



# World's Largest Publicly Traded Asset Managers by Market Capitalization

As of December 31, 2020

Firm	Market Cap (US\$) 12/31/20	Market Cap (US\$) 9/30/20
BlackRock (US)	\$110.7 billion	\$86.5 billion
Blackstone Group (US)	\$77.4 billion	\$62.5 billion
Brookfield Asset Management (Canada)	\$65.0 billion	\$52.1 billion
KKR (US)	\$34.8 billion	\$29.2 billion
T. Rowe Price Group (US)	\$34.3 billion	\$29.1 billion
Partners Group (Switzerland)	\$31.5 billion	\$24.6 billion
Apollo Global Management (US)	\$21.2 billion	\$19.4 billion
Amundi (France)	\$16.6 billion	\$14.2 billion
3i Group (UK)	\$15.4 billion	\$12.5 billion
Franklin Resources (US)	\$12.6 billion	\$10.1 billion
Ares Management (US)	\$12.2 billion	\$10.4 billion
Schroders (UK)	\$12.1 billion	\$9.2 billion
Carlyle Group (US)	\$11.1 billion	\$8.6 billion
DWS Group (Germany)	\$8.5 billion	\$6.9 billion
Standard Life Aberdeen (UK)	\$8.4 billion	\$6.5 billion
Invesco (US)	\$8.0 billion	\$5.2 billion
Eaton Vance (US)	\$7.8 billion	\$4.4 billion
Magellan Financial Group (Australia)	\$7.6 billion	\$7.4 billion
M&G (UK)	\$7.0 billion	\$5.3 billion
Intermediate Capital Group (UK)	\$6.7 billion	\$4.5 billion
IGM Financial (Canada)	\$6.4 billion	\$5.4 billion
Janus Henderson Group (US)	\$5.9 billion	\$4.0 billion
Affiliated Managers Group (US)	\$4.6 billion	\$3.2 billion
Tikehau Capital (France)	\$4.3 billion	\$3.5 billion
Hamilton Lane (US)	\$4.2 billion	\$3.5 billion
Ashmore Group (UK)	\$4.2 billion	\$3.3 billion

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Firm	Market Cap (US\$) 12/31/20	Market Cap (US\$) 9/30/20
Artisan Partners Asset Management (US)	\$4.0 billion	\$3.1 billion
CI Financial (Canada)	\$2.6 billion	\$2.8 billion
StepStone Group (US)	\$3.8 billion	\$2.5 billion
Cohen & Steers (US)	\$3.6 billion	\$2.7 billion
AllianceBernstein (US)	\$3.2 billion	\$2.6 billion
Azimut Holding (Italy)	\$3.1 billion	\$2.6 billion
Focus Financial Partners (US)	\$3.1 billion	\$2.3 billion
Federated Hermes (US)	\$2.9 billion	\$2.2 billion
Ninety One (UK/South Africa)	\$2.8 billion	\$2.4 billion
Man Group (UK)	\$2.7 billion	\$2.2 billion
GCM Grosvenor (US)	\$2.4 billion	N/A
Jupiter Fund Management (UK)	\$2.1 billion	\$1.6 billion
Platinum Asset Management (Australia)	\$1.8 billion	\$1.3 billion
Anima Holding (Italy)	\$1.7 billion	\$1.4 billion
Victory Capital Holdings (US)	\$1.7 billion	\$1.1 billion
Virtus Investment Partners (US)	\$1.6 billion	\$1.1 billion
Pendal Group (Australia)	\$1.6 billion	\$1.3 billion
Waddell & Reed Financial (US)	\$1.6 billion	N/A
BrightSphere Investment Group (US)	\$1.5 billion	\$1.0 billion
Perpetual Ltd (Australia)	\$1.5 billion	\$1.1 billion
Impax Asset Management Group (UK)	\$1.2 billion	N/A
Liontrust Asset Management (UK)	\$1.1 billion	N/A
Coronation Fund Managers (South Africa)	\$1.0 billion	N/A
Pinnacle Investment Management Group (Australia)	\$1.0 billion	N/A

Notes: Publicly traded asset managers with at least US\$1 billion in market capitalization as of Dec. 31, 2020 are included in this chart, 50 in total. Currency conversion as of 1/1/21. Currency conversion for 9/30/20 market cap data is as of Sept. 30, 2020.

Sources: Bloomberg, Piper Sandler, company websites, CL-Media Relations LLC.

