Pensions In Austria

IPE Survey Managers of Austrian Institutional Assets

Company	Aberdeen AM	AllianceBernstein (AB)	Ashmore Group	Joh. Berenberg, Gossler & Co.	BlackRock	BlueBay AM	Candriam	CBRE Global Investors	Comgest	Danske Capital	Degroof Petercam AM
Assets under management (€m)											
As at	31/12/16	30/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16
Institutional clients: Austria	250	191	330	193	493.6	456	267	37	218	54	35
Pension fund clients	0	136		130	379.1	456	86	34	70	0	0
Insurance company clients	0	0			0	0	0	2	37	0	0
All other institutional clients	250	55	330	63	114.2	0	181	1	111	54	35
Worldwide	354,554	455,274	49,600	40,700	4,884,550	47,576	101,897	82,300	21,792	100,338	27,399
For clients in Europe	266,372	52,888	19,350		1,295,240	27,895	99,859	44,000	15,908	95,534	27,399
Institutional clients: Europe	222,364	33,722	14,700	16,311	911,955	18,580	70,145	43,700	14,317	36,366	27,399
Institutional clients: non-Europe	88,182	193,122	28,100	359	2,211,475	15,038	2,037	38,200	5,296	2,761	0
For third party mandated assets		191			493.6	0	86		218	0	35
Amount managed through segregated accounts	0	175	200	193	306.1	0	86	0	57	54	0
Amount managed through pooled funds	250	16	130	0	187.5	456	181	37	161	0	35
Of total in segregated accounts (€m)											
Actively managed	0	175		193	306.1	0	86	0	57	54	0
Passively managed	0	0		0	0	0	0	0	0	0	0
Balanced mandates	0	0		145		0	0	0	0	0	0
Specialist mandates	0	175		48		0	86	0	57	54	0
Austrian institutional assets invested in (€m)											
Equities											
Pan-Europe	178.7 (1)	0		33	200.48		50 (1)	0	188	54	0
US		0		30	0			0		0	0
Japan		0		1	0			0		0	0
Emerging markets		0		2	15.16			0	30	0	0
Other		135			129.39						
Fixed Income											
Public debt											
Pan-Europe	22.1 (1)	0		23	18.63		27 (1)	0		0	0
US		0		10	0			0		0	0
Rest of World		40		13	121.08	1		0		0	0
Corporate debt											
Pan-Europe		0		45	0	45	110 (1)	0		0	12
US		0		14	0			0		0	0
Rest of World		0		3	0	399		0		0	23
Real estate											
Austria	21 (1)	0			0		35 (1)	0		0	0
Rest of World		16			0			37		0	0
Cash											
Austria	25.2 (1)	0			0		0	0		0	0
Rest of World		0			0		0	0		0	0
Other asset classes	3			19 (2)	8.86 (3)	11 (4)	45 (3)				
Value of new mandates won from inst. clients in Austria											
12-month period to 30 September 2016 (€m)											
New clients	0	6				0	104		ND	0	30
Existing clients	0	5		15		0.371	28		ND	0	0

Company	Deutsche AM	Dimensional FA	Erste AM	Fisch AM	Fisher Inv. Europe	Goldman Sach AM Int.	Heitman	Intermediate Capital Group (ICG)	Invesco	Kepler-Fonds	Lazard AM (Deutschland)	LGT Capital Partners	Lupus alpha AM	M&G Investments	Mandarine Gestion	Metzler AM	Muzinich & Co.	Pathway CM	Raiffeisen CM	Sycomore AM	TIAA	Unigestion	Union Bancaire Privée (UBP)	Union Inv.	Wellington Management Int.	Wells Fargo AM
Assets under management (€m)																										
As at	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16	31/01/17	31/12/16	31/12/16	31/12/16	31/01/17	31/12/16	31/01/17	31/12/16	31/12/16	31/12/16	31/12/16	30/09/16	31/12/16	31/12/16	31/12/16	31/12/16	31/12/16
Institutional clients: Austria	2,607	100.45	29,377	191	106.6 (7)	962	7	136	1,978	10,249	210	851.1	100	62	109	504	1,467	12.2	16,406	53	88	79	596	897	132	193.8
Pension fund clients	419	100.45	8,937	67	7.4 (7)		0	74	1,141		208	98.2	0	62	105	307	0	0	5,464	0	79	13	88	776	112	27.7
Insurance company clients	316	0	8,110	14	0		0	0	154		0	38.3	0	0	4		153	0	3,531	0	9	22	139		0	0
All other institutional clients	1,872	0	12,330	110	99.2 (7)		7	62	683		2	714.6	100	0		197	1,314	12.2	7,411	53	0	44	369		20	166.1
Worldwide	705,867	436,135.48	57,188	8,911	68,057.71	1,117,563	34,578	22,625	771,233	14,859	169,667	53,196.2	8,700	307,328 (11)	2,680	45,652	26,541	42,431.2	30,317	5,080	814,453	19,593	110,320	292,272	928,380	458,063.9
For clients in Europe	469,917	30,249.83	57,188	8,862	8,233.96	208,014	3,126	14,076	72,374.2		27,525	45,094.3	8,700	NA	2,305	38,970		2,524.7	29,921	5,080	22,195	16,277	62,500		86,473	10,163.7
Institutional clients: Europe	234,620	30,249.83	37,606	7,147	7,398.27 (7)	193,184	3,085	14,076	23,739.7		27,367	25,438.9	7,900	8,833 (11)	1,222	34,809		2,524.7	17,093	4,216	22,195	14,968	17,400		85,451	10,163.7
Institutional clients: non-Europe	161,175	405,885.65	0	49	24,811.4 (7)	698,786	31,404	8,550	297,466.6		69,114	6,265	0	NA		6,298		39,906.5	396	0	776,983	3,195	7,700		843,068	447,900.2
For third party mandated assets	2,607	0	1,573	191	0		7	136	0		0		100	62	109		998	0		0	88	79	0		132	166.1
Amount managed through segregated accounts	2,540	0	19,563	100	0	273	0	0	1,603		116		0	0	0	351	323	0		0	0	0	0		83	166.1
Amount managed through pooled funds	67	100.45		91	106.6	689	7	136	375		94		100	62	109		1,144	12.2		53	88	79	596		49	27.7
Of total in segregated accounts (€m)																										
Actively managed	2,177	0	19,563	100	0	273	0	0	1,420		116		0	0	0	351	323	0		0	0	0	0		83	166.1
Passively managed	363	0	0	0	0	0	0	0	183		0		0	0	0	0	0	0		0	0	0	0		0	0
Balanced mandates	691	0	7,704	0	0	0	0	0	359		79		0	0	0	130	0	0		0	0	0	0		NA	0
Specialist mandates	1,849	0	11,859	100	0	273	0	0	1,245		37		0	0	0	221	323	0		0	0	0	0		NA	166.1
Austrian institutional assets invested in (€m)																										
Equities																										
Pan-Europe	67			0	0	0			186		79		100		109	39 (13)				45	0	1	50			0
US				0	0	8			93		1		0		0	2				0	0	20	15		4	114.9
Japan				0	0				52		0		0		0	0				0	0	1	4			0
Emerging markets				0	106.6	189			29		0		0		0	0				0	0	42	13			51.2
Other	342 (6)					75			603 (8)			90.4				33									16	
Fixed Income																										
Public debt																										
Pan-Europe	282			0	0				86		37		0		0	167				0	0	0	59			0
US				0	0				0		0		0		0	0				0	0	0				0
Rest of World				0	0	26			108 (8)		13		0		0	74				0	0	0	2			0
Corporate debt																										
Pan-Europe	661			82	0			136	7		0		0		0		445			8	0	0	4			27.7
US				59	0			0	99		0		0		0		851			0	0	0	3			0
Rest of World	497 (6)			50	0	616		0	286 (8)		0		0		0		171			0	0	0	93		83	0
Real estate																										
Austria				0	0						0		0		0					0	68	0	0			0
Rest of World				0	0		7				0		0		0					0	20	0	0			0
Cash																										
Austria				0	0						0		0		0					0	0	0	0			0
Rest of World				0	0	46			25		0		0		0	36				0	0	0	0			0
Other asset classes	758 (5)					2			404 (9)		80 (5)	760.7 (10)		62 (12)				12.2 (14)				15 (15)	353 (16)		29 (17)	
Value of new mandates won from inst. clients in Austria																										
12-month period to 30 September 2016 (€m)																										
New clients	55			0	47.77 (7)	3 (18)	0	NA	0		1		0	0	0	25				0	0	0	0		0	0.6
Existing clients	25			0	0		0	NA	60		0		4	0	12	0				0	0	0	0		0	18.6

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Key:
NA= Not available; ND= Not disclosed

Footnotes:
(1) Total for asset class
(2) Cash and other
(3) Alternative
(4) Includes BlueBay Direct Lending Fund, LP
(5) Balanced
(6) Global
(7) Represents assets from Fisher Investments Institutional Group only
(8) Includes global mandates
(9) Alternatives, balanced, CPPI
(10) Fixed income, €150.8m; hedge funds, €19.5m; insurance linked, €27.3m; multi-asset class, €484.5m; private equity, €78.6m
(11) As at 30/06/16
(12) Alternative credit
(13) The subsequent breakdown relates to segregated accounts
(14) Private equity
(15) Private equity, €2m; alternatives, €13m
(16) Alternatives, balanced, commodities, convertibles, high yield, other
(17) Emerging market debt
(18) Relates to total new mandates