## Bloomberg Markets

## THE RICHEST FAMIIY OFFICES

BY ANTHONY EFFINGER

Our ranking is based on data compiled by Bloomberg from information self-reported by multifamily offices. The list was assembled through research by the Bloomberg Rankings team via a survey of more than 1,000 firms worldwide, using a database of contacts obtained from Portland, Oregon-based Family Offices Group. We received responses from 118 firms.

In some cases, firms revised

the 2011 figure that was published in last year's ranking; the new figure was used to calculate year-over-year growth for 2012.

Single-family offices are excluded. Family offices that are part of private banks are included if the bank has a unit that offers direct and comprehensive investment and noninvestment services to high-net-worth families. Figures for assets under advisement include

only assets managed by the familyoffice unit of the bank. For nonbank family offices, AUA includes wealth directly managed by the offices and funds outsourced to money management firms. Money managed for private foundations is included. Money managed for pension funds is excluded. Insurance policies and trusts on which advice is provided are included.

The ranked firms provide both

investment and noninvestment services. The latter may include family meetings, financial education, art consulting, estate planning, family governance, foundation management, business consulting, property management, travel arrangement and shopping assistance.

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## THE RICHEST FAMILY OFFICES

	FIRM NAME  MAIN OFFICE LOCATION(S)	AUA, IN BILLIONS*	YOY % Change	NUMBER OF Families
1	HSBC Private Wealth Solutions > HONG KONG	\$137.3	11	340
2	Northern Trust > CHICAGO	112.0	23	3,457
3	Bessemer Trust > NEW YORK	77.9	25	>2,200
4	BNY Mellon Wealth Management > NEW YORK	76.0	18	400
5	Pictet > GENEVA	57.3	0	>50
6	UBS Global Family Office  > ZURICH, LONDON, SINGAPORE, HONG KONG, NEW YORK	47.5	27**	NA
7	CTC Consulting   Harris myCFO (BMO Financial) > CHICAGO	35.0	6	312
8	Abbot Downing (Wells Fargo) > MINNEAPOLIS	32.2	5	594
9	U.S. Trust (Bank of America) > NEW YORK	31.1	5	162
10	Wilmington Trust (M&T Bank) > WILMINGTON, DELAWARE	24.6	-23	436
11	Hawthorn, PNC Family Wealth (PNC Financial) > PHILADELPHIA	23.1	8	>580
$\Diamond$	Rockefeller & Co. > NEW YORK	23.1	10	259
13	Glenmede > PHILADELPHIA	21.4	7	211
14	Atlantic Trust (Invesco) > ATLANTA	19.5	9	2,296
15	GenSpring Family Offices (affiliate of SunTrust Banks) > JUPITER, FLORIDA	15.8	<b>-</b> 5	442

<sup>\*</sup>Assets under advisement as of 12/31/2012 \*\*Includes transfers from within the bank.

NA = not available. Source: Bloomberg

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