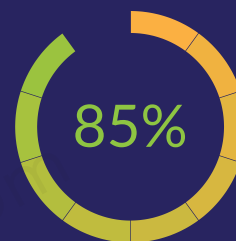


# Stockman Wealth Management

## TRUST SCORE



Stockman Wealth Management, federally registered in 2002, is a Registered Investment Advisor (RIA) in 17 state(s) with a licensed staff of 13 advisors. Stockman Wealth Management manages \$3 billion and provides investment advisory services for 867 clients (1:67 advisor/client ratio).

Stockman Wealth Management requires a \$250,000 minimum investment and charges a blended rate between 1.20% and 0.60% for ongoing portfolio management services, depending on the size of the portfolio.

## BENEFITS

- Firm uses a transparent fee-only model
- Firm uses a trusted custodian
- Firm has \$1B or more in assets under management
- 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 accept performance-based fees
- Firm does not perform side-by-side management
- Firm does not privately manage or own the products they recommend
- Firm does not offer proprietary products

## CONSIDERATIONS

- There is only one licensed advisor for every 67 clients (industry average 1:50)
- Firm has been federally registered for only 16 years
- Firm serves fewer than 1,000 clients
- 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
- Firm also practices as a law firm or is affiliated with one. When acting in this dual-capacity, advisors may be incentivized to implement plans as an attorney that would drive higher commissions for themselves as investment advisors

## BENEFITS (cont.)

Firm does not receive soft dollar benefits

## CONSIDERATIONS (cont.)