

# THE PRINCIPLE NEWSLETTER

JUNE 2025



Dear Friends,

As summer gets underway, markets continue to adjust to a shifting economic backdrop. Inflation is easing, yet the Federal Reserve remains cautious about cutting interest rates. As a result, investors are watching closely for signals on when the next phase of monetary policy may begin.

April served as a reminder of how quickly sentiment can shift. A sharp sell-off—driven by political uncertainty and renewed tariff concerns—was followed by a swift rebound, leaving major indexes only slightly changed for the year. It's a clear example of how reacting to short-term noise can disrupt long-term investment outcomes.

In this issue, we share tips for maintaining a tax-efficient portfolio, protecting against online scams, managing caregiving for aging parents, and integrating real estate into your financial plan.

Enjoy the read!

Robert S. Paolucci, CFP®  
Founder & CEO

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## Why Taxes Matter More Than You Think

By Kyle Farrell, CFA



Taxes might not be an exciting dinner topic, but they can quietly take a big bite out of your long-term investment returns. Many investors overlook tax efficiency—until they're surprised by an unexpected bill. But here's the key idea: it's not just what you earn, it's what you keep that matters.

### Know Your Accounts

Investment accounts come in three basic flavors: taxable, tax-deferred (like IRAs and 401(k)s), and tax-free (like Roth IRAs and HSAs). Each has its own tax rules, and placing the wrong type of investment in the wrong account can create unnecessary tax costs.

For example, income-heavy assets like REITs or bond funds throw off ordinary income, which can be taxed at higher rates. Housing those assets in a tax-deferred or tax-free account can help shield that income from annual taxes.

### The Power of Asset Location

One of the most overlooked strategies in wealth management is asset location—matching the right investments with the right accounts. While asset allocation gets all the attention, asset location can quietly improve your after-tax returns over time.

For instance, holding tax-efficient index funds or municipal bonds in a taxable account may make more sense, while placing tax-inefficient investments in tax-advantaged accounts can reduce your annual tax drag.

### Tools and Tactics

Tax-advantaged accounts—IRAs, 401(k)s, HSAs, and 529 plans—offer benefits like tax deductions, tax-deferred growth, or tax-free withdrawals (depending on the account and purpose). In taxable accounts, thoughtful strategies like:

- Holding investments long enough to qualify for long-term capital gains rates
- Tax-loss harvesting to offset gains
- Minimizing turnover in funds

...can all help reduce your annual tax burden.

### The Bottom Line

Tax planning isn't just for April. It's a year-round opportunity to boost after-tax returns and build a more resilient portfolio. Small decisions—like where to hold an investment or when to sell—can add up to significant gains over time.

## From Parented to Parenting: Caring for Aging Parents & Raising Financially Savvy Kids

By Megan O'Marra Maruzo, APMA™, MBA



For so long, your parents cared for you. It can be difficult and emotional to realize the roles are reversing and that you are stepping into the caregiver role. Unfortunately, if something were to happen, and your parent(s) were unexpectedly incapacitated, decision-making

and financial management that fall to you could become very challenging. Take steps now to make sure you're well-informed and able to make the best decisions for your parents in the future.

### Talk to Your Parents About Their Circumstances

Make sure you understand their wishes, potential financial constraints, and what you're personally and financially able to handle in terms of caregiving. Discussing their needs early and openly allows you to come to a mutual agreement on how to proceed.

### Make Sure Insurance and Legal Documents Are in Place

No one wants to think about it, but there may come a time when you will have to make critical caretaking, legal, and/or medical decisions for your parents. Finding out ahead of time what they have (or don't have in place) can give peace of mind that you will act in their best interest and follow their wishes. Ask them if they have:

- An up-to-date will, trust, and estate documents.
- Correct beneficiaries on financial accounts and insurance policies.
- Power of attorney(s)
- Advance medical directive with named healthcare proxy
- Long-term care insurance
- Life insurance

### Know Where Everything Is and How to Access the Information

Once you are comfortable everything is in place, make sure you can access the items you may need, including:

- Spreadsheet with financial, insurance, and household accounts information, usernames, and passwords.
- Key contact information, including doctors, lawyers, accountants, financial advisors, friends, and neighbors in a conveniently accessible document.

### Help Your Kids Become Financially Savvy

Studies show many people feel it is important to discuss financial responsibility and money management with their own children. Young children can learn simple lessons (saving their allowance, getting a summer job), which teach the value of money. As they get older, go off to college, and start their careers, you can still help instill financial responsibility into your children.

### Teach Them About Credit

When your children are ready, you may want to give them a credit card attached to your card, or several companies will offer them their own card, starting with a low credit limit they can build on. It is important to teach them how credit cards work and paying balances on time to avoid high-interest rate charges and fees. This builds their credit history so that in the future, when they wish to make a major purchase, they will have a good credit score.



### Teach Them to Budget

If they are heading off to college and you are providing monthly spending money, set clear parameters on the amount, the expenses the stipend will cover, and how they plan to pay for their discretionary purchases. If they are already in the workforce, help them understand their paycheck, deductions, budgeting for necessities, and the importance of building an emergency fund.

### Teach Them to Save for Retirement

Encouraging children to start saving early for retirement lets them benefit from tax-deferred savings and the power of compounding. Discuss participation in their company sponsored retirement plan and explain the benefit of any available matching program. Investigate IRA options for additional tax deferred savings opportunities.

Balancing caring for aging parents while guiding your children toward financial independence takes planning, open communication, and a willingness to face tough topics. Taking steps now—understanding your parents' wishes and preparing your children—can bring peace of mind for everyone.

## Avoiding Estate Planning Pitfalls When Passing Down Real Estate

By Cynthia J. Griffith, JD, EPLS, AEP®



For many, the family home is a sizable portion of their net worth. What happens to it after death is an important part of the estate planning process. And like most planning questions, it does not have a “one size fits all” answer.

### How should it be titled?



If you own real estate by yourself (only one name is on the deed), a revocable trust can be used to avoid the time and expense of probate.

The value of this planning strategy is even more pronounced if property is owned in more than one state. Each state will have its own probate requirements, making a trust even more cost-effective. But in most states, the plan isn't complete unless and until the real estate is legally transferred to the trust. This means signing a new deed and recording it on the land records.



If you own real estate together with your spouse, (two names are on the deed with rights of survivorship) you might want to wait before changing ownership. If your trust provides that everything passes to your spouse upon death, changing ownership now may only complicate the process. Letting real estate pass by survivorship on the first death, THEN funding to a trust before the second death, could be the most efficient answer.



If your estate plan focuses on estate tax avoidance because the combined net worth of both spouses is over \$14 million, titling real estate to one or both trusts now will help ensure the tax-effectiveness of your plan. But if you created trusts more than 10 years ago (when the applicable estate tax exemption was much lower) and split the real estate between two trusts, it might be time to re-evaluate to see if split ownership is still the best strategy.



Finally, adding your kids to a deed as a “do-it-yourself” probate avoidance plan could have adverse tax consequences. Your children may no longer be entitled to a “step-up” in basis, and they might incur unnecessary capital gains tax that can still be avoided.

### Who wants it and can they afford it?

Families often want to use real estate to perpetuate happy times. But it might not be realistic to think that three children who reside in different states and have busy families of their own, can get the same level of enjoyment from the family “beach house.” There may be other needs and priorities that could be furthered with a child's share of the home proceeds, like sending their own children to college, or being able to buy a new car. When families insist that real estate be preserved, they may be increasing the financial burden on their children.



Similar frustrations can result when real estate is left to one child over others, or sometimes as a “reward” for caring for them. Even when parents try to keep things balanced by allocating other assets to “equalize” what children inherit, they may forget that assets can be taxed differently after death. \$1 million in a retirement account is not the same as \$1 million in real estate. An inherited retirement account will be taxed before receipt; your child will only receive a portion of every dollar.

Finally, leaving a family home to a child who can't afford the upkeep or bills can cause the most anxiety, particularly when the child already lives there. When a child resides with a parent who is paying the bills, it can lead to a false sense of financial security. Mom or dad might have a pension or annuity, and other investment income to cover monthly expenses. But when the parent dies, and the income might go away, the live-in child may not be able to afford the house anymore.

## Don't Get Phished, Smished, Pharmed or Scammed – Protect Yourself Online

By Mike Castiello, CSCP-IA®, IACCP®



Cybercrime is escalating rapidly, with the FBI's 2023 Internet Crime Report documenting over 880,000 complaints and estimated losses surpassing \$12.5 billion. That marks a 10% increase in reported incidents and a 22% rise in financial impact from the previous year. These figures likely understate the problem, as many crimes go unreported. Among the most costly schemes were investment scams, which accounted for \$4.57 billion—up 38% from 2022. Phishing attacks made up roughly a third of all complaints.



### The Rise of the “-ishings”

Criminals are evolving their methods, deploying increasingly sophisticated tactics. A notable trend is the surge in so-called “-ishings”—through email (phishing), through text messages (smishing), and over the phone (vishing). These scams rely on impersonating trusted institutions like banks, delivery services, or government agencies. Often, they craft urgent or emotional scenarios, such as a loved one in trouble or a threat of legal action, to coerce people into sharing personal details or transferring money. Gift cards are a common payment method used in these scams because they are difficult to trace and nearly impossible to recover. The best defense is to take a moment before reacting: do not respond directly, verify the claim using official contact information, and reach out to any involved parties yourself. Even a quick pause to question the message's legitimacy can prevent significant losses.

### Pharming: Fake Sites, Real Risks

Pharming is another tactic gaining traction. It involves redirecting users to fake websites that mimic legitimate ones, usually through links in promotional emails. Signs of a pharming attempt might include missing saved login details or unusual checkout procedures. Rather than clicking on links, type the web address manually or use bookmarks for frequently visited sites. Always inspect URLs carefully for subtle spelling changes or odd characters that can easily go unnoticed.

### Spotting the Red Flags

Even the most vigilant internet users can be tripped up by scams. Fraudulent messages often appear authentic but typically contain minor spelling or grammatical errors, awkward phrasing, or suspicious links. Strengthen your digital defenses with unique passwords, two-factor authentication, and updated security software. A password manager can help simplify this process. It's also wise to monitor financial accounts regularly, as catching suspicious activity early can make all the difference. Setting up account alerts and regularly reviewing your statements are easy but powerful habits that can spot fraud before it spirals.

### Romance Scams: When Love Turns Costly

Romance scams remain a persistent threat. These typically begin with someone who seems charming and trustworthy but lives far away. Once trust is established, they claim a financial emergency and request money. These scams are emotionally manipulative and can feel very personal. If someone you've never met in person asks for financial help—no matter how convincing the story—consider it a major red flag. Talk to a friend or advisor before responding, especially if emotions are clouding judgment.

### The “Too Good to Be True” Trap

Other scams appeal to greed or excitement. You might be told you've won a lottery or prize, but to claim it, you need to pay a fee or submit personal information. Or you might encounter a hot investment tip offering unbelievable returns, often promoted through social media or unsolicited emails. Remember: legitimate contests never ask winners to pay upfront, and sound investment advice doesn't come from strangers online. If an offer seems too good to be true, it almost certainly is. Always check with a financial advisor before proceeding, even if it's shared by someone you know or trust.

### A Moment of Caution Goes a Long Way

As online threats continue to evolve, so too must your awareness. Staying informed, approaching digital interactions with skepticism, and practicing strong cybersecurity habits can significantly reduce your risk. In a world of increasing online deception, a brief pause to verify could save you from serious regret. Being proactive is no longer optional—it's essential.

#### Report scams to:

- The FTC at [ReportFraud.ftc.gov](https://www.ftc.gov/report-fraud)
- Your state attorney general or consumer protection office
- The U.S. Postal Inspection Service for mail-based scams



## Firm News & Announcements

### Welcome to Our Newest Team Members!



#### Welcome Brian Gendron!

We are excited to welcome Brian to the Principle Wealth team as a Client Service Associate. With over six years of experience in client service, Brian is committed to delivering exceptional, tailored support that aligns with our

clients' unique needs and objectives. His approach centers on building meaningful, long-lasting relationships and consistently going above and beyond to ensure clients feel valued and well-supported throughout their journey with us. Outside of the office, Brian enjoys spending quality time with his wife, Ellen, staying active through fitness and kayaking, and tackling home renovation projects.



#### Welcome Tracy Pierson!

We are excited to welcome Tracy Pierson as a Relationship Manager. With 13 years of experience in financial services and operations, Tracy works closely with our advisory team to deliver personalized financial solutions

that help clients achieve their goals and better understand their finances. Known for her ability to listen actively, continuously learn, and tailor strategies to each client's needs, Tracy builds lasting relationships that foster financial well-being, creating positive, memorable experiences. Outside of work, Tracy enjoys gardening, spending time with her family, and wrangling her therapy-in-training dog. She also serves as a financial coach for local non-profits supporting women and families and holds a Certificate in Financial Planning from NYU School of Professional Studies.



#### Welcome Mark Ashby!

We are pleased to introduce Mark Ashby as a Relationship Manager at Principle Wealth. With over 15 years of client service and leadership experience, Mark is dedicated to understanding each client's unique

goals through active listening and communication. This approach enables him to build strong, lasting relationships. Outside of work, Mark enjoys spending time outdoors with his wife, Dana, and their two sons, Brooks and Coen. He volunteers as the Head Coach for Guilford Little League and is actively involved in fundraising for Yale New Haven Hospital Auxiliary's Looking Forward program.

## Community Outreach



#### High Hopes Therapeutic Riding

High Hopes has become a leader in providing therapeutic riding services, setting the standard for service, training and education in the profession. Principle Wealth is proud to have been a sponsor of

its Summer Soirée Gala, supporting High Hopes' mission to deliver the highest quality programs and services. You can learn more about this amazing organization at [highhopestr.org](http://highhopestr.org).



#### UConn Investment Career Discovery Day

As part of our ongoing commitment to mentorship and career development, Principle Wealth was proud to participate in a recent career event at The

University of Connecticut, with over 30 professionals from across the financial industry. Megan Maruzo, Senior Wealth Advisor, hosted a table where students had the opportunity to ask questions about our firm, our path into the business, and what it takes to succeed in finance. The conversations didn't end there—follow-up calls led to meaningful mentorship moments, including helping one student prepare for an important interview. We look forward to welcoming a group of these students to our office this summer, continuing our investment in the next generation of financial professionals.



#### Future Planning Day

Josh Ouellette, Wealth Advisor, spoke to the Juniors at Daniel Hand High School in Madison about planning for their financial future in a talk titled "Investing In You: A Discussion On Student

Loans & Beyond." He discussed how families can pay for college, why interest rates matter, financial tips while in college, and the value of internships. He also provided a helpful one-page guide covering FAFSA, the Student Aid Index and links to local scholarship opportunities to support students in their journey.

## Congratulations Bob, Colin & Theresa!

Principle Wealth is thrilled to announce that Robert S. Paolucci, CFP®, and Colin M. Dugan, CFP®, have been named to Forbes' 2025 list of Best-In-State Wealth Advisors! This is Bob's seventh consecutive year receiving this prestigious award and Colin's third consecutive year.

We are also excited to share that Bob has been named to the Barron's Advisor Top 1200 list for 2024, marking his fifth consecutive year on this esteemed list. Being ranked among the top financial advisors in the country is an incredible achievement and a testament to his unwavering commitment to helping clients live better lives.

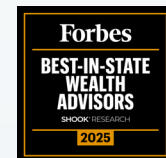
Finally, for the second consecutive year, we are excited to announce that Theresa Donatelli has been honored as a 2025 Forbes Top Women Wealth Advisors Best-In-State award winner—a testament to her dedication, expertise, and unwavering commitment to excellence. Her innovative approach and leadership continue to set new benchmarks, inspiring us all to strive for greatness!

Congratulations to Bob, Colin & Theresa on these outstanding accomplishments!



"It's truly humbling to be recognized by Forbes for the seventh consecutive year, and by Barron's for the fifth year. I'm thrilled to share this achievement with Colin, whose commitment to his clients' well-being is inspiring. This acknowledgment reflects the collective hard work of our team. We collaborate tirelessly to help our clients reach their financial goals, and this accolade is a testament to our dedication and the enduring relationships we've built with our clients."

**ROBERT S. PAOLUCCI, CFP®**  
Founder & CEO



AWARDED 2025, 2024, 2023,  
2022, 2021, 2020 & 2019



AWARDED 2025, 2024,  
2023, 2022 & 2021



"I'm deeply honored to be recognized for the third consecutive year on the Forbes Best-In-State Wealth Advisors list. This acknowledgment is a reflection of the unwavering dedication and hard work of every individual at Principle Wealth. Their commitment to putting clients first, understanding their unique needs, and helping them achieve both financial success and life fulfillment is what truly drives our firm forward. I share this honor with our entire team and the incredible clients we have the privilege to serve."

**COLIN M. DUGAN, CFP®**  
Senior Wealth Advisor



AWARDED 2025, 2024 & 2023



"I'm truly honored to be named for the second year in a row to the Forbes Best-in-State Top Women Wealth Advisors list. This recognition is not just a personal milestone—it's a testament to the incredible work and dedication of my co-advisor Andrew Cialek, CFP®, our Client Service Manager Laura Trutnau, and the entire team at Principle Wealth. Together, we strive every day to make a meaningful difference in our clients' lives, helping them navigate their financial journeys with confidence and clarity. I'm deeply grateful for this honor and for the trust our clients continue to place in us."

**THERESA V. DONATELLI**  
Senior Wealth Advisor



AWARDED 2025 & 2024

## A Look Back at Past Insights



### [June Market Update](#) [“Never-Never Land”](#)

We break down 2025's market highs, election-year volatility, and the Fed's inflation outlook — plus why nuclear energy is becoming a key investment theme.



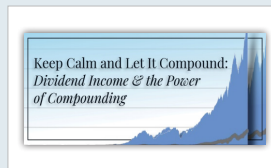
### [May Monthly Movements](#) [The Misery in Measuring](#)

In investing, how often you measure can matter more than what you measure. This month, we explore how short-term focus fuels anxiety and poor decisions, while a longer perspective brings clarity and calm.



### [May Market Update](#) [“April Showers Bring May Flowers”](#)

Discover how we navigated the April market volatility, and get insight into the long-term economic outlook.



### [April Monthly Movements](#) [Keep Calm and Let it Compound: Dividend Income & the Power of Investing](#)

Can calm really conquer market chaos? Discover how dividend income and the magic of compounding can turn market turbulence into long-term triumph. In uncertain times, patience pays—and dividends do too.



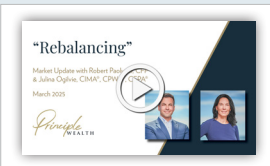
### [April Market Update](#) [“Wonder Over Worry”](#)

We dive deep into the current market pullback, offering insights on how to navigate volatility and explain why this environment might be the perfect time to invest in quality assets while staying focused on long-term growth.



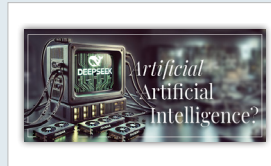
### [March Monthly Movements](#) [The Business of Doom: How Fear Sells in Financial Media](#)

Is fear fueling your financial decisions? Dive into the world of “doomsday gurus” who profit from panic—and discover how resisting the noise can protect your portfolio. When markets shake, staying grounded beats chasing headlines.



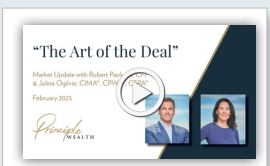
### [March Market Update](#) [“Rebalancing”](#)

In the March Market Update, we explore rebalancing strategies, emerging opportunities in tech and value stocks, and global economic shifts shaping the future of your investments.



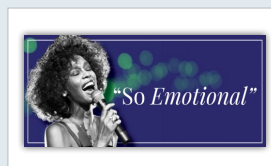
### [February Monthly Movements](#) [Artificial Artificial Intelligence?](#)

Is the AI revolution being reshaped—or just repackaged? Uncover the controversy behind DeepSeek R1, the Chinese-developed language model making bold claims at bargain prices.



### [February Market Update](#) [“The Art of the Deal”](#)

This month, we explore the impact of inflation, policy shifts, and key economic developments that are shaping the financial landscape.



### [January Monthly Movements](#) [“So Emotional”](#)

Do your emotions have a bigger impact on your investments than you realize? Discover how the emotional highs of euphoria and the lows of fear can derail even the best strategies—and learn how to sidestep these pitfalls.



AWARDED TO  
ROBERT S. PAOLUCCI  
2025, 2024, 2023,  
2022 & 2021



AWARDED TO  
ROBERT S. PAOLUCCI  
2024



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ROBERT S. PAOLUCCI  
2025, 2024, 2023, 2022,  
2021, 2020 & 2019  
  
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COLIN M. DUGAN  
2025, 2024 & 2023



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COLIN M. DUGAN  
2023



2024, 2023, 2022



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2025 & 2024



2022



FASTEST GROWING  
RIAS IN AMERICA,  
CONNECTICUT  
2022

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Forbes 2024 Top RIA Firms – 2024. Source: SHOOK® Research, LLC – October 2024 – Data as of 12/31/23. America's Top Registered Investment Advisor (RIA) Firms ranking was developed by SHOOK Research and is based on in-person, virtual and telephone due diligence meetings and a ranking algorithm of qualitative criteria including: a measure of best practices, client retention, industry experience, review of compliance records, firm nominations; and quantitative criteria, including revenue trends and assets under management of their firms. Investment performance is not a criterion because client objectives and risk tolerance vary, and advisors rarely have audited performance reports. Neither SHOOK nor Forbes receive compensation in exchange for its Registered Investment Advisor Firm placements or rankings, which are determined independently (see methodology above). Participation in this directory is limited to ranked firms; once placed on a ranking, firms may choose to pay fees to Forbes and Shook for premium listing features as indicated by highlighted names. Principle Wealth Partners has not paid SHOOK Research, LLC to be included on this list, however, Principle Wealth Partners has paid for the use of the award logo on various media. SHOOK's research and rankings provide opinions intended to help investors choose the right financial advisor or firm and are not indicative of future performance or representative of any one client's experience. Investors must carefully choose the right advisor or firm for their own situation and perform their own due diligence. Past performance is not an indication of future results. For more information, please see [www.SHOOKresearch.com](http://www.SHOOKresearch.com). SHOOK is a registered trademark of SHOOK Research, LLC. Principle Wealth Partners and SHOOK Research, LLC are not affiliated.

SHOOK® Research, LLC – April 2025 – Data as of 6/30/24. The 2025 Forbes Best-In-State Wealth Advisors rankings was developed in coordination with SHOOK research. This award is based on an algorithm of qualitative criterion for advisors who have a minimum of seven years of experience. This algorithm is qualitatively based, through due diligence reviews and quantitative data, factoring revenue trends, assets under management, compliance records, industry experience, and the encompassment of standards of preferred best practices. Portfolio performance is not considered as a part of the criteria. Over 45,000 advisors were nominated and more than 23,000 were invited to complete a survey. The Advisor does not pay Forbes or Shook in exchange for either the nomination or recognition. However, the Advisor does pay a fee for any marketing materials used that include the award's ribbon. Principle Wealth Partners is not affiliated with Forbes or Shook Research, LLC. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. The foregoing information has been obtained from sources considered to be reliable, but we do not guarantee that it is accurate or complete, it is not a statement of all available data necessary for making an investment decision, and it does not constitute a recommendation.

Forbes Best in State Top Next-Gen Wealth Advisors – 2024. Source: SHOOK® Research, LLC – February 2024 – 2024 Forbes Best-In-State Wealth Advisors ranking were developed by SHOOK Research and are based on in-person, virtual and telephone due diligence meetings and a ranking algorithm that includes: experience in the industry (at least 1 year at current firm), acceptable compliance records, assets under management, best practices, and a recommendation from their firm. Over 44,000 nominations were received, with over 23,000 advisors submitting an online survey to be included within the Forbes Best In State ranks. Neither SHOOK nor Forbes receive compensation in exchange for its placement or rankings and recognition. However, the Advisor does pay a fee for the usage of the award's ribbon in various allowed media and advertisements. Principle Wealth Partners is not affiliated with Forbes or Shook Research, LLC. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. The foregoing information has been obtained from sources considered to be reliable, but we do not guarantee that it is accurate or complete, it is not a statement of all available data necessary for making an investment decision, and it does not constitute a recommendation. For more information, please see [www.SHOOKresearch.com](http://www.SHOOKresearch.com). SHOOK is a registered trademark of SHOOK Research, LLC.

Forbes Best in State Top Women Wealth Advisors – 2025. Source: SHOOK® Research, LLC – February 2025 – Data as of 9/30/24. America's Top Women Wealth Advisors Best-In-State ranking was developed by SHOOK Research and is based on in-person, virtual and telephone due diligence meetings and a ranking algorithm that includes: experience in the industry (at least 1 year at current firm), acceptable compliance records, assets under management, best practices, and a recommendation from their firm. Over 11,445 nominations were received for this award. Investment performance is not a criterion because client objectives and risk tolerance vary, and advisors rarely have audited performance reports. Neither SHOOK nor Forbes receive compensation in exchange for its Top Women Wealth Advisors Best-In-State placements or rankings, which are determined independently. Participation in this directory is limited to ranked advisors; once placed on a ranking, advisors may choose to pay fees to Forbes and Shook for premium listing features as indicated by highlighted names. Neither Principle Wealth Partners, LLC nor its advisors have paid SHOOK Research, LLC to be included on this list, however, Principle Wealth Partners and its advisors have paid for the use of the award logo on various media. SHOOK's research and rankings provide opinions intended to help investors choose the right financial advisor or firm and not indicative of future performance or representative of any one client's experience. Investors must carefully choose the right advisor or firm for their own situation and perform their own due diligence. Past performance is not an indication of future results. For more information, please see [www.SHOOKresearch.com](http://www.SHOOKresearch.com). SHOOK is a registered trademark of SHOOK Research, LLC. Principle Wealth Partners and SHOOK Research, LLC are not affiliated.

Barron's Top 100 Independent Advisors - 2024. Source: Barron's "Top 100 Independent Advisors," September, 2024. Barron's "Top 100 Independent Advisors" bases its ratings on qualitative criteria provided by a 100+ question survey and verified through regulatory data, which provide a ranking framework. Advisors must pass a prequalification process that aims to determine experience and sophistication before verification of data with regulatory databases before an internal rankings formula is applied. This formula consists of 3 major categories with multiple subcategories within each. Also considered is a wide range of qualitative factors, including but not limited to experience, advanced degrees and industry designations, the size, shape and diversity of their teams, compliance records, and charitable and philanthropic work. Because individual client portfolio performance varies and is typically unaudited, this rating focuses on customer satisfaction and quality of advice. The rating may not be representative of any one client's experience because it reflects a sample of all of the experiences of the Financial Advisor's clients. The rating is not indicative of the Financial Advisor's past or future performance. Neither Principle Wealth Partners nor its Financial Advisors pay a fee to Barron's in exchange for the rating, however Principle Wealth Partners does pay to use the award ribbon for marketing materials. Principle Wealth Partners is not affiliated with Barron's or Dow Jones & Company, L.P. All of the information provided has been obtained from sources considered to be reliable, but we do not guarantee its accuracy or completeness, and does not constitute a recommendation. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

Barron's Top 1200 - 2025. Source: Barron's "Top 100 1,200 Financial Advisors," March, 2025. Barron's "Top 1,200 Financial Advisors" bases its ratings on qualitative criteria provided by survey of more than 100 questions and verified through regulatory data, which provide a ranking framework. Additional criteria reviewed include experience, acceptable compliance records, formal succession plans, high client retention, advanced degrees and industry designations, the size and shape of their teams, and philanthropic work. Because individual client portfolio performance varies and is typically unaudited, this rating focuses on customer satisfaction and quality of advice. The rating may not be representative of any one client's experience because it reflects a sample of all of the experiences of the Financial Advisor's clients. The rating is not indicative of the Financial Advisor's past or future performance. Neither Principle Wealth Partners nor its Financial Advisors pay a fee to Barron's in exchange for the rating, however Principle Wealth Partners does pay to use the award ribbon for marketing materials. Principle Wealth Partners is not affiliated with Barron's or Dow Jones & Company, L.P. All of the information provided has been obtained from sources considered to be reliable, but we do not guarantee its accuracy or completeness, and does not constitute a recommendation. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

Citywire – Fastest Growing RIAs - 2022. CityWire RIA, July 2022 Methodology: This report is based on the most recent Form ADV data reported to the Securities and Exchange Commission at the time of publication, as helpfully gathered by a data partner, Discovery Data. Only firms that manage more than \$100m were considered, and which aren't affiliated on a firm level with a broker-dealer or other institution (though a firm's employees may be dually registered). Since we wanted to make sure we were only considering financial planning-oriented RIAs and not money managers, we excluded firms that don't report having many financial planning clients. And, in the spirit of fostering apples-to-apples comparisons, we also generally excluded those where the bulk of assets were non-discretionary. We've also endeavored to remove RIAs whose assets under management aren't truly "theirs", so we did our best to strike companies that are primarily back-end service providers, operating under brand names that are likely unknown to the retail clients being served. Then we looked at percentage growth in AUM and percentage growth in employees over the last three years, summed those numbers, and came up with our "growth score." If a firm grew AUM by \$100m over the past three years, it got a leg up in the rankings. From there it was simple to select the winner in each state, and then the runners-up if there were any. After doing all this, we reached out to some of the firms to learn more. The RIAs in this supplement did not ask to be here. There was no way to compensate to be considered or to be named. For that matter, they could not do anything to not be named. The mention of a RIA is not at all an endorsement of its services or its business.

FA Magazine America's Top RIAs - 2022. Source: FA Magazine, July 2022 FA's RIA survey is a ranking based on assets under management at year end of independent RIA firms that file their own ADV with the SEC. FA's RIA ranking orders firms from largest to smallest, based on AUM reported to us by firms that voluntarily complete and submit FA's survey by our deadline. We do our best to verify AUM by reviewing ADV forms. To be eligible for the ranking, firms must be independent registered investment advisors and file their own ADV statement with the SEC and provide financial planning and related services to individual clients. Firms must have at least \$500 million in assets under management as of December 31, 2021, to be included in the print edition of Financial Advisor magazine's 2022 RIA survey. Firms with under \$500 million will be included in FA's expanded 2022 online RIA survey. Hybrid RIA firms, corporate RIA firms and investment advisor representatives (IARs) are not eligible for this survey. No fee was paid by either Financial Advisor magazine or Principle Wealth Partners for inclusion on this list, however, a fee was paid for the use of the award logo in marketing materials. Principle Wealth Partners and Financial Advisor magazine are not affiliated.

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