

# News release

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**Marsh McLennan's Mercer to acquire SECOR Asset Management**

**NEW YORK**, February 18, 2025 – [Mercer](#), a business of Marsh McLennan (NYSE: MMC) and a global leader in helping clients realize their investment objectives, shape the future of work and enhance health and retirement outcomes for their people, today announced that it reached an agreement to acquire SECOR Asset Management, a global provider of bespoke strategic and portfolio solutions. Terms of the transaction, which is expected to close in the second quarter of 2025, subject to regulatory approvals and client consents, were not disclosed.

Founded in 2010 by Tony Kao, Ray Iwanowski, and partners, SECOR serves the complex needs of institutional investors, including pension funds, insurance companies, endowments and family offices, with a range of end-to-end portfolio solutions, including investment advisory and implementation, fiduciary management and asset liability management. It has \$13.8 billion in assets under advisement and \$21.5 billion in assets under management as of September 30, 2024<sup>1</sup>.

Michael Dempsey, Mercer's Wealth President, said, "SECOR's exceptional team is highly regarded in the industry for their extensive experience working with in-house investment teams and proven expertise in specialized investment implementation. We are thrilled at the opportunity to welcome this talented group and to continue developing a comprehensive and agile suite of solutions designed for the distinct needs of institutional investors."

Mr. Kao, SECOR's Managing Principal and Chief Investment Officer, said, "It's terrific that our colleagues will have the opportunity to advance their careers at Mercer and that our clients will benefit from access to Mercer's extensive global resources, valued insights and seasoned investment talent once the transaction is finalized. Having served as both an in-house Chief Investment Officer and a partner to clients, I believe that Mercer is the ideal steward for our business's future."

As part of the agreement, SECOR's more than 40 colleagues in New York and London will join Mercer upon completion of the transaction.

**About Mercer**

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<sup>1</sup> SECOR has \$13.8B in assets under advisement as well as \$21.4B in hedged assets and \$0.1B in fund strategies, which total \$21.5 billion in assets under management, as of September 30, 2024.

[Mercer](#), a business of [Marsh McLennan](#) (NYSE: MMC), is a global leader in helping clients realize their investment objectives, shape the future of work and enhance health and retirement outcomes for their people. Marsh McLennan is a global leader in risk, strategy and people, advising clients in 130 countries across four businesses: [Marsh](#), [Guy Carpenter](#), [Mercer](#) and Oliver Wyman. With annual revenue of over \$24 billion and more than 90,000 colleagues, Marsh McLennan helps build the confidence to thrive through the power of perspective. For more information, visit [mercerc.com](https://www.mercer.com), or follow on [LinkedIn](#) and [X](#).

**About SECOR**

SECOR Asset Management is a global provider of bespoke strategic and portfolio solutions with offices in New York and London. Since 2010, SECOR has been helping large and sophisticated institutional investors, including pension funds, insurance companies, endowments and family offices around the world, manage their portfolio allocation and risk. With a team of over 40 colleagues, SECOR has \$13.8B in assets under advisement as well as \$21.4B in hedged assets and \$0.1B in fund strategies, which total \$21.5 billion in assets under management as of September 30, 2024. Renowned for its agility and ability to deliver bespoke solutions for clients' complex needs, SECOR has enabled its clients to attain their investment and governance objectives. For more information, visit [www.SECOR-am.com](https://www.SECOR-am.com) or follow on [LinkedIn](#).