

MONTHLY ASSETS UNDER MANAGEMENT

(\$ in millions)

2024	Jan-2024	Feb-2024	Mar-2024	Apr-2024	May-2024	June-2024	July-2024	Aug-2024	Sept-2024	Oct-2024	Nov-2024	Dec-2024
Total AUM												
Opening Balance	\$246,651	\$243,846	\$248,031	\$250,432	\$240,805	\$245,008	\$244,670	\$246,104	\$244,341	\$247,657	\$235,840	\$234,382
Net Flows	(2,096)	(2,017)	(2,517)	(3,614)	(1,566)	(1,419)	(3,590)	(7,533)	(1,256)	(3,270)	(2,315)	(4,483)
Market Apprec/(Deprec)	1,639	6,996	5,336	(4,369)	4,382	2,519	3,549	2,805	3,028	(4,385)	3,022	(1,066)
FX Movement	(2,348)	(794)	(418)	(1,644)	1,387	(1,438)	1,475	2,965	1,544	(4,162)	(2,165)	(2,512)
Ending Balance	\$243,846	\$248,031	\$250,432	\$240,805	\$245,008	\$244,670	\$246,104	\$244,341	\$247,657	\$235,840	\$234,382	\$226,321
Equity	\$188,360	\$192,669	\$195,253	\$187,582	\$190,820	\$190,426	\$192,176	\$188,764	\$191,532	\$182,101	\$181,764	\$174,938
Fixed Income	47,398	47,277	47,220	45,399	46,362	46,111	45,775	46,633	47,933	45,514	44,525	43,286
Other	8,088	8,085	7,959	7,824	7,826	8,133	8,153	8,944	8,192	8,225	8,093	8,097
Ending Balance	\$243,846	\$248,031	\$250,432	\$240,805	\$245,008	\$244,670	\$246,104	\$244,341	\$247,657	\$235,840	\$234,382	\$226,321
2025	Jan-2025	Feb-2025	Mar-2025	Apr-2025	May-2025	June-2025	July-2025	Aug-2025	Sept-2025	Oct-2025	Nov-2025	Dec-2025
Total AUM												
Opening Balance	\$226,321	\$233,018	\$232,880	\$227,427	\$231,408	\$235,286	\$248,360	\$253,653	\$258,368	\$264,537	\$267,780	\$250,829
Net Flows	261	(789)	(3,131)	(184)	(3,738)	4,599	4,498	(226)	303	(1,429)	(18,003)	(281)
Market Apprec/(Deprec)	6,083	137	(5,395)	(922)	7,431	5,377	3,946	2,711	5,389	6,887	1,112	2,246
FX Movement	353	514	3,073	5,087	185	3,098	(3,151)	2,230	477	(2,215)	(60)	1,506
Ending Balance	\$233,018	\$232,880	\$227,427	\$231,408	\$235,286	\$248,360	\$253,653	\$258,368	\$264,537	\$267,780	\$250,829	\$254,300
Equity	\$181,506	\$180,030	\$174,130	\$176,313	\$180,510	\$192,250	\$198,773	\$202,509	\$208,510	\$212,643	\$196,171	\$199,256
Fixed Income	43,395	44,562	44,024	46,341	45,756	47,057	45,980	46,877	47,186	46,145	45,351	45,642
Other	8,117	8,288	9,273	8,754	9,020	9,053	8,900	8,982	8,841	8,992	9,307	9,402
Ending Balance	\$233,018	\$232,880	\$227,427	\$231,408	\$235,286	\$248,360	\$253,653	\$258,368	\$264,537	\$267,780	\$250,829	\$254,300
2026	Jan-2026	Feb-2026 ⁽²⁾	Mar-2026	Apr-2026	May-2026	June-2026 ⁽³⁾	July-2026	Aug-2026 ⁽¹⁾				
Total AUM												
Opening Balance	\$254,300	\$266,953	\$277,738	\$259,187	\$275,370	\$284,847	\$284,650	\$286,898				
Net Flows	2,912	4,248	1,845	64	(1,429)	(249)	364	(1,752)				
Market Apprec/(Deprec)	7,622	8,857	(16,125)	13,190	11,607	2,314	1,484	3,676				
FX Movement	2,119	(828)	(4,271)	2,929	(701)	(3,295)	400	1,510				
Acquisitions/(Divestitures)	-	(1,492)	-	-	-	1,033	-	-				
Ending Balance	\$266,953	\$277,738	\$259,187	\$275,370	\$284,847	\$284,650	\$286,898	\$290,332				
Equity	\$195,775	\$207,093	\$193,049	\$206,196	\$214,871	\$214,368	\$216,243	\$218,426				
Fixed Income	35,758	36,467	34,423	35,587	35,790	34,977	34,964	35,590				
Multi Asset	25,267	25,462	23,113	24,245	24,721	24,480	24,620	25,305				
Alternatives	10,153	8,716	8,602	9,342	9,465	10,825	11,071	11,011				
Ending Balance	\$266,953	\$277,738	\$259,187	\$275,370	\$284,847	\$284,650	\$286,898	\$290,332				

(1) Preliminary - subject to review
(2) Decrease of \$1.5 billion related to the sale of our stake in the Edgewater Funds management vehicles
(3) Increase of \$1.0 billion attributable to acquiring a controlling interest in Elaia Partners

QUARTERLY & FULL YEAR ASSETS UNDER MANAGEMENT

(\$ in millions)

2023		Q1	Q2	Q3	Q4	FY
Total AUM						
	Opening Balance	\$216,125	\$232,140	\$239,340	\$228,264	\$216,125
	Net Flows	2,999	(997)	(1,994)	(3,550)	(3,542)
	Market Apprec/(Deprec)	11,620	8,837	(5,751)	16,945	31,651
	FX Movement	1,396	(640)	(3,331)	4,992	2,417
	Ending Balance	\$232,140	\$239,340	\$228,264	\$246,651	\$246,651
	Equity	\$178,628	\$184,725	\$174,748	\$190,138	\$190,138
	Fixed Income	45,461	45,851	45,178	48,107	48,107
	Other	8,051	8,764	8,338	8,406	8,406
	Ending Balance	\$232,140	\$239,340	\$228,264	\$246,651	\$246,651
2024		Q1	Q2	Q3	Q4	FY
Total AUM						
	Opening Balance	\$246,651	\$250,432	\$244,670	\$247,657	\$246,651
	Net Flows	(6,630)	(6,599)	(12,379)	(10,068)	(35,676)
	Market Apprec/(Deprec)	13,971	2,532	9,382	(2,429)	23,456
	FX Movement	(3,560)	(1,695)	5,984	(8,839)	(8,110)
	Ending Balance	\$250,432	\$244,670	\$247,657	\$226,321	\$226,321
	Equity	\$195,253	\$190,426	\$191,532	\$174,938	\$174,938
	Fixed Income	47,220	46,111	47,933	43,286	43,286
	Other	7,959	8,133	8,192	8,097	8,097
	Ending Balance	\$250,432	\$244,670	\$247,657	\$226,321	\$226,321
2025		Q1	Q2	Q3	Q4	FY
Total AUM						
	Opening Balance	\$226,321	\$227,427	\$248,360	\$264,537	\$226,321
	Net Flows	(3,659)	677	4,575	(19,713)	(18,120)
	Market Apprec/(Deprec)	825	11,886	12,046	10,245	35,002
	FX Movement	3,940	8,370	(444)	(769)	11,097
	Ending Balance	\$227,427	\$248,360	\$264,537	\$254,300	\$254,300
	Equity	\$174,130	\$192,250	\$208,510	\$199,256	\$199,256
	Fixed Income	44,024	47,057	47,186	45,642	45,642
	Other	9,273	9,053	8,841	9,402	9,402
	Ending Balance	\$227,427	\$248,360	\$264,537	\$254,300	\$254,300
2026		Q1 ⁽²⁾	Q2 ⁽³⁾			
Total AUM						
	Opening Balance	\$254,300	\$259,187			
	Net Flows	9,005	(1,614)			
	Market Apprec/(Deprec)	354	27,111			
	FX Movement	(2,980)	(1,067)			
	Acquisitions/(Divestitures)	(1,492)	1,033			
	Ending Balance	\$259,187	\$284,650			
	Equity	\$193,049	\$214,368			
	Fixed Income	34,423	34,977			
	Multi Asset	23,113	24,480			
	Alternatives	8,602	10,825			
	Ending Balance	\$259,187	\$284,650			

(2) Decrease of \$1.5 billion related to the sale of our stake in the Edgewater Funds management vehicles

(3) Increase of \$1.0 billion attributable to acquiring a controlling interest in Elaia Partners