

DISCLOSURE REGARDING RECOGNITION GIVEN TO LEGEND FINANCIAL ADVISORS, INC.® ADVISORY PERSONNEL

Third-party rankings and recognition from rating services or publications are no guarantee of future investment success. Working with a highly rated advisor 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 advisor 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 advisor, and are part of a process in which not all advisors elect to participate. A more detailed disclosure of the criteria used in making these rankings is included below.

Worth's "The Top 250 Wealth Advisors"

Worth magazine's "The Top 250 Wealth Advisors" list has also been known as "The 250 Best Financial Advisors in America", "The Top 100 Wealth Advisors" list and/or *Robb Report* Worth's "The Nation's 100 Most Exclusive Wealth Advisors". Candidates, in addition to a minimum experience level of ten years, have historically been selected based upon the following criteria, of which the majority is submitted by the advisor:

- Nominations from readers, industry associations, clients, and other advisors
- Portfolio returns
- Compensation structure
- Success in identifying and achieving client goals
- Client retention rate
- Letters of recommendation from clients
- Types of clients and business philosophy
- Educational background and professional designations
- Professional longevity
- Success in discussing the current investment climate and achieving returns for clients, and
- Most importantly, advisor client relationships

Medical Economics' "The 150 Best Financial Advisors for Doctors"

Applicants for the *Medical Economics'* "150 Best Financial Advisors for Doctors" list have historically been required to complete an extensive questionnaire listing credentials, educational background, noteworthy professional achievements, specific areas of expertise, and percentage of physician clients. Candidates were selected for the list based upon these qualifications, in addition to client and peer references, strong recommendations from physicians, an extensive background check, and the applicant's knowledge and experience in the financial advisory field. The majority of this information is provided by the advisor.

Medical Economics also weighs the conduct of the applicant's firm and how the firm charges for their services, taking special interest in fee-only advisors that are inclined to provide objective and unbiased advice, operating without a conflict of interest.

Mutual Funds' "100 Great Financial Planners in America"

Mutual Funds magazine's list of the "100 Great Financial Planners in America" was published for only two years, ending in 2002 with the publication's closing. Dependent upon an advisor's application for nomination, the magazine used the following criteria for selection:

- Client and peer references
- A rigorous background check
- Extensive interview process of hundreds of experts nationwide from money management firms, consulting firms, fund companies, brokerages, universities and elsewhere
- Reviewed SEC filings (determining customer complaints, for example) and Interviewed State Regulators
- Areas of specialization and methods of compensation to ensure a diverse selection of advisors

Barron's "Top 100 Independent Financial Advisors"

This list, compiled by financial-industry consultant R.J. Shook, is based on several factors including accurate data provided by the advisor. Nominations come from banks, custodial organizations, clearing houses, affiliated broker-dealers, and other sources. Shook and his organization, The Winner's Circle, then determine the winners to be named to the list based on each advisor's assets under management, his or her contribution to the firm's revenues and profits, and indications of service quality. Scores are based on assets in accounts the advisors oversee themselves. Shook also conducts interviews with the advisors, makes judgments about the quality of service provided, and reviews regulatory records in determining who should be named one of the "Top 100 Independent Financial Advisors."

Neither Shook nor any employees of The Winner's Circle receives compensation from the advisors, their firms, or the organizations making nominations.

Investment Advisor's "The IA 25"

Investment Advisor's list of "The IA 25" is a subjective listing chosen by the IA editorial staff with input from the magazine's contributors and readers. Candidates are selected without any type of submission to the publication and are viewed as being those who are "the most influential people in and around the financial planning profession" and who affect change in the industry. The qualifications are generally unknown and may or may not change on a regular basis depending upon the criteria set forth at that time by the publication.

Financial Planning's "Movers & Shakers"

Awardees of the "Movers & Shakers" title are selected based upon the voting of *Financial Planning* magazine subscribers on the magazine's Web site at FinancialPlanning.com. The nominees for the honor are chosen based on nominations and endorsements from other industry colleagues as well as comments and recommendations from an Advisory Board of professionals familiar with the financial planning industry, focusing mainly on the "individuals who have contributed the most to advancing the profession of financial planning and are effectively shaping its future."

Fortune Small Business' "Best Bosses"

Fortune Small Business magazine, in conjunction with *Winning Workplaces*, searches the country to identify the nominees for the "Best Bosses" competition. They are then asked detailed questions about employee tenure, benefits, management challenges, and metrics for measuring success. Clients, professional references, and employees are also interviewed.

The list is then narrowed to a specific number of finalists, who answer a second set of questions about employee training, financial incentives, and information sharing. The finalists are then evaluated by a panel of judges based on the following criteria:

- Key metrics such as sales growth rate, and lack of employee turnover were significant factors
- Innovation and response to business challenges
- Leadership skills
- Employee training
- Employee participation
- Employee rewards—compensation, benefits, recognition programs, etc.
- Employee perceptions of the workplace

The "Best Bosses" award is given annually to honor innovative leaders of small to midsize businesses who have created innovative and productive workplaces, and who are able to adapt and thrive in an era of economic insecurity, layoffs and overwork. Once awarded, an honoree cannot be considered again for this distinction.

SmartBusiness Pittsburgh's Pacesetters Awards

The Pacesetter Awards recognize outstanding business and community leaders who have had a significant impact on the region and represent some of the most innovative and astute leaders in Pittsburgh. The awardees are also recognized for demonstrating a genuine commitment to their employees, their clients, and their professions and industries. Leaders are segregated into three divisions, based on the size of their organizations and/or their rate of growth—emerging, mid-market, and large organizations. Three finalists are named in each division based on completion and judging of a nomination form that includes questions about innovative solutions to business problems or challenges that the nominee has implemented that demonstrates how the nominee is setting the pace for business success in the Greater Pittsburgh region.

Ernst & Young “Entrepreneur of the Year” Award

The Entrepreneur of the Year awards recognize the men and women who put everything on the line in order to translate an idea into a viable, sustainable enterprise. Entrepreneurs include both founders of companies and those who organize, manage, and assume the risks of a business or enterprise early in its lifecycle or during its growth and are still active in the company. Entrepreneurs can be a generation or more removed from the founder, such as in family-owned businesses, if the individual manages the business and assumes the associated risks.

The nominee must be an owner/manager of a public or private company with primary responsibility for the recent performance of the company and an active member of top management. The nominee’s company must also be at least two years old. Nominees are evaluated by independent panels of judges in each region. The judges are past winners, educators, and business and community leaders. They judge the nominee based on the business they have created, how successful it has been, its everyday practices with respect to employees, and its impact on the community, in addition to other factors including vision, leadership, achievement, and social responsibility.

Eligible winners are first nominated by someone who finds them worthy, such as an employee, co-worker, industry colleague, or other acquaintance. Once nominated, the nominee will receive an extensive application to complete, including the above areas, and must be returned to Ernst & Young’s appropriate regional representative. Nominees who make it through this phase go on to interview before the panel of judges. Regional winners are then eligible for the national “Entrepreneur of the Year” title, with the national winner going on to a subsequent ceremony to name the world’s “Entrepreneur of the Year.”

Pittsburgh Business Times’ “Pittsburgh 100”

The “Pittsburgh 100” is comprised of companies with proven, sustained growth records that have been growing at a rate of 10% or more per year over the past three years. To qualify, the company must be a privately-held, independent corporation, proprietorship, or partnership (not a subsidiary or division), have sales in the earliest of the three-year period of at least \$500,000 with sales in the past year higher than those recorded two years prior, be a for-profit enterprise, and be willing to allow independent verification of the financial information submitted.

Three years’ worth of revenue data must be provided by the applying company, which the publication verifies through the firm’s independent accountant. Additionally, the *Pittsburgh Business Times* requests three years of employment figures as well as other basic company information. The “Pittsburgh 100” is published annually.

Pittsburgh Business Times’ “Best Places to Work in Western Pennsylvania”

The “Best Places to Work in Western Pennsylvania” honor lists the top 50 businesses in and around Western Pennsylvania according to anonymous employee surveys. In order to be considered, each company must submit information to begin the surveying process, which is done online through third-party service QMR Market Research. The company must provide their unique code to their employees, and a specific percentage of those employees must complete the survey in order for the company to be considered. This specific percentage is dependent upon the total number of employees within the firm. For example, to qualify as a small business with less than 50 employees, 85% of the full-time permanent staff must complete the survey, which addresses various aspects of the company and work environment in general. QMR then evaluates the data and assigns qualitative rankings to the responses, thereby ranking the companies against one another to achieve the end result of the top 50.

Pittsburgh Human Resources Association’s “People Do Matter” Award

This award measures how a company’s human resource practices enable greater employee productivity and provide increased value to the organization’s customers. By voluntary completion of nomination form, a company may nominate themselves or be nominated by another party. Using three categories—People, Learning and Development, and Work Structure and Processes—the Pittsburgh Human Resources Association judges companies against one another to determine which of the nominees best represents a workplace where “People Do Matter.” Essays, completed by the nominator, include descriptions of the business initiatives of the chosen category, challenges faced, the results of the chosen initiative(s) or course taken, the lessons learned, and the creativity used in solving the challenge. A panel then evaluates the responses and determines who the finalists of each category should be. There is one winner per category, but typically there are up to three finalists for each of the three categories.

The Pennsylvania Department of Community and Economic Development's "Best 50 Women in Business"

The "Best 50 Women in Business" award recognizes women who are known not only for their professional and personal achievements, but who also personify leadership in their communities. Given to 50 women in the Commonwealth of Pennsylvania, the nomination process includes an application which the nominee must complete, including a list of references, company information, and essays on areas such as professional accomplishments, community involvement, and advocacy for women. Nominees must also be a female resident of Pennsylvania, and be employed in the state as an owner, partner, president, chief executive officer, board chair, in a senior executive management-level position, or a woman with significant authority in decision-making in a business or company. Winners are selected by an independent panel of judges, and awardees are not eligible for nomination once they have been honored with this distinction.

NAWBO Pittsburgh Chapter's "Women Business Owner of the Year"

The Pittsburgh chapter of the National Association of Women Business Owners (NAWBO) selects one woman from its membership each year to receive the distinction of "Women Business Owner of the Year". The members vote for this honor and consider such factors as involvement and dedication to the organization, significant career achievements, outstanding leadership and accomplishments within their company, and contributions to the community at large.

Pittsburgh Business Times' Fast Trackers

The *Pittsburgh Business Times* looks each year for 50 individuals under the age of 45 who excel in both their professional careers and their service to the community and/or charitable organizations. Selected by a panel of judges (made up of the previous year's winners), they seek to select those professionals making an impact on the business and social climate within the Pittsburgh region. To be selected for this honor, one must be nominated by one's peers.