STIFEL

FINANCIAL ADVISOR AS INVESTMENT MANAGER

SOLUTIONS

The Stifel Solutions Program (Solutions) is designed for investors looking for the convenience of individualized investment management services offered directly through their Stifel Financial Advisor.

In the Solutions program, approved Financial Advisors manage their clients' assets on a discretionary basis through the application of a pre-screened investment approach. Investment strategies offered within Solutions may utilize a variety of investing styles ranging from conservative to aggressive. The Solutions program allows approved Financial Advisors to provide customized investment management for clients, tailoring strategies based on an investor's specific needs or objectives. Additionally having the ability to manage accounts on a discretionary basis allows Financial Advisors to quickly react to market conditions when executing an investment strategy. It is also paramount that Solutions clients have detailed knowledge of their Financial Advisor's individual investment philosophy and decision-making process before entrusting him or her with their portfolio.

Financial Advisors participating in the Solutions program are experienced professionals who have developed a well-defined investment approach. Due to the discretionary nature of the Solutions program and the required degree of investment experience, Financial Advisors must first meet specific criteria before receiving approval to personally manage their clients' investments. Criteria for Solutions Financial Advisors may include:

- Sustained tenure in the investment industry
- Previous experience managing portfolios on a discretionary basis
- Well-developed investment philosophy and process
- Investment management certifications (CFA®, CIMA®, AAMS®, CFP®, APMA®, etc.)
- Additional Portfolio Management Training

Once a Financial Advisor has been approved to manage client portfolios on a discretionary basis, he or she must adhere to established program level parameters to help ensure portfolio diversification.

Evaluating Your Stifel Solutions Account

With the support of Stifel's Consulting Services Group, your Financial Advisor will provide you with the resources you need to monitor your portfolio's progress. You will receive:

- Written Confirmations: A description of all transactions in your account will be provided to you (unless you elect to receive confirms on a quarterly basis).
- Monthly Statements: Detailed monthly statements summarize all of the activity that has taken place in your account during the preceding month.
- Quarterly Performance Review: These reports show the value of your portfolio at the beginning and end of the preceding quarter, as well as your net contributions and disbursements. They also compare the performance of your investments to an appropriate benchmark.
- Year-End Summary: A report summarizing all transactions and activity in your account that details capital gains and losses to help with tax preparation.

The Benefits of a Stifel Solutions Account

The Solutions program offers you a convenient way to own a diversified portfolio of securities tailored to your investment needs.

Solutions portfolio offers you the following:

- Investment decisions made by your Stifel Financial Advisor, who can provide you with portfolio updates
- Implementation of a strategy designed to pursue your unique investment objectives
- Convenience – No authorization call is needed each time a trade is warranted
- Periodic reviews of your investments
- Rebalancing adjustments to your portfolio can be made to ensure that securities meet specific allocation criteria. (Rebalancing may have tax consequences, which should be discussed with your tax advisor.)
- An annual asset-based fee, assessed quarterly, that covers costs, including trade execution, custody, and performance reporting

The Next Step

Your Financial Advisor can provide you with detailed information about his or her investment approach and the Solutions program to help you determine an investment strategy that best suits your needs.

The Solutions program requires a minimum investment, which varies by strategy. There may be other costs associated with the Stifel Solutions Program, including but not limited to: exchange fees, transfer fees, interest expense, trade surcharges, and closing costs. Ask your Financial Advisor for a Disclosure Brochure, which further outlines the fees, services, exclusions, and disclosures associated with this program. You should consider all terms and conditions before deciding whether the Solutions Program is appropriate for your needs. Investing involves risk, including the possible loss of principal.