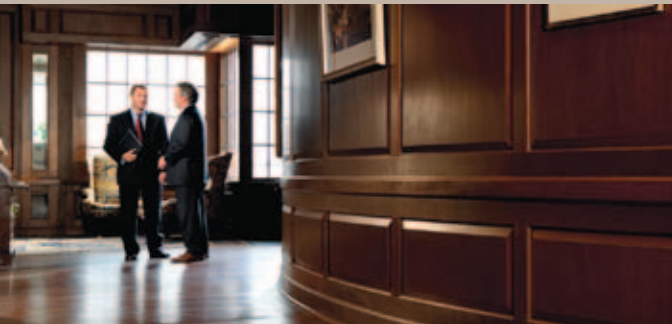


PRESERVING AND ENHANCING  
OUR CLIENTS' WEALTH



Stephens  
Private Client Group



## IT BEGINS WITH YOU

What makes you unique?

What are your concerns?

What are your aspirations for the future?

At Stephens, our top priority is understanding your individual goals and developing tailored financial solutions designed to achieve them.

# THE STEPHENS DIFFERENCE



As successful investors ourselves, we've faced many of the same issues that concern our clients. Since 1933, we've been an independent, family-owned financial services firm. We're acknowledged leaders in wealth management, investment banking, public finance, insurance brokerage and private equity.

What makes Stephens one of the most successful investment banks in the country? In a word, independence. We don't answer to outside shareholders, so we are free to focus on the people who matter most: our clients. We're free of the herd mentality that too often dominates the investment arena, so we can develop appropriate solutions that enhance and preserve wealth. Being privately held allows us to focus with a long-term view on our clients' needs, achieve results and build enduring relationships.



*From one investor to another:*

### **A Message from Warren Stephens, CEO**

*Over the past eight decades, Stephens has grown into a global financial services firm with solutions ranging from wealth management to investment banking. In many ways, working with individual investors truly reflects the heart of our firm. This is because we are an organization built on relationships — close, long-term relationships cemented over generations by a spirit of trust, integrity and transparency. It is also because, like you, we are investors ourselves. We share your aspirations for safeguarding, enhancing and passing on a legacy of financial security built over a lifetime of hard work.*

*Our Financial Consultants share the values that have built Stephens since our founding in 1933. They appreciate that our name is not merely a brand. It's a living legacy that represents a commitment to delivering excellence to our clients. They recognize that entrusting your wealth to an investment firm is one of the most difficult and important decisions you will make. As investors ourselves, we understand this. As investment professionals, we are dedicated to ensuring that your faith in Stephens is rewarded year after year, from generation to generation.*

# EXTRAORDINARY PEOPLE CREATE EXTRAORDINARY RESULTS

Jack Stephens, CEO, 1956–1986, set out to establish a firm based on relationships rather than transactions. Today, many of our relationships are with second and third generations of families, most of whom are now more than clients. They have become friends.

We understand that when you entrust the fruits of a lifetime of hard work to an investment management firm, you want more than a business relationship. You require a commitment to understand and fulfill your goals. You want a firm that monitors the financial markets, keeping an eye on the horizon in search of opportunities. At Stephens, we view our role as helping you navigate the complex and always changing financial world, often working directly with your tax and legal advisors.



We have assembled a team of Financial Consultants second to none. Each is a seasoned professional who combines in-depth investing experience with a commitment to establishing and maintaining close client relationships.

Our Financial Consultants value the independence Stephens affords them to focus on client needs and long-term results. They benefit from the extraordinary resources the firm provides that empowers them to succeed on behalf of their clients. In addition, every Financial Consultant attends our nationally recognized Stephens University at Wake Forest University, offering a comprehensive curriculum designed to provide a higher level of wealth management expertise, combining the academic and the practical.

As we continue to expand, no decision is more critical — or more carefully considered — than the decision to add to our already outstanding group of Financial Consultants. For each new hire, we conduct extensive due diligence and choose highly regarded professionals with investing acumen as well as the right cultural fit. We hire individuals who want their Stephens business card to be their last.

# ONE WORLD-CLASS FIRM WORKING ON YOUR BEHALF

A relationship with Stephens begins with a conversation. Your Financial Consultant wants to understand your investment goals and dreams, your concerns and your aspirations for you, your family and your business. Only then do we make recommendations tailored to your specific needs.

## A FULL RANGE OF INVESTMENT SOLUTIONS

As a full-service financial services firm, Stephens offers access to a complete array of financial solutions designed to help you achieve your investment goals and objectives. Your Stephens Financial Consultant can assist you in selecting and managing investment solutions that best fit your wealth management goals.

These investment solutions include:

- Investment management and advisory services
- Wealth management
- Corporate executive services
- Individual equities, mutual funds and exchange traded funds
- Taxable and tax-exempt fixed income securities
- Alternative investments
- Insurance and annuities

All Stephens clients have access to the capabilities of the entire firm. Your Financial Consultant acts as your gateway, bringing an unparalleled breadth and depth of expertise and experience to bear on your investment goals. In today's complex economy, this can mean all the difference.

## EQUITY AND FIXED INCOME TRADING

Stephens Equity and Fixed Income Trading departments serve a broad base of investors in markets in the U.S., Canada, and Europe.

Stephens Equity Trading department combines the latest electronic trading capability with high-touch service in both Listed and NASDAQ issues. Our experienced team of market makers and sales traders can efficiently access liquidity across multiple venues while maintaining anonymity for our clients. We are known for our superior net capital base.

Our Fixed Income traders maintain markets and provide liquidity in a variety of taxable and non-taxable bonds.



## RESEARCH

Stephens Research focuses on high-quality coverage of innovative small- to mid-capitalization growth companies. Our expertise is in areas where we believe we add value and our analysts strive to become industry-specific experts. Often we make calls outside of consensus, emboldened by our perspective as investors, not just intermediaries.

## INSURANCE

A full-service agency, Stephens Insurance provides a complete range of insurance consultation, products and services to individuals, public or governmental entities as well as businesses. Through strategic industry relationships, we offer exclusive, customized personal insurance and business insurance solutions unavailable through many other insurance providers.

## INVESTMENT BANKING

Stephens Investment Banking provides unvarnished advice on mergers and acquisitions, underwritings of debt and equity securities, and private placement of debt and equity.

Many of our wealth management clients are executives of private or publicly-held companies. For these clients, our Investment Banking group can offer advice on raising capital or making an acquisition or sale.

## PUBLIC FINANCE

Stephens specializes in the structure and sale of municipal bonds for public and private sector clients. Issuers such as state and local governments, public utilities, hospitals, schools and colleges, housing authorities, corporations and special assessment districts have all come to rely on Stephens for sound advice.

## STEPHENS CAPITAL PARTNERS

Through Stephens Capital Partners, the Stephens family invests its capital in a diversified array of private companies. We have developed a worldwide network of long-term partners, and the experience we have gained from investing in companies has proven valuable to our clients.



We invite you to learn more by visiting [www.stephenspcg.com](http://www.stephenspcg.com) or contacting a Stephens Private Client Group office.

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