

# Pensions & Investments

## Top 250 firms ranked by worldwide assets

Assets in millions.

RANK	MANAGER	ASSETS	RANK	MANAGER	ASSETS	RANK	MANAGER	ASSETS	RANK	MANAGER	ASSETS
1	Fidelity Investments	\$1,138,891	64	SEI Investments	\$90,500	127	40/86 Advisors	\$26,229	190	Rittenhouse Asset Mgmt.	\$12,035
2	State Street Global	\$1,105,564	65	Gartmore Group	\$90,112	128	Phoenix Investment Counsel	\$25,806	191	Silchester International	\$11,821
3	Barclays Global	\$1,070,224	66	TCW Group	\$89,576	129	Britannic Asset Mgmt. Int'l	\$25,544	192	Cohen & Steers	\$11,711
4	Vanguard Group	\$725,300	67	American Century	\$87,393	130	Pathway Capital	\$25,526	193	Heitman	\$11,679
5	Deutsche Asset Mgmt.	\$714,899	68	Nordea Investment	\$84,616	131	Southeastern Asset Mgmt.	\$25,469	194	Independence Investment	\$11,521
6	Mellon Financial	\$616,622	69	David L. Babson	\$81,877	132	DuPont Capital	\$24,339	195	Ark Asset Mgmt.	\$11,279
7	J.P. Morgan Fleming	\$558,998	70	BNY Asset Mgmt.	\$80,930	133	Wilmington Trust	\$24,300	196	Reams Asset Mgmt.	\$11,256
8	Capital Research	\$532,434	71	Brandes Investment	\$75,789	134	Calamos Asset Mgmt.	\$23,847	197	UMB Investment	\$11,170
9	Citigroup Asset Mgmt.	\$521,488	72	The Hartford	\$73,500	135	LaSalle Investment	\$23,247	198	Sprucegrove Investment	\$11,071
10	Merrill Lynch	\$499,667	73	Lord, Abbett	\$72,180	136	Bear Stearns	\$22,839	199	Opus Investment	\$10,974
11	Northern Trust Global	\$478,626	74	Neuberger Berman	\$70,504	137	McLean Budden	\$22,640	200	Fred Alger Management	\$10,874
12	Alliance Capital	\$474,747	75	Lazard Asset Mgmt.	\$69,129	138	Voyageur Asset	\$22,586	201	Shenkman Capital	\$10,679
13	UBS Global Asset Mgmt.	\$455,630	76	Bank of Ireland Asset Mgmt.	\$67,771	139	Oppenheimer Capital	\$22,543	202	AQR Capital Management	\$10,500
14	AIG Global Investment	\$440,897	77	CIGNA Retirement	\$67,547	140	Mercantile-Safe Deposit	\$22,100	203	Wilshire Asset Mgmt.	\$10,400
15	Prudential Financial	\$432,073	78	DLIBJ Asset Mgmt.	\$66,473	141	McMorgan	\$21,594	204	Pictet International	\$10,365
16	Morgan Stanley Inv. Mgmt.	\$420,778	79	Eaton Vance Mgmt.	\$61,701	142	Marathon-London	\$21,289	205	Kayne Anderson Rudnick	\$10,262
17	Wellington Management	\$393,992	80	Grantham, Mayo v. Otterloo	\$54,978	143	J. & W. Seligman	\$21,105	206	Boston Partners	\$10,198
18	PIMCO	\$373,772	81	Bridgewater Associates	\$54,882	144	Harris Investment	\$20,997	207	New Star	\$10,073
19	American Express	\$366,325	82	MFC Global Investment	\$54,184	145	NISA Investment	\$20,552	208	Tukman Capital	\$9,739
20	Goldman Sachs Asset	\$347,724	83	Loomis, Sayles	\$53,688	146	Fisher Investments	\$20,229	209	Marvin & Palmer	\$9,661
21	Franklin Templeton	\$336,721	84	Payden & Rygel	\$50,345	147	Bank of Oklahoma	\$19,580	210	Calvert Asset Mgmt.	\$9,651
22	Credit Suisse Asset Mgmt.	\$317,993	85	Trusco Capital	\$50,195	148	Weiss, Peck & Greer	\$18,540	211	Hotchkis & Wiley	\$9,634
23	BlackRock	\$309,356	86	Diversified Investment	\$49,480	149	LSV Asset Mgmt.	\$18,256	212	Rorer Asset Mgmt.	\$9,406
24	TIAA-CREF	\$307,089	87	WestAM	\$49,352	150	Nicholas-Applegate	\$18,098	213	Teedy, Browne	\$9,377
25	MetLife	\$302,700	88	Victory Capital	\$49,186	151	Pacific Financial	\$17,678	214	Iridian Asset Mgmt.	\$9,266
26	Legg Mason	\$277,716	89	Dimensional Fund Advisors	\$48,292	152	First Quadrant	\$17,652	215	Oak Associates	\$9,227
27	MassMutual Financial	\$260,300	90	Baillie Gifford Overseas	\$48,276	153	AEW Capital	\$17,494	216	STW Fixed Income	\$9,174
28	Evergreen Investments	\$247,340	91	RCM	\$48,092	154	Ryan Labs	\$17,381	217	GMAC Institutional Advisors	\$9,154
29	Putnam Investments	\$239,648	92	Harris Associates	\$46,244	155	William Blair	\$17,339	218	Declaration Management	\$9,090
30	Banc of America	\$226,800	93	Davis Advisors	\$46,125	156	HarbourVest Partners	\$17,136	219	Emerging Markets Investors	\$9,062
31	ING	\$215,164	94	Travelers Insurance	\$43,146	157	HighMark Capital	\$17,040	220	KBC Asset Mgmt.	\$9,009
32	INVESCO	\$200,188	95	State Street Research	\$42,100	158	Harbor Capital Advisors	\$16,241	221	Atlanta Capital	\$8,920
33	Federated Investors	\$195,570	96	Aberdeen Asset Mgmt.	\$41,282	159	Seix Investment Advisors	\$16,232	222	Hyperion Capital	\$8,859
34	T. Rowe Price	\$189,960	97	Pareto Partners	\$40,007	160	Ariel Capital	\$16,111	223	Mutual of America	\$8,737
35	Banc One Investment	\$186,988	98	Conning Asset Mgmt.	\$39,173	161	PFM Asset Management	\$15,749	224	TT International	\$8,686
36	GE Asset Mgmt.	\$180,382	99	AXA Rosenberg	\$38,815	162	M & I Investment	\$15,685	225	Wasatch Advisors	\$8,674
37	HSBC Asset Mgmt.	\$178,972	100	Fischer Francis Trees	\$38,425	163	Galliard Capital	\$15,500	226	Pilgrim Baxter	\$8,639
38	Schroder Investment	\$175,500	101	Brown Brothers Harriman	\$37,713	164	Arnhold & S. Bleichroeder	\$15,481	227	Madison Investment	\$8,608
39	BNP Paribas Asset	\$175,041	102	Strong Capital	\$37,577	165	Protective Life	\$15,233	228	Thornburg Investment	\$8,328
40	Columbia Mgmt. Group	\$156,477	103	Dwight Asset Mgmt.	\$37,301	166	Transamerica Investment	\$15,226	229	Strategic Investment Group	\$8,322
41	New York Life Inv. Mgmt.	\$153,881	104	Sun Capital	\$35,968	167	Jacobs Levy Equity	\$14,998	230	EARNEST Partners	\$8,194
42	Janus Capital Group	\$151,455	105	Baring Asset Mgmt.	\$35,264	168	Advantus Capital	\$14,982	231	Eagle Asset Mgmt.	\$8,151
43	AIM Advisors	\$149,400	106	Fifth Third Bancorp	\$35,154	169	BB&T Asset Mgmt.	\$14,935	232	Adams Street Partners	\$8,128
44	Pioneer Investment	\$146,489	107	Waddell & Reed	\$35,047	170	Oechsle International	\$14,608	233	ABN AMRO Asset Mgmt.	\$8,035
45	Capital Guardian	\$146,147	108	PRIMECAP	\$34,268	171	Aronson + Johnson + Ortiz	\$14,581	234	City National Bank	\$7,982
46	Charles Schwab Invest.	\$142,428	109	Munder Capital	\$34,237	172	CB Richard Ellis Investors	\$14,465	235	Westbrook Partners	\$7,905
47	Nomura Asset Mgmt.	\$142,114	110	Lincoln Capital Fixed Income	\$34,107	173	Glenmede Trust	\$14,247	236	Manning & Napier	\$7,832
48	Gen. Motors Asset Mgmt.	\$141,501	111	Jarislowsky Fraser	\$33,593	174	Seneca Capital	\$14,164	237	Alex. Brown Investment	\$7,752
49	MFS Investment	\$140,317	112	Hartford Investment	\$32,373	175	ING Clarion	\$14,103	238	Northern Cross	\$7,717
50	Scottish Widows	\$137,728	113	Barrow, Hanley	\$32,371	176	Record Currency Mgmt.	\$13,604	239	M.D. Sass Group	\$7,680
51	U.S. Bancorp Asset Mgmt.	\$127,720	114	Fayez Sarofim	\$32,183	177	NWQ Investment	\$13,589	240	Amalgamated Bank	\$7,650
52	Wells Capital	\$124,072	115	Artisan Partners	\$31,867	178	ICMA Retirement	\$13,542	241	McDonnell Investment	\$7,642
53	Principal Global Investors	\$118,463	116	Montag & Caldwell	\$30,928	179	Metropolitan West Asset	\$13,452	242	Clay Finlay	\$7,451
54	Henderson Global Investors	\$114,505	117	AMR Investment	\$30,236	180	PanAgora Asset Mgmt.	\$13,103	243	RhumLine Advisers	\$7,405
55	F&C Management	\$114,256	118	Commonfund	\$30,145	181	Fiduciary Asset Mgmt.	\$13,100	244	Third Avenue Management	\$7,390
56	Dodge & Cox	\$107,993	119	Morgan Stanley Real Estate	\$29,474	182	Smith Breeden	\$13,069	245	DSI International	\$7,215
57	Delaware Investments	\$102,843	120	National City Investment	\$28,514	183	Julius Baer	\$12,793	246	RS Investments	\$7,158
58	U.S. Trust	\$102,492	121	John Hancock Advisers	\$27,866	184	Institutional Capital	\$12,783	247	Enterprise Capital	\$7,129
59	Nationwide Financial	\$98,331	122	Oaktree Capital	\$27,851	185	John A. Levin	\$12,660	248	Friess Associates	\$7,032
60	Fortis Investments	\$96,566	123	GAM USA	\$27,646	186	Peregrine Capital	\$12,582	249	American United Life	\$7,026
61	Russell Investment Group	\$94,500	124	Gabelli Asset Mgmt.	\$27,559	187	Martin Currie	\$12,544	250	Baron Capital Mgmt.	\$6,982
62	John Hancock Financial	\$94,066	125	Daiwa SB Investments (USA)	\$27,258	188	MTB Investment	\$12,329			
63	Lombard Odier Darier	\$94,000	126	Fort Washington	\$26,627	189	Turner Investment	\$12,270			
										<b>TOTAL</b>	<b>\$23,908,298</b>

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