LARSON FINANCIAL GROUP

*A HISTORY OF **FLOURISHING** THROUGH SERVICE*

LARSON

www.Larson.com

LARSON

ST. LOUIS HEADQUARTERS

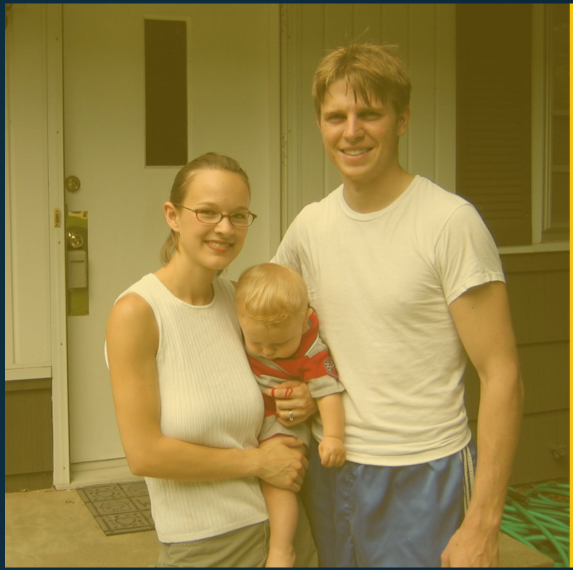
100 N. Broadway
Suite 1700
St. Louis, MO 63102

Information@Larson.com | 866.569.2450 | Larson.com

CONTENTS

*OUR MISSION: EMPOWERING ALL TO **FLOURISH***

THE FOUNDATIONAL YEARS 2006 – 2013



The Spark: How We Began

Before Larson Financial was a company, it was a conviction.

Paul saw families attempting to navigate fragmented advice. People had investments through one firm, insurance coverage with another, and tax planning with still another group. Many of those individuals were physicians and high-income professionals with complex financial lives and little time for disjointed guidance. Paul knew there was a better way.

He envisioned a truly comprehensive approach. A place where advisors collaborated. A place where the full picture mattered. A place where impact mattered just as much as outcomes.

The story of Larson didn't begin with certainty: it began with **responsibility** and a **conviction**.

After college, Paul started his career at another financial firm. By 2004, he was leading workshops, a turning point that allowed him to build momentum towards a future that could serve far more families.

Just two short years later in 2006, he took the boldest leap of his life and launch Larson Financial Group to serve doctors and physicians.

However, that leap meant starting over. Plans to move to Texas fell through due to a non-compete, and the only path forward led into the unknown. With a packed U-Haul and a renewed sense of calling, Paul and Rebecca left everything behind for St. Louis, Missouri.

Paul's vision to build a firm based on Biblical principles and comprehensive service was coming to life. Larson Financial Group was taking shape.

Those early years were fueled by faith, necessity, and the responsibility of providing for a growing family. Fear was real, but Paul knew failure wasn't an option.

But even with grit, money ran out quickly. Six months in, the firm hit zero. Salaries, rent, and marketing had drained every dollar.

Just as Paul was preparing to tell the team they were out of cash, the first cases closed. Checks started coming in.

Instead of pulling back, the team reinvested immediately into something that would become a major part of Larson's identity: real estate.

Paul knew there had to be a better way to invest in property than what he'd seen clients experience firsthand. With that conviction, he launched Emmanuel Real Estate Group, named for "God with us." Their first property was a four-plex in St. Louis.

Two weeks after closing, however, Paul learned they had inherited problematic tenants. The police told them the building would be condemned if the tenants weren't immediately removed. It was chaotic, risky, and overwhelming. But that four-plex became the first spark of what would one day grow into Larson Capital Management.

Yet among all the risks and milestones, one theme rose above the rest: **giving back**.

After Hurricane Katrina devastated Louisiana and Mississippi, the team didn't watch from afar.

They found a woman whose FEMA money had been stolen and whose home was beyond repair. With no construction experience and no blueprint except compassion, they gathered their people, their tools, and their faith. And in three short weeks, they built her a new home from the ground up.

"In the early days, we were figuring things out, like rooming with strangers and finding rides to events. We've come a long way since then, but what hasn't changed is the way people show up for each other."

— Kacie Rogers, Senior Financial Planner, Larson Financial Group since 2013

*OUR MISSION: EMPOWERING ALL TO **FLOURISH***

THE FOUNDATIONAL YEARS 2006–2013

Paul walked away from that experience with two lessons that would shape the entire culture:

1. When people believe they can make a difference, their skill level matters far less than their willingness to act.
2. When God calls you to something, He provides what's needed. Your job is simply to be obedient.

Those lessons carried Larson into the next chapter as they launched insurance, tax, and broker-dealer services. Despite repeated concerns it was impossible, the firm began building the integrated platform Paul had once only imagined.

But growth didn't come without cost. Three months into launching the broker-dealer, Larson Financial Securities, the company again hit zero. Paul found himself alone at a Chipotle, buying what he thought was his last affordable meal before telling the staff they were out of money.

Then, a reminder: a single bird swooped down to eat a grain of rice he dropped.

This small moment reminded him of the passage from Matthew chapter 6, which says that God feeds the birds of the air and that we should not worry. Minutes later, the team received a call: the first $200,000 check under the new broker-dealer had cleared.

Provision. Renewal. A flame rekindled.

OUR MISSION: EMPOWERING ALL TO ***FLOURISH***

THE FOUNDATIONAL YEARS 2006 – 2013

By 2009, Larson had momentum.

The team rallied around a "Big Hairy Audacious Goal," investing every dollar of profit back into the company or giving it to the Foundation. They believed fiercely in what they were building, enough that Paul promised to take everyone on a cruise if they reached their targets. In 2011, they hit it. And on that cruise, even in celebration, a group broke away to find an orphanage. Giving back had become inseparable from who Larson Financial was.

These early years were joyful, exhausting, faith-stretching, and deeply formative. Families grew. The business expanded. Real estate ventures multiplied. And the team's identity as Warriors who serve first became unmistakable.

"From day one, I've been encouraged to grow, stretch, and take on new challenges. I've been able to build a meaningful career and a full family life, and I've never had to choose between the two."

— Danielle Gaines, Chief of Staff, Larson Financial Group since 2009

2014 – 2018
THE REFINING YEARS

As Larson entered its next chapter, Paul and his family navigated their own season of reshaping. A blended household and the emotional weight of early parenting stretched every seam. At work, margins were tightening. At home, exhaustion lingered. And somewhere in between, Paul found himself wrestling with the very real possibility that he was nearing the edge of what he could carry.

Even the service projects that once fueled team connection became harder to sustain. Internal conflicts demanded more attention, and the camaraderie that had defined the early years felt increasingly out of reach. The pressure mounted from all sides, and for a time, Paul struggled to see a way forward.

Then came another spark.

"Even during financially difficult seasons, Larson chose to invest in its people. The Warrior Impact Fund is a reflection of who we are. And we show up for each other when it matters most."

— Sean O'Hanlon, General Counsel, Larson Network Services since 2014

In 2015, two leaders in the student loan space approached Larson with a vision.

Soon, Doctors Without Quarters was formed, a new division devoted to guiding borrowers through the complex world of student loan repayment and forgiveness. Pouring energy into something different brought unexpected clarity. That momentum continued with the creation of Antlers Resort, designed as both a retreat for Larson families and a much-needed outlet for innovation. Larson Network Services followed, anchoring Paul's long-held belief that the company could build a platform of services that was not only scalable but exceptional.

The next turning point came in 2017.

After receiving a letter of resignation from his second-in-command, Paul realized he needed help, and quickly. He assembled a board of directors and found a mentor in Jack Herschend, founder of Silver Dollar City. Paul connected with other leaders whose steady guidance became a lifeline during years when the winds seemed determined to blow Larson off course.

Those winds intensified when Larson lost 30% of its revenue seemingly overnight. Key leaders departed. Long-trusted relationships fractured. And during it all, Paul found himself questioning how the company could survive.

"Larson takes chances on people. By simply raising your hand, someone will believe in you and help clear the path for your success. That's what empowering all to flourish looks like in action."

— Colin Wiens, Senior Financial Advisor, Larson Financial Group since 2011

2014 – 2018
THE REFINING YEARS

Senior advisors Jake Whipp and Colin Wiens stepped in. While they were not armed with spreadsheets or strategy, they had something stronger: friendship. They took Paul hunting, cared for his heart, and reminded him that he wasn't walking alone.

Yet even here, unexpected encouragement appeared.

The refining continued. Some Sundays, going to church felt hard. Leading the company felt harder. But one voice in the storm changed everything. Ed Ramsey, a leader brought in during this era, became an anchor. He patiently listened, challenged Paul to grow, and demonstrated a level of integrity that slowly rebuilt the trust and clarity the company needed.

Recognizing that no one person could shoulder the weight of the future, Paul made one of his boldest decisions yet: forming a round table of equity partners. These were equal voices committed to the long-term health of the firm. It was risky for everyone involved, especially when the company's future was still uncertain, but it ultimately became a new branch of life growing from a trunk that had weathered more than anyone realized.

Financially, the years were grueling. Spiritually and emotionally, even more so. But as they approached the end of 2018, the tide began to turn. The work that Ed and the operational team had poured into rebuilding the organization was finally taking root, and Larson emerged from this crucible not just intact, but stronger, more resilient, and more united.

*SCALING **IMPACT** WITHOUT LOSING OUR **FOCUS***

THE EXPANSION YEARS 2019–2025

Clients

Colleagues

Communities

With new space for leadership came new opportunity.

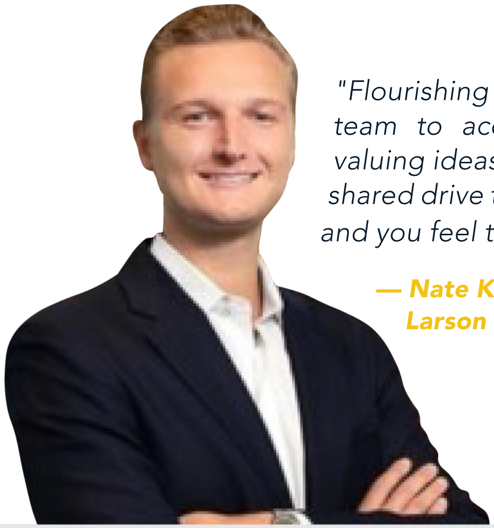
As Larson emerged from a season of deep refinement, **something remarkable happened**: the people who remained rediscovered the "why" that had carried the firm since its earliest days. Though the organization had lost a third of its advisory team, the group who stayed wasn't discouraged. They were **committed**. They believed in the **mission**. And that conviction became the spark for everything that followed.

In 2019, a revitalized team took shape, one that was experienced, candid, aligned, and determined to build something enduring. Among them was Jon White, who stepped into one of the most challenging operational tangles ever created.

Jon approached the chaos calmly, quietly rebuilding the foundation. He soon hired Kelly Eisenloeffel, who quickly rose into the role of President. Together, their servant leadership and disciplined execution transformed these companies into the fastest-growing parts of the Larson enterprise. Their success fueled new investment, new opportunities, and new confidence across the organization.

By 2020, Larson was no longer proving whether the mission worked.

And although the world seemed to pause that year, Larson did not. Instead, the firm leaned forward into people, partnerships, and a growing purpose. The acceleration continued with pivotal moves which expanded Larson's reach and strengthened its platform. First, in early 2020, Larson purchased 100 N. Broadway in downtown St. Louis and began extensive renovations on the building's main lobby and atrium. Their future headquarters were beginning to take shape.



"Flourishing means working in alignment with your team to accomplish goals efficiently, while still valuing ideas that push everyone forward. There's a shared drive to deliver the best experience possible, and you feel that right away."

— Nate Klein, Investor Relations Specialist, Larson Capital Management since 2025

*SCALING **IMPACT** WITHOUT LOSING OUR **FOCUS***

THE EXPANSION YEARS 2019–2025

While renovations were starting downtown St. Louis, Paul began reaching outside of Missouri. Our dedicated mergers and acqusitions division, Larson Wealth Partners, was created. Designed to address a deep industry need, this platform allows advisors to focus their time and energy on relationships while Larson handles the operational complexity behind the scenes.

Counsel Wealth Management

Counsel Wealth Management in Minneapolis, Minnesota was the first firm brought on through this structure, laying the foundation for a scalable, advisor-centric model.

Intrua Financial

That same year, Larson acquired a majority stake in Intrua Financial, based in Houston, Texas. Intrua brought on board an additional 129 advisors with more than $4.2 billion in assets. This immediately expanded Larson's national footprint, signaling what was possible through thoughtful, values-aligned partnerships. This milestone set the pace for Larson's future growth and its long-term vision for collaboration in the independent advisory space.

Through this growth and with additional staff, Larson Network Services was transforming into the streamlined, scalable service platform Paul had long envisioned. In-house marketing and IT departments grew. Human resources and accounting expanded.

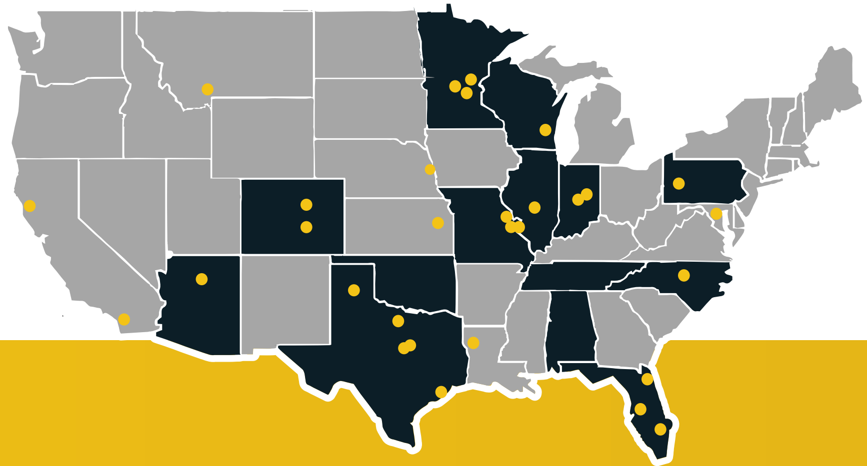
1	**2021**	*LionsGate acqusition*
2	**2022**	*Midwest Wealth, T.A. Ohlms, and Physicians Thrive acqusitions*
3	**2023**	*WorkOptional and Freedom Wealth Alliance acquisitions*

Each of these was chosen not only for strategic fit, but for cultural alignment.

Growth during this period was intentional, built on trust, stewardship, and a shared belief that when people flourish, impact multiplies.

SCALING ***IMPACT*** WITHOUT LOSING OUR ***FOCUS***

THE EXPANSION YEARS 2019–2025



"A lot of companies talk about their values but Larson lives them. You see it in the consistency, the generosity, and the way people show up for one another."

— Sam Lawhon, Chief Investment Officer, Larson Financial Group since 2019

NATIONWIDE RECOGNITION

As the firm expanded geographically, stretching across dozens of offices and communities nationwide, it also expanded vertically. Larson Tax Partners launched to meet complex client needs with greater precision. Larson Capital Management and Larson Commercial Real Estate reached new levels of scale and discipline, transforming alternative investing from an idea into an institutional-quality platform.

MOMENTUM AND RESULTS

Across the organization, results reflected momentum. Revenues climbed. Expenses stabilized. Profit margins rebounded dramatically after years of erosion. Divisions that were once struggling become profitable for the first time. These gains were reinvested into people, into giving, and into strengthening the organization for future seasons of growth. Profit, as Paul often emphasizes, is simply a tool. It's the people behind the numbers who move the mission forward.

HARD WORK PAYS OFF

By the end of 2025, Larson helped steward more than $8 billion in assets under advisement, supported over 5,000 households, employed more than 275 Warriors, and operated across 30+ locations nationwide. These numbers mattered: not as trophies, but as evidence of trust earned.

SCALING ***IMPACT*** WITHOUT LOSING OUR ***FOCUS***

WARRIOR IMPACT

Yet the most telling growth story wasn't found on a balance sheet.

It was found in the impact our Warriors were creating. Even as teams spread across time zones and business lines, a shared rhythm emerged. Warriors stepped out of offices and into communities: serving side-by-side at food banks, schools, shelters, global outreach efforts, and local non-profits.

THE PHILIPPINES

FOOD DISTRIBUTION

Some projects were planned. Others were more spontaneous in reaction to natural disasters.

TANZANIA

MAASAI GIRLS RESCUE CENTER

But all were rooted in the same belief that had guided Larson from the beginning: flourishing doesn't end with success; it begins with giving back.

"Flourishing means improving your weaknesses while playing to your strengths in a way that benefits the team. It's about showing up, owning your work, and contributing to something bigger than yourself."

— Rosie Burch, Client Service Associate, Larson Financial Group since 2023

LARSON FINANCIAL FOUNDATION

As the firm grew, so did its generosity. Through the Larson Financial Foundation, millions of dollars were directed toward sustainable development initiatives both locally and abroad. Some of the projects and initiatives included:

- Funding equipment for a self-sustaining hydroponic farms in Cambodia to benefit local orphanages
- A new barn for Restoration Sawmill, an addition-treatment ministry in Lafayette, Indiana
- Clean water programs to help schools and farms in Tanzania, Africa
- Purchasing a new van to transport and help more children in the Philippines
- Landscaping, cleaning, and refreshing an emergency family shelter in St. Louis, MO

*SCALING **IMPACT** WITHOUT LOSING OUR **FOCUS***

THE EXPANSION YEARS 2019–2025

What began with a small team rebuilding a single home after Hurricane Katrina has now grown into a global posture of service.

The expansion years proved something vital: our firm could grow larger and grow closer. More sophisticated and more human. More successful and more generous. The mission wasn't diluted by growth: it was amplified.

And that sets the stage for what we do next.

"Larson has allowed me to build a career, provide for my family, and be part of something meaningful. Looking back over the years, I'm filled with gratitude for how far we've come, and where we're going."

— Jake Whipp, Senior Financial Advisor, Larson Financial Group since 2016

As Larson celebrates 20 years in 2026, the conversation is shifting.

Today, Larson defines itself by a simple but demanding standard for their team: goal-oriented, servant leaders, with warrior spirits. Warriors take ownership. They pursue excellence. They lead with humility. And they understand that success is meaningless unless it's shared.

Giving back through Warrior Impact Time and the Larson Giving Campaign is our most visible expression of this culture. These aren't just company perks which are part of our employee handbook, but as proof of values in action.

CULTURE *BECOMES THE* ***STRATEGY***

THE FLOURISHING YEARS 2026 – 2030

We volunteer because we're wired to serve.

We give back because we understand the big picture. Serving others sharpens perspective. It builds empathy. It reinforces trust. And a team that serves its community well is a team that serves families well. Internally, flourishing means growth with dignity with opportunities for leadership development, career pathways, and a renewed commitment to employee ownership and participation. Externally, flourishing means families receiving clarity instead of confusion, confidence instead of complexity, and care that extends beyond a spreadsheet.

Over the past 20 years, Larson Financial has evolved into more than a financial services firm. We've become a learning organization, a community of stewards, and a people-first engine. We've weathered storms without losing our compass.

"Flourishing means having both the tools to do your job and the trust to do it well. Here, you're not just encouraged to identify problems, you're trusted to help solve them."

— Aileen Beno-Lietz, Marketing, Larson Network Services since 2018

CULTURE BECOMES THE STRATEGY

THE FLOURISHING YEARS 2026–2030

Flourishing, Made Tangible

In this next chapter, Larson's commitment to giving back takes on new, deeply personal forms as we move toward our 2030 goal. This era is defined by something meaningful: coming full circle. Our two new initiatives capture that reality, The Flourish Home and Doctors Only. Both are rooted in how we began, and both point toward where we're going.

The Flourish Home

We recently purchased an aging apartment building in need to restoration. What was once overlooked has become an opportunity and a tangible act of stewardship. In partnership with local non-profits who help welcome and support refugees, our vision is becoming realized. This building will be transformed into The Flourish Home, a place where newly arrived refugee families can land, rest, and begin again.

The building will be renovated and reimagined as a temporary residence. It will become a space where families can stabilize, reconnect, and take their first steps toward a new life. Our vision is simple: to bless others as we've been blessed. In many ways, this brings the story full circle. What began decades ago with a small team rebuilding a home after Hurricane Katrina now lives on in a permanent commitment to serve those in need, right in our own community. We're living out faith not just in principle, but in practice.

20TH ANNIVERSARY

Empowering Doctors, Reimagined

At the same time, Larson is returning to another foundational calling: serving physicians. What began as helping doctors navigate complex financial lives has grown into something far more expansive: Doctors Only. This doctor-founded and doctor-led platform is designed to transform how physicians connect, learn, invest, and thrive. Because the reality is clear: even high-income professionals face burnout, confusion, and a lack of trusted guidance. As one physician shared, "We learn how to take care of patients. What we weren't taught is how to take care of our families and ourselves."

DOCTORS ONLY

Doctors Only exists to close that gap, not by adding complexity, but by simplifying it. It brings together mentorship, education, professional services, and investment access into one trusted ecosystem that's built by physicians, for physicians. At its core, it reflects a simple idea: doctors empowering doctors. And in doing so, it helps physicians reclaim something more valuable than financial success: their time, their clarity, and their confidence.

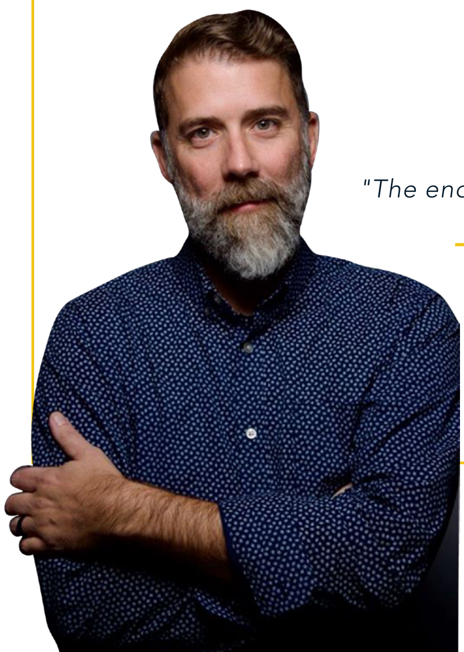
"We believe the best way to ultimately flourish is by engaging the next generation in how to give back."

— Paul Larson, Founder and CEO, Larson Financial Group since 2006

CULTURE** BECOMES THE **STRATEGY

2026 – 2030
THE FLOURISHING YEARS

All of it points toward a single North Star: seeing 100,000 clients, colleagues, and communities flourishing by 2030. This vision isn't abstract. It's lived locally. Built relationally. And scaled with intention. And it's made possible because one belief still holds true, twenty years later: when people flourish, they give back. And when they give back, communities are transformed. The flourishing years are not the finish line. They are the moment where everything aligns, and the future begins to take shape.



"The end result of flourishing is giving back."

— David George, Chief Marketing Officer, Larson Network Services since 2022

The mission hasn't changed. It has simply expanded.

From rebuilding homes after Hurricane Katrina…
to creating homes for refugees.

From serving physicians one-on-one…
to building a platform designed to serve them at scale.

From a small team with a conviction…
to a nationwide movement rooted in purpose.

Flourishing, Defined

The flourishing years reveal a truth that has been present from the beginning:

When culture leads, everything else follows. Flourishing means people thriving at work and at home. It means success measured not just in scale, but also in stewardship.

LARSON

A HISTORY OF ***FLOURISHING*** *THROUGH SERVICE*

ST. LOUIS HEADQUARTERS

100 N. Broadway
Suite 1700
St. Louis, MO 63102

Information@Larson.com | 866.569.2450 | Larson.com