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Hirtle Callaghan Continues Growth, Opening New York Office

\$17 Billion Investment Firm Taps Goldman Sachs’ Randall (Randy) Burkert To Lead New Office

West Conshohocken, PA (September 9, 2009) – [Hirtle, Callaghan & Co.](http://www.hirtlecallaghan.com), one of the nation’s largest and fastest-growing privately held investment firms, has opened its first New York office. Randall S. Burkert, former head and co-founder of the Global Institutional Group at Goldman Sachs, has joined Hirtle Callaghan and will serve as head of the new office.

Located at 57th Street and Madison Avenue, the office will enable Hirtle Callaghan to serve its New York clients more effectively and expand its footprint in that important market. In addition to its headquarters in suburban Philadelphia, Hirtle Callaghan has offices in Atlanta, Boston, Chicago, Phoenix and Pittsburgh.

“This is an important strategic step for us,” said Jonathan Hirtle, CEO of Hirtle Callaghan. “It is time for us to have a more significant presence in New York. We’ve been referred to as ‘Wall Street idealists’ for our unusual emphasis on both performance intensity and a genuine fiduciary ethos. We also like to say that we are going to change the investment industry, one relationship at a time. Where better to demonstrate that commitment than the financial capital of the world?”

Burkert will manage the New York office.

“We are delighted that Randy Burkert is joining Hirtle Callaghan,” continued Hirtle. “We have known and respected Randy for years. Our clients and our firm will benefit from his professionalism, integrity and experience.”

Burkert joined the Equities Division of Goldman Sachs in 1989. He was one of the original members of the Goldman Sachs Trust Company. He served in the company’s Institutional Sales force in New York from 1992 – 1999 and ran the Equities summer associate program from 1996 – 1999. From 1999 through 2009 Burkert co-founded and managed the Global Institutional Group.

Burkert began his career in public accounting and earned his CPA while working at PricewaterhouseCoopers in 1986.

Prior to launching his financial career, Burkert – a standout basketball player at Drexel University – was drafted by the Philadelphia 76ers and played professional basketball in Argentina.

He is a member of the Drexel University Board of Trustees and serves on the Dean’s Advisory Board at the LeBow College of Business.

He earned his undergraduate degree from Drexel University in 1982 and an MBA from the Wharton School of the University of Pennsylvania in 1989.

Founded in 1988, Hirtle Callaghan was the first asset management firm to position itself as an outsourced Chief Investment Officer - for family groups and organizations that do not employ their own, fully-staffed investment departments. Jonathan Hirtle and co-founder Donald Callaghan left Goldman Sachs to establish their firm, intent on downstreaming the investment results that had previously been realized by only the largest multi-billion dollar investors.

Hirtle Callaghan’s clients include family groups, endowments, foundations and pension funds. The firm has grown rapidly over recent years and that growth has accelerated in the wake of last year’s market turmoil.

“The investment marketplace has reached a tipping point of complexity; meanwhile, it is still dominated by conflicts of interest. More than ever before, investors need sophisticated, conflict-free asset management,” Hirtle said. “Our industry is ready for a sea change. We plan to be the institution that leads the way.”

About Hirtle Callaghan

With \$17 billion under direct supervision and recognition as a Top 50 Wealth Manager, Hirtle Callaghan is one of America's fastest growing investment firms. Hirtle Callaghan delivers a unique, top-down approach to asset management that emphasizes the significance of strategy and risk management at every step of the investment process. Now in its 21st year, Hirtle Callaghan sets a higher standard of service to the investment market by offering complete objectivity, as well as the insight and discipline of a professional Chief Investment Officer, supported by a fully staffed investment department - an approach previously available to only the largest, multi-billion dollar family groups and institutions.

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