

Updates and Trends - Financial Services

Marquette division hits \$500 million milestone

After only two years in operation, Marquette Asset Management, a division of Carl Pohlads' Marquette Financial Cos., just hit \$500 million in assets under administration.

The 14-person firm, which has recently beefed up its staff with recruits from competitors Wells Fargo, Lowry Hill and U.S. Trust, also forged a relationship with a bank in Arizona that will enable further growth. Marquette will sell its trust services to customers of Phoenix-based Meridian Bank, giving the firm a foothold in the Southwest.

Reaching \$500 million in assets is often considered a milestone among boutique investment firms, said Paul Kenworthy of Palisade Asset Management, also in Minneapolis.

Given a multiplying number of competitors in the wealth-management arena – banks and more recently accounting firms are vying for a piece of the lucrative pie – growth has become increasingly difficult for money-management firms.

Marquette Asset Management caters to investors with \$2 million to \$10 million in assets available for investing. John Pohlads, Carl Pohlads' nephew,

helped start the firm with four other executives in 2005.

Though a portion of the firm's customer base came from relationships Pohlads and the other founders had with customers at other firms, a significant portion has been through organic growth, too.

But the company doesn't want to get too big. "We're not shooting in the near term to be a \$10 billion organization, but we'd like to be a significant player among the larger boutique money managers in the country," John Pohlads said.

-Nicole Garrison-Sprenger



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