

2011 DEALERS' REPORT CARD

How advisors rated their firms

| | FULL-SERVICE DEALERS | | | | | | | MUTUAL FUND DEALERS | | INDEPENDENT DEALERS | | | Performance average | Importance average |
|--|----------------------|---------------|------------------------------|-----------------|---------------------|----------------------|-----------------------------|-------------------------------|-------------------------|----------------------------------|----------------------------|----------------------|---------------------|--------------------|
| | Assante Wealth Mgmt. | Dundee-Wealth | Investment Planning Counsel* | Investors Group | Manulife Securities | Peak Financial Group | Worldsource Financial Mgmt. | Desjardins Financial Security | PFSL Investments Canada | Global Maxfin Inv. (incl. PIS)** | Independent Planning Group | Portfolio Strategies | | |
| Firm's total compensation | 7.3 | 8.2 | 8.1 | 7.9 | 8.3 | 8.1 | 7.8 | 8.1 | 9.3 | 7.9 | 8.9 | 8.2 | 8.2 | 8.9 |
| Technology tools & advisor desktop | 5.9 | 8.3 | 7.1 | 8.5 | 7.7 | 6.8 | 7.7 | 8.0 | 9.5 | 5.7 | 8.6 | 6.9 | 7.6 | 8.7 |
| Support for mobile technology & the mobile advisor | 6.3 | 7.6 | 8.4 | N/A | 7.4 | 6.3 | N/A | 7.1 | 9.5 | N/C | 7.2 | N/A | 7.5 | 6.8 |
| Back office & administrative support | 8.1 | 8.1 | 7.9 | 8.5 | 7.4 | 8.3 | 7.5 | 7.9 | 9.3 | 5.6 | 9.2 | 7.0 | 7.9 | 9.2 |
| Consumer website | 6.6 | 7.2 | 7.3 | 8.1 | 7.1 | N/A | 7.0 | 7.6 | 9.3 | 6.5 | 8.3 | N/A | 7.5 | 7.5 |
| Firm's consumer advertising | 4.7 | 6.0 | N/A | 7.8 | 7.3 | N/A | N/A | 7.1 | N/A | N/A | N/A | N/A | 6.6 | 6.0 |
| Firm's marketing support for advisor's practice | 6.7 | 7.0 | 7.5 | 8.6 | 5.9 | 4.7 | 5.4 | 8.1 | 9.4 | N/C | 7.2 | N/C | 7.0 | 6.9 |
| Client account statements | 6.8 | 7.4 | 7.0 | 8.1 | 7.2 | 6.9 | 7.8 | 7.5 | 9.1 | 5.2 | 7.8 | 6.3 | 7.3 | 8.7 |
| Online account access for clients | 7.6 | 8.4 | 7.8 | 8.3 | 7.1 | 8.4 | 8.4 | 8.2 | 9.3 | 6.0 | 8.9 | 7.7 | 8.0 | 8.1 |
| Ongoing training | 7.3 | 8.1 | 8.0 | 8.8 | 7.4 | 7.4 | 6.9 | 7.7 | 9.4 | 7.1 | 9.0 | 7.6 | 7.9 | 8.1 |
| Your branch manager | 8.3 | 8.5 | 8.5 | 8.2 | 8.4 | 8.7 | 7.9 | 8.3 | 9.4 | 7.2 | 8.9 | 7.3 | 8.3 | 8.5 |
| Products & support for high net-worth clients | 8.2 | 7.6 | 7.1 | 8.4 | 7.7 | 8.1 | 7.4 | 7.5 | N/A | N/C | 8.1 | N/C | 7.8 | 7.3 |
| Support for wills and estate planning | 7.7 | 6.7 | N/A | 8.8 | 6.7 | N/C | N/A | 6.6 | N/A | N/C | N/C | N/A | 7.3 | 7.4 |
| Support for tax planning | 7.5 | N/C | N/A | 9.0 | N/A | N/C | N/A | 6.8 | N/A | N/C | N/C | N/A | 7.8 | 7.3 |
| Support for insurance planning | 7.6 | 7.9 | 6.5 | 9.3 | 8.0 | 8.2 | N/C | 8.2 | 9.8 | N/C | 9.0 | N/A | 8.3 | 7.6 |
| Support for helping clients accumulate assets for retirement | 6.5 | 7.2 | 7.4 | 9.0 | 7.0 | 7.8 | 6.2 | 7.8 | 9.8 | N/C | 8.3 | N/A | 7.7 | 8.0 |
| Support for helping clients plan for post-retirement income | 6.1 | 7.3 | 7.4 | 9.1 | 7.3 | 7.5 | 6.1 | 7.7 | 9.6 | N/C | 8.1 | N/A | 7.6 | 7.9 |
| Support for developing a financial plan for clients | 8.3 | 6.1 | 6.5 | 9.3 | 4.5 | N/A | 5.0 | 6.2 | 9.8 | N/C | 6.8 | N/A | 6.9 | 8.1 |
| Firm's succession program for advisors | 7.0 | 7.6 | 6.9 | 8.7 | N/A | N/A | 7.4 | 7.6 | 9.5 | N/C | 8.8 | N/A | 7.9 | 7.8 |
| Quality of mutual fund research | N/A | 8.8 | N/A | 8.6 | 5.3 | N/A | 7.5 | N/A | N/A | N/A | N/A | N/A | 7.6 | 7.6 |
| Availability of fixed-income products | 7.9 | 8.1 | N/C | 8.7 | 7.2 | N/C | N/C | 7.5 | 9.4 | N/A | N/A | N/A | 8.1 | 7.8 |
| Pricing of fixed-income products | 7.3 | 8.2 | N/C | 7.7 | 7.4 | N/C | N/C | 7.1 | 9.2 | N/A | N/A | N/A | 7.8 | 8.0 |
| Firm's due diligence process for new products | 7.7 | 8.7 | 8.2 | 9.4 | 7.7 | 8.3 | 7.9 | 8.4 | 9.8 | 6.7 | 9.4 | 8.4 | 8.4 | 8.7 |
| Quality of firm's product offering | 8.9 | 9.0 | 8.3 | 8.9 | 8.3 | 9.1 | 8.5 | 8.7 | 9.6 | 8.3 | 9.2 | 8.8 | 8.8 | 9.1 |
| Firm's stability | 9.0 | 8.8 | 8.8 | 9.9 | 8.3 | 9.1 | 8.0 | 9.4 | 9.9 | 6.6 | 9.7 | 8.1 | 8.8 | 9.3 |
| Firm's strategic focus | 8.0 | 8.4 | 8.2 | 9.2 | 7.6 | 8.4 | 7.4 | 8.3 | 9.8 | 6.3 | 9.3 | 7.6 | 8.2 | 8.7 |
| Firm's corporate culture | 7.9 | 8.3 | 8.0 | 9.4 | 7.1 | 8.7 | 7.3 | 8.4 | 9.6 | 6.4 | 9.5 | 6.9 | 8.1 | 8.4 |
| Firm's diversity & inclusion strategy | 8.8 | N/A | N/C | N/A | 8.4 | N/A | N/A | 8.9 | 9.8 | N/A | 9.4 | N/A | 9.1 | 7.2 |
| Firm's image with the public | 7.5 | 7.7 | 6.3 | 9.2 | 7.9 | 8.0 | 6.3 | 8.4 | 9.4 | 6.4 | 8.9 | 6.8 | 7.7 | 8.5 |
| Firm's ethics | 9.0 | 9.1 | 8.7 | 9.8 | 9.0 | 9.5 | 8.8 | 9.6 | 9.9 | 7.4 | 9.8 | 8.8 | 9.1 | 9.5 |
| Advisor's relationship with compliance department | 8.5 | 8.5 | 8.8 | 9.0 | 8.5 | 8.7 | 8.0 | 8.6 | 9.7 | 7.1 | 9.5 | 8.4 | 8.6 | 9.1 |
| Freedom to make objective product choices | 9.3 | 9.6 | 9.2 | 9.1 | 9.5 | 9.6 | 9.1 | 9.4 | 9.4 | 9.1 | 9.6 | 9.1 | 9.3 | 9.6 |
| Firm's delivery on promises | 7.5 | 8.4 | 8.1 | 9.0 | 8.2 | 8.2 | 8.0 | 8.5 | 9.7 | 6.8 | 9.5 | 8.5 | 8.4 | 9.3 |
| IE RATING (AVERAGE OF ALL CATEGORIES) | 7.6 | 8.0 | 7.8 | 8.8 | 7.5 | 8.0 | 7.4 | 8.1 | 9.5 | 6.8 | 8.8 | 7.8 | 8.0 | |
| Overall rating by advisors | 8.0 | 8.6 | 8.2 | 8.8 | 8.1 | 8.4 | 7.8 | 8.4 | 9.7 | 6.6 | 9.3 | 7.8 | 8.3 | |

*RATINGS FOR INVESTMENT PLANNING COUNSEL COMPARE WITH MERGED 2010 RATINGS FOR IPC AND PARTNERS IN PLANNING FINANCIAL SERVICES LTD.

**GLOBAL MAXFIN INVESTMENTS INC. INCLUDES ADVISORS WITH ITS PROFESSIONAL INVESTMENT SERVICES (CANADA) INC. SUBSIDIARY. (SEE STORIES ON PAGES C3 AND C11 FOR EXPLANATION)

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 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 AVERAGE

THE "IMPORTANCE 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

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

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

N/C MEANS THE CATEGORY IS NOT CALCULABLE BECAUSE NOT ENOUGH ADVISORS RATED IT TO BE A REASONABLE SAMPLE

SOURCE: INVESTMENT EXECUTIVE RESEARCH

INVESTMENT EXECUTIVE CHART