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Mike Ovshak and Nick Ovshak Attend National Educational Conference for Financial Advisors

Local Financial Advisors Mike Ovshak and Nick Ovshak Attend Commonwealth Financial Network®'s Annual Conference

New Brighton, MN (November 12, 2021)—Mike Ovshak, President, and Nick Ovshak, Wealth Advisor, both of FPS Financial, Inc. in New Brighton, MN, recently attended a national educational conference for independent financial advisors. Hosted by Commonwealth Financial Network®, the firm they partner with for business solutions and support, the virtual event was held from October 25 to November 11, 2021. Commonwealth's affiliated advisors, staff, and sponsors connected with peers, colleagues, and industry partners from across the nation, with a focus on strengthening service excellence for clients through leadership and learning success.

The annual conference, known as Commonwealth's premier advisor event, delivered a highly immersive experience with a theme that celebrated thriving in a challenging year. Attendees could engage in more than 95 live and on-demand sessions led by more than 70 speakers, with offerings that spanned educational content, keynote presentations from Commonwealth's leadership, panel discussions, and networking opportunities.

Mike and Nick attended a wide array of educational sessions, panel discussions, and networking events on trending topics ranging from adapting for the practice of the future, leveraging opportunities with ESG investing, and strategizing community integration practices for business growth, to creating scale and capacity, winning acquisition opportunities, and understanding multigenerational planning opportunities.

During the conference, they also learned about the tremendous growth that Commonwealth and its more than 2,000 affiliated advisors have seen over 2021. CEO Wayne Bloom reported that fee revenue is up 28 percent year-to-date; Preferred Portfolio Services® (PPS), Commonwealth's managed account platform, has grown to more than \$155 billion; and total assets under the firm's advisors' purview now exceed a quarter of a trillion dollars.*

"Our advisors have accomplished outstanding work during these unprecedented times, supporting their clients, running their businesses, and giving back to their communities," Bloom said. "We thank them for allowing us to be a trusted partner, for all they bring to our community, and for all that they do for their clients."

Commonwealth's leadership also shared key updates on the firm's innovative and customized suite of offerings for advisors during the event. This included the firm's cloud-first strategy for delivering digital

solutions that improve advisor productivity, critical cybersecurity initiatives to keep advisors and their clients safe, and the firm's commitment to helping advisors navigate the regulatory landscape, meet compliance needs, and future-proof their businesses.

**As of 9/30/21*

About FPS Financial, Inc.

FPS Financial, Inc. has been providing individuals and organizations with financial guidance since 1980. Located at 919 Old Highway 8 NW #400, New Brighton, MN 55112, the firm prides itself on crafting unique strategies for each client. For more information, please visit www.fpsfinancial.net. Securities and advisory services offered through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Advisor. Fixed insurance products and services are offered by FPS Financial, Inc. or CES Insurance Agency.

About Commonwealth Financial Network®

Commonwealth Financial Network, Member FINRA/SIPC, a Registered Investment Adviser, provides a suite of business solutions that empowers more than 2,000 independent financial advisors nationwide. J.D. Power ranks Commonwealth “#1 in Independent Advisor Satisfaction Among Financial Investment Firms, Eight Times in a Row.” Privately held since 1979, the firm has headquarters in Waltham, Massachusetts, and San Diego, California. Learn more about Commonwealth by visiting www.commonwealth.com.

Commonwealth received the highest score in the independent advisor segment of the J.D. Power 2010, 2012, 2013, 2014, 2018, 2019, 2020, and 2021 Financial Advisor Satisfaction Studies of customers' satisfaction among financial advisors. Visit jdpower.com/awards.

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