Limited Traction for Top-100 Funds Over Three Regions

**Concentration of assets by region**

% OF TOTAL ASSETS IN TOP-100 FUNDS EX Money Market and Fund of Funds

- **Top-100 funds share of AUM**

  - % of total assets in Top-100 funds excluding money market and fund of funds.
  - **Europe**: Blue line.
  - **US**: Black line.
  - **APAC**: Green line.

**Broadridge Insights**

Asset concentration most pronounced in the U.S. and APAC, but the market share of blockbuster funds appears to have flat lined.

While large funds represent a significant percentage of global fund industry assets, their market share does not appear to be growing. Globally, there are just 5,000 funds in the blockbuster category with assets in excess of €1bn. More and more funds enter this category as the market grows, but as the chart opposite shows the top-100 funds’ share of total industry assets has remained relatively flat since 2010, with the ‘winner takes all’ phenomenon least pronounced in Europe.

That is not to say concentration levels will remain static. Asset managers are facing an unprecedented period of change, driven by technological developments, margin pressure and macro-economic shifts. Larger managers are arguably in a better position to react and attract assets as they have the economies of scale to keep costs low, invest in research and innovate. However, big is not always better. The industry is awash with examples of products that grew so large that performance eventually suffered. In Broadridge interviews with fund selectors, there are plenty of fund selectors that shun large blockbusters instead seeking out smaller players that focus on their core strengths.

**Insights drawn from Product Innovation Perspectives**

A biannual report focused on product strategy

- Coverage of industry trends and fund selector feedback
- Analysis of global markets and competitor dynamics

For more information about our data or insights on this topic please contact Simon.critchlow@broadridge.com

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