

The Global Billion Dollar Club (1bn+)

by 30 Sep 2013

DATA INCLUDES: firms with over \$5 billion under management

Please click here for an analysis of the results.

(<http://www.hedgefundintelligence.com/Article/3259180/GLOBAL-BILLION-DOLLAR-CLUB-Industry-titans-near-all-time-asset-high.html>)

The Global Billion dollar club – firms with more than \$1 billion under management

Firm Name	City / State	Country	AUM (\$B) 07/01/2013	Footnote
Bridgewater Associates	CT	USA	81.90	
J.P. Morgan Asset Management ¹	NY / London	USA / UK	50.60	
Brevan Howard Asset Management	London / NY / Central	UK / USA / Hong Kong	39.73	
BlueCrest Capital Management	Guernsey	Channel Islands	34.21	
Och-Ziff Capital Management Group	NY / London	USA / UK	33.90	*
BlackRock ²	NY / London / CA / Sydney / Singapore	USA / UK / Australia / Singapore	28.70	*
Baupost Group	MA	USA	28.50	
MAN GLG	London	UK	28.10	
Standard Life Investments	Edinburgh	UK	27.28	
Winton Capital Management	London	UK	24.30	
AQR Capital Management	CT	USA	24.20	
Renaissance Technologies	NY	USA	24.00	
D.E. Shaw Group	NY	USA	22.89	
Adage Capital Management ³	MA	USA	22.00	*

Elliott Management Corporation	NY	USA	22.00	
Davidson Kempner Advisers	NY	USA	21.14	
Farallon Capital Management	CA	USA	19.20	
King Street Capital Management	NY	USA	18.30	
Millennium Management	NY	USA	18.20	
Viking Global Investors	NY	USA	17.30	
Appaloosa Management	NJ	USA	17.20	
Paulson & Co.	NY	USA	16.75	
Canyon Capital Advisors	CA	USA	16.70	
M&G Investment	London	UK	16.42	
Brummer & Partners	Stockholm	Sweden	16.17	
Credit Suisse Hedging-Griffo	Sao Paulo	Brazil	16.08	
Citadel	IL	USA	15.00	
Platinum Asset Management	Sydney	Australia	14.66	
York Capital Management	NY	USA	14.60	
Goldman Sachs Asset Management	NY	USA	14.50	*
Convexity Capital Management	MA	USA	14.00	**
SAC Capital Advisors	CT	USA	13.97	
Third Point	NY	USA	13.30	
Moore Capital Management	NY	USA	13.20	**
Tudor Investment Corp.	CT	USA	13.20	
Wellington Hedge Management	MA	USA	12.90	
PIMCO	CA	USA	12.30	
Discovery Capital Management	CT	USA	12.24	**
Fortress Investment Group4	NY / Singapore	USA / Singapore	12.22	*
Highfields Capital Management	MA	USA	12.20	

Two Sigma Investments	NY	USA	12.20	
Lansdowne Partners	London	UK	12.12	
Pershing Square Capital Management	NY	USA	12.10	**
Centerbridge Partners	NY	USA	11.80	
Angelo, Gordon & Co.5	NY	USA	11.75	*
BlueMountain Capital Management	NY	USA	11.60	
Grantham, Mayo, Van Otterloo	MA	USA	11.60	*
Anchorage Capital Group	NY	USA	11.50	
GoldenTree Asset Management	NY	USA	11.40	
ValueAct Capital Management	CA	USA	11.31	*
First Quadrant	CA	USA	11.10	*
MSD Capital	NY	USA	11.00	
Avenue Capital Group6	NY	USA	10.92	
Marshall Wace	London / Central	UK / Hong Kong	10.22	
Eton Park Capital Management	NY	USA	10.00	
Cerberus Capital Management7	NY	USA	9.85	
Cevian Capital	Stockholm	Sweden	9.80	
Capula Investment Management	London	UK	9.70	
Greenlight Capital	NY	USA	9.70	
Magnetar Capital	IL	USA	9.30	
Lone Pine Capital	CT	USA	9.20	
Maverick Capital	NY	USA	9.00	
Pine River Capital Management	MN	USA	8.85	
Fir Tree Partners8	NY	USA	8.80	*
Mason Capital Management	NY	USA	8.80	

Omega Advisors	NY	USA	8.30	*
CQS	London	UK	8.20	
Marathon Asset Management	NY	USA	8.20	
Perry Capital	NY	USA	8.10	
Blue Ridge Capital	NY	USA	8.00	
Hillhouse Capital Management	Beijing	China	8.00	**
Silver Point Capital	CT	USA	8.00	
Transtrend	Rotterdam	Netherlands	7.90	
Claren Road Asset Management	NY	USA	7.71	
Taconic Capital Advisors	NY	USA	7.63	**
Credit Suisse Asset Management	NY	USA	7.60	*
Carlson Capital	TX	USA	7.40	
MKP Capital Management	NY	USA	7.30	
Graham Capital Management	CT	USA	7.23	
HBK Capital Management	TX	USA	7.10	
Coatue Capital ⁹	NY	USA	7.00	
Mariner Investment Group ¹⁰	NY	USA	6.80	
Caxton Associates	NY	USA	6.70	
Amundi	Paris	France	6.57	
Glenview Capital Management	NY	USA	6.30	
Scout Capital	NY	USA	6.30	*
Aspect Capital	London	UK	6.23	
Tiger Global Management	NY	USA	6.20	
Halcyon Asset Management	NY	USA	6.10	
Ramius LLC	NY	USA	6.04	
Abrams Capital Management	MA	USA	6.00	**

Kynikos Associates	NY	USA	6.00	
Apollo Management	NY	USA	5.88	*
Capital Fund management	Paris	France	5.82	
The Children's Investment Fund Management	London	UK	5.80	
Monarch Alternative Capital	NY	USA	5.80	
JANA Partners	NY	USA	5.76	
Beach Point Capital Management	CA	USA	5.50	
Senator Investment Group	NY	USA	5.40	
Luxor Capital Group	NY	USA	5.38	**
Henderson Asset Management	London / Singapore / MA	UK / Singapore / USA	5.21	
Brigade Capital Management	NY	USA	5.21	
O'Connor	NY	USA	5.20	
Saba Capital Management	NY	USA	5.17	
Lazard Asset Management	NY	USA	5.17	
BTG Pactual Europe	London	UK	5.14	
Ako Capital	London	UK	5.12	
Egerton Capital	London	UK	5.11	
PointState Capital	NY	USA	5.10	
Nephila Capital	Hamilton	Bermuda	5.07	
GMT Capital	GA	USA	4.90	
Cheyne Capital	London	UK	4.80	
Visium Asset Management	NY	USA	4.70	
Cantab Capital Partners	Cambridge	UK	4.60	
Blackstone Group/GSO Capital Partners	NY	USA	4.60	*
Emerging Sovereign Group	NY	USA	4.60	

Astenbeck Capital Management	CT	USA	4.50	**
EJF Partners	VA	USA	4.50	**
Partner Fund Management	CA	USA	4.50	
Redwood Capital Management	NJ	USA	4.50	
Blenheim Capital Management	NJ	USA	4.41	**
Soroban Capital Partners	NY	USA	4.40	
Triam Fund Management ¹¹	NY	USA	4.37	
QVT Financial	NY	USA	4.37	
Ellington Management Group	CT	USA	4.30	
GAM	London / Lugano	UK / Switzerland	4.23	
Aurelius Capital Management	NY	USA	4.20	
Corvex Management	NY	USA	4.20	
Element Capital	NY	USA	4.20	
NWI Management	NY	USA	4.20	**
Joho Capital	NY	USA	4.10	*
OxFORD Asset Management	Oxford	UK	4.05	
Kayne Anderson Capital Advisors	CA	USA	3.99	*
ESL Investments	FL	USA	3.98	**
Arrowgrass Capital Partners	London	UK	3.97	
Steadfast Capital Management	NY	USA	3.89	**
PAR Capital Management	MA	USA	3.82	**
Indus Capital Partners	NY	USA	3.80	
Scopia Capital	NY	USA	3.79	
Black River Asset Management	MN	USA	3.77	
Eminence Capital	NY	USA	3.75	
Threadneedle	London	UK	3.71	

Knighthood Capital Management	NY	USA	3.70	
Select Equity Group	NY	USA	3.68	*
Parvus Asset Management	London	UK	3.60	**
Odey Asset Management	London	UK	3.60	
Lombard Odier	NY / Geneva / London	USA / Switzerland / UK	3.56	
Tricadia Capital Management	NY	USA	3.50	
Bain Capital/Brookside Capital Partners	MA	USA	3.48	**
Quantitative Investment Management	VA	USA	3.48	
Samlyn Capital	NY	USA	3.45	
Value Partners	Central	Hong Kong	3.40	
Contrarian Capital Management	NY	USA	3.40	
Balyasny Asset Management	IL	USA	3.34	
Autonomy Capital	NY	USA	3.30	
Cyrus Capital Partners	NY	USA	3.30	
Guggenheim Partners	NY	USA	3.30	
P/E Investments	MA	USA	3.30	**
JGP Global Gestao De Recursos	Rio de Janiero	Brazil	3.30	
Chilton Investment Company	CT	USA	3.20	
One William Street Capital Management	NY	USA	3.20	
TT International	London	UK	3.17	
Insurance Linked Strategies (Credit Suisse)	Zurich	Switzerland	3.16	
Meditor	London	UK	3.10	**
Campbell & Co.	MD	USA	3.10	
Owl Creek Asset Management	NY	USA	3.10	**

Structured Portfolio Management	CT	USA	3.10	**
Regiment Capital Management ¹²	MA	USA	3.09	
Insight Investments	London	UK	3.06	
Harbinger Capital Partners	NY	USA	3.00	
Passport Capital	CA	USA	3.00	
TPG-Axon Capital	NY	USA	3.00	
KLS Diversified	NY	USA	2.91	
LibreMax Capital	NY	USA	2.84	
Napier Park Global Capital ¹³	NY	USA	2.83	
Ascend Capital	CA	USA	2.80	
Ichigo Asset Management International	Singapore	Singapore	2.80	**
Stevens Capital Management ¹⁴	PA	USA	2.78	**
Ares Management	CA	USA	2.78	*
Dymon Asia Capital	Singapore	Singapore	2.75	**
Gramercy Funds Management	CT	USA	2.70	
Pacific Alliance Investment	Central	Hong Kong	2.70	**
Pelham Capital Management	London	UK	2.69	
Pentwater Capital Management	IL	USA	2.66	
Camden Asset Management	CA	USA	2.65	
Clive Capital	London	UK	2.60	**
Hoplite Capital Management	NY	USA	2.60	
Capstone Investment Advisors	NY	USA	2.54	
OrbiMed Partners	NY	USA	2.52	
Conatus Capital Management	CT	USA	2.52	
Tiger Consumer	NY	USA	2.50	
Valinor Management	NY	USA	2.50	**

Pictet	London / Geneva	UK / Switzerland	2.50	
Alphadyne Asset Management	NY	USA	2.45	
Prophet Capital Asset Management	TX	USA	2.43	
Comac Capital	London	UK	2.40	
Kingdon Capital Management	NY	USA	2.40	
III Offshore Advisors ¹⁵	FL	USA	2.39	
SPX Capital	Rio de Janeiro	Brazil	2.37	
Brahman Capital Group	NY	USA	2.37	
Seatown	Singapore	Singapore	2.34	**
Spinnaker Capital	London	UK	2.33	
Cadian Capital Management	NY	USA	2.31	**
Prologue Capital	London	UK	2.30	
Myriad Asset Management Limited	Central	Hong Kong	2.30	**
Oaktree Capital Management	CA	USA	2.30	*
PDT Partners	NY	USA	2.30	
Schroder Investment Management Limited	Singapore	Singapore	2.30	
West Face Capital	Toronto	Canada	2.30	
Whitebox Advisors	MN	USA	2.29	*
Gates Capital Management	NY	USA	2.23	
Pharo Management	London	UK	2.23	
Amici Capital	NY	USA	2.22	
Horizon Asset Ltd	London	UK	2.20	**
Arrowpoint Partners	CO	USA	2.20	
Cobalt Capital	NY	USA	2.20	
Prime Capital Management Co Ltd	Central	Hong Kong	2.20	**

P. Schoenfeld Asset Management	NY	USA	2.20	
Wexford Capital	CT	USA	2.20	
SEB Asset Management	Stockholm	Sweden	2.16	
Criterion Capital Management	CA	USA	2.16	
Czech Asset Management	CT	USA	2.12	
Doubleline Capital	CA	USA	2.10	**
Lakewood Capital Management	NY	USA	2.10	
Seminole Management Company	NY	USA	2.10	**
Southpoint Capital Advisors	NY	USA	2.10	
Valiant Capital Partners	CA	USA	2.10	
Aristeia Capital	NY	USA	2.07	
Fore Research & Management	NY	USA	2.05	
Hayman Capital Management	TX	USA	2.05	**
Premium Point Investments	NY	USA	2.03	
Merchants' Gate Capital	NY	USA	2.02	**
BlueBay Asset Management	London	UK	2.02	
Dalton Investments	CA	USA	2.02	
GSA Capital Partners	London	UK	2.00	
Broad Peak Investment Advisers Pte Ltd	Singapore	Singapore	2.00	**
Rimrock Capital Management	CA	USA	2.00	**
Turiya Capital	Central	Hong Kong	2.00	**
BBT Capital Management	TX	USA	2.00	
Candlewood Investment Group	NY	USA	2.00	**
FPR Partners	CA	USA	2.00	
Impala Asset Management	CT	USA	2.00	

Picton Mahoney Asset Management	Toronto	Canada	2.00	*
Seer Capital Management	NY	USA	1.98	
Dexia	Paris / Luxembourg	France / Luxembourg	1.98	
Exane	Paris	France	1.97	
Tyrus	London	UK	1.97	
Moneda Asset Management	Santiago	Chile	1.96	
Zweig-DiMenna Associates	NY	USA	1.94	
Kepos Capital	NY	USA	1.90	
New Mountain Vantage	NY	USA	1.90	
Paloma Partners	CT	USA	1.90	
Tremblant Capital Group	NY	USA	1.90	
Perella Weinberg Partners Capital Management	NY	USA	1.89	
Waterfall Asset Management	NY	USA	1.89	*
Crabel Capital Management16	WI	USA	1.84	
VR Advisory	Moscow	Russia	1.84	
Bridger Management	NY	USA	1.82	**
Ivory Investment Management	CA	USA	1.81	
Polar Capital	London	UK	1.80	
Highline Capital Management	NY	USA	1.80	*
Hound Partners	NY	USA	1.80	**
Investcorp Investment Advisers17	NY	USA	1.80	
Marcato Capital Management	CA	USA	1.80	
Slate Path Capital	NY	USA	1.80	**
Pivot Capital Management	Monte Carlo	Monaco	1.78	
M.D. Sass	NY	USA	1.78	

Finisterre Capital	London	UK	1.76	
Wolverine Asset Management	IL	USA	1.76	
Litespeed Partners	NY	USA	1.75	
Solus Alternative Asset Management	NY	USA	1.75	
Neuberger Berman Group	NY	USA	1.75	*
Alpine Associates	NJ	USA	1.75	
LIM Advisors Limited	Central	Hong Kong	1.74	
Axonic Capital Management	NY	USA	1.72	*
Polar Securities	Toronto	Canada	1.72	
Sandler Capital Management	NY	USA	1.71	
Aviva Investors	London / Melbourne	UK / Australia	1.702	**
Theleme Partners	London	UK	1.70	
Atlantic Investment Management	NY	USA	1.70	
BHR Capital	NY	USA	1.70	
Karsch Capital Management18	NY	USA	1.70	
Laurion Capital Management	NY	USA	1.70	**
Vinci Partners	Rio de Janeiro	Brazil	1.70	
Danske Capital	Kgs. Lyngby	Denmark	1.70	
Tilden Park Capital Management	NY	USA	1.66	
MQ Specialist Investment Management Limited	Sydney	Australia	1.64	
Gruss & Co.	NY	USA	1.63	
Ionic Capital Management	NY	USA	1.62	
Strategic Value Partners	CT	USA	1.61	
Crestwood Capital Management	NY	USA	1.60	**
JAT Capital Management	NY	USA	1.60	

Peak6 Capital Management	IL	USA	1.60	
Overland Advisors	CA	USA	1.58	
Christofferson Robb & Company	London	UK	1.57	
Armajaro Asset Management	London	UK	1.57	
Falcon Edge Capital	NY	USA	1.57	
GAP Asset Management	Rio de Janiero	Brazil	1.57	
Hudson Bay Capital Management	NY	USA	1.56	*
Old Mutual	London	UK	1.55	
AllianceBernstein	NY	USA	1.54	
Amplitude Capital AG	Zug	Switzerland	1.54	
Alydar Partners	MA	USA	1.53	**
Jabre Capital Partners	Geneva	Switzerland	1.53	
Stone Milliner Asset Management	London	UK	1.53	
Adelphi	London	UK	1.53	
Balestra Capital	NY	USA	1.51	
Boussard & Gavaudan Asset Management	London	UK	1.50	
Effissimo	Singapore	Singapore	1.50	**
Tree Line Advisors (Hong Kong) Limited	Central	Hong Kong	1.50	**
Blue Harbour	CT	USA	1.50	
Millburn Ridgefield	CT	USA	1.50	
Newbrook Capital Advisors	NY	USA	1.50	*
Pennant Management	WI	USA	1.50	
Standard Pacific	CA	USA	1.50	
Sloane Robinson	London	UK	1.50	
Hildene Capital Management	NY	USA	1.49	

BNY Mellon ARX Investimentos	Rio de Janiero	Brazil	1.47	
Starboard Value	NY	USA	1.47	
Serengeti Asset Management	NY	USA	1.45	
Artemis Investment Management	London	UK	1.45	
Metacapital Management	NY	USA	1.45	
Manikay Partners	NY	USA	1.44	
JHL Capital Group	IL	USA	1.43	
Providence Investment Management	RI	USA	1.43	**
Cazenove	London	UK	1.42	
Waterstone Capital Management	MN	USA	1.41	
Kylin Partners, LLC	NY	USA	1.40	**
Everest Capital	FL	USA	1.40	
Stone Lion Capital Partners	NY	USA	1.40	
TIG Advisors	NY	USA	1.40	
Miura Global	NY	USA	1.36	**
Prosperity/Seligson	Moscow	Russia	1.36	
Aquila Capital Concepts	Hamburg	Germany	1.34	
Moon Capital Management	NY	USA	1.31	
Autonomy Capital Research	London	UK	1.30	**
Janchor Partners	Central	Hong Kong	1.30	**
Alyeska Investment Group	IL	USA	1.30	
Columbus Hill Capital Management	NJ	USA	1.30	
Greywolf Capital	NY	USA	1.30	
Jericho Capital	NY	USA	1.30	
Luminus Management	NY	USA	1.30	

Sensato Investors	CA	USA	1.29	
Kapstream Capital	Sydney	Australia	1.27	
Loomis, Sayles & Company	MA	USA	1.26	
Thames River	London	UK	1.25	
Symphony Asset Management	CA	USA	1.22	
Weiss Multi-Strategy Advisors	NY	USA	1.22	
Toscalfund	London	UK	1.22	
Asian Century Quest	NY	USA	1.21	
Bronson Point Management	CT	USA	1.20	
Mount Lucas Management	PA	USA	1.20	
Eclectica Asset Management	London	UK	1.20	
Rockhampton Management (Hong Kong) Limited	Central	Hong Kong	1.20	**
Marble Arch Investments	NY	USA	1.20	
Scoggin Capital Management	NY	USA	1.20	
Watershed Asset Management	CA	USA	1.20	
Zais Group	NJ	USA	1.20	
Regal Funds Management Pty Ltd	Sydney	Australia	1.17	**
Greenwoods Asset Management	Central	Hong Kong	1.16	
Vermillion Asset Management	NY	USA	1.16	
Bocage Capital	CA	USA	1.16	
Linden Advisors	NY	USA	1.13	
Nezu Asia Capital Management	Central / Tokyo / NY	Hong Kong / Japan / USA	1.12	**
Stelliam Investment Management	NY	USA	1.12	
Lucidus	London	UK	1.12	
Definitive Guardian Partners	NY	USA	1.11	

Tybourne Capital Management	Central	Hong Kong	1.10	**
Alden Global Capital	NY	USA	1.10	
Optima Fund Management	NY	USA	1.10	*
Vertex One Asset Management	Vancouver	Canada	1.10	
Corsair Capital Management	NY	USA	1.09	
Weiss Asset Management	MA	USA	1.07	*
Deer Park Road Corp	CO	USA	1.07	
Galena Asset Management	London	UK	1.07	
AAA Capital Management Advisors	TX	USA	1.07	
Ortus Capital Management Limited	Central	Hong Kong	1.05	
Panning Capital Management	NY	USA	1.05	**
Southpaw Asset Management	CT	USA	1.05	
Basswood Capital Management	NY	USA	1.05	
Venor Capital Management	NY	USA	1.05	
Bryn Mawr Capital Management	PA	USA	1.01	*
First Eagle Investment Management	NY	USA	1.01	
White Elm Capital	CT	USA	1.00	
Asia Research Capital Management	Central	Hong Kong	1.00	**
Azentus	Central	Hong Kong	1.00	**
JCP Investment Partners Ltd	Melbourne	Australia	1.00	**
Glenhill Capital Advisors	NY	USA	1.00	
Hutchin Hill Capital	NY	USA	1.00	
389			2039.99	

Asset figures include hedge fund UCITS * As of 30 June 2013. ** Estimate [1] J.P. Morgan assets include both those of J.P. Morgan Asset Management (\$28 billion) and Highbridge Capital Management (\$15.2 billion). [2] BlackRock assets include several opportunistic funds that are closed to new capital and have fixed terminal dates. [3] Adage's previous figure in January's survey has been adjusted. [4] Fortress's figure does not include hybrid private equity fund assets, some of which Fortress considers to be hedge funds. [5] Angelo Gordon's assets no longer include real estate or private equity, and have been adjusted for the historical comparisons. [6] Avenue's assets include some private equity funds that the firm considers to be hedge funds. [7] Cerberus's assets include special-purpose vehicles as well as a managed account. It does not include certain funds raised but not closed and other managed funds, private-equity-format, real estate and lending funds. [8] Fir Tree's assets exclude closed-end MBS and real estate strategies. [9] Coatue's assets exclude a private equity hybrid strategy which retains some hedge fund characteristics. [10] Mariner's assets include those of both the firm as well as its associated entities excluding Tricadia Capital Management. Note: the symbol "z" denotes firms that are new to the \$5bn-plus list based on July 2012's table.. The symbols ">", "^", and "v" indicate a firm's ranking relative its previous position in the table as at 30 July 2012