



**Brochure Supplement (Part B of Form ADV 2) Dated November, 2018**

This Brochure Supplement of the Weatherly Asset Management ADV 2A filed with the SEC in November, 2018 provides information on the partners and employees of Weatherly Asset Management, 832 Camino Del Mar, Suite 4, Del Mar, CA 92014. Additional information about the partners and RIA employees of Weatherly Asset Management is also available on the SEC's website [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

See **Appendix A for disclosures regarding employees' education, certifications, credentials, designations, and memberships**. Each award or ranking contained in employees' biographies contains a footnote to its own unique disclosure related to the criteria and requirements for receiving such award; it is important for clients to understand this when evaluating Weatherly. See **Appendix B for these Awards and Rankings disclosures**. Please contact Lindsey Fiske Thompson at [lindsey@weatherlyassetmgt.com](mailto:lindsey@weatherlyassetmgt.com) or 1 (800) 967-9354 if you have any questions about this supplement.

**PARTNERS OF Weatherly Asset Management, LP**

**CAROLYN TAYLOR – PRESIDENT, FOUNDING PARTNER**

Carolyn P. Taylor, majority owner of the partnership, is personally and professionally committed to providing comprehensive high-quality investment management services to clients of Weatherly Asset Management. With over 35 years of portfolio management experience to high-net-worth individuals and institutional clients, Carolyn offers a wealth of investment expertise to WAM's clients.

Under Carolyn's leadership and strategic vision, Weatherly focuses on creating the ideal client experience and improving clients' world through problem solving, impact and change on their business, family and community. She leads the Weatherly team by design in our industry for focusing on perpetual innovation, technology, mentoring, and human capital development.

Carolyn is a founding member of National Advisors Trust Company (NATC), an advisor owned Trust Company with assets of \$12 billion as of December, 2017. Carolyn provided a decade of service to the San Diego Foundation's Investment Committee<sup>32</sup> and was also included in the Fidelity Investments 2017 Executive Panel<sup>32</sup> as a contributor on the "Attracting Women Advisors to Your Firm" article.

Carolyn is an engineer by training, having received her B.S. and B.A. from Stanford University. Her analytical training was initially as an Investment Banker in public finance for Dean Witter Reynolds, Inc. in New York. Carolyn managed over \$1 billion in assets during her previous experience as a portfolio manager at Neuberger & Berman in New York and, prior to that, at Payden & Rygel Investment Counsel in Los Angeles. In June 1994, Carolyn relinquished responsibilities at Neuberger & Berman to devote her full attention as President and Chief Investment Officer at Weatherly Asset Management, which began managing client funds in December 1994.

**Date of Birth:** September 19, 1959

**Education:**

Stanford University 9/77-6/82, California  
B.S. - Industrial Engineering  
B.A. - International Relations

**Professional Development:**

Vistage Executive Leadership Program<sup>G</sup> 2/17-12/17 through Stanford Graduate School of Business  
Coursework: Strategic Leadership, The Innovation Playbook: Designing Stories for Impact and Designing Organizations for Creativity and Innovation

**Certifications:**

License(s): Series 65<sup>D</sup>  
Exams: Series 3 (inactive) and Series 7 (inactive)

Each award or ranking contained in employees' biographies contains a footnote to its own unique disclosure related to the criteria and requirements for receiving such award; it is important for clients to understand this when evaluating Weatherly. See Appendix B for these Awards and Rankings disclosures. Third-party rankings and recognition from ratings services, or publications, are no guarantee of future investment success. Working with a highly-rated adviser does not ensure that a client or prospective client will experience a higher level of performance or results. These ratings should not be construed as an endorsement of the adviser by any client nor are they representative of any one client's evaluation. Generally, ratings, rankings, and recognition are based on information prepared and submitted by the adviser. Although Weatherly Asset Management, and its advisors, do not pay fees for awards or rankings, there are instances where Weatherly will pay for reprints or advertising after receiving recognition. This represents a conflict of interest for the firm issuing the award or ranking, however, Weatherly believes the awards and rankings advertised are bona fide.



**Business Background:**

November 1994-Present: Weatherly Asset Management, L.P.

- General Partner, President, Founding Partner
- Chief Compliance Officer
- Chief Investment Officer

May 1992-July 1994: Neuberger & Berman Investment Management

- Managing Director

September 1988-May 1992: Neuberger & Berman Investment Management)

- Senior Portfolio Manager

June 1986-September 1988: Payden & Rygel Investment Counsel

- Senior Investment Consultant, Portfolio Manager

September 1983-February 1986: Dean Witter Reynolds, Inc.

- Associate - Investment Banking

**Active Memberships:**

Vistage<sup>1</sup>

Affiliate member of the Chartered Financial Analysts Society of San Diego<sup>B3 B4</sup>

San Diego Women's Foundation (SDWF)<sup>#</sup> and SDWF Finance Committee<sup>w</sup>

**Awards & Accomplishments:**

Worth Magazine's Top Financial Advisors List - Year(s): 2001<sup>1</sup>, 2002<sup>2</sup>, 2004<sup>3</sup>, 2006<sup>4</sup>, 2007<sup>5</sup>, 2008<sup>6</sup>.<sup>2ttt</sup> (the last year of the list)

Five-Star Best Personal Wealth Manager Award - Year(s): 2012<sup>7</sup>, 2013<sup>8</sup>, 2014<sup>9</sup>, 2015<sup>10</sup>, 2016<sup>23</sup>, 2017<sup>29</sup>, 2018<sup>34</sup>

"Woman of the Year" for the San Diego Magazine Finalist - Year(s): 2014<sup>19</sup>, 2015<sup>20</sup>, 2016<sup>24</sup>, 2017<sup>30</sup>, 2018<sup>39</sup>

Barron's America's Top 100 Women Advisors - Year(s): 2015<sup>21</sup>

San Diego Business Journal Women of the Year (F/K/A Women Who Mean Business) Finalist - Year(s): 2015<sup>25</sup>, 2016<sup>26</sup>, 2017<sup>35</sup>

**Weatherly's Accomplishments Under Carolyn's Leadership:**

San Diego Business Journal's List of Wealth Management Firms - Year(s): 2016 (FY'15)<sup>28</sup>, 2017(FY'16)<sup>31</sup>, 2018(FY'17)<sup>36</sup>

Top Wealth Manager (Bloomberg Wealth Manager) - Year(s): 2003<sup>11</sup>, 2004<sup>12</sup>, 2005<sup>13</sup>, 2006<sup>14</sup>, 2007<sup>15</sup>, 2008<sup>16</sup>, 2009<sup>17</sup>, 2010<sup>18</sup>

Financial Times 300 Top Registered Investment Advisors - Year(s): 2017<sup>33</sup>, 2018<sup>38</sup>

**Disciplinary Information:** None

**Other Business Activities:** None

**Additional Compensation:** Partnership Income from Weatherly Asset Management

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Carolyn Person Taylor is a principal of the Firm and as such does not have an immediate supervisor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics, high moral standards and strict policies and procedures.



**CANDISE HOLMLUND, CFA, CFP®, TEP, AEP® – SENIOR CONSULTANT, PARTNER**

Candise Holmlund is a Chartered Financial Analyst<sup>B1</sup> charterholder, CERTIFIED FINANCIAL PLANNER<sup>TM</sup> professional<sup>A</sup>, a Trust and Estate Practitioner<sup>C</sup> and an Accredited Estate Planner<sup>CC</sup>, bringing over 37 years of experience in the financial markets to WAM. Candise, a Partner at Weatherly, is responsible for the management of client relationships and her primary role at Weatherly has been specializing in financial, tax, and estate planning issues for clients. Additional roles include various analytical functions, oversight of the firm's covered call strategy, client stock option analysis, retirement planning, asset allocation, and investment analysis.

Prior to joining Weatherly, Candise was Vice President, Manager of Trading and Investments at First Interstate Investment Services in Los Angeles, California where she managed a portfolio of \$5 billion in Investments for large public pension funds including Cal PERS, Oregon PERS, and Nevada PERS. Candise served as a senior member of the investment committee and provided credit, market, and economic analysis. Before joining First Interstate, Candise traded fixed income securities for Merrill Lynch in their Institutional Sales and Trading Division. Candise was responsible for global money market securities, government securities, futures, and derivative products coverage to large money managers on the West Coast. In a previous role at Merrill Lynch, Candise specialized in restricted stock sales and option execution for key officers of Silicon Valley Companies.

Candise serves as a frequent panelist on Wealth Planning Forums sponsored by entities such as Fidelity Investments and is utilized as a resource for local community foundations to educate others on philanthropy; specifically, charitable entities and administration. She also speaks on issues relating to Women and Wealth and Family Conversations and is noted as a Subject Matter Expert (SME)<sup>A1</sup> for the Certified Financial Planner Board of Standards (CFP Board). Presentations include Estate and Legacy Planning, Tax and Estate Law Changes, Covered Call Writing and Income Opportunities and the Financial Review of Charities and Foundations.

Candise resides in Rancho Santa Fe, CA and is active in community, civic, and charitable organizations such as the Children's Hospital Auxiliary<sup>VV</sup>. Additionally, she serves on the Executive Boards for several organizations including the RSF Foundation Women's Fund<sup>+++</sup>, the International Bipolar Foundation<sup>++++</sup>, the Scripps Health Gift Planning Advisory Board (GPAB) <sup>^^</sup> and The Rady Children's Hospital Foundation Estates and Trusts Council<sup>!!</sup>. Candise is a member of the Connected Women of Influence<sup>PP</sup>, Corporate Directors' Forum<sup>\*\*</sup>, and serves on the Fidelity Wealth Advisor Solutions Advisory Board<sup>XX</sup>.

**Date of Birth:** September 16, 1963

**Education:**

Pepperdine University, B.S.M., California

**Certifications:**

License(s): Series 63<sup>D</sup>

Exams: Series 3 (inactive) and Series 7 (inactive), life (inactive) and variable (inactive) insurance

CERTIFIED FINANCIAL PLANNER<sup>TM</sup> professional (CFP<sup>®</sup>)<sup>A</sup>

Chartered Financial Analyst (CFA)<sup>B1</sup> charterholder

Trust and Estate Practitioner (TEP)<sup>C</sup>

Accredited Estate Planner (AEP<sup>®</sup>)<sup>CC</sup>

**Business Background:**

January 2001-Present: Weatherly Asset Management, L.P.

- January 2003 – Present: Senior Consultant, Partner
- January 2001-2003: Senior Consultant

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January 1998-December 2000: Self-Employed

- Consultant

February 1994-December 1997: North Coast Capital Advisors

- Registered Investment Advisor

April 1991-February 1994: First Interstate Investment Service

- Vice President, CIO, RIA

June 1981-April 1991: Merrill Lynch

- Senior Rep/Trader

**Active Memberships:**

CFA Institute<sup>B3</sup>

Chartered Financial Analysts Society of San Diego<sup>B3</sup>

Estate Planning Council of San Diego<sup>V</sup>

The North County Estate Planning Council<sup>WWW</sup>

Financial Planning Association (FPA)<sup>+</sup>

STEP<sup>C</sup> (Society of Trust and Estate Practitioners)

Distinguished Financial Advisor Member of the Expert Network<sup>XXX</sup>

Corporate Directors' Forum<sup>\*\*</sup>

Fidelity Wealth Advisor Solutions Advisory Board<sup>XX</sup>

Connected Women of Influence<sup>PP</sup>

Chair - Scripps Health Gift Planning Advisory Board (GPAB)<sup>^^</sup>

**Awards & Accomplishments:**

Five-Star Best Personal Wealth Manager Award Year(s): 2012<sup>7</sup>, 2013<sup>8</sup>, 2014<sup>9</sup>, 2015<sup>10</sup>, 2016<sup>23</sup>, 2017<sup>29</sup>, 2018<sup>34</sup>  
"Woman of the Year" for the San Diego Magazine Finalist/Nominee - Year(s): 2014<sup>19</sup>, 2015<sup>20</sup>, 2016<sup>24</sup>, 2017<sup>30</sup>,  
and 2018<sup>39</sup>

San Diego Business Journal Women of the Year (F/K/A Women Who Mean Business) Finalist/Nominee-  
Year(s): 2015<sup>25</sup>, 2016<sup>26</sup>, 2017<sup>35</sup>

SD500 list of 500 Influential Business Leaders - Year(s): 2016<sup>27</sup>, 2017<sup>37</sup>

**Disciplinary Information:** None

**Additional Compensation:** Partnership Income from Weatherly Asset Management

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Candise Holmlund reports to and is supervised by Carolyn Person Taylor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.



**BRENT ARMSTRONG, CFP® – WEALTH MANAGEMENT ADVISOR, PARTNER**

Brent Armstrong has been a part of the Weatherly crew since 2007 and became a Partner in 2015. He looks forward to continuing the high level of service and sophistication our clients have come to expect. Brent works closely with both current and prospective clients to best understand their financial situation, goals and concerns, in order to address those needs through creating financial plans and implementing investment recommendations. Brent is a key member of the investment committee and applies his security research to construct both new accounts and rebalance client managed accounts. As one of the main traders at WAM, he works in tandem with the other Partners to ensure all accounts have the appropriate asset allocation mix for the client's particular situation. Brent also monitors the performance of managed accounts and maintains the composite performance for the firm.

Brent received his B.S. degree from San Diego State University where he studied Business Administration with an emphasis in Financial Services. Prior to his career in Wealth Management, he worked for the Newport Beach Fire Department as an Ocean Lifeguard and Jr. Lifeguard Instructor.

**Date of Birth:** March 7, 1985

**Education:**

San Diego State University, B.S. (Business Administration), California

**Certifications:**

License(s): Series 65<sup>D</sup>

Exams: Series 3 (inactive) and Series 7 (inactive)

CERTIFIED FINANCIAL PLANNER™ professional (CFP®)<sup>A</sup>

**Business Background:**

January 2015 – Present: Weatherly Asset Management, L.P.

- November 2015 - Present: Wealth Management Advisor, Partner
- November 2007 - 2015: Wealth Management Advisor

**Active Memberships:**

ΣAE Alumni Association of San Diego

Financial Planning Association (FPA)<sup>+</sup>

**Awards & Accomplishments:**

Five-Star Best Personal Wealth Manager Award - Year(s): 2015<sup>10</sup>, 2016<sup>23</sup>, 2017<sup>29</sup>, 2018<sup>34</sup>

**Disciplinary Information:** None

**Additional Compensation:** Partnership Income from Weatherly Asset Management

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Brent Armstrong reports to and is supervised by Carolyn Person Taylor. His investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.



**ASHLEY COPP, CFA – WEALTH MANAGEMENT ADVISOR, PARTNER**

Ashley Copp joined Weatherly Asset Management in 2010 and became a partner of the firm in 2016. Ashley is dedicated to providing high-quality comprehensive services and financial advice to current and prospective clients. She strives to establish and maintain meaningful interactive relationships while delivering thorough financial reviews.

Ashley works closely with clients to understand each individual's financial situation, addressing their goals and concerns through detailed financial planning and strategy implementation. She is committed to delivering creative solutions with excellent communication to guide clients during all phases of their financial lives. She conducts research, performance attribution, and portfolio analysis as part of the WAM investment committee. Ashley assists clients in conjunction with outside professionals throughout the estate administration process to ensure financial goals are achieved in an efficient manner while maintaining comfort and clarity. Her role also includes charitable giving strategies for Weatherly clients and the firm, encompassing tax and legacy planning. Lastly, Ashley is committed to the growth and development of the firm and Weatherly team members.

**Date of Birth:** September 24, 1987

**Education:**

Pepperdine University, B.A. (Business Administration), California

**Certifications:**

License(s): Series 65<sup>D</sup>

Chartered Financial Analyst (CFA)<sup>B1</sup> charterholder

**Business Background:**

January 2016 – Present: Weatherly Asset Management, L.P.

- May 2016 – Present: Wealth Management Advisor, Partner
- May 2010 – 2016: Wealth Management Advisor

**Active Memberships:**

CFA Institute<sup>B3</sup>

Chartered Financial Analyst Society of San Diego<sup>B3</sup>

San Diego Women's Foundation<sup>#</sup> (SDWF)

Member-SDWF Membership Committee<sup>#01</sup>

Co-Chair-SDWF Young Philanthropist Group<sup>#02</sup>

Finance Committee Member<sup>yy</sup> for the San Diego Humane Society

**Awards & Accomplishments:**

Five-Star Best Personal Wealth Manager Award - Year(s): 2016<sup>23</sup>, 2017<sup>29</sup>, 2018<sup>34</sup>

"Woman of the Year" for the San Diego Magazine Nominee - Year(s): 2017<sup>30</sup>

**Disciplinary Information:** None

**Additional Compensation:** None

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Ashley Copp reports to and is supervised by Carolyn Person Taylor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.

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### **EMPLOYEES OF Weatherly Asset Management**

All employee investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's Code of Ethics, high moral standards and strict policies and procedures.

#### **KELLI RUBY, CFP® – WEALTH MANAGEMENT ADVISOR**

Kelli Ruby joined the Weatherly Team in 2011 to continue the tradition of providing a high level of personalized service to existing and prospective clients. Kelli's role includes building and maintaining relationships with new clients through strategic referral channels, specifically during the client onboarding process, as well as continuing to deliver comprehensive services to existing clients. Kelli works with clients on retirement planning and develops financial plans and recommendations based on ongoing, in-depth discussions. She is also a member of the Firm's investment committee and provides investment recommendations to build tax and fee efficient portfolios along with monitoring cashing activities for WAM clients. Kelli also works closely with the Partners to develop and implement marketing initiatives for the Firm, which has grown to encompass social media and blogging as well as other PR mediums.

Kelli holds a B.S. in International Business from Xavier University in Cincinnati, Ohio. Interested in finance, Kelli pursued further education at The Ohio State University. Prior to Weatherly, Kelli had experience in the commercial real estate industry. Outside of Weatherly, Kelli is a volunteer baker for Cake4Kids, a non-profit organization that delivers home-made birthday cakes to foster children and at-risk youth.

#### **Education:**

Xavier University, B.S. (International Business), Ohio

#### **Certifications:**

License(s): Series 65<sup>D</sup>

Executive Financial Planner Advanced Certificate program at SDSU<sup>E</sup>

CERTIFIED FINANCIAL PLANNER™ professional (CFP®)<sup>A</sup>

#### **Active Memberships:**

San Diego chapter of the Financial Planning Association (FPA)<sup>+</sup>

Women Give San Diego<sup>ZZ</sup>

#### **Awards & Accomplishments:**

Five- Star Best Personal Wealth Manager Award - Year(s): 2017<sup>29</sup>, 2018<sup>34</sup>

"Woman of the Year" for the San Diego Magazine Nominee - Year(s): 2017<sup>30</sup>

**Disciplinary Information:** None

**Additional Compensation:** None

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Kelli Ruby reports to and is supervised by Carolyn Person Taylor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.



### **LINDSEY FISKE THOMPSON – DIRECTOR OF STRATEGY & RESOURCES**

Lindsey Fiske Thompson joined the Weatherly team in 2014 to further our commitment to providing a premier client experience. Her extensive background in operational support will translate into an optimized client service and experience on multiple levels. Her main focus areas at Weatherly include technology implementation, human resources, compliance, finance, and strategic planning.

Prior to joining Weatherly, Lindsey worked for Eli Lilly and Company for 14 years, providing high level administrative, technology, and operations solutions at the organization's San Diego based Biotechnology division. She played a key role in the merger and integration between Applied Molecular Evolution, Inc. and Eli Lilly and Company, as well as Lilly's acquisition of SGX Pharmaceuticals. Prior to the merger, Lindsey partnered with AME's executive team on investor relations and human resources initiatives, more than doubling the research headcount at the site. Concurrently, Lindsey founded her own San Diego-based small business focused on providing financial organizing, bill-paying, administrative and IT solutions for high-net-worth individuals and small business owners. Lindsey brings a broad and diversified set of skills to benefit the Firm, WAM clients, and prospects.

Lindsey graduated cum laude from the University of New Hampshire with a B.S. in Environmental Science and studied abroad in Granada, Spain to complete a minor in Spanish. She was a member and treasurer of the University's chapter of the Alpha Phi Omega national community service fraternity. After relocating to San Diego, Lindsey continued her education in the areas of database development, graphics design, and human resource management at UCSD Extension.

#### **Education:**

University of New Hampshire, B.S. (Environmental Science), New Hampshire

#### **Certifications:**

Certificate in Front End Web Development and Design<sup>##</sup>

#### **Active Memberships:**

San Diego Society for Human Resource Management<sup>ss</sup> (SD SHRM)

#### **Awards & Accomplishments:**

"Woman of the Year" for the San Diego Magazine Nominee - Year(s): 2017<sup>30</sup>

**Disciplinary Information:** None

**Additional Compensation:** None

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Lindsey Fiske Thompson reports to and is supervised by Carolyn Person Taylor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.





**COLE HANSEN – WEALTH MANAGEMENT ASSOCIATE ADVISOR**

Cole Hansen joined the Weatherly Crew in 2014 to sustain the Firm’s distinction in client service. Cole augmented Weatherly’s team to work with advisors and partners on several projects and played an integral part in the Firm’s largest system conversion. His primary focus area at the firm is providing support for existing clients specifically cashing and required minimum distribution responsibilities. He also assists clients with 529 college savings, cost basis reconciliation, and 401(k) retirement plans.

Cole passed Level III of the CFA Program in 2018<sup>B03</sup>. He received his B.S. in Business Administration with an emphasis in Finance from San Diego State University in May of 2015. As a student, Cole interned at Weatherly and was involved in many organizations on campus, such as: Associated Students, Aztec Student Union Board<sup>tt</sup>, Finance & Investment Society and Phi Kappa Theta Fraternity. Cole was certified through the IRS and volunteered in our community by preparing taxes, free of charge, with the 2018 Volunteer Income Tax Assistance (VITA)<sup>vv</sup> program.

**Education:**

San Diego State University, B.S. (Business Administration - Finance), California

**Certifications:**

License(s): Series 65<sup>D</sup>

**Disciplinary Information:** None

**Additional Compensation:** None

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Cole Hansen reports to Lindsey Fiske Thompson and is supervised by Carolyn Person Taylor. His investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm’s strict Code of Ethics and high moral standards and strict policies and procedures.

**ERIK NELSON, CFP®, MsBA – WEALTH MANAGEMENT ASSOCIATE ADVISOR**

Erik Nelson joined the Weatherly Crew in 2016 to expand upon the Firm’s high-quality level of client support and elevated experience. His focus areas at the firm include developing and updating financial evaluations, coordinating the transfer of assets, analyzing employer retirement plans for compliance and the review of and research for the Firm’s annuity contracts.

Erik holds a Master of Science in Business Administration (MsBA)<sup>E</sup> from San Diego State University’s program specializing in Financial and Tax Planning. Erik received his B.S. in Business Administration with an emphasis in Finance from SDSU. While enrolled as an undergraduate, Erik worked for a San Diego-based boutique wealth management firm where he built the foundation of his career in the financial services industry.

**Education:**

San Diego State University, MsBA<sup>E</sup> (Business Administration), California

San Diego State University, B.A. (Business Administration - Finance), California

**Certifications:**

License(s): Series 66<sup>D</sup>

Exams: Series 7 (inactive)

CERTIFIED FINANCIAL PLANNER™ professional (CFP®)<sup>A</sup>

Each award or ranking contained in employees’ biographies contains a footnote to its own unique disclosure related to the criteria and requirements for receiving such award; it is important for clients to understand this when evaluating Weatherly. See Appendix B for these Awards and Rankings disclosures. Third-party rankings and recognition from ratings services, or publications, are no guarantee of future investment success. Working with a highly-rated adviser does not ensure that a client or prospective client will experience a higher level of performance or results. These ratings should not be construed as an endorsement of the adviser by any client nor are they representative of any one client’s evaluation. Generally, ratings, rankings, and recognition are based on information prepared and submitted by the adviser. Although Weatherly Asset Management, and its advisors, do not pay fees for awards or rankings, there are instances where Weatherly will pay for reprints or advertising after receiving recognition. This represents a conflict of interest for the firm issuing the award or ranking, however, Weatherly believes the awards and rankings advertised are bona fide.



**Disciplinary Information:** None  
**Additional Compensation:** None  
**Other Business Activities:** None  
**Arbitration Claims:** None  
**Self-Regulatory Organization or Administrative Proceeding:** None  
**Bankruptcy Petition:** None

**Supervision:** Erik Nelson reports to Lindsey Fiske Thompson and is supervised by Carolyn Person Taylor. His investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.

**BROOKE BOONE, CFP®, MACC – WEALTH MANAGEMENT ASSOCIATE ADVISOR**

Brooke Boone joined the Weatherly team in 2016 as a Wealth Management Associate to provide high quality service to the Firm's clients. Her main focus areas at the firm include client onboarding, reporting, account maintenance, and charitable related business. Brooke's experience as an auditor will further the efficiency of Weatherly's wealth management team as she oversees and enhances internal processes and works with clients in both the private and public business space.

Prior to joining Weatherly, Brooke worked as a Senior Audit Associate at Grant Thornton, LLP (GT). During her four year tenure at GT, Brooke performed audits and reviews of dynamic public, private, and not-for-profit companies in industries including life sciences, biotechnology, aerospace, manufacturing, and education. She prepared financial statements, established and maintained professional relationships with clients, and was co-chair of University of San Diego Recruiting to attract new talent to the firm. She trained and supervised associate and intern workload in her department and represented Grant Thornton as an Athena Auction Committee Member<sup>lll</sup> at the Athena Pinnacle Gala.

Brooke graduated summa cum laude from the University of San Diego with her B.S. in Accountancy in May 2014. She completed her Masters of Science in Accountancy (MACC)<sup>A</sup> at USD in August 2014. While at USD, Brooke was involved in many on-campus organizations, including USD's Accounting Society, Preceptorial Assistant program<sup>ll</sup> and Gamma Phi Beta Sorority. Brooke was Gamma Phi Beta's Health and Wellness Chair, Philanthropy Chair and Safety Chair.

**Education:**

University of San Diego, MACC<sup>A</sup> (M.S. in Accountancy), California  
University of San Diego, B.S. (Accountancy), California

**Certifications:**

License(s): Series 65<sup>D</sup>  
CERTIFIED FINANCIAL PLANNER™ professional (CFP®)<sup>A</sup>

**Disciplinary Information:** None  
**Additional Compensation:** None  
**Other Business Activities:** None  
**Arbitration Claims:** None  
**Self-Regulatory Organization or Administrative Proceeding:** None  
**Bankruptcy Petition:** None

**Supervision:** Brooke Boone reports to Lindsey Fiske Thompson and is supervised by Carolyn Person Taylor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.

Each award or ranking contained in employees' biographies contains a footnote to its own unique disclosure related to the criteria and requirements for receiving such award; it is important for clients to understand this when evaluating Weatherly. See Appendix B for these Awards and Rankings disclosures. Third-party rankings and recognition from ratings services, or publications, are no guarantee of future investment success. Working with a highly-rated adviser does not ensure that a client or prospective client will experience a higher level of performance or results. These ratings should not be construed as an endorsement of the adviser by any client nor are they representative of any one client's evaluation. Generally, ratings, rankings, and recognition are based on information prepared and submitted by the adviser. Although Weatherly Asset Management, and its advisors, do not pay fees for awards or rankings, there are instances where Weatherly will pay for reprints or advertising after receiving recognition. This represents a conflict of interest for the firm issuing the award or ranking, however, Weatherly believes the awards and rankings advertised are bona fide.



**RYAN RICHARDSON, CFP® – WEALTH MANAGEMENT ASSOCIATE ADVISOR**

Ryan Richardson rejoined the Weatherly team in Fall of 2017 after a year abroad teaching English. At Weatherly, Ryan will continue providing outstanding client service and support while assisting with the continued growth of the firm’s comprehensive wealth management business. He first joined the Weatherly team in 2012 and areas of focus have included client onboarding, transfer of assets, RMD planning and business operations support.

Between 2016 and 2017, Ryan worked for Apax English developing his teaching, teamwork, and leadership skills through teaching English to children ages 5-15 in Vietnam. In 2012, Ryan graduated from the University of San Diego (USD) with his BBA in Business Administration with an emphasis in Finance. Ryan was a member of the Delta Sigma Pi professional business fraternity, where he held leadership positions as the Head of Finance and External Communications. Prior to his education at USD, Ryan excelled in collegiate baseball at Santa Barbara City College where he played for two years and graduated with honors.

**Education:**

University of San Diego, B.B.A (Business Administration), California

**Certifications:**

License(s): Series 66<sup>D</sup>  
Exams: Series 7 (inactive)  
CERTIFIED FINANCIAL PLANNER™ professional (CFP®)<sup>A</sup>  
Executive Financial Planner Advanced Certificate program at SDSU<sup>F</sup>

**Disciplinary Information:** None

**Additional Compensation:** None

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Ryan Richardson reports to Lindsey Thompson and is supervised by Carolyn Person Taylor. His investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm’s strict Code of Ethics and high moral standards and strict policies and procedures.

**SALLY EISENBERG – OPERATIONS ASSOCIATE**

Sally Eisenberg joined the Weatherly team in 2016 in a support role to continue Weatherly’s commitment to bring high level service to clients and staff. Sally’s main focus areas at the firm include streamlining the client onboarding experience, operations and business process automation. Sally’s previous experience in teaching, marketing and financial planning augments Weatherly’s comprehensive client service offerings and technology implementation initiatives.

Prior to joining Weatherly, Sally lived in Taiwan teaching English to children ages 4-14. Upon the completion of her teaching contract she traveled independently in the Southeast Asia area. Prior to her teaching experience Sally worked in sales at White Sands La Jolla, a California Senior Living Community. Her main responsibilities were completing financial evaluations for incoming clients, maintaining sales records, and functioning as an executive assistant to the Director of Marketing.

Sally graduated cum laude from San Diego State University with her B.S. in Business Administration with an emphasis in Financial Planning. In 2013, She also completed a 200 hour yoga teaching certification to volunteer teach yoga to the elderly during her tenure at White Sands.

Each award or ranking contained in employees’ biographies contains a footnote to its own unique disclosure related to the criteria and requirements for receiving such award; it is important for clients to understand this when evaluating Weatherly. See Appendix B for these Awards and Rankings disclosures. Third-party rankings and recognition from ratings services, or publications, are no guarantee of future investment success. Working with a highly-rated adviser does not ensure that a client or prospective client will experience a higher level of performance or results. These ratings should not be construed as an endorsement of the adviser by any client nor are they representative of any one client’s evaluation. Generally, ratings, rankings, and recognition are based on information prepared and submitted by the adviser. Although Weatherly Asset Management, and its advisors, do not pay fees for awards or rankings, there are instances where Weatherly will pay for reprints or advertising after receiving recognition. This represents a conflict of interest for the firm issuing the award or ranking, however, Weatherly believes the awards and rankings advertised are bona fide.



**Education:**

San Diego State University, B.S. (Business Administration - Financial Planning), California

**Disciplinary Information:** None

**Additional Compensation:** None

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Sally Eisenberg reports to Lindsey Fiske Thompson and is supervised by Carolyn Person Taylor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.

**YOSHI BROWNLEE – ADMINISTRATIVE ASSISTANT**

Yoshi Brownlee joined the Weatherly team in 2018 to enhance client experience through seamless administrative support. Yoshi's focus areas at the firm are providing consistent and graceful communication to both clients and staff and maintaining internal efficiency. She works to simplify the client experience by properly communicating client scheduling needs, assisting with portal access and providing organizational support to advisors and associates.

At Weatherly, Yoshi strives to increase the flow of information through marketing initiatives by facilitating monthly blog posts, website maintenance and social media campaigns. Weatherly aims to communicate valuable information and resources to clients in a way that's convenient for them and Yoshi strives to determine new and innovative ways to connect with our clients and community.

Prior to joining Weatherly, Yoshi worked on a congressional campaign in the San Bernardino area after graduating from the University of Redlands with a Bachelor of Arts in Political Science. Her main responsibilities included donor and volunteer outreach, database management and fundraising. When not at Weatherly, you can find this San Diego native at one of the city's many beaches, spending time with friends and family, or enjoying the outdoors with her dog, Porter.

**Education:**

University of Redlands, B.A. (Political Science), California

**Disciplinary Information:** None

**Additional Compensation:** None

**Other Business Activities:** None

**Arbitration Claims:** None

**Self-Regulatory Organization or Administrative Proceeding:** None

**Bankruptcy Petition:** None

**Supervision:** Yoshi Brownlee reports to Lindsey Fiske Thompson and is supervised by Carolyn Person Taylor. Her investments are monitored during the compliance review process and all activity, security holdings and trades are reviewed to ensure compliance with the Firm's strict Code of Ethics and high moral standards and strict policies and procedures.



## **APPENDIX A**

### **Education and Business Standards - General Disclosure Statement**

Weatherly Asset Management (WAM) requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: MBA, CFP®, CFA®, ChFC, JD, CTFA, CPA, AIF®, Series 65 and Series 66. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

### **Education, Certifications, Credentials, Other Designations, and Memberships - Detailed Disclosures**

#### **Education, Certifications, and Credentials:**

<sup>A</sup>**Certified Financial Planner (CFP®):** The Certified Financial Planner (CFP®) designation is a voluntary certification that is recognized for its high standard of professional education, stringent code of conduct and standards of practice, and ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the four E's: (1) **Education**, by completing college or university-level coursework through a program registered with CFP Board; earning an accredited college or university bachelor's degree or higher; and completing a financial plan development "capstone" course, (2) **Examination**, by passing the CFP® Certification Examination, administered in two 3-hour sessions on one day, (3) **Experience**, by completing a minimum of three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year), and (4) **Ethics**, by agreeing to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks: (1) Complete thirty hours of continuing education hours every two years, including two hours related to the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and (2) Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

<sup>A1</sup>The CFP Board defines a **Subject Matter Expert (SME)** as an individual who has relevant to the topic covered (1) an academic degree; (2) industry credentialing; or (3) a minimum of 5 years of experience in the related field. An SME is designated by the CFP Board and is a volunteer selected to represent the demographics of the CFP professional population.

CFP® and CERTIFIED FINANCIAL PLANNER™ are certification marks owned by the Certified Financial Planner Board of Standards, LLC. These marks are awarded to individuals who successfully complete the CFP Board's initial and ongoing certification requirements. To learn more about CFP® certification, visit [www.cfp.net](http://www.cfp.net)

<sup>B1</sup>**Chartered Financial Analyst® (CFA®):** The Chartered Financial Analyst (CFA) designation is a globally respected, graduate-level investment credential awarded by the CFA Institute, the largest global association of investment professionals. The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession.

To earn the CFA designation, candidates must (1) Pass three sequential, six-hour examinations covering areas such as accounting, economics, ethics, money management and security analysis along with ethical and professional standards, (2) Have at least four years of qualified professional investment experience, (3) Join the CFA Institute as members, (4) Commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct and 5) voluntarily complete and attest to 20 hours of continuing education including 2 hours in the content areas of Standards, Ethics, and Regulations.

An integral part of the CFA Institute mission is to develop and administer codes, best practice guidelines, and standards to guide the investment industry. These standards help ensure all investment professionals place client interests first. CFA charterholders must abide by the CFA Institute's Code of Ethics and Standards of Professional Conduct.

CFA® and Chartered Financial Analyst® are registered trademarks owned by CFA Institute.

<sup>B03</sup>**Passed Level III in the CFA Program:** A CFA Program candidate who has passed all three levels of the CFA Program and will be eligible for the CFA designation upon completion of the required work experience and approval of membership with CFA Institute. Final award of the charter is subject to completion of CFA Program requirements and approval of the CFA Institute Board of Governors.

<sup>B3</sup>**San Diego CFA Society San Diego, a Member of the CFA Institute Global Network of Societies:** *Affiliate* members must meet the following criteria: Bachelor's degree or equivalent education/work/experience; 12 months of relevant work experience; fulfill such other requirements as the Society may impose consistent with requirements established by CFA Institute; be accepted by CFA Institute as an Affiliate Member; submit the CFAI Member's Agreement, the CFAI Professional Conduct Statement, and any additional documentation requested by CFA Institute; and provision of 3 professional references. *Regular* members must meet the following criteria: Bachelor's degree or equivalent education/work/experience; Passing score on CFA Level I exam or the self-administered Standards of Practice Exam; 48 months of professional work experience in investment decision-making; submit a Member's Agreement and a Professional Conduct Statement to CFA Institute; provision of 3 professional references. To learn more about the CFA Society, visit <https://www.cfainstitute.org/sandiego/Pages/Society%20Profile.aspx>.

<sup>B4</sup>**CFA Society- Affiliate Membership with the CFA Society:** Affiliate memberships with a CFA Society is granted to investment professionals who do not intend to participate in the CFA Program or who have not yet met the requirements for regular membership.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org)

<sup>C</sup>**Trust and Estate Practitioner (TEP):** The Trust and Estate Practitioner (TEP) designation is awarded by the Society of Trust and Estate Practitioners (STEP). STEP was founded in 1991 and is the international professional association for practitioners dealing with trusts and estates, family inheritance and succession planning. STEP members are subject to an extensive Code of Professional Conduct, requiring members at all times to act with integrity and in a manner that inspires the confidence, respect and trust of clients. STEP is the leading international organization for trust and estates



## Appendix A to Part B of Form ADV 2 Dated November, 2018

professionals. The organization is multi-disciplinary with membership comprising the most experienced and senior practitioners in the field, including lawyers, accountants, financial planners, insurance advisors, and trust professionals. In order to hold and maintain STEP's Trust and Estate Practitioner (TEP) designation, STEP members must maintain ongoing educational requirements. Prospective members must pass rigorous training standards. STEP members provide domestic and international advice on trust and estates, including planning, administration and related taxes. A financial advisor with the TEP designation has expertise in the planning, creation and management of trusts and estates. Full members of STEP are recognized by the TEP designation. To learn more about the TEP designation, visit [www.step.org](http://www.step.org)

<sup>CC</sup>**Accredited Estate Planner (AEP®)**: The Accredited Estate Planner (AEP®) designation is a graduate level specialization in estate planning designed to recognize professionals as educated, knowledgeable, experienced, and ethical in the field of estate planning. Designees must meet and maintain adherence to requirements in the following categories: 1) credentials; 2) estate planning activities; 3) affiliation; 4) professional reputation; 5) commitment to ethics; 6) dedication to the team concept; 7) continuing education; 8) dedication to the client; and 9) annual audits. To learn more about the AEP® designation, visit [www.NAEP.org/AEP](http://www.NAEP.org/AEP)

<sup>D</sup>**Series Exams**: The Uniform Investment Advisor Law Series Examinations are regarding topics that have been determined to be necessary to understand in order to provide investment advice to clients. The examinations are closed book test, administered by the FINRA, and include Series 65 <http://www.finra.org/industry/series65> or Series 66 <http://www.finra.org/industry/series66>

<sup>E</sup>**MsBA - Masters of Science in Business Administration - Financial & Tax Planning San Diego State**: The Master of Science degree in Financial and Tax Planning at San Diego State University is a 30 unit program designed to provide in-depth professional financial planning education. Criteria considered include GMAT and undergraduate and last 60 units GPA. Work experience, references and an application essay are also considered in applying for the program.

<sup>F</sup>**MACC - Masters of Science in Accountancy University of San Diego**: The Master of Science in Accountancy degree at the University of San Diego is a 30 unit program for those with an undergraduate accountancy degree. Criteria evaluated for admission include the program application, professional letters of recommendation, a personal statement, resume, college/university transcripts, GMAT, and overall and accounting-specific GPA.

<sup>G</sup>**Vistage Executive Leadership Program – through Stanford Graduate School of Business**: Vistage Worldwide Inc. offers a virtual executive advancement program where participants learn to think strategically: how to identify opportunities and challenges, how to develop a viable course of action, how to formulate a strategy, and how to execute strategy so that their employees are guided and motivated to achieve success. Participants in the San Diego cohort received a Certificate upon successful completion of 3 courses: 1) Strategic Leadership; 2) The Innovation Playbook: Designing Stories for Impact; and 3) Designing Organizations for Creativity and Innovation. Criteria to enroll in the Program included being a Vistage member, nomination by a Vistage Chair to apply, completion of an online application, and payment of tuition. To learn more visit: <https://www.vistage.com/stanfordprogram-sandiego>

### **Other Designations & Professional Memberships**

<sup>V</sup>**Vistage**: is the world's leading peer advisory membership organization. Vistage is a by-invitation-only membership organization. To become a member, individuals must 1) be a CEO, executive or business owner; 2) be committed to raising the standard of his or her business; and 3) have a company that is established and open to innovative thinking. Members pay an annual fee to be a part of Vistage. To learn more about Vistage, visit [www.vistage.com](http://www.vistage.com)

<sup>##</sup>**Front End Web Development Certificate**: University of California San Diego (UCSD) Extension's Front End Web Development program teaches students to code websites and applications. Core courses focus on HTML5, CSS3, JavaScript and jQuery. The certificate program requires completion of 12 units of core courses.

<sup>#</sup>**The San Diego Women's Foundation (SDWF)**: The Foundation's mission is to educate and inspire women to engage in collective philanthropy. Members are catalysts for change, investing in innovative solutions that benefit underserved communities in the San Diego region. The San Diego Women's Foundation has grown to an organization of more than 215 members. Each member has committed to an annual contribution of \$2,250 (or \$1,125 for those under 40) for a minimum of five years and has one vote to determine where grants will be awarded each year. For more information, visit <http://www.sdwomensfoundation.org>

<sup>w</sup>**The San Diego Women's Foundation Finance Committee (SDWF)**: The SDWF Finance committee is led by the SDWF Treasurer and Finance chair. The committee's focus is to meet on a monthly basis to review the SDWF financial data and processes, including financial statements, budget, and dues structure. Committee members must be members of the San Diego Women's foundation, and volunteer for the finance committee position.

<sup>#01</sup>**The San Diego Women's Foundation Membership Committee (SDWF)**: Members on this committee assist with membership and recruiting efforts.

<sup>#02</sup>**The San Diego Women's Foundation Young Philanthropist Group (SDWF)**: members in this group are under the age of 40 and pay a reduced annual membership contribution of \$1,125.

<sup>Y</sup>**Estate Planning Council of San Diego**: The Estate Planning Council of San Diego is an interdisciplinary organization for professionals involved in estate planning. Since its inception, in 1955, the Council's primary objective has been to provide a better understanding of the services performed by attorneys, life insurance agents and representatives, trust officers, accountants, financial advisors, planned giving professionals and others substantially involved in estate planning and to promote cooperation among them. In order to become a member of the council, members are required to be sponsored by three existing council members and pay a membership fee. For more information, visit <http://www.epcsd.org>.

<sup>\*\*\*</sup>**North County Estate Planning Council (NCEPC)**: The NCEPC's mission is to encourage and cultivate interdisciplinary collaboration, education, and networking between the core professional disciplines (JD, CPA, CLU, CFP®, and Trust Officers) as well as others in this planning arena; and to serve the north San Diego County community by increasing public awareness of the need for competent estate planning. In order to become a member of the council, members are required to be sponsored by three existing council members and pay an annual membership fee. For more information, visit <http://ncepc-sd.org/index.php>

<sup>\*</sup>**Financial Planning Association (FPA)**: The Financial Planning Association® (FPA®) is the principal professional organization for CERTIFIED FINANCIAL PLANNER™ (CFP®) professionals. FPA supports high standards of professional competence, ethical conduct and clear, complete



## Appendix A to Part B of Form ADV 2 Dated November, 2018

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disclosure when serving clients. FPA San Diego is one of the largest FPA chapters in the country with an impressive membership reflecting some of the most experienced and influential professionals in the financial services industry. The association strives to provide education and resources to benefit its members and to represent the financial planning professional in local, statewide, and national matters through its Political Action Committee. In order to become a member of the association, members are required to be CFP certified or a CFP candidate, and are required to pay dues. For more information, visit <https://fpasandiego.org>

**<sup>v</sup>Executive Financial Planner Advanced Certificate Program at San Diego State University:** The "Executive Financial Planner" Advanced Certificate program is a six-course circular program (students can enter at the start of any of five classes and then complete the capstone class). The goal of the Executive Financial Planner Advanced Certificate program is to enable experienced financial services professionals to understand the content material of financial planning with the goal of providing advice based solely on the interests of their clients. Students are required to pay tuition and application fees for this program. For more information, visit [https://cbaweb.sdsu.edu/efp\\_cert](https://cbaweb.sdsu.edu/efp_cert)

**<sup>w</sup>Children's Hospital Auxiliary:** The mission of the auxiliary is to work in partnership with Rady Children's Hospital-San Diego and to support its mission through advocating for the health and well-being of children, increasing community awareness of Rady Children's, and fundraising. In order to become a member of the auxiliary, members are required to pay an annual membership fee. All money from dues and events supports the children and families of Rady Children's Hospital. For more information, visit <http://www.radyfoundation.org/>

**<sup>l</sup>Rady's Children's Hospital Foundation Estates and Trusts Council:** The Rady Children's Hospital Foundation Estates and Trusts Council seeks to develop relationships with estate and financial planning professionals and donors to further enhance the Planned Giving Program's fundraising efforts through current and deferred gifts. The mission of the Council is to Educate, Inspire and Invite. Members apply for membership and certify that they will act in accordance with their profession's standards of conduct and provide the appropriate waivers of conflict, disclosures and disclaimers to clients regarding their relationship with Rady. Members are expected to invite community members to join Rady Children's Legacy Circle; educate the community on the benefits of charitable estate planning; recruit new Rady Children's Estates and Trusts Council members; attend the Annual Legacy Plan Professionals Symposium; and attend Estates and Trust Mid-Year Council Meeting.

**<sup>\*\*\*</sup>Executive Board of the RSF Foundation Women's Fund:** The Rancho Santa Fe Women's Fund provides funding for North San Diego County and San Diego city area projects that address at least one of the following criteria: Responses to urgent and critical need; Bold new ventures; and new approaches to time-worn problems. The mission of the Rancho Santa Fe Women's Fund is to educate, inspire, and increase the number of women committed to philanthropy in order to strengthen the community and impact lives through informed, focused collective giving. In order to join the fund, members must live in Rancho Santa Fe, and are required to contribute to a collective giving pool annually. Board membership is voluntary and voted on by members. For more information, visit: <http://rsfwomensfund.org/page-1037464>

**<sup>\*\*\*\*</sup>International Bipolar Foundation:** International Bipolar Foundation (IBPF), formerly known as California Bipolar Foundation, was founded in June 2007 in San Diego, California by four parents with children affected by bipolar disorder. The mission of International Bipolar Foundation is to improve understanding and treatment of bipolar disorder through research; to promote care and support resources for individuals and caregivers; and to erase stigma through education. There are no fees associated with the foundation membership. For more information, visit <http://ibpf.org/>

**<sup>\*\*</sup>Scripps Health Gift Planning Advisory Board (GPAB):** The Scripps Health Foundation Gift Planning Advisory Board works in support of our philanthropic and planned giving goals. Our members include attorneys, CPAs, financial advisors, real estate brokers and other professionals in fields related to gift planning, who volunteer their time and expertise to help with gift planning outreach. Members can elect to give a donation, but there is not a membership fee or donation requirement associated with joining the board. For more information, visit: <http://scrippsheritage.org/?pageID=1007>

**<sup>%</sup>San Diego Foundation's Investment committee:** With over 150 years of combined global and domestic expertise, The San Diego Foundation Board of Governors Investment Committee drives asset management and investment growth to meet fund objectives. The Investment Committee is committed to: Protecting the corpus of the Foundation; preserving the spending power of the income from the fund; maintaining a diversified portfolio of assets in order to meet investment return objectives while keeping the level of risk commensurate with that of the median fund in a representative foundation and endowment universe; and complying with applicable law. For more information, visit: <https://www.sdfoundation.org/about-us/financials-investments/investments/#investment-committee>

**<sup>|||</sup>Athena Auction Committee Member-Athena Pinnacle Scholarship Gala** Athena is the premiere professional organization for women in Science, Technology, Engineering and Mathematics (STEM), connecting the top leaders in STEM for nearly two decades. As part of the Pinnacle program and to ensure the development of future leaders, Athena awards Pinnacle Scholarships to five (5) deserving high school senior girls pursuing careers in science, technology, engineering or math. The nominees and winners are celebrated in a special evening dinner and auction in the spring gala of each year. Auction committee members are required to help obtain and organize items for auction prior to the gala. To learn more visit: <http://www.athenasd.org/about-the-pinnacle-awards>

**<sup>|||</sup>University of San Diego Preceptorial Assistant Program:** The overall purpose of the University of San Diego Preceptorial Assistant (PA) Program is to foster a successful and positive educational and developmental experience for all first-year students. PAs are successful continuing students who serve as mentors for first-year students. They are assigned to and responsible for a particular preceptorial class. Undergraduates who wish to serve as PAs must be nominated by the faculty and screened by a selection committee consisting of faculty and members of the Preceptorial Assistant Council (PAC). In addition, all students must attend an information session in the spring prior to submitting an application. Ordinarily, only those students with a minimum grade point average of 3.00 will be considered. Qualified students must have full time status and be in good conduct standing at USD. To learn more about the USD PA Program, now called the Scholastic Assistant Program, visit: <https://www.sandiego.edu/cas/learning-communities/scholastic-assistant/>

**<sup>pp</sup>Connected Women of Influence:** Connected Women of Influence (CWI) is an invitation-only association where b2b women owners, executives and professionals connect, collaborate and cultivate a vast network of high-level affiliations, resources and professional relationships. Members must be recommended and/or nominated by an active CWI member, or complete an interview process for approval. Membership approval is based on factors relating to: 1) Maintaining a diverse membership base from a vast cross-section of businesses and industries; 2) Active member endorsement and recommendation; 3) Active leader of people, projects, teams or a company; 4) Longevity in current position and/or industry; 5) Connections known within the community; and 6) Reputation. Member dues and one time initiation fees apply based on membership status. To learn more about CWI and/or the membership approval process and requirements, visit: <https://connectedwomenofinfluence.com/>



Appendix A to Part B of Form ADV 2 Dated November, 2018

**<sup>1</sup>San Diego State University Aztec Student Union Board:** The Mission of San Diego State University's Aztec Student Union Board (ASUB) is to enrich campus life, unite the university campus, and cultivate a unique collegiate experience that instills Aztec pride through cultural, educational, and social programs of the Aztec Student Union for SDSU. ASUB is comprised of 8 student-led committees and over 150 volunteers who are dedicated to the planning and execution of transformational programming and the overall operations of the Union. Active students can apply for positions on ASUB and are then interviewed by student representatives for the volunteer position. To learn more, visit: <https://as.sdsu.edu/aztec-student-union/asub/>

**<sup>2</sup>Fidelity Wealth Advisor Solutions Advisory Board:** The Fidelity Wealth Advisor Solutions Advisory Board is a select group of participating RIAs who assist Fidelity in helping to develop enhancements, and provide feedback and ideas to continue to improve the WAS program for clients, firms and representatives. Fidelity Wealth Advisor Solutions Program (WAS) is a program through which Weatherly receives referrals from Fidelity Personal and Workplace Advisors LLC ("FPWA"), a registered investment adviser and subsidiary of FMR LLC, the parent company of Fidelity Investments. Weatherly is independent and not affiliated with FPWA or FMR LLC. FPWA does not supervise or control WAM, and FPWA has no responsibility or oversight for WAM's provision of investment management or other advisory services.

**<sup>3</sup>Expert Network Distinguished Wealth Manager Member:** The Expert Network is dedicated to identifying and profiling certain select wealth managers and professionals whose experiences, contributions and perspectives deserve recognition. The Expert Network conducts a research and evaluation process to "select only the most qualified professionals who demonstrate superior influence, leadership, reputation and knowledge to receive the Expert Network Distinguished designation". The Network's review of professionals includes, among other factors, scrutiny of education, training, certifications, professional achievements and disciplinary history. The Network's editorial team then publishes only a limited number of biographical profiles on their website. Each profile is carefully crafted and includes the secrets to a professional's success, the experiences that have influenced their career as well as their industry outlook. Expert Network members often include their biographies on LinkedIn, Wikipedia as well as on their personal and professional websites. Candidates for membership are contacted by the Expert Network. There is no cost for the initial publication, however members then have the opportunity to pay an annual fee for access to the Expert Network website database and networking opportunities. To learn more, visit: <http://expertnetwork.co/about>

**<sup>4</sup>Corporate Directors Forum (CDF) Member:** CDF is a nonprofit 501(c)6 organization founded in 1991 with the simple premise that boards of directors could perform better. The mission is to help directors, and those who support them, build more effective boards through continuous education and peer-networking. Qualifications for membership include: 1) A sincere interest in corporate governance issues; 2) A reputation for ethical conduct and integrity; and 3) A commitment not to solicit members of CDF for sales purposes. Membership in the Corporate Directors Forum requires confirmation of approval by the governing Membership Committee prior to receiving membership benefits.

**<sup>5</sup>San Diego Society for Human Resource Management (SD SHRM) Professional Member:** SD SHRM is the local chapter of the national Society for Human Resource Management (SHRM) SHRM is the world's largest HR professional society, representing 285,000 members in more than 165 countries. Individuals engaged in the profession of human resource management and who meet one of the criteria below are eligible for professional membership status in the San Diego chapter: 1) At least three years of exempt-level human resource experience; 2) Certification by the Human Resource Certification Institute (HRCI) or its predecessor, the Personnel Accreditation Institute (PAI), as a Senior Professional in Human Resources (SPHR) or Professional in Human Resources (PHR); 3) Faculty members holding assistant, associate or full professor rank in human resource management or any of its specialized functions at an accredited college or university, and who have at least three years of experience at this level of teaching; 4) Full-time consultants with at least three years of management experience as a human resource practitioner and whose practice is primarily directly related to the practice of human resource management; or 5) Attorneys with at least three years of primary practice in any of the following areas: labor and employment law and/or employee benefits (e.g., pension, retirement, 401(k), Sec. 125, health and welfare plans, ESOPs, or workers' compensation). Professional members may vote, serve on committees and hold office on the Board of Directors.

**<sup>6</sup>VITA certificate:** The IRS sponsors Volunteer Income Tax Assistance (VITA) & Tax Counseling for the Elderly (TCE) Programs. VITA and TCE are IRS-sponsored programs that provide free filing assistance in underserved communities for low-to-moderate income families, the elderly, the disabled and those who speak very little English. In order to become a VITA volunteer, candidates must 1) apply and 2) a) successfully complete the Intake/Interview and Quality Review Exam; b) pass the program's Basic Exam; and c) pass the program's Volunteer Standards of Conduct Exam. To learn more visit <https://www.irs.gov/individuals/irs-tax-volunteers> and <https://www.irs.gov/individuals/free-tax-return-preparation-for-you-by-volunteers>

**<sup>7</sup>San Diego Humane Society Finance Committee Member:** The San Diego Humane Society offers San Diegans programs and services that strengthen the human-animal bond, prevent cruelty/neglect, provide medical care, educate the community on the humane treatment of animals and provide safety net services for all pet families needing assistance with keeping their pets. SDHS Finance Committee Members are volunteers who oversee policies and procedures related to the administration of the SDHS and SPCA (SDHS) financial affairs, review and recommend financial operating policies, review budget preparation and recommend approval by board of the annual budget, review financial records including all investments and endowments, and have such other related responsibilities as are prescribed by the Board. Criteria for becoming a finance committee member include completion of an interview with SDHS leadership.

**<sup>8</sup>Women Give San Diego Member:** Women Give San Diego (WGSD) is a giving circle of San Diego Grantmakers, a nonprofit 501(c)(3) organization. WGSD envisions sustainable economic self-sufficiency and security for women and girls in San Diego County, funds non-profit organizations in San Diego County that offer underserved women and girls the opportunity to enhance their participation in our regional economy and become fully engaged in the prosperity of their local communities, and advocates for public awareness of women's economic issues at the local level and for systems change at the state level. WGSD's model for change balances education, community collaboration, and strategic and effective grant-making. Membership is open to the public and requires a contributory donation. To learn more, visit [www.womenqivesd.org](http://www.womenqivesd.org)





## **APPENDIX B**

### **Awards & Rankings - General Disclosure Statement**

Third-party rankings and recognition from ratings services, or publications, are no guarantee of future investment success. Working with a highly-rated adviser does not ensure that a client or prospective client will experience a higher level of performance or results. These ratings should not be construed as an endorsement of the adviser by any client nor are they representative of any one client's evaluation. Generally, ratings, rankings, and recognition are based on information prepared and submitted by the adviser. Each reprint or e-print has its own unique disclosure related to the criteria and requirements for receiving such award and it is important for clients to understand this when evaluating Weatherly. Questions regarding these disclosures can be directed to Carolyn Taylor by phone (858) 259-4507 or email [Carolyn@weatherlyassetmgt.com](mailto:Carolyn@weatherlyassetmgt.com).

Although Weatherly Asset Management, and its advisors, do not pay fees for awards or rankings, there are instances where Weatherly will pay for reprints or advertising after receiving recognition. This represents a conflict of interest for the firm issuing the award or ranking, however, Weatherly believes the awards and rankings advertised are bona fide.

### **Awards & Rankings - Detailed Disclosures**

#### **<sup>39</sup>2018-Woman of the Year / Celebrating Women – San Diego Magazine – September, 2018**

Carolyn Taylor and Candise Holmlund were finalists for the San Diego Magazine's 2018 Celebrating Women award series, including "Woman of the Year." One individual was chosen as Woman of the Year among all the nominees across the following categories: Industry Leader, Nonprofit Visionary, Rising Star and Military Service. San Diego Magazine announced the winners as well as the list of 189 finalists across all categories on September 27, 2018. Carolyn and Candise were nominated as Industry Leaders by their colleagues. This award recognizes an individual who is a dynamic and passionate leader who has a positive influence on others and works tirelessly for causes near and dear to his/her heart, and women who've successfully executed on a strategy, and transformed their business line or brand. Kelli Ruby, Ashley Copp, and Lindsey Fiske Thompson were nominated as Rising Stars by their colleagues, but were not named finalists. This category is designed for women on the rise, making their mark, even at the early stages of their careers. San Diego Magazine solicited nominations via email in the form of an online survey. Nominators are asked to provide subjective justification, detailed professional achievements, and additional comments regarding the individual nominee. The nominations were reviewed by San Diego magazine staff and a judging panel consisting of winners from the past five years. More than 300 women were nominated and only half qualified as finalists. No payment was required for to be nominated or considered for the award. No organizational memberships were required of the Firm or individuals. The nomination for the award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award, nominations for the award, or the appropriateness of related advertising.

#### **<sup>38</sup>2018- Financial Times 300 Top Registered Investment Advisors: Advertisement in Financial Times - Southern California Region**

Weatherly Asset Management, L.P. was included in the 2018 Financial Times 300 Top Registered Investment Advisors list. This list was published in print and online on FT.com, on June 28, 2018. The selection process for the Financial Times 300 ("FT 300") is based on the largest independent Registered Investment Advisors across the United States that meet the following criteria: To qualify as a candidate for the FT 300, an RIA firm must manage at least \$300 million in assets under management (as of 12/31/17), have no more than 75% of its practice's assets be institutional, be independent (it cannot be the RIA arm of a broker-dealer, for example). Financial Times invited more than 2000 SEC registered RIA companies across the US who reported \$300mm or more in AUM to participate in the review process. About 760 RIAs applied, and 300 made the final list. Qualified RIAs were required to fill out an online application, and were evaluated on several factors including AUM, AUM growth rate, years the firm has been in existence, industry certifications of staff, SEC compliance report, online accessibility and other factors such that the final list should include a diverse range of practice types. AUM comprised roughly 70 to 75 per cent of each adviser's score, while asset growth accounted for an additional 15 to 20 percent. Additionally, FT capped the number of companies from any one state. The cap was roughly based on the distribution of millionaires across the US. The research was conducted on behalf of the Financial Times by Ignites Research, a Financial Times sister publication. The 300 firms were listed by state and alphabetically by business name. Weatherly paid Financial Times for custom hard copy reprints and digital access after the list was published. Wealth managers do not pay a fee to be considered or placed on the final list. No organizational memberships were required of the Firm or individuals. Inclusion on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the list or the appropriateness of advertising inclusion in this list.

#### **<sup>36</sup>2018- Wealth Management Firms List - San Diego Business Journal -March 2018**

San Diego Business Journal included Weatherly Asset Management in the 2018 listing of Wealth Management Firms, published on March 5, 2018. Placed among the best in San Diego County, WAM lands the 16th spot of 34 firms in total. Eligibility requirements to participate included being a registered investment adviser with either the Securities Exchange Commission or the California Department of Corporations. The criteria by which Firms were ranked was based on assets managed in San Diego County for fiscal year 2017. After receiving an email invitation from the Journal to participate in the list, Weatherly completed a brief online survey, including the submission of the Firm's ADV. The ranking information was verified by the Journal through ADV forms filed for FY 2017 and [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). It is not the intent of the list to endorse the participants nor to imply a firm's size or numerical rank indicates its quality. There was no fee to participate in the list ranking, and Weatherly was not required to advertise in, or subscribe to, the San Diego Business Journal. After being included in the list, Weatherly paid the San Diego Business Journal for paper and electronic use reprints. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

#### **<sup>34</sup>2018- Five Star** In September 2017, Five Star Professional completed an interview process to determine 2018 Five Star Wealth Managers. Weatherly's senior team, including Carolyn Taylor, Candise Holmlund, Brent Armstrong, Ashley Copp, and Kelli Ruby all received this inclusion to participate. Upon completion, all five advisors were named 2018 Five Star Wealth Managers.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints led against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. 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. The Five Star Wealth Manager award program recognizes and promotes wealth managers. Five Star Wealth Manager candidates were identified by one of three sources; firm nomination, peer nomination or pre-qualification based on industry standing. Five Star Professional notified advisors of their candidacy for the award via an email solicitation. Weatherly provided data in the form of an online survey submission. Neither Weatherly nor its employees were required to be a member of an organization to be eligible to receive the award. No payment was required of Weatherly to be considered for the award or to be named a Five Star Wealth Manager. Once awarded, wealth managers may opt to purchase additional profile ad space or related award promotional products. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's 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



## Appendix B to Part B of Form ADV 2 Dated November, 2018

Five Star Professional. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. Five Star Professional is not an advisory firm, and the contents of the advertisement should not be construed as financial advice. For more information on the Five Star award and the research/selection methodology, go to [www.fivestarpromotions.com](http://www.fivestarpromotions.com). Five Star considered 1,498 San Diego wealth managers for the award; 228 (15 percent of candidates) were named 2018 Five Star Wealth Managers. Five Star Professional conducts a regulatory review of each nominated wealth manager using the Investment Advisor Public Disclosure (IAPD) website. Five Star Professional also uses multiple supporting processes to help ensure that a favorable regulatory and complaint history exists. Data submitted through these processes was applied per the above criteria: 1) each wealth manager who passes the Five Star Professional regulatory review must attest that they meet the definition of a favorable regulatory history, based on the criteria listed above; 2) Five Star Professional promotes via local advertising the opportunity for consumers to confidentially submit complaints regarding a wealth manager; and 3) Five Star Professional contacted approximately 1 in 12 households identified as having a high propensity to use the services of wealth managers in order to provide consumers the opportunity to submit complaints regarding a wealth manager. Receipt of this award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award or the appropriateness of advertising the award.

### <sup>35</sup>2017- Business Woman of the Year Finalist – San Diego Business Journal

Weatherly Asset Management's President Carolyn Taylor was listed as a finalist for the San Diego Business Journal Business Woman of the Year award. Each year, the San Diego Business Journal ("Journal") recognizes dynamic women business leaders who have contributed significantly to San Diego's business. This year, Carolyn was listed among 100 finalists! Click here to view the full article. In order to be considered for the nomination, individuals were evaluated based on the following criteria: 1) contributions to her company/organization above and beyond the normal position requirement; 2) management of 3 or more part or full-time employees; 3) been in business for 5+ years; and 4) commitment to community service. The selection process included two rounds of judging, first cutting the field in half, and then submitting the 100 finalists to the SDBJ panel of judges for the selection of winners. Finalists were grouped by company size. Weatherly supplied the information for the nomination in the form of a survey, but no award was granted to Carolyn Taylor. Weatherly was not required to make payments or purchases in order to nominate, be nominated, be considered or included on the list related to the award. Weatherly paid the Journal for Carolyn and 4 colleagues to attend the awards ceremony program. No organizational memberships were required of the Firm or individuals. The advertisement of nomination for the award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award, nominations for the award, or the appropriateness of related advertising.

### <sup>37</sup>2017- San Diego 500-The Book of Influential Business Leaders – San Diego Business Journal

Candise Holmlund was included in the second edition of the San Diego 500, an annual book listing 500 influential business leaders published by the San Diego Business Journal. Candise's profile includes her established career in the wealth management industry, her educational background, and well-rounded engagement with the San Diego Community. You can learn more about the San Diego 500 here link to SD 500 webpage and read Candise's full bio here link to bio. The 2017 San Diego 500 is comprised of 10 main categories: 1) Civic, 2) Education, 3) Health and Science, 4) Leading Industries, 5) Lifestyle, 6) Money, 7) Professional Services, 8) Real Estate, 9) Technology, and 10) Icons. Members of the SD500 are selected by SDBJ's newsroom on editorial merit alone, thus representing the most influential and accomplished business leaders in the market. The San Diego Business Journal's process for inclusion in the list involved asking for feedback from numerous industry experts. Evaluation criteria included merit, business savvy, and civic engagement. Candise was one of 76 professionals included in the Money subcategory. Weatherly did not apply for consideration or inclusion in the list. Once selected for the list, Candise provided biography-related information for inclusion in the publication. There was no fee to participate in the list, and Weatherly was not required to advertise in, or subscribe to, the San Diego Business Journal. When or if reprints of the list become available, Weatherly will pay the Journal for electronic reprints. No organizational memberships were required of the Firm or individuals. Inclusion in this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>33</sup>2017- Financial Times 300 Top Registered Investment Advisors: Advertisement in Financial Times - Southern California Region

Weatherly Asset Management, L.P. was included in the 2017 Financial Times 300 Top Registered Investment Advisors list. This list was published online on June 22, 2017 on FT.com. The selection process for the Financial Times 300 ("FT 300") is based on the largest independent Registered Investment Advisors across the United States that meet the following criteria: To qualify as a candidate for the FT 300, an RIA firm must: Manage at least \$300 million in assets under management (as of 12/31/16), Have no more than 75% of its practice's assets be institutional, Be independent (it cannot be the RIA arm of a broker-dealer, for example). Financial Times invited more than 2000 SEC registered RIA companies across the US who reported \$300mm or more in AUM to participate in the review process. About 725 RIAs applied, and 300 made the final list. Qualified RIAs were required to fill out an online application, and were evaluated on several factors including AUM, AUM growth rate, years the firm has been in existence, industry certifications of staff, SEC compliance report, online accessibility and other factors such that the final list should include a diverse range of practice types. AUM comprised roughly 65 to 70 percent of each adviser's score, while asset growth accounted for an additional 10 to 15 percent. Additionally, FT capped the number of companies from any one state. The cap was roughly based on the distribution of millionaires across the US. The research was conducted on behalf of the Financial Times by Ignites Research, a Financial Times sister publication. The 300 firms were listed by state and alphabetically by business name. Weatherly paid Financial Times for custom hard copy reprints after the list was published. Wealth managers do not pay a fee to be considered or placed on the final list. No organizational memberships were required of the Firm or individuals. Inclusion on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the list or the appropriateness of advertising inclusion in this list.

### <sup>32</sup>2017- Fidelity Investments Executive Panel: Women's Power Breakfast "Attracting Women Advisors to Your Firm"

Carolyn Taylor represented Weatherly in an article focusing on the importance and presence of women in the Financial Advisor space, published by Fidelity Investments. "Attracting Women Advisors to Your Firm" was published in July of 2017. Carolyn Taylor participated in the Fidelity Executive Panel, Women's Power Breakfast on May 1st 2017. Carolyn was invited to participate in this panel by the Firm's Fidelity Relationship Manager. Invitees included female RIA and Broker-Dealer leaders, with the goal being to discuss what it takes for women to win in today's career environment and share stories from their own professional paths, lessons learned, and how they are enabling the next generation of female leaders. Four panelists and Fidelity's SVP of marketing contributed to the discussion and article content. Based on the panel discussion, Fidelity published the article "Attracting Women Advisors to Your Firm", which includes featured quotes from the panelists and topics discussed at the event. Carolyn and panelists focused on women in the financial industry, strategies to retain and mentor female advisors, and the strengths of a balanced team. The article was composed after the panel has taken place, using a transcript from the video recording at the event. Panelists all received a draft of the article for review, and were required to give consent to publish. There were four panelists total. The article was shared with Fidelity clients in an email newsletter, posted on Fidelity's websites (for both clients and prospective clients), and/or used via Fidelity's social media platforms. It is not the intent of the story to endorse the participating businesses or to indicate quality. There was no fee to be included in this article. After the article was published, Weatherly received the PDF at no charge, with approved distribution and full use. Weatherly's status as a Fidelity client allowed for inclusion in the panel and Article, however no fee was paid to be featured. Inclusion in the article is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the reporting or appropriateness of advertising inclusion in this article.

### <sup>31</sup>2017- Wealth Management Firms List - San Diego Business Journal - July 2017

San Diego Business Journal included Weatherly Asset Management in the 2017 listing of Wealth Management Firms, published on July 17, 2017. Placed among the best in San Diego County, WAM lands the 16th spot of 38 firms in total. Eligibility requirements to participate included being a registered investment adviser with either the Securities Exchange Commission or the California Department of Corporations. The criteria by which Firms were ranked was based on assets managed in San Diego County for fiscal year 2016. After receiving an email invitation from the Journal to participate in the list, Weatherly completed a brief online survey, including the submission of the Firm's ADV. The ranking information was verified by the Journal through ADV forms filed for FY 2015 and FY 2016 and [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). It is not the intent of the list to endorse the participants nor to imply a firm's size or numerical rank indicates its quality. There was no fee to participate in the list ranking, and Weatherly was not required to advertise in, or subscribe to, the San Diego Business Journal. After being included in the list, Weatherly paid the San Diego Business Journal for paper and electronic use reprints. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>30</sup>2017- Woman of the Year / Celebrating Women Nominees – San Diego Magazine



## Appendix B to Part B of Form ADV 2 Dated November, 2018

Carolyn Taylor, Candise Holmlund, Ashley Copp, Kelli Ruby and Lindsey Fiske Thompson were nominees for the San Diego Magazine's 2017 Celebrating Women award series, including "Woman of the Year." One individual will be chosen as the Woman of the Year among all the nominees across the following categories: Industry Leader, Nonprofit Visionary, Rising Star and Military Service. San Diego Magazine listed 183 nominees across all categories. Carolyn and Candise were nominated as Industry Leaders by their colleagues. This award recognizes an individual who is a dynamic and passionate leader who has a positive influence on others and works tirelessly for causes near and dear to his/her heart, and women who've successfully executed on a strategy, and transformed their business line or brand. Ashley, Kelli, and Lindsey were nominated as Rising Stars by their colleagues. This award is designed to recognize women on the rise, making their mark, even at the early stages of their careers. San Diego Magazine solicited nominations via email in the form of an online survey. Nominators are asked to provide subjective justification, detailed professional achievements, and additional comments regarding the individual nominee. The nominations were reviewed by San Diego magazine staff and a judging panel consisting of winners from the past five years. No payment was required for to be nominated or considered for the award. Weatherly paid San Diego Magazine for a half page advertisement and electronic use rights featuring Weatherly team members' nominations. No organizational memberships were required of the Firm or individuals. The advertisement of nomination for the award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award, nominations for the award, or the appropriateness of related advertising.

### <sup>29</sup>2017-Five Star

In January 2017, Five Star Professional paired with the San Diego Magazine to publish profiles of Five Star Professionals in San Diego. Weatherly's senior team, including Carolyn Taylor, Candise Holmlund, Brent Armstrong, Ashley Copp, and Kelli Ruby all received this inclusion. The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Actively employed as a credentialed professional in the financial services industry for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three customer complaints filed against them [settled or pending] with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one client's experience; C. Individually contributed to a financial settlement of a customer complaint filed with a regulatory authority; D. Filed for personal bankruptcy; E. Been convicted of a felony); 4. Fulfilled their 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. The Five Star Wealth Manager award program recognizes and promotes wealth managers. Five Star Wealth Manager candidates were identified by one of three sources; firm nomination, peer nomination or pre-qualification based on industry standing. Five Star Professional notified advisors of their candidacy for the award via an email solicitation. Weatherly provided data in the form of an online survey submission. Neither Weatherly nor its employees were required to be a member of an organization to be eligible to receive the award. No payment was required of Weatherly to be considered for the award or to be named a Five Star Wealth Manager. Once awarded, wealth managers may opt to purchase additional profile ad space or related award promotional products. Weatherly paid Five Star Professional for a half page advertisement placement in the San Diego Magazine and an electronic URL for marketing use. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's 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 Five Star Professional or the San Diego Magazine. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. Five Star Professional is not an advisory firm, and the contents of the advertisement should not be construed as financial advice. For more information on the Five Star award and the research/selection methodology, go to [www.fivestarpromotional.com](http://www.fivestarpromotional.com). Five Star considered 1,354 San Diego wealth managers for the award; 349 (26 percent of candidates) were named 2017 Five Star Wealth Managers. Five Star Professional conducts a regulatory review of each nominated wealth manager using the Investment Advisor Public Disclosure (IAPD) website. Five Star Professional also uses multiple supporting processes to help ensure that a favorable regulatory and complaint history exists. Data submitted through these processes was applied per the above criteria: 1) each wealth manager who passes the Five Star Professional regulatory review must attest that they meet the definition of a favorable regulatory history, based on the criteria listed above; 2) Five Star Professional promotes via local advertising the opportunity for consumers to confidentially submit complaints regarding a wealth manager; and 3) Five Star Professional contacted approximately 1 in 12 households identified as having a high propensity to use the services of wealth managers in order to provide consumers the opportunity to submit complaints regarding a wealth manager. Receipt of this award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award or the appropriateness of advertising the award.

### <sup>23</sup>2016-Five Star

Carolyn Taylor, Candise Holmlund, Brent Armstrong and Ashley Copp were named as Top Wealth Managers You Need to Know by Five Star Wealth Manager. This advertisement opportunity was published in the June 13, 2016 southern California region of the Wall Street Journal circulation, and highlighted each advisor's certifications as well as Weatherly's comprehensive wealth management services. The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria – required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Active as a credentialed professional in the financial services industry for a minimum of 5 years; 3) Favorable regulatory complaint history reviewed (as defined by Five Star Professional, the wealth manager has not: A. been subject to a regulatory action that resulted in a license being suspended or revoked, or a payment of a fine; B. Had more than a total of three customer complaints filed against them [settled or pending] with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority; D. Filed for personal bankruptcy; E. Been convicted of a felony); 4. Fulfilled their firm reviewed 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. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The Five Star Wealth Manager award program recognizes and promotes wealth managers. Five Star Wealth Manager candidates were identified by one of three sources; firm nomination, peer nomination or pre-qualification based on industry standing. Five Star Professional notified advisors of their candidacy for the award via an email solicitation. Weatherly provided data in the form of an online survey submission. Neither Weatherly nor its employees were required to be a member of an organization to be eligible to receive the award. No payment was required of Weatherly to be considered for the award or to be named a Five Star Wealth Manager. Once awarded, wealth managers may opt to purchase additional profile ad space or related award promotional products. Weatherly paid Five Star Professional for ad space in the Wall Street Journal, as well as paper reprints. Wealth managers do not pay a fee to be considered or placed on the final list of Five Star Wealth Managers. The award does not evaluate quality of services provided to clients. Once awarded, wealth managers may purchase additional profile ad space or promotional products. The Five Star award is not indicative of the wealth manager's future performance. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's 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 Five Star Professional or the Wall Street Journal. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. Five Star Professional is not an advisory firm, and the contents of the advertisement should not be construed as financial advice. For more information on the Five Star award and the research/selection methodology, go to [www.fivestarpromotional.com](http://www.fivestarpromotional.com). Five Star considered 1,337 San Diego wealth managers for the award; 349 (27 percent of candidates) were named 2016 Five Star Wealth Managers. Five Star Professional conducts a regulatory review of each nominated wealth manager using the Investment Advisor Public Disclosure (IAPD) website. Five Star Professional also uses multiple supporting processes to help ensure that a favorable regulatory and complaint history exists. Data submitted through these processes was applied per the above criteria: 1) each wealth manager who passes the Five Star Professional regulatory review must attest that they meet the definition of a favorable regulatory history, based on the criteria listed above; 2) Five Star Professional promotes via local advertising the opportunity for consumers to confidentially submit complaints regarding a wealth manager; and 3) Five Star Professional contacted approximately 1 in 12 households identified as having a high propensity to use the services of wealth managers in order to provide consumers the opportunity to submit complaints regarding a wealth manager. Receipt of this award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award or the appropriateness of advertising the award.

### <sup>27</sup>2016-SD500 List of 500 Most Influential Business Leaders



## Appendix B to Part B of Form ADV 2 Dated November, 2018

Weatherly's Candise Holmlund was included in the debut edition of the San Diego 500, an annual book listing 500 influential business leaders published by the San Diego Business Journal. Candise's profile features her established career in the wealth management industry, her educational background, and well-rounded involvement within the San Diego Community. The 2016 San Diego 500 is comprised of 11 main categories: 1) Business Services, 2) Civic, 3) Education, 4) Finance, 5) Health & Science, 6) Leading Industries, 7) Lifestyle, 8) Real Estate, 9) Technology, 10) Wealth & Investments, and 11) Icons. The San Diego Business Journal's process for inclusion in the list involved asking for feedback from numerous industry experts. Evaluation criteria included merit, business savvy, and civic engagement. Candise was one of 12 professionals included in the Wealth & Investments investment banking subcategory. The San Diego 500 included 30 professionals total in the Wealth & Investments category (12 investment banking/private equity; 6 venture capital; and 12 wealth management). Weatherly did not apply for consideration or inclusion in the list. Once selected for the list, Candise provided biography-related information for inclusion in the publication. There was no fee to participate in the list, and Weatherly was not required to advertise in, or subscribe to, the San Diego Business Journal. When or if reprints of the list become available, Weatherly will pay the Journal for electronic reprints. No organizational memberships were required of the Firm or individuals. Inclusion in this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>28</sup>2016-Top Wealth Management Firms

San Diego Business Journal (Journal), popularly known for their annual Book of Lists, included Weatherly Asset Management in the 2016 listing of Wealth Management Firms, published on January 9, 2017\*. Placed among the best in San Diego County, WAM lands the 19th spot of 40 firms in total. Criteria to participate included being a registered investment adviser with either the Securities Exchange Commission or the California Department of Corporations. Firms were ranked by assets managed in San Diego County for fiscal year 2015. After being invited by the Journal to participate in the list, Weatherly completed a brief online survey, including the submission of the Firm's ADV. The ranking information was verified by the Journal through ADV forms filed for fiscal 2014 and fiscal 2015 and www.adviserinfo.sec.gov. It is not the intent of the list to endorse the participants nor to imply a firm's size or numerical rank indicates its quality. There was no fee to participate in the list ranking, and Weatherly was not required to advertise in, or subscribe to, the San Diego Business Journal. After being included in the list, Weatherly paid the San Diego Business Journal for paper and electronic use reprints. \*Prior to this issue, the Journal published the list of top wealth management firms for FY 2015 in the July 4, 2016 issue and again in the December, 2016 book of lists issue. Weatherly was ranked 17th out of 37, and 18th out of 39 respectively. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>24</sup>2016-Woman of the Year

Carolyn Taylor and Candise Holmlund were listed as finalists for the San Diego Magazine's 2016 Woman of the Year award in the publication's September, 2016 issue. In order to be considered for the nomination, individuals were evaluated based on the following criteria: 1) demonstration of leadership in a San Diego-based company or educational institution; 2) community and charitable involvement; 3) positive influence on women in business, non-profits, or educational programs in the San Diego region; 4) level of responsibility within the organization; and 5) major achievements in 2016. Honorees were determined by a panel of past Woman of the Year winners and announced at the Celebrating Women Event on September 28, 2016 at MCASD La Jolla. Weatherly supplied the information for the nomination in the form of a survey, but no award was granted to neither Carolyn nor Candise. SD Magazine listed 120 women as finalists. No payment was required for to be nominated or considered for the award, or listed as a nominee or finalist on the San Diego Magazine's flyer. No organizational memberships were required of the Firm or individuals. The advertisement of nomination for the award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award, nominations for the award, or the appropriateness of related advertising.

### <sup>25</sup>2015-Women Who Mean Business

Carolyn Taylor and Candise Holmlund were both finalists in the 2015 San Diego Business Journal's 22nd annual Women Who Mean Business Awards event. Each year, the San Diego Business Journal ("Journal") recognizes dynamic women business leaders who have contributed significantly to San Diego's business. The list of finalists and winners was published in the November 2015 issue of the San Diego Business Journal. Of the 201 finalists, 30 winners were announced. Professionals in the Journal's database are solicited by email for award nominations. Carolyn and Candise were nominated by a third party professional contact. The nomination process included submitting an online survey. Survey criteria reviewed for the award included: 1) 2014 professional achievements; 2) business accomplishments and contributions to her industry; 2) accomplishments and contributions within the community; 3) obstacles and life changes overcome; 4) efforts to empower and inspire others; and 5) overall professional resume. Weatherly was not required to make payments or purchases in order to nominate, be nominated, be considered or included on the list related to the award. Weatherly paid the Journal for Carolyn and Candise to attend the awards ceremony program. No organizational memberships were required of the Firm or individuals. Inclusion on the list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>26</sup>2016-Women Who Mean Business

Carolyn Taylor and Candise Holmlund were both finalists in the 2016 San Diego Business Journal's 23rd annual Women Who Mean Business Awards event. Each year the San Diego Business Journal ("Journal") recognizes dynamic women business leaders who have contributed significantly to San Diego's business. The list of finalists and winners was published in the November 21, 2016 issue of the San Diego Business Journal. Of the 222 finalists, 28 winners were announced. Professionals in the Journal's database are solicited by email for award nominations. Candise and Carolyn nominated each other for the award. The nomination process included submitting an online survey. Survey criteria reviewed for the award included: 1) professional achievements in 2015-2016; 2) specific accomplishments and contributions to her business and profession; 3) accomplishments and contributions within the community; 4) proven ability to overcome life changes and obstacles; 5) effectively empowered and inspired others; and 6) overall professional resume. Weatherly was not required to make payments or purchases in order to nominate, be nominated, be considered or included on the list related to the award. Weatherly paid the Journal for Carolyn and Candise to attend the awards ceremony program. No organizational memberships were required of the Firm or individuals. Inclusion on the list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>21</sup>2015-Barrons Top 100 Women Advisors

Carolyn Taylor was included in Barron's June 2015 Top 100 Women Financial Advisors list. The criteria for ranking reflects assets under management, revenue that the advisors generate for their Firms, and the quality of the advisor's practices. Investment performance is not an explicit criterion because the advisors' clients pursue a wide range of goals. In many instances, the primary goal is asset preservation. The scoring system assigns a top score of 100 and rates the rest by comparing them with the top-ranked advisor. Carolyn Taylor was nominated for inclusion in the list. There are over 100 nominations, but only 100 published ranking spots. Barron's uses a proprietary method to rank advisors based on the criteria above. Weatherly provides this data to Barron's in the form of a survey response. Initial ranking is done by Barron's; publicly available data is verified by Barron's against SEC and FINRA reports. Barron's then conducts the next level of ranking. Data that is not independently verified by Barron's is then sent back to the Firm for verification. Barron's then incorporates any required changes into the ranking, and finalizes the list for editorial use and publishing. No payment was required for nomination or inclusion in the ranking. After receiving notice of inclusion in the top 100 ranking list, Weatherly paid Dow Jones & Company for glossy reprints of the piece; Weatherly paid Dow Jones through RightsLink for permission to link to a Dow Jones WebReprint from our corporate website. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>10</sup>2015-Five Star Wealth Manager

Carolyn Taylor, Candise Holmlund, and Brent Armstrong were named Five Star Wealth Managers in 2015. The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective eligibility and evaluation criteria: 1) Credentialed as an investment advisory representative (IAR) 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; 6) One-year client retention rate; 7) Five-year client retention



## Appendix B to Part B of Form ADV 2 Dated November, 2018

rate; 8) Non-institutionalized discretionary and/or non-discretionary client assets administered; 9) Number of client households served; 10) Educational and professional designations. Five Star Professional notifies advisors of their candidacy for the award. Wealth managers who choose to submit an online form are then evaluated against the above mentioned 10 objective eligibility and evaluation criteria. Five Star considered 1,639 San Diego wealth managers for the award; 350 (22 percent of candidates) were named Five Star Wealth Managers. The advertisement in the Wall Street Journal displayed "Eight Five Star Managers You Need to Know", one of which was Weatherly Asset Management, L.P. The Five Star Professional research team applies a vigorous research and evaluation process to identify service professionals who provide quality services to their clients. No payment was required of Weatherly to be considered for the award or to be named a Five Star Wealth Manager. Once awarded, wealth managers may opt to purchase additional profile ad space or related award promotional products. Weatherly paid Five Star Professional for the advertisement placement in the Wall Street Journal, printed reprints of the advertisement, and E-reprints. Receipt of this award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award or the appropriateness of advertising the award.

### <sup>20</sup>2015-SD Magazine Woman of the Year Nomination

Carolyn Taylor and Candise Holmlund were nominees for the San Diego Magazine's 2015 Woman of the Year award. Both Candise and Carolyn were nominated. Carolyn was listed as a finalist, but was not a winner. In order to be considered for the nomination, individuals were evaluated based on the following criteria: 1) contributions to her company/organization above and beyond the normal position requirement; 2) management of 3 or more part or full-time employees; 3) been in business for 5+ years; and 4) commitment to community service. Weatherly supplied the information for the nomination in the form of a survey. No payment was required for to be nominated or considered for the award. No organizational memberships were required of the Firm or individuals. The advertisement of nomination for the award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award, nominations for the award, or the appropriateness of related advertising.

### <sup>9</sup>2014-Five Star Wealth Manager

Weatherly Asset Management, L.P. is proud to announce that Carolyn Taylor and Candise Holmlund were listed as Five Star Wealth Manager award recipients. The Five Star Wealth Manager award is based on 10 objective eligibility and evaluation criteria: 1) Credentialed as an investment advisory representative (IAR) 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; 6) One-year client retention rate; 7) Five-year client retention rate; 8) Non-institutionalized discretionary and/or non-discretionary client assets administered; 9) Number of client households served; 10) Educational and professional designations. Five Star Professional notified advisors of their candidacy for the award. Wealth managers who choose to submit an online form were then evaluated against the above mentioned 10 objective eligibility and evaluation criteria. The Five Star Professional research team applied a vigorous research and evaluation process to identify service professionals who provided quality services to their clients. No payment was required of Weatherly to be considered for the award or to be named a Five Star Wealth Manager. Once awarded, wealth managers may opt to purchase additional profile ad space or related award promotional products. Weatherly paid Five Star Professional for the ½ page advertisement placement in the San Diego Magazine. No organizational memberships were required of the Firm or individuals. This award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising the award.

### <sup>19</sup>2014-SD Magazine Woman of the Year Nomination

Carolyn Taylor and Candise Holmlund were nominees for the San Diego Magazine's 2014 Woman of the Year award. Both Candise and Carolyn were nominated. Carolyn was listed as a finalist, but was not a winner. There were 70 finalists for the award; one winner was announced and five finalists received extra recognition. In order to be considered for the nomination, individuals were evaluated based on the following criteria: 1) contributions to her company/organization above and beyond the normal position requirement; 2) management of 3 or more part or full-time employees; 3) been in business for 5+ years; and 4) commitment to community service. Weatherly supplied the information for the nomination in the form of a survey. Weatherly paid San Diego Magazine for a half-page advertisement in the San Diego magazine displaying the nomination of Candise and Carolyn for the award. No payment was required for to be nominated or considered for the award. No organizational memberships were required of the Firm or individuals. The advertisement of nomination for the award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the award, nominations for the award, or the appropriateness of related advertising.

### <sup>8</sup>2013-Five Star Wealth Manager

Carolyn Taylor and Candise Holmlund were named 2013 Five Star Wealth Managers in the January, 2013 issue of San Diego Magazine for the southern California market. Advisors were nominated for consideration of the award and peer nominations were considered. After nominations were received, qualifying candidates had to meet 10 objective criteria associated with wealth managers who provide quality services to their clients. Requirements included: 1) Credentialed as an investment advisory representative (IAR), a FINRA-registered representative, a CPA or a licensed attorney; 2) Actively employed as a credentialed professional in the financial services industry for a minimum of five years; 3) Favorable regulatory review and complaint history review; 4) Fulfilled their firm review based on internal firm standards; and 5) Accepting new clients. Other criteria that was considered included 6) One-year client retention rate; 7) Five-year client retention rate; 8) Non-institutionalized discretionary and/or non-discretionary client assets administered; 9) Number of client households served; and 10) Education and professional designations. No more than 7 percent of the professionals in each market were awarded. No payment was required for nomination or inclusion in the list of Five Star Managers. After receiving notice of the award, Weatherly paid Five Star for a half-page ad in the San Diego Magazine. Weatherly also paid Five Star for reprints of the promotion. No organizational memberships were required of the Firm or individuals. This award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising the award.

### <sup>7</sup>2012-Five Star Wealth Manager

Carolyn Taylor and Candise Holmlund were named 2012 Five Star Wealth Managers. Advisors were nominated for consideration of the award; peer nominations were considered. After nominations were received, qualifying candidates had to meet 10 objective criteria associated with wealth managers who provide quality services to their clients. Requirements included: 1) Credentialed as an investment advisory representative (IAR), a FINRA-registered representative, a CPA or a licensed attorney; 2) Actively employed as a credentialed professional in the financial services industry for a minimum of five years; 3) Favorable regulatory review and complaint history review; 4) Fulfilled their firm review based on internal firm standards; and 5) Accepting new clients. Other criteria that was considered included 6) One-year client retention rate; 7) Five-year client retention rate; 8) Non-institutionalized discretionary and/or non-discretionary client assets administered; 9) Number of client households served; and 10) Education and professional designations. No more than 7 percent of the professionals in each market were awarded. No payment was required for nomination or inclusion in the list of Five Star Managers. No organizational memberships were required of the Firm or individuals. This award is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising the award.

### <sup>18</sup>2010-Wealth Manager

Weatherly Asset Management was included in the 2010 Annual Top Wealth Managers list published by WealthManager. WAM was ranked 186 on a National level, and 37 on a State level. The ranking in the July, 2010 issue was based on average assets under management, per client. To be eligible for consideration in the ranking, firms 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. WealthManager Magazine contacts firms based on publicly available data. WealthManager requests Firms then respond to an online survey. Responding to the survey does not guarantee a place on the list, which is limited to 500 firms. Weatherly provided data to WealthManager in response to the survey request. Weatherly made no payments to WealthManager to be considered for or to be included in the ranking. Weatherly paid a third-party for reprints and associated use privileges. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>17</sup>2009-Wealth Manager

Weatherly Asset Management was included in the 2009 Annual Top Wealth Managers list published by WealthManager. WAM was placed 230 on a National level, and 40 on a State level. The ranking in the July/August, 2009 issue was based on average assets under management, per client. To be eligible for consideration in the ranking, firms must



## Appendix B to Part B of Form ADV 2 Dated November, 2018

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. WealthManager Magazine contacts firms based on publicly available data. WealthManager requests Firms then respond to an online survey. Responding to the survey does not guarantee a place on the list. Weatherly provided data to WealthManager in response to the survey request. Weatherly made no payments to WealthManager to be considered for or to be included in the ranking. Weatherly paid a third-party for reprints and associated use privileges. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>16</sup>2008-Wealth Manager

Weatherly Asset Management, L.P. was included in Bloomberg Wealth Manager's Eighth Annual ranking of Top Wealth Managers. The ranking of leading financial advisory firms list consisted of 478 spots and was based on asset value of the average client relationship as of December 31, 2007. Weatherly was ranked number 289 out of 478 firms in the July/August, 2008 issue. The process for the Wealth Manager 2008 rankings was very much the same as it had been in previous surveys. The data was self-reported based on a firm's Form ADV. All numbers in the survey were as of December 31, 2007. Participants were ranked according to average AUM per client. Firms had to be registered investment advisors with their own IARD/CR numbers. Additionally, 50 percent of each firm's client base had to fit the SEC's definition for individuals or high-net worth individuals. Trust companies, banks and broker-dealers were not eligible. The average AUM per client was calculated as the firm's total AUM divided by the number of client relationships. The Total AUM was defined by Wealth Manager as the firm's assets under management- both discretionary and non-discretionary as defined by Form ADV, plus other assets not reported on Form ADV for which an advisory or management fee is charged. Commission assets, including brokerage account assets and any assets on which the firm received an immediate or ongoing service commission or trail, were not included in the Total AUM calculation. Client relationships were the total number of clients—not accounts, as many clients have multiple accounts under advisement. Married couples were counted as one client, while their children, if adults, were counted separately. The number of professionals and support personnel varied somewhat from firm to firm. Some limited this to financial professionals only, and others included non-financial staff members with other expertise. No payment was required for nomination or inclusion in the ranking. Weatherly paid a third party for reprints, as well as webLink permissions. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>6</sup>2008-Worth

Worth's annual Top Wealth Advisor November, 2008 issue included Weatherly Asset Management and President, Carolyn Taylor in the 2008 Top 250 list of advisors. By identifying advisors based on their dedication and expertise in the industry, Worth compiles their annual lists to reflect geographical diversity and professional excellence. The list generation process began with an invitation to Worth's readers to nominate those advisors who represent the absolute best of their profession. Worth also solicited nominations from banks, wealth management and investment firms, and industry associations. Nominated advisors and others who wished to participate then completed a detailed online questionnaire in which they provide their education and professional credentials and discuss their approaches to customer service, portfolio management and risk. Data also included firm assets, largest client's net worth, median client net worth, minimum assets for new client. Worth's selections are based on the quality of the responses and the applicants' insights into the current investment climate. Following the completion of a preliminary list, the final step involved confirming, to the extent possible, that the information the advisors provided was accurate and truthful. The criteria for ranking was based on firm assets, largest client's net worth, median client net worth, and minimum assets for new clients. The list was ranked by state, and then alphabetically by Advisor's last names. Weatherly was contacted by Worth for consideration in the list. No payment was required to be considered for or included in the published list. Weatherly provided data to Worth in response to the survey request. Weatherly paid a third party for associated reprints and e-print privileges. No organizational memberships were required of the Firm or individuals. Inclusion on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the list or the appropriateness of advertising inclusion in this list.

### <sup>15</sup>2007-Wealth Manager

Weatherly Asset Management, L.P. was included in Bloomberg Wealth Manager's Seventh Annual ranking of Top Wealth Managers. The ranking of leading financial advisory firms list consisted of 464 spots and was based on asset value of the average client relationship as of December 31, 2006. Weatherly was ranked number 261 out of 464 firms in the July/August, 2007 issue. WealthManager's methodology for collecting and organizing the data for the 2007 ranking was virtually unchanged from previous years. Firms were ranked by average AUM per client. Firms had to be registered investment advisors with their own IARD/CRD numbers. Half of their clients must have been individuals or high-net-worth individuals as defined by the SEC. The firms were also required to offer financial planning services. Banks, broker/dealers and trust companies were not eligible. Definitions are as follows - Total AUM: This figure included discretionary and non-discretionary assets under management as defined by Form ADV, plus various other assets not reported on Form ADV for which firms received a management or advisement fee. Excluded from this column were commission products, broker account assets and any assets for which firms received a trail or ongoing service commission. Client Relationships: This is the total number of clients—not accounts, as many clients have multiple accounts under advisement. Married couples were listed as one client, and children in multigenerational client families were counted as separate clients if they were adults. Average AUM per Client: This is the total AUM divided by the number of client relationships. Minimum Annual Fee per Client/Minimum AUM per Client: Many firms required no minimums for one or both of these categories. Many others listed numbers but indicated that minimums in either category were negotiable. Number of Professionals/Number of Support Personnel: Definitions varied somewhat from firm to firm. Some firms considered only personnel with relevant licenses or designations as professionals. Other firms also included staff members with managerial responsibility outside the financial area, such as a marketing director. Some firms used part-time staff, but for simplicity all personnel entries have been rounded to the nearest whole number.

No payment was required for nomination or inclusion in the ranking. Weatherly paid a third party for reprints. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>5</sup>2007-Worth

Worth's annual Top Wealth Advisor issue included Weatherly Asset Management and President, Carolyn Taylor in the 2007 Top 100 list of advisors. Stemming from this October, 2007 issue list, Weatherly Asset Management chose to have a featured profile capturing an overview of comprehensive services, Firm background information, and industry achievements. The list generation process began with an invitation to Worth's readers to nominate those advisors who represent the absolute best of their profession. Worth also solicited nominations from banks, wealth management and investment firms, and industry associations. Nominated advisors and others who wished to participate then completed a detailed online questionnaire in which they provide their education and professional credentials, work history, compensation structure, client retention rate, and other background information. Worth's selections were based on the quality of the responses and the applicants' insights into the current investment climate. Following the completion of a preliminary list, the final step involved confirming, to the extent possible, that the information the advisors provided was accurate and truthful. The criteria for ranking was based on firm assets, largest client's net worth, median client net worth, and minimum assets for new clients. The list is ranked by state, and then alphabetically by Advisor's last names. Weatherly was contacted by Worth for consideration in the list. Weatherly provided data to Worth in response to the survey request. No payment was required to be considered for or included in the published list. Weatherly paid a fee for the inclusion of an additional firm profile in the publication and Weatherly paid a third party for associated reprints and e-print privileges. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>14</sup>2006-Wealth Manager

Weatherly Asset Management, L.P. was included in Bloomberg Wealth Manager's Sixth Annual ranking of Top Wealth Managers. The ranking of leading financial advisory firms list consisted of 500 spots and was based on asset value of the average client relationship as of December 31, 2005. Weatherly was ranked number 289 out of more than 400 firms in the July/August 2006 issue. Wealth Manager's "methodology for collecting and organizing the material for the 2006 ranking was virtually unchanged from the 2005" methodology". Participating firms had to be registered investment advisors with their own IARD/CRD numbers. Half of their clients had to be individuals or high-net-worth individuals as defined by the SEC. The firms had to offer financial planning services. Banks, broker-dealers and trust companies were not eligible. Firms included discretionary



## Appendix B to Part B of Form ADV 2 Dated November, 2018

and nondiscretionary assets under management, plus various other assets not reported on Form ADV for which they received a management or advisement fee. Excluded from the AUM calculation were commission products, broker account assets, and any assets for which firms received a trail or ongoing service commission. The ranking was determined by dividing this final AUM figure by the number of client relationships reported. \*Methodology from 2005: The asset value of the average client relationship was calculated by dividing the total client assets under management (including assets under management reported on Form ADV plus additional client assets not reported on Form ADV for which the firm received a management or advisement fee) by the total number of client relationships. In a few instances, the value of client relationships for firms listed consecutively was the same because of rounding. Their rank order in the tables reflected their relative value when the division was carried out to additional decimal places. In some cases, marked with daggers, the underlying values were exactly the same, and these firms were ranked alphabetically. Assets under management and average assets per employee were handled in a similar manner. The data used for this ranking was taken from a questionnaire sent to firms and from data that those firms provided to the Securities and Exchange Commission on Form ADV. Firms were identified through BLOOMBERG WEALTH MANAGER's database and from other industry sources. To qualify for the ranking, firms had to meet the following criteria: They were registered investment advisors with the SEC; they had a minimum assets under advisement of \$50 million; more than 50 percent of the firm's client base consisted of "individuals" or "high-net-worth individuals" as defined by the SEC; the firms also offered financial-planning services. Not included in the ranking were banks, broker-dealers, and trust companies. Also excluded were firms that were branches of independent broker-dealers and those not operating as separate businesses with their own identities. Subsidiaries of larger companies were included, provided they met all the above-listed requirements and filed their own Form ADVs with the SEC. The 35 subsidiaries on the list were identified with an asterisk. The 500 firms on the ranking were categorized by size of assets under management, as follows: \$1 billion or more, 40; \$750 million to less than \$1 billion, 23; \$500 million to less than \$750 million, 43; \$250 million to less than \$500 million, 101; \$100 million to less than \$250 million, 180; \$100 million or less, 113. No payment was required for nomination or inclusion in the ranking. Weatherly paid a third party for reprints, as well as webLink permissions. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>4</sup>2006-Worth

Worth's annual Top Wealth Advisor October, 2006 issue included Weatherly Asset Management and President, Carolyn Taylor in the 2006 Top 100 list of advisors. Weatherly Asset Management chose to have a featured profile, highlighting the Firm's comprehensive family office services and unique wealth management approach. The list generation process began with an invitation to Worth's readers to nominate advisors who represent the absolute best of their profession. Worth also solicited nominations from banks, wealth management and investment firms, and industry associations. Nominated advisors and others who wished to participate then completed a detailed online questionnaire in which they provided their education and professional credentials and discuss their approaches to customer service, portfolio management and risk. Worth's selections were based on the quality of the responses and the applicants' insights into the current investment climate. Following the completion of a preliminary list, the final step involved confirming, to the extent possible, that the information the advisors provided was accurate and truthful. The criteria for ranking was based on firm assets, largest client's net worth, median client net worth, and minimum assets for new clients. The list was ranked by state, and then alphabetically by Advisor's last names. Weatherly was contacted by Worth for consideration in the list. Weatherly provided data to Worth in response to a survey request. No payment was required to be considered for or included in the published list. Weatherly paid a fee for the inclusion of an additional firm profile in the publication and paid a third party for associated reprints and e-print privileges. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>13</sup>2005-Wealth Manager

Weatherly Asset Management, L.P. was included in Bloomberg Wealth Manager's Top Wealth Managers Annual Ranking in the July/August, 2005 issue. The ranking of leading financial advisory firms consisted of 500 spots and was based on asset value of the average client relationship as of December 31, 2004. Weatherly was ranked number 372. The asset value of the average client relationship was calculated by dividing the total client assets under management (including assets under management reported on Form ADV plus additional client assets not reported on Form ADV for which the firm received a management or advisement fee) by the total number of client relationships. In a few instances, the value of client relationships for firms listed consecutively was the same because of rounding. Their rank order in the tables reflected their relative value when the division was carried out to additional decimal places. In some cases, the underlying values were exactly the same, and these firms were ranked alphabetically. Assets under management and average assets per employee were handled in a similar manner. The data used for this ranking was taken from a questionnaire sent to firms and from data that those firms provided to the Securities and Exchange Commission on Form ADV. Firms were identified through BLOOMBERG WEALTH MANAGER's database and from other industry sources. To qualify for the ranking, firms had to meet the following criteria: They were registered investment advisors with the SEC; they had a minimum assets under advisement of \$50 million; more than 50 percent of the firm's client base must consist of "individuals" or "high-net-worth individuals" as defined by the SEC; the firms must also offer financial-planning services. Not included in the ranking are banks, broker-dealers, and trust companies. Also excluded are firms that are branches of independent broker-dealers and those not operating as separate businesses with their own identities. Subsidiaries of larger companies were included, provided they met all the above-listed requirements and filed their own Form ADVs with the SEC. The 35 subsidiaries on the list were identified with an asterisk. The 500 firms on the ranking were categorized by size of assets under management, as follows: \$1 billion or more, 40; \$750 million to less than \$1 billion, 23; \$500 million to less than \$750 million, 43; \$250 million to less than \$500 million, 101; \$100 million to less than \$250 million, 180; \$100 million or less, 113. No payment was required for nomination or inclusion in the ranking. Weatherly paid a third party for reprints. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>3</sup>2004-Worth

Weatherly Asset Management, L.P. was included in Worth's "The Nation's 100 Most Exclusive Wealth Advisors" list in the October, 2004 issue. The 100 firms are listed alphabetically by state, and then alphabetically by business name. In selecting the 100 Most Exclusive Wealth Advisors for 2004, Worth editors asked readers to nominate those advisors who possess this superior ability- along with a host of other desired qualities. Editors extended this request to private banks, wealth management and investment firms and other industry associations as well. Nominated advisors completed an extensive survey in which they listed their educational credentials, compensation structure, client retention rate, outlook on the investment climate and model portfolio returns. They also answered questions about their professional histories and whether they have been involved in any legal or disciplinary matters. Worth's editorial staff selected about the daunting task of selecting the 100 Most Exclusive Wealth Advisors from a pool of several hundred candidates. At the top of the list of criteria that define superior wealth advisors are professional designations, which often evidence a higher level of knowledge and professional commitment. All credentials and designations were verified, and nominee backgrounds were checked using the LexisNexis legal database to search court and arbitration records with the National Association of Securities Dealers. Additional criteria evaluated included years of professional experience, client portfolio performance for 2003, insight into the current investment climate, and client feedback. Weatherly provided the names and contact information for three of its current clients, as requested by Worth. No payment was required for nomination or inclusion in the list. After receiving notice of inclusion in the list, Weatherly paid Worth for reprints. No organizational memberships were required of the Firm or individuals. Inclusion in this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>12</sup>2004-Wealth Manager

Weatherly was ranked number 317 of 450 investment advisors on Bloomberg's Wealth Manager Magazine's Top Wealth Managers Fourth Annual Ranking in the July/August, 2004 issue. The criteria for the ranking of registered investment advisors included average client relationship size and assets under management. The methodology for BLOOMBERG WEALTH MANAGER's fourth annual ranking of leading independent financial-advisory firms was based on the asset value of the average client relationship as of December 31, 2003. The list had 450 firms, listed in the "Champions" table beginning on page 70 of the July/August 2004 issue. The asset value of the average client relationship was calculated by dividing the total client assets under management (including assets under management reported on Form ADV plus additional client assets not reported on Form ADV for which the firm received a management fee or advisement fee) by the total number of client relationships. In certain instances, the value of the average client relationships for firms listed consecutively was the same because of rounding. Their rank order in the table reflects their relative value when the division was carried out to additional decimal places. In a few cases, marked with asterisks, the underlying values were exactly the same, and those firms were ranked alphabetically. The data used for this ranking was taken from a questionnaire sent to participating firms and from data that firms provided to the Securities and Exchange Commission on Form ADV. Participants were identified through BLOOMBERG WEALTH MANAGER's database and from other industry sources. To qualify for the ranking, firms had to meet the following criteria: They were registered investment advisors with the SEC. • They had minimum assets under management of \$50 million. • The firms must also offer financial planning services. • More than



## Appendix B to Part B of Form ADV 2 Dated November, 2018

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50 percent of the firm's client base must consist of "individuals" or "high-net-worth individuals" as defined by the SEC. Not included in the ranking are banks, broker-dealers, trust companies, insurance companies, and firms that are subsidiaries of larger companies. Also excluded are firms that are branches of independent broker dealers and those not operating as separate businesses with their own identities. A new listing of firms that would otherwise qualify for the ranking except for the fact that they are subsidiaries of large organizations was presented in "Medalists" on page 84 of the July/August 2004 issue. The universe of 450 firms was categorized by size of assets under management, as follows: \$500 million or more, 72; \$200 million to \$499 million, 115; \$100 million to \$199 million, 135; \$50 million to \$99 million, 128. No payment was required for nomination or inclusion in the ranking. After receiving notice of the award, Weatherly paid a third party for reprints. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>11</sup>2003-Wealth Manager

Weatherly was included in a list of investment advisors on Bloomberg's Top Wealth Managers Annual Ranking. The original ranking in the July/August, 2003 issue list consisted of 370 slots\*. The criteria for the ranking of registered investment advisors included average client relationship size and assets under management. Firms were ranked by average client account size. The methodology for BLOOMBERG WEALTH MANAGER's annual ranking of leading independent financial-advisory firms was based on the average client-account size for the year ending December 31, 2002. The average client-account size was calculated by dividing the total client assets (which include assets under management filed on the Form ADV plus additional client assets that were not reported on the filing) by the total number of client relationships. The data used for this ranking was taken from a questionnaire sent to participating firms and from data provided to the Securities and Exchange Commission on Form ADV. Participants were identified through WEALTH MANAGER's database and from other industry sources. Firms that were listed meet the following criteria: Were registered investment advisers; Stated minimum assets under management of \$25 million; Indicated on the Form ADV that financial-planning services are offered; Reported on the WEALTH MANAGER questionnaire that comprehensive financial-planning services are provided either in house or via outsourcing; Declared that more than 50 percent of the client base; consisted of "individuals" or "high-net-worth individuals" as defined by the SEC. Because WEALTH MANAGER wanted independent advisory firms, they eliminated responses from banks, broker-dealers, trust companies, insurance companies, and their affiliates. Also, firms that are branches of independent broker-dealers were excluded, as were those not operating as separate businesses with their own identities. In cases where firms reported a higher number of client relationships than client accounts, they used the number of client accounts as the divisor to calculate the average account size. The universe of 370\* firms was categorized by size of assets under management as follows: \$200 million or more, 97; \$100 million to \$199 million, 84; \$50 million to \$99 million, 115; \$25 million to \$49 million, 74. *"The publication ran an update in the January, 2004 issue stating: "Our ranking of Bloomberg's Top Wealth Managers published in the July/August 2003 issue incorrectly reported the average client-account size for three firms. [Corrected figures for 3 firms provided]. In addition, the ranking left out 26 firms that should have been included. In many cases, the firms were dropped inadvertently because of inconsistencies between data items on our ranking questionnaires and those on the firms' Form ADVs. These firms are listed below." Weatherly was included on this list of 26 firms, which was sorted alphabetically by business name. No payment was required for nomination or inclusion in the ranking. No organizational memberships were required of the Firm or individuals. Ranking on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.*

<sup>211</sup>2003 & 2005-Worth Weatherly Asset Management, L.P. did not receive the email blast invitation for participation in Worth Magazine's 2003 or 2005 Top 100 Wealth Advisors surveys.

### <sup>2</sup>2002-Worth

Weatherly Asset Management, L.P. was included in Worth's "The 250 Best Financial Advisors" list in the July/August 2002 issue. The 250 firms are listed alphabetically by state, and then alphabetically by business name. For consideration to be included in the list, Worth Magazine started by accepting nominations from readers, industry associations, investment firms, and the advisers in their database. Candidates were asked to complete an extensive survey detailing their backgrounds, professional designations, client-retention rates, and average portfolio returns. Candidates were also asked to provide their best ideas about wealth management, which were then studied carefully in the consideration process. Advisers in the running submitted a sample financial plan and two letters of recommendation. Registered investment advisers also supplied their Form ADVs, which describe their services, fee structures, and disciplinary histories (this is a document that any prospective client should review). Worth verified designations with industry associations and checked backgrounds using the Lexis legal database to search court records. No payment was required for nomination or inclusion in the list. After receiving notice of inclusion in the list, Weatherly paid Worth for reprints. No organizational memberships were required of the Firm or individuals. Inclusion on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the ranking or the appropriateness of advertising inclusion in this list.

### <sup>1</sup>2001-Worth

Weatherly Asset Management, L.P. was included in Worth Magazine's 2001 list of 250 Best Financial Advisors. The list is organized by state, and then alphabetically by Advisor's last name. Worth Magazine evaluated nominees from a vast pool of new recommendations and past members of their list. Candidates were required to complete an extensive questionnaire detailing their credentials, professional distinctions, and compensation structures. The nominees also submitted a financial plan and a letter of recommendation from a client or professional peer outside their firm. Worth reviewed all of the data from the client's perspective: each submission was reviewed for clarity, completeness, and attention to individual needs. Nominees were also asked to provide their best ideas and recommendations. Worth then checked nominees' backgrounds. Registered investment advisers were required to provide their Form ADVs, which describe the firms' services and fee structures and the advisers' qualifications (this is a great resource that all advisers should be willing to share with their clients). Worth verified credentials and made inquiries with industry associations, local courts, and the Lexis Nexis legal database. All advisers on the list were able to take on new clients. No payment was required for nomination or inclusion in the list. After notification of inclusion in the list, Weatherly paid Worth for reprints. No organizational memberships were required of the Firm or individuals. Inclusion on this list is not representative of any one client's experience and is not indicative of Weatherly's future performance. Weatherly is not aware of any facts that would call into question the validity of the list or the appropriateness of advertising inclusion in this list.