

# THE LIST REGISTERED INVESTMENT ADVISERS (RIAs)



**SHANNON EUSEY**  
Founder and Chief Executive  
Beacon Pointe



**HARMON KONG**  
Founding Principal and Chief Wealth Manager  
Apriem Advisors



**RANDY LONG**  
Founder and Managing Principal  
SageView Advisory Group LLC



**RICHARD MERAGE**  
Chief Executive and Portfolio Manager  
MIG Capital



**JAMES A. ROONEY**  
Chief Executive  
Corient Capital Partners



**LAURA TARBOX**  
Founder and Chief Executive  
Tarbox Family Office

## RIAs Find Their Models Paying Off

### Wealth Managers Report Boom; Duran Sells to Goldman Sachs

By PETER J. BRENNAN

It turns out being a money manager can be a profitable investment itself.

Joe Duran in 2005 co-founded **United Capital Financial Partners Inc.** Last month, he said he'd sell his Newport Beach-based company to **Goldman Sachs Inc.** for an estimated \$750 million.

"It worked out all right—only in America," Duran told the Business Journal after the deal was announced.

Duran will continue to manage the firm, which had \$21.5 billion in assets as of last December and is ranked No. 4 on the Business Journal's listing of Registered Investment Advisers, or RIAs.

The first-ever ranking is based on discretionary assets the companies manage and report to the Securities and Exchange Commission.

Forty-seven companies made our cutoff of \$500 million assets under management, or AUM. Eight of these have headquarters elsewhere.

The Business Journal ranked firms' assets companywide not by local office, which are often not broken out by firms. More assets also indicates more in-house experts on topics like taxes and inheritances.



About a hundred OC-based RIAs didn't make the list; their AUM were under \$500 million, SEC filings show.

The list includes a separate category on nondiscretionary assets that the companies don't manage and sometimes include in their assets under advisement, known as AUA.

OC employment for those on the list has climbed 3.2% over the past year to 815. That figure includes 293 RIAs, a 2.8% boost from a year ago.

Actual returns by RIAs can be tough to measure due to clients' investment strategies and risk-tolerance. A rough proxy for RIA health can be growth in assets, which considers funds flowing into a firm and appreciation of stocks, dividends and bonds. AUM growth can also come by acquisition; some OC-based RIAs are rolling up smaller firms and becoming giants themselves, including United Capital.

#### RIA World

RIAs often say their fiduciary obligation to

consider client interests first when dispensing advice gives them an advantage over brokerage houses, which often handle stock trades and can sell supplementary products like insurance (see separate list, page 26).

The growth of the RIAs is seen by a 20% annualized increase in the past three years—a benchmark timeframe

for the industry—to a total of \$229 billion in AUM for companies on the list. Only three listed firms reported a decline.

"The fiduciary model is growing" faster than brokerage houses, said **Harmon Kong**, who co-founded **Apriem Advisors** in 1998. "The RIA industry is gaining momentum."

No. 42, Irvine-based Apriem, saw assets climb to \$697.4 million, an annualized 17% growth from December 2015. Kong attributed growth to referrals, a "great team" and a focus on women and retired industrial workers as clients.

#### Big Names

■ **Andrew Fuller**, managing director of the Irvine office of **Creative Planning Inc.** has grown local ops to almost \$1 billion AUM (see separate story, page 23). Creative Planning took the top spot with \$36.5 billion firmwide.

■ No. 46 **Tarbox Family Office** was begun by **Laura Tarbox**, a director of the personal financial planning certificate program at **University of California-Irvine**. Her firm has grown

assets 14% annually to \$609 million.

"We've recently enhanced our service offerings by offering tax and bill paying so it's attracted some large clients," Tarbox said. "Our biggest challenge is finding talent."

In recent weeks, it's also added an office in Arizona and the company's AUM could top \$1 billion by the end of the year, she said.

■ No. 2 **Pathway Capital Management LP** of Irvine and No. 3 **WCM Investment Management** of Laguna Beach have grown surprisingly large with little fanfare. Pathway had an annualized 6.2% growth rate to \$33.3 billion in assets. WCM's assets climbed an annualized 56% to \$23.1 billion.

■ No. 7 **Research Affiliates** of Newport Beach has increased an annualized 9.5% growth rate to \$10.5 billion. The firm was started by **Rob Arnott**, considered the father Smart Beta investing and who works closely with **PIMCO**, which manages \$1.8 trillion in assets.

■ No. 11 **Flexpath Strategies** of Aliso Viejo made the largest leap, reporting a 171% annualized growth to \$5.1 billion in assets.

■ No. 19 **Canterbury Consulting** of Newport Beach has grown its AUM 40% annually in the past three years to \$1.9 billion. The firm often advises nonprofits and family offices.

■ No. 21 **The Bahnsen Group**, began in 2015 by **David Bahnsen**, has seen its annualized growth surge 38% to \$1.6 billion. He's one of several advisers in OC who often appear on national RIA lists; others include **Laila Pence** of **Pence Wealth Management**, No. 27, and **Mark Hebner**, who founded Irvine's **Index Fund Advisors**, No. 13.

■ No. 28 **Acorns Advisers LLC** climbed 136% to \$1.2 billion (see story, page 1). ■

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## ▶ NEXT WEEK'S LISTS *Commercial Developers, Construction Companies*

Rank	Company	Company logo	-Assets under management as of December 2018	-Assets under advisement as of December 2018	OC registered advisers	OC employees	-OC offices	Parent company	Top local official(s)	
Prev. Rank	Address		-Assets under management as of December 2015	-Assets under advisement as of December 2015	yearly % change	yearly % change	-Company-wide offices	Headquarters	Title	Phone/fax
			*3-year average annual return	*3-year % change						
1	<b>Creative Planning Inc.</b> 2030 Main St. Irvine 92614-7219 Website: creativeplanning.com Email: cpi@creativeplanning.com		\$36.5 billion \$16.5 billion 30%	\$895.9 million \$132.7 million 575%	8 14%	8 33%	1 25	Creative Planning Inc. Overland Park, Kan.	Andrew H. Fuller managing director (949) 344-9751	
2	<b>Pathway Capital Management LP</b> 18575 Jamboree Road, seventh floor Irvine 92612-2534 Website: pathwaycapital.com		\$33.4 billion \$27.9 billion 6%	\$14.9 billion \$2.9 billion 411%	wnd	28 <sup>(1)</sup> NA	1 5	Pathway Capital Management LP Irvine	Karen J. Jakobi/Douglas K. Le Bon/ James H. Reinhardt senior managing director, CIO/senior managing director/senior managing director (949) 622-1000	
3	<b>WCM Investment Management</b> 281 Brooks St. Laguna Beach 92651-2974 Website: wcminvest.com		\$23.1 billion \$6.1 billion 56%	\$0 \$0 NA	wnd	50 <sup>(1)</sup> NA	1 1	WCM Investment Management Laguna Beach	Paul Black/Kurt Winrich portfolio manager, co-CEO/portfolio manager, co-CEO (949) 380-0200	
4	<b>United Capital Financial Advisers LLC</b> 620 Newport Center Drive, Ste. 500 Newport Beach 92660-8029 Website: unitedcp.com Email: sarah.crane@unitedcp.com		\$21.5 billion \$14.3 billion 15%	\$0 \$37.1 million NA	10 <sup>(1)</sup> NA	52 <sup>(1)</sup> NA	1 1	United Capital Financial Advisers LLC Newport Beach	Joe Duran/Gary Roth/Jon Frojen/ Edward Kummer founder, CEO/executive VP, chief business officer/CFO/chief marketing officer (949) 999-8500/(949) 999-8545	
5	<b>Buckingham Strategic Wealth</b> 3 Park Plaza, Ste. 420 Irvine 92614-8535 Website: buckinghamadvisor.com Email: info@bamadvisor.com		\$13.9 billion \$6.8 billion 27%	\$1.1 billion \$167 million 533%	2 0%	4 0%	1 33	Focus Financial Partners LLC St. Louis	Philip Ho wealth adviser (800) 711-2027	
6	<b>Aspiriant LLC</b> 114 Pacifica, Ste. 340 Irvine 92618-3329 Website: aspiriant.com Email: cdoder@aspiriant.com		\$10.7 billion \$5.7 billion 23%	\$1.6 billion \$2.7 billion -42%	5 -17%	6 -14%	1 11	Aspiriant LLC Los Angeles	Clay Stevens/Kelly Cruz/Ryan P. Benson director in strategic planning, partner/director in strategic planning, partner/director in wealth management, partner (949) 627-4566	
7	<b>Research Affiliates</b> 620 Newport Center Drive, Ste. 900 Newport Beach 92660-8038 Website: researchaffiliates.com Email: info@researchaffiliates.com		\$10.5 billion \$8 billion 9%	\$31.9 billion \$49 billion -35%	wnd	36 <sup>(1)</sup> NA	1 3	Research Affiliates Newport Beach	Rob Arnott partner, chairman of the board (949) 325-8700	
8	<b>Mercer Advisors Inc.</b> 660 Newport Center Drive, Ste. 1030 Newport Beach 92660-6411 Website: merceradvisors.com Email: advice@merceradvisors.com		\$10.3 billion \$6 billion 20%	\$363.7 million \$164.7 million 121%	6 20%	14 -18%	1 40	Mercer Advisors Inc. Denver	Kevin Jack regional director/client advisor (800) 394-3894	
9	<b>Rimrock Capital Management LLC</b> 100 Innovation Drive, Ste. 200 Irvine 92617-3207 Website: rimrockcapital.com Email: info@rimrockcapital.com		\$7 billion \$7.3 billion -2%	\$0 \$0 NA	wnd	wnd	1 1	Rimrock Capital Management LLC Irvine	Paul Westhead CEO/managing director (949) 381-7800	
10	<b>Beacon Pointe</b> 24 Corporate Plaza Drive, Ste. 150 Newport Beach 92660-7965 Website: beaconpointe.com Email: info@beaconpointe.com		\$5.3 billion \$1.4 billion 56%	\$2.4 billion \$4 billion -40%	35 3%	63 2%	2 14	Beacon Pointe Newport Beach	Shannon Eusey/Matthew Cooper founder, CEO/partner, president, Beacon Pointe Wealth Advisors (949) 718-1600/(949) 718-0601	
11	<b>flexPATH Strategies</b> 120 Vantis Drive, Ste. 400 Aliso Viejo 92656-2689 Website: flexpathstrategies.com Email: info@flexpathstrategies.com		\$5.1 billion \$254 million 171%	\$0 \$0 NA	5 <sup>(1)</sup> NA	5 <sup>(1)</sup> NA	1 1	flexPATH Strategies Aliso Viejo	Jeffrey Elvander chief investment officer (949) 305-3859/(949) 460-9893	
12	<b>Strategic Global Advisors LLC</b> 100 Bayview Circle, Ste. 650 Newport Beach 92660-3043 Website: sgadvisors.com Email: sking@sgadvisors.com		\$4.1 billion \$1.1 billion 53%	\$0 \$0 NA	10 <sup>(1)</sup> NA	18 <sup>(1)</sup> NA	1 1	Strategic Global Advisors LLC Newport Beach	Cynthia Tusan CEO/senior portfolio manager (949) 706-2640/(949) 706-2641	
13	<b>Index Fund Advisors Inc.</b> 19200 Von Karman Ave., Ste. 150 Irvine 92612-8502 Website: ifa.com Email: info@ifa.com		\$3.8 billion \$2.6 billion 14%	\$0 \$64 million NA	13 -7%	45 2%	1 3	Index Fund Advisors Inc. Irvine	Mark T. Hebner founder/president (949) 502-0050/(949) 502-0048	
14	<b>SageView Advisory Group LLC</b> 1920 Main St. Ste. 800 Irvine 92614-7227 Website: sageviewadvisory.com Email: info@sageviewadvisory.com		\$3.6 billion \$1.1 billion 48%	\$98 billion \$37.2 billion 163%	6 20%	38 6%	1 24	SageView Advisory Group LLC Irvine	Randy Long founder/managing principal (800) 814-8742/(949) 955-1991	
15	<b>Private Management Group Inc.</b> 15635 Alton Parkway, Ste. 400 Irvine 92618-7334 Website: privatemanagementgroup.com Email: pmg@pmgadvisory.com		\$2.9 billion \$2.4 billion 7%	\$0 \$0 NA	wnd	23 NA	1 1	Private Management Group Inc. Irvine	Dennis Reiland founder/portfolio manager (949) 752-7500/(949) 752-2299	
16	<b>Pacific Financial Group LLC</b> 2077 W. Coast Highway Newport Beach 92663-4713 Website: tpf.com Email: melissam@tpfg.com		\$2.5 billion \$1.4 billion 21%	\$0 \$0 NA	5 25%	13 63%	1 3	Pacific Financial Group LLC Bellevue, Wash.	Megan Meade/Nicholas Scalzo/Jason Luhan co-CEO/co-CEO/chief compliance officer (800) 735-7199/(425) 451-7731	

Sources: SEC filings and the RIAs  
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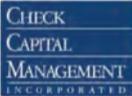
companies themselves. List may not be reprinted without permission of the editor. Photos show the first top official listed.  
(1) Business Journal estimate

Researched by Brian Alvarado and Meghan Kliever

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► From page 31

► NEXT WEEK'S LISTS *Commercial Developers, Construction Companies*

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Prev. Rank	Address		-Assets under management as of December 2018	-Assets under management as of December 2015	yearly % change	yearly % change	-Company-wide offices	Headquarters	Title	
			3-year average annual return	3-year % change					Phone/fax	
17	<b>Halbert Hargrove</b> 3200 Park Center Drive, Ste. 550 Costa Mesa 92626-7108 Website: halberthargrove.com Email: kkiemle@hhga.com		\$2.4 billion \$2.2 billion 2%	\$156.4 million \$1.9 billion -92%	17 0%	17 0%	1 8	Halbert Hargrove Long Beach	Russ Hill/JC Abusaid/Brian Spinelli chairman, CEO/president, COO/ senior wealth adviser, chair of investment committee (949) 386-5640	
18	<b>Pure Financial Advisors Inc.</b> 2020 Main St., Ste. 660 Irvine 92614-8200 Website: purefinancial.com Email: info@purefinancial.com		\$2 billion \$1.2 billion 19%	\$23.8 million \$10.1 million 136%	6 20%	9 50%	2 4	Pure Financial Advisors Inc. San Diego	Mike Pash/Jake Greenberg managing director, Irvine/managing director, Brea (949) 777-4130	
19	<b>Canterbury Consulting Inc.</b> 610 Newport Center Drive, Ste. 500 Newport Beach 92660-6441 Website: canterburyconsulting.com Email: info@canterburyconsulting.com		\$1.9 billion \$695 million 40%	\$18.3 billion \$15.8 billion 16%	18 -5%	56 0%	1 2	Canterbury Consulting Inc. Newport Beach	D. Robinson Cluck/Michael S. Laven/ Debashis Chowdhury/Mike Ethridge chairman/CEO/president/COO (949) 721-9580/(949) 721-9973	
20	<b>Corient Capital Partners</b> 500 Newport Center Drive, Ste. 700 Newport Beach 92660-7007 Website: corient.com Email: info@corient.com		\$1.7 billion \$500 million 50%	\$635 million \$250 million 154%	9 0%	19 12%	1 1	Corient Capital Partners Newport Beach	James A. Rooney CEO (949) 945-2750/(949) 945-2760	
21	<b>The Bahnsen Group</b> 520 Newport Center Drive, Ste. 550 Newport Beach 92660-7020 Website: thebahnsengroup.com Email: dbahnsen@thebahnsengroup.com		\$1.6 billion \$611 million 38%	\$0 \$0 NA	7 17%	19 19%	1 2	HighTower Advisors LLC Chicago	David L. Bahnsen managing partner/CIO (949) 877-5010/(949) 258-5065	
22	<b>Windjammer Capital Investors</b> 610 Newport Center Drive, Ste. 1100 Newport Beach 92660-6460 Website: windjammercapital.com Email: info@windjammercapital.com		\$1.6 billion \$1.2 billion 10%	\$0 \$0 NA	wnd	10 NA	1 2	Windjammer Capital Investors Newport Beach	Robert Bartholomew managing principal and founder (949) 721-9944 / (949) 720-4222	
23	<b>Triguard Management LLC</b> 200 Spectrum Center Drive, Ste. 2050 Irvine 92618-5009 Website: montauktriguard.com		\$1.6 billion \$1.2 billion 8%	\$0 \$0 NA	wnd	wnd	1 1	Triguard Management LLC Irvine	Ronn Cornelius/Samuel Tang/Eric Becker/Sean Gessay/Brian Smith co-founder, managing partner/co- founder, managing partner/principal, CFO/principal, CCO/senior adviser, co-founder (949) 398-0000/(949) 398-0001	
24	<b>Check Capital Management Inc.</b> 575 Anton Blvd., Ste. 500 Costa Mesa 92626-1925 Website: checkcapital.com Email: info@checkcapital.com		\$1.5 billion \$1 billion 12%	\$72.1 million \$27.3 million 164%	7 0%	12 -8%	1 1	Check Capital Management Inc. Costa Mesa	Steven Check/Chris Ballard president, CIO/managing director (714) 641-3579/(714) 641-8128	
25	<b>Reilly Financial Advisors</b> 4675 MacArthur Court, Ste. 545 Newport Beach 92660-8813 Website: rfadvisors.com Email: info@rfawealth.com		\$1.2 billion \$732.3 million 18%	\$69.8 million \$22.6 million 210%	wnd	wnd	1 4	Reilly Financial Advisors La Mesa	Natalie Young VP, wealth management (800) 682-3237	
26	<b>MIG Capital LLC</b> 660 Newport Center Drive, Ste. 1300 Newport Beach 92660-6492 Website: migcap.com Email: ir@migcap.com		\$1.2 billion \$784.4 million 14%	\$0 \$0 NA	wnd	17 NA	1 1	MIG Capital LLC Newport Beach	Richard Merage CEO/portfolio manager (949) 474-5800	
27	<b>Pence Wealth Management</b> 5000 Birch St., Ste. 8000 Newport Beach 92660-2158 Website: pencewealthmanagement.com Email: jessica.hansen@lpl.com		\$1.2 billion \$1.1 billion 2%	\$340.4 million \$326.8 million 4%	6 -14%	24 -11%	1 3	LPL Financial Newport Beach	Laila Pence/Dryden Pence III president/chief investment officer (949) 660-8777/(949) 660-8778	
28	<b>Acorns Advisers LLC</b> 5300 California Ave. Irvine 92617-3230 Website: acorns.com		\$1.1 billion \$87 million 136%	\$0 \$0 NA	16 NA	16 NA	1 2	Acorns Grow Inc. Irvine	Dan Adams chief compliance officer (949) 529-2488/(949) 209-5813	
29	<b>Row Asset Management LLC</b> 450 Newport Center Drive, Ste. 420 Newport Beach 92660-7614 Website: rowam.com Email: info@rowam.com		\$1.1 billion \$267.5 million 61%	\$1.1 billion \$0 NA	wnd	wnd	1 2	Row Asset Management LLC Newport Beach	Ryan O'Grady/Jeffrey Weiser founder, CEO/founder, president (949) 478-8300 / (949) 478-7491	
30	<b>Miracle Mile Advisors<sup>(2)</sup></b> 888 San Clemente Drive, Ste. 150 Newport Beach 92660-6366 Website: miraclemileadvisors.com Email: aburchman@ miraclemileadvisors.com		\$1.1 billion \$473 million 32%	\$0 \$0 NA	3 NA	4 NA	1 2	Miracle Mile Advisors Newport Beach	Kevin O'Grady managing director (949) 715-2126/(877) 722-2383	
31	<b>Alpha Cubed Investments LLC</b> 3333 Michelson Drive, Ste. 620 Irvine 92612-1686 Website: alphacubedinvestments.com Email: cconatser@ alphacubedinvestments.com		\$1.1 billion \$516.5 million 27%	\$55.6 million \$20.9 million 165%	26 4%	35 3%	1 9	Alpha Cubed Investments LLC Irvine	Todd R. Walsh CEO (800) 701-2457/(877) 722-4249	

Sources: SEC filings and the RIAs

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companies themselves. List may not be reprinted without permission of the editor. Photos show the first top official listed.

<sup>(2)</sup> Miracle Mile Advisors acquired previously listed Palo Capital Inc. on Jan. 16

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► From page 32

► NEXT WEEK'S LISTS *Commercial Developers, Construction Companies*

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32	<b>IHP Capital Partners</b> 100 Bayview Circle, Ste. 2000 Newport Beach 92660-8907 Website: ihpinc.com Email: nbinfo@ihpinc.com		\$1 billion \$1.4 billion -10%	\$733.8 million \$942.4 million -22%	wnd	13 <sup>(1)</sup> NA	1 2	IHP Capital Partners Newport Beach	Douglas C. Neff/Donald S. Grant/Jay W. Pruitt principal, president/principal, executive VP/principal, senior VP (949) 851-2121/(949) 851-8284	
33	<b>Pabrai Investment Funds</b> 1220 Roosevelt, Ste. 200 Irvine 92620-3675 Website: pabraifunds.com Email: mp@pabraifunds.com		\$1 billion \$803.9 million 8%	\$0 \$0 NA	wnd	6 <sup>(1)</sup> NA	1 1 <sup>(1)</sup>	Pabrai Investment Funds Irvine	Mohnish Pabrai managing partner (949) 453-0609/(949) 453-0307	
34	<b>20/20 Capital Management Inc.</b> 940 South Coast Drive, Ste. 110 Costa Mesa 92626-7798 Website: 2020fa.com Email: samir@2020fa.com		\$846.8 million \$0 NA	\$0 \$0 NA	7 <sup>(1)</sup> NA	7 <sup>(1)</sup> NA	1 14	20/20 Capital Management Inc. Costa Mesa	Samir Thakkar managing partner (714) 433-1299/(714) 433-1292	
35	<b>Signature Estate &amp; Investment Advisors LLC</b> 610 Newport Center Drive, Ste. 300 Newport Beach 92660-6434 Website: seia.com		\$798.5 million \$577.4 million 11%	\$5.4 billion \$3.3 billion 66%	5 0%	18 6%	1 7	Signature Estate & Investment Advisors LLC Los Angeles	Mark Copeland founding partner (800) 472-1066/(949) 705-5199	
36	<b>Financial Management Network Inc.</b> 26041 Acero, Ste. 110 Mission Viejo 92691-2784 Website: fmnc.com Email: requests@fmnc.com		\$781.4 million \$646.5 million 7%	\$0 \$54.2 million NA	wnd	25 <sup>(1)</sup> NA	1 1	Financial Management Network Inc. Mission Viejo	Matthew S. Merwin founder/president (949) 455-0300/(949) 716-7413	
37	<b>Cooper McManus</b> 9870 Research Drive Irvine 92618-4310 Website: coopermcmanus.com Email: acoper@coopermcmanus.com		\$773.5 million \$373.2 million 28%	\$0 \$0 NA	23 -4%	4 0%	5 30	Cooper McManus Irvine	Arthur Cooper managing director (800) 516-5333	
38	<b>Sapience Investments LLC</b> 520 Newport Center Drive, Ste. 650 Newport Beach 92660-7041 Website: sapienceinv.com Email: info@sapienceinv.com		\$771.7 million \$771.7 million <sup>(1)</sup> NA	\$0 \$0 <sup>(1)</sup> NA	wnd	10 NA	1 1	Sapience Investments LLC Newport Beach	Samir Sikka CEO/CIO (949) 662-1011	
39	<b>Anchor Capital</b> 15 Enterprise, Ste. 450 Aliso Viejo 92656-2656 Website: anchor-capital.com Email: info@anchor-capital.com		\$758 million \$110.8 million 90%	\$0 \$8.5 million NA	wnd	4 <sup>(1)</sup> NA	1 1	Anchor Capital Management Group Inc. Aliso Viejo	Eric Leake president/CIO (800) 290-8633/(949) 382-1497	
40	<b>Towneley Capital Management Inc.</b> 23197 La Cadena Drive, Ste. 103 Laguna Hills 92653-1484 Website: towneley.com Email: info@towneley.com		\$716.9 million \$611.1 million 5%	\$0 \$0 NA	wnd	14 NA	1 1	Towneley Capital Management Inc. Laguna Hills	Wesley McCain founder/chairman/board member (949) 837-3580/(949) 837-3604	
41	<b>Hollencrest Capital Management</b> 100 Bayview Circle, Ste. 500 Newport Beach 92660-8903 Website: hollencrest.com Email: clientcommunication@hollencrest.com		\$703.5 million \$837 million -6%	\$654 million \$328.2 million 99%	wnd	17 0%	1 1	Hollencrest Capital Management Newport Beach	Greg P. Pellizzon managing director/CEO/senior portfolio manager (949) 737-7700/(949) 737-7703	
42	<b>Apriem Advisors</b> 19200 Von Karman Ave., Ste. 1050 Irvine 92612-8553 Website: apriem.com Email: rhonda@apriem.com		\$697.4 million \$431.1 million 17%	\$52 million \$21.5 million 142%	10 11%	16 14%	1 3	Apriem Inc. Irvine	Harmon Kong chief wealth manager/founding principal (949) 253-8888	
43	<b>J. Derek Lewis &amp; Associates Inc.</b> 1001 Dove St., Ste. 155 Newport Beach 92660-2861 Website: jdla-advisers.com Email: info@jdla-advisers.com		\$653.2 million \$422.8 million 16%	\$125 million \$88.4 million 41%	9 <sup>(1)</sup> NA	11 <sup>(1)</sup> NA	1 1	J. Derek Lewis & Associates Inc. Newport Beach	J. Derek Lewis/Rob Knutsen/Kelly Dunagan Jr./Doug Hypeock president/CEO, investment adviser/ investment adviser/investment adviser (949) 752-9096	
44	<b>American Mortgage Investment Partners Management LLC</b> 3020 Old Ranch Parkway, Ste. 180 Seal Beach 90740-2799 Website: amipmanagement.com		\$623 million \$623 million <sup>(1)</sup> NA	\$0 \$0 <sup>(1)</sup> NA	wnd	wnd	1 1	American Mortgage Investment Partners Management LLC Seal Beach	Ron McMahan CEO (562) 735-6555/(562) 594-4591	
45	<b>Eclectic Associates</b> 1021 W. Bastanchury Road, Ste. 120 Fullerton 92833-2248 Website: eclecticassociates.com Email: info@eclecticassociates.com		\$617.8 million \$538.6 million 5%	\$105.2 million \$95.1 million 11%	8 0%	14 0%	1 1	Eclectic Associates Fullerton	David K. Little/Carl Lachman/Scott Rojas/Russell W. Hall president, owner/VP, owner/VP, owner/financial adviser, owner (714) 738-0220/(714) 738-0483	
46	<b>Tarbox Family Office</b> 500 Newport Center Drive, Ste. 500 Newport Beach 92660-7005 Website: tarboxgroup.com		\$608.8 million \$412.2 million 14%	\$0 \$0 NA	6 20%	13 86%	1 2	Tarbox Family Office Newport Beach	Laura Tarbox founder/CEO (949) 721-2330/(949) 721-0734	
47	<b>Golden State Wealth Management LLC</b> 201 E. Sandpointe, Ste. 460 Santa Ana 92707-5743 Website: teamgoldenstate.com Email: support@teamgoldenstate.com		\$545 million \$545 million <sup>(1)</sup> NA	\$0 \$0 <sup>(1)</sup> NA	5 0%	2 0%	1 20	Golden State Wealth Management LLC Santa Ana	Daniel R. Catone founder/CEO (866) 273-1563	

Sources: SEC filings and the RIAs  
Abbreviations: NA: not applicable; Y: yes; N: no  
Note: The Business Journal defines assets under advisement as non-discretionary assets under management. 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. Unless otherwise noted, the information on this list was provided by the

companies themselves. List may not be reprinted without permission of the editor. Photos show the first top official listed.  
<sup>(1)</sup> Business Journal estimate