



Trust is the cornerstone of the relationship between you, as an investor, and the D.A. Davidson & Co. financial professionals working for you. Your needs should always come first. We at D.A. Davidson pledge to work to help you help meet your needs and understand your rights and responsibilities.

As an investor, you have the right to:

QUALITY SERVICE

- ❖ Receive courteous, personal service from your financial consultant and all other D.A. Davidson representatives. Your financial consultant will provide ongoing portfolio reviews and communicate with you regarding account performance and goals.
- ❖ Be treated in a fair, ethical and respectful manner in all interactions with our company.
- ❖ Select your own financial consultant or request a change in assignment if you are uncomfortable or dissatisfied for any reason.
- ❖ Expect that account transactions will be executed in a timely fashion at the best available price and then reported promptly to you.
- ❖ Receive prompt, courteous response to questions or problems. You are entitled to immediate correction of reporting or trading errors.

FULL, CLEAR INFORMATION

- ❖ Be informed about your investments with clear, accurate, easy-to-understand descriptions.
- ❖ Receive account statements that reflect all your investments held by D.A. Davidson and any cash flow to, from or between accounts.
- ❖ Know the costs of all investments and transactions, including sales loads, commissions, and fees to D.A. Davidson or another company. Some securities may not carry a market price.
- ❖ Be provided with information about investment risks and reasonable, achievable rewards and benefits.
- ❖ To receive a prompt, corrected confirmation and a

correction on your account statement in the event of an error.

PRUDENT, RESPONSIBLE INVESTING

- ❖ Be provided with responsible investment recommendations based on, and consistent with, your personal objectives, time horizon, risk tolerance and other factors, disclosed by you.
- ❖ Be able to rely on D.A. Davidson's assistance in setting realistic expectations about the long-term performance and associated risks of various securities. We will present you with reasonable investment alternatives designed to meet those expectations and will disclose the comparative risks, benefits and costs.
- ❖ Be apprised of significant conflicts of interest identified in a financial relationship between you as an investor and your D.A. Davidson representative.

PROMPT, FAIR RESOLUTIONS OF PROBLEMS

- ❖ Fair consideration and prompt response if any problem arises with your account. A D.A. Davidson representative will apprise you of alternatives if we are unable to resolve a dispute to your satisfaction.
- ❖ A clearly defined process for raising and resolving a complaint. D.A. Davidson will provide you with information about this process, particularly about how you can elevate an issue to the appropriate level of the firm's management to gain satisfaction.

CONFIDENTIALITY

- ❖ Be provided with clear descriptions of D.A. Davidson's policies and practices for protecting the privacy of non-public, personal information.
- ❖ All information divulged to D.A. Davidson about your financial situation will be kept confidential.

If any problem is not resolved to your satisfaction, contact the branch manager of your local D.A. Davidson & Co. office, or call Corporate Client Services: 1-800-332-5915, extension 7378.



To help ensure the success of your investments, you can take a number of important steps personally:

COMMUNICATE

- ❖ Be forthcoming with your financial consultant about your financial situation and investment needs, risk tolerance and objectives. Tell your financial professional about your personal and financial matters that might affect his or her recommendations to you.
- ❖ Explain your investments and rationale to a close family member. Show that individual where your complete investment records are filed so that person will be familiar with your records should you pass away or become incapacitated.
- ❖ Make time to meet regularly — at least annually and in person, if possible — with your financial consultant. Use these meetings to seek out any information you want about your account, specific transactions, risk exposures, potential conflicts of interest and, of course, commissions, sales charges and other fees. Review account beneficiaries periodically also.
- ❖ If you have holdings in mutual funds, tell your financial representative about similar mutual fund holdings you have, so that D.A. Davidson can make sure you receive any applicable “breakpoint” discount.
- ❖ Promptly report any changes in your financial circumstances, including risk tolerance, income, net worth or liquidity needs. Be sure also to tell your financial consultant about changes in family situations, including marriage, divorce, death of a family member.

INFORM AND EDUCATE YOURSELF

- ❖ Understand that all investments have some degree of risk and that it is possible to lose money on any investment. Risks can be created or compounded by factors beyond the control of you or anyone at D.A. Davidson.
- ❖ Carefully read prospectuses, offering documents and other paperwork before making any investment, particularly on newly issued securities. Direct any follow-up questions to your financial consultant. The final decision to invest or not invest is yours.
- ❖ Understand that the opinions of securities analysts should never be interpreted as a guarantee of future performance or rate of return.

TAKE FINANCIAL RESPONSIBILITY

- ❖ Carefully and promptly review transaction confirmations and account statements. Report errors or questions immediately to D.A. Davidson.
- ❖ By the settlement date for securities purchases, have sufficient cash or margin buying power available to pay for purchases. By mandate of the Securities and Exchange Commission, the settlement period for most securities transactions is three days. Do not make checks payable to your financial consultant; by law, he or she cannot accept such checks.
- ❖ Consult an attorney or tax advisor for specific tax or legal advice. Consider carefully the validity and reliability of investment information obtained from all sources, especially unsolicited information obtained via the Internet or from persons who are not licensed professionals.

