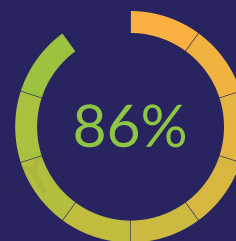


The Carlyle Group

TRUST SCORE



The Carlyle Group, federally registered in 1996, is a Registered Investment Advisor (RIA) in 3 state(s) with a licensed staff of 277 advisors. The Carlyle Group manages \$124 billion and provides investment advisory services for 23 clients (1:1 advisor/client ratio).

Fees may vary, please contact an advisor.

BENEFITS

- Firm uses a transparent fee-only model
- Firm has \$1B or more in assets under management
- Firm has been federally registered for 22 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

CONSIDERATIONS

- There is only one licensed advisor for every 1 clients (industry average 1:50)
- Firm serves fewer than 1,000 clients
- Firm is a broker-dealer, or is affiliated with one, and may be subject to compensation-related conflicts of interest
- 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

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