720 (11)
Existing clients	0	0	NA	0	0	0	14	0	-12	0	0	0	257	ND	0

Key:

NA= Not available
ND= Not disclosed

Footnotes:

- (1) Global
- (2) Global Value Equity
- (3) Alternative, €339m; multi-asset, €241m
- (4) Includes Direct Lending Fund, I, LP
- (5) As at 30/09/16
- (6) Excludes the UK
- (7) As at 31/10/16
- (8) US securitised fixed income and US short duration fixed income
- (9) All AUM figures include the assets of Deutsche Asset Management globally only
- (10) Alternatives
- (11) Represents total new mandates from both new and existing clients
- (12) Private equity, €1m; alternatives, €65m
- (13) Multi-asset (global/rest of the world)
- (14) Includes derivative positions, which are excluded from all other questions
- (15) Multi-asset, €38.1m; alternatives, €24.4m
- (16) CMBS, hedge funds and asset allocation
- (17) Commodities
- (18) Multi-asset, €2,267m; multi-asset fixed income, €97m

Company	Heitman	Irish Life Investment Managers	KBI Global Investors	Legal & General Investment Mngt.	MFS Investment Management	Northern Trust Asset Management	PIMCO	PineBridge Investments	Principal Global Investors	Setanta Asset Management	Standard Life Investments	State Street Global Advisors	Stone Harbor Investment Partners	Unigestion	Vanguard
Assets under management (€m)															
As at	30/09/16	30/06/16	30/09/16	30/06/16	30/09/16	30/09/16	30/09/16	30/09/16	30/09/16	30/09/16	30/06/16	30/09/16	31/10/16	31/10/16	30/09/16
Institutional clients: Ireland	199	53,375	1,138.5	9,139	235	960	4,104	275.1	960	6,935	4,889	24,964	75	368	212.81
Pension fund clients	0	0	451.1	8,849	235	960	1,498	250.7	165.97	0	2,494	11,164	48	65	5.32
Insurance company clients	0	0	34.4	0	0	0	2,516	0	41.81	6,650	1,787	33	27	0	0
All other institutional clients	199	0	653	290	0	0	90	24.4	187.96	285	608	13,767	0	303	207.49
Worldwide	32,111	61,421	8,559.8	1,012,604 (14)	391,930	841,476	1,005,780	73,517.6	371,927.64	8,244	323,654	2,176,589	34,956	18,384	3,408,054.06
For clients in Europe	2,808	56,312	3,213.8	935,285 (14)	24,397	66,108	214,041	7,747.8	16,559.56	6,969	276,208	284,709	14,681	15,779	97,059.99
Institutional clients: Europe	2,763	56,312	3,213.8	911,607 (14)	24,397	66,108	194,959	6,665	15,522.98	6,969	191,920	284,709	14,681	14,762	54,628.88
Institutional clients: non-Europe	29,254	5,109	5,346	77,318	154,508	559,884	687,713	29,808.8	282,512.62	1,275	13,239	1,244,057	20,275	2,499	1,479,680.85
For third party mandated assets	199	0	1,120	9,139	235	0	1,588	275.1	395.74	285	2,185	0	0	368	ND
Amount managed through segregated accounts	199	0	368.5	4,168	68	0	3,339	250.7	238.37	33	1,945	15,451	0	0	ND
Amount managed through pooled funds	0	0	770	4,971	167	960	765	24.4	157.37	6,902	2,944	9,513	75	368	ND
Of total in segregated accounts (€m)															
Actively managed	199	0	368.5	1,616	68	0	3,339	250.7	238.37	33	1,945	15,451	0	0	ND
Passively managed	0	0	0	2,552	0	0	0	0	0	0	0	5,210	0	0	ND
Balanced mandates	199	0	368.5	0	0	0	0	38.1	53.46	0	0	0	0	0	ND
Specialist mandates	0	0	0	4,168	68	0	0	212.6	184.91	33	1,945	15,451	0	0	ND
Institutional assets for clients based in Ireland invested in (€m)															
Equities															
Pan-Europe	0	0	0	529	0	233	0	17.2	20.36	1,438	362	0	0	51	54.34
US	0	0	0	392	0	185	0	18.3	59.86	2,024	46	0	1	0	46.43
Japan	0	0	0	49	0	4	0	27.6	7.37	61	5	0	0	0	5.06
Emerging markets	0	0	0	49	0	139	0	58.6	0.89	137	0	0	0	0	1.34
Other	199 (1)	0	864	2,753	235 (1)	82	0	14.6	19.89	247	170 (1)	0	0	250 (1)	29.93
Fixed Income -															
Public debt															
Pan-Europe	0	0	92.9	2,821	0	126	0	0	0	1,562	43	0	16	0	46.35
US	0	0	0	0	0	0	0	0	1.03	0	0	0	0	0	0.16
Rest of World	0	0	0	165	0	0	0	0	0	0	363	0	41	0	1.11
Corporate debt															
Pan-Europe	0	0	0	571	0	0	0	0	24.48	650	1,296	0	2	0	14.68
US	0	0	0	530	0	0	0	39.9	180.83	0	0	0	11	0	5.52
Rest of World	0	0	0	644	0	0	0	36.4	10.54	0	0	0	4	0	4.83
Real estate															
Ireland	0	0	48.4	0	0	0	0	0	0	0	155	0	0	0	0
Rest of World	0	0	25	0	0	0	0	0	0	0	53	0	0	0	0
Cash															
Ireland	0	0	125.6	0	0	0	0	0	0	636	173	0	0	0	0
Rest of World	0	0	0	441	0	191	0	0	0	0	0				