

# THE LIST

## MONEY MANAGEMENT FIRMS

Ranked by assets managed in Los Angeles County as of Dec. 31

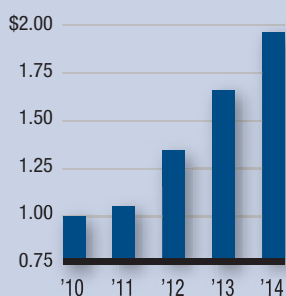
► **NEXT WEEK**

The Largest Minority-Owned Businesses in Los Angeles County

**THE PACESETTER:** Capital Group tops the list of the largest money management firms in Los Angeles County with assets of nearly \$1.4 trillion as of Dec. 31, up 4 percent from a year earlier. The company operates the American Funds family of mutual funds. Capital Group is headquartered in downtown Los Angeles and has 29 offices worldwide.

**FUND:** SPDR DoubleLine Total Return Tactical ETF was launched on Feb. 23. The fund raised \$500 million in assets in less than three months since inception.

**Fund of Funds**  
Net assets of mutual funds that invest in other funds have increased in popularity. (in trillions)



Source: Investment Company Institute

| Rank | Firm<br>• name<br>• address<br>• website   | Assets Managed in L.A. County <sup>1</sup><br>• 2014<br>• 2013 | Portfolio Mix |                |                   |               |         | L.A. County Staff<br>• portfolio managers<br>• researchers | Profile<br>• headquarters<br>• client contact(s)   | Chief Investment Officer<br>• name<br>• phone      |
|------|--|--|---------------|----------------|-------------------|---------------|---------|--|--|--|
|      |  |  | • equity      | • fixed income | • cash equivalent | • real estate | • other |  |  |  |
| 1    | <b>Capital Group</b><br>333 S. Hope St.<br>Los Angeles 90071<br>thecapitalgroup.com  | \$1,396.8<br>\$1,338.8   | 77%           | 15%            | 8%                | 0%            | 0%      | 54<br>56   | Los Angeles<br>Walt Best                           | Timothy D. Armour<br>(213) 486-9200                |
| 2    | <b>Western Asset Management</b><br>385 E. Colorado Blvd.<br>Pasadena 91101<br>westernasset.com                                 | 206.4<br>180.3   | 0             | 100            | 0                 | 0             | 0       | 27<br>20   | Pasadena<br>Steven K.<br>Puodziunas                | S. Kenneth Leech<br>(626) 844-9400                 |
| 3    | <b>Guggenheim Partners Asset Management</b><br>100 Wilshire Blvd.<br>Santa Monica 90401<br>guggenheimpartners.com              | 195.9<br>171.8   | 22            | 72             | 0                 | 0             | 6       | 16<br>53   | New York/Chicago<br>N/A                            | Scott Miner<br>(310) 576-1270                      |
| 4    | <b>TCW Group Inc.</b><br>865 S. Figueroa St., Suite 1800<br>Los Angeles 90017<br>tcw.com                                       | 163.4<br>131.9   | 17            | 78             | 0                 | 0             | 5       | 17<br>84   | Los Angeles<br>Joseph Carieri<br>Alex McCulloch    | Michael P. Reilly<br>Tad Rivelle<br>(213) 244-0000 |
| 5    | <b>Primecap Management Co.</b><br>225 S. Lake Ave., Suite 400<br>Pasadena 91101<br>primecapmanagement.com                      | 104.0<br>87.9  | 100           | 0              | 0                 | 0             | 0       | N/A<br>N/A   | Pasadena<br>Douglas E. McCrary                     | N/A<br>(626) 304-9222                              |
| 6    | <b>CBRE Global Investors</b><br>515 S. Flower St., 31st Floor<br>Los Angeles 90071<br>cbreglobalinvestors.com                  | 90.6<br>89.1   | 0             | 0              | 0                 | 100           | 0       | N/A<br>N/A   | Los Angeles<br>Michael<br>McMenomy                 | Matt Hourie<br>(213) 683-4200                      |
| 7    | <b>Ares Management</b><br>2000 Avenue of the Stars, 12th Floor<br>Los Angeles 90067<br>aresmgmt.com                            | 86.0<br>82.0   | N/A           | N/A            | N/A               | N/A           | N/A     | N/A<br>N/A   | Los Angeles<br>N/A                                 | Antony Ressler<br>(310) 201-4100                   |
| 8    | <b>Payden &amp; Rygel</b><br>333 S. Grand Ave.<br>Los Angeles 90071<br>payden.com  | 83.8<br>82.8   | 1             | 99             | 0                 | 0             | 0       | N/A<br>N/A   | Los Angeles<br>Brian W. Matthews<br>James P. Sarni | Investment Policy<br>Committee<br>(213) 625-1900   |
| 9    | <b>Morgan Stanley</b><br>444 S. Flower St., 34th Floor<br>Los Angeles 90071<br>morganstanley.com                               | 74.9<br>21.7   | N/A           | N/A            | N/A               | N/A           | N/A     | N/A<br>N/A   | New York<br>N/A                                    | N/A<br>(213) 486-8915                              |
| 10   | <b>Oaktree Capital Management</b><br>333 S. Grand Ave., 28th Floor<br>Los Angeles 90071<br>oaktreecapital.com                  | 71.3<br>66.3   | 5             | 49             | 0                 | 8             | 38      | N/A<br>N/A   | Los Angeles<br>Jake Scannell                       | Bruce Karsh<br>(213) 830-6300                      |
| 11   | <b>DoubleLine Capital</b><br>333 S. Grand Ave., 18th Floor<br>Los Angeles 90071<br>doubleline.com                              | 63.6<br>48.4   | 0             | 99             | 0                 | 0             | 1       | 20<br>27   | Los Angeles<br>Gregory Uythoven                    | Jeffrey Gundlach<br>(213) 633-8200                 |
| 12   | <b>UBS Financial Services Inc.</b><br>725 S. Figueroa St., Suite 4100<br>Los Angeles 90017<br>ubs.com                          | 56.6<br>54.2   | 47            | 30             | 11                | 0             | 12      | N/A<br>N/A   | Zurich & Basel,<br>Switzerland<br>Ron Meraz        | Michael Ryan<br>(213) 253-9417                     |
| 13   | <b>Angeles Investment Advisors</b><br>429 Santa Monica Blvd., Suite 650<br>Santa Monica 90401<br>angelesadvisors.com           | 47.0<br>N/A  | N/A           | N/A            | N/A               | N/A           | N/A     | 57<br>12   | Santa Monica<br>Sandra Kridel                      | Michael A. Rosen<br>(310) 393-6300                 |
| 14   | <b>Merrill Lynch</b><br>350 S. Grand Ave., Suite 2700<br>Los Angeles 90071<br>ml.com   | 44.1<br>39.5   | N/A           | N/A            | N/A               | N/A           | N/A     | 440<br>0   | Charlotte, N.C.<br>Dominic Chow                    | Ashvin Chhabra<br>(800) 937-0620                   |
| 15   | <b>Causeway Capital Management<sup>2</sup></b><br>11111 Santa Monica Blvd., 15th Floor<br>Los Angeles 90025<br>causewaycap.com | 36.4<br>28.0   | 100           | 0              | 0                 | 0             | 0       | N/A<br>N/A   | Los Angeles<br>Mark Cone                           | Sarah Ketterer<br>(310) 231-6100                   |
| 16   | <b>FPA</b><br>11601 Wilshire Blvd., Suite 1200<br>Los Angeles 90025<br>fpafunds.com  | 33.6<br>28.3   | 44            | 44             | 10                | 0             | 1       | 12<br>18   | Los Angeles<br>Mark Hancock<br>Robert Yun          | N/A<br>(800) 982-4372                              |
| 17   | <b>Hotchkis and Wiley Capital Management</b><br>725 S. Figueroa St., 39th Floor<br>Los Angeles 90017<br>hwcm.com               | 32.2<br>26.0   | 90            | 7              | 2                 | 0             | 1       | N/A<br>N/A   | Los Angeles<br>Sheldon Lieberman                   | George Davis<br>(213) 430-1000                     |
| 18   | <b>Kayne Anderson Capital Advisors</b><br>1800 Avenue of the Stars, Third Floor<br>Los Angeles 90067<br>kaynecapital.com       | 27.3<br>25.1   | N/A           | N/A            | N/A               | N/A           | N/A     | N/A<br>N/A   | Los Angeles<br>N/A                                 | Bob Sinnott<br>(800) 638-1496                      |
| 19   | <b>Wells Fargo &amp; Co.</b><br>707 Wilshire Blvd.<br>Los Angeles 90017<br>wellsfargo.com                                      | 26.9<br>24.6   | 44            | 35             | 7                 | 3             | 11      | N/A<br>N/A   | San Francisco<br>Joe DeFur                         | Erik H Davidson<br>(800) 869-3557                  |
| 20   | <b>City National Corp.</b><br>555 S. Flower St.<br>Los Angeles 90071<br>cnb.com  | 26.2<br>21.7   | 36            | 34             | 23                | 0             | 7       | N/A<br>N/A   | Los Angeles<br>Bruce Simon                         | Bruce Simon<br>(310) 888-6300                      |

<sup>1</sup> In billions.

<sup>2</sup> Financial information from SEC filings.

N/A - Not Available Note: Information for this list provided by representatives of the firms themselves. Firms are ranked by assets under management in L.A. County offices as of Dec. 31, 2014. To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions

and typographical errors sometimes occur. Please send corrections or additions on company letterhead to the Research Department, Los Angeles Business Journal, 5700 Wilshire Blvd., Suite 170, Los Angeles 90036. ©2015 Los Angeles Business Journal. This list may not be reprinted in whole or in part without prior written permission from the editor. Reprints are available from the YGS Group, (800) 290-5460 ext. 100.

Researched by David Nusbaum

Continued on page 22

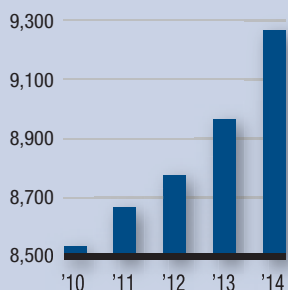
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|------|---|---|---------------|-------------------|----------------------|------------------|---------|--|--|---|
|      |   |   | • equity      | • fixed<br>income | • cash<br>equivalent | • real<br>estate | • other |  |  |   |
| 21   | <b>J.P. Morgan Private Bank</b><br>2029 Century Park East, Floor 39<br>Los Angeles 90067<br>jpmorgan.com/privatebank                              | \$24.0<br>\$23.7  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | New York<br>Leslie Lassiter<br>Bob Graziano      | N/A<br>(310) 860-7175                               |
| 22   | <b>Canyon Partners<sup>2</sup></b><br>2000 Avenue of the Stars, 11th Floor<br>Los Angeles 90067<br>canyonpartners.com                             | 23.7<br>26.7  | N/A           | N/A               | N/A                  | N/A              | N/A     | 7<br>17  | Los Angeles<br>Ingrid Kiefer                     | Joshua Friedman<br>Mitchell Julis<br>(310) 272-1000 |
| 23   | <b>First Quadrant<sup>3</sup></b><br>800 E. Colorado Blvd., Suite 900<br>Pasadena 91101<br>firstquadrant.com                                      | 22.8<br>17.3  | 26            | 0                 | 0                    | 0                | 74      | N/A<br>N/A   | Pasadena<br>Jim Tufts                            | Max Darnell<br>(626) 795-8220                       |
| 24   | <b>Cetera Advisors Network</b><br>200 N. Sepulveda Blvd., Suite 1300<br>El Segundo 90245<br>ceteraadvisornetworks.com                             | 19.0<br>17.1  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | El Segundo<br>N/A                                | Douglas King<br>(800) 879-8100                      |
| 25   | <b>Colony Capital</b><br>2450 Broadway, Sixth Floor<br>Santa Monica 90404<br>colonyinc.com  | 19.0<br>15.0  | 0             | 0                 | 0                    | 100              | 0       | N/A<br>N/A   | Santa Monica<br>Rommel Marseille                 | Kevin Traenkle<br>(310) 282-8820                    |
| 26   | <b>Los Angeles Capital Management and<br/>Equity Research<sup>3</sup></b><br>11150 Santa Monica Blvd., Suite 200<br>Los Angeles 90025; lacapm.com | 18.8<br>15.9  | 100           | 0                 | 0                    | 0                | 0       | N/A<br>N/A   | Los Angeles<br>Thomas D. Stevens                 | Hal W. Reynolds<br>(310) 479-9998                   |
| 27   | <b>Crescent Capital Group</b><br>11100 Santa Monica Blvd., Suite 2000<br>Los Angeles 90025<br>crescentcap.com                                     | 17.0<br>12.0  | 0             | 100               | 0                    | 0                | 0       | N/A<br>N/A   | Los Angeles<br>Joseph T. Viola                   | Committee<br>(310) 235-5900                         |
| 28   | <b>Wilshire Associates Inc.</b><br>1299 Ocean Ave., Suite 700<br>Santa Monica 90401<br>wilshire.com   | 12.2<br>7.1   | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Santa Monica<br>N/A                              | N/A<br>(310) 451-3051                               |
| 29   | <b>NWQ Investment Management Co.</b><br>2049 Century Park East, 16th Floor<br>Los Angeles 90067<br>nwq.com  | 12.1<br>15.1  | 83            | 17                | 0                    | 0                | 0       | 8<br>10  | Los Angeles<br>Patrick M. Schloss                | Jon D. Bosse<br>(310) 712-4000                      |
| 30   | <b>Analytic Investors<sup>3</sup></b><br>555 W. Fifth St., 50th Floor<br>Los Angeles 90013<br>aninvestor.com                                      | 11.7<br>8.9   | 91            | 0                 | 0                    | 0                | 9       | N/A<br>N/A   | Los Angeles<br>George Matthews                   | Dennis Bein<br>Gregory McMurrin<br>(213) 688-3015   |
| 31   | <b>Pacific Income Advisers<sup>3</sup></b><br>1299 Ocean Ave.<br>Santa Monica 90401<br>pacificincome.com  | 10.5<br>11.8  | 0             | 100               | 0                    | 0                | 0       | N/A<br>N/A   | Santa Monica<br>Austin Rutledge                  | Lloyd McAdams<br>(310) 393-1424                     |
| 32   | <b>Kayne Anderson Rudnick Investment<br/>Management</b><br>1800 Avenue of the Stars, Second Floor<br>Los Angeles 90067; kayne.com                 | 10.0<br>9.2   | 86            | 14                | 0                    | 0                | 0       | 10<br>4  | Los Angeles<br>Stephen Rigali                    | Douglas S. Foreman<br>(800) 231-7414                |
| 33   | <b>Post Advisory Group<sup>3</sup></b><br>1620 26th St., Suite 6500<br>Santa Monica 90404<br>postadvisory.com                                     | 9.5<br>11.3   | 0             | 100               | 0                    | 0                | 0       | N/A<br>N/A   | Santa Monica<br>Ramsey Jay Jr.                   | Henry Chyung<br>(310) 996-9600                      |
| 34   | <b>Aristotle Capital Management</b><br>11100 Santa Monica Blvd., Suite 1700<br>Los Angeles 90025<br>aristotlecap.com                              | 8.8<br>6.6  | 97            | 0                 | 3                    | 0                | 0       | 5<br>10  | Los Angeles<br>Ranjit Sufi<br>Matt Schleichkorn  | Howard Gleicher<br>(310) 478-4005                   |
| 35   | <b>Advanced Research Investment Solutions</b><br>9150 Wilshire Blvd., Suite 220<br>Beverly Hills 90212<br>arisconsulting.com                      | 8.4<br>0.0  | 30            | 30                | 1                    | 4                | 35      | 2<br>4   | Beverly Hills<br>Alex Shahidi                    | Alex Shahidi<br>(424) 283-3800                      |
| 36   | <b>Beach Point Capital Management</b><br>1620 26th St., Suite 6000N<br>Santa Monica 90404<br>beachpointcapital.com                                | 8.3<br>7.2  | 9             | 78                | 13                   | 0                | 0       | 6<br>15  | Santa Monica<br>John Quintanar                   | Carl Goldsmith<br>Scott Klein<br>(310) 996-9700     |
| 37   | <b>Whittier Trust Co.</b><br>1600 Huntington Drive<br>South Pasadena 91030<br>whittiertrust.com   | 7.8<br>7.1  | 62            | 15                | 3                    | 10               | 10      | 8<br>6   | South Pasadena<br>N/A                            | N/A<br>(626) 441 5111                               |
| 38   | <b>Northern Trust</b><br>2049 Century Park East, Suite 3600<br>Los Angeles 90067<br>northerntrust.com   | 7.6<br>6.7  | 50            | 42                | 3                    | 3                | 3       | 18<br>1  | Chicago<br>Michele L. Havens                     | Richard K. Barnett<br>(800) 257-0901                |
| 39   | <b>Santa Barbara Asset Management</b><br>2049 Century Park East, 17th Floor<br>Los Angeles 90067<br>sbasset.com                                   | 7.5<br>6.4  | 95            | 0                 | 5                    | 0                | 0       | 1<br>5   | Los Angeles<br>Patrick M. Schloss                | James M. Boothe<br>(310) 552-5100                   |
| 40   | <b>First Republic Investment Management</b><br>1888 Century Park East<br>Los Angeles 90067<br>firstrepublic.com                                   | 7.3<br>4.4  | 36            | 52                | 4                    | 0                | 8       | 17<br>9  | San Francisco<br>George Buza                     | Michelle Watson<br>(888) 201-3726                   |

**BOSTON:** Aristotle Capital Management expanded its equity platform and geographic presence in January, forming Aristotle Capital Boston through the acquisition of the small cap equity and small/mid cap equity strategies of another money management firm.

**STARTUP:** Alex Shahidi and Damien Bisserier launched Advanced Research Investment Solutions last year. Shahidi had been at Merrill Lynch and Bisserier was a senior investment professional at hedge fund Bridgewater Associates.

**On the Rise**  
The number of companies managing mutual funds in the U.S.



Source: Investment Company Institute

<sup>1</sup> In billions.  
<sup>2</sup> Includes Canyon Capital Advisors, Canyon Capital Realty Advisors and ICE Canyon.  
<sup>3</sup> Financial information from SEC filings.  
N/A - Not Available Note: Information for this list provided by representatives of the firms themselves. Firms are ranked by assets under management in L.A. County offices as of Dec. 31, 2014. To the best of our knowledge, this information is accurate as of press time.

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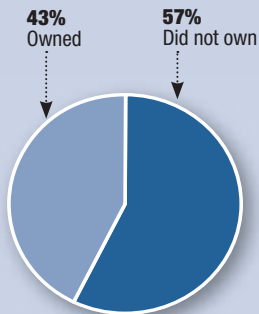
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# MONEY MANAGEMENT FIRMS

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|------|--|---|---------------|-------------------|----------------------|------------------|---------|--|--|--|
|      |  |   | • equity      | • fixed<br>income | • cash<br>equivalent | • real<br>estate | • other |  |  |  |
| 41   | <b>National Planning Corp.</b> <sup>2</sup><br>100 N. Sepulveda Blvd., Suite 1800<br>El Segundo 90245<br>joinnpc.com               | \$7.2<br>\$6.1  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | El Segundo<br>N/A                                | N/A<br>(800) 881-7174                            |
| 42   | <b>American Realty Advisors</b><br>801 N. Brand Blvd., Suite 800<br>Glendale 91203<br>americanreal.com                             | 6.8<br>6.0  | 0             | 0                 | 2                    | 98               | 0       | N/A<br>N/A   | Glendale<br>Jay Butterfield                      | Kirk Helgeson<br>(818) 545-1152                  |
| 43   | <b>Everett Harris &amp; Co.</b><br>888 W. Sixth St., 10th Floor<br>Los Angeles 90017<br>everettharris.com                          | 6.7<br>6.4  | 60            | 35                | 5                    | 0                | 0       | 9<br>5   | Los Angeles<br>Oliver Crary<br>Anny Choe         | Jim Ward<br>(213) 625-2677                       |
| 44   | <b>Bel Air Investment Advisors</b><br>1999 Avenue of the Stars, Suite 2800<br>Los Angeles 90067<br>belair-llc.com                  | 6.5<br>5.6  | 40            | 41                | 17                   | 0                | 2       | N/A<br>N/A   | Los Angeles<br>Todd M. Morgan                    | Committee<br>(310) 229-1500                      |
| 45   | <b>Fiduciary Trust Co. International</b><br>444 S. Flower St., Suite 3200<br>Los Angeles 90071<br>fiduciarytrust.com               | 6.4<br>7.3  | 72            | 10                | 5                    | 0                | 13      | 4<br>0   | Los Angeles<br>Stephen J. Dutka                  | Ronald Sanchez<br>(800) 421-9683                 |
| 46   | <b>Lowe Enterprises</b><br>11777 San Vicente Blvd., Suite 900<br>Los Angeles 90049<br>loweenterprises.com                          | 6.3<br>5.3  | 0             | 0                 | 0                    | 100              | 0       | 9<br>N/A   | Los Angeles<br>Mike Lowe                         | Bleecker Seaman<br>Brad Howe<br>(310) 820-6661   |
| 47   | <b>Empyrean Capital Partners</b><br>10250 Constellation Blvd., Suite 2950<br>Los Angeles 90067<br>empyrean.com                     | 5.8<br>4.5  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Los Angeles<br>N/A                               | Amos Meron<br>(310) 843-3000                     |
| 48   | <b>BNY Mellon Wealth Management</b><br>10250 Constellation Blvd., Suite 2100<br>Los Angeles 90067<br>bnymellonwealthmanagement.com | 5.6<br>4.1  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | New York<br>David Emmes                          | Leo P. Grohowski<br>(310) 551-7600               |
| 49   | <b>Flaherty &amp; Crumrine Inc.</b><br>301 E. Colorado Blvd., Suite 720<br>Pasadena 91101<br>flaherty-crumrine.com                 | 5.0<br>5.5  | 0             | 100               | 0                    | 0                | 0       | 4<br>1   | Pasadena<br>Chad Conwell                         | Committee<br>(626) 795-7300                      |
| 50   | <b>Bay Mutual Financial</b> <sup>2</sup><br>2425 Olympic Blvd., Suite 140E<br>Santa Monica 90404<br>baymutual.com                  | 4.9<br>4.9  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Santa Monica<br>N/A                              | Martin W. "Bud"<br>Pernoll<br>(310) 586-3222     |

### Fund Owners

The percentage of American households invested in mutual funds.



Source: Investment Company Institute

<sup>1</sup> In billions.

<sup>2</sup> Financial information from SEC filings.

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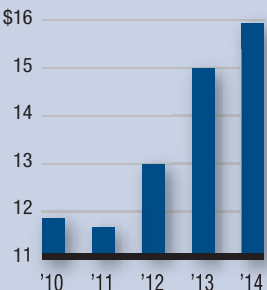
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|------|---|---|---------------|-------------------|----------------------|------------------|---------|--|--|--|
|      |   |   | • equity      | • fixed<br>income | • cash<br>equivalent | • real<br>estate | • other |  |  |  |
| 51   | <b>Camden Asset Management<sup>2</sup></b><br>2029 Century Park East, Suite 2010<br>Los Angeles 90067<br>camdenasset.com                | \$4.8<br>\$3.6  | 14%           | 84%               | 0%                   | 0%               | 2%      | N/A<br>N/A   | Los Angeles<br>Barbara Detwiler                              | John Wagner<br>(310) 203-4200                    |
| 52   | <b>Tradewinds Global Investors</b><br>2049 Century Park East, 20th Floor<br>Los Angeles 90067<br>tradewinds.com                         | 4.6<br>6.1  | 100           | 0                 | 0                    | 0                | 0       | 8<br>10  | Los Angeles<br>Patrick M. Schloss                            | Emily Alejos<br>Andrew Thelen<br>(310) 552-8900  |
| 53   | <b>Bradford &amp; Marzec</b><br>333 S. Hope St., Suite 4050<br>Los Angeles 90071<br>bradfordmarzec.com                                  | 4.5<br>5.0  | 0             | 100               | 0                    | 0                | 0       | 11<br>6  | Los Angeles<br>Zee Marzec                                    | N/A<br>(213) 687-9170                            |
| 54   | <b>RNC Center Capital Management</b><br>11601 Wilshire Blvd., 25th Floor<br>Los Angeles 90025<br>rnccenter.com                          | 4.5<br>4.3  | 32            | 49                | 2                    | 0                | 17      | 10<br>9  | Los Angeles<br>Cameron Lavey<br>Brian Elliott                | Daniel J. Genter<br>(800) 877-7624               |
| 55   | <b>Coast Asset Management</b><br>11150 Santa Monica Blvd., Suite 1400<br>Los Angeles 90025<br>coastasset.com                            | 4.2<br>9.1  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Los Angeles<br>Dave Smith                                    | N/A<br>(310) 576-3500                            |
| 56   | <b>Halbert Hargrove</b><br>111 Ocean Blvd., 23rd Floor<br>Long Beach 90802<br>halberthargrove.com                                       | 4.1<br>4.0  | 45            | 25                | 1                    | 6                | 23      | N/A<br>N/A   | Long Beach<br>Russ Hill                                      | Russ Hill<br>(562) 435-5657                      |
| 57   | <b>Signature Estate &amp; Investment Advisors</b><br>2121 Avenue of the Stars, Suite 1600<br>Los Angeles 90067<br>seia.com              | 3.9<br>2.7  | 60            | 26                | 5                    | 0                | 9       | 3<br>6   | Los Angeles<br>N/A   | Deron McCoy<br>(310) 712-2323                    |
| 58   | <b>Lombardia Capital Partners<sup>2</sup></b><br>55 S. Lake Ave., Suite 750<br>Pasadena 91101<br>lombardiacapital.com                   | 3.7<br>3.7  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | N/A<br>Alvin Marley  | N/A<br>(626) 568-2792                            |
| 59   | <b>Huber Capital Management</b><br>2321 Rosecrans Ave., Suite 3245<br>El Segundo 90245<br>hubercap.com                                  | 3.5<br>3.9  | 96            | 0                 | 4                    | 0                | 0       | 5<br>1   | El Segundo<br>N/A  | Joseph R. Huber<br>(310) 207-8400                |
| 60   | <b>Churchill Management Group</b><br>5900 Wilshire Blvd., Suite 400<br>Los Angeles 90036<br>churchillmanagement.com                     | 3.4<br>3.2  | 84            | 10                | 6                    | 0                | 0       | 6<br>2   | Los Angeles<br>Ted L. Fern                                   | Fred A. Fern<br>(877) 937-7110                   |
| 61   | <b>LourdMurray</b><br>9777 Wilshire Blvd., Suite 1018<br>Beverly Hills 90212<br>lourdurray.com  | 3.3<br>2.4  | 65            | 23                | 4                    | 6                | 2       | 3<br>3   | Beverly Hills<br>Jonathan Sumilang                           | Blaine Lourd<br>Palmer Murray<br>(310) 300-9898  |
| 62   | <b>Capital Research + Consulting<sup>2</sup></b><br>15 S. Raymond Ave., Suite 200<br>Pasadena 91105<br>capitalresearchandconsulting.com | 3.3<br>3.1  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Pasadena<br>Michael Haney                                    | Steven Arnold<br>(626) 844-1440                  |
| 63   | <b>Dalton Investments</b><br>1601 Cloverfield Blvd., Suite 5050 N<br>Santa Monica 90404<br>daltoninvestments.com                        | 3.2<br>2.7  | 95            | 5                 | 0                    | 0                | 0       | N/A<br>N/A   | Los Angeles<br>Belita Ong<br>Megan Jennings<br>Arthur Hebert | James Rosenwald III<br>(424) 231-9100            |
| 64   | <b>Main Street Advisors<sup>2</sup></b><br>3110 Main St., Suite 310<br>Santa Monica 90405<br>N/A  | 2.9<br>1.8  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Santa Monica<br>Paul Wachter                                 | N/A<br>(310) 392-7607                            |
| 65   | <b>Focused Investors<sup>2</sup></b><br>9777 Wilshire Blvd., Suite 910<br>Beverly Hills 90212<br>focusedinvestors.com                   | 2.9 <sup>2</sup><br>2.8   | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Beverly Hills<br>N/A   | Bruce Veaco<br>(310) 734-1200                    |
| 66   | <b>Mesa West Capital</b><br>11755 Wilshire Blvd., Suite 2100<br>Los Angeles 90025<br>mesawestcapital.com                                | 2.8<br>1.9  | 0             | 0                 | 0                    | 100              | 0       | N/A<br>N/A   | Los Angeles<br>Ryan Krauch                                   | N/A<br>(310) 806-6317                            |
| 67   | <b>Palisades Group</b><br>11755 Wilshire Blvd., Suite 1700<br>Los Angeles 90025<br>palisades.us.com                                     | 2.8<br>1.7  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Los Angeles<br>N/A   | Stephen Kirch<br>(424) 280-7560                  |
| 68   | <b>Ivory Investment Management</b><br>11755 Wilshire Blvd., Suite 1350<br>Los Angeles 90025<br>ivorycapital.com                         | 2.6<br>2.0  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Los Angeles<br>Craig Pollak                                  | Curtis Macnguyen<br>(310) 899-7300               |
| 69   | <b>U.S. Bank</b><br>633 W. Fifth St.<br>Los Angeles 90071<br>usbank.com   | 2.5<br>2.2  | 48            | 36                | 5                    | 9                | 3       | 3<br>1   | Minneapolis<br>Stephen M.<br>Sherline                        | Tim Leach<br>(213) 615-6566                      |
| 70   | <b>Clifford Swan Investment Counsel</b><br>177 E. Colorado Blvd., Suite 550<br>Pasadena 91105<br>cliffordswan.com                       | 2.5<br>2.3  | 67            | 24                | 8                    | 0                | 1       | 14<br>15   | Pasadena<br>Linda Davis Taylor                               | Peter Boyle<br>(626) 792-2228                    |

**PARTNERSHIP:** Bradford & Marzec Inc. entered a partnership with San Francisco advisory firm Morgan & Co. in February in which Morgan become a minority equity investor assumed management of sales and marketing programs.

**MILESTONE:** Clifford Swan Investment Counsel in Pasadena will have its 100th anniversary this year.

**Bounce Back**  
Net assets of U.S. mutual funds continue to rise. (in trillions)



Source: Investment Company Institute

<sup>1</sup> In billions.

<sup>2</sup> Financial information from SEC filings.

N/A - Not Available Note: Information for this list provided by representatives of the firms themselves. Firms are ranked by assets under management in L.A. County offices as of Dec. 31, 2014. To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions

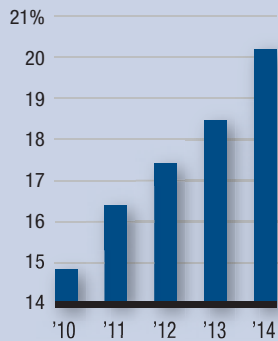
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# MONEY MANAGEMENT FIRMS

| Rank | Firm<br>• name<br>• address<br>• website  | Assets Managed<br>in L.A. County <sup>1</sup><br>• 2014<br>• 2013 | Portfolio Mix |                   |                      |                  |         | L.A. County<br>Staff<br>• portfolio<br>managers<br>• researchers | Profile<br>• headquarters<br>• client contact(s) | Chief Investment<br>Officer<br>• name<br>• phone |
|------|---|---|---------------|-------------------|----------------------|------------------|---------|--|--|--|
|      |   |   | • equity      | • fixed<br>income | • cash<br>equivalent | • real<br>estate | • other |  |  |  |
| 71   | <b>Mar Vista Investment Partners</b><br>11150 Santa Monica Blvd., Suite 320<br>Los Angeles 90025<br>marvistainvestments.com             | \$2.3<br>\$1.8  | 92%           | 0%                | 8%                   | 0%               | 0%      | 2<br>4   | Los Angeles<br>Jon R. Foust                      | N/A<br>(310) 917-2800                            |
| 72   | <b>Covington Capital Management</b><br>601 S. Figueroa St., Suite 2000<br>Los Angeles 90017<br>covingtoncapitalmanagement.com           | 2.0<br>1.8  | 55            | 40                | 5                    | 0                | 0       | 9<br>N/A   | Los Angeles<br>Jeffrey Glassman                  | Gary Arakawa<br>(213) 629-7500                   |
| 73   | <b>EP Wealth Advisors</b><br>21515 Hawthorne Blvd., Suite 1200<br>Torrance 90503<br>epwealth.com  | 1.8<br>1.6  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Torrance<br>N/A                                  | Kevin Ashworth<br>(310) 543-4559                 |
| 74   | <b>Westmount Asset Management</b><br>2049 Century Park East, Suite 2500<br>Los Angeles 90067<br>westmount.com                           | 1.8<br>1.7  | 50            | 25                | 0                    | 0                | 25      | 9<br>2   | Los Angeles<br>Sean Cauvel<br>Mike Amash         | Jim Berliner<br>(310) 556-2502                   |
| 75   | <b>Sierra Investment Management Inc.<sup>2</sup></b><br>3420 Ocean Park Blvd., Suite 3060<br>Santa Monica 90405<br>sierrainvestment.com | 1.7<br>1.8  | 1             | 99                | 0                    | 0                | 0       | N/A<br>N/A   | Santa Monica<br>Joy Bunzel                       | David C. Wright<br>(310) 452-1887                |
| 76   | <b>Glendon Capital Management</b><br>1620 26th St., Suite 2000N<br>Santa Monica 90404<br>N/A  | 1.7<br>2.3  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Santa Monica<br>N/A                              | Matthew Barrett<br>(310) 907-0450                |
| 77   | <b>SSI Investment Management</b><br>9440 Santa Monica Blvd., Eighth Floor<br>Beverly Hills 90210<br>ssi-invest.com                      | 1.6<br>1.7  | 32            | 46                | 0                    | 0                | 22      | 9<br>4   | Los Angeles<br>Steve Spare                       | George Douglas<br>(310) 595-2000                 |
| 78   | <b>Patterson Capital Corp.<sup>2</sup></b><br>11100 Santa Monica Blvd., Suite 1950<br>Los Angeles 90025<br>pattersoncapital.com         | 1.6<br>1.3  | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A<br>N/A   | Los Angeles<br>N/A                               | Joseph Patterson<br>(310) 556-2496               |
| 79   | <b>West Gate Horizons Advisors</b><br>633 W. Fifth St., Suite 6600<br>Los Angeles 90071<br>westgatehorizons.com                         | 1.5<br>1.4  | 0             | 100               | 0                    | 0                | 0       | 1<br>6   | Los Angeles<br>Michael D. Hatley                 | Michael D. Hatley<br>(213) 621-3700              |
| 80   | <b>Camden Capital</b><br>2301 Rosecrans Ave., Suite 2110<br>El Segundo 90245<br>camdencapital.com                                       | 1.5<br>1.1  | 42            | 31                | 4                    | 5                | 18      | 4<br>6   | El Segundo<br>John Krambeer                      | John Krambeer<br>(310) 725-0210                  |

### Index Funds

Index funds have increase their percentage of mutual fund assets.



Source: Investment Company Institute

<sup>1</sup> In billions.

<sup>2</sup> Financial information from SEC filings.  
N/A - Not Available

Note: Information for this list provided by representatives of the firms themselves. Firms are ranked by assets under management in L.A. County offices as of Dec. 31, 2014.

Researched by David Nusbaum

Continued on page 26

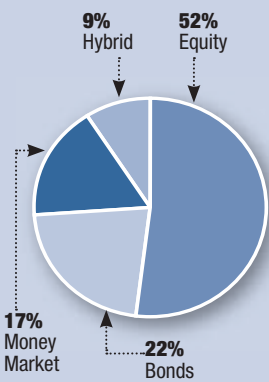
**MONEY MANAGEMENT FIRMS** *Continued from page 25*

| Rank | Firm<br>• name<br>• address<br>• website   | Assets Managed<br>in L.A. County <sup>1</sup> |        | Portfolio Mix |                   |                      |                  |         | L.A. County<br>Staff<br>• portfolio<br>managers<br>• researchers | Profile<br>• headquarters<br>• client contact(s) | Chief Investment<br>Officer<br>• name<br>• phone |
|------|--|---|--------|---------------|-------------------|----------------------|------------------|---------|--|--|--|
|      |  | • 2014  | • 2013 | • equity      | • fixed<br>income | • cash<br>equivalent | • real<br>estate | • other |  |  |  |
| 81   | <b>AMI Asset Management Corp.</b><br>10866 Wilshire Blvd., Suite 770<br>Los Angeles 90024<br>amiassetmanagement.com                          | \$1.5   | \$1.3  | 78%           | 18%               | 4%                   | 0%               | 0%      | 4  | Los Angeles                                      | N/A  |
| 82   | <b>Morton Capital Management</b><br>23945 Calabasas Road<br>Calabasas 91302<br>mortoncapital.com   | 1.4   | 1.3    | 26            | 17                | 5                    | 13               | 39      | 9  | Calabasas  | Sasan Faiz<br>Lon Morton<br>(818) 222-4727       |
| 83   | <b>First Western Capital Management<sup>2</sup></b><br>1900 Avenue of the Stars, Suite 900<br>Los Angeles 90067<br>fwcapmgt.com              | 1.4   | 1.4    | 21            | 79                | 0                    | 0                | 0       | N/A  | Los Angeles                                      | Kenneth Malamed<br>(310) 229-2940                |
| 84   | <b>Poplar Forest Capital</b><br>70 S. Lake Ave., Suite 930<br>Pasadena 91101<br>poplarforestfunds.com  | 1.4   | 0.9    | 96            | 0                 | 4                    | 0                | 0       | 3  | Pasadena   | Dale Harvey<br>(626) 304-6000                    |
| 85   | <b>Abacus Wealth Partners</b><br>429 Santa Monica Blvd., Suite 500<br>Santa Monica 90401<br>abacuswealth.com                                 | 1.4   | 1.0    | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A  | Santa Monica                                     | N/A<br>(888) 422-2287                            |
| 86   | <b>Cliffwater<sup>2</sup></b><br>4640 Admiralty Way<br>Marina del Rey 90292<br>cliffwater.com  | 1.3   | 1.1    | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A  | Marina del Rey                                   | Stephen L. Nesbitt<br>(310) 448-5000             |
| 87   | <b>CS Capital Management Inc.</b><br>222 N. Sepulveda Blvd., Suite 2000<br>El Segundo 90245<br>cscapitalinc.com                              | 1.3   | 1.0    | 0             | 0                 | 0                    | 100              | 0       | 3  | El Segundo                                       | Michael McHargue<br>(310) 988-7300               |
| 88   | <b>Latitude Management Real Estate<br/>Investors Inc.<sup>2</sup></b><br>350 S. Beverly Drive, Suite 300<br>Beverly Hills 90212<br>lmrei.com | 1.3   | 1.0    | 0             | 0                 | 0                    | 10               | 90      | N/A  | Beverly Hills                                    | Glenn Sonnenberg<br>(310) 234-2100               |
| 89   | <b>Gamble Jones Investment Counsel</b><br>301 E. Colorado Blvd., Suite 802<br>Pasadena 91101<br>gamblejones.com                              | 1.2   | 1.1    | 75            | 20                | 5                    | N/A              | N/A     | 11   | Pasadena   | Thomas Bent<br>Robert Souza<br>(626) 795-7583    |
| 90   | <b>Granite Investment Partners</b><br>2121 Rosecrans Ave., Suite 2360<br>El Segundo 90245<br>granitepartners-llc.com                         | 1.2   | 0.9    | 100           | 0                 | 0                    | 0                | 0       | 8  | El Segundo                                       | N/A<br>(310) 933-3199                            |
| 91   | <b>Lido Advisors Inc.</b><br>9100 Wilshire Blvd., Suite 350W<br>Beverly Hills 90212<br>lidoadvisors.com                                      | 1.1   | 0.8    | 51            | 14                | 15                   | 14               | 6       | 4  | Beverly Hills                                    | Jason Ozur<br>(310) 278-8232                     |
| 92   | <b>HighTower Advisors - Rosenau Group</b><br>1 W. Century Drive<br>Los Angeles 90067<br>hightoweradvisors.com                                | 1.0   | 1.0    | 75            | 15                | 10                   | 0                | 0       | 1  | Chicago  | Pamela Rosenau<br>(917) 286-2720                 |
| 93   | <b>BLX Group</b><br>777 S. Figueroa St., Suite 800<br>Los Angeles 90017<br>blxgroup.com  | 1.0   | 1.1    | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A  | Los Angeles                                      | Craig Underwood<br>(213) 612-2200                |
| 94   | <b>Howard Capital Management</b><br>11601 Wilshire Blvd., Suite 2080<br>Los Angeles 90025<br>howardcapital.com                               | 1.0   | 1.0    | 50            | 50                | 0                    | 0                | 0       | N/A  | Los Angeles                                      | N/A<br>(310) 473-9100                            |
| 95   | <b>Cove Street Capital</b><br>2101 E. El Segundo Blvd., Suite 302<br>El Segundo 90245<br>covestreetcapital.com                               | 1.0   | 0.8    | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A  | El Segundo                                       | Jeff Bronchick<br>(424) 221-5897                 |
| 96   | <b>Wescap Group</b><br>303 N. Glenoaks Blvd., Suite 905<br>Burbank 91502<br>wescapgroup.com  | 0.9   | 0.9    | 55            | 41                | 0                    | 1                | 3       | 6  | Burbank  | N/A<br>(818) 563-5170                            |
| 97   | <b>Chelsea Management Co.</b><br>444 S. Flower St., Suite 2350<br>Los Angeles 90071<br>chelseamanagement.com                                 | 0.9   | 0.9    | 52            | 45                | 4                    | 0                | 0       | N/A  | Los Angeles                                      | Frederick J. Ruopp<br>(213) 362-9200             |
| 98   | <b>Penniall &amp; Associates Inc.</b><br>123 S. Marengo Ave., Suite 200<br>Pasadena 91101<br>penniall.com                                    | 0.8   | 0.9    | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A  | Pasadena   | Sarah Jenson<br>(626) 795-3062                   |
| 99   | <b>Joel R. Mogy Investment Counsel Inc.</b><br>315 S. Beverly Drive, Suite 400<br>Beverly Hills 90212<br>mogy.com                            | 0.8   | 0.8    | N/A           | N/A               | N/A                  | N/A              | N/A     | N/A  | Beverly Hills                                    | Joel Mogy<br>(310) 552-0529                      |
| 100  | <b>One Capital Management</b><br>2945 Townsgate Road, Suite 300<br>Westlake Village 91361<br>onecapital.com                                  | 0.8   | 0.7    | 55            | 38                | 3                    | 4                | N/A     | 5  | Westlake Village                                 | Steven Cowley<br>(805) 409-8150                  |

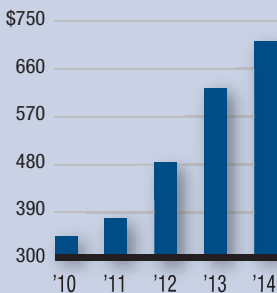
**GROWTH:** Morton Capital Management moved into new, expanded office space in Calabasas last month.

**FUNDS:** Poplar Forest Capital launched two funds at the end of 2013: Poplar Forest Outliers Fund focused on mid-cap companies and Poplar Forest Cornerstone Fund, a balanced fund.

**Asset Types**  
The percentage of U.S. mutual fund assets by fund type.



**On the Move**  
Net assets of target date mutual funds. (in billions)



Source: Investment Company Institute

<sup>1</sup> In billions.

<sup>2</sup> Financial information from SEC filings.

N/A - Not Available Note: Information for this list provided by representatives of the firms themselves. Firms are ranked by assets under management in L.A. County offices as of Dec. 31, 2014. To the best of our knowledge, this information is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions

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