

# 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

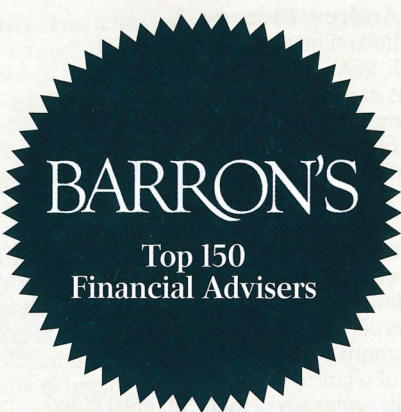
**30. Matthew Gartrell**  
Macquarie Private Bank  
Broadbeach, QLD  
Years of planning experience: 17  
Minimum account size: \$1,000,000  
Size of team: 9  
Funds under advisement: \$1,660,975,000

**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

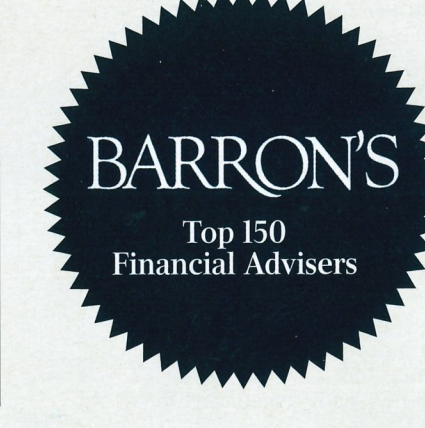
**70. Mark Pollasky**  
Koda Capital  
Sydney, NSW  
Years of planning experience: 29  
Minimum account size: \$5,000,000  
Size of team: 5  
Funds under advisement: \$1,000,000,000

**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

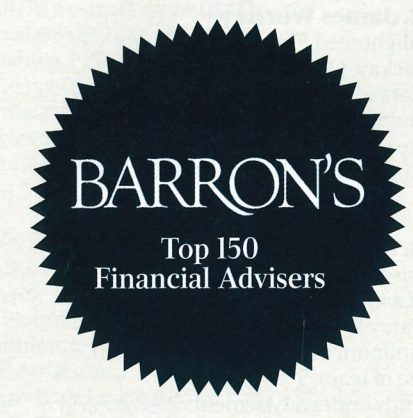
**132. David Andrew**  
Capital Partners Private Wealth Advisers  
West Perth, WA  
Years of planning experience: 25  
Minimum account size: \$1,500,000  
Size of team: 43  
Funds under advisement: \$1,791,668,592

**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 Beeck
59. Philip Davison
60. Andrew Pidgeon
71. Belinda von Knoll
72. Simon Growden
98. Daniel Gallacher
123. Paul Begley
132. David Andrew

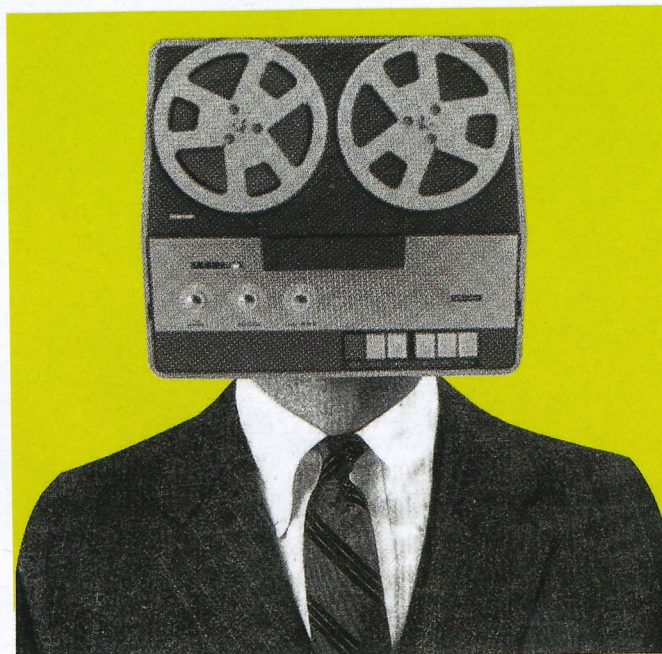
## Victoria

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

**T**his 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.