

2018 BROKERAGE REPORT CARD

How investment advisors rated their firms

	NATIONAL INDEPENDENTS				REGIONAL INDIES		BANK-OWNED INVESTMENT DEALERS						Performance average	Importance average
	Canaccord Genuity Wealth Mgmt.	Edward Jones	Raymond James	Richardson GMP	Leede Jones Gable	Odium Brown	BMO Nesbitt Burns	CIBC Wood Gundy	National Bank Financial	RBC Dominion Securities	Scotia-McLeod	TD Wealth PIA		
Number of advisors surveyed per firm	40	50	51	51	27	30	50	50	50	50	50	50		
Firm's total compensation	8.2	9.2	8.4	8.0	9.1	9.0	7.1	7.6	8.0	8.7	7.1	7.6	8.2	9.1
Firm's reward/recognition program	7.5	9.1	7.2	N/A	8.7	8.4	7.0	6.8	7.0	8.6	6.7	7.0	7.6	7.4
Firm's support for advisors operating within a fee-based model	8.2	8.6	8.7	9.0	8.6	8.6	7.7	8.3	8.5	9.4	6.8	6.7	8.3	9.0
Technology tools & advisor desktop	8.2	9.2	7.8	8.4	8.8	6.9	6.9	7.1	7.5	8.8	5.1	5.4	7.5	9.1
Support for mobile technology & the mobile advisor	7.6	7.7	7.9	8.5	9.1	7.7	6.6	7.1	7.8	9.0	6.1	6.9	7.7	8.4
Support for using social media	8.1	7.6	8.4	7.8	N/C	6.2	7.1	5.9	7.0	7.4	6.1	4.9	7.0	7.1
Back office & administrative support	6.7	8.9	7.9	8.4	9.3	9.1	6.2	7.3	6.6	8.3	5.9	6.0	7.6	9.1
Firm's marketing support for advisor's practice	7.6	7.8	7.8	7.7	7.8	8.2	6.7	6.8	7.4	8.3	5.9	6.2	7.3	8.0
Client account statements	7.4	8.9	7.8	7.3	8.1	7.9	8.1	7.4	7.3	7.8	6.0	6.5	7.5	8.4
Online account access for clients	8.2	8.0	8.6	8.0	7.9	7.9	7.5	8.1	7.6	9.0	6.9	8.1	8.0	8.6
Ongoing training	7.6	9.3	7.8	7.7	8.3	8.5	6.5	6.8	7.3	9.0	6.4	6.8	7.7	7.8
Your branch manager	7.8	N/A	8.1	8.1	9.1	8.8	7.9	7.4	8.1	9.0	7.0	8.0	8.1	8.5
Firm's succession program for advisors	N/C	9.1	8.1	N/C	N/C	N/C	6.7	7.8	8.2	N/C	7.1	N/C	7.9	8.5
Products & support for high net-worth clients	8.1	8.1	8.2	9.0	8.7	8.5	7.9	7.8	7.4	9.6	7.2	7.2	8.1	8.9
Support for developing a financial plan for clients	8.3	9.0	7.9	9.1	7.7	8.7	7.9	8.1	7.2	9.2	7.7	7.5	8.2	8.7
Support for developing an investment plan for clients	7.1	9.1	7.2	8.3	8.0	N/A	7.7	7.3	7.2	8.9	6.8	7.3	7.7	8.3
Support for wills and estate planning	7.7	7.7	7.4	9.0	N/A	7.8	8.3	8.3	7.2	9.4	7.0	7.7	8.0	8.4
Support for tax planning	6.9	7.3	7.7	8.8	N/A	N/C	7.8	7.4	6.9	N/C	6.5	N/C	7.4	8.0
Support for insurance planning	8.0	9.0	8.0	8.4	N/C	N/C	8.1	8.6	7.4	9.3	8.0	8.1	8.3	8.3
Support for discretionary portfolio management	8.4	N/A	8.6	8.7	N/C	N/A	7.9	8.5	8.4	8.9	7.3	N/C	8.3	9.0
Quality of equities research	8.5	8.8	7.8	7.3	N/A	9.1	8.4	7.3	7.9	9.1	6.8	6.9	8.0	8.3
Quality of firm's product offering	8.7	9.0	8.5	9.1	8.8	9.4	8.5	8.2	8.4	9.5	7.8	8.2	8.7	8.9
Firm's stability	8.4	9.9	9.6	8.7	9.6	9.8	7.5	8.7	9.2	10.0	8.0	9.0	9.0	9.4
Firm's strategic focus	7.9	9.4	8.3	8.4	9.2	8.8	6.5	7.3	7.6	9.5	6.5	7.7	8.1	8.8
Firm's effectiveness in keeping advisors informed	8.1	9.0	8.1	8.4	8.9	8.5	7.0	7.0	7.6	9.0	6.4	6.2	7.8	8.5
Firm's receptiveness to advisor feedback	7.6	8.7	8.2	8.2	9.3	8.3	6.6	6.3	7.3	8.6	5.8	5.6	7.5	8.8
Firm's corporate culture	8.1	9.4	8.7	8.2	9.4	9.3	6.4	7.5	7.6	9.4	6.1	7.2	8.1	8.7
Firm's reputation with clients and/or prospective clients	7.4	9.1	8.5	8.8	8.6	9.6	8.3	8.6	7.5	9.7	7.7	8.8	8.5	9.2
Firm's ethics	8.4	9.9	9.3	9.2	9.7	9.9	8.6	8.6	8.8	9.8	7.8	8.9	9.1	9.5
Support for dealing with changes in the regulatory environment	9.0	9.6	8.8	8.9	9.3	9.6	7.6	8.2	8.6	9.4	7.0	7.7	8.6	8.9
Advisor's relationship with the compliance department	8.6	9.1	8.7	9.1	9.6	9.3	8.3	8.3	8.6	9.0	8.1	8.4	8.8	8.9
Freedom to make objective product choices	9.5	9.2	9.5	9.6	9.8	9.7	9.2	9.1	9.3	9.6	8.7	9.0	9.4	9.6
Firm's delivery on promises	8.6	8.9	8.5	7.7	9.5	8.7	7.4	7.6	7.4	9.0	6.9	6.8	8.1	9.2
IE RATING (AVERAGE OF ALL CATEGORIES)	8.0	8.8	8.2	8.5	8.9	8.6	7.5	7.7	7.7	9.0	6.9	7.3	8.1	8.1
Overall rating by advisors	8.4	9.3	8.8	8.6	9.1	9.3	7.3	7.8	7.7	9.4	6.6	7.5	8.3	

ALL RATINGS ARE BASED ON A SCALE OF 0 TO 10

N/A MEANS A CATEGORY DOES NOT APPLY TO A COMPANY; N/C MEANS THE CATEGORY IS NOT CALCULABLE, AS NOT ENOUGH ADVISORS RATED IT TO PRODUCE A REASONABLE SAMPLE

NUMBERS IN GREEN OR IN A GREEN BOX INDICATE A RATING HAS INCREASED BY AT LEAST 0.5 OF A POINT FROM LAST YEAR. NUMBERS IN RED INDICATE A RATING HAS DECREASED BY AT LEAST 0.5 OF A POINT FROM LAST YEAR

THE "PERFORMANCE AVERAGE" TALLIES ALL THE RATINGS IN A GIVEN CATEGORY AND AVERAGES THEM TOGETHER. YOU CAN CHECK TO SEE IF A COMPANY IS ABOVE OR BELOW THE AVERAGE

THE "IMPORTANCE AVERAGE" TALLIES ALL THE IMPORTANCE RATINGS IN A GIVEN CATEGORY AND AVERAGES THEM TOGETHER. IT IS INTENDED TO MEASURE HOW IMPORTANT ADVISORS THINK A REPORT CARD CATEGORY IS TO THEIR BUSINESS

THE "IE RATING" IS AN AVERAGE OF ALL OF A COMPANY'S CATEGORY RATINGS, EXCLUDING THE "OVERALL RATING BY ADVISORS." THE "OVERALL RATING BY ADVISORS" IS THE RATING ADVISORS GAVE THEIR FIRM AS A WHOLE

SOURCE: INVESTMENT EXECUTIVE RESEARCH

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