

# WIP

WEALTH PROFESSIONAL  
CANADA

WWW.WEALTHPROFESSIONAL.CA  
ISSUE 6.01



## CANADA'S TOP 50 FINANCIAL ADVISORS

TEAM MILESTONE: ADDING BENCH STRENGTH  
TO INDEPENDENT BUSINESS OWNERS



### THE LOWDOWN ON CRYPTOCURRENCY

The numbers behind  
digital currencies'  
meteoric rise

### THE NEXT FRONTIER FOR ALTERNATIVES

Should your clients  
consider diversifying with  
private debt?

### INJECTING MORE VALUE INTO ETFs

BMO reveals the  
strategy behind its new  
value ETFs

## SPECIAL REPORT

## THE TOP



*Wealth Professional Canada* spotlights 50 of the best advisors working in the wealth management industry today

**EACH JANUARY,** *Wealth Professional Canada* rings in the new year by highlighting the wealth management industry's premier talent. *WPC's* fifth annual Top 50 Advisors list contains some familiar faces, as well as a few young guns just starting to make a name for themselves. There is a healthy mix geographically, too – while Ontario dominates, seven provinces are represented in this year's selection.

In terms of the rankings, *WPC* has streamlined the criteria for the Top 50 list – those who maintained and added the most assets over 2017 are ranked the highest.

While an advisor's abilities can't be measured by book size alone, this typically offers a good indication of how they are performing.

In total, this year's Top 50 Advisors manage more than \$11 billion in assets, a considerable increase on last year's \$8.8 billion. Thanks in part to the markets' strong performance, these advisors have been able to generate greater returns and grow assets impressively throughout 2017.

In terms of client numbers, the advisors featured here were somewhat selective in taking on new business in 2017. The average client count among the Top 50 is

378, although those offering discretionary management were likely to have considerably fewer clients. The majority are also now operating on a fee-only basis, which represents something of a sea change from the days when commissions were the compensation model of choice.

While the experience of the advisors featured here ranges from four years in the business to 36, it's heartening to see some new names on the list. In an industry that has struggled to attract new talent, this year's Top 50 list suggests progress is being made.



## RONALD RUSNAK

45

**Rusnak Financial  
Manulife Securities**  
Bonnyville, AB

Representing the small town of Bonnyville, Alberta, Ronald Rusnak returns to WPC's Top 50 Advisors list for the second year in a row with AUM growth of \$9 million. Rusnak now

manages a total of \$115 million across 671 clients.

When discussing the most challenging aspects of the job, Rusnak highlights regulatory pressure – a common bugbear among his peers. "It's being able to manage the ever-changing compliance field, as well as helping clients understand everything you do for them so that they can achieve their goals," he says.



## STEVE BOOKER

44

**Milestone Asset Management  
Canaccord Genuity Wealth Management**  
Calgary, AB

Providing financial guidance to independent business owners in Alberta, Steve Booker uses an S-curve formula for planning in order to "develop a framework that weeds out the external noise and allows [clients] to focus on wealth creation

through thick and thin."

In Booker's opinion, his province still has some tough times ahead, which will make his services even more valuable. "Alberta has gone from having the lowest marginal tax rate to one of the highest," he says. "Coupled with a protracted oil-induced recession, it can feel as though Alberta's wealth has dried up, and business owners are exasperated."



## LEO BELMONTE

43

**Security Financial Services &  
Investment**  
Toronto, ON

The founder of Security Financial Services & Investment, Leo Belmonte is currently in the process of recruiting new advisory talent. At a time when job losses are a concern, it's heartening to see that Belmonte's business is proving to be such a

success. Since starting the independent firm in 2005, he has increased his AUM more than fourfold to \$116 million. Belmonte does foresee some headwinds, as he expects growth in stocks to plateau pretty soon. This will only increase the need for sound financial advice, however, which Belmonte and his growing team will be happy to provide.



## LAURIE BONTEN

42

**Bonten Wealth Management  
Wellington-Altus Private  
Wealth**  
Winnipeg, MB

One of *Wealth Professional Canada's* Women of Influence for 2017, Laurie Bonten is making her third appearance in a row on the Top 50 Advisors list. One of the founders of Wellington-Altus, she now manages \$118 million in assets as part of the new Bonten

Wealth Management Team. She intends for that number to grow in the year ahead as she adds more talent to her new enterprise. "I would like to expand my client base now that we are at a new firm," Bonten says. "I have taken on a junior associate to take over the smaller accounts while I concentrate on bigger assets and client retention/referrals."



41

## GREG MILLEY

**The Milley Team  
HollisWealth, Industrial Alliance Securities**  
Oakville, ON

The past year has been a productive one for Oakville-based advisor Greg Milley, and he expects more of the same for 2018. Having added \$6 million to his personal book in 2017, he is thinking expansion for The Milley Team. "Our team is now seven people, and I have in place a succession plan for a senior advisor that should add another \$20 million to the book," Milley says. "One of the seven is himself a new advisor, and we will be increasing client support directly to him. In addition, we are looking to hire a client marketing communications professional in 2018."