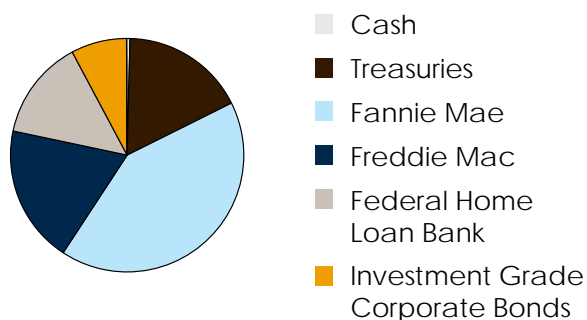


SECTOR WEIGHTINGS



PERFORMANCE, Since Inception

3/31/2010	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr	20 Yr
SCM	2.90	6.76	5.57	5.95	6.59	7.22
Benchmark	0.86	5.94	5.12	5.60	5.86	6.44
Variance	2.04	0.82	0.45	0.35	0.73	0.78

PORTFOLIO ANALYSIS

Characteristics	SCM	Benchmark
Average Maturity	3.07 yrs.	4.07
Duration	2.76	3.67
Yield to Maturity	1.85%	2.02%
Quality	AAA	AAA

PORTFOLIO FACTS

Benchmark:	Barclays Capital Government Intermediate Index
Minimum Initial Investment	\$1,000,000
Management Fee:	
(based on assets under management)	
On the first \$5,000,000	0.550%
On the next \$10,000,000 or portion thereof	0.375%
On the next \$15,000,000 or portion thereof	0.250%
All over \$30,000,000	0.200%

Stephens Capital Management

A division of Stephens Inc. 501.377.2000
 111 Center Street 800.643.9691
 Little Rock, AR 72201 stephens.com
 Member NYSE, SIPC

OBJECTIVE

These portfolios are managed to maximize total return, consistent with income generation and prudent investment management.

DESCRIPTION

Stephens Capital Management's Fixed Income Strategy invests primarily in securities issued by the U.S. Government or agencies thereof with maturities ranging from one to ten years. The duration of the portfolios normally varies within a two-to five-year time frame. The portfolios may also take positions in investment-grade corporate bonds when interest rate spreads appear attractive.

STRATEGY

Stephens Capital Management's Fixed Income Strategy utilizes forecasts of the primary trends in inflation derived from our proprietary analysis of Federal Reserve monetary policy in conjunction with oil prices. It is our belief that inflation is the primary determinant of interest rates in the long run. These forecasts are used to alter the duration of the portfolios to take advantage of changes in our inflation outlook. If inflation is forecast to decline, we will extend our bond maturities that will benefit from a decrease in interest rates (and vice versa should we expect inflation to rise).

MANAGEMENT TEAM

William L. Tedford
 EVP, Chairman
 Alan B. Tedford
 SVP, Portfolio Manager

Please read the Part II of our Form ADV, or brochure in lieu thereof, carefully for a description of the program's various investment programs and their fees and charges before making your investment decision.

For important disclosures, please refer to page 2.

Fixed Income Strategy

Important Disclosures

William Lee Tedford, Jr., an Executive Vice President of Stephens Inc. and Chairman of the Fixed Income Management Committee and Portfolio Manager of SCM, has developed and uses a proprietary model designed to forecast inflation. The model reflects past and historical relationships of inflation to monetary base and oil prices. The future behavior of inflation is influenced by many factors (many of which are themselves unpredictable) and will not necessarily continue to follow historical patterns. The model, by itself, cannot guide an investor as to what securities should be bought or sold nor as to when to buy or sell.

The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Additional information is available upon request. Past performance is no guarantee of future results. You may obtain the most current month end performance data from your Financial Consultant or by calling 800-643-9691. The Asset Allocation & Advisory Strategy (AAA) is a managed program which involves investments in investment company securities including exchange traded funds. You should carefully consider the investment objectives, charges, risks, fees and expenses of the investment company before investing. The prospectus contains this and other information about the investment company. You can obtain a current prospectus from your Financial Consultant. Please read the prospectus carefully before investing as it contains information about previously referenced factors and other important information.

The aforementioned has been prepared for informative purposes only and is not an offer to buy or sell any security. It does not purport to be a complete description of the securities, markets or developments referred to in the material. Information included in the material was obtained from internal and external sources, which we consider reliable, but we have not independently verified such information and do not guarantee that it is accurate or complete. Such information is believed to be accurate on the date of issuance of the material and all expressions of opinion apply on that date of issuance of the material. No subsequent publication or distribution of this material shall mean or imply that any such information or opinion remains current at any time after the stated date of the report. We do not undertake to advise you of any changes in any such information or opinion. We, our employees, officers, directors, and/or affiliates may from time to time have a long or short position in the securities mentioned and may sell or buy such securities. Neither Stephens Inc. nor its representatives provide legal or tax advice. Due to the fact that each individual's tax status may vary, please consult your tax advisor before making any decisions. Stephens Inc. Member NYSE/SIPC.

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stephens.com