

## Determination of Award Winners of the Five Star Wealth Manager award

The Five Star Wealth Manager Program is operated by Crescendo Business Services, LLC, AKA Five Star Professional, which creates and conducts a survey that measures the following selection criteria:

### Eligibility Criteria—Required

- 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

### 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

\*Defined as not having (1) been subject to a regulatory action that resulted in suspension or revocation of licensure, or payment of a fine, (2) has more than a total of three customer complaints filed against them (settled or pending) with any regulatory authority of Five Star Professional's consumer complaint process, (3) individually contributed to a financial settlement of a customer complaint filed with a regulatory authority, (4) filed for bankruptcy, or (5) been convicted of a felony.

## Research Disclosures

- Candidates for the Five Star award do not pay fees to participate in, be considered for, or be placed on the Five Star award list. The Five Star award does not evaluate the quality of services provided to clients, is not indicative of future investment success or future performance, and does not guarantee inclusion on future Five Star award lists.
- Candidates for the Five Star award list are identified by one of three sources: firm nomination, peer nomination, or pre-qualification based on industry standing. Candidates cannot be nominated by clients. Please note that candidates may have had unfavorable survey ratings.
- The Five Star award should not be construed as an endorsement of the wealth manager by Five Star Professional, *Twin Cities Business* or *Mpls. St. Paul Magazine*.
- Five Star Professional is not an advisory firm, and the Five Star Wealth Manager award should not be considered financial advice. For more information on the Five Star award and the research/selection methodology, go to [www.fivestarpromotional.com](http://www.fivestarpromotional.com).
- 2,304 award candidates in the Twin Cities area were considered for the Five Star Wealth Manager award. 836 (approximately 37 percent of the award candidates) were named 2017 Five Star Wealth Managers.
- EFS Advisors is not affiliated with Five Star Professional, Crescendo Business Services, LLC, *Twin Cities Business* or *Mpls. St. Paul Magazine*