

**Strategic Wealth Advisors, LLC**  
**Awards and Accolades**  
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Hyperlinks on this Website are provided as a convenience. SWA does not make any representations or warranties as to the accuracy, timeliness, suitability, completeness, or relevance of any information prepared by any unaffiliated third party, whether linked to the Website or incorporated herein, and

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To the extent that any User accesses any economic calculator or similar interactive device contained within or linked to the Website, the User acknowledges and understands that the information resulting from the use of any such calculator/device, is not, and should not be construed, in any manner whatsoever, as the receipt of, or a substitute for, personalized individual advice from SWA, or from any other investment professional.

Past performance is not indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment or investment strategy (including those undertaken or recommended by SWA), will be profitable or equal any historical performance level(s). All investment strategies have the potential for profit or loss. Investment strategies such as asset allocation, diversification, or rebalancing do not assure or guarantee better performance and cannot eliminate the risk of investment losses. There are no guarantees that a portfolio employing these or any other strategy will outperform a portfolio that does not engage in such strategies. Any target referenced on this Website is not a prediction or projection of actual investment results and there can be no assurance that any target will be achieved. Changes in investment strategies, contributions or withdrawals may materially alter the performance of an individual's portfolio. Historical performance results for investment indexes and/or categories generally do not reflect the deduction of transaction and/or custodial charges, or the deduction of an investment-management fee, which would decrease historical performance results. Economic factors, market conditions, and investment strategies will affect the performance of any portfolio and there are no assurances that it will match or outperform any particular benchmark. Projections, forecasts and estimates referenced on the Website are not purely historical in nature and are therefore necessarily speculative and subject to material variation.

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current position(s) and/or recommendation(s). While information presented is believed to be factual and up-to-date, SWA does not guarantee its accuracy and it should not be regarded as a complete analysis of the subjects discussed. All expressions of opinion reflect the judgment of the authors as of the date of publication and are subject to change. No User should assume that any such discussion serves as the receipt of, or a substitute for, personalized advice from SWA or from any other investment professional. Users should not use any Website content as the sole basis for any investment decisions. Rather, a professional advisor should be consulted and/or independent due diligence should be conducted before implementing any of the options referenced in the Website content. SWA is neither a law firm nor accounting firm. The tax and estate planning information provided is general in nature. It is provided for informational purposes only, and should not be construed as legal or tax advice. Users, clients, and prospective clients should consult an attorney or tax professional regarding their specific legal or tax situation.

Awards, rankings, ratings, and/or recognition by unaffiliated rating services and/or publications are absolutely not indicative of SWA's future performance or its clients' investment success; should not be construed by a client or prospective client as a guarantee that such client will experience a certain level of results if SWA is engaged, or continues to be engaged to provide investment advisory services; nor should it be construed as a current or past endorsement of SWA by any of its clients. Rankings published by unaffiliated rating services and/or publications are generally based on information prepared and/or submitted by the recognized adviser. Investment performance is not an explicit criterion because clients' investment goals differ. Working with a highly-rated or ranked advisor does not ensure that a client or prospective client will experience a higher level of performance.

**Each client and prospective client agrees, as a condition precedent to his/her/its access to SWA's web site, to release and hold harmless SWA, its officers, directors, owners, employees and agents from any and all adverse consequences resulting from any of his/her/its actions and/or omissions which are independent of his/her/its receipt of personalized individual advice from SWA.**

#### **1. Wealth & Finance International's Women in Wealth (2016)**

Source: Wealth & Finance International

Wealth & Finance International is a monthly magazine publication that is dedicated to providing the latest industry news across both the traditional and alternative investment sectors. Alongside the company's monthly publication, Wealth & Finance International also produces a website that is updated daily with the latest news, features, opinion and comment, led by advisors, experts and businesspeople. Wealth & Finance International is not affiliated with Strategic Wealth Advisors ("SWA").

Wealth & Finance International evaluates candidates from organizations across all sectors and industries.

Applicants may be nominated by self-submission, third-party recommendation or publisher-cast nomination. Wealth & Finance International also sends direct entry links to relevant organizations, both within the industry and to extensive circulation, for votes on candidacy nominations. SWA's Founder and Principal, Laurie Bagley, was nominated for the award. Ms. Bagley received the award in 2016.

Organizations of viable candidates are assessed based on the merit of their endeavors, the overall strength of their entry, and have evidence of recent accomplishments to convince the in-house research team at the publication that they are worthy. Wealth & Finance International uses a combination of primary and secondary research techniques to acquire both qualitative and quantitative data depending on its relevance to the program; when rewarding specific funds for instance, Wealth & Finance International will rely on quantitative information over fixed timeframes whereas determining the success of a business as whole, Wealth & Finance International may appraise them more on the qualitative aspects of their past performance.

In addition to this research, Wealth & Finance International will invite nominees to submit substantiating evidence. By providing this evidence nominees gain the opportunity to submit information that may not be found in the public domain or on the nominees' website; therefore, this can form an important part of the entry process. For example, in 2016 nominees were required to submit a lengthy and detailed questionnaire including but not limited to such qualitative information such as company background and profile, services offered, type of clients, region/domicile served, prior recognitions, distinguishing aspects of the business and the advisor, achievements and advice to career seekers.

Nominee applications are then reviewed by a panel of researchers and a senior judge. To advance from nominee to winner; the candidate must be able to demonstrate expertise in a given area, dedication to client fulfilment, noteworthy performance or commitment to innovation.

Wealth & Finance International does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. Wealth & Finance International does not publish, nor is SWA aware of the number of participants that applied to be on "Women in Wealth" for the year upon which Laurie B. Bagley appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the award.

After receiving the respective award designation, winners may pay a separate fee to Wealth & Finance International in exchange for publication of this information. SWA did not make any payments to Wealth & Finance International in connection to this award for such advertising.

It should be noted that in the event SWA was to make such a payment, this type of payment creates an inherent conflict of interest because it provides the awarding entity with a monetary incentive to grant such ranking, recognition, or designation to participants that submit such forms of consideration.

The designation is not indicative of SWA's and its advisors' future performance, or any future performance pertaining to its clients' investments. This ranking should not be construed as a guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or past endorsement by any of its clients.

Additional information about Wealth & Finance International's "Women in Wealth" is available at the following link: <https://www.wealthandfinance-news.com/awards/women-in-wealth-awards/>.

**2. Worth Magazine's Top 250 Wealth Advisors (2008, 2009); f/k/a "Top 100 Wealth Advisors" (2007, 2006, 2005); f/k/a "Nation's Most Exclusive Wealth Advisors" (2003, 2004)**

Source: Worth Magazine (October 2007; October/November 2008)

Worth Magazine is a personal finance magazine focused on helping high net worth readers discover ways to maintain their wealth. Articles cover a wide variety of financial, legal and lifestyle topics. Worth Magazine is not affiliated with SWA.

According to Worth Magazine's October 2007 issue, the criteria may vary year to year in response to market shifts or economic activity, however, according to Worth Magazine, the methodology used to gather, organize and analyze the information remains constant. The process begins with an invitation to Worth Magazine readers to nominate those wealth advisors who have gone beyond the call of duty in meeting their clients' needs. Worth Magazine also solicits nominations from private banks, wealth management and investment firms and industry associations.

Nominated advisors, and others who wish to participate, then complete a detailed questionnaire in which they provide qualitative and quantitative information concerning the nominee's area(s) of expertise, approaches to working with new clients and how they meet the unique needs of the affluent clientele they serve. Such information includes, but is not limited to, information about the company the advisor works for, educational and professional credentials including any specialties, designations, recognitions, leadership positions and publications, work history, compensation structure, whether or not the firm or advisor have been disciplined, the type of fee structure employed by the firm, how clients are served, the number and type of clients the firm/advisor serves, client retention rate, the minimum assets required to work with the advisor, the total assets under management of the firm and advisor, the distinguishing aspects of the business and advisor, what clients can expect from working with the advisor, what current client concerns the advisor is addressing, the types of asset classes in which the advisor invests client assets, how the advisor

educates clients., and other background information. Applicants may have also been asked to submit additional background information, references and a sample financial and/or investment plan.

Although Worth Magazine states it gives this information considerable weight in their selection process, the company places the greatest importance upon each candidate's ability to intelligently discuss the current investment climate, the markets and their strategies for success.

Following the compilation of a preliminary list, the final step in the selection process is one of verification. Worth Magazine's editorial staff confirms, to the extent possible, that the information advisors provide is accurate and truthful. Worth Magazine runs background checks and occasionally asks additional questions of both advisors and their clients.

SWA's Founder and Principal, Laurie Bagley, was nominated for consideration, and the result was independently granted. Worth Magazine recognized one hundred (100) advisors on the "Top 100 Wealth Advisors" list and two-hundred fifty (250) advisors on the Top 250 Wealth Advisors list. SWA's Founder and Principal, Laurie B. Bagley, was recognized for the "Nation's Most Exclusive Wealth Advisors" award in 2003 and 2004; the "Top 100 Wealth Advisors" in 2005-2007; and the "Top 250 Wealth Advisors" in 2008 and 2009. Award recipients are presented as "an elite group," not a competitive ranking of 1 to 100 or 1 to 250. Honorees are presented by state listing each honoree for that particular state in alphabetical order by the honoree's last name. Award recipients are then presented among the following seven (7) categories: (i) name of honoree; (ii) firm and city; (iii) phone number; (iv) firm assets; (v) largest client's net worth; (vi) median client net worth, and (vii) minimum assets for new client.

During the years that SWA's Founder and Principal, Laurie Bagley, participated for this award, Worth Magazine did not require membership or payment in order for award participants and/or applicants to be considered for an award designation. SWA may or may not have chosen to purchase reprints to commemorate the award but it is unknown whether or not the publisher was affiliated with the printer at the time. Worth Magazine does not publish, nor is SWA aware of the number of participants that applied to be on "Top 250 Wealth Advisors" list (f/k/a as "Top 100 Wealth Advisors" and f/k/a the "Nation's Most Exclusive Wealth Advisors") for the years upon which it appeared. Beginning in 2010, SWA has chosen to no longer participate in the award.

Inclusion on Worth Magazine's Top 250 Wealth Advisors" list (f/k/a as "Top 100 Wealth Advisors" and f/k/a the "Nation's Most Exclusive Wealth Advisors") is not indicative of SWA's future performance, or any future performance pertaining to its clients' investments; should not be construed by a client or prospective client as a guarantee that they will experience a certain level of results if SWA is engaged, or continues to be engaged to provide investment advisory services; and should not be construed as a current or past endorsement of SWA by any of its clients.

Additional information regarding the methodology of this award and the ranking lists, for the years upon which SWA appeared, are available upon request.

**3. Medical Economics – Best Financial Advisors for Doctors (2010, 2008, 2006, 2004, 2002) (bi-annual), (2016, 2015, 2014, 2013, 2012, 2011) (annual).**

Source: Medical Economic Special Advertising Supplement (2016; November 10, 2015; November 10, 2014)

Medical Economics and medicaleconomics.com is part of the ModernMedicine Network, a product of UBM Medica, which is a part of UBM Americas' Life Sciences Group. SWA is not affiliated with any of the aforementioned entities.

As of 2017, advisors self-nominate for inclusion by answering a variety of questions regarding their practice including assets under management and years of experience, education, and geographic location. A number of applicant submissions are received by Medical Economic from advisers across the United States. In addition to the foregoing, Medical Economics will also consider factors such as the adviser's industry knowledge and experience, including credentials and certifications, minimum portfolio, and fee arrangements. Moreover, UBM Medica will make the final determination of whether an application meets the standards for inclusion, based on but not limited to good standing with the Financial Industry Regulatory Authority and the U.S. Securities and Exchange Commission, and payment received in full prior to the publication deadline. The approximate number of nominees Medical Economics considers is not officially published at this time. However, as of 2009, Medical Economics stated that in order to provide for the "greatest geographic reach possible" they will "limit the list to one adviser per firm, even though some firms may have several partners who qualify." SWA's Principal, John Bagley, was recognized for the designation for the bi-annual listing from 2001 to 2010 and the annual listing from 2011 to 2016.

The resulting designation was independently granted by Medical Economics. The "150 Best Financial Advisors for Doctors" list is not based upon information or opinions of any participating advisor's clients. Therefore, inclusion on the list is not representative of any participating advisor's clients' experiences.

From 2002 to 2009, no membership or fee was required to be paid by participating advisors to Medical Economics for inclusion on the list. Accordingly, from 2002 to 2009, Medical Economics did not require a separate fee to be considered for the award. Nor did SWA pay a separate fee to Medical Economics in exchange for advertising commemorating its designation during this time. Beginning in 2010, although no membership was required, participating advisors paid a fee to Medical Economics for inclusion on the list. Accordingly, from 2010 to 2016, SWA paid a separate fee to Medical Economics in exchange for advertising space commemorating its designation. The separate fee paid in these respective years are as follows: from 2010 through 2014, SWA paid: \$750; \$950 in 2015; and \$850 in 2016. For additional information on the advertising publication as of 2016, please see the following link: <http://www.medicaleconomics.com/medical-economics/news/2016-medical-economics-financial-a>

dvisors-doctors.

The fact that SWA paid any fee with respect to its receipt of the designation should be considered if such designation is a factor in a client or prospective client's evaluation of whether to initially to engage or continue to engage SWA for investment advisory services.

It should be noted that these types of payments (SWA's payment to Medical Economics as a condition precedent to be part of the eligible pool of applicants considered for the designation and SWA's payment to Medical Economics post-receipt of such designation for advertising purposes) creates an inherent conflict of interest because it provides the awarding entity with a monetary incentive to grant such ranking, recognition, or designation to participating Advisors entity that submit such forms of consideration. To mitigate that conflict of interest we remind current and prospective clients that these ratings, rankings, and designations should not be construed as an endorsement of SWA by any client, and that they are no guarantee of future investment success.

This designation is not indicative of SWA's and its advisors' future performance, or any future performance pertaining to its clients' investments. This ranking should not be construed as a guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or past endorsement by any of its clients.

Additional information about the methodology and 2002 ranking list itself is available at the following link:

<http://www.medicaleconomics.com/personal-finance/150-best-financial-advisers-doctors-our-exclusive-list#S>.

Additional information regarding the methodology of this award and the ranking lists, for the years upon which SWA appeared, are available upon request.

#### **4. Bloomberg Wealth Manager Magazine's "Annual Top Wealth Managers" ranking (also referred to as "Top Dog" ranking (2009, 2008, 2007, 2006))**

Source: Bloomberg Wealth Manager Magazine (July/August 2009 issue; July/August 2008 issue; July/August 2007 issue; July/August 2006)

Bloomberg Wealth Manager Magazine ("Wealth Manager") is a publication that provides information catering to the needs of financial planners and investment advisers. The company is based in the United States. As of September 15, 2005, Wealth Manager Magazine is a subsidiary of Summit business Media. Wealth Manager is not affiliated with SWA.

Wealth Manager's "Top Wealth Managers" ranking or "Top Dog" ranking is an annual ranking of Registered Investment Advisors who meet specific criteria. To be eligible, each firm must: (1) be an SEC- or State-registered investment advisor with its own IARD number; (2) have minimum assets

under advisement of \$50 million; (3) have individuals or high-net-worth individuals (as defined by the SEC) as more than half of its client base; and (4) offer financial planning services. The following types of entities are not eligible to participate: banks; broker/dealers; trust companies; branches of independent broker/dealers; subsidiaries of larger companies, unless they meet all other requirements and file their own ADV.

Filling out the form does not guarantee a place on this list, which is limited to a maximum of five hundred (500) firms. Firms that do not complete the survey are not eligible for inclusion in the ranking. Honorees are presented on the final ranking with the following nine (9) categories: (i) firm's name; (ii) firm's city location; (iii) firm's state location; (iv) total AUM; (v) number of client relationships; (vi) average AUM per client; (vii) minimum annual fee per client; (viii) minimum AUM per client; (ix) number of professionals employed by the firm. Firms recognized on the list are ranked by average assets under management (AUM) per client, as defined above, with the firm having the largest AUM per client listed as number 1 on the list.

Applicants were nominated by the publication and/or their peers and required to submit a lengthy and detailed questionnaire including but not limited to such qualitative and quantitative information such as the company background, services offered, type and size of clients, type and size of employees, assets under management, fee structure, investment structure, ownership structure etc.

SWA was recognized for the award annually from 2006 to 2009. SWA was nominated for consideration, and the result was independently granted.

Wealth Manager does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. Wealth Manager does not publish, nor is SWA aware of the number of participants that applied to be on "Top Dog" for the years upon which it appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the ranking. By virtue of disclosing this ranking, SWA is disclosing favorable ratings (to the extent that SWA is ranked above other advisors) and unfavorable ratings (to the extent that SWA is ranked below other advisors).

The award designation may not be representative of any one client's experience because of the way in which it is calculated. The award designation is absolutely not indicative of SWA's and its advisors' future performance, or any future performance pertaining to its clients' investments. The award designation should not be construed by a client or prospective client as a guarantee that they will experience a certain level of results if SWA is engaged, or continues to be engaged, to provide investment advisory services; and should not be construed as a current or past endorsement of SWA by any of its clients. This ranking or any other rankings and/or recognition by unaffiliated rating services and/or publications should not be construed as a guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or past endorsement by any of its clients.

Additional information regarding the methodology of this award and the ranking lists, for the years upon which SWA appeared, are available upon request.

#### **5. Bloomberg Wealth Manager Magazine- 50 Distinguished Women in Wealth Management (2008)**

Source: Bloomberg Wealth Manager Magazine (2008)

Bloomberg Wealth Manager Magazine (“Wealth Manager”) is a publication that provides information catering to the needs of financial planners and investment advisers. The company is based in the United States. As of September 15, 2005, Wealth Manager Magazine is a subsidiary of Summit business Media. Wealth Manager is not affiliated with SWA.

In addition to assets under management, Bloomberg Wealth Manager Magazine also evaluates candidates on contributions they have made to women in the profession, such as serving on committees or mentoring. According to Bloomberg Wealth Manager Magazine, all honorees have at least one thing in common: they are role models for the next generation of women advisors. Applicants were nominated by the publication and/or other professionals and were required to submit a questionnaire which included but is not limited to qualitative information about the firm and the advisor.

Bloomberg Wealth Manager Magazine recognized fifty (50) honorees in 2008. SWA’s Founder and Principal, Laurie Bagley, was nominated for the award and the result was independently granted. Ms. Bagley received the award in 2008.

Bloomberg Wealth Manager Magazine does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. Bloomberg Wealth Manager Magazine does not publish, nor is SWA aware of the number of participants that applied to be on “50 Distinguished Women in Wealth Management” for the year upon which it appeared. The final listing is of an elite group rather than a competitive ranking.

The designation is not indicative of SWA’s and its advisors’ future performance, or any future performance pertaining to its clients’ investments. This ranking should not be construed as a guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or past endorsement by any of its clients.

Additional information regarding the methodology of this award and the ranking list, for the year upon which SWA appeared, are available upon request.

#### **6. Arizona Foothills Magazine – Best of the Valley (2014)**

Source: Arizona Foothills website (December 9, 2013; March 2014)

Arizona Foothills Magazine is a high-end publication that serves as an upscale lifestyle magazine for affluent, well-educated readers in the prestigious desert foothills communities of Arizona. Publications are issued through the company's website and hardcopy magazine. Arizona Foothills Magazine is not affiliated with SWA.

To be considered for the designation, companies and/or individuals from varying industries were nominated by the publication and/or other professionals to participate in a public voting system that was segregated by industry and secondarily by business category. There were fifteen (15) industry listings and forty (40) business categories listed in 2014. One winner is selected per category. These categories include, among others, Best Intellectual Property Firm, Best Photographer, Best Realtor, Best Modeling Agency, and Best Investment Firm. Winners were chosen based on the total number of public votes received online over a specified time period.

Arizona Foothills Magazine recognized one winner under each category. SWA was recognized for the award in 2014 under the category "Best Investment Firm." SWA was nominated for consideration, and the result was independently granted. SWA is unaware how many votes were cast to be selected for the winner. Winners of this designation were announced on the company's website on December 9, 2013. According to Arizona Foothills Magazine, honorees were subsequently published in the Arizona Foothills Magazine March 2014 issue.

Arizona Foothills Magazine does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. Arizona Foothills Magazine does not publish, nor is SWA aware of the number of participants that applied to be on "Best of Valley" for the year upon which it appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the designation.

The designation is not indicative of SWA's and its advisors' future performance, or any future performance pertaining to its clients' investments. This ranking should not be construed as a guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or past endorsement by any of its clients.

Additional information about Arizona Foothills Magazine's "Best of the Valley" is available at the following link:  
<https://www.arizonafoothillsmagazine.com/bestof/organizations/best-companies-professionals-2014>

The 2014 ranking list is available at the following link:  
<https://www.arizonafoothillsmagazine.com/features/features/6043-best-of-our-valley-2014-winners-the-list.html>

- 7. Phoenix Business Journal – Top 25 Investment Advisory Firms in Phoenix (2002-2010, 2012-2014)**  
Source: Phoenix Business Journal

8. The Phoenix Business Journal is an online and print publication that aims to provide latest breaking business news, updated throughout the day, and the week. The American City Business Journal is the parent company of The Phoenix Business Journal. The American City Business Journal is the largest publisher of metropolitan business newsweeklies in the United States, with 43 business publications (including the Phoenix Business Journal) across the country reaching more than 3.6 million readers each week as of 2018. SWA is not affiliated with any of these entities.

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Applicants were nominated by the publication and/or other professionals and were required to submit a questionnaire detailing quantitative information about the firm, including assets under management, number of accounts, number of advisors, year of firm establishment, top executive(s) and contact information. Phoenix Business Journal honors twenty five (25) investment advisors per year. SWA was recognized for the award from 2002 to 2010 and 2012 to 2014. SWA was nominated for consideration, and the result was independently granted.

The final ranking list is ranked by each honoree's assets under management. ("AUM") locally. The honoree with the largest amount of AUM is ranked at number 1 on the list. Honorees are then presented on a list among the following nine (9) categories: (i) ranking number; (ii) firm name; (iii) telephone number, fax number, and web address; (iv) total AUM locally; (v) minimum balance for an individual account, total number of employees, total number of professionals; (vi) types of advisory services; (vii) compensation for services (i.e., percentage of assets under management, fixed fees, commissions); (viii) types of clients; (ix) principal(s) of firm, year of local establishment.

Phoenix Business Journal does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. Phoenix Business Journal does not publish, nor is SWA aware of the number of participants that applied to be on "Top 25 Investment Advisory Firms" for the years upon which it appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the ranking. By virtue of disclosing this ranking, SWA is disclosing favorable ratings (to the extent that SWA is ranked above other advisors) and unfavorable ratings (to the extent that SWA is ranked below other advisors).

The designation is not indicative of SWA's and its advisors' future performance, or any future performance pertaining to its clients' investments. This ranking should not be construed as a guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or past endorsement by any of its clients.

The award designation may not be representative of any one client's experience because of the way in which it is calculated. The award designation is absolutely not indicative of SWA's and its advisors' future performance, or any future performance pertaining to its clients' investments. The award designation should not be construed by a client or prospective client as a guarantee that they will experience a certain level of results if SWA is engaged, or continues to be engaged, to provide investment advisory services; and should not be construed as a current or past endorsement of SWA by any of its clients. This ranking or any other rankings and/or recognition by unaffiliated rating services and/or publications should not be construed as a guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or

past endorsement by any of its clients.

Additional information regarding the methodology of this award and the ranking lists, for the years upon which SWA appeared, are available upon request.

#### **10. Phoenix Business Journal – Top Forty Under Forty (2002)**

Source: Bizjournals.com (Mar 31, 2002)

In March 2002, the Business Journal hosted its second annual "Forty Under 40" special section to showcase some of the rising professionals in the local community. For this particular designation, The Business Journal on "Forty Under 40" partnered with the Greater Phoenix Chamber of Commerce. The Phoenix Business Journal is an online and print publication that aims to provide latest breaking business news, updated throughout the day, and the week. The American City Business Journal is the parent company of The Phoenix Business Journal. The American City Business Journal is the largest publisher of metropolitan business newsweeklies in the United States, with 43 business publications (including the Phoenix Business Journal) across the country reaching more than 3.6 million readers each week as of 2018. SWA is not affiliated with any of these entities.

A panel of 10 judges was charged with the difficult task of selecting this year's honorees. Nominees are selected from varying industries and positions such as banks, non-profits, start-ups or public officer, among others. Winners were chosen from 177 nominations for their career highlights, accomplishments, community service and vision for leadership. The award designation seeks out each candidate's strength, spirit and commitment to a better community that represents a promising future for the Valley. All nominees were required to be 39 or younger as of March 1, 2002.

Nominees were required to submit a questionnaire detailing the qualitative information including but not limited to the applicant's career highlights, civic involvement, accomplishments, vision for leadership in the Valley and role models. No quantitative data was provided.

From 177 nominations, the Phoenix Business Journal selected forty individuals. SWA's Founder and Principal, Laurie Bagley, was recognized for the award in 2002. Laurie was nominated for consideration, and the result was independently granted.

Phoenix Business Journal does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. Phoenix Business Journal does not publish, nor is SWA aware of the number of participants that applied to be on "Top Forty Under Forty" for the year upon which it appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the designation. The final ranking list is presented as an elite group rather than a competitive ranking list.

The designation is not indicative of SWA's and its advisors' future performance, or any future performance pertaining to its clients' investments. This ranking should not be construed as a

guarantee that a client will experience a certain level of results or satisfaction if SWA is engaged, nor should it be construed as a current or past endorsement by any of its clients.

Additional information about the 2002 Phoenix Business Journal's "Top Forty Under Forty" and the ranking list, is available at the following link:

<https://www.bizjournals.com/phoenix/stories/2002/04/01/focus1.html>.

### **11. BizAZ – Top 12 Young Entrepreneurs (2003)**

Source: BizAZ magazine (January/February 2003 issue)

In order to be eligible for this designation, applicants must be under the age of thirty-five (35) years old, an Arizona resident who conducts business in Arizona. Applicants are then required to submit a detailed questionnaire concerning a number of qualitative factors, including but not limited to, the applicant's education, work history, business model, entrepreneurial spirit, role models, expectations for future of business and career, doing business in Arizona, why the applicant stands out, among other qualitative factors.

BizAZ honors twelve (12) individuals in its Top 12 Young Entrepreneurs Edition. Honorees are presented as an "elite group" rather than a competitive ranking from 1 to 12. Participants are self-nominated. SWA applied for consideration, and the result was independently granted. SWA's Founder and Principal, Laurie Bagley, was recognized for the award in 2003.

BizAZ does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. BizAZ does not publish, nor is SWA aware of, the number of participants that applied to be on "Top 12 Entrepreneurs" for the year upon which it appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the designation.

Inclusion on BizAZ's Top 12 Young Entrepreneurs is not indicative of SWA's future performance, or any future performance pertaining to its clients' investments; should not be construed by a client or prospective client as a guarantee that they will experience a certain level of results if SWA is engaged, or continues to be engaged to provide investment advisory services; and should not be construed as a current or past endorsement of SWA by any of its clients. BizAZ is not affiliated with SWA.

Additional information regarding the methodology of this award and the ranking list, for the year upon which SWA appeared, are available upon request.

### **12. National Association of Board Certified Advisory Practices ("NABCAP") – Valley's Premier Advisors (2011, 2012)**

Source: NABCAP (June 29, 2012)

National Association of Board Certified Advisory Practices (NABCAP) is a nationally registered 501(c)(3) nonprofit organization, is to serve the needs of the investing public by helping identify top wealth managers. NABCAP is not affiliated with SWA.

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 takes pride that their list of Premier Advisors is not merely defined by Assets Under Management ("AUM"), revenues produced or even worse, popularity. Alternatively, NABCAP attempts to identify top advisors regardless of size, firm or channel they are affiliated with. The ultimate goal is to provide investors and advisors a trusted standard of excellence to help guide them within the Financial Services Industry.

Participating practices may be published and will be compared versus their peers locally, regionally and nationally. Distinguishing characteristics of an advisory practice will include in part, though not exclusively: Team dynamics- who comprises the team; years of experience; credentials/designations; average AUM per client; planning philosophy; investment philosophy; risk philosophy; fee/cost structure; customer service; U4/ADV status.

The Advisory Practice Evaluation Process: NABCAP has entered into a long-term contract with Rank Premier Advisors ("RPA") to facilitate, administer and implement NABCAP's process. Financial Advisors agree to allow all the data they contribute to be shared with the RPA's databases of Financial Intermediaries. RPA is registered by the state to provide information as a conduit and/or facilitator.

The Board of Directors elected to preserve the interests of NABCAP's process of reviewing and ranking Financial Advisory Practices. To accomplish this, NABCAP must have a clear separation from outside influences. NABCAP carefully considered why separation is vital to NABCAP's long-term viability and success. The following are taken into consideration in order to preserve NABCAP's "Black Box" approach: 1. Discrimination - Including but not limited to age, gender and ethnicity. 2. Team Structure - Regardless of how your practice operates, in terms of personnel, your practice will be evaluated on their merits. 3. Firm Association - NABCAP treats all participants equally, without regards to which channel of operations they have chosen or its size. (National or Regional wirehouses, Banking, Insurance, R.I.A., Independent, etc.) 4. Revenues- The amount of sales a Financial Advisor generates is an irrelevant determining factor for who the best overall practice managers are, higher revenues do not necessarily benefit the Investor. 5. AUM- A practice's assets can be stated in multiple ways and ultimately can be misleading.

As of 2012, honorees are displayed as an elite group in alphabetical rather than a competitive ranking list. Honorees are presented in the final ranking with the following ten (10) categories of information: (i) advisor practice name; (ii) firm name; (iii) average AUM per client; (iv) average number of clients per advisor; (v) advisor to staff ratio; (vi) credentials; (vii) top five specialties; (viii) firm city location; (ix) firm state location; (x) firm phone number. NABCAP recognized 58 honorees in 2012. The total number of honorees in 2011 is unknown. SWA was recognized for the award in 2011 and 2012. SWA was nominated for consideration, and the result was independently granted.

NABCAP does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. NABCAP does not publish, nor is SWA aware of the number of participants that applied to be on "Valley's Premier Advisors" for the year(s) upon which it appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the ranking.

Inclusion on NABCAP's Valley's Premier Advisors is not indicative of SWA's future performance, or any future performance pertaining to its clients' investments; should not be construed by a client or prospective client as a guarantee that they will experience a certain level of results if SWA is engaged, or continues to be engaged to provide investment advisory services; and should not be construed as a current or past endorsement of SWA by any of its clients. NABCAP is not affiliated with SWA.

Additional information about NABCAP's "Valley's Premier Advisors" is available at the following link: <http://nabcap.org/fap-rankingProcess.cfm> or upon request.

Additional information regarding the the ranking lists, for the years upon which SWA appeared, are available upon request.

### **13. Arizona Woman Magazine – Who's Who in Estate and Financial Planning (2008)**

Source: AZ Woman Magazine (June 7, 2008)

Arizona Woman Magazine is a magazine publication that seeks to provide articles and updates to influential business women executives. Arizona Woman Magazine is not affiliated with SWA.

To be considered for the award, participants are nominated by the publication and/or other professionals. SWA's Founder and Principal, Laurie Bagley, was nominated for the award by the publication and the award was independently granted. SWA's Founder and Principal, Laurie Bagley, was recognized for the award in 2008.

In order to develop the candidate pool, as of 2008, the publication identifies the top businesses in Arizona based on a criterion of more than sixty (60) categories. The publication's research editors performed the research and analysis through various resources, marketing information, and respondents to the project. After being nominated, nominees are then required to submit a

qualification form which includes, but is not limited to, information about the firm and advisor, the highest ranking female in the company, the year the firm was established, assets under management, number of accounts managed, whether the firm is public or private and the percentage of the company that is woman owned. Honorees are then ranked by assets under management with the firm having the largest assets under management being ranked as number 1.

Arizona Woman Magazine does not require membership or payment in order for award participants and/or applicants to be considered for an award designation. Arizona Woman Magazine does not publish, nor is SWA aware of the number of participants that applied to be on "Who's Who in Estate and Financial Planning" for the year(s) upon which it appeared. SWA is unaware of any undisclosed facts that could potentially invalidate the appropriateness of the designation. By virtue of disclosing this ranking, SWA is disclosing favorable ratings (to the extent that SWA is ranked above other advisors) and unfavorable ratings (to the extent that SWA is ranked below other advisors). In 2008, ten (10) individuals received the award.

Inclusion on Arizona Woman Magazine's "Who's Who in Estate and Financial Planning" is not indicative of SWA's future performance, or any future performance pertaining to its clients' investments; should not be construed by a client or prospective client as a guarantee that they will experience a certain level of results if SWA is engaged, or continues to be engaged to provide investment advisory services; and should not be construed as a current or past endorsement of SWA by any of its clients. Arizona Woman Magazine is not affiliated with SWA.

Additional information regarding the methodology of this award and the ranking list, for the year upon which SWA appeared, is available upon request.