

Growing your nest egg

Wealth advisers the guardian of your investments

As we've followed the roller-coaster ride of Wall Street over the past months, it has become clear that getting the right investment advice for the future is imperative.

Choosing a financial adviser can be one of the toughest investment decisions of all.

The Denver Business Journal has paired with the Colorado-based National Association of Board Certified Advisory Practices to get a jump on the research for you.

NABCAP is an unaffiliated, nonprofit organization that was created to tackle the daunting challenge of identifying top practitioners, and through the process help reform the public's perception of the industry and its professional membership. NABCAP currently has a presence in 20-plus U.S. markets.

"I'm very interested and concerned about the integrity of the industry," says Chuck King, NABCAP board vice president. "Our goal is to make sure that the people who make our list meet our guidelines. It's not about just hanging out a shingle. One of the reasons I got involved was the need for more scrutiny."

Over the summer, NABCAP invited thousands of financial advisers throughout Colorado to participate in a survey. The surveys were evaluated by scoring each participant on 20 categories of practice management — such as customer service, accountability, risk management and transparency.

NABCAP verified the firm's information (assets under management, fee structure, number of clients and support-staff ratios) and each adviser's compliance and certification records. Advisory practices that didn't meet a minimum quality score were disqualified.

"We're not just counting assets under management," says King. "We're interested in the processes used. And we don't just take anybody. This is not a pay-to-play organization. I'm a big believer in free markets. And what makes free markets work is information, not a lot of regulations. The more perfect the information, the more perfect the regulation."

Those that made the cut are included on the list of the top 54 highest-scoring firms on A20-A21.

NABCAP's methodology

NABCAP's goal is to serve the needs of the investing public by helping identify top wealth managers. NABCAP and its board of directors created an unaffiliated evaluation process in which 20 categories of practice management are assessed.

Advisers are invited and/or nominated to participate by submitting an online questionnaire. The multistep verification process uses independent resources to assess the accuracy and truthfulness of the information submitted by advisory practices. NABCAP's methodology is unique in deciphering advisers because it is primarily objective, not subjective, and helps add transparency for the investor's benefit.

NABCAP says it is proud that its list of premier advisers is not merely defined by assets under management, revenues produced or, even worse, popularity.

Alternatively, NABCAP attempts to identify top advisers regardless of size, firm or affiliation.

Selecting the Star firms

The six Star firms highlighted on pages A16-A19 were selected by NABCAP.

The organization's objective questionnaire assessed 20 categories of practice management, and while all the practices on the list this year met NABCAP's minimum objective criteria, the Star practices achieved

exemplary scores in their respective categories.

The highlighted categories were selected through NABCAP's independent investor research, which concluded these three areas of practice management were the highest influencers in choosing a financial adviser:

- Client Education and Customer Service Model: This category reflects the actual service model the practice employs and whether it incorporates any education of investments and/or markets to the client.
- Financial Planning: This category reflects at what level the practice/adviser implements financial planning when servicing clientele.
- Risk Management: This category measures what systems and policies are utilized to potentially help mitigate and manage the risk of the markets.

How to use the list

The list of advisory practices on A20-A21 is in alphabetical order. Even though NABCAP's vetting process is comprehensive in evaluating advisers, every single practice on the list most likely will not fit every individual investor. NABCAP believes there is not one perfect practice for every investor out there.

The first step NABCAP recommends is to narrow down the list of practices by average client size. It is recommended you select practices that have an average client size of one-half to one-quarter the client size you would estimate yourself, family or business to be.

For example, if you have approximately \$2 million of investable assets, then identify practices with an average client size of \$500,000 to \$1 million. This way, you fall within the top 20 percent of a practice's entire clientele. This increases the probability you'll receive the practice's top-shelf service, care and attention.

In addition to narrowing down the field of practices by average size client, it is recommended you also reference the practice's top five specialties and designations to assure they are equipped and focused on handling your individual needs.

Try to select at least three practices to interview for different personalities, service models and practice methodologies.



CLIENT EDUCATION & CUSTOMER SERVICE MODEL STAR

This category reflects the actual service model the practice employs and whether it incorporates any education of investments and/or markets to the client.

Halbert Hargrove

Firm: Halbert Hargrove

Location: Denver

Phone: 303-691-5070

Website: www.halberthargrove.com

Philosophy as a financial advisory practice:

As a financial advisory practice we believe the focus should be on wealth advisory services, which include investment management, tax and insurance planning, as well as retirement and estate planning for each client.

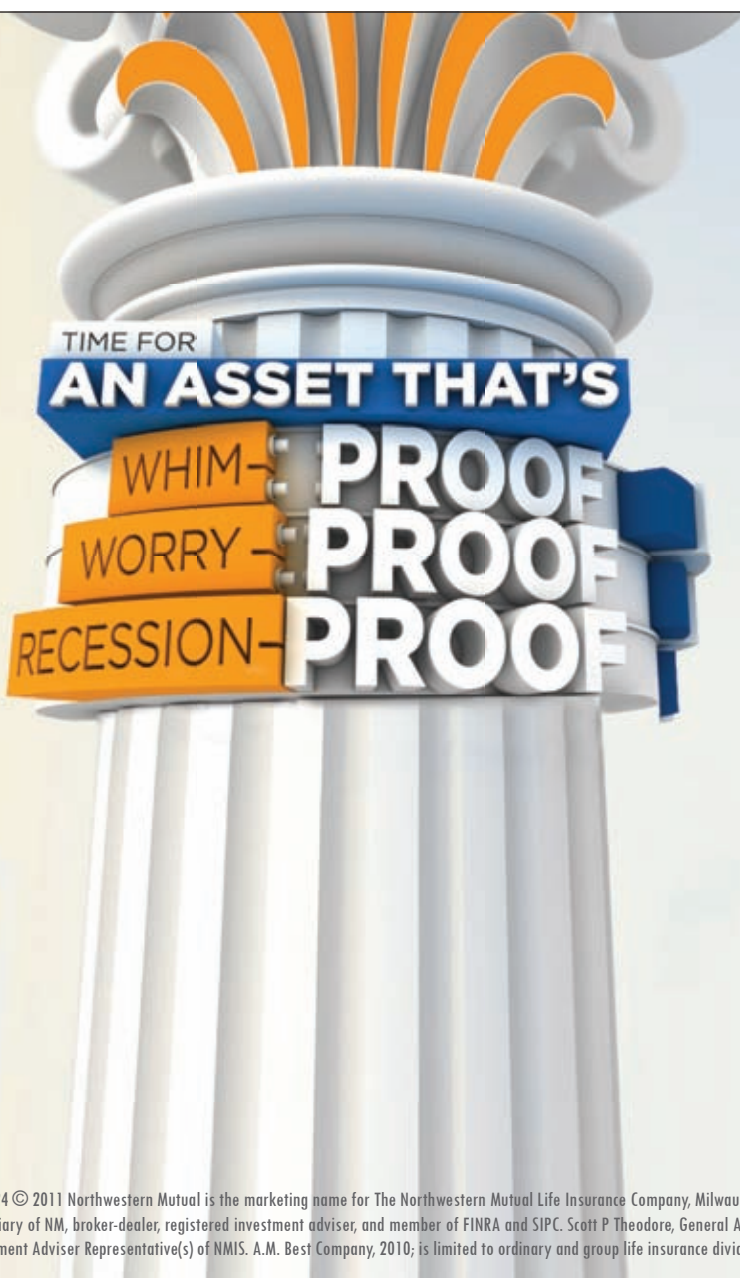
Customer Service Model:

We have a team-based approach, which allows us to draw upon the capabilities of specialists in each field. Each client has a dedicated investment counselor who establishes the client relationship and helps determine the goals, objectives and needs of each client. They also work with the client to create the appropriate asset allocation and create a roadmap to set goals and monitor activities. The relationship manager helps clients with investment strategy-related questions as well as asset-allocation questions and wealth advisory services. The client service manager is the client's main point of contact for administrative requests, tax reports, account set-up and general account maintenance.



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The team: Bruce Peterson, consultant; David Overton, regional director; LeLonnie Savali, client service manager; and Steven Klosterman, investment committee member, at Halbert Hargrove Global Advisors.



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CLIENT EDUCATION & CUSTOMER SERVICE MODEL STAR

This category reflects the actual service model the practice employs and whether it incorporates any education of investments and/or markets to the client.

Stone-Segal Wealth Management Group

Firm: UBS Financial Services
Location: Denver
Phone: 303-488-3182
Website: www.ubs.com/team/stonesegal

Philosophy to be financial advisory practice:

A true financial advisory practice takes a planning-based approach to investment management. Before a financial advisor and a client implement an investment strategy, they both should be armed with as much information as possible. When we begin with a plan, the client understands not only how much risk they are willing to accept, but what level of risk is required to achieve their goals. This knowledge tends to make a client more comfortable with their investment strategy and, thus, better equipped to remain committed to it. This approach puts the client and adviser on the same team and tends to create relationships that evolve beyond relative performance.

Customer Service Model:

As the provider of financial services, a great deal of what we do is, ultimately, not in our control. The service we provide to our clients is something we absolutely can control. The most important aspect of customer service is communication. We spend a great deal of time sharing information with our clients. We begin with an initial statement review and an online tutorial of our web portal. We proactively contact our clients on a regular basis. We are very communicative about the adjustments we make to our investment portfolios. We focus a great deal on educating our clients. We review each client's financial plan, and monitor employee benefits and outside investments on an ongoing basis. We publish a monthly market outlook and send pertinent reports on current events. Most importantly, we constantly ask our clients for feedback. Much of our current service model has evolved from suggestions made by clients during our annual client advisory panels.

FINANCIAL PLANNING STAR

This category reflects at what level the practice/adviser implements financial planning when servicing clientele.

Brown & Tedstrom Inc.

Firm: LPL Financial
City: Denver
Phone: 303-863-7231
Website: www.brown-tedstrom.com

Philosophy to be financial advisory practice:

We view wealth management as the union of personalized investment management and strategic, comprehensive and ongoing financial planning. Everything we do is driven by our clients' financial objectives. We deliver customized wealth strategies and investment management programs tailored to achieve each client's individual goals through open architecture that is independent and autonomous.

Customer Service Model:

Since the firm's inception, we have held the unwavering belief that there is a better way to work with families than just managing portfolios. As a result, the firm's entire value system and approach revolve around client service, as expressed by the following core philosophies:

- To get to know clients personally and to understand their history, values and goals;
 - To take a comprehensive financial planning approach, taking into account total assets, not just assets managed by the firm;
 - To champion all things financial for the client by providing objective financial solutions, an unbiased point of view and sound advice;
 - To manage the unpredictable with proprietary planning and investment strategies.
- Overall, we believe that a thoughtful, big picture plan, comprised of quality, hand-selected investments, is essential to creating a successful future for our clients. The tagline, "Invest with a Plan," is meant to express the essence of our client-service model and approach to our practice.

You want to provide a competitive plan at a reasonable cost.

We can help you put the pieces together.

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 Vice President
 Executive Benefits Specialist
 303.615.7601

Brian D. Heinke
 Vice President
 Retirement Plan Specialist
 303.615.7530

Supervisory Office: 8200 E. 32nd Street N., Suite 100, Wichita KS 67226, 316-266-6574
 Branch Office: 1550 17th Street, Suite 600, Denver, CO 80202, 303-615-7600
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We at Meridian Wealth Management are honored to be named by NABCAP and the Denver Business Journal as one of Colorado's elite wealth managers.



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 South Tower
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FINANCIAL PLANNING STAR

This category reflects what level the practice/adviser implements financial planning when servicing clientele.

Client Centric Consulting

Firm: UBS Institutional Consulting
Location: Denver
Phone: 303-689-2649
Website: www.ubs.com/teams/ccic

Philosophy as a financial advisory practice:

Our core beliefs of our practice are: The client always comes first. We must always do the right thing for the client. History helps us develop a road map from which to navigate the future. We offer objective investment advice. We manage risk, not return. We invest in asset classes that are not highly correlated with each other and can provide protection in volatile markets. We favor investment opportunities that have a strong upside potential versus those that have already outperformed. We work to lower costs as high expenses can drain net performance results. We minimize conflicts of interest in terms of fees and money manager selection to choosing the best allocation for their needs rather than our own.

Customer Service Model:

In order to provide a comprehensive plan to our clients we develop a required rate of return for each of our clients as well as create customized asset allocation strategies based on risk, not return. We can then use this risk tolerance and required rate of return and transfer it to UBS's Financial Goal Analysis. This program gives us a comprehensive plan on how we can help achieve our clients' financial goals in both the short- and long-term.

RISK MANAGEMENT STAR

This category measures what systems and policies are utilized to potentially help mitigate and manage the risk of the markets.

Wagner Wealth Management

Firm: Charles Schwab
Location: Denver
Phone: 303-394-9600
Website: www.wagnerwealth.com

Philosophy as a financial advisory practice:

Our mission is to enhance the quality of our clients' lives by providing sophisticated financial planning and investment advice. We deliver an unmatched level of service in creating and implementing a personalized strategy for each client. Our holistic service integrates the disciplines of financial planning, investment management, retirement planning, and estate and tax consultation.

Customer Service Model:

We design portfolios to take on only as much risk and volatility as necessary to meet a client's goals. We believe that reducing volatility in a portfolio is the key to compounding wealth.

Robin Baron, Executive Chef
 Udi Baron, President
 Udi's



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RISK MANAGEMENT STAR

This category measures what systems and policies are utilized to potentially help mitigate and manage the risk of the markets.

Atlantic Trust

Firm: Atlantic Trust
City: Denver
Phone: 720-221-5000
Website: www.atlantictrust.com

Philosophy as a financial advisory practice:

Atlantic Trust partners with clients in the stewardship of their wealth, bringing together the disciplines, perspectives and skills needed to support our philosophy: to consider clients' interests first. We believe that there is no more important calling in our business than serving as a trusted adviser. We are not a commercial or investment bank. Our sole focus is wealth management, which means we start with what our clients need, not what we

have to offer. We seek to understand the goals of each client and develop solutions that are highly personal, reflecting their situation and values. As we customize each client's wealth plan, we leverage our comprehensive platform, which includes strategic, tactical asset allocation; access to high-quality, competitive investment managers; and expertise in wealth strategies and family office services.

Customer Service Model:

We believe the best way to control risk across portfolios is through broad diversification among asset classes, investment strategies and styles. No single asset class exhibits the best performance over all time horizons, and using a single asset class portfolio enhances the risk of a significant loss of capital from which recovery can take years. Atlantic Trust carefully selects investments from proprietary or external offerings in a full array of asset classes. Within asset classes, we generally favor diversified strategies to control security-specific risk. We are clearly in favor of active investment management versus passive. We believe manager selection is a core competency of our firm, through which we can drive value.



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The team: Richard Havey, Wanda Colburn, Kent Nossaman Jr. and Cary Chapman, managing directors at Atlantic Trust.



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Invest with a Plan™



Mark R. Brown, CFP® and Peter F. Tedstrom, CFP®
Founding Partners

Many things have changed in 23 years, but not our conviction that the best way to help manage the unpredictable nature of life—and the markets—is to Invest with a Plan™.

To learn more about our financial planning and investment management services, please call or visit us online.

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WEALTH MANAGEMENT

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Top Financial Advisers - Part 1

Selected by NABCAP and sorted alphabetically

Advisory Practice Name	Firm City, State Phone	Average assets under management per client	Average number of clients per adviser / advisers to support staff	Credentials — Top 5 specialties
Albert B. Woodward Jr.	Woodward Wealth Management Group Inc. Greenwood Village, Colo. 303-355-0556	\$8,670,000	64 2:2	CFP — HP, EP, PM, CM, PA
Arapaho Asset Management LLC	Centaurus Financial Inc. Denver, Colo. 800-834-5543	\$865,000	50 3:4	n/a — RP, FP, HP, RS, RM
Atlantic Trust	Atlantic Trust Denver, Colo. 720-221-5000	\$7,500,000	23 7:10	CFA, CFP — IM, FS, EP, CM, AM
Benton & Company	Lincoln Financial Advisors Denver, Colo. 303-714-4748	\$1,000,000	60 1:2	CFP — RP, FP, IM, PP, FS
Brown & Tedstrom Inc.	LPL Financial Denver, Colo. 303-863-7231	\$2,400,000	90 2:14	CFP — CM, FS, RP, IM, FP
BSW Wealth Partners	BSW Wealth Partners Boulder, Colo. 303-444-9696	\$2,130,000	50 5:4	CFP — FP, IM, FS, EP, CM
Capital Consulting	LPL Financial Greenwood Village, Colo. 303-793-3202	\$535,000	206 4:5	CFP — FP, SP, IM, RM, CM
Cherry Street Partners	Cherry Street Partners Denver, Colo. 303-399-9090	\$1,000,000	60 4:1	CFP, CIMA — FP, BP, RS, EP, CM
Client Centric Consulting	UBS Institutional Consulting Denver, Colo. 303-689-2649	\$4,140,000	28 3:4	CIMA — PP, FS, RM, CM, AM
Colvert/Harvey Group	UBS Financial Services Inc. Colorado Springs, Colo. 719-520-3650	\$890,000	68 3:1	CFP, CIMA — RP, IM, RM, PM, CM
Cornerstone Investment Advisors LLC	Cornerstone Investment Advisors LLC Boulder, Colo. 303-545-5400	\$935,000	37 4:2	CFA, CFP, CPA — RP, FP, IM, PM, CM
David A. Simon	SimonDavis Asset Management Inc. Denver, Colo. 303-837-1119	\$310,000	48 7:4	CFA, CFP, CHFC, CLU — IM, RP, WP, IM, EP, PM
Denver Investments	Denver Investments Denver, Colo. 303-312-4915	\$3,325,000	53 6:4	CFA, CFP — FP, IM, PM, CP, CM
Denver Retirement Partners	AXA Advisors Denver, Colo. 720-946-4350	\$590,000	65 5:2	CFP, CHFC, CLU — RP, FP, WP, EP, PM
Dodds Wealth Management Group	LPL Financial Englewood, Colo. 303-539-3900	\$680,000	90 3:1	CFP — FP, IM, EP, CP, CM
Ethos Financial Partners	Ameriprise Financial Thornton, Colo. 303-252-9777	\$260,000	199 10:8	CFP, CHFC, CLU — RP, FP, WP, EP, CM
Foos Financial Group	NFP Securities Inc. Englewood, Colo. 303-327-8100	\$200,000	350 1:3	CHFC, CLU — RP, WP, IM, RS, EP
Gallacher Capital Management LLC	LPL Financial Greenwood Village, Colo. 303-708-1640	\$575,000	67 3:3	CFP, CHFC, CLU — WP, IM, EP, CM, PA
GHP Investment Advisors Inc.	GHP Investment Advisors Inc. Denver, Colo. 303-831-5000	\$1,110,000	122 4:5	CFA, CFP, CPA — RP, FP, EP, PM, CM
Gill Capital Partners	Gill Capital Partners Denver, Colo. 303-296-6260	\$1,000,000	50 3:4	n/a — RP, FP, WP, IM, CM
Graziano Budny Wealth Management Group	LPL Financial Aurora, Colo. 303-743-7900	\$430,000	92 3:1	CFP — RP, FP, IM, PM, CM
Halbert Hargrove	Halbert Hargrove Denver, Colo. 303-573-6660	\$4,040,000	23 17:3	CFA, CFP — FP, WP, HP, IM, CM
Harbor Financial Group Inc.	Schwab Institutional Boulder, Colo. 303-939-8788	\$1,080,000	26 3:4	CFP — FP, IM, RM, EP, CM
Innovest Portfolio Solutions LLC	Innovest Denver, Colo. 303-694-1900	\$21,010,000	15 11:14	CFA, CFP, CIMA — IM, RS, PM, CP, AM
Investment Trust Co.	Investment Trust Co. Denver, Colo. 303-778-6800	\$1,935,000	28 4:3	CFA, CFP — IM, FS, PM, CM, SA
Janiczek & Company Ltd.	Schwab Institutional Greenwood Village, Colo. 303-721-7000	\$2,120,000	48 3:7	CFA, CFP, CHFC — RP, FP, IM, PM, CM

Credentials:
CEP – certified estate planner
CFA – chartered financial analyst
CFP – certified financial planner
CIMA – certified investment management analyst
CAIA – chartered alternative investment analyst
CPWA – certified private wealth advisor
CHFC – chartered financial consultant
CRPS – chartered retirement plans specialist
CLU – chartered life underwriter
MCEP – master certified estate planner
CPA – certified public accountant
AIF – accredited investment fiduciary

Specialties:
RP: Retirement Planning
FP: Financial Planning
EP: Estate Planning
SP: Special Needs Planning
PP: Philanthropic Planning
BP: Business Planning
WP: Wealth Preservation/Insurance
CP: Capital Preservation
CM: Comprehensive Wealth Management
AM: Asset Allocation Management
PM: Portfolio Management
IM: Investment Management
RM: Risk Management
LM: Liability Management

RS: Retirement Services
CS: Corporate Services
FS: Family Office Services
ES: Executive Services
PA: Professional Athletes
HP: High Profiled Individuals
LC: Low-Cost Provider
SA: Separately Managed Accounts

n/a- None applicable to NABCAP
Source: NABCAP.
For methodology, see page A15..

tops again!

As ranked by Barron's

2011, Mariner Wealth Advisors Ranked
#1 Investment Advisor in Kansas
#6 Independent Investment Advisor in US
#17 Investment Advisor Overall in US

2010, Mariner Wealth Advisors Ranked
#1 Investment Advisor in Kansas
#2 Independent Investment Advisor in US
#18 Investment Advisor Overall in US



It is an exciting honor to appear on Barron's list again this year. While the rankings speak for themselves, the ultimate measure of our success at Mariner Wealth Advisors is the quality of work we do for our clients.

Jerry Gill

Senior Wealth Advisor

8181 East Tufts Avenue, Suite 600
Denver, CO 80237 · 720-200-7035

marinerwealthadvisors.com



- Wealth Transfer
- Risk Management
- Philanthropy
- Investment Advisory
- Executive Compensation
- Business Succession
- Family Office

The recognitions referenced on this page from Barron's are all based upon information compiled using data for Mariner Holdings, a global financial services firm that owns and manages both Mariner Wealth Advisors and its affiliate, Montage Investments, an asset management firm. For more information, visit www.mariner-holdings.com and www.montageinvestments.com

Top Financial Advisers - Part 2

Selected by NABCAP and sorted alphabetically

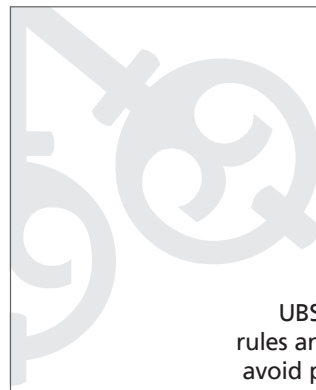
Advisory Practice Name	Firm City, State Phone	Average assets under management per client	Average number of clients per adviser / advisers to support staff	Credentials — Top 5 specialties
Maez and Associates	Ameriprise Financial Colorado Springs, Colo. 719-599-0833	\$170,000	229 4:4	CFP — RP, WP, HP, ES, CP
Mariner Wealth Advisors	Mariner Wealth Advisors Denver, Colo. 720-200-7035	\$1,400,000	80 20:40	CIMA, CLU — WP, IM, BP, FS, CM
Meridian Wealth Management	LPL Financial Boulder, Colo. 720-274-1656	\$540,000	100 5:3	CFP — RP, FP, IM, PM, CM
MJ Smith & Associates	Raymond James Englewood, Colo. 303-768-0007	\$1,200,000	113 4:6	CFP, CIMA, CPA — RP, FP, WP, IM, CM
Nissim Lembeck Wealth Management Group	UBS Financial Services Inc. Denver, Colo. 303-820-5010	\$1,000,000	125 2:4	CIMA — CS, IM, PP, EP, CM
Northstar Investment Advisors LLC	Charles Schwab Denver, Colo. 303-832-2300	\$2,090,000	40 4:4	CFA — RP, IM, PM, CP, AM
Nugent Group	UBS Financial Services Inc. Denver, Colo. 303-488-3167	\$4,380,000	43 2:3	CIMA — FP, PM, LM, CM, PA
Obermeyer Asset Management Co.	Schwab Institutional Denver, Colo. 303-733-4367	\$1,950,000	81 5:4	CFA — IM, RS, RM, PM, CP
The Ogard Boh Group	Robert W. Baird & Co. Denver, Colo. 303-270-6300	\$790,000	119 2:2	CFP, CIMA — FP, IM, PM, CM, SA
Palm Group	Robert W. Baird & Co. Denver, Colo. 303-270-6318	\$410,000	150 2:1	CFP, CIMA — RP, FP, RM, AM, SA
Pann/DeYoung Wealth Management Group	UBS Financial Services Inc. Colorado Springs, Colo. 719-520-3660	\$950,000	93 2:4	CIMA — BP, RM, EP, PM, CM
Peak Capital Investment Services LLC	LPL Financial Highlands Ranch, Colo. 303-972-7786	\$320,000	153 13:26	CFA, CFP, CRPS — RP, IM, RS, RM, AM
Pelican Bay Group	Morgan Stanley Smith Barney Denver, Colo. 303-572-4889	\$1,200,000	166 5:8	CFA, CIMA, CRPS — IM, EP, PM, LM, CM
Private Client Reserve of US Bank	US Bankcorp Denver, Colo. 303-585-5950	\$1,270,000	107 7:24	n/a — IM, PP, FS, EP, CM
R. H. Basstiaans & Associates	Ameriprise Financial Denver, Colo. 303-689-7424	\$365,000	186 1:2	CFP, CHFC, CLU — RP, FP, IM, RM, EP
Sharkey, Howes & Javer	Sharkey, Howes & Javer Denver, Colo. 303-639-5100	\$420,000	143 7:7	CFP, CLU — RP, FP, IM, EP, PM
Soderquist, Schmieding & Winckler	Morgan Stanley Smith Barney Centennial, Colo. 720-488-2305	\$2,350,000	15 3:1	CIMA — BP, FP, FS, PM, CM
Steinberg, Grimm & Associates	Ameriprise Financial Greenwood Village, Colo. 303-221-6418	\$640,000	74 3:3	CFP — RP, FP, IM, EP, ES
Stone-Segal Wealth Management Group	UBS Financial Services Inc. Denver, Colo. 303-488-3182	\$1,795,000	38 2:1	CFP — FP, EP, ES, PM, CM
Sullivan & Associates	Raymond James Colorado Springs, Colo. 719-576-4500	\$685,000	91 2:5	CFA, CFP — RP, FP, EP, PM, AM
Tochihara/Culberson	Morgan Stanley Smith Barney Boulder, Colo. 303-545-1844	\$480,000	125 2:1	CFA, CFP — RP, FP, WP, PM, CM
Townsend Retirement Specialists	Townsend Retirement Specialists Westminster, Colo. 303-452-5986	\$310,000	267 3:13	CFP — RP, FP, IM, EP, AM
Trailhead Group	Morgan Stanley Smith Barney Boulder, Colo. 303-545-1830	\$1,055,000	100 2:2	n/a — FP, IM, FS, RM, ES
True North Wealth Management	UBS Financial Services, Inc. Littleton, Colo. 303-267-3011	\$1,900,000	50 2:1	CFP, CIMA — RP, FP, IM, FS, PM
Wagner Wealth Management	Wagner Wealth Management Denver, Colo. 303-394-9600	\$2,000,000	30 4:4	CFA, CFP — RP, FP, IM, EP, CM
Wilkins Investment Group	RBC Wealth Management Denver, Colo. 303-595-1154	\$500,000	138 5:2	n/a — RP, FP, IM, EP, CM
Willenbrock Group	UBS Financial Services Inc. Denver, Colo. 303-486-8981	\$1,350,000	50 2:1	CIMA — RP, IM, EP, PM, CM

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n/a- None applicable to NABCAP
Source: NABCAP. For methodology, see page A15.



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