

Confluence Investment Management

SMA Strategies at Stifel

OPPORTUNITY PROGRAM

Strategy Name	Minimum Account Size
<ul style="list-style-type: none"> ◆ Large Cap Value* ◆ Small Cap Value ◆ All Cap Value ◆ Equity Income* ◆ Value Opportunities¹ ◆ Specialty Finance (BDC) 	\$100,000
<ul style="list-style-type: none"> ◆ IDEA Plus 	\$150,000
<ul style="list-style-type: none"> ◆ Balanced Accounts <ul style="list-style-type: none"> ◆ <i>Balanced All Cap Value (60/40, 70/30)</i> ◆ <i>Balanced Large Cap Value (40/60, 50/50, 60/40, 70/30, 80/20)</i> ◆ <i>Balanced Equity Income (40/60, 50/50, 60/40, 70/30, 80/20)</i> 	\$200,000

¹Strategy closed to new accounts but available with an exception granted by Confluence

*Recommended Strategies by Stifel Manager Research

All strategies available in CAP are also available in Opportunity as single-account options. Please contact the Stifel Home Office for more details and fee schedules.

Visit Confluence's [website](#) for further information on investment strategies and macroeconomic reports:

- ◆ **Products & Performance:** fact sheets, performance & quarterly commentaries
- ◆ **Research & News:** economic & geopolitical reports discussing market insights

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CUSTOM ADVISORY PORTFOLIO (CAP) PROGRAM

Strategy Name	Minimum Account Size
<ul style="list-style-type: none"> ◆ Asset Allocation strategies: <ul style="list-style-type: none"> ◆ Income ◆ Income with Growth <i>Taxable & Tax-Exempt</i> ◆ Growth & Income <i>Taxable & Tax-Exempt</i> ◆ Growth & Income Alpha ◆ Growth ◆ Aggressive Growth ◆ Fixed Income <i>Taxable & Tax-Exempt</i> 	\$25,000
<ul style="list-style-type: none"> ◆ Emerging Markets 	\$50,000
<ul style="list-style-type: none"> ◆ Increasing Dividend Equity Account (IDEA)* ◆ International Growth ◆ International Developed ◆ Global Hard Assets 	\$100,000

Confluence claims compliance with the Global Investment Performance Standards (GIPS®). A GIPS-compliant presentation and/or the firm's list of composite descriptions can be requested by contacting Confluence. The strategies and account minimums shown are current as of 8/31/2022 and are subject to change at any time without notice, either by Confluence or Stifel. There is no guarantee that a strategy will remain open to new investors and financial advisors should consult the Confluence website for more information on these strategies. Fee schedules may change and investors will be subject to the current fee schedule.

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