



WELCOME TO STIFEL

The Advisor of Choice for Today's Investor.

STIFEL
NICOLAUS

WELCOME TO STIFEL NICOLAUS

Thank you for taking the time to learn about Stifel Nicolaus. As one of the nation's premier brokerage and investment banking firms, we believe that we are a family comprised of our clients and our associates.

For more than a century, meeting and exceeding the objectives of our clients has positioned our firm for success. We believe that by placing the clients' interests first, they prosper. It is when our clients prosper that the firm succeeds. At Stifel Nicolaus, we can truly say that we predicate our success on the success of our clients.

We are nurtured by years of trust and understanding, and by shared goals and shared successes. It is our relationships with and our commitment to clients that enable us to develop innovative financial strategies. Our creativity allows individuals to meet personal financial goals, helps businesses to raise capital, and empowers communities to offer a higher quality of life.

As we progress, we're dedicated to providing superior services and products, the newest technological advances, and industry-leading client communication, plus the professional knowledge and exclusive research that help our clients reach financial goals.

For our clients — individual, institutional, corporate, and municipal — we strive to remain the Advisor of Choice by understanding their needs and consistently providing quality advice. For our associates, we aim to be the Firm of Choice by attracting and retaining experienced, entrepreneurial professionals and fostering a culture of unconfined, long-term thinking.

OUR MISSION

By listening — really listening — we understand where our clients want to go tomorrow. And with more than 120 years' experience, we know how to help them get there from here. We can help our clients build wealth. We can assist them in preserving wealth. And we can guide them in passing that wealth to their heirs in the most beneficial, tax-efficient way. What that means is that our associates service generations of clients, working toward goals for today and tomorrow.

Whether it's securing a comfortable retirement for our clients, providing the benefits of a college education for their children or grandchildren, ensuring the continued success of their businesses, or helping them meet personal goals that require financial strength, our associates have the resources to meet any challenge. That is our charge — meeting the demands and rising to the expectations of our clients.

OUR FACTS

Stifel Nicolaus is a full-service brokerage and investment banking firm established in 1890 and headquartered in St. Louis, Missouri. The company provides securities brokerage, investment banking, trading, investment advisory, and related financial services to individual investors, institutions, corporations, and municipalities.

The company operates more than 310 offices in 44 states and the District of Columbia and 3 European offices through Stifel Nicolaus Limited. Stifel is a member of the New York Stock Exchange and all principal exchanges, as well as the Securities Investor Protection Corporation (SIPC) and the Financial Industry Regulatory Authority (FINRA).

Stifel, Nicolaus & Company, Incorporated is a wholly owned subsidiary of Stifel Financial Corp. Stifel Financial Corp.'s publicly traded stock is listed on the New York Stock Exchange under the symbol "SF."

OUR PERSONALITY

Stifel Nicolaus has established itself as one of the nation's leading brokerage and investment banking firms by understanding the hopes and dreams of our clients. We've succeeded in reaching those goals by embracing the objectives of our clients, rising to the challenges of our industry, and empowering our entrepreneurial associates.

But to know our company is to understand that we expect much more from ourselves than recognition as an industry leader. For our family of clients and associates, success today and



into the future will be predicated on the following tenet — to make Stifel Nicolaus the Advisor of Choice and the Firm of Choice.

Such contemporary charges are rooted in the firm's unique history. It was in 1890 that a commitment to the investor's long-term interest was borne and has since stood as the company's primary commitment. From the start, company forefathers believed that without such dedication, any short-term gain would portend long-term failure.

Indeed, when Herman Stifel, a man whose sense of family and interest in the community would ultimately define the character of the firm, was hired as Treasurer in 1897, he brought to the company an edict as honest as it was infectious. He firmly believed that true success came in "safeguarding the money of others as if it were your own." That wisdom remains a guiding



principle for Stifel Nicolaus. It also fortifies the firm's current doctrine.

Today, Stifel Nicolaus stands on a solid foundation of more than 120 years of knowledge and service. And, through the commitment of our family of clients and the talents and efforts of our associates, we have secured the cornerstones for continued success today as we energetically prepare for the challenges of the future.

OUR INVESTING PRINCIPLES

For more than a century, Stifel Nicolaus' commitment to high standards, prudent strategies, and honest philosophies has allowed us to successfully invest in the futures of our clients. At Stifel, we believe investing is about more than money. Because it presents the opportunity for individuals and families to realize their hopes and dreams and the possibility for businesses and foundations to succeed, investing is also about responsibility.

The ability to meet stated long-term financial goals requires a planning process that enables the investor to assess financial and non-financial assets, saving and investing practices, and the ability of these resources to meet future goals. At Stifel, we've created and employ a comprehensive, seven-step financial planning process:

- 1 Financial inventory;*
- 2 Establishment of financial goals and objectives;*
- 3 Analysis of this information;*
- 4 Review of the analysis;*
- 5 Establishment of a plan-of-action;*
- 6 Implementation of the plan-of-action; and*
- 7 Monitoring of the plan over time to ensure its adequacy to meet client needs.*

Each step builds upon the one that precedes it, helping to fortify the investor's efforts in achieving goals. Such a strategy provides a complete, all-encompassing plan. Planning assists the investor in replacing today's financial uncertainties with tomorrow's possibilities. With careful design, implementation, and evaluation of a financial plan, Stifel can maximize the potential for the realization of your financial goals.

OUR SPECIALIZED SERVICES

The firm's philosophy on investing is grounded on a more than century-old tradition of trust, understanding, and solid, studied advice. Success, however, is rooted in personal, professional, and peerless service to the client. A finely honed support system exists within the firm to fortify our associates with the insight and ability necessary to meet clients' objectives.

Stifel Nicolaus' Investment Services Group consists of skilled financial professionals who are "on call" to provide experienced advice for Annuities, Professional Money Management, Mutual Funds, Insurance, Retirement Plans, Financial Planning, Wealth Management, Options, Correspondent Research, and much more. Clients and associates benefit from a wealth of information and the additional management necessary in monitoring today's changing investment climate.

Some of Stifel Nicolaus' unique service programs include:

STIFEL NICOLAUS WEALTH
STRATEGIST REPORT®

This comprehensive financial planning program is customized for the unique circumstances of each individual client. The personalized report — presented in a hardbound volume — provides an impressive, detailed presentation to the client of his or her current financial situation, goals,

and risk tolerance, and provides a clear picture of the need for a personal plan-of-action that helps the client gain control of his or her financial future. The Wealth Strategist program is six reports in one: net worth, risk management, asset allocation, college funding, retirement funding, and estate preservation.

STIFEL @CCESS

Offering instant online account access, Stifel @ccess enables clients and associates to view their accounts from Stifel's web site. The online feature includes summary account information, trade detail, realized and unrealized profit and loss information, and more. Combined with the firm's Research Archive searching ability, clients and associates are equipped to take full advantage of the Internet and its ability to access information.

STIFEL PRESTIGE[®] CLIENT STATEMENT

Featuring a clear, simple design, it makes securities account information easy to find and easy to read. Front-page summaries provide a snapshot of client assets and investment activities, as well as a quick overview of the change in value of the total portfolio. STIFEL PRESTIGE *Plus*[®] Client Statements also afford clients the ability to review the cost basis of their investments, as well as realized and unrealized gains and losses.

STIFEL PRESTIGE[®] ACCOUNT

This unique account provides a choice between ten money market funds¹ and an FDIC-insured account, access to unlimited check writing that includes expense tracking, a Debit MasterCard[®] that provides ATM and point-of-sale access, and the ability to view account information and activity via the Internet. STIFEL PRESTIGE *Plus*[®] ACCOUNTS offer additional services, including an awards program, concierge service, monthly statements including cost basis and an annual

expense summary, daily sweep, and an Automatic Bill Payment service.

CLIENT SERVICES

Stifel also is equipped to provide clients with the information they need 24 hours a day. During normal business hours, clients may call (314) 342-2255 or (800) 679-5446 to be connected with an experienced Client Services Representative who can provide answers to their questions. After hours, Stifel's Automated Voice Response System enables clients to inquire about their money market balances, fund yields, or to report a lost Debit MasterCard® simply by calling 1-877-STIFEL4.

OUR DEPARTMENTS

Because we are dedicated to providing personalized, expert support, Stifel's comprehensive network of departments is designed to meet the client's financial objectives. Whether it's providing the most current information on new tax legislation or high-caliber research, clients and associates benefit from Stifel's many resources. While addressing specific needs, each department works in concert with both client and associate to develop a complete financial strategy.

CONSULTING SERVICES

This department provides personalized support through unique fee-based asset management programs, allowing the investor to utilize the tools necessary in achieving financial goals. Stifel professionals help the investor set investment objectives, determine proper asset allocation, select an appropriate investment manager, and measure and evaluate the performance of investments relative to objectives through quarterly monitoring and performance reports.

The Stifel Opportunity Program

This program offers investors a full asset management service in which Stifel helps clients select the manager(s) that best meets their needs from our pre-screened list of the nation's top professional money managers.

The Stifel Fundamentals Program¹

Similar to the Opportunity program, this program differs in the fact that it utilizes no-load mutual funds and load funds purchased without a sales charge or exchange traded funds in place of private money managers as the method to invest the client's money.

The Stifel Score Program

This program offers clients a full asset management service that encompasses a broad range of investing styles in which Stifel selects securities using analysis and/or recommendations from Stifel research, correspondent research firms, and other third-party sources that appear to best meet each portfolio's strategy.



The Stifel Horizon Program

This nondiscretionary advisory program is designed to foster a partnership between Stifel professionals and clients seeking decision-making advice in self directing their investments.

The Stifel Summit Program

The structure of this program facilitates a consultative relationship, primarily with institutions whose assets are held at another custodian.

The Stifel Alliance Program

Established as a formal fully disclosed advisory referral program, this allows professionals, such as CPAs and attorneys, to develop a strategic relationship with Stifel Financial Advisors to meet clients' investment needs.

CORPORATE EXECUTIVE SERVICES

Stifel possesses the experience and expertise required to offer guidance and support to corporations and their executives as they face the varied, and often complicated, issues relating to employee ownership of their companies' stock. Stifel is equipped to handle such complex issues on both a corporate and an individual basis, such as Cashless Stock Option Exercises and Control and Restricted Stock Transactions.

CORPORATE FINANCE

Stifel Nicolaus has long been a dominant force in bringing capital and providing advice to corporate and municipal entities. When knowledgeable assistance is needed to raise capital, either through direct placement or making a public offering, Stifel Nicolaus has stood as the Advisor of Choice. Corporations find our years of experience helpful in merger or acquisition plans.

FIDUCIARY SERVICES

Planning for the preservation and efficient transfer of wealth is a concern for many, and Stifel Nicolaus can provide services to help meet

each individual's planning objectives. Through a strategic alliance between Stifel Nicolaus and Comerica Bank & Trust, Stifel Financial Advisors can work with clients and their other advisors to provide guidance in fulfilling family plans. The Stifel/Comerica Alliance can provide professional, individualized asset management through Stifel Nicolaus and high-quality trust administration through Comerica Bank & Trust.

FINANCIAL PLANNING

A road map can show you the best way to get to where you want to go. In reaching financial goals, the same can be said of a solid plan-of-action. Stifel has created the tools necessary to allow you to effectively assess your current financial situation and create a plan-of-action to meet your needs and objectives. The financial planning process provides the investor the opportunity to assess financial and non-financial assets, saving and investing practices, and the ability of these to meet stated long-term financial goals.

INSURANCE AND ANNUITIES¹

Stifel Nicolaus' insurance-licensed associates provide clients with customized service in selecting products best suited for their individual needs. Representing the most competitive companies and products in the industry, Stifel professionals can also provide clients the objective and consultative assistance they need in reviewing such areas as life, disability, and long-term care insurance, as well as tax-deferred annuities.

MUNICIPAL BONDS

Municipalities continue to call upon Stifel Nicolaus to act as financial consultant and provide expert support in the planning, preparation, and sale of their bonds. Stifel has pioneered innovative financial structuring, and our creative programs have also strengthened

our municipal underwriting capability. The firm is a leading dealer in tax-exempt² municipal bonds, engaging in the underwriting of state and local bonds — general obligation, industrial development, and municipality utility revenue bonds. Additionally, Stifel maintains an active secondary market in municipal bonds.

MUTUAL FUNDS¹

Stifel Nicolaus can take the legwork — and guesswork — out of the mutual fund selection process by providing the ongoing professional research needed in navigating what can be an overwhelming choice of mutual funds. With over 13,000 mutual funds currently available, Stifel assists investors in choosing the most appropriate mutual funds from a wide universe of fund families and types of mutual funds. And by establishing a systematic investment plan, you can invest a fixed dollar amount in a particular mutual fund at regular intervals, usually monthly or quarterly, making investing for your goals not only convenient but automatic.

OPTIONS³

As versatile investments, options can help meet many different objectives. By employing both fundamental and technical research, Stifel Nicolaus develops options strategies to assist the more sophisticated investor in pursuing his or her individual investment goals, including risk management and income generation.

PUBLIC FINANCE

Working in conjunction with the Municipal Bond Department, Stifel Public Finance underwrites bonds for a diversity of public entities. From negotiated borrowings and competitive bond sales to analytical investment and advisory services, Stifel stands as a comprehensive resource for all types of financing needs. Stifel retail and institutional clients gain special access to high-quality, tax-exempt bonds.²

RESEARCH

Stifel Nicolaus' Research Department provides insightful research on various companies, with a particular focus on small- and mid-cap companies, and it also offers its clients and associates the benefits of research from

nationally acclaimed companies. Stifel is in frequent contact with the management of these companies and publishes periodic reports on their progress and investment merits. Our correspondent research provides insight into leading national and international companies, providing clients and associates the broad-based knowledge they require to find securities that offer an attractive current yield and/or potential appreciation. In short, Stifel's outstanding research allows clients and associates to make knowledgeable investment decisions.

RETIREMENT PLANS

For over a century, Stifel Nicolaus has provided the assistance clients need to get to where they want to go tomorrow. Stifel professionals can help executives and corporations establish retirement plans, understand guidelines, and determine how best to meet specific, long-term objectives. Stifel's Retirement Plans Department provides professional experience in all types of plans, including: Individual Retirement Accounts, Education Savings Accounts, Roth IRAs, Conversion Roth IRAs, SIMPLE IRAs, SEP IRAs, Profit Sharing Plans, Money Purchase Pension Plans, 401(k)s, and Lump-Sum Distributions for Qualified Plans.

SYNDICATE

Stifel continues to participate in a large number of equity and debt new issue and secondary offerings. The firm's history, reputation, and distribution capabilities allow us to participate in many offerings underwritten by the nation's leading investment banking firms. The department is also responsible for the issuance of our Corporate Finance-led transactions.

UNIT INVESTMENT TRUSTS¹

Through its affiliation with sponsor firms, Stifel Nicolaus is able to offer a variety of unit

investment trusts, including portfolios of tax-free² bonds, GNMA securities, U.S. Treasuries, corporate bonds, and portfolios of common stocks. Equity trusts, including regional or industry specific, index-based, and global/foreign, are available to match an investor's goals.

OUR PRODUCTS AND SERVICES

Stifel Nicolaus' clients expect, and deserve, the industry's premier products and highest services. And because each investor has individual preferences and goals, we provide a broad range of products and services:

Annuities

Variable, Immediate, and Fixed

Asset Allocation

Cash Management

(STIFEL PRESTIGE[®] ACCOUNTS)

Check Writing

Debit MasterCard[®]



- Bill Payment Services
 - Stifel @ccess (Online account access)
- College Planning
 - 529 College Savings Plans
 - Education Savings Accounts
- Common Stocks
- Consulting Services (Fee-Based Programs)
- Corporate Executive Services
 - Cashless Stock Option Exercise
 - Control and Restricted Stock Transactions
- Corporate Finance
- Equity Line of Credit
- Financial Planning
- Fixed Income Investments
 - Certificates of Deposit
 - Collateralized Mortgage Obligations (CMOs)
 - Corporate Bonds
 - Government and Agency Securities
 - Municipal Bonds
- Insurance
 - Business Owner Needs
 - Disability Insurance (Individual and Group)
 - Life Insurance (Individual and Business Policies)
 - Long-Term Care Insurance
- IRAs
 - Traditional, Roth, and Rollovers
- Managed Money
- Money Market Funds
- Mutual Funds
- Options
- Preferred Stocks
- Public Finance
- Research
- Retirement Planning
- Retirement Plans
 - 401(k) Plans
 - Profit Sharing Plans
 - Money Purchase Plans

SEP IRAs
SIMPLE IRAs
Defined Benefit Plans

Syndicate Offerings

Trust and Estate Planning

Unit Investment Trusts

OUR TRADING AREAS

Stifel Nicolaus' clients and associates benefit from the firm's ability to execute various trades quickly and efficiently. Stifel maintains four separate market trading areas to strengthen such capabilities.

Listed Agency Trades — As a member of all of the nation's leading exchanges, Stifel can execute listed stock and bond orders directly on the exchange floor. Our direct wire system to these exchanges enables us to offer our clients and associates prompt, efficient execution of listed stock and bond orders.

Over-the-Counter Trades — This department uses sophisticated communications systems to provide Stifel clients with ready access to the best reported prices currently available on securities traded in the over-the-counter market. Over-the-counter trading personnel keep informed about the many changes taking place in this field in order to offer our clients professional execution capabilities.

Taxable Fixed Income Trades — This specialized department devotes its full attention to the buying and selling of taxable bonds, including corporate and government bonds, as well as brokered CDs and mortgage-backed securities. Direct communications with all markets enable us to obtain current bids and offerings on listed and over-the-counter issues.

Municipal Bond Trades — As an underwriter of negotiated and competitive sales and an

active secondary market trader, Stifel actively trades tax-free bonds.² The department can provide bids and asks on any municipal in the marketplace.

CLIENT BENEFITS

For more than 120 years, Stifel Nicolaus has tackled the challenges of the industry, providing the products, service, and support clients need to realize their investment goals. And Stifel goes the extra step to provide industry-leading benefits, including:

Account Protection — Stifel is a member of the Securities Investor Protection Corporation (SIPC). SIPC coverage protects securities customers of its members up to \$500,000 (including \$100,000 for claims for cash). An explanatory brochure is available upon request or by visiting www.sipc.org, or investors may contact SIPC at (202) 371-8300. Stifel has purchased additional securities coverage of \$149,500,000 and cash coverage of \$900,000



for a total of \$150,000,000 of securities coverage and \$1,000,000 of cash coverage (subject to the terms and conditions of the policy). This coverage does not protect against markets losses and does not cover securities not held by Stifel.

Safekeeping — Your securities are safely held either at the Depository Trust Company (DTC) or in our vault.

Security Activity Servicing — If your securities are held in street name at Stifel or the DTC, we will handle all changes in securities resulting from stock splits, stock dividends, called securities, and other conversions. You will receive notice when any changes occur in your account.

Collection of Income and Dividends — For securities held in street name at Stifel or with the DTC, all interest and dividends are directly credited to your account.

Cash Management — You can authorize Stifel to invest all incoming cash amounts (dividends, interest payments, proceeds from sales of securities, or cash deposits you make) in a timely manner into one of the money market funds offered through Stifel.

Check Writing — You can access funds in your money market account conveniently by writing a check. Ask for more information on STIFEL PRESTIGE[®] ACCOUNTS.

Payroll Direct Deposit — You can have all or as little as \$25 from each paycheck deposited directly into your Stifel Account.

Government Direct Deposit — If you receive regular payments from the U.S. Government or any of its agencies, you are eligible to have all or as little as \$25 of your check invested directly in your account at Stifel Nicolaus.

AssetBuilder — You can conveniently and automatically put your money to work by steadily adding to your money market fund account with monthly investments as low as \$25 or as high as \$50,000. You select the frequency (weekly, monthly, quarterly, annually) for new money fund shares to be purchased via transfer from your checking or savings account at any ACH (Automated Clearing House) member bank, savings and loan, or credit union.

Cash Distributions — Dividends and interest can be automatically deposited into your bank account.

Periodic Distributions — You can use this option to withdraw funds on a periodic basis and have the proceeds sent to the address of record or a bank.

Transfer on Death Option — Clients who live in states that allow “transfer on death” (TOD) registration of securities may open an account



with no annual fee. A set fee is charged to open the account and a transfer fee based on the number of beneficiaries is payable upon the death of the owner.

Recordkeeping and Statements — Complete records of account activity are provided monthly, or you will receive a quarterly statement if there is no activity. The STIFEL PRESTIGE[®] STATEMENT provides an excellent summary on the front page and easy-to-understand details following, allowing clients to quickly and efficiently track their investment accounts. STIFEL PRESTIGE *Plus*[®] STATEMENTS also afford clients the ability to review the cost basis of their investments, as well as realized and unrealized gains and losses.

Consolidated Statements — For clients holding more than one account at Stifel, we've designed the STIFEL PRESTIGE[®] CONSOLIDATED STATEMENT, which provides concise and convenient information and simple-to-understand summaries and details. Clients can view their overall financial picture and examine pertinent information of all account holdings at the same address.

Tax Records — We provide year-end tax reporting for account activity handled by Stifel.

Networking — This allows certain mutual fund investments to be included on your Stifel statement.

Duplicate Statements and Confirmations to a Second Party — Duplicate copies of statements and trading confirmations can be sent to an alternate address, such as an attorney, beneficiary, or CPA.

Temporary Address Changes — If you will be out of town for an extended period of time, we can direct mail to your temporary address.

Retirement and College Planning Services — Upon your request, a report can be prepared estimating how much you need to save for retirement or college.

Investment Strategist™ — This monthly publication is sent to clients with their statements and covers various investment options, industry trends, and other related news.

UTILIZING TECHNOLOGY

Stifel Nicolaus equips its professionals with today's most advanced technology, allowing associates and clients the ability to excel in today's high-tech environment. Stifel views technology as a powerful tool in shaping individual goals and financial strategies and continuously prepares for the technological advances that play an increasingly important role in the future of the industry.

With instant access to Internet and e-mail usage, plus *StifelNet*, the firm's Intranet, Stifel



professionals can quickly and effectively communicate with clients and fellow associates. Diversity and speed of information gives both Stifel associates and clients the competitive edge in today's fast-paced world. Stifel Nicolaus also maintains its own web site, www.stifel.com.

SUCCEEDING TODAY ... ENVISIONING TOMORROW

We are excited about tomorrow's possibilities and supported by more than 120 years of success in a challenging, and changing, industry. As we grow, we are constantly reminded of our heritage and one critical, fundamental truth: we are responsible for the financial well-being of our clients. That's why we are dedicated to providing innovative, creative, high-quality, and value-added products and services to help clients reach financial goals.



OUR PRIVATE CLIENT GROUP

Alabama

Mobile
Montgomery

Arizona

Green Valley
Phoenix
Tucson

Arkansas

Rogers

California

Auburn
Bonsall
Carlsbad
Chico
Del Mar
Fort Jones
Grass Valley
Irvine
Lincoln
Los Angeles
Monterey
Murrieta
Newport Beach
Oroville
Oxnard
Palm Desert
Paradise
Pasadena
Redding
Redlands
Roseville
San Jose
San Juan
 Capistrano
San Luis Obispo
Santa Rosa
Visalia
Walnut Creek
Westlake Village

Colorado

Colorado Springs
Denver
Ft. Collins
Greenwood Springs
Greenwood
 Village
Pueblo

Connecticut

Avon
Hamden
Hartford
New London

Florida

Boca Raton
Cape Coral

Daytona Beach

Gainesville
Melbourne
Naples
Ocala
Palm Beach
 Gardens
Pensacola
Ponte Vedra Beach
Sarasota
Vero Beach

Georgia

Augusta
Columbus
Gainesville
LaGrange
Macon
Savannah
Valdosta
Warner Robins

Hawaii

Honolulu
Maui

Idaho

Idaho Falls

Illinois

Belleville
Champaign
Chicago
Decatur
Edwardsville
Geneva
Jacksonville
Lake Forest
Mattoon
Orland Park
Quincy
Rockford
Springfield
Waterloo

Indiana

Anderson
Crown Point
Fort Wayne
Indianapolis (2)
South Bend

Iowa

Ames
Atlantic
Mason City
Sioux City
Storm Lake
Waterloo

Kansas

Lawrence
Manhattan
Overland Park
Topeka
Wichita

Kentucky

Danville
Louisville
Shelbyville

Louisiana

New Orleans

Maryland

Baltimore
Bel Air
Bethesda
Cumberland
Hunt Valley

Massachusetts

Boston
Harwich
Hyannis
Longmeadow
Wellesley

Michigan

Ann Arbor
Fremont
Grand Haven
Grand Rapids
Grosse Pointe
Okemos
Portage
Port Huron
Shelby Township
Traverse City (2)

Minnesota

Baxter
Golden Valley
Mankato
Minneapolis
New Ulm
Rochester (2)
St. Cloud
Virginia
Walker
Wayzata

Mississippi

Gulfport
Meridian
Ridgeland

Missouri

Camdenton
Cape Girardeau
Chesterfield

Clayton
Columbia
Frontenac
Jefferson City
Joplin
Kansas City
Kirkwood
O'Fallon
Rolla
Springfield
St. Louis

Montana

Billings
Bozeman
Great Falls
Kalispell

Nebraska

Lincoln
Omaha

Nevada

Reno

New Hampshire

New London
Portsmouth

New Jersey

Florham Park
Fort Lee
Marlton
Princeton
Ramsey
Roseland
Roxbury
Shrewsbury

New York

Binghamton
Garden City
Goshen (2)
Hauppauge
New York
Olean
Oyster Bay
Poughkeepsie
White Plains

North Carolina

Brevard
Charlotte
Fayetteville
Greenville
Pinehurst
Raleigh
Rocky Mount

North Dakota

Bismarck
Dickinson
Grand Forks
Jamestown
Williston

Ohio

Akron
Alliance
Boardman
Canfield (2)
Canton
Cincinnati
Columbus
Dayton
Dublin
Fairlawn
Granville
Howland
Kent
Lancaster
Lima
Mansfield
Marion
Marysville
Pepper Pike
Salem
Sandusky
Steubenville
Westlake

Oklahoma

Muskogee
Oklahoma City
Tulsa

Oregon

Eugene
Medford
Portland
Salem

Pennsylvania

Allentown
Altoona
Beaver
Bethel Park
Bethlehem
Bloomsburg
Camp Hill
Conshohocken
Franklin
Greensburg
Johnstown
Lebanon
Oil City
Philadelphia
Pittsburgh
Sharon
Warren
Wilkes-Barre
Yardley
York

Rhode Island

Providence

South Carolina

Anderson
Bluffton
Florence
Hartsville
Hilton Head
Sumter

South Dakota

Mitchell

Tennessee

Jackson
Memphis
Nashville

Texas

Corpus Christi
Dallas
Denton
Houston
Longview
Texarkana
Wichita Falls

Vermont

Manchester
St. Johnsbury

Virginia

Charlottesville (2)
Lynchburg
Martinsville
Radford

Washington

Seattle
Wenatchee

Wisconsin

Appleton (2)
Brookfield
Eau Claire
Green Bay
La Crosse
Madison
Mequon
Milwaukee-
Glendale
Oconomowoc
Oshkosh
Racine
Rhineland
Stevens Point
Wausau
West Bend

Wyoming

Casper
Sheridan

¹ *Annuities, money market funds, mutual funds, exchange traded funds, and unit investment trusts are offered by prospectus only. Investors should consider the investment objective, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other important information, is available from a Stifel Nicolaus Financial Advisor and should be read carefully before investing.*

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

² *Certain issues may be subject to state and alternative minimum taxes.*

³ *Options are not suitable for all investors. There are risks involved in any option strategy. Individuals should not enter into option transactions until they have read and understood the option disclosure document titled “Characteristics and Risks of Standardized Options,” which outlines the purposes and risks of option transactions. This booklet is available from your Stifel Nicolaus Financial Advisor. Supporting documentation of claims will be supplied upon request.*

STIFEL, NICOLAUS & COMPANY, INCORPORATED

Investment Services Since 1890

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