

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>JENNISON ASSOCIATES SEVERANCE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>503</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JENNISON ASSOCIATES LLC</u></p> <p><u>PARK AVENUE PLAZA</u> <u>55 E 52ND ST</u> <u>NEW YORK, NY 10055-0002</u></p>	<p>1c Effective date of plan <u>01/01/2023</u></p> <p>2b Employer Identification Number (EIN) <u>52-2069785</u></p> <p>2c Plan Sponsor's telephone number <u>212-421-1000</u></p> <p>2d Business code (see instructions) <u>523900</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/22/2025	<u>LOUISA BONNY-SAMANIEGO</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/22/2025	<u>ELENA AMATO</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor JENNISON ASSOCIATES EMPLOYEE BENEFIT PLANS ADMINISTRATIVE COMMITTEE PARK AVENUE PLAZA 55 E 52ND ST NEW YORK, NY 10055-0002		3b Administrator's EIN 52-2069785	
		3c Administrator's telephone number 212-421-1000	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN	
		4d PN	
5 Total number of participants at the beginning of the plan year		5	406
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d):			
6a(1) Total number of active participants at the beginning of the plan year		6a(1)	406
6a(2) Total number of active participants at the end of the plan year		6a(2)	400
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	400
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	400
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)		6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
41

9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(3) <input type="checkbox"/> Trust	(3) <input type="checkbox"/> Trust	(4) <input checked="" type="checkbox"/> General assets of the sponsor
(3) <input type="checkbox"/> Trust	(4) <input checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" type="checkbox"/> General assets of the sponsor	

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules		b General Schedules	
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input type="checkbox"/> H (Financial Information)	(2) <input type="checkbox"/> I (Financial Information – Small Plan)	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> C (Service Provider Information)	(4) <input type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)		
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____			
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)			

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SUMMARY PLAN DESCRIPTION
FOR THE
JENNISON ASSOCIATES SEVERANCE PLAN

Effective as of January 1, 2023

Important Notice

This Summary Plan Description (SPD) booklet, including any subsequent related Summaries of Material Modifications (SMMs), is intended to help you understand the main features of the Jennison Associates Severance Plan, applicable to eligible Employees of Jennison Associates LLC (Company), and to provide information regarding your benefits. If you need assistance in reading this booklet, please contact Human Resources.

This SPD booklet, including any subsequent related SMMs, is not a substitute for the official Plan Document(s) which govern(s) the operation of the Plan. All terms and conditions of the Plan, including your eligibility and any benefits, will be determined pursuant to and are governed by the provisions of the applicable Plan Document(s). If there is any discrepancy between the information in this booklet or in any other materials relating to the Plan and the actual Plan Document(s), or if there is a conflict between information discussed by anyone acting on the Company's behalf and the actual Plan Document(s), the Plan Document(s) as interpreted by the applicable Plan Administrator in its sole discretion will always govern.

The Company may, in its sole discretion, modify, amend, suspend or terminate any and all of its HR policies, programs, plans and benefits, including those described in this booklet, in whole or in part, at any time, without notice to or consent of any participant, employee or former employee to the extent permissible under applicable law.

Nothing contained in this SPD booklet, including any subsequent related SMMs, is intended to constitute or create a contract of employment, nor shall it constitute or create the right to remain associated with or in the employ of the Company for any particular period of time. In addition, no oral or written statements made by anyone acting on the Company's behalf are intended to create the right to remain associated with or in the employ of the Company for any particular period of time. Employment with the Company is employment-at-will. This means that either you or the Company may terminate the employment relationship at any time, with or without cause or notice.

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Introduction

Throughout this booklet, you will see terms whose first letters are capitalized. When you see these terms, you can check the Glossary at the back for detailed definitions and how the definitions apply to the benefits described in the booklet.

The Company does not provide, as a matter of right, severance pay to Employees who are terminated from employment, except in certain situations described below. Whether or not severance pay is paid to a terminated Employee is solely at the Company's discretion. The Jennison Associates Severance Plan (referred to throughout as the Plan) defines those circumstances under which the Company may pay severance to Employees who are involuntarily terminated from employment.

Eligibility

Who Is Eligible

Except as provided below, you may be eligible to receive severance pay described in this booklet if your employment is terminated involuntarily (as described below), you are notified of your involuntary termination on or after January 1, 2023, and you are a regular, full-time common law employee of the Company performing services in the United States (Employee).

Who Is Not Eligible

You are not eligible for severance pay described in this booklet if you are any of the following:

- Any person who performs services for the Company, but is not treated by the Company as an Employee for Federal tax purposes;
- An independent contractor;
- An individual who, prior to or upon commencing employment with the Company or an Affiliated Company, is notified in writing that he/she is excluded from participation in the Plan;
- Any individual hired by the Company to work a regularly scheduled workweek of less than 30 hours; or
- Any individual hired by the Company to work for a period of less than six months, including interns, students participating in a work-study or other program and temporary or seasonal employees.

Cost of Coverage

The Company pays the full cost of severance benefits under the Plan from general assets.

How the Plan Works

Circumstances for Severance Pay Eligibility

You may be eligible for severance pay under the Plan if you have an Eligible Involuntary Termination (as defined in the Glossary) of employment with Jennison. However, you are generally not eligible for severance pay if you are offered another position within the Company unless you decline the position and the Company, in its sole discretion, determines that the new position offered:

- Has a total compensation level made up of base salary plus bonus component (that is, annual bonus at 50% of the incentive opportunity range for your position or other equivalent bonus measurement, as determined by the Company in its sole discretion) of less than 80% of the total compensation level of your current job determined on a similar basis; or
- Has a commuting distance, as measured by the center of town where you reside to the center of town where the new position is located, as determined by the Company in its sole discretion, of:
 - Greater than 99 miles; or
 - Greater than 49 miles and that this commuting distance is more than 25 miles farther than your current commuting distance, as measured by the center of town where you reside to the center of town in which the position is located, as determined by the Company in its sole discretion.

In addition, you may be eligible for severance pay if your employment is terminated for reasons other than an Eligible Involuntary Termination, based on such other facts and circumstances as the Company determines in its sole discretion (see the “Other Eligible Termination” section for more information).

However, you do not have an Eligible Involuntary Termination or any other eligible termination if:

- You transfer to any Affiliated Company;
- You voluntarily terminate employment (including retire), unless the termination (including retirement) results from your participation in a voluntary separation program of a business group, unit or department;
- You die;
- Your employment is terminated for cause (which, under the Plan, includes, but is not limited to: dishonesty, fraud or misrepresentation, continued failure to substantially perform duties to the Company, commission of a crime or any act or omission detrimental to the conduct of the business of the Company), as determined by the Company (or in certain cases, the Board of Directors of the Company) in its sole discretion;
- You are unable to perform the basic requirements of your position (with or without reasonable accommodation) due to physical or mental incapacity and after short term disability benefits under the Jennison Associates LLC Welfare Benefit Plan have expired;
- You fail to return to work from an approved leave of absence;
- Your employment is terminated as a result of a court decree, outsourcing, sale (whether in whole or in part, of stock and/or assets), merger or other combination, spin-off, reorganization or liquidation, dissolution or other winding up involving the Company if you receive a job offer from any employer that is involved in such event; or
- You do not have a “separation from service,” as defined by the applicable laws and regulations in effect.

Determination of Severance Pay Amount

Eligible Involuntary Termination

As shown in the following table, severance pay for an Eligible Involuntary Termination is generally based on your Years of Service, rounded up to the next full Year of Service, and your Eligible Compensation. (See the Glossary for definitions of Eligible Compensation.)

Years of Service (after rounding up)	Severance Pay
2 or less	6 weeks of Eligible Compensation
More than 2, but less than 18	3 weeks of Eligible Compensation for each Year of Service
18 or more	52 weeks of Eligible Compensation

The Company may grant, in its sole discretion, an additional amount of severance pay than that normally provided under the schedule described. You will be notified if eligible.

A week of Eligible Compensation is 1/52 of your Eligible Compensation.

Severance pay illustrated in the table above is subject to certain reductions (see the “Severance Pay Reductions” section for more information) and will be rounded up to the next higher \$100, unless it is already a multiple of \$100.

Other Eligible Termination

If the Company determines you have an eligible termination not described as an Eligible Involuntary Termination (see the “Circumstances for Severance Pay Eligibility” section for more information), the Company may determine, in its sole discretion, the amount of severance pay, if any, you may receive. All severance pay is subject to certain reductions (see below).

Severance Pay Reductions

Generally, severance pay under the Plan will be reduced by the following, as determined by the Company in its sole discretion:

- Any severance or other similar benefits from the Company or any Affiliated Company, or any plan or program sponsored by the Company or any Affiliated Company (for example, any separation provisions under an employment agreement or an offer letter); and
- Any similar benefits from the Company or any Affiliated Company as required by applicable Federal, state, local or foreign law.

The above conditions apply for the same termination of employment, as determined by the Company in its sole discretion (with the result rounded up to the next higher \$100, unless it is already a multiple of \$100).

In addition, subject to applicable law, severance pay may be reduced by amounts owed by you to the Company or any Affiliated Company, as determined by the Company in its sole discretion.

Your right to receive severance pay is conditioned upon your execution of any documents deemed necessary or appropriate by the Company to reduce the severance pay by any such amounts owed.

Separation Agreement and General Release Requirement

To be eligible to receive severance pay under the Plan, you must sign and not revoke (if the option to revoke applies) a separation agreement and general release in a form that is satisfactory to the Company and within such period of time as the Company determines in its sole discretion, subject to applicable laws.

The separation agreement and general release may include, among other things:

- Restrictive covenants, including, but not limited to, non-competition and/or non-solicitation provisions;
- A waiver and release (and covenant not to sue) of any and all claims, including claims arising from your employment and/or separation from employment with the Company except as limited and/or prohibited by applicable law;
- Nondisclosure and confidentiality provisions;

- Non-disparagement provisions; and
- Provisions requiring your cooperation with the Company in any internal investigation or administrative, regulatory or judicial proceeding.

Any breach by you of such a separation agreement and general release gives the Company the right to terminate any payment otherwise due and/or to the return of such severance pay, in addition to any other remedy the Company may have.

How Severance Is Paid

Severance pay will be made in a lump sum as soon as practicable after your termination of employment, provided you have signed and not revoked (during the applicable period if the option to revoke applies) the separation agreement and general release. The Company will withhold from any payments made under the Plan such income tax and other amounts as may be required by Federal, state, local or foreign law.

Maximum Severance Pay

The maximum severance pay you may receive (in the aggregate under this Plan and under any other severance plan of the Company or an Affiliated Company) will not exceed the maximum permitted under applicable Federal regulations related to employee welfare benefit plans such as this Plan.

Final Decision

Severance benefits under the Plan will be paid only if the Company decides in its sole discretion that you are entitled to them. Whenever the Company takes any action under the Plan, it does so as an exercise of a settlor function and will not be acting as a Fiduciary. Any decision or action of the Company is final, conclusive and binding.

Claims and Appeals Procedures

You, or any person you choose to represent you, must follow the claims and appeals procedures outlined in this section before taking action in any other forum regarding a claim under the Plan.

The Administrative Committee is the Plan Administrator and has the authority to interpret, in its sole discretion, any and all provisions of the Plan, and generally to consider and decide conclusively any questions (whether of fact or otherwise) arising in connection with the administration of the Plan or any claim arising under the Plan.

The Severance Claims Committee or its delegate will process any writing that is identified as a claim for benefits (either by the claimant or, if the writing is not specific, by the Severance Claims Committee) under the claims and appeals procedures outlined in this section. If your claim is not identified as a claim for benefits, the Severance Claims Committee or its delegate will treat your writing or communication as a claim under the same terms and time periods for claims and appeals of benefits outlined in this section.

A claim will be considered approved only if approval is communicated to you in writing. If you do not receive a response to any claim within the applicable time period, you may proceed with an appeal under the procedures described in this section.

How to File a Claim for Benefits

To file a claim for severance benefits, you should write a letter to the Severance Claims Committee explaining in detail all the reasons why you think you are entitled to severance. The Severance Claims Committee will provide you with a notice acknowledging its receipt of your claim. If you do not receive this acknowledgment within 60 days after making a claim, you should contact the Severance Claims Committee to determine that your claim has been received and identified as a claim for benefits. Benefits under the Plan will be paid only if the Severance Claims Committee (or its delegate or the Company, as the case may be) decides in its sole discretion that the claimant is entitled to them.

The address for the Severance Claims Committee is:

Severance Claims Committee
c/o Jennison Associates LLC
466 Lexington Avenue
18th Floor
New York, NY 10017
Telephone: (212) 421-1000

Delegation by Company, Severance Claims Committee and/or Appeals Committee

The Company, the Severance Claims Committee and the Appeals Committee each has the power to delegate their respective responsibilities under the Plan to one or more of its members or officers, or to employees or to other individuals or organizations.

When to File a Claim

The best time to file a claim for benefits is as soon as possible after the circumstances creating the claim take place (that is, after your employment ends).

Claim Denial

Usually, you will receive notice from the Severance Claims Committee if your claim for benefits is denied. This notice will tell you the reason for the denial of your claim for benefits. As part of the claim denial process, you are entitled to the following information within 90 days from the date your claim was received:

- The specific reason(s) for the denial;
- Reference to the specific Plan provisions on which the denial is based;
- A description of any additional material or information needed for you to complete or support your claim, and an explanation of why it is needed; and
- An explanation of how you can appeal the claim denial and time limits applicable to such procedures, and a statement of your right to bring a civil action under Section 502(a) of ERISA following a denial of your claim appeal by the Appeals Committee.

In some instances, special circumstances may require a period of up to 90 extra days to review your claim. If so, prior to the expiration of the initial 90-day period, you will be notified of the reasons for the extension and the date by which the Claims Committee expects to render a decision; however, in no case will the extension exceed 180 days from the date your claim was received.

How to Appeal a Denied Claim

If you have followed the required procedures and your claim has been denied, you have the right to appeal the decision in writing. You, or any person you choose to represent you, may ask for a review of the denied claim by the Appeals Committee within 60 days after you receive a denial notice. The address and phone number of the Appeals Committee under the Plan is:

Severance Plan Appeals Committee
c/o Jennison Associates LLC
466 Lexington Avenue
18th Floor
New York, NY 10017
Telephone: (212) 421-1000

What Information to Include in Your Appeal

Your request, which must be in writing, must state specifically the reasons why you are requesting review of your denied claim and should include all relevant facts, as well as all written comments, documents, records and other information relating to your appeal. You also may request in writing that reasonable access to, and copies of, the Plan Document and other documents, records and other information relevant to your claim, be made available, free of charge, for your review. Whether a document, record and other information is relevant to your claim for benefits will be determined under the rules in the applicable Federal regulations.

Appeals Committee Consideration

The Appeals Committee will conduct a full and fair review of the appeal, which will include the claimant's right:

- To present a written statement of facts, comments, documents, records and other information relating to your claim for a benefit;
- To be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for a benefit;

- To a review that takes into account all comments, documents, records, and other information submitted by you or your authorized representative relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination; and
- To receive a prompt written decision, written in a manner calculated to be understood by you and clearly setting forth the following:
 - Specific reason(s) for the decision containing references to the specific Plan provisions on which the decision is based;
 - A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for a benefit; and
 - A statement of your right to bring an action under Section 502(a) of ERISA and the applicable time limits related to such actions.

When You Can Expect a Response

Normally, you will receive a written notice of the final decision on your appeal from the Appeals Committee within 60 days of the date your request for a review of your claim was received.

However, if an extension of review time (up to an additional 60 days) is necessary (such as if a hearing is requested and granted), prior to the expiration of the initial 60-day period you will be notified in writing of the reasons for the delay and the date you may expect the final decision. The ultimate decision of the Appeals Committee is final and binding. Benefits under this Plan will be paid only if the Severance Claims Committee, Appeals Committee, or the Company, as the case may be, decides, in its sole discretion, that you are entitled to them.

Legal Action; Time Limits for Bringing a Suit or Legal Action

All the facts and circumstances of your case will be thoroughly reviewed. If you have completed all of the required claims and appeals procedures (see the “Claims and Appeals Procedures” section) and your appeal is denied, you have the right to bring legal action if you believe the denial is incorrect and was decided in an arbitrary and capricious manner. Any suit or legal action initiated by you must be brought no later than one year following a final decision on the claim for benefits (including the decision on any appeal of the claim). In addition, any suit or legal action will be subject to a two-year limitation period measured from the date the claim arose (provided that this two-year limitation period will be suspended during the review and appeal of a claim under the claims and appeals procedures). A claim will be presumed to have arisen when you have actual or constructive notice of the events giving rise to the claim. The applicable limitation period for bringing a suit or legal action applies in any forum where you initiate such suit or legal action.

For More Information

Contact Human Resources if you have any questions or need more information about the Plan.

Other Important Information

Excess Payments

If the amount of any severance benefits paid to you under the Plan is found to be based on incorrect or misstated information about your compensation, Years of Service or any other relevant fact, the Plan benefit payable will be the benefit that would have been provided on the basis of correct information. Any excess must be immediately refunded to the Company or withheld by it from any further amounts otherwise payable under the Plan.

If You Are Rehired

Except to the extent that a special rule may apply to comply with the requirements of applicable law, if you are rehired by the Company or an Affiliated Company before you have received your lump sum severance payment, you will not receive any severance pay. In addition, if you are rehired, no severance pay shall be paid under the Plan for any Years of Service for which you have already received (and not repaid to the Company) severance pay provided under the Plan.

Assignment of Benefits

The Plan summarized in this SPD booklet is used exclusively to provide benefits to you. You cannot assign, transfer or attach your severance benefits or use them for collateral.

Impact on Other Benefits

Amounts paid under the Plan will not be included in your compensation for calculating benefits under any other plan, program or arrangement sponsored by the Company, unless such plan, program or arrangement specifically provides that such amounts be included.

Source of Funds

The Plan is unfunded. No assets of the Company have been earmarked to represent the liability for benefits under the Plan. Any payments made under the Plan come from the general assets of the Company.

No Guarantee of Payment

Your right to receive a payment under the Plan is an unsecured claim against the general assets of the Company. There is no guarantee that the assets of the Company will be sufficient to pay any benefit under the Plan. Severance payments made to you or to a group of Employees does not give any other Employee or group of Employees a right to receive severance payments under the Plan.

No Enlargement of Employee Rights

The existence of the Plan or any payment of severance pay under the Plan does not constitute an employment contract with any individual and does not constitute a right to remain in the employ of the Company or any Affiliated Company. Employment with the Company or an Affiliated Company is employment-at-will and either you or the Company may terminate your employment at any time for any reason, with or without cause or notice.

Administrative Information

This *Jennison Associates Severance Plan* SPD booklet is intended to describe the specific provisions of the Plan to eligible Employees of Jennison. In addition to knowing these provisions, you need to be aware of important administrative details, including what steps you may take if you believe that a claim has been wrongfully denied. You also need to know about your legal rights as a participant in the Plan under the Employee Retirement Income Security Act of 1974, as amended (ERISA).

This SPD booklet, along with any subsequent related SMMs, constitutes the Summary Plan Description of the Jennison Associates Severance Plan effective as of January 1, 2023, and provides important information about your rights under ERISA. Terms and phrases used in this booklet are intended to have the meanings ascribed to them in the Plan Document. If there is any difference between the information contained in this booklet and the Plan Document, the Plan Document, as interpreted by the Plan Administrator (in its sole discretion), always will govern. If there are legal rules that require changes not yet written into the Plan Document, the Plan Document will be interpreted by the Plan Administrator (in its sole discretion) as including those legal rules.

This SPD booklet should in no way be considered a substitute for the Plan Document, which governs the operation of the Plan.

If you have any questions regarding the Plan, please contact Human Resources. If you would like to request a Plan Document, you should write to the Plan Administrator.

Plan Administration

Plan Name and Number

Plan Name	Plan Number	Type of Plan	Plan Administrator
Jennison Associates Severance Plan	503	Welfare (Severance)	Administrative Committee

Plan Administrator

The Plan Administrator for the Plan is the Jennison Associates Employee Benefit Plans Administrative Committee (“Administrative Committee”), which is responsible for plan administration matters under the Plan and has the authority to interpret, in its sole discretion, any and all provisions of the Plan, and generally to consider and decide conclusively any questions (whether of fact or otherwise) arising in connection with the administration of the Plan or any claim arising under the Plan. The address for the Plan Administrator is:

Jennison Associates Employee Benefit Plans Administrative Committee
c/o Jennison Associates LLC
466 Lexington Avenue
18th Floor
New York, NY 10017
Telephone: (212) 421-1000

Plan Sponsor

The Plan Sponsor for the Plan described in this SPD booklet is:

Jennison Associates LLC
466 Lexington Avenue
New York, NY 10017
Telephone: (212) 421-1000

Employer Identification Number

The Company’s employer identification number assigned by the IRS is 52-2069785.

Plan Year

The Plan Year is the 12-month period used for maintaining the Plan's financial records. The official Plan Year for the Plan is January 1 through December 31 of each Calendar Year.

Funding, Payment and Claims of Plan Benefits

Jennison pays the full Cost of coverage under the Plan.

Plan Amendment or Termination

The Company has reserved the right in its sole discretion, subject to applicable law, to amend, modify, suspend or terminate the Jennison Associates Severance Plan, including, but not limited to, the benefits discussed in this SPD booklet, in whole or in part. Any such action would be taken in writing and maintained with the records of the Jennison Associates Severance Plan. Plan amendment, modification, suspension or termination may be made for any reason, and at any time. Such amendments may be made retroactive if necessary to meet statutory requirements or for any other appropriate reason as determined by the Company in its sole discretion.

The Plan Document for the Jennison Associates Severance Plan describes the procedures for amending or terminating the Plan and who may make amendments.

Service of Legal Process

Most questions about the Plan benefits may be resolved by calling Human Resources. However, if, after you have completed all of the claims and appeals procedures described in this SPD booklet, you feel you need to take legal action to resolve a question governing your benefits or your claim, then you may contact the agent for service of legal process in a timely manner at the following address:

Jennison Associates LLC
466 Lexington Avenue
New York, NY 10017
Telephone: (212) 421-1000
Attention: Legal Department

Legal papers may also be served in a timely manner on the Plan Administrator. Any suit or legal action must be brought by you no later than one year following a final decision on your claim for benefits and is subject to a two-year limitation period measured from the date the claim arose, which is presumed to be when you have actual or constructive notice of the events giving rise to the claim (this two-year limitation is suspended during the review and appeal of a claim).

Your Rights

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (ERISA). ERISA provides that all ERISA-governed plan participants are entitled to:

- Receive information about the Plan, including:
 - Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan. This includes insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration; and
 - Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan including insurance contracts, collective bargaining agreements and the latest annual report (Form 5500 series) and the updated SPD. The Plan Administrator may make reasonable charges for the copies.
- Enforce your rights: If your claim for a benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce these rights. For instance:

- If you request a copy of the Plan Document or the latest annual report from the Plan Administrator and do not receive it within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator;
- If you have a claim for benefits that is denied (or ignored), in whole or in part, you may file suit in a state or Federal court, after you complete (or if your claim is ignored, have attempted to complete) all of the claims and appeals procedures. (See the “Claims and Appeals Procedures” section); and
- If it should happen that Plan Fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court, after you complete all of the claims and appeals procedures. (See the “Claims and Appeals Procedures” section.)

The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim is frivolous.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of employee benefit plans. The people who operate the Plan, called fiduciaries of the Plan, have a duty to do so prudently and in the interests of all eligible Employees. No one, including your employer, your union (if applicable), or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Assistance with Your Questions

If you have any questions about the Plan, contact the Plan Administrator.

If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or contact:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210
1-866-444-EBSA (1-866-444-3272)
www.dol.gov/ebsa

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-866-444-3272.

Glossary

In this section, you will find definitions for some of the terms used in this SPD booklet.

Affiliate or Affiliated Company

Affiliated Company means any corporation that is a member of a controlled group of corporations, which includes the Company, any trade or business that is under common control with the Company, any organization included in the same affiliated service group as the Company, and any other entity required to be aggregated with the Company pursuant to regulations promulgated under Section 414(o) of the Internal Revenue Code. Any such entity will be treated as an Affiliated Company only for the period while it is a member of the controlled group or considered to be in such common control group.

Administrative Committee

The Administrative Committee is the Jennison Associates Employee Benefit Plans Administrative Committee.

Appeals Committee

The Appeals Committee is the Administrative Committee.

Base Pay

For eligible Employees employed by the Company as a regular full-time Employee, Base Pay is your regular base salary as of the date of employment termination.

Calendar Year

A Calendar Year begins January 1 and ends December 31.

Company

The Company is Jennison Associates LLC.

Eligible Compensation

Eligible Compensation is means your Base Pay as of the date of Eligible Involuntary Termination.

Eligible Involuntary Termination

An Eligible Involuntary Termination is an employment termination as a result of:

- The closing of an office or business location;
- A reduction in force;
- A downsizing;
- The restructuring, reorganization or reengineering of a business group, unit or department; or
- A job elimination.

Employee

Generally, any person who is categorized as a regular full-time common law employee on the books and records of the Company will be considered an Employee for the purposes of this Plan. The term Employee never includes any individual who is associated with the Company as:

- Any person who performs services for the Company, but is not treated by the Company as an Employee for Federal tax purposes;
- An independent contractor;

- Any individual who, prior to or upon commencement of employment with the Company, is notified in writing that he or she is excluded from participation in the Plan.
- Any individual hired by the Company to work a regularly scheduled workweek of less than 30 hours; or
- Any individual hired by the Company to work for a period of less than six months, including interns, students participating in a work-study or other program and temporary or seasonal employees.

(For more information see the “Who Is Not Eligible” section in this SPD booklet.)

ERISA

ERISA is the Employee Retirement Income Security Act of 1974, as amended, which is the Federal statute governing private pension and welfare plans.

Fiduciary

A Fiduciary is one who exercises discretion on behalf of an ERISA plan and its participants in the management or disposition of ERISA plan assets or ERISA plan administration and/or one who renders investment advice for a fee with respect to ERISA plan assets.

Internal Revenue Code or Code

The Internal Revenue Code of 1986, as amended, is the Federal statute governing taxes and certain benefits plans and programs.

Jennison

The term Jennison refers to Jennison Associates LLC.

Jennison Savings Plan

The term Jennison Savings Plan refers to the Jennison Associates Savings Plan.

Plan Administrator

Generally, the Plan Administrator is the entity that has overall responsibility for administration of a benefits plan or program, including interpreting the Plan Documents, establishing procedures, recordkeeping and filing all necessary reports regarding the benefits plan or program and publishing and distributing communication materials. The Plan Administrator is the Administrative Committee.

Plan Document(s)

The Plan Documents are the written documents describing all the benefits and limitations pertaining to a particular employee benefits plan or program.

Plan Sponsor

The Plan Sponsor is the employer establishing a benefits plan or program for its eligible participants and/or beneficiaries. Jennison Associates LLC is the Plan Sponsor for the Plan.

Plan Year

The Plan Year is the period used for all plan administration accounting and reporting. The Plan Year for each of the benefits plans or programs is the Calendar Year, beginning each January 1 and ending the following December 31.

Severance Claims Committee

The Severance Claims Committee is a committee composed of three or more employees, one of whom shall be chairperson, that reviews and make decisions on claims for benefits. The Administrative Committee shall designate the chairperson and remaining members of the Severance Claims Committee, provided that no one may be a member of the Severance Claims Committee if he or she is also a member of the Administrative Committee.

Years of Service

Years of Service means an Employee's total Years of Service, as such term is defined under the Jennison Savings Plan, rounded up to the next full year of service. If an Employee receives Severance Pay under the Plan and is subsequently rehired by the Company, his or her Years of Service upon reemployment shall be calculated from his or her most recent Reemployment Commencement Date instead of his or her Employment Commencement Date, as each such term is defined under the Jennison Savings Plan.