



Largest U.S. Mutual Fund Families

As of June 30, 2020*

Firm	AUM 6/30/20	AUM 6/30/19	Ownership
Vanguard	\$4,030 billion	\$4,436 billion	Independent. Owned by Vanguard funds.
Fidelity	\$1,760 billion	\$1,988 billion	Independent. Employee-owned.
American Funds	\$1,710 billion	\$1,838 billion	Independent. Employee-owned.
T. Rowe Price	\$649 billion	\$803 billion	Independent. Publicly traded.
Dimensional Fund Advisors	\$375 billion	\$452 billion	Independent. Employee-owned.
PIMCO	\$350 billion	\$384 billion	Owned by Allianz.
JP Morgan	\$320 billion	\$375 billion	Owned by JP Morgan Chase.
Franklin Templeton	\$308 billion	\$412 billion	Independent. Publicly traded.
Invesco	\$285 billion	\$350 billion	Independent. Publicly traded.
BlackRock	\$279 billion	\$298 billion	Independent. Publicly traded.
MFS	\$268 billion	\$281 billion	Owned by Sun Life Financial.
Dodge & Cox	\$183 billion	\$206 billion	Independent. Employee-owned.
TIAA Investments	\$156 billion	\$206 billion	Owned by TIAA.
Columbia	\$154 billion	\$158 billion	Owned by Ameriprise Financial.
Lord Abbett	\$152 billion	\$151 billion	Independent. Employee-owned.
Janus Henderson	\$145 billion	\$141 billion	Independent. Publicly traded.
PGIM	\$137 billion	\$113 billion	Owned by Prudential Financial.
Principal Funds	\$134 billion	\$169 billion	Owned by Principal Financial.
Legg Mason	\$134 billion	\$125 billion	Acquired July 31, 2020 by Franklin Templeton.
John Hancock Funds	\$118 billion	\$177 billion	Owned by Manulife Financial.
Hartford Funds	\$113 billion	\$119 billion	Owned by Hartford Financial Services Group.
American Century	\$106 billion	\$128 billion	Owned by Stowers Institute for Medical Research, employees, and Nomura Holdings.
SEI	\$95 billion	\$102 billion	Independent. Publicly traded.
Schwab Funds	\$95 billion	\$98 billion	Owned by Charles Schwab Corp.
Victory Capital	\$94 billion	\$74 billion	Independent. Publicly traded.
Goldman Sachs	\$93 billion	\$96 billion	Owned by Goldman Sachs Group.

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Metropolitan West	\$92 billion	\$83 billion	Owned by TCW Group. TCW is owned by employees, Carlyle Group, and Nippon Life.
AllianceBernstein	\$90 billion	\$98 billion	Publicly traded. Majority owned by Axa Equitable Holdings.
Bridge Builder	\$87 billion	\$73 billion	Owned by employee-owned Edward Jones.
Nuveen	\$82 billion	\$83 billion	Owned by TIAA.
DoubleLine	\$81 billion	\$86 billion	Independent. Employee-owned.
Voya	\$78 billion	\$97 billion	Owned by Voya Financial.
Wells Fargo Funds	\$77 billion	\$88 billion	Owned by Wells Fargo & Co.
Putnam	\$75 billion	\$77 billion	Owned by Great-West Lifeco and ultimately by Power Financial.
Eaton Vance	\$75 billion	\$83 billion	Independent. Publicly traded.
Baird	\$74 billion	\$59 billion	Owned by employee-owned Baird Financial Group.
Federated	\$72 billion	\$67 billion	Independent. Publicly traded.
Morgan Stanley	\$62 billion	\$51 billion	Owned by Morgan Stanley.
First Eagle	\$59 billion	\$70 billion	Controlling interests held by Blackstone Group and Corsair Capital funds.
MainStay	\$58 billion	\$56 billion	Owned by New York Life.
Delaware Funds	\$56 billion	\$53 billion	Owned by Macquarie Group.
Artisan	\$53 billion	\$50 billion	Independent. Publicly traded.
Ivy Funds	\$52 billion	\$59 billion	Owned by publicly traded Waddell & Reed.
BNY Mellon	\$52 billion	\$60 billion	Owned by Bank of New York Mellon Corp.
Natixis Funds	\$50 billion	\$53 billion	Owned by Natixis and ultimately Groupe BPCE.

*Note: Chart includes U.S. mutual fund families with more than \$50 billion in assets, ex-money market.

Sources: Morningstar, Inc, CL-Media Relations, SEC filings, company websites.

