Principle WEALTH

THE PRINCIPLE NEWSLETTER

OCTOBER 2024

Dear Friends,

We hope you had a wonderful summer and are looking forward to the fall. As the third quarter comes to a close, we find ourselves navigating shifting monetary policy and the upcoming elections.

As Election Day approaches, we anticipate the usual heightened short-term volatility as markets attempt to price in potential policy changes. Despite this, we continue to observe positive trends: rising earnings, steady consumer spending, declining inflation, and a Federal Reserve that is easing rates—all of which bode well for the long-term outlook of the capital markets.

In this issue, we offer strategies for navigating the markets during election season, review the IRS' final guidelines on inherited IRA distributions, and discuss the key responsibilities of serving as a trustee.

Enjoy!

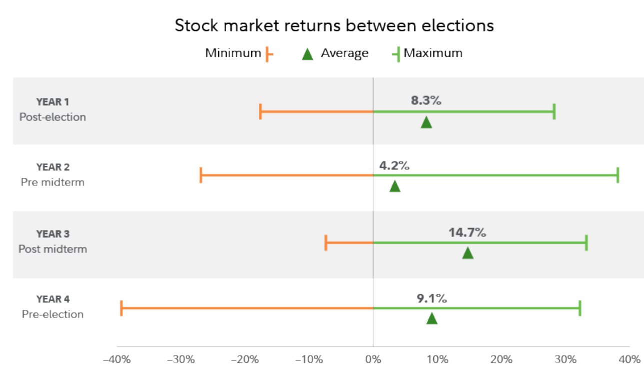
Robert S. Paolucci, CFP®
Founder & CEO

What's Inside

Beyond The Headlines: How Election Cycles Affect Market Performance

By John Hannigan, CFP®

Both the Republican and Democratic National Conventions are over, and the Presidential field is set, with the Trump/Vance ticket representing the Republican ticket and Harris/Walz the Democratic picks for President and Vice President. As we enter the thick of the election season, you may see an uptick in market volatility and wonder how the different possible election outcomes could affect the markets. Historically, the markets have done quite well in election years, despite the potential for short-term noise and volatility.



Past performance is no guarantee of future results. Data spans from November 30, 1950, to November 14, 2023. Years represent the 12-month period from November 30 to November 30 following a US presidential or midterm election. The chart depicts the average, minimum, and maximum price return achieved during this period. Stocks are represented by the S&P 500®. Indexes are unmanaged. It is not possible to invest in an index. Source: Haver, FactSet, FMR. As of November 14, 2023.

Historical Market Performance

There have been several studies of returns by year of a Presidential term, and, historically, stocks have performed positively during election years. A study by Fidelity that looked at returns since 1950 found that, although volatility for the year can be elevated, the average election year return was 9.1%, well within the range of average annual returns. It appears that presidential elections are typically not the primary factor driving returns. There is a prevailing theory that the incumbent party typically tries to influence the market to perform well during an election year to boost the chances of being reelected, but the data does not support

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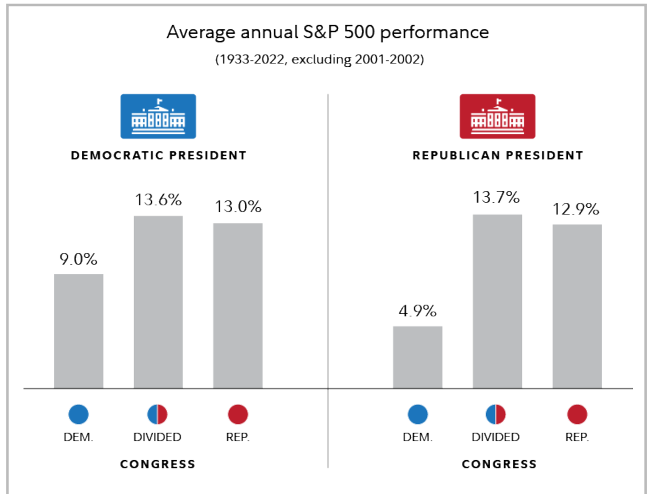
this theory. According to Fidelity, attempting to "inflate" the markets prior to an election is more likely to happen in an emerging economy versus developed markets such as the U.S.

Don't Forget the "Down" Ballot Races

While many people focus on the "big" presidential election, congressional races can be more significant in influencing the outlook for future policy. Which party controls the House and the Senate and how that aligns with what party controls the executive branch of government can have significant consequences for the markets. Both the House and the Senate are currently controlled by slim margins, the House of Representatives by the Republicans, and the Senate nominally by the Democrats (inclusive of four Independent senators). All House of Representative seats and 34 Senate seats are up for election this November, with a number of hotly contested races, the results of which could change the balance of power and what policies could be enacted.

The Markets are Indifferent to Which Party Dominates

As we have said, historically, markets have risen in the long term, regardless of which party "rules" or whether and how the government is divided. There have been attempts to say that markets fare better under one party, but the data supports the fact that markets are nonpartisan. If anything, the markets appear to favor divided governments, which have historically produced stronger market returns. The theory is that a division of power prevents the enactment of extreme policy changes that could roil the markets.



Past performance is no guarantee of future results. Data excludes 2001 to 2002 due to Senator Jeffords changing parties in 2001. Calendar year performance from 1933 through 2022. Source: Strategas Research Partners, as of November 5, 2023.

Focus on the Long Term

As long-term investors, we base our strategy on solid analysis and a focus on economic fundamentals, not on short-term noise and political headlines. Your portfolio is based on your unique goals, risk tolerance, and personal situation and considerations, and we adjust your plan as your circumstances change.

While it can be difficult to resist responding to what is currently happening in terms of politics, the evidence indicates that the impact of election cycles is quite fleeting. We believe that remaining invested, not attempting to time the markets, and implementing a thoughtful long-term investment strategy represent the best approach to achieving your goals.

The IRS' Final Word on Inherited IRA Distributions

By Colin M. Dugan, CFP®

At the end of 2019, the Setting Every Community Up for Retirement Enhancement (SECURE) Act was signed into law with the goal of making it easier for Americans to save money for retirement. SECURE 2.0 was later enacted in December 2022 to continue the mission of expanding access for savers and increasing participation in retirement plans. And while there were many notable changes to IRA accounts specifically, including the death of the so-called 'stretch IRA', the law encompasses several other important changes to retirement accounts, including:

- Increased the RMD age from 70.5 to:

- Age 72 for those born between 7/1/1949 through 12/31/1950 (SECURE Act)

- Age 73 for those born between 1/1/1951 through 12/31/1959 (SECURE 2.0)

- Age 75 for those born 1/1/1960 and later (SECURE 2.0)

- Eliminated the age limit on the ability to make IRA contributions.
- Added potential eligibility for long-term, part-time employees to participate in a 401(k) plan.
- Beginning in 2026, retirement plan participants with an income greater than $145,000/year are required to make catch-up contributions on a post-tax basis.

Elimination of the Stretch IRA

One of the most notable changes impacting IRA accounts is the death of the 'stretch IRA'. Previously, when an individual inherited an IRA account from someone other than a spouse prior to 12/31/2019, IRS rules required the inheritor to take annual withdrawals from the accounts known as Required Minimum Distributions (RMDs). These RMDs were permitted to be 'stretched' over the course of the inheritor's lifetime by spreading out distributions according to their own life expectancy. For young inheritors, this meant small, incremental distributions each year while the bulk of the assets would be permitted to grow tax-deferred. However, with the enactment of the SECURE Act, the ability to stretch the distributions over the course of one's lifetime was eliminated. Instead, most non-spouse beneficiaries that inherit IRA assets starting 01/01/2020 or later are required to fully distribute the IRA account within 10 years of the inheritance.

RMD Regulations Explained

While the requirement for non-spouse beneficiaries to fully distribute the inherited IRA within ten years was relatively clear, there was a lack of clarity around the need for RMDs during the ten-year window. However, in July of 2024, the IRS issued final regulations on RMD requirements for IRA distributions by reaffirming the ten-year requirement, while also providing details on annual RMD requirements. Whether a beneficiary must take annual RMDs depends on the age of the original owner of the IRA or qualified retirement plan at the time of their death.

The ten-year rule to fully distribute the account also applies to Roth IRAs, although there is no mandatory annual distribution since Roth IRAs do not have RMD requirements. The RMD rules begin in 2025 and there is no requirement to "make up" for the waived 2021 to 2024 period.

Inherited IRA Distribution Requirements

Original owner had not yet reached RMD age	Original owner had reached RMD age
• Beneficiaries are not required to take RMDs • Beneficiaries can withdraw amounts during the ten-year period or can withdraw all proceeds at any time • All proceeds must be withdrawn by the end of the ten years	• Beneficiaries are required to take RMDs in years one through nine • The RMD amount is based on the age the original owner would have been in the RMD year • Beneficiaries can withdraw an amount greater than the RMD in any year or can withdraw all proceeds at any time • All proceeds must be withdrawn by the end of the ten years

Impact of the New Rules

The elimination of the stretch IRA rules underscores the need for careful financial planning and management of distributions over the ten years to strike a balance between tax mitigation while also meeting a clients' needs. For those who have inherited an IRA or other qualified plan assets, your financial advisor and tax professional can help you determine if RMDs are required and the most appropriate withdrawal strategy for your situation. It is also an opportune time to review your estate and tax plans, along with beneficiary designations, to assess how the new rules might affect your broader financial plan.

What Does It Take to Be a Trustee?

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

In many ways, a trust is like a private business entity. That entity controls how and when your property reaches different people after your death. A trustee is a "trusted person" you put in charge of that business entity, either now, or at some point in the future.

But it is important to keep in mind that trustees are considered "fiduciaries." This means that they are held to a higher standard of diligence and care than an ordinary person. They are required to prioritize the needs of others, over what might be most convenient or easiest for them.

This designation also means that trustees must adhere to a set of best practices, even if the they would be comfortable "getting by" with something easier or more convenient. For example, a trustee might be tempted to sell a piece of real estate to the next-door neighbor in a simple cash transaction without realtors or lawyers. But because a fiduciary has a duty to achieve the best possible outcome for beneficiaries, this likely means listing the house for sale to determine the best price (and other terms) that an open market will produce.

If you have been asked to serve as a trustee, or if you have selected family or friends to act as your trustee, it is important that you and they understand the scope of responsibilities that will be involved. For example, is this a temporary position or a lifetime appointment?

When a trust ends upon your death, the job of the trustee is a short-term engagement. He or she will collect and secure any assets that need to become part of the trust, and use trust funds to pay your final debts and expenses (medical, funeral, property, and utilities, etc.). Whatever remains is then divided and distributed to beneficiaries in accordance with your instructions. But if your trust will continue for any number of years, the job of trustee is ongoing and it may even continue for a lifetime.

This type of job should be approached like being asked to serve on a Board of Directors. The board members (or the trustees) are ultimately responsible for the performance of the business (or the trust), but there are also systems and processes to make sure that everything runs smoothly. For a trust, these systems and processes typically focus on making sure that the trustee adequately performs the following essential fiduciary duties.

Duty of Competence

A trustee must know what they are doing and why. Professional trustees have a certain advantage here. They have experience managing trusts. For the lay-person trustee, the duty of competence means seeking out knowledge and experience from trusted professional advisors, to better understand the trust's instructions, and the important goals the trust was intended to achieve.

Duty to Inventory & Protect Trust Property

A trustee must regularly review the value and asset mix of trust property to make sure that it is safely protected and not squandered. This might be as simple as having a current statement, if the only trust property is a single account. But if a trust holds a collection of assets, a trustee needs to provide beneficiaries with an updated inventory so that adjustments to the asset mix can be considered if necessary for the trust to meet the needs (and possibly wants) of beneficiaries.

Continued from page 4

Duty to Prudently Invest

A trustee must demonstrate appropriate judgment and prudence when managing investments. This means tailoring an investment strategy to the needs of the trust beneficiaries, as prioritized by the original trust maker. For most trustees who are not financial professionals, the duty to prudently invest may require professional assistance.

Duty to Manage Expenses

A trust frequently specifies the nature and type of expenses to be paid by the trust. A common challenge for some trustees is understanding the difference between a trust expense and a distribution. This distinction is critical, because trust expenses are typically tax deductible, and distributions (to pay a beneficiary's expense) are not.

Duty to Appropriately Distribute Trust Property

Most trusts provide specific instructions regarding how and when assets should be paid to beneficiaries. A trust might provide income to one beneficiary, but give others access to principal. A trust might specify that certain distributions are to be regularly recurring, and others should be made on a discretionary basis. There might even be an instruction to equalize distributions between a group of beneficiaries, or to refrain from making distributions at all, if the beneficiaries have sufficient personal assets of their own.

Duty to File and Pay Taxes

Trusts pay taxes just like people. But a trust income tax return is very different than a personal tax return. This is another area where unless the trustee is a CPA, professional assistance is encouraged. Tax mistakes can be costly, but missed tax opportunities may be even more detrimental to a trust's long-term performance.

Duty to Inform & Report

Virtually every state's trust rules (and most trust documents) require that beneficiaries be kept informed of all trust activity, usually on an annual basis. Systematizing how these reports are prepared and delivered can take a significant burden off a trustee.

Duty to Consult and Collaborate

Finally, trustees have an obligation to understand their limits and seek help from qualified advisors. If legal questions arise, an attorney should be consulted. As tax issues appear, a tax professional should be engaged. And for all the compliance and administrative responsibilities described above, trustees frequently rely on fiduciary support services provided by one or more trusted professional advisors: lawyers, accountants and financial services companies.

All three of these groups provide administrative support services to trustees. When deciding between these different support options, consider the following:

1. Is there a system or process in place to easily facilitate completion of annual trust-related responsibilities?
2. Who will be responsible for maintaining the required documentation that these responsibilities were completed?
3. What is the anticipated cost of the services and support?
4. What is the potential cost of not retaining professional assistance?

A trust's purpose can be thwarted if not administered correctly. This might mean additional tax assessments, invasion by an outside 3rd party like a divorcing spouse, or even personal liability for the trustee if his or her diligence is challenged. Trustees have a big job to do, but they do not have to do it alone. Principle Wealth is pleased to inform you that we have recently expanded our family office to include Fiduciary Services. We would be happy to help answer any questions you may have!

Firm News & Announcements

Congratulations!

Principle Wealth is excited to announce that Robert S. Paolucci, CFP®, has been named to the Barron's Advisor Top 100 Independent Advisors list for 2024. The rankings spotlight the nation's top advisors and serve as a scorecard for the industry, showcasing firms with the expertise to attract clients and manage assets. His inclusion on this list reflects his commitment to excellence, expertise in wealth management, and the trust that clients place in him. We are incredibly proud of this accomplishment!

Congratulations to Josh Ouellette, CFP®, for passing the CERTIFIED FINANCIAL PLANNER® (CFP®) exam! The CERTIFIED FINANCIAL PLANNER® certification is the standard for financial planning. CFP® professionals meet rigorous education, training and ethical standards, and are committed to serving their clients' best interests today to prepare them for a more secure tomorrow. We are so proud of Josh and his accomplishment!

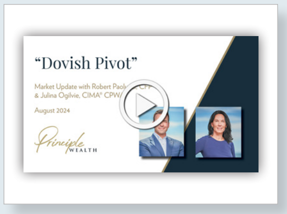
Congratulations to both Julina L. Ogilvie, CIMA®, CPWA®, CEPA®, and Andrew J. Cialek, CFP®, ChFC® , CEPA®, for passing the Certified Exit Planning Advisor (CEPA®) exam. The Certified Exit Planning Advisor credential is for professional advisors who want to effectively engage business owners. Through the process of Exit Planning (the Value Acceleration Methodology™), owners can build more valuable companies, have stronger personal financial plans, and align their personal goals. Principle Wealth is impressed by your hard work and dedication to your clients!

Community Outreach

Back to School Bash, St. Vincent de Paul Place

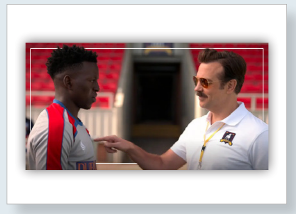
A little rain didn't stop the fun at the Back to School Bash! Principle Wealth along with volunteers from other businesses, participated in a spirited day for kids where they played basketball, did crafts, legos and bowling, received back-to-school haircuts, and ate hot dogs for lunch! More than 70 kids and their families enjoyed the bouncy house, and won prizes at a variety of games, including bikes donated from our friends at Bikes for Kids. In communities like the Greater Norwich area, a community event like this fosters so much hope for those who may be less fortunate, and builds bridges for families with local agencies and community partners. To learn more about this organization, visit SVDPP.org.

A Look Back at Past Insights



September Market Update
"Dovish Pivot"

In "Dovish Pivot," we explore key trends and investment opportunities ahead of the election, focusing on market volatility, potential Fed rate cuts, undervalued small-cap stocks, and strong corporate fundamentals.

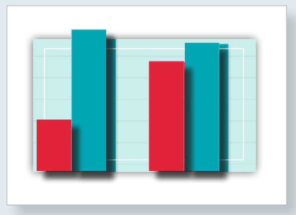


August Monthly Movements
Be a Goldfish

It is important to stay calm and patient while invested, especially during market turbulence. Modern investors often chase short-term gains, but this month we discuss how long-term patience tends to lead to superior returns over time.

August Market Update
Rotation

This month, we cover pressing topics like recession fears, tech stock performance, bond market changes, Japan's surprise rate hikes, and the potential for future interest rate cuts.

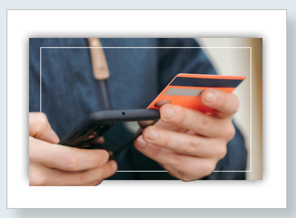


July Monthly Movements
Stay Home

This month, we explore the U.S. stock market's performance and why it has been notably superior to that of the global stock market. Here's a hint: Investing in the best companies, regardless of domicile, is a winning strategy over time...and those companies happen to be in the U.S.

July Market Update
Tick Tock...

We break down the current state of commercial real estate, the Federal Reserve's targets, and the fiscal challenges facing the government. We explore how state-level economic trends and Europe's pension issues are influencing broader markets.



June Monthly Movements
Buy Now, Pay Later

Buy Now, Pay Later has captivated consumers with the promise of instant gratification and manageable payments. We look into if the convenience of these platforms often mask the hidden dangers, such as accumulating debt, hidden fees, and potential impacts on credit scores.

June Market Update
"Depending on the Data"

In the June Market Update, we cover the rise in equity all-time highs, the shift from FAANG to the Fabulous Four, and strong earnings pointing to a bullish market.

May Monthly Movements
The Tax Man Cometh: Understanding Your Income Tax

This month we explore the United States Federal Progressive Tax system for personal income taxation. Is this system effective? Should things change? You be the judge.

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AWARDED TO ROBERT S. PAOLUCCI 2024, 2023, 2022 & 2021	AWARDED TO ROBERT S. PAOLUCCI 2024	AWARDED TO ROBERT S. PAOLUCCI 2024, 2023, 2022, 2021, 2020 & 2019 AWARDED TO COLIN M. DUGAN 2024 & 2023	AWARDED TO COLIN M. DUGAN 2023	2023, 2022	AWARDED TO THERESA V. DONATELLI 2024	2022	FASTEST GROWING RIAS IN AMERICA, CONNECTICUT 2022

Barron's "Top 1,200 Financial Advisors," March, 2024. Barron's "Top 1,200 Financial Advisors" bases its ratings on qualitative criteria provided by a 102 question survey and verified through regulatory data, which provide a ranking framework. Additional criteria reviewed include experience, acceptable compliance records, formal succession plans, high client retention, advanced degrees and industry designations, the size and shape of their teams, and philanthropic work. Because individual client portfolio performance varies and is typically unaudited, this rating focuses on customer satisfaction and quality of advice. The rating may not be representative of any one client's experience because it reflects a sample of all of the experiences of the Financial Advisor's clients. The rating is not indicative of the Financial Advisor's past or future performance. Neither Principle Wealth Partners nor its Financial Advisors pay a fee to Barron's in exchange for the rating, however Principle Wealth Partners does pay to use the award ribbon for marketing materials. Principle Wealth Partners is not affiliated with Barron's or Dow Jones & Company, L.P. All of the information provided has been obtained from sources considered to be reliable, but we do not guarantee its accuracy or completeness, and does not constitute a recommendation. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved.

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

The 2024 Forbes Best-In-State Wealth Advisors1 rankings was developed in coordination with SHOOK research. This award is based on an algorithm of qualitative criterion for advisors who have a minimum of seven years of experience. This algorithm2 is qualitatively based, through due diligence reviews and quantitative data, factoring revenue trends, assets under management, compliance records, industry experience, and the encompassment of standards of preferred best practices. The Advisor does not pay Forbes or Shook in exchange for either the nomination or recognition. However, the Advisor does pay a fee for any marketing materials used that include the award's ribbon. Principle Wealth Partners is not affiliated with Forbes or Shook Research, LLC. 1This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. The foregoing information has been obtained from sources considered to be reliable, but we do not guarantee that it is accurate or complete, it is not a statement of all available data necessary for making an investment decision, and it does not constitute a recommendation. 2Portfolio performance is not considered as a part of the criteria. Over 44,000 advisors were nominated and more than 23,000 were invited to complete a survey.

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

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

Source: SHOOK ® Research, LLC – October 2023 – Data as of 12/31/22. America's Top Registered Investment Advisor Firms ranking was developed by SHOOK Research and is based on in-person, virtual and telephone due diligence meetings and a ranking algorithm that includes: a measure of best practices, client retention, industry experience, review of compliance records, firm nominations; and quantitative criteria, including revenue trends and assets under management of their firms. Investment performance is not a criterion because client objectives and risk tolerance vary, and advisors rarely have audited performance reports. Neither SHOOK nor Forbes receive compensation in exchange for its Registered Investment Advisor Firm placements or rankings, which are determined independently (see methodology above). Participation in this directory is limited to ranked firms; once placed on a ranking, firms may choose to pay fees to Forbes and Shook for premium listing features as indicated by highlighted names. Principle Wealth Partners has not paid SHOOK Research, LLC to be included on this list, however, Principle Wealth Partners has paid for the use of the award logo on various media. SHOOK's research and rankings provide opinions intended to help investors choose the right financial advisor or firm and are not indicative of future performance or representative of any one client's experience. Investors must carefully choose the right advisor or firm for their own situation and perform their own due diligence. Past performance is not an indication of future results. For more information, please see www.SHOOKresearch.com, SHOOK is a registered trademark of SHOOK Research, LLC. Principle Wealth Partners and SHOOK Research, LLC are not affiliated.

SHOOK ® Research, LLC – August 2023 – Data as of 12/31/21. America's Top Next-Gen Wealth Advisors Best-In-State ranking was developed by SHOOK Research and is based on in-person, virtual and telephone due diligence meetings and a ranking algorithm that includes: experience in the industry, revenue trends, compliance records, assets under management and best practices. Over 42,000 nominations were received and 3,738 advisors were considered for a Next-Gen ranking. Investment performance is not a criterion because client objectives and risk tolerance vary, and advisors rarely have audited performance reports. Neither SHOOK nor Forbes receive compensation in exchange for its Top Next-Gen Wealth Advisors Best-In-State placements or rankings, which are determined independently. Participation in this directory is limited to ranked advisors; once placed on a ranking, advisors may choose to pay fees to Forbes and Shook for premium listing features as indicated by highlighted names. Neither Principle Wealth Partners nor its advisors have paid SHOOK Research, LLC to be included on this list, however, Principle Wealth Partners and its advisors have paid for the use of the award logo on various media. SHOOK's research and rankings provide opinions intended to help investors choose the right financial advisor or firm and not indicative of future performance or representative of any one client's experience. Investors must carefully choose the right advisor or firm for their own situation and perform their own due diligence. Past performance is not an indication of future results. For more information, please see www.SHOOKresearch.com, SHOOK is a registered trademark of SHOOK Research, LLC. Principle Wealth Partners and SHOOK Research, LLC are not affiliated.

The 2024 ranking of the Forbes' Top Women Wealth Advisors Best–in–State1 list was developed by SHOOK Research and is based on in–person and telephone due–diligence meetings to evaluate each advisor qualitatively and on a ranking algorithm that includes client retention, industry experience, review of compliance records, firm nominations, and quantitative criteria (including assets under management and revenue generated for their firms). Overall, approximately 10,805 nominations were received. The full methodology2 that Forbes developed in partnership with SHOOK Research is available at www.forbes.com. 1This recognition and the due–diligence process conducted are not indicative of the advisor's future performance. Your experience may vary. Winners are organized and ranked by state. Some states may have more advisors than others. You are encouraged to conduct your own research to determine if the advisor is right for you. 2Portfolio performance is not a criterion due to varying client objectives and lack of audited data. SHOOK does not receive a fee in exchange for rankings. Methodology: https://www.forbes.com/sites/rjshook/2024/02/08/methodology-americas-top-women-wealth-advisors-2024/?sh=e95823645023.

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