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Extreme Market Conditions

In the event of extreme market conditions impacting trading in Fixed Income securities, clients may experience: an increase in average time of execution, limited or no liquidity, and varying levels in pricing, which may result in challenges for the firm to obtain fair, consistent and reasonable quotes. D.A. Davidson may take additional and atypical steps to fill fixed income orders during extreme market conditions and depending on facts and circumstances, notably client needs, may execute client orders with fewer quotes and or wider spreads in prices. It is important to consult with your financial representative to gain a better understanding of the current market conditions, as they may vary depending on the environment and will likely change rapidly.