

Acknowledgement of our Fiduciary Responsibility for IRA and Retirement Plan Accounts

U.S. Bancorp Advisors acknowledges that when we provide you with investment advice, as defined by the Internal Revenue Code or Employee Retirement Income Security Act, for your IRA or Retirement Plan account, we are investment advice fiduciaries under those laws.

When providing this investment advice to your IRAs or Retirement Plan accounts, we work under Prohibited Transaction Exemption 2020-02, which requires that we:

- Meet a professional standard of care (give prudent advice);
- Not put our financial interests ahead of yours (give loyal advice);
- Avoid misleading statements about our conflicts of interest, fees and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about our conflicts of interest.

For more information, please review *Form CRS and Guide to Brokerage Services* at www.usbank.com/usbankcorp-advisors/terms.

If you have any questions about this letter, please contact your Financial Advisor. Thank you for placing your trust in U.S. Bancorp Advisors.

Brokerage and investment advisory services available through U.S. Bancorp Advisors, LLC, an SEC-registered broker-dealer, investment adviser, member FINRA/SIPC, and subsidiary of U.S. Bancorp: • **Are NOT deposits or other obligations of, or guaranteed by, the Bank or any Bank affiliate** • **Are NOT insured by the FDIC or by any other federal government agency** • **Are subject to investment risks, including possible loss of the principal amount invested.**