

Rising Share

The more than 20,000 independent RIAs in the U.S. have gained market share among wealth managers every year since 2007, increasing their assets 82 percent to \$2.3 trillion from 2007 to 2013, Boston-based research firm Aite Group LLC says. In contrast, client assets at the largest retail brokerages rose 8.2 percent to \$6.2 trillion in the same period.

“The RIA field appeals to both the best and the worst instincts of financial professionals,” says **Barbara Roper**, director of investor protection at the **Consumer Federation of America**.

TOP 50 REGISTERED INVESTMENT ADVISERS		AUM, IN MILLIONS*	YOY % CHANGE	RANK YOY % CHANGE
FIRM NAME > MAIN OFFICE LOCATION				
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 Advisors > 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