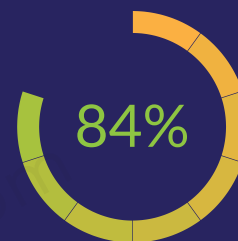


Sage, Ruddy & Co

TRUST SCORE



Sage, Ruddy & Co, federally registered in 1990, is a Registered Investment Advisor (RIA) in 11 state(s) with a licensed staff of 25 advisors. Sage, Ruddy & Co manages \$972 million and provides investment advisory services for 3,693 clients (1:148 advisor/client ratio).

Sage, Ruddy & Co requires a \$25,000 minimum investment and charges a blended rate between 3.00% and 2.00% for ongoing portfolio management services, depending on the size of the portfolio.

BENEFITS

- Firm uses a transparent fee-only model
- Firm has been federally registered for 28 years
- Firm services over 1,000 clients
- Communications sent to the firm's website are secure and encrypted
- Firm does not have a disciplinary history
- Firm does not have any misdemeanor convictions
- Firm does not have any felony convictions
- Firm does not have an attorney conflict
- Firm does not accept performance-based fees
- Firm does not perform side-by-side management
- Firm does not privately manage or own the products they recommend

CONSIDERATIONS

- Firm works with a lesser-known custodian
- There is only one licensed advisor for every 148 clients (industry average 1:50)
- Firm has less than \$1B in assets under management
- Firm is a broker-dealer, or is affiliated with one, and may be subject to compensation-related conflicts of interest
- Firm actively engages in insurance sales and may be incentivized to insure clients with products that generate high sales commissions when lower cost alternatives may exist

BENEFITS (cont.)

Firm does not offer proprietary products

Firm does not receive soft dollar benefits

CONSIDERATIONS (cont.)