



The Bhatia Group

Private Wealth Advisors






Barron's "Top 50 Private Wealth Advisory Teams" list in 2020.
Published on April 17, 2020. Rankings based on data as of December 31, 2019.

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The banking, credit and trust services sold by the Private Wealth Advisors are offered by licensed banks and trust companies, including Bank of America, N.A., Member FDIC, and other affiliated banks.

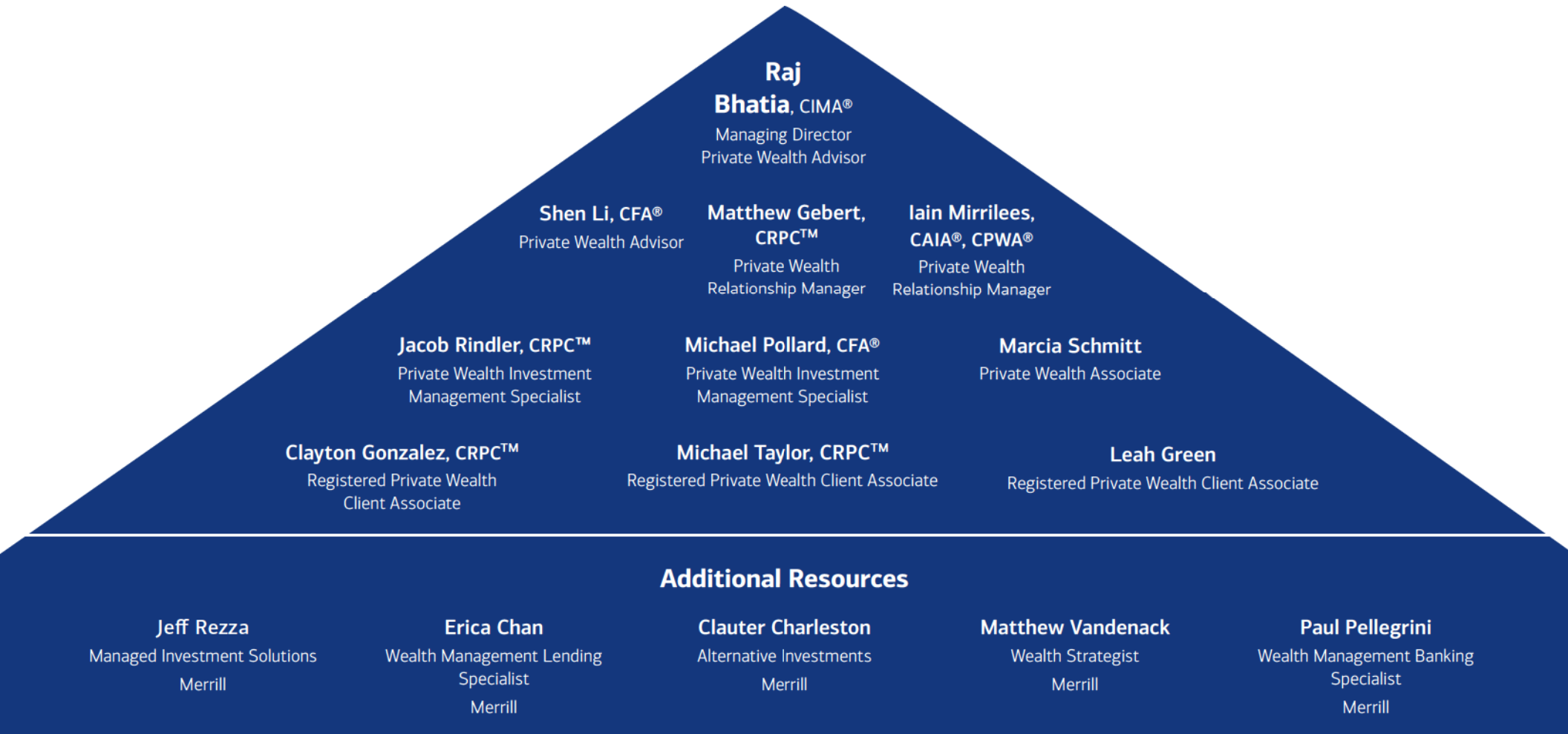
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Investment, insurance and annuity products:

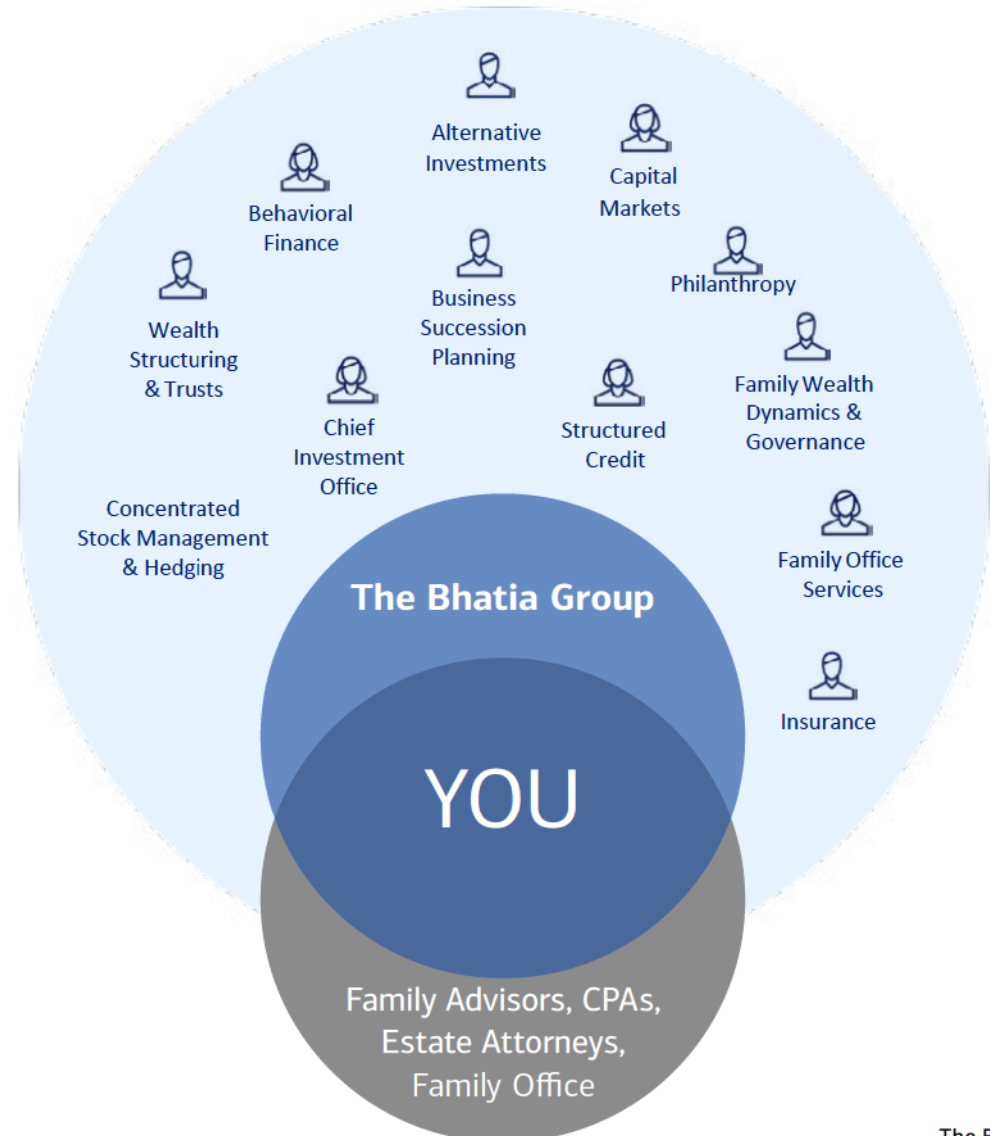
Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
Are Not Deposits	Are Not Insured by Any Federal Government Agency	Are Not a Condition to Any Banking Service or Activity

The Bhatia Group – structured to deliver high level service



Access to the extensive resources of Merrill

As a client you have access to an extended team of Merrill specialists with knowledge of complex subjects to help you develop a thoughtful approach that addresses your specific needs.



The Bhatia Group story

\$2.2
Billion

approximately in entrusted assets¹

#1

In Chicago (private wealth)

Raj Bhatia was ranked first in Chicago (private wealth) in the *Forbes* “Best-in-State Wealth Advisors” list in 2022.

Published on April 7, 2022. Rankings based on data as of June 30, 2021.

#31

In the nation

Raj Bhatia was ranked #31 in *Forbes*’ “America’s Top Wealth Advisors” list (2022)

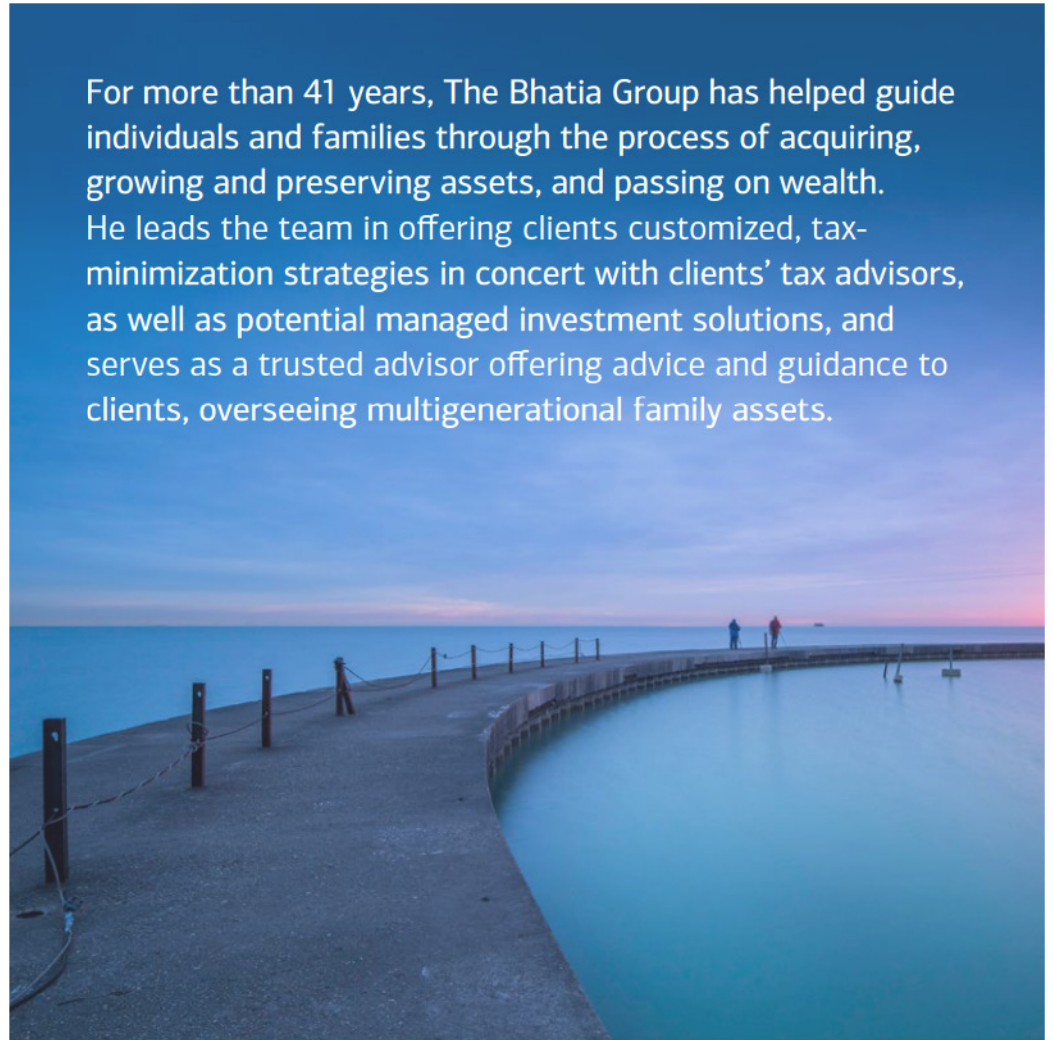
Published on August 24, 2022. Rankings based on data as of March 31, 2022.

#10
In Illinois

Raj Bhatia was ranked 10th in Illinois in *Barron’s* “Top 1,200 Financial Advisors” list in 2022.

Published on March 11, 2022. Rankings based on data as of September 30, 2021.

For more than 41 years, The Bhatia Group has helped guide individuals and families through the process of acquiring, growing and preserving assets, and passing on wealth. He leads the team in offering clients customized, tax-minimization strategies in concert with clients’ tax advisors, as well as potential managed investment solutions, and serves as a trusted advisor offering advice and guidance to clients, overseeing multigenerational family assets.



¹ As of Dec. 2, 2022.

The Bhatia Group credentials

Awards

Raj Bhatia named in *Barron's* "Top 1,200 Financial Advisors" list (2009-2022)

Published annually in March. Rankings based on data as of September 30 of the prior year.

Raj Bhatia named in *Forbes*' "Top Wealth Advisors" list (2017-2022)

Published annually Aug-Oct. Rankings based on data as of March 3-June 30 of current year.

Raj Bhatia named in the *Forbes* "Best-in-State Wealth Advisors" list (2018-2022)

Published annually Jan-April. Rankings based on data as of June 30 of prior year.

Raj Bhatia named in *Financial Times* "Top 400 Financial Advisors" in 2017

Published on March 30, 2017. Rankings based on data as of June 30, 2016.

Professional Designations



Raj Bhatia, CIMA®

Shen Li, CFA®

Matthew Gebert, CRPC™

Jacob Rindler, CRPC™

Clayton Gonzalez, CRPC™

Iain Mirrilees, CAIA®, CPWA®

Michael Pollard, CFA®

Michael Taylor, CRPC™

Service and scale

The Bhatia Group prides itself on its commitment to active, ongoing, engagement with all of the clients they serve. While each member of the client's assigned coverage team can be reached at any time, the team has a self-established goal to create a "continuous conversation" between clients, their families, and other key professionals that facilitate their overall financial and life goals (CPAs, attorneys, etc.).

This is accomplished through their unique service model, where scheduled and recurring calls/meetings are established at the onset of every new relationship. These scheduled conversations are in place to ensure that any client questions, comments or concerns are always adequately addressed month-to-month. This also allows for the valuable time during face-to-face meetings, to be spent on the most important topics, rather than general administrative or operational items.

Our reputation is rooted in our disciplined approach



Raj Bhatia named in the **Forbes** "Best-in-State Wealth Advisors" list (2018-2022)

Published annually Jan-April. Rankings based on data as of June 30 of prior year.



Raj Bhatia named in **Forbes'** "Top Wealth Advisors" list (2017-2022)

Published annually Jan-April. Rankings based on data as of June 30 of prior year.



Raj Bhatia named in **Barron's** "Top 1,200 Financial Advisors" list (2009-2022)

Published annually in March. Rankings based on data as of September 30 of the prior year.



Barron's "Top 50 Private Wealth Advisory Teams" list in 2020.

Published on April 17, 2020. Rankings based on data as of December 31, 2019.

What is most important to the families we serve



¹ Capability offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated.

² Capability offered by Bank of America, N.A. Bank of America Private Bank is a division of Bank of America, N.A.

We focus on what matters most to you

We begin our relationship with new clients by conducting a private briefing meeting, in which we listen to your needs and objectives. We then introduce you to our team, and provide access to trust, philanthropic and banking specialists from Bank of America to help you meet those objectives.



Clients typically hire us to help and guide them in three areas:

- Preserving their wealth
- Generating income to help meet their lifestyle needs
- Identifying compelling investment ideas

Your goals, your passions, and your vision are the building blocks of a customized wealth strategy that drives the construction of a globally diversified, tax-aware portfolio. We carefully analyze your risk tolerances, your cash flow needs and the time horizon that could affect your finances.

We draw on our experience serving families of substantial wealth

Merrill's Center for Family Wealth™ helps empower you to nurture and sustain your legacy, wealth and values across multiple generations.

Transition wealth

- Plan for future generations
- Build legacy
- Determine how to help others (e.g., philanthropy, values-based investing)
- Trust planning

Family
wealth

Create financial awareness

- Understand current state of inheritance (e.g., type of assets, general allocation, existing restrictions)
- Know what financial instruments and investments are available
- Account for personal considerations and attitude toward risk

Manage legacy assets

- Administer inherited portfolio, including investing, monetizing, hedging and expanding

Maintain lifestyle

- Balance personal spending, savings and investing goals
- Manage wealth over lifetime

Customized solutions delivered through a boutique approach

Each client is unique, and we customize our services based upon their personal objectives, as well as their varying attitudes about risk. We take care to listen intently to every individual, every family. We can then draw upon the deep resources and exceptionally talented people of Merrill to offer potential solutions tailored to each client.

“Personal” Risk

- Preserve lifestyle and basic standard of living
- Help reduce downside risk

“Market” Risk

- Maintain lifestyle
- Balance risk and return to attain market-level performance from a broadly diversified portfolio

“Aspirational” Risk

- Enhance lifestyle
- Increase upside potential

Coordination, integration, facilitation and cooperation

Asset Management¹

- Private Equity
- Alternative Investments
- Concentrated Stock Strategies
- Asset Allocation & Diversification
- Customized Ultra High Net Worth Offerings

Brokerage & Private Banking Services²

- Banking Services
- Cash Management
- High-end Credit Cards

Tax Minimization^{1,2}

- Tax-Minimization Strategies
- Tax Loss Harvesting
- Philanthropic Giving²

Wealth Transfer²

- Revocable (Living) Trusts
- Irrevocable Trusts
- Value Based Trusts
- Dynasty Trusts
- Wealth Replacement Trusts

Professional Trust Services²

- Bank of America Private Bank
- Trust Services

Coordinating with Client Advisors²

- CPA
- Estate Attorney
- Other Legal Professionals

Philanthropic Planning²

- Donor Advised Funds
- Private Family Foundations

Family Dynamics¹

- Education for Next Generation
- Financial Boot Camps

Insurance³

- Life Insurance Trusts
- Risk Management Strategies

Business Services²

- Investment Banking
- Private Sales
- Business Valuation

Credit & Liquidity²

- Major Asset Financing (Residence, Commercial Real Estate)
- Security Based Lending⁴
- Diversification Strategies



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² Capability offered by Bank of America, N.A. Bank of America Private Bank is a division of Bank of America, N.A.

³ Capability offered through Merrill Lynch Life Agency Inc., a licensed insurance agency and wholly owned subsidiary of BofA Corp.

⁴ Securities-based lending: Margin lending is offered by Merrill Lynch, Pierce, Fenner & Smith Incorporated; the Loan Management Account[®] is offered by Bank of America, N.A., and its bank affiliates.

Case study: Private company founders

An existing client, who is a partner in a venture capital firm, referred us to the co-founders of a company, owned by the firm, that was planning to go public. The founders needed guidance on the decisions to be made before and after the company's IPO.

To assist them, we arranged a series of meetings with our wealth structuring specialists. We have helped clients identify a number of tax- minimizing strategies and other ways that might efficiently transition their wealth into appropriate new investments for their risk tolerances. We also helped facilitate discussions with their legal and tax advisors, who assisted them in implementing solutions to secure their wealth and financial legacies.

Company founders who retain large holdings of the company stock after an IPO are subject to strict SEC rules regarding the sale of that stock in the public marketplace. We have assisted numerous clients in creating 10b5-1 executive trading plans, which are intended to help employers and their executives make the most of equity compensation programs, while safely navigating the regulations. A 10b5-1 trading plan is a binding contract or written plan for executives for the disposition of company stock.

After the IPO, one of the founders departed to pursue his own start-up company, and we worked with him to develop a new investment strategy designed to generate a steady stream of income to support his lifestyle during the start-up phase. For his young children, we assisted in the creation of 529 college education plans, which provide incentives to save and invest for a college education, along with tax advantages.¹ For young adults in the family, we offer Merrill's Next Generation Boot Camp to prepare them for responsible wealth ownership.

Case study: Senior corporate executive

The CEO of a public financial services company requested our guidance for his equity benefit awards, which had grown to a dominant position in his portfolio. He believed his company's prospects were bright and did not want to sell his stock. Working closely with Merrill's Control & Restricted Stock Team, our team conducted an analysis of multiple scenarios and provided him with detailed evaluations for his non-qualified and incentive stock options. Our work became the foundation for a thoughtful plan of action for the client to exercise the options.

The client's company was later acquired at a premium in an all-equity merger. He planned to retire in a few years and wanted to diversify his portfolio, while minimizing the tax impact from selling his highly appreciated shares. We presented a comparative analysis of different strategies that we believed could address his objectives. Working with his tax advisors, he opted for "exchanging" a portion of his stock into an exchange fund, which holds a diversified portfolio of individual stocks. This allowed him to defer capital gains taxes while reducing his concentration in company shares.

After he retired, he sought our advice regarding his charitable intentions. We helped educate him on a variety of philanthropic alternatives, including direct gifting strategies, charitable trusts, and the creation of a private foundation. He and his family decided on a donor-advised fund, a solution that allowed them to take a current-year tax deduction based on the value of the appreciated stock, and helped to offset a portion of the realized gains from ongoing stock sales.

Case study: A family office

The family office staff of the founder of a well-known Midwest private company sought our assistance in evaluating the performance of their existing equity managers. Wide fluctuations in performance led them to suspect that the portfolio was not adequately diversified. Drawing on the resources of the Global Wealth & Investment Management Chief Investment Office (GWIM CIO) Due Diligence, we researched and explained the factors contributing to the volatility of the portfolio's returns, and identified several investment strategies that were uncorrelated to their equity portfolio, including hedge funds, global fixed-income, and real estate-related strategies.

We also introduced them to Merrill's Alternative Investments Group, which offers education and guidance on private equity and structured credit investments available exclusively to Merrill clients who are qualified purchasers.

Finally, we presented several proprietary investment ideas which were developed by Merrill's Ultra Structured Solutions Group. This group exclusively serves clients with more than \$10 million in investable assets. These investments were customized to meet the client's unique risk and liquidity requirements, with daily liquidity. The family selected two investments for its revocable trust and generation-skipping trust portfolios.

Case study: Senior professionals and public servants

A senior corporate attorney approached us to assist in managing a portion of his portfolio, while creating a broader strategy for his total portfolio and legacy planning over the coming decade. Much of their net worth was concentrated in low-basis stock from their company, and much of this figure was restricted while still employed. We helped craft a tax-efficient strategy to increase their diversification over a set of years, in part through deferral vehicles like Exchange Funds, while marrying this strategy with their ongoing estate planning and gifting to heirs.

Similarly, an existing client introduced us to a colleague, who was about to depart a corporate position to serve in a senior role in Washington. This career change led to a significant liquidity event as he exited his prior partnership, and also left him and his lineal family with a host of investment constraints imposed by government ethics.

We worked with him to create a custom portfolio that optimized his investment allocation within these constraints, while establishing and maintaining contact with the relevant government ethics team to ensure continued compliance with portfolio holdings, trading, and reporting. We also assisted in creating a Donor Advised Fund for their family, in order to help fulfill their philanthropic intent, involve their children so as to pass along values, and to diminish the tax consequences of the liquidity event. We also created a plan for transitioning to an unconstrained portfolio, looking ahead to the end of his civic service.

The Bhatia Group



Raj Bhatia, CIMA®

Managing Director • Private Wealth Advisor

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Raj is the founder of The Bhatia Group, a leading wealth management team within Merrill Private Wealth Management. For more than thirty years, Raj has helped a select group of high-net-worth clients acquire, grow and preserve assets, helping them pass their wealth to successive generations, and create lasting legacies. Raj has particular depth of experience in wealth management plans, asset allocation and portfolio management. He works with a select number of corporate executives, company founders, individuals and families, family offices, endowments, and foundations. He is an accredited International Wealth Advisor.

Raj earned his B.S. in Electrical Engineering from the Indian Institute of Technology, New Delhi and his M.B.A. from the Indian Institute of Management, Ahmedabad. Raj holds the Certified Investment Management Analyst® (CIMA®) designation sponsored by the Investments & Wealth Institute™ (The Institute) at the Wharton School. He is also a member of the Investments & Wealth Institute™. Raj is a charter member of the Indus Entrepreneurs Association (T.I.E), a Silicon Valley based organization that mentors entrepreneurs worldwide. In Chicago, Raj is a Trustee and a board member of The Adler Planetarium and a member of the Adler Investment Committee. He also is on the board of The Chicago Scholars. Raj and his wife Seema are trustees of the American India Foundation, an organization dedicated to catalyzing social and economic change in India.

- Ranked first in Chicago (private wealth) in the *Forbes* “Best-in-State Wealth Advisors” list in 2022.
Published on April 7, 2022. Rankings based on data as of June 30, 2021.
- Ranked 10th in Illinois in *Barron’s* “Top 1,200 Financial Advisors” list in 2022.
Published on March 11, 2022. Rankings based on data as of September 30, 2021.
- Ranked #31 in *Forbes’* “America’s Top Wealth Advisors” list (2022)
Published on August 24, 2022. Rankings based on data as of March 31, 2022.
- *Barron’s* “Top 100 Financial Advisors” list in 2016 and 2017.
Published annually March-April, rankings based on data as of December 31 of the prior year.
- *Forbes’* “America’s Top Wealth Advisors” list in 2017 through 2022.
Published annually Aug-Oct, rankings based on data as of March 3-June 30 of the current year.

The Bhatia Group



Shen Li, CFA®

Vice President • Private Wealth Advisor • Senior Portfolio Manager

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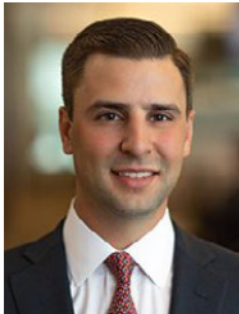
Shen helps high-net-worth clients acquire, grow and preserve assets, pass wealth to future generations, and create lasting legacies. He works with a select number of corporate executives, company founders, individuals and families, family offices, endowments and foundations.

Shen is experienced in investment management, liquidity and risk management, and wealth planning. As a Senior Portfolio Manager he can help clients pursue their objectives by managing on a discretionary basis his own Personalized or Defined Strategies, which may incorporate individual stocks and bonds, Merrill model portfolios, and third-party investment strategies. A Senior Portfolio Manager may make their strategies available to clients working with other Merrill Advisors.

Prior to joining Merrill in 2011, Shen spent three years as an Investment Analyst at Morningstar, a Chicago based investment research and investment management firm. He earned his M.B.A. from the University of Chicago Booth School of Business where he concentrated in Finance and Entrepreneurship and his B.A. in Economics and Mathematics from Oberlin College. Shen holds the Chartered Financial Analyst® designation from the CFA Institute and is a member of the CFA Society of Chicago.

Shen and his wife, Jodi, live in Chicago's Lincoln Park neighborhood. He enjoys reading, travel and spending time with family and friends.

The Bhatia Group



Matthew Gebert, CRPC™

Private Wealth Relationship Manager

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Matt's responsibilities include maintaining and growing client relationships, performance reporting and portfolio reviews, and assisting the team with investment manager research and alternative investment implementation.

Prior to joining The Bhatia Group in 2018, Matt spent three years in Los Angeles as an analyst within Merrill Private Wealth Management. He earned his B.A. in Economics and Spanish from Denison University. Matt lives in Chicago, and in his free time enjoys tennis, golf, and spending time with family and friends.



Iain Mirrilees, CPWA®, CAIA®

Private Wealth Relationship Manager

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Iain's responsibilities include maintaining and growing client relationships, performance reporting and conducting portfolio reviews, and assisting the team with investment manager due diligence and alternative investments.

Prior to joining The Bhatia Group, Iain worked for Merrill as a Relationship Manager for high-net-worth traders, and prior to that for a mutual fund company specializing in liquid alternatives. He holds the Chartered Alternative Investment Analyst® designation (CAIA®) from the CAIA® Association. He earned his B.A. in Philosophy, with focus on Political Science and Economics from Wheaton College, pursuing a PPE course of study. Iain lives in Wheaton and enjoys reading, travelling, skiing, and spending time with his family and friends.

The Bhatia Group



Jacob Rindler, CRPC™

Private Wealth Investment Management Specialist

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Jake joined Merrill in 2016 as an advisor for Merrill's retail brokerage unit in the Chicago suburbs. He joined The Bhatia Group in 2020 and his responsibilities include executing trades, preparing client reports, and collaborating with team members and internal partners, to help ensure successful strategy implementation.

Jake graduated from Indiana University with a B.A. in Accounting and Finance. He currently lives in Chicago's West Loop neighborhood, and in his free time, enjoys the outdoors, all types of watersports and spending time with friends and family.



Michael Pollard, CFA®

Private Wealth Investment Management Specialist

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Mike joined The Bhatia Group as a Wealth Management Specialist in May, 2021. His responsibilities include asset allocations, executing trades, and collaborating with team members and internal partners, to help ensure successful strategy implementation. Prior to joining Merrill Private Wealth Management, Mike worked for Aon's investment consulting business with a focus on research of hedge fund and private credit strategies and strategy implementation for clients. Prior to Aon, Mike worked at Calamos Investments in investment sales.

Mike graduated from Northern Illinois University with a B.S. in Finance in 2009. He holds the Chartered Financial Analyst® (CFA®) designation from the CFA® Institute and is a member of the CFA® Society of Chicago. He currently lives in Chicago's Roscoe Village neighborhood, and in his free time, spending time with family and friends and enjoying a round of golf.

The Bhatia Group



Marcia Schmitt

Private Wealth Associate

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Marcia excels in delivering attentive, caring and timely service, making her a valued team member to colleagues and clients alike. She prides herself on tracking down solutions, answering questions, delivering services and amplifying client satisfaction. Marcia joined Merrill in 1999, and has over 30 years of experience in the financial services industry.

She resides in Oakbrook, a suburb of Chicago, Illinois, has four grown children and three grandsons. She holds a B.A. in Business from Hope College.



Clayton Gonzalez, CRPC™

Registered Private Wealth Client Associate

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Clay joined Merrill in 2016 as a client service/sales associate for Merrill's retail brokerage unit, Merrill Edge, in the Chicago suburbs. He joined The Bhatia Group in 2020, and he's responsible for providing white glove client service, addressing clients' immediate needs and long-term goals. Clay also performs operational and administrative tasks for our clients' alternative investments.

Clay graduated from Illinois State University with a B.S. in Marketing in 2016. He has a passion for running, cycling, and volunteering in the special needs community. A Chicago native, he currently resides in Chicago's West Town neighborhood.

The Bhatia Group



Michael Taylor, CRPC™

Registered Private Wealth Client Associate

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Michael joined Merrill in 2019 as a Wealth Transition Representative for Merrill's retail brokerage unit in the Chicago Suburbs. He joined The Bhatia Group as a Registered Private Wealth Client Associate in January 2022. Michael's responsibilities include executing on our client's operational and administrative requests. Michael prides himself on delivering detailed client service, with a proactive approach to addressing all client needs.

Michael graduated from the University of Dayton with a bachelor's degree in International Business in 2014. Michael also holds a Chartered Retirement Planning Counselor™ designation. In his spare time, Michael enjoys spending time with friends and enjoying a round of golf. A Chicagoland native, he currently lives in Chicago's West Town neighborhood.



Leah Green

Registered Private Wealth Client Associate

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Leah joined Merrill in 2021 as a member of the Advisor Development Rotational Program in Los Angeles. She joined The Bhatia Group as a Registered Private Wealth Client Associate in July, 2022. Leah performs best in a fast-paced work environment and strives to deliver timely and personalized client service. Within the team, she is responsible for ensuring proper execution of operational and administrative tasks.

Leah graduated from Washington & Lee University in 2021 with a double major in Business Administration and Spanish. She grew up playing many instruments, including violin and piano, and enjoys playing beach volleyball with friends. An Orlando native, she currently resides in Lincoln Park.



Investing involves risk. There is always the potential of losing money when you invest in securities.

Asset allocation and diversification do not ensure a profit or protect against a loss in declining markets.

Merrill, its affiliates, and financial advisors do not provide legal, tax, or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

Some or all alternative investments may not be in the best interest of certain investors. Certain alternative investments carry significant risk and are not subject to the same regulatory oversight as mutual funds and other traditional investments. For these reasons, access to alternative investments may be limited to investors who are designated as sophisticated, high-net-worth investors.

This material does not take into account a client's particular investment objectives, financial situations or needs and is not intended as a recommendation, offer or solicitation for the purchase or sale of any security or investment strategy. Merrill offers a broad range of brokerage, investment advisory and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining which service or services to select. For more information about these services and their differences, speak with your Merrill financial advisor.

The Barron's "Top 50 Private Wealth Management Teams" list, published on April 17, 2020. Rankings based on data as of December 31, 2019.

The Barron's "Top 50 Private Wealth Management Teams" list is the first-ever ranking of wealth management teams that specialize in serving individuals and families. The teams are ranked on a variety of factors, including their size and shape, the regulatory records and credentials of their members and the resources they have at their disposal to serve their client bases. The Barron's "Top 50 Private Wealth Management Teams" ranking considered advisors with a minimum of seven years of financial services experience and who have been employed at their current firm for at least one year. Quantitative and qualitative measures used to determine the advisor rankings include: client assets, return on assets, client satisfaction/retention, compliance records, and community involvement, among others. Barron's does not receive compensation from advisors, participating firms and their affiliates, or the media in exchange for rankings. Rankings and recognition from Barron's are no guarantee of future investment success and do not ensure that a current or prospective client will experience a higher level of performance results, and such rankings should not be construed as an endorsement of the advisor. Barron's is a trademark of Dow Jones & Company, Inc. All rights reserved.

Financial Times "400 Top Financial Advisers" list, published on March 30, 2017. Rankings based on data as of June 30, 2016.

The Financial Times "400 Top Financial Advisers" (FT 400) is an independent listing produced by the Financial Times. The FT 400 is based on data gathered from firms and verified by broker-dealer home offices, regulatory disclosures, and the FT's research. The listing reflects each adviser's performance in six primary areas, including assets under management, asset growth, compliance record, experience, credentials and accessibility as identified by the FT. Neither the brokerages nor the advisers pay a fee to the Financial Times in exchange for inclusion in the FT 400. Rankings are based on the opinions of Financial Times and not representative nor indicative of any one client's experience, future performance, or investment outcome and should not be construed as an endorsement of the advisor. The ranking or ratings shown here may not be representative of all client experiences because they reflect an average or sampling of the client experiences. These rankings or ratings are not indicative of any future performance or investment outcome.

The Forbes "Best-in-State Wealth Advisors" list, published annually Jan – April. Rankings based on data as of June 30 of prior year.

Data provided by SHOOK® Research, LLC. Forbes Best-in-State Wealth Advisors ranking was developed by SHOOK Research and is based on in-person, virtual, and telephone due diligence meetings to measure best practices; also considered are: client retention, industry experience, credentials, review of compliance records, firm nominations; and quantitative criteria, such as: assets under management and revenue generated for their firms. Investment performance is not a criterion because client objectives and risk tolerances vary, and advisors rarely have audited performance reports. SHOOK's research and rankings provide opinions intended to help investors choose the right financial advisor and are not indicative of future performance or representative of any one client's experience. Past performance is not an indication of future results. Neither Forbes nor SHOOK Research receive compensation in exchange for placement on the ranking. For more information, please see www.SHOOKresearch.com. SHOOK is a registered trademark of SHOOK Research, LLC.

The Forbes "America's Top Wealth Advisors" list, published annually Aug – Oct. Rankings based on data as of Mar 31 - June 30 of current year.

Data provided by SHOOK® Research, LLC. America's Top Wealth Advisors ranking was developed by SHOOK Research and is based on in-person, virtual and telephone due diligence meetings and a ranking algorithm that includes: a measure of best practices, client retention, industry experience, review of compliance records, firm nominations; and quantitative criteria, including: assets under management and revenue generated for their firms. Investment performance is not a criterion because client objectives and risk tolerances vary, and advisors rarely have audited performance reports. Rankings are based on the opinions of Forbes and not representative nor indicative of any one client's experience, future performance, or investment outcome and should not be construed as an endorsement of the advisor. Rankings and recognition from Forbes are no guarantee of future investment success and do not ensure that a current or prospective client will experience a higher level of performance results. SHOOK's research and rankings provide opinions intended to help investors choose the right financial advisor and are not indicative of future performance or representative of any one client's experience and should not be construed as an endorsement of the advisor. Past performance is not an indication of future results. Neither Forbes nor SHOOK Research receive compensation in exchange for placement on the ranking. For more information, please see www.SHOOKresearch.com. SHOOK is a registered trademark of SHOOK Research, LLC.

The Barron's "America's Top 100 Financial Advisors" list, published on April 17, 2017. Rankings based on data as of December 31, 2016.

Advisors considered for the "America's Top 100 Financial Advisors" list ranking have a minimum of seven years of financial services experience and have been employed at their current firm for at least one year. Quantitative and qualitative measures used to determine the Advisor rankings include: client assets, return on assets, client satisfaction/retention, compliance records, and community involvement, among others. Rankings are based on the opinions of Barron's and not representative nor indicative of any one client's experience, future performance, or investment outcome and should not be construed as an endorsement of the advisor. Barron's does not receive compensation from Advisors, participating firms and their affiliates, or the media in exchange for rankings. Barron's is a trademark of Dow Jones & Company, Inc. All rights reserved. The ranking or ratings shown here may not be representative of all client experiences because they reflect an average or sampling of the client experiences. These rankings or ratings are not indicative of any future performance or investment outcome.

The Barron's "Top 1,200 Financial Advisors: State-by-State" list, published annually in March. Rankings based on data as of September 30 of prior year.

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