

| FACTS | | WHAT DOES Stephens Inc. DO WITH YOUR PERSONAL INFORMATION? | |
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| Why? | Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do. | | |
| What? | <p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and account transactions • Account balances and assets • Transaction and purchase history | | |
| How? | All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Stephens Inc. chooses to share; and whether you can limit this sharing. | | |
| | Reasons we can share your personal information | Does Stephens Inc. share? | Can you limit this sharing? |
| | For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus | Yes | No |
| | For our marketing purposes - to offer our products and services to you | Yes | No |
| | For joint marketing with other financial companies | No | We do not share |
| | For our affiliates' everyday business purposes - information about your transactions and experiences | Yes | No |
| | For our affiliates' everyday business purposes - information about your creditworthiness | No | We do not share |
| | For nonaffiliates to market to you | Yes | Yes |
| To limit our sharing | <p>Visit us online: http://www.stephens.com/contact_us.aspx?referrer=optout</p> <p>Please note:</p> <p>If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share our information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p> | | |
| Questions? | Contact us at: http://www.stephens.com/contact_us.aspx | | |

What we do

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| <p>How does Stephens Inc. protect my personal information?</p> | <p>To protect your personal information from unauthorized access and use, we utilize security measures that comply with federal law. These measures include computer safeguards, secured files and buildings.</p> |
| <p>How does Stephens Inc. collect my personal information?</p> | <p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Open an account • Seek advice about your investments • Buy securities from us or sell securities to us • Give us your contact information • Enter into an investment advisory contract • Make deposits or withdrawals from your account |
| <p>Why can't I limit all sharing?</p> | <p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes - information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p> |
| <p>What happens when I limit sharing for an account I hold jointly with someone else?</p> | <p>Your choices apply to everyone on your account.</p> |

Definitions

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| <p>Affiliates</p> | <p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>Our affiliates include Stephens Investment Management Group LLC, Stephens Insurance LLC, Stephens Support Services LLC, and CSS Hosted Solutions.</p> |
| <p>Nonaffiliates</p> | <p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>Nonaffiliates we share with can include certain broker dealers pursuant to the Protocol For Broker Dealer Recruiting.</p> |
| <p>Joint marketing</p> | <p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p>Stephens Inc. does not jointly market.</p> |