

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 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	NO	We don't share
For our affiliates' everyday business purposes—information about your credit worthiness	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, Matthew J. Gavaghan, Esq. or go to <http://www.janney.com/privacy-policy>.



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.
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>

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 does not share 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>

Other Important Information
<p>Effective March 1, 2010, Janney enhanced its privacy procedures to now require the encryption of certain electronic mail transmissions which may be protected by Massachusetts General Law 93H and Code of Massachusetts Regulations 201 CMR 17.00: Standards for the Protection of Personal Information of Residents of the Commonwealth.</p>

