

MINNEAPOLIS/ST. PAUL BUSINESS JOURNAL

THE LIST

LARGEST WEALTH MANAGEMENT FIRMS IN THE TWIN CITIES

RANKED BY ASSETS MANAGED

Name / Rank in 2023 (* not ranked)	Address	Assets managed ¹	Metro-area employees	Services ²	Top local executive(s), email(s)
Website	Phone				
1 Ameriprise Financial Inc. ① ameriprise.com	707 2nd Ave. S Minneapolis, MN 55474 612-671-3131	\$1.2 trillion	4,501	Asset allocation management, capital preservation, estate planning, financial planning, philanthropic planning, retirement planning	James Cracchiolo
2 RBC Wealth Management ② rbcwealthmanagement.com	250 Nicollet Mall #2000 Minneapolis, MN 55401 612-371-2711	\$513 billion	1,706	Wealth planning, investments, trusts and estates, business services, credit and lending	Michael Armstrong
3 U.S. Bank Wealth Management ③ usbank.com/wealth-management	800 Nicollet Mall Minneapolis, MN 55402 855-240-7726	\$448 billion	13,000	Investment management, wealth planning, wealth management, trusts and estates, banking, retirement planning, insurance	Gunjan Kedia
4 RBC Global Asset Management (U.S.) Inc. ④ rbcmg.us	50 S. 6th St. #2350 Minneapolis, MN 55402 612-376-7000	\$398.9 billion	104	Global investment management services and solutions to institutional, high-net-worth and individual investors	Mike Lee
5 Thrivent Investment Management Inc. ⑤ thrivent.com	600 Portland Ave. Minneapolis, MN 55415 800-847-4836	\$83 billion	NA	Financial advice, investments, insurance, banking, and generosity programs and solutions	Teresa Rasmussen
6 UBS Financial Services Inc. ⑥ financialservicesinc.ubs.com	681 Lake St. E #354 Wayzata, MN 55391 952-475-9440	\$65.72 billion	622	Asset allocation management, capital preservation, comprehensive wealth management, estate planning, financial planning, family office services	Michael Mimick, michael.mimick@ubs.com; Justin Kappel, justin.kappel@ubs.com; Bruce Wain, bruce.wain@ubs.com
7 Merrill Lynch Wealth Management ⑦ ml.com	315 Lake St. E Wayzata, MN 55391 952-404-5900	\$39.4 billion	NA	Asset allocation management, capital preservation, comprehensive wealth management, financial planning	Michael Lawrence
8 Captrust ⑧ captrust.com	333 S. 7th St. #2900 Minneapolis, MN 55402 612-347-7979	\$26.67 billion	42	Financial planning, estate planning, investment and wealth management advice	Kyle Olson; John Wing; Dan Westin; David Koch, david.koch@captrust.com
9 Winslow Capital Management ⑨ winslowcapital.com	80 S. 8th St. #4400 Minneapolis, MN 55402 612-376-9100	\$25.6 billion	37	Investment management	Justin Kelly, clientservice@winscap.com
10 Sit Investment Associates Inc. ⑩ sitinvest.com	80 S. 8th St. #3300 Minneapolis, MN 55402 612-332-3223	\$15.2 billion	70	Asset allocation management, capital preservation, comprehensive wealth management	Roger Sit
11 Northwestern Mutual ⑪ northwesternmutual.com	225 S. 6th St. #4500 Minneapolis, MN 55402 612-758-7600	\$13.7 billion	1,000	Asset allocation management, comprehensive wealth management, estate planning, financial planning, retirement planning	Mark Heurung, mark.heurung@nm.com; BJ Hellyer, bj.hellyer@nm.com
12 CliftonLarsonAllen Wealth Advisors ⑫ claconnect.com	220 S. 6th St. #300 Minneapolis, MN 55402 612-376-4777	\$11.6 billion	42	Private client services, tax planning, estate planning, risk management, financial planning	Samantha Metcalf, Samantha.Metcalf@claconnect.com
13 Riverbridge Partners ⑬ riverbridge.com	80 S. 8th St. #1500 Minneapolis, MN 55402 612-904-6200	\$10.26 billion	45	Investment management, asset allocation, comprehensive wealth management	Ross Johnson; Mark Thompson
14 North Star Resource Group ⑭ northstarfinancial.com	2701 University Ave. SE Minneapolis, MN 55414 612-617-6000	\$10.18 billion	127	Asset allocation management, capital preservation, comprehensive wealth management, estate planning, financial planning, philanthropic planning	David Vasos
15 Mairs & Power Inc. ⑮ mairsandpower.com	30 E. 7th St. #2500 St. Paul, MN 55101 651-222-8478	\$9.89 billion	51	Asset allocation management	Mark Henneman
16 Trust Point Inc. ⑯ trustpointinc.com	43 Main St. SE #214 Minneapolis, MN 55414 800-658-9474	\$7.5 billion	20	Family office, trust administration, wealth management, estate planning, retirement planning, corporate benefit plans, business advisory services	Bill Bosch, bbosch@trustpointinc.com
17 Focus Financial ⑰ focusfinancial.com	1300 Godward St. NE #5500 Minneapolis, MN 55413 651-631-8166	\$7.39 billion	163	Asset allocation management, comprehensive wealth management, estate planning, financial planning	John Bina, jbina@focusfinancial.com
18 NFP ⑱ nfp.com	505 Hwy. 169 N #1100 Plymouth, MN 55441 952-593-0265	\$6.8 billion	222	Corporate retirement consulting, comprehensive wealth management, estate planning, financial planning	Tony Cardinal; Mason Howard; Steve Jans; Marty Nanne
19 Cresset Asset Management ⑳ cressetcapital.com	701 Carlson Pkwy. #1400 Minnetonka, MN 55305 952-835-2577	\$5.62 billion	41	Comprehensive wealth management, estate planning, financial planning, family office services, philanthropic planning	Charlie Maxwell, cmaxwell@cressetcapital.com
20 NorthRock Partners ㉑ northrockpartners.com	225 S. 6th St. #1400 Minneapolis, MN 55402 612-367-8800	\$5.37 billion	94	Financial and lifestyle advice, investments, tax preparation and planning, insurance, legal and estate planning, philanthropic services	Rob Nelson, rob@northrockpartners.com
21 Bremer Wealth ㉒ bremer.com	380 St. Peter St. #500 St. Paul, MN 55102 651-964-7100	\$4.74 billion	45	Asset allocation management, capital preservation, comprehensive wealth management, estate planning, financial planning	Travis Hoaglund
22 J.P. Morgan Private Bank ㉓ jpmorgan.com/minnesota	225 S. 6th St. Minneapolis, MN 55402 612-215-2121	\$3.91 billion	27	Planning, investing, lending, banking, philanthropy, family office management, fiduciary services, special advisory services	Morgan Truscott; Pilar Oppedisano, pilar.oppedisano@jpmorgan.com
23 Principal ㉔ principal.com	1100 Wayzata Blvd. #405 Minnetonka, MN 55305 952-277-4300	\$3.4 billion	876	Asset allocation management, capital preservation, comprehensive wealth management, estate planning, financial planning	Nick Halvorson, halvorson.nick@principal.com
24 Accredited Investors Wealth Management ㉕ accredited.com	5200 W. 73rd St. Edina, MN 55439 952-841-2222	\$3.26 billion	NA	Asset allocation management, capital preservation, comprehensive wealth management, estate planning, financial planning	Becky Krieger, becky@accredited.com; Brian Martin, Brian.m@accredited.com
25 Sawmill Trust Co. ㉖ sawmilltrust.com	730 2nd Ave. S #1400 Minneapolis, MN 55402 612-752-1770	\$3 billion	36	Investments, tax preparation, fiduciary, estate planning, financial planning, bill pay	John Hinck, john.hinck@sawmillmgt.com

¹ As of Nov. 15, 2023

² May be edited to fit

³ Prior rank is not included as Chicago-based Cresset reported companywide assets managed last year instead of locally managed assets.