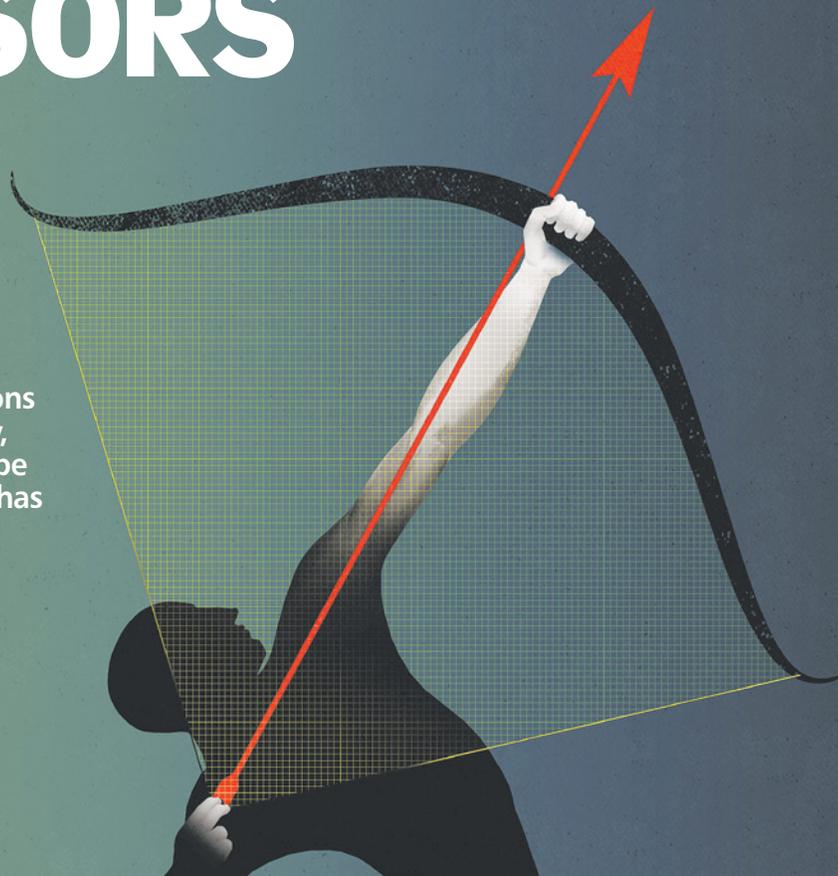


# AMERICA'S TOP 100 FINANCIAL ADVISORS

Our exclusive ranking reflects asset volume, revenues, and business practices. At a time of high U.S. equity valuations and political uncertainty, good stewardship may be more important than it has been in years.



Brian Stauffer for Barron's

## TOP 100 FINANCIAL ADVISORS

Here are America's top financial advisors, as identified by *Barron's*. The ranking reflects the volume of assets overseen by the advisors and their teams, revenues generated for the firms, and the quality of the advisors' practices. A ranking of "N" indicates the advisor was not ranked in the specified year.

RANK		Name	Firm	Location	Retail (Up to \$1 mil)	High Net Worth (\$1 mil-10 mil)	Ultrahigh Net Worth (\$10 mil+)	Founda- tions	Endow- ments	Insti- tutional	Team Total Assets (\$mil)	Typical Account Size (\$mil)	Typical Net Worth (\$mil)
'17	'16												
30.	N	Ed Moldaver	Stifel	New York	•	•	•				5,002	10	20

(over please)

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# Adapting to Changing Times

By Steve Garmhausen

*The following has been excerpted*

This annual ranking is based on assets under management, revenue generated for the advisors' firms, and the quality of the advisors' practices.

Investment performance isn't an explicit factor because clients have varied goals and risk tolerances. Some want to swing for the fences, while others are extremely conservative, so what they consider good results can be very different. Total assets under management are one indicator of investors' satisfaction, or lack

thereof. If a client's specific aims aren't being met, the chances of retaining that person—and his or her assets—are slim.

The average age of the folks in this year's Barron's ranking is 56, compared with 52 five years ago.

Tenure is also at an all-time high: The typical Top 100 advisor has more than 30 years of experience. Most members of this group will tell you that they love their job, and many can't envision ever ending their careers. But industrywide, a

wave of retirements is in the offing. For that reason, clients should ask current or potential advisors about their succession plans.

Our research indicates that investors increasingly are concentrating their assets. The average Top 100 member's team oversees \$8.8 billion—28% more than in 2012.

And more and more, as noted, the best advisors are paid a fixed percentage of the assets they manage, rather than being compensated through sales commissions. ■



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Barron's Top 100 Financial Advisors, as identified by Barron's magazine, are selected from a pool of over 400 qualified nominees. Advisors in the Barron's Top 100 Financial Advisors have a minimum of seven years of financial services experience. Qualitative factors include, but are not limited to, compliance record and philanthropic work. Investment performance is not a criterion. The rating may not be representative of any one client's experience and is not indicative of the financial advisor's future performance. Neither the broker-dealer nor its financial advisors pay a fee to Barron's in exchange for the rating.