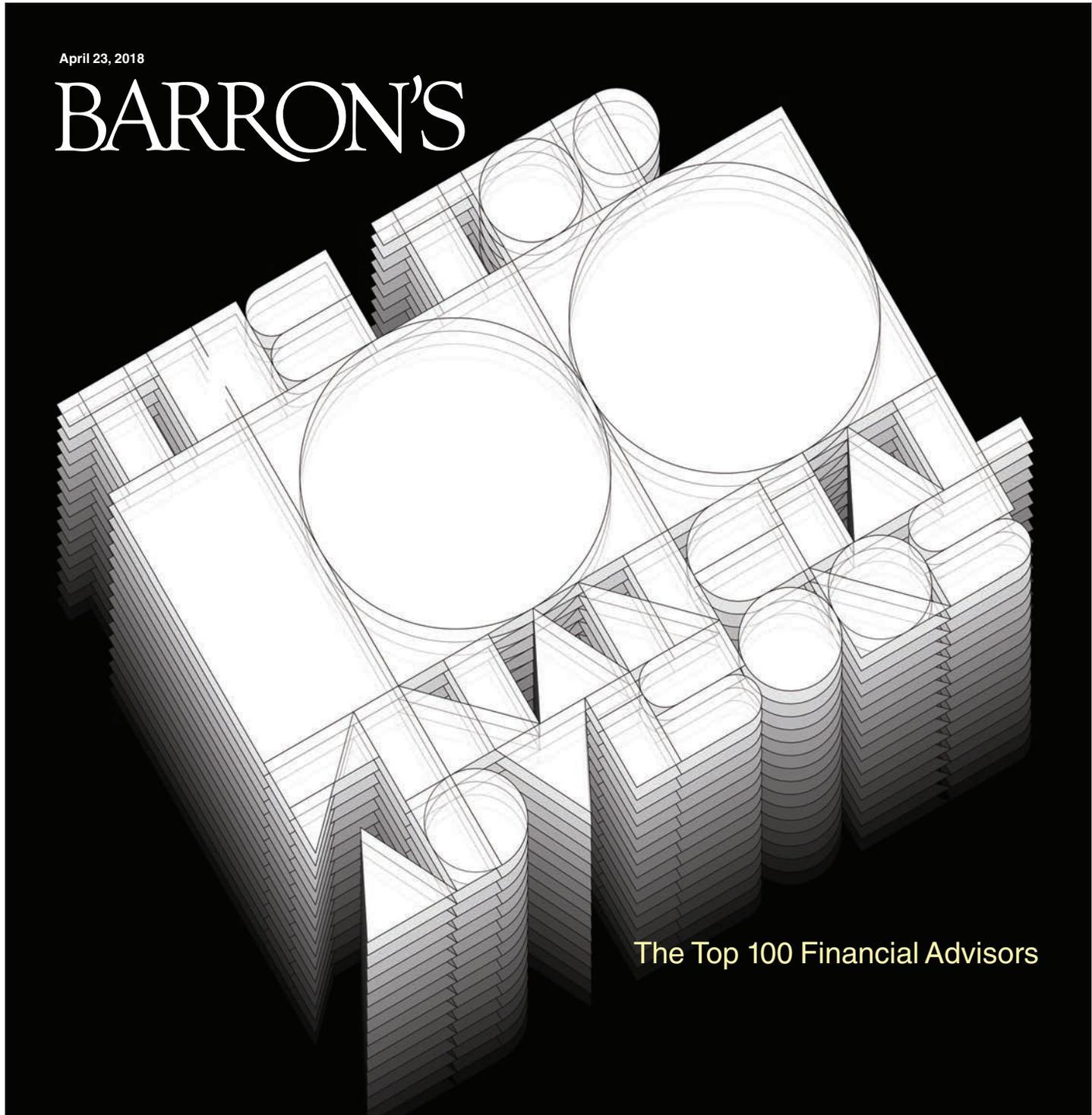


April 23, 2018

BARRON'S



The Top 100 Financial Advisors

Marius Roosendaal 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 '18 '17	Name	Firm	Location	Retail	High	Ultrahigh	Founda- tions	Endow- ments	Insti- tutional	Team Total Assets (\$mil)	Typical Account Size (\$mil)	Typical Net Worth (\$mil)
				(Up to \$1 mil)	Net Worth (\$1 mil-10 mil)	Net Worth (\$10 mil+)						
29. 30.	Ed Moldaver	Stifel	New York		•	•				6,100	10	20

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The Top 100 Financial Advisors

By Steve Garmhausen

The following has been excerpted

For the best investment advisors, two of the most beautiful words in the English language are “market volatility.” Lately, these advisors have been swooping in amid the selling to pluck out underpriced shares of great companies.

Keeping a cool head and thinking long-term are among the things that this year’s Top 100 does best. This group helps everyone from middle-class families to multibillionaires protect and grow wealth, clarify their goals, and fund those goals.

Right now, many of the advisors are selectively buying. They do, however, have some lingering questions about the nine-year-old bull market. In fact, the Top 100 are divided on the market’s outlook.

The ranking, now in its 15th year, spot-

lights the 100 leading financial advisors from across the country.

The Top 100 features some of the largest practices at the big brokerage firms, as well as some of the best independent advisory practices. The 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. Aggressive clients might earn a double-digit return while a risk-averse investor might be happy to just keep pace with inflation.

Total assets under management are one indicator of investors’ satisfaction, or lack thereof. If an investor’s specific aims aren’t being met, the chances of retaining that person—and his or her assets—are

slim. Our Top 100 have annual client turnover of just 1.5%. Speaking of assets, our typical advisor’s team manages more than \$10 billion. That’s a 16% jump from last year’s group, and is at least in part due to a brisk tailwind from stocks: The Standard & Poor’s 500 index returned 21.8% in 2017.

The 2018 class is well-tenured, with 31 years’ average industry experience; each advisor works with a team of 17 on average. This year’s ranking features 19 advisors who weren’t on the list a year ago.

What’s sometimes overlooked about the best advisors is their leadership ability. Even as they deliver value to clients, they must recruit and retain staff, as well as guide and motivate them.

Each advisor we interviewed for profiles emphasized that their teams are indispensable to their success. ■



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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.