



## Privacy Notice

You expect D.A. Davidson Companies, including D.A. Davidson & Co., D.A. Davidson Trust Company, and Davidson Investment Advisors (collectively "D.A. Davidson"), to provide you with information about investment strategies, particular investments, or the markets to help you achieve your financial goals. In turn, we ask that you share specific, sometimes sensitive information with us as our understanding of each customer is the foundation for the services we provide. With that in mind, we take seriously our responsibility to safeguard such data and are committed to keeping your personal information confidential and secure.

## How We Collect Information

Most of the information we collect about you comes directly from you: from applications, agreements, or forms that you complete to receive our products and services. In addition, we maintain required records for each of your transactions and holdings with D.A. Davidson. We may also collect information from you when you visit and interact with our websites and mobile applications (the "Sites") or from third parties that have determined you may be interested in learning about our products and services.

<b>Why and How We Share Information / Rights to Limit Sharing</b>		<b>Does D.A. Davidson Share?</b>	<b>Can You Limit Sharing?</b>
We respect your privacy and do not sell information about our customers to anyone. We need to share our customers' personal information to run our everyday business. In the section below, we list examples of persons and entities to whom we disclose your personal information and the reasons we do so, and whether you can limit this sharing.			
<ul style="list-style-type: none"> <li><b>For our everyday business purposes</b> – such as to process your transactions, maintain your account, or print your account statements. The receiving company must limit their use of the information to that purpose.</li> </ul>		YES	NO
<ul style="list-style-type: none"> <li><b>For our marketing purposes including joint marketing with other companies</b> – For instance, a company that assists in a broad mailing of materials advertising our products or services or the company that offers Visa® card access to your account.</li> </ul>		YES	NO
<ul style="list-style-type: none"> <li><b>For activities specifically authorized by you</b> – You may direct us to give your account information to third parties, such as your CPA.</li> </ul>		YES	YES
<ul style="list-style-type: none"> <li><b>For compliance with a regulatory or legal request</b> – We may be obligated to comply with regulatory reporting requirements, requests from regulators or to respond to a court order or subpoena.</li> </ul>		YES	NO
<ul style="list-style-type: none"> <li><b>For our affiliates to facilitate joint services</b> – If your account was established through a referral by an employee in one of our affiliated companies, such as a trust account established at our trust company, certain ongoing account information will be shared with the affiliate.</li> </ul>		YES	YES
<ul style="list-style-type: none"> <li><b>For non-affiliates to market to you</b> – We do not share your information with non-affiliates, except for the Broker Protocol, as described below.</li> </ul>		YES	YES
<b>To Limit Our Sharing</b>	<ul style="list-style-type: none"> <li>Call (800) 332-5915</li> <li>Email <a href="mailto:privacy@dadco.com">privacy@dadco.com</a> with your request</li> </ul> <p><b>Please note:</b> If you are a <i>new</i> customer, we can begin sharing your information from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing (if available).</p>		

## Cookies and Web Beacons

Cookies and web beacons ("cookies") are small, sometimes encrypted text or graphic files that are placed on your computer or other internet connected device by websites that you visit. They are used to help users navigate websites efficiently as well as to provide information to the owner of the websites. In general, you can remove or reject cookies via your browser settings, located within the device's "settings," "help," "tools," or "edit" menus.

When you visit our websites ("Sites"), we may place cookies that allow us to recognize you into the storage of your internet browser. The cookies may also collect information about your IP address or actions taken in connection with the Sites. We may use cookies to capture information about the use of our Sites, including to improve your user experience. If you reject cookies, you still may use our Sites but will have limited functionality. We do not allow third parties to use cookies or other trackers through our Sites that track your behavior over time and across the Internet, such as when you visit other websites or applications after visiting our Sites.

Some of our financial professional Sites are hosted by Broadridge, a third-party service provider. For more information about Broadridge's use of cookies and other important privacy information visit: [broadridge.com/legal/privacy-statement-english](https://broadridge.com/legal/privacy-statement-english).

We use Google Analytics to evaluate the use of our Sites. Google Analytics uses cookies and other identifiers to collect information, such as how often users visit a website, what pages they visit when they do so, and what other websites they visited prior to visiting a website. To learn more about how Google Analytics collects personal information, review Google's Privacy Policy at [policies.google.com/privacy?hl=en-US#infocollect](https://policies.google.com/privacy?hl=en-US#infocollect).

### **Security and Retention of Personal Information**

We take reasonable steps, consistent with generally accepted industry standards, including technical, administrative, and physical safeguards to protect the personal information submitted to us from loss, misuse and unauthorized access, disclosure, alteration, and destruction. However, no method of security or transmission over the Internet is entirely secure. You should always use caution when transmitting personal information over the Internet. D.A. Davidson is obligated, per its regulatory record retention requirements, to maintain client data for at least six (6) years after the account has been closed.

### **Marketing**

We may contact you periodically by email to provide information regarding products, services and content that may be of interest to you, unless you inform us that you do not wish to receive marketing or market research communications from us.

### **The Broker Protocol**

D.A. Davidson has entered into a Broker Protocol agreement with certain other brokerage firms pursuant to which your financial professional may take your personal information, limited to your name, address, telephone number, email address, and account title, in the event your financial professional leaves D.A. Davidson and joins one of the other Protocol member brokerage firms. You have the right to opt-out of having your information shared through the Broker Protocol.

### **Third Party Websites**

Our Sites may contain social media buttons or links to third-party websites, which may have privacy policies that differ from our own. We are not responsible for the activities and practices that take place on those social media platforms or third-party websites. We recommend that you review the privacy policies posted on any platform or website that you may access through our Sites.

### **For Vermont and California Customers Only**

The information-sharing practices of our customers described above are in accordance with federal law. Vermont and California law place additional limits on sharing information about Vermont and California residents so long as they remain residents of those states. For Vermont residents, we will not share any customer information with our affiliates except with the authorization or consent of the Vermont resident. For California residents, we will limit sharing customer information among our affiliates to the extent required by applicable California law. Further information for California residents may be found in our Privacy Notice for California Residents.

### **For Nevada Customers Only**

Nevada law requires that we provide our customers with the following contact information:

Bureau of Consumer Protection  
Office of the Nevada Attorney General  
555 East Washington Avenue, Suite 3900  
Las Vegas, NV 89101  
Phone number: (702) 486-3132 or by email through this link: [ag.nv.gov](https://ag.nv.gov)

You may have more questions about how we respect your financial privacy. Please feel free to contact your financial professional directly, or another D.A. Davidson representative at (800) 332-5915.

### **For International Users**

Personal Information collected from you, including via our Sites, will be transferred to the United States where the Sites are hosted. You hereby consent to the transfer of your personal information to the United States as described in this Privacy Policy. Please do not use the Sites if you do not agree to the transfer and processing of your personal information in the United States, which may not provide the same level of protection for your data as your home country. Our financial services products and services are for residents of the United States and our services are not targeted to individuals outside of the United States.

### **Changes to Our Privacy Policy**

We may update our Privacy Policies as necessary, so please check back periodically for changes. You will be able to see that changes have been made by reviewing the effective date of the Privacy Policy. We reserve the right to amend this Privacy Policy at our discretion and at any time.

## Contact Information

If you have any questions or comments about this Privacy Policy, the ways in which we collect and use your personal information, your choices and rights regarding such use, or wish to exercise your rights to limit the sharing of your personal information, please do not hesitate to contact us at:

D.A. Davidson Companies  
Attn: Privacy Request  
P.O. Box 5015  
Great Falls, MT 59403  
[privacy@dadco.com](mailto:privacy@dadco.com)  
Phone: (800) 332-5915

## Privacy Notice for California Residents

This Privacy Notice for California Residents supplements the information contained in D.A. Davidson Companies' Privacy Policy. It describes the practices of D.A. Davidson Companies (which includes D.A. Davidson & Co., D.A. Davidson Trust Company, and Davidson Investment Advisors) with respect to the personal information we collect when California residents visit our websites and mobile applications (the "Sites") and how we use and share that personal information. It also describes the rights residents of California may have regarding the personal information we collect about them.

We adopt this notice to comply with the California Consumer Privacy Act of 2018 ("CCPA"), California Civil Code §§ 1798.100 et seq. Any terms defined in the CCPA have the same meaning when used in this Privacy Notice for California Residents. This Privacy Notice for California Residents does not apply to personal information we collect that is subject to the Gramm-Leach-Bliley Act or the California Financial Privacy Act, nor does it apply to the personal information we collect from or about employees, job applicants or independent contractors.

## Information Collected – Categories and Sources

We collect information that identifies, relates to, describes, references, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or device ("personal information"). In particular we have collected the following categories of personal information within the twelve (12) months prior to the date of this Privacy Notice for California Residents. We will continue to collect the same categories of personal information.

Category	Examples
A. Identifiers	Name, alias, postal address, email address, zip code, city and state of residence, IP address.
B. Commercial information.	Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.
C. Internet or other similar network activity.	Browsing history, search history, information about your interaction with our Sites and or advertisements.
D. Professional information.	Information about job titles and employers.
E. Inferences drawn from the preceding categories of personal information.	Profile reflecting a person's preferences as it relates to a client relationship.

## Sources of Personal Information

We obtain the categories of personal information listed above from the following categories of sources:

- Directly from you or D.A. Davidson Companies. For example, from information that you provide us when you request information from us or visit our Sites, including when you submit information to us through the Contact Us form on our Site.
- Directly and indirectly from activity on our Sites (e.g., [dadavidson.com](http://dadavidson.com)).

## Use of Personal Information

We may use the personal information we collect for one or more of the following business purposes:

- to provide you with information, products or services that you request from us;
- to provide you with email alerts, event registrations and other forms of marketing or advertisements concerning our products or services, or news, that may be of interest to you;
- to improve our website and present its contents to you;
- to test, research, analyze, and develop new products and services;
- to comply with valid legal process including subpoenas, court orders or search warrants, and as otherwise authorized by law; in cases involving danger of death or serious physical injury to any person or other emergencies;
- to protect our rights or property or the safety of our customers or employees;
- to protect against fraudulent, malicious, abusive, unauthorized or unlawful use of our products and services;
- to advance or defend against complaints or legal claims in court, administrative proceedings, and elsewhere;
- to outside auditors and regulators; and

- to evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of our assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by us is among the assets transferred.

## Sharing Personal Information

In the twelve (12) months prior to the date of this Privacy Notice for California Residents, we have disclosed the following categories of personal information to third parties for a business purpose:

Categories of Consumers' Personal Information	Categories of Third Parties With Which We Disclosed Personal Information for a Business Purpose
Personal identifiers: Name, alias, postal address, email address, zip code, city and state of residence, IP address.	Service providers that provide customer relationship management services; assist us in operating, analyzing, and displaying content on our website; provide analytics information; assist us in advertising or marketing our products and services; provide website hosting, webcast and teleconference services; provide legal and accounting services.
Commercial information: Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.	Service providers that provide customer relationship management (CRM) services; assist us in operating, analyzing, and displaying content on our website; provide analytics information; assist us in advertising or marketing our products and services
Internet or other electronic network activity information: Browsing history, search history, information about your interaction with our Sites and advertisements.	Service providers that provide data security services and cloud-based data storage; host our Sites and assist with other IT-related functions; provide website hosting; assist us in advertising or marketing our products and services; and provide analytics information.
Professional information: Information about job titles and employers.	Service providers that provide customer relationship management (CRM) services; assist us in advertising or marketing our products and services
Inferences from the personal information identified above	Service providers that assist us in advertising or marketing our products and services

## Additional Information About How We May Share Personal Information

We may also share your personal information as required or permitted by law to comply with a subpoena or similar legal process or government request, or when we believe in good faith that disclosure is legally required or otherwise necessary to protect our rights and property or the rights, property or safety of others, including to law enforcement agencies, and judicial and regulatory authorities. We may also share your personal information with third parties to help detect and protect against fraud or data security vulnerabilities. And we may transfer your personal information to a third party in the event of an actual or contemplated sale, merger, reorganization of our entity or other restructuring.

**In the preceding twelve (12) months, we have not sold and do not sell personal information. We do not knowingly sell the personal information of minors under the age of 16.**

## Your Rights and Choices

The CCPA provides California residents with specific rights regarding their personal information. This section describes your CCPA rights and explains how to exercise those rights.

### Access to Specific Information and Data Portability Rights

You have the right to request that we disclose certain information to you about our collection and use of your personal information in the twelve (12) months prior to our receipt of your request. Specifically, you may ask us for any or all of the following types of personal data we have collected about you during the specified time period:

- The categories of personal information we collected about you;
- The categories of sources for the personal information we collected about you;
- The categories of personal information that the business sold or disclosed for a business purpose about the consumer;
- The categories of third parties to whom the personal information was sold or disclosed for a business purpose;
- The business or commercial purpose for collecting or selling your personal information; and
- The specific pieces of personal information.

### **Deletion Request Rights**

You have the right to request that we delete any of your personal information that we collected from you and retained, subject to certain exceptions. Once we receive and confirm your verifiable consumer request, we will delete (and direct our service providers to delete) your personal information from our records, unless an exception applies.

We may deny your deletion request if retaining the information is necessary for us or our service providers to:

- Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you.
- Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
- Debug products to identify and repair errors that impair existing intended functionality.
- Exercise free speech, ensure the right of another consumer to exercise their free speech rights, or exercise another right provided for by law.
- Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 seq.).
- Engage in public or peer-reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
- Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.
- Comply with a legal or regulatory obligation.
- Make other internal and lawful uses of that information that are compatible with the context in which you provided it.

### **Exercising Access, Data Portability, and Deletion Rights**

To exercise the access, data portability, and deletion rights described above, please submit a consumer request to us at:

D.A. Davidson Companies  
Attn: Privacy Request  
P.O. Box 5015  
Great Falls, MT 59403  
[Privacy@dadco.com](mailto:Privacy@dadco.com)  
Phone: (800) 332-5915

Only you or a person registered with the California Secretary of State that you authorize to act on your behalf (see "Authorized Agents" below) may make a consumer request related to your personal information. You may also make a consumer request on behalf of your minor child.

To submit a request, you must:

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative, including your full name, date of birth, address, email address, and phone number; and
- Describe your request with sufficient detail that allows us to properly understand, evaluate, and respond to it.

We cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and confirm the personal information relates to you. Making a verifiable consumer request does not require you to create an account with us. We will only use personal information provided in a verifiable consumer request to verify the requestor's identity or authority to make the request.

You may only make a consumer request for access or data portability twice within a twelve (12) month period.

### **Authorized Agents**

You may designate an agent to submit requests on your behalf. The agent must be a natural person or a business entity that is registered with the California Secretary of State.

If you would like to designate an agent to act on your behalf, the agent will need to provide us with your signed permission indicating the agent has been authorized to submit the request on your behalf. We will also require that you verify your identity directly or confirm with us that you provided the agent with permission to submit the request. Please note that this subsection does not apply when an agent is authorized to act on your behalf pursuant to a valid power of attorney. Any such requests will be processed in accordance with California law pertaining to powers of attorney.

### **Response Timing and Format**

We endeavor to respond to a verifiable consumer request within 45 days of its receipt. If we require more time (up to 90 days), we will inform you of the reason and extension period in writing. We will deliver our written response by mail or electronically, at your option. Any disclosures we provide will only cover the twelve (12) month period preceding the verifiable consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if any.

For data portability requests, we will select a format to provide your personal information that is readily useable and should allow you to transmit the information from one entity to another entity without hindrance.

We do not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.

### **Non-Discrimination**

We will not discriminate against you for exercising any of your CCPA rights.

### **Personal Information of Minors**

Our products and services are not directed to minors under the age of 13 and we do not have actual knowledge that we collect personal information from such minors.

### **California Do Not Track**

Some browsers have a “do not track” feature that lets you tell websites that you do not want to have your online activities tracked. At this time, our Sites do not respond to browsers’ do not track signals.

### **Accessibility**

We are committed to ensuring that our communications are accessible to people with disabilities. To make accessibility-related requests or report barriers, please contact us at [clientaccesshelp@dadco.com](mailto:clientaccesshelp@dadco.com).

### **Changes to Our Privacy Notice to California Residents**

We may update our Privacy Notice for California Residents as necessary, so please check back periodically for changes. You will be able to see that changes have been made by reviewing the effective date at the end of the Privacy Policy. We reserve the right to amend this notice at our discretion and at any time.

### **Contact Information**

If you have any questions or comments about this Privacy Notice for California Residents, the ways in which we collect and use your personal information, your choices and rights regarding such use, or wish to exercise your rights under the CCPA, please do not hesitate to contact us at:

D.A. Davidson Companies  
Attn: CCPA Privacy Request  
P.O. Box 5015  
Great Falls, MT 59403  
[privacy@dadco.com](mailto:privacy@dadco.com)  
Phone: (800) 332-5915