

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. This allows Financial Advisors to provide customized investment management for Solutions clients based on their specific needs and objectives. Additionally, managing accounts on a discretionary basis allows Financial Advisors to quickly react to market conditions when executing their investment strategy. Solutions clients should have a clear understanding of their Financial Advisor's individual investment philosophy and decision-making process as most, if not all, investment decisions may be made without the Financial Advisor consulting with the client.

Investment strategies offered within the Solutions program may use a variety of investing styles implemented with one or more investment product types, such as mutual funds, exchanged traded products, stocks, bonds, structured products, and/or options.

Financial Advisors participating in the Solutions program are experienced professionals who must 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
- 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, they must adhere to established program parameters to help ensure portfolio diversification. These parameters include requirements such as a minimum number of positions, a maximum concentration per position and per industry sector, a maximum allocation to cash and cash equivalents, and guidelines on the types of investments allowed in Solutions program accounts. Financial Advisors are also subject to ongoing reviews of their accounts and investment strategies.

EVALUATING YOUR STIFEL SOLUTIONS ACCOUNT

Your Financial Advisor can provide you with the resources you need to monitor your portfolio's progress. Resources available to you include:

- Written Confirmations – A description of all transactions in your account will be provided to you either immediately following each transaction or, if you prefer, as a quarterly summary.
- Monthly Statements – Detailed monthly statements summarize all of the activity that has taken place in your account.
- 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.

* Quarterly Performance Reviews are highly customizable for each client. If you are interested in receiving these types of reports, please speak with your Financial Advisor about the types of information available.

THE POTENTIAL 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.

A 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 (a “wrap fee”), assessed quarterly, that covers costs for Stifel’s services, 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 may vary by strategy. There may be other costs associated with the Stifel Solutions Program, including but not limited to: underlying expenses of investment companies (such as mutual funds or ETFs) in which the strategy may invest, exchange fees, transfer fees, interest expense, and trade surcharges, which are not covered by the wrap fee but are borne directly by the client. Ask your Financial Advisor for a copy of Stifel's Form ADV Part 2A – Wrap 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 and a particular strategy are appropriate for your needs. Diversification does not ensure a profit or protect against loss. Investing involves risk, including the possible loss of principal.

This document does not constitute advice or a recommendation or offer to sell or a solicitation to deal in any security or financial product. It is provided for information purposes only and on the understanding that the recipient has sufficient knowledge and experience to be able to understand and make their own evaluation of the proposals and services described herein, any risks associated therewith, and any related legal, tax, accounting, or other material considerations. To the extent that the reader has any questions regarding the applicability of any specific issue discussed above to their specific portfolio or situation, prospective investors are encouraged to contact their Stifel Financial Advisor.