



JENNISON ASSOCIATES



A specialist in actively managed equity portfolios, Jennison Associates has proven expertise in growth, value, and blend styles across market capitalizations in the United States and abroad.

JennisonDryden®

WHY CHOOSE JENNISON ASSOCIATES?

We believe the true measure of an investment manager is the ability to deliver consistently competitive performance. Jennison Associates has been meeting that standard since 1969.



- Over 35 years of competitive investment performance*
- Sustained edge driven by experienced investment teams
- Extraordinary commitment to fundamental research

Jennison Associates has earned a reputation for excellence by fulfilling client needs for more than 35 years. Our approach combines internal fundamental research, a disciplined investment process, and the experience and judgment of our portfolio managers and analysts.

Our investment teams focus on specific product areas, with analysts organized by industry and sector. All of our investment professionals gather in a daily morning meeting to share information and insights, which ensures that our clients benefit from the deep resources and experience of the entire organization.

Jennison's disciplined approach to investing has driven our long-term record of success, leading to a loyal customer client base that ranges from individual investors to today's largest corporations and institutions.

*Past performance is no guarantee of future results.

A TIME-TESTED APPROACH

We combine the experience and judgment of our portfolio managers with a consistent and disciplined investment process built on three key attributes.

FUNDAMENTAL RESEARCH

Our investment decisions are based on bottom-up internal research by dedicated investment teams. We develop and maintain earnings estimates on a dynamic database of companies, using fundamental research and proprietary analytical systems. Frequent meetings with company executives, customers, suppliers, and competitors enable us to retest assumptions and gain additional insights that numbers alone can't provide. Our comprehensive, firsthand knowledge of these companies is used by portfolio managers to make their final buy and sell decisions.

Jennison analysts are rewarded on their contribution to the success of our clients' accounts just like our portfolio managers.

The status and incentives we offer our analysts help us attract and retain some of the best in the business.

ENTREPRENEURIAL CULTURE

Our interactive investment process values individual impact within a team context. Each portfolio manager is ultimately responsible for making investment decisions for his or her client portfolios; however, managers work closely with the analysts and one another, continually discussing investment ideas and their convictions pertaining to the securities. This process prizes intellectual rigor and debate, and leverages the knowledge and skills of Jennison's entire investment team, yielding ideas across a spectrum of styles and capitalizations.

TALENT AND EXPERTISE

Our portfolio managers average more than 26 years of experience and our analysts more than 12 years. Our long-term success and ability to meet client needs is directly tied to the caliber of our investment professionals as well as our culture. We believe that the knowledge and judgment of our investment professionals, honed through experience, are critical factors to investment success. At Jennison, the role of research analyst is considered a career position, and we seek to attract and retain some of the best analysts in the business.



EXCELLENCE IN CLIENT SERVICE

We strive to provide timely, in-depth account and market information to our clients. Our portfolio advisors serve as investment specialists, providing your financial professional with high-quality investment strategies and communications. Your financial professional can call on our advisors to gain a better understanding of portfolio holdings as well as the rationale behind investment decisions. We believe that open communication and superior service are important to forging long-term partnerships.



JENNISON ASSOCIATES

- An accomplished equity asset manager for more than 35 years
- Success built on research, specialization, and consistent process
- Portfolio management for:
 - JennisonDryden Mutual Funds
 - Individual investors
 - Fortune 500 companies and other large institutions
 - Subadvisory clients, including other financial services companies



For more information about a specific JennisonDryden Mutual Fund, call your financial professional for a free prospectus. You should consider the Fund's investment objectives, risks, charges, and expenses carefully before investing. The prospectus will contain this and other information about the investment company. Please read the prospectus carefully before investing.

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Managed Accounts:

ARE NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY	MAY LOSE VALUE	ARE NOT A DEPOSIT OF OR GUARANTEED BY ANY BANK OR ANY BANK AFFILIATE
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