

## TOP 50 REGISTERED INVESTMENT ADVISERS

	FIRM NAME > MAIN OFFICE LOCATION	AUM, IN MILLIONS*	YOY % CHANGE	RANK YOY % CHANGE
1	Wetherby Asset Management > SAN FRANCISCO	\$3,503	8.4	
2	Bartlett > CINCINNATI	3,210	12.3	
3	Evanson Asset Management > CARMEL, CALIFORNIA	3,168	18.4	
4	RegentAtlantic > MORRISTOWN, NEW JERSEY	2,878	24.9	6
5	R.M. Davis > PORTLAND, MAINE	2,825	25.0	5
6	Dowling & Yahnke > SAN DIEGO	2,758	17.8	
7	Atherton Lane Advisers > MENLO PARK, CALIFORNIA	2,319	9.4	
8	Retirement Advisors of America > ADDISON, TEXAS	1,921	24.3	7
9	Budros, Ruhlin & Roe > COLUMBUS, OHIO	1,857	12.5	
10	Heritage Investors Management > BETHESDA, MARYLAND	1,724	21.9	
11	Palladium Registered Investment Advisors > NORFOLK, VIRGINIA	1,665	17.6	
12	JMG Financial Group > OAK BROOK, ILLINOIS	1,631	11.5	
13	Badgley Phelps Investment Managers > SEATTLE	1,577	9.6	
14	TCI Wealth Advisors > TUCSON, ARIZONA	1,529	25.5	3
15	MDE Group > MORRISTOWN, NEW JERSEY	1,494	6.4	
16	Parsec Financial Management > ASHEVILLE, NORTH CAROLINA	1,460	23.4	
17	Destination Wealth Management > WALNUT CREEK, CALIFORNIA	1,414	16.2	
18	Accredited Investors > EDINA, MINNESOTA	1,341	23.8	10
19	Barrett Asset Management > NEW YORK	1,316	21.7	
20	Resource Consulting Group > ORLANDO, FLORIDA	1,262	25.2	4
21	Northeast Investment Management > BOSTON	1,237	20.6	
22	Chesley, Taft & Associates > CHICAGO	1,236	16.3	
23	Sage Financial Group > WEST CONSHOHOCKEN, PENNSYLVANIA	1,210	9.1	
24	Retirement Income Solutions > ANN ARBOR, MICHIGAN	1,199	25.6	2
25	Salem Investment Counselors > WINSTON-SALEM, NORTH CAROLINA	1,192	11.9	
26	Frontier Investment Management > DALLAS	1,189	19.0	
27	McQueen, Ball & Associates > BETHLEHEM, PENNSYLVANIA	1,135	10.6	
28	Montag > ATLANTA	1,133	21.2	
29	Capstone Financial Advisors > DOWNERS GROVE, ILLINOIS	1,111	22.1	
30	Brightworth > ATLANTA	1,078	20.3	
31	Crestwood Advisers > BOSTON	1,035	12.6	
32	HHG > DARIEN, CONNECTICUT	1,024	-3.5	
33	Parsons Capital Management > PROVIDENCE, RHODE ISLAND	1,016	14.0	
34	Emery Howard Portfolio Management > SAN MATEO, CALIFORNIA	1,009	16.7	
35	Yale Capital > ST. PETERSBURG, FLORIDA	1,002	12.2	
36	Balentine > ATLANTA	995	9.1	
37	Guyasuta Investment Advisors > PITTSBURGH	984	14.9	
38	Highline Wealth Management > ROCKVILLE, MARYLAND	932	23.9	9
39	Twin Focus Capital Partners > BOSTON	877	3.1	
40	TrueWealth > ATLANTA	861	13.0	
41	Private Ocean > SAN RAFAEL, CALIFORNIA	847	15.8	
42	Durbin Bennett Private Wealth Management > AUSTIN, TEXAS	844	1.0	
43	Heritage Financial Services > WESTWOOD, MASSACHUSETTS	837	14.3	
44	Affiliated Private Investors > WEST PALM BEACH, FLORIDA	833	12.6	
45	GHP Investment Advisors > DENVER	807	24.2	8
46	Abacus Planning Group > COLUMBIA, SOUTH CAROLINA	804	13.2	
47	New England Private Wealth Advisors > WELLESLEY, MASSACHUSETTS	794	44.8	1
48	Albion Financial Group > SALT LAKE CITY	793	20.7	
49	Tanglewood Wealth Management > HOUSTON	792	10.3	
50	Resource Management > METAIRIE, LOUISIANA	745	3.0	

\*AUM includes discretionary assets that an adviser can use to buy and sell securities and make other investments. Source: Bloomberg

Bloomberg Markets ranked active U.S. registered investment advisers that provide financial planning services based on the data they reported to the Securities and Exchange Commission as of June 2, 2014. We used filings as of June 3, 2013, for year-over-year comparisons.

The ranking excludes firms that operate as or are affiliated with broker-dealers, banks or thrifts, trust or insurance companies or firms with employees who are registered representatives of broker-dealers. We also excluded firms that take commissions, sell financial products or operate as real estate agents, lawyers, insurance brokers or accountants. We did not consider multifamily offices.

Our RIAs obtained more than 75 percent of their assets under management from high-net-worth individuals. They got up to 25 percent of those assets from any of the following sources: investment and business development companies, pooled investment vehicles, pension and profit-sharing plans, charitable organizations, corporations or other businesses, state or municipal government entities, other investment advisers or investors that the RIAs described in their filings as “other.”

Source: <http://www.bloomberg.com/news/articles/2014-12-03/top-independent-adviser-with-3-5-billion-once-lived-on-credit>