

# Modern LEGACY

CURRENT TRENDS, SEASONED INSIGHT AND  
AN INSIDE LOOK AT ALEX. BROWN

PRESIDENT'S LETTER

EXECUTIVE Q&A

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## The authors of our own future

I believe lasting success is defined in critical moments like those through which you have guided your clients for more than two years. As the world shapes our lives, so too do we shape the world by deciding how we respond to it. Your response – your flexibility and acumen – has represented the very best of our profession, showing true strength for your clients amid these challenges and opportunities.

None can know what the future holds, but I believe we have consistently demonstrated we are up to the task. We can remain confident in our ability to face whatever comes next – and be a better firm for it.

As part of our commitment to deliver next-level support to you and your clients, I'm pleased to bring you our latest issue of Modern Legacy. In the following pages, you'll hear from Alex. Brown Chief Operating Officer Michael Tormey in an engaging Q&A. You'll also get to know David Mann, who leads the Private Institutional Client Group's efforts to help client advisors provide distinct investment opportunities to ultra-high-net-worth clients. Client advisor Steve Kanteliotis shares his story

about successfully transitioning to Alex. Brown at the height of the pandemic. And we reflect on the life and legendary career of our dear friend, Bindy Banker, a client advisor in our New York office who was still serving clients at age 90.

We'll also recognize Alex. Brown client advisors who are making their respective marks within the industry, as well as the ways associates are making a meaningful difference in their communities.

Thank you for your continued support. We appreciate your taking the time to read this issue of Modern Legacy.

Best wishes,



**HAIG ARIYAN**  
*President, Alex. Brown*



## An interview with **Michael Tormey**

Michael Tormey is a managing director and the chief operating officer of Alex. Brown. He also is COO for Raymond James Global Wealth Solutions, which provides products and solutions for all of Raymond James.



**MICHAEL TORMEY**  
*Chief Operating Officer, Alex. Brown  
 and Raymond James Global Wealth  
 Solutions*

During nearly 30 years in financial services, Michael Tormey has gained experience in operations, trading, risk management, management consulting, equity capital markets and more. As COO of Alex. Brown and of the Global Wealth Solutions team that provides products and services for all advisors affiliated with Raymond James, Michael collaborates with people throughout the firm. He was raised in New Jersey, graduated from Clemson University in South Carolina and earned his MBA at New York University.

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### **Q. Did you always want to work in the financial services industry? What was your path to your current role as COO of Alex. Brown?**

My first exposure to financial services was as a junior in college when I was an intern for the credit research group at First Boston Company. I was thoroughly overwhelmed with every aspect of it, but I worked extremely hard and was really intrigued. After graduation, I worked for Bankers Trust in an operations role. I decided I wanted to transition to trading – everyone in financial services in New York wants to be a trader, right? I was in mortgage-backed securities for a while with Nikko Securities, where I helped start a risk management desk at the ripe age of 25. From there I considered pursuing management consulting or an MBA – and decided to do both. I was with PriceWaterhouseCoopers for five years while working toward my MBA at New York University. After that I worked in equity sales and trading at Deutsche Bank, where I was asked to be the COO for Equity Capital Markets, which I did for 10 years. In my 10th year, the strategy team asked to bring me over the wall for a transaction – and that was the sale of the wealth management division to Raymond James. I had known Haig Ariyan, who led the division and is now the president of Alex. Brown, so I reached out to him and was able to join the team here. I've been smiling ever since.

### **Q. What sets Alex. Brown apart from other firms?**

Alex. Brown has a boutique culture with all the benefits of being on a world-class financial advisory platform at Raymond James. When I speak with advisors who are considering joining Alex. Brown, I make clear to them the main focus of the firm is on wealth management. Wirehouses have a number of other competing interests that drive

the decision-making. Here, wealth management is what we do. Our Private Client Group drives the business, and we are the beneficiaries of that within Alex. Brown.

**Q. What type of advisor is well-suited for Alex. Brown?**

Each advisor's practice is unique – when you've met one advisor, you've met only one advisor. It's one of the many aspects I love about the business. Advisors who thrive at Alex. Brown focus on the high-net-worth space, family offices, smaller institutions, venture capital firms. That's not to say Alex. Brown advisors don't have clients who are mass affluent – we absolutely do. But the average client of an Alex. Brown advisor is on the higher end of the net-worth spectrum, with sophisticated needs.

**Q. Is there a common theme you hear from advisors once they transition to Alex. Brown from another firm?**

Once advisors arrive they often share that the technology here is head and shoulders above what they had at their previous firms. They're also genuinely impressed with the level of service provided by their transition team and the support they receive from associates they interact with in the home office. At some firms, people are in a hurry to get you off the phone. Here, we don't just tell an advisor where they can find something. At a retail box store, perhaps, they can choose to tell a client, "It's in Aisle 10." Our approach is more service-oriented, where an associate says, "Let me walk you to Aisle 10 and show you what's available." Our amazing people-first culture permeates everything we do.

Another aspect of Alex. Brown that advisors appreciate is we have a relatively flat organization, there are fewer layers. Advisors at Alex. Brown have very experienced and engaged managers who consider themselves partners in helping advisors address unique situations and challenges. Most issues are resolved at the branch level, and that's invaluable

**Q. How has Alex. Brown adapted to the challenges we've all faced this past year?**

I couldn't be prouder of our team, from the managers to the client advisors and the sales assistants, for their flexibility, understanding and adaptability in being able to go from a very centralized work environment to a very distributed work environment. Not only were they going through it, but they had empathy for everyone they were working with as we were all adjusting to our new normal. And we had no idea it would last so long. The pandemic has provided fuel for advancing and accelerating the modernization of our processes and systems, from paper suppression and eSignature to making the process more seamless for clients. That's definitely been a silver lining to the dark cloud of the pandemic.

**Q. Looking ahead to the next five to 10 years, what are your goals for Alex. Brown?**

We're always looking to further enhance our high-net-worth strategies and capabilities. We have a robust platform now, but there are ways we can make it more seamless and more holistically address capabilities our advisors and their clients need, such as our advisor-directed unified managed account, lending strategies and family office services. We're working together to make Raymond James – and,



by extension, Alex. Brown – a better firm. We are at the outset of the largest generational wealth transfer in history, between \$35 and \$70 trillion in assets. What are we doing to position ourselves to capture that, to serve those who are getting older and need more help to build that bridge to their beneficiaries? That's going to help our client advisors grow their businesses. The organic growth from this transfer of wealth will have a multiplying effect.

**Q. How do the firm's longevity planning resources help address that generational wealth transfer?**

Clients are looking for guidance that goes beyond investment management. The firm's suite of longevity planning resources provides access to a number of valuable services to assist clients with legacy planning, healthcare, long-term care, elder fraud and more. We're not attempting to provide all of these services in-house, but we're developing partnerships with companies that specialize in these services. When an advisor provides that referral, it strengthens the client-advisor relationship and reinforces to the client that their advisor is someone the client can trust to guide them and their family. They want to feel someone is watching out for their best interests as their needs evolve.

**Q. What about your current role is most fulfilling?**

I have the good fortune to wear multiple hats. I have my COO role for Alex. Brown and my COO role for Global Wealth Solutions. That's provided the opportunity to develop relationships with people throughout the firm. It may sound like I'm running for office, but I'm not. With Alex. Brown I've had the opportunity to meet people in all of the support groups – Technology, Operations, Supervision, Marketing, Human Resources – and our PCG counterparts within Raymond James & Associates. And now with Global Wealth Solutions, I have the privilege of working alongside more than 450 associates who deliver products and solutions that serve all of Raymond James. It's been a blessing. I've enjoyed it. I'm humbled by it. There's plenty of work to do, but that's definitely what gets me up and challenges me every day.

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“Here, we don't just tell an advisor where they can find something. At a retail box store, perhaps, they can choose to tell a client, ‘It's in Aisle 10.’ Our approach is more service-oriented, where an associate says, ‘Let me walk you to Aisle 10 and show you what's available.’ Our amazing people-first culture permeates everything we do.”

– MICHAEL TORMEY

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## Spotlight: Getting to know ...

### DAVID MANN

*Head of Private Institutional Client Group*



A phone call in 2006 turned into a tremendous differentiator for Alex. Brown client advisors in serving ultra-high-net-worth clients. David Mann was on the global markets sales and trading floor at Deutsche Bank when an advisor called about a private client whose net worth was substantial enough that it warranted being treated like an institution. The client was invested in a hedge fund and wanted to make a trade. Long short-story short, David made the complex trade happen.

Then his phone rang again.

And again. And again.

Borne of that first phone call, the Private Institutional Client (PIC) Group – known colloquially as the PIC (pronounced “pick”) desk – began as a small team focused on family offices and private clients interested in solutions not typically available on a private client platform. When Raymond James acquired Deutsche Bank’s wealth management division, with plans to restore the prestigious Alex. Brown name, the PIC desk came, too.

Available to all advisors affiliated with the firm, the PIC desk is in its most evolved and modern iteration of what David refers to as “the private-chef experience.”

The team helps serve individual and entity investors with at least \$50 million in total assets, such as family offices, endowments and other mid-market institutions. They provide differentiated opportunities in the form of private-market investments or direct equity placements in pre-IPO operating companies, as well as customized trading and lending solutions.

“The clients we work with are some of the most impressive people on the planet,” David said. “We see amazing things across the spectrum of investment opportunities.”

From a search for pirate booty in a sunken ship off the coast of Brooklyn to a robotics company that turns humans into superheroes to a stake in one of the world’s most-valuable sports franchises, the PIC desk sees fascinating opportunities.

“It’s meant to encompass the universe of investments that don’t exist on a wealth management platform, for very practical reasons,” David said. “It’s not part of a pie chart. There’s nothing that says you have to do it. But you may want to do it, and if it’s in the category of ‘you want to do it,’ that’s our mandate.”

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“The clients we work with are some of the most impressive people on the planet, we see amazing things across the spectrum of investment opportunities.”

–DAVID MANN

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The PIC platform typically features five to seven live transactions at any given time that are available for client investment, with additional deals in the pipeline. An FAQ sheet about each live transaction is available, for internal use only, detailing availability, timing and advisor economics. But, in keeping with the fine-dining theme, PIC is not a buffet.

The team works diligently to understand every client, so that each is offered only what the team considers a good match – the right investment for the right investor. Many opportunities originate with the PIC team, though some start with a client. Both scenarios are scalable.

If, for example, the team identifies a \$25-million opportunity to invest in an experience-based business, it will know which clients likely would be interested. If a client requests a specific transaction, the PIC team will curate it to see if other clients might be interested too.

“We are more proactive than reactive, but we can do both,” David said.

Clients who utilize the PIC desk are often interested in knowing they invested in that big company before it went public. In that sense, David likens his team’s explorations to the television show “Shark Tank” – it seeks to identify investments with the potential to become the next big thing, as well as what some might consider a trophy asset.

If the team sees 7,000 possibilities, David said, it will spend time on 700 and develop 70. Once a transaction goes live, clients typically have a month to decide whether to invest, but sometimes as little as a week.

The majority of Alex. Brown client advisors engage with the PIC desk, David said. Firmwide, the number increases by about 25 advisors each month, with the number of PIC-eligible clients increasing by 50 to 100 each month. Though the minimum is \$50 million, clients utilizing the PIC desk average more than \$1 billion in total assets, he said.

PIC desk transactions can also be lucrative for advisors, with often 5% of transaction profit going to the advisor.

The PIC desk evokes the storied successes of Alex. Brown, from its origins as the nation’s first investment bank in 1800 to its role in helping to launch IPOs for powerhouses Microsoft, Oracle, AOL and Starbucks.

“We are truly unique from a product standpoint,” David said. “You don’t find a PIC desk at every firm.”

## Private Institutional Client Group

The Private Institutional Client desk creates sophisticated solutions designed to solve the most complex capital market and lending needs.

### Capital Market Solutions

- Trade idea generation and execution
- Market content and delivery
- Cross-asset-class opportunities
- Institutional pricing and service

### Lending Solutions

- Asset-backed loans
- Equity margin loans and collared financing
- Cash-flow monetization
- Small- and middle-market corporations

## PIC Tales

In vetting distinct investment opportunities to help advisors serve ultra-high-net-worth clients, David Mann, head of the Private Institutional Client Group, has had some amazing experiences.

- **Sarcos** – This robotics firm develops products that augment humans by combining the intelligence, instinct and judgment of humans with the strength, endurance and precision of machines, according to its website. “It was like selling a piece of Ironman,” David said.
- **Nautilus Data Technologies** – This California-based company constructs and operates water-cooled data centers. Nautilus’ patented, ultra-efficient process utilizes existing water sources to operate data centers, resulting in 70% less cooling energy and 28% less carbon emission, compared to a traditional data center. Alongside sophisticated ESG investors, clients had the opportunity to participate in an investment that offers a sustainable solution in an in-demand asset class.

# Transition success: The right time is now, even during a pandemic

Steve Kanteliotis didn't want to wait any longer to make a move he knew was right for his clients.



Steve Kanteliotis had considered all of his options and vetted all of the contenders. He knew Alex. Brown was the ideal new home for his Philadelphia-based business after more than 15 years with Wells Fargo. He was eager to join a firm with a tremendous reputation for serving high-net-worth clients, backed by the robust resources of Raymond James.

He was ready.

There was just one hiccup with the timing – well, maybe two.

A top client wanted to initiate a major lending transaction and Steve wanted to see it through before moving to Alex. Brown. The loan closed in April 2020, by which time most people weren't even going to the corner store, let alone transitioning to a new firm.

"Some people said I was crazy trying to transition during the pandemic," Steve said recently. "I have 285 relationships. I knew there would be challenges, but I also knew it was the right time. I felt it was the right thing for my clients."

## THE SEARCH

Steve began his search for a new home well before the COVID-19 pandemic arrived in early 2020. He considered Alex. Brown a flagship firm in serving high-net-worth clients, and had always admired Raymond James for its robust platform and its commitment to putting clients first.

He met with Robert Kenney, the regional executive of the Philadelphia branch, and John Sutton, the regional director of the Metropolitan region. He visited the Alex. Brown offices in New York City, where he met with President Haig Ariyan – and by the time he left, Alex. Brown was at the top of his list. He did a Home Office Visit to the Raymond James international headquarters in St. Petersburg, Florida, and it did, in fact, feel like home. He felt the energy of the firm's culture and people.

He knew Alex. Brown was the place for him.

He "pumped the brakes" to see his client's lending transaction through to completion – and then the whole world changed. By late August, once the markets had stabilized from the volatility of the spring and early summer, he could wait no longer. He decided to transition, even though he and everyone involved were working remotely.

## THE TRANSITION

All of the reasons Steve believed Alex. Brown was the right choice in good times were even more evident in extraordinary times.

"I was overwhelmed by how amazing everyone was, from the people locally in the branch to the transition team," Steve said. "And everyone on our team here at The Kanteliotis Group worked extremely hard, too. Everyone involved wanted it to be a seamless transition."



The transition team, led by Oksana Nelson, was well-organized. Anytime there was a snag or Steve or his team had a question, the transition team was there to help.

“We had almost daily Zoom meetings,” Steve said.

Steve was equally overwhelmed by how gracious and supportive his clients were when he contacted them to share the news. He spent several days talking to clients on the phone. Since many were also working remotely or staying closer to home, and therefore had more time on their hands, the calls were lengthy.

“I was able to have longer, deeper conversations with clients because of the pandemic,” Steve said. “So many of them said, ‘We’re not with you because of your firm; we’re with you because of you.’ It was so humbling. And when I got to tell the story of Alex. Brown and Raymond James, people were really excited. They said, ‘I can hear the excitement in your voice, the way you sound and your enthusiasm.’”

### BUSINESS AS USUAL

Within six months, Steve said, everything was business as usual. Well, usual for Alex. Brown.

“A week didn’t go by where I didn’t hear from senior leadership – John Sutton, Haig Ariyan – many, many times: ‘Hey, how’s everything going? Do you need anything?’ It was completely unsolicited, over and over again. That speaks volumes.

“It’s a completely different world here. It’s a great place to have your practice.”

## Meet Steve Kanteliotis

The founding member and managing director of The Kanteliotis Group of Alex. Brown, Steve started his career at Prudential Securities, where he received the Top Gun and Ace Performance awards. In 2005, he moved to Wells Fargo Advisors, where he was recognized as a premier advisor. He transitioned to Alex. Brown in August 2020.

Steve received a Bachelor of Arts and Sciences from Penn State University (Brandywine Campus). Away from the office, he is a fine cigar aficionado, outdoorsman, car enthusiast and an avid amateur (ham) radio operator. Steve also is very involved in the Greek-American community. Born and raised in Upper Darby, he currently lives in Glen Mills, Pennsylvania, with his wife, Olga; his daughter, Maria; his son, George; and their dog, Odie.

## Meet The Kanteliotis Group

The Philadelphia-based team serves business owners, corporate executives, corporate retirement plans, families, individuals and retirees.

Steve Kanteliotis, *Managing Director, Client Advisor*

Stephen Gitter, *Director, Client Advisor*

Frank Brodsky, *Director*

Michael Gambol, *Practice Business Manager*

Rick Daniels, *Investment Portfolio Associate*

Michaela Kowatch, *Registered Client Service Associate*





## A legendary career

Bindy Banker, who passed away in July, saw tremendous change and enjoyed remarkable friendships during his illustrious career.

From his early days as a mover and shaker with the Wall Street bond house, R.W. Pressprich & Co., in the 1950s and '60s, to the quieter days he spent working from his home on the north shore of Long Island as an Alex. Brown client advisor, Vincent "Bindy" Banker's career in financial services was extraordinary. He passed in July at age 90.

His colleagues will miss him dearly, but will long cherish the memories they have of him and will continue to be inspired by his legacy for integrity.

"He was all about telling the truth," said Connie Romano, a senior registered sales associate who worked closely with Bindy for 22 years. "The day he hired me he said, 'I don't care what you do, just don't lie to me.' That's how he ran his business and dealt with his friends. He was guided by honor and truth."

Bindy served two tours in the Marine Corps as a young man, one before attending Yale and one after he graduated. He took his uniform off one day and put on a business suit the next. His close friends and business associates through the years were a who's who of finance and the many worlds it touches, from education to real estate to royalty.

He referred to Dan Lufkin, co-founder of Donaldson, Lufkin & Jenrette, a pioneer in small-cap growth investing, and head of Connecticut's Environmental Protection Agency and a co-founder of Earth Day – as his best friend. The two talked often, Bindy said.

The first person Bindy hired at Pressprich was a young man

named Ken Langone, a now-famous billionaire who played a prominent role in the rise of Home Depot. In his book, "I love Capitalism!"; Langone lists Bindy prominently among the people who helped him succeed.

He recalled hiring Hamilton Richardson, a Rhodes Scholar and former top-ranked U.S. tennis player known as Ham, and helping him launch a successful career in brokerage and investment banking. Richardson reached four Grand Slam singles semifinals in his career, and won a doubles title at the U.S. Championships in 1958.

Bindy also helped Bob Steers, of Cohen & Steers, who was from the part of New York where Bindy grew up. He enjoyed helping "a young kid" whose mother and father he knew, and who turned out to be a real success story, among the first to invest in REITs.

A backgammon tournament Bindy helped organize in the Bahamas drew a gallery of "barons, counts, princes, Palm Beach socialites and Wall Street brokers," according to a Sports Illustrated article from 1964: "The tournament was the idea of Prince (Alexis) Obolensky, a tall, gregarious Russian who sells real estate around Palm Beach, and Bindy Banker, a Wall Street broker." Chicago millionaire Charles Wacker III, of the Wacker Drive family, won the inaugural tournament.

Bindy flew on a private jet with private-equity pioneer Thomas H. Lee, of Snapple fame, and other wealthy friends to celebrate Lee's 60th birthday in Palm Beach, Florida.

He helped organized a concert series to raise funds for Glen Cove Hospital in New York, where the board chair was a friend of his. Perhaps you've heard of his friend: Peter Crisp, the pioneering venture capitalist known for his investments in Apple and Intel. And the act he booked: the Boston Pops. And the concert location: Old Westbury Gardens, the mansion where scenes in the movie "Love Story" were filmed.

Bindy had connections, and the right sort of pull to bring wealthy people together for a good cause.

As his career progressed, Bindy held several influential posts. In the 1970s, he was elected to the governing body for the securities industry, the precursor to SIFMA, and ran the Institute of Investment Banking of the Wharton School of Finance.

He recalled his friend Lufkin announcing that Donaldson, Lufkin & Jenrette was going public, a shift toward public money that he believed led to a number of investment firms going out of business even as it moved the market closer to the one we have today.

Financial services today does not remotely resemble what it was 50 years ago, early in Bindy's career. But he considered it a great business to be in. Like in life, he believed it was important to be with decent, fine people.

Bindy came to Alex. Brown in 1977, joining some "pals" from Yale who were partners: Robert Merrick, Charles Garland and Bart Harvey. He also counted Ben Griswold Sr. among the most influential men in his life.

Bindy had a long and successful run with Alex. Brown – following the team through the merger with Bankers Trust in 1997 and the acquisition by Deutsche Bank in 1999. He did well for his clients and himself, ranking among the top producers throughout his career.

"The whole world of stocks and bonds intrigued me and the people in it intrigued me," Bindy said recently. "The most rewarding part of being an advisor is to see someone do well – when people give you a chance and you bring something good to them that they didn't expect. Instead of coming home with a nickel or a dime, they come home with a five-dollar bill."

A few years ago, Bindy contemplated retiring. But when Raymond James announced its plans to acquire the wealth management division of Deutsche Bank and restore the Alex. Brown name to its former prominence, division President Haig Ariyan asked Bindy to stick around, that he would love Raymond James.

And he did.

Bindy Banker said he considered it a joy to go to work.



*Bindy Banker (seated) is congratulated at his 40th anniversary party by Dan Lufkin (left) and Ken Langone (right).*

# Word of HONOR

Congratulations to the Alex. Brown professionals who have been recognized as industry leaders.

## FORBES/SHOOK 2021 TOP WOMEN WEALTH ADVISORS<sup>1</sup>

Melinda Fishel

## FORBES 2021 BEST-IN-STATE WEALTH ADVISORS<sup>2</sup>

Lee Bryan III	Wesley Davis	Paul Ruane	Seth Wernick
Diego Canalda	Anthony Fagella	Micah Scheinberg	Jason Zaks
Kelia Coffey	Barry Garber	William Spry Jr.	Gregory Galbraith
Darian Cohen	Todd Kissel	Bryan Stepanian	

## BARRON'S 2021 TOP 1,200 FINANCIAL ADVISORS<sup>3</sup>

Al Boris	Richard Harris
Lee Bryan III	Todd Kingsley
Anthony Fagella	Mark Leyton
Barry Garber	Bill Spry
Cory Schauer	Bryan Stepanian
Micah Scheinberg	Jason Zaks
Douglas Simon	

## BRANCH ASSOCIATE OF THE QUARTER



**Michelle Trieste**

*Branch/Complex Business Coordinator  
Alex. Brown Greenwich*

<sup>1</sup> The Forbes ranking of America's Top 1,000 Women Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative and quantitative data, rating thousands of wealth advisors with a minimum of 7 years of experience and weighing factors like revenue trends, AUM, compliance records, industry experience and best practices learned through telephone and in-person interviews. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Research Summary (as of February 2021): 32,810 nominations were received based on thresholds (9,785 women) and 1,000 won. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Forbes nor SHOOK receive a fee in exchange for rankings. Raymond James is not affiliated with Forbes or Shook Research, LLC. Please visit <https://www.forbes.com/top-women-advisors> for more information.

<sup>2</sup> The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. Those advisors that are considered have a minimum of seven years of experience, and the algorithm weights factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Out of approximately 32,725 nominations, more than 5,000 advisors received the award. This ranking is not indicative of an advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. Please visit <https://www.forbes.com/best-in-state-wealth-advisors> for more info.

<sup>3</sup> Source: Barron's "Top 1,200 Financial Advisors," March 2021. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved. The rankings are based on data provided by over 5,000 individual advisors and their firms and include qualitative and quantitative criteria. Factors included in the rankings: assets under management, revenue produced for the firm, regulatory record, quality of practice and philanthropic work. Investment performance is not an explicit component because not all advisors have audited results and because performance figures often are influenced more by clients' risk tolerance than by an advisor's investment picking abilities. The ranking may not be representative of any one client's experience, is not an endorsement, and is not indicative of advisor's future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award/rating. Barron's is not affiliated with Raymond James.

## Our Mission

Our business is people and their financial well-being. Therefore, in the pursuit of our goals, we will conduct ourselves in accordance with the following precepts:

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Our clients always come first. We must provide the highest level of service with integrity.

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Assisting our clients in the attainment of their financial objectives is our most worthy enterprise.

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We must communicate with our clients clearly and frequently.

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Our investments and services are designed with our clients' best interest in mind.

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Teamwork – cooperating with and providing assistance and support to our fellow associates – is fundamental to sustaining a quality work environment that nurtures opportunities for distinctive service, personal growth and job satisfaction.

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Continuing education is necessary to maintain the timeliness of investment knowledge, tax law information and financial planning techniques.

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Innovation is requisite to our survival in a changing world.

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To emulate other members of our industry requires us to continue to work hard; to excel beyond our peers requires us to provide an even higher caliber of service to our clients.

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We must give something back to the communities in which we live and work.

# WELCOME ABOARD

We are pleased to welcome the following client advisors to Alex. Brown offices across the country.

## MIAMI

Pablo Annovelli  
Jaime Badia  
Jorge Benitez  
Jose De La Lama  
James Levy  
Christopher Murrle-Philippsen  
Fernando Riojas  
Juan Felipe Souza  
Doraida Fernandez  
Carlos Paez

## ATLANTA

Lee Haverstock

## LOS ANGELES

Mark Pomerantz

## WASHINGTON, D.C.

Mark Murphy

## WINSTON-SALEM, N.C.

William Taylor

## NEW YORK MIDTOWN

Victor Gill



# Office Happenings

## ALEX. BROWN MIAMI HELPS PROVIDE HOUSING FOR HOMELESS PEOPLE

In May, members of the Alex. Brown office in Miami joined 60 other volunteers through the Hermanos de la Calle organization to providing housing for more than 30 homeless individuals – in a single night. Hermanos de la Calle was founded by Narciso Munoz and his wife, Malena, as well as Alex. Brown client advisor Reynaldo Figueredo. With more than 600 volunteers and 11 houses, which can accommodate 80 people, the nonprofit reintegrates those experiencing homelessness into society by providing love, security and support. Over the years, the organization has taken in more than 400 individuals, which includes families as well as refugees. It provides housing and rehabilitation, and reunites people with their families.



Reynaldo Figueredo, Eric Termini, Chantal Martinez Blanco, and Narciso Munoz.

## ALEX. BROWN LOS ANGELES CELEBRATES CINCO DE MAYO



Mark Pomerantz, Liz Avalos, Jose Landeros, Iris Lee, Peter Barry, and Kevin Eun.

**ALEX. BROWN BOSTON SUPPORTS BOYS & GIRLS CLUBS**

Associates in the Boston market, which includes offices in Boston and Portland, Maine, supported the Boys & Girls Clubs of America during Alex. Brown Cares Month in May. The Boys & Girls Clubs program serves children ages 7–18 in a safe, positive and inclusive environment where they can spend their out-of-school time. This year, the strongest need for support was for their summer program. The Boys & Girls Clubs of Southern Maine received 75 refillable water bottles, 50 bathing suits for boys and girls, and 50 beach towels. The Boys & Girls Clubs of Boston received bubbles, Frisbees, sidewalk chalk and sunscreen.



*Eric Dexter, Steve Pryor, and Tracy McMahon.*



*Taylor Krout, Rasheda Dixon-Ulness, Lori Griffin, Carley Bockmeyer, Meghan Thompson, and Steve Pryor*

**ALEX. BROWN CHICAGO HELPS WITH HUNGER RELIEF**

Members of the Alex. Brown Chicago office volunteered at the Greater Chicago Food Depository during Alex. Brown Cares Month in May. The depository acts as the hub for a network of more than 700 food pantries, soup kitchens, shelters and other programs. The team packed more than 280 boxes and 2,000 pounds of bread, providing 2,880 meals.

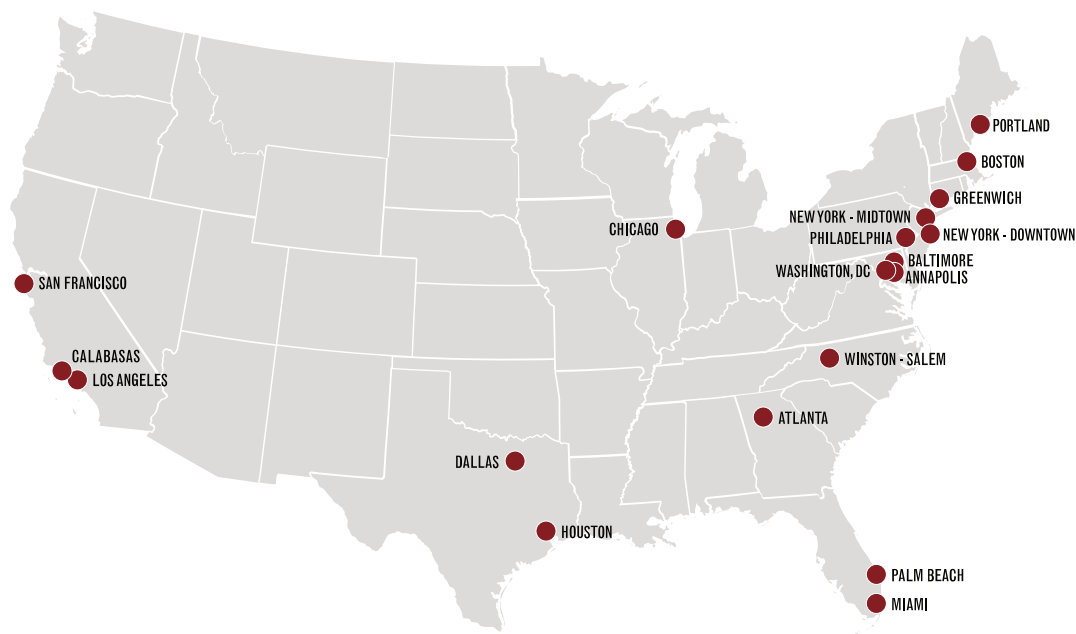


*Roger Veome, Carrie Yackee, and Meg Comer.*



*Roger Veome, Rich Brendza, Carrie Yackee, Brittany Mallo, Raquel Hopton, Meg Comer, and Kathy Wardell.*

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