

FACTS

WHAT DOES JANNEY MONTGOMERY SCOTT LLC DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security Number and transaction history
- Assets and income
- Employment information and risk tolerance

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Janney Montgomery Scott LLC chooses to share; and whether you can limit this sharing.

| Reasons We Can Share Your Personal Information | Does Janney Share? | Can You Limit This Sharing? |
|---|--------------------|-----------------------------|
| For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders, regulatory requests and legal investigations, or report to credit bureaus | YES | NO |
| For our marketing purposes—to offer our products and services to you | YES | NO |
| For joint marketing with other financial companies | NO | We don't share |
| For our affiliates' everyday business purposes—information about your transactions and experiences | YES | NO |
| For our affiliates' everyday business purposes—information about your creditworthiness | NO | We don't share |
| For our affiliates to market to you | NO | We don't share |
| For non-affiliates to market to you | NO | We don't share |

Questions?

Call 1-800-JANNEYS and ask to speak with Janney's Privacy Officer, Email PrivacyOfficer@janney.com or go to <http://www.janney.com/privacy-policy>

| What We Do | |
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| How does Janney protect my personal information? | To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. |
| How does Janney collect my personal information? | <p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Open an account or provide employment information • Give us your income information or give us your contact information • Seek advice about your investments <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p> |
| Why can't I limit all sharing? | <p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes—information about your creditworthiness • Affiliates from using your information to market to you • Sharing for non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p> |

| Other Important Information |
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| If your Financial Advisor's affiliation with Janney ends and they join another broker-dealer, your financial advisor may be permitted to have limited information in order to contact you to join their new firm. The information they may have is limited to your name, address, email address, phone number and account title. |

| Definitions | |
|-----------------|--|
| Affiliates | <p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Janney will only share transactional information as necessary with our affiliates.</i> |
| Non-affiliates | <p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> • <i>Janney does not share with non-affiliates so they can market to you.</i> |
| Joint Marketing | <p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> • <i>Janney does not jointly market.</i> |

