



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.

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 promotional placement and the creation of a more detailed profile. The award does not evaluate quality of services provided to clients. 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 a registered investment adviser or a registered investment adviser representative;
- (2) Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years;
- (3) Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional’s consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional’s consumer complaint process; feedback may not be representative of any one client’s experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony);
- (4) Fulfilled their firm review based on internal standards;
- (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.

Five Star Wealth Manger Statistics:

Boston Area

2020: 3,580 Boston wealth managers were considered for the award; 463 (13% of candidates) were named 2020 Five Star Wealth Managers. 2019: 3,619 considered, 566 winners; **2019:** 3,619 Boston area wealth managers were considered for the award. 566 were named Five Star Wealth Managers. **2018:** 2,819 considered, 532 winners; **2017:** 2,467 considered, 623 winners; **2016:** 2,530 considered, 632 winners; **2015:** 3,542 considered, 801 winners; **2014:** 1,707 considered, 655 winners; **2013:** 2,362 considered, 713 winners; **2012:** 2,591 considered, 454 winners.

San Francisco

2020: Will not be updated until the live listing date of November 1, 2020. **2019:** 2,012 San Francisco wealth managers were considered for the award; 47 were named Five Star Wealth Managers.

Washington DC

2020: 2,535 Washington, D.C. area wealth managers were considered for the award; 115 (5% of candidates) were named 2020 Five Star Wealth Managers. **2019:** 1,956 Washington, D.C. area wealth managers were considered for the award; 122 were named Five Star Wealth Managers. **2018:** 1,975 considered, 100 winners; **2017:** 1,417 considered, 106 winners; **2016:** 1,665 considered, 208 winners; **2015:** 1,837 considered, 227 winners; 2012: 449 considered, 97 winners.

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 2019 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 6/1/20. 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 2020, the survey was completed by 715 firms and all 715 firms were included in the online expanded version. In print, 480 firms were included in the survey. GW & Wade did not pay a fee to participate in these rankings.

Barron's Top RIA Firms Ranking

Qualifications

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

Participation in Barron's Top 100 RIA Firms ranking is by invitation only, and limited to firms that meet the minimum eligibility requirements. Firms that wish to be ranked fill out a 86-question application about their practice. Participating firms were evaluated and ranked on a wide range of quantitative and qualitative data, including: assets overseen by the firm, revenue generated by the firm, level of technology spending, number of clients, size of staff, diversity across staff, and placement of a succession plan. The ranking is not indicative of the firm's past or future performance. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

Survey Data

Barron's formally considered 235 firms, all of whom were invited to participate and all of whom met specific eligibility requirements.

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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.