

The Skorina Letter

• Retained Executive Search •

Our clients: visionary families, transformative nonprofits, Wall Street trailblazers

Our vision: build investment preeminence, create opportunity, enrich lives

Our work: provide talent, access, relationships, and insights



OCIO directory, spring 2025 Time and Money

I never wanted this for you. We just ran out of time, Vito Corleone —
The Godfather

Our spring 2025 Outsourced Chief Investment Officer (OCIO) directory update features one-hundred-seven service providers with pertinent particulars on each. We include names, numbers, emails, and titles of business executives at each firm ready to take your call.

Our goal is to help families and institutions locate, review, and connect with full-service discretionary outsource investment managers. Our directory makes it easy for prospective clients to reach them. No ads, no paywall, no charge.

Time and Money

Time is a beguiling thing. “The relative progression of existence” posited Einstein. “Mostly a human affair” [adds](#) theoretical physicist John Kitching. But for the rest of us, aging is more akin to Hemingway’s famous line, “How did you go bankrupt? Two ways. Gradually, then suddenly.”

[Succession](#), like the passage of time, is something most families and institutions are aware of, but surprisingly few do much about it.

To be fair, sometimes age and events disrupt the best laid plans. A few weeks ago, I met with a notable, highly successful founder and entrepreneur who wished to discuss recruiting a new family office head. Due to this individual’s distinctive longevity, past occupants in the position are no longer with us.

This patriarch is still sharp as a tack and busy juggling ideas and opportunities, but time is short, there's much to do, and the odds of replacing a time-tested veteran with a like-minded newbie and bringing this fresh hire up to speed in months, not years, are growing longer by the day.

Planning ahead

In the OCIO business it takes years to establish a presence, polish services, and build a solid investment record. Few firms manage the task. Even fewer adapt, revitalize, and deliver across generations.

Recent years have seen a steady stream of outsourcing hopefuls merge with better-resourced patrons as founders age out and cash in. Recent

capitulants include Hall Capital, NEPC, Agility, Truvvo, Ellwood Associates, New Providence, CornerStone, PFM, and Permit Capital.

But now and then a firm manages the transition. Hirtle Callaghan, a pioneering OCIO serving philanthropic families and mission-driven nonprofits, opened for business thirty-seven years ago and recently finished fine-tuning their plans for the next fifty years.

Jon Hirtle remains Executive Chairman and works full-time, but the firm has transitioned to a distributed leadership structure with firm-wide support to provide stability and continuity. A three-member management committee now leads the firm, buttressed by ten managing directors and thirty directors.

While controlling interest remains within the Hirtle family – two generations of family members currently in leadership positions – the firm continues to parse out equity and mentor next-gen talent.

There were a few twists and turns along the way, but clients are pleased and the future looks bright.

The sunny side

It turns out, when time flies by, we're usually having fun. That's according to a University of Nevada, Las Vegas [report](#).

"We tell time in our own experience by things we do, things that happen to us," said James Hyman, a UNLV associate professor of psychology and the study's senior author. "When we're still and we're bored, time goes very slowly because we're not doing anything or nothing is happening."

On the contrary, when a lot of events happen, each one of those activities is advancing our brains forward. And if this is how our brains objectively tell time, then the more that we do and the more that happens to us, the faster time goes.”

In other words, we can choose between a seemingly short but fruitful life, or one long boring slog. Me, I think I'll fruitfully keep on recruiting.

— Charles Skorina

Our spring 2025 OCIO Directory

For the six months ending December 31st, 2024, total OCIO AUM hit a record \$4.776 trillion dollars on about \$323 billion in new business (and aum appreciation), an agreeable 7.28 percent gain. But, as usual, to the biggest go the spoils.

Largest OCIO Asset Managers

14 firms over \$100bn AUM*

\$616,000,000,000 - Mercer

\$385,600,000,000 - Goldman Sachs

\$353,000,000,000 - BlackRock

\$331,000,000,000 - Russell Investments

\$237,000,000,000 - CAPTRUST**

\$199,600,000,000 - Morgan Stanley

\$199,400,000,000 - J.P. Morgan Asset & Wealth Management***

\$198,400,000,000 - SEI Institutional Group

\$181,000,000,000 - AON

\$176,000,000,000 - State Street Global Advisors

\$167,000,000,000 - Willis Towers Watson

\$132,400,000,000 - NEPC

\$123,000,000,000 - Wilshire Associates

\$103,400,000,000 - Bank of America

\$3,402,800,000,000 - 71.24 percent of total AUM

* Complete company listings by group in appendix below

** CAPTRUST manages mostly RIA money

*** OCIO AUM within JPM endowment & foundation group

Worlds apart

As we often note, the OCIO business operates in two distinct realms, the mega-aum land of corporate pensions and a parallel universe of nonprofit institutions and family wealth.

Pension plans focus on funding levels, risk mitigation, and cost reduction, while nonprofit entities and ultra-high-net-worth families attend to wealth stewardship, lifestyle preferences, and mission-based endeavors.

About two-thirds of the nearly \$4.8 trillion in OCIO assets are pension money. The largest firms with their size, resources, and appetites aggressively compete for pension money and dominate the segment, managing 71 percent of our OCIO pie, about \$3.4 trillion, up from 68 percent six months ago.

The largest firms have expertise across the board, of course, and manage substantial family and nonprofits assets, but corporate pensions are so large they overwhelm the data.

Final thoughts

Taxes on endowments are going up no matter which party holds power. Ivy League universities with their big-bucks endowment bling, usurious tuition, minor-league administrations, and inept public relations – are roadkill on the highway to deficit reduction and red meat for revenue starved legislators and bureaucrats.

OCIOs, on the other hand, are taxable entities. They understand how to minimize capital gains and maximize after-tax returns, particularly those with high-net-worth clients. Now is probably a good time for nonprofits in the crosshairs to consider moving some of their investable assets to discreet, savvy OCIO outsiders.

These discretionary providers offer the proven performance of in-house investment staffs at a reasonable price. And they can replicate the entire investment office with the process and structure to cope with the complexity of modern portfolios and mounting operational and regulatory burden. The OCIO option is an effective option. Think about it.

Outsourced Chief Investment Officer (OCIO) Directory, spring 2025

(AUM as of December 31, 2024)

Charles Skorina & Company

<http://www.charlesskorina.com> skorina@charlesskorina.com

Office: 520-428-4180

1. Acansa Investment Management Group, Tyson's Corner, VA

\$903mm total

Mary L. Cahill, CEO & CIO

mcahill@acansa-inv.com

(703) 639-1888

2. Aetos Alternatives Management, New York, NY

\$274mm discretionary assets

\$4.7bn total

Anne Casscells, Co-Founder, Co-President, CIO

Michael Klein, Co-Founder, Co-President, CRO

John Stimpson, MD, Co-Head of Client Relations & Business Development
jstimpson@aetos.com
(212) 201-2560

3. Alan Biller and Associates, Menlo Park, CA

\$60bn discretionary assets
\$160bn total
Alan D. Biller, Chairman
Jennifer Newell, CEO
info@alanbiller.com
(650) 328-7283

4. Alesco Advisors, Pittsford, NY

\$4.72bn discretionary assets
\$5.59bn total
Todd D. Green, Principal, Business Development & Client Service
tgreen@alescoadvisors.com
(585) 586-0970 Office
(585) 749-0357 Cell

5. Angeles Investment Advisors, Santa Monica, CA

\$7.1bn discretionary assets
\$35.8bn total
Garry Duncan, Managing Director, Head of Client Development
gduncan@angelesinvestments.com
(310) 857-5825

6. AON, Chicago, IL

\$181bn global discretionary assets
\$4.303 trillion global advisory
Beth Halberstadt, US Investments Defined Contribution Solutions Leader
beth.halberstadt@aon.com
(312) 391-3718

7. Asset Consulting Group, St. Louis, MO

\$614mm discretionary assets
\$200bn total
George A. Tarlas, Senior Managing Director
george.tarlas@acgnet.com
(314) 862-4848

8. Atlas Capital Advisors, San Francisco, CA

\$945mm discretionary assets
\$1.1bn total
Ken Frier, Chief Investment Officer

ken@atlasca.com

Leslie Krampert, Managing Director

leslie@atlasca.com

(415) 689-1109

9. Bank of America, New York, NY

\$103.4bn institutional discretionary assets

\$1.9 trillion total managed assets

**Bernard Reidy, Managing Director, National
Endowment and Foundations Executive**

bernard.reidy@bofa.com

(203) 571-5341

10. BBR Partners, New York, NY

\$28.9bn discretionary assets

\$31.2bn total

Todd Whitenack, Co-Managing Partner

TWhitenack@bbrpartners.com

(212) 313-9875

11. BlackRock, New York, NY

\$353bn global discretionary asset

\$11.6 trillion total

**John Simpson, Managing Director, Head of OCIO for Americas
within Multi-Asset Strategies & Solutions (MASS)**

john.simpson@blackrock.com

(212) 810-3683

12. Blue Edge Capital, Richmond, VA

\$700mm discretionary assets

\$750mm total

Peter H. Bowles, Managing Director

pbowles@blueedgecap.com

(804) 673-7404

13. BNY Advisors, Inc., Pennington, NJ

\$7.1bn discretionary assets

\$172.6bn total

Girish Massand, Institutional Solutions Strategist

girish.massand@bnymellon.com

(212) 635-6438

14. Bridges Trust, Omaha, NE

\$10.6bn discretionary assets

Nick Wilwerding, CEO

nwilwerding@bridgestrust.com

Jack Holmes, CIO

jholmes@bridgestrust.com

(402) 393-8300

15. Brockenbrough, Richmond, VA

\$1.8bn discretionary OCIO assets

\$4.3bn total

Wesley Carroccio, Managing Director, Strategic Initiatives

wcarroccio@brockenbroughinc.com

(610) 659-9168

16. Brown Advisory, Baltimore, MD

\$7bn discretionary OCIO assets

\$17bn total discretionary assets

Brigid Peterson, Head Endowment & Foundations

bpeterson@brownadvisory.com

(410) 537-5379

17. Brown Brothers Harriman, New York, NY

\$57.0bn discretionary assets

Tom Davis, Partner

thomas.davis@bbh.com

(212) 493-8699

18. Callan, San Francisco, CA

\$46.2bn discretionary assets

\$4.6 trillion advisory

James A. Callahan, President

callahan@callan.com

Mark Andersen, Head of Trust Advisory Group

andersen@callan.com

(415) 974-5060

19. Cambridge Associates, Boston, MA

\$86.2bn discretionary assets

\$616bn advisory

Mary Pang, Global Head of Client Solutions

mpang@cambridgeassociates.com

(415) 791-3119

20. Canterbury Consulting, Newport Beach, CA

\$4.2bn discretionary assets

\$48.1bn advisory

D. Robinson (Bob) Cluck, Chairman

bcluck@canterburyconsulting.com
(949) 718-2229
Poorvi Parekh, Director
pparekh@canterburyconsulting.com
(949) 718-2224

21. Capricorn Investment Group, New York, NY
\$6.0bn discretionary assets
\$12.0bn total
Kunle Apampa, Head of Client Solutions
kapampa@capricornllc.com
(646) 289-3031

22. CAPTRUST, Raleigh, NC
\$237bn discretionary assets
\$845bn advisory
Greg Middleton, Senior Director Marketing
greg.middleton@captrust.com
(919) 278-9814

23. Cerity Partners OCIO, Denver, CO
\$17.3bn discretionary assets
Chris Bittman, Partner
cbittman@ceritypartners.com
(303) 813-7910

24. Citi, New York, NY
\$19.4bn discretionary assets
\$109.7bn total
John Anderson, Managing Director, Head of Institutional Investment Strategies
john.anderson@citi.com
(212) 559-8881
Ryan Robinson, Managing Director, North America Team Lead
ryan.robinson@citi.com
(813) 604-7152

25. Clearbrook Global Advisors, New York, NY
\$2.2bn discretionary assets
\$13.2bn advisory assets
Elliott Wislar, CEO
ewislar@clrbk.com
Gregg Sibert, Chief Marketing Officer
gsibert@clrbk.com
(212) 683-6686

26. Clearstead Advisors, Cleveland, OH
\$9.4bn discretionary assets
Alex Shannon, Director of Business Development
ashannon@clearstead.com
(330) 807-2733

27. Commonfund, Wilton, CT
\$16bn discretionary OCIO assets
\$29.2bn total
Mark Anson, President, CEO & CIO, Commonfund
Tim Yates, President, CEO & Commonfund OCIO
tim.yates@commonfund.org
(203) 563-5238

28. Cornerstone Advisors AM, Bethlehem, PA
\$4.4bn discretionary assets
\$8.3bn total
J.P. Cavaliere, Senior Consultant
jcavaliere@cornerstone-companies.com
(610) 694-0900 (o)
(484) 941-2685 (c)

29. CornerStone Partners, Charlottesville, VA
\$23.3bn discretionary assets
\$24.8bn total
Mike Pagliaro, Director
mpagliaro@cstonellc.com
(610) 290-6660

30. Cornerstone Portfolio Research, Chester Springs, PA
\$1.8bn discretionary assets
\$6.0bn total
Thomas Balis, Principal and CIO
thomas@cornerstoneportfolioresearch.com
(484) 631-3684

31. Courier Capital, Buffalo, NY
\$500mm discretionary assets
\$3bn total
James E. Iglewski, President
jeiglewski@couriercapital.com
(716) 883-9595

32. Crewcial Partners, New York, NY
\$2.0bn discretionary assets

\$28.2bn advisory
Charlie Georgalas, Managing Director
ccg@crewcialpartners.com
(212) 218-4900

33. Disciplina, Nashville, TN
\$2.7bn discretionary assets
Matthew W. Wright, President & CIO
mww@disciplina.com
(615) 490-6002
Brian Arsenault, Managing Director
brian@disciplina.com
(615) 490-8586

34. Evoke Advisors, Los Angeles, CA
\$12.2bn discretionary assets
\$15.2bn advisory
Damien Bisserier, Managing Partner, Co-CIO
dbisserier@evokedadvisors.com
(424) 283-3802

35. FEG Investment Advisors, Cincinnati, OH
\$13.4bn discretionary assets
\$77.1bn advisory
Alan Lenahan, CEO
Devinne Verst, Head of Client Development
dverst@feg.com
Wess McKeown, Institutional Client Development
wmckeown@feg.com
(513) 977-4400

36. Fidelity Institutional, Boston, MA
\$22.43bn OCIO advisory solutions
Eric Lussen, SVP, Endowments & Foundations
eric.lussen@fmr.com
(312) 343-4408 Office
Danielle M.G. Frissell, SVP, Endowments & Foundations
danielle.frissell@fmr.com
(401) 292-3452 Office

37. Fiduciary Trust International, New York, NY
\$9.06bn discretionary assets
\$39.44bn total
Ronald Sanchez, CIO
rsanchez@ftci.com

Kate Huntington, Head of Advisory Solutions Group
kate.huntington@ftci.com
(877) 384-1111

38. Fiduciary Wealth Partners, Boston, MA
\$1.3bn discretionary assets
\$2.2bn total
Preston McSwain, Managing Partner
preston@fwp.partners
(617) 602-1901

39. Fiducient Advisors, Chicago, IL
\$27.7bn discretionary assets
\$305.5bn advisory
Mike Chase, Partner & Head of Endowments, Foundations, OCIO
mchase@fiducient.com
Matt Porter, Managing Partner
mporter@fiducient.com
Sabrina Bailey, CEO
sbailey@fiducient.com
(800) 260-5445

40. F.L. Putnam IMC, Lynnfield, MA
\$8.2bn discretionary assets
\$12.4bn total
Chris McVey, Director of Business Development
cmcvey@flputnam.com
(781) 591-8265

41. Gallagher Fiduciary Advisors, Washington, D.C.
\$10.83bn discretionary assets
\$130.87bn advisory
Michael Johnson, President
michael_w_johnson@ajg.com
Phil Fabrizio, Area Director
phil_fabrizio@ajg.com
(202) 898-2270

42. Gerber Taylor, Memphis, TN
\$10.3bn discretionary assets
\$10.7bn total
Charles Gerber, President
cgerber@gerbertaylor.com
Matthew Kinnear, Client Development
mkinnear@gerbertaylor.com

(901) 526-9750

43. Glenmede, Philadelphia, PA

\$10.8bn tax-exempt OCIO assets

\$46.8bn total

Adam M. Conish, Director of Endowment & Foundation Management

adam.conish@glenmede.com

(215) 419-6676

Jerrol Charles, VP & Business Development Director

jerrol.charles@glenmede.com

(917) 501-0241

44. Global Endowment Management, Charlotte, NC

\$12bn discretionary assets

Stephanie Lynch, Managing Partner

slynch@geminvestments.com

(704) 333-8282

Matt Bank, Partner

mbank@geminvestments.com

(704) 370-1686

45. Global Strategic Investment Solutions, Scottsdale, AZ

\$1.7bn discretionary assets

Curt Thompson, Managing Partner

cthompson@gsisus.com

(480) 216-9788

46. Goldman Sachs, New York, NY

\$385.6bn discretionary assets

\$3.14 trillion total

Timothy Braude, Managing Director

timothy.braude@gs.com

(917) 343-2138

47. Guardian Partners Inc., Toronto, ON

(Guardian Capital Group Ltd)

\$5.62bn US discretionary assets

\$117.77bn US total

Anthony Messina, Head of Private Wealth

amessina@guardiancapital.com

(647) 980-6989

48. Harpswell Capital Advisors, New Gloucester/Portland, ME

\$500mm discretionary assets (Serving small endowments, \$3-\$60mm)

\$580mm advisory

Jack Moore, Managing Partner & CIO

Vanessa M. Bryant, COO

jpm@harpswelladvisors.com

vmb@harpswelladvisors.com

(877) 427-7227

49. HighGround Advisors, Dallas, TX

\$1.6 discretionary assets

\$3.0bn advisory

Jordan Lovelady, AVP for Client Investment Solutions

jordan.lovelady@highgroundadvisors.org

(214) 978-3314

50. Highland Associates, Birmingham, AL

\$6.4bn discretionary assets

\$13.8bn advisory

\$20.2bn total

Paige Daniel, President

Courtney Crane, Marketing & Sales Development Partner

ccrane@highlandassoc.com

(205) 933-8664

51. Hi-Line Capital Management, Watertown, SD

\$660mm discretionary assets

Michael Anderson, President & CIO

michael.anderson@hi-linecapital.com

(605) 878-0897

52. Hirtle Callaghan, W. Conshohocken, PA

\$21bn discretionary assets

Garrett Wilson, Managing Director (Institutions)

gwilson@hirtle.com

Susan McEvoy, Managing Director (Families)

smcevoy@hirtle.com

(610) 943-4100

53. Holt CIO, Fort Worth, TX

\$435mm total

Robert M. Holt, Jr., Managing Partner

rholt@holtcap.com

(817) 877-1430

54. ICG Advisors, Los Angeles, CA

\$7.8bn total

J. Jeffrey Assaf, Sr., Managing Director & CIO

jassaf@icgadvisors.com
(424) 270-8900

55. Inatai Investment Management, Seattle, WA
\$2.4bn discretionary assets
Peng Wang, CIO
w@inatai.partners
(206) 962-2754

56. Investure, Charlottesville, VA
\$16bn discretionary assets
\$19bn total
Bruce Miller, CEO
bmiller@investure.com
Puja Seam, COO
pseam@investure.com
(434) 220-0280

57. J.P. Morgan Asset & Wealth Management, New York, NY
\$199.4bn discretionary OCIO assets
\$4.0 trillion total
Christopher Fletcher, Global Head, Institutional Investment Solutions
christopher.d.fletcher@jpmorgan.com
(212) 464-1362

58. Lazard Family Office Partners, New York, NY
\$8.3bn total
Casey D. Whalen, Head and Chief Investment Officer
casey.whalen@lazard.com
Chris Tiano, Head of business development
chris.tiano@lazard.com
(212) 287-2970

59. LCG Associates, Atlanta, GA
\$2.3bn discretionary assets
\$94.4bn advisory
Christopher Philips, SVP, OCIO Practice Leader
cphilips@lcgassociates.com
(770) 644-0100

60. Makena, Menlo Park, CA
\$20bn discretionary assets
Joseph Magher, Managing Director
jmagher@makenacap.com
(650) 926-1339

61. Marquette Associates, Chicago, IL

\$26bn discretionary assets

\$381bn advisory

Brian Wrubel, CEO

bwrubel@marquetteassociates.com

Nat Kellogg, President

nkellogg@marquetteassociates.com

(312) 527-5500

62. McMorgan & Company, San Francisco, CA

\$1.2bn regulatory AUM

\$7.3bn total

Don Palmer, Partner, Senior Managing Director

dpalmer@mcmorgan.com

(312) 720-0718

63. Meketa Investment Group, San Diego, CA

\$28bn discretionary assets

\$2.4 trillion advisory

Lisa Rubin, Director of Marketing

lrubin@meketa.com

(760) 795-3450

64. Mercer, New York, NY

\$616bn global discretionary assets

\$17.6 trillion advisory

Sylvia Diez, Partner, Wealth, US Investment Sales Leader

sylvia.diez@mercer.com

(412) 515-7738

65. Mill Creek Capital Advisors, Conshohocken, PA

\$9.1bn discretionary assets

\$10.6bn total

Josh Gross, CEO

jgross@millcreekcap.com

(610) 941-7714

66. Miller Investment Management, West Conshohocken, PA

\$1.84bn discretionary assets

\$3.9bn non-discretion

Timothy P. Letter, Managing Director, business development

tletter@millerinv.com

(610) 834-9820 x136

67. Morgan Creek Capital Management, Chapel Hill, NC

\$2.5bn discretionary assets

Mark Yusko, CEO & CIO

myusko@morgancreekcap.com

Michael Hennessy, Managing Director

mhennessy@morgancreekcap.com

(919) 933-4004

68. Morgan Stanley, New York, NY

\$199.6bn discretionary OCIO assets

General OCIO Inquiries

msocio@morganstanley.com

(212) 296-7735

Lisa Shalett, Managing Director, CIO & Chair, Global Investment Committee

lisa.shalett@morganstanley.com

(212) 296-0335

69. Multilateral Endowment Management Co.,

“MEMCO,” Edmond, OK

\$1.4bn discretionary assets

\$2.9bn total

Ryan Harms, CIO

rharms@memco-invest.com

(405) 334-6588

Ashley Roche, COO & General Counsel

aroche@memco-invest.com

405-714-7827

70. Natixis Investment Managers Solutions, Boston, MA

\$8.09bn discretionary OCIO assets

\$1.4 trillion total AUM

Kevin Finney, Managing Director Consultant Relations

kevin.finney@natixis.com

(617) 449-2580

71. NEPC, Boston, MA

\$132.4bn discretionary assets

\$1.8 trillion total

Steve Charlton, Head of Client Solutions

scharlton@nepc.com

(617) 374-1300

72. Newport Capital Group, Red Bank, NJ

\$2.0bn discretionary assets

\$18.0bn total

Domenic DiPiero, President
ddipiero@newportcapitalgroup.com
(732) 741-8400

73. Northern Trust, Chicago, IL
\$86.8bn discretionary OCIO assets
\$40.0bn AUA OCIO advisory
\$1.3 trillion total NTAM
Lyndsay Ferencak, Director Senior OCIO Specialist
LRF4@ntrs.com
(312) 444-3297
Darius Gill, National Practice Director
DAG9@ntrs.com
(312) 444-7153

74. Partners Capital Investment Group, Boston & London
\$62.3bn total
Leslie (Ahlstrand) Fitzgerald, Partner
leslie.fitzgerald@partners-cap.com
(617) 778-7046
Cathleen Proctor, Principal, Business Development
cathleen.proctor@partners-cap.com
(617) 292-1936

75. Pathstone, Englewood, NJ
\$62.1bn discretionary assets
\$99.8bn total
Simon Krinsky, Executive Managing Director
skrinsky@hallcapital.com
(212) 407-0707
Krista Smith, Business Development Manager
ksmith@hallcapital.com
(415) 277-2624

76. PermCap Investment Office, Charleston, SC
\$2.1bn discretionary assets
\$4.9bn total
John Regan, Founding Partner & CIO
jr@permcap.com
(843) 882-7955
Connor Carew, Partner
connor@permcap.com
(212) 993-7449

77. Pivotal Advisors, New York, NY

\$430mm discretionary assets
Tiffany McGhee, CEO & CIO
tiffany@pivotal-advisors.com
(646) 535-1097

78. PNC Bank, Philadelphia, PA
\$44.98bn OCIO discretionary assets
\$82.56bn institutional discretionary assets
Chris McGoldrick, Head of OCIO
chris.mcgoldrick@pnc.com
(610) 764-4780
Grant Duffield, OCIO Sales Director
grant.duffield@pnc.com
(412) 916-3740
Faiza Rehman, Consultant Relations Director
faiza.rehman@pnc.com
(312) 384-8263

79. Point Olema Capital Partners, San Francisco, CA
\$653mm discretionary assets
\$2.04bn total
Eric Upin, Co-Founder & Co-CIO
eric@pointolema.com
John O'Connor, Co-Founder & Co-CIO
john@pointolema.com
Nancy Turner, President
nancy@pointolema.com
(415) 851-0411

80. Prime Buchholz & Associates, Portsmouth, NH
\$5bn discretionary assets
\$70.8bn advisory
William F. McCarron, President
bmc@primebuchholz.com
(603) 433-1143

81. Principal Asset Management, Des Moines, IA
\$22.3bn discretionary OCIO assets
\$555.82bn total
Owais Rana, Managing Director, Investment Solutions
rana.owais@principal.com
(212) 603-3611

82. Prodigy Asset Management, Omaha, NE
\$2.1bn discretionary assets

Arnie Ovalles, Partner
arnaldo.ovalles@prodigyllc.com
(402) 502-3231

83. Regions Asset Management, Birmingham, AL
\$60.1bn discretionary assets
S. Alan McKnight, Jr., CIO
alan.mcknight@regions.com
(917) 822-3412

84. RiskBridge Advisors, Norwalk, CT
\$834mm discretionary assets
\$137bn advisory
William Kennedy, CEO and CIO
bkennedy@riskbridgeadvisors.com
(203) 658-6055

85. RockCreek, Washington, D.C.
\$12.2bn discretionary OCIO assets 12-31-24
\$17.3bn total
Afsaneh Beschloss, President and CEO
clientservices@therockcreekgroup.com
(202) 331-3400

86. Russell Investments, Seattle, WA
\$331bn discretionary assets
Lindy Freeman, Managing Director, Global Head of Institutional
lfreeman@russellinvestments.com
(206) 505-1994
Bikram Chadha, Head of Middle Market Institutional Sales &
Consultant Relations
bchadha@russellinvestments.com
(212) 702-7888

87. SEI Institutional Group, Oaks, PA
\$198.4bn discretionary assets
Michael Cagnina, SVP, Managing Director
mcagnina@seic.com
(610) 676-1496

88. Sellwood Investment Partners, Portland, OR
\$2.0bn discretionary assets
\$9.7bn total
Ashlee Moehring, Principal
ashleemoehring@sellwoodconsulting.com

(503) 596-2880

89. Seven Bridges Advisors, New York, NY

\$5.5bn total

Ram Lee, Partner & CIO

ramlee@sevenbridgesadvisors.com

(212) 490-6320

90. Silvercrest Asset Management, New York, NY

\$23.3bn discretionary assets

\$36.5bn total

Chris Long, Managing Director Consultant and Client Relations

clong@silvercrestgroup.com

(212) 649-0697

91. Spider Management Company, Richmond, VA

\$6.2bn discretionary assets

William H. McLean, President and CIO

wmclean2@richmond.edu

Rebecca Fender, Director of Investor Relations

rfender@richmond.edu

(804) 200-6902

92. State Street Global Advisors, Boston, MA

\$176bn discretionary assets

Jack Serhant, Head of Solutions Distribution

Jack_Serhant@ssga.com

(617) 664-4599

Deirdre Brett, Head of OCIO Commercial strategy

deirdre_brett@ssga.com

(203) 321-3222

93. Strategic Investment Group, Arlington, VA

\$29.9bn discretionary assets

\$30.2bn total

Nikki Kraus, CEO

Valentina Glaviano, MD, Co-Head of Global Client Development

vglaviano@strategicgroup.com

(703) 236-1790

Patrick A. Torrey, MD, Co-Head of Global Client Development

ptorrey@strategicgroup.com

(703) 236-1757

94. Summit Rock Advisors, New York, NY

\$23.5bn discretionary assets (avg. client \$480MM)

David Dechman, CEO & co-Founder
david.dechman@summit-rock.com
(212) 993-7160

95. Syntrinsic, Denver, CO
\$2.22bn discretionary assets
\$2.66bn total
Jim Brauer, Managing Director, Investor Relations and Consulting
jim.brauer@syntrinsic.com
(303) 518-6370

96. The Family Office at Synovus, Columbus, GA
\$9.0bn discretionary assets
\$11.1bn AUA
Mike Sluder, CIO
michaelsluder@synovus.com
Walt Deriso, Director of Strategic Growth
waltderiso@synovus.com
(706) 644-2063

97. The Haverford Trust Company, Radnor, PA
\$2.4bn discretionary assets
\$15bn Total
Timothy Hoyle, CIO
thoyle@haverfordquality.com
Maxine Cuffe, Director of Global Strategies
mcuffe@haverfordquality.com
(610) 995-8700

98. TIFF Investment Management, Radnor, PA
\$8bn discretionary assets
Kane Brenan, CEO
Jay Willoughby, CIO
Jessica Portis, Chief Client Officer
jportis@tiff.org
(610) 995-8200

99. Torreyana Capital, La Jolla, CA
\$1bn discretionary assets
Kris Ostrander, CEO
kostrander@torreyanacapital.com
(510) 410-1230

100. Truist Foundations & Endowments Specialty Practice, Atlanta, GA
\$20.1bn discretionary assets

Stephen Yarbrough, Head of Institutional Investment Management
Stephen.yarbrough@truist.com
(404) 788-4401

101. U.S. Bancorp Asset Management, Inc., Philadelphia, PA
\$38.1bn discretionary assets
\$393.9bn total
"Jim" Link, Managing Director
valentine.link@usbank.com
John Spagnola, Managing Director
john.spagnolaj@usbank.com
(215) 557-1222

102. Verger Capital Management, Winston-Salem, NC
\$2.9bn discretionary assets
Michael Collins, Managing Director
mcollins@vergercapital.com
(336) 934-4101

103. Verus Advisory, Seattle, WA
\$9.2bn discretionary assets
\$1.2trillion advisory
Jeffrey MacLean, CEO
jmaclean@verusinvestments.com
(206) 622-3700

104. Wespath Institutional, Glenview, IL
\$5.4bn discretionary assets
T. Joseph Halwax, Managing Director Institutional Services
jhalwax@wespath.org
(847) 866-4307

105. Willis Towers Watson, Chicago, IL
\$167bn discretionary assets
Nimisha Srivastava, Head of Investments, North America
nimisha.srivastava@wtwco.com
(704) 806-1652
Mark Calnan, Head of Investments, Europe
mark.calnan@wtwco.com
44 (0) 207 170 2819

106. Wilmington Trust, Wilmington, DE
\$80.3bn discretionary assets
Patrick Decker, Head of Institutional OCIO
pdecker1@wilmingtontrust.com

(610) 773-6120

Direct (610) 977-4079 | Cell (610) 773-6120

107. Wilshire Advisors, Santa Monica, CA

\$123bn discretionary OCIO assets

\$1.5 trillion advisory

Leah Emkin, Chief Client Officer

lemkin@wilshire.com

(310) 260-6689

107 Firms - \$4.776 trillion OCIO AUM

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Appendix

Companies grouped by OCIO AUM

(as of 12-31-24)

Over \$100bn (14)

\$616,000,000,000 - Mercer

\$385,600,000,000 - Goldman Sachs

\$353,000,000,000 - BlackRock

\$331,000,000,000 - Russell Investments

\$237,000,000,000 - CAPTRUST

\$199,600,000,000 - Morgan Stanley

\$199,400,000,000 - J.P. Morgan Asset & Wealth Management

\$198,400,000,000 - SEI Institutional Group

\$189,000,000,000 - AON

\$176,000,000,000 - State Street Global Advisors

\$167,000,000,000 - Willis Towers Watson

\$132,400,000,000 - NEPC

\$123,000,000,000 - Wilshire Associates

\$103,400,000,000 - Bank of America

\$3,410,800,000,000 (71.44% of total)

\$50bn – \$99.9bn (8)

\$86,800,000,000 - Northern Trust

\$86,200,000,000 - Cambridge Associates

\$80,300,000,000 - Wilmington Trust

\$62,300,000,000 - Partners Capital Investment Group

\$62,100,000,000 - Pathstone (Hall)

\$60,100,000,000 - Regions Asset Management

\$60,000,000,000 - Alan Biller and Associates

\$57,000,000,000 - Brown Brothers Harriman

\$554,800,000,000 (11.62% of total)

\$20bn – \$49.9bn (16)

\$46,200,000,000 - Callan

\$44,980,000,000 - PNC Bank

\$38,100,000,000 - U.S. Bancorp Asset Management, Inc. (PFM)

\$29,900,000,000 - Strategic Investment Group

\$28,900,000,000 - BBR Partners

\$28,000,000,000 - Meketa Fiduciary Management

\$27,700,000,000 - Fiducient Advisors

\$26,000,000,000 - Marquette Associates

\$23,500,000,000 - Summit Rock Advisors

\$23,300,000,000 - CornerStone Partners

\$23,300,000,000 - Silvercrest Asset Management

\$22,430,000,000 - Fidelity Institutional

\$22,300,000,000 - Principal Asset Management

\$21,000,000,000 - Hirtle Callaghan

\$20,100,000,000 - Truist Bank

\$20,000,000,000 - Makena

\$445,710,000,000 (9.33% of total)

\$10bn – \$19.9bn (12)

\$19,400,000,000 - Citi
\$17,300,000,000 - Cerity Partners OCIO (formerly Agility)
\$16,000,000,000 - Commonfund
\$16,000,000,000 - Investure
\$13,400,000,000 - FEG Investment Advisors
\$12,200,000,000 - Evoke Advisors
\$12,200,000,000 - RockCreek
\$12,000,000,000 - Global Endowment Management
\$10,830,000,000 - Gallagher Fiduciary Advisors
\$10,800,000,000 - Glenmede
\$10,600,000,000 - Bridges Trust
\$10,300,000,000 - Gerber Taylor
\$161,030,000,000 (3.37% of total)

\$5bn – \$9.9bn (20)

\$9,400,000,000 – Clearstead Advisors
\$9,200,000,000 - Verus Investments
\$9,100,000,000 - Mill Creek Capital Advisors
\$9,060,000,000 - Fiduciary Trust International
\$9,000,000,000 - The Family Office at Synovus
\$8,300,000,000 - Lazard Family Office Partners
\$8,200,000,000 - F.L. Putnam IMC
\$8,090,000,000 - Natixis Investment Managers Solutions
\$8,000,000,000 - TIFF Investment Management
\$7,800,000,000 - ICG Advisors
\$7,100,000,000 - Angeles Investment Advisors
\$7,100,000,000 - BNY Mellon Advisors
\$7,000,000,000 - Brown Advisory
\$6,400,000,000 - Highland Associates
\$6,200,000,000 - Spider Management Co.
\$6,000,000,000 - Capricorn Investment Group
\$5,620,000,000 - Guardian Partners
\$5,500,000,000 - Seven Bridges Advisors

\$5,400,000,000 - Wespath Institutional

\$5,000,000,000 - Prime Buchholz

\$138,070,000,000 (3.09% of total)

\$1bn – \$4.99bn (25)

\$4,720,000,000 - Alesco Advisors

\$4,400,000,000 - Cornerstone Advisors

\$4,200,000,000 - Canterbury Consulting

\$2,900,000,000 - Verger Capital Management

\$2,700,000,000 - Disciplina

\$2,500,000,000 - Morgan Creek Capital Management

\$2,400,000,000 - Inatai Investment Management

\$2,400,000,000 - The Haverford Trust Company

\$2,300,000,000 - LCG Associates

\$2,220,000,000 - Syntrinsic Investment Counsel

\$2,200,000,000 - Clearbrook Global Advisors

\$2,100,000,000 - PermCap Investment Office

\$2,100,000,000 - Prodigy Asset Management

\$2,000,000,000 - Crewcial Partners

\$2,000,000,000 - Newport Capital Group

\$2,000,000,000 - Sellwood Consulting

\$1,840,000,000 - Miller Investment Management

\$1,800,000,000 - Brockenbrough

\$1,800,000,000 - Cornerstone Portfolio Research

\$1,700,000,000 - Global Strategic Investment Solutions

\$1,600,000,000 - HighGround Advisors

\$1,400,000,000 - Multilateral Endowment Mgmt Co. (MEMCO)

\$1,300,000,000 - Fiduciary Wealth Partners

\$1,200,000,000 - McMorgan & Company

\$1,000,000,000 - Torreyana Capital

\$56,780,000,000 (1.19% of total)

Under \$1bn (12)

\$945,000,000 - Atlas Capital Advisors
\$903,000,000 - Acansa Investment Management
\$834,000,000 - RiskBridge Advisors
\$700,000,000 - Blue Edge Capital
\$660,000,000 - Hi-Line Capital Management
\$653,000,000 - Point Olema Capital Partners
\$614,000,000 - Asset Consulting Group
\$500,000,000 - Courier Capital
\$500,000,000 - Harpswell Capital Advisors
\$435,000,000 - Holt CIO
\$430,000,000 - Pivotal Advisors
\$274,000,000 - Aetos Alternatives Management
\$7,448,000,000 (0.16% of total)

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skorina@charlesskorina.com

www.charlesskorina.com

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