

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: <ul style="list-style-type: none"> • Social Security number, name, address, email address, income and assets • Payment and transaction history and account balances • Employment and credit information and risk tolerance We may share your information with partners to process your business with Janney (to print account statements, for example), but those parties cannot use your information except for the narrow purpose we define for the partnership. 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

What We Do	
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. Janney Associates are trained in the proper handling of nonpublic client information.
How does Janney collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> • Open an account or provide employment information • Give us your income information or contact and employment information • Seek advice about your investments We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only: <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 State laws and individual companies may give you additional rights to limit sharing.

Questions	Call 800-JANNEYS and ask to speak with Janney's Privacy Officer, or email PrivacyOfficer@Janney.com . Refer to this notice at http://www.janney.com/privacy-policy .
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Definitions	
Affiliates	Our affiliates include companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • <i>We will only share transactional information with our affiliates as necessary for business processing, not for marketing.</i> Janney Montgomery Scott LLC includes its affiliate, Janney Capital Management LLC. Janney is an independently operated subsidiary of The Penn Mutual Life Insurance Company along with Penn Mutual's other affiliates, Penn Mutual Asset Management LLC and Horner, Townsend and Kent, Inc.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. This may include closing agents, credit bureaus, printers, and insurance / mutual fund / annuity companies. <ul style="list-style-type: none"> • <i>Janney does not share your information with non-affiliates to market to you.</i>
Joint Marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • <i>Janney does not jointly market.</i>

Who We Are

Janney Montgomery Scott LLC is a full-service regional securities broker/dealer, serving customers through a comprehensive network of branch offices primarily in the Eastern United States. Janney headquarters are located at 1717 Arch St, Philadelphia PA 19103.

- Janney offers clients a complete range of investment vehicles, from individual securities to mutual funds, insurance, money management and other financial service products.
- Janney also provides investment banking services to corporations and institutional clients.

Janney holds the professional investment manager Janney Capital Management LLC as an affiliate organization. Janney is an independently operated subsidiary of The Penn Mutual Life Insurance Company along with Penn Mutual's other affiliates, Penn Mutual Asset Management LLC and Horner, Townsend and Kent, Inc.

Who is Providing This Notice?

This notice is being provided on behalf of Janney Montgomery Scott LLC and its affiliate, Janney Capital Management LLC. In this notice, "Janney", "We", "Us" and "Our" refer to the specific affiliate with whom you have a relationship.

Other Important Information

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.

For Insurance Customers in AZ, CA, CT, GA, IL, ME, MA, MN, MT, NV, NJ, NC, OH, OR, and VA only. The term "Information" related to insurance means customer information obtained in an insurance transaction. We may give your Information to state insurance officials, law enforcement, auditors or group policy holders about claims experience as the law allows or requires. We may give your Information to insurance support companies that may keep it or share to others. We may share medical Information so we can learn if you qualify for coverage, process claims, or prevent fraud, or if you authorize the sharing. To see your Information, contact the Janney associate who services your account. You must provide your full name, address, the insurance company, policy number (if relevant), and the Information you want. We will disclose what Information we have. You may see and copy the Information (unless privileged) at our office or ask that we mail you a copy. If you think any Information is wrong, you must notify us in writing and we will let you know what actions we take, if any.

Customer Identification Program

In accordance with the USA Patriot Act, Federal law requires all financial institutions to obtain, verify and record information that identifies each individual or entity opening an account. This includes all personal and commercial accounts, including trust, brokerage, insurance and investment management accounts.

What this means to our clients. When you open an account, you will be asked to provide your name, address, Social Security or Tax identification number, applicable date of birth, and other information that will allow Janney to identify you, and you will be asked to provide identifying documents to verify that information.

Information for Specific Locations

Nevada: In accordance with Nevada law, we are providing the following contact information:

Bureau of Consumer Protection, Office of the Nevada Attorney General | 555 East Washington Avenue., Suite 3900, Las Vegas, NV 89101
Phone number: 702.486.3132 | By email: BCPINFO@ag.state.nv.us. | Or via: <http://www.ag.nv.gov>

Vermont: If you are a Vermont Resident, we will not disclose information about your creditworthiness to our affiliates and will not disclose any of your information to non-affiliated third parties to market to you, unless we request your consent and you authorize us to make those disclosures, in accordance with Vermont law.

California: If you are a California resident, we will limit sharing the information we collect about you within our companies and affiliates in accordance with California law. For example, we may share information with your consent, to service your accounts, or to provide entitled rewards or benefits, limited to the extent required by California law.

We collect personal information when you choose to enter your information while using our online services, including Mobile applications. This personal information may include name, mailing and email address, phone numbers and social security numbers.

Janney does not share personally identifiable information with third-parties unless authorized by the customer, as described in the Privacy notice above. If online customers wish to change the contents of their personal information previously supplied to Janney, they should request the change through their local Janney branch office.

Janney does not allow third parties to collect personal information about online customer individual activities over time or across multiple websites. We cannot guarantee protection from web-based collection of an online customer's personal information by an outside third party.

European Union: Our EU customers count on us to be responsible for protection of their valuable personal data, and we control the processing of your personal information as described in the Privacy Notice above. We maintain access to and disclosure of your data in accordance with our data management policies for privacy and information security.

Personal information will be transferred and stored within the United States, and is subject to United States laws, which may not afford the same level of protection as those in the European Economic Area. By submitting your personal information to Janney, you consent to the transfer of your personal information to Janney and partners that are located in the United States. We will take all steps reasonably necessary to ensure that your personal information is treated securely. In accordance with the European Union's General Data Protection Policy (GDPR), you have the following rights with respect to your data:

- The right to access, rectify, or erase your personal information; You may withdraw your consent to store this information at any time if you terminate your relationship with Janney, subject to Janney's record retention requirements.
- The right to restrict the purpose or lodge a complaint about the processing of your personal information through your local data protection authority.
- The right to data portability.

To find more detailed information regarding our data and privacy protections, refer to <http://www.janney.com/privacy-policy>.

You can also email PrivacyOfficer@Janney.com or call 800-JANNEYS and ask to speak with Janney's Privacy Officer.