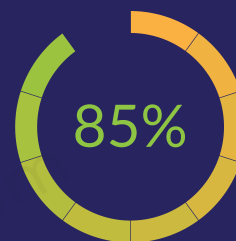


Harbourvest Partners

TRUST SCORE



Harbourvest Partners, federally registered in 1996, is a Registered Investment Advisor (RIA) in 1 state(s) with a licensed staff of 116 advisors. Harbourvest Partners manages \$50 billion and provides investment advisory services for 22 clients (1:1 advisor/client ratio).

The annual fee for investment advisory services ranges from 0.50% to 2.00% of AUM.

BENEFITS

- Firm uses a transparent fee-only model
- Firm has \$1B or more in assets under management
- Firm has been federally registered for 21 years
- 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
- Firm does not have an attorney conflict
- Firm does not receive soft dollar benefits

CONSIDERATIONS

- Firm works with a lesser-known custodian
- There is only one licensed advisor for every 1 clients (industry average 1:50)
- Firm serves fewer than 1,000 clients
- Firm accepts performance-based fees and may be incentivized to take inappropriate risks to beat their performance benchmark
- Firm performs side-by-side management with accounts that have differing fee structures. Investment Advisors may be incentivized to favor clients that pay higher fees over others

BENEFITS (cont.)

CONSIDERATIONS (cont.)

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