Cresset Capital Management

A National Wealth Management, Multi-Family Office, & Private Funds Firm Serving Ultra High Net Worth Consumers

Tiburon Written Research
November 25, 2026

TIBURON STRATEGIC ADVISORS
Industry Leading Think Tank, Advisor, and Investor in Wealth & Investment Management (& WealthTech) Firms

Cresset Capital Management



Comments

- **Founded in 2017**
  - **Founded by Eric Becker & Avy Stein**
- **Based in Chicago, IL**
- **20 states**
- **29 offices**
- **655 employees**
- **$264 billion assets under management & advisement**
- **Co-Executive Chairpersons: Eric Becker, Doug Regan, & Avy Stein**
  - **CEO: Susie Cranston**
  - **Chief Operating Officer: Amy Hong**
- **Privately owned**
- **Websites: www.cressetcapital.com, www.nationaladvisors.com, & www.monticelloassociates.com**

Source: 11/25/26 Cresset Capital Management Website; 11/25/26 Monticello Associates Website; 11/25/26 National Advisors Trust Website; 11/19/26 Cresset Capital Management Website; 11/19/26 Google Search Results; 11/16/26 Monticello Associates Website; 11/16/26 National Advisors Trust Website; 11/10/26 Wikipedia Website; 10/20/26 Cresset Capital Management Presentation (Becker); Tiburon Research & Analysis

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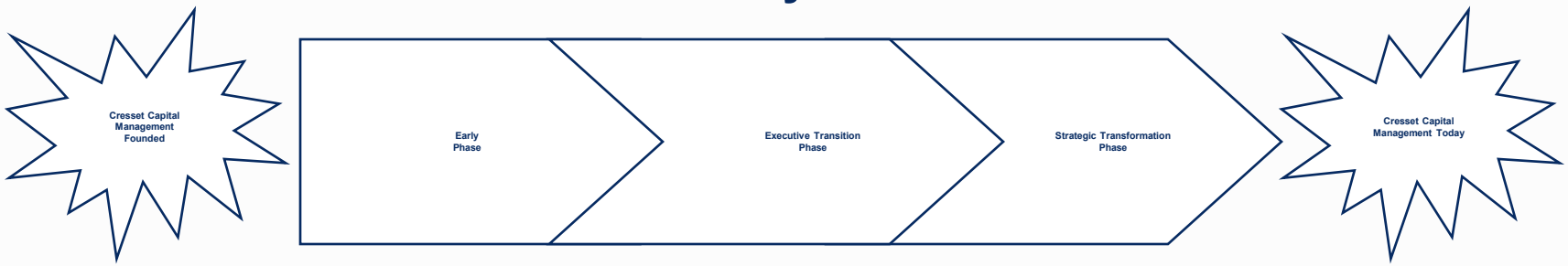
Cresset Capital Management was Founded in 2017 and Has Subsequently Evolved through its Early, Executive Transition, & Strategic Transformation Phases

Cresset Capital Management History



Approximate Dates:	2017	2017 - 2022	2023 - 2025	2026	2026
Key Steps:	• 1890: Connable Associates founded • 1982: Evanston Advisors founded • 1986: Asset Management Advisors founded • 1992: Monticello Associates founded • 1992: Michael Bober & Ed Ventrice's Team founded • 1999: Advisors Financial Services founded • 2001: National Advisors Trust founded • 2001: National Advisors Trust received federal savings bank charter from the Office of Thrift Supervision (OTS) • 2001: National Advisors Trust became FDIC insured • 2001: Dagny Maidman's Team founded • 2002: National Advisors Trust held first annual shareholder conference • 2003: Advisors Financial Services merged to form The Sage Partnership • 2003: National Advisors Trust raised second round of capital, adding 26 additional shareholder firms • 2004: Cypress Wealth Advisors founded • 2005: The Sage Partnership renamed Meristem • 2006: Jamie Gilbert's Team founded • 2007: Paul Tramontano's Team founded • 2007: TRUE Capital Management founded • 2007: Mike Baker resigned as National Advisors Trust CEO • 2008: William Hart joined National Advisors Trust as chairperson • 2008: Ronald Ferguson joined National Advisors Trust as CEO • 2008: Joe Kopczynski resigned as National Advisors Trust chairperson • 2009: Kevin McGuire & Sarah Burney's Team founded • 2009: National Advisors Trust launched trust representative office program • 2010: Berman Capital Advisors founded • 2011: CH Investment Partners founded • 2011: CH Investment Partners founded private funds business • 2011: Hanley Sayers' Team founded • 2011: Pagnato-Karp Group founded leveraging Hightower Advisors • 2011: National Advisors Trust supervision passed to the Office of the Comptroller of the Currency (OCC) • 2011: Robert Kaspar joined National Advisors Trust as chairperson • 2012: National Advisors Trust made trust administration available to shareholders custodying at The Charles Schwab Corporation, FMR (Fidelity Investments), & TD Ameritrade • 2012: Dave Roberts named National Advisors Trust CEO • 2012: Ronald Ferguson resigned as National Advisors Trust CEO • 2013: Ali Hild's Team founded • 2013: Jim Combs joined National Advisors Trust as CEO • 2014: Beth Chandler's Team founded • 2015: Chris Chase & Erik Ralston's Team founded • 2015: National Advisors Trust moved headquarters to Kansas City, MO • 2015: Paul Tramontano's Team joined First Republic Bank • 2015: Dagny Maidman's Team joined First Republic Bank • 2016: Pagnato-Karp Group renamed PagnatoKarp • 2017: Founded • 2017: Founded private funds business Cresset Partners • 2017: Connable Associates renamed The Connable Office • 2017: Stuart Birdt & Amy MacLeod's Team founded • 2017: Cory Boggs' Team founded • 2017: National Advisors Trust converted to a national trust bank • 2017: Doug Regan joined	• 2018: Jack Ablin joined • 2018: Michael Cole joined • 2018: Bob Pagliuco joined • 2019: Acquired Evanston Advisors • 2019: Acquired Cypress Wealth Advisors • 2019: Won Best RIA for High Net Worth Clients from Private Asset Management • 2019: Crow Holdings Capital – Investment Partners renamed CH Investment Partners • 2019: Michael Ellington, Zach Gardner, & Danique van der Velden's Team founded • 2019: Jessica Malkin joined • 2019: Michael Costabile joined • 2019: Patrick Mahoney joined • 2019: Bill Rudnick joined • 2020: Acquired minority stake in TRUE Capital Management • 2020: Acquired PagnatoKarp • 2020: Withdrew from Broker Protocol • 2020: Named top financial advisor by Barron's • 2020: Won Private Wealth Management M&A Deal of the Year from Private Asset Management • 2020: Heather Pelant's Team founded • 2020: Paul Pagnato joined • 2020: Michael Cole resigned • 2021: Founded Cresset Catalyst Program • 2021: Acquired Asset Management Advisors • 2021: Acquired Berman Capital Advisors • 2021: Brought Diversified Real Estate Capital under its banner as Cresset Real Estate Partners • 2021: Recruited Hanley Sayers' Team from The Goldman Sachs Group • 2021: Recruited Kevin McGuire & Sarah Burney's Team from JP Morgan Chase & Company • 2021: Recruited Stuart Birdt & Amy MacLeod's Team from Manchester Capital Management • 2021: Recruited Beth Chandler's Team from JP Morgan Chase & Company • 2021: Named top financial advisor by Barron's • 2021: Won Best High Net Worth Investment Platform from Private Asset Management • 2021: Justin Berman joined • 2021: Paul Algreen joined • 2022: Acquired Meristem Family Wealth • 2022: Named top financial advisor by Barron's & Forbes • 2022: National Advisors Trust converted to reconfigured AdvantageTrust accounting platform with Reliance Trust Company • 2022: Jon Crow joined • 2022: Charlie Maxwell joined • 2022: Patrick Regan joined • 2022: Brent Huhn joined	• 2023: Acquired TRUE Capital Management • 2023: Formed sports & entertainment division • 2023: Rejoined Broker Protocol • 2023: Recruited Paul Tramontano's Team from First Republic Bank • 2023: Named top financial advisor by Barron's & Forbes • 2023: Won Private Wealth Management M&A Deal of the Year from Private Asset Management • 2023: Named best financial advisory firm by USA Today • 2023: Dagny Maidman's Team joined JP Morgan Chase & Company • 2023: Liz Nesvold joined as President • 2023: Doug Raetz joined • 2023: Heather Goodman joined • 2023: Patrick Mahoney resigned • 2023: Paul Pagnato resigned • 2024: Acquired The Connable Office • 2024: Acquired CH Investment Partners • 2024: Raised $150 million growth equity • 2024: Withdrew from Broker Protocol again • 2024: Recruited Dagny Maidman's Team from JP Morgan Chase & Company • 2024: Recruited Chris Chase & Erik Ralston's Team from JP Morgan Chase & Company • 2024: Named top financial advisor by Barron's & Forbes • 2024: Named best financial advisory firm by USA Today • 2024: Charlie Maxwell named top independent advisor by Barron's (#48) • 2024: Chris Tiano & Nick Smith's Team founded • 2024: Susie Cranston joined • 2024: Amy Hong joined • 2024: Mike Silverman joined • 2024: James Melvin joined • 2024: Loyal Eldridge joined • 2024: Kenneth Larason joined • 2024: Bradley Weller joined • 2024: Bob Pagliuco resigned • 2024: Liz Nesvold resigned • 2025: Spun off Cresset Partners, which was then rebranded as Peakline Partners • 2025: Acquired Monticello Associates • 2025: Recruited Jamie Gilbert's Team from The Goldman Sachs Group • 2025: Recruited Michael Ellington, Zach Gardner, & Danique van der Velden's Team from AllianceBernstein Holding (Bernstein Private Wealth Management) • 2025: Named top financial advisor by Barron's & Forbes • 2025: Won Best Family Office – Client Service from Private Asset Management • 2025: Won RIA of the Year from Private Asset Management • 2025: Named best financial advisory firm by USA Today • 2025: National Advisors Trust moved headquarters to Leawood, KS • 2025: Mark Ostroff's Team founded • 2025: Grady Durham joined • 2025: Dheeraj Soni joined • 2025: Melissa Karetny joined	• 2026: Raised $300 million growth equity • 2026: Founded The Long Game podcast • 2026: Named top financial advisor by Barron's • 2026: Named to CNBC's first Elite Advisors list • 2026: Won Best Family Office – Client Service from Private Asset Management • 2026: Named best financial advisory firm by USA Today • 2026: Acquired National Advisors Trust • 2026: Recruited Heather Pelant's Team from Baker Street Advisors • 2026: Recruited Mark Ostroff's Team from MAI Capital Management (Evoke Advisors) • 2026: Recruited Ali Hild's Team from JP Morgan Chase & Company • 2026: Recruited Chris Tiano & Nick Smith's Team from Lazard (Lazard Wealth) • 2026: Recruited Cory Boggs' Team from Manchester Capital Management • 2026: Recruited Michael Bober & Ed Ventrice's Team from UBS Group (UBS Financial Services) • 2026: Joe Zidle joined • 2026: Mark Tremblay joined • 2026: Jim Combs joined • 2026: Mark Thompson joined • 2026: Lucas Huizar joined • 2026: Eric Becker & Avy Stein resigned as co-CEOs and Susie Cranston named CEO • 2026: Paul Algreen resigned • 2026: Robert Kaspar resigned as National Advisors Trust chairperson	

CRESSET®

Source: 11/19/26 Google Gemini Search Results; 11/16/26 Google Search Results; 11/16/26 Federal Deposit Insurance Corporation Website; 11/16/26 LinkedIn Website; 11/13/26 FINRA BrokerCheck; 11/12/26 Google Search Results; 11/10/26 Google Search Results; 11/10/26 Wikipedia Website; 11/9/26 Google Search Results; 11/6/26 Google Search Results; 11/5/26 Google Search Results; 11/4/26 Google Search Results; Tiburon Research & Analysis

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Cresset Capital Management's The Connable Office was Founded as Connable Associates by the Connable Family in 1890

CRESSET

THE CONNABLE OFFICE INCORPORATED

Comments

- **Founded in 1890**
  - **Founded as Connable Associates**
  - **Founded by Connable family**
- **Based in Kalamazoo, MI**
- **CEO: XXX**
- **Privately owned**

Connable family built their significant multi-generational wealth through early retail business investments, manufacturing, and financial services (e.g., FW Woolworth Company; Monroe Calculating Machine Company)

Goal was to manage their own real estate, stock portfolios, and trust funds

Source: 11/5/26 Republic Capital Group Website; 11/5/26 Google Search Results; 11/4/26 Google Search Results; Tiburon Research & Analysis

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Cresset Capital Management's Evanston Advisors was Founded by Keith Cantrell in 1982



Comments

- **Founded in 1982**
  - **Founded by Keith Cantrell**
- **Based in Evanston, IL**
- **President: Keith Cantrell**
- **Privately owned**

Legal name: Evanston Investments (DBA Evanston Advisors)

Co-founded with Keith Cantrell's wife, Debbie (a former Northern Trust Corporation commercial lending officer)

Source: 3/19/19 Investment News; 3/18/19 Evanston Advisors Form ADV; 4/4/14 Evanston Advisors Website; Tiburon Research & Analysis

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Cresset Capital Management's Asset Management Advisors was Founded by Lynn Mathre in 1986



Comments

- **Founded in 1986**
  - **Founded by Lynn Mathre**
- **Based in Houston, TX**
- **President: Lynn Mathre**
- **Privately owned**

Source: 7/27/21 Investment News; 3/31/21 Asset Management Advisors Form ADV; Tiburon Research & Analysis

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Cresset Capital Management's Monticello Associates was Founded by Grady Durham in 1992





Comments

- **Founded in 1992**
  - **Founded by Grady Durham**
- **Based in Denver, CO**
- **CEO: Grady Durham**
- **Privately owned**

Source: 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Michael Bober & Ed Ventrice's Team was Founded by Michael Bober & Ed Ventrice in 1992

Founding year = 1992, when Michael Bober & Ed Ventrice both began at Smith Barney; they then worked at the same four firms

CRESSET

Comments

- **Founded in 1992**
  - **Founded by Michael Bober & Ed Ventrice**
- **Based in Boca Raton, FL**
- **Co-CEOs: Michael Bober & Ed Ventrice**
- **Privately owned**

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 11/11/26 Cresset Capital Management Website; 8/25/26 AdvisorHub; 8/25/26 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's Meristem Family Wealth was Founded as Advisors Financial Services by Charlie Maxwell in 1999





Comments

- **Founded in 1999**
  - **Founded as Advisors Financial Services**
  - **Founded by Charlie Maxwell**
- **Based in Minnetonka, MN**
- **CEO: Charlie Maxwell**
- **Privately owned**

Source: 11/10/26 Google Search Results; 11/6/26 Google Search Results; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust was Founded by Tom Bray in 2001

CRESSET

NATIONAL ADVISORS TRUST

Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Overland Park, KS**
- **CEO: Tom Bray**
- **Privately owned**

Originally owned by a group of 82 fee-based financial advisors (RIAs), frustrated with available trust services, who established it to act as a custodian

Founding capital: $6.8 million from 82 fee-based financial advisors (RIAs) ($40,000 to $60,000 each; $40,000 minimum), of which $4.0 million was used as initial capital; founding firms averaged $230 million assets under management

National Advisors Trust Company's goal was to custody at least one-third of each member's assets

Based on the appropriateness for the financial advisors' clients

Many members opt to open most of their new business with NATCO; transferring existing accounts is a hassle to some

Source: 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust ...osite; 10/5/26 WealthManagement.Com; 1/11/13 National Advisors Trust Website; 9/29/08 National Advis... ...usiness Journal; 5/6/06 National Advisors Trust Website; 2/1/04 Bloomberg Wealth Manager; Tiburon Researc...

Cresset Capital Management's National Advisors Trust Received a Federal Savings Bank Charter from the Office of Thrift Supervision (OTS) in 2001

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NATIONAL ADVISORS TRUST

Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Overland Park, KS**
- **CEO: Tom Bray**
- **Privately owned**

Received federal savings bank charter with trust powers from the Office of Thrift Supervision (OTS) on February 2, 2001

Allowed it to conduct fiduciary activities in any state

Required $4.0 million in capital

Source: 11/24/26 Federal Deposit Insurance Corporation Website; 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 12/12/25 Office of the Comptroller of the Currency Press Release; 7/13/17 Office of the Comptroller of the Currency Conditional Approval; 2/5/01 Office of Thrift Supervision Press Release; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Became a Member of the Federal Deposit Insurance Corporation (FDIC) in 2001

CRESSET

NATIONAL ADVISORS TRUST

FDIC
FEDERAL DEPOSIT INSURANCE CORPORATION

Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Overland Park, KS**
- **CEO: Tom Bray**
- **Privately owned**

Became FDIC insured on October 1, 2001 (certificate #57160)

Requires at least $500,000 in non-trust deposits

Required client assets to be segregated from the capital assets of the company and not be subject to the company's creditors

Source: 11/24/26 Federal Deposit Insurance Corporation Website; 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 12/12/25 Office of the Comptroller of the Currency Press Release; 7/13/17 Office of the Comptroller of the Currency Conditional Approval; 1/11/13 National Advisors Trust Website; Tiburon Research & Analysis

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Cresset Capital Management's Dagny Maidman's Team was Founded by Dagny Maidman in 2001



Comments

- **Founded in 2001**
  - **Founded by Dagny Maidman**
- **Based in San Francisco, CA**
- **CEO: Dagny Maidman**
- **Privately owned**

Founding year = 2001, when Chris Chase joined Dagny Maidman at Banc of America Securities in San Francisco (partners for more than twenty years)

Source: 11/25/26 FINRA BrokerCheck; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 4/22/24 WealthManagement.Com; 4/19/24 AdvisorHub; 4/19/24 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Held its First Annual Shareholder Conference in 2002



Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Overland Park, KS**
- **CEO: Tom Bray**
- **Privately owned**
- **Held first annual shareholder conference in 2002**

Source: 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 1/11/13 National Advisors Trust Website; 4/26/11 PR Newswire; 9/29/08 National Advisors Trust Website; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; 2/1/04 Bloomberg Wealth Manager; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Raised an Additional $2.0 Million in a Second Offering in 2003



Mission statement (9/29/08): "To support trusted advisors and their clients with independent, objective trust, and custodial services"

Comments

- Founded in 2001
  - Founded by Tom Bray
- Based in Overland Park, KS
- CEO: Tom Bray
- Privately owned
- Raised an additional $2.0 million in a second offering in 2003
  - 26 additional advisory firms became shareholders at a cost of $44,000 per firm
  - Purchased a total of 1,818 shares

Source: 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 1/11/13 National Advisors Trust Website; 9/29/08 National Advisors Trust Website; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; 5/1/06 Legacy Wealth Management Conversation (Vosburg); Tiburon Research & Analysis

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Cresset Capital Management's Cypress Wealth Advisors was Founded by Steve Enos, Sean Figueroa, & Barbara Young in 2004

CRESSET

CYPRESS WEALTH ADVISORS

Comments

- **Founded in 2004**
  - **Founded by Steve Enos, Sean Figueroa, & Barbara Young**
- **Based in San Francisco, CA**
- **CEO: Barbara Young**
- **Privately owned**

Source: 5/1/19 WealthManagement.Com; 3/29/19 Cypress Wealth Advisors Form ADV; 1/25/15 Cypress Wealth Advisors Website; Tiburon Research & Analysis

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Cresset Capital Management's Meristem Family Wealth Took on its Current Name in 2005





Comments

- **Founded in 1999**
  - **Founded as Advisors Financial Services**
  - **Founded by Charlie Maxwell**
- **Based in Minnetonka, MN**
- **CEO: Charlie Maxwell**
- **Privately owned**
- **Merged to form The Sage Partnership in 2003**
- **Changed name from The Sage Partnership to Meristem Family Wealth in 2005**

Source: 11/12/26 Google Search Results; 11/10/26 Google Search Results; 11/6/26 Google Search Results; 5/25/22 Forbes; Tiburon Research & Analysis

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Cresset Capital Management's Jamie Gilbert's Team was Founded by Jamie Gilbert in 2006



Founding year = 2006, when Jamie Gilbert began at The Goldman Sachs Group

Comments

- **Founded in 2006**
  - **Founded by Jamie Gilbert**
- **Based in Atlanta, GA**
- **CEO: Jamie Gilbert**
- **Privately owned**

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 11/18/25 AdvisorHub; 11/18/25 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's Paul Tramontano's Team was Founded as Constellation Wealth Advisors by Paul Tramontano, Jon Goldstein, & Sam Katzman in 2007



Comments

- **Founded in 2007**
  - **Founded as Constellation Wealth Advisors**
  - **Founded by Paul Tramontano, Jon Goldstein, & Sam Katzman**
- **Based in New York, NY**
- **CEO: Paul Tramontano**
- **Privately owned**

Source: 10/15/26 Google Gemini Search Results; 6/6/19 American Banker; 1/16 Wealth Management; 10/14/15 Lovell Minnick Partners Presentation (Hoffman); 10/13/15 Lightyear Capital Presentation (Gross); 10/13/15 Wealth Enhancement Group Conversation (Dekko); 10/9/15 Edelman Financial Services Email (Edelman); 8/11/15 Investment News; 6/17/15 First Republic Press Release; Tiburon Research & Analysis

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Cresset Capital Management's TRUE Capital Management was Founded by Heather Goodman & Doug Raetz in 2007

CRESSET

TRUE

Comments

- **Founded in 2007**
  - **Founded by Heather Goodman & Doug Raetz**
- **Based in San Francisco, CA**
- **CEO: Doug Raetz**
- **Privately owned**

Source: 11/10/26 Google Search Results; 11/6/26 Google Search Results; Tiburon Research & Analysis

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Cresset Capital Management's Kevin McGuire & Sarah Burney's Team was Founded by Kevin McGuire & Sarah Burney in 2009



Comments

- **Founded in 2009**
  - **Founded by Kevin McGuire & Sarah Burney**
- **Based in Denver, CO**
- **Co-CEOs: Kevin McGuire & Sarah Burney**
- **Privately owned**

Source: 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 9/9/21 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Launched its Trust Representative Office Program in 2009



Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Overland Park, KS**
- **CEO: Ronald Ferguson**
- **Privately owned**
- **Launched its trust representative office program in 2009**
  - **Allowed fee-based financial advisors (RIAs) to private label the full range of trust & trust custody services**

Also Trust Office Inside: Trust officers parachuted into fee-based financial advisor (RIA) offices

Trust administration fees = 20-35 basis points

Source: 11/19/26 Google Search Results; 9/12/12 RIABiz; 7/11/11 RIABiz; 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 1/11/13 National Advisors Trust Website; 9/29/08 National Advisors Trust Website; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; Tiburon Research & Analysis

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Cresset Capital Management's Berman Capital Advisors was Founded by Justin Berman in 2010





Comments

- **Founded in 2010**
  - **Founded by Justin Berman**
- **Based in Atlanta, GA**
- **CEO: Justin Berman**
- **Privately owned**
- **Website: www.bermancapital.com**

Source: 11/10/26 Google Search Results; 11/6/26 Google Search Results; 9/28/21 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's CH Investment Partners was Founded as Crow Holdings Capital – Investment Partners by Kirk Rimer & Mike Silverman in 2011

CRESSET

CH INVESTMENT PARTNERS

Comments

- **Founded in 2011**
  - **Founded as Crow Holdings Capital – Investment Partners**
  - **Founded by Kirk Rimer & Mike Silverman**
- **Based in Dallas, TX**
- **Co-Presidents: Kirk Rimer & Mike Silverman**
- **Privately owned**
- **Website: www.chinvestments.com**

Source: 11/3/26 PitchBook Website; 11/3/26 LinkedIn Website; 11/3/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Hanley Sayers' Team was Founded by Hanley Sayers in 2011

Founding year = 2011, when Hanley Sayers began at The Goldman Sachs Group

CRESSET

Comments

- **Founded in 2011**
  - **Founded by Hanley Sayers**
- **Based in Houston, TX**
- **CEO: Hanley Sayers**
- **Privately owned**

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 11/11/26 Cresset Capital Management Website; 2/10/21 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's PagnatoKarp was Founded as Pagnato-Karp Group by Paul Pagnato & David Karp Leveraging Hightower Advisors in 2011





Comments

- **Founded in 2011**
  - **Founded as Pagnato-Karp Group**
  - **Founded by Paul Pagnato & David Karp**
- **Based in Reston, VA**
- **$1.0 billion assets under management**
- **Co-CEOs: Paul Pagnato & David Karp**
- **Privately owned**
- **Website: www.pagnatokarp.com**
- **Joined Hightower Advisors in 2011**
  - **Recruited from Bank of America Corporation (Merrill Lynch)**

Founding year = 2011, when Paul Pagnato & David Karp left Bank of America Corporation (Merrill Lynch) Private Banking & Investment Group to form Pagnato-Karp Group at Hightower Advisors

Paul Pagnato founded Merrill Lynch's Washington, DC Private Banking & Investment Group office

Source: 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 6/17/20 WealthManagement.Com; 3/27/12 RIABiz; 1/24/12 RIABiz; 1/3/12 Registered Rep; 9/21/11 RIABiz; 8/22/11 RIABiz; 8/2/11 RIABiz; 8/1/11 PR Newswire; 8/1/11 Financial Planning; 3/4/11 Financial Advisor; 1/26/11 RIABiz; 1/17/11 Forbes; 1/11/11 RIABiz; 12/28/10 Hightower Advisors Website; 12/6/10 RIABiz; 4/22/10 RIABiz; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Came Under the Supervision of the Office of the Comptroller of the Currency (OCC) in 2011

Supervision passed to the Office of the Comptroller of the Currency (OCC) on July 21, 2011

Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Overland Park, KS**
- **CEO: Ronald Ferguson**
- **Privately owned**

Source: 11/24/26 Federal Deposit Insurance Corporation Website; 12/12/25 Office of the Comptroller of the Currency Press Release; 7/13/17 Office of the Comptroller of the Currency Conditional Approval; 5/6/06 National Advisors Trust Website; 4/12/06 Legacy Wealth Management Brochure; 2/5/01 Office of Thrift Supervision Press Release; Tiburon Research & Analysis

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CRESSET

NATIONAL ADVISORS TRUST

charles SCHWAB

Fidelity INVESTMENTS

TD AMERITRADE

Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Overland Park, KS**
- **CEO: Ronald Ferguson**
- **Privately owned**
- **Made its trust administration services available to shareholders custodying at The Charles Schwab Corporation, FMR (Fidelity Investments), & TD Ameritrade in 2012**
  - **Previously required in-house custody**

Price was 5-10 basis points higher than if assets custodied at National Advisors Trust

Premature announcement about The Charles Schwab Corporation may have led to Ronald Ferguson's resignation

Source: 11/19/26 Google Search Results; 9/12/12 RIABiz; 8/23/12 RIABiz; 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 1/11/13 National Advisors Trust Website; 9/29/08 National Advisors Trust Website; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; Tiburon Research & Analysis

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Cresset Capital Management's Ali Hild's Team was Founded by Ali Hild in 2013



Founding year = 2013, when Ali Hild began advising at JP Morgan Chase & Company

Comments

- **Founded in 2013**
  - **Founded by Ali Hild**
- **Based in Denver, CO**
- **CEO: Ali Hild**
- **Privately owned**

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 6/4/26 AdvisorHub; 6/4/26 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's Beth Chandler's Team was Founded by Beth Chandler in 2014



Comments

- **Founded in 2014**
  - **Founded by Beth Chandler**
- **Based in Atlanta, GA**
- **CEO: Beth Chandler**
- **Privately owned**

Founding year = 2014, when Beth Chandler joined JP Morgan Chase & Company, where she led a wealth management team

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; Tiburon Research & Analysis

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Cresset Capital Management's Chris Chase & Erik Ralston's Team was Founded by Chris Chase & Erik Ralston in 2015



Comments

- **Founded in 2015**
  - **Founded by Chris Chase & Erik Ralston**
- **Based in San Francisco, CA**
- **Co-CEOs: Chris Chase & Erik Ralston**
- **Privately owned**

Source: 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 4/22/24 WealthManagement.Com; 4/19/24 AdvisorHub; 4/19/24 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Moved its Headquarters to Kansas City, MO, in 2015



Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Kansas City, MO**
- **CEO: Jim Combs**
- **Privately owned**
- **Moved its headquarters from Overland Park, KS, to Kansas City, MO, in 2015**

Source: 11/17/26 Federal Deposit Insurance Corporation Website; 11/16/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 1/11/13 National Advisors Trust Website; 9/29/08 National Advisors Trust Website; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; Tiburon Research & Analysis

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Cresset Capital Management's Paul Tramontano's Team Joined First Republic Bank in 2015



Comments

- **Founded in 2007**
  - **Founded as Constellation Wealth Advisors**
  - **Founded by Paul Tramontano, Jon Goldstein, & Sam Katzman**
- **Based in New York, NY**
- **Two offices**
- **$6.1 billion assets under management**
- **Co-CEOs: Jon Goldstein & Paul Tramontano**
- **Privately owned**
- **Joined First Republic Bank in 2015**
  - **Sold Constellation Wealth Advisors for $115 million (1.9% of assets under management & 24.5x earnings before interest, taxes, depreciation, & amortization (EBITDA))**

Source: 10/15/26 Google Gemini Search Results; 6/6/19 American Banker; 1/16 Wealth Management; 12/8/15 PR Newswire; 10/14/15 Lovell Minnick Partners Presentation (Hoffman); 10/13/15 Lightyear Capital Presentation (Gross); 10/13/15 Wealth Enhancement Group Conversation (Dekko); 10/9/15 Edelman Financial Services Email (Edelman); 8/11/15 Investment News; 6/17/15 First Republic Press Release; Tiburon Research & Analysis

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Cresset Capital Management's PagnatoKarp Took on its Current Name in 2016





Comments

- **Founded in 2011**
  - **Founded as Pagnato-Karp Group**
  - **Founded by Paul Pagnato & David Karp**
- **Based in Reston, VA**
- **Co-CEOs: Paul Pagnato & David Karp**
- **Privately owned**
- **Website: www.pagnatokarp.com**
- **Changed name from Pagnato-Karp Group to PagnatoKarp in 2016**
  - **Left Hightower Advisors to launch as an independent fee-based financial advisor (RIA)**

Source: 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 6/1/16 RIABiz; 5/31/16 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Opened its Trust Services to Non-Shareholders in 2016



Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Kansas City, MO**
- **CEO: Jim Combs**
- **Privately owned**
- **Opened its directed trustee services to financial advisors without a shareholder investment in 2016**
  - **Expanded its target market beyond fee-based financial advisors (RIAs), custodians, & banks to CPA firms, family offices, & law firms**
  - **Launched multichannel distribution strategy, including growth through acquisitions**
  - **Launched a multi-custodian technology platform**

Source: 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 10/15/18 The Wealth Advisor; 6/28/16 PR Newswire; 4/2/13 RIABiz; Tiburon Research & Analysis

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Cresset Capital Management was Founded by Eric Becker & Avy Stein in 2017

Comments

- **Founded in 2017**
  - **Founded by Eric Becker & Avy Ste**
- **Based in Chicago, IL**
- **Co-CEOs: Eric Becker & Avy Stein**
- **Privately owned**
- **Website: www.cressetcapital.com**

Founded by private equity veterans Eric Becker (Sterling Partners) & Avy Stein (Willis Stein & Partners) to manage their own families' assets after poor experiences as wealth management clients

May 2017

Registered with Securities & Exchange Commission (SEC) July 10, 2017

Source: 11/19/26 Google Gemini Search Results; 11/10/26 Wikipedia Website; 10/20/26 Cresset Capital Management Presentation (Becker); 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 8/18/25 WealthManagement.Com; 12/2/24 WealthManagement.Com; 10/25/24 Cresset Capital Management Presentation (Cranston); 11/7/23 Cresset Capital Management Presentation (Becker); Tiburon Research & Analysis

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Cresset Capital Management Founded its Private Funds Business Cresset Partners in 2017





Comments

- **Founded in 2017**
  - **Founded by Cresset Capital Management**
- **Based in Chicago, IL**
- **Co-CEOs: Eric Becker & Avy Stein**
- **Privately owned**
- **Website: www.cressetpartners.com**

Source: 11/5/26 Google Search Results; 10/29/26 Cresset Capital Management Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 5/14/26 Peakline Partners Form ADV; 2/11/25 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's The Connable Office Took on its Current Name in 2017





Comments

- **Founded in 1890**
  - **Founded as Connable Associates**
  - **Founded by Connable family**
- **Based in Kalamazoo, MI**
- **CEO: XXX**
- **Privately owned**
- **Changed name from Connable Associates to The Connable Office in 2017**

Connable family built their significant multi-generational wealth through early retail business investments, manufacturing, and financial services (e.g., FW Woolworth Company; Monroe Calculating Machine Company)

Goal was to manage their own real estate, stock portfolios, and trust funds

Source: 11/5/26 Republic Capital Group Website; 11/5/26 Google Search Results; 11/4/26 Google Search Results; Tiburon Research & Analysis

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Cresset Capital Management's Stuart Birdt & Amy MacLeod's Team was Founded by Stuart Birdt & Amy MacLeod in 2017

Founding year = 2017, when Stuart Birdt joined Amy MacLeod at Manchester Capital Management

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Comments

- **Founded in 2017**
  - **Founded by Stuart Birdt & Amy MacLeod**
- **Based in Santa Barbara, CA**
- **Co-CEOs: Stuart Birdt & Amy MacLeod**
- **Privately owned**

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; 10/26/21 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's Cory Boggs' Team was Founded by Cory Boggs in 2017

Founding year = 2017, when Cory Boggs joined Manchester Capital Management

Comments

- **Founded in 2017**
  - **Founded by Cory Boggs**
- **Based in Montecito, CA**
- **CEO: Cory Boggs**
- **Privately owned**

Source: 11/23/26 Google Search Results; 7/29/26 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Converted to a National Trust Bank in 2017

Converted to a national trust bank (one of approximately 60 supervised by the OCC) on August 1, 2017

Comments

- Founded in 2001
  - Founded by Tom Bray
- Based in Kansas City, MO
- CEO: Jim Combs
- Privately owned

Source: 11/24/26 Federal Deposit Insurance Corporation Website; 12/12/25 Office of the Comptroller of the Currency Press Release; 7/13/17 Office of the Comptroller of the Currency Conditional Approval; 5/6/06 National Advisors Trust Website; 4/12/06 Legacy Wealth Management Brochure; 2/5/01 Office of Thrift Supervision Press Release; Tiburon Research & Analysis

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Cresset Capital Management Has Acquired At Least Nine Fee-Based Financial Advisors (RIAs), Starting with Evanston Advisors in 2019 (Page 1)

Cresset Capital Management
Fee-Based Financial Advisor (RIA) Acquisitions

Evanston Advisors: Acquired March 19, 2019

Cypress Wealth Advisors: Acquired May 1, 2019

PagnatoKarp: Previously utilized Hightower Advisors

TRUE Capital Management: Acquired May 9, 2023

Evanston Advisors

- Founded in 1982
  - Founded by Keith Cantrell
- Based in Schaumburg, IL
- Eleven employees
- $500 million assets under management & administration
- President: Keith Cantrell
- Privately owned
- Website: www.evanstonadvisors.com
- Acquired in 2019

Cypress Wealth Advisors

- Founded in 2004
  - Founded by Steve Enos, Sean Figueroa, & Barbara Young
- Based in San Francisco, CA
- Eight employees
- 170 clients
- $575 million assets under management & administration
- CEO: Barbara Young
- Privately owned
- Website: www.cypresswealth.com
- Acquired in 2019

PagnatoKarp

- Founded in 2011
  - Founded as Pagnato-Karp Group
  - Founded by Paul Pagnato & David Karp
- Based in Reston, VA
- $2.3 billion assets under management
- Co-CEOs: Paul Pagnato & David Karp
- Privately owned
- Website: www.pagnatokarp.com
- Changed name from Pagnato-Karp Group to PagnatoKarp in 2016
  - Left Hightower Advisors to launch as an independent fee-based financial advisor (RIA)
- Acquired in 2020

TRUE Capita

- Founded in 2007
  - Founded b
    Goodma
- Based in San
- $1.7 billion as
  management
- CEO: Doug Raetz
- Privately owned
- Website:
  www.truecapita
- Acquired min
- Acquired in 20
  - Allowed C
    Management
    & entertainment divisio
  - Doug Raetz & Heather Goodman became co-presidents of Cresset Capital Management sports & entertainment division
  - Doug Raetz & Heather Goodman remain listed at True Sports & Entertainment as well as at Cresset Capital Management

Source: 11/23/26 Google Search Results; 11/19/26 Google Gemini Search Results; 11/11/26 True Sports & Entertainment Website; 11/10/26 Google Search Results; 11/10/26 Wikipedia Website; 11/6/26 Google Search Results; 11/4/26 Google Search Results; 11/3/26 PitchBook Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; Tiburon Research & Analysis

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Cresset Capital Management Fee-Based Financial Advisors (RIAs) Acquisitions (Page 2)

Cresset Capital Management
Fee-Based Financial Advisor (RIA) Acquisitions

Asset Management Advisors: Acquired July 27, 2021

Berman Capital Advisors: Acquired September 30, 2021

Meristem Family Wealth: Acquired June 2022

The Connable Office: Acquired June 7, 2024

Asset Management Advisors	Berman Capital Advisors	Meristem Family Wealth	The Co

• Founded in 1986
  - Founded by Lynn Mathre
• Based in Houston, TX
• Eleven employees
• $500 million assets under management & administration
• President: Lynn Mathre
• Privately owned
• Website: www.taxaware.com
• Acquired in 2021
	• Founded in 2010
	  - Founded by Justin Berman
	• Based in Atlanta, GA
	• $4.7 billion assets under management
	• CEO: Justin Berman
	• Privately owned
	• Website: www.bermancapital.com
	• Acquired in 2021
		• Founded in 1999
		  - Founded as Advisors Financial Services
		  - Founded by Charlie Maxwell
		• Based in Minnetonka, MN
		• $5.4 billion assets under management
		• CEO: Charlie Maxwell
		• Privately owned
		• Website: www.meristemfw.com
		• Acquired in 2022
		  - Cresset Capital Management reached $27 billion assets under management
			• Founded in 1890
			  - Founded a Associate
			  - Founded by
			• Based in Kalamazo
			• $1.6 billion assets under management
			• CEO: James Melv
			• Privately owne
			• Changed name Associates to T in 2017
			• Acquired in 2024
			  - Combined The Connable Office's insourced trust administration scale with Cresset Capital Management's private investment program, family governance, and concierge services
			  - The Connable Office principals James Melvin, Loyal Eldridge, Kenneth Larason, and Bradley Weller joined Cresset Capital Management

Source: 11/19/26 Google Gemini Search Results; 11/11/26 True Sports & Entertainment Website; 11/4/26 Google Search Results; 11/3/26 PitchBook Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 4/21/26 Cresset Capital Management Presentation (Stein); 10/8/24 Barron's; 5/25/22 Forbes; 8/30/13 FINRA BrokerCheck; 8/22/13 HighTower Email (Weissbluth); Tiburon Research & Analysis

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Cresset Capital Management Fee-Based Financial Advisors (RIAs) Acquisitions (Page 3)

Cresset Capital Management
Fee-Based Financial Advisor (RIA) Acquisitions

CH Investment Partners: Acquired October 8, 2024

CH Investment Partners	--	--	--

• Founded in 2011
  - Founded as Crow Holdings Capital – Investment Partners
  - Founded by Kirk Rimer & Mike Silverman
• Based in Dallas, TX
• 155 clients & platform partners
• $6.2 billion assets under management
• Co-Presidents: Kirk Rimer & Mike Silverman
• Privately owned
• Acquired in 2024
  - Kirk Rimer and Mike Silverman remain listed at their legacy firm as well as at Cresset Capital Management (Kirk Rimer functions as a financial advisor and Mike Silverman as chief investment officer at Cresset Capital Management)
  - Added private investment vehicles and platform partners
	• --	• --	• --

Source: 11/4/26 Google Search Results; 11/3/26 PitchBook Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 4/21/26 Cresset Capital Management Presentation (Stein); 10/8/24 Barron's; 8/30/13 FINRA BrokerCheck; 8/22/13 HighTower Email (Weissbluth); 8/20/13 HighTower Advisors Web Site; 5/9/13 Wall Street Journal; 3/12/12 Investment News; Tiburon Research & Analysis

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Cresset Capital Management Awards & Recognition

Private Asset Management	Barron's	Forbes	USA Today
• 2019: Won Best RIA for High Net Worth Clients • 2020: Won Private Wealth Management M&A Deal of the Year • 2021: Won Best High Net Worth Investment Platform • 2023: Won Private Wealth Management M&A Deal of the Year • 2025: Won Best Family Office – Client Service • 2025: Won RIA of the Year • 2026: Won Best Family Office – Client Service	• 2020: Named top financial advisor (#34) • 2021: Named top financial advisor (#32) • 2022: Named top financial advisor (#12) • 2023: Named top financial advisor (#9) • 2024: Named top financial advisor (#3) • 2024: Charlie Maxwell named top independent advisor (#48) • 2025: Named top financial advisor (#2) • 2026: Named top financial advisor (#3)	• 2022: Named top financial advisor (#48) • 2023: Named top financial advisor (#32) • 2024: Named top financial advisor (#14) • 2025: Named top financial advisor (#10)	• 2023: Named best financial advisory firm • 2024: Named best financial advisory firm (#3) • 2025: Named best financial advisory firm (#17) • 2026: Named best financial advisory firm (#12)

Source: 11/3/26 Cresset Capital Management Website; 11/3/26 CNBC Website; 11/3/26 Glassdoor Website; 11/3/26 Private Asset Management Website; 10/20/26 Cresset Capital Management Presentation (Becker); 4/21/26 Cresset Capital Management Presentation (Stein); 11/8/22 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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Cresset Capital Management Awards & Recognition

CNBC Elite Advisors: one of 25 firms serving ultra-high net worth clients (2026)

CNBC	--	--	--
• **2026: Named to first Elite Advisors list**	• --	• --	• --

Source: 11/3/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's CH Investment Partners Took on its Current Name in 2019





Comments

- **Founded in 2011**
  - **Founded as Crow Holdings Capital – Investment Partners**
  - **Founded by Kirk Rimer & Mike Silverman**
- **Based in Dallas, TX**
- **Co-Presidents: Kirk Rimer & Mike Silverman**
- **Privately owned**
- **Website: www.chinvestments.com**
- **Changed name from Crow Holdings Capital – Investment Partners to CH Investment Partners in 2019**

Source: 11/12/26 Google Search Results; 11/3/26 PitchBook Website; 11/3/26 LinkedIn Website; 11/3/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Michael Ellington, Zach Gardner, & Danique van der Velden's Team was Founded by Michael Ellington, Zach Gardner, & Danique van der Velden in 2019



Comments

- **Founded in 2019**
  - **Founded by Michael Ellington, Zach Gardner, & Danique van der Velden**
- **Based in Houston, TX**
- **Co-CEOs: Michael Ellington, Zach Gardner, & Danique van der Velden**
- **Privately owned**

Founding year = 2019, when Zach Gardner & Danique van der Velden joined Michael Ellington at AllianceBernstein Holding (Bernstein Private Wealth Management)

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 12/3/25 Alts Wire; 12/2/25 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management Withdrew From the Broker Protocol in 2020

Signed the Broker Protocol in 2017 and withdrew in February 2020

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Comments

- --

Source: 10/15/26 Google Gemini Search Results; 12/15/23 WealthManagement.Com; Tiburon Research & Analysis

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Cresset Capital Management Acquired a Minority Stake in TRUE Capital Management in 2020





Comments

- Founded in 2007
  - Founded by Heather Goodman & Doug Raetz
- Based in San Francisco, CA
- 200 clients
- $1.2 billion assets under management
- CEO: Doug Raetz
- Privately owned
- Acquired minority stake in 2020

Source: 11/19/26 Google Gemini Search Results; 11/10/26 Google Search Results; 11/6/26 Google Search Results; Tiburon Research & Analysis

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Cresset Capital Management's Heather Pelant's Team was Founded by Heather Pelant in 2020



Comments

- **Founded in 2020**
  - **Founded by Heather Pelant**
- **Based in San Francisco, CA**
- **CEO: Heather Pelant**
- **Privately owned**

Founding year = 2020, when Heather Pelant became a partner at Baker Street Advisors

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 2/26/26 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management Has Recruited At Least Fifteen Financial Advisor Teams, Starting with Hanley Sayers' Team in 2021 (Page 1)

Cresset Capital Management
Financial Advisor Teams Recruited

Hanley Sayers' Team: --

Kevin McGuire & Sarah Burney's Team: --

Stuart Birdt & Amy MacLeod's Team: --

Beth Chandler's Team: --

Hanley Sayers' Team	Kevin McGuire & Sarah Burney's Team	Stuart Birdt & Amy MacLeod's Team	Beth Chand
• Founded in 2011 - Founded by Hanley Sayers • Based in Houston, TX • XXX employees • XXX clients • $500 million assets under management • CEO: Hanley Sayers • Privately owned • Recruited in 2021 - Recruited from The Goldman Sachs Group	• Founded in 2009 - Founded by Kevin McGuire & Sarah Burney • Based in Denver, CO • Five employees • XXX clients • $2.0 billion assets under management • Co-CEOs: Kevin McGuire & Sarah Burney • Privately owned • Recruited in 2021 - Recruited from JP Morgan Chase & Company	• Founded in 2017 - Founded by Stuart Birdt & Amy MacLeod • Based in Santa Barbara, CA • XXX employees • XXX clients • $XXX assets under management • Co-CEOs: Stuart Birdt & Amy MacLeod • Privately owned • Recruited in 2021 - Recruited from Manchester Capital Management	• Founded i - Found Chandl • Based in Atlan • XXX employees • XXX clients • $XXX ass managem • CEO: Beth C • Privately owned • Recruited in 2021 - Recruited from JP Morgan Chase & Company

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Goldman Sachs JPMorgan Chase & Co. MANCHESTER

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 10/15/26 Google Gemini Search Results; 7/29/26 PR Newswire; 6/2/26 PR Newswire; 4/22/24 WealthManagement.Com; 4/19/24 AdvisorHub; 4/19/24 PR Newswire; 10/26/21 PR Newswire; 9/9/21 PR Newswire; 2/10/21 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management Financial Advisor Team Recruited (Page 2)

Cresset Capital Management Financial Advisor Teams Recruited

Paul Tramontano's Team: Paul Tramontano is the fourth largest break-away broker ever

Paul Tramontano's Team	Dagny Maidman's Team	Chris Chase & Erik Ralston's Team	
• Founded in 2007 - Founded as Constellation Wealth Advisors - Founded by Paul Tramontano, Jon Goldstein, & Sam Katzman • Based in New York, NY • 30 employees • 180 clients • $13.0 billion assets under management • $40.0 million revenues • CEO: Paul Tramontano • Privately owned • Joined First Republic Bank in 2015 - Sold Constellation Wealth Advisors for $115 million • Recruited in 2023 - Recruited from First Republic Bank	• Founded in 2001 - Founded by Dagny Maidman • Based in San Francisco, CA • Ten employees • 80 clients • $3.0 billion assets under management • CEO: Dagny Maidman • Privately owned • Recruited in 2024 - Recruited from JP Morgan Chase & Company	• Founded in 2 - Founde Chase & • Based in San • Five employees • 80 clients • $2.0 billion assets und management • Co-CEOs: Chris Chase & Erik Ralston • Privately owned • Recruited in 2024 - Recruited from JP Morgan Chase & Company	• Privately • Recru -

Dagny Maidman's Team: Recruited together with Chris Chase & Erik Ralston's Team on April 19, 2024 (partners for over twenty years); previously at Montgomery Securities (1996-1997), Banc of America (1997-2004), Lehman Brothers (2004-2008), Credit Suisse (2008-2015), & First Republic Bank (2015-2023), then at JP Morgan Chase & Company after it acquired First Republic Bank in 2023

Chris Chase & Erik Ralston's Team: Recruited together with Dagny Maidman's Team on April 19, 2024 (partners for over twenty years)

Jamie Gilbert's Team: --

Source: 11/24/26 FINRA BrokerCheck; 11/12/26 Google Search Results; 11/11/26 Google Search Results; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 10/19/26 Investment News; 10/15/26 Google Gemini Search Results; 8/25/26 PR Newswire; 12/3/25 Alts Wire; 11/18/25 AdvisorHub; 11/18/25 PR Newswire; 9/30/25 Citywire Website; 9/26/25 RIABiz; 6/19/07 San Francisco Business Times; Tiburon Research & Analysis

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Cresset Capital Management Financial Advisor Team Recruited (Page 3)

Cresset Capital Management Financial Advisor Teams Recruited

Michael Ellington, Zach Gardner, & Danique van der Velden's Team	Heather Pelant's Team	Mark Ostroff's Team	Ali Hild
• Founded in 2019 - Founded by Michael Ellington, Zach Gardner, & Danique van der Velden • Based in Houston, TX • Three employees • XXX clients • $1.4 billion assets under management • Co-CEOs: Michael Ellington, Zach Gardner, & Danique van der Velden • Privately owned • Recruited in 2025 - Recruited from AllianceBernstein Holding (Bernstein Private Wealth Management)	• Founded in 2020 - Founded by Heather Pelant • Based in San Francisco, CA • XXX employees • XXX clients • $2.0 billion assets under management • CEO: Heather Pelant • Privately owned • Recruited in 2026 - Recruited from Baker Street Advisors	• Founded in 2025 - Founded by Mark Ostroff • Based in New York, NY • XXX employees • XXX clients • $XXX assets under management • CEO: Mark Ostroff • Privately owned • Recruited in 2026 - Recruited from MAI Capital Management (Evoke Advisors)	• Recru… - Recruited from … Morgan C… Compa…

Michael Ellington, Zach Gardner, & Danique van der Velden's Team: --

Heather Pelant's Team: --

Mark Ostroff's Team: Recruited from Evoke Advisors (FKA Evoke Wealth), founded in 2019 by David Hou & Mark Sear of the Luminous Capital team that left First Republic Bank (now part of MAI Capital Management)

Ali Hild's Team: --

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AllianceBernstein

Baker Street Advisors
Independent. Customized. Focused.

MAI Capital Management

JPMorgan Chase & Co.

Source: 11/25/26 Securities & Exchange Commission (SEC) Website; 11/12/26 Google Search Results; 11/11/26 Google Search Results; 10/9/26 Google Gemini Search Results; 7/21/26 AdvisorHub; 6/4/26 AdvisorHub; 6/4/26 PR Newswire; 6/2/26 PR Newswire; 2/26/26 PR Newswire; 12/3/25 Alts Wire; 12/2/25 PR Newswire; 12/2/25 Investment News; 6/3/19 RIABiz; Tiburon Research & Analysis

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Cresset Capital Management Financial Advisor Team Recruited (Page 4)

Cresset Capital Management Financial Advisor Teams Recruited

Chris Tiano & Nick Smith's Team: --

Cory Boggs' Team: --

Michael Bober & Ed Ventrice's Team: $5-$6 million average client size

Chris Tiano & Nick Smith's Team	Cory Boggs' Team	Michael Bober & Ed Ventrice's Team	--

• Founded in 2024
  - Founded by Chris Tiano & Nick Smith
• Based in Los Angeles, CA & New York, NY
• XXX employees
• XXX clients
• $1.1 billion assets under advisement
• Co-CEOs: Chris Tiano & Nick Smith
• Privately owned
• Recruited in 2026
  - Recruited from Lazard (Lazard Wealth)
  - Chris Tiano joined Cresset Capital Management's Los Angeles office and Nick Smith joined Cresset Capital Management's New York office
	• Founded in 2017
	  - Founded by Cory Boggs
	• Based in Santa Barbara, CA
	• XXX employees
	• XXX clients
	• $600+ million assets under management
	• CEO: Cory Boggs
	• Privately owned
	• Recruited in 2026
	  - Recruited from Manchester Capital Management
		• Founded in 1992
		  - Founded by Michael Bober & Ed Ventrice
		• Based in Boca Raton, FL
		• Sixteen employees
		• XXX clients
		• $4.0 billion assets under management
		• Co-CEOs: Michael Bober & Ed Ventrice
		• Privately owned
		• Recruited in 2026
		  - Recruited from UBS Group (UBS Financial Services)
			• --

CRESSET

LAZARD MANCHESTER

UBS

Source: 11/12/26 Google Search Results; 10/9/26 Google Gemini Search Results; 8/25/26 AdvisorHub; 8/25/26 PR Newswire; 7/29/26 PR Newswire; 7/21/26 AdvisorHub; 6/2/26 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's Cresset Catalyst Program was Founded by Oliver Rose in 2021

Idea came from Oliver Rose, Eric Becker's former chief of staff, to serve first-time founders & pre-liquidity entrepreneurs below the firm's minimum

CRESSET

Comments

- **Founded in 2021**
  - **Founded by Oliver Rose**
- **Based in Chicago, IL**
- **Founder: Oliver Rose**
- **Privately owned**

Source: 11/12/26 Google Search Results; 11/12/26 Cresset Capital Management Website; 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Private Funds Business Brought Diversified Real Estate Capital Under its Banner as Cresset Real Estate Partners in 2021





Comments

- **Founded in 2017**
  - **Founded by Cresset Capital Management**
- **Based in Chicago, IL**
- **Co-CEOs: Eric Becker & Avy Stein**
- **Privately owned**
- **Website: www.cressetpartners.com**
- **Brought Diversified Real Estate Capital under its banner as Cresset Real Estate Partners in 2021**
  - **Diversified Real Estate Capital was founded by Larry Levy, Michael Miller, & Jeff Cherner in 2003**
  - **Cresset Real Estate Partners is now Peakline Real Estate Funds**

Source: 11/19/26 Google Gemini Search Results; 11/5/26 Google Search Results; 10/29/26 Cresset Capital Management Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 5/14/26 Peakline Partners Form ADV; 2/11/25 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Converted to a Reconfigured AddVantage Trust Accounting Platform with Fidelity National Information Services' (FIS') Reliance Trust Company in 2022

CRESSET

NATIONAL ADVISORS TRUST

FIS

Reliance Trust

Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Kansas City, MO**
- **CEO: Jim Combs**
- **Privately owned**

Started the program August 1, 2021

Converted all accounts October 1-2, 2022

Moved sub-custody from FMR (Fidelity Investments) to Reliance Trust Company's bank custody

System jointly maintained & operated with Reliance Trust Company

Source: 11/23/26 National Advisors Trust Website; 11/17/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 1/11/13 National Advisors Trust Website; 4/26/11 PR Newswire; 9/29/08 National Advisors Trust Website; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; Tiburon Research & Analysis

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Cresset Capital Management Rejoined the Broker Protocol in 2023



Rejoined in April 2023, the same month it recruited Paul Tramontano's Team from First Republic Bank

Comments

- --

Source: 10/15/26 Google Gemini Search Results; 12/15/23 WealthManagement.Com; 4/24/23 AdvisorHub; Tiburon Research & Analysis

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Cresset Capital Management Has Raised Growth Equity At Least Twice, Starting with its Series A in 2024

Cresset Capital Management Growth Equity Raises

Series A	Series B	--	

• Raised in 2024
• First sale: November 27, 2024
• One investor
  - Constellation Wealth Capital
• Raised $150 million in preferred equity
• Represented < 10% equity stake
• Cresset Capital Management expected to use the funds to improve its technology and recruit financial advisor teams
• Firm remained majority-owned by employees and clients
	• Raised in 2026
	• Announced: January 20, 2026
	• Two investors
	  - Blue Owl Capital
	  - Constellation Wealth Capital
	• Raised $300 million in preferred equity
	• $3.3 billion valuation
	• Planned to use funds for acquisitions
		• --	• --
			CRESSET
			Constellation Wealth Capital.
			BLUE OWL

Taken outside capital only in minority long-duration form

Completed two strategic deals

Series A: November 27, 2024

Series B: January 20, 2026

Source: 11/3/26 Alts Goes Mainstream Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 1/26/26 Seward & Kissel Website; 12/2/24 WealthManagement.Com; Tiburon Research & Analysis

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Cresset Capital Management Withdrew From the Broker Protocol Again in 2024



Comments

- --

Filed to withdraw on December 13, 2023, effective January 1, 2024

Observers read the move as defensive, assuring potential investors that top producers would not leave during an ownership transition (it was seeking a minority investor)

A firm that withdraws cannot rejoin for twelve months

Source: 10/15/26 Google Gemini Search Results; 6/7/24 WealthManagement.Com; 12/15/23 WealthManagement.Com; Tiburon Research & Analysis

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Cresset Capital Management's Chris Tiano & Nick Smith's Team was Founded by Chris Tiano & Nick Smith in 2024



Founding year = 2024, when Chris Tiano & Nick Smith both joined Lazard

Comments

- **Founded in 2024**
  - **Founded by Chris Tiano & Nick Smith**
- **Based in Los Angeles, CA & New York, NY**
- **Co-CEOs: Chris Tiano & Nick Smith**
- **Privately owned**

Source: 11/12/26 Google Search Results; 11/11/26 Google Search Results; 7/21/26 AdvisorHub; Tiburon Research & Analysis

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Cresset Capital Management Spun Off Cresset Partners, which was then Rebranded as Peakline Partners, in 2025







Comments

- **Founded in 2017**
  - **Founded by Cresset Capital Management**
- **Based in Chicago, IL**
- **$3.7 billion cumulative investments**
- **Eric Becker & Avy Stein remain its co-chairpersons**
  - **Co-CEOs: Chris Boehm & Bill Rudnick**
- **Privately owned**
- **Website: www.cressetpartners.com**
- **Brought Diversified Real Estate Capital under its banner as Cresset Real Estate Partners in 2021**
- **Spun off in 2025**
  - **Renamed Peakline Partners**
  - **Continues to serve Cresset Capital Management clients as well as other financial advisors' clients**

February 11, 2025

Separated private investing arm to stand on its own

Invests in real estate, private equity, private credit, & venture capital

Source: 11/19/26 Google Gemini Search Results; 11/5/26 Google Search Results; 10/29/26 Cresset Capital Management Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 5/14/26 Peakline Partners Form ADV; 2/11/25 Investment News; 2/11/25 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management Acquired Investment Consulting Firm Monticello Associates in 2025

CRESSET

MONTICELLO ASSOCIATES

Comments

- Founded in 1992
  - Founded by Grady Durham
- Based in Denver, CO
- Four offices
- 58 employees
- 175 institutional clients
- $124 billion assets under advisement
- Executive Chairperson: Grady Durham
- Privately owned
- Website: www.monticelloassociates.com
- Acquired in 2025
  - Helped firm expand further into ultra-high market
  - Enhanced credibility with endowments & foundations
  - Grady Durham planned to stay and lead the business under Cresset Capital Managem
  - Some industry executives question the fit, low margins in investment consulting

August 18, 2025

Serves as outsourced chief investment officer (OCIO)

Revenues generated about evenly by high net worth clients and endowment & foundation clients

Targets high net worth clients with $100+ million

Followed other wealth management firms into institutional consulting

Aims to be the preeminent family office & investment advisor in the United States

Source: 11/3/26 Cresset Capital Management Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset ... 26 Google Gemini Search Results; 10/5/26 WealthManagement.Com; 4/21/26 Cresset Capital Management Present... Report Website; 8/18/25 Citywire USA Website; 8/18/25 WealthManagement.Com; 11/25/24 Markets Media Webs...

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Cresset Capital Management's National Advisors Trust Moved its Headquarters to Leawood, KS, in 2025

Comments

- **Founded in 2001**
  - **Founded by Tom Bray**
- **Based in Leawood, KS**
- **CEO: Jim Combs**
- **Privately owned**
- **Moved its headquarters from Kansas City, MO, to Leawood, KS, in 2025**

Source: 11/16/26 Federal Deposit Insurance Corporation Website; 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 10/5/26 WealthManagement.Com; 2/17/26 Ingram's; 1/11/13 National Advisors Trust Website; 9/29/08 National Advisors Trust Website; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; 5/1/06 Legacy Wealth Management Conversation (Vosburg); Tiburon Research & Analysis

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Cresset Capital Management's Mark Ostroff's Team was Founded by Mark Ostroff in 2025



Comments

- **Founded in 2025**
  - **Founded by Mark Ostroff**
- **Based in New York, NY**
- **CEO: Mark Ostroff**
- **Privately owned**

Founding year = 2025, when Mark Ostroff joined Evoke Advisors (now part of MAI Capital Management)

Evoke Advisors (FKA Evoke Wealth) was founded in 2019 by David Hou & Mark Sear, part of the Luminous Capital team that left First Republic Bank

Source: 11/25/26 Securities & Exchange Commission (SEC) Website; 11/23/26 Google Search Results; 6/2/26 PR Newswire; 6/3/19 RIABiz; Tiburon Research & Analysis

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Cresset Capital Management's The Long Game Podcast was Founded by Eric Becker in 2026



Comments

- **Founded in 2026**
  - **Founded by Eric Becker**
- **Based in Chicago, IL**
- **Host: Eric Becker**
- **Privately owned**

Source: 11/16/26 Cresset Capital Management Website; 11/16/26 Google Search Results; Tiburon Research & Analysis

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Cresset Capital Management Acquired National Advisors Trust in 2026



Comments

- Founded in 2001
  - Founded by Tom Bray
- Based in Leawood, KS
- 340 wealth management firm clients
- 13,000 financial advisor clients
- 17,000 clients
- $7.7 billion trust assets under administration
- CEO: Jim Combs
- Privately owned
- Website: www.nationaladvisors.com
- Opened its directed trustee services to financial advisors
  investment in 2016
  - Expanded its target market beyond fee-based
    custodians, & banks to CPA firms, family offi
  - Launched multichannel distribution strategy,
    acquisitions
  - Launched a multi-custodian technology platform
- Acquired in 2026
  - Runs a white-label program, called Brand Advantage,
    offer trust services to clients under their own branding
  - Added a fiduciary capability that is increasingly central to ultra-high-net-worth and multi-family office offerings
  - Cresset Capital Management planned to move its $5.4 billion trust and services division (that operates with its own state charters) onto National Advisors Trust's national trust charter
  - Cresset Capital Management intended to continue to operate the firm as an independent trust company
  - National Advisors Trust expected to continue to grow through acquisitions and third-party financial advisor clients

October 5, 2026

National Advisors Trust Shareholder Firms: 2001 (82); 2003 (108); 2006 (108); 2007 (5/27/08) (130)

Also makes Cresset Capital Management a vendor to other fee-based financial advisors (RIAs), maybe a savvy feeding pipeline for acquisitions, akin to how Focus Financial Partners' TAMP feeds its acquisition engine

Source: 11/3/26 National Advisors Trust Website; 11/3/26 Institutional Investor Website; 11/3/26 Cresset Capital Management Website; 11/2/26 Google Gemini Search Results; 10/15/26 Gladstone index; 10/9/26 Cresset Capital Management Website; 10/5/26 WealthManagement.Com; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; 4/12/06 Legacy Wealth Management Conversation (Vosburg); Tiburon Research & Analysis

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Cresset Capital Management is Not a Frequent Advertiser



Comments

- --

Advertising

Pitches real ownership, true partnership, and a platform built for clients to potential break-away brokers

Source: 10/9/26 Cresset Capital Management Website; 9/10/26 AdvisorHub; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust's Mission Statement is Straightforward

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NATIONAL ADVISORS TRUST

National Advisors Trust Mission Statement

"To support trusted advisors and their clients with independent, objective trust, and custodial services"

Source: 9/29/08 National Advisors Trust Website; 5/6/06 National Advisors Trust Website; Tiburon Research & Analysis

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Cresset Capital Management Receives Feedback on its Competitors

Cresset Capital Management Tiburon Member Views Competitors

"Rockefeller Capital Management competes against Merrill Lynch Private Wealth Management and Morgan Stanley Private Wealth in the traditional space and Pathstone Family Office and Cresset Capital Management in the fee-based financial advisor (RIA) space"

– **David Canter**
CEO, Finley Point Strategies

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Source: 4/10/25 Finley Point Strategies Conversation (Canter); Tiburon Research & Analysis

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Cresset Capital Management Executives Have a Variety of Views on Consumer Generational Segments

Cresset Capital Management Consumer Generational Segments Executive Views

"There is a lot of focus on courting the next generation of clients, but I am not convinced wealth management firms are being effective"

– **Doug Regan**
Co-Executive Chairperson,
Cresset Capital Management

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Source: 10/29/26 Tiburon CEO Summit LII Content Survey (Regan); Tiburon Research & Analysis

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Cresset Capital Management
Consumer Household Wealth Segment
Greatest Net Flows Growth
Executive Views

"High net worth & ultra high net worth consumer households will be the fastest growing segment of the market. Wealth accumulation and compounding at the top end of the market will continue"

– **Will Hoesley**
Managing Director,
Mergers & Acquisitions,
Cresset Capital Management

CRESSET

Source: 10/28/25 Tiburon CEO Summit XLIX Content Survey (Hoesley); Tiburon Research & Analysis

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Cresset Capital Management Executives Have a Variety of Views on Independent Advisors

Cresset Capital Management Independent Advisors Executive Views

"A $1.0 trillion independent advisor will require a significant merger at the top end of the market"

– Will Hoesley
Managing Director,
Mergers & Acquisitions,
Cresset Capital Management

CRESSET

Source: 10/28/25 Tiburon CEO Summit XLIX Content Survey (Hoesley); Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Receives Feedback Highlighting Regulatory, Service, Branding, & Entrepreneurial Issues

CRESSET

NATIONAL ADVISORS TRUST

Comments

Regulatory Issues
- **"Disclosure issue for fee-based financial advisors (RIAs)"**
- **"Regulators like trust companies to be profitable"**
- **"Some believe that they were formed in order to allow financial advisors to become trust companies and get out of Securities & Exchange Commission (SEC) regulations"**

Service Issues
- **"They will have issues when clients come with illiquid assets such as real estate"**
- **"Only plans to do business with financial advisors that have made an investment in the trust company"**
- **"Some believe that financial advisors who invested will seek to wholesale trust services for other financial advisors"**
- **"Allows founding members to open offices in order to attract business from other financial advisors"**

Branding Issues
- **"Issue with lack of brand name; will have a hard time convincing estate planning attorneys to recommend using National Advisors Trust"**

Entrepreneurial Issues
- **"Can the group of entrepreneurs cooperate"**

Source: 11/30/01 Capital Trust Conversation (Lauterbach); 10/26/01 Kochis Fitz Conversation (Kochis); 10/26/01 The Keller Group Conversation (Leisure); 10/16/01 Capital Trust Conversation (Lauterbach); 10/16/01 First Trust Conversation (Schweiss); 10/15/01 Brouwer & Janachowski Conversation (Brouwer); 9/19/01 HD Vest Executive Conversation (Klein); 9/14/01 HD Vest Executive Conversation (Ochs); Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Holds a Mid-Year Shareholder, Trust, & Operations Conference (Page 1)

National Advisors Trust
Shareholder, Trust, & Operations Conference

No conference found after 2014; National Advisors Trust's website no longer lists events

2002	2003	2004	2005
• First annual conference	• --	• --	• --

Source: 11/23/26 Google Search Results; 4/26/11 PR Newswire; 4/12/11 PR Newswire; 5/10/06 National Advisors Trust Conference Brochure; Tiburon Research & Analysis

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National Advisors Trust Shareholder, Trust, & Operations Conference

2006	2007	2008	2009
• May 10-12, 2006 - Bonita Springs, FL	• --	• --	• --

Source: 11/23/26 Google Search Results; 4/26/11 PR Newswire; 4/12/11 PR Newswire; 5/10/06 National Advisors Trust Conference Brochure; Tiburon Research & Analysis

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National Advisors Trust
Shareholder, Trust, & Operations Conference

2010	2011	2012	2013
• --	• April 26-28, 2011 - San Francisco, CA	• --	• --

Source: 11/23/26 Google Search Results; 4/26/11 PR Newswire; 4/12/11 PR Newswire; 5/10/06 National Advisors Trust Conference Brochure; Tiburon Research & Analysis

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National Advisors Trust
Shareholder, Trust, & Operations Conference

2014	--	--	--
• **May 2014**	• --	• --	• --

Source: 11/23/26 Google Search Results; 4/26/11 PR Newswire; 4/12/11 PR Newswire; 5/10/06 National Advisors Trust Conference Brochure; Tiburon Research & Analysis

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Cresset Capital Management's Co-Executive Chairperson Eric Becker Hosts a Podcast Called The Long Game

Podcast



Comments

- **Founded in 2026**
  - **Founded by Eric Becker**
- **Based in Chicago, IL**
- **Host: Eric Becker**
- **Privately owned**

Source: 11/16/26 Cresset Capital Management Website; 11/16/26 Google Search Results; Tiburon Research & Analysis

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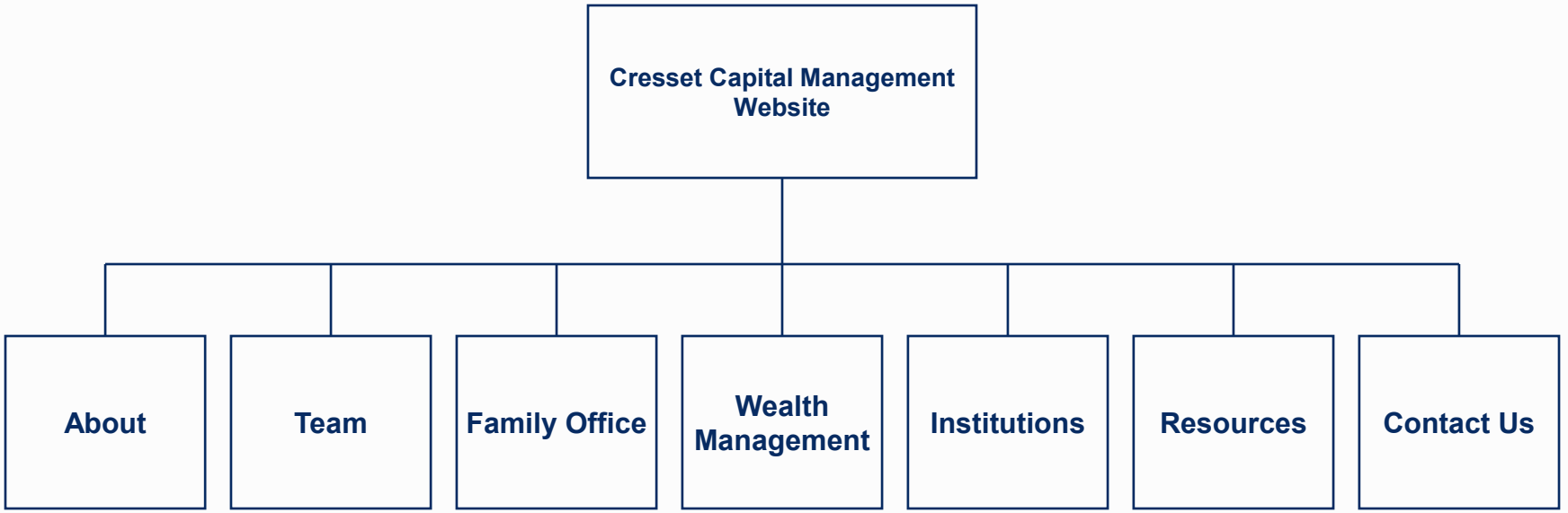
Cresset Capital Management Website



Source: 11/25/26 Cresset Capital Management Website; 11/24/26 Cresset Capital Management Website; 11/23/26 Cresset Capital Management Website; 11/19/26 Cresset Capital Management Website; 11/18/26 Cresset Capital Management Website; 11/17/26 Cresset Capital Management Website; 11/16/26 Cresset Capital Management Website; 11/13/26 Cresset Capital Management Website; Tiburon Research & Analysis

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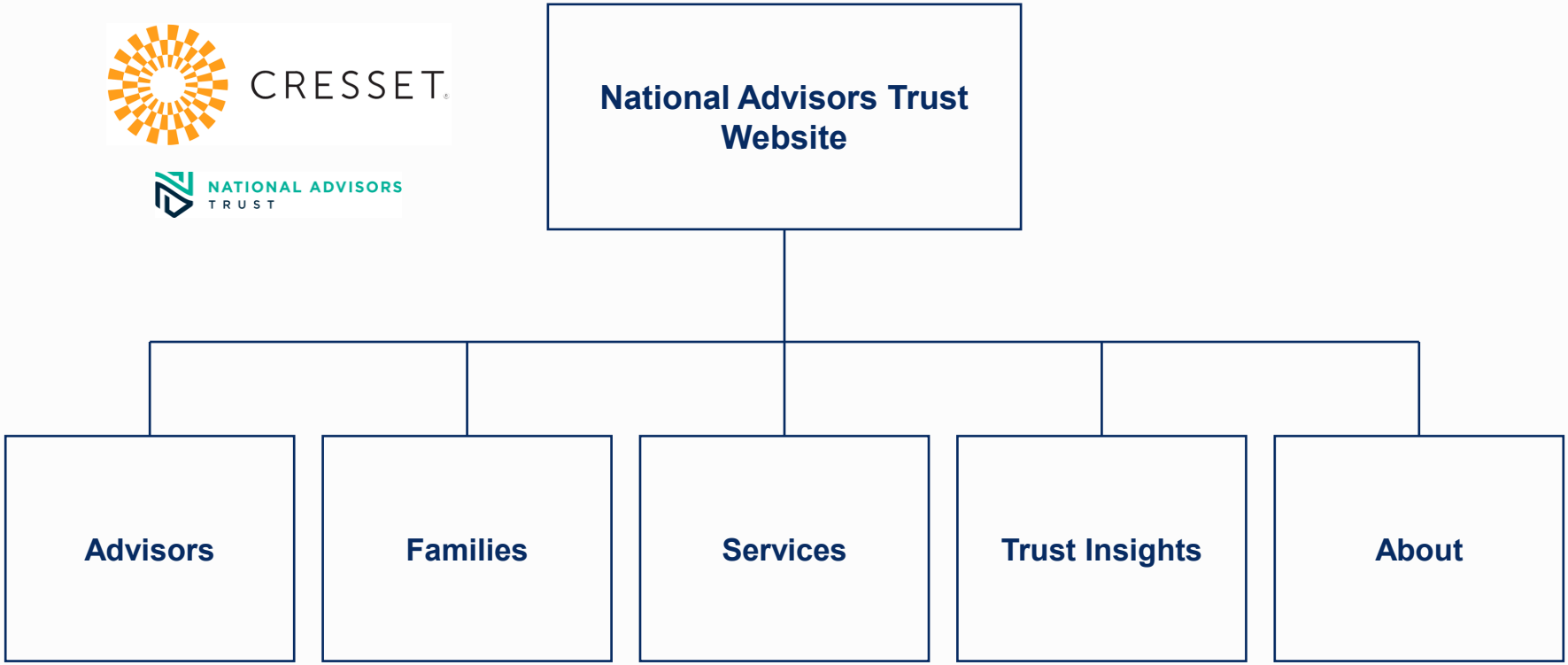
Cresset Capital Management's National Advisors Trust Has a Website with Five Core Sections, Including Advisors, Families, and Services

National Advisors Trust Website



Source: 11/25/26 National Advisors Trust Website; 11/24/26 National Advisors Trust Website; 11/23/26 National Advisors Trust Website; 11/19/26 National Advisors Trust Website; 11/18/26 National Advisors Trust Website; 11/17/26 National Advisors Trust Website; 2/7/13 National Advisors Trust Website; 1/11/13 National Advisors Trust Website; Tiburon Research & Analysis

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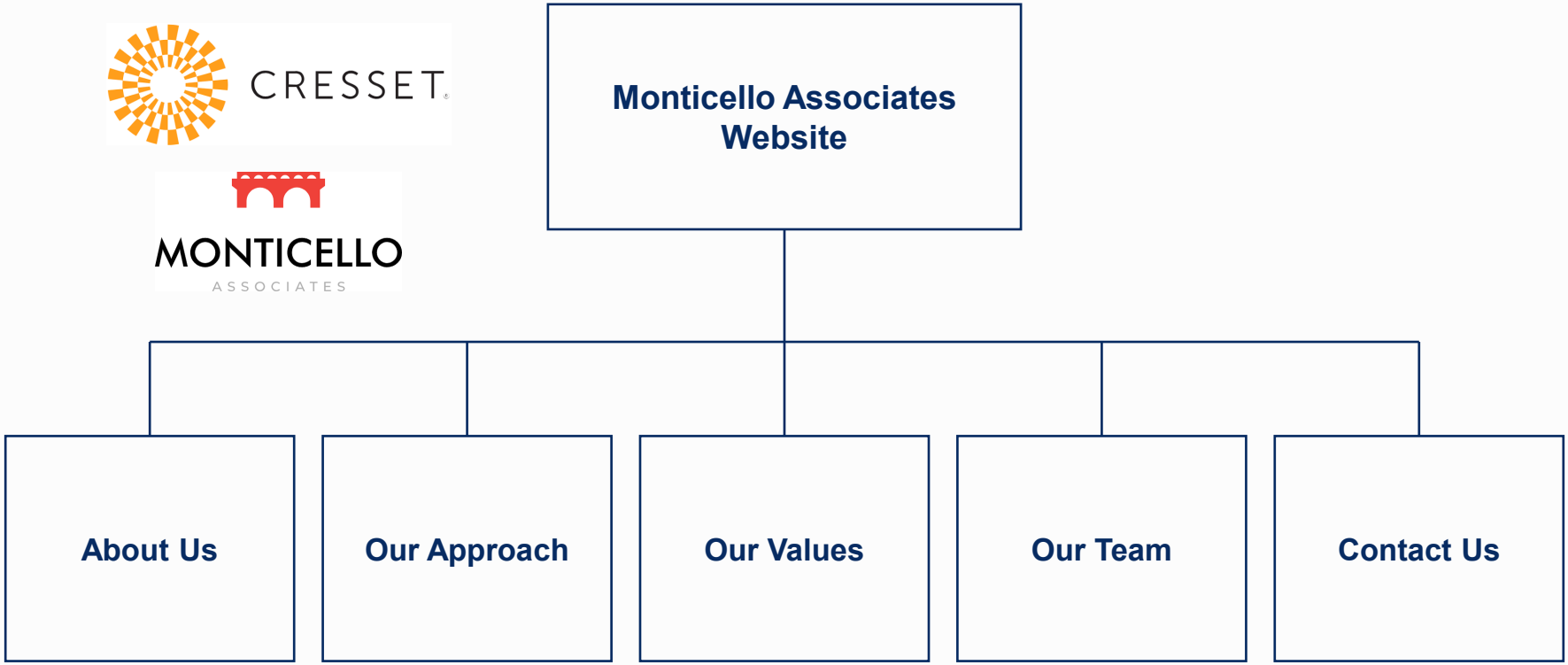
Cresset Capital Management's Monticello Associates Has a Website with Five Core Sections, Including About Us, Our Approach, and Our Values

Monticello Associates Website



Source: 11/25/26 Monticello Associates Website; 11/24/26 Monticello Associates Website; Tiburon Research & Analysis

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Cresset Capital Management is a Moderately Frequent Acquirer & Recruiter

Acquisitions & Recruits



Comments

- --

Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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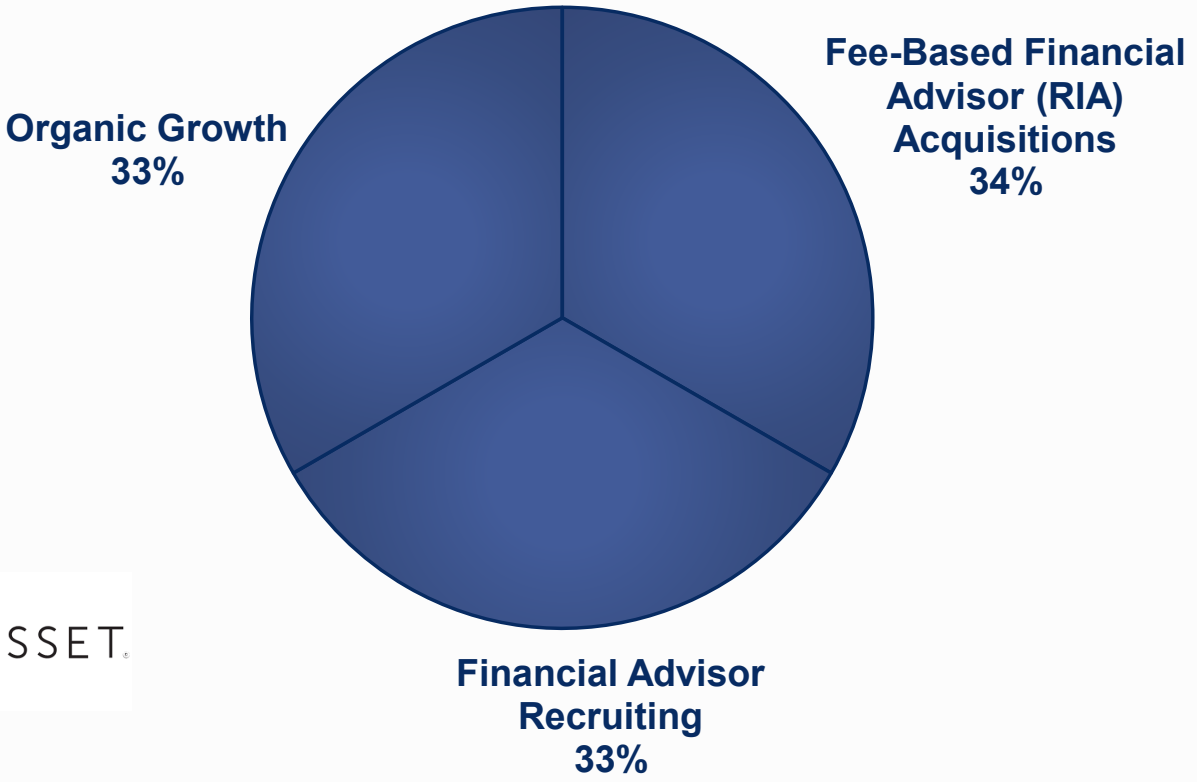
Recruiting large financial advisor teams remains the firm's primary organic growth engine

Cresset Capital Management Assets Under Management By Source



CRESSET

Source: 10/20/26 Cresset Capital Management Presentation (Becker); 10/9/26 Google Search Results; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; Tiburon Research & Analysis

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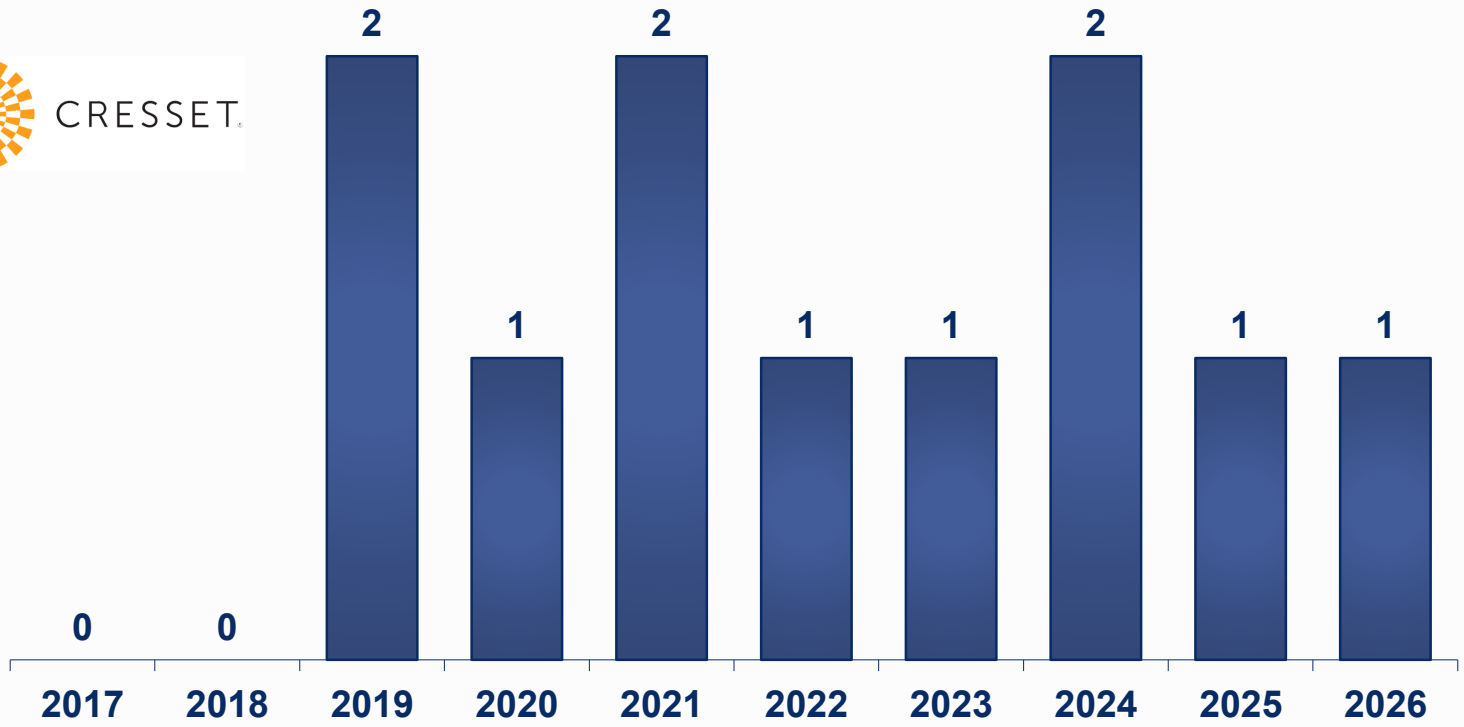
Cresset Capital Management Has Made At Least Eleven Acquisitions, Starting in 2019

Made few acquisitions relative to peers (but large ones)

Stated goal of no more than two acquisitions per year

Cresset Capital Management Acquisitions



Source: 11/19/26 Google Gemini Search Results; 11/4/26 Google Search Results; 10/28/26 Google Gemini Search Results; 10/15/26 Google Gemini Search Results; 10/9/26 Google Gemini Search Results; 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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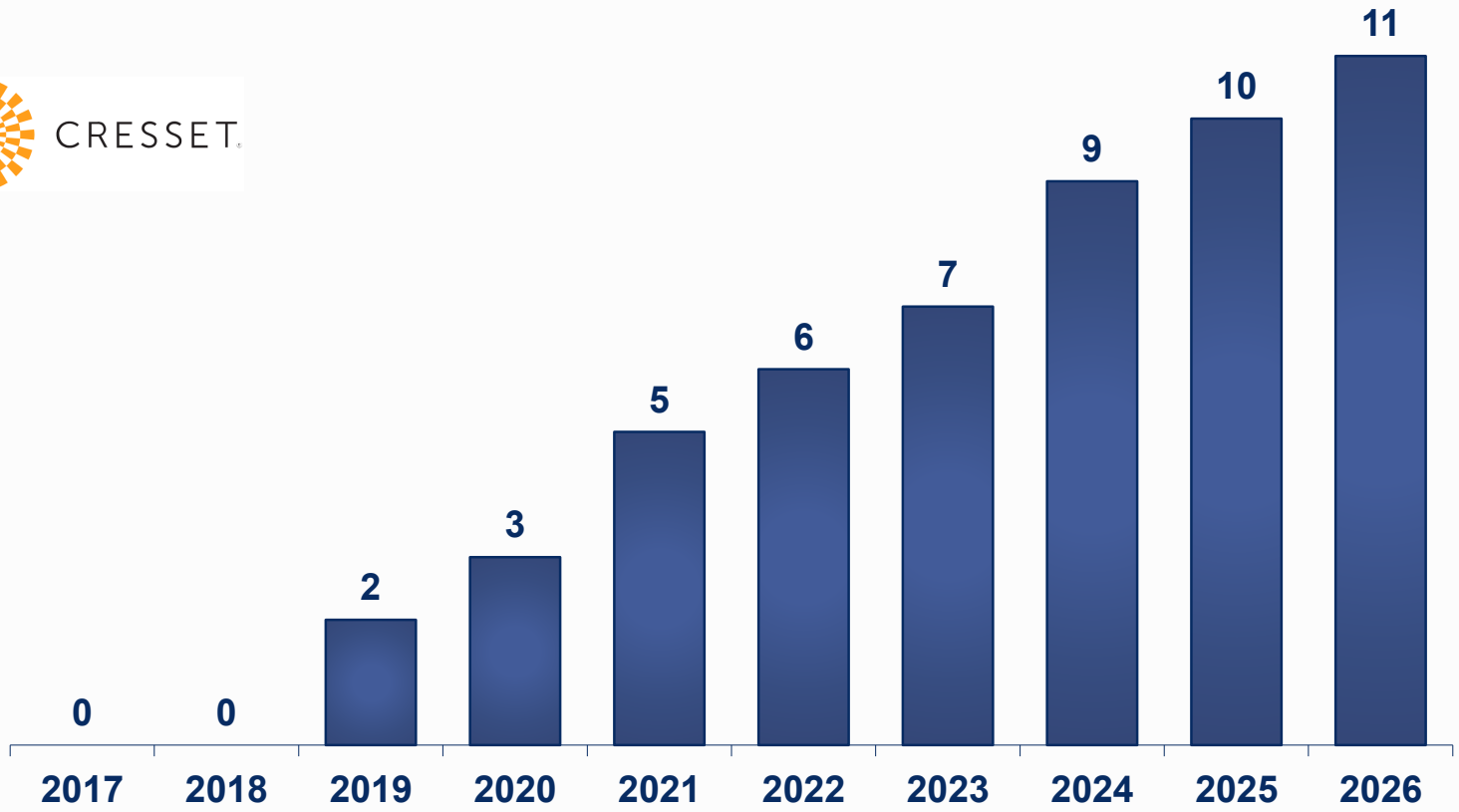
Cresset Capital Management Has Made At Least Eleven Cumulative Acquisitions, Up From Zero in 2017-2018

Cresset Capital Management
Cumulative Acquisitions



Source: 11/19/26 Google Gemini Search Results; 11/4/26 Google Search Results; 10/28/26 Google Gemini Search Results; 10/15/26 Google Gemini Search Results; 10/9/26 Google Gemini Search Results; 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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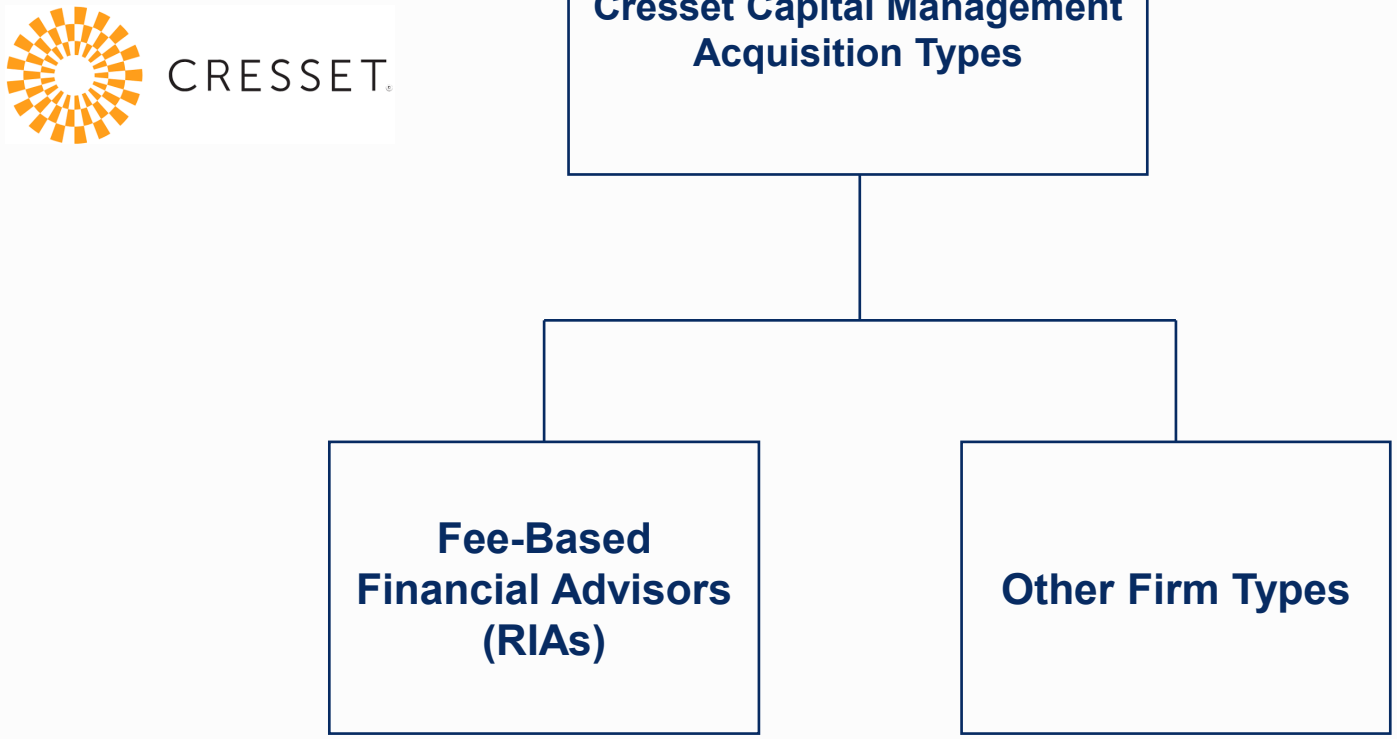
Cresset Capital Management Has Acquired Both Fee-Based Financial Advisors (RIAs) & Other Types of Firms

Cresset Capital Management Acquisition Types



Source: 11/4/26 Google Search Results; 10/28/26 Google Gemini Search Results; 10/15/26 Google Gemini Search Results; 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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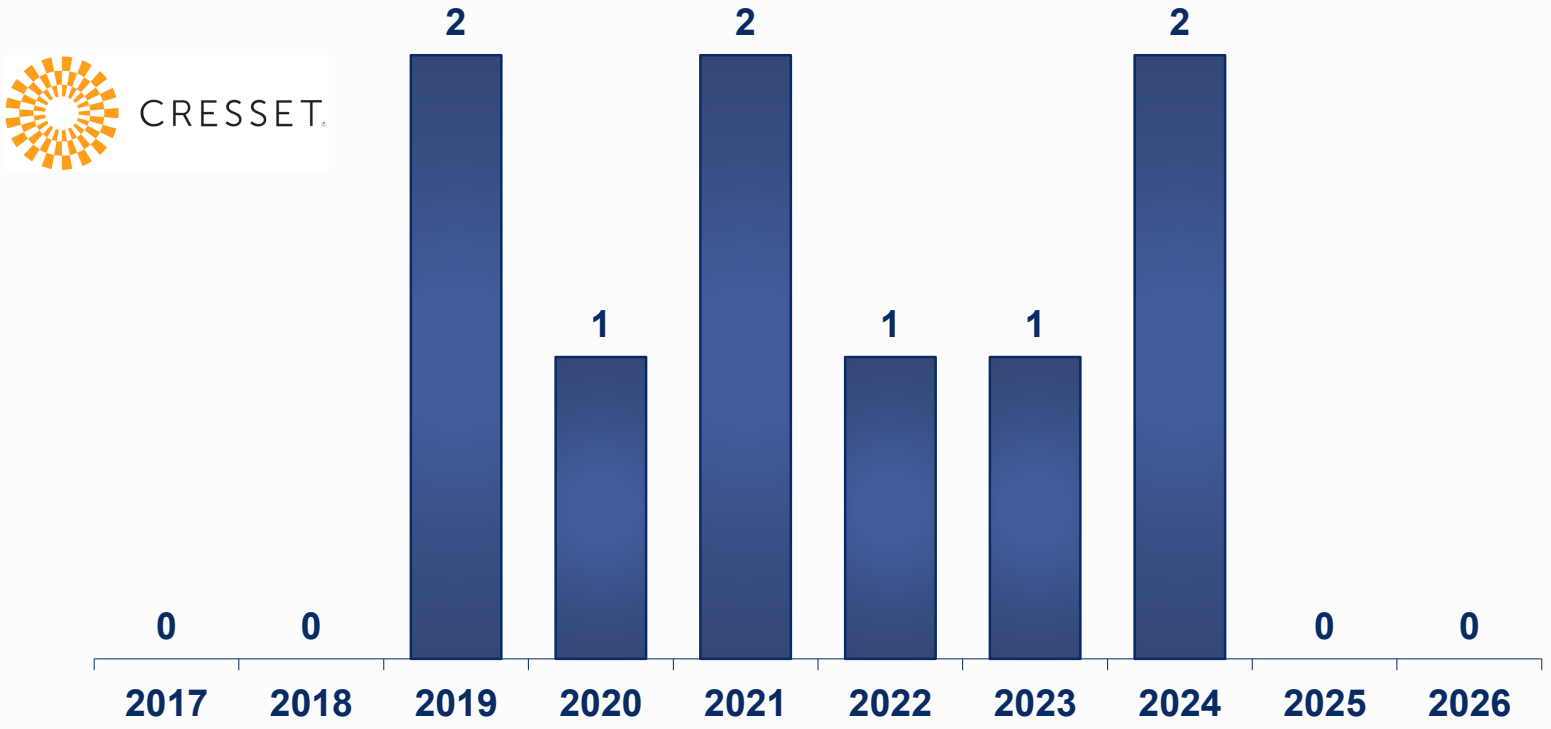
Cresset Capital Management Has Made At Least Nine Fee-Based Financial Advisor (RIA) Acquisitions, with Two Each in 2019, 2021, & 2024

Cresset Capital Management
Fee-Based Financial Advisor (RIA) Acquisitions



Source: 11/19/26 Google Gemini Search Results; 11/4/26 Google Search Results; 10/28/26 Google Gemini Search Results; 10/15/26 Google Gemini Search Results; 10/9/26 Google Gemini Search Results; 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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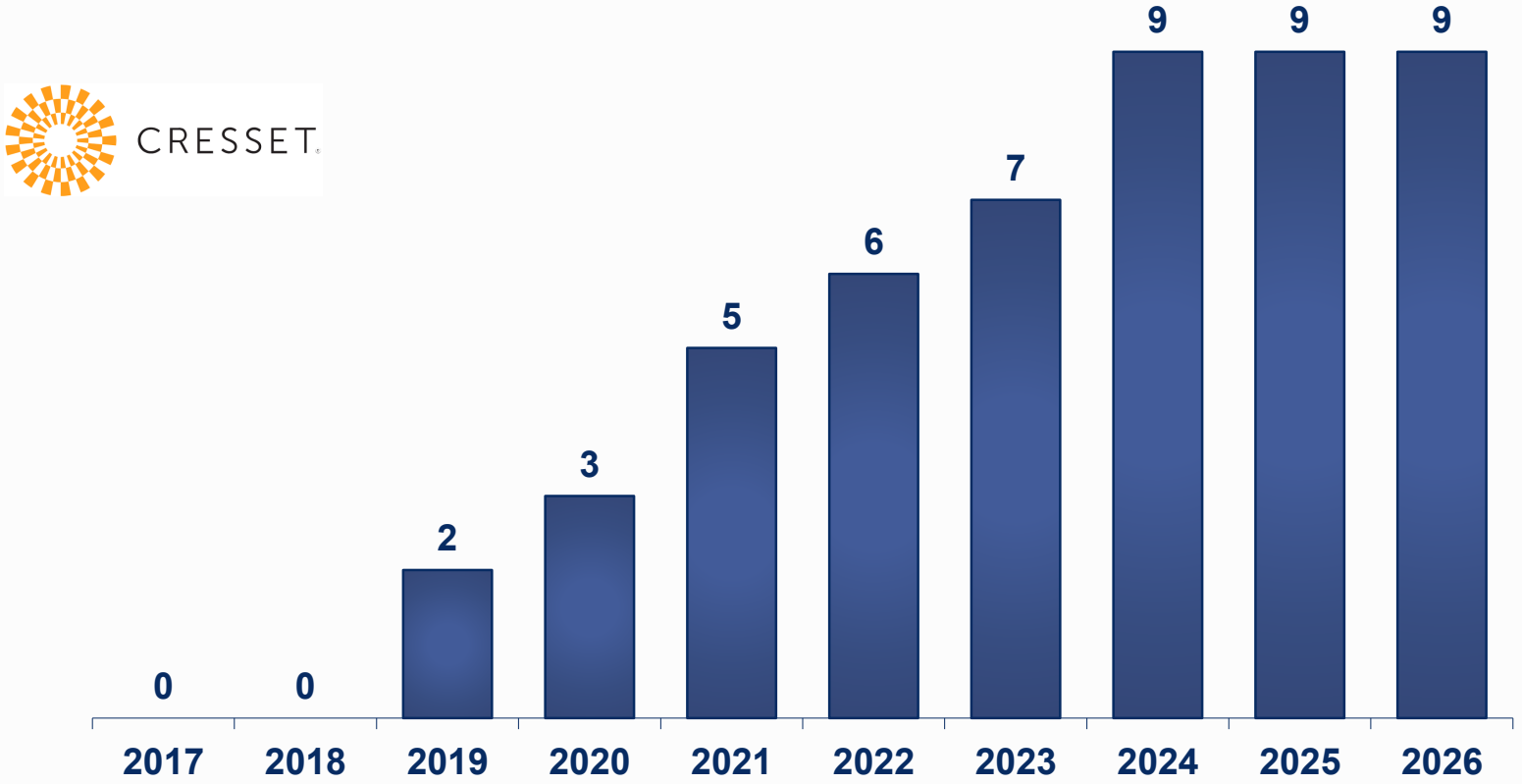
Cresset Capital Management Has Made At Least Nine Cumulative Fee-Based Financial Advisor (RIA) Acquisitions, Up From Zero in 2017-2018

Cresset Capital Management
Cumulative Fee-Based Financial Advisor (RIA) Acquisitions



Source: 11/19/26 Google Gemini Search Results; 11/4/26 Google Search Results; 10/28/26 Google Gemini Search Results; 10/15/26 Google Gemini Search Results; 10/9/26 Google Gemini Search Results; 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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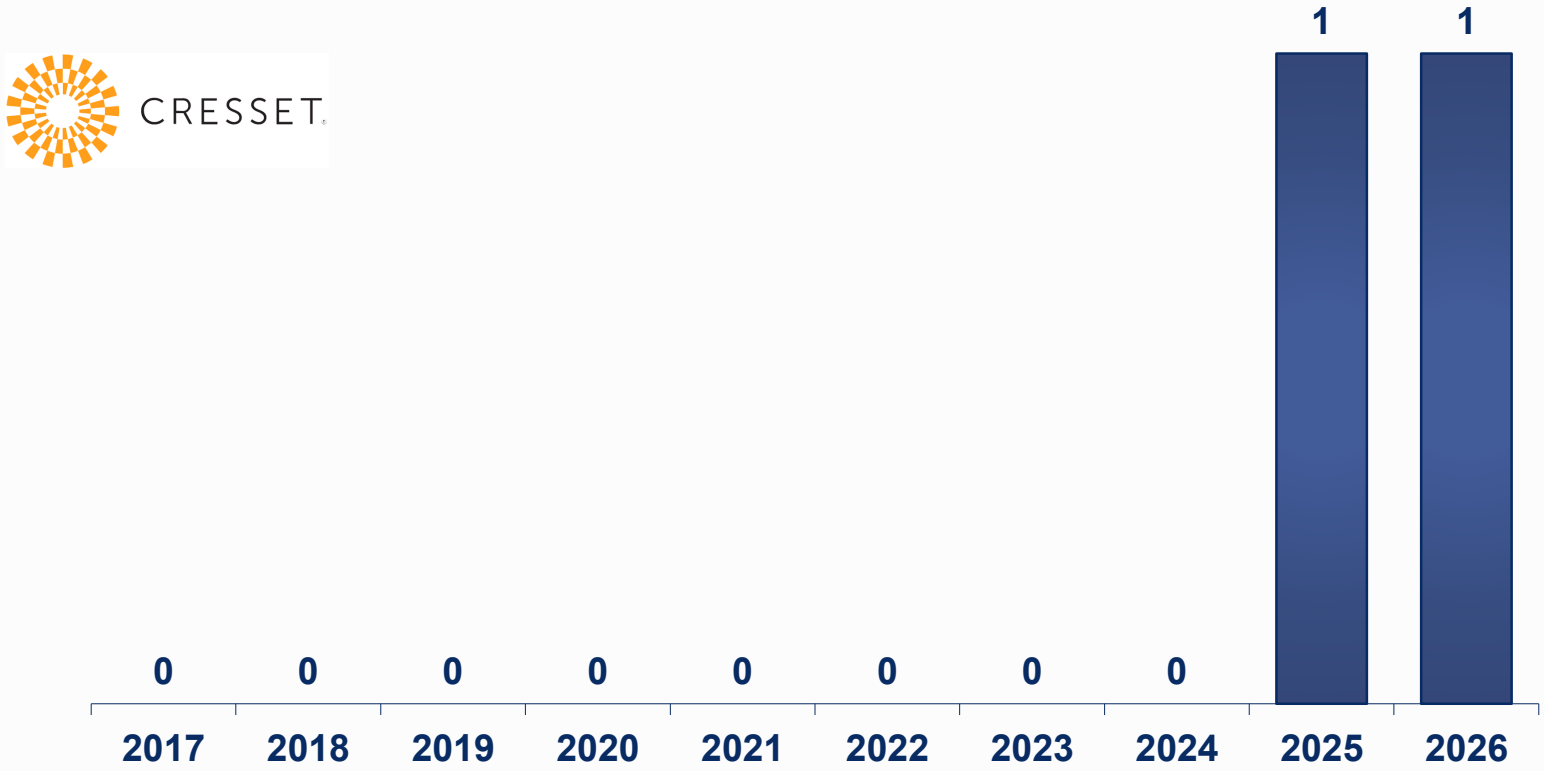
Cresset Capital Management Has Made At Least Two Other Firm Type Acquisitions, Including One Each in 2025 and 2026

Cresset Capital Management
Other Firm Type Acquisitions



Source: 10/28/26 Google Gemini Search Results; 10/15/26 Google Gemini Search Results; Tiburon Research & Analysis

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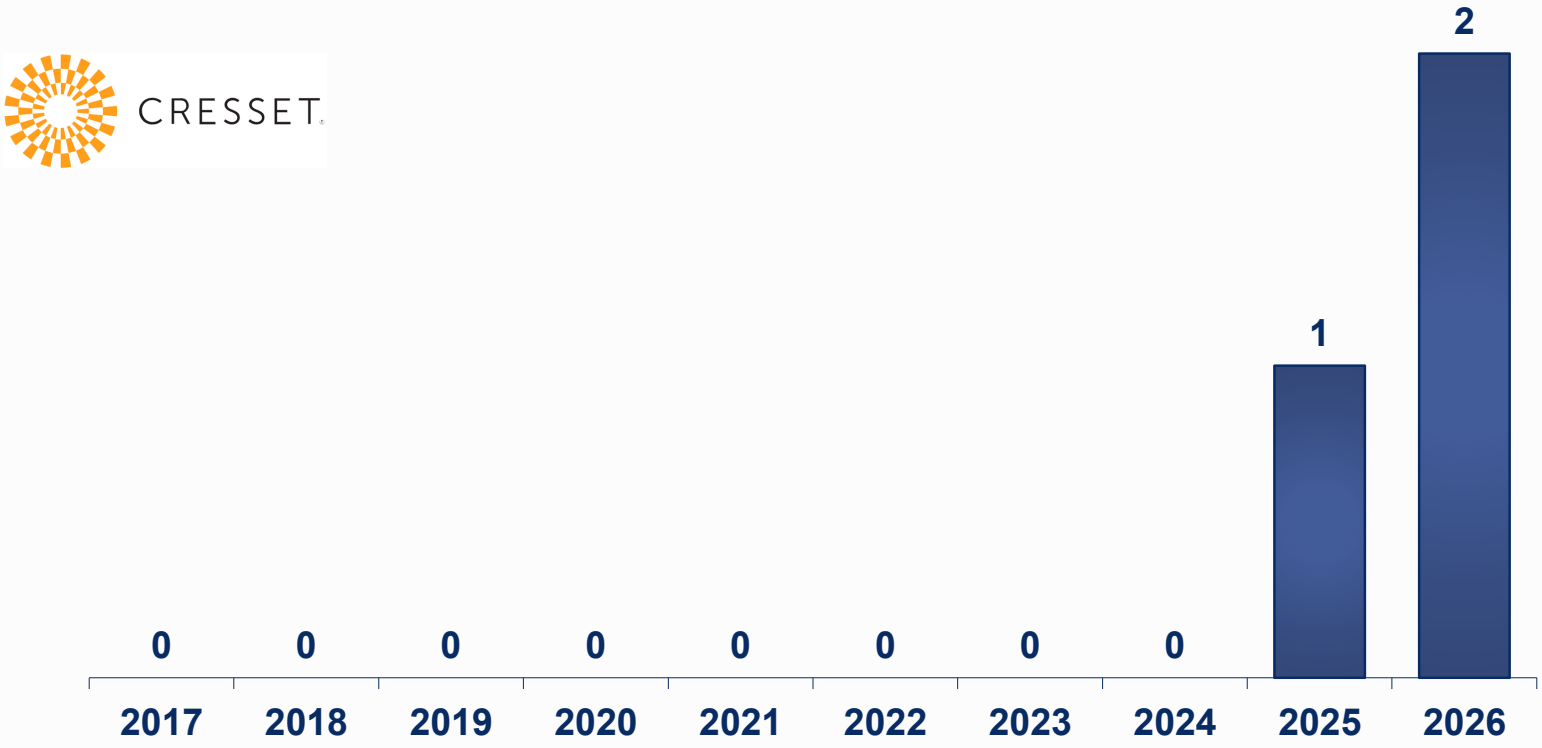
Cresset Capital Management Has Made At Least Two Cumulative Other Firm Type Acquisitions, Up From Zero in 2017-2024

Cresset Capital Management
Cumulative Other Firm Type Acquisitions



Source: 10/28/26 Google Gemini Search Results; 10/15/26 Google Gemini Search Results; Tiburon Research & Analysis

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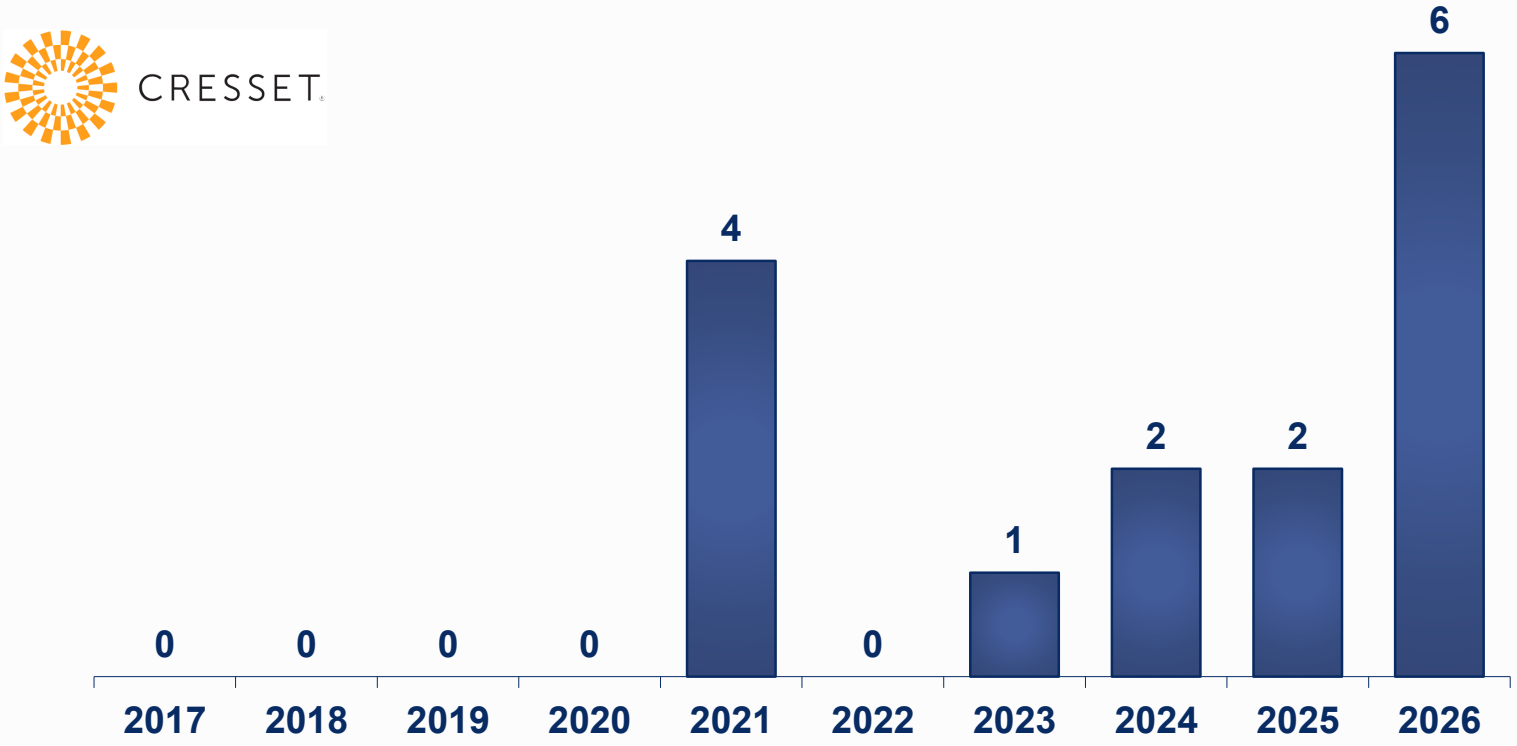
Cresset Capital Management Has Recruited At Least Fifteen Financial Advisor Teams, Starting with Four in 2021 and Peaking with Six in 2026

Cresset Capital Management
Financial Advisor Teams Recruited



Source: 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 10/15/26 Google Gemini Search Results; 8/25/26 AdvisorHub; 8/25/26 PR Newswire; 7/29/26 PR Newswire; 7/21/26 AdvisorHub; 6/4/26 AdvisorHub; 6/4/26 PR Newswire; 6/2/26 PR Newswire; 2/26/26 PR Newswire; 12/3/25 Alts Wire; 12/2/25 PR Newswire; Tiburon Research & Analysis

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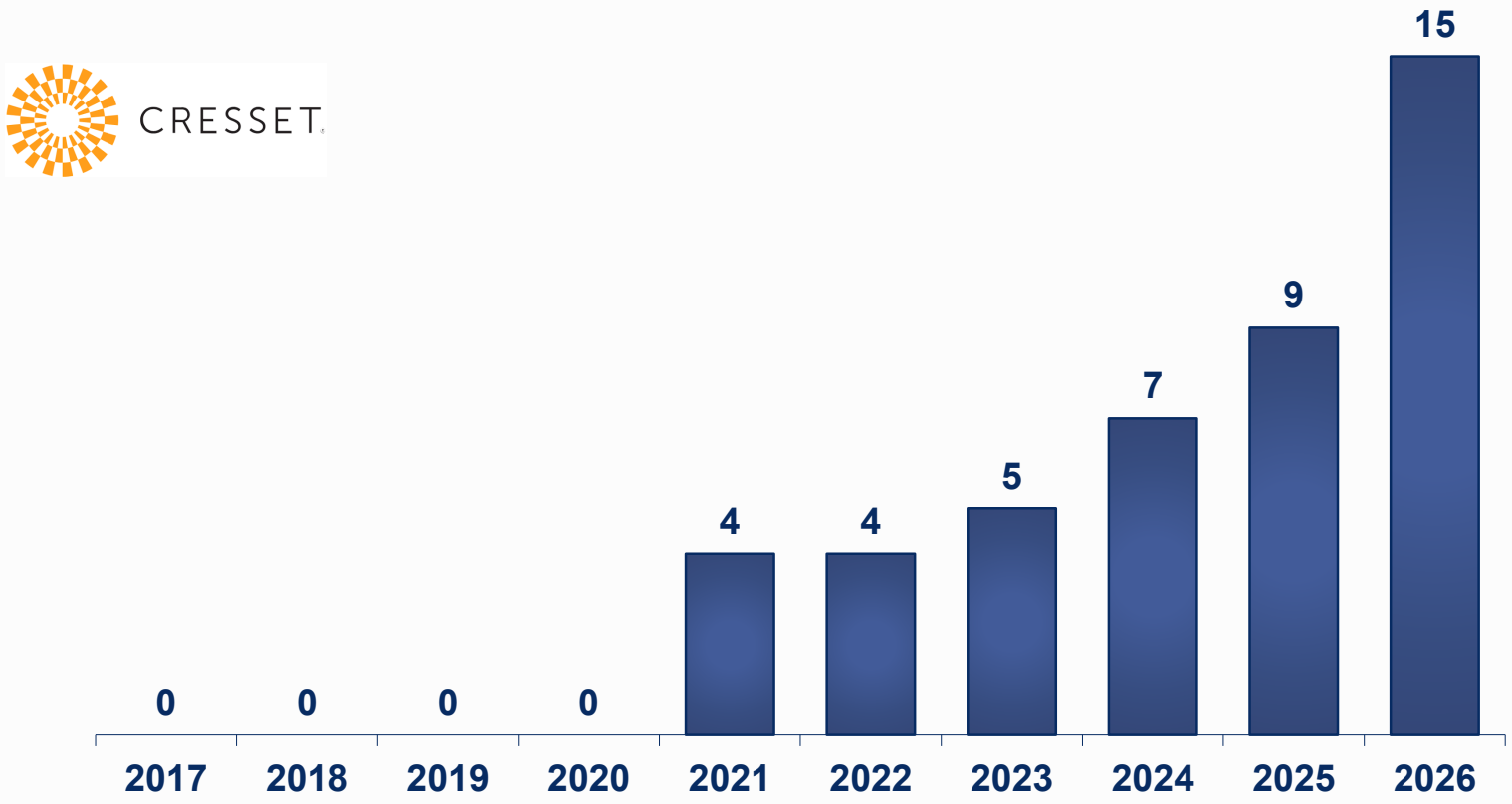
Cresset Capital Management Has Recruited At Least Fifteen Cumulative Financial Advisor Teams, Up From Zero in 2017-2020

Cresset Capital Management
Cumulative Financial Advisor Teams Recruited



Source: 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 10/15/26 Google Gemini Search Results; 8/25/26 AdvisorHub; 8/25/26 PR Newswire; 7/29/26 PR Newswire; 7/21/26 AdvisorHub; 6/4/26 AdvisorHub; 6/4/26 PR Newswire; 6/2/26 PR Newswire; 2/26/26 PR Newswire; 12/3/25 Alts Wire; 12/2/25 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management Has a Charitable Giving Program

Charitable Giving



Comments

- --

Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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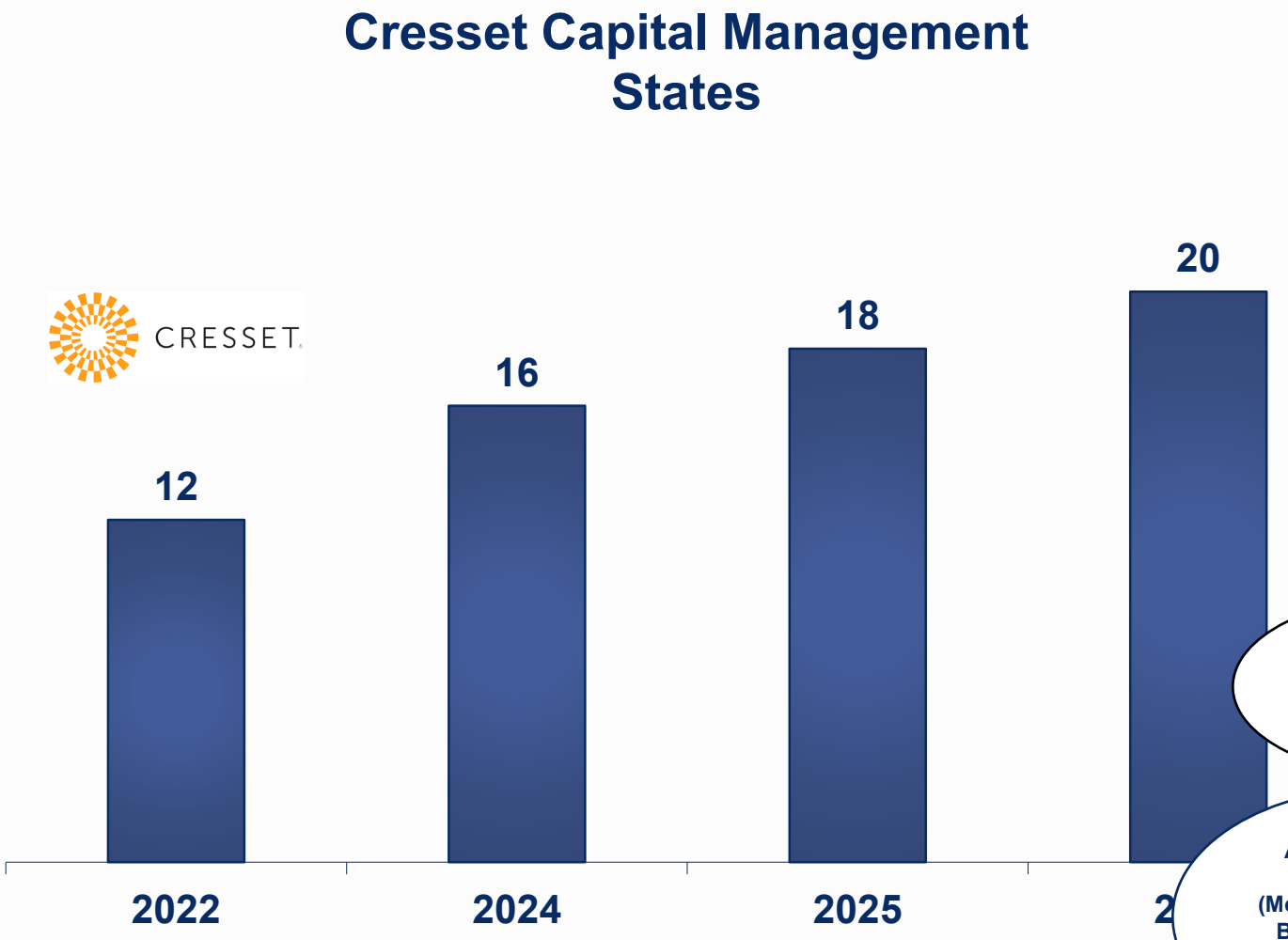
Cresset Capital Management Has Offices in Twenty States, Up From Twelve in 2022



2026 = 11/25/26

2025 = 12/5/25

2024 = 12/13/24

2022 = 12/14/22

Added Massachusetts & Ohio in 2025 (Boston & Cleveland offices)

Added Maryland & Kansas in 2026 (Monticello Associates' Bethesda office and National Advisors Trust's Leawood headquarters)

20 states listed on next page

Source: 11/25/26 Cresset Capital Management Website; 11/25/26 Monticello Associates Website; 11/25 Capital Management Website; 11/19/26 Google Search Results; 12/14/22 Securities & Exchan Analysis

26.11.25 – Cresset Capital Management

Duff & Phelps, A Kroll Business and Houlihan Lokey Financial Advisory Business

*Kroll

Cresset Capital Management Has Offices in Twenty States, Including Illinois, New York, & Florida

Cresset Capital Management States

- Arizona
- California
- Colorado
- Connecticut
- Florida
- Georgia
- Illinois
- Kansas
- Maryland
- Massachusetts
- Michigan
- Minnesota
- New York
- North Carolina
- Ohio
- Oklahoma
- South Dakota
- Tennessee
- Texas
- Virginia

CRESSET

Source: 11/25/26 Cresset Capital Management Website; 11/25/26 Monticello Associates Website; 11/25/26 National Advisors Trust Website; 11/19/26 Cresset Capital Management Website; 11/19/26 Google Search Results; Tiburon Research & Analysis

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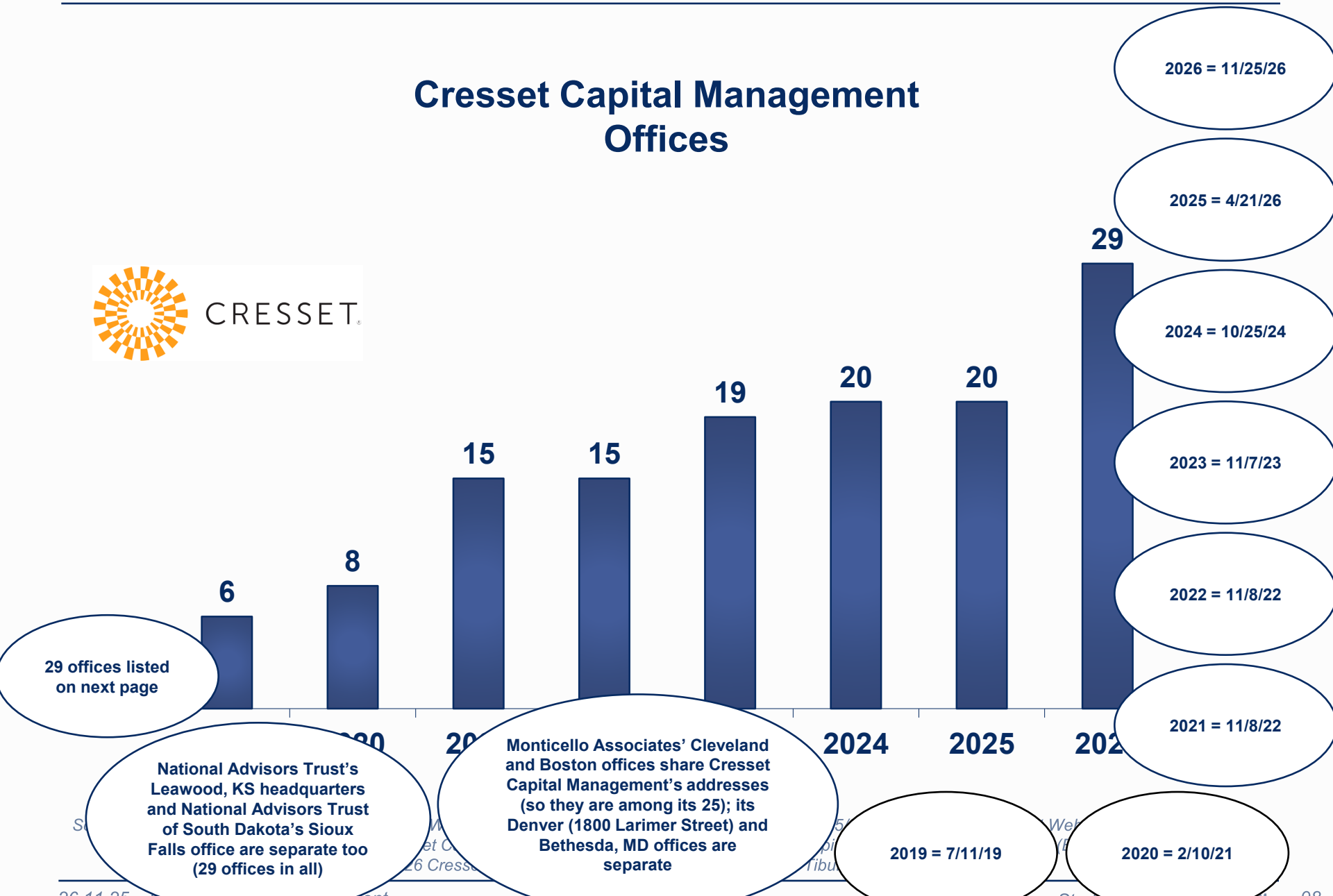
Cresset Capital Management Has 29 Offices, Up From Six in 2019



Cresset Capital Management's Offices Include Chicago, IL; New York City, NY; and West Palm Beach, FL

Two offices each in Denver (Cresset Capital Management and Monticello Associates) and Sioux Falls (Cresset Capital Management and National Advisors Trust of South Dakota)

Cresset Capital Management Offices

- Atlanta, GA
- Austin, TX
- Bethesda, MD
- Boca Raton, FL
- Boston, MA
- Charlotte, NC
- Chicago, IL
- Cleveland, OH
- Dallas, TX
- Denver, CO (2)
- Greenwich, CT
- Houston, TX
- Kalamazoo, MI
- Leawood, KS
- Los Angeles, CA
- Menlo Park, CA
- Minneapolis, MN
- Naples, FL
- Nashville, TN
- New York City, NY
- Phoenix, AZ
- San Francisco, CA
- Santa Barbara, CA
- Sioux Falls, SD (2)
- Tulsa, OK
- Washington, DC
- West Palm Beach, FL



Source: 11/25/26 Cresset Capital Management Website; 11/25/26 Monticello Associates Website; 11/25/26 National Advisors Trust Website; 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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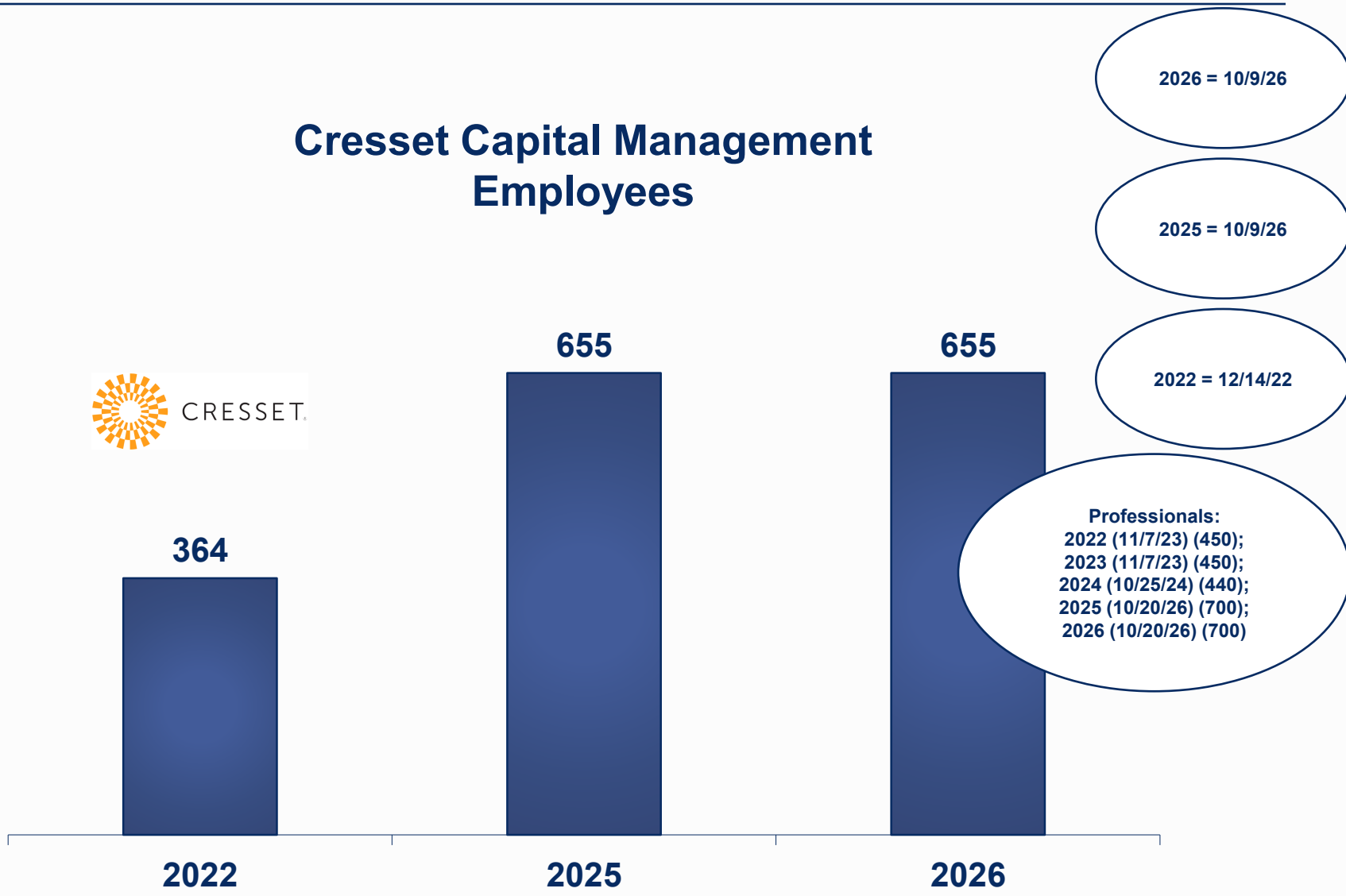
Cresset Capital Management Has 655 Employees, Up From 364 in 2022



Source: 10/20/26 Cresset Capital Management Presentation (Becker); 10/9/26 Cresset Capital Management Website; 10/25/24 Cresset Capital Management Presentation (Cranston); 11/7/23 Cresset Capital Management Presentation (Becker); 12/14/22 Securities & Exchange Commission (SEC) Website; Tiburon Research & Analysis

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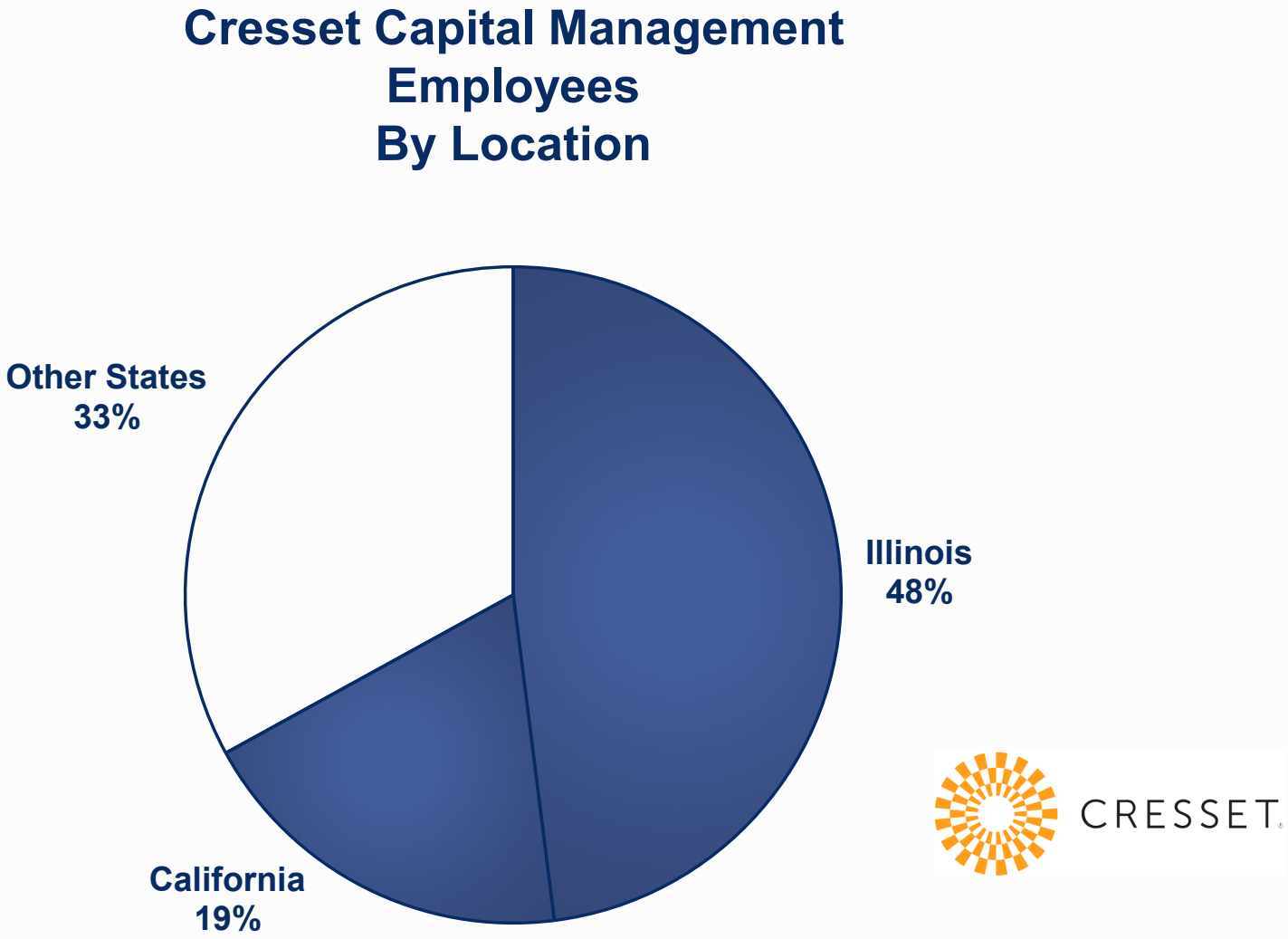
Cresset Capital Management's Employees are Over Two-Thirds in Illinois & California



Source: 9/10/26 AdvisorHub; Tiburon Research & Analysis

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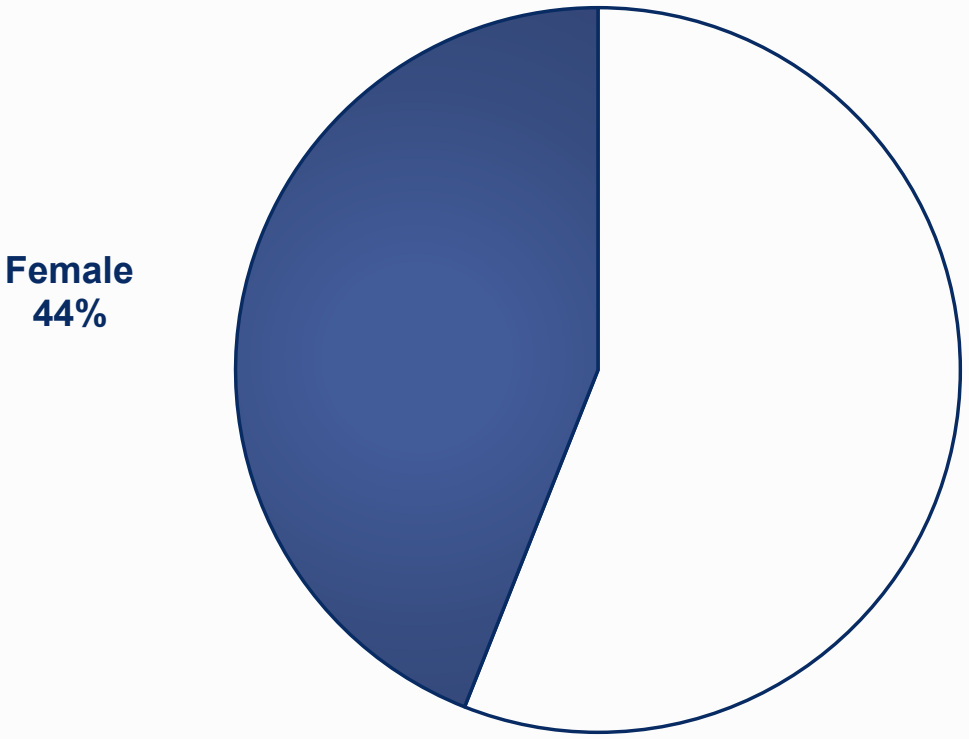
Cresset Capital Management's Employees are 44% Female

Cresset Capital Management Employees By Gender



Source: 10/25/24 Cresset Capital Management Presentation (Cranston); Tiburon Research & Analysis

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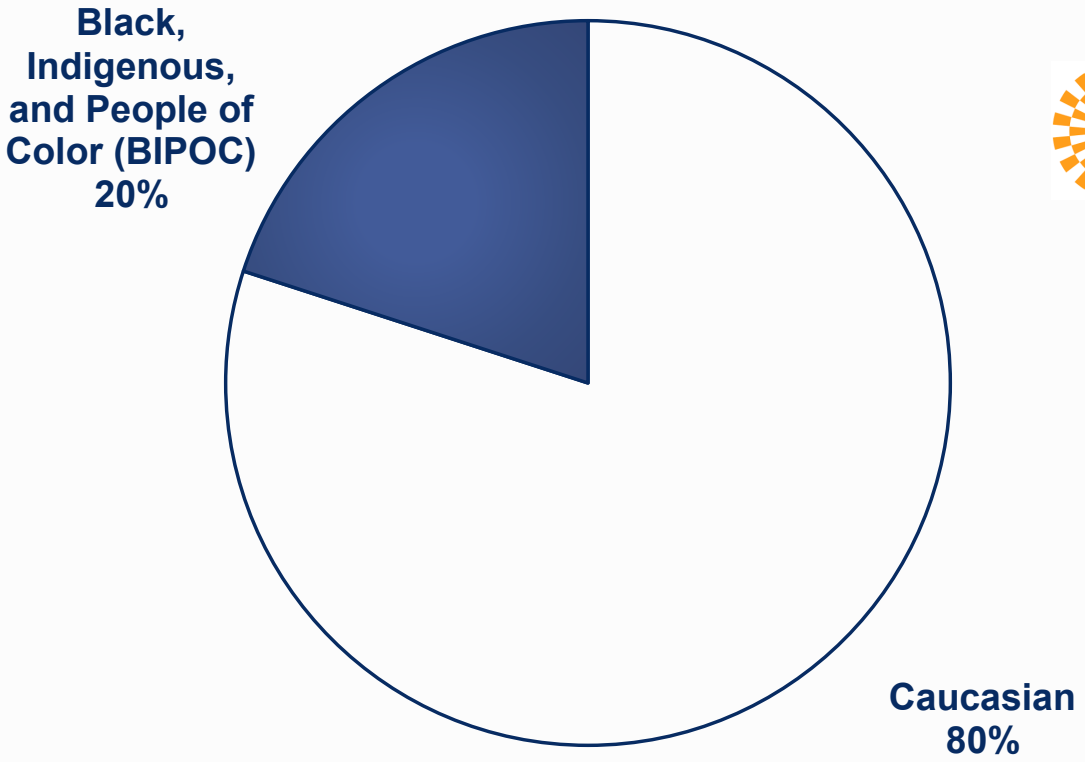
Cresset Capital Management's Employees are 20% Black, Indigenous, and People of Color (BIPOC)

Cresset Capital Management Employees By Race & Nationality



CRESSET

Source: 10/25/24 Cresset Capital Management Presentation (Cranston); Tiburon Research & Analysis

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Cresset Capital Management Has Gathered $264.0 Billion Assets Under Management & Advisement, Up From $6.7 Billion in 2019

Cresset Capital Management
Assets Under Management & Advisement
($ Billions)

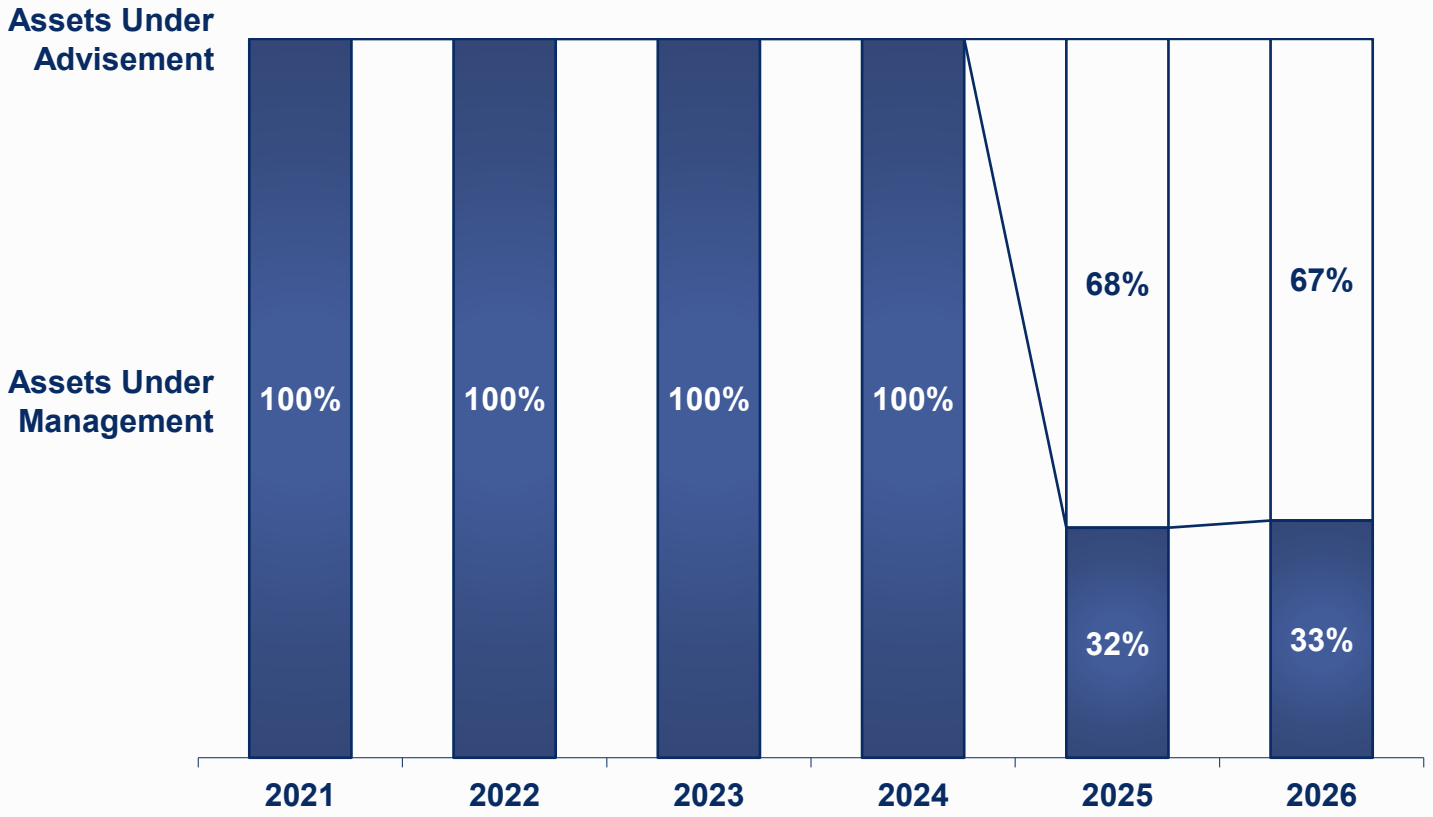


Assets under management & advisement more than tripled in 2025, but almost entirely from advisement assets rather than managed assets

Source: 11/19/26 Google Gemini Search Results; 11/10 … Presentation (Becker); 10/9/26 Cresset Capital … 4/21/26 Cresset Capital Management Presentation

Cresset Capital Management's Assets Under Management & Advisement are Only One-Third Assets Under Management, Down From 100% in 2021

Cresset Capital Management
Assets Under Management & Advisement
By Type



2026 = 7/1/26

2025 = 1/1/26

2024 = 12/2/24

2023 = 11/7/23

2022 = 11/8/22

Source: 11/10/26 Wikipedia Website; 11/5/26 Google Search Results; 11/3/26 Cresset Capital Management Website; 10/20/26 Cresset Capital Management Presentation (Becker); 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 10/5/26 WealthManagement.Com; 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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Cresset Capital Management Gathers $__ Billion Net New Assets Under Management & Advisement, Up/Down Since 2024

Needs data

Cresset Capital Management
Net New Assets Under Management & Advisement
($ Billions)



Source: 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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Cresset Capital Management's Net New Assets Under Management & Advisement are XXX, Up/Down From 2024

Needs data

Cresset Capital Management
Net New Assets Under Management & Advisement

Assets Under Advisement

Assets Under Management

2024 **2025**

Source: 4/21/26 Cresset Capital Management Presentation (Stein); Tiburon Research & Analysis

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Cresset Capital Management Generates Revenues, Up/Down Since 2024

Needs data

Cresset Capital Management
Revenues
($ Millions)



2024 2025

Source: Tiburon Research & Analysis

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Cresset Capital Management Earns $___ Million, Up/Down Since 2024

Needs data

Cresset Capital Management
Net Profits
($ Millions)



2024 2025

Source: Tiburon Research & Analysis

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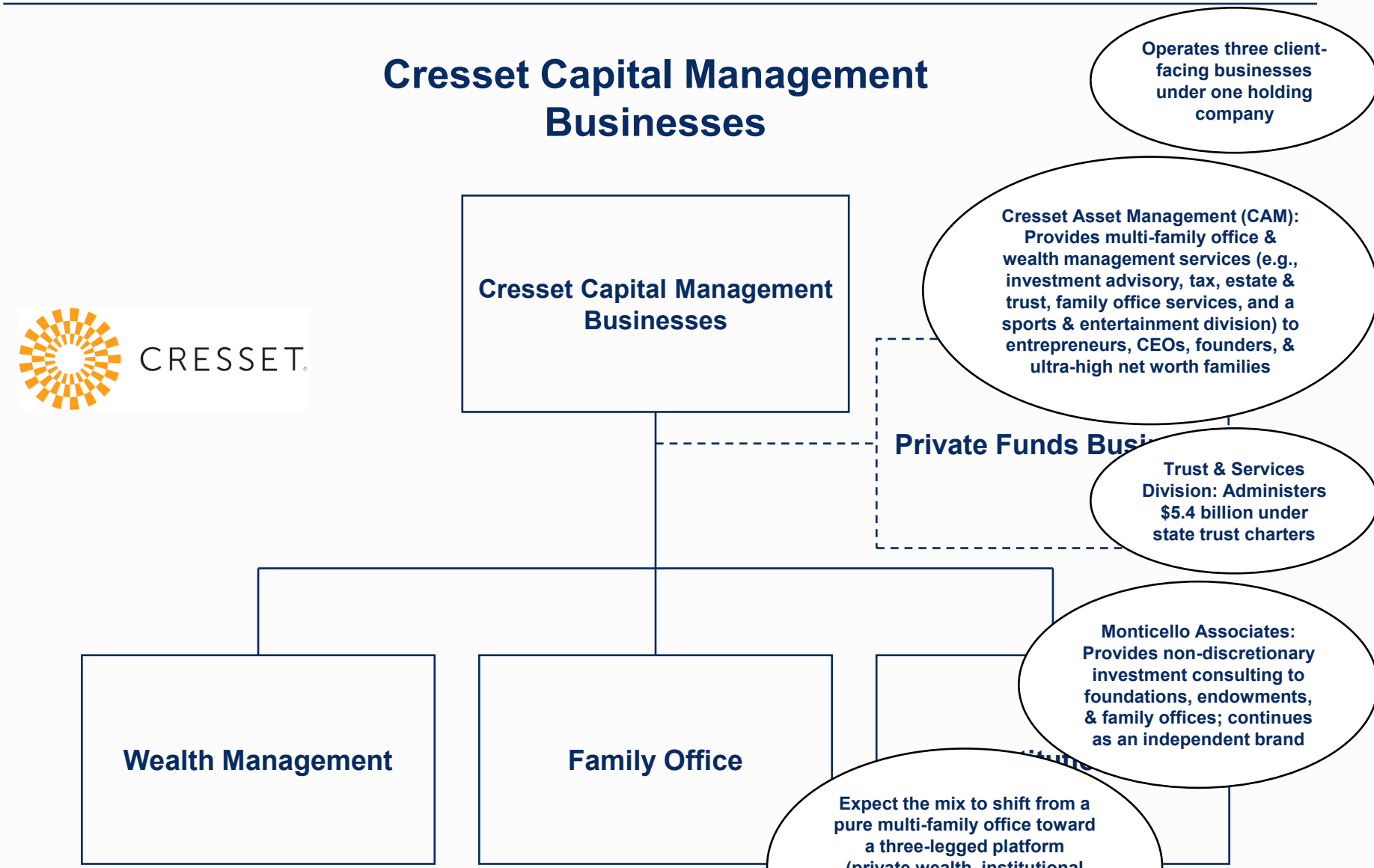
Cresset Capital Management Has Three Businesses, Including its Wealth Management, Family Office, & Institutions Businesses, Plus its Private Funds Business

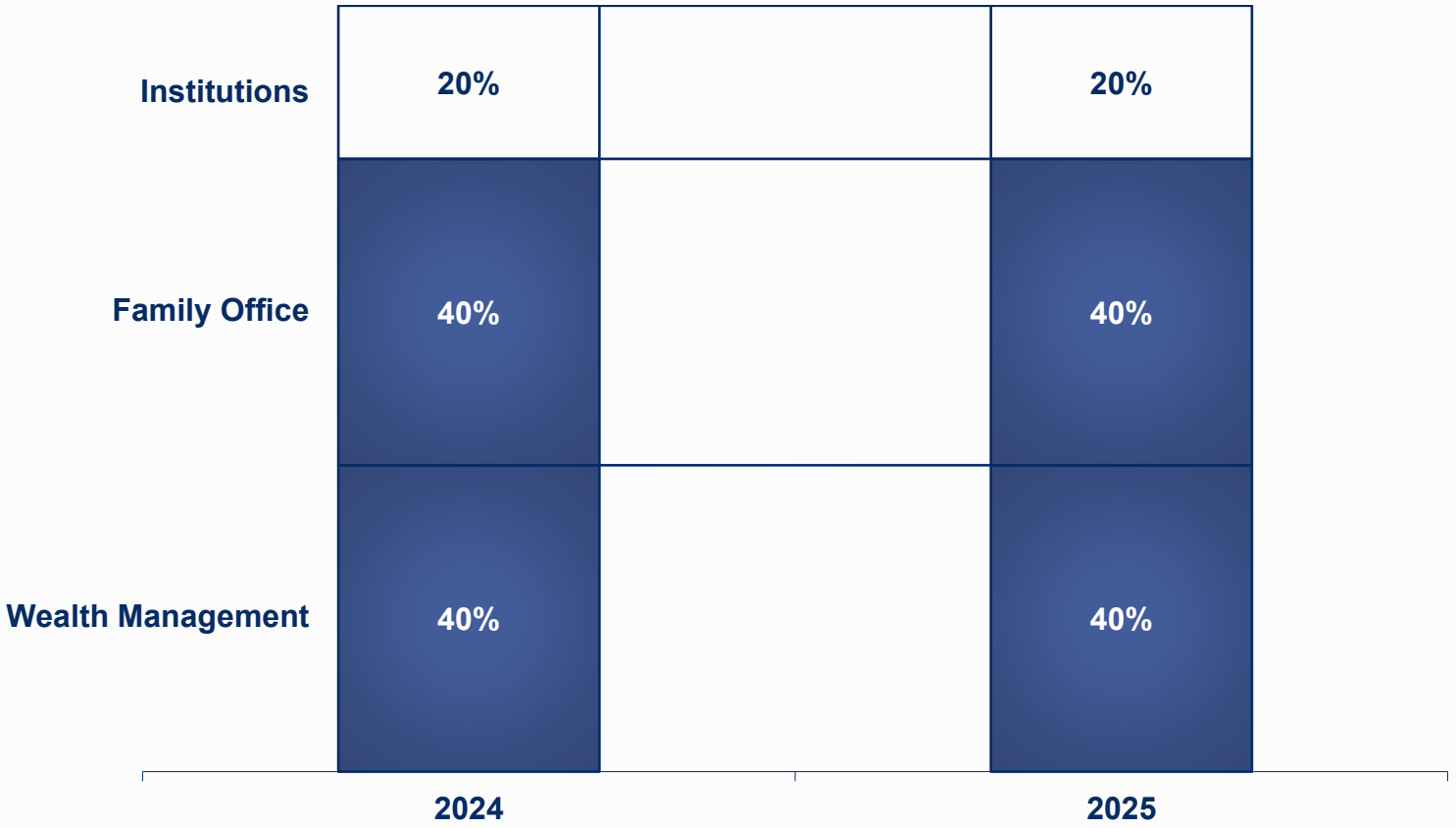


Source: 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; T

Cresset Capital Management's Employees are Primarily in its Wealth Management & Family Office Businesses

Needs data

Cresset Capital Management Employees By Business



Source: 10/13/26 Google Gemini Search Results; Tiburon Research & Analysis

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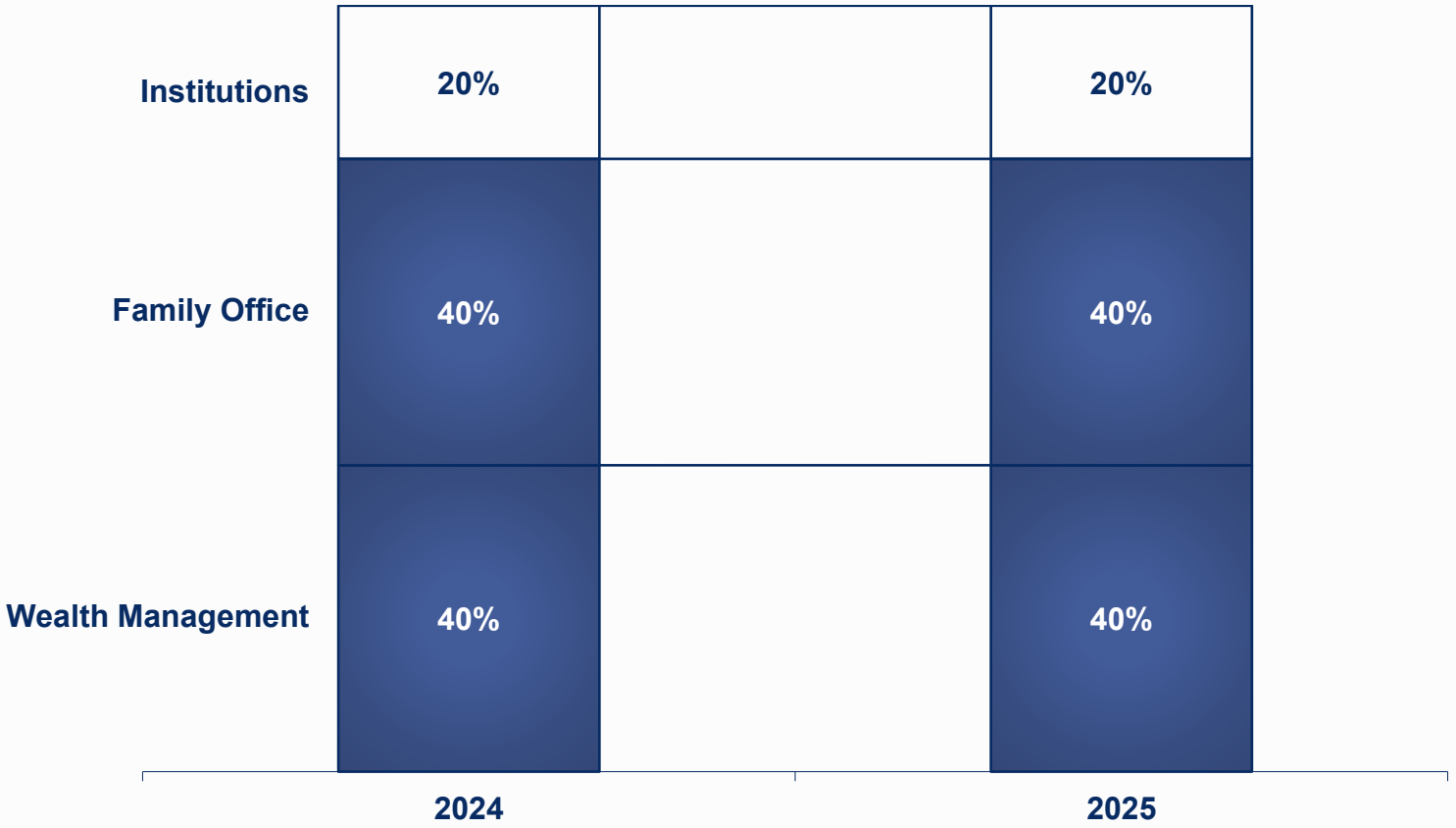
Cresset Capital Management Generates its Revenues Primarily in its Wealth Management & Family Office Businesses

Needs data

Cresset Capital Management Revenues By Business



Source: 10/13/26 Google Gemini Search Results; Tiburon Research & Analysis

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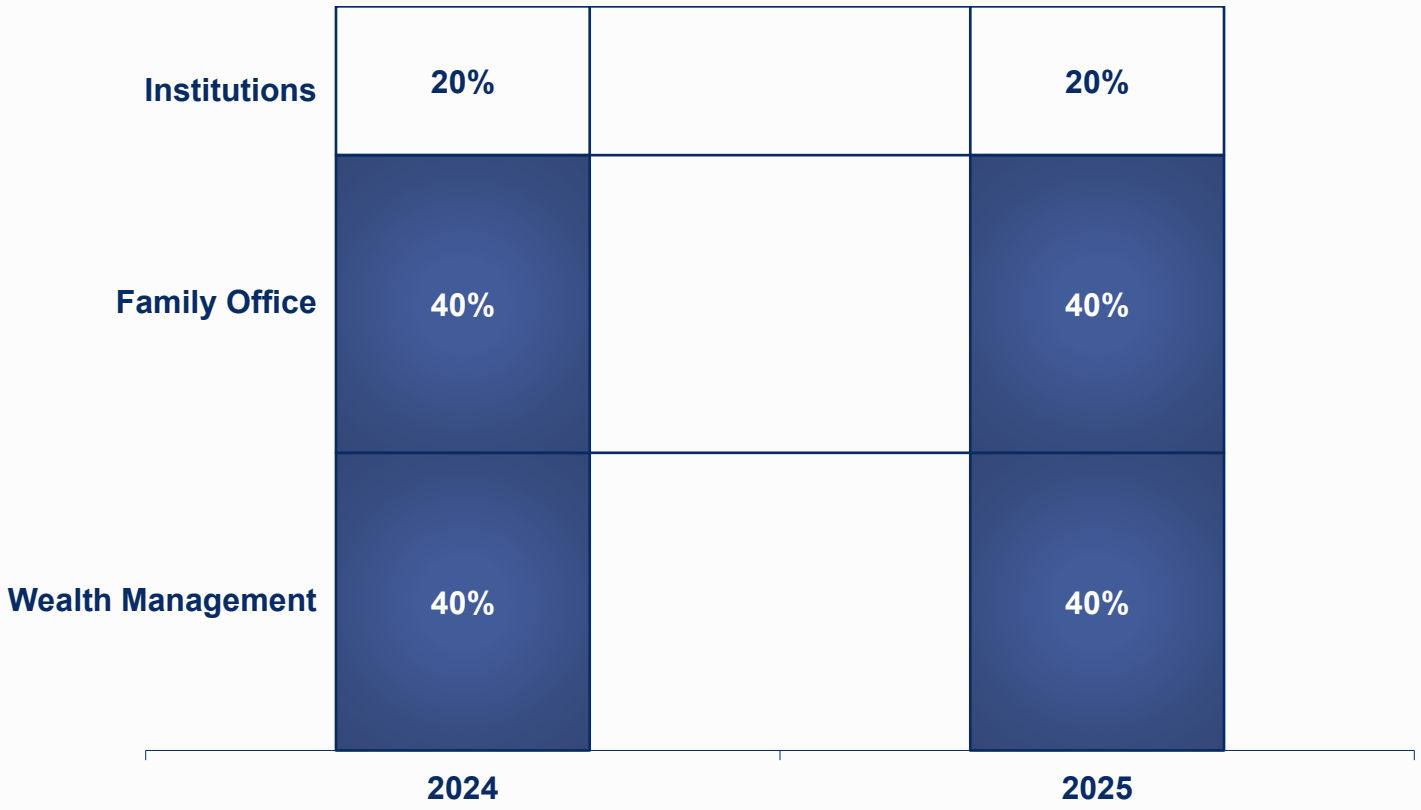
Cresset Capital Management Earns ____ in its Wealth Management & Family Office Businesses

Needs data

Cresset Capital Management Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) By Business



Source: 10/13/26 Google Gemini Search Results; Tiburon Research & Analysis

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Cresset Capital Management's First Business is its Wealth Management Business

Wealth Management Business



Comments

- **150 financial advisors**
- **4,911 clients**
- **32,894 accounts**
- **$88 billion assets under management**

Source: 10/20/26 Cresset Capital Management Presentation (Becker); 10/13/26 Cresset Capital Management Website; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 8/13/26 Cresset Capital Management Form ADV; 4/21/26 Cresset Capital Management Presentation (Stein); 10/25/24 Cresset Capital Management Presentation (Cranston); Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business Has Employees, Up/Down Since 2024

Needs Data

Cresset Capital Management
Wealth Management Business
Employees



2024 | **2025**

Source: Tiburon Research & Analysis

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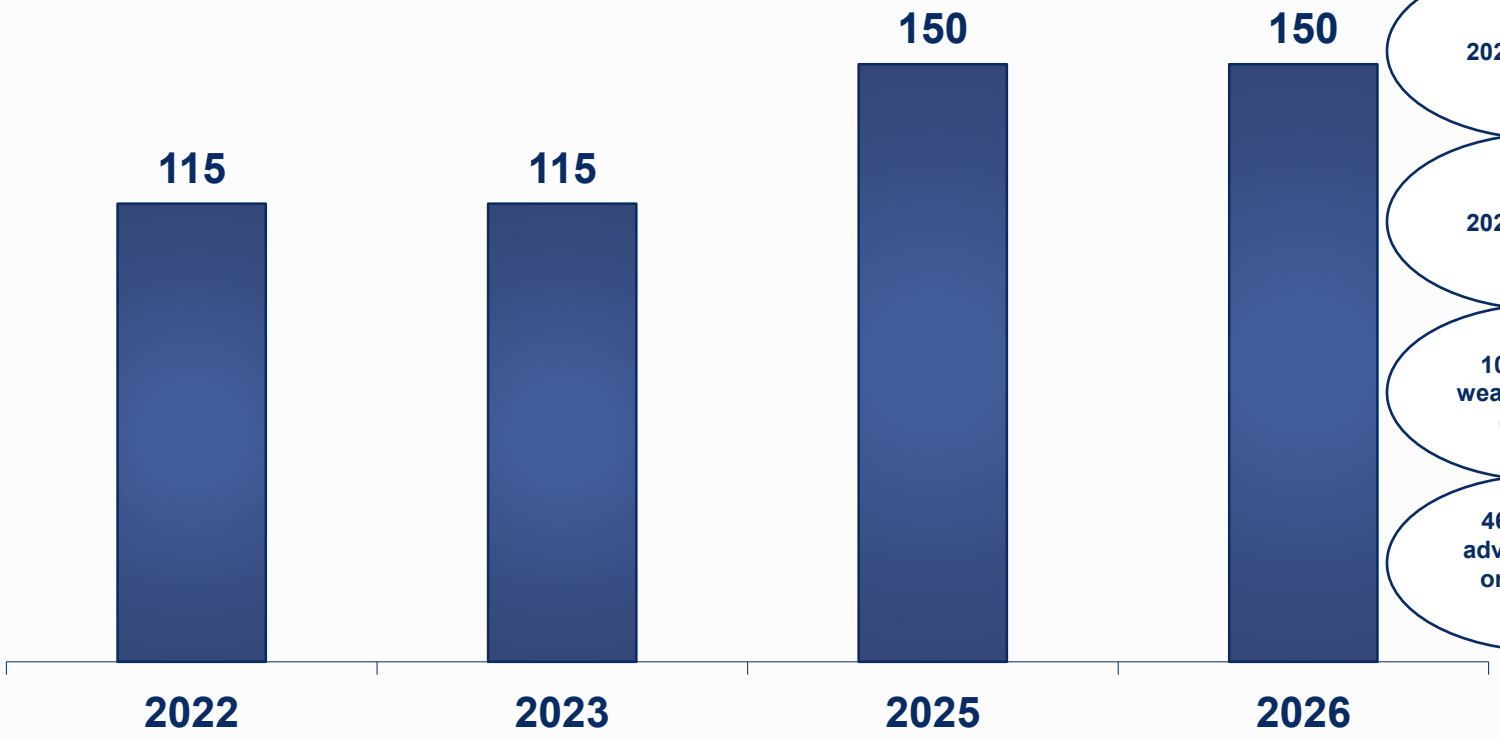
Cresset Capital Management's Wealth Management Business Has 150 Financial Advisors, Up From 115 in 2022

Cresset Capital Management Wealth Management Business Financial Advisors



- 2026 = 10/20/26
- 2025 = 10/20/26
- 2023 = 11/7/23
- 2022 = 11/7/23
- 100+ senior wealth advisors (11/7/23)
- 46 financial advisors listed on next two pages

Source: 11/11/26 Cresset Capital Management Website; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 11/5/26 Cresset Capital Management Website; 11/4/26 Google Search Results; 10/29/26 FINRA BrokerCheck; 10/29/26 Cresset Capital Management Website; 10/20/26 Cresset Capital Management Presentation (Becker); 10/13/26 Google Gemini Search Results; Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business' Financial Advisors Include Justin Berman, Zach Bindler, & Dan Biondi (Page 1)

Cresset Capital Management Wealth Management Business Financial Advisors

- Justin Berman (Co-Chairperson, Atlanta, GA)
- Zach Bindler (Managing Director, Chicago, IL)
- Dan Biondi (Director, Denver, CO)
- Stuart Birdt (Managing Director, Santa Barbara, CA)
- Michael Bober (Executive Managing Director, Boca Raton, FL)
- Cory Boggs (Managing Director, Santa Barbara, CA)
- Sarah Burney (Managing Director, Denver, CO)
- Noel Campbell (Managing Director, San Francisco, CA)
- Beth Chandler (Managing Director, Atlanta, GA)
- Chris Chase (Managing Director, San Francisco, CA)
- Christopher DeMonte (Managing Director, Chicago, IL)
- Janet Dougherty (Managing Director, Chicago, IL)
- Loyal Eldridge (Chief Operating Officer & Executive Managing Director, Kalamazoo, MI)
- Michael Ellington (Executive Managing Director, Houston, TX)
- Zach Gardner (Managing Director, Houston, TX)
- Jamie Gilbert (Managing Director, Atlanta, GA)
- Jon Goldstein (Executive Managing Director, Menlo Park, CA)
- Ali Hild (Managing Director, Denver, CO)
- David Karp (Senior Managing Director, Washington, DC)
- Sam Katzman (Executive Managing Director, Greenwich, CT)
- Kenneth Larason (Executive Managing Director & Chief Investment Officer, Kalamazoo, MI)
- Sophie Lee (Managing Director, San Francisco, CA)
- Michael MacDonald (Managing Director, Boca Raton, FL)

Source: 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; 11/11/26 Cresset Capital Management Website; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 11/5/26 Cresset Capital Management Website; 11/4/26 Google Search Results; 10/29/26 FINRA BrokerCheck; 10/29/26 Cresset Capital Management Website; 7/29/26 PR Newswire; 6/2/26 PR Newswire; Tiburon Research & Analysis

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Cresset Capital Management Wealth Management Business Financial Advisors

- Amy MacLeod (Managing Director, Santa Barbara, CA)
- Dagny Maidman (Executive Managing Director, San Francisco, CA)
- Billy Marino (Managing Director, Boca Raton, FL)
- Charlie Maxwell (Co-Chairperson, Minneapolis, MN)
- Kevin McGuire (Managing Director, Denver, CO)
- James Melvin (Executive Managing Director, Kalamazoo, MI)
- Wen Nottebohm (Managing Director, Atlanta, GA)
- Mark Ostroff (Managing Director, New York, NY)
- Heather Pelant (Managing Director, San Francisco, CA)
- Sarah Ponczek (Managing Director, Boca Raton, FL)
- Erik Ralston (Managing Director, San Francisco, CA)
- Vanessa Ramich (Managing Director, Denver, CO)
- Kirk Rimer (Executive Managing Director, Dallas, TX)
- Alex Santos (Managing Director, Boca Raton, FL)
- Hanley Sayers (Managing Director, Houston, TX)
- Jake Schwinn (Managing Director, Denver, CO)
- Sarah Simon (Managing Director, San Francisco, CA)
- Nick Smith (Managing Director, New York, NY)
- Chris Tiano (Managing Director, Los Angeles, CA)
- Paul Tramontano (Executive Managing Director, New York, NY)
- Danique van der Velden (Director, Houston, TX)
- Ed Ventrice (Executive Managing Director, Boca Raton, FL)
- Bradley Weller (Executive Managing Director & Chief Fiduciary Officer, Kalamazoo, MI)

Source: 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; 11/11/26 Cresset Capital Management Website; 11/10/26 Google Search Results; 11/9/26 Cresset Capital Management Website; 11/5/26 Cresset Capital Management Website; 11/4/26 Google Search Results; 10/29/26 FINRA BrokerCheck; 10/29/26 Cresset Capital Management Website; 7/29/26 PR Newswire; 6/2/26 PR Newswire; Tiburon Research & Analysis

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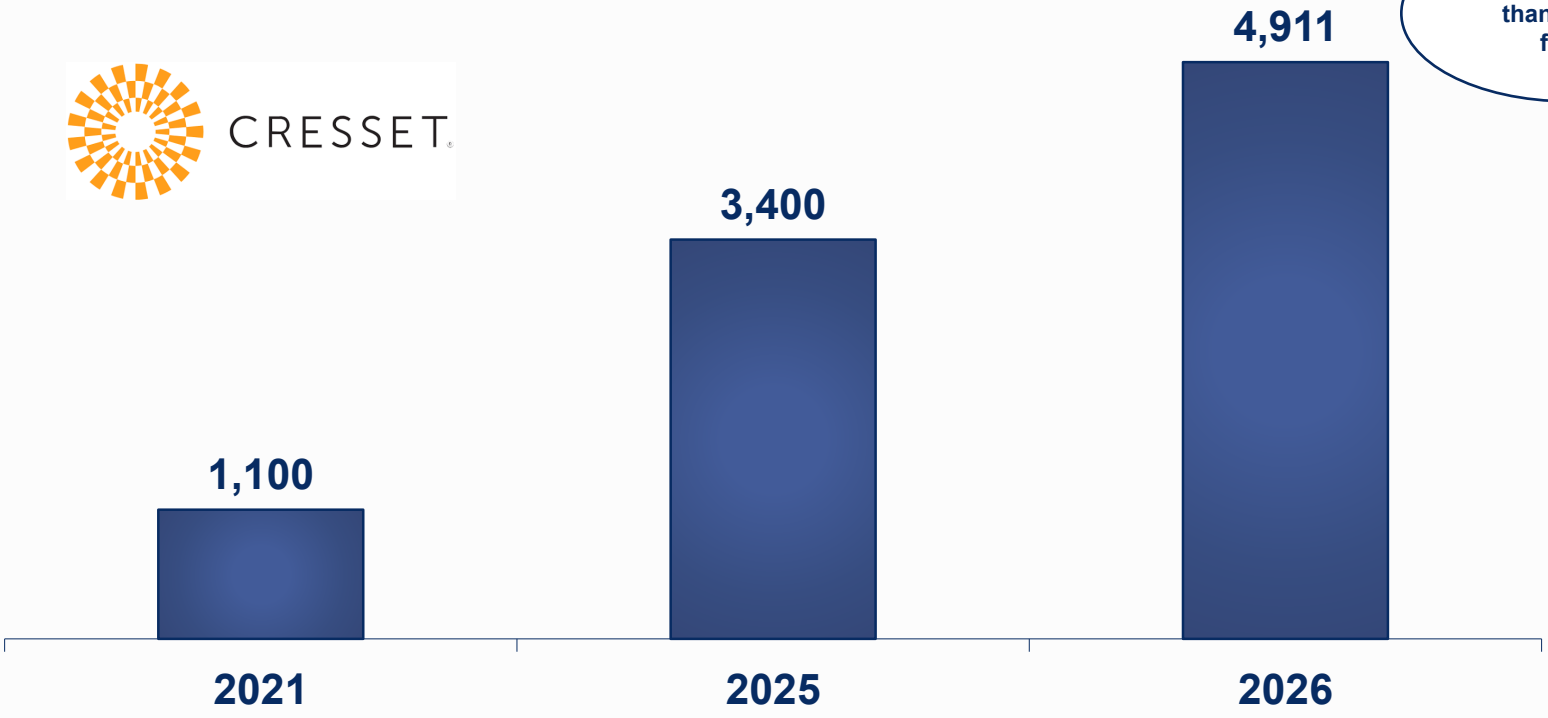
Cresset Capital Management's Wealth Management Business Serves 4,911 Clients, Up From 1,100 in 2021

2026 = 8/13/26

2025 = 6/30/26

Younger clients than similar firms

Cresset Capital Management Wealth Management Business Clients



Source: 11/10/26 Wikipedia Website; 10/9/26 Google Gemini Search Results; 8/13/26 Cresset Capital Management Form ADV; Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business' Clients Include …

Cresset Capital Manageme
Wealth Management Busine
Clients

Named clients of its TRUE Cresset Sports + Entertainment division (family office business) include Deandre Ayton, Robert Griffin III, Marshawn Lynch, Nneka Ogwumike, Kelsey Plum, Albert Pujols, Taylor Rooks, Logan Ryan, Richard Sherman, Breanna Stewart, Diana Taurasi, & Cam Whitmore

- --
- --
- --

Source: 11/24/26 Cresset Capital Management Website; 5/9/23 PR Newswire; Tiburon Research & Analysis

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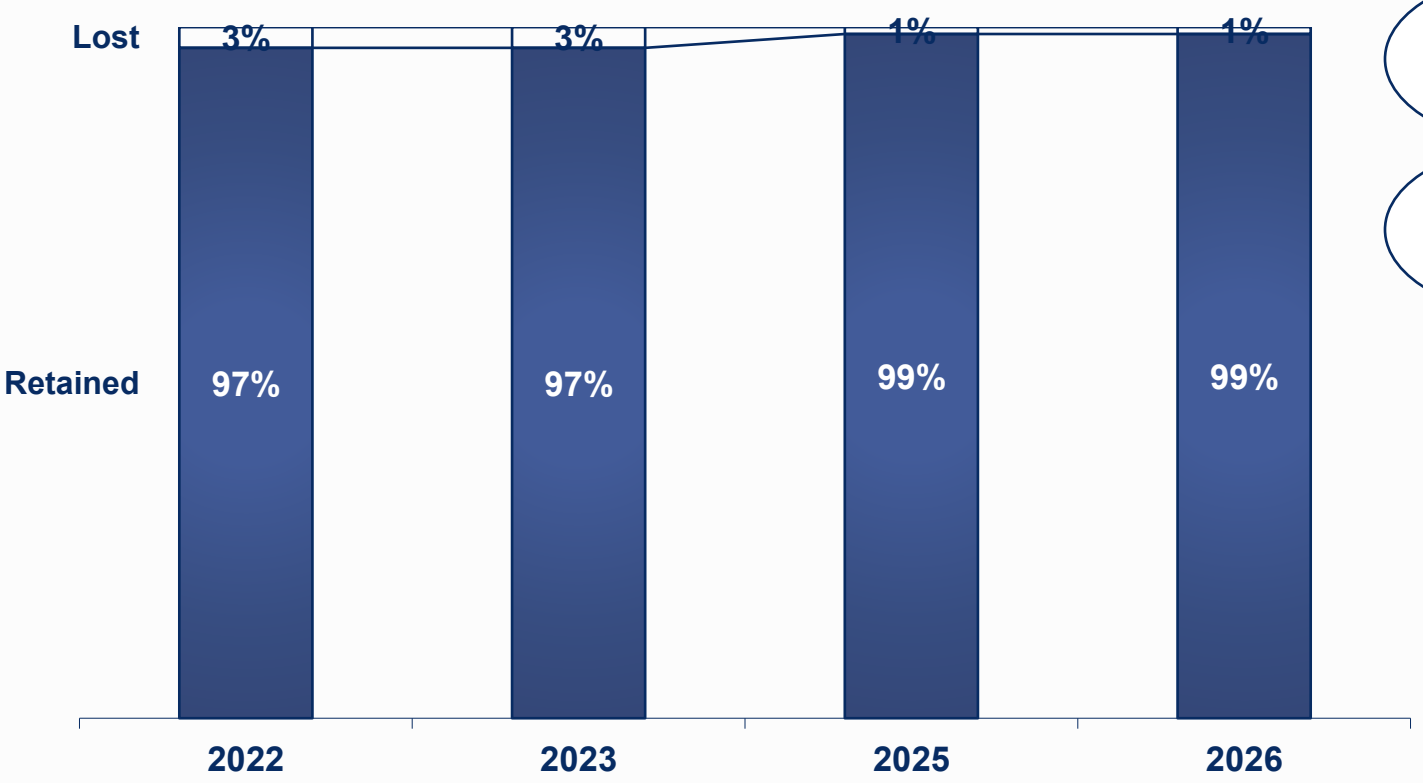
Cresset Capital Management's Wealth Management Business Has a 99% Client Retention Rate, Up From 97% in 2022

Cresset Capital Management Wealth Management Business Clients By Propensity to Retain



2026 = 10/20/26

2025 = 1/1/26

2023 = 11/7/23

2022 = 11/7/23

Source: 10/20/26 Cresset Capital Management Presentation (Becker); 4/21/26 Cresset Capital Management Presentation (Stein); 11/7/23 Cresset Capital Management Presentation (Becker); Tiburon Research & Analysis

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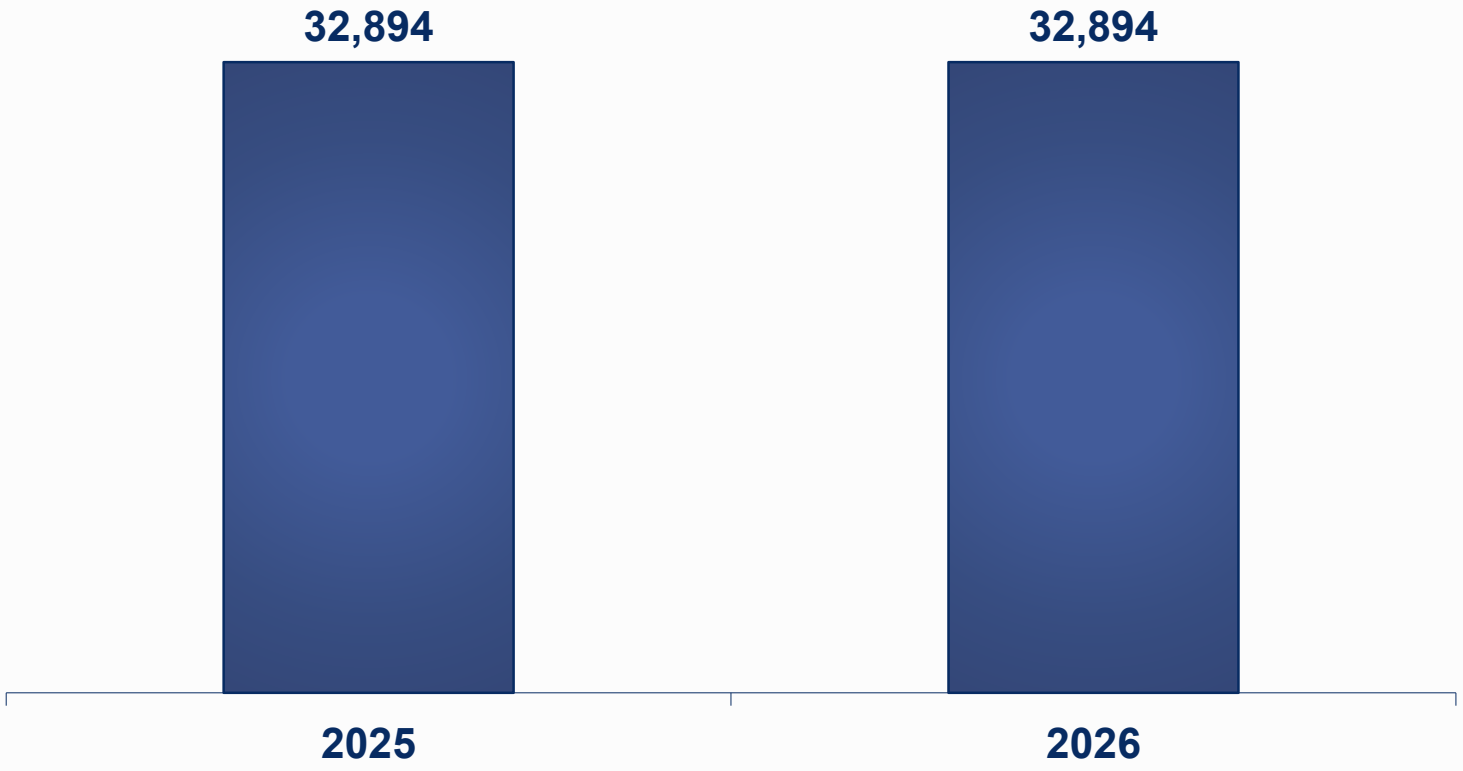
Cresset Capital Management's Wealth Management Business Has Gathered 32,894 Accounts, Consistent Since 2025

2026 = 8/13/26

2025 = 8/13/26

Cresset Capital Management Wealth Management Business Accounts



Source: 8/13/26 Cresset Capital Management Form ADV; Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business Gathers Net New Accounts, Up/Down Since 2024

Needs data

Cresset Capital Management
Wealth Management Business
Net New Accounts



2024 2025

Source: Tiburon Research & Analysis

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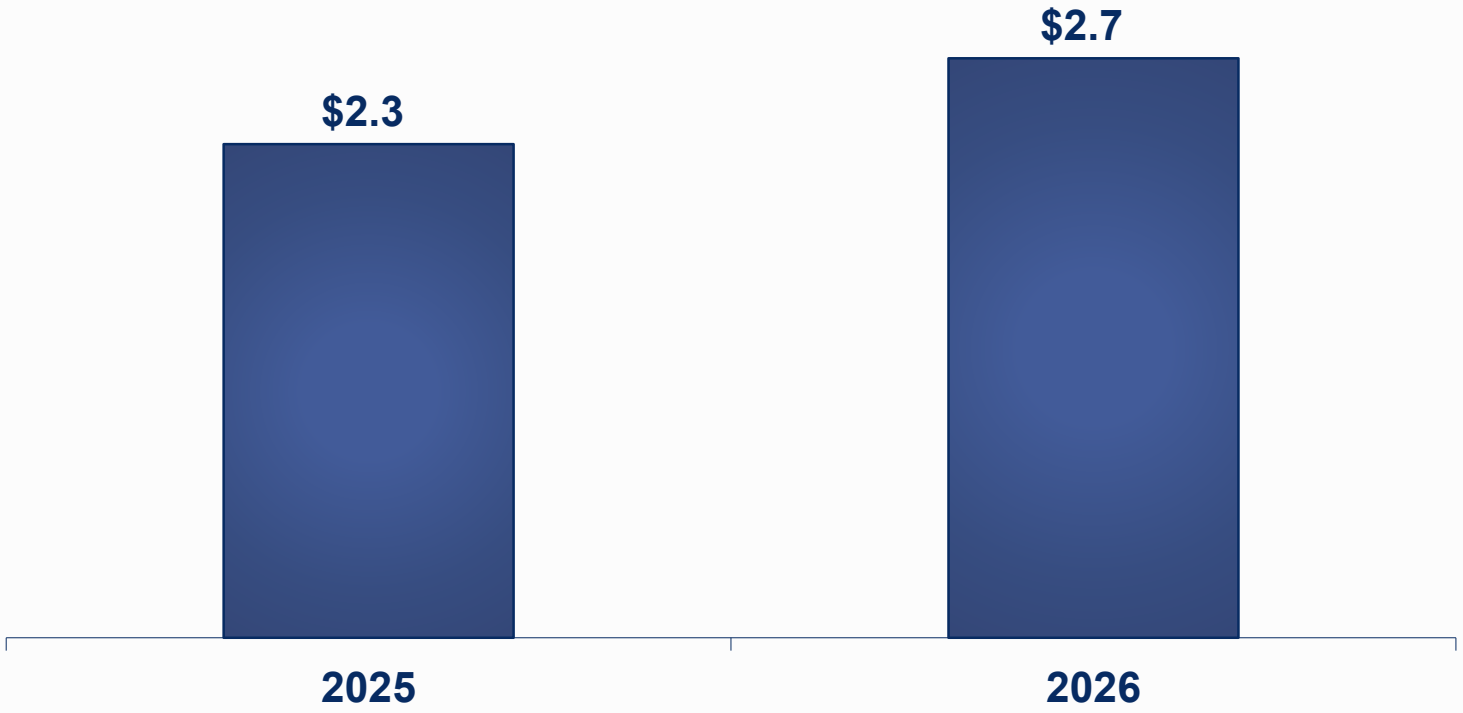
Cresset Capital Management's Wealth Management Business Has an Average Account Size of $2.7 Million, Up From $2.3 Million in 2025

Cresset Capital Management Wealth Management Business Average Account Size ($ Millions)



Source: 11/19/26 Google Gemini Search Results; 11/5/26 Google Search Results; 10/20/26 Cresset Capital Management Presentation (Becker); 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 8/13/26 Cresset Capital Management Form ADV; 4/21/26 Cresset Capital Management Presentation (Stein); 8/18/25 WealthManagement.Com; 3/24/25 Google Website; Tiburon Research & Analysis

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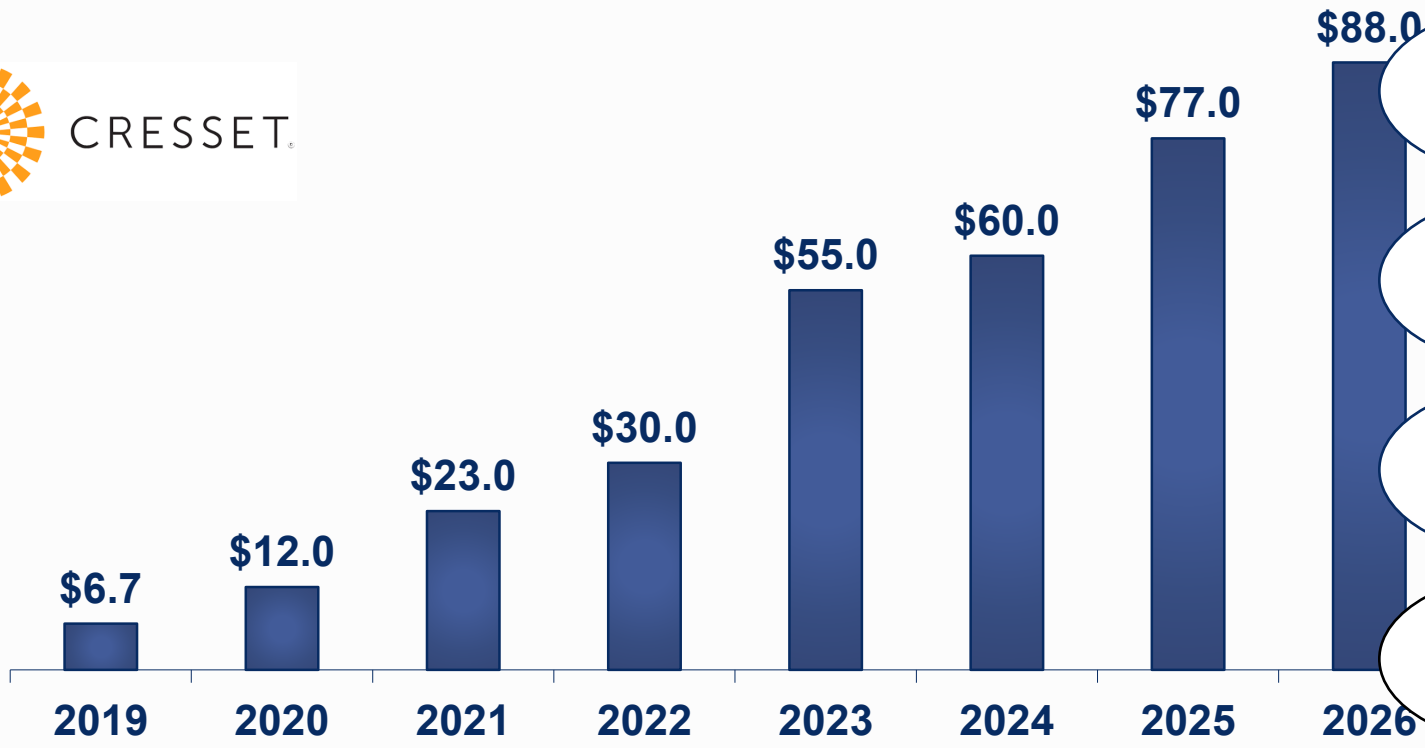
Cresset Capital Management's Wealth Management Business Has Gathered $88.0 Billion Assets Under Management, Up From $6.7 Billion in 2019

Cresset Capital Management Wealth Management Business Assets Under Management ($ Billions)



2026 = 10/9/26

2025 = 1/1/26

2024 = 12/2/24

2023 = 11/7/23

2022 = 11/8/22

2021 = 1/31/22

2019 = 2/5/20

2020 = 2/10/21

Source: 11/19/26 Google Gemini Search Results; 11/5/26 Google Search Results; 10/20/26 Cresset Cap… tion … Capital Management Website; 10/9/26 Google Gemini Search Results; 4/21/26 Cresset Capita… …t WealthManagement.Com; 3/24/25 Google Website; 12/2/24 WealthManagement.Com; Tiburon

Cresset Capital Management's Wealth Management Business Gathers Net Flows, Up/Down Since 2024

Needs data

Cresset Capital Management
Wealth Management Business
Net Flows
($ Billions)



Source: Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business Generates Revenues, Up/Down Since 2024

Needs Data

Cresset Capital Management
Wealth Management Business
Revenues
($ Millions)



Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Needs Data

Cresset Capital Management Wealth Management Business Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) ($ Millions)





Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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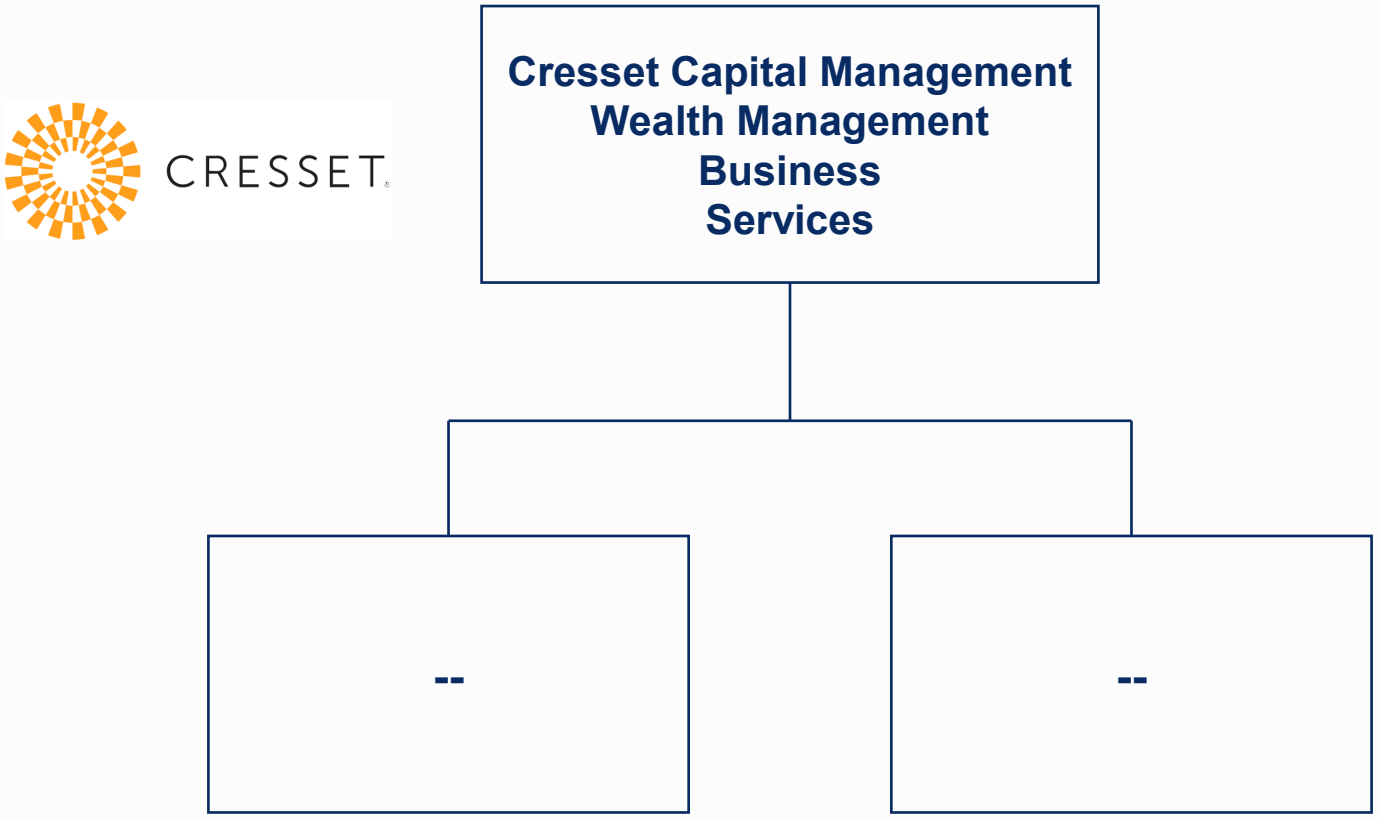
Cresset Capital Management's Wealth Management Business Provides Two Services, Including …

Cresset Capital Management Wealth Management Business Services



Source: Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business' First Service is …

First Service

Comments

- --

Source: Tiburon Research & Analysis

© Tiburon Strategic Advisors, LLC™

Cresset Capital Management's Wealth Management Business' Second Service is …

Second Service



Comments

- --

Source: Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business Has a Technology Platform



Comments

- --

Technology Platform

Believes that the greatest opportunity is to use technology tools to improve insight, efficiency, and personalization while preserving what technology cannot replace: judgment, trust, relationships, and deeply aligned advice

Frames artificial intelligence (AI) as the route to customization at scale

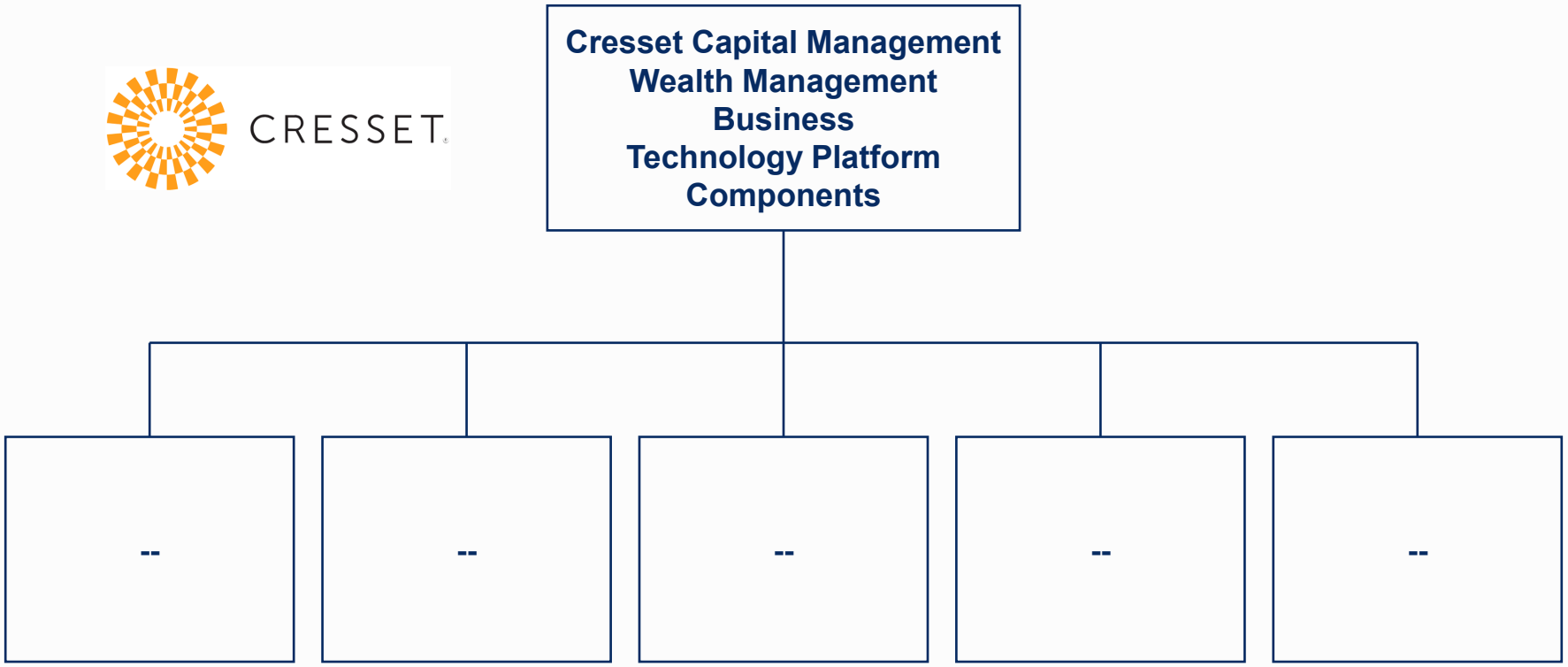
Uses artificial intelligence (AI) coaches and meeting-feedback systems to develop junior talent, employs a dedicated artificial intelligence (AI) business enablement leader, and is testing multiple artificial intelligence (AI) partners

Management describes the firm as a Goldilocks size, large enough to fund technology and small enough to deploy it quickly

Source: 10/20/26 Cresset Capital Management Pres… …mi Search…

Cresset Capital Management's Wealth Management Business' Technology Platform Includes …

Cresset Capital Management Wealth Management Business Technology Platform Components



Source: Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business' Technology Platform's First Component is …

First Component



Comments

- --

Source: Tiburon Research & Analysis

© Tiburon Strategic Advisors, LLC™

Cresset Capital Management's Wealth Management Business' Technology Platform's Second Component is …

Second Component



Comments

- --

Source: Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business' Technology Platform's Third Component is …

Third Component



Comments

- --

Source: Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business' Technology Platform's Fourth Component is …

Fourth Component



Comments

- --

Source: Tiburon Research & Analysis

© Tiburon Strategic Advisors, LLC™

Cresset Capital Management's Wealth Management Business' Technology Platform's Fifth Component is …

Fifth Component



Comments

- --

Source: Tiburon Research & Analysis

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Custody

Comments

- --

Source: 9/11/24 Cresset Capital Management Form ADV; Tiburon Research & Analysis

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Cresset Capital Management's Wealth Management Business Has a Pricing Grid

Legacy clients from acquired firms often keep their prior fee structures

Minimum fee is the lesser of $25,000 or 2.00% of managed assets

$50+ million: 0.70% top-tier; 0.60% waterfall

$25 - $50 million: 0.80% top-tier; 0.70% waterfall

$10 - $25 million: 0.90% top-tier; 0.80% waterfall

$5 - $10 million: 1.10% top-tier; 0.90% waterfall

Comments

- --

$0 - $5 million: 1.25% top-tier and waterfall

The two methods land within a few thousand dollars: $8 million ($88,000 top-tier; $89,500 waterfall); $100 million ($700,000 top-tier; $702,500 waterfall)

Fee method (top-tier or waterfall) is set in each client's engagement agreement; fees are negotiable

Top-tier vs. waterfall: Top-tier charges the whole account the one rate for the band its total falls in (a $20 million account pays 0.90% on all $20 million = $180,000); waterfall charges each slice its own band's rate, like tax brackets (first $5 million at 1.25%, next $5 million at 0.90%, next $10 million at 0.80% = $187,500); accounts under $5 million pay 1.25% either way

Published advisory fee schedule runs from 1.25% on the first $5.0 million to 0.60%-0.70% above $50 million (3/27/26)

Pricing Grid

Source: 11/6/26 C… Managem… …esset Capital

Cresset Capital Management's Second Business is its Family Office Business

Family Office Business



Comments

- --

Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business Has Employees, Up/Down Since 2024

Needs Data

Cresset Capital Management
Family Office Business
Employees





Source: Tiburon Research & Analysis

© Tiburon Strategic Advisors, LLC™

Cresset Capital Management's Family Office Business Generates Revenues, Up/Down Since 2024

Needs Data

Cresset Capital Management
Family Office Business
Revenues
($ Millions)





Source: Tiburon Research & Analysis

© Tiburon Strategic Advisors, LLC™

Needs Data

Cresset Capital Management
Family Office Business
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)
($ Millions)





Source: Tiburon Research & Analysis

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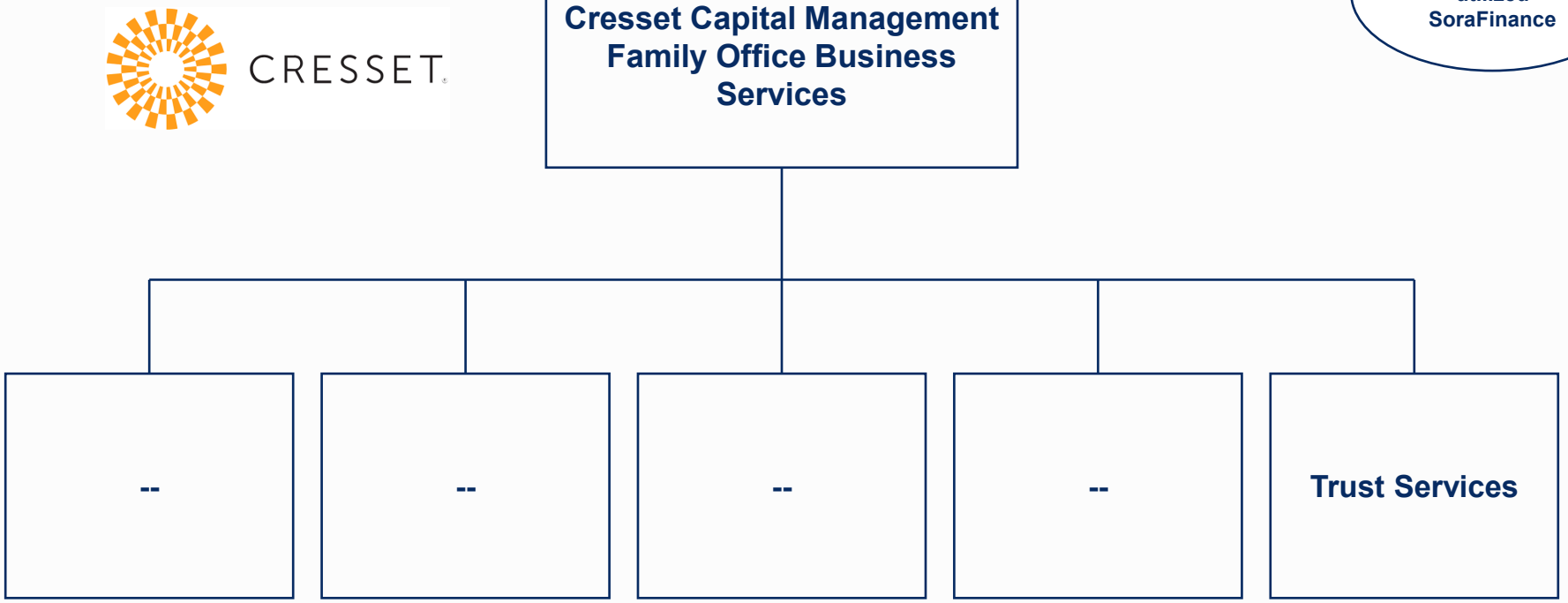
Cresset Capital Management's Family Office Business Provides Numerous Services, Including Trust Services

Cresset Capital Management Family Office Business Services

Argues that bank regulation prevents wirehouses from offering the tax filing & full bill pay services that ultra-high-net-worth families expect from a single provider

Previously utilized SoraFinance



Source: 11/3/26 Cresset Capital Management Website; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 10/5/26 WealthManagement.Com; 6/3/24 SoraFinance Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business' First Service is …

First Service



Comments

- --

Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business' Second Service is …

Second Service



Comments

- --

Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business' Third Service is …

Third Service



Comments

- --

Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business' Fourth Service is …

Fourth Service



Comments

- --

Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business' Fifth Service is Trust Services

Comments

- Founded in 2001
  - Founded by Tom Bray
- Based in Leawood, KS
- 340 wealth management firm clients
- 13,000 financial advisor clients
- 17,000 clients
- $13.1 billion trust assets under administration
- CEO: Jim Combs
- Privately owned
- Website: www.nationaladvisors.com
- Opened its directed trustee services to financial advisors without a shareh… investment in 2016
  - Expanded its target market beyond fee-based financial advisors (RIAs), custodians, & banks to CPA firms, family offices, & law firms
  - Launched multichannel distribution strategy, including growth throug… acquisitions
  - Launched a multi-custodian technology platform
- Acquired in 2026
  - Runs a white-label program, called Brand Advantage, for financial a… offer trust services to clients under their own branding
  - Added a fiduciary capability that is increasingly central to ultra-high-net-worth and multi-family office offerings
  - Cresset Capital Management planned to move its $5.4 billion trust an… division (that operates with its own state charters) onto National Ad… Trust's national trust charter
  - Cresset Capital Management intended to contin… the firm … independent trust company
  - National Advisors Trust expected … and third-party financial advisor cli…

Trust Services

Needs update (incorporation of Cresset Capital Management prior business)

National Advisors Trust's first service is its core trust & custodial services

Originally designed to play role of administrative trustee

Now also serves as non-competitive custodial offering

National Advisors Trust is chartered as a national trust bank by the Office of the Comptroller of the Currency (OCC) and is a member of the Federal Deposit Insurance Corporation (FDIC)

Plans to move its own trust business onto the National Advisors Trust Company platform, gain access to a national trust charter, & keep serving external financial advisors

Targeting trust services as the next scale business

National Advisors Trust is able to do business in all 50 states

National Advisors Trust can only handle traditional assets

Also saw declining service levels and increasing costs

Allows financial advisors to retain control over their clients' assets

National Advisors Trust wanted to compete with trust departments of banks, independent trust companies, brokers & financial planners, insurance professionals, accounting firms, law firms, & fee-based financial advisors (RIAs)

Cresset Capital Management's Family Office Business' Trust Services Has Employees, Up/Down Since 2024

Needs data

Cresset Capital Management
Family Office Business
Trust Services
Employees

CRESSET

NATIONAL ADVISORS TRUST

2024 **2025**

Source: Tiburon Research & Analysis

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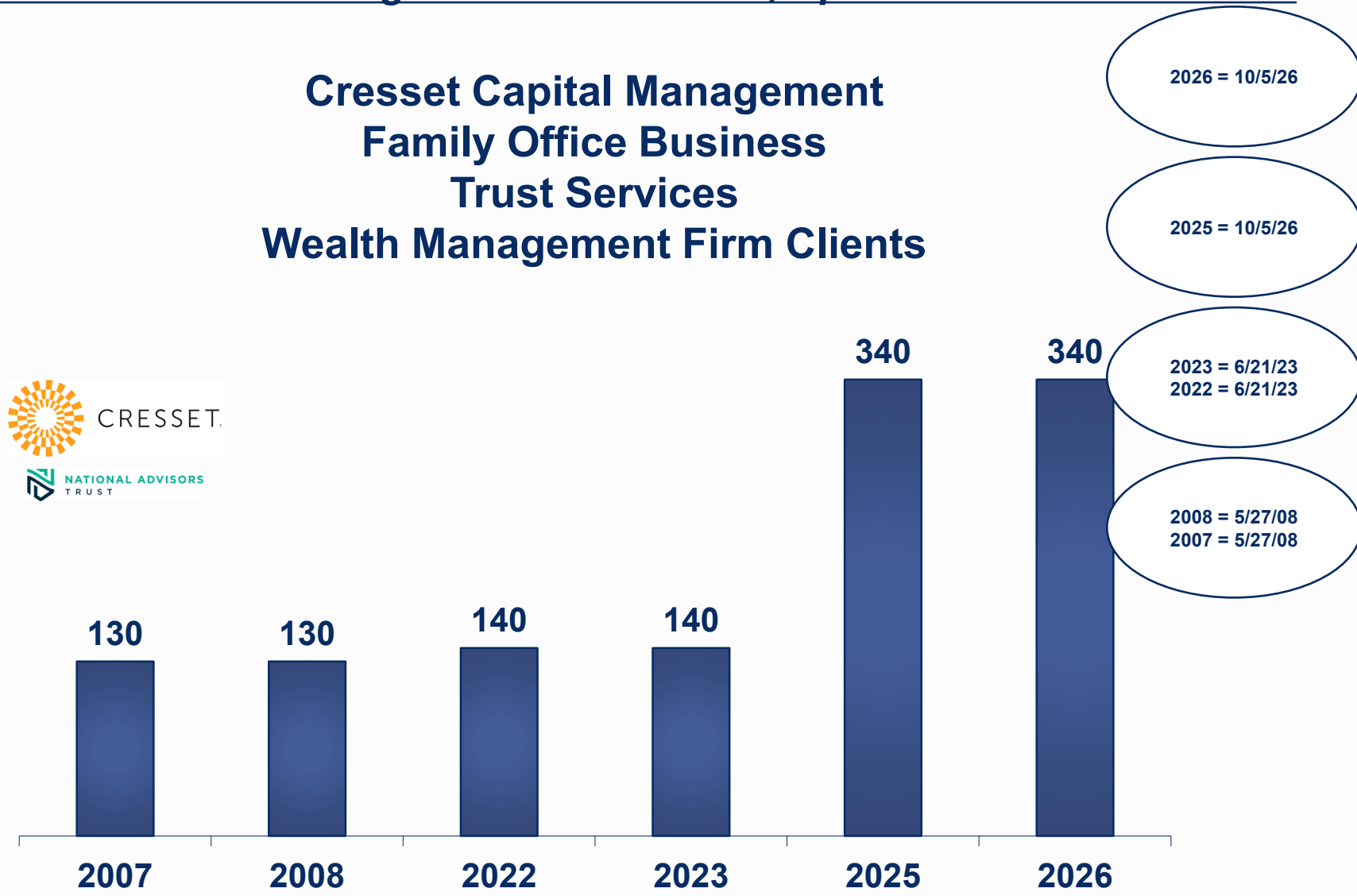
Cresset Capital Management's Family Office Business' Trust Services Serves 340 Wealth Management Firm Clients, Up From 130 in 2007

Cresset Capital Management
Family Office Business
Trust Services
Wealth Management Firm Clients



Source: 10/5/26 WealthManagement.Com; 6/21/23 LinkedIn Website; 3/15/23 RIABiz Website; 6/21/22 The Charles Schwab Corporation Email (Clarke); 4/22/22 AdvisorHub; 11/2/21 The Charles Schwab Corporation Presentation (Craig); 10/16/21 RIABiz; 12/10/19 The Charles Schwab Corporation Website; 7/17/17 New York Times; 4/6/16 HD Vest Financial Services Presentation (Ochs); 5/27/08 Kansas City Business Journal; Tiburon Research & Analysis

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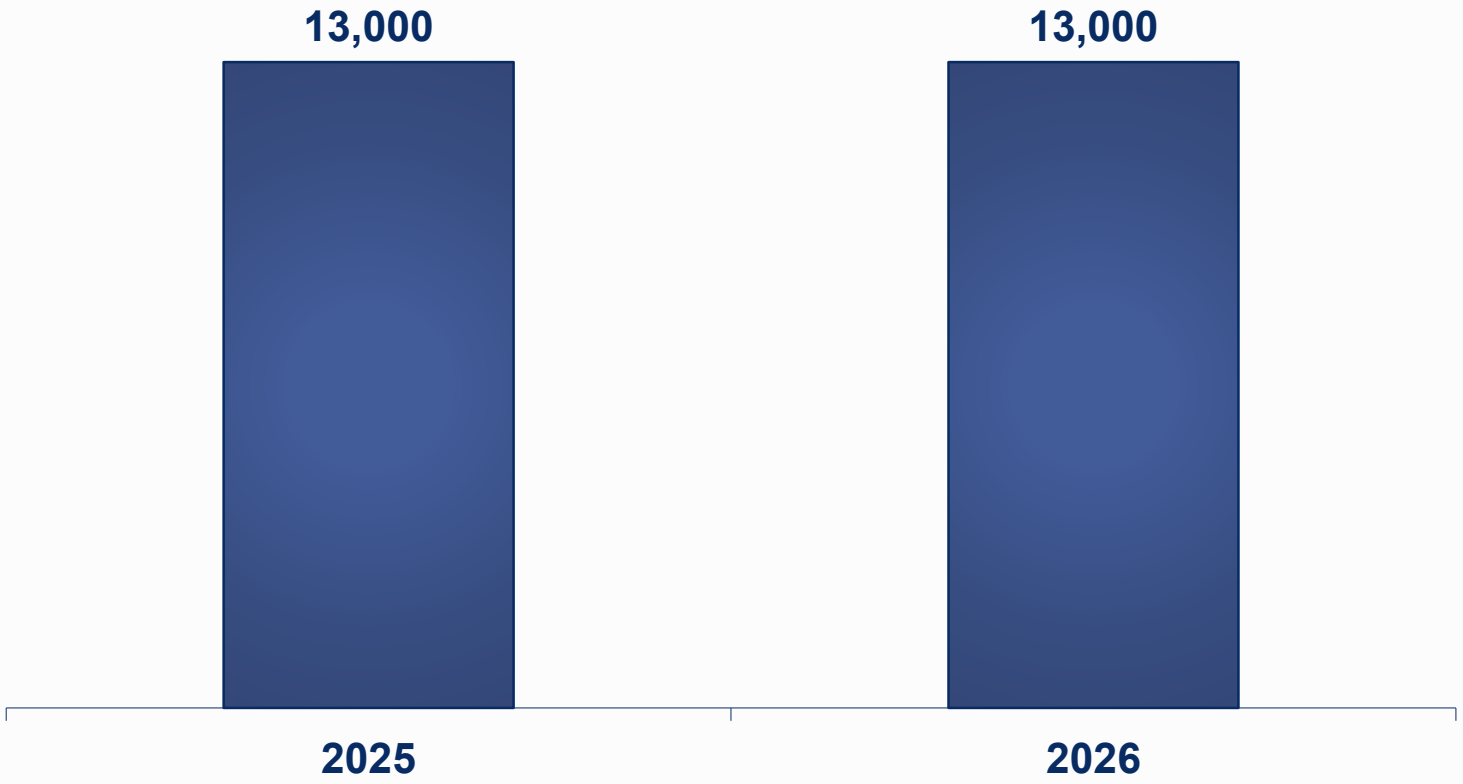
Cresset Capital Management's Family Office Business' Trust Services Serves 13,000 Financial Advisor Clients, Consistent Since 2025

Cresset Capital Management
Family Office Business
Trust Services
Financial Advisor Clients

2026 = 10/5/26

2025 = 10/5/26



Source: 10/5/26 WealthManagement.Com; Tiburon Research & Analysis

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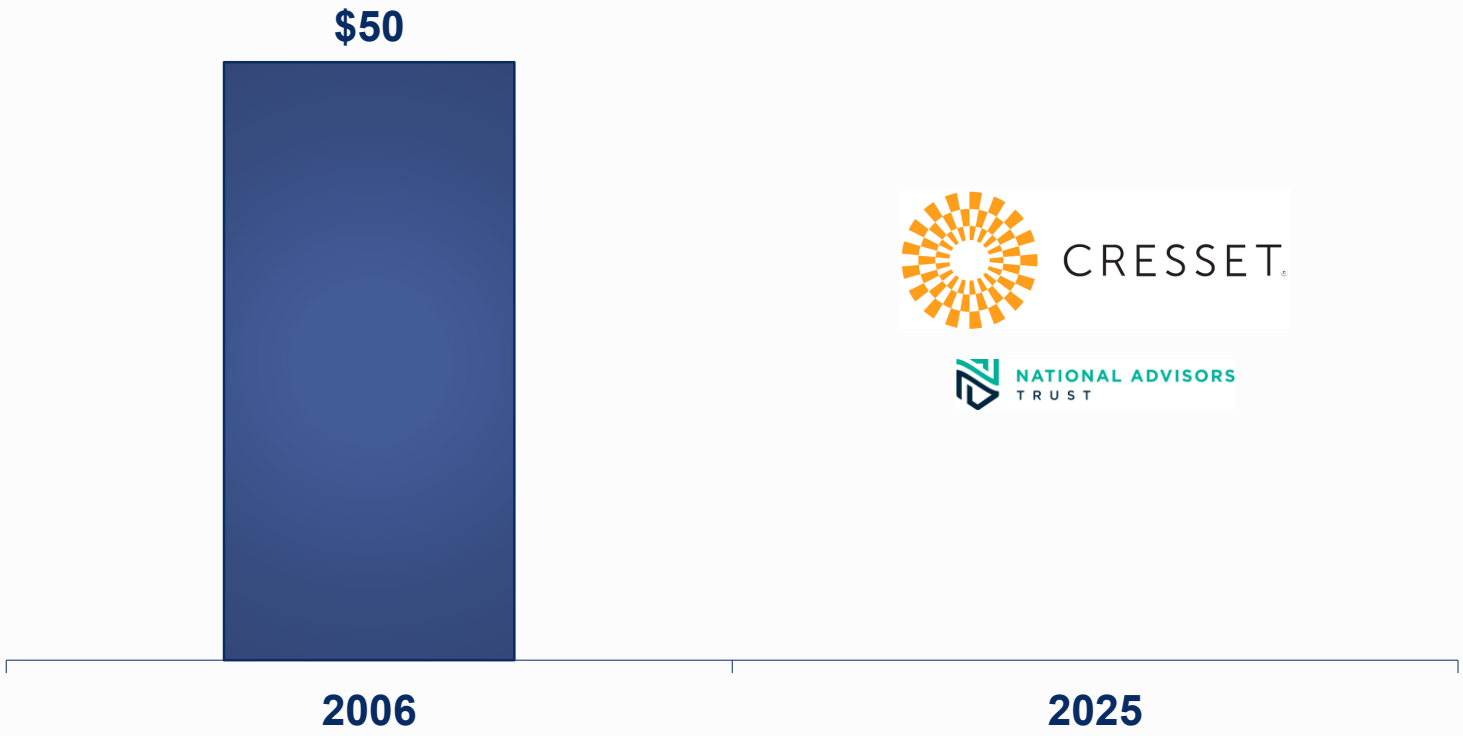
Cresset Capital Management's Family Office Business' Trust Services' Financial Advisor Clients in Aggregate Manage Over $50 Billion in Client Assets

Needs update

Cresset Capital Management
Family Office Business
Trust Services
Financial Advisor Clients' Assets Under Management
($ Billions)



Source: 5/6/06 National Advisors Trust Website; Tiburon Research & Analysis

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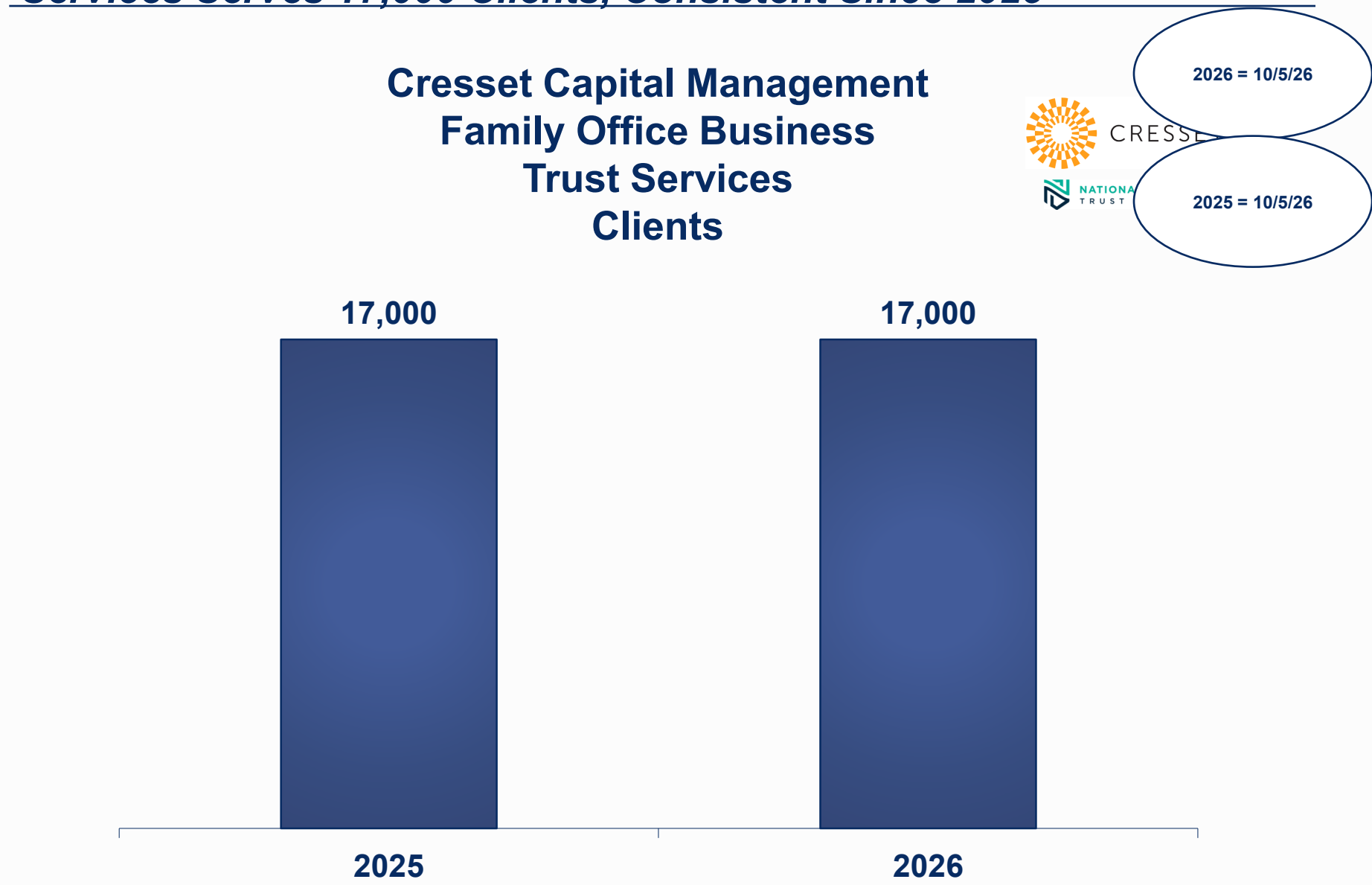
Cresset Capital Management's Family Office Business' Trust Services Serves 17,000 Clients, Consistent Since 2025



Source: 10/5/26 WealthManagement.Com; Tiburon Research & Analysis

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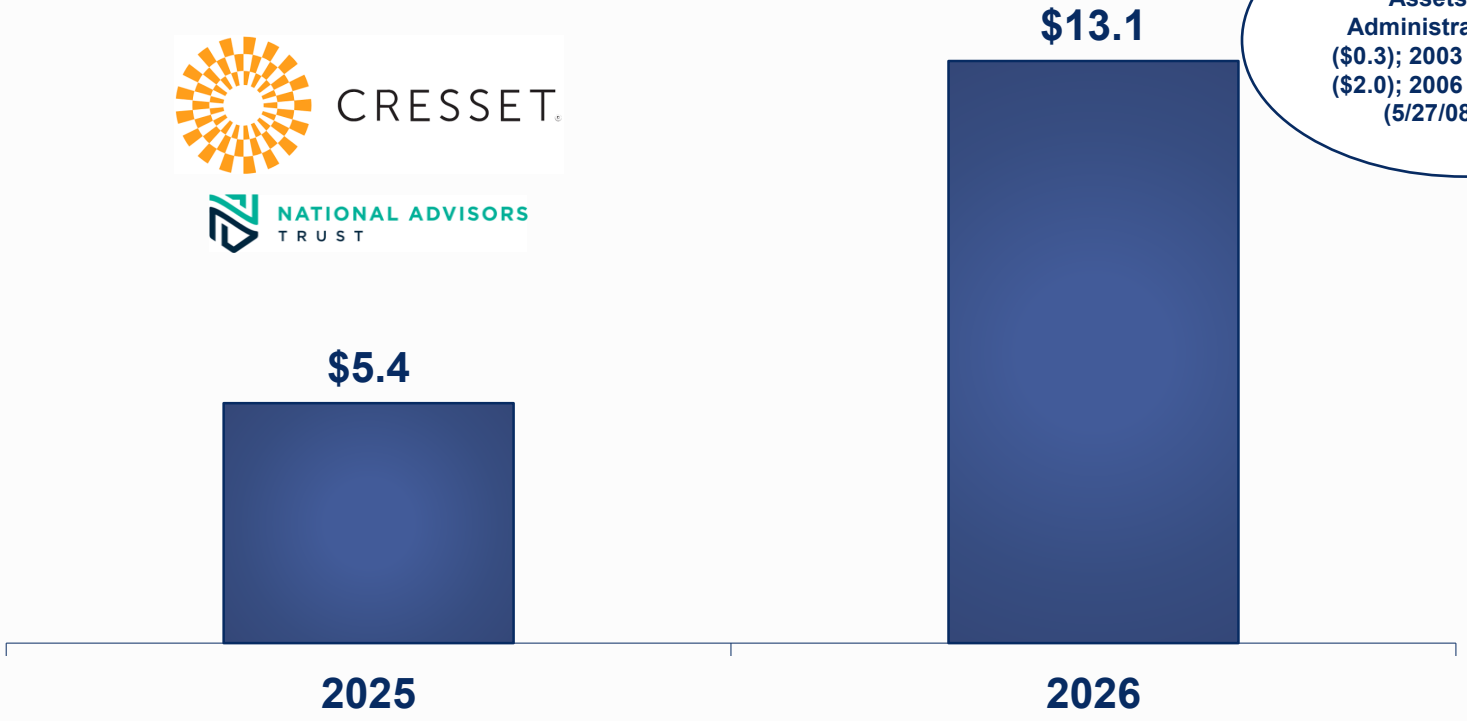
Cresset Capital Management's Family Office Business' Trust Services Has Gathered $13.1 Billion Assets Under Administration, Up From $5.4 Billion in 2025

Cresset Capital Management Family Office Business Trust Services Assets Under Administration ($ Billions)



2026 = 10/5/26

2025 = 10/5/26

National Advisors Trust Assets Under Administration: 2002 ($0.3); 2003 ($1.5); 2004 ($2.0); 2006 ($3.0); 2007 (5/27/08) ($5.0)

Source: 10/5/26 WealthManagement.Com; 5/27/08 Kansas City Business Journal; 5/6/06 National Advisors Trust Website; 4/12/06 Legacy Wealth Management Conversation (Vosburg); 1/21/05 Kansas City Business Journal; 2/1/04 Bloomberg Wealth Manager; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Offers a Selection of Trustee & Custodial Services

National Advisors Trust
Trustee & Custodial Services

Trustee	Custodian
• Revocable trusts • Irrevocable trusts • Life insurance trusts • Charitable trusts • Charitable remainder trusts • Foundation management • Escrow services • Donor advised fund administration • Utilized accounting for common trusts	• Individual retireme • Personal accou • Employee ben • Trust account

Does not offer individual retirement account trusts but does offer all other core types of trusts (grantor trusts, self-settled asset protection trusts, charitable trusts, irrevocable trusts, life insurance trusts, special needs trusts, & business trusts)

Another source said National Advisors Trust may serve as a trustee of revocable trusts and foundations, and that it may serve as a custodian of IRA accounts, personal accounts, health savings accounts, employee benefit plans, and trust accounts where the client or another party acts as trustee

Another source said that National Advisors Trust's minimum account size is $30,000

National Advisors Trust is working on improving its technology, which has two core weaknesses: lacks check writing capabilities & does not offer margin accounts

Previously utilized Advisor Products

Source: 4/1/08 Advisor Products Website; 5/6/06 National Advisors Trust Website; Manager; 2/1/04 Bloomberg Wealth Manager; Tiburon Research & Analys

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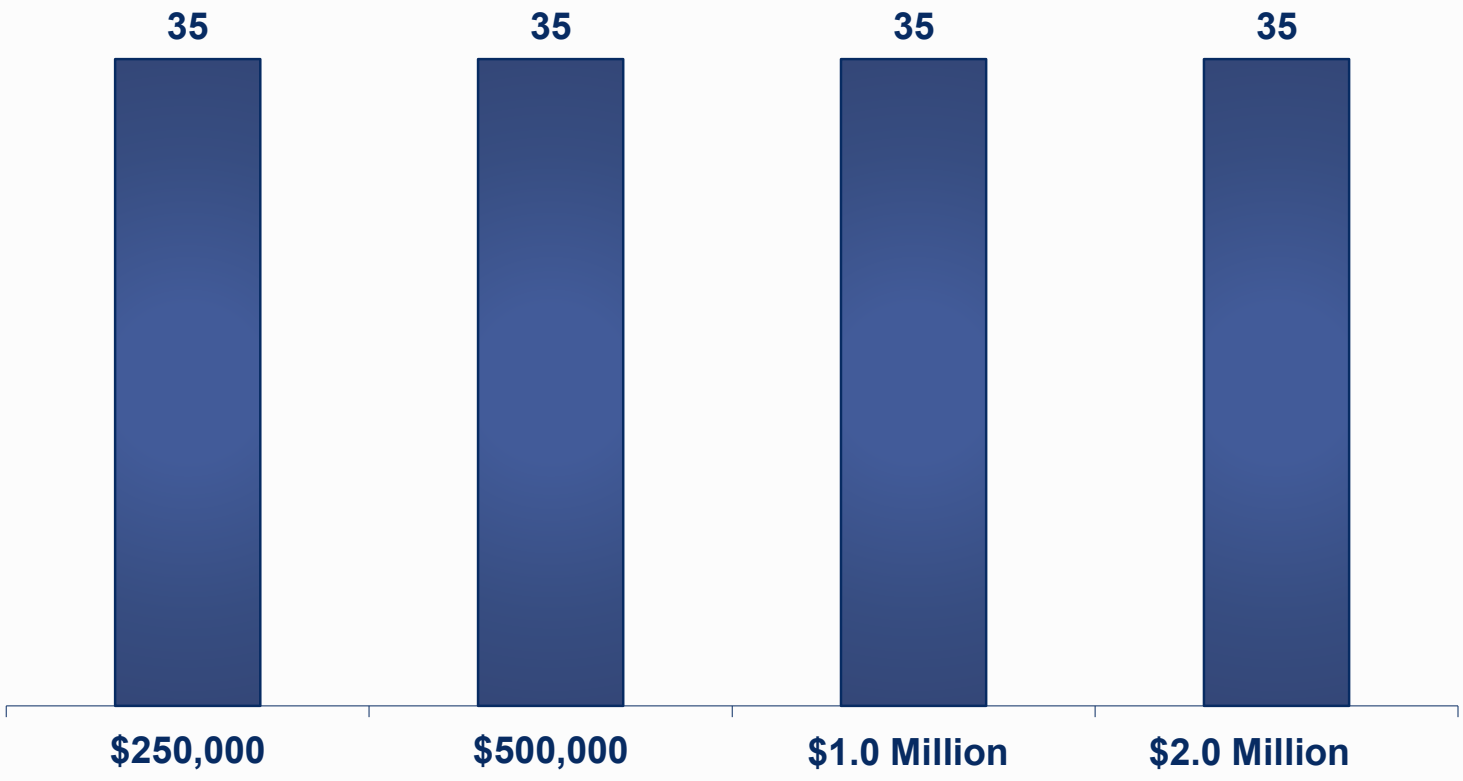
Cresset Capital Management's National Advisors Trust's Fees Are 35 Basis Points for All Accounts

National Advisors Trust Administrative Trustee Fee (Basis Points)



Source: 11/1/04 Bloomberg Wealth Manager; 10/15/01 Investment News; Tiburon Research & Analysis

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Cresset Capital Management's National Advisors Trust Provides a Directed Trustee Model on a Reconfigured AddVantage Trust Accounting Platform

Comments

- Founded in 2001
  - Founded by Tom Bray
- Based in Leawood, KS
- CEO: Jim Combs
- Privately owned
- Website: www.nationaladvisors.com

Provides a directed trustee model and nationwide trust administrative services delivered by an in-house team

Families control decisions; financial advisors handle investments; National Advisors Trust manages administrative duties

Serves as trustee, co-trustee, successor trustee, custodian, & fiduciary reporting service

Offers open architecture custody solutions

Offers twelve trust types

National Advisors Trust utilized FMR (Fidelity Investments) as its primary sub-custodian until 2022: second largest fee-based financial advisor (RIA) custodian; accounts carried with FMR (Fidelity Investments) are not FDIC insured; securities in accounts carried by National Financial Services are protected by the Securities Investor Protection Corporation up to $500,000

Previously utilized The Bank of New York Mellon Corporation (DBA BNY) (charged 4-11 basis points) and The Charles Schwab Corporation as sub-custodians

Source: 11/24/26 Nationa… Advisors… 4/12/06 Legacy Wealth Management Broc…

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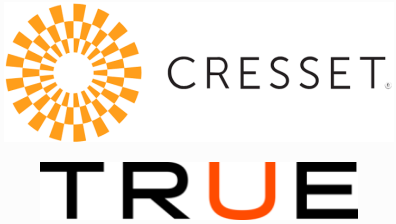
Cresset Capital Management's Family Office Business Also Includes its TRUE Cresset Sports + Entertainment Division



TRUE Cresset Sports + Entertainment Division

Serves professional athletes, student-athletes, entertainers, coaches, agents, & entrepreneurs

Comments

- Founded in 2007
  - Founded by Heather Goodman & Doug Ra
- Based in San Francisco, CA
- $1.7 billion assets under management
- CEO: Doug Raetz
- Privately owned
- Website: www.truecapitalmgmt.com
- Acquired minority stake in 2020
- Acquired in 2023
  - Allowed Cresset Capital Management to form sports & entertainment division
  - Doug Raetz & Heather Goodman became co-presidents of Cresset Capital Management sports & entertainment division
  - Doug Raetz & Heather Goodman remain listed at True Sports & Entertainment as well as at Cresset Capital Management

Source: 11/19/26 Google Gemini Search Results; 11/11/26 True Sports & Entertainment Website; 11/11/26 Cresset Capital Management Website; 11/10/26 Google Search Results; 11/10/26 Wikipedia Website; 11/6/26 Google Search Results; 11/4/26 Google Search Results; 11/3/26 PitchBook Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business Also Includes its Cresset Catalyst Program

Cresset Catalyst Program

Comments

- **Founded in 2021**
  - **Founded by Oliver Rose**

Source: 11/12/26 Google Search Results; 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Family Office Business Charges Fees

Family Office Business Fees

Comments

- --

Source: Tiburon Research & Analysis

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Cresset Capital Management's Third Business is its Institutions Business

CRESSET

MONTICELLO ASSOCIATES

Comments

- Founded in 1992
  - Founded by Grady Durham
- Based in Denver, CO
- 58 employees
- 175 institutional clients
- $132 billion assets under advisement
- Executive Chairperson: Grady Durham
- Privately owned
- Website: www.monticelloassociates.com
- Acquired in 2025
  - Helped firm expand further into ultra-high net w… market
  - Enhanced credibility with endowment… foundations
  - Grady Durham planned to stay and … business under Cresset Capital Mana…
  - Some industry executives question the fit, … margins in investment consulting

Institutions Business

Followed other wealth management firms into institutional consulting

Building institutional & outsourced chief investment officer (OCIO) capabilities behind the Monticello Associates combination

Hired Mark Thompson as executive managing director of institutional consulting to lead the outsourced chief investment officer (OCIO) business

Hired Joe Zidle as executive managing director & chief market strategist

Source: 11/3/26 Cresset Capital Management Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; Gemini Search Results; 10/5/26 WealthManagement.Com; 4/21/26 Cresset Capital Management Presentation (Stein); 8/20/25 Family Wealth Report Website; 8/18/25 Citywire USA Website; 8/18/25 WealthManagement.Com; 11/25/24 Markets Media Website; Tiburon Research & Analysis

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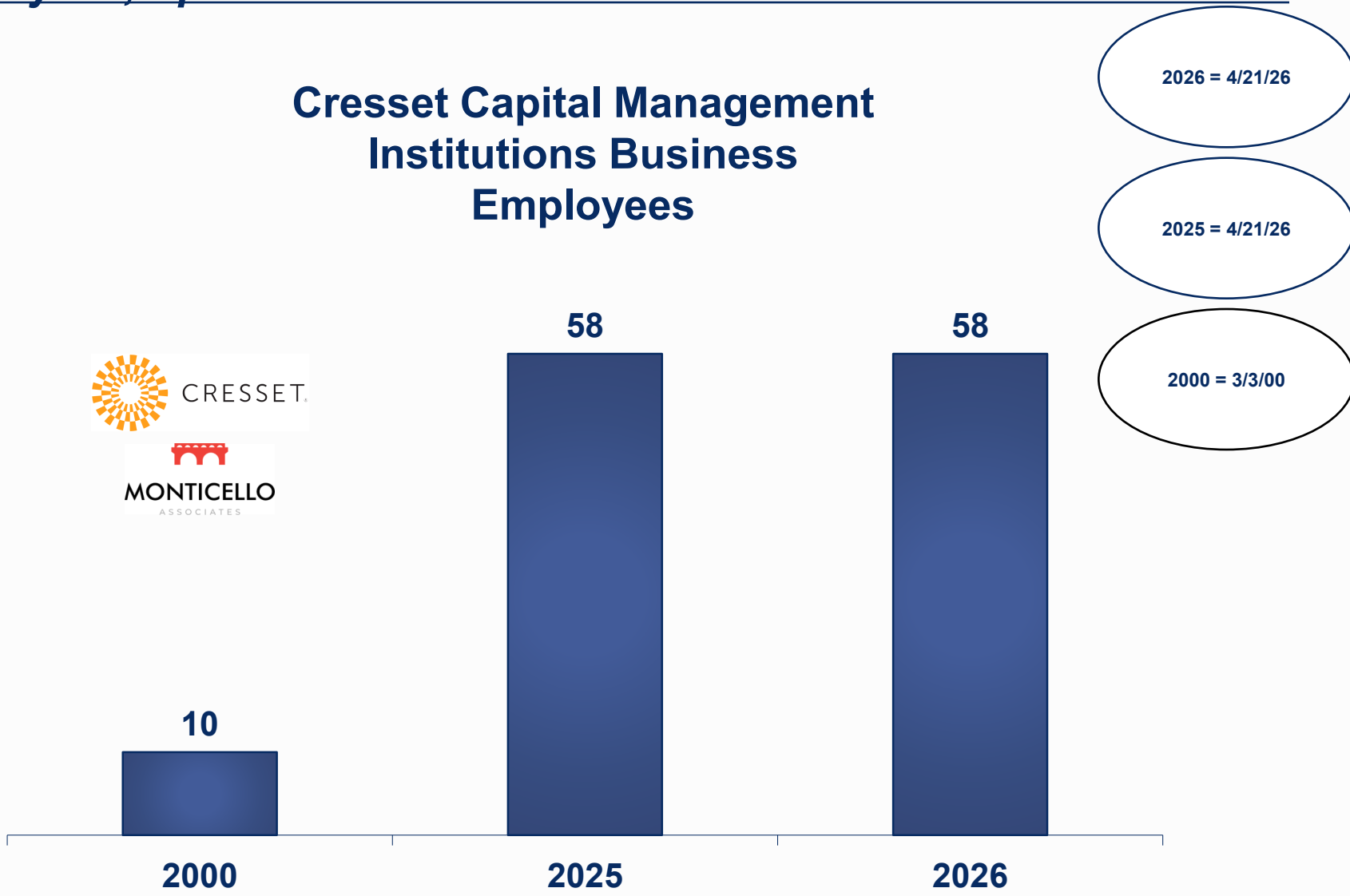
Cresset Capital Management's Institutions Business Has 58 Employees, Up From Ten in 2000



Source: 11/3/26 Cresset Capital Management Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 4/21/26 Cresset Capital Management Presentation (Stein); 8/20/25 Family Wealth Report Website; 8/18/25 Citywire USA Website; 8/18/25 WealthManagement.Com; 11/25/24 Markets Media Website; 3/3/00 Monticello Associates Interview; 2/18/00 Prima Capital Email (Watson); Tiburon Research & Analysis

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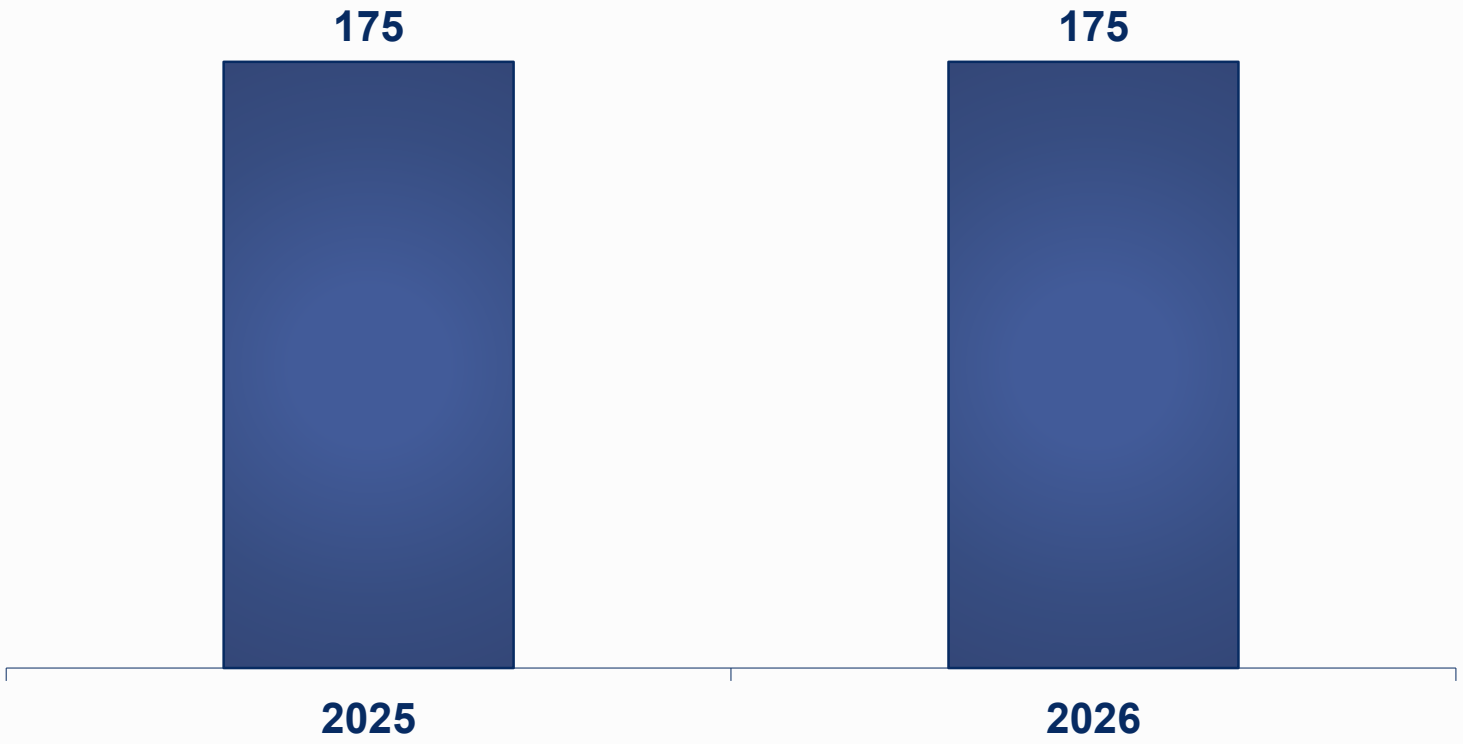
Cresset Capital Management's Institutions Business Serves 175 Institutional Clients, Consistent Since 2025

Cresset Capital Management Institutions Business Institutional Clients

2026 = 4/21/26

2025 = 4/21/26



Source: 11/3/26 Cresset Capital Management Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 4/21/26 Cresset Capital Management Presentation (Stein); 8/20/25 Family Wealth Report Website; 8/18/25 Citywire USA Website; 8/18/25 WealthManagement.Com; 11/25/24 Markets Media Website; 11/18/24 Pensions & Investments OCIO Directory; Tiburon Research & Analysis

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Cresset Capital Management's Institutions Business' Institutional Clients Include the Boettcher Foundation, Daniels Fund, & Pritzker Foundation

Cresset Capital Management Institutions Business Institutional Clients

Foundations that report Monticello Associates fees on their Form 990-PF filings (2022-2025)

MONTICELLO ASSOCIATES

- Anna and John J. Sie Foundation
- Boettcher Foundation
- Daniels Fund
- Hess Foundation
- Mariposa Foundation
- New-Land Foundation
- Pritzker Foundation
- Pritzker Traubert Foundation
- Temple Hoyne Buell Foundation
- Welfare Foundation

Source: 11/24/26 ProPublica Nonprofit Explorer Website; Tiburon Research & Analysis

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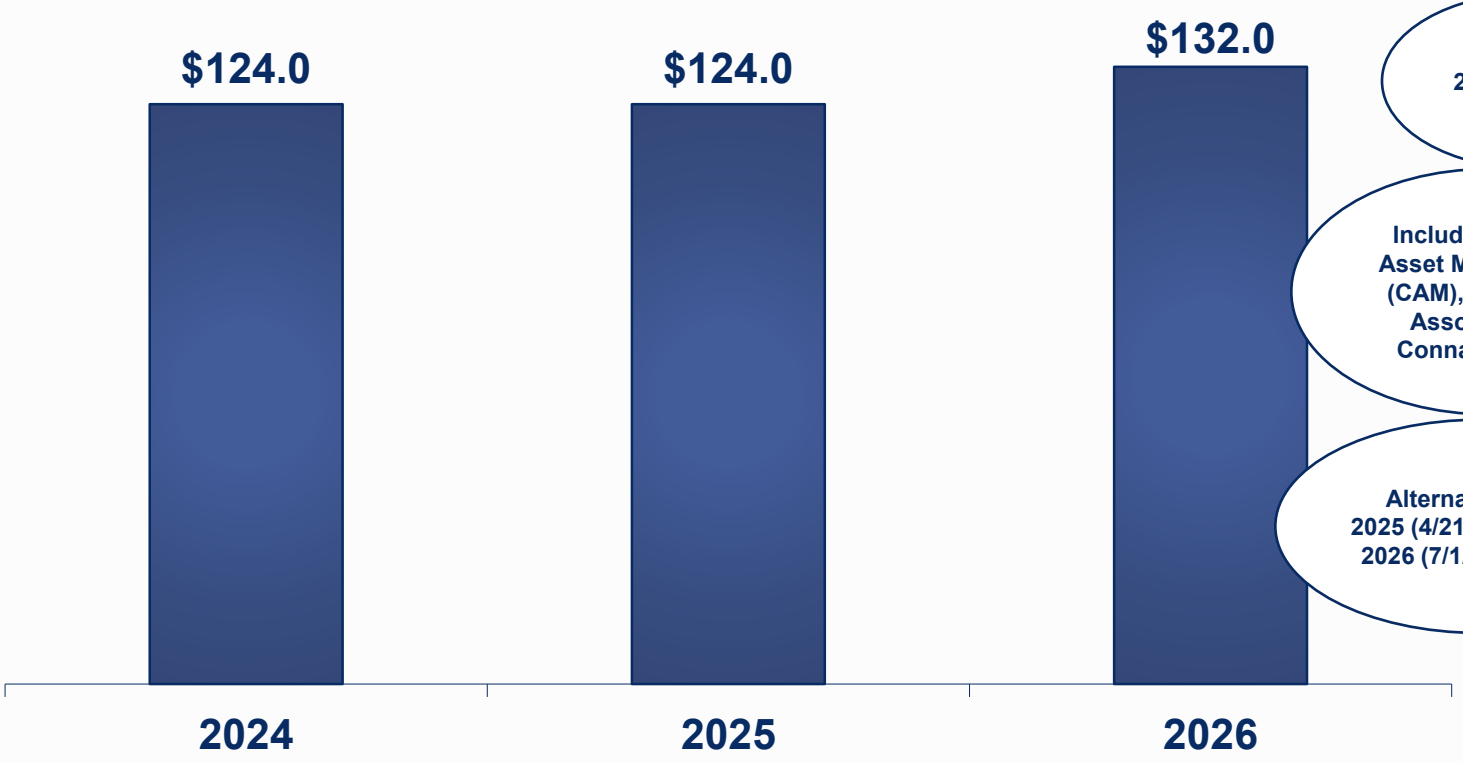
Cresset Capital Management's Institutions Business Has Gathered $132.0 Billion Assets Under Advisement, Up From $124.0 Billion in 2024

Cresset Capital Management Institutions Business Assets Under Advisement ($ Billions)



2026 = 11/3/26

2025 = 8/18/25

2024 = 8/18/25

Includes Cresset Asset Management (CAM), Monticello Associates, & Connable Office

Alternative Data: 2025 (4/21/26) ($160.0); 2026 (7/1/26) ($176.0)

Source: 11/3/26 Cresset Capital Management Website; 10/20/26 Cresset Capital Management Presentation (Becker); 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 4/21/26 Cresset Capital Management Presentation (Stein); 8/20/25 Family Wealth Report Website; 8/18/25 Citywire USA Website; 11/25/24 Markets Media Website; 11/18/24 Pensions & Investments OCIO Directory; Tiburon Research & Analysis

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Cresset Capital Management's Institutions Business Gathers Net New Assets Under Advisement, Up/Down Since 2024

Needs Data

Cresset Capital Management
Institutions Business
Net New Assets Under Advisement
($ Millions)

CRESSET

MONTICELLO
ASSOCIATES



Source: Tiburon Research & Analysis

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Cresset Capital Management's Institutions Business Generates Revenues, Up/Down Since 2024

Needs Data

Cresset Capital Management
Institutions Business
Revenues
($ Millions)

CRESSET

MONTICELLO
ASSOCIATES



Source: Tiburon Research & Analysis

© Tiburon Strategic Advisors, LLC™

Needs Data

Cresset Capital Management Institutions Business Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA) ($ Millions)

CRESSET

MONTICELLO ASSOCIATES

2024	2025

Source: Tiburon Research & Analysis

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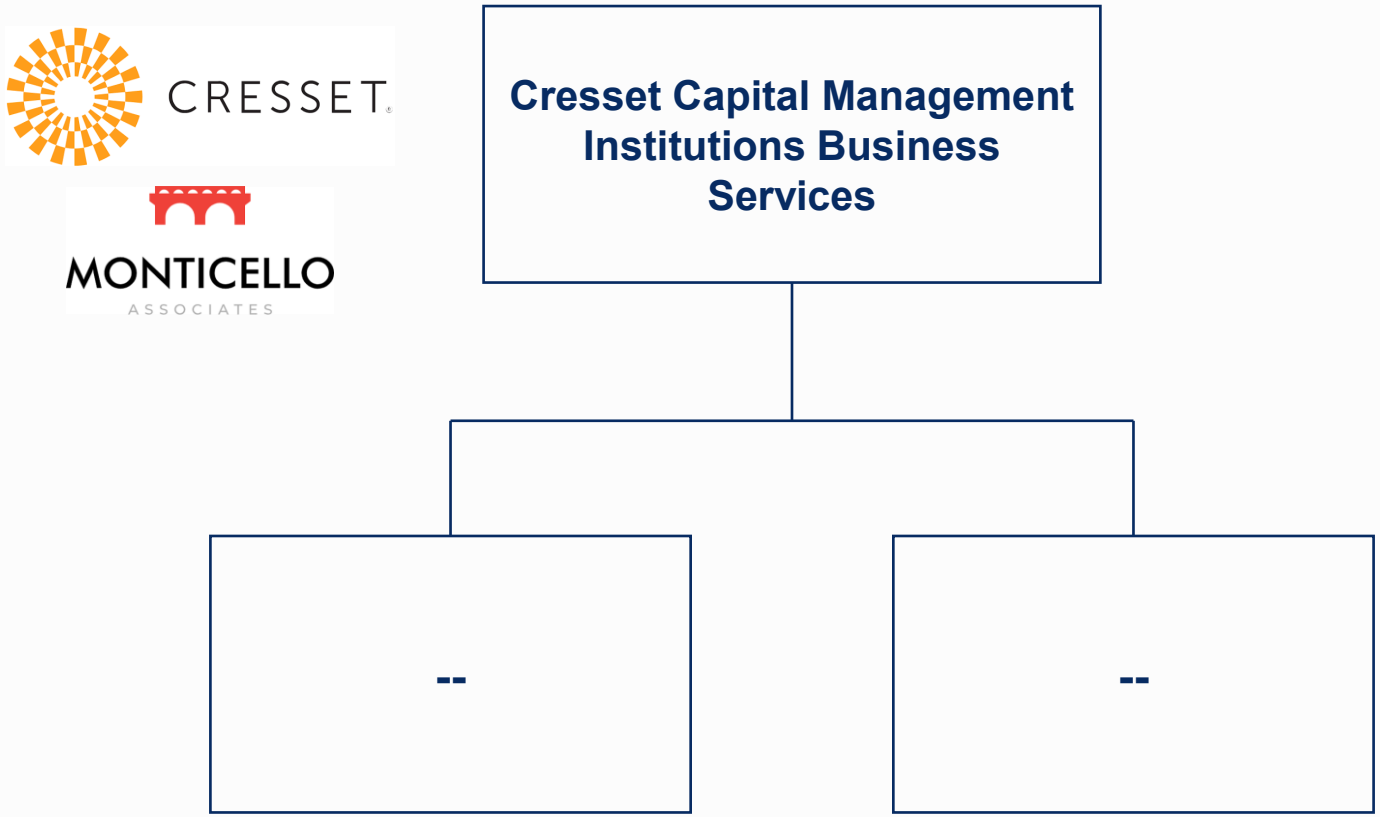
Cresset Capital Management's Institutions Business Provides Two Services, Including …

Cresset Capital Management Institutions Business Services



Source: Tiburon Research & Analysis

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Cresset Capital Management's Institutions Business' First Service is …

First Service

Comments

- --

Source: Tiburon Research & Analysis

© Tiburon Strategic Advisors, LLC™

Cresset Capital Management's Institutions Business' Second Service is …

Second Service





Comments

- --

Source: Tiburon Research & Analysis

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Cresset Capital Management's Institutions Business Charges Fees





Comments

- --

Institutions Business Fees

Monticello Associates charged annual consulting fees, billed quarterly in advance

Fees are based on assets under advisement and the complexity of service

Source: 10/9/26 Cresset Capital Management Website; 10/27/25 Monticello Associates Form CRS; Tiburon Research & Analysis

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Cresset Capital Management Also Has its Private Funds Business

Private Funds Business

Comments

- **Founded in 2011**
  - **Founded by CH Investment Partners**
- **Based in Dallas, TX**
- **145 funds**
- **$8.0 billion assets under management**
- **Co-Presidents: Kirk Rimer & Mike Silverman**
- **Privately owned**
- **Acquired in 2024**
  - **Later spun off Cresset Partners as Peakline Partners**

Source: 11/10/26 Google Search Results; 11/4/26 PitchBook Website; 10/28/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 8/13/26 Cresset Capital Management Form ADV; 8/7/26 Peakline Partners Form ADV; 2/11/25 Investment News; 10/8/24 Cresset Capital Management Website; Tiburon Research & Analysis

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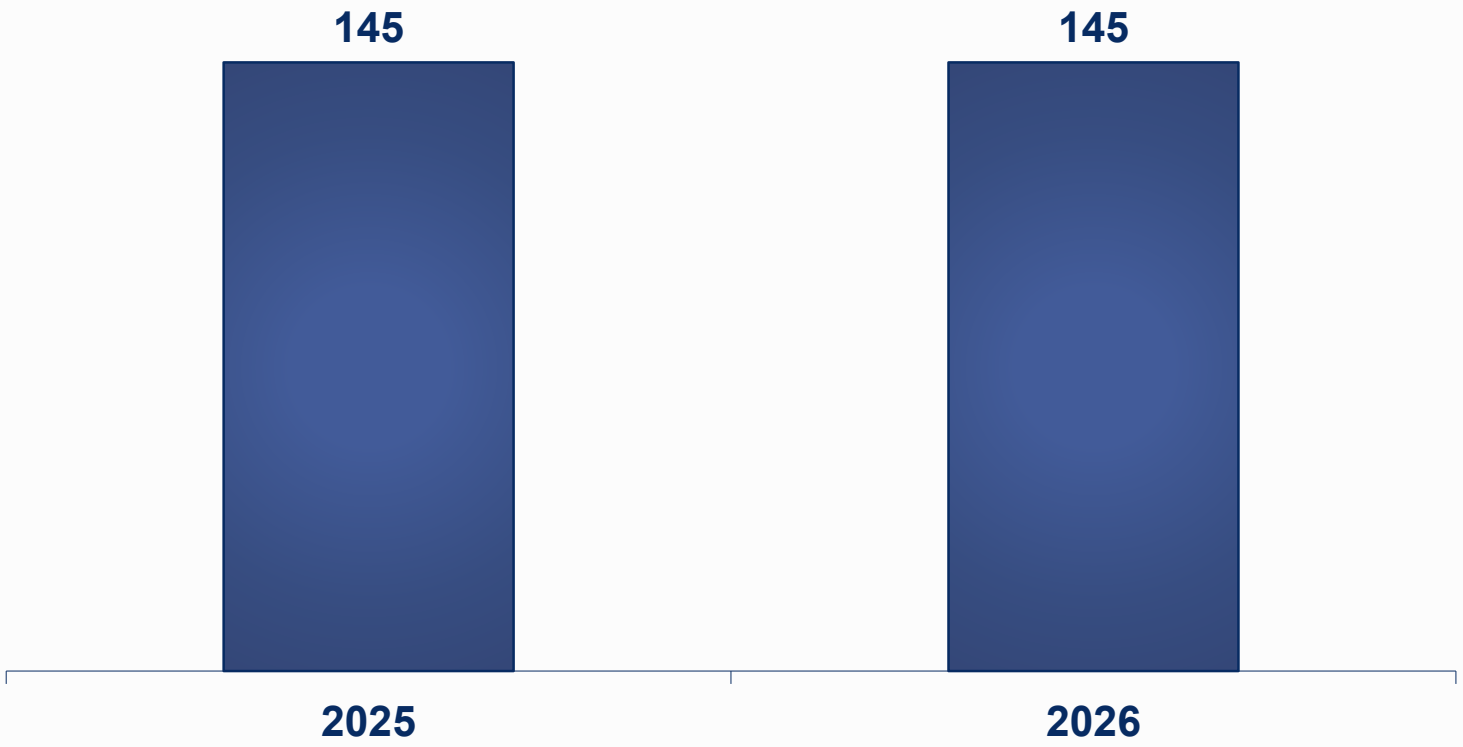
Cresset Capital Management's Private Funds Business Has 145 Funds, Consistent Since 2025

2026 = 8/13/26

2025 = 8/13/26

Cresset Capital Management Private Funds Business Funds



Source: 10/28/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 8/13/26 Cresset Capital Management Form ADV; 8/7/26 Peakline Partners Form ADV; 2/11/25 Investment News; 10/8/24 Cresset Capital Management Website; Tiburon Research & Analysis

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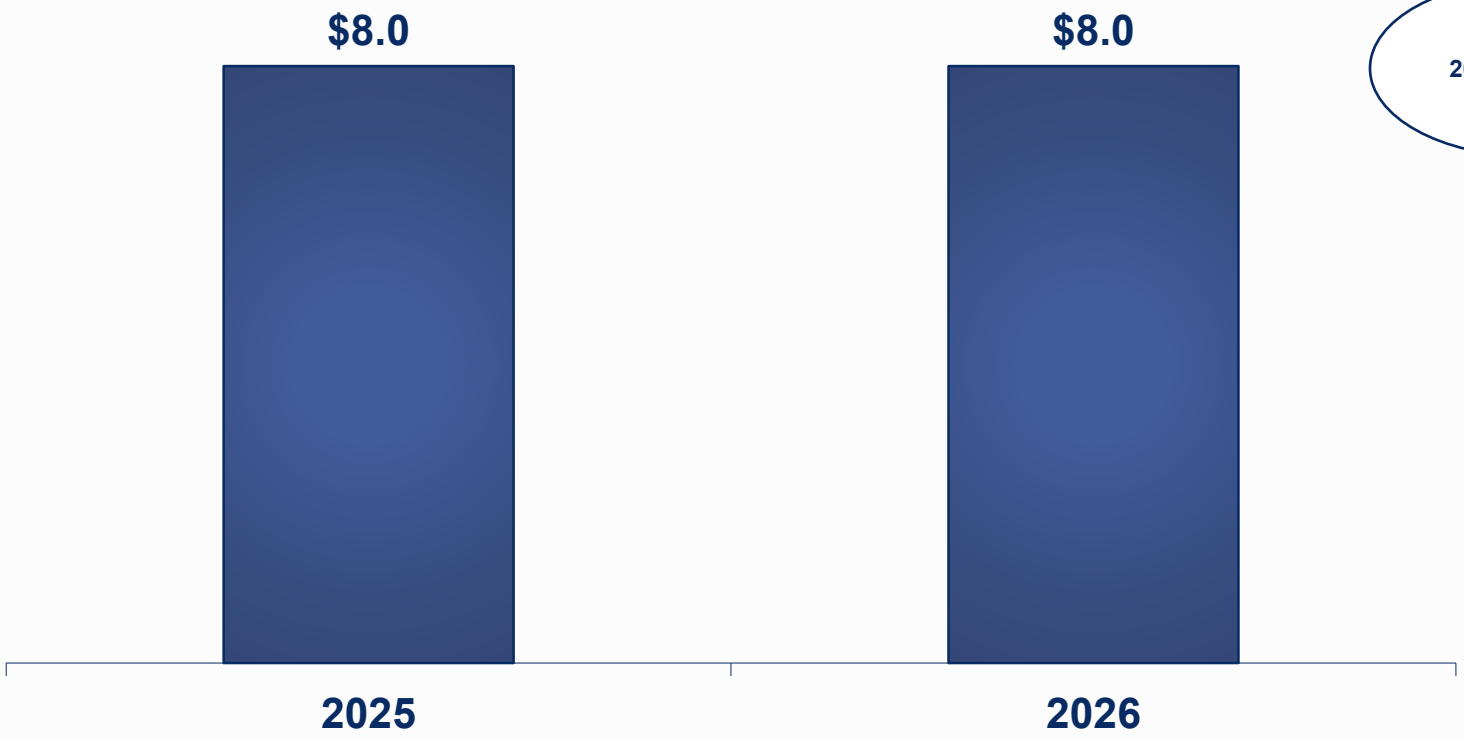
Cresset Capital Management's Private Funds Business Has Gathered $8.0 Billion Assets Under Management, Consistent Since 2025

CRESSET

CH INVESTMENT PARTNERS

Cresset Capital Management Private Funds Business Assets Under Management ($ Billions)



Includes uncalled capital commitments ($6.7 billion excluding uncalled capital commitments)

2026 = 8/13/26

2025 = 8/13/26

Source: 10/28/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 8/13/26 Cresset Capital Management Form ADV; 8/7/26 Peakline Partners Form ADV; 2/11/25 Investment News; 10/8/24 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Private Funds Business Gathers Net Flows, Up/Down Since 2024

Needs Data

Cresset Capital Management
Private Funds Business
Net Flows
($ Millions)

CRESSET

CH INVESTMENT PARTNERS

2024 **2025**

Source: Tiburon Research & Analysis

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Cresset Capital Management's Private Funds Business Generates Revenues, Up/Down Since 2024

Needs Data

Cresset Capital Management
Private Funds Business
Revenues
($ Millions)

CRESSET

CH INVESTMENT PARTNERS



Source: Tiburon Research & Analysis

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Needs Data

Cresset Capital Management
Private Funds Business
Earnings Before Interest, Taxes, Depreciation, & Amortization (EBITDA)
($ Millions)

CRESSET

CH INVESTMENT PARTNERS

2024	2025

Source: Tiburon Research & Analysis

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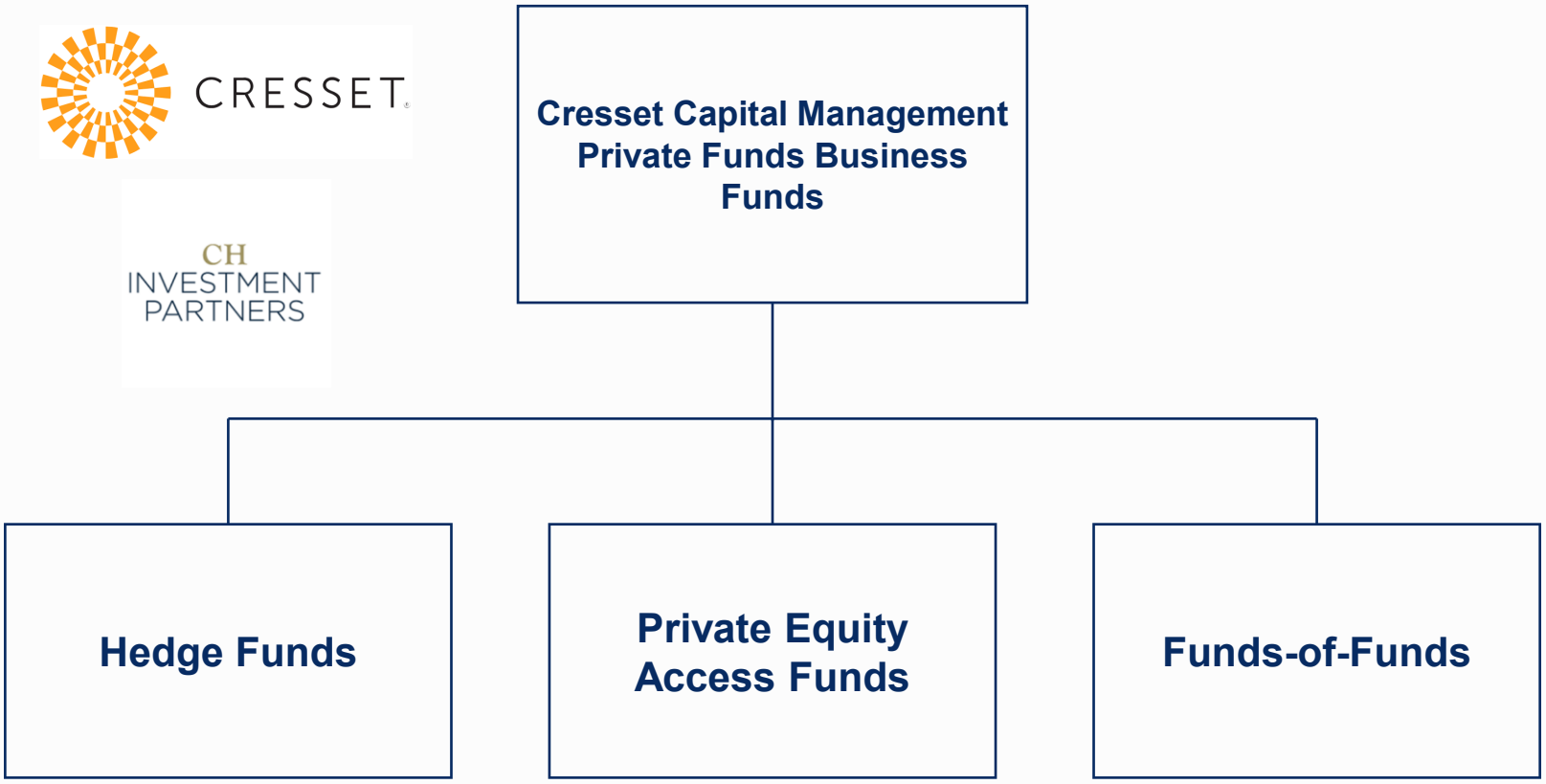
Cresset Capital Management's Private Funds Business' Funds Include Hedge Funds, Private Equity Access Funds, and Funds-of-Funds

Cresset Capital Management Private Funds Business Funds



Source: 10/28/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 8/13/26 Cresset Capital Management Form ADV; 8/7/26 Peakline Partners Form ADV; 2/11/25 Investment News; 10/8/24 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Private Funds Business' First Fund Type is Hedge Funds

Hedge Funds

Largest hedge fund has gathered $1.3 billion assets under management

Comments

- --

Source: 10/28/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 8/13/26 Cresset Capital Management Form ADV; 8/7/26 Peakline Partners Form ADV; 2/11/25 Investment News; 10/8/24 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Private Funds Business' Second Fund Type is Private Equity Access Funds



CH INVESTMENT PARTNERS

Private Equity Access Funds

Funds that invest in third-party private equity funds

Comments

- --

Source: 10/28/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 8/13/26 Cresset Capital Management Form ADV; 8/7/26 Peakline Partners Form ADV; 2/11/25 Investment News; 10/8/24 Cresset Capital Management Website; Tiburon Research & Analysis

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Cresset Capital Management's Private Funds Business' Third Fund Type is Funds-of-Funds





Funds-of-Funds

Series includes Cresset Private Markets Series 10

Comments

- --

Source: Tiburon Research & Analysis

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Cresset Capital Management is Led by its Co-Executive Chairpersons Eric Becker, Doug Regan, & Avy Stein, CEO Susie Cranston, & Chief Operating Officer Amy Hong

Cresset Capital Ma
Organizati



Other executives (excluding financial advisors who are listed elsewhere): Michael Goldman (Chief of Staff); Nate Koska (Chief of Staff); Caleb Sine (Deputy Business Head, Family Office Services); Oliver Rose (Deputy Business Head, Family Office Services & Founder, Cresset Catalyst); Savannah Andersen (Managing Director, Head of Strategy); Josh Chapple (Managing Director, Technology Strategy & Transformation); Tom Christman (Managing Director, Talent Acquisition); Kelly Downs (Managing Director, East Region); Rachel Gil (Managing Director, Family Governance & Education); Will Hoesley (Managing Director, Mergers & Acquisitions); Lily Lai (Managing Director, Strategic Initiatives); Albert Leshinsky (Managing Director, Corporate Development (Recruiting)); Penelope Lopez (Managing Director, Human Resources Operations); Raquel Ramirez (Managing Director, Brand & Marketing); Chad Recht (Managing Director, Investment & Data Technology); Cathy Rieder (Managing Director, Digital Experience); Whitney Webb (Managing Director, Family Governance, Education, & Philanthropy)

National Advisors Trust Company (NAT) executives: --

Monticello Associates executives: --

Believes that culture is not an internal exercise; it shapes how an organization serves clients, attracts talent, makes decisions, and grows

*Note: Eric Becker co-founded the firm in 2017; he was formerly at Caretta G… 2017; he was formerly at JP Morgan Chase & Company & Northern Trust, … Cook Energy Corporation, Kirkland & Ellis, Lincoln Clean Energy, & Willis Stein… First Republic Bank, JP Morgan Chase & Company, & McKinsey & Company; Amy H… Young, First Republic Bank, ING Group, JP Morgan Chase & Company, & Prudential Financial, … at Chicago Ideas & Uptake Technologies; Jon Crow joined the firm in 2022; he was formerly at Sargent Management Company; Jack… firm in 2018; he was formerly at Bank of America Corporation, BMO Bank, & NBC News; Doug Raetz joined the firm in 2023; he was… Citigroup, Prudential Financial (Prudential Securities), & TRUE Capital Management; Heather Goodman joined the firm in 2023; she w… Citigroup, Deloitte (Deloitte & Touche), & TRUE Capital Management; Joe Zidle joined the firm in 2026; he was formerly at Bank of Ameri… Richard Bernstein Advisors, The Blackstone Group, & Zidle Macro Strategy Group; Mike Silverman joined the firm in 2024; he was formerly at CH… Investment Partners, Crow Holdings, & Wyndham International; Patrick Regan joined the firm in 2022; he was formerly at American Expres… Ameriprise Financial (RiverSource Investments), E*TRADE Financial Corporation, & Meristem Family Wealth; Mark Tremblay joined th… was formerly at Bessemer Trust & Monitor Group; Jim Combs joined the firm in 2026; he was formerly at M&T Bank Corporation (Wil… National Advisors Trust, & SEI Investments Company; Grady Durham joined the firm in 2025; he was formerly at Jones Day & Montic… Mark Thompson joined the firm in 2026; he was formerly at Alex Brown, Morgan Stanley, & Raymond James Fi… Costab… in 2019; he was formerly at Arthur Andersen & Company, Intalere, & Moneta Group; Brent Huhn joined… at … Family Wealth; Dheeraj Soni joined the firm in 2025; he was formerly at First Republic Bank & JP M… y joined the firm in 2025; she was formerly at Alloy, Citigroup, First Republic Bank, JP Morgan Chase & Com… e firm in 2026; he was formerly at CircleUp Network, Electronic Arts, Farella Braun + Martel, Guideline, …*

Source: 11/13/26 LinkedIn Website; 11/12/26 Google Search Results; 11/12/26 LinkedIn Website; 11/1… /26 RocketReach Website; 11/11/26 Google Search Results; 11/11/26 ZoomInfo Website; 11/10/26… bsite; 11/9/26 Google Search Results; 11/4/26 Monticello Associates Website; 11/4/26 RocketReach We…

Cresset Capital Management Has a Board of Directors Led by its Co-Executive Chairpersons Eric Becker, Doug Regan, & Avy Stein

Cresset Capital Management
Board of Directors

Eric Becker (Co-Executive Chairperson)	Doug Regan (Co-Executive Chairperson)	Avy Stein (Co-Executive Chairperson)	Susie Cranston (CEO)	--
• Co-Founder, Cresset Capital Management • Joined board in 2017	• Founding Partner, Cresset Capital Management • Joined board in 2017	• Co-Founder, Cresset Capital Management • Joined board in 2017	• CEO, Cresset Capital Management • Joined board in 2026	• --

Source: 11/10/26 Wikipedia Website; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 3/11/26 Family Wealth Report; Tiburon Research & Analysis

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Cresset Capital Management is Privately Owned



Delaware limited liability company (LLC)

Comments

- --

Source: Tiburon Research & Analysis

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Cresset Capital Management Has Assets

Needs data

Cresset Capital Management
Assets
($ Millions)



2024	2025

Source: Tiburon Research & Analysis

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Cresset Capital Management Has Liabilities

Needs data

Cresset Capital Management
Liabilities
($ Millions)



2024	2025

Source: Tiburon Research & Analysis

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Cresset Capital Management Has Shareholders' Equity

Needs data

Cresset Capital Management
Shareholders' Equity
($ Millions)



2024	2025

Source: Tiburon Research & Analysis

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Cresset Capital Management Earns … Per Share

Needs data

Cresset Capital Management Earnings Per Share



2024 2025

Source: Tiburon Research & Analysis

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Needs data

Cresset Capital Management
Dividends Per Share



2024 **2025**

Source: Tiburon Research & Analysis

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Cresset Capital Management Has a … Dividend Yield

Needs data

Cresset Capital Management
Dividend Yield



2024 **2025**

Source: Tiburon Research & Analysis

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Cresset Capital Management's Stock Price is …

Needs data

Cresset Capital Management
Stock Price





Source: Tiburon Research & Analysis

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Cresset Capital Management Has … Shares Outstanding

Needs data

Cresset Capital Management
Shares Outstanding



2024	2025

Source: Tiburon Research & Analysis

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Cresset Capital Management's Market Capitalization is …

Needs data

Cresset Capital Management
Market Capitalization
($ Millions)



2024	2025

Source: Tiburon Research & Analysis

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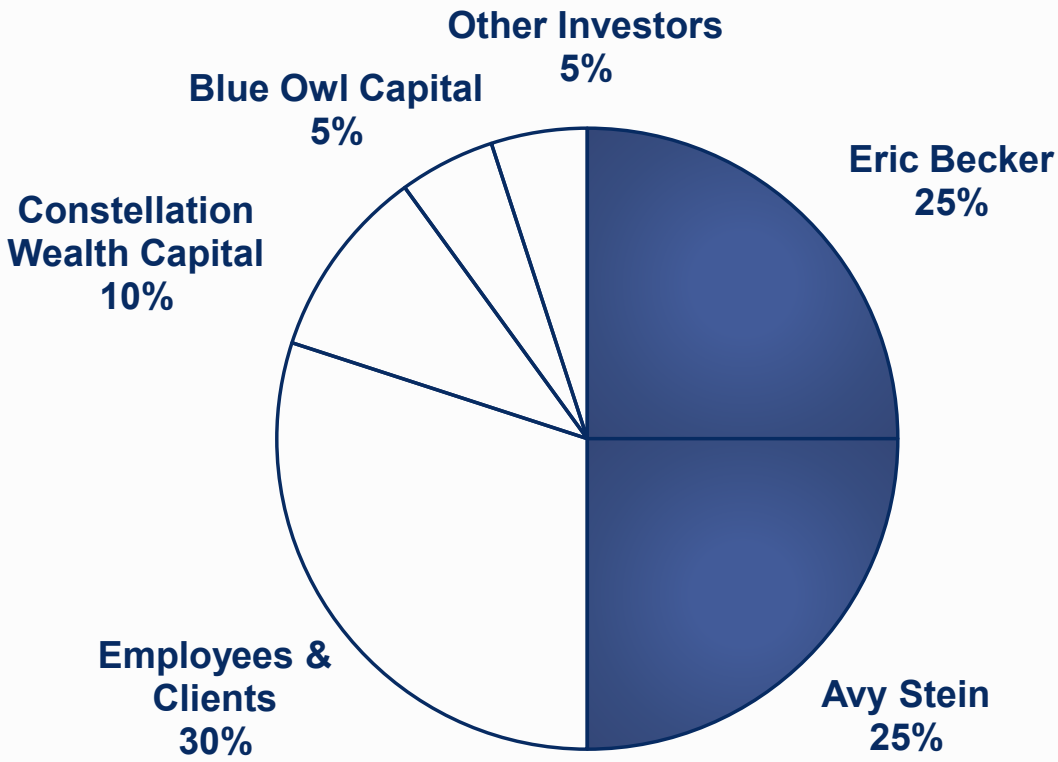
Cresset Capital Management is Owned by Eric Becker, Avy Stein, Employees & Clients, Constellation Wealth Capital, Blue Owl Capital, and Other Investors

Estimates

Ownership model has created more than 100 millionaires among employees

Cresset Capital Management Ownership By Owner



CRESSET

Constellation Wealth Capital.

BLUE OWL

Source: 11/3/26 Alts Goes Mainstream Website; 10/13/26 Google Gemini Search Results; 10/9/26 Cresset Capital Management Website; 10/9/26 Google Gemini Search Results; 1/26/26 Seward & Kissel Website; Tiburon Research & Analysis

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Cresset Capital Management's Stock Volume is …

Needs data

Cresset Capital Management
Stock Volume





Source: 10/9/26 Cresset Capital Management Website; Tiburon Research & Analysis

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TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (& WealthTech) Firms