



OUR RESPONSIBILITIES AS YOUR ADVISOR.

CADARET, GRANT BELIEVES THAT THE NEEDS OF THE INVESTOR ALWAYS TAKE PRECEDENCE, INCLUDING THE RIGHT TO HIGH-QUALITY PRODUCTS AND SERVICES. TO THAT END, WE HAVE DEVELOPED THE FOLLOWING LIST OF INVESTOR RIGHTS:

- > Investors should be treated in a fair, ethical, and respectful manner in all interactions with their financial advisor and Cadaret, Grant & Co., Inc.
- > Investors have the right to competent and courteous service, and advice (if provided) at a fair price.
- > Investors have the right to clear and accurate explanations of their transactions.
- > Investors have the right to know and understand the commissions and fees associated with their accounts.
- > Investor statements should provide timely and accurate account transactional information and should reflect all positions held.
- > Cadaret, Grant will not sell, distribute, or make public any private investor or account information*.
- > Investors should expect their financial advisor's assistance in helping them identify their investment goals and risk tolerance.
- > Investors should expect their financial advisor's assistance in setting realistic expectations about the potential long-term risk and return associated with different investments.
- > Investors should be provided with responsible investment recommendations based on their objectives, time horizon, risk tolerance, and other factors they disclose to their financial advisor.
- > Investors have the right to fair consideration and a prompt response from Cadaret, Grant & Co., Inc., should a problem arise with their accounts.

* Privacy policy for: Cadaret, Grant & Co., Inc.; Cadaret, Grant Agency; Capital Strategy Group, Ltd.

> Cadaret, Grant & Co., Inc., an independent broker/dealer, respects the privacy of any nonpublic, personal information that clients provide in order for us to open and service their accounts. We are committed to safeguarding that information by holding it in the strictest confidence.

> We gather only information that is necessary for us to effect, administer, or enforce a transaction that a client authorizes or requests. Such information may include health and financial information that has been gathered from account applications and other forms needed to service accounts.

> To further protect client privacy, we have policies in place to restrict employee access to personal information. We may disclose personal information to other financial institutions for the sole purpose of effecting a transaction requested or authorized by a client or to service a product or to provide a service that a client has requested or authorized.

> If you transfer your account, in the process of transferring your investments we may share your information with the new broker-dealer or custodian that you or your representative selects. If the representative servicing your account leaves Cadaret, Grant to join another firm, the representative is permitted to retain copies of your information so that he or she can assist with the transfer of your account and continue to serve you at his or her new firm.

> We do not disclose your information to nonaffiliated companies that intend to market their products to you.

> Opting-out of third-party disclosures: If you prefer that we do not share your information (other than as prescribed by law) with nonaffiliated third parties, including the registered representative servicing your account when or if he or she leaves Cadaret, Grant to join another broker/dealer, you may contact the Cadaret, Grant Compliance Department at 800.288.8601.

> At times, federal and state regulators also may review firm records as permitted by law. We do not provide nonpublic, personal information to mailing list vendors or solicitors under any circumstances. Any information gathered will be maintained during the time you are a client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws.



YOUR RESPONSIBILITIES AS AN INVESTOR.

CADARET, GRANT ALSO BELIEVES THAT INVESTORS ARE RESPONSIBLE FOR FOLLOWING THESE BASIC PRINCIPLES:

- > Investors should carefully read sales literature, prospectuses, and/or other offering documents before investing or sending money. They should carefully consider all risks and/or considerations contained in the documents.
- > Investors should understand that all investments have some degree of risk and that it is possible to lose money in any investment.
- > If seeking investment advice, investors are responsible for providing accurate information about their financial status, goals, and risk tolerance to ensure that appropriate recommendations are provided.
- > Investors should promptly bring problems or questions concerning their accounts to the attention of their financial advisor.
- > Investors should promptly notify their financial advisor whenever there are significant changes in their investment objectives, risk tolerance, income, net worth, or liquidity needs.
- > Investors should make certain that they understand the correlation between risk and return.
- > Investors should consult an attorney or tax advisor for specific legal or tax advice.
- > Investors should review their portfolio holdings on a regular basis and whenever their financial circumstances change. They may want to make appropriate changes based on their investments' performance and their current objectives.
- > Investors choosing automated channels for their trading needs independent of their financial advisor (Internet or telephone) are fully responsible for their own investment choices.
- > Investors should carefully consider the validity and reliability of investment information obtained from all sources, especially unsolicited information obtained over the Internet.

CADARET GRANT
Independent thinking.