

# Managing partner profile: Penny Pennington

Penny Pennington is the managing partner of Edward Jones, a leading financial services company dedicated to helping its 8 million clients turn their life plans into financial plans. Under her leadership, the firm delivers on its purpose to partner for positive impact, to improve the lives of its clients and colleagues, and together, better its communities and society.



As Edward Jones begins its second century, Pennington, as the firm's sixth managing partner, is guiding Edward Jones through a cultural renewal and strategic transformation that is purpose-driven, leader-led and team-based. The firm's approximately 54,000 associates and nearly 19,500 financial advisors throughout the U.S. and Canada are committed to meeting clients' growing desires and expectations for a trusted advisor who deeply understands their goals and guides them to meet those goals with professional advice that reflects their unique situations.

Edward Jones has more branch offices in more communities than any other financial services company, and Pennington is seeking to lift more people up through three areas of focus: partnering for lasting financial strength, promoting healthier futures and advancing inclusive growth. One way Edward Jones brings these priorities to life is by promoting financial wellness; through its Financial Fitness program, the firm is committed to educating 1 million learners by the end of 2025. Edward Jones believes that serving more clients in more communities, and helping them achieve more possibilities in their lives, invigorates families and futures for this generation and generations to come.

Pennington began her career with Edward Jones as a financial advisor in 2000 and was named a principal in 2006. She held various leadership roles in the firm's St. Louis home office before being named managing partner in 2019. She has a bachelor's degree from the University of Virginia and an MBA from Kellogg School of Management at Northwestern University, and she was named No. 67 on the Fortune Most Powerful Women list.

In 2022, Pennington was elected to serve a three-year term as a large-firm governor of the FINRA Board of Governors, which oversees management in the administration of FINRA's affairs and the promotion of FINRA's welfare, objectives and purposes. 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 and the Washington University in St. Louis Board of Trustees.

\* 2024 Fortune® Most Powerful Women, published October 2024, data as of August 2024.  
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# Firm profile

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## About Edward Jones

For 100 years, 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 purpose

Edward Jones is committed to partnering for positive impact to improve the lives of our clients and colleagues, and together, better our communities and society.

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## Our impact

With nearly 16,000 locations in North America, Edward Jones has more branch offices throughout the United States than any other brokerage firm in the country. The firm's growth has been extraordinary: Annual revenue has grown from \$16 million in 1977 to nearly \$13.8 billion today.

We employ 54,000 people, including nearly 19,500 dedicated and passionate financial advisors to serve, educate and support more than 8 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 lasting relationships to help keep them on track toward their goals.

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## Financial advisors

In addition to career financial advisors, Edward Jones financial advisors come from all backgrounds. Each one contributes unique strengths, ideas and life experiences. They take the time to get to know our clients and think like them, not just about them — helping them navigate their financial journeys.

# Firm management

## David Gunn

Principal, President, Edward Jones Canada



David Gunn is the president of Edward Jones Canada. As country leader, David is responsible for the more than 2,500 advisors, branch office administrators and home office associates who partner with individual investors to improve the financial well-being of Canadian individuals, families and communities. He is driven by Edward Jones' purpose – to partner for positive impact to improve the lives of our clients and colleagues, and together, better our communities and society.

David serves on the Enterprise Leadership Team, which is responsible for providing advice and counsel to the managing partner in helping the firm grow its impact and create value for clients, colleagues and communities today and in the future.

David began his Edward Jones career in 2000 as a financial advisor in Calgary, Alberta, where he quickly proved to be one of the firm's top financial advisors. In 2008, David was named an Edward Jones principal and relocated to the firm's Mississauga Campus in Toronto.

From 2013 to 2015, David deepened his leadership skills by working in the firm's St. Louis headquarters as a Branch and Region Development leader. He returned to Canada in December 2015 to lead Financial Advisor Talent Acquisition.

When he assumed the role of President, Edward Jones Canada, in June 2018, David did so as an advocate of robust talent development and a strong proponent of client centricity. David strives to connect the work of each associate at Edward Jones back to the client experience, putting the client at the center of everything Edward Jones Canada does.

A native of St. Thomas, Ontario, David graduated with honors from Queen's University in Kingston, Ontario, with a Bachelor of Commerce degree. He is also a graduate of the University of Pennsylvania Wharton School's Securities Industry Institute and earned an MBA from the Kellogg School of Management at Northwestern University.

David enjoys spending time with his children, hiking the trails of southern Ontario and travelling.

# Good news is always worth sharing

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

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## MERCER 2024 (formerly Kincentric)

For the 23rd consecutive year, Edward Jones has been recognized as a 2024 Best Employer by Mercer.

This certification reflects the firm's commitment to excellence, based on an evaluation of employee feedback across four key areas: employee engagement, organizational agility, leadership engagement, and talent awareness.

In Mercer's survey, Edward Jones achieved a high response rate of 82% and demonstrated strong results in overall engagement.

Key strengths identified included the openness of its leadership and the company's dedication to fostering a dynamic and inclusive workplace where employees can grow and succeed.

## MOST POWERFUL WOMEN October 2023

Managing Partner Penny Pennington named No. 43 on the Fortune Most Powerful Women list.

## 100 MOST INFLUENTIAL WOMEN March 2024

Managing Partner Penny Pennington named to the Barron's 2024 Most Influential Women in Finance list

- 2023: Best Employers in Canada

For the 23rd consecutive year, Edward Jones has been recognized as a 2024 Best Employer by Mercer. This year, Edward Jones achieved the highest accolades in all the categories.

- 2023 Fortune® Most Powerful Women, published October 2023, data as of August 2023. Compensation provided for using, not obtaining, the rating.
- 2024 Barron's 100 Most Influential Women in Finance, published March 2024, data as of January 2024.

# 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 54,000 associates in the U.S. and Canada to make a meaningful difference in the lives of more than 8 million clients by helping them achieve their most important financial goals.

In 2024 Edward Jones celebrates 30 years of success in Canada.

From our first office opened April 1994 in Orleans, Ontario, EJCA's more than 870 advisors now serve 190,000 Canadians coast-to-coast.

As one of the largest independent full-service brokerage firm in the country, 2024 represents a tremendous opportunity for us to continue deepening and growing our incredible client relationships from coast-to-coast.

The Edward Jones Canada story is one of tremendous momentum. In a relatively short timeframe, we've grown to more than \$65B (as of November 2024) in client assets under care by taking a unique approach to the market and serving Canadians.

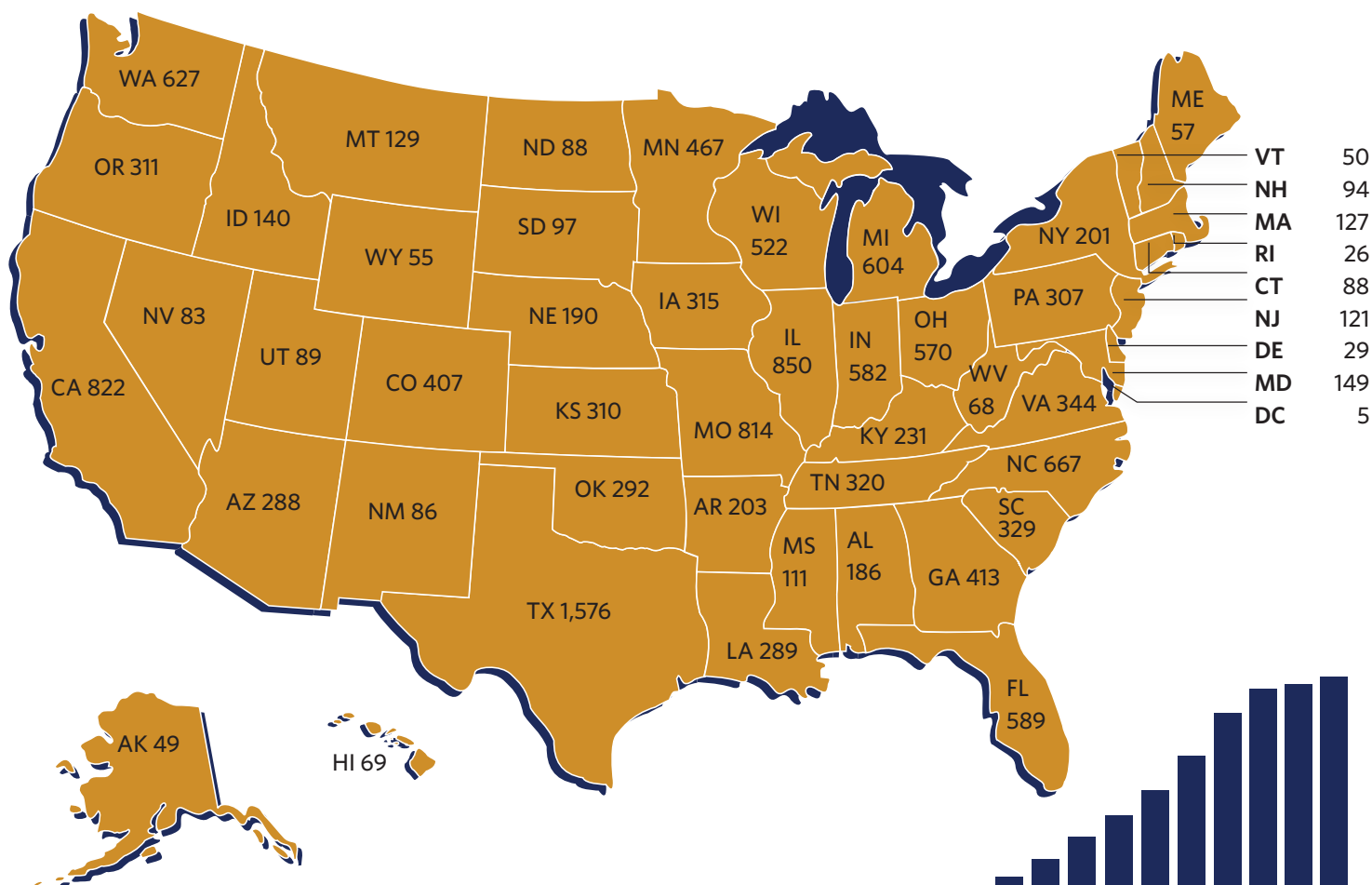
# Canadian branch offices



As of July 2022.



# U.S. branch offices



## Branch office growth of Edward Jones 1980-2024

States	50	U.S. offices	14,985
Provinces	10	Canadian offices	669
Yukon Territory	1		

Branch numbers and locations are as of December 2024.

