

Outsourced Chief Investment Officer (OCIO) Directory, summer 2026

(AUM as of December 31, 2025)

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. **Alan Biller and Associates**, Menlo Park, CA

\$69bn discretionary assets

\$184bn total

Alan D. Biller, Chairman

Jennifer Newell, CEO

info@alanbiller.com

(650) 328-7283

3. **Alesco Advisors**, Pittsford, NY

\$5.61bn discretionary assets

\$6.61bn total

Todd D. Green, Principal, Business Development & Client Service

tgreen@alescoadvisors.com

(585) 586-0970 office

(585) 749-0357 cell

4. **Angeles Investment Advisors**, Santa Monica, CA

\$7.3bn discretionary assets

\$36.0bn total

David Brief, Senior MD

dbrief@angelesinvestments.com

(310) 857-5834

5. **AON**, Chicago, IL

\$208bn global discretionary assets

\$4.648 trillion global advisory

Beth Halberstadt, Senior Partner, US Investments Solutions Leader

beth.halberstadt@aon.com
(508) 612-6222

6. Asset Consulting Group, St. Louis, MO
\$1.3bn discretionary assets
\$200bn total
George A. Tarlas, Senior MD
george.tarlas@acgnet.com
(314) 862-4848
(314) 307-8474 George direct

7. Atlas Capital Advisors, San Francisco, CA
\$1.1bn discretionary assets
\$1.2bn total
Ken Frier, Chief Investment Officer
ken@atlasca.com
John Baker, MD
john.baker@atlasca.com
(415) 254-3261

8. Bank of America, New York, NY
\$119.8bn institutional discretionary assets
\$2.2 trillion total managed assets
Bernard Reidy, MD, National
Endowment and Foundations Executive
bernard.reidy@bofa.com
(203) 571-5341

9. BBR Partners, New York, NY
\$34.3bn discretionary assets
\$36.5bn total
Todd Whitenack, Co-Managing Partner
twhitenack@bbrpartners.com
(212) 313-9875

10. Beacon Pointe Advisors, Newport Beach, CA
\$1.8bn discretionary assets
\$62bn total
Michael J. Skillman, MD
mskillman@beaconpointe.com
(949) 259-0956

11. BlackRock, New York, NY
\$415bn global discretionary assets
\$14.04 trillion total

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

john.simpson@blackrock.com

(212) 810-3683

Ned Rosenman, MD, Co-Head of Client Business,
Americas Custom and Outsourced Solutions

Ned.Rosenman@blackrock.com

(212) 810-5077

Cassandra Virgin, MD, Co-Head of Client Business,
Americas Custom and Outsourced Solutions

Cassandra.Virgin@blackrock.com

(646) 231-8437

12. Blue Edge Capital, Richmond, VA

\$780mm discretionary assets

\$850mm total

Peter H. Bowles, MD

pbowles@blueedgecap.com

(804) 673-7404

13. BNY Advisors, New York, NY

\$7.4bn discretionary assets

\$192.2bn total

Girish Massand, Institutional Solutions Strategist

girish.massand@bny.com

(516) 528-7625

14. Bridges Trust, Omaha, NE

\$12.5bn discretionary assets

\$13.2bn AUA

Nick Wilwerding, CEO

nwilwerding@bridgestrust.com

Jack Holmes, CIO

jholmes@bridgestrust.com

(402) 393-8300

15. Brockenbrough, Richmond, VA

\$1.5bn discretionary OCIO assets

\$4.3bn total

Wesley Carroccio, MD, Strategic Initiatives

wcarroccio@brockenbroughinc.com

(610) 659-9168

16. Brown Advisory, Baltimore, MD

\$7bn discretionary OCIO assets

\$162bn total firm client assets
Gordon Wagner, Consultant Relations Director
gordonwagner@brownadvisory.com
(443) 613-4756 cell
(410) 537-5400 main

17. Brown Brothers Harriman, New York, NY
\$61.6bn discretionary assets
Tom Davis, Partner
thomas.davis@bbh.com
(212) 493-8699

18. Callan, San Francisco, CA
\$51.9bn discretionary assets
\$4.7 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
\$108.1bn discretionary assets
\$558bn advisory
Mary Pang, Global Head of Client Solutions
mpang@cambridgeassociates.com
(415) 791-3119

20. Canterbury Consulting, Newport Beach, CA
\$5.4bn discretionary assets
\$61.5bn advisory
Jason Levey, CEO
jlevey@canterburyconsulting.com
(949) 718-2229
Poorvi Parekh, Director
pparekh@canterburyconsulting.com
(949) 718-2224

21. Capricorn Investment Group, New York, NY
\$2.6bn full OCIO discretionary assets
\$8.3bn partial-discretionary OCIO assets
\$23.1bn total
Nick Flores, Partner
nflores@capricornllc.com
(646) 289-3031

22. **CAPTRUST**, Raleigh, NC

\$320bn discretionary assets

\$916bn advisory

Greg Middleton, Senior Director Marketing

greg.middleton@captrust.com

(919) 278-9814

23. **Cerity Partners OCIO**, Denver, CO

\$21.1bn discretionary assets

Chris Bittman, Partner

cbittman@ceritypartners.com

(303) 813-7910

24. **Citi**, New York, NY

\$22.3bn multi-asset class discretionary assets

John Anderson, MD, Head of Institutional Investment Strategies

john.anderson@citi.com

(212) 559-8881

Ryan Robinson, MD, 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@clrbrk.com

Gregg Sibert, Chief Marketing Officer

gsibert@clrbrk.com

(212) 683-6686

26. **Clearstead Advisors**, Cleveland, OH

\$11.1bn discretionary assets

Alex Shannon, MD of Business Development

ashannon@clearstead.com

(330) 807-2733

27. **Commonfund**, Norwalk, CT

\$18.1bn discretionary OCIO assets

\$30.7bn total

Mark Anson, President, CEO & CIO, Commonfund

Tim Yates, President, CEO & Commonfund OCIO

tim.yates@commonfund.org

(203) 563-5238

28. Cornerstone Advisors Asset Management, LLC, Bethlehem, PA

\$4.8bn discretionary assets

\$9.5bn total

J.P. Cavaliere, Director, Institutional Solutions

jcavaliere@cornerstone-companies.com

(610) 694-0900 office

(484) 941-2685 cell

29. CornerStone Partners, Charlottesville, VA

\$29.1bn discretionary assets

\$29.1bn total

Mike Pagliaro, Director

mpagliaro@cstonellc.com

(610) 290-6660

30. Cornerstone Portfolio Research, Chester Springs, PA

\$500mm discretionary assets

\$6.8bn total

Thomas Balis, Principal and CIO

thomas@cornerstoneportfolioresearch.com

(484) 631-3684

31. Crewcial Partners, New York, NY

\$2.0bn discretionary assets

\$28.2bn advisory

Charlie Georgalas, MD

cgg@crewcialpartners.com

(212) 218-4900

32. Cynosure Capital Management, Salt Lake City, UT

\$4.868bn OCIO assets

\$9.924bn total (Cynosure Group)

Mark Siddoway, President

mark.siddoway@cynosuregroup.com

(801) 888-9576

33. Disciplina Group, Nashville, TN

\$3.2bn discretionary assets

Matthew W. Wright, President & CIO

mww@disciplina.com

(615) 490-6002

Brian D. Arsenault, MD

brian@disciplina.com

(615) 490-8586 (O)

(203) 434-8228 (C)

34. Ehrenkranz Partners, New York, NY

\$6.8bn discretionary assets

\$20bn advisory

John B. Ehrenkranz, Partner

john.ehrenkranz@eplp.com

(212) 801-2301

35. FEG Investment Advisors, Cincinnati, OH

\$15.4bn discretionary assets

\$84.0bn advisory

Alan Lenahan, CEO

Wes McKeown, Vice President Institutional Client Development

wmckeown@feg.com

(513) 977-4400

36. Ferguson Wellman Capital Management, Portland, OR

\$10.6bn discretionary assets

Jim Coats, Executive Vice President

Jim.coats@fergwell.com

Nate Putnam, Senior Vice President

Nathan.putnam@fergwell.com

Danielle Hart, Vice President

Danielle.hart@fergwell.com

(503) 226-1444

37. Fidelity Institutional, Boston, MA

\$25.43bn 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

38. Fiduciary Wealth Partners, Boston, MA

\$1.34bn discretionary assets

\$2.5bn total

Preston McSwain, Managing Partner

preston@fwp.partners

(617) 602-1901

39. Fiducient Advisors, Chicago, IL

\$45.9bn discretionary assets

\$373.5bn advisory
Mike Chase, Partner & Head of Endowments, Foundations, OCIO
mchase@fiducient.com
Matt Porter, Partner 44116
mporter@fiducient.com
Chris Coleman, Partner & Director of Business Development
ccoleman@fiducient.com
(800) 260-5445

40. **F.L. Putnam IMC**, Lynnfield, MA
\$9.33bn discretionary assets
\$13.8bn total
Chris McVey, Director of Business Development
cmcvey@flputnam.com
(781) 591-8265

41. **Franklin Templeton**, New York, NY
\$24.3bn discretionary assets
\$1.7 trillion total AUM
Rich Nuzum, Head of OCIO
rich.nuzum@franklintempleton.com
(917) 230-8294

42. **Gallagher Fiduciary Advisors**, Washington, D.C.
\$13.56bn discretionary assets
\$203.11bn advisory
Michael Johnson, Area President
michael_w_johnson@ajg.com
Phil Fabrizio, Area Senior Vice President and Area Director
phil_fabrizio@ajg.com
(202) 898-2270

43. **Gerber Taylor**, Memphis, TN
\$7.7bn discretionary assets
\$8.6bn AUA
Matthew Kinnear, Client Development
mkinnear@gerbertaylor.com
(901) 526-9750

44. **Glenmede**, Philadelphia, PA
\$11.7bn tax-exempt OCIO assets
\$50.1bn total
Brigid Peterson, Director of Endowment & Foundation Business
adam.conish@glenmede.com
(215) 419-6136

Jerrol Charles, VP & Business Development Director
jerrol.charles@glenmede.com
(917) 501-0241

45. Global Endowment Management, Charlotte, NC
\$12.7bn discretionary assets
Stephanie Lynch, Managing Partner
slynch@geminvestments.com
Matt Bank, Partner
mbank@geminvestments.com
(704) 333-8282

46. Global Strategic Investment Solutions, Scottsdale, AZ
\$1.7bn discretionary assets
Curt Thompson, Managing Partner
cthompson@gsisus.com
(480) 216-9788

47. Goldman Sachs, New York, NY
\$472.9bn discretionary assets
\$3.6 trillion total
Jared Dickow, MD
jared.dickow@gs.com
(212) 902-8835

48. Guardian Partners Inc., Toronto, ON
(Guardian Capital Group Ltd)
\$6.2bn US discretionary assets
\$121.55bn US total
Anthony Messina, Head of Private Wealth
amessina@guardiancapital.com
(647) 980-6989

49. GuideStone Investment Services, Dallas, TX
\$3.17bn discretionary assets
\$738 mm non-discretion
Bret Curlee, MD, Investment Services
Bret.curlee@guidestone.org
(214) 720-1198

50. Harpswell Capital Advisors, Yarmouth, ME
\$711mm discretionary assets (Serving small endowments, \$3-\$60mm)
Jack Moore, Managing Partner & CIO
Vanessa M. Bryant, COO
jpm@harpswelladvisors.com

vmb@harpswelladvisors.com
(877) 427-7227

51. HighGround Advisors, Dallas, TX
\$1.8bn discretionary assets
\$3.6bn advisory
Jordan Lovelady, Vice President for Client Investment Solutions
jordan.lovelady@highgroundadvisors.org
(214) 978-3314

52. Highland Associates, Birmingham, AL
\$7.5bn discretionary assets
\$13.5bn advisory
\$21bn total
Paige Daniel, President
pdaniel@highlandassoc.com
(205) 939-8308

53. Hi-Line Capital Management, Watertown, SD
\$775mm discretionary assets
\$1.1bn advisory assets
Michael Anderson, President & CIO
michael.anderson@hi-linecapital.com
(605) 878-0897

54. Hirtle & Co., W. Conshohocken, PA
\$25.7bn discretionary assets
Garrett Wilson, MD (Institutions)
gwilson@hirtle.com
Susan McEvoy, MD (Families)
smcevoy@hirtle.com
(610) 943-4100

55. Holt CIO, Fort Worth, TX
\$450mm total
Robert M. Holt, Jr., Managing Partner
rholt@holtcap.com
(817) 877-1430

56. ICG Advisors, Los Angeles, CA
\$2.2bn discretionary assets
\$8.0bn total
J. Jeffrey Assaf, Sr., MD & CIO
jassaf@icgadvisors.com
(424) 270-8900 main

57. Inatai Investment Management, Seattle, WA

\$2.9bn discretionary assets

Peng Wang, CIO

w@inatai.partners

(206) 962-2754

58. Investure, Charlottesville, VA

\$19bn discretionary assets

\$22bn total assets

Bruce Miller, CEO

bmiller@investure.com

Puja Seam, COO

pseam@investure.com

(434) 220-0280

59. J.P. Morgan Asset & Wealth Management, New York, NY

\$224.4bn discretionary OCIO assets

\$4.8 trillion total

Christopher Fletcher, Global Head, Institutional Investment Solutions

christopher.d.fletcher@jpmorgan.com

(212) 464-1362

60. Lazard Wealth, New York, NY

\$8.9bn total

Jerome Antenen, Head and Chief Investment Officer

jerome.antenen@lazard.com

Chris Tiano, Head of business development

christopher.tiano@lazard.com

(212) 287-2970

61. LCG Associates, Atlanta, GA

\$2.17bn discretionary assets

\$107.86bn advisory

Christopher Philips, OCIO Practice Leader

cphilips@lcgassociates.com

(770) 644-0100

62. Makena, Menlo Park, CA

\$22bn discretionary assets

Joseph Magher, MD

jmagher@makenacap.com

(650) 926-1339

63. Marquette Associates, Chicago, IL

\$30bn discretionary assets
\$399bn advisory assets
Brian Wrubel, CEO
bwrubel@marquetteassociates.com
Nat Kellogg, President
nkellogg@marquetteassociates.com
(312) 527-5500

64. McMorgan & Company, San Francisco, CA
\$7.7bn regulatory AUM
\$10.9bn total
Don Palmer, Partner, Senior MD
dpalmer@mcmorgan.com
(312) 720-0718
Michael Sweeney, Vice President
msweeney@mcmorgan.com
(312) 758-3470

65. Meketa Investment Group, San Diego, CA
\$29.2bn discretionary assets
\$2.8 trillion advisory
Lisa Rubin, Director of Marketing
lrubin@meketa.com
(760) 795-3450

66. Mercer, New York, NY
\$692bn global discretionary assets
\$16.2 trillion advisory
Sylvia Diez, Partner, Wealth, US Investment Sales Leader
sylvia.diez@mercer.com
(412) 515-7738

67. Miller Investment Management, West Conshohocken, PA
\$1.776bn discretionary assets
\$5.329bn non-discretion
Timothy P. Letter, MD, business development
tletter@millerinv.com
(610) 834-9820 x136
(804) 517-1284 cell

68. Morgan Creek Capital Management, Chapel Hill, NC
\$2.5bn discretionary assets
Mark Yusko, CEO & CIO
myusko@morgancreekcap.com
Michael Hennessy, MD

mhennessy@morgancreekcap.com
(919) 933-4004

69. Morgan Stanley, New York, NY

\$312.2bn discretionary OCIO assets

General OCIO Inquiries

msocio@morganstanley.com

(212) 296-7735

Sona Menon, MD, Head of OCIO

Sona.menon@morganstanley.com

(212) 762-0264

Lisa Shalett, MD, CIO & Chair, Global Investment Committee

lisa.shalett@morganstanley.com

(212) 296-0335

70. Multilateral Endowment Management Co.,

“MEMCO,” Edmond, OK

\$1.6bn discretionary assets

\$3.1bn total

Ryan Harms, CIO

rharms@memco-invest.com

(405) 334-6588

Ashley Roche, COO & General Counsel

aroche@memco-invest.com

405-714-7827

71. NEPC, Boston, MA

\$152.7bn discretionary assets

\$1.916 trillion total

Rick Ciccione, Partner

rciccione@nepc.com

(312) 585-9689

72. Newport Capital Group, Red Bank, NJ

\$3.01bn discretionary assets

\$20.6bn total

Domenic DiPiero, President

ddipiero@newportcapitalgroup.com

(732) 741-8400

73. Northern Trust, Chicago, IL

\$99.0bn discretionary OCIO assets

\$39.0bn AUA OCIO advisory

\$1.38 trillion total NTAM

Lyndsay Ferencak, Director Senior OCIO Specialist

LRF4@ntrs.com
(312) 444-3297

74. Northside Capital Management, Hood River, OR

\$2.08bn discretionary assets

\$6.94bn total

Alex McCulloch, Director of Client Strategy

mcculloch@northsidecap.com

(310) 779-8824

75. Partners Capital Investment Group, Boston & London

\$76bn 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

76. Pathstone, Englewood, NJ

\$57.4bn discretionary assets

\$100.9bn total

Krista Smith, Associate Director

ksmith@pathstone.com

(415) 277-2624

77. PermCap Investment Office, Charleston, SC

\$1.8bn discretionary assets

\$4.0bn total

John Regan, Founding Partner & CIO

jr@permcap.com

(843) 882-7955

Connor Carew, Partner

connor@permcap.com

(212) 993-7449

78. Pivotal Advisors, New York, NY

\$980mm discretionary assets

Tiffany McGhee, CEO & CIO

tiffany@pivotal-advisors.com

(646) 535-1097

79. PNC Institutional Asset Management, Washington, DC

\$44.98bn OCIO discretionary assets

\$82.56bn institutional discretionary assets

Stacey Herndon, Director of Investments and OCIO Solutions
stacey.herndon@pnc.com
(202) 835-6757

80. Point Olema Capital Partners, San Francisco, CA
\$718mm discretionary assets
\$2.9bn total
Nancy Turner, President
nancy@pointolema.com
(415) 851-0411
John O'Connor, Founder & Co-CIO
Brian Koh, Investment Director

81. Prime Buchholz & Associates, Portsmouth, NH
\$6.2bn discretionary assets
\$78.0bn advisory
William F. McCarron, President
bmc@primebuchholz.com
(603) 433-1143
(617) 633-8704

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

83. Prodigy Asset Management, Omaha, NE
\$2.6bn discretionary assets
Arnie Ovalles, Partner
arnaldo.ovalles@prodigyllc.com
(402) 502-3231

84. Regions Asset Management, Birmingham, AL
\$75bn discretionary assets
S. Alan McKnight, Jr., CIO
alan.mcknight@regions.com
(917) 822-3412

85. RiskBridge Advisors, Norwalk, CT
\$1.0bn discretionary assets
\$63bn advisory
William Kennedy, CEO and CIO
bkennedy@riskbridgeadvisors.com

(203) 658-6055

86. RockCreek, (Brown Advisory May 2026) Washington, D.C.

\$13.5bn discretionary OCIO assets 12-31-24

\$18.4bn total

Afsaneh Beschloss, President and CEO

clientservices@therockcreekgroup.com

(202) 331-3400

87. Russell Investments, Seattle, WA

\$377bn OCIO AUM

\$964bn advisory AUA

Lindy Freeman, MD, Global Head of Institutional

lfreeman@russellinvestments.com

(212) 702-7955

Bikram Chadha, Senior Director, Head of Middle Market Institutional Sales & Consultant Relations

bchadha@russellinvestments.com

(212) 702-7888

88. SEI Institutional Group, Oaks, PA

\$220.62bn discretionary assets

Kevin Matthews, Head of North America Institutional Asset Management

kmatthews@seic.com

(610) 676-2631

89. Sellwood Investment Partners, (Fiducient Advisors 2026) Portland, OR

\$2.3bn discretionary assets

\$11.1bn total

Ashlee Moehring, Principal

ashleemoehring@sellwoodip.com

(503) 596-2880

90. Seven Bridges Advisors, New York, NY

\$4.6bn total

Ram Lee, Partner & CIO

ramlee@sevenbridgesadvisors.com

(212) 490-6320

91. Silvercrest Asset Management, New York, NY

\$24.0bn discretionary assets

\$37.0bn total

Allen Gray, Global Head of Institutional Business

agray@silvercrestgroup.com

(212) 649-0765

92. Spider Management Company, Richmond, VA

\$6.8bn discretionary assets

William H. McLean, President

wmclean2@richmond.edu

Rebecca Fender, MD of Investor Relations

rfender@richmond.edu

(804) 200-6902

93. State Street Investment Management, Boston, MA

\$233bn discretionary assets

Jack Serhant, Head of Solutions Distribution

Jack_Serhant@ssga.com

(617) 664-4599

Maddy Adams, Business Development

madeleine_adams@ssga.com

(917) 672-2320

94. Strategic Investment Group, Arlington, VA

\$33.7bn discretionary assets

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

95. Summit Rock Advisors, New York, NY

\$26bn discretionary assets (avg. client \$525MM)

David Dechman, CEO & co-Founder

david.dechman@summit-rock.com

(212) 993-7160

96. Syntrinsic, an IMA Company, Denver, CO

\$2.63bn discretionary assets

\$3.08bn total

Jim Brauer, MD, Investor Relations and Consulting

jim.brauer@syntrinsic.com

(303) 518-6370

97. The Family Office at Synovus, Columbus, GA

\$9.5bn discretionary assets

\$12.0bn AUA

Mike Sluder, CIO

michaelsluder@synovus.com

Walt Deriso, Chief Executive Officer

waltderiso@synovus.com

(706) 644-2063

98. The Haverford Trust Company, Radnor, PA

\$2.8bn discretionary assets

\$15.4bn total

Timothy Hoyle, CIO

thoyle@haverfordquality.com

Maxine Cuffe, Director of Global Strategies

mcuffe@haverfordquality.com

(610) 995-8700

99. Third Lake Partners, Tampa, FL

\$6.0bn discretionary assets

Case Fell, CIO

cfell@thirdlake.com

Mercer Borden, Senior MD OCIO team

mborden@thirdlake.com

(813) 497-3300

100. TIFF Investment Management, Radnor, PA

\$8.2bn discretionary assets

\$10.8 total

Kane Brenan, CEO

Jay Willoughby, co-CIO

Trevor Graham, co-CIO

Jessica Portis, Chief Client Officer

jportis@tiff.org

(610) 995-8200

101. Torreyana Capital, La Jolla, CA

\$1bn discretionary assets

Kris Ostrander, CEO

kostrander@torreyanacapital.com

(510) 410-1230

102. U.S. Bancorp Asset Management, Inc., Philadelphia, PA

\$32.5bn discretionary assets

\$416.4bn total discretionary assets

Jim Link, Head of Institutional OCIO and Liquidity Services

valentine.link@usbank.com

Michael Murray, MD

michael.murray3@usbank.com

(224) 633-8309

103. Verger Capital Management, Winston-Salem, NC

\$3.2bn discretionary assets

Michael Collins, MD

mcollins@vergercapital.com

(336) 934-4101

104. Verus Advisory, (Cerity 2026) Seattle, WA

\$10.36bn discretionary assets

\$1.19 trillion advisory

Jeffrey MacLean, CEO

jmaclean@verusinvestments.com

(206) 622-3700

105. Wespath Institutional, Glenview, IL

\$6.3bn discretionary assets

T. Joseph Halwax, MD Institutional Services

jhalwax@wespath.org

(847) 866-4307

106. Willis Towers Watson, Chicago, IL

\$187bn 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

107. Wilmington Trust, Wilmington, DE

\$84bn discretionary assets

Patrick Decker, Head of Institutional OCIO

pdecker1@wilmingtontrust.com

(610) 773-6120

(610) 977-4079 Direct

(610) 773-6120 Cell

108. Wilshire Advisors, Santa Monica, CA

\$176bn discretionary OCIO assets

\$1.6 trillion advisory

Leah Emkin, Chief Client Officer

lemkin@wilshire.com

(310) 260-6689

108 Firms - \$5.64 trillion OCIO AUM

Appendix

Companies grouped by OCIO AUM

(as of December 31, 2025)

Over \$100bn (15)

\$692,000,000,000 – Mercer
\$472,900,000,000 – Goldman Sachs
\$415,000,000,000 – BlackRock
\$377,000,000,000 – Russell Investments
\$320,000,000,000 – CAPTRUST
\$312,200,000,000 – Morgan Stanley
\$233,000,000,000 – State Street Global Advisors
\$224,400,000,000 – J.P. Morgan Asset & Wealth Management
\$220,620,000,000 – SEI Institutional Group
\$208,000,000,000 – AON
\$187,000,000,000 – Willis Towers Watson
\$176,000,000,000 – Wilshire Associates
\$152,700,000,000 – NEPC
\$119,800,000,000 – Bank of America
\$108,100,000,000 – Cambridge Associates
\$4,218,720,000,000

\$50bn – \$99.9bn (8)

\$99,000,000,000 – Northern Trust
\$84,000,000,000 – Wilmington Trust
\$76,000,000,000 – Partners Capital Investment Group
\$75,000,000,000 – Regions Asset Management
\$69,000,000,000 – Alan Biller and Associates
\$61,600,000,000 – Brown Brothers Harriman

\$57,400,000,000 – Pathstone

\$51,900,000,000 – Callan

\$573,900,000,000

\$20bn – \$49.9bn (17)

\$45,900,000,000 – Fiducient Advisors

\$44,980,000,000 – PNC Bank

\$34,300,000,000 – BBR Partners

\$33,700,000,000 – Strategic Investment Group

\$32,500,000,000 – U.S. Bancorp Asset Management

\$30,000,000,000 – Marquette Associates

\$29,200,000,000 – Meketa Fiduciary Management

\$29,100,000,000 – CornerStone Partners

\$26,000,000,000 – Summit Rock Advisors

\$25,700,000,000 – Hirtle & Co.

\$25,430,000,000 – Fidelity Institutional

\$24,300,000,000 – Franklin Templeton

\$24,000,000,000 – Silvercrest Asset Management

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

\$22,300,000,000 – Citi

\$22,000,000,000 – Makena

\$21,100,000,000 – Cerity Partners OCIO

\$492,810,000,000

\$10bn – \$19.9bn (11)

\$19,000,000,000 – Investure

\$18,100,000,000 – Commonfund

\$15,400,000,000 – FEG Investment Advisors

\$13,560,000,000 – Gallagher Fiduciary Advisors

\$13,500,000,000 – RockCreek (Brown Advisory 2026)

\$12,700,000,000 – Global Endowment Management

\$12,500,000,000 – Bridges Trust

\$11,700,000,000 – Glenmede

\$11,100,000,000 – Clearstead Advisors
\$10,600,000,000 – Ferguson Wellman CM
\$10,360,000,000 – Verus Investments (Cerity 2026)
\$148,520,000,000

\$5bn – \$9.9bn (18)

\$9,500,000,000 – The Family Office at Synovus
\$9,330,000,000 – F.L. Putnam IMC
\$8,900,000,000 – Lazard Family Office Partners
\$8,200,000,000 – TIFF Investment Management
\$7,700,000,000 – Gerber Taylor
\$7,700,000,000 – Morgan & Company
\$7,500,000,000 – Highland Associates
\$7,400,000,000 – BNY Advisors
\$7,300,000,000 – Angeles Investment Advisors
\$7,000,000,000 – Brown Advisory
\$6,800,000,000 – Ehrenkranz Partners
\$6,800,000,000 – Spider Management Company
\$6,300,000,000 – Wespath Institutional
\$6,200,000,000 – Guardian Partners
\$6,200,000,000 – Prime Buchholz
\$6,000,000,000 – Third Lake Partners
\$5,610,000,000 – Alesco Advisors
\$5,400,000,000 – Canterbury Consulting
\$129,840,000,000

\$1bn – \$4.99bn (31)

\$4,868,000,000 – Cynosure Capital Management
\$4,800,000,000 – Cornerstone Advisors
\$4,600,000,000 – Seven Bridges Advisors
\$3,200,000,000 – Verger Capital Management
\$3,200,000,000 – Disciplina
\$3,170,000,000 – GuideStone Investment Services

\$3,010,000,000 – Newport Capital Group
\$2,900,000,000 – Inatai Investment Management
\$2,800,000,000 – The Haverford Trust Company
\$2,630,000,000 – Syntrinsic Investment Counsel
\$2,600,000,000 – Capricorn Investment Group
\$2,600,000,000 – Prodigy Asset Management
\$2,500,000,000 – Morgan Creek Capital Management
\$2,300,000,000 – Sellwood Consulting (Fiducient Adv 2026)
\$2,200,000,000 – ICG Advisors
\$2,200,000,000 – Clearbrook Global Advisors
\$2,170,000,000 – LCG Associates
\$2,080,000,000 – Northside Capital Management
\$2,000,000,000 – Crewcial Partners
\$1,800,000,000 – PermCap Investment Office
\$1,800,000,000 – HighGround Advisors
\$1,800,000,000 – Beacon Pointe
\$1,776,000,000 – Miller Investment Management
\$1,700,000,000 – Global Strategic Investment Solutions
\$1,600,000,000 – Multilateral Endowment Mgmt (MEMCO)
\$1,500,000,000 – Brockenbrough
\$1,340,000,000 – Fiduciary Wealth Partners
\$1,300,000,000 – Asset Consulting Group
\$1,100,000,000 – Atlas Capital Advisors
\$1,000,000,000 – RiskBridge Advisors
\$1,000,000,000 – Torreyana Capital
\$73,544,000,000

Under \$1bn (8)

\$980,000,000 – Pivotal Advisors
\$903,000,000 – Acansa Investment Management
\$780,000,000 – Blue Edge Capital
\$775,000,000 – Hi-Line Capital Management
\$718,000,000 – Point Olema Capital Partners
\$711,000,000 – Harpswell Capital Advisors
\$500,000,000 – Cornerstone Portfolio Research

\$450,000,000 – Holt CIO

\$5,817,000,000

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\$5,643,151,000,000 – Total