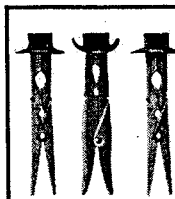


Largest Metroplex

# MONEY-MANAGEMENT FIRMS

Ranked by assets under local management as of December 31, 2005

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Dallas Business Journal

Rank	Name Address	Telephone Fax	Assets under local management (in millions)	Number of accounts/minimum required for separate account	Local portfolio managers/local researchers/local employees	Types of investments										Chief Metroplex investment officer/year established locally	Parent company or owner/ Web site	
						Stocks	Bonds	Syndicated bank loans	Venture capital	Mutual bonds and/or funds	Derivatives	Money market funds	Cash	Real estate investments	Other			
1	<b>American Beacon Advisors Inc.</b> 4151 Aron Carter Blvd., MD 2450 Fort Worth 76155	817-967-3509 817-931-4331	\$42,678.00	956 \$20,000,000	6 4 54	X	X										William F. Quinn 1986	AMR Corp. www.americanbeaconfunds.com
2	<b>Smith Group Asset Management</b> 100 Crescent Court, Ste. 1150 Dallas 75201	214-880-4600 214-880-4640	\$33,555.34	224 \$10,000,000	8 1 20	X											Steve Smith 1995	Smith Group Asset Management www.smithasset.com
3	<b>JP Morgan Private Bank</b> 300 Crescent Court, 4th floor Dallas 75201	214-758-2000	\$17,200.00	NA NA	6 NA 100	X	X	X	X	X	X	X	X	X	X		Jeff L. Williams, Mark D. Leyendecker/1913	JPMorgan Chase www.jpmorganchase.com
4	<b>INVESCO Real Estate</b> 13155 Noel Rd., Ste. 500 Dallas 75240	972-715-7400 972-715-7474	\$14,200.00	95 \$125,000,000	9 18 123												David Ridley 1983	AMVESCAP plc www.invesco.com
5	<b>Luther King Capital Management Corp.</b> 301 Commerce St., Ste. 1600 Fort Worth 76102	817-332-3235 817-332-4630	\$6,400.00	NA NA	8 13 49	X	X										J. Luther King Jr. 1979	Employee-owned www.lkcm.com
6	<b>Merrill Lynch Investment Managers</b> 5910 N. Central Expy., Ste. 1980 Dallas 75206	214-750-2012 214-750-2103	\$6,380.00	1,200 \$1,000,000	4 0 8	X	X			X	X	X	X				Paul Harvey 1988	Merrill Lynch and Co. Inc. www.ml.com
7	<b>Westwood Management Corp.</b> 200 Crescent Court, Ste. 1200 Dallas 75201	214-756-6900 214-756-6979	\$4,600.00	87 \$10,000,000	2 13 47	X	X			X							Susan M. Byrne 1983	Westwood Holdings Group Inc. www.westwoodgroup.com
8	<b>Northern Trust Bank of Texas NA</b> 2020 Ross Ave. Dallas 75201	214-979-1160 214-740-5877	\$4,500.00	922 \$1,000,000	6 NA 97	X	X			X		X	X	X			Daniel B. Carroll 1989	Northern Trust Corp. www.northerntrust.com
9	<b>Frost National Bank</b> 4200 S. Hulen St., Ste. 230 Fort Worth 76109	817-420-5148 817-420-5290	\$3,620.60	2,233 \$100,000	3 5 50	X	X			X		X	X	X			Vance M. Arnold 1988	Frost National Bank www.frostbank.com
10	<b>Barrow, Hanley, Mewhinney &amp; Strauss Inc.</b> 2200 Ross Ave., 31st Floor Dallas 75201	214-665-1900 214-665-1933	\$3,600.00	371 \$20,000,000	14 9 60	X	X										James Barrow 1979	Old Mutual plc www.barrowhanley.com
11	<b>Sarofim Realty Advisors</b> 8115 Preston Rd., Ste. 400 Dallas 75225	214-692-4200 214-692-4201	\$3,200.00	NA \$100,000,000	4 3 34												C.A. Galpern 1982	Fayez Sarofim & Co. www.sracom.com
12	<b>L&amp;B Realty Advisors LLP</b> 8750 N. Central Expy., Ste. 800 Dallas 75231	214-989-0800 214-989-0749	\$2,800.00	38 NA	6 4 80												Daniel L. Plumlee 1965	L&B Realty Advisors LLP www.lbrealty.com
12	<b>U.S. Trust Co. NA</b> 2001 Ross Ave., Ste. 2700 Dallas 75201	214-754-1200 214-754-1301	\$2,800.00	NA \$2,000,000	7 X 1	X	X			X		X	X	X			Leon Andrus 1989	U.S. Trust www.ustrust.com
14	<b>Bank of Texas NA</b> 5956 Sherry Ln., Ste. 1100 Dallas 75225	972-443-2800 214-987-8891	\$1,200.00	4,151 \$500,000	3 0 391	X	X		X	X	X	X	X	X	X		Ken Jilek 1994	BOK Financial Corp. www.bankoftexas.com
15	<b>Belmont Wealth Management</b> 2911 Turtle Creek Blvd., Ste. 500 Dallas 75219	214-559-9700 214-559-9075	\$850.00	NA \$500,000	1 2 15	X	X			X		X	X	X	X		Gloria Martindale 1989	Belmont Financial Group Inc. www.belmontwealth.com
16	<b>Rushmore Investment Advisors</b> 1424 Gables Court Plano 75075	972-599-9550 972-964-1928	\$674.42	1,306 \$250,000	5 X 6 12	X	X										John A. Vann 1996	Rushmore Investment Advisors www.rushadv.com
17	<b>Adams Asset Advisors LLC</b> 8150 N. Central Expy., Ste. 101 Dallas 75206	214-360-7410 214-360-7415	\$568.43	40 \$2,000,000	1 X 2 4	X	X			X	X	X	X	X	X		Steven Adams 2002	Private NA
18	<b>Frontier Investment Management Co.</b> 8401 N. Central Expy., Ste. 645 Dallas 75225	972-934-2590 972-934-0002	\$509.00	789 \$1,000,000	3 2 9	X	X			X	X	X	X				Gary Schoen 1994	Frontier Investment Management Co. www.frontierinvest.com
19	<b>Quest Capital Management Inc.</b> 8235 Douglas Ave., Ste. 500 Dallas 75225	214-691-6090 214-691-6171	\$503.82	715 \$100,000	8 1 27	X	X			X	X	X	X	X			Carl J. Kunhardt 1987	Quest Capital Management Inc. www.questraymondjames.com
20	<b>Gerald L. Ray &amp; Associates Ltd.</b> 1445 Ross Ave., Ste. 5600 Dallas 75202	214-954-1900 214-954-1094	\$419.00	375 \$250,000	3 X 13	X	X					X					Gerald L. Ray 1997	Gerald L. Ray www.geraldray.com
21	<b>Hourglass Capital Management Inc.</b> 2305 Cedar Springs Rd., Ste. 208 Dallas 75201	214-754-8750 214-754-0536	\$313.00	135 \$500,000	2 1 6	X	X					X					Hilton Hemphill 1989	Employee-owned www.hourglasscapital.com
22	<b>Howard Financial Services LP</b> 8350 Meadow Rd., Ste. 281 Dallas 75231	214-346-0785 214-346-0794	\$310.24	236 \$1,000,000	4 2 9	X	X			X		X	X	X			John Howard 1994	Howard Financial Services LP www.howardfinancialservices.com
23	<b>BHCO Capital Management Inc.</b> 12377 Merit Dr., Ste. 220 Dallas 75251	972-503-1040 972-503-1120	\$221.36	157 \$250,000	4 X 4 7	X	X					X	X	X			Pat C. Beaird 1996	BHCO Capital Management Inc. www.bhccapital.com
24	<b>Strategic Financial Management Group</b> 5310 Harvest Hill Rd., Ste. 226 Dallas 75230	972-960-6460 972-960-6455	\$218.18	245 \$500,000	4 X 3	X	X		X	X	X	X	X	X			NA 1986	SFMG LLC www.sfmgadvisors.com
25	<b>BKR Cornwell Jackson</b> 4975 Preston Park Blvd., Ste. 400 Plano 75093	972-202-8000 972-202-8010	\$215.00	500 \$1,000,000	2 X 2 28	X	X			X	X	X	X	X			Brian Chastain 1980	BKR Cornwell Jackson www.blrj.com

NOTE: Highland Capital Management LP, which ranked No. 4 last year, declined to submit a survey questionnaire.

NA: Not available, not applicable

Source: the money-management firms

Research: Jerry Gunter and Pavan Lal