

Ryan A. Cernoch VP/Financial Consultant

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This Brochure Supplement provides information about Mr. Cernoch that supplements Stephens Inc.'s ("Stephens") Part 2A Appendix 1 of Form ADV ("brochure"). You should have received a copy of that brochure. Please contact the Compliance Department at 877-891-0095 if you did not receive a complete copy of the Stephens' brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Cernoch is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Year of birth: 1981

Formal Education after High School

BS, United States Military Academy – West Point, NY, 2003

Business Experience

2022 to Present: VP/Financial Consultant - Stephens Inc.

2008 to 2022: Associate Vice President – Morgan Stanley formerly Citigroup Global Markets

For definitions and minimum qualifications for professional designations see **Definitions and Professional Designation Qualifications** in the wrap fee program brochure (Part 2A Appendix 1 of Form ADV).

Disciplinary Information

No legal or disciplinary events that would materially impact a client's evaluation of Mr. Cernoch have been identified.

Other Business Activities

Stephens is dually registered with the Securities and Exchange Commission as a broker dealer and as an investment adviser. Stephens' investment advisory representatives ("advisory representatives") are also registered representatives of the broker dealer and in most cases have brokerage accounts assigned to them in addition to the investment advisory accounts assigned to them. Advisory representatives of Stephens may also be registered with Stephens Insurance which is an affiliated full-service insurance agency. In these capacities Stephens' representatives often receive compensation for services that they provide which may include commissions, mutual fund trailer fees, sales charges, and other payments. Please see the applicable brochure for a disclosure on conflicts of interest that may result from the investment advisory representative having multiple roles.

Additional Compensation

Stephens' advisory representatives receive compensation from Stephens based in substantial part on the revenues received by Stephens from the accounts serviced by the advisory representative. Under Stephens' compensation structure, if certain levels of client revenues are received by Stephens, the FC is also eligible to receive bonuses from Stephens based on the level of these client revenues. Stephens' advisory representatives do not receive compensation from outside sources on the advisory accounts that they serve as representatives of Stephens. Financial Consultants are entitled to receive compensation from Stephens for insurance business referred to affiliates.

Mr. Cernoch was paid a financial incentive package when he joined Stephens which discourages him from leaving Stephens and transferring customer accounts to another firm during its term. The incentive package Mr. Cernoch received is based on Stephens' judgment of his perceived value to Stephens as an incoming Financial Consultant. The financial incentive package has no formal revenue or production requirements and no formal requirements to transfer a set amount of client accounts or assets, but Mr. Cernoch, like all Stephens Financial Consultants, is expected to remain in overall good standing with Stephens which entails among other things properly servicing his client accounts, recruiting new business and maintaining a clean compliance record.

Supervision

Mr. Cernoch reports to Mr. George Sousoulas, Managing Director/Branch Manager, 888-822-2224. Supervision takes place by Mr. Sousoulas or his designee reviewing activities of Mr. Cernoch, such as reviewing trade reports, reviewing selected periodic account statements, reviewing sample communications with clients and reviewing the performance of selected accounts. Mr. Cernoch has responsibility to conform all activities to the Stephens' Compliance Manual, Code of Professional Conduct, Investment Advisory Policies and Procedures Manual and Investment Advisory Code of Ethics.