

FOR IMMEDIATE RELEASE

Avi Nachmany, Director of Research, (646) 645-4451, Avi@sionline.com
 Loren Fox, Senior Research Analyst, (212) 944-4460, Loren@sionline.com

The Fastest Growing Mutual Fund Managers in 2009, and November 2009 Fund Flow Results

NEW YORK, NY – December 14, 2009 – In a background of lingering uncertainty for investors, many mutual fund managers have continued to attract significant inflows to their stock and bond funds in 2009. Strategic Insight, a business intelligence provider to the fund industry, identified **55 mutual fund managers that grew organically by 10% or more (net inflows as a % of beginning-year assets) through the first 11 months of 2009.** (This list includes managers of stock and bond funds of \$1 billion+ at the beginning of the year; it excludes ETFs and funds underlying variable annuities.)

These firms included specialized/boutique organizations and industry innovators such as TCW Management, Van Eck Global, Manning & Napier, Matthews Asian Funds and Credit Suisse. Most of the fastest-growing managers (on a percentage basis) outpaced bigger, brand-name firms. In releasing its [annual list of fastest-growing fund managers](#), SI said smaller firms' achievements confirm investors' results-oriented attitudes post-crisis.

"Investment boutiques, Asian and international specialists, providers of non-conventional strategies and managers of short-duration bond funds are all common to this year's list," commented Avi Nachmany, Strategic Insight's Director of Research.

"These times of continuing economic anxiety highlight the value of the clarity and conviction of small and focused investment firms," Nachmany explained. "This conviction has been well received by financial advisors, RIAs, and self-directed individual investors. The appeal of investment boutiques will again be evidenced in 2010."

Data in the following tables, from SI's Simfund database, include fund managers with \$1 billion+ at Jan. 1, 2009, in one of four industry segments: US Equity/Hybrid funds, International Equity/Hybrid funds, Taxable Bond funds, and Tax-Free Bond funds. The data exclude ETFs and funds underlying variable annuities. Growth rate is based on net inflows through Nov. 2009 as a percentage of assets on 1/1/2009.

Fastest-Growing Mutual Fund Managers: Domestic Equity/Hybrid Funds				
Manager	Flows		Assets \$B	
	Ytd-11/09 \$B	Flow Rate	Dec. 2008	Nov. 2009
		as % of 2008-end assets		
1 Van Eck Global	\$1.1B	104%	\$1.1B	\$3.0B
2 Credit Suisse	\$1.3B	99%	\$1.3B	\$2.9B
3 Saturna Capital	\$0.8B	61%	\$1.3B	\$2.5B
4 Hussman Econometrics	\$1.9B	57%	\$3.4B	\$5.4B
5 Kornitzer Capital	\$0.9B	53%	\$1.6B	\$3.1B
6 Westchester Capital Mgmt	\$0.6B	48%	\$1.3B	\$2.1B
7 Aston Asset Management	\$1.5B	46%	\$3.3B	\$6.1B
8 First Eagle Funds	\$0.9B	37%	\$2.3B	\$4.2B
9 Parnassus Financial	\$0.6B	36%	\$1.8B	\$2.9B
10 Manning & Napier	\$0.7B	33%	\$2.1B	\$3.5B

Source: Strategic Insight Simfund MF

Fastest-Growing Mutual Fund Managers: International Equity/Hybrid Funds				
Manager	Flows		Assets \$B	
	Ytd-11/09 \$B	Flow Rate	Dec. 2008	Nov. 2009
		as % of 2008-end assets		
1 Manning & Napier	\$2.6B	154%	\$1.7B	\$5.3B
2 Northern Trust	\$3.0B	80%	\$3.7B	\$8.3B
3 Rydex Investments	\$1.1B	77%	\$1.5B	\$2.6B
4 Matthews Asian Funds	\$3.1B	77%	\$4.0B	\$9.9B
5 Bessemer Trust	\$1.7B	65%	\$2.7B	\$5.2B
6 Lazard	\$3.3B	65%	\$5.1B	\$12.1B
7 Waddell & Reed / Ivy	\$6.2B	42%	\$14.9B	\$25.3B
8 Nuveen	\$0.5B	40%	\$1.4B	\$2.4B
9 JPMorgan Funds	\$1.3B	32%	\$4.1B	\$7.2B
10 Scout Inv. Advisors	\$0.9B	32%	\$2.8B	\$4.7B

Source: Strategic Insight Simfund MF

Fastest-Growing Mutual Fund Managers: Taxable Bond Funds				
Manager	Flows		Assets \$B	
	Ytd-11/09 \$B	Flow Rate	Dec. 2008	Nov. 2009
		as % of 2008-end assets		
1 TCW Management	\$8.7B	297%	\$2.9B	\$12.9B
2 Janus	\$2.6B	149%	\$1.7B	\$4.7B
3 JPMorgan Funds	\$15.9B	101%	\$15.7B	\$34.3B
4 Artio Global Mgmt	\$1.3B	75%	\$1.7B	\$3.5B
5 Lord Abbett	\$5.9B	75%	\$7.9B	\$16.3B
6 Prudential Finl	\$1.9B	64%	\$3.0B	\$5.7B
7 RidgeWorth Capital	\$2.3B	56%	\$4.1B	\$7.1B
8 First Pacific	\$1.3B	51%	\$2.5B	\$3.8B
9 Franklin Templeton	\$15.0B	50%	\$29.7B	\$50.0B
10 Robert W Baird	\$0.8B	49%	\$1.7B	\$2.7B

Source: Strategic Insight Simfund MF

Fastest-Growing Mutual Fund Managers: Tax-Free Bond Funds				
Manager	Flows		Assets \$B	
	Ytd-11/09 \$B	Flow Rate	Dec. 2008	Nov. 2009
		as % of 2008-end assets		
1 Wells Fargo	\$7.5B	179%	\$4.2B	\$12.2B
2 Invesco Aim	\$1.1B	92%	\$1.2B	\$2.6B
3 Federated	\$2.7B	88%	\$3.1B	\$6.1B
4 Lord Abbett	\$2.5B	82%	\$3.0B	\$6.2B
5 Goldman Sachs	\$2.1B	69%	\$3.0B	\$5.9B
6 Northern Trust	\$1.7B	60%	\$2.9B	\$5.0B
7 Thornburg	\$1.1B	52%	\$2.1B	\$3.4B
8 Legg Mason/Western	\$2.7B	32%	\$8.5B	\$12.8B
9 JPMorgan Funds	\$2.5B	26%	\$9.9B	\$13.2B
10 Fidelity	\$4.9B	26%	\$19.3B	\$26.3B

Source: Strategic Insight Simfund MF

November 2009 Flows

Separately, SI released its November fund flow data highlights, which were available to SI's Simfund subscribers last week. Bond funds were the big winners, drawing \$35 billion in net inflows to traditional funds (with bond ETFs adding nearly \$4 billion). International equity funds also saw continued inflows, drawing \$7 billion last month.

“As was the case throughout 2009, bond funds again dominated inflows in November, on their way to an all-time record year of about \$400 billion of net flows, with more of the same projected in 2010,” said SI senior research analyst Loren Fox. “And international equity funds continued to grow, based on outperforming US stock funds, on average, by 10% year-to-date, and led by emerging markets and global asset allocation strategies.”

Mutual Fund Industry Flows \$B, Estimated					
	Q1'09	Q2'09	Q3'09	Oct'09	Nov'09
Open- and Closed-End Funds					
US Equity / Hybrid	-29	26	-3	-7	-6
International Equity / Hybrid	-17	16	21	8	7
Taxable Bond	40	65	91	35	30
Tax-Free Bond	11	17	27	5	5
Total Long-Term Funds	5	124	136	41	36
Money Market	-18	-158	-220	-64	-52
Variable Annuity Funds	-3	7	5	1	2
ETFs (and ETNs)	-2	37	29	7	15

Source: Strategic Insight Simfund MF

* * *

*In its 24th year, Strategic Insight is a research firm for the mutual fund and wealth management industry, providing clients with in-depth studies, consultation, and electronic decision support systems. **Strategic Insight, an Asset International company, assists more than 250 organizations worldwide, including the largest mutual fund management companies operating in the U.S. and the largest insurance companies serving the VA business. For more information, visit our home at www.sionline.com.***