

# IPE SURVEY MANAGERS OF IRISH INSTITUTIONAL ASSETS

Company	Aberdeen Standard Investments	Aon	AXA Investment Managers	Baillie Gifford	Barrow, Hanley, Mewhinney & Strauss	BlackRock	CBRE Global Investors	Dodge & Cox	Goldman Sachs Asset Mngt.	Hermes Investment Management
<b>Assets under management (€m)</b>										
As at	30/06/19	30/09/19	30/06/19	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19
Institutional clients: Ireland	2,302	1,125	10,978	1,935	1,543	411	7,056	339	339	339
Pension fund clients	1,850	1,125	710	374	627	8,165	228	0	418	1
Insurance company clients	381	0	6,360	0	0	0	0	250	0	1
All other institutional clients	71	0	3,908	1,561	916	5,121	183	36.6	6,388	338
Worldwide	587,548	168,916	756,617	233,001	66,237	6,387,756	97,413	287,375	1,464,017	40,533
For clients in Europe	366,095	26,609	584,385	95,384	3,031	1,616,140	56,161	6,101	229,225	33,132
Institutional clients: Europe	304,779	26,609	521,443	62,980	3,031	1,089,758	53,756	6,101	162,011	21,615
Institutional clients: non-Europe	30,388	142,307	137,766	137,617	63,207	2,797,320	43,214	281,273	739,616	4,837
For third party mandated assets	2,302	1,010	3,146	0	1,543	13,286	0	0	0	339
Amount managed through segregated accounts	1,174	0	8,151	1,503	627	6,070	100	0	6,877	338
Amount managed through pooled funds	1,128	1,125	2,827	432	916	7,216	311	36.6	179	1
Of total in segregated accounts (€m)										
Actively managed	836	0	8,151	1,503	627	5,995	0	0	7,042 <sup>(1)</sup>	338
Passively managed	338	0	0	0	0	75	0	0	14 <sup>(1)</sup>	0
Balanced mandates	111	0	1,050	0	0	0	0	0	0	0
Specialist mandates	1,063	0	7,101	1,503	627	0	0	0	0	338
Value of new mandates won from Irish institutional clients - 12 month period to 30th September 2019 (€m)										
New clients				0	0			ND		0 <sup>(2)</sup>
Existing clients		119		221	0			ND		0 <sup>(2)</sup>

**Key:**  
NA= Not available  
ND= Not disclosed

**Footnotes:**  
(1) Relates to all institutional clients based in Ireland  
(2) Relates to segregated accounts only  
(3) Mandates won relate to 12 month period from July 2018 to June 2019

Company	Insight Investment	Irish Life Inv. Managers	KBI Global Investors	Legal & General Investment Mngt.	Macquarie Asset Management	Morgan Stanley Investment Mngt.	Neuberger Berman	Northern Trust Asset Mngt.	Nuveen	Payden & Rygel
<b>Assets under management (€m)</b>										
As at	30/09/19	30/09/19	31/12/19	30/06/19	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19
Institutional clients: Ireland	20,506	49,377	1,061.2	22,102	472.8	8,549	2,548	1,043	648	7,814
Pension fund clients	13,396	49,377	190	21,744	0	444	0	1,043	0	0
Insurance company clients	1,513	0	0	319	0	2,146	0	0	68	118
All other institutional clients	5,597	0	0	39	472.8	5,958	254	0	579	7,696
Worldwide	802,707	82,600	12,049.7	1,267,970	348,051.93	465,155	310,953	901,339	1,120,023	108,696
For clients in Europe	728,993	0	0	1,045,557	75,618.9	40,028	105,877	81,603	35,455	20,614
Institutional clients: Europe	727,605	0	0	1,004,574	75,618.9	105,714	28,578	81,508	35,366	20,614
Institutional clients: non-Europe	72,715	0	0	222,414	179,932.83	270,943	180,981	622,767	831,296	88,081
For third party mandated assets	20,506	0	0	22,101	108.89	8,549	2,548	0	648	7,814
Amount managed through segregated accounts	10,724	0	0	14,310	472.8	6,120	2,506	0	177	3,377
Amount managed through pooled funds	9,782	0	0	7,792	0	2,429	42	1,043	471	4,437
Of total in segregated accounts (€m)										
Actively managed	10,724	0	0	3,573	472.8	6,120	2,506	0	177	3,265
Passively managed	0	0	0	10,737	0	0	0	0	0	112
Balanced mandates	0	0	0	0	0	0	0	0	0	0
Specialist mandates	0	0	0	14,310	472.8	0	0	0	0	0
Value of new mandates won from Irish institutional clients - 12 month period to 30th September 2019 (€m)										
New clients	ND					756		0	0	788
Existing clients	ND					NA		16	0	98

Company	PGIM	PineBridge Investments	Principal Global Investors	Record Currency Management	Schroders	Setanta Asset Management	State Street Global Advisors	Unigestion	Wellington Management Int.
<b>Assets under management (€m)</b>									
As at	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19	30/09/19	31/10/19	31/09/19
Institutional clients: Ireland	438	25	257	10.92	493	8,609	23,877	120	5,433
Pension fund clients	0	7	143	0	493	0	8,107	0	1,065
Insurance company clients	0	0	0	0	0	8,374	2	2	0
All other institutional clients	438	18	114	10.92	0	235	15,770	118	0
Worldwide	1,177,622	88,832	421,378	54,957.48	509,548	12,063	2,708,351	20,228	1,010,436
For clients in Europe	65,754	14,862	13,708	47,012.2	316,469	8,643	286,250	15,703	86,710
Institutional clients: Europe	54,403	13,204	13,533	46,998.7	173,745	8,643	286,250	14,063	85,632
Institutional clients: non-Europe	440,783	33,948	370,911	7,945.28	130,153	3,420	1,668,231	4,327	925,904
For third party mandated assets	438	25	257	0	493	235	0	120	3,799
Amount managed through segregated accounts	337	7	234	10.92	90	39	13,432	0	4,235
Amount managed through pooled funds	101	18	23	0	403	8,570	10,445	120	0
Of total in segregated accounts (€m)									
Actively managed	337	7	234	10.92	90	39	7,420	0	4,235
Passively managed	0	0	0	0	0	0	6,012	0	0
Balanced mandates	0	0	120	0	0	0	10,445	0	NA
Specialist mandates	337	7	114	10.92	90	0	0	0	NA
Value of new mandates won from Irish institutional clients - 12 month period to 30th September 2019 (€m)									
New clients	0	0	0	0	6 <sup>(3)</sup>	0	1	0	0
Existing clients	0	0	0	0	6 <sup>(3)</sup>	713	0	0	0

## Survey overview

Number of managers in survey	29
€m	
Assets managed for Irish institutional clients	192,396
Assets managed for Irish pension fund clients*	109,506
Assets managed for Irish insurance company clients*	19,532
Assets managed for other Irish institutional clients*	55,822
Managed through segregated accounts*	80,912
Managed through pooled funds*	59,848
Actively managed*	56,661
Passively managed*	17,274
Balanced mandates*	11,765
Specialist mandates*	32,034

\*Where disclosed

## Top managers: Irish institutional assets

Company	€m	As at
1 Irish Life Investment Managers	49,377	30/09/19
2 State Street Global Advisors	23,877	30/09/19
3 Legal & General Investment Management	22,102	30/06/19
4 Insight Investment	20,506	30/09/19
5 BlackRock	13,286	30/09/19
6 AXA Investment Managers	10,978	30/06/19
7 Setanta Asset Management	8,549	30/09/19
8 Morgan Stanley Investment Management	7,814	30/09/19
9 Payden & Rygel	7,056	30/09/19
10 Goldman Sachs Asset Management	5,433	31/09/19
11 Wellington Management Int.	5,433	31/09/19
12 Neuberger Berman	2,548	30/09/19
13 Aberdeen Standard Investments	2,302	30/06/19
14 Baillie Gifford	1,935	30/09/19
15 Barrow, Hanley, Mewhinney & Strauss	1,543	30/09/19
16 Aon	1,125	30/09/19
17 KBI Global Investors	1,061	31/12/19
18 Northern Trust Asset Management	1,043	30/09/19
19 Nuveen	648	30/09/19
20 Schroders	493	30/09/19
21 Macquarie Asset Management	473	30/09/19
22 PGIM	438	30/09/19
23 CBRE Global Investors	411	30/09/19
24 Hermes Investment Management	339	30/09/19
25 Principal Global Investors	257	30/09/19

## Top managers: Irish pension assets

Company	€m	As at
1 Irish Life Investment Managers	49,377	30/09/19
2 Legal & General Investment Management	21,744	30/06/19
3 Insight Investment	13,396	30/09/19
4 BlackRock	8,165	30/09/19
5 State Street Global Advisors	8,107	30/09/19
6 Aberdeen Standard Investments	1,850	30/06/19
7 Aon	1,125	30/09/19
8 Wellington Management Int.	1,065	31/09/19
9 Northern Trust Asset Management	1,043	30/09/19
10 AXA Investment Managers	710	30/06/19
11 Barrow, Hanley, Mewhinney & Strauss	627	30/09/19
12 Schroders	493	30/09/19
13 Morgan Stanley Investment Management	444	30/09/19
14 Goldman Sachs Asset Management	418	30/09/19
15 Baillie Gifford	374	30/09/19

## Top managers: Irish institutional segregated account assets

Company	€m	As at
1 Legal & General Investment Management	14,310	30/06/19
2 State Street Global Advisors	13,432	30/09/19
3 Insight Investment	10,724	30/09/19
4 AXA Investment Managers	8,151	30/06/19
5 Goldman Sachs Asset Management	6,877	30/09/19
6 Morgan Stanley Investment Management	6,120	30/09/19
7 BlackRock	6,070	30/09/19
8 Wellington Management Int.	4,235	31/09/19
9 Payden & Rygel	3,377	30/09/19
10 Neuberger Berman	2,506	30/09/19
11 Baillie Gifford	1,503	30/09/19
12 Aberdeen Standard Investments	1,174	30/06/19
13 Barrow, Hanley, Mewhinney & Strauss	627	30/09/19
14 Macquarie Asset Management	473	30/09/19
15 Hermes Investment Management	338	30/09/19
16 PGIM	337	30/09/19
17 Principal Global Investors	234	30/09/19
18 Nuveen	177	30/09/19
19 CBRE Global Investors	100	30/09/19
20 Schroders	90	30/09/19

## Top managers: Irish institutional pooled fund assets

Company	€m	As at
1 State Street Global Advisors	10,445	30/09/19
2 Insight Investment	9,782	30/09/19
3 Setanta Asset Management	8,570	30/09/19
4 Legal & General Investment Management	7,792	30/06/19
5 BlackRock	7,216	30/09/19
6 Payden & Rygel	6,437	30/09/19
7 AXA Investment Managers	2,827	30/06/19
8 Morgan Stanley Investment Management	2,429	30/09/19
9 Aberdeen Standard Investments	1,128	30/06/19
10 Neuberger Berman	1,125	30/09/19
11 Northern Trust Asset Management	1,043	30/09/19
12 Aberdeen Standard Investments	916	30/09/19
13 Barrow, Hanley, Mewhinney & Strauss	471	30/09/19
14 Baillie Gifford	432	30/09/19
15 Macquarie Asset Management	403	30/09/19
16 Schroders	311	30/09/19
17 Goldman Sachs Asset Management	179	30/09/19
18 Nuveen	120	31/10/19
19 PGIM	101	30/09/19
20 Neuberger Berman	42	30/09/19

## Top managers: Irish institutional actively managed assets

Company	€m	As at
1 Insight Investment	10,724	30/09/19
2 AXA Investment Managers	8,151	30/06/19
3 State Street Global Advisors	7,420	30/09/19
4 Goldman Sachs Asset Management	7,042	30/09/19
5 Morgan Stanley Investment Management	6,120	30/09/19
6 BlackRock	5,995	30/09/19
7 Wellington Management Int.	4,235	31/09/19
8 Legal & General Investment Management	3,573	30/06/19
9 Payden & Rygel	3,265	30/09/19
10 Neuberger Berman	2,506	30/09/19
11 Baillie Gifford	1,503	30/09/19
12 Aberdeen Standard Investments	836	30/06/19
13 Barrow, Hanley, Mewhinney & Strauss	627	30/09/19
14 Macquarie Asset Management	473	30/09/19
15 Hermes Investment Management	338	30/09/19
16 PGIM	337	30/09/19
17 Principal Global Investors	234	30/09/19
18 Nuveen	177	30/09/19
19 Schroders	90	30/09/19
20 Setanta Asset Management		