

2019 TOP 40 MONEY MANAGERS REPORT:

INSTITUTIONAL KNOWLEDGE



TOP 40 MONEY MANAGERS

CANADIAN ASSETS (MILLIONS) UNDER MANAGEMENT AS OF DEC. 31, 2018

CPA = CANADIAN PENSION ASSETS

▲ ▼ Indicates an increase or decrease in assets from 2017 to 2018

TD ASSET MANAGEMENT INC.	1
Rank 2018: 1	▲ 4.5%
2018 CPA:	\$99,717.1
2017 CPA:	\$95,415.7
Total Assets 2018:	\$285,183.7

BLACKROCK ASSET MANAGEMENT CANADA LTD.	2
Rank 2018: 2	▲ 9.3%
2018 CPA:	\$97,812.6
2017 CPA:	\$89,505.8
Total Assets 2018:	\$175,743.9

PHILLIPS, HAGER & NORTH INVESTMENT MANAGEMENT (RBC GLOBAL ASSET MANAGEMENT)	3
Rank 2018: 3	▼-2.9%
2018 CPA:	\$63,301.6
2017 CPA:	\$65,204.6
Total Assets 2018:	\$307,226.6

MANULIFE ASSET MANAGEMENT LTD.	4
Rank 2018: 4	▲ 0.1%
2018 CPA:	\$49,260.0
2017 CPA:	\$49,187.0
Total Assets 2018:	\$118,811.0

BROOKFIELD ASSET MANAGEMENT¹	5
Rank 2018: 6	▲ 25.1%
2018 CPA:	\$38,364.0
2017 CPA:	\$30,663.0
Total Assets 2018:	\$124,756.0

FIERA CAPITAL CORP.	6
Rank 2018: 5	▲ 4.9%
2018 CPA:	\$32,917.7
2017 CPA:	\$31,366.7
Total Assets 2018:	\$80,813.0

CONNOR, CLARK & LUNN FINANCIAL GROUP	7
Rank 2018: 7	▼-2.7%
2018 CPA:	\$28,729.0
2017 CPA:	\$29,524.1
Total Assets 2018:	\$66,126.8

CIBC ASSET MANAGEMENT INC.	8
Rank 2018: 9	▼-0.1%
2018 CPA:	\$27,875.0
2017 CPA:	\$27,912.0
Total Assets 2018:	\$155,692.2

GOLDMAN SACHS ASSET MANAGEMENT LP²	9
Rank 2018: 15	▲ 41.6%
2018 CPA:	\$25,469.3
2017 CPA:	\$17,984.0
Total Assets 2018:	\$31,604.7

BEUTEL, GOODMAN & COMPANY LTD.	10
Rank 2018: 8	▼-12.6%
2018 CPA:	\$24,866.1
2017 CPA:	\$28,439.4
Total Assets 2018:	\$37,437.7

TD GREYSTONE ASSET MANAGEMENT³	11
Rank 2018: 12	▲ 0.6%
2018 CPA:	\$22,880.0
2017 CPA:	\$22,749.8
Total Assets 2018:	\$33,229.3

GLC ASSET MANAGEMENT GROUP LTD.	12
Rank 2018: 13	▼-4.1%
2018 CPA:	\$21,559.0
2017 CPA:	\$22,474.0
Total Assets 2018:	\$51,898.0

FIDELITY CANADA INSTITUTIONAL	13
Rank 2018: 11	▼-8.4%
2018 CPA:	\$21,246.0
2017 CPA:	\$23,206.5
Total Assets 2018:	\$125,335.8

STATE STREET GLOBAL ADVISORS LTD.⁴	14
Rank 2018: 10	▼-30.9%
2018 CPA:	\$19,174.5
2017 CPA:	\$27,745.6
Total Assets 2018:	\$45,690.4

PIMCO CANADA CORP.	15
Rank 2018: 21	▲ 10.2%
2018 CPA:	\$17,343.0
2017 CPA:	\$15,741.0
Total Assets 2018:	\$42,861.0

J.P. MORGAN ASSET MANAGEMENT (CANADA) INC.	16
Rank 2018: 14	▼-16.5%
2018 CPA:	\$17,321.3
2017 CPA:	\$20,745.0
Total Assets 2018:	\$22,173.9

MERCER GLOBAL INVESTMENTS CANADA LTD.	17
Rank 2018: 22	▲ 11.7%
2018 CPA:	\$17,126.0
2017 CPA:	\$15,329.0
Total Assets 2018:	\$19,331.0

WELLINGTON MANAGEMENT GROUP LLP	18
Rank 2018: 19	▲ 1.1%
2018 CPA:	\$17,047.0
2017 CPA:	\$16,865.0
Total Assets 2018:	\$23,029.0

BNY MELLON ASSET MANAGEMENT LTD.	19
Rank 2018: 17	▼-8.2%
2018 CPA:	\$15,726.0
2017 CPA:	\$17,124.0
Total Assets 2018:	\$26,932.0

MFS INVESTMENT MANAGEMENT CANADA LTD.	20
Rank 2018: 18	▼-9.0%
2018 CPA:	\$15,546.3
2017 CPA:	\$17,089.8
Total Assets 2018:	\$28,189.2

Notes: *2017 figure restated. **1.** The increase is due to various increases over the year and valuation increases. **2.** The increase is due to GSAM's acquisition of Aptitude Investment Management LP and other mandates in 2018. **3.** Following an acquisition in 2018, Greystone Managed Investments Inc. is now known as TD Greystone Asset Management. **4.** The decrease is due to various market factors and asset outflows. **5.** The increase is due to net flow and CAD/USD exchange rates. **6.** The decrease is due to the loss of some Canadian pension clients in 2018.

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LETKO, BROUSSEAU & ASSOCIATES INC. 21

Rank 2018: **16** ▼-15.9%

2018 CPA: \$15,048.7

2017 CPA: \$17,896.1

Total Assets 2018: \$25,705.2

JARISLOWSKY, FRASER LTD. 22

Rank 2018: **20** ▼-12.9%

2018 CPA: \$14,291.0

2017 CPA: \$16,410.0

Total Assets 2018: \$34,373.0

SUN LIFE GLOBAL INVESTMENTS 23

Rank 2018: **24** ▲8.0%

2018 CPA: \$13,883.7

2017 CPA: \$12,856.6

Total Assets 2018: \$22,649.3

FRANKLIN TEMPLETON INSTITUTIONAL 24

Rank 2018: **23** ▼-10.0%

2018 CPA: \$13,149.0

2017 CPA: \$14,618.0

Total Assets 2018: \$41,197.0

LEITH WHEELER INVESTMENT COUNSEL LTD. 25

Rank 2018: **25** ▼-12.0%

2018 CPA: \$11,205.2

2017 CPA: \$12,726.8

Total Assets 2018: \$18,202.1

BURGUNDY ASSET MANAGEMENT LTD. 26

Rank 2018: **26** ▲3.2%

2018 CPA: \$11,110.0

2017 CPA: \$10,767.3

Total Assets 2018: \$22,163.0

INDUSTRIAL ALLIANCE INVESTMENT MANAGEMENT INC.* 27

Rank 2018: **29** ▲1.5%

2018 CPA: \$10,866.7

2017 CPA: \$10,703.1

Total Assets 2018: \$89,094.0

MAWER INVESTMENT MANAGEMENT LTD. 28

Rank 2018: **27** ▲4.6%

2018 CPA: \$10,593.8

2017 CPA: \$10,123.4

Total Assets 2018: \$49,136.6

ALLIANCEBERNSTEIN CANADA INSTITUTIONAL INVESTMENTS 29

Rank 2018: **30** ▲17.7%

2018 CPA: \$10,401.1

2017 CPA: \$8,839.4

Total Assets 2018: \$18,534.0

ADDENDA CAPITAL INC. 30

Rank 2018: **28** ▼-7.7%

2018 CPA: \$9,158.2

2017 CPA: \$9,920.1

Total Assets 2018: \$26,908.2

BAILLIE GIFFORD OVERSEAS LTD. 31

Rank 2018: **31** ▼-6.6%

2018 CPA: \$8,026.0

2017 CPA: \$8,595.0

Total Assets 2018: \$14,486.0

SCHRODER INVESTMENT MANAGEMENT 32

Rank 2018: **NA** ▲12.2%

2018 CPA: \$8,015.5

2017 CPA: \$7,145.4

Total Assets 2018: \$9,280.7

ARROWSTREET CAPITAL LP 33

Rank 2018: **36** ▲23.4%

2018 CPA: \$7,843.0

2017 CPA: \$6,354.0

Total Assets 2018: \$9,840.5

CANSO INVESTMENT COUNSEL LTD. 34

Rank 2018: **33** ▼-11.2%

2018 CPA: \$6,386.7

2017 CPA: \$7,193.3

Total Assets 2018: \$31,431.5

ACADIAN ASSET MANAGEMENT 35

Rank 2018: **35** ▼-11.2%

2018 CPA: \$6,285.4

2017 CPA: \$7,081.4

Total Assets 2018: \$7,761.4

MORGUARD INVESTMENTS LTD. 36

Rank 2018: **39** ▲0.9%

2018 CPA: \$5,995.3

2017 CPA: \$5,940.5

Total Assets 2018: \$11,982.6

INVESCO 37

Rank 2018: **37** ▼-6.3%

2018 CPA: \$5,837.0

2017 CPA: \$6,232.0

Total Assets 2018: \$35,179.2

NORTHERN TRUST ASSET MANAGEMENT 38

Rank 2018: **38** ▼-8.6%

2018 CPA: \$5,483.3

2017 CPA: \$5,996.1

Total Assets 2018: \$11,527.3

NEUBERGER BERMAN⁵ 39

Rank 2018: **N/A** ▲25.4%

2018 CPA: \$5,477.0

2017 CPA: \$4,368.0

Total Assets 2018: \$5,723.0

HEXAVEST INC.⁶ 40

Rank 2018: **32** ▼-29.0%

2018 CPA: \$5,464.8

2017 CPA: \$7,692.9

Total Assets 2018: \$6,993.9