

The Top 400 Asset Managers

Asset managers in our listing are ranked by global assets under management and by the country of the main headquarters and/or main European domicile. Assets managed by these groups total €65.7trn (2017: €63.3trn)

Company	Country	2018	2017	Company	Country	2018	2017
		31/12/17 (€m)	31/12/16 (€m)			31/12/17 (€m)	31/12/16 (€m)
1 BlackRock	US/UK	5,315,409	4,884,550	63 Macquarie Asset Management	Australia	306,830	344,072
2 Vanguard Asset Management	US/UK	4,090,010	3,727,455	64 Barings	US/UK	289,326	257,886
3 State Street Global Advisors	US/UK	2,316,533	2,340,323	65 SEI	US/UK	281,294	268,570
4 Fidelity Investments	US	2,003,270	2,129,650	66 RBC Global Asset Management	Canada	279,768	277,992
5 BNY Mellon Investment Management	US/UK	1,585,920	1,518,420	67 Fidelity International*	UK/US	269,267	264,455
6 Capital Group	US	1,504,359	1,401,780	68 DekaBank	Germany	265,336	237,748
7 J.P. Morgan Asset Management	US/UK	1,471,226	1,479,125	69 Dodge & Cox	US	263,327	262,116
8 PIMCO	US/Ger/UK	1,462,446	1,406,350	70 MEAG	Germany	252,479	263,500
9 Amundi	France	1,426,107	1,082,700	71 Russell Investments	US/UK	247,000	166,091
10 Prudential Financial	US	1,160,583	1,201,082	72 Neuberger Berman	US/UK	245,811	241,940
11 Legal & General Investment Management	UK	1,107,666	1,047,470	73 Stifel Financial Corp.	US	224,514 ⁽¹⁾	-
12 Goldman Sachs Asset Management Int.	US/UK	1,073,769	1,116,606	74 Nordea Investment Management	Denmark	222,362	217,647
13 Wellington Management International	US	899,647	928,380	75 PGGM	Netherlands	218,000	205,000
14 Natixis Investment Managers	France/US	830,847	831,501	76 BMO Global Asset Management	Canada	216,844	217,745
15 T. Rowe Price	US/UK	825,368	768,711	77 La Banque Postale Asset Management	France	216,000	179,202
16 Nuveen	US/UK	810,047	838,437	78 Loomis Sayles & Company*	US	211,000	217,500
17 Northern Trust Asset Management	US/UK	800,644	-	79 Apollo Global Management	US	207,840	182,210
18 Invesco	US/UK	780,714	771,233	80 Baillie Gifford & Co.	UK	202,331	170,383
19 AXA Investment Managers	France	745,912	699,628	81 Guggenheim Investments	US	199,648 ⁽²⁾	198,343
20 DWS (Deutsche Asset Management)	Germany	701,736	705,867	82 Caisse de dépôt et placement du Québec	Canada	198,476	191,421
21 Affiliated Managers Group	US	696,554	689,000	83 BNY Mellon Cash Investment Strategies*	US	198,412 ⁽⁴⁾	203,468
22 UBS Asset Management	Switzerland/UK	663,562	612,754	84 NN Investment Partners	Netherlands	196,865	194,758
23 Insight Investment*	UK	658,905	612,719	85 Voya Investment Management	US	192,993	206,317
24 Sumitomo Mitsui Trust Bank	Japan	656,450	659,180	86 Swiss Life Asset Managers	Switzerland	191,100	190,300
25 Aberdeen Standard Investments	UK	648,519	-	87 AQR Capital*	US	186,700	166,300
26 Legg Mason	US	642,894	685,993	88 SEB	Sweden	185,930	185,930
27 Franklin Templeton Investments	US/UK	628,243	684,270	89 Lazard Asset Management	US	185,183	169,667
28 BNP Paribas Asset Management France	France	569,332	559,964	90 Santander Asset Management	Spain	178,145	180,260
29 Mitsubishi UFJ Trust and Banking	Japan	536,293 ⁽¹¹⁾	-	91 Nikko Asset Management	Japan/UK	176,211	161,989
30 Allianz Global Investors	Germany	498,000	480,135	92 The TCW Group	US	170,513	182,053
31 MetLife Investment Management	US	489,162	522,592	93 Pictet Asset Management	Switzerland/UK	164,396	151,296
32 Dimensional Fund Advisors	US/UK	480,593	436,135	94 Robeco	Netherlands	161,060	-
33 Schroder Investment Management	UK	476,214	433,464	95 E Fund Management Co.	China	158,989	-
34 BNY Mellon Asset Mngt. North America*	US	474,445 ⁽¹¹⁾	-	96 Eastspring Investments	Singapore	156,556	124,318
35 APG	Netherlands	473,654	443,194	97 Bram - Bradesco Asset Management	Brazil	154,569	165,977
36 Generali Investments	Italy	463,035	455,930	98 Itaú Asset Management	Brazil	148,721 ⁽⁵⁾	148,721
37 AllianceBernstein	US/UK	461,768	455,274	99 Bank J. Safra Sarasin	Switzerland	145,362	138,240
38 New York Life Investment Management	US	451,236 ⁽²⁾	491,757	100 American Century Investments	US	144,372	145,150
39 Asset Management One International	Japan	420,000 ⁽³⁾	433,000	101 Putnam Investments	US/UK	142,656	144,362
40 Columbia Threadneedle Investments	US/UK	412,000	432,000	102 First State Investments	Australia/UK	142,121	139,516
41 MFS Investment Management	US/UK	408,947	403,510	103 KKR	US	140,622	123,195
42 Wells Fargo Asset Management	US	402,194	458,064	104 Standish Mellon Asset Management*	US	137,153 ⁽⁴⁾	140,169
43 Morgan Stanley Investment Management	US/UK	401,020	395,748	105 Zürcher Kantonalbank	Switzerland	136,315	137,624
44 Aviva Investors	UK	397,924	403,606	106 GAM	UK/Switzerland	135,637	112,665
45 M&G Investments	UK	395,400	307,328	107 Lord Abbett & Co.	US	131,638	129,255
46 HSBC Global Asset Management	UK	390,591	391,952	108 Talanx Asset Management	Germany	131,600	129,000
47 Principal Global Investors	US/UK	377,691	389,787	109 Helaba Invest	Germany	130,990	128,241
48 Western Asset Management Company*	US	363,600	404,400	110 John Hancock Investments	US	130,213	130,390
49 Blackstone	US	361,000	347,000	111 MN	Netherlands	129,940	123,625
50 Nomura Asset Management	Japan/UK	360,967	348,095	112 Royal London Asset Management	UK	129,150 ⁽²⁾	112,779
51 Eaton Vance	US/UK	360,764	336,266	113 China Asset Management Company	China	128,152	164,616
52 Ostrum Asset Management*	France	346,600	337,100	114 Swedbank Asset Management	Sweden	127,895	115,880
53 Charles Schwab Investment Management	US	345,000 ⁽²⁾	284,700	115 AMP Capital Investors	Australia	122,274	113,549
54 Federated Investors	US/Germany	330,757	346,701	116 Bridgewater Associates	US	120,686	153,200
55 Credit Suisse Asset Management	Switzerland	330,189	299,247	117 Achmea Investment Management	Netherlands	119,554	116,080
56 Geode Capital Management	US	329,705	248,356	118 Investec Asset Management	South Africa/UK	117,044	108,706
57 Manulife Asset Management	Canada	326,515	325,175	119 Harris Associates*	US	116,800	102,800
58 Union Investment	Germany	323,919	292,272	120 Sura Asset Management	Colombia	115,731	107,238
59 Aegon Asset Management	Netherlands	318,078	331,390	121 ClearBridge Investments*	US	113,800	106,700
60 Eurizon Asset Management	Italy	310,013	285,254	122 Lyxor Asset Management	France	112,600	118,600
61 Mellon Capital*	US	308,923 ⁽⁴⁾	323,802	123 Candriam Investors Group	Belgium	112,583	101,897
62 Janus Henderson Investors	US/UK	308,776	-	124 KBC Asset Management	Belgium	108,963	101,390

Company	Country	2018	2017	Company	Country	2018	2017		
		31/12/17 (€m)	31/12/16 (€m)			31/12/17 (€m)	31/12/16 (€m)		
125	Danske Bank Asset Management	Denmark	108,769	100,342	200	ASR Vermogensbeheer	Netherlands	51,300	50,200
126	CIBC Asset Management	Canada	108,488	100,171	201	Brown Advisory	US/UK	50,717 ⁽⁹⁾	51,016
127	Union Bancaire Privée	Switzerland	107,075	110,320	202	BlueBay Asset Management	UK	49,784	47,386
128	Vontobel Asset Management	Switzerland	105,346	95,542	203	Kames Capital*	UK	49,760	59,342
129	IGM Financial	Canada	103,824	105,681	204	Victory Capital Management	US	49,425 ⁽²⁾	52,076
130	Harvest Global Investments	China	102,846	104,391	205	Connor, Clark and Lunn Financial Group	Canada	49,364	-
131	Mirae Asset Global Investments	South Korea	101,798	85,897	206	LaSalle Investment Management	US/UK	49,197	55,123
132	Conning	US	101,023	102,788	207	Tokio Marine Asset Management	Japan	48,605	51,749
133	Groupama Asset Management	France	99,838	96,751	208	Baloise Asset Management	Switzerland	48,439	-
134	BBVA Asset Management	Spain	99,322	94,478	209	Starwood Capital Group	US	47,289 ⁽¹⁾	45,564
135	Payden & Rygel Global	US/UK	97,518	100,394	210	BBH Investment Management	US	46,743	52,838
136	LSV Asset Management	US	96,578 ⁽²⁾	92,160	211	CPR Asset Management	France	46,069	39,183
137	Artisan Partners	US/UK	96,207	92,042	212	Daiwa SB Investments (UK)	UK/Japan	45,849	47,180
138	First Eagle Investment Management	US	95,347	92,299	213	W&W Asset Management	Germany	45,800 ⁽⁴⁾	45,800
139	CI Financial Corporation	Canada	95,083	82,927	214	PanAgora Asset Management	US	44,899	40,576
140	Anima SGR	Italy	94,398	72,707	215	Old Mutual Investment Group	South Africa	44,360	41,552
141	Covêa Finance	France	93,300 ⁽⁶⁾	93,300	216	Northill Capital	UK	42,520	39,194
142	Hines	US/UK	91,868	90,589	217	Hamilton Lane Advisors	US	41,896	38,373
143	Man Group	UK/Switzerland	90,919	76,900	218	Lombard Odier Investment Managers	Switzerland	41,774	41,805
144	Ares Management	US	88,739	90,402	219	GCM Grosvenor	US	41,564	46,227
145	Sumitomo Mitsui Asset Management Co.	Japan	86,279	96,535	220	Joh. Berenberg, Gossler & Co.	Germany	41,500	40,700
146	CBRE Global Investors	US	86,000	82,300	221	Coronation Fund Managers	South Africa/UK	41,368	38,841
147	MacKay Shields	US	84,406 ⁽¹⁾	89,632	222	Epoch Investment Partners	US	41,207	39,921
148	BayernInvest	Germany	84,321	71,502	223	Thornburg Investment Management	US	41,000	46,543
149	Oaktree Capital Management	US	83,470	95,288	224	HarbourVest Partners	US	40,643	45,000
150	Fiera Capital	Canada	82,845	82,663	225	Tishman Speyer	US	40,400	38,447
151	Hartford Investment Mngt. Co. (HIMCO)	US	82,301	94,170	226	Pathway Capital Management	US	40,202	42,431
152	Acadian Asset Management	US	81,574	71,213	227	Patrizia Immobilien	Germany	39,718	18,700
153	Arrowsstreet Capital	US	81,198	66,507	228	Clarion Partners*	US	37,200	41,800
154	New England Asset Management Limited	US	80,404	87,397	229	Hermes Investment Management	UK	37,147	33,423
155	Fisher Investments	US/UK	79,708	-	230	The Boston Company Asset Mngt.*	US	36,194 ⁽⁴⁾	36,157
156	Boston Partners Global Investors*	US	78,885 ⁽²⁾	82,694	231	Quilvest	Luxembourg	36,000	36,000
157	OP Financial Group	Finland	78,000	72,000	232	SECOR Asset Management	US	35,520	-
158	Barrow, Hanley, Mewhinney & Strauss	US	76,395	87,092	233	Colony NorthStar	US	35,100	53,500
159	Metzler Asset Management	Germany	75,735	73,632	234	J O Hambro Capital Management	UK	35,073	29,853
160	Mediolanum Group	Italy	75,717	69,744	235	Harding Loevner*	US	34,608 ⁽¹⁰⁾	34,608
161	Galliard Capital Management	US	73,448 ⁽²⁾	86,615	236	Colchester Global Investors	UK	33,716	32,174
162	Storebrand Asset Management	Norway	73,252	63,465	237	Universal-Investment	Germany	33,715	27,988
163	PineBridge Investments	US	71,106	78,565	238	Raiffeisen Capital Management	Austria	32,974	30,317
164	Irish Life Investment Managers	Ireland	69,000 ⁽⁷⁾	64,949	239	Pantheon*	UK	32,668 ⁽¹⁾	31,314
165	OFI Asset Management	France	68,696	66,500	240	Heitman	US	32,512	34,578
166	Rothschild Asset Management	France	66,600 ⁽⁸⁾	54,000	241	Arca Fondi	Italy	32,342	30,330
167	Mesrirow Financial Currency Management	US	66,327	63,778	242	Shinhan BNP Paribas AMC*	South Korea	31,950	31,230
168	La Française	France	66,150	59,949	243	Artemis Investment Management*	UK	31,700	29,300
169	LBBW Asset Management	Germany	65,982	62,352	244	Bentall Kennedy	US	31,003	30,229
170	Prologis	US	65,592	62,631	245	GW&K Investment Management*	US	30,885	30,368
171	Edmond de Rothschild	Switzerland/UK	65,135	56,900	246	Logan Circle Partners	US	30,840 ⁽²⁾	33,436
172	Erste Asset Management	Austria	63,338	57,188	247	Muzinich & Co.	US	30,099	26,570
173	CM-CIC Asset Management	France	63,000	63,700	248	VidaCaixa	Spain	30,049	26,706
174	Partners Group	Switzerland	61,936	54,200	249	Quoniam	Germany	29,716	26,454
175	Brandywine Global Investment Mngt.*	US	61,900	62,200	250	Alcentra*	US/UK	29,400 ⁽¹⁾	29,230
176	William Blair	US	61,254	61,523	251	Gothaer Asset Management	Germany	29,300 ⁽⁴⁾	29,300
177	Hauck & Aufhäuser Privatbankiers	Germany	60,743 ⁽⁶⁾	60,743	252	Mirabaud Group	Switzerland	28,470	27,840
178	Newton investment Management*	UK	60,657	62,268	253	Comgest	France	28,276	21,792
179	DNB Asset Management AS	Norway	60,503	58,000	254	Stone Harbor Investment Partners	US	28,271	34,038
180	Kempen Capital Management	Netherlands	59,807	47,424	255	AEW Europe*	France	27,700	26,000
181	Oddo BHF Asset Management SAS	France	59,666	-	256	Intermediate Capital Group	UK	27,443	22,625
182	Handelsbanken	Sweden	59,000	56,558	257	Adams Street Partners	US	26,976 ⁽¹⁾	28,369
183	GMO UK	UK/US/Switz.	58,588	72,813	258	TKP Investments	Netherlands	26,948	23,535
184	Ashmore Group	UK	57,900	49,600	259	HFT Investment Management*	China	26,370	29,110
185	CVC Capital Partners	Luxembourg/UK	57,169	31,971	260	Brandes Investment Partners	US	25,958	26,531
186	Carmignac Gestion	France	56,553	58,442	261	DNCA Investments*	France	25,300	19,800
187	Jupiter Asset Management	UK	56,533	47,278	262	InsingerGilissen	Netherlands	25,000	-
188	Walter Scott & Partners*	UK	55,562 ⁽⁴⁾	55,422	263	Eagle Asset Management	US	24,896	24,627
189	CapitalLand	Singapore	55,443	51,116	264	Los Angeles CM and Equity Research	US	24,881	-
190	QIC	Australia	55,374	54,583	265	Beutel Goodman & Company*	Canada	24,790 ⁽¹⁰⁾	24,790
191	Degroof Petercam Asset Management	Belgium	54,753	52,000	266	Managed Portfolio Advisors*	US	24,600	22,700
192	Actiam	Netherlands	54,125	54,726	267	AGF Management	Canada	24,457	24,345
193	M.M. Warburg & Co.	Germany	54,100 ⁽⁶⁾	54,100	268	Davis Selected Advisers/Davis Advisors	US	24,323	25,669
194	Record Currency Management	UK	53,235	53,688	269	Genesis Asset Managers*	UK	24,304 ⁽¹⁰⁾	24,304
195	Mondrian Investment Partners	UK	52,258	55,969	270	Axeltis*	France	24,200 ⁽¹¹⁾	24,200
196	Cohen & Steers Capital Management	US	51,840	54,281	271	Nykredit Asset Management	Denmark	24,026	21,125
197	LGT Capital Partners	Switzerland	51,725	53,196	272	Winton Group*	UK	23,500	28,470
198	Marathon Asset Management	UK	51,544	50,893	273	KGAL Group	Germany	22,663	21,687
199	CaixaBank Asset Management	Spain	51,370	50,209	274	Banco Sabadell	Spain	22,208	19,857

Company	Country	2018		2017		Company	Country	2018		2017	
		31/12/17 (€m)	31/12/16 (€m)	31/12/17 (€m)	31/12/16 (€m)			31/12/17 (€m)	31/12/16 (€m)		
275 Unigestion	Switzerland	22,028	19,593			338 Kairos Partners	Italy	11,306	8,178		
276 First Quadrant*	US	21,870	21,700			339 BPI Gestão de Activos	Portugal	11,268	10,623		
277 Assenagon Asset Management	Germany	21,712	18,798			340 Evli Bank	Finland	11,200	10,600		
278 Kutxabank Gestion	Spain	21,592	20,359			341 Bankinter	Spain	11,055	-		
279 SPF Beheer	Netherlands	20,873	19,930			342 LocalTapiola Asset Management	Finland	10,821	9,696		
280 Thompson, Siegel & Walmsley	US	20,830	-			343 GNB Gestão de Ativos	Portugal	10,812	12,364		
281 Seix Investment Advisors	US	20,700	25,973			344 Lupus alpha Asset Management	Germany	10,800	8,700		
282 AEW Capital*	US	20,200	21,600			345 Alfred Berg*	Sweden	10,700	11,500		
283 Cheyne Capital	UK	20,045	-			346 Siguler Guff*	US	10,675 ⁽¹⁾	11,198		
284 BankInvest	Denmark	19,865 ⁽¹²⁾	18,295			347 Maple-Brown Abbott	Australia	10,483	8,603		
285 Jyske Capital	Denmark	19,457	17,068			348 Gateway Investment Advisers*	US	10,400	10,900		
286 TFG Asset Management	UK	19,159	-			349 KBI Global Investors	Ireland	10,108	9,097		
287 Lendlease Investment Management	Australia	18,438	17,531			350 DTZ Investors	UK	10,074	9,589		
288 BlueMountain Capital Management*	US	18,300	20,096			351 Veritable LP*	US	10,000	11,400		
289 Cardano	UK	18,000	-			352 Capital Four	Denmark	9,730	9,589		
290 Landmark Partners	US	17,843	15,398			353 Systematica Investments*	Channel Islands	9,700 ⁽⁶⁾	9,700		
291 Westwood Management Corp.	US	17,452	17,254			354 Maj Invest	Denmark	9,654	8,750		
292 Calamos Advisors	US	17,311	17,330			355 McDonnell Investment Management*	US	9,500	10,700		
293 EFG Asset Management (UK)	UK	17,020	10,545			356 HQ Capital	US	9,424	10,819		
294 Tweedy, Browne Company*	US	16,861 ⁽¹⁰⁾	16,861			357 Bouwinvest	Netherlands	9,420	8,457		
295 PAG	Hong Kong	16,800	15,185			358 Vaughan Nelson Investment Mngt.*	US	9,300	10,600		
296= Majedie Asset Management	UK	16,500	16,000			359 Setanta Asset Management	Ireland	9,268	8,622		
296= Martin Currie Investment Management*	UK	16,500	13,600			360 Impax Asset Management	UK	9,267 ⁽¹⁴⁾	5,928		
298 ValueAct Capital*	US	16,248 ⁽¹⁰⁾	16,248			361 Baring Private Equity Asia*	China	9,180	9,490		
299 Savills Investment Management	UK	16,053	16,727			362 Ecofi Investments	France	9,125	8,154		
300 C Worldwide Asset Management	Denmark	16,000	12,300			363 Tristan Capital Partners	UK	9,113	8,067		
301 Millennium Global Investments	UK	15,990	12,558			364 Fisch Asset Management	Switzerland	9,101	8,911		
302 Yacktman Asset Management*	US	15,888 ⁽¹⁰⁾	15,888			365 Mirova*	France	9,000	6,400		
303 H2O Asset Management*	UK	15,800	11,500			366 Sparx Group	Japan	8,997	8,353		
304 Kepler-Fonds	Austria	15,770 ⁽¹³⁾	14,895			367 La Financière de l'Echiquier	France	8,974	7,572		
305 Syz Asset Management	Switzerland	15,581	16,000			368 Pyrford International	UK	8,738	9,168		
306 Bankia Fondos	Spain	15,481	13,016			369 VTB Capital Investment Management	Russia	8,613	-		
307 Generation Investment Management	UK	15,387	-			370 Trilogy Global Advisors*	US	8,467 ⁽¹⁰⁾	8,467		
308 Southeastern Asset Management	US	15,333	18,460			371 Edinburgh Partners	UK	8,380	8,363		
309 Veritas Asset Management*	UK	15,161 ⁽¹⁰⁾	15,161			372 Access Capital Partners	France	8,300	7,600		
310 Glenview Capital	US	15,056	9,876			373 Foyston, Gordon, Payne*	Canada	8,168 ⁽¹⁰⁾	8,168		
311 TimesSquare Capital Management*	US	14,900	15,400			374 Renta 4	Spain	8,105	7,813		
312 Royce & Associates*	US	14,500	16,700			375 Sycamore Asset Management	France	8,103	5,080		
313 T&D Asset Management	Japan	14,497 ⁽⁸⁾	10,271			376 Skagen Funds	Norway	8,003	9,013		
314 Siemens Fonds Invest	Germany	14,400 ⁽¹⁴⁾	14,263			377 TOBAM	France	7,934	7,510		
315 EnTrust Permal*	US	14,300	19,100			378 Arion Bank	Iceland	7,908	8,847		
316 The GPT Group	Australia	14,080	13,154			379 CenterSquare Investment Management	US	7,887 ⁽⁴⁾	8,351		
317 Semper Constantia Invest	Austria	14,000 ⁽⁶⁾	14,000			380 March Asset Management	Spain	7,764	6,385		
318 SCOR Investment Partners	France	13,990	14,355			381 Abbott Capital Management	US	7,429 ⁽¹⁾	6,643		
319 PAAMCO Prisma Holdings	US/UK	13,855	9,456			382 Seeyond*	France	7,400	14,700		
320 Sparinvest	Luxembourg	13,561 ⁽¹⁾	10,429			383 Securis Investment Partners	UK	7,396	-		
321 Brookfield AM (Public Securities Group)	US	13,465	15,102			384 Cromwell Property Group	Australia	7,327	6,736		
322 Allianz Popular Pensiones	Spain	13,218	16,157			385 IPM Informed Portfolio Management	Sweden	7,197	6,178		
323 TwentyFour Asset Management	UK	12,718	9,175			386 Driehaus Capital Management	US	7,142 ⁽²⁾	7,624		
324 Adrian Lee & Partners	UK	12,704	8,541			387 Bankia Pensiones	Spain	7,035	6,478		
325 EIG Global Energy Partners*	US	12,600	13,300			388 KLP Kapitalforvaltning	Norway	6,841	-		
326 Patron Capital Advisors	UK	12,471	11,643			389 DDJ Capital	US	6,523	7,195		
327 Aktia Bank	Finland	12,281	9,990			390= AlphaSimplex Group*	US	6,500	6,000		
328 CQS	UK	12,200	11,500			390= Vega Investment Managers*	France	6,500	5,800		
329 QS investors*	US	12,100	16,400			392 Investa Property Group	Australia	6,468	7,199		
330 DJE Kapital	Germany	12,000	11,000			393 Jacobs Levy Equity Management	US	6,466	7,306		
331 Liontrust Asset Management	UK	11,993	7,030			394 Sberbank Asset Management JSC	Russia	6,457 ⁽⁶⁾	6,457		
332 Capital Dynamics	Switzerland	11,700	24,088			395= Investors Mutual*	Australia	6,400	-		
333 Frontier Capital Management*	US	11,685	11,672			395= River Road Asset Management*	US	6,400	7,000		
334 RWC Partners	UK	11,685	9,869			397 Bantleon Bank	Switzerland	6,393	8,767		
335 Sydbank Asset Management	Denmark	11,660	11,882			398 Ibercaja Pension	Spain	6,363	6,148		
336 Highland Capital Management	US	11,477	13,883			399 Unicaja	Spain	6,054	5,576		
337 Hayfin Capital Management	UK	11,400	8,200			400 FIM Varainhoito Oy	Finland	6,000	5,400		

©IPE Research.

(1) As at 30/09/17 (2) As at 31/03/18 (3) As at 30/12/17 (4) As at 30/06/17 (5) As at 31/10/16 (6) As at 31/12/16 (7) As at 30/03/18 (8) As at 31/03/17 (9) As at 28/02/18 (10) As at 31/12/15 (11) As at 30/06/16 (12) As at 26/04/18 (13) As at 29/03/18 (14) As at 29/12/17

*Total also included in figure for parent company. See directory for details.

These tables were compiled from extensive questionnaires sent to asset managers. Where companies did not respond, we compiled shorter entries from data that was available from the group or public sources. All data relates to 31 December 2017, unless otherwise stated. An element of double counting occurs where we have included figures from asset managers and their parent companies, but we have removed this from

the overall headline totals. Please note that all rights to this material in the tables and listings are reserved. No part of this supplement may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying or otherwise, without the prior permission of the publisher.

To purchase the data in this supplement contact morgan.jones@ipe.com