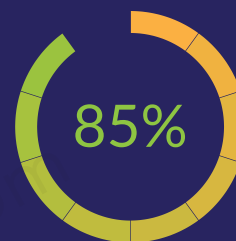


USAA Investment Management Company

TRUST SCORE



USAA Investment Management Company, federally registered in 1989, is a Registered Investment Advisor (RIA) in 53 state(s) with a licensed staff of 1,435 advisors. USAA Investment Management Company manages \$25 billion and provides investment advisory services for 143,792 clients (1:101 advisor/client ratio).

Fees vary. Please contact an adviser for details.

BENEFITS

- Firm uses a transparent fee-only model
- Firm uses a trusted custodian
- Firm has \$1B or more in assets under management
- Firm has been federally registered for 29 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

- There is only one licensed advisor for every 101 clients (industry average 1:50)
- 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

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

Firm was previously found guilty of making false statements, omissions, or being dishonest and unfair by a regulatory agency other than the SEC or CFTC

Firm has previously been found guilty of violating investment-related regulations by a regulatory agency other than the SEC or CFTC