Confluence Investment Management
Insights & Updates

About Us

Confluence Investment Management LLC is an independent Registered Investment Adviser that provides professional portfolio management and advisory services to institutional and individual clients. The investment teams at Confluence specialize in value equities, asset allocation, fixed income & balanced accounts, international & global equities, and alternative investment portfolio management. As of September 30, 2024, Confluence had $13.1 billion in assets under management and advisement.*

** Assets under management = $7.6 billion; Assets under advisement = $5.5 billion*

Macroeconomic Research

Confluence offers numerous publicly available macroeconomic research reports on varying publication cycles, including daily, weekly, bi-weekly, monthly, and quarterly, along with periodic updates as market conditions dictate. All reports can be found on our **website**.

- **Daily Comment**
  Morning analysis of important recent news and US economic data, plus updates of various market and economic indicators that provide a snapshot of daily market performance. In a world full of news but little insight, we aim to provide context to help advisors and investors make sense of the news flow.

- **Bi-Weekly Geopolitical Report + Podcast**
  In-depth insights on geopolitical topics, international events, and long-term trends that can affect policy decisions and markets. We provide historical perspective to current geopolitical tensions and incidents, with an examination of their impact on financial and commodity markets.

  Published on alternating Mondays with an accompanying podcast that elaborates on the themes in the written report.

- **Asset Allocation Bi-Weekly + Podcast**
  Examination of different aspects of the macroeconomic environment that informs our asset allocation process, allowing investors to follow our thoughts on market and economic trends between quarterly rebalancing cycles.

  Published on alternating Mondays with an accompanying podcast that briefly expounds on the economic factors discussed in the publication.

- **Business Cycle Report**
  Monthly snapshot of the current state of the business cycle using our proprietary diffusion index, with a summary of its components. We believe one of the most important economic indicators for investors is the business cycle as early warnings about recessions can help investors prepare for the downturn.

- **Current Perspectives**
  Periodic comprehensive reports written in collaboration with Confluence's macro team and chief investment officers, notably featuring our annual in-depth outlook for the coming year with economic and market forecasts. We may issue periodic updates to the outlook if conditions warrant as well as additional detailed papers under this series on various investment topics.

- **Keller Quarterly**
  Quarterly letter to investors from Confluence CEO/CIO Mark Keller with his reflections on the market and world events.

  Distributed as part of the Current Perspectives email series.

- **The Confluence of Ideas Podcast**
  Occasional podcast episodes covering special topics, including our market and geopolitical outlooks and other timely subjects.

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Investor Support & Strategy Updates

Confluence's investment teams provide regular updates on the firm's strategies to keep advisors and investors informed of the market impact on their portfolios.

- **Asset Allocation Quarterly + Rebalance Presentation**
  Following the quarterly rebalance of the Asset Allocation portfolios, the Asset Allocation Committee explains their rationale for the adjustments in a written report and records a video presentation to further highlight their viewpoints by reviewing the portfolio changes and examining the macro environment that underlies their decisions.
- **Quarterly Strategy Updates**
  Quarterly information on our investment strategies, including in-depth commentaries containing general market observations as well as an explanation of portfolio changes and how the strategy has fared in light of recent market conditions.
- **Value Equity Insights**
  Periodic papers from the Value Equities Investment Committee examining various segments of the equity market (e.g., dividend-paying stocks, index concentration, market capitalization, etc.).
  - **Quarterly Update Video:** Conversations with a member of the Value Equities Investment Committee to review factors driving the markets and examine the firm's value equity strategies within that context. Designed to supplement the investment team's published quarterly strategy commentaries.
- **Dividend Email Announcements**
  Communication of dividend activity in Confluence's dividend-focused strategies. *Distribution lists by request; contact Confluence.*
  - **Dividend Increase Announcements:** Alerts of dividend increases in the Confluence Increasing Dividend Equity Account (IDEA) portfolio as they occur, including the company's history of dividend payments and increases.
  - **Monthly Dividend Updates:** Monthly review of dividend payments in the Confluence Equity Income and Select Equity Income portfolios, along with historical and year-to-date dividend statistics for the portfolio.

Product Overview

Confluence offers a variety of investment solutions, primarily separately managed account portfolios, with a range of investment objectives that allow investors to select a strategy that suits their individual investment goals.

Value Equity Strategies
- Select Equity Income
- Equity Income
- Increasing Dividend Equity Account (IDEA)
- IDEA Plus
  (covered call strategy)
- Large Cap Value
- All Cap Value
- Small Cap Value
- Value Opportunities

Asset Allocation Strategies
- Income
- Income with Growth
  (Taxable & Tax-Exempt)
- Growth & Income
  (Taxable & Tax-Exempt)
- Growth
- Aggressive Growth

Fixed Income Solutions
- Fixed Income
  (Taxable & Tax-Exempt)
- Balanced Accounts
  (Fixed Income + Value Equity Strategy)

International & Global Equity Strategies
- International Growth
- International Developed
- Emerging Markets
- International Opportunities
- Global Large Cap

Alternative Strategies
- Global Hard Assets
- Specialty Finance BDC

Why Confluence?
- Experienced, cohesive team
- Consistent investment approach for 25+ years
- Dedication to research process
- Exceptional client service
- Highest standards of ethics & integrity

Key Attributes
- 100% employee-owned
- 55 employees
- Research-intensive & team-driven
- 30 years average investment experience

For more information, contact a member of our Sales Team: (314) 530-6729 or sales@confluenceim.com

See Territory Map on the Confluence website for sales coverage