D|A|DAVIDSON

The Strength of Advice®

FORBES FINANCIAL ADVISOR GROUP

Advisors with D.A. Davidson & Co. member SIPC

(801) 304-8260 | mforbes@dadco.com | dadavidson.com

About Us

Michael Forbes

Senior Vice President, Financial Advisor, Co-Branch Manager

Michael Forbes, with 32 years of experience in the financial services industry, has brought together a team of professionals to ensure his clients receive efficient, knowledgeable and friendly financial planning advice and service. As your Financial Advisor, Mike will coordinate the financial planning process for you, helping you to identify your goals and working with you to implement a series of strategies designed to help you realize your vision for the future.

Mike became a Financial Advisor with Boettcher & Company in 1984 after graduating from Utah State University with a bachelor's degree in political science and minor in business administration. Prior to joining D.A. Davidson in 2009, Mike was a Senior Vice President and Utah Branch Manager at A.G. Edwards for 18 years. He continues as Senior Vice President and Co-Branch Manager for D.A. Davidson's three Utah offices.

Mike believes in trusted advice, exceptional service and applies this to his process for managing client assets and building wealth. He served on the District 3 NASD Business Conduct Committee from 1995 to 1998 and has been actively involved in many activities, including Boy Scouts of America, coaching baseball, serving on the board of Eye Care for Kids and international humanitarian volunteer work. Mike has been married to Melanie Forbes for 35 years and they have five grown children and 12 grandchildren.

About Us

Colin Forbes
Financial Advisor

Colin Forbes focuses on offering exceptional financial advice through implementing technology and custom, personalized financial plans for clients. Colin will work with you to assess your goals, build a plan, and make recommendations that will give you a clear path. Colin believes that a financial plan is not a one-time event, but a process that needs to be regularly reviewed to keep you on track as you build and grow wealth.

Colin worked as an Intern and Advisor Assistant from 2010-2011 at D.A. Davidson and joined the Forbes Financial Advisor Group as a Financial Advisor in 2016. Prior to joining D.A. Davidson as an Advisor, Colin spent six years at Larry H. Miller Sports & Entertainment. While there, he worked as a Group Sales Account Executive for the Salt Lake Bees and Utah Jazz before being named Group Sales Manager for the Salt Lake Bees.

Colin has been married to his wife, Ashley, since 2009 and they have three children. Colin is a youth leader at his local church and enjoys baseball, nonfiction reading, mountain biking, running, golf, woodworking and traveling.

The D.A. Davidson Difference

- Founded in 1935
- 1,370 employees
- 92 offices
- 25 states
- $50.16 billion AUM

With offices that stretch coast to coast, we are able to balance local expertise with a national presence, and our clients span the globe. As part of an employee-owned company, each of our associates has a unique perspective of success. We believe in doing what is right for our clients and, as employee-owners, are empowered to deliver high-impact solutions.

Corporate offices:


Denver, CO


Great Falls, MT

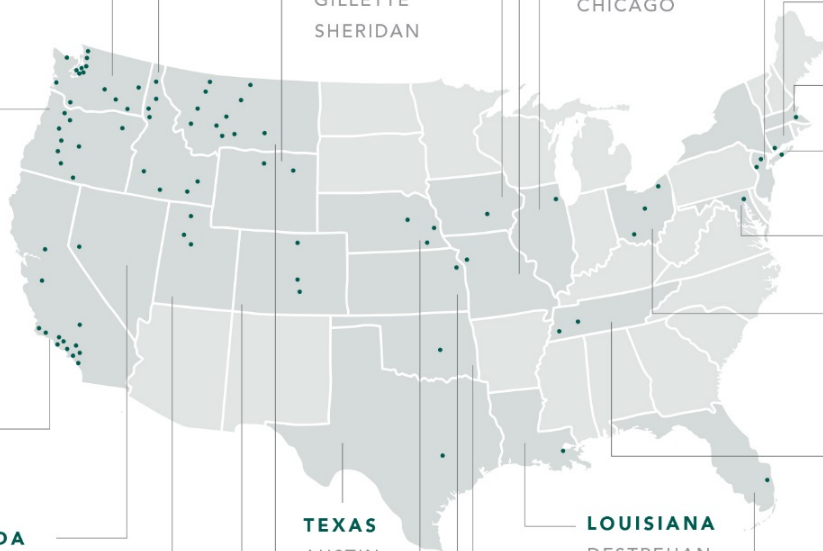

Los Angeles, CA


Portland, OR


Seattle, WA

*Data as of 9/30/2018

Locations Coast to Coast



IDAHO
BOISE
COEUR D'ALENE
IDAHO FALLS
LEWISTON
MOSCOW
POCATELLO
SANDPOINT
TWIN FALLS

WASHINGTON
ABERDEEN
BAINBRIDGE ISLAND
BELLEVUE
BELLINGHAM
BURLINGTON
EDMONDS
EVERETT
KENNEWICK
PORT ANGELES
SEATTLE
SPOKANE
VANCOUVER
WALLA WALLA
WENATCHEE

IOWA
DES MOINES

MISSOURI
KANSAS CITY

NEW JERSEY
MILLSTONE TOWNSHIP
UPPER SADDLE RIVER

WYOMING
GILLETTE
SHERIDAN

ILLINOIS
CHICAGO

CONNECTICUT
STAMFORD

OREGON
BEND
EUGENE
KLAMATH FALLS
LAKE OSWEGO
MEDFORD
PENDLETON
PORTLAND
ROSEBURG
SALEM

MASSACHUSETTS
BOSTON

NEW YORK
NEW YORK CITY

MARYLAND
BALTIMORE

OHIO
DUBLIN
INDEPENDANCE
MASON

CALIFORNIA
BIG BEAR LAKE
CARLSBAD
CLAREMONT
COSTA MESA
ENCINO
FRESNO
LONG BEACH
LOS ANGELES
NEWPORT BEACH
PASADENA
ROSEVILLE
SANTA BARBARA
VENTURA

TENNESSEE
BRENTWOOD
MEMPHIS

NEVADA
STATELINE

TEXAS
AUSTIN

LOUISIANA
DESTREHAN

FLORIDA
BOCA RATON

OKLAHOMA
NORMAN

NEBRASKA
COLUMBUS
LINCOLN
OMAHA

UTAH
LOGAN
MIDVALE
SALT LAKE CITY

KANSAS
OVERLAND PARK

COLORADO
COLORADO SPRINGS
DENVER
FORT COLLINS

MONTANA
BILLINGS
BOZEMAN
BUTTE
GREAT FALLS
HAMILTON
HAVRE
HELENA
KALISPELL
LIVINGSTON
MISSOULA
WHITEFISH

*Data as of 9/30/2018

Wealth Management

Extensive wealth management experience—delivered with personal attention and a disciplined approach—will provide you with confidence, knowing we serve as a true partner in strengthening your financial futures. We are backed by a broad network of support professionals and resources designed to help you create a smart, customized strategy for financial success.

- Financial planning
- Comprehensive estate planning
- IRA, retirement and pension plan services
- Education planning
- Investment and portfolio management
- Cash management and lending
- Insurance and annuities
- Qualified plan consulting
- Trust services
- Fixed income management

Wealth Management Process

Discovery Meeting

We begin by getting to you know you so we can design and implement an investment strategy that caters to your specific and personal financial needs. Our job is to share with you how we operate so that you can assess if we will be a good fit for meeting your needs.

Wealth Planning

We may find that you have additional wealth planning needs. At D.A. Davidson we have a full spectrum of services available to you, including estate planning, charitable gifting, education planning, business succession planning and more.

Investment Plan

We work closely with you to construct a customized investment profile by extensively reviewing your current financial situation and analyzing your portfolio. From there, we prepare and implement an individualized investment plan designed for your specific objectives.

Ongoing Monitoring

We closely monitor overall market trends, economic conditions and investment performance, and work with you to make adjustments to your portfolio as needed.

Communication Plan

We schedule a consistent and systematic plan of communication based on your preferences and needs, including periodic personal meetings, phone conversations or email updates.

Managed Funds Portfolios (MFP) Program

The Managed Funds Portfolios Program is a comprehensive asset management program designed to align prudent long-term strategies with personal investment goals. The MFP Program offers you access to comprehensive portfolio management led by a team of dedicated research professionals.

Investment Philosophy

Discretionary Management

Fiduciary Responsibility

Resource Access & Costs

MFP Investment Philosophy & Process

Overarching Tenets

Strategies tailored to specific target risk/return objectives, disciplined diversification across and within multiple asset classes, primary emphasis is on risk control, costs matter.

Thoughtful Portfolio Construction

Carefully analyzing long-term risk and return measures of asset class categories and their interconnected relationship with one another. Thorough capital markets research and forecasts from multiple sources to derive an overall allocation policy.

Purposeful Security Selection

Stress attributes such as proven and transparent investment process, good style consistency, dependable risk-adjusted performance, management tenure and ownership, expenses and taxes.

Ongoing Monitoring & Evaluation

Daily, weekly, and monthly analysis of the portfolios and underlying securities by the MA Research team. This team reports quarterly to the Managed Assets Investment Committee.

Systematic Rebalancing

Scheduled quarterly rebalancing evaluation of the portfolios — if the overall Equity or Fixed Income weights shift 4% or more or any individual portfolio position weight shifts 3% or more.

Managed Assets Investment Committee

James Ragan, CFA, Director of Wealth Management Research
James has worked in the financial services industry since 1992. He joined D.A. Davidson in 2013, after 14 years with Crowell, Weedon & Co., which was acquired by D.A. Davidson. He previously held positions at Paine Webber (now UBS) and the Federal Reserve bank of San Francisco. James holds a bachelor's degree in economics/management from UCLA, and an MBA in finance from the Anderson Graduate School of Management at UCLA. He is also a holder of the Chartered Financial Analyst® designation.

James Rice, Senior Vice President, Taxable Fixed Income Trading Manager
James is the Head of Taxable Fixed Income Trading at D.A. Davidson. Prior to joining the firm, he was head taxable trader at Stone and Youngberg in San Francisco. Other experience includes Vice President and Head of Fixed Income Strategies Group at Union Bank of California, and several years at Merrill Lynch in institutional sales. James holds an MBA from the University of Michigan and bachelor's degrees in electrical engineering and economics from Brown University.

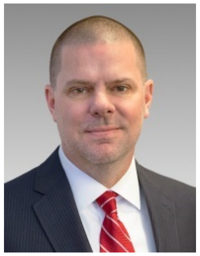
Joely Meighan, Senior Vice President, Co-Director of Advisor Solutions, Director of Managed Assets
Joely has been with D.A. Davidson's Managed Assets Department since its inception in 1995, working in positions of progressing responsibility. The Managed Assets Department is responsible for managing the firm's advisory (fee-based) business, mutual fund and alternative investment relationships. Joely is integrally involved in nearly every facet of the department, from working closely with both the Investment and Operations teams to working directly with Financial Advisors on implementing various managed solutions for their clients. With more than 20 years of experience in the securities industry, Joely brings to her work an in-depth understanding of Financial Advisors' individual needs and potential solutions.

Jordan Werner, Senior Vice President, Financial Advisor
Jordan joined the firm in 1991 and was a Financial Advisor and former President's Club and Chairman's Council producer before being named Vice President, FC Development in 2001, where he created and led professional development programs. In 2003, he became Director of Retail Products and Services, and in 2004 he relinquished his practice to assume the position of Senior Vice President, Director of Private Client Services. In this role, Jordan was responsible for Managed Assets, Retirement Plan Services, Insurance, Wealth and Financial Planning, Professional Development, and Equity Portfolio Reviews, as well as other services to D.A. Davidson's clients and Financial Advisors. In 2011, Jordan assumed the role of Senior Vice President, Regional Director for Montana, Wyoming, Nebraska, Utah, and Southern Idaho branches, and in 2018, he transitioned back to a financial advisory role. Jordan holds a bachelor's degree in psychology from Whitman College.

Managed Assets Investment Committee

Jacob Werner, CFP®, Senior Vice President, Financial Advisor

Jake is a Senior Vice President, Financial Advisor in D.A. Davidson's Bozeman, Montana branch. After graduating from the University of Oregon in 2000, Jake relocated to Bozeman where he began his investment career in 2002 with Edward Jones, prior to joining D.A. Davidson in 2007. Since joining D.A. Davidson, Jake has built a client asset base in excess of $145 million and has been named to D.A. Davidson's Chairman's Council annually since 2010. He received his CERTIFIED FINANCIAL PLANNER™ certification in 2007.



Michael Meighan, CFA, CAIA, Vice President, Senior Investment Officer, D.A. Davidson Trust Company

Michael has extensive experience in the financial services industry, most recently working at Strategic Income Management LLC, where he served as Portfolio Manager and Senior Investment Analyst. Previously, Michael was a Portfolio Manager with Principal Financial Group in Seattle. Michael began his career here at D.A. Davidson & Co. where he developed the Managed Funds Portfolios Program which is still widely used today. He holds an MBA from Gonzaga University, a bachelor's degree from Santa Clara University, and has also earned the Chartered Financial Analyst® and Chartered Alternative Investment Analyst professional credentials.

Michael Purpura, President, Wealth Management

Michael joined D.A. Davidson as a Financial Advisor in 1996, subsequently taking on roles with increasing responsibility for Financial Advisor development and recruitment. Today, he is the President of Wealth Management. He was most recently Executive Vice President, Chief Operations Officer with responsibility for the day-to-day operations of a growing group of financial professionals, and a focus on Individual Investor Services and finance. Before that, he was Senior Vice President, Director of Strategic Planning and Business Development and both a Regional Manager and Assistant Regional Manager. Prior to joining D.A. Davidson, Michael spent four years as a Financial Advisor with Prudential Securities. Michael graduated from Penn State University, where he received a bachelor's degree in accounting.

Raymond J. Round, CFP®, CWS®, Senior Vice President, Financial Advisor

Ray is a Senior Vice President, Financial Advisor in the Missoula, Montana branch. He began his investment career in 1992 upon graduating with honors from Gonzaga University. Prior to joining D.A. Davidson in 1995, he was associated with Dain Bosworth in Spokane, Washington. Since joining D.A. Davidson, Ray has built a client asset base in excess of $242 million and has been named to D.A. Davidson's Chairman's Council for the past 16 years. He received his CERTIFIED FINANCIAL PLANNER™ mark in 2004, his Certified Wealth Strategist® designation in 2011 and his Accredited Investment Fiduciary® credential in 2014. He is a past director for Davidson Investment Advisors and the D.A. Davidson Companies board.

Disclosures

Your D.A. Davidson Financial Advisor is available to discuss the ideas, strategies, products, and services described herein, as well as the suitability and risks associated with them. D.A. Davidson does not provide tax or legal advice. Questions about the legal or tax implication of any of the products or concepts described should be directed to your accountant and/or attorney.

D.A. Davidson & Co. is a full-service investment firm, member FINRA and SIPC.

Investors must bear in mind that inherent in investments are the risks of fluctuating prices and the uncertainties of dividends, rates of return and yield, as well as broader market and macroeconomic fluctuations and unforeseen changes in the fundamentals or business trends affecting the securities programs referred to in this report. Investors should also remember that past performance is not necessarily an indicator of future performance and D.A. Davidson & Co. makes no guarantee, express or implied, as to future performance.

THE STRENGTH OF ADVICE