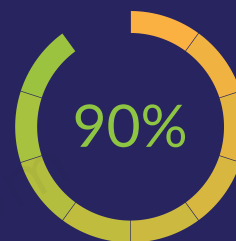


Fisher Investments

TRUST SCORE



Fisher Investments, federally registered in 1987, is a Registered Investment Advisor (RIA) in 53 state(s) with a licensed staff of 966 advisors. Fisher Investments manages \$96 billion and provides investment advisory services for 42,650 clients (1:45 advisor/client ratio).

Fisher Investments requires a \$500,000 minimum investment and charges a blended rate between 1.25% and 1.00% for ongoing portfolio management services, depending on the size of the portfolio.

BENEFITS

Firm uses a transparent fee-only model

Firm uses a trusted custodian

There is one licensed advisor for every 45 clients (industry average 1:50)

Firm has \$1B or more in assets under management

Firm has been federally registered for 31 years

Firm services over 1,000 clients

Communications sent to the firm's website are secure and encrypted

Firm does not have a disciplinary history

Firm does not have any misdemeanor convictions

Firm does not have any felony convictions

Firm does not have an insurance agent conflict

CONSIDERATIONS

Firm privately manages or owns some of the products they recommend and may be incentivized to sell those products over others to their investors

Firm may recommend proprietary investments and products that generate larger commissions than other similar non-proprietary products

Firm may receive soft-dollar benefits that could incentivize them to push trades through broker-dealers that provide advantages to the firm instead of through broker-dealers that could provide the best execution for their clients

BENEFITS (cont.)

Firm does not have an attorney conflict

Firm does not accept performance-based fees

Firm does not perform side-by-side management

CONSIDERATIONS (cont.)