

# Pensions & Investments

## Top 25 managers of **defined benefit** **assets**

U.S. institutional, tax-exempt  
assets managed internally, in  
millions.

MANAGER	ASSETS
State Street Global	\$387,819
Barclays Global	\$336,292
Northern Trust Global	\$195,681
Mellon Financial	\$165,762
Alliance Capital	\$107,448
Capital Guardian	\$87,071
PIMCO	\$84,717
Prudential Financial	\$84,503
Legg Mason	\$76,592
J.P. Morgan Fleming	\$73,104
BlackRock	\$59,003
Morgan Stanley Inv. Mgmt.	\$51,414
GE Asset Mgmt.	\$47,127
Franklin Templeton	\$42,834
INVESCO	\$32,763
UBS Global Asset Mgmt.	\$32,451
Fidelity Investments	\$30,415
Loomis, Sayles	\$27,844
TCW Group	\$25,394
Bank of Ireland Asset Mgmt.	\$22,456
Grantham, Mayo v. Otterloo	\$21,835
Deutsche Asset Mgmt.	\$21,202
Putnam Investments	\$20,252
Principal Global Investors	\$19,786
Lincoln Capital Fixed Income	\$19,491
<b>TOTAL</b>	<b>\$2,073,256</b>