ABOUT STACK FINANCIAL MANAGEMENT

James B. Stack received his bachelor of science degree in mechanical engineering from Montana State University. Following graduation, he began what was to become a very successful career as Project Manager for IBM Research in Boulder, Colorado. During his tenure at IBM, he was awarded both domestic and international patents for original technological advances in the design of photocopier engines. In 1979 he left IBM, returning to his home base in Montana where he founded InvesTech Research. He is also the founder and president of Stack Financial Management which was established in 1994.

James B. Stack is one of the nation's most well-known and respected investment analysts. His distinctive approach to the financial markets and unique insight into the Federal Reserve have led to his being quoted frequently in publications such as *Barron's*, *Money Magazine*, *The Wall Street Journal*, *Forbes*, *Bloomberg*, and *USA Today*. He has appeared on PBS' *Nightly Business Report*, CNBC, CNN, and other leading financial programs. He is often asked to speak at investment conferences throughout the world.

InvesTech Research was founded in 1979 by Jim Stack. Since its inception, InvesTech has been dedicated to bringing sophisticated analysis of the stock market to the average investor. It does this through the publication of *InvesTech Research* – a nationally renowned newsletter which has gained widespread recognition for its innovative analysis of the stock market and Federal Reserve. During its early years, InvesTech began compiling what is possibly one of the nation's largest private databanks of technical stock data and market statistics. These databases provided the foundation for the development of InvesTech's key proprietary indicators such as the *Negative Leadership Composite*, *InvesTech Bellwether Index*, and *A/D Divergence Index.*

Stack Financial Management (SFM) was formed in 1994 to bring the concepts developed through InvesTech Research to clients seeking professional money management services. SFM has been recognized by *Barron's* as one of the "Top 100 Independent Financial Advisors" in the United States 11 times in the past 12 years. The ranking is based on assets under management, revenues, client loyalty, and overall quality of the practice – *please click here for important disclosure information regarding this award.*

Portfolio Management Team

In addition to Jim Stack, Stack Financial Management employs seven professionals to help meet your investment objectives. Portfolio Management Team members include Jim Stack, Annell Danczyk, Joe Laszewski, Zach Jonson, and Cathy Hetrick. A team approach is used in making all investment decisions – from our invested allocation target to the industries, stocks, and ETFs or mutual funds that we invest in. Every Portfolio Manager is a registered investment advisor representative who either holds a Chartered Financial Analyst (CFA) designation or has passed the NASD Series 65 exam. Collectively, they have over 90 years of investment management experience.

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Annell Danczyk is a Senior Portfolio Manager. Upon joining SFM in 2003, she worked in account maintenance and client services, enhancing her ability to support and understand the entire client experience. In 2008, she transitioned full-time to the Portfolio Management Team and in 2014 completed coursework to earn the Chartered Financial Analyst (CFA) designation.

Annell has a BS degree in chemical engineering from Kansas State University. After graduation, she worked for Arco Oil and Gas in West Texas and Alaska. For 15 years prior to joining SFM, Annell worked in a variety of technical positions for the U.S. Army, Navy, and the Department of Energy as she followed her husband, a career Army officer, around the United States, Italy, and Germany.

Joe Laszewski joined SFM in 2016 and serves as a Senior Portfolio Manager. He earned his Bachelor of Accountancy degree from the University of North Dakota, and is a Certified Public Accountant (CPA). He also holds a Masters of Investment Management and Financial Analysis degree and is a Chartered Financial Analyst (CFA) charterholder.

Joe began his professional career in public accounting and served as a portfolio manager in the asset management division of a large regional bank, assisting both institutional and high net worth clients. His conservative, risk-averse approach to portfolio management, coupled with his accounting background, adds breadth of talent to our team.

Zach Jonson is the newest member of our elite team of professionals, joining the firm in early 2018 as a Senior Portfolio Manager. He graduated from the University of Colorado with a degree in economics and earned an MBA with a concentration in finance from the University of Denver. Zach holds the Chartered Financial Analyst (CFA) designation.

Prior to joining SFM, he was Senior Vice President of Investment Management at a highly regarded boutique investment firm in Colorado, and has over 16 years experience in all aspects of portfolio management. Zach has been quoted in numerous financial publications including *The Wall Street Journal*, *Barron's*, and *Bloomberg*.

Cathy Hetrick is Vice President at SFM and also serves as a Senior Portfolio Manager, concentrating on sector analysis, portfolio composition, and securities research and selection. She is also the firm's Compliance Officer.

Cathy originally helped Jim start InvesTech Research almost 40 years ago, and in 1997 returned to work at the firm full-time. Prior to joining SFM, Cathy was employed as a field representative with the Joint Commission on Accreditation of Healthcare Organizations (JCAHO) and served for 10 years as Manager of Laboratory Services at Kalispell Regional Medical Center. She earned her MBA from the University of Montana and her undergraduate degree from the University of Colorado.

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Client Service Team

Stack Financial Management's Client Service Team professionals, Aimee Weller and Dawn Sherper are committed to providing the highest level of customer service and assisting clients with any and all account maintenance requests.

Aimee Weller has been an Account Executive with Stack Financial Management since 2008. She is dedicated to providing the highest level of customer service in all aspects of account setup and maintenance. In 2013 she passed the NASD Series 65 exam and now also assists the Portfolio Management Team with trading related to rebalancing client portfolios.

Aimee graduated from the University of North Carolina at Charlotte with a degree in marketing. After graduation she held a position with CNN International in Atlanta, Georgia. Marriage took Aimee to Hawaii, where she began an eight year career in the medical billing and software industry before coming back to the mainland and starting a career with SFM.

Dawn Sherper also joined the SFM Client Service Team in 2008. In addition to assisting clients with account-related requests, Dawn specializes in withdrawal processes and ensures that clients' IRA Required Minimum Distributions are met annually. She also maintains and reconciles client data in SFM's portfolio management software, including cost basis and all daily portfolio transactions.

Dawn graduated from Virginia Tech with a degree in urban planning from their School of Architecture. Dawn was previously employed overseas for the U.S. Agency for International Development and as a contractor for the U.S. Navy. She has extensive experience in finance operations management and worked in the software industry for nearly a decade before joining SFM.

Katie Fisher, the newest addition to the Stack Financial Management Client Service Team, joined the firm in 2017 with over 12 years of seasoned experience at a financial institution headquartered in Colorado. Committed to exceptional customer service, Katie assists new and existing clients with opening accounts, transferring assets, and all other facets of account maintenance.

Katie earned a bachelor of science degree from Abilene Christian University. She brings to SFM a wealth of experience in a multitude of financial settings, including IRA account management, data center computer operations, and Internet cash management software.