FIVE STAR WEALTH MANAGER AWARD DISCLOSURES

Boston, 2023–2025

2025 FIVE STAR WEALTH MANAGER DISCLOSURE – BOSTON

This award was issued on February 1, 2025, by Five Star Professional ("FSP") for the research period of April 10, 2024, through October 31, 2024. A fee was paid for the use of marketing materials. A self-completed questionnaire was used for the rating. This rating is not related to the quality of investment advice and is based solely on the disclosed criteria.

A total of 4,671 Boston-area wealth managers were considered for the award, and 528, or 11% of candidates, were named 2025 Five Star Wealth Managers.

Prior-Year Statistics

The following statistics are presented in this format: **Year; Number Considered; Number of Winners; Percentage of Candidates; Issue Date; Research Period.**

- **2024:** 4,421; 580; 13%; February 1, 2024; April 10, 2023–October 31, 2023
- **2023:** 3,923; 578; 15%; February 1, 2023; May 23, 2022–January 6, 2023
- **2022:** 4,090; 513; 13%; February 1, 2022; May 24, 2021–November 19, 2021
- **2021:** 4,069; 480; 12%; February 1, 2021; May 25, 2020–November 30, 2020
- **2020:** 3,580; 463; 13%; February 1, 2020; April 1, 2019–December 13, 2019
- **2019:** 3,619; 566; 16%; January 1, 2019; April 18, 2018–November 6, 2018
- **2018:** 2,819; 532; 19%; January 1, 2018; March 23, 2017–November 10, 2017
- **2017:** 2,467; 623; 25%; December 1, 2016; March 26, 2016–November 23, 2016
- **2016:** 2,530; 632; 25%; December 1, 2015; May 18, 2015–November 6, 2015
- **2015:** 3,542; 801; 23%; January 1, 2015; May 18, 2014–November 6, 2014
- **2014:** 1,707; 655; 38%; January 1, 2014; May 18, 2013–November 6, 2013
- **2013:** 2,362; 713; 30%; January 1, 2013; May 18, 2012–November 6, 2012
- **2012:** 2,591; 454; 18%; January 1, 2012; May 18, 2011–November 6, 2011

Award Criteria and Important Information

Wealth managers do not pay a fee to be considered for or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria.

Required eligibility criteria:

1. Credentialed as a registered investment adviser ("RIA") or registered investment adviser representative.
2. Actively licensed as an RIA or as a principal of a registered investment adviser firm for a minimum of five years.
3. Favorable regulatory and complaint-history review. As defined by FSP, the wealth manager has not:
   A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or the payment of a fine;
   B. Had more than a total of three settled or pending complaints filed against the wealth manager and/or a total of five settled, pending, dismissed, or denied complaints filed with any regulatory authority or through FSP's consumer complaint process. Unfavorable feedback may have been discovered through a review of complaints registered with a regulatory authority or through FSP's consumer complaint process. Such 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; or
   F. Been convicted of a felony.
4. Fulfilled the firm review based on internal standards.
5. Accepting new clients.

Evaluation criteria considered:

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.

FSP does not evaluate the quality of services provided to clients. The award is not indicative of the wealth manager's future performance. Wealth managers may or may not exercise discretion in their practices and, therefore, may not manage their clients' assets.

The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by FSP or the publication. Working with a Five Star Wealth Manager, or any wealth manager, is no guarantee of future investment success. There is also no guarantee that an award recipient will receive this recognition from FSP in the future.

For more information, visit Five Star Professional.

2024 FIVE STAR WEALTH MANAGER DISCLOSURE – BOSTON

This award was issued on February 1, 2024, by Five Star Professional ("FSP") for the research period of April 10, 2023, through October 31, 2023. A fee was paid for the use of marketing materials. A self-completed questionnaire was used for the rating. This rating is not related to the quality of investment advice and is based solely on the disclosed criteria.

A total of 4,421 Boston-area wealth managers were considered for the award, and 580, or 13% of candidates, were named 2024 Five Star Wealth Managers.

Prior-Year Statistics

The following statistics are presented in this format: **Year; Number Considered; Number of Winners; Percentage of Candidates; Issue Date; Research Period.**

- **2023:** 3,923; 578; 15%; February 1, 2023; May 23, 2022–January 6, 2023
- **2022:** 4,090; 513; 13%; February 1, 2022; May 24, 2021–November 19, 2021
- **2021:** 4,069; 480; 12%; February 1, 2021; May 25, 2020–November 30, 2020
- **2020:** 3,580; 463; 13%; February 1, 2020; April 1, 2019–December 13, 2019
- **2019:** 3,619; 566; 16%; January 1, 2019; April 18, 2018–November 6, 2018
- **2018:** 2,819; 532; 19%; January 1, 2018; March 23, 2017–November 10, 2017
- **2017:** 2,467; 623; 25%; December 1, 2016; March 26, 2016–November 23, 2016
- **2016:** 2,530; 632; 25%; December 1, 2015; May 18, 2015–November 6, 2015
- **2015:** 3,542; 801; 23%; January 1, 2015; May 18, 2014–November 6, 2014
- **2014:** 1,707; 655; 38%; January 1, 2014; May 18, 2013–November 6, 2013
- **2013:** 2,362; 713; 30%; January 1, 2013; May 18, 2012–November 6, 2012
- **2012:** 2,591; 454; 18%; January 1, 2012; May 18, 2011–November 6, 2011

Award Criteria and Important Information

Wealth managers do not pay a fee to be considered for or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria.

Required eligibility criteria:

1. Credentialed as a registered investment adviser ("RIA") or registered investment adviser representative.

2. Actively licensed as an RIA or as a principal of a registered investment adviser firm for a minimum of five years.
3. Favorable regulatory and complaint-history review. As defined by FSP, the wealth manager has not:
   A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or the payment of a fine;
   B. Had more than a total of three settled or pending complaints filed against the wealth manager and/or a total of five settled, pending, dismissed, or denied complaints filed with any regulatory authority or through FSP's consumer complaint process. Unfavorable feedback may have been discovered through a review of complaints registered with a regulatory authority or through FSP's consumer complaint process. Such 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; or
   F. Been convicted of a felony.
4. Fulfilled the firm review based on internal standards.
5. Accepting new clients.

Evaluation criteria considered:

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.

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2023 FIVE STAR WEALTH MANAGER DISCLOSURE – BOSTON

This award was issued on February 1, 2023, by Five Star Professional ("FSP") for the research period of May 23, 2022, through January 6, 2023. A fee was paid for the use of marketing materials. A self-completed questionnaire was used for the rating. This rating is not related to the quality of investment advice and is based solely on the disclosed criteria.

A total of 3,923 Boston-area wealth managers were considered for the award, and 578, or 15% of candidates, were named 2023 Five Star Wealth Managers.

Prior-Year Statistics

The following statistics are presented in this format: **Year; Number Considered; Number of Winners; Percentage of Candidates; Issue Date; Research Period.**

- **2022:** 4,090; 513; 13%; February 1, 2022; May 24, 2021–November 19, 2021
- **2021:** 4,069; 480; 12%; February 1, 2021; May 25, 2020–November 30, 2020
- **2020:** 3,580; 463; 13%; February 1, 2020; April 1, 2019–December 13, 2019
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Award Criteria and Important Information

Wealth managers do not pay a fee to be considered for or placed on the final list of Five Star Wealth Managers. The award is based on 10 objective criteria.

Required eligibility criteria:

1. Credentialed as a registered investment adviser ("RIA") or registered investment adviser representative.
2. Actively licensed as an RIA or as a principal of a registered investment adviser firm for a minimum of five years.
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   A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or the payment of a fine;
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D. Filed for personal bankruptcy within the past 11 years;
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F. Been convicted of a felony.

4. Fulfilled the firm review based on internal standards.
5. Accepting new clients.

Evaluation criteria considered:

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.

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