

THE LIST

The Australian-owned financial advisory group, Shadforth, has become the dominant brand in our expanded Top Financial Advisers list, replacing multinational Morgan Stanley. Shadforth, which is a subsidiary of the ASX-listed IOOF, has taken the honours with the largest presence on the list with 25 listings on the ladder. Morgan Stanley, however retains both the No.1 adviser, Garth Hu, and the global group still takes out no less than three spots in the top 20, with Cathy Ding and list veterans Bernie Connolly and Patrick Regan. Koda Capital with 11 listings and Macquarie Private Bank with nine listings have also performed strongly. In fact, Macquarie has two advisers in the top 10: Campbell Vidgen at No.3 and Andrew Cowen at No. 7. There are two fresh faces in the upper ranks this year who did not make it into the top 10 last year – list veteran Mathew Cassidy of Partners Wealth Group at No.4, and Benjamin Kohn of Link Financial Services at No.9.

The expansion of the list has also created greater opportunity for advisers beyond the metropolitan zones of Sydney and Melbourne which traditionally took out the majority of entries since we launched the list back in 2017. Brisbane-based **Chris Smith of VISIS** was highly placed at No.12 and Cairns-based **Dave Haydon of Haydon Partners** is there at No.26. Brisbane-based **Charlie Fraser of Shadforth** appears at No.28 closely followed by Troy Theobald of the RFS Advice group at No.29. He is based at Bundall on the Gold Coast

Cathy Ding is the highest-ranking female adviser at No.18, though overall, female advisers had a relatively low turnout on the list. The percentage of women on the list is 13 per cent, while the broader number among Australia's total population of 15,500 advisers is 22 per cent.

Matt Barthel of Barron's suggests it has also been a male-dominated area in the US, but says: "It still does not fully explain why a profession with flexible hours that rewards empathy and emotional intelligence attracts so few females". In 2019, Sue Dahn of Pitcher Partners was the highest-ranking adviser on what was then our Top 50 list.

If you are thinking of using an adviser on the list, keep in mind that a portion of them are so-called "wholesale" advisers which means that their client list is restricted to wholesale or qualified Sophisticated Investors (the qualification is \$2.5m in net assets or an income of more than \$250,000 over the last two years). With layers of red tape a consistent bugbear for professional planners, some advisers have concentrated on wholesale clients exclusively in order to minimise what they regard as excess regulatory settings. In 2024, we find that 13 of the advisers on our list are in this category. There is every chance those numbers will grow unless the federal government makes a lot more progress on the so-called Delivering Better Financial Outcomes legislation which has yet to be fully passed in parliament.

James Kirby, Wealth Editor

1. Garth Hu

Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 17
Minimum account size: \$10,000,000
Size of team: 16
Funds under advisement: \$3,500,000,000

2. Andrew Dunbar

Apt Wealth Partners
Melbourne, VIC
Years of planning experience: 19
Minimum account size: no minimum
Size of team: 85
Funds under advisement: \$2,988,491,656

3. Campbell Vidgen

Macquarie Private Bank
Sydney, NSW
Years of planning experience: 16
Minimum account size: \$5,000,000
Size of team: 12
Funds under advisement: \$3,228,000,000

4. Mathew Cassidy

Partners Wealth Group
Melbourne, VIC
Years of planning experience: 23
Minimum account size: \$1,000,000
Size of team: 121
Funds under advisement: \$4,138,745,020

5. Charlie Viola

Viola Private Wealth (transitioned from Pitcher Partners)
Sydney, NSW
Years of planning experience: 25
Minimum account size: \$3,500,000
Size of team: 13
Funds under advisement: \$2,550,000,000

6. Paul Burgon

Lipman Burgon & Partners
Sydney, NSW
Years of planning experience: 19
Minimum account size: \$5,000,000
Size of team: 26
Funds under advisement: \$2,640,000,000

The Top 150 Financial Advisers list is a collaboration between The Australian and its corporate cousin, Barron's. The ranking is a guide to consumers looking for an adviser and a scorecard that advisers can use as a benchmark. The formula to calculate the ranking is based on three general categories: client assets managed by the adviser, fees and revenue generated by their business, and the quality of the adviser's business. The listing is based on 60 questions.

Funds under advisement is based on the team FUA.
* wholesale adviser, not required to be registered with ASIC

7. Andrew Cowen

Macquarie Private Bank
Melbourne, VIC
Years of planning experience: 17
Minimum account size: \$5,000,000
Size of team: 15
Funds under advisement: \$3,159,000,000

8. Adam Stanley

Pitcher Partners
Docklands, VIC
Years of planning experience: 23
Minimum account size: \$1,000,000
Size of team: 65
Funds under advisement: \$7,199,987,455

9. Benjamin Kohn

Link Financial Services
Caulfield North, VIC
Years of planning experience: 24
Minimum account size: \$2,000,000
Size of team: 13
Funds under advisement: \$3,175,000,000

10. Frank Macindoe *

Koda Capital
Sydney, NSW
Years of planning experience: 22
Minimum account size: \$3,000,000
Size of team: 5
Funds under advisement: \$1,865,000,000

11. Ben James

Escala Partners
Melbourne, VIC
Years of planning experience: 27
Minimum account size: \$5,000,000
Size of team: 7
Funds under advisement: \$1,600,000,000

12. Chris Smith

VISIS Private Wealth
Brisbane, QLD
Years of planning experience: 25
Minimum account size: \$1,000,000
Size of team: 12
Funds under advisement: \$1,150,000,000

13. Daniel Tome

Perpetual Private
Melbourne, VIC
Years of planning experience: 30
Minimum account size: \$500,000
Size of team: 8
Funds under advisement: \$1,644,969,033

14. David Bedford

Pitcher Partners
Docklands, VIC
Years of planning experience: 23
Minimum account size: \$1,000,000
Size of team: 65
Funds under advisement: \$7,199,987,455

15. Matthew Donat

Koda Capital
Melbourne, VIC
Years of planning experience: 14
Minimum account size: \$5,000,000
Size of team: 4
Funds under advisement: \$2,000,000,000

16. Robert Hand

Partners Wealth Group
Melbourne, VIC
Years of planning experience: 14
Minimum account size: \$1,000,000
Size of team: 121
Funds under advisement: \$4,138,745,020

17. Tim Eustace

Mercury Private
Sydney, NSW
Years of planning experience: 35
Minimum account size: \$2,000,000
Size of team: 27
Funds under advisement: \$1,162,519,000

18. Cathy Ding *

Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 7
Minimum account size: \$10,000,000
Size of team: 16
Funds under advisement: \$3,500,000,000

BARRON'S
Top 150
Financial Advisers

19. Bernie Connolly
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 18
Minimum account size: \$3,000,000
Size of team: 11
Funds under advisement: \$3,015,000,000

19. Patrick Regan
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 18
Minimum account size: \$3,000,000
Size of team: 11
Funds under advisement: \$3,015,000,000

20. Ben Forrester
Macquarie Private Bank
Sydney, NSW
Years of planning experience: 15
Minimum account size: \$2,500,000
Size of team: 13
Funds under advisement: \$4,096,091,090

21. Chad Brendish
Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 38
Minimum account size: \$3,000,000
Size of team: 10
Funds under advisement: \$2,622,009,976

22. Kellie Davidson
Pitcher Partners
Docklands, VIC
Years of planning experience: 21
Minimum account size: \$1,000,000
Size of team: 65
Funds under advisement: \$7,199,987,455

23. Matthew Smith
Altus Financial
Sydney, NSW
Years of planning experience: 21
Minimum account size: \$500,000
Size of team: 8
Funds under advisement: \$4,876,197,245

24. James McGregor
Apt Wealth Partners
Sydney, NSW
Years of planning experience: 33
Minimum account size: no minimum
Size of team: 85
Funds under advisement: \$2,988,491,656

25. Phillip Gillard
Shadforth Financial Group
North Sydney, NSW
Years of planning experience: 25
Minimum account size: no minimum
Size of team: 8
Funds under advisement: \$1,647,913,086

26. Dave Haydon
Haydon Partners
Cairns, QLD
Years of planning experience: 12
Minimum account size: \$1,500,000
Size of team: 4
Funds under advisement: \$382,500,000

27. Scott Girdlestone
William Buck Wealth Advisors
Sydney, NSW
Years of planning experience: 23
Minimum account size: no minimum
Size of team: 22
Funds under advisement: \$1,675,847,000

28. Charlie Fraser
Shadforth Financial Group
Brisbane, QLD
Years of planning experience: 23
Minimum account size: \$2,000,000
Size of team: 9
Funds under advisement: \$1,615,887,924

29. Troy Theobald
RFS Advice
Bundall, QLD
Years of planning experience: 28
Minimum account size: \$500,000
Size of team: 17
Funds under advisement: \$1,310,500,000

30. Anita Beckers
Macquarie Private Bank
Broadbeach, QLD
Years of planning experience: 28
Minimum account size: \$1,000,000
Size of team: 9
Funds under advisement: \$1,660,975,000

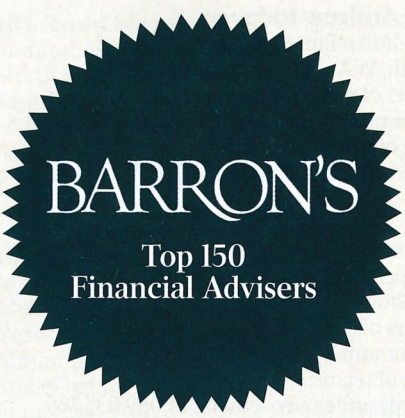
30. Matthew Gartrell
Macquarie Private Bank
Broadbeach, QLD
Years of planning experience: 17
Minimum account size: \$1,000,000
Size of team: 9
Funds under advisement: \$1,660,975,000

31. Jarrod Broadbent
BlueRock
Melbourne, VIC
Years of planning experience: 28
Minimum account size: \$400,000
Size of team: 9
Funds under advisement: \$1,450,000,000

32. Paul Nicol
GFM Wealth Advisory
Camberwell, VIC
Years of planning experience: 25
Minimum account size: \$1,000,000
Size of team: 27
Funds under advisement: \$2,903,000,000

33. Jamie Cockerill
Perpetual Private
Sydney, NSW
Years of planning experience: 24
Minimum account size: \$1,000,000
Size of team: 6
Funds under advisement: \$2,540,000,000

34. Gregory Mifsud
Altus Financial
Sydney, NSW
Years of planning experience: 19
Minimum account size: \$500,000
Size of team: 8
Funds under advisement: \$4,876,197,245



35. Nick Batrouney
Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 30
Minimum account size: \$3,000,000
Size of team: 10
Funds under advisement: \$2,622,009,976

36. Ashley Davis
Shadforth Financial Group
Brisbane, QLD
Years of planning experience: 24
Minimum account size: no minimum
Size of team: 12
Funds under advisement: \$1,406,216,529

37. Brad Wira
Shadforth Financial Group
West Leederville, WA
Years of planning experience: 23
Minimum account size: no minimum
Size of team: 9
Funds under advisement: \$1,130,360,834

38. Matt Koch *
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 40
Minimum account size: \$5,000,000
Size of team: 5
Funds under advisement: \$2,401,366,978

39. Hugh Robertson
Centaur Financial Services
Robina, QLD
Years of planning experience: 20
Minimum account size: \$1,000,000
Size of team: 10
Funds under advisement: \$1,247,540,000

40. David Robinson
Morgan Stanley Wealth Management
Adelaide, SA
Years of planning experience: 34
Minimum account size: \$2,500,000
Size of team: 4
Funds under advisement: \$2,484,624,843

41. Adam Montana
Altus Financial
Sydney, NSW
Years of planning experience: 16
Minimum account size: \$500,000
Size of team: 8
Funds under advisement: \$4,876,197,245

42. Ben Andreou *
Koda Capital
Sydney, NSW
Years of planning experience: 9
Minimum account size: \$3,000,000
Size of team: 4
Funds under advisement: \$1,124,935,097

43. David Simon
Integral Private Wealth
Sydney, NSW
Years of planning experience: 23
Minimum account size: \$1,500,000
Size of team: 28
Funds under advisement: \$1,650,000,000

44. Andrew McCracken
Shadforth Financial Group
Adelaide, SA
Years of planning experience: 22
Minimum account size: no minimum
Size of team: 6
Funds under advisement: \$1,062,095,727

45. Stephen Jones
Smith Coffey
Subiaco, WA
Years of planning experience: 26
Minimum account size: no minimum
Size of team: 18
Funds under advisement: \$1,060,373,209

46. Andrew Rochester
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 30
Minimum account size: \$5,000,000
Size of team: 3
Funds under advisement: \$1,400,000,000

47. Sean Abbott
Koda Capital
Sydney, NSW
Years of planning experience: 26
Minimum account size: \$10,000,000
Size of team: 4
Funds under advisement: \$949,000,000

48. Andrew Bollen
Shadforth Financial Group
North Sydney, NSW
Years of planning experience: 25
Minimum account size: no minimum
Size of team: 9
Funds under advisement: \$1,052,963,369

49. Amanda Fong
Escala Partners
Melbourne, VIC
Years of planning experience: 23
Minimum account size: \$2,000,000
Size of team: 7
Funds under advisement: \$1,600,000,000

50. Andrew Barlow
William Buck Wealth Advisors
Adelaide, SA
Years of planning experience: 10
Minimum account size: \$1,000,000
Size of team: 40
Funds under advisement: \$2,750,000,000

51. Clint Beeck
Shadforth Financial Group
Perth, WA
Years of planning experience: 27
Minimum account size: \$1,000,000
Size of team: 7
Funds under advisement: \$889,866,582

52. Craig Raitts
Shadforth Financial Group
Melbourne, VIC
Years of planning experience: 23
Minimum account size: \$750,000
Size of team: 6
Funds under advisement: \$903,628,617

53. David Clark
Koda Capital
Sydney, NSW
Years of planning experience: 22
Minimum account size: \$5,000,000
Size of team: 4
Funds under advisement: \$1,234,243,874

54. Will Hamilton *
Hamilton Wealth Partners
Glen Iris, VIC
Years of planning experience: 39
Minimum account size: \$2,500,000
Size of team: 10
Funds under advisement: \$936,725,117

55. Peter Seldon
Morgan Stanley Wealth Management
Brisbane, QLD
Years of planning experience: 23
Minimum account size: \$1,500,000
Size of team: 6
Funds under advisement: \$1,108,000,000

56. Andrew Harrison
Shadforth Financial Group
North Sydney, NSW
Years of planning experience: 28
Minimum account size: \$500,000
Size of team: 8
Funds under advisement: \$1,054,137,384

57. Paul Lyons
Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 30
Minimum account size: \$4,000,000
Size of team: 5
Funds under advisement: \$1,300,000,000

58. Laurel Moulynnox
Morrows Private Wealth
Southbank, VIC
Years of planning experience: 20
Minimum account size: \$5,000,000
Size of team: 20
Funds under advisement: \$1,170,901,102

59. Philip Davison
Shadforth Financial Group
Perth, WA
Years of planning experience: 21
Minimum account size: \$500,000
Size of team: 8
Funds under advisement: \$970,147,316

60. Andrew Pidgeon
Shadforth Financial Group
Perth, WA
Years of planning experience: 21
Minimum account size: no minimum
Size of team: 7
Funds under advisement: \$1,011,263,948

61. Mark Vignaroli
Perpetual Private
Melbourne, VIC
Years of planning experience: 28
Minimum account size: \$1,000,000
Size of team: 5
Funds under advisement: \$1,089,935,769

62. Kevin Centra
Shadforth Financial Group
Geelong, VIC
Years of planning experience: 18
Minimum account size: \$500,000
Size of team: 12
Funds under advisement: \$874,345,832

63. Andrew Hudson
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 18
Minimum account size: \$2,000,000
Size of team: 4
Funds under advisement: \$1,100,000,000

63. Scarlet Fung
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 25
Minimum account size: \$2,000,000
Size of team: 4
Funds under advisement: \$1,100,000,000

64. Sally Huynh
Shadforth Financial Group
Brisbane, QLD
Years of planning experience: 21
Minimum account size: \$1,000,000
Size of team: 7
Funds under advisement: \$1,054,183,853

65. Laurence Poulter
Partners Wealth Group
Sydney, NSW
Years of planning experience: 9
Minimum account size: no minimum
Size of team: 121
Funds under advisement: \$4,138,745,020

66. Steven Grenda
Shadforth Financial Group
Melbourne, VIC
Years of planning experience: 23
Minimum account size: no minimum
Size of team: 10
Funds under advisement: \$920,147,429

67. Glenn Fairbairn
Hewison Private Wealth
Melbourne, VIC
Years of planning experience: 19
Minimum account size: \$1,500,000
Size of team: 5
Funds under advisement: \$455,000,000

68. Marshall Brentnall
Evalesco Financial Services
Sydney, NSW
Years of planning experience: 24
Minimum account size: \$1,000,000
Size of team: 23
Funds under advisement: \$1,392,171,000

69. David Lipari
ANZ Private
Sydney, NSW
Years of planning experience: 20
Minimum account size: \$3,000,000
Size of team: 5
Funds under advisement: \$824,981,321

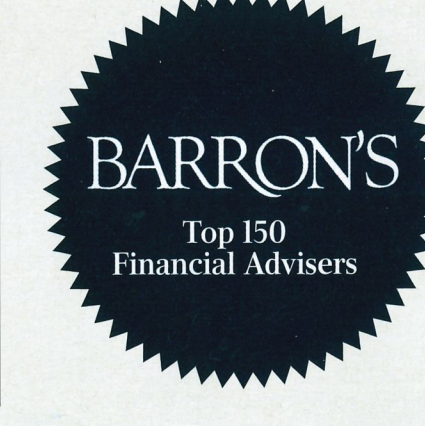
70. Mark Pollasky
Koda Capital
Sydney, NSW
Years of planning experience: 29
Minimum account size: \$5,000,000
Size of team: 5
Funds under advisement: \$1,000,000,000

71. Belinda von Knoll
Shadforth Financial Group
Perth, WA
Years of planning experience: 24
Minimum account size: \$500,000
Size of team: 9
Funds under advisement: \$915,227,939

72. Simon Growden
Shadforth Financial Group
Perth, WA
Years of planning experience: 28
Minimum account size: \$500,000
Size of team: 6
Funds under advisement: \$863,345,357

73. Olivia Maragna
Aspire Retire
Brisbane, QLD
Years of planning experience: 21
Minimum account size: no minimum
Size of team: 13
Funds under advisement: \$410,000,000

74. Paul Ashworth
Cameron Harrison Private
Melbourne, VIC
Years of planning experience: 28
Minimum account size: \$1,000,000
Size of team: 16
Funds under advisement: \$1,487,000,000



75. Travis Pitt *
Escala Partners
Melbourne, VIC
Years of planning experience: 27
Minimum account size: \$10,000,000
Size of team: 4
Funds under advisement: \$778,908,278

76. Mark Bradley
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 32
Minimum account size: \$2,500,000
Size of team: 6
Funds under advisement: \$800,000,000

77. Matthew Owen
Macquarie Private Bank
Melbourne, VIC
Years of planning experience: 17
Minimum account size: \$5,000,000
Size of team: 15
Funds under advisement: \$3,159,000,000

78. Michael Ogg *
Providence Wealth Advisory Group
Sydney, NSW
Years of planning experience: 24
Minimum account size: \$2,000,000
Size of team: 8
Funds under advisement: \$815,000,000

79. Tom Meagher *
Escala Partners
Sydney, NSW
Years of planning experience: 37
Minimum account size: \$2,500,000
Size of team: 3
Funds under advisement: \$600,000,000

80. Richard Felice
Belay Advisory
Sydney, NSW
Years of planning experience: 16
Minimum account size: \$10,000,000
Size of team: 8
Funds under advisement: \$2,500,000,000

81. Les McGuire
Future Proof Wealth
Milton, QLD
Years of planning experience: 17
Minimum account size: \$550,000
Size of team: 10
Funds under advisement: \$649,000,000

82. Simon Duckett
Koda Capital
Sydney, NSW
Years of planning experience: 26
Minimum account size: \$5,000,000
Size of team: 4
Funds under advisement: \$826,200,000

83. Nathan Lear
Hewison Private Wealth
Melbourne, VIC
Years of planning experience: 13
Minimum account size: \$1,000,000
Size of team: 6
Funds under advisement: \$513,906,107

84. Arjang Taylor
Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 19
Minimum account size: \$3,000,000
Size of team: 10
Funds under advisement: \$2,622,009,976

85. Adam Griffiths
Morgan Stanley Wealth Management
Adelaide, SA
Years of planning experience: 23
Minimum account size: \$1,000,000
Size of team: 2
Funds under advisement: \$779,624,273

86. Campbell Sorell
Shadforth Financial Group
Melbourne, VIC
Years of planning experience: 23
Minimum account size: no minimum
Size of team: 5
Funds under advisement: \$779,912,447

87. Sam Stillone
Esencia Wealth
Sydney, NSW
Years of planning experience: 27
Minimum account size: \$500,000
Size of team: 17
Funds under advisement: \$729,310,000

88. Lynda McKie
Elston Private Wealth
Fortitude Valley, QLD
Years of planning experience: 35
Minimum account size: \$1,500,000
Size of team: 8
Funds under advisement: \$461,451,000

89. Craig Tonkes
Koda Capital
Sydney, NSW
Years of planning experience: 22
Minimum account size: \$5,000,000
Size of team: 3
Funds under advisement: \$595,500,000

90. Charles Moore
Koda Capital
Sydney, NSW
Years of planning experience: 19
Minimum account size: \$5,000,000
Size of team: 5
Funds under advisement: \$1,420,000,000

90. Peter Dunn
Koda Capital
Sydney, NSW
Years of planning experience: 9
Minimum account size: \$5,000,000
Size of team: 5
Funds under advisement: \$1,420,000,000

91. Amanda Lee
StewartBrown Advisory
Chatswood, NSW
Years of planning experience: 21
Minimum account size: \$500,000
Size of team: 8
Funds under advisement: \$652,100,000

92. James Wortley
Enlightened Financial Solutions
Mackay, QLD
Years of planning experience: 27
Minimum account size: no minimum
Size of team: 14
Funds under advisement: \$520,000,000

93. Richard Cooper
Wilsons Advisory
Brisbane, QLD
Years of planning experience: 26
Minimum account size: \$1,000,000
Size of team: 5
Funds under advisement: \$988,456,751

94. Kate Golder
Alteris Financial Group
Brisbane, QLD
Years of planning experience: 22
Minimum account size: \$1,000,000
Size of team: 18
Funds under advisement: \$1,900,000,000

95. Joshua Blythe
Shadforth Financial Group
North Sydney, NSW
Years of planning experience: 20
Minimum account size: \$750,000
Size of team: 8
Funds under advisement: \$666,356,450

96. Trent Doughty *
Kelly+Partners Private Wealth
North Sydney, NSW
Years of planning experience: 21
Minimum account size: \$1,000,000
Size of team: 7
Funds under advisement: \$668,525,000

97. Simon Mills *
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 26
Minimum account size: \$5,000,000
Size of team: 3
Funds under advisement: \$776,000,000

98. Daniel Gallacher
Perpetual Private
Perth, WA
Years of planning experience: 14
Minimum account size: \$1,000,000
Size of team: 9
Funds under advisement: \$1,294,000,000

99. Neil Kendall
Tupicoffs, The Independent Financial
Planners
Brisbane, QLD
Years of planning experience: 22
Minimum account size: \$3,000,000
Size of team: 22
Funds under advisement: \$2,546,205,405

100. Harriet Gibb
Shadforth Financial Group
Melbourne, VIC
Years of planning experience: 12
Minimum account size: no minimum
Size of team: 8
Funds under advisement: \$672,980,945

101. Todd Stanford
Stanford Brown
North Sydney, NSW
Years of planning experience: 24
Minimum account size: \$1,000,000
Size of team: 6
Funds under advisement: \$644,609,564

102. Stephen Shostak
Macquarie Private Bank
Melbourne, VIC
Years of planning experience: 27
Minimum account size: \$1,000,000
Size of team: 15
Funds under advisement: \$3,159,000,000

103. Chris Morcom
Hewison Private Wealth
Melbourne, VIC
Years of planning experience: 24
Minimum account size: \$1,000,000
Size of team: 3
Funds under advisement: \$432,373,781

104. Andrew Brunero
Shadforth Financial Group
North Sydney, NSW
Years of planning experience: 18
Minimum account size: no minimum
Size of team: 6
Funds under advisement: \$606,193,838

105. Ed Brooke
Escala Partners
Sydney, NSW
Years of planning experience: 18
Minimum account size: \$2,000,000
Size of team: 3
Funds under advisement: \$1,167,647,432

106. Tim Whybourne *
Emanuel Whybourne & Loehr
Brisbane, QLD
Years of planning experience: 12
Minimum account size: \$2,500,000
Size of team: 9
Funds under advisement: \$1,875,000,000

107. Simon Curtain
Hewison Private Wealth
Melbourne, VIC
Years of planning experience: 18
Minimum account size: \$1,000,000
Size of team: 2
Funds under advisement: \$312,000,000

108. Hamish Harvey
Stanford Brown
North Sydney, NSW
Years of planning experience: 17
Minimum account size: \$1,000,000
Size of team: 6
Funds under advisement: \$677,724,681

109. Andrew Parker
Perpetual Private
Adelaide, SA
Years of planning experience: 13
Minimum account size: \$1,000,000
Size of team: 4
Funds under advisement: \$735,000,000

110. Jared Hoddinott
Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 11
Minimum account size: \$2,000,000
Size of team: 3
Funds under advisement: \$472,000,000

111. Brendan Peacock
Pitcher Partners
Docklands, VIC
Years of planning experience: 8
Minimum account size: \$1,000,000
Size of team: 65
Funds under advisement: \$7,199,987,455

112. Nicholas Carlton *
Morgan Stanley Wealth Management
Sydney, NSW
Years of planning experience: 30
Minimum account size: \$5,000,000
Size of team: 5
Funds under advisement: \$770,000,000

113. Grant Patterson *
Providence Wealth Advisory Group
Sydney, NSW
Years of planning experience: 24
Minimum account size: \$1,000,000
Size of team: 10
Funds under advisement: \$997,000,000

114. Angus Rodgers
PrimeWealth
Chatswood, NSW
Years of planning experience: 9
Minimum account size: no minimum
Size of team: 17
Funds under advisement: \$712,400,000

115. Jordan Kennedy
Pitcher Partners
Sydney, NSW
Years of planning experience: 16
Minimum account size: \$2,000,000
Size of team: 12
Funds under advisement: \$2,297,776,190

116. Chris Murphy
Boston Private Wealth
Sanctuary Cove, QLD
Years of planning experience: 19
Minimum account size: \$1,000,000
Size of team: 6
Funds under advisement: \$610,059,200

117. Patrick Malcolm
GFM Wealth Advisory
Camberwell, VIC
Years of planning experience: 12
Minimum account size: \$500,000
Size of team: 27
Funds under advisement: \$2,903,000,000

118. Kathryn Humphreys
Shadforth Financial Group
Melbourne, VIC
Years of planning experience: 23
Minimum account size: no minimum
Size of team: 7
Funds under advisement: \$556,059,728

119. Finn Dorney
Shadforth Financial Group
Hobart, TAS
Years of planning experience: 16
Minimum account size: no minimum
Size of team: 6
Funds under advisement: \$644,586,707

120. Liz Wheatley
Perpetual Private
Sydney, NSW
Years of planning experience: 7
Minimum account size: \$1,000,000
Size of team: 6
Funds under advisement: \$2,398,550,000

121. Stuart Graham
Shadforth Financial Group
Melbourne, VIC
Years of planning experience: 16
Minimum account size: \$500,000
Size of team: 7
Funds under advisement: \$621,819,773

122. Peter Leggett
Arrow Private Wealth
Ivanhoe East, VIC
Years of planning experience: 41
Minimum account size: \$1,250,000
Size of team: 11
Funds under advisement: \$587,300,000

123. Paul Begley
Koda Capital
West Perth, WA
Years of planning experience: 28
Minimum account size: \$4,000,000
Size of team: 4
Funds under advisement: \$699,000,000

124. Campbell Breheny
Shadforth Financial Group
Hobart, TAS
Years of planning experience: 17
Minimum account size: no minimum
Size of team: 6
Funds under advisement: \$743,031,789

125. Antony Green
Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 27
Minimum account size: \$1,500,000
Size of team: 3
Funds under advisement: \$503,000,000

126. Simon Wotherspoon
Perks Private Wealth
Adelaide, SA
Years of planning experience: 17
Minimum account size: no minimum
Size of team: 27
Funds under advisement: \$1,300,403,792

127. Alex O'Brien
Alteris Financial Group
Sydney, NSW
Years of planning experience: 12
Minimum account size: \$1,000,000
Size of team: 18
Funds under advisement: \$1,900,000,000

128. Kamalpreet Sarai
Modoras
Upper Mount Gravatt, QLD
Years of planning experience: 21
Minimum account size: \$500,000
Size of team: 22
Funds under advisement: \$863,176,257

129. Martin Fowler
Pitcher Partners
Sydney, NSW
Years of planning experience: 25
Minimum account size: \$1,000,000
Size of team: 12
Funds under advisement: \$2,297,776,190

130. Constantine Maglis
Perpetual Private
Brisbane, QLD
Years of planning experience: 14
Minimum account size: \$2,000,000
Size of team: 8
Funds under advisement: \$845,000,000

131. Ben Woolvett
Astute Wealth Planning
Rose Park, SA
Years of planning experience: 20
Minimum account size: \$400,000
Size of team: 11
Funds under advisement: \$495,328,000

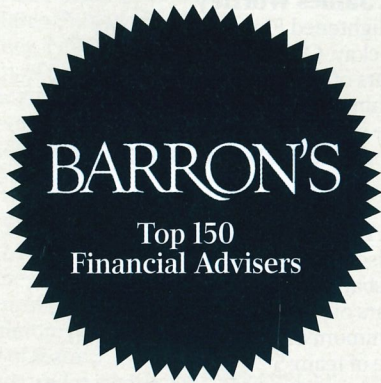
132. David Andrew
Capital Partners Private Wealth Advisers
West Perth, WA
Years of planning experience: 25
Minimum account size: \$1,500,000
Size of team: 43
Funds under advisement: \$1,791,668,592

133. Katerina Sousalis
Modoras
Upper Mount Gravatt, QLD
Years of planning experience: 21
Minimum account size: \$500,000
Size of team: 22
Funds under advisement: \$863,176,257

134. Peta Nunn
Perks Private Wealth
Adelaide, SA
Years of planning experience: 22
Minimum account size: no minimum
Size of team: 27
Funds under advisement: \$1,300,403,792

135. Steven de Natris
Perpetual Private
Melbourne, VIC
Years of planning experience: 13
Minimum account size: \$1,000,000
Size of team: 5
Funds under advisement: \$1,089,935,769

136. Edward Fletcher
Pitcher Partners
Brisbane, QLD
Years of planning experience: 12
Minimum account size: \$1,000,000
Size of team: 16
Funds under advisement: \$1,038,788,415



137. Michael Smith
Macquarie Private Bank
Fortitude Valley, QLD
Years of planning experience: 12
Minimum account size: \$1,000,000
Size of team: 6
Funds under advisement: \$2,230,000,000

138. Ben Davis
Wilsons Advisory
Brisbane, QLD
Years of planning experience: 19
Minimum account size: \$1,000,000
Size of team: 5
Funds under advisement: \$700,000,000

138. Paul Bryant
Wilsons Advisory
Brisbane, QLD
Years of planning experience: 16
Minimum account size: \$1,000,000
Size of team: 5
Funds under advisement: \$700,000,000

139. David Burgess
Morgan Stanley Wealth Management
Adelaide, SA
Years of planning experience: 26
Minimum account size: \$2,000,000
Size of team: 5
Funds under advisement: \$1,334,104,198

139. Sam Saunders
Morgan Stanley Wealth Management
Adelaide, SA
Years of planning experience: 16
Minimum account size: \$2,000,000
Size of team: 5
Funds under advisement: \$1,334,104,198

140. Doug Ferguson
Morgan Stanley Wealth Management
Melbourne, VIC
Years of planning experience: 24
Minimum account size: \$5,000,000
Size of team: 5
Funds under advisement: \$1,150,000,000

141. Michael Bova
Family Wealth Advisory
Sydney, NSW
Years of planning experience: 17
Minimum account size: no minimum
Size of team: 9
Funds under advisement: \$264,505,838

142. Luke Rathborne
Fortitude Private Wealth
Sydney, NSW
Years of planning experience: 20
Minimum account size: no minimum
Size of team: 7
Funds under advisement: \$405,000,000

143. Jacqueline Kirkwood
Shadforth Financial Group
Hobart, TAS
Years of planning experience: 20
Minimum account size: no minimum
Size of team: 6
Funds under advisement: \$484,739,250

144. Sarah Robinson
Macquarie Private Bank
Melbourne, VIC
Years of planning experience: 31
Minimum account size: \$1,000,000
Size of team: 10
Funds under advisement: \$1,228,000,000

145. Stephen Furness
MGD Wealth
South Brisbane, QLD
Years of planning experience: 30
Minimum account size: \$2,000,000
Size of team: 4
Funds under advisement: \$805,032,796

146. Andrew Wilson
Pitcher Partners
Sydney, NSW
Years of planning experience: 12
Minimum account size: \$2,000,000
Size of team: 12
Funds under advisement: \$2,297,776,190

147. Jo Potts
Index
Sydney, NSW
Years of planning experience: 13
Minimum account size: \$500,000
Size of team: 42
Funds under advisement: \$5,100,000,000

148. Brad Stewart
Evolution Financial
Townsville, QLD
Years of planning experience: 25
Minimum account size: \$1,000,000
Size of team: 7
Funds under advisement: \$510,000,000

149. Andrew Sherlock
Sherlock Wealth
North Sydney, NSW
Years of planning experience: 24
Minimum account size: \$500,000
Size of team: 7
Funds under advisement: \$145,610,000

150. Sam Hunt
Warr Hunt
Melbourne, VIC
Years of planning experience: 19
Minimum account size: no minimum
Size of team: 11
Funds under advisement: \$565,000,000

STATE BY STATE

New South Wales

3. Campbell Vidgen
5. Charlie Viola
6. Paul Burgon
10. Frank Macindoe *
17. Tim Eustace
18. Cathy Ding *
19. Bernie Connolly
19. Patrick Regan
20. Ben Forrester
23. Matthew Smith
24. James McGregor
25. Phillip Gillard
27. Scott Girdlestone
33. Jamie Cockerill
34. Gregory Mifsud
38. Matt Koch *
41. Adam Montana
42. Ben Andreou *
43. David Simon
46. Andrew Rochester
47. Sean Abbott
48. Andrew Bollen
53. David Clark
56. Andrew Harrison
63. Andrew Hudson
63. Scarlet Fung
65. Laurence Poulter
68. Marshall Brentnall
69. David Lipari
70. Mark Pollasky
76. Mark Bradley
78. Michael Ogg *
79. Tom Meagher *
80. Richard Felice
82. Simon Duckett
87. Sam Stillone
89. Craig Tonkes
90. Charles Moore
90. Peter Dunn
91. Amanda Lee
95. Joshua Blythe
96. Trent Doughty *
97. Simon Mills *
101. Todd Stanford
104. Andrew Brunero
105. Ed Brooke
108. Hamish Harvey
112. Nicholas Carlton *
113. Grant Patterson *
114. Angus Rodgers
115. Jordan Kennedy
120. Liz Wheatley
127. Alex O'Brien
129. Martin Fowler
141. Michael Bova
142. Luke Rathborne
146. Andrew Wilson
147. Jo Potts
149. Andrew Sherlock

Queensland

12. Chris Smith
26. Dave Haydon
28. Charlie Fraser
29. Troy Theobald
30. Anita Beckers
30. Matthew Gartrell
36. Ashley Davis
39. Hugh Robertson
55. Peter Seldon
64. Sally Huynh
73. Olivia Maragna
81. Les McGuire
88. Lynda McKie
92. James Wortley
93. Richard Cooper
94. Kate Golder
99. Neil Kendall
106. Tim Whybourne *
116. Chris Murphy
128. Kamalpreet Sarai
133. Katerina Sousalis
136. Edward Fletcher
137. Michael Smith
138. Ben Davis/
138. Paul Bryant
145. Stephen Furness
148. Brad Stewart

South Australia

40. David Robinson
44. Andrew McCracken
50. Andrew Barlow
85. Adam Griffiths
109. Andrew Parker
126. Simon Wotherspoon
131. Ben Woolvett
134. Peta Nunn
139. David Burgess
139. Sam Saunders

Tasmania

119. Finn Dorney
124. Campbell Breheny
143. Jacqueline Kirkwood

Western Australia

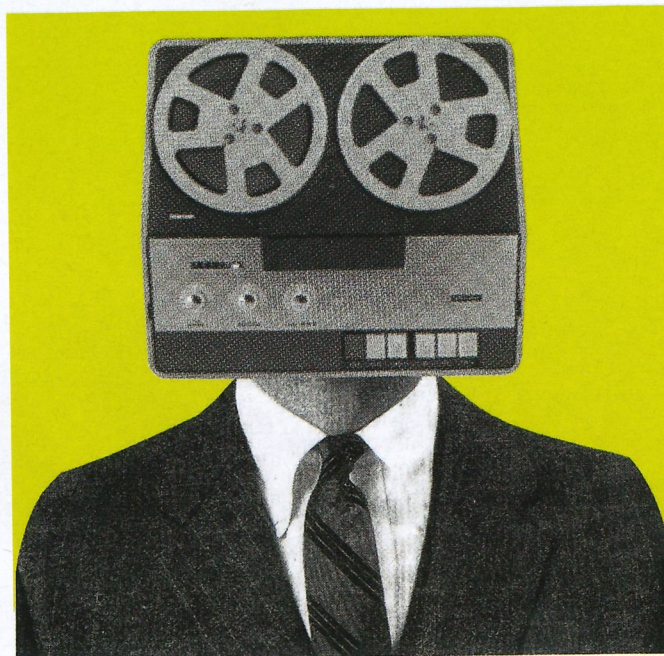
37. Brad Wira
45. Stephen Jones
51. Clint Beech
59. Philip Davison
60. Andrew Pidgeon
71. Belinda von Knoll
72. Simon Growden
98. Daniel Gallacher
123. Paul Begley
132. David Andrew

Victoria

1. Garth Hu
2. Andrew Dunbar
4. Mathew Cassidy
7. Andrew Cowen
8. Adam Stanley
9. Benjamin Kohn
11. Ben James
13. Daniel Tome
14. David Bedford
15. Matthew Donat
16. Robert Hand
21. Chad Brendish
22. Kellie Davidson
31. Jarrod Broadbent
32. Paul Nicol
35. Nick Batrouney
49. Amanda Fong
52. Craig Raits
54. Will Hamilton *
57. Paul Lyons
58. Laurel Moulynox
61. Mark Vignaroli
62. Kevin Centra
66. Steven Grenda
67. Glenn Fairbairn
74. Paul Ashworth
75. Travis Pitt *
77. Matthew Owen
83. Nathan Lear
84. Arjang Taylor
86. Campbell Sorell
100. Harriet Gibb
102. Stephen Shostak
103. Chris Morcom
107. Simon Curtain
110. Jared Hoddinott
111. Brendan Peacock
117. Patrick Malcolm
118. Kathryn Humphreys
121. Stuart Graham
122. Peter Leggett
125. Antony Green
135. Steven de Natris
140. Doug Ferguson
144. Sarah Robinson
150. Sam Hunt

BARRON'S

Top 150
Financial Advisers



BEHIND THE RANKINGS

Matt Barthel, associate editor at Barron's, backgrounds the Top 150 list

This year marks the eighth annual adviser-ranking collaboration between The Australian and Barron's magazine. Much has changed since the two News Corp publications partnered for our first list in 2017, but one constant remains: the need for financial guidance in both countries remains extremely high.

In America, about 35 per cent of the population works with a financial adviser, according to Statista; in Australia that number is even lower, with Adviser Ratings placing the percentage just above 10 per cent.

Barron's, a 103-year-old investing magazine, began ranking US advisers in 2004, with the goal of helping investors locate quality financial advice. Our view, then as now, was that wealth management is a noble and important profession whose general reputation is anchored to the industry's worst abuses. It's important to call out bad actors, yes. However, an equally pressing matter is helping connect those in need of financial guidance with advisers who can credibly provide it.

With the number of advisers in Australia falling by 40 per cent in the past six years to 15,500, finding an adviser is getting even more difficult, and it's our hope that this listing can help.

What follows is an FAQ-style guide to this year's ranking that addresses wealth management trends that matter to investors seeking a financial adviser.

The list has expanded to 150 spots this year. Why?

The number 150 represents roughly the top 1 per cent of all Australian advisers. In years past, Melbourne- and Sydney-based advisers dominated the smaller listings, which made some sense given the population and wealth concentrations in those cities. The expansion to 150 paves the way for more geographic diversity, with the percentage of Top 150 advisers in each state now aligning roughly with its national footprint. For example, Victoria is home to about 26 per cent of the nation's population and about 27 per cent of its wealth, and about 29 per cent of the advisers on the list hail from that state. Meanwhile, Tasmania is about 2 per cent of population and wealth, and about 2 per cent of the 150 features Tasmanian-based advisers.

Does the ranking reward pure size and do advisers with large teams have a leg up in the ranking?

The single most important factor in wealth management in both the United States and Australia is the growing prominence and sophistication of advisory teams. Only a decade ago, advisers in both places tended to be "solo practitioners" – an adviser working alone or with an assistant or two. Today, advisers are building out groups of wealth professionals, and that has a number of positive benefits for clients. For starters, it creates a natural succession plan for when an adviser is no longer able or willing to head a business. Additionally, it allows an adviser to ad-

dress a wide range of financial needs for clients; in addition to investing, many teams also handle taxes, trust and estate planning, and even concierge-style services. As teams grow, so does their capacity for managing clients and assets; the best teams are accounting for increasingly large shares of the wealth industry's growth. For example, in Barron's US ranking of the Top Private Wealth Management Teams, the total client assets managed by the top 50 teams grew from \$500bn (\$US328bn) in 2020 to \$817bn this year. The teams grew in average staff size from 14 in 2020 to 31 this year. The Top 150 Advisers ranking rates advisers as individuals – they get "credit" in the rankings formula only for the client relationships for which they maintain primary regulatory responsibility. In that respect, the rise of teams does not directly benefit advisers in the rankings. However, to the extent an efficient team can help an adviser expand a client base more than if the adviser were working alone, the teams do indeed have an increasingly important role.

Why are there so few women in the ranking?

In Australia, as in the US, the percentage of female financial advisers hovers around 20 per cent. Among the Top 150 advisers, 21 (13 per cent) are women. Theories abound as to why the numbers remain so low. Historically, finance jobs in both the US and Australia maintained a testosterone-fuelled ethos that likely convinced many women they were not welcome. But it still does not fully explain why a profession with flexible hours that rewards empathy and emotional intelligence attracts so few females. This is changing, if slowly. As many male advisers approach retirement age, there is an opportunity for female advisers to step into advisory positions that are opening up. In addition, the massive generational wealth transfer under way is concentrating trillions of dollars into the hands of female investors, most of whom are likely to outlive their male partners, and many of whom want a female perspective on managing their money.

What are the criteria used in ranking advisers?

All advisers participating in the rankings complete a survey of 60 questions covering details of their careers and their businesses. There is no cost for participating, and the rankings are rooted in a mathematical formula that is evenly applied to all participants. The metrics included in the formula fall into three general categories: assets, revenue and quality of practice. Assets, or funds under management, represent the amount of client money an adviser manages, and the year-over-year growth in FUM is a measure of the general health and vitality of a business. Revenue is the money advisers collect in fees, and it is a useful proxy for client satisfaction – clients attest to the value advisers are providing to them with the fees they pay and with the assets they permit the adviser to manage. Quality of practice includes a variety of data points, including the length of time an adviser has been in business, an adviser's education and advanced degrees and certifications, the size and structure of a team relative to the number of clients, and more.