

## Awards List Matrix

## Disclosure

BWA is very proud of our awards and industry accolades. Rankings and/or recognition by unaffiliated rating services and/or publications should not be construed by a client or prospective client as a guarantee that he/she will experience a certain level of results if BWA is engaged, or continues to be engaged, to provide investment advisory services, nor should it be construed as a current or past endorsement of BWA by any of its clients. Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized adviser. As a result of being selected for the award or ranking, BWA may pay a fee to obtain a plaque or logo rights in order to promote the award to the public.

Award Name	Metrics
Medical Economics 2011, 2010, 2009, 2008, 2004	<b>METRICS -Good Standing:</b> Submissions from hundreds of advisers from across the nation are received and each one is checked against the national databases of the Security and Exchange Commission (SEC) and Financial Industry Regulatory Authority (FINRA) to determine that they had not been found guilty of any wrongdoing on a national level. <b>Background:</b> Each adviser completes an extensive questionnaire covering his or her credentials, experience, memberships in professional groups, fee arrangements and minimum portfolio requirements. <b>Qualifications:</b> With some exceptions, the advisers we chose have a minimum of 10 years experience. Many advisers have specialized financial planning credentials. Certified Financial Planner (CFP) designates comprehensive financial planning expertise. Certified Public Accountant (CPA) indicates expertise in tax issues. Personal Financial Specialist (PFA) is used by CPAs who specialize in financial planning. Chartered Financial Analyst (CFA) designates someone who has passed rigorous exams on investments and portfolio management and Research. Chartered Financial Consultant (ChFC) indicates a focus on general financial planning. And CLU (Chartered Life Underwriters) denotes someone who specializes in insurance. <b>Fee arrangements:</b> Fee-only and commission are the main ways advisers charge for their services. We've included both in this survey. <b>Minimum portfolio:</b> Some advisers on our list may require that you invest a minimum amount of money, often as much as \$1 million, if you want them to manage your investments. Others have no such requirement but might charge a minimum annual fee. We've tried to include advisers who have modest minimums or none at all.
Dental Practice 2011	<b>METRICS -Knowledge and experience:</b> Brainpower and wisdom are mandatory, and we looked for advisers with depth of knowledge about a broad range of financial issues. Credentials count, because they show a background of knowledge. Additionally, retaining some certifications (CFP, for example) requires continuing education. This encourages the adviser to keep up-to-date with financial developments and products. However, we included advisers without credentials based on their years of experience in financial planning. The advisers typically have at least 10 years of professional experience. Life confronts us with unexpected situations, so it's beneficial to rely on someone who has already weathered similar storms. <b>Geography:</b> the advisers represent a broad geographic range. In addition, many advisers operate across state lines or across long distances. Between email and phone calls, it's possible to use an adviser who is not in your community, as long as you are available for occasional visits, and if the adviser is licensed in your state. <b>Fee arrangements:</b> Advisers charge for their services in various ways, including fee-only and commission. There are also several types of fee arrangements and many variants. Additionally, you can pay a flat fee to have a financial plan developed. You then have the option of executing the plan yourself or having the adviser manage it for you. <b>Minimum portfolio:</b> Many well-established advisers require a minimum amount of money under their management. Others have no minimum investment, but they do charge a minimum annual fee. Some advisers are flexible about minimums. Most advisers on our list have minimum portfolio requirements of \$1 million or less, or are flexible about their minimum. However, consideration was given to advisers whose minimum portfolio is above \$1 million. <b>Good Standing:</b> We checked each adviser against databases in the Securities and Exchange Commission, Certified Financial Planner Board of Standards Inc. and Financial Industry Regulatory Authority to confirm that the advisers listed in this guide have no disciplinary action against them on a national level.
Washingtonian 2020, 2018, 2016, 2014, 2012,2010, 2009, 1999	<b>METRICS</b> -To put together this list of Washington's top financial experts, we surveyed hundreds of area financial professionals, asking them: Whom would you trust with your own money? We also did our own research, interviewing experts and consulting industry organizations and publications. The people listed received the most recommendations from all sources. This category includes certified financial planners (CFPs) - who create detailed financial plans and often also manage money- as well as financial advisers who invest and manage portfolios.
Bloomberg/ Wealth Manager Magazine 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2002, 2001	<b>METRICS 2009 -Wealth Manager</b> is pleased to announce the ninth annual ranking of Top Wealth Managers (formerly the Top Dogs) by average assets under management per client. As always, we appreciate the time participants took to complete the survey that leads to these rankings. This year, Wealth Manager asked many more questions than in any other year - 47 in all, including six years of ADV - reported assets. Although more than 500 firms started the survey, some firms left their surveys incomplete; others completed the survey but did not have the required minimum total AUM; a few were ineligible as B/Ds or banks, and still others were not SEC-registered RIAs. Once those fell out, 407 firms made the ranking list. <b>METRICS 2005</b> -The data used for this ranking were taken from a questionnaire sent to firms and from data that those firms provided to the Securities and Exchange Commission on Form ADV. Firms were identified through Bloomberg Wealth Manager's database and other industry sources. To qualify for the ranking, firms had to meet the following criteria: They are registered investment advisers with the SEC, they have minimum assets under advisement of \$50 million, More than 50 percent of the firm's client base must consist of "individuals" or "high-net-worth individuals", as defined by the SEC, The firms must also offer financial planning services. <b>METRICS 2002</b> -Data used in the ranking were derived from a questionnaire sent to participating firms and from information provided to the Securities and Exchange Commission on Form ADV. Participants were identified through Wealth Manager's Database and from other industry sources. To be listed, firms had to meet the following criteria: Minimum assets under management of \$25 million, Registration with the SEC as a registered investment adviser, Comprehensive financial-planning services offered in-house, Independently owned and not a subsidiary of another entity, More than 50 percent of the client base consisting of "individuals" or "high-net-worth individuals", as defined by the SEC. <b>METRICS 2001</b> - Being named to the Top 50 is not about who has the largest book of business or highest amount of assets under management. We looked for the leaders, influencers and mentors in a profession where women excel, even if their numbers are a smaller percentage of the overall wealth management population.
Northern VA Magazine 2014, 2013 ,2012, 2011	<b>METRICS</b> -To compile the following lists, we turned to the D.C. based 501( C) (3) Certified Financial Planner Board of Standards, Inc., which grants and upholds the CFP® designation as the recognized standard of excellence in personal financial planning. With their input we compiled a list of financial services for which people in our region tend to seek advice. Using data provided by CFP Board, we asked CFP(r) professionals and other finance pros in NoVA to nominate peers.
Financial Adviser 2014, 2010, 2009, 2006	<b>METRIC -AUM</b> -Revenue -Expenses -Background -Clients vs Assets -Processes & Protocols -Productivity -Pricing -Marketing -Standards -Affiliations -Certifications - ownership
Reuter Advice Point 2008	<b>METRICS</b> -Licenses & Designations -Degrees & Certifications -Client Services -Expenses -Ownership -AUM -Assets per client -Client types -Client Life Events -Client Relationships -Investment Products -

Worth Magazine 2006, 2005, 2004, 2002, 2001	<b>METRICS</b> -Selecting the best advisers from among the many standouts who counsel America's wealthy is no easy task. We start by accepting nominations from readers, industry associations, investment firms, and the advisers we know. Candidates are asked to complete an extensive survey detailing their backgrounds, professional designations, client-retention rates, and average portfolio returns. We also ask candidates for their best ideas about wealth management and study them carefully. Advisers in the running must submit a sample financial plan and two letters of recommendation. Registered investment advisers must also supply their Form ADVs, which describe their services, fee structures, and disciplinary histories (this is a document that any prospective client should review). We verify credentials with industry associations and check backgrounds using the Lexis legal database to search court records.
Advisor One	<b>METRICS</b> - Starting in 2011, simply, AUM
NABCAP 2014, 2013	<b>METRICS</b> - The primary focus of NABCAP is to serve the needs of the investing public by helping identify top wealth managers. NABCAP and its board of directors created an unaffiliated evaluation process in which 20 categories of practice management are assessed. Advisors are invited and/ or nominated to participate by submitting an online questionnaire. The multi-step verification process utilizes independent resources to assess the accuracy and truthfulness of the information submitted by participating advisory practices. NABCAP's methodology is unique in deciphering advisors because it is primarily objective, not subjective, and helps add transparency for the investor's benefit. NABCAP attempts to identify top advisors regardless of size, firm or affiliation. Distinguishing characteristics of an advisory practice includes in part, though not exclusively: <ul style="list-style-type: none"> <li>• Mass Affluent or High Net Worth practice</li> <li>• Team dynamics- who comprises the team</li> <li>• Years of experience</li> <li>• Credentials/Designations</li> <li>• Minimum investable assets to become a new client</li> <li>• Planning philosophy • Investment philosophy</li> <li>• Risk philosophy</li> <li>• Typical percentage of Alternative Investment ownership</li> <li>• Fee/Cost structure</li> <li>• Customer service Model</li> <li>• U4/ADV status</li> </ul>
Schwab's Best Managed Firms	<b>METRICS</b> -521 participants -306 who generated 75% of revenues from fees in 2003 -top 10% selected from -Profitability -Productivity -Leverage, measured by non-owner professional & support staff -Depth of client relationships as measured by revenue per client
CNBC 2015, 2014	<b>METRICS</b> - The CNBC Digital editorial team, along with Meridian-IQ, created the following ranking methodology for its Top 100 Fee-Only Wealth Management Firms rankings. Scores for each measure listed below were weighted according to a proprietary formula to arrive at a final total rank: <ul style="list-style-type: none"> <li>•Assets under management</li> <li>•Having staff with professional designations such as a CFP or CFA</li> <li>•Working with third-party professionals such as attorneys or CPAs</li> <li>•Average account size</li> <li>•Client segmentation</li> <li>•Growth of assets</li> <li>•Years in business</li> <li>•Number of advisory clients</li> <li>•Providing advice on insurance solutions</li> </ul> <p>Firms with greater AUM totals were given a higher ranking in the case of numerical ties of the above formula. The Meridian/AdviceIQ team then applied the formula to the Meridian-IQ database of all RIAs to create the list. The final step to create the Top 100 Fee-Only Wealth Management Firms list for CNBC.com was to apply the AdviceIQ Regulatory Compliance Review (RCR) process to the master list and eliminate any firm that failed the RCR process. The RCR process is a due-diligence process whereby each advisory firm was compared with the RCR database of all regulatory actions from all four primary regulators: SEC, FINRA, state regulators and state insurance commissioners. In order to pass the RCR process, an advisory firm cannot have any complaints, actions or disclosures from any of the above regulators.</p>
Five Star Professionals 2020 (Maria, Todd and Beth) 2019 (Maria and Todd) 2018 (Maria and Todd ) 2017 (Maria and Todd ) 2016 (Maria Only) 2015 (Maria and Todd )	<b>METRICS</b> - Five Star Professional relied on one of three sources - firm nomination, peer nomination and pre-qualification based on industry standing - to identify award candidates. Self-nominations are not accepted. Award candidates were evaluated against the 10 objective eligibility and evaluation criteria below. The following 10 criteria were used in determining the Five Star Wealth Manager award winners: <b>Eligibility Criteria – Required</b> 1) Credentialed as an investment advisory representative or a registered investment advisor. 2) Actively employed as a credentialed professional in the financial services industry for a minimum of five years. 3) Favorable regulatory and complaint history review. 4) Fulfilled their firm review based on internal firm standards. 5) Accepting new clients. <b>Evaluation Criteria – Considered</b> 6) One-year client retention rate. 7) Five-year client retention rate. 8) Non-institutional discretionary and/or non-discretionary client assets administered. 9) Number of client households served. 10) Education and professional designations. The specific numeric values for some of the objective evaluation criteria were determined after the wealth managers submitted their data forms. For example, Five Star Professional determined the numeric requirement for the client assets administered evaluation criteria after the data forms were received. This helps assure a final list that is appropriately sized for the market, and it also allows Five Star Professional to accommodate the varying levels of client assets administered by wealth managers in different regions of the country. The resulting list of 2015 Five Star Wealth Managers represents an exclusive group of Washington DC wealth managers who provide quality services to their clients.

SmartCeo 2015	<p><b>METRICS</b> - Money Manager finalists are scored by an independent committee, which conducts a two-part review process.</p> <p>Part 1: Committee members conduct an in-depth review of each applicant’s individual accomplishments, leadership, impact on the business community, philanthropic involvement and service to their clients.</p> <p>Part 2: On-camera interviews provide a view into each finalist’s passion for their profession, mentoring activities and their career successes. This step adds a "human element" to the judging process. The committee reviews each finalist’s video interview and scores it independently of the application.</p> <p>Finally, scores from both parts are combined, weighted equally, and totaled for a final score. Finalists scoring in the top 20 percent are honored as Banker or Advisor of the Year.</p>
AdvisoryHQ 2021-2020, 2019,2018, 2017	<p><b>METRICS</b> - AdvisoryHQ’s review and ranking articles are always 100% independently researched and written. Firms do not even realize that they are being reviewed by AdvisoryHQ until after their reviews have been completed and published to the public.</p> <p>AdvisoryHQ uses a 4 step methodology process when selecting the ‘Top 11 Best Financial Advisors in DC, Maryland and Virginia’.</p> <p><b>Step 1: Develop a comprehensive list</b> - Using publicly available sources, AdvisoryHQ identifies a wide range of financial advisors, registered investment managers, wealth managers, and financial planners that provide services in a designated area.</p> <p><b>Step 2: Apply Initial Threshold Filters</b> - After developing a comprehensive list of firms, our review team then applies the initial methodology filters to narrow down the list of identified firms.</p> <p><b>Initial filters :</b> <b>Fee structure</b> (fee-only vs. fee- based vs. commission-based structures), <b>Fiduciary duty</b> (AdvisoryHQ’s methodology strongly favors financial advisors, planners, and wealth managers that assume fiduciary duties and responsibilities...this means that they have a fiduciary responsibility to act in their clients’ best interest), <b>Independence</b> (a situation that minimizes conflict of interest issues), <b>Scale of innovation</b> (It is essential to seek advisors who are constantly improving their services and business practices).</p> <p><b>Step 3: Apply integrated selection filters:</b> Resource Availability, Experience Level, Transparency, Customized Services, Quality of Advisor’s Website, Open Door Policy, Audience.</p> <p><b>Step 4:</b> Based on the results of our assessment, AdvisoryHQ then selects the individuals and entities that make it into our various lists of top financial advisors, planners, and asset managers.</p> <p>(<a href="https://www.advisoryhq.com/articles/advisoryhq-methodology-for-selecting-top-advisors/">https://www.advisoryhq.com/articles/advisoryhq-methodology-for-selecting-top-advisors/</a>)</p>