

PORTLAND BUSINESS JOURNAL

BUSINESS NEWS FROM THE FOUR-COUNTY REGION

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WEALTH MANAGERS

Wayne von Borstel

VON BORSTEL & ASSOCIATES INC.

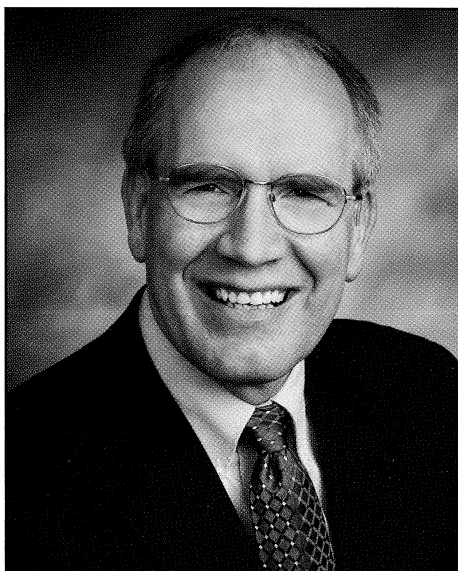
Wealth coach

Investment philosophy: Static, using modern portfolio theory and investments based on asset class.

Meshing that philosophy with individuals' needs: Because each client has different needs, we look at an overall investment philosophy that analyzes the risk tolerance, need for cash flow, amount needed out of the portfolio, retirement goals, and other sources of income for each client.

Handling current market conditions: Rather than being driven by the market, each client's portfolio is driven by his or her life events. Being a prudent investor means being diversified and not letting your emotions drive your investment strategy.

Handling market volatility: When it comes to market volatility, it's not a question of if it will



happen; it's a question of when. We use conservative assumptions and build market volatility into the plans of our clients. That means having enough cash reserves and conservative invest-

ments that our clients should not be affected by the ups and downs of the market; we take a long-term investment stance that should not affect short-term outcomes.

Recent challenges and successes: In the past year, we've been going to fee-only planning. It has been interesting to see who is willing to do planning the way it should be done. We've come to the conclusion that we're only going to have clients that let us deal holistically with their planning, which includes placing an emphasis on their hopes, dreams and aspirations for their life, as well as the lives of their children and other loved ones.

Risks and opportunities presented by the struggling economy: I believe that most investors get a misguided perception of today's market. It seems like the media focuses only on the negative aspects of the market, as a result creating overly concerned investors. A more balanced reporting of the economy, along with global and national events, would lead to calmer investors who aren't letting their emotions drive their investment strategy.

Portland top wealth advisers independent—men and women

The Winner's Circle provided all research for the list with the exception of the addresses and contact information.

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1. Investible assets, excluding primary residence; "x" indicates 5% or more of adviser's business.

2. Total team assets include custodied and non-custodied assets that adviser and team advise. Adviser is ranked on individual assets, or percentage of contribution to team; some individuals on list are not part of teams and assets reflect only their share. Different weightings are assigned to different types of assets.

3. Ranking algorithm includes revenues produced, but is not published.

4. Account size and net worth refer to individual business, not institutional; net worth includes primary residence.

5. † Represents partners. See www.WCorg.com for more information or to nominate an adviser for next year's list.

Ranking Criteria

The Winner's Circle® is an organization independent of the firms involved and does not receive compensation from the over 100 participating firms or its affiliates, financial advisers or the media in exchange for ranking purposes. Each adviser on this year's Portland Winner's Circle® list was filtered down from a national list from securities firms, banks, independent firms and more. The Winner's Circle team vetted each Series-7 registered adviser through a host of quantitative and qualitative criteria, including assets managed, revenues, experience levels, acceptable compliance records and U4 forms, discussions with management and more. Because client portfolios vary and are typically unaudited, portfolio performance is not a criteria; instead, The Winner's Circle focuses on customer satisfaction and client retention. The Winner's Circle is a registered trademark of The Winner's Circle, LLC. For more information about The Winner's Circle or to nominate an adviser, visit www.WCorg.com.

Rank	Adviser Company name	Phone	Advises clients with investable assets of:	Foundation Endowments Small business	Typical account size	Typical net worth	Team total assets
			<\$1m \$1m-\$10m >\$10m				
1	Judith McGee McGee Financial Strategies Inc. 12455 S.W. 68th Parkway, Portland	503-597-2222	x x x	x	\$750K-1m	\$2m-\$5m	\$396m
2	Wayne Von Borstel Von Borstel & Associates 9955 S.E. Washington St., Suite 101, Portland	503-257-0057	x x x	x	\$750K	\$2m	\$200m
3	Greg Houser Chinook Capital Management LLC 4380 S.W. Macadam Ave., Suite 250, Portland	503-228-1116	x x	x x	\$1.2m	\$2m	\$326m
4	Shan Stach Seattle-Northwest Securities Corp. 100 S.W. Broadway, Suite 1800, Portland	503-275-8300	x x	x	\$1m-\$5m	\$5m-\$20m	\$701m
5	Douglas Johanson† Vista Capital Partners 975 S.W. Barnes Road, Suite 595, Portland	503-772-9500	x x x	x	\$2m	\$5m	\$386m
6	Barnes Ellis† Baker Ellis Asset Management LLC 1211 S.W. Fifth Ave., Suite 2910, Portland	503-227-5778	x x x		\$2m-\$10m	\$2m-\$10m	\$330m
7	Brian Baker† Baker Ellis Asset Management LLC 1211 S.W. Fifth Ave., Suite 2910, Portland	503-227-5778	x x x		\$2m-\$10m	\$2m-\$10m	\$330m
8	Glen Clemans Royal Alliance Associates Inc. 5665 Meadows Road, Suite 120, Lake Oswego	503-670-0500	x x		\$230K	\$750K	\$376m
9	Gordon Gorsuch† Vista Capital Partners 975 S.W. Barnes Road, Suite 595, Portland	503-772-9500	x x x	x	\$1.5m	\$5m	\$386m
10	Robert Millen Jensen Investment Management Inc. 1211 S.W. Fifth Ave., Suite 2130, Portland	503-274-2044	x x	x	\$5m-\$10m	\$10m	\$2.8b