

Important Money Market Fund Disclosure for D.A. Davidson & Co. Clients

General. D.A. Davidson offers a variety of money market fund investments to its clients. These funds, offered by several different mutual fund companies, are designed to meet the client's liquidity and short-term variable rate investment needs. Money market funds are a type of mutual fund managed so as to preserve a stable value of \$1.00 per share; however, there is no guarantee that the share value will not drop below \$1.00. Clients should refer to the particular fund's prospectus for additional information.

Davidson Cash Equivalent Shares and Davidson Cash Equivalent Plus Shares.

While D.A. Davidson offers and makes available money market funds through many companies, D.A. Davidson has an exclusive relationship with Deutsche Investment Management Americas, Inc. relating to the cash sweep money market account. For clients who choose certain money market portfolio options, unless they elect otherwise, cash in their D.A. Davidson account is invested in one of the money market fund sweep accounts described below, marketed under the names Davidson Cash Equivalent Shares and Davidson Cash Equivalent Plus Shares.

The Davidson Cash Equivalent Shares and Davidson Cash Equivalent Plus Shares of the Cash Account Trust are managed by Deutsche Investment Management Americas, Inc., a Scudder affiliate. For a description of the fees and expenses paid by clients who buy and hold Davidson Cash Equivalent Shares or Davidson Cash Equivalent Plus Shares, please see the applicable prospectus and Statement of Additional Information available on the SEC's Internet site, www.sec.gov.

The Davidson Cash Equivalent Shares are offered to provide D.A. Davidson clients with automated cash management services. Administratively, cash in a D.A. Davidson account arising from, among other things, the deposit of funds, sale or redemption of securities, and dividend and interest payments, is automatically transferred into the money market shares on a daily basis. The client may gain access to the money in the funds in a number of ways, including automatic withdrawals to pay for securities transactions, check writing privileges, debit cards, electronic bill pay programs, and vendor bill presentation.

The Davidson Cash Equivalent Shares, like other money market funds, charge ongoing fees to support the operating costs necessary to conduct the business of the funds, including management fees, shareholder service fees, operating expenses and 12b-1 Fees. D.A. Davidson may receive some or all of the 12b-1 Fees, as well as fees for sub-accounting, operational services, purchase and redemption, tax reporting, consolidated account statements and marketing and distribution costs. D.A. Davidson Financial Consultants may be paid a portion of the 12b-1 Fee charged to a particular money market fund, but Financial Consultants do not receive any portion of non-12b-1 Fees received by D.A. Davidson. The 12b-1 Fees and other service fees D.A. Davidson receives from Davidson Cash Equivalent Shares are greater than those it would receive if the same amount of cash were invested in a money market fund that did not offer the same cash management services.

Yields on Money Market Funds. Some money market funds have lower expenses and higher daily yields compared to those of the Davidson Cash Equivalent Shares. However, the other funds generally do not offer the level of service provided by the Davidson Cash Equivalent Shares. In some instances, certain clients may have no need for the enhanced service level associated with Davidson Cash Equivalent Shares. In those cases, alternative funds may be appropriate because of their lower expenses and higher yields. Clients are encouraged to discuss individual needs with their Financial Consultant.

Please also see “[Bank Insured Deposit Program](#)” for important information concerning D.A. Davidson’s cash management service associated with its Bank Insured Deposit Program.

Information on a specific mutual fund and its policies regarding the above topics can be found in the prospectus and Statement of Additional Information (“SAI”) available for each mutual fund. If you have any further questions please do not hesitate to ask your Financial Consultant.