



The McClelland Financial Group



Top 50 advisors

NAME	COMPANY	BROKERAGE/DEALER GROUP NAME	LOCATION	TOTAL AUM (AS OF OCT. 31, 2014)	NUMBER OF CLIENTS	AVERAGE AUM PER CLIENT	REVENUE CONTRIBUTED
Andrighetti, Susan	The Andrighetti Group	CIBC Wood Gundy	Toronto, Ont.	\$195 million	334	\$583,832	\$1,400,000
Batstone, Adam	Batstone Irwin-Lewis Private Wealth	ScotiaMcLeod	Oakville, Ont.	\$110 million	187	\$588,235	\$900,000
Ber, Jeff	Ber Wealth Management	ScotiaMcLeod	Calgary, AB	\$59 million	78	\$756,410	\$233,000
Birenbaum, Rona	Caring for Clients	Queensbury Strategies	Toronto, Ont.	\$15 million	155	\$743,870	\$1,050,000
Bonten, Laurie	The Bonten Wealth Management Group	National Bank Financial	Winnipeg, Man.	\$113 million	194	\$582,474	\$1,430,000
Bristow, Diana	Bristow Financial Group	Raymond James Ltd.	Milton, Ont.	\$40 million	96	\$416,666	\$400,000
Brothers, Chet	Brothers & Company Financial	Lawton Partners	Regina, Sask.	\$120 million	245	\$489,796	\$800,000
Brown, Kate	Brown Wealth Management Group	RBC Dominion Securities	London, Ont.	\$126 million	168	\$750,000	\$1,230,660
Brugger, Kirk	Brugger Wealth Management	Fund EX	Brandon, Man.	\$121 million	238	\$508,403	\$1,200,000
Chase, AJ	AJChase PrivateWealth Group	ScotiaMcLeod	Hamilton, Ont.	\$110 million	214	\$514,019	\$740,000
Daggett, Donald	Daggett Advisory Group	CIBC Wood Gundy	Waterloo, Ont.	\$53 million	56	\$946,428	\$600,000
De Goey, John	BBSL		Toronto, Ont.	\$72 million	94	\$767,021	\$611,000
Donahue, Brendan	Manulife Securities		Invermere, B.C.	\$145 million	415	\$349,882	\$696,000
Emond, Don	Assante Financial Management Ltd.	Hollis Wealth	Cobourg, Ont.	\$93 million	300	\$310,000	\$1,200,000
Hirani, Shafik	Shafik Hirani's Private Wealth Managment Practice	Investors Group	Calgary, Alta.	\$200 million	607	\$329,489	\$4,000,000
Hodgson, Peter	Hodgson and Associates	BMO Nesbitt Burns	Collingwood, Ont.	\$203 million	230	\$882,608	\$1,965,100
Hurdman, Fred	Hurdman & Associates	Raymond James Ltd.	Calgary, Alta.	\$190 million	250	\$760,000	\$3,000,000
Jackson, Reg	JMRD Wealth Management Team	National Bank Financial	London, Ont.	\$380 million	195	\$1,948,718	\$2,250,000
Kim, Gene	Summit Private Wealth	Manulife Securities	Montreal, Que.	\$70 million	125	\$560,000	\$750,000
Klein, Wolfgang	Canaccord Genuity Wealth Management		Toronto, Ont.	\$106 million	207	\$512,077	\$250,000
Kratz, Luke	The Kratz Group	CIBC Wood Gundy	Victoria, B.C.	\$138 million	190	\$728,766	\$1,281,692
Kronish, Lorne	Assante Financial Management		Montreal, Que.	\$60 million	198	\$303,030	\$250,000
Kumar, Pravin	Pravin Kumar Group	CIBC Wood Gundy	Vancouver, B.C.	\$135 million	170	\$794,117	\$1,742,000
Lalonde, Sophie	Delgaty Lalonde Financial Group	CIBC World Markets	Montreal, Que.	\$100 million	107	\$934,579	\$875,000
Lonsdale, Brian	Lonsdale Financial Group	CIBC Wood Gundy	Ottawa, Ont.	\$121 million	300	\$403,333	\$675,000
Luck, Darren	Luck Financial Group	CIBC Wood Gundy	Windsor, Ont.	\$202 million	225	\$897,777	\$922,000
McClelland, Robert	The McClelland Financial Group	Assante Capital Management	Thornhill, Ont.	\$300 million	699	\$430,477	\$3,401,789
Meadows, Ryan	CIBC Imperial Service	CIBC Imperial Investors Services	Surrey, B.C.	\$147 million	331	\$444,108	\$847,000
Muir, Eric	Muir Investment Team	Raymond James Ltd.	Burnaby, B.C.	\$288 million	462	\$624,240	\$2,200,000
Niblett, Tim	Tim Niblett/Cuttaxes	Raymond James Ltd.	Burlington, Ont.	\$56 million	200	\$280,000	\$500,000
Nour, Elie	Elie Nour Group	Manulife Securities	Oakville, Ont.	\$207 million	350	\$591,428	\$2,450,000
Pereira, Jason	IPC Securities Corp.		Toronto, Ont.	\$170 million	550	\$309,091	\$1,600,000
Plaskett, Scott	Ironshield Financial Planning		Toronto, Ont.	\$75 million	181	\$414,365	\$1,200,000
Plouffe, Martin-Charles	National Bank Financial		Brossard, Que.	\$56 million	238	\$235,294	\$650,000
Pownall, Tom	Sigma Wealth	ScotiaMcLeod	Vancouver, B.C.	\$120 million	110	\$1,090,909	\$1,200,000
Pritchard, Tim	The Pritchard Wealth Management Group	RGMP	Toronto, Ont.	\$145 million	200	\$725,000	\$1,400,000
Rechtshaffen, Ted	TriDelta Financial	TriDelta Investment Counsel	Toronto, Ont.	\$80 million	103	\$776,699	\$1,300,000
Ritcey, David	The Ritcey Team	ScotiaMcLeod	Kentville, N.L.	\$92 million	206	\$446,602	\$878,000
Rosen, Lewis	Rosen Group Private Wealth Management	Raymond James Ltd.	Montreal, Que.	\$125 million	450	\$277,778	\$1,900,000
Rouleau, Lyle	Rouleau Investment Group	CIBC Wood Gundy	Edmonton, Alta.	\$347 million	230	\$1,510,561	\$1,748,126
Salzer, Arthur	Northland Wealth Management		Markham, Ont.	\$343 million	140	\$2,451,046	\$2,700,000
Saunders, Cyrilla	Saunders Wealth Advisory Group	CIBC Wood Gundy	Charlottetown, PEI	\$125 million	290	\$431,034	\$1,730,000
Stockman, Gordon	Efficient Wealth Management	Tactex Asset Management	Mississauga, Ont.	\$53 million	106	\$504,717	\$500,000
Sutherland, David	CIBC Wood Gundy		Toronto, Ont.	\$32 million	60	\$533,333	\$117,000
Tetrault, Rob	Rob Tetrault Wealth Management Group	National Bank Financial	Winnipeg, Man.	\$100 million	350	\$285,714	\$700,000
Thor, Michael	Thor Wealth Management Group	TD Wealth Private Investment Wealth	Midland, Ont.	\$163 million	140	\$1,164,286	\$1,800,000
Townsend, Wayne	Lawton Partners		Winnipeg, Man.	\$215 million	470	\$457,447	\$1,500,000
Tucker, Cory	CIBC Imperial Service	CIBC Investor Services Inc.	Winnipeg, Man.	\$185 million	300	\$616,666	\$1,250,000
Verch, Sybil	The Verch Group	Raymond James Ltd.	Victoria, B.C.	\$86 million	137	\$632,940	\$793,582
Woodfield, John	Raymond James		Kelowna, B.C.	\$60 million	162	\$370,370	\$625,000

THE TOP



WP ranks Canada's top-performing advisors

Here it is – Canada's most comprehensive list of top-performing advisors. For two months this past fall, WP ran a survey asking Canadian advisors to submit basic data about their practices. We received hundreds of entries, and over the holidays, we crunched the numbers. The result is this: The second annual WP Top 50 Advisors list. Congratulations to those who've made the cut – it's by no means a small feat.

As the wealth management industry matures, so does the calibre of sophisticated, successful advisors in this country. The challenges they confront are legion: low interest rates, market volatility – the list

goes on. But hopefully this ranking of star performers will serve as an example to those looking to figure out how best to juggle client and business objectives in these hectic times. The practices captured on this list embody the kind of business models that all Canadian advisors aspire to achieve. Each member of the Top 50 can, in fact, be held out as a solid example of a business model that works to satisfy client demands and needs. Their numbers bear out the assertion.

This year, you'll notice a few tweaks to our list. Over the last 12 months, we heard back from many in the industry, resulting in some changes in the



way we calculate the Top 50 list. We used a combination of different quantitative criteria to decide which advisors would make it into the Top 50 – assets under management, revenue contributed to the business and AUM per client.

One other change to the list is that we've added a couple of supplementary rankings – one for fee-based advisors, and another for those who run their practice on an embedded comp model. What model is 'correct' is a matter of heated debate, but it is our policy to emphasize that there is a place (and need) in the industry for competing approaches to compensation. Today, it sometimes seems, the easy opinion is to suggest that all advice should be fee-based. But at some point, this could cut off many middle-income Canadians from access to advisor services – is this necessarily a good thing? As the Canadian financial advisory industry enters a unique

round of change, this debate is far from over.

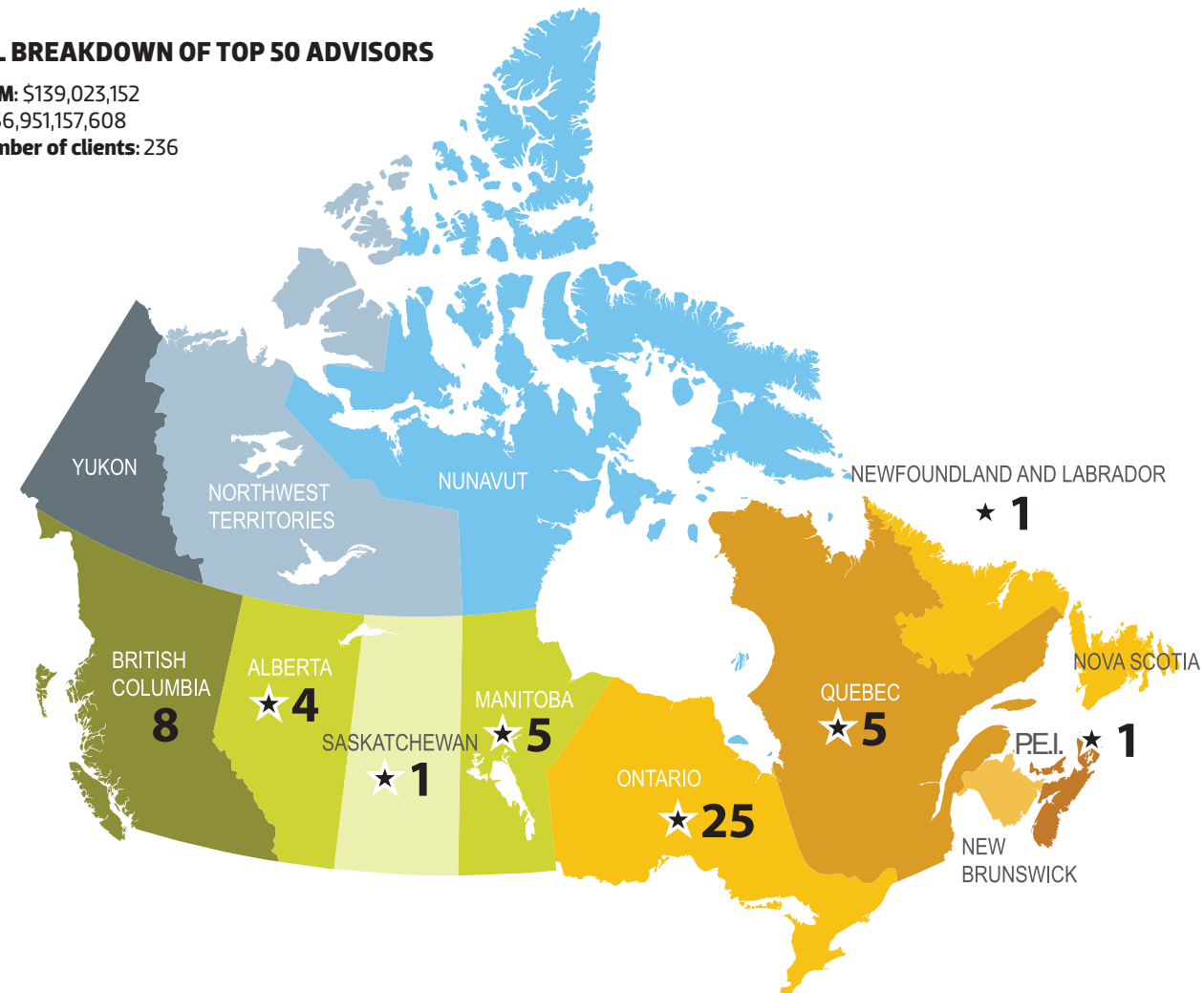
The other issue we heard from advisors is that overall book size had declined a bit since last year, as advisors revamped their practices to work under the new CRM2 regulations. Congratulations to the advisors who worked through this issue but still made it on to the list.

Keep in mind that this is an annual list – we'll be back next year. We are looking for input from the industry for tips and suggestions we should apply to the generation of this list. This is your list, so we'd love to hear from you concerning methodology.

Again, congratulations to those who made the list, especially those who made it into the top 10. These are the advisors who are not shying away from the challenges of 2015, but instead are charting a successful path through the current economic volatility.

REGIONAL BREAKDOWN OF TOP 50 ADVISORS

Average AUM: \$139,023,152
Total AUM: \$6,951,157,608
Average number of clients: 236



Top 5 advisors by assets (fee-based)

RANKING	NAME	COMPANY	BROKERAGE/DEALER GROUP NAME	LOCATION
1	Reg Jackson	JMRD Wealth Management Team	National Bank Financial	London, Ont.
2	Lyle Rouleau	Rouleau Investment Group	CIBC Wood Gundy	Edmonton, Alta.
3	Arthur C. Salzer	Northland Wealth Management		Markham, Ont.
4	Robert McClelland	The McClelland Financial Group	Assante Capital Management	Thornhill, Ont.
5	Eric Muir	Muir Investment Team	Raymond James Ltd.	Burnaby, B.C.

Top 5 advisors by assets (embedded compensation)

RANKING	NAME	COMPANY	BROKERAGE/DEALER GROUP NAME	LOCATION
1	Wayne Townsend	Lawton Partners		Winnipeg, Man.
2	Diane McCurdy	McCurdy Financial Planning Inc.	Quadrus	Vancouver, B.C.
3	Shafik Hirani	Shafik Hirani's Private Wealth Management Practice	Investors Group	Calgary, Alta.
4	Susan Andrighetti	The Andrighetti Group	CIBC Wood Gundy	Toronto, Ont.
5	Cory Tucker	CIBC Imperial Service	CIBC Investor Services	Winnipeg, Man.

Top 10 advisors (increase in AUM 2013 to 2014)

RANKING	NAME	COMPANY	BROKERAGE/DEALER GROUP NAME	LOCATION
1	David Sutherland	CIBC Wood Gundy		Toronto, Ont.
2	Rob Tetrault	Rob Tetrault Wealth Management Group		Winnipeg, Man.
3	Jeff Ber	Ber Wealth Management	ScotiaMcLeod	Calgary, Alta.
4	Cyrilla Saunders	Saunders Wealth Advisory Group	CIBC Wood Gundy	Charlottetown, P.E.I.
5	Elie Nour	Elie Nour Group	Manulife Securities	Oakville, Ont.
6	Gene Kim	Summit Private Wealth	Manulife Securities	Montreal, Que.
7	Arthur C. Salzer	Northland Wealth Management		Markham, Ont.
8	Shafik Hirani	Shafik Hirani's Private Wealth Management Practice	Investors Group	Calgary, Alta.
9	Tom Pownall	Sigma Wealth	ScotiaMcLeod	Vancouver, B.C.
10	Lyle Rouleau	Rouleau Investment Group	CIBC Wood Gundy	Edmonton, Alta.