

The Top 50 Wealth Managers

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The Biggest, Fastest Growing And Emerging Talent

The need for financial advice in this country is only getting bigger. The wealth managers on this year's lists are seeing that demand first-hand as their assets climb to record levels.

This year's lists include the Top 50 largest firms by assets (Giants), the Top 50 fastest growing firms and the Top 50 fastest growing firms with less than \$500 million in assets (Emerging.) They all have one thing in common: Their assets under management are growing like crazy thanks to a stream of new clients and advisors and a hot market recovery.

The advisory firms on this year's lists include dually-registered advisors—SEC Registered Investment Advisory (RIA) firms that are also doing some brokerage business and that are registered with FINRA. These so-called hybrid advisors are among the fastest growing segment in the advisory industry. RIA Database (the firm that helps create the lists for us) founder, Julie

Cooling, explains why we're including hybrid advisors this year.

Assets in the RIA channel have grown 6.8% annually over the past four years to just over \$2 trillion. That includes assets from dually-registered advisors.

The dually-registered segment is expected to increase its market share from 7.9% to 10.3% by the end of 2014. The fee-only RIA segment will see its market share rise to 14.4% from 12.2% in the same period, according to Cerulli Associates, a Boston-based financial services data firm.

That growth is coming at the expense of the wirehouse channel (firms like Bank of America Merrill Lynch, Morgan Stanley and UBS) where market share is expected to drop 34.2% at the end of 2014 from 41.1% at the end of 2011, according to Cerulli. At the end of 2011, wirehouse assets were at \$4.8 trillion and four-year compound annual growth rate of -3.3%.

HighTower Advisors, a Chicago-based advisory firm, has been among the major disruptors to the wirehouse

channel. CEO Elliot Weissbluth has created a home for some of the most successful wirehouse advisors who are looking for both independence and institutional-style support. The model has attracted some \$12 billion in advisory assets since launching in 2008. That gives it the number five spot on both the Top 50 Giants list and the Fastest Growing list.

A number of the Giants can also be found on the fastest growing list. Among them are BBR Partners, a \$6.5 billion shop run by former Goldman Sachs bankers. Read how they went from the world of investment banking to building out a bi-coastal family office operation.

Another firm seeing stellar growth is Atlanta Capital Group. The firm's assets are growing at such a rapid pace that it was pushed off the Emerging list between the time Forbes spoke with the team and when the list was published. Check out how the now \$645 million firm has managed to grow at such a rapid clip. **F**

**The Top 50 Wealth Managers 2013
Featuring Camden Wealth Advisors**

THE TOP 50 WEALTH MANAGERS BY CATEGORY:

FASTEST-GROWING RIAs

Rank	Firm	Headquarters	Growth in AUM (mil)	Total Assets Under Management (mil)	Executive
40	Exencial Wealth Advisors	Oklahoma City, OK	\$732	\$1,015	Jerry Georgopoulos, Co-CEO
41	Camden Wealth Advisors, LLC	Houston, TX	\$698	\$785	Alvaro Trullenque, Managing Member
42	First Foundation Advisors	Irvine, CA	\$697	\$2,229	Rick Keller, Chairman
43	Balentine, LLC	Atlanta, GA	\$695	\$1,483	Robert Balentine, CEO
44	Seia	Los Angeles, CA	\$684	\$2,536	Brian Holmes, CEO
45	Mycio Wealth Partners, LLC	Philadelphia, PA	\$683	\$5,998	David Lees, Senior Partner
46	Pacific Portfolio Consulting, LLC	Seattle, WA	\$675	\$2,417	Lawrence Hood, CEO
47	Sequoia Financial Advisors, LLC	Akron, OH	\$652	\$985	Tom Haught, President
48	American Investment Planners, LLC	Jericho, NY	\$608	\$641	Lee Rosenberg, President
49	Ronald Blue & Co., LLC	Roswell, GA	\$606	\$6,440	Russell Crosson, CEO
50	Baker Street Advisors, LLC	San Francisco, CA	\$600	\$4,200	Jeff Colin, Partner

Methodology

RIA Database compiled the Top Advisor lists using data as reported March 31, 2013. The Top Advisor list ranked RIAs (registered investment advisors) based on total assets under management. The Growth list ranked RIAs (registered investment advisors) based on their growth in total assets under management as reported March 31, 2011 through March 31, 2013. The Emerging Advisors list ranked RIAs (registered investment advisors) under \$500 million in total assets under based on growth in total assets under management as reported March 31, 2011 through March 31, 2013. Advisors qualified based on quantitative and qualitative factors. RIAs (registered investment advisors) qualified for the list if at least 50% of their clients include high net worth and/or non-high net worth individuals and conduct wealth management services including portfolio management services, asset allocation, manager selection and/or financial planning services. Firms that were dually registered with FINRA as a broker/dealer and firms where their primary business includes managing hedge funds or mutual funds were excluded. Firms affiliated with banks or broker/dealers were included. Firms with no or unreported assets under management as of March 31, 2011 were excluded from the lists.

Data provided by: Labworks, LLC (RIA Database®) <http://www.RIADatabase.com>

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