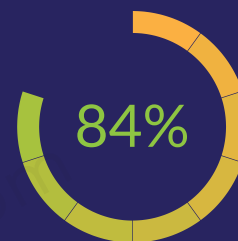


Jennison Associates

TRUST SCORE



Jennison Associates, federally registered in 1969, is a Registered Investment Advisor (RIA) in 53 state(s) with a licensed staff of 64 advisors. Jennison Associates manages \$177 billion and provides investment advisory services for 1,112 clients (1:18 advisor/client ratio).

Fees may vary, please contact an advisor.

BENEFITS

- Firm uses a transparent fee-only model
- There is one licensed advisor for every 18 clients (industry average 1:50)
- Firm has \$1B or more in assets under management
- Firm has been federally registered for 49 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 attorney conflict

CONSIDERATIONS

- Firm is a broker-dealer, or is affiliated with one, and may be subject to compensation-related conflicts of interest
- Firm actively engages in insurance sales and may be incentivized to insure clients with products that generate high sales commissions when lower cost alternatives may exist
- 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
- Firm privately manages or owns some of the products they recommend and may be incentivized to sell those products over others to their investors

BENEFITS (cont.)

CONSIDERATIONS (cont.)

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

Custodian is unknown