

SNFSi PSNT Ratings and Research

Capital Motion LLC | Special Needs Financial Services Institute (SNFSi) is an independent research organization specializing in researching financial products for people with disabilities and the organizations that provide them. SNFSi conducts ongoing qualitative and quantitative assessments of nonprofit Pooled Special Needs Trust Administrators (PSNTs). This research began in 2020.

This research is expressed in industry trend reporting, benchmarking, and assessments of individual PSNTs. PSNT assessments include the SNFSi Rating and written report. PSNT assessments are available by subscription. Ratings and assessments are annual, beginning August 1, 2021, and trend reporting is periodic.

SNFSi is committed to independent, objective research. We do not permit PSNTs to commission ratings from us nor do we charge PSNTs for ratings. Our research is commercialized by licensing and distributing intellectual property. Our research is produced for the benefit of institutions and individuals.

Capital Motion | SNFSi adheres to the [Insights Association Code of Standards](#) and Ethics for Marketing Research and Data Analytics.

Research Methodology

SNFSi's universe for published research is PSNTs who are currently operating and accepting new beneficiaries, and not under review based on emerging information. Currently this includes more than 100 national and regional providers.

Data is collected continually. Ratings for 2021 became final on August 1, 2021. The 2021 deadline for self-reporting information to SNFSi for this ratings cycle was June 30, 2021.

Data is collected using both primary and secondary research. Resources include public financial filings, public-facing information (social media, websites) and industry and other relevant publications. Nonpublic information is considered for inclusion as a resource **only** when it is self-reported **and** the respondent intends to make the information public in SNFSi materials. Information reported to us by PSNTs is independently validated by SNFSi for inclusion as a resource.

SNFSi's data platform is Airtable. Specifications of this platform include:

- ISO/IEC 27001:2013 certification, SOC1, SOC2 compliance, US Servers
- Amazon Web Services (AWS) hosting infrastructure
 - World class, industry leading CLOUD services environment
 - Secure, reliable, and hardened global computing infrastructure
 - PCI, SOC1, SOC2, SOC3, HIPAA and FBI's Criminal Justice Information Services (CJIS) certified
 - ISO 9001/27001/27017/27018 compliant

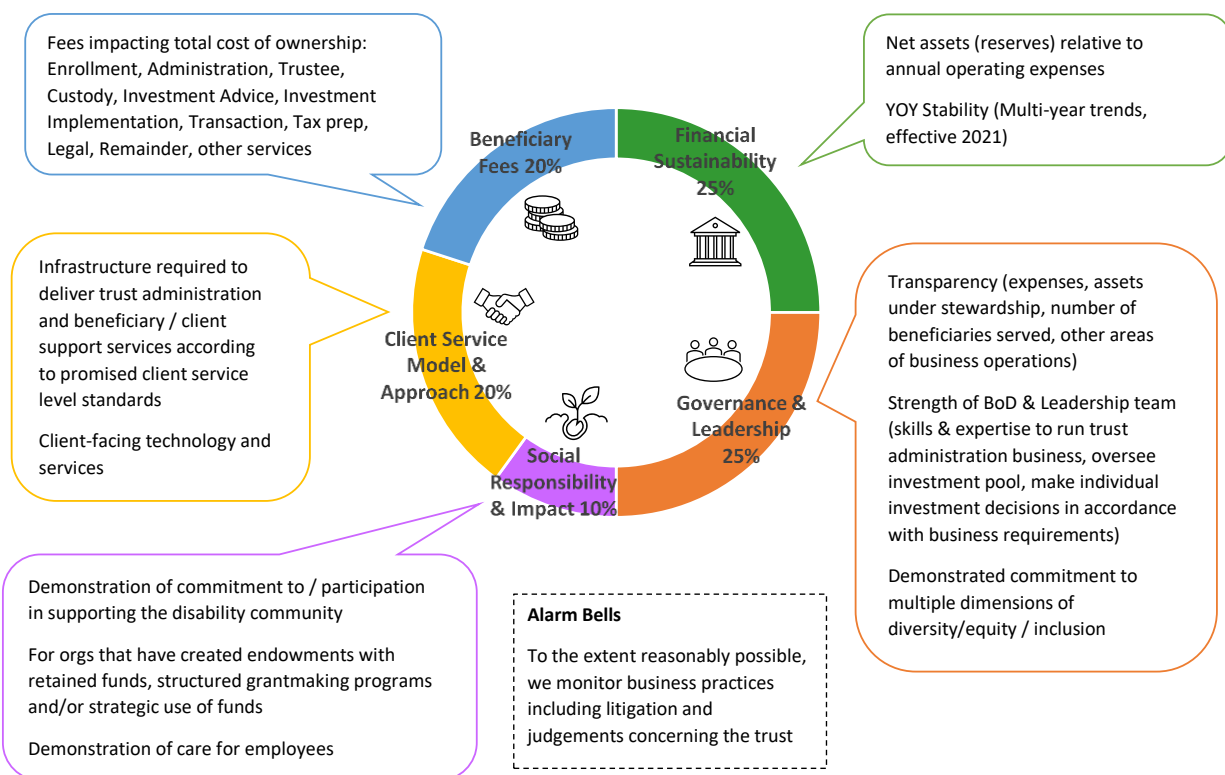
Determining Ratings

SNFSi reviews five core criteria of business operations. Key metrics for each criterion are used for benchmarking and evaluation. The research process gathers data about each organization relative to each criterion and metric.

These criteria are:

1. Financial Sustainability
2. Governance & Leadership
3. Beneficiary Fees
4. Client Service Model & Approach
5. Social Responsibility & Impact

Ex. 1: SNFSi Core Criteria and Metrics



Ratings Model

Each organization is reviewed based on the five criteria and metrics, and each criterion is assigned a value of **-1, 0, 1**. Each criterion is weighted according to the core criteria benchmark weighting. The Result Total indicates the rating relative to the benchmark: **Above, Neutral, or Below**. Result totals that are a positive number are designated **Above**; result totals that are net 0 are designated **Neutral**, and negative totals are designated as **Below**.

Organizations can be designated as **Under Review** when a change at or new information about the organization requires further review.

Ex. 1: SNFSi Core Criteria and Metrics Example Calculation

Criteria	Weighting	Value	Result
Financial Sustainability	25%	1	0.25
Governance & Leadership	25%	1	0.25
Client Service Model & Approach	20%	1	0.20
Beneficiary Fees	20%	1	0.20
Social Responsibility/Impact	10%	1	0.10
		Total	1.00

Research Limitations

All research has limitations. We have identified the following limitations for this research work.

- There is a lack of prior published research on this industry, which means there is little historical data to use for evaluation of longitudinal effects and backward-looking benchmarking. SNFSi's research work can now be used to conduct trend and benchmarking analysis.
- Some data is self-reported. There can be inherent bias in self-reported data. To address this, SNFSi's research is multi-modal.
- There are presently processing delays at the IRS, a primary source for financial data. SNFSi continually updates the database as financial reporting is made public.

How to Submit information to SNFSi during data collection periods:

- Fax to 617-334-7475
- Call 800-760-4234, or
- Email to snfsi@capitalmotionllc.com
- SNFSi also provides a secure online submission form, available at www.capitalmotionllc.com/snfsi