2019 Disclosures Regarding Awards and Recognitions

Awards and recognitions by unaffiliated rating services, companies, and/or publications should not be construed by a client or prospective client as a guarantee that the client will experience a certain level of results if GW & Wade, LLC ("GW & Wade") is engaged, or continues to be engaged, to provide investment advisory services; nor should they be construed as a current or past endorsement of GW & Wade or its Counselors by any of its clients. Such rating may not be representative of any one client's experience. Rankings published by magazines and others are generally based exclusively on information prepared and/or submitted by the recognized firm on the employee's behalf. Please see below for a more detailed description of the criteria used with respect to the awards and recognitions granted to GW & Wade and/or its individual Counselors.

Boston Magazine FIVE STAR Wealth Manager Award

Award candidates are identified by one of three sources: firm nomination, peer nomination or pre-qualification based on industry standing. Self-nominations are not accepted. Working with a Five Star Wealth Manager is no guarantee of future investment success, nor is there any guarantee that the identified professionals will be awarded this accomplishment by Five Star Professional in the future. GW & Wade did not pay a fee to participate in the Five Star recognitions, although a fee was paid for magazine placement and the creation of a more detailed profile. For more information concerning the Five Star Wealth Manager Award, please see the Five Star Research Link and Five Star Disclosure Link.

Required eligibility criteria for the Five Star Wealth Manager Award are:

(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; and
(5) Accepting new clients.

Eligibility criteria for the Five Star Wealth Manager Award that are considered include:

(1) One-year client retention rate;
(2) Five-year client retention rate;
(3) Non-institutional discretionary and/or non-discretionary client assets administered;
(4) Number of client households served; and
(5) Education and professional designations.

3,619 Boston area wealth managers were considered for the award. 566 (16 percent of candidates) were named 2019 Five Star Wealth Managers. Investment Advisory Services offered through GW & Wade, LLC.

Boston Business Journal (BBJ) - List of Largest Private Companies in Massachusetts

Firms are considered for BBJ's annual list of 100 "Largest Private Companies in Massachusetts" by submitting a survey to BBJ that includes revenue totals by year. Working with a firm on this list does not guarantee future investment success, nor is there any guarantee that GW & Wade will receive this recognition in the future. GW & Wade did not pay a fee to participate in this survey. GW & Wade's appearance on this list is not indicative of the Firm's future performance nor is it representative of any one client's experience at GW & Wade.

BBJ ranks private Massachusetts companies on their list by total 2018 revenue. BBJ does not publicize the number of companies that were considered for the list of 100 Largest Private Companies in Massachusetts.

GW & Wade stated on the survey provided to BBJ that it is a subsidiary of Focus Financial Partners, LLC, which is headquartered in the state of New York. GW & Wade, LLC's corporate headquarters are located in Massachusetts and firm operations are managed by GW & Wade principals.

Boston Business Journal (BBJ) - Largest Independent Investment Advisers in Massachusetts

Firms are considered for BBJ's annual list of 25 "Largest Independent Investment Advisers in Massachusetts" by submitting a survey to BBJ that includes total assets under management. Working with a firm on this list does not guarantee future investment success, nor is there any guarantee that GW & Wade will receive this recognition in the future. GW & Wade did not pay a fee to participate in this survey. GW & Wade's appearance on this list is not indicative of the Firm's future performance nor is it representative of any one client's experience at GW & Wade.

BBJ ranks Independent Investment Advisers in Massachusetts on their list by total assets under management among Massachusetts-based advisers as of 6/1/19. BBJ does not publicize the number of companies that were considered and therefore it is assumed 25 firms were considered (although this number may be larger).

GW & Wade stated on the survey provided to BBJ that it is a subsidiary of Focus Financial Partners, LLC, which is headquartered in the state of New York. GW & Wade, LLC's corporate headquarters are located in Massachusetts and firm operations are managed by GW & Wade principals.

Financial Advisor Magazine - Ranking of Independent Advisory Firms by Assets Under Management

To be eligible for the ranking, firms must be independent registered investment advisors, file their own ADV statement with the SEC, provide financial planning and related services to individual clients and submit an annual survey to Financial Advisor Magazine. The ranking is based on assets under management (AUM) at year-end. The ranking orders firms from largest to smallest, based on AUM reported to Financial Advisor Magazine by firms that voluntarily complete and submit a survey by the required deadline. Financial Advisor Magazine endeavors to verify AUM by reviewing ADV forms.

This ranking may not be representative of any one client's experience at GW & Wade, as this ranking is purely based on AUM. This ranking is not indicative of GW & Wade's future performance. In 2019, the survey was completed by 683 firms and all 683 firms were included in the rankings. GW & Wade did not pay a fee to participate in these rankings.

Barron's **Top RIA Firms Ranking**

In order to qualify for this ranking, firms should meet the following criteria:

1. The firm is a formal legal entity [Corporation, LLC or LLP] and employs a formal CEO, along with other C-suite executives.
2. The firm's advisors are client-facing representatives who provide both fee-based investment advice and financial planning services.
3. The firm's advisors are formal employees of the firm, not consultants or affiliates.
4. The firm's advisors report their regulatory assets under management through the firm's corporate ADV.
5. The firm provides advisors with technology, compliance and investment resources that foster a consistent client experience throughout the firm's individual advisory practices.
6. The firm serves primarily private-wealth clients. Specifically: a majority [over 50%] of the firm's regulatory assets under management should be attributable to some combination of these three categories of client: (1) individual investors [including mass affluent, HNW and UHNW] (2) charitable organizations/foundations (3) endowments. [For reference, these three categories are captured in the SEC's form ADV as choices (a), (b) and (h) under Item 5.D. Question 2.]

Survey Conducted

Firms that wish to be ranked fill out a 102-question survey about their practice. Barron's reviews the firm's assets, revenue and quality of practice. The rankings are meant as a starting point for clients looking for an RIA firm — a first-pass vetting that can help investors narrow a search. Every firm has its own approach to investing, financial planning and other services. Clients are encouraged to approach a search for an RIA firm the way they would a search for a doctor—interviewing multiple professionals and getting opinions from multiple third parties.

Survey Data

98 advisers were surveyed for these rankings and 51% received the ranking.

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Working with a Barron's ranked RIA is no guarantee of future investment success, nor is there any guarantee that the identified professionals will be awarded this accomplishment in the future. GW & Wade did not pay a fee to participate in the Barron's rankings, although a fee may be paid to promote the designation. The rating is not indicative of the Firm's future performance.