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This brochure supplement provides information about Confluence's Investment Team personnel that supplements the Confluence brochure. You should have received a copy of that brochure. Please contact Joe Hanzlik, Chief Compliance Officer, at (314) 743-5096 if you did not receive Confluence's brochure or if you have any questions about the contents of this supplement.

Additional information about Confluence's Investment Team personnel is available on the SEC's website at www.adviserinfo.sec.gov

Confluence Investment Management LLC Investment Team

Equity Strategies: All Cap Value; Equity Income; Increasing Dividend Equity Account (IDEA); Large Cap Value; Small Cap Value; Value Opportunities; and IDEA Plus

Mark Keller, CFA Chief Executive Officer & Chief Investment Officer		
Daniel Winter, CFA Senior Vice President & Portfolio Manager	Chris Stein Vice President & Portfolio Manager	Tom Dugan, CFA Vice President & Portfolio Manager
Tore Stole Vice President & Director of Research	Joe Hanzlik Senior Vice President & Equity Analyst	John Wobbe Vice President, Assoc. Dir. of Research & Equity Analyst
Dustin Hausladen Vice President & Equity Analyst	Kaisa Stucke, CFA Assoc. Equity Analyst	

Asset Allocation Strategies

Mark Keller, CFA Chief Executive Officer & Chief Investment Officer		William O'Grady Exec. Vice President & Chief Market Strategist
Patty Dahl Senior Vice President, CFO & Portfolio Manager	David Miyazaki, CFA Senior Vice President & Portfolio Manager	Kaisa Stucke, CFA Assoc. Equity Analyst

Fixed Income Strategies

Mark Keller, CFA
Chief Executive Officer &
Chief Investment Officer

William O'Grady
Exec. Vice President &
Chief Market Strategist

David Miyazaki, CFA
Senior Vice President
& Portfolio Manager

Kaisa Stucke, CFA
Assoc. Equity Analyst

Global Hard Assets Strategy

Mark Keller, CFA
Chief Executive Officer &
Chief Investment Officer

William O'Grady
Exec. Vice President &
Chief Market Strategist

Kaisa Stucke, CFA
Assoc. Equity Analyst

John Laux
Senior Trader &
Options Strategist

Global Macro Strategy

Mark Keller, CFA
Chief Executive Officer &
Chief Investment Officer

William O'Grady
Exec. Vice President &
Chief Market Strategist

Specialty Finance BDC Strategies

Mark Keller, CFA
Chief Executive Officer &
Chief Investment Officer

David Miyazaki, CFA
Senior Vice President
& Portfolio Manager

Daniel Winter, CFA
Senior Vice President
& Portfolio Manager

PROFESSIONAL CERTIFICATIONS

Select employees have earned certifications which are explained in detail below.

CHARTERED FINANCIAL ANALYST

The Chartered Financial Analyst (CFA) designation is an international professional certification offered by the CFA Institute. In order to earn the CFA designation, candidates must complete a series of three exams, possess a bachelor's degree from an accredited institution or have equivalent education or work experience as well as 48 months of qualified, professional work experience. CFA charterholders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

CERTIFIED PUBLIC ACCOUNTANT

The Certified Public Accountant (CPA) designation is the statutory title of qualified accountants in the United States who have passed the Uniform Certified Public Accountant Examination and have met additional state education and experience requirements for certification as a CPA. Eligibility to sit for the Uniform CPA Exam requires a U.S. bachelor's degree which includes a minimum number of qualifying credit hours in accounting and business administration with an additional one year of study. CPAs are required to take continuing education courses in order to renew their license, and most states also require their CPAs to take an ethics course during every renewal period.

Educational Background and Business Experience

Mark Keller, CFA

Chief Executive Officer and Chief Investment Officer

As Chief Investment Officer, Mark Keller oversees all of Confluence's investment strategies and investment operations including equity strategies, asset allocation, and alternative investments. As an analyst, his primary areas of coverage include the Financials, Basic Materials, Conglomerates, Consumer Goods & Services, Industrial Minerals, and Mining sectors. Mark has nearly 40 years of investment experience, with a focus on value-oriented equity analysis and management.

Prior to joining Confluence, Mark was a senior vice president of A.G. Edwards & Sons, Inc. and of Gallatin Asset Management, Inc., and was a member of the Board of Directors of both companies. From 1994 to May 2008, he was Chief Investment Officer of Gallatin Asset Management, Inc., and its predecessor organization, A.G. Edwards Asset Management, the investment management arm of A.G. Edwards, Inc. Mark and his team were responsible for the management of over \$10 billion of assets across various equity, asset allocation, and fixed income strategies.

From 1999 to 2008, Mark was Chairman of the A.G. Edwards Investment Strategy Committee, which set investment policy and established asset allocation models for the entire organization. He was a founding member of this body and served on it for over 20 years. Mark began his career with A.G. Edwards in 1978, serving as an equity analyst for the firm's Securities Research Department from 1979 to 1994. During his last five years in Securities Research, Mark was an equity strategist and manager of the firm's Focus List. Mark received a Bachelor of Arts from Wheaton College (Illinois) and is a CFA charterholder.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

Mark Keller is a member of the board of directors of Benjamin Edwards, Inc. ("BEI"), the holding company of Benjamin F. Edwards & Company (BFEC), and has a private investment in the equity securities of BEI. Although he has no day to day decision making responsibilities for BEI, as a member of their board of directors, he is involved in the development of strategy, policy and other important matters affecting their firm. As part of his professional responsibilities with Confluence, he is involved in making investment decisions concerning portfolios of individual clients of BFEC. See disclosure of advisory services provided in Item 10 in the Disclosure Brochure.

BFEC and its representatives do not receive any additional or different sales compensation in connection with recommendations to clients concerning Confluence versus any other money manager under comparable circumstances. Confluence and Mr. Keller do not receive any additional or different compensation in connection with client investments placed with Confluence through BFEC versus those of any other investment firm similarly situated. Mr. Keller is compensated for his service as a board member of BEI on the same terms as other independent board members.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Mark Keller and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

William O'Grady

Executive Vice President and Chief Market Strategist

As Chief Market Strategist, Bill O'Grady performs market, economic and geopolitical research and is actively involved in portfolio management activities as a member of the Asset Allocation Investment Committee. Bill also co-manages the Global Hard Assets strategy, which focuses on tangible commodities investments, along with the Global Macro portfolio, an ETF-based alternative asset strategy. These strategies rely on his top-down evaluations of the geopolitical environment, fundamental macroeconomic trends, and technical patterns in the target markets. Additionally, Bill writes numerous reports for the firm, notably the Daily Comment and Weekly Geopolitical Report, in which he provides insights on these topics and discusses market effects.

Prior to joining Confluence, Bill served as Vice President and Chief Investment Strategist for Wachovia Securities. As Chief Investment Strategist, he provided short-term asset allocation advice for Wachovia's Advisory Services Group. In addition, Bill managed Wachovia's Global Macro Asset Allocation program, an ETF-based alternative asset program. Prior to this, Bill served in a variety of positions in his 19-year tenure at A.G. Edwards & Sons, Inc. including Chief Global Investment Strategist, Assistant Director of Market Analysis, and Manager of Futures Research. Bill also served as a member of the A.G. Edwards Investment Strategy Committee. Prior to joining A.G. Edwards, Bill was the international economic and administrative officer of Mercantile Bank in St. Louis, developing country risk analyses for international lending activities.

In all, Bill has more than 25 years of experience following the energy, foreign exchange and futures markets. Bill is known for his geopolitical commentary along with his energy and currency background and is frequently quoted by such national media outlets as *The Wall Street Journal* and Bloomberg News. Bill earned a master's degree in Economics from St. Louis University and has undergraduate degrees in both History and Public Administration from Avila College.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

William O'Grady and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

Patty Dahl

Senior Vice President, Chief Financial Officer and Portfolio Manager

Patty Dahl is involved with portfolio management activities as a member of the Asset Allocation Investment Committee. She also leads finance and marketing functions for Confluence. Prior to joining Confluence, Patty served as a managing director – private equity at A.G. Edwards & Sons where she managed the firm's diversified private equity fund of funds portfolios. Her primary responsibilities included sourcing, evaluating, selecting and monitoring the private equity portfolios, which were comprised of buyout funds, venture capital funds and direct co-investments in private companies.

Before joining A.G. Edwards in 1999, Patty managed the private equity program for the University of California, which had over \$1.4 billion committed to venture capital, buyout, subordinated debt and emerging markets private funds. Prior to joining the University of California, she was with Pacific Corporate Group (PCG), a La Jolla, California-based private equity consultant and gatekeeper to many large pension funds. Prior to joining PCG, Patty was with McDonnell Douglas Corporation, where she was a member of the two-person team responsible for the financial management of the company's \$8 billion retirement funds.

Patty earned a Master of Business Administration from St. Louis University and a Bachelor of Science in Business Administration from Washington University in St. Louis.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Patty Dahl and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

David Miyazaki, CFA

Senior Vice President and Portfolio Manager

David Miyazaki is a portfolio manager at Confluence and manages the specialty finance portfolios with an emphasis on business development companies (BDCs). This work includes co-managing the First Trust Specialty Finance and Financial Opportunities Fund (NYSE: FGB). David is also a member of the Asset Allocation Investment Committee, serving as a portfolio manager on those strategies. In addition, he works with the firm's balanced portfolios, with a particular focus on the fixed income investments.

Prior to joining Confluence in 2008, David served as a portfolio manager and analyst with Gallatin Asset Management, the investment management arm of A.G. Edwards, Inc. David was responsible for separately managed accounts invested in individual stocks with a value discipline. He also co-managed the First Trust/Gallatin Specialty Finance and Financial Opportunities Fund (NYSE: FGB) closed-end fund, as well as A.G. Edwards' ETF-based asset allocation program. In addition to portfolio management, David served as a member of the A.G. Edwards Investment Strategy Committee. As a strategist, he was responsible for the firm's quantitative asset allocation models, including its Cyclical Asset Allocation program.

Before joining A.G. Edwards in 1999, David was a portfolio manager at Koch Industries in Wichita, Kansas, where he managed a short-term interest rate arbitrage portfolio. Previously, he was an analyst at Prudential Capital Group in Dallas, Texas, a group that managed the world's largest portfolio of private placement debt. Prior to that, David worked as a Mortgage Bond Trader at Barre & Company, also in Dallas. David earned his Bachelor of Business Administration from Texas Christian University and is a CFA charterholder.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

David Miyazaki provides investment advisory services to the Moneta Group that are solely related to product and ETF selection and are unrelated to Confluence's business of providing specific investment recommendations for clients.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

David Miyazaki and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

Daniel Winter, CFA

Senior Vice President and Portfolio Manager

Dan Winter chairs the firm's Equity Portfolio Management Committee. His responsibilities include directing the strategy implementation and trading execution for the equity portfolios. Dan, like all portfolio managers at Confluence, is also an analyst. His primary areas of coverage include the Financials, Technology/Communications and Services sectors.

Prior to joining Confluence in 2008, Dan served as a portfolio manager and analyst with Gallatin Asset Management, the investment management arm of A.G. Edwards, Inc. While at Gallatin, Dan chaired the portfolio management team responsible for the firm's six value-oriented equity strategies. His responsibilities also included directing the strategy implementation and trading execution for the equity portfolios. Additionally, Dan co-managed the First Trust/Gallatin Specialty Finance and Financial Opportunities Fund (NYSE: FGB) closed-end fund whose primary focus was on Business Development Companies.

Dan also served as a portfolio manager for the Cyclical Growth ETF and the Cyclical Growth and Income ETF portfolios which were offered through variable annuities. He was also a member of the firm's Allocation Advisor Committee which oversaw the A.G. Edwards exchange traded fund focused strategies. Prior to joining the firm's Asset Management division in 1996, Dan served as a portfolio manager for A.G. Edwards Trust Company. Dan earned his Master of Business Administration from Saint Louis University and holds a Bachelor of Arts in business management from Eckerd College. Dan is a CFA charterholder.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Dan Winter and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

Joe Hanzlik

Senior Vice President, Equity Analyst and Chief Compliance Officer

Joe Hanzlik is an equity analyst and a member of Confluence's Equity Investment Committee. His areas of coverage include the Specialty Finance and Energy sectors. Joe also serves as the firm's Chief Compliance Officer. Prior to joining Confluence in December 2007, Joe served as a vice president in the Financial Institutions & Real Estate investment banking practice at A.G. Edwards & Sons. In 2006, he transitioned from technology to specialty finance, leveraging his previous experience in the insurance and financial services sectors. He has provided capital raising and M&A advisory services for a wide array of specialty finance and technology companies. Joe joined A.G. Edwards' Technology banking group in March 2000, specializing in semiconductors and leading the firm's wireless communications banking efforts.

Before joining A.G. Edwards, he was a manager in Corporate Finance with Deloitte & Touche in London. Previously, Joe worked with Deloitte & Touche in Omaha, Nebraska, in the audit and assurances group. He earned his Bachelor of Science in Business Administration and Master in Professional Accountancy degrees from the University of Nebraska. Joe also earned his Master of Business Administration from Washington University in St. Louis. He is a Certified Public Accountant.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Joe Hanzlik and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

Dustin Hausladen

Vice President and Equity Analyst

Dustin Hausladen is an equity analyst and a member of Confluence's Equity Investment Committee. His areas of coverage include the Real Estate and Utility sectors. Prior to joining Confluence, Dustin worked in A.G. Edwards & Sons' Investment Banking Group from 2005 until 2007. As a member of the Financial Institutions and Real Estate practice, he assisted clients in raising over \$7 billion in capital while advising numerous clients on strategic alternatives, dispositions and acquisitions. Prior to A.G. Edwards, Dustin worked at Credit Suisse First Boston in their Capital Markets group and worked within the operations and strategic development of different technology and healthcare start-up firms.

Dustin earned his Master of Business Administration, with honors, from the Stephen M. Ross School of Business at the University of Michigan. He graduated cum laude with a Bachelor of Science in Engineering in Bioengineering and Mathematics from the University of Pennsylvania.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Dustin Hausladen and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

Chris Stein

Vice President and Portfolio Manager

Chris Stein performs market research as a member of the Equity Investment Committee and has portfolio management responsibilities for all of Confluence's equity investment strategies. Chris, like all portfolio managers at Confluence, is also an analyst. His primary areas of coverage include the Retail, Restaurant, Media & Entertainment, Industrial, and Transportation sectors.

Prior to joining Confluence, Chris spent seven years as a portfolio manager and analyst with Gallatin Asset Management, the investment management arm of A.G. Edwards, Inc. While at Gallatin, Chris was part of the portfolio management team responsible for Gallatin's value-oriented equity portfolios. His coverage was primarily focused on companies within the consumer discretionary sector. Additionally, Chris assisted the A.G. Edwards Trust Company in constructing and managing individual stock portfolios.

Before joining the Asset Management division in 2001, Chris was an associate analyst covering the media and entertainment sector for A.G. Edwards' securities research. Prior to joining A.G. Edwards in 1998, he was a financial consultant with Renaissance Financial. Chris earned a Master of Business Administration from St. Louis University and has Bachelor of Science degrees in both Accounting and Finance from the University of Dayton.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Chris Stein and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

Tore Stole

Vice President and Director of Research

Tore Stole leads Confluence's market research efforts and chairs the firm's Equity Investment Committee. His research coverage includes Industrial Goods, Consumer Goods, and Capital Goods.

Tore joined Confluence in 2008, having served during the prior 18 years as an analyst with A.G. Edwards & Sons, Inc., the last eight years with Gallatin Asset Management, the investment management arm of A.G. Edwards, Inc. Tore was part of the portfolio management team responsible for Gallatin's value-oriented equity portfolios. His coverage was primarily focused on basic industries, including chemicals and forest products, as well as the food and beverage sectors.

Prior to joining the Asset Management division in 2000, Tore served as an equity analyst covering the pollution control, chemicals, and paper & forest products industries. Tore has more than 30 years of experience covering stocks, starting in 1985 with Milwaukee-based Blunt Ellis & Loewi before moving to The Chicago Corporation in 1988. Tore earned a Master of Business Administration from the University of Chicago and a Bachelor of Arts from the University of Illinois – Urbana.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Tore Stole and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience**Tom Dugan, CFA****Vice President and Portfolio Manager**

Tom Dugan performs market research as a member of the Equity Investment Committee and has portfolio management responsibilities for the five value equity strategies and the Increasing Dividend Equity Account (IDEA) strategy. Tom, like all portfolio managers at Confluence, is also an analyst. As an equity analyst, his primary areas of coverage include Insurance, Banking, Asset Management, Financial Technology, Consumer Goods, Transportation, and Industrials.

Tom has more than 12 years of value-oriented equity research experience. Prior to joining Confluence in 2008, Tom served as an equity analyst with Gallatin Asset Management, the investment management arm of A.G. Edwards, Inc. At Gallatin, Tom's value-oriented research focused primarily on banks and insurance companies. Previously, Tom was an equity analyst with Martin Capital Management in Elkhart, Indiana.

Tom graduated summa cum laude with a Bachelor of Science in Business Administration in Finance and Economics from Rockhurst University. He earned his Master of Business Administration from the Kelley School of Business at Indiana University and is a CFA charterholder.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Tom Dugan and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience

John Wobbe

Vice President, Associate Director of Research and Equity Analyst

John is an equity analyst and a member of Confluence's Equity Investment Committee. His areas of coverage include the Healthcare, Construction & Homebuilding, and Defense sectors.

Prior to joining Confluence in 2008, John served as an equity analyst with Gallatin Asset Management, the investment management arm of A.G. Edwards, Inc. John joined Gallatin in 2002 and was primarily responsible for the coverage of the healthcare industry. He also spent time covering the building material and business service industries.

Prior to joining Gallatin, John was an associate analyst for Ryback Management, the sub-advisor for the Lindner Funds. While at Lindner, John also maintained the position of Senior Fund Account and was responsible for the daily accounting for the Lindner Mutual Funds. John earned his Bachelor of Science in Accounting from the University of Missouri - St. Louis.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

John Wobbe and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience**Kaisa Stucke, CFA****Associate Equity Analyst**

Kaisa is an associate equity analyst as a member of the Equity Investment Committee. She also works on the asset allocation, balanced, and fixed income portfolios. As an equity analyst, Kaisa primarily covers the Health Care and Consumer Goods sectors. Kaisa also works on the Global Hard Assets strategy where she covers the Metals and Mining sectors. She assists with writing the Daily Comment and has contributed to the Weekly Geopolitical Reports.

Prior to joining Confluence in 2010, Kaisa served as a financial analyst for IPR International in Philadelphia. She has worked in Europe and the U.S., and has experience with the Estonian Stock Exchange and the National Bank of Estonia. Kaisa graduated cum laude with a Bachelor of Arts in economics and mathematics from the University of Pennsylvania and is a CFA charterholder.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

Kaisa Stucke and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.

Educational Background and Business Experience**John Laux****Senior Trader and Options Strategist**

John Laux handles the daily trading responsibilities at Confluence as well as designing and implementing the options strategy for the IDEA Plus portfolio. John has over 28 years of experience trading equities, options, and futures.

Prior to joining Confluence, John served as Head Trader at Kennedy Capital and started his career as an Options Market Maker on the CBOE. John earned a Bachelor of Arts from the University of Missouri – Columbia.

Item 3 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of this supervised person providing investment advice.

Item 4- Other Business Activities

There are no outside business activities to report.

Item 5 – Additional Compensation

There is no additional compensation to report.

Item 6 – Supervision

John Laux and all Confluence Investment Team professionals are supervised by policies and procedures relating to the provision of investment advice. These policies include preauthorization of all marketing materials, permanently recording all trading activity, reconciling accounts to custodians' records daily, and monitoring personal trading activities. For additional information regarding Confluence's supervisory activities, please call Mark Keller, Chief Executive Officer, at (314) 743-5091.