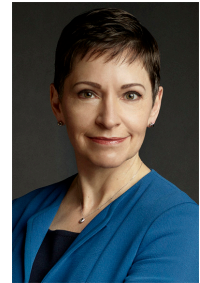


# Managing partner profile

## Penny Pennington



Penny Pennington is the managing partner of Edward Jones, a Fortune 500 financial services firm. As sixth managing partner in the firm's 99-year history, Penny is responsible for the firm's strategic direction, working together with more than 50,000 associates across North America to make a positive impact in the lives of Edward Jones clients, colleagues and communities. She was recently named No. 34 in her third appearance on the *Fortune* Most Powerful Women in Business list.

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Penny began her Edward Jones career in 2000 as a financial advisor in Livonia, Mich. In 2006, she was named a principal and relocated to the firm's St. Louis headquarters where she held various leadership roles.

Penny earned a bachelor's degree in commerce with a concentration in finance from the University of Virginia and a master's in business administration from Kellogg School of Management at Northwestern University. She is a graduate of Wharton's Securities Industry Institute and is a CFA® charterholder.

A native of Nashville, Tenn., Penny calls St. Louis home after relocating from Michigan 14 years ago with her husband, Mike, and two children. She is an active member of the St. Louis community, serving on the boards of the Federal Reserve Bank of St. Louis, United Way of Greater St. Louis, the Donald Danforth Plant Science Center, Washington University in St. Louis Board of Trustees, the Whitaker Foundation and Executive Committee of the Chair's Council for Greater St. Louis, Inc. Penny also actively champions Edward Jones' national presenting sponsorship with the Alzheimer's Association.

# Firm profile

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## About Edward Jones

For almost a century, Edward Jones has worked to create a better future for our clients and their families and communities, one relationship at a time.

Our advice is based on a disciplined, established process that centers on our clients, who are individual investors, and the goals they're trying to achieve.

Each client benefits from a personalized relationship with their financial advisor, who is supported by the resources of a Fortune 500 firm. Every aspect of the firm's business – from the types of products and services we offer to the locations of our branch offices – is designed to cater to individual investors in the communities in which they live and work. This business model has helped fuel remarkable growth for the firm and helped clients realize the possibilities for their futures.

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## Our impact

With more than 15,000 locations in North America, Edward Jones has more branch offices throughout the United States than any other brokerage firm in the country. The company's growth has been extraordinary: Annual revenue has grown from \$16 million in 1977 to more than \$9.3 billion today. We employ 50,000 people, including nearly 19,000 dedicated and passionate financial advisors to serve, educate and support more than 7 million clients in achieving what matters most to them.

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## Our philosophy

The firm's investment philosophy – investing for the long term in quality investments aligned with our clients' goals and risk tolerance – appeals to clients who value clear and straightforward guidance as they work toward long-term goals. Our branch-office business model allows financial advisors to discuss personalized strategies with each individual client, with the goal of developing long-lasting relationships to help keep them on track toward their goals.

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## Financial advisor

In addition to career financial advisors, Edward Jones financial advisors come from a variety of professions, including engineering, banking and education. They take the time to get to know our clients and think like them, not just about them – helping them navigate their financial journeys.

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## Firm management

Penny Pennington, Managing Partner

# Good news is always worth sharing



And there has been a lot of good news about Edward Jones. We hope to build on these accomplishments.

## FORTUNE 500 June 2021

Named to the *Fortune* magazine annual listing of the largest U.S. companies by revenue, now for eight consecutive years, ranking No. 295 in 2021 with more than \$10.2 billion in 2020 net revenue.<sup>1</sup>

## J.D. POWER 2021

**April:** Ranked “Highest in Investor Satisfaction with Full-Service Brokerage Firms, 2 out of 3 Years,” according to the J.D. Power 2021 U.S. Full-Service Investor Satisfaction Study<sup>SM, 2</sup>

**July:** For the 12th time, ranked “Highest in Employee Advisor Satisfaction Among Financial Investment Firms” by J.D. Power.<sup>3</sup>

## TRAINING February 2021

Named a top company for training for 21 consecutive years, ranking No. 19 on *Training* magazine’s 2021 “Training Top 100” list.

## FORTUNE 2021/2020

Named one of the “100 Best Companies to Work For<sup>®</sup>” by Great Place to Work<sup>®</sup> and *Fortune* magazine for 22 years, ranking No. 20 overall in 2021. Also, in 2021, ranked as one of the Best Workplaces in Financial Services and Insurance, and in 2020, Best Workplaces for Parents and Best Workplaces for Millennials.<sup>1</sup>

## FORTUNE MOST ADMIRABLE February 2021

Named to the *Fortune* magazine World’s Most Admired Companies list, ranking sixth in the category of Securities/Asset management.<sup>1</sup>

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<sup>2</sup> Edward Jones received the highest score in the J.D. Power 2019 and 2021 U.S. Full-Service Investor Satisfaction Study of investors’ satisfaction with full-service investment firms. Visit [jdpower.com/awards](http://jdpower.com/awards) for more details.

<sup>3</sup> Edward Jones received the highest score among employee advisors in the J.D. Power 2007, 2008, 2010, 2012-2015, 2017-2021 U.S. Financial Advisor Satisfaction Studies of employee advisors’ satisfaction among those who are employed by an investment services firm. Visit [jdpower.com/awards](http://jdpower.com/awards) for more details.

# Firm history

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Edward D. Jones Sr. founded the firm that bears his name in 1922. Through the 1940s, the company was typical of most New York Stock Exchange firms, with this distinction: Representatives from Edward Jones were called “TNT brokers” because they traveled the countryside surrounding the company’s office in St. Louis from Tuesday to Thursday, serving clients in rural Missouri and Illinois.

In 1948, Edward D. “Ted” Jones Jr., son of the founder, returned to the family business after studying agriculture at the University of Missouri and working on Wall Street. While working his territory in rural Missouri and Illinois, he began experimenting with the concept of locating branch offices in communities outside St. Louis. In 1957, he hired a representative in Mexico, Mo., and with the opening of this first branch office, a new era began.

In the 1970s, firm leaders realized the appeal of Edward Jones was not based on rural geography. The firm appeals to a certain kind of investor anywhere. The firm began expanding into metropolitan areas, starting with Chicago and Dallas. Today, more than 70% of Edward Jones branch offices are in urban and suburban markets.

By 1980, the branch-office network had grown to 304 branch offices nationwide. It was then that Ted Jones handed the reins of the firm to John Bachmann, who served as managing partner until December 2003. Bachmann began his Edward Jones career in 1959 as a college intern, sweeping out the basement of the firm’s headquarters. He was a successful financial advisor in the 1960s before returning to the home office, where he gained experience in a number of areas before being named managing partner in 1980.

Under Bachmann’s leadership, the firm built on its philosophy of serving the needs of serious, long-term individual investors from one-financial advisor branch offices and moved to the forefront of the industry in terms of technology and training. Those closest to Bachmann throughout his career credit his vision, strategic focus, leadership and commitment to Edward Jones’ culture for making the firm one of the best places to work in America.

Douglas E. Hill, chief operating officer from 1998 through 2003 and managing partner in 2004 and 2005, continued the firm’s tradition of bringing personal investment services to an ever-increasing number of individual investors in communities across the country. With the firm’s nationally recognized training program, which Hill helped develop after having been a successful financial advisor, Edward Jones is training about 100 new financial advisors each month. This growth ensures the firm has the opportunity to continue offering investments tailored to the needs of individual investors in the communities in which they live and work.

In 2006, Jim Weddle became the firm’s fifth managing partner and served in that role through December 2018. Weddle spent his entire career at Edward Jones, starting as an intern and then successful financial advisor. As a principal in the home office, Weddle later assumed responsibility for the firm’s growth on the East Coast and next managed the firm’s branch offices in late 1997.

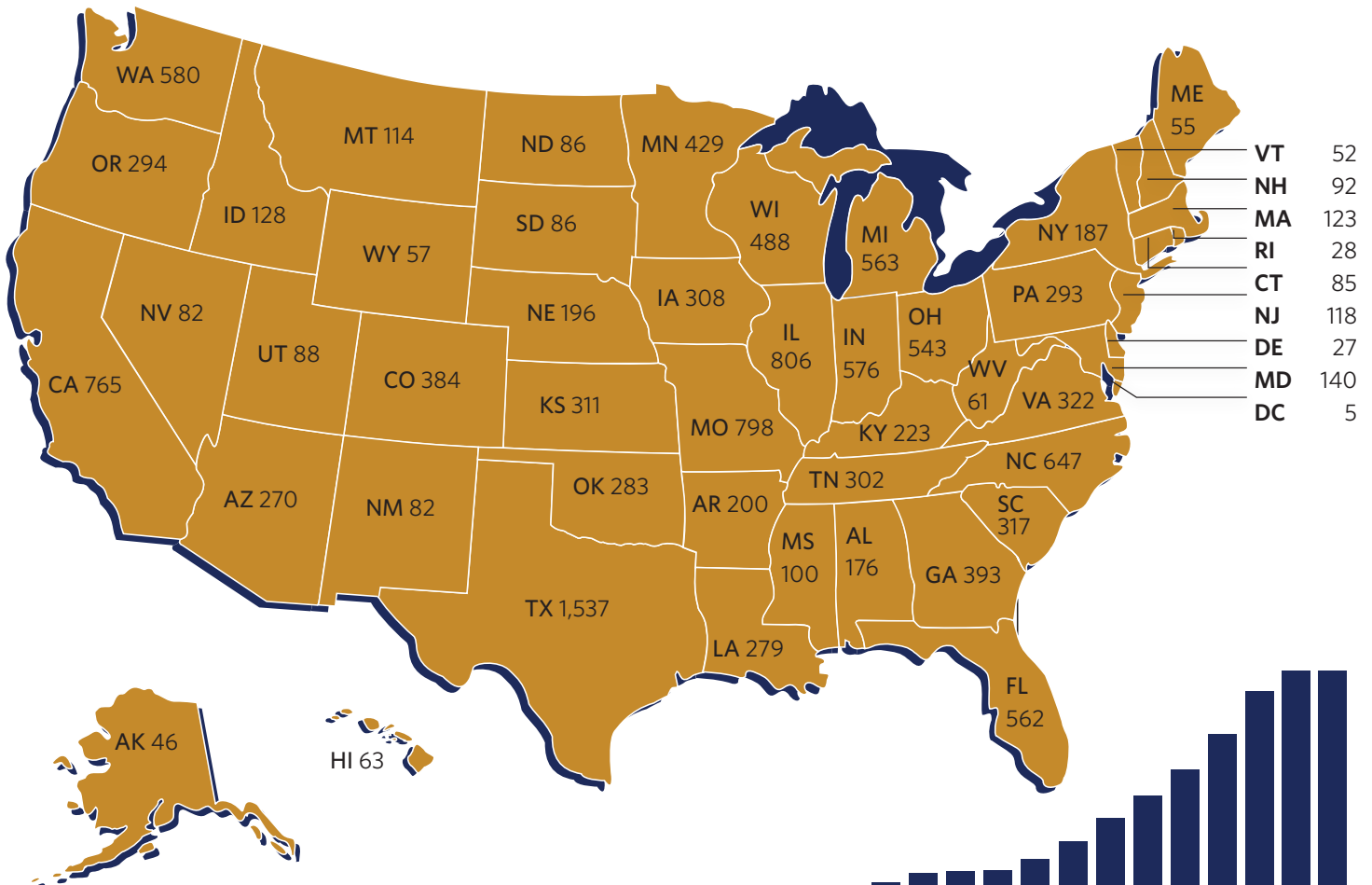
Under Weddle’s leadership as managing partner, the firm grew from about 10,000 financial advisors to more than 17,000 throughout North America. Weddle also led the firm to become an industry leader in listening and better understanding what clients value and applying a solutions-based

approach that shifts the focus from the product to individual client needs. Now a Fortune 500 firm, Edward Jones is the largest U.S. financial services firm in number of financial advisors, consistently ranked a best place to work.

Penny Pennington became the firm's sixth managing partner in 2019. Pennington left a successful banking career to join the firm in 2000 as a financial advisor in Livonia, Mich. In 2006, she was named a principal and relocated to the firm's St. Louis headquarters, where she held leadership roles in New Financial Advisor training and then in developing branch teams of financial advisors and branch office administrators in the regions. In 2015, she began to lead the Client Strategies Group, the area of the firm that most directly supports the client experience.

As managing partner, Pennington is responsible for the firm's strategic direction, working with more than 50,000 associates in the U.S. and Canada to make a meaningful difference in the lives of more than 7 million clients by helping them achieve their most important financial goals.

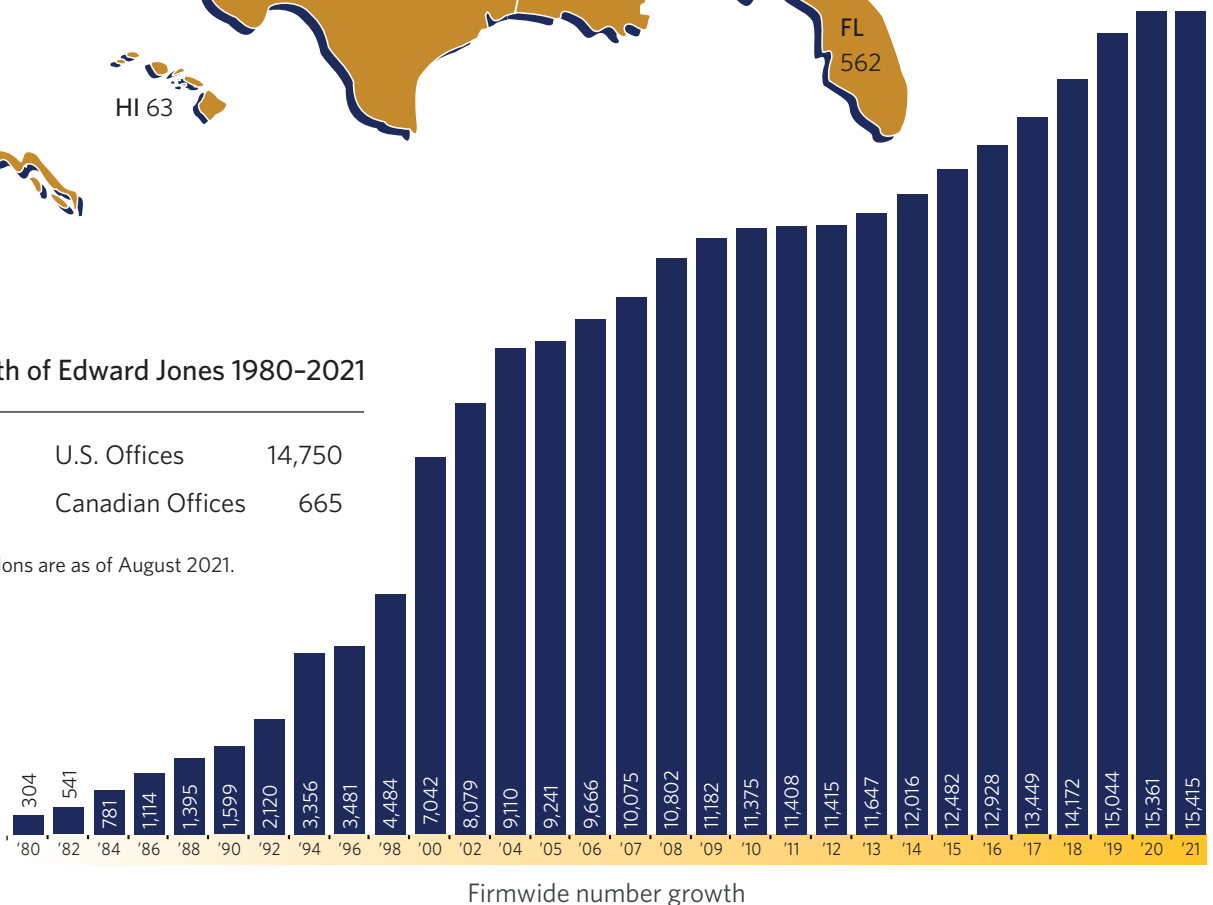
# U.S. branch offices



Branch office growth of Edward Jones 1980-2021

States 50      U.S. Offices 14,750  
 Provinces 11      Canadian Offices 665

Branch numbers and locations are as of August 2021.



Firmwide number growth

# Canadian branch offices

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As of August 2021.