

CRAIN'S

CHICAGO BUSINESS

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CRAIN'S LIST MONEY MANAGERS

Ranked by total assets managed as of 12/31/2021

2021 RANK	FIRM	TOP LOCAL EXECUTIVE	TOTAL ASSETS MANAGED AS OF 12/31/2021 (MILLIONS); 1-YEAR CHANGE	MINIMUM REQUIRED FOR SEPARATE ACCOUNTS (MILLIONS) ¹	TYPES OF INVESTMENT CLIENTS											LOCAL PORTFOLIO MANAGERS/ ANALYSTS	
					CORPORATE	EDUCATIONAL	ENDOWMENTS	FOUNDATIONS	HIGH NET WORTH	HEALTH CARE	MUTUAL FUNDS	RETAIL	STATE/LOCAL GOV'T PENSIONS	UNIONS	OTHER		
1	2 NORTHERN TRUST ASSET MANAGEMENT 50 S. LaSalle St., Chicago 60603 NorthernTrust.com	Shundrawn A. Thomas President	\$1,347,282.6 15.6%	\$25.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	67 61
2	1 INVESCO 3500 Lacey Road, Suite 700, Downers Grove 60515 Invesco.com	Anna Paglia Managing director, global head of ETFs and indexed strategies	\$445,754.9 ² 34.1%	\$0.0	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	27 25
3	21 INVESTNET INC. 35 E. Wacker Drive, Suite 2400, Chicago 60601 Investnet.com	Bill C. Crager CEO	\$362,038.0 37.6%	\$0.1			✓	✓	✓		✓	✓				✓	2 6
4	3 JACKSON NATIONAL ASSET MANAGEMENT 225 W. Wacker Drive, Suite 900, Chicago 60606 Jackson.com	Mark Nerud President, CEO	\$285,000.0 9.2%	\$50.0				✓	✓		✓	✓				✓	3 9
5	4 LGIM AMERICA 71 S. Wacker Drive, Suite 800, Chicago 60606 LGIMA.com	Aaron Meder CEO	\$275,034.4 14.0%	\$100.0	✓	✓	✓	✓		✓	✓		✓	✓	✓	✓	35 19
6	5 WILLIAM BLAIR & CO. 150 N. Riverside Plaza, Chicago 60606 WilliamBlair.com	Brent Gledhill President, CEO	\$128,600.0 ³ 16.9%	\$5.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	— —
7	8 HARRIS ASSOCIATES LP 111 S. Wacker Drive, Suite 4600, Chicago 60606 HarrisAssoc.com, Oakmark.com	Anthony P. Coniaris Chairman	\$123,786.2 19.5%	\$3.0 ⁴	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	9 25
8	7 LSV ASSET MANAGEMENT 155 N. Wacker Drive, Suite 4600, Chicago 60606 LSVAsset.com	Josef Lakonishok CEO, chief investment officer, portfolio manager	\$108,805.5 4.3%	\$25.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	6 7
9	12 CIBC PRIVATE WEALTH MANAGEMENT 181 W. Madison St., 36th Floor, Chicago 60602 Wealth.US.CIBC.com	Eric Propper President Daniel E. Sullivan Jr. Head of private banking	\$79,422.8 38.5%	\$1.0	✓	✓	✓	✓	✓	✓			✓			✓	8 6
10	6 PPM AMERICA INC. 225 W. Wacker Drive, Suite 1200, Chicago 60606 PPMAmerica.com	Craig Smith President, CEO, chief investment officer	\$79,203.5 -25.3%	\$50.0	✓						✓					✓	41 33
11	10 GCM GROSVENOR 900 N. Michigan Ave., Suite 1100, Chicago 60611 GCMGrosvenor.com	Michael J. Sacks Chairman, CEO	\$72,130.0 16.4%	—	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	— —
12	11 HARBOR CAPITAL ADVISORS INC. 111 S. Wacker Drive, 34th Floor, Chicago 60606 HarborCapital.com	Charles McCain Chairman, CEO	\$62,100.0 5.3%	\$50.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	8 6
13	14 MESIROW FINANCIAL HOLDINGS INC. 353 N. Clark St., Chicago 60202 Mesirow.com	Richard S. Price Chairman, CEO	\$52,043.4 23.0%	\$1.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	43 34
14	13 ADAMS STREET PARTNERS LLC 1 N. Wacker Drive, Suite 2700, Chicago 60606 AdamsStreetPartners.com	Jeff Diehl Managing partner, head of investments	\$51,000.0 15.9%	\$50.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	16 17
15	17 CALAMOS ASSET MANAGEMENT INC. 2020 Calamos Court, Naperville 60563 Calamos.com	John Koudounis President, CEO John P. Calamos Sr. Chairman, global chief investment officer	\$43,738.0 35.2%	\$0.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	18 45
16	16 CITADEL 131 S. Dearborn St., Chicago 60603 Citadel.com	Ken C. Griffin CEO	\$43,699.8 29.5%	—	✓	✓	✓	✓	✓	✓			✓			✓	— —
17	18 CAPITAL GROUP PRIVATE CLIENT SERVICES 444 W. Lake St., Suite 4600, Chicago 60606 CapitalGroup.com/PCS	Zach Lazar Senior vice president, regional director	\$37,297.9 19.9%	\$5.0	✓	✓	✓	✓	✓	✓			✓			✓	— —
18	15 BMO ASSET MANAGEMENT U.S. 115 S. LaSalle St., 11th Floor, Chicago 60603 BMOGAM.com	Kristi Mitchem CEO, BMO global asset management	\$35,330.6 ⁵ 0.0%	\$5.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	— —
19	19 AAM INSURANCE INVESTMENT MANAGEMENT 30 W. Monroe St., Third Floor, Chicago 60603 AAMCompany.com	John L. Schaefer Chairman, CEO	\$28,965.6 2.7%	\$25.0	✓				✓	✓						✓	18 7
20	20 SEGALL BRYANT & HAMILL 540 W. Madison St., Suite 1900, Chicago 60661 SBHIC.com	Philip L. Hildebrandt CEO	\$26,075.5 12.9%	\$1.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13 14
21	NR CRESET ASSET MANAGEMENT 444 W. Lake St., Suite 4700, Chicago 60606 CressetCapital.com	Eric Becker Avy Stein Co-chairmen	\$22,790.0 87.7%	\$0.1	✓	✓		✓	✓							✓	15 1
22	22 WINTRUST WEALTH MANAGEMENT 231 S. LaSalle St., 13th Floor, Chicago 60604 WintrustWealth.com	Thomas Zidar Chairman, CEO	\$22,162.1 22.0%	\$0.1	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	19 8
23	23 ARIEL INVESTMENTS LLC 200 E. Randolph St., Suite 2900, Chicago 60601 AriellInvestments.com	Melody Hobson President, co-CEO John W. Rogers Jr. Chairman, co-CEO, chief investment officer	\$18,300.4 25.5%	\$10.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	5 8
24	25 DRIEHAUS CAPITAL MANAGEMENT LLC 25 E. Erie St., Chicago 60611 DrieHaus.com	Steve Weber President, CEO	\$15,144.8 22.9%	\$5.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	15 9
25	24 MAGNETAR CAPITAL 1603 Orrington Ave., 13th Floor, Evanston 60201 Magnetar.com	Alec Litowitz CEO	\$13,314.2 5.9%	\$100.0	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	11 14
26	NR NORTH SQUARE INVESTMENTS 10 S. LaSalle St., Suite 1925, Chicago 60603 NorthSquareInvest.com	Mark D. Goodwin CEO	\$12,900.0 43.3%	\$0.3	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	—
27	26 COLUMBIA WANGER ASSET MANAGEMENT LLC 71 S. Wacker Drive, Suite 2500, Chicago 60606 ColumbiaThreadNeedleUS.com	Dan Cole Senior portfolio manager, head of domestic equities Stephen Kusmierczak Senior portfolio manager, head of international equities	\$12,062.6 -2.3%	\$15.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	9 7
28	30 DEARBORN PARTNERS LLC 200 W. Madison, Suite 1950, Chicago 60606 DearbornPartners.com	Michael B. Andelman Managing director	\$10,371.0 31.3%	\$0.1			✓	✓	✓		✓	✓	✓	✓	✓	✓	3 2
29	28 ZIEGLER CAPITAL MANAGEMENT LLC 30 S. Wacker Drive, Suite 2800, Chicago 60606 ZieglerCap.com	William Fitzgerald CEO	\$10,332.9 -0.2%	\$1.0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	9 3
30	29 DOLAN MCENIRY CAPITAL MANAGEMENT, LLC 120 N. LaSalle St., Suite 1510, Chicago 60602 DolanMceniry.com	Daniel D. Dolan Jr. Roger S. McEniry Managing members	\$7,666.9 -4.3%	\$0.5	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	6 4