





















BOSTON BUSINESS JOURNAL

THE LIST

Largest Independent Investment Advisers in Massachusetts

RANKED BY TOTAL ASSETS AS OF 7/15/2024

	Firm/Prior rank (*unranked in 2023)/ URL	Address Phone	Total assets as of 7/15/2024	Discretionary assets as of 7/15/2024	Mass. employees	Total employees	Chief executive(s)
1	HarbourVest Partners LLC ¹  harbourvest.com	1 Financial Center, Boston, MA 02111 617-348-3707	\$127,000,000,000	\$127,000,000,000	929	1,263	John Toomey, Co-CEO
2	GW&K Investment Management LLC  gwkinvest.com	222 Berkeley St., Boston, MA 02116 617-236-8900	\$51,154,641,419	\$51,154,641,419	149	176	Harold Kotler, Founder-Chairman, CIO, Thomas F.X. Powers, Co-CEO, T. Williams Roberts, Co-CEO
3	Breckinridge Capital Advisors Inc.  breckinridge.com	125 High St., Boston, MA 02110 617-443-0779	\$50,269,395,600	\$50,269,395,600	77	89	Ognjen Sosa, CEO
4	The Colony Group ²  thecolonygroup.com	One Boston Place, 201 Washington St., Boston, MA 02108 617-723-8200	\$47,887,132,742	\$44,477,759,748	225	1,172	Gina Bradley, Chief operating officer
5	Fiduciary Trust Co.  fiduciary-trust.com	53 State St., Boston, MA 02109 617-482-5270	\$26,900,000,000	\$9,100,000,000	142	149	Austin Shapard, President, CEO
6	Westfield Capital Management Co. LP  westfieldcapital.com	1 Financial Center, Boston, MA 02111 617-428-7100	\$20,931,693,535	\$20,931,693,535	62	62	William Muggia, President, CEO, chief investment officer
7	RWA Wealth Partners ³  rwawealth.com/about	85 Wells Ave., Newton, MA 02459 833-792-7526	\$16,389,100,000	\$16,184,400,000	136	181	Michelle Knight, CEO
8	Appleton Partners Inc.  appletonpartners.com	1 Post Office Square, Boston, MA 02109 617-338-0700	\$13,020,230,000	\$13,020,230,000	58	58	Douglas Chamberlain, President, CEO
9	Sentinel Pension Advisors Inc.  sentinelgroup.com	100 Quannapowitt Parkway, Wakefield, MA 01880 781-914-1339	\$9,011,646,599 ⁴	\$2,386,342,636	142	278	Samuel Mitchell, President, CEO
10	Welch & Forbes LLC ⁵  welchforbes.com	45 School St., Boston, MA 02108 617-523-1635	\$8,777,705,452	\$8,546,180,890	54	54	Kurt Walter, CFO
11	Choate Investment Advisors LLC  choatea.com	2 International Place, Boston, MA 02110 617-973-4900	\$8,499,195,422	\$7,643,444,559	26	26	Lanny Thorndike, President
12	Cambridge Trust Wealth Management, a Division of Eastern Bank ⁶  cambridgetrust.com	125 High St., Boston, MA 02110 844-251-0099	\$8,450,427,090	\$8,136,119,282	1,865	2,098	Bob Rivers, Executive Chair and Chair of the Board of Directors
13	F.L.Putnam Investment Management Co.  flputnam.com	6 Kimball Lane, Lynnfield, MA 01940 781-235-6323	\$7,907,000,000	\$7,212,000,000	55	121	R. Thomas Manning Jr., President, CEO
14	Anchor Capital Advisors LLC  anchorcapi.com	2 International Place, Boston, MA 02110 617-338-3800	\$7,407,940,890	\$1,663,241,761	42	47	William P. Rice, CEO
15	Rockland Trust Co.  rocklandtrust.com	288 Union St., Rockland, MA 02370 800-826-6101	\$6,870,636,329	\$6,870,636,329	1,790	1,825	David Smith, Managing director, chief investment officer
16	Crestwood Advisors Group LLC  crestwoodadvisors.com	1 Liberty Square, Boston, MA 02109 617-523-8880	\$6,300,000,000	\$6,250,000,000	41	60	Michael Eckton, CEO, managing partner
17	Boston Financial Management LLC  BFMinvest.com	255 State St., Boston, MA 02109 617-338-8108	\$4,789,227,114	\$4,685,227,114	47	51	Louis Crosier, President, CEO
18	Mayflower Advisors  mayfloweradvisors.com	265 Franklin St., Boston, MA 02110 617-259-1767	\$4,688,857,503 ⁷	\$1,147,308,334	33	34	Lawrence Glazer, Steve Dimitriou, Managing partners
19	Howland Capital Management LLC  howlandcapital.com	75 Federal St., Boston, MA 02110 617-357-9110	\$3,329,544,874	\$3,221,390,294	35	35	Weston Howland III, Chairman, CEO
20	Birch Hill Investment Advisors LLC  bhbston.com	1 International Place, Boston, MA 02110 617-502-8300	\$2,686,647,794	\$2,686,647,794	19	19	Gary Mikula, President

¹ All data for HarbourVest is as of 3/31/2024.
² GW & Wade, which ranked No. 7 on the 2023 list, merged with The Colony Group in March 2024.
³ The independent wealth management firm formerly known as Adviser Investments has rebranded itself as RWA Wealth Partners. The rebrand follows the merger with Ropes Wealth Advisors.
⁴ AUM data is as of 12/31/2023.. Staff counts are as of 7/15/2024.
⁵ All data is as of 6/28/2024 with the exception of clients which is as of 12/31/2023.
⁶ Data for Cambridge Trust Wealth Management, a Division of Eastern Bank, reflects the recently combined Cambridge Trust Wealth Management and Eastern Wealth Management.
⁷ Data provided is as of 3/30/2024.