

# STIFEL



## A message from Chairman and CEO Ron Kruszewski

Dear Clients, Shareholders, Associates, and Friends,

As Chairman and CEO of Stifel, I am compelled to make a statement about the importance of peaceful transitions of power in our Democracy and the appalling assault on the Constitution and its institutions that took place in and around the Capitol yesterday, January 6. I am compelled not only as the head of a firm that depends on the American system, but also as a citizen who believes deeply in the essential morality of the American ideal.

**The violence and chaos that took place yesterday calls for nothing less than complete, resounding, unequivocal condemnation. Anything less is cowardice, because there is no analogue for attempting to subvert or invade the institutions of democracy. The events of yesterday are not ambiguous. There is nothing to reason about, nothing to dismantle. The events of yesterday were wrong.**

I take solace in the strength and resilience of our system of government, as well as the knowledge that most Americans feel the same outrage and share the same conviction that the United States is far too strong to be knocked off course by the tumult of this mob. As Mitch McConnell said on the floor of the Senate just prior to casting his vote to confirm the election results: “The United States Congress has faced down much greater threats than the unhinged crowd we saw today. We have never been deterred before, and we will be not deterred today.”

**Ron Kruszewski**  
Chairman and CEO