

BILLIONS CLUB

LARGEST REGISTERED INVESTMENT
AND MUTUAL-FUND ADVISERS
BASED IN N.C.

ASSETS UNDER MANAGEMENT (BILLION)

 CHANGE FROM 2017

WEDGE CAPITAL MANAGEMENT LLP, CHARLOTTE

The investment adviser, formed in 1984, is owned by 12 general partners.

13 | **\$0.4**  **3%**

CAPFINANCIAL PARTNERS LLC, RALEIGH

Owns CapTrust, which has 35 offices; revenue increased 24% in 2017.

\$274 | **\$61B**  **29%**

GLOBAL ENDOWMENT MANAGEMENT LP, CHARLOTTE

Clients are mainly nonprofits including universities and foundations.

8.3 | **\$0.7**  **9%**

BARINGS LLC, CHARLOTTE

Moved into new HQ, combined in 2016 with other MassMutual units.

241 | **\$21**  **10%**

ALUMINA INVESTMENT MANAGEMENT LLC, CHARLOTTE

Greg Kares owns more than 75% of firm, which employs four staffers.

8.3 | **\$1.8**  **28%**

STERLING CAPITAL MANAGEMENT LLC, CHARLOTTE

BB&T owns more than 75%; Alexander McAllister is president.

55.9 | **\$4.3**  **8%**

PIEDMONT INVESTMENT ADVISORS LLC, DURHAM

Employee-owned firm opened in 2000 and manages about 50 accounts.

6.8 | **\$0.6**  **10%**

AON HEWITT FINANCIAL ADVISORS LLC, CHARLOTTE

Owned by London's Aon PLC; acts as a record keeper for retirement plans.

23.8 | **\$7.3**  **44%**

WELLS FARGO INVESTMENT INSTITUTE INC., CHARLOTTE

Wells Fargo owns 74%; Darrell Cronk is president.

6.4 | **\$2.5**  **64%**

**HORIZON INVESTMENTS LLC,
CHARLOTTE**

Robbie Cannon, the company's CEO since 1999, owns 65%.

3.2 | **\$0.3**  **10%**

**INDEPENDENT ADVISOR
ALLIANCE LLC, CHARLOTTE**

Broker-dealer led by Robert Russo has tripled in size over the last two years.

3.1 | **\$1.1**  **55%**

**ADHESION WEALTH ADVISOR
SOLUTIONS LLC, CHARLOTTE**

Led by CEO Michael Stier, the firm offers tech services to registered advisers.

3.0 | **\$0.3**  **11%**

**RIDGEMONT PARTNERS
MANAGEMENT LLC, CHARLOTTE**

Private-equity group closed on a \$320 million energy fund in November.

2.7 | **\$0.4**  **17%**

**PARSEC FINANCIAL
MANAGEMENT INC., ASHEVILLE**

Acquired Asheville-based Burlingham and Harris CPA firm in January.

2.6 | **\$0.6**  **30%**

**CARROLL FINANCIAL
ASSOCIATES INC., CHARLOTTE**

Larry Carroll started the business in 1980. His son, Kris, owns 87%.

2.5 | **\$0.7**  **39%**

**PAMLICO CAPITAL,
CHARLOTTE**

Private-equity group sold its Alabama-based TekLinks telecom firm in June.

2.3 | **\$0.8**  **53%**

**TRUEBRIDGE CAPITAL
PARTNERS, CHAPEL HILL**

Private-equity company formed in 2007 closed its fifth fund in February.

2.2 | **\$0.1**  **5%**

**FRANKLIN STREET ADVISORS
INC., CHAPEL HILL**

Robert Eubanks founded the business in 1990; Robert Newell is CEO.

2.2 | **\$0.4**  **22%**

**FORTIGENT LLC,
FORT MILL, S.C./CHARLOTTE**

LPL Financial owns 83% of the company, which it acquired in 2012.

2.1 | **\$0.0**  **0%**

**NOVAQUEST CAPITAL
MANAGEMENT LLC, RALEIGH**

Raised \$747 million this year to invest in health care companies.

1.9 | **\$0.4**  **27%**

**MORGAN CREEK CAPITAL
MANAGEMENT LLC, CHAPEL HILL**

Assets under management have declined by \$1.5 billion since 2016.

1.8 | **(\$0.9)**  **33%**

**VERGER CAPITAL MANAGEMENT
LLC, WINSTON-SALEM**

Wake Forest University owns 63%; James Dunn is CEO.

1.7 | **\$0.3**  **21%**

**ETON ADVISORS GROUP LLC,
CHAPEL HILL**

Founders sold business to New York-based Focus Financial Partners last year.

1.6 | **\$0.0**  **0%**

SALEM INVESTMENT COUNSELORS INC., WINSTON-SALEM

Formed in 1979; 97% of ownership is split among six partners.

1.6 | **\$0.3**  **23%**

BRAGG FINANCIAL ADVISORS INC., CHARLOTTE

The three sons of founder J. Frank Bragg Jr. own 81% of equity.

1.6 | **\$0.3**  **23%**

DIXON HUGHES GOODMAN WEALTH ADVISORS LLC, ASHEVILLE

Part of the largest Southeast-based CPA firm; operates in eight states.

1.5 | **\$0.0**  **0%**

HAYDEN ROYAL LLC, CHARLOTTE

Founder Craig Cmiel was dismissed without explanation in November.

1.5 | **\$0.5**  **50%**

GORDON ASSET MANAGEMENT LLC, DURHAM

Principal owner Joe Gordon founded the business in 2001.

1.5 | **\$0.3**  **25%**

COMPERIO RETIREMENT CONSULTING INC., CARY

Founder James Sotell, a former Fidelity Investments executive, owns 91%.

1.4 | **(\$0.5)**  **26%**

DELEGATE ADVISORS LLC, CHAPEL HILL

Partners Robert Borden and Andrew Hart opened the company in 2010.

1.4 | **(\$0.5)**  **26%**

CAROLINAS INVESTMENT CONSULTING LLC, CHARLOTTE

President and founder George Edmiston Jr. owns 91%.

1.4 | **\$0.1**  **8%**

COLONY FAMILY OFFICES LLC, CHARLOTTE

Managing Director Eric Dean Ridenour owns 71%.

1.4 | **\$0.1**  **8%**

SMITH, SALLEY & ASSOCIATES LLC, GREENSBORO

Gregory Smith and Mackay Salley formed company in 2003.

1.3 | **\$0.1**  **8%**

BILTMORE FAMILY OFFICE LLC, CHARLOTTE

Six partners include CEO Chris Cecil and head of investments Rael Gorelick.

1.3 | **(\$0.1)**  **7%**

BOYS, ARNOLD & CO. INC., ASHEVILLE

Waring Boys formed company in 1977; Tommy Arnold joined in 1983.

1.1 | **\$0.1**  **10%**

CORRUM CAPITAL MANAGEMENT LLC, CHARLOTTE

Jason Cipriani and Jonathan Mandle own 97% of the hedge-fund company.

1.0 | **(\$0.7)**  **41%**

sources: BrightScope.com, N.C. Secretary of State, based on latest fiscal year