# HOW THEY RANK Here are America's largest wealth-management firms, ranked by client assets in accounts of \$5 million or more as of June 30.

## 1. BANK OF AMERICA GLOBAL WEALTH & INVESTMENT MANAGEMENT

(Including Merrill Lynch Global Wealth Management a nd U.S. Trust)

Rank '12: 1

U.S. Private-Client Assets: \$960 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 19.689

Clients Per Manager: N/A U.S. Branch Offices: 804

Specialties: Trust services: wealth structuring: banking and credit; concentrated stock, investment, and asset management; retirement, philanthropy, tax, and estate planning; familyoffice services.

Websites: totalmerrill.com and ustrust.com Tel: 800-637-7455 and 800-878-7878

## 2. MORGAN STANLEY SMITH BARNEY

Rank '12: 2

U.S. Private-Client Assets: \$780 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 16,321

Clients Per Manager: N/A

U.S. Branch Offices: 676

Specialties: Retirement and estate planning, asset allocation, private placements of

traditional and alternative investments, risk

management, investment banking, private banking, and credit lending.

Website: morganstanley.com

Tel: 888-932-6772 or 212-761-4000

#### 3. JPMORGAN

Rank '12: 3

U.S. Private-Client Assets: \$557 bil.

Minimum Account: \$5 mil

Median Account: \$13 mil Wealth Managers: 1,590

Clients Per Manager: 27

U.S. Branch Offices: 75

Specialties: Risk-adjusted portfolio construction, thematic trading and alternative investment opportunities, trust and estate planning, banking services, lending/balance sheet advisory.

Website: jpmorgan.com/privatebanking

Tel: 212-622-7423

e-mail: douglas.o.morris@jpmorgan.com

#### 4. WELLS FARGO AND COMPANY

Rank '12: 4

U.S. Private-Client Assets: \$420 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 15,388

Clients Per Manager: N/A U.S. Branch Offices: 1,419

**Specialties:** Comprehensive wealth planning and advice, investment management, brokerage, private banking, fiduciary services.

Websites: wellsfargoprivatebank.com, wellsfargoadvisors.com, abbotdowning.com Tel: 877-636-0501, 866-243-0931, 888-648-8157

## 5. UBS WEALTH MANAGEMENT

Rank '12: 5

U.S. Private-Client Assets: \$357.3 bil\*

Minimum Account: N/A Median Account: N/A

Wealth Managers: N/A Clients Per Manager: N/A

U.S. Branch Offices: N/A

Specialties: N/A Website: ubs.com

Tel: 201-352-3000

#### 6. GOLDMAN SACHS

Rank '12: 7

U.S. Private-Client Assets: \$208.3 bil\*

Minimum Account: \$10 mil

Median Account: N/A Wealth Managers: 400

Clients Per Manager: 20-30

U.S. Branch Offices: 13

Specialties: Wealth advisory, financial planning and trust services; portfolio construction, implementation and risk management; openarchitecture manager selection for traditional and alternative investments; deposit-taking, lending, and private-banking services. Website: qs.com/pwm

Tel: 800-323-5678

e-mail: gsinfo@gs.com

## 7. BNY MELLON WEALTH MGMT

Rank '12: 8

U.S. Private-Client Assets: \$182.5 bil

Minimum Account: \$2 mil Median Account: N/A

Wealth Managers: 858 Clients Per Manager: 50-75

U.S. Branch Offices: 37

**Specialties:** Investment management, wealth and estate planning, private banking, family-

office services, planned-giving services. Website: bnymellonwealthmanagement.com

Tel: 877-267-0198

e-mail: paul.sari@bnymellon.com

## 8. NORTHERN TRUST

Rank '12: 9

U.S. Private-Client Assets: \$179.6 bil

Minimum Account: \$2 mil Median Account: N/A

Wealth Managers: 675 Clients Per Manager: N/A

U.S. Branch Offices: 69

Specialties: Goals-driven investment advisory services; financial planning, credit and private-banking services; family-office services: foundation and institutional outsourced CIO services.

Website: northerntrust.com

Tel: 312-444-3918

e-mail: DW34@ntrs.com

## 9. FIDELITY

Rank '12: 6

II S Private-Client Assets: \$172 bil

Minimum Account: \$1 mil

Median Account: N/A

Wealth Managers: 1,325

Clients Per Manager: N/A

U.S. Branch Offices: 182

Specialties: Tax-efficient managed accounts, capital-market transactions, international trading, annuities, family-office services,

charitable services, trusts. Website: fidelity.com

Tel: 800-Fidelity

## 10. CHARLES SCHWAB

Rank '12: 10

U.S. Private-Client Assets: \$137 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 3,100 Clients Per Manager: N/A

U.S. Branch Offices: 300

Specialties: Managed investing solutions;

financial-planning and retirement services; banking services; research resources and analytic tools: brokerage services.

Website: schwab.com

Tel: 866-232-9890

N/A=Not available. \*Barron's estimate.

## 11. RAYMOND JAMES FINANCIAL

Rank '12: 22

U.S. Private-Client Assets: \$88.3 bil

Minimum Account: N/A Median Account: \$8 mil

Wealth Managers: 5,400 Clients Per Manager: N/A

U.S. Branch Offices: 2,500

Specialties: Wealth management and portfolio management, retirement services, trust services and insurance planning, lending and cash management.

Website: raymondjames.com/ wealthmanagement

Tel: 800-248-8863 ext. 71733

#### 12. CREDIT SUISSE

Rank '12: 12

U.S. Private-Client Assets: \$88.1 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 415 Clients Per Manager: N/A

U.S. Branch Offices: 17

Specialties: Philanthropy and entrepreneurship; wealth planning; investment management advice and portfolio construction; customized, structured solutions for ultrahigh-net-worth clients; traditional and alternative products; family-office services.

Website: credit-suisse.com Tel: 610-397-7160

e-mail: Richard.Jaffe@credit-suisse.com

#### 13. CITI

(Including Citi Private Bank and Personal Wealth Mgmt)

Rank '12: 11

U.S. Private-Client Assets: \$82.5 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 494

Clients Per Manager: N/A

U.S. Branch Offices: 231

Specialties: Banking, investment finance, global investment advice, alternative investments, trust and estate planning.

Website: citiprivatebank.com

Tel: 212-559-9470

## 14. DEUTSCHE BANK PRIVATE **WEALTH MGMT**

Rank '12: 14

U.S. Private-Client Assets: \$68.0 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 300 Clients Per Manager: N/A

U.S. Branch Offices: 24

Specialties: Customized wealth management; capital and advisory solutions for entrepreneurs, families, and select institutions.

Website: pwm.db.com

Tel: 212-454-3600

#### 15. RBC WEALTH MANAGEMENT

Rank '12: 15

U.S. Private-Client Assets: \$65.7 bil Minimum Account: N/A

Median Account: \$13 mil Wealth Managers: 2000

Clients Per Manager: N/A U.S. Branch Offices: 200

Specialties: Comprehensive wealth management, investment-advisory services, retirement services, lending, trust and estate planning.

Website: rbcwm-usa.com

Tel: 612-371-2711

#### **16. BESSEMER TRUST**

Rank '12: 16

U.S. Private-Client Assets: \$60.2 bil

Minimum Account: \$10 mil Median Account: N/A

Wealth Managers: 159 Clients Per Manager: 14 U.S. Branch Offices: 15

**Specialties:** Investment-management, trust and estate planning, tax and financial planning, philanthropic advisory, private-asset advisory.

Website: bessemer.com Tel: 212-708-9349

e-mail: wilcox@bessemer.com

#### 17. SUNTRUST BANKS

Rank '12: 17

U.S. Private-Client Assets: \$49.7 bil

Minimum Account: N/A Median Account: \$8.7 mil

Wealth Managers: 219

Clients Per Manager: 91 U.S. Branch Offices: 10

Specialties: Comprehensive wealth planning, customized lending solutions, legacy planning and estate settlement, private banking.

Website: suntrust.com/wealth

Tel: 404-813-8002

e-mail: PrivateWealthManagement@

SunTrust.com

### 18. BARCLAYS WEALTH

Rank '12: 18

U.S. Private-Client Assets: \$48.8 bil

Minimum Account: N/A Median Account: N/A

Wealth Managers: 250 Clients Per Manager: N/A

U.S. Branch Offices: 13 Specialties: Customized portfolio construction, traditional and alternative investments, ultrahigh-net-worth wealth advisory, capital markets and customized credit.

Website: barclays.com/wealth/americas Tel: 800-392-5000 or 212.526.2039

#### 19. PNC WEALTH MANAGEMENT

Rank '12: 13

U.S. Private-Client Assets: \$47.7 bil Minimum Account: \$1 mil

Wealth Managers: 912 Clients Per Manager: N/A U.S. Branch Offices: 95

Specialties: Consulting and management, separate accounts, trust services, estate and tax planning, private banking.

Website: pnc.com Tel: 888-762-6276

e-mail: wealthmanagement@pnc.com

#### 20. U.S. BANK WEALTH MANAGEMENT

(Including Ascent Private Capital Management, The Private Client Reserve, The Private Client Group, and U.S. Bancorp Investments) Rank '12: 19

U.S. Private-Client Assets: \$37.6 bil

Minimum Account: N/A Median Account: N/A Wealth Managers: 179

Clients Per Manager: N/A U.S. Branch Offices: 215

Specialties: Investment management, private banking, trust and estate services, multigenerational wealth planning, family dynamics and governance.

Websites: ascent.usbank.com and reserve.usbank.com

Tel: 855-330-6916

#### 21. BMO PRIVATE BANK

Rank '12: 21

U.S. Private-Client Assets: \$32.5 bil

Minimum Account: \$1 mil Median Account: N/A

Wealth Managers: 161 Clients Per Manager: 60 U.S. Branch Offices: 33

Specialties: Financial planning, investment analysis, banking review, portfolio management, trust and estate administration.

Website: bmoprivatebank.com

Tel: 312-461-2545

e-mail: Thomas.Meilinger@bmo.com

## 22. NEUBERGER BERMAN

Rank '12: 24

U.S. Private-Client Assets: \$28.9 bil

Minimum Account: \$1 mil Median Account: \$10 mil

Wealth Managers: 104

Clients Per Manager: N/A U.S. Branch Offices: 10

Specialties: Risk management and comprehensive strategic and tactical asset allocation, estate planning, comprehensive trustee, executor services, and fiduciary oversight.

Website: nb.com Tel: 800-234-9840

e-mail: krende@nb.com

#### 23. ROBERT W. BAIRD

Rank '12: 30

U.S. Private-Client Assets: \$28.4 bil Minimum Account: \$1 mil

Wealth Managers: 709 Clients Per Manager: 173

U.S. Branch Offices: 69

Specialties: Asset-allocation strategies, investment research and management, financial and retirement planning, estate and philanthropic planning, business-succession planning.

Website: rwbaird.com

Tel: 414-298-1714

e-mail: ksweeney@rwbaird.com

#### 24. HSBC PRIVATE BANK

Rank '12: 23

U.S. Private-Client Assets: \$25 bil

Minimum Account: N/A Median Account: N/A Wealth Managers: 35

Clients Per Manager: N/A U.S. Branch Offices: 6

Specialties: Discretionary portfolio, alternative investments, banking and liquidity management, financing, trust and fiduciary services.

Website: hsbcprivatebank.com

Tel: 212-525-5080

## 25. BROWN BROTHERS HARRIMAN **PRIVATE WEALTH MGMT**

Rank '12: 28

U.S. Private-Client Assets: \$21.6 bil

Minimum Account: \$10 mil Median Account: \$12.9 mil Wealth Managers: 37

Clients Per Manager: 32 U.S. Branch Offices: 6

Specialties: Investment advisory, wealth planning, trust services, lending, philanthropic planning.

Website: bbh.com Tel: 212-483-1818

e-mail: Charles.izard@bbh.com

#### 26. GLENMEDE

Rank '12: 27

U.S. Private-Client Assets: \$20.6 bil

Minimum Account: \$3 mil Median Account: \$10.8 mil Wealth Managers: 73

Clients Per Manager: 22 U.S. Branch Offices: 6

Specialties: Investment research and reporting, financial planning and wealth administration, trusteeship services and family philanthropy.

Website: glenmede.com Tel: 215-419-6100

e-mail: Chip.wilson@glenmede.com

#### 27. WILMINGTON TRUST

Rank '12: 25

U.S. Private-Client Assets: \$20.2 bil

Minimum Account: \$3 mil Median Account: N/A Wealth Managers: 93

U.S. Branch Offices: 50

Specialties: Wealth planning, trustee services, investment-management services, privatebanking services, family-office services.

Website: Wilmingtontrust.com

Tel: 302-651-1936

e-mail: mgraham@wilmingtontrust.com

## **28. LPL FINANCIAL**

Rank '12: 26

U.S. Private-Client Assets: \$20.1 bil

Minimum Account: N/A Median Account: \$7 mil

Wealth Managers: 1,321

Clients Per Manager: N/A U.S. Branch Offices: N/A

Specialties: Investment research, openarchitecture investment management and asset allocation, estate and business planning, trust services, insurance services.

Website: lpl.com

Tel: 858-450-9606 ext. 7598 e-mail: ryan.parker@lpl.com

## 29. CITY NATIONAL BANK

Rank '12: 29

U.S. Private-Client Assets: \$18.7 bil

Minimum Account: \$1 mil Median Account: \$14.9 mil

Wealth Managers: 139

Clients Per Manager: N/A U.S. Branch Offices: 31

Specialties: Investment management; open-architecture advisory; brokerage, trust, and wealth advisory; 401(k) and retirement.

Website: cnb.com

Tel: 800-708-8881 e-mail: richard.gershen@cnb.com

## **30. ATLANTIC TRUST PRIVATE WEALTH MGMT**

Rank '12: 32

U.S. Private-Client Assets: \$17.9 bil

Minimum Account: \$5 mil

Median Account: \$10 mil Wealth Managers: 63

Clients Per Manager: 37

U.S. Branch Offices: 12 Specialties: Investment management, estate planning, wealth management, asset-allocation

management, separately managed accounts. Website: atlantictrust.com

Tel: 617-357-9600 e-mail: sQueler@atlantictrust.com

#### **31. KEY PRIVATE BANK**

Rank '12: 31

U.S. Private-Client Assets: \$15.6 bil

Minimum Account: \$1 mil Median Account: N/A

Wealth Managers: 101 Clients Per Manager: 80

U.S. Branch Offices: 45

Specialties: Trust and estate planning, family

practice groups, banking services.	services, private banking, trust and estate	Clients Per Manager: 50	Minimum Account: N/A	U.S. Private-Client Assets: \$7.9 bil
Website: key.com/kpb	settlement services.	U.S. Branch Offices: 6	Median Account: N/A	Minimum Account: \$30 mil
Tel: 216-689-9169	Website: 53.com/privatebank	Specialties: Global investment manage-	Wealth Managers: 740	Median Account: N/A
e-mail: Rick_J_Weigle@keybank.com	Tel: 866-488-0017	ment, strategic wealth planning and advi-	Clients Per Manager: 177	Wealth Managers: Approximately 20
	e-mail: PrivateBankAdvisors.Bancorp@53.com	sory services, trust and estate advisement	U.S. Branch Offices: 100	Clients Per Manager: 15-20
32. FIRST REPUBLIC		and administration, generational planning,	Specialties: Wealth planning, investment	U.S. Branch Offices: 5
Rank '12: 40	34. BB&T	tax-advisory services.	management, financial and estate planning,	Specialties: Global wealth management;
U.S. Private-Client Assets: \$14.9 bil	Rank '12: 34	Website: fiduciarytrust.com	retirement-income planning, risk management.	long-term, internally managed equity and
Minimum Account: \$0.5 mil	U.S. Private-Client Assets: \$13.9 bil	Tel: 877-384-1111	Website: janney.com	fixed-income strategies; alternative manager
Median Account: \$1.2 mil	Minimum Account: \$2 mil	e-mail: c.lyons@ftci.com	Tel: 215-665-4458	selection; technology platform for consolidated
Wealth Managers: 111	Median Account: \$7.4 mil		e-mail: request@janney.com	portfolio reporting; trust and fiduciary services.
Clients Per Manager: 71	Wealth Managers: 345	36. WILLIAM BLAIR & CO.		Website: rockco.com
U.S. Branch Offices: 16	Clients Per Manager: 75	Rank '12: 36	38. VERITABLE	Tel: 212-549-5100
Specialties: Equity and fixed-income	U.S. Branch Offices: 71	U.S. Private-Client Assets: \$12.6 bil	Rank '12: 39	e-mail: rjeffery@rockco.com
management; asset allocation and manager	Specialties: Financial planning and business-	Minimum Account: \$3 mil	U.S. Private-Client Assets: \$11.4 bil	
selection; financial planning; full-service	transition planning; customized trust, invest-	Median Account: N/A	Minimum Account: \$20 mil	40. SILVERCREST ASSET MANAGEMENT
brokerage, trust, and custody services.	ment management, and brokerage portfolios;	Wealth Managers: 84	Median Account: \$51 mil	Rank '12: N/A
Website: firstrepublic.com/	risk-management; life, long-term care, P&C,	Clients Per Manager: N/A	Wealth Managers: 13	U.S. Private-Client Assets: \$6.9 bil
wealthmanagement	disability, health, tax, estate-planning, and life-	U.S. Branch Offices: 2	Clients Per Manager: 15-16	Minimum Account: \$5 mil
Tel: 310-407-1385	income strategies; credit; personal banking;	Specialties: Research teams, wealth man-	U.S. Branch Offices: 2	Median Account: \$6.9 mil
e-mail: ngentin@firstrepublic.com	and cash-management.	agement, multigenerational financial plan-	Specialties: Investment policy statements	Wealth Managers: 12
	Website: bbt.com/bbtdotcom/wealth/	ning and advisory services, planning and	and evaluation of objectives and risk tolerance;	Clients Per Manager: 36
33. FIFTH THIRD PRIVATE BANK	start.page	transactional support for family businesses	evaluation, selection, and monitoring of invest-	U.S. Branch Offices: 4
Rank '12: 37	Tel: 800-388-3085	and corporate executives.	ment managers and product; fixed-income	Specialties: Asset and wealth management,
U.S. Private-Client Assets: \$14.8 bil	e-mail: WealthSolutions@bbandt.com	Website: williamblair.com	and cash management; pretax and aftertax	customized wealth reporting and risk manage-
Minimum Account: \$1 mil		Tel: 312-236-1600	performance measurement.	ment, estate and wealth planning, family-office
Median Account: N/A	35. FIDUCIARY TRUST CO. INTL	e-mail: jbrennan@williamblair.com	Website: veritablelp.com	services, tax planning.
Wealth Managers: 98	Rank '12: 35	or rkiphart@williamblair.com	Tel: 610-540-2036	Website: silvercrestgroup.com
Clients Per Manager: N/A	U.S. Private-Client Assets: \$12.7 bil		e-mail: jscuteri@veritablelp.com	Tel: 215-649-0727
U.S. Branch Offices: 20	Minimum Account: \$5 mil	37. JANNEY MONTGOMERY SCOTT		e-mail: Rhough@silvercrestgroup.com
Specialties: Wealth planning, investment	Median Account: \$12.6 mil	Rank '12: N/A	39. ROCKEFELLER & CO.	
management, high-net-worth insurance	Wealth Managers: 30	U.S. Private-Client Assets: \$12.3 bil	Rank '12: 20	Source: Barron's survey