

Troy W. Clark, CFA SVP/FI Risk Manager

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This Brochure Supplement provides information about Mr. Clark 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 Ms. Pat Vance 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. Clark is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Year of birth: 1960

Formal Education after High School

BS Finance, University of Illinois, 1982
Certified Public Accountant (CPA), 1983 - Inactive
Chartered Financial Analyst (CFA), 1992

Business Experience

2001 to Present: SVP/FI Risk Manager - Stephens Inc.

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. Clark 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 is also a member of the National Futures Association ("NFA"). 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, and certain advisory representatives are also registered representatives with the CFTC. 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.

Mr. Clark engages in outside business activities involving the following business(es) which are not affiliated with Stephens: CFA Institute, Lundstrom Property & Investment, LLC

Additional Compensation

Stephens' advisory representatives receive compensation from Stephens based in substantial part on the revenues received by Stephens on the accounts serviced by the advisory representative. Stephens' advisory representatives do not receive compensation from outside sources on the advisory accounts that they serve as representatives of Stephens.

Supervision

Mr. Clark reports to Mr. Larry Bowden, EVP/Mgr FI Sales & Trading, 800-643-9691. Supervision takes place by Mr. Kent Oots, VP/Analyst reviewing activities of Mr. Clark, such as reviewing trade reports, reviewing selected periodic account statements, reviewing sample communications with clients and reviewing the performance of selected accounts. Mr. Clark 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.