BNY | PERSHING

DON'T JUST BREAK AWAY.
BREAK THROUGH.

Your Guide to Independence

Today more financial advisors are breaking away and choosing their own path as an independent registered investment advisor (RIA) or something in between.

Transitioning a financial advisory practice is not without its challenges and benefits. Learn why so many advisors are choosing the path of independence and how BNY Pershing can help.

Ready to get started on your journey? BNY Pershing can help.

Visit bnypershing.com or speak to a Sales Executive at (800) 445-4467.

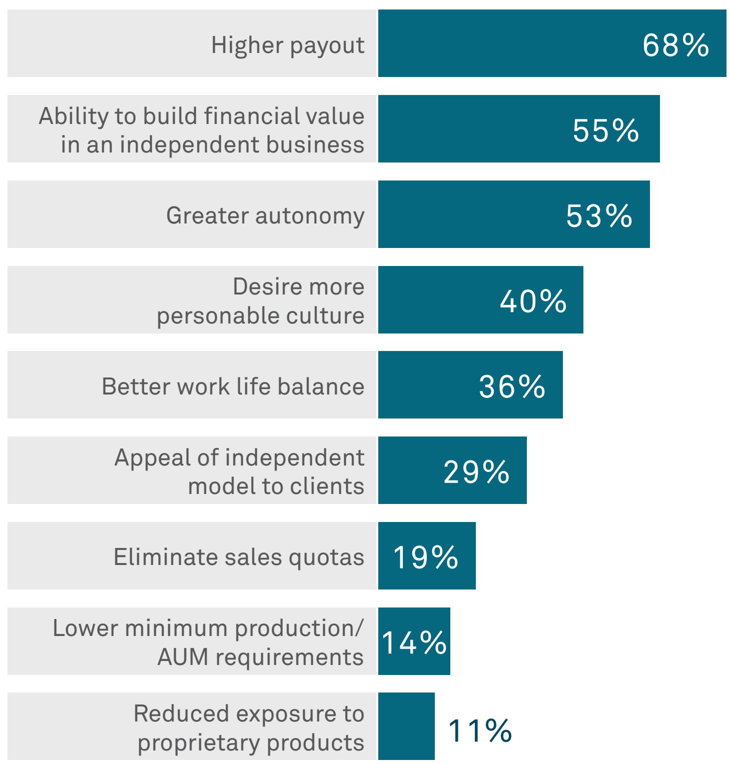
UNLOCK ECONOMIC VALUE AND FLEXIBILITY

While advisors have individual reasons for choosing the RIA model, there are major factors driving the movement. Advisors recognize the economic benefits this business model provides. As advisors make the fundamental shift from employee to business owner, they have the freedom to create a business that matches their vision and the flexibility to choose the products, services, and business methods that best suit clients' needs.

As an RIA you can:

- Create business value and improve work-life balance
- Take greater control of revenue and expenses
- Offer your clients greater flexibility in investment choices
- Make decisions on staffing and compensation
- Serve your clients more effectively acting as a true fiduciary

FACTORS ATTRACTING BREAKAWAY ADVISORS, 2024



Sources: Cerulli Associates

Analyst Note: Data represents wirehouse, national/regional B/D, insurance B/D, and retail banks B/D advisors who indicate they would prefer to transition is the independent RIA, hybrid RIA, or IBD channels if they leave their current firm.

SELECT THE RIGHT MODEL

Advisors transitioning into a RIA business model have more options. Our Sales Executive team can help you find the right options for independence, understand the difference among various RIA models, and determine the right fit for your business objectives and aspirations.

CHOOSE A BUSINESS MODEL THAT WILL ALLOW YOU TO THRIVE

Join an IBD with a Corporate RIA

- Solo practice
- Prescribed solutions
- Associated with provider brands
- Significant commission business
- Provider-driven compliance environ-ment

Join a Strategic Acquiring Firm

- Strong shared values, client fit and mutual interest with acquiring firm
- Established firm presence, business model and support
- Give up some control in exchange for full or partial monetization

Join an Existing Independent RIA

- Strong shared values, client fit and mutual interest with RIA Firm
- Established firm presence, business model and support
- Flexibility in ownership, partnership, leadership opportunity and liquidity

Start an Independent RIA with a Platform Support Partner

- Independent with support
- Liquidity, initial capital and proven support model while maintaining maximum independence
- Values the expertise, leverage, and economies of scale from partner

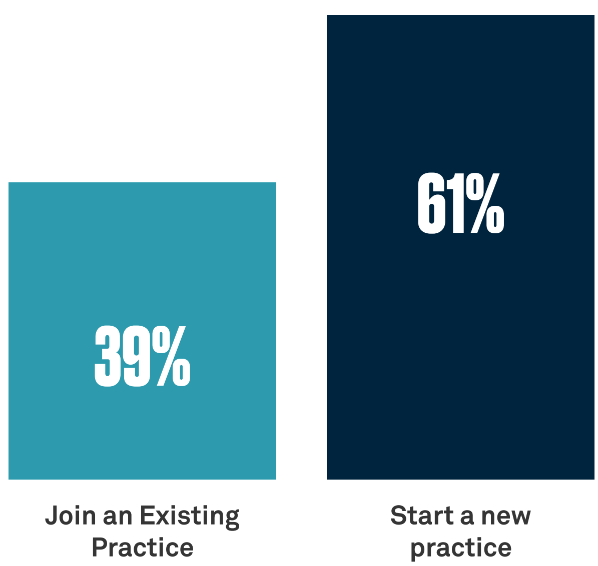
Start an Independent RIA

- Possess an entrepreneurial mindset with the vision and drive to build a firm from scratch
- Complete control over all decisions affecting firm and clients
- Longer term view of building enterprise value

COMPREHENSIVE SUPPORT MODEL → COMPLETE INDEPENDENCE

Desired Transition Approach for Breakaway Advisors, 2024

61% of advisors choose starting a new independent practice with other advisors, making it the most desired approach



Sources: Cerulli Associates | Analyst Note: Data represents wirehouse, national/regional B/D, insurance B/D, and retail bank B/D advisors who indicate they would prefer to transition to the independent, RIA, hybrid RIA, or IBD channels if they leave their current firm.

EXPLORE THE FINANCIAL BENEFITS

Whether as an individual or as a team, the economics of starting or joining an RIA firm can be attractive. BNY Pershing can help you through the financial decision-making process – and with the ongoing management of your independent firm.

Custom Financial Analysis

Created specific to your business

Realize the Value Creation of Your Firm

A comparison of current value vs future value of establishing your own firm

Assess Your Start-Up Costs

Provide clear visibility into the transition from employee to owner

Review Key Business Metrics

Helps you manage and grow your firm

START YOUR JOURNEY

Your custodian plays a vital role, guiding you throughout the decision making process.
Our Sales Executive can lead you through things to consider when thinking about a move including:

- Evaluating the earnings implications of various RIA models
- Developing a transition plan
- Connecting you with critical consulting services

YOU'LL NEED A NETWORK OF SUPPORT AND BUSINESS CONSULTING SERVICES

MARKETING/PR

BUSINESS CONSULTING

LEGAL & COMPLIANCE

OFFICE SPACE

TECHNOLOGY

BENEFITS & COMPENSATION

ORGANIZATIONAL DESIGN

P&L ANALYSIS

RIA + CUSTODIAN

A Partnership for Independence

TRANSITION SUPPORT IS CRITICAL

The successful transition of existing clients is critical. Learn how to minimize disruption, gain efficiencies, and improve the client experience.

We have the experience as the industry leader to provide exceptional and seamless service before, during and after your transition. Our transition specialists collaborate closely with you to develop a customized plan that is tailored to your business goals and ensures a seamless transition for your clients.

Highly experienced transition team with senior leaders and specialized management to give you personalized attention start to finish

Communication, training and hands-on support are an integral part of every phase of transition and the ongoing relationship

Detail-oriented plans take into account each step of the process and the impact on home office, advisor and investor

BNY Pershing's model allows you to outsource what makes sense for your business—based on personalized business planning

> "We've discovered that the custodian is the key to a successful transition. They can give you guidance every step of the way."
>
> — **Margaret Dechant, CEO and Partner, 6 Meridian**

DEDICATED TO SERVING INDEPENDENT RIAS FOR OVER 20 YEARS

Why BNY Pershing?

If you are considering a future as an independent RIA, we consider everything to help you move forward with confidence.

We are the leading custodian for growth-minded advisory firms, and proud to call many of the largest RIA firms our clients.

Unlike our competitors, we compete for you, rather than against you — to help you manage all aspects of your business and better serve your clients:

- Our purely business-to-business focus offers you unbiased access to a vast universe of global RIA solutions.
- Our high-touch approach means that our service team works with fewer clients so you get the attention you deserve.
- We bring together the best people and practices across our enterprise to all aspects of your business in order to deliver excellent client service, innovative technology, financial solutions and practice management to help you thrive.

Helping You Succeed

- Exceptional financial strength for your clients' peace of mind
- Private banking solutions from BNY through the Pershing platform
- Access to both bank and brokerage custody through a unified technology platform
- Global investment solutions to meet the highly complex needs of wealthy clients
- Cutting-edge solutions offering clients new revenue opportunities from their current portfolios
- Flexible and open architecture technology
- Seamless account opening and onboarding processes
- Premier business and technology consulting solutions to help you grow your business

BNY | PERSHING

WANT TO LEARN MORE?

Contact a Sales Executive
Call **(800) 445-4467**
Visit bnypershing.com