

2008 BROKERAGE REPORT CARD

How advisors rate their firms

Company	BOUTIQUES			REGIONAL INDEPENDENTS			NATIONAL INDEPENDENTS				BANK-OWNED INVESTMENT DEALERS						Performance Weighted Average	Importance Weighted Average
	GMP Private Client	Richardson Partners	Wellington West	Leede Financial	3Macs*	Odlum Brown	Blackmont Capital	Canaccord	Edward Jones	Raymond James	BMO Nesbitt Burns	CIBC Wood Gundy	National Bank Financial	RBC DS	Scotia-McLeod	TD Waterhouse PIA		
Firm's total compensation	9.4	9.5	9.3	9.3	8.5	8.2	8.9	8.6	8.6	8.9	7.3	7.0	8.1	7.9	7.5	7.2	8.3	8.9
Technology tools & advisor desktop	9.2	9.2	8.6	7.8	7.2	7.4	7.9	8.9	8.3	8.3	8.4	5.6	8.0	7.9	4.7	6.8	7.7	8.9
Back office & administrative support	9.2	8.6	8.6	9.1	8.8	9.1	8.3	8.4	8.4	8.3	7.1	5.6	7.0	7.8	7.3	7.1	7.9	8.8
Consumer Web site	8.5	9.0	8.1	7.0	7.2	6.9	7.7	7.8	8.0	7.4	7.7	7.4	6.7	7.9	7.2	8.2	7.7	6.5
Firm's consumer advertising	N/A	9.1	7.8	5.3	5.7	6.8	6.4	6.5	8.6	5.9	6.3	5.9	4.5	6.4	6.1	7.7	6.7	6.6
Firm's marketing support for advisor's practice	8.6	9.1	8.8	7.1	6.8	7.2	8.7	7.4	8.0	7.4	7.3	6.1	7.0	7.4	6.8	7.0	7.5	7.6
Client account statements	8.6	8.4	8.1	8.2	7.8	7.3	7.5	8.0	7.5	7.8	7.2	5.9	7.5	7.7	7.1	6.4	7.5	8.4
Online account access for clients	9.1	9.2	8.7	8.8	8.5	7.5	7.7	8.5	8.0	8.4	8.7	7.8	8.0	8.6	8.4	8.5	8.4	7.8
Ongoing training	N/A	9.6	8.7	7.5	7.2	7.0	7.3	8.0	9.2	6.8	7.8	6.8	7.3	8.2	7.2	7.9	7.8	7.7
Your branch manager	9.2	9.1	9.2	8.5	8.0	7.3	8.4	8.7	N/A	8.6	7.9	7.4	8.0	8.3	7.8	8.3	8.3	8.0
Products & support for high net-worth clients	9.3	9.9	8.9	8.2	7.8	7.8	8.0	8.1	7.4	8.1	8.1	7.3	7.7	8.9	7.8	7.7	8.2	8.5
Support for wills and estate planning	N/A	9.9	8.2	6.9	N/A	7.1	6.9	7.3	7.1	7.7	7.2	6.7	6.4	9.0	7.8	7.7	7.6	7.8
Support for tax planning	N/A	9.9	7.9	6.5	7.2	6.5	6.2	7.2	6.7	6.7	6.9	5.0	6.3	8.6	6.1	6.7	7.0	7.8
Support for insurance planning	N/A	9.7	9.1	7.7	N/A	8.4	8.1	8.1	7.8	8.2	8.0	7.3	7.1	8.5	8.5	7.7	8.2	7.7
Transition support	9.7	9.9	9.2	8.9	8.0	6.9	8.9	8.5	8.8	8.2	7.2	6.3	7.6	8.0	8.2	7.6	8.4	8.9
Support for developing a financial plan for clients	9.1	9.8	8.8	7.0	5.8	7.4	7.1	7.5	6.5	7.1	8.2	5.2	7.7	8.5	7.7	7.3	7.6	8.0
Firm's succession program for advisors	8.6	8.9	8.6	5.8	6.8	7.2	8.1	7.0	7.2	8.5	7.2	6.9	8.2	8.5	7.0	6.7	7.7	7.4
IPOs & new issues	9.5	9.0	8.4	7.2	N/A	N/A	7.2	8.8	5.8	6.6	7.0	7.0	6.8	7.4	6.7	7.6	7.5	6.9
Quality of equity research	9.1	9.1	9.0	7.7	8.5	8.0	7.9	8.4	8.2	7.3	9.3	6.7	7.8	8.6	7.6	7.6	8.2	8.3
Quality of mutual fund research	N/A	8.7	7.9	N/A	N/A	N/A	6.5	7.1	8.1	7.7	8.1	6.2	5.6	8.1	6.4	7.2	7.3	6.8
Availability of fixed-income products	9.0	9.4	9.3	8.7	8.2	7.9	8.8	7.7	8.8	7.1	8.4	7.5	7.4	9.0	8.3	8.1	8.3	8.0
Pricing of fixed-income products	9.4	9.4	9.1	8.9	8.3	8.1	8.9	7.2	9.1	7.1	8.1	6.8	7.6	8.3	7.8	7.7	8.2	8.4
Quality of firm's product offering	9.7	9.7	9.2	8.7	8.3	8.2	8.3	8.8	8.8	8.3	8.7	7.9	8.0	9.1	8.2	8.3	8.6	9.0
Firm's stability	9.9	9.8	9.6	9.4	9.4	9.3	9.3	8.9	9.9	9.0	8.8	7.1	8.7	9.2	8.7	9.3	9.1	9.3
Firm's strategic focus	9.9	9.8	9.6	9.0	8.1	8.4	8.3	8.8	9.5	8.5	7.7	5.9	7.7	9.2	7.7	9.1	8.5	8.7
Firm's corporate culture	9.9	9.9	9.5	9.4	9.1	8.8	8.1	8.8	9.4	8.8	7.8	5.7	7.8	9.1	8.3	8.7	8.6	8.7
Firm's image with the public	9.1	9.8	9.0	7.9	8.7	9.5	7.5	7.7	9.1	7.3	8.1	5.3	6.8	9.2	8.5	9.0	8.2	8.9
Firm's ethics	9.9	9.9	9.8	9.4	9.6	9.8	9.2	9.0	9.8	9.2	8.8	7.4	9.0	9.5	9.3	9.2	9.3	9.5
Advisor's relationship with compliance department	9.6	9.7	9.3	9.3	8.8	8.7	8.9	9.3	9.4	9.1	8.7	8.2	8.4	9.1	9.2	8.3	9.0	9.1
Freedom to make objective product choices	9.9	9.9	9.8	9.8	9.5	9.7	9.6	9.8	9.0	9.7	9.4	9.3	9.5	9.7	9.6	9.3	9.6	9.7
Firm's delivery on promises	9.3	9.5	9.2	9.6	9.1	8.4	8.7	8.9	9.2	9.1	8.0	6.7	8.5	8.7	7.5	7.9	8.6	9.2
IE RATING (AVERAGE OF ALL CATEGORIES)	9.3	9.4	8.9	8.2	8.0	8.0	8.0	8.2	8.3	8.0	7.9	6.7	7.8	8.5	7.6	7.9	8.2	
Overall rating by advisors	9.7	9.7	9.4	9.1	9.0	9.0	8.6	8.9	9.2	8.9	8.2	6.6	8.2	9.0	9.2	8.3	8.7	

*MACDOUGALL MACDOUGALL & MACTIER INC.

ALL SCORES ARE BASED ON A SCALE OF 0 TO 10

A **BOLD** NUMBER INDICATES THE COMPANY PLACED FIRST IN THAT CATEGORY IN THE REPORT CARD. COMPANIES CAN BE TIED. NO EXTRA POINTS ARE AWARDED FOR A FIRST-PLACE POSITION

NUMBERS IN **GREEN** INDICATE A SCORE HAS INCREASED BY AT LEAST 0.5 OF A POINT FROM LAST YEAR. NUMBERS IN **RED** INDICATE A SCORE HAS DECREASED BY AT LEAST 0.5 OF A POINT FROM LAST YEAR

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

THE "IE RATING" IS AN AVERAGE OF ALL OF A COMPANY'S CATEGORY SCORES, EXCLUDING THE "OVERALL RATING BY ADVISORS"

THE "OVERALL RATING BY ADVISORS" IS THE RATING ADVISORS GAVE THEIR FIRM AS A WHOLE

THE "IMPORTANCE WEIGHTED AVERAGE" TALLIES ALL THE IMPORTANCE SCORES 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

N/A MEANS A CATEGORY DOES NOT APPLY TO A COMPANY

SOURCE: INVESTMENT EXECUTIVE RESEARCH

INVESTMENT EXECUTIVE CHART