



Third-party Distribution of Long-term Mutual Fund & ETF Assets Rose 23 Percent to \$8.8 Trillion in 2013, According to Broadridge

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LAKE SUCCESS, N.Y., Feb. 3, 2014 /PRNewswire/ -- Total third-party long-term mutual fund and exchange traded fund (ETF) assets under management (AUM) increased 23 percent in 2013 to \$8.8 trillion, compared to \$7.1 trillion in 2012, according to new data released today by Access Data, a [Broadridge Financial Solutions](#), Inc. (NYSE:BR) company.

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According to data released today on Broadridge's Fund Distribution Intelligence™ tool, the independent channels – independent broker-dealers (IBDs) and registered investment advisers (RIAs) – are the largest distribution channels for long-term mutual funds and ETFs. Specifically, 2013 data shows:

- IBDs led in overall third-party distribution of long-term mutual funds and ETFs with \$2.05 trillion AUM, a 23 percent increase over the previous year
- The second largest channel was RIAs with \$1.62 trillion in fund and ETF AUM (a 17 percent increase over 2012), followed by the wirehouse channel with \$1.59 trillion
- Total AUM for retail third-party distribution of long-term funds and ETFs represents \$5.7 trillion, or 65 percent of all third-party distribution
- The institutional channels - private banks, national banks and trust companies – had combined AUM of \$3.1 trillion, or 35 percent of third-party distribution

The overall growth of the IBD channel, which has ranked number one in AUM versus all other distribution channels consistently from 2011 to 2013, is driven by long-term mutual funds with an increase in AUM of 24 percent in 2013. This compares to an increase in long-term mutual funds for the RIA and wirehouse channel during 2013 of 13 percent and 14.6 percent, respectively. Within the RIA channel:

- ETFs are driving growth as demonstrated by a 33 percent increase in 2013
- ETF assets for the RIA channel also outpaced the IBD and wirehouse channels in 2013, which experienced an increase in ETF assets of 18 percent and 25 percent, respectively

"The independent retail channels continued on a strong growth path in 2013 and we expect IBDs and RIAs to remain the leading distribution channels of long-term mutual funds and ETFs in 2014. The data we gather shows that long-term funds are driving growth for IBDs, but ETFs gained a larger share of RIA asset growth in 2013," said Frank Polefrone, Senior Vice President, Access Data, Broadridge. "We're working closely with our clients to help them understand which channels are driving the most growth and why, which provides them with insights by specific distributor including RIAs and IBDs making up the independent distribution channels. As a result, they have the market intelligence needed to effectively target emerging distributors and capitalize on growth opportunities in the market."

Broadridge's [Fund Distribution Intelligence](#) tool comprises the most complete sales and asset data collection in the industry, creating transparency into more than \$8 trillion of long-term mutual fund and ETF assets across 900+ distributors. This intelligence provides firms with critical information to help them make strategic decisions about distribution, product development and sales and marketing, allocate resources effectively, and accelerate growth. Data is updated monthly and can be analyzed by channel, geography and more.

About Access Data

Access Data Corp., a Broadridge company, is a leader in enterprise data management, analysis and reporting for the financial services industry - providing data and reporting solutions covering 90% of all long-term fund assets and 95% of all ETF assets. Leading asset management firms and financial intermediaries utilize Access Data's proprietary technology and services to gain visibility into how sales and assets are generated and address a myriad of challenges in distribution, compensation management and compliance and risk management. Access Data's flagship product provides comprehensive storage and analysis solutions, delivering web-based reporting as Software as a Service. Please visit access-data.broadridge.com.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE:BR) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and business process outsourcing solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90% of public companies and mutual funds in North America, and processes more than \$5 trillion in fixed income and equity trades per day. Broadridge employs approximately 6,400 full-time associates in 13 countries.

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