

FEDERMANN FINANCIAL ADVISORS INC.

REGISTERED INVESTMENT ADVISOR

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FEDERMANN FINANCIAL ADVISORS INC.

PRIVACY NOTICE

Federmann Financial Advisors Inc. ("Federmann Financial") maintains physical, electronic, and procedural safeguards that comply with federal standards to protect its clients' nonpublic personal information ("information"). Through this policy and its underlying procedures, Federmann Financial attempts to secure the confidentiality of customer records and information and protect against anticipated threats or hazards to the security or integrity of customer records and information.

It is the policy of Federmann Financial to restrict access to and/or the sharing of all current and former clients' information (i.e., information and records pertaining to personal background [including social security number and address], investment objectives, financial situation, financial planning issues, tax information/returns, investment holdings, account numbers, account balances, etc.) to those employees and affiliated/nonaffiliated entities who need to know that information in furtherance of the client's engagement of Federmann Financial.

Federmann Financial shall disclose, as necessary, the client's information: (1) to service providers in order establish and maintain the client's accounts and process transactions (i.e., broker-dealer, account custodian, record keeper, proxy management service provider, insurance company, etc.); (2) required to do so by judicial or regulatory process; or (3) otherwise permitted to do so in accordance with applicable federal and/or state privacy regulations.

However, Federmann Financial does not, and shall not, disclose or share information with any affiliated or unaffiliated persons, entities or service providers for marketing or any other purposes or reasons not referenced above.

ANY QUESTIONS OR CONCERNS: Should you have any questions regarding the above, please contact Lisa A. Kelly, Chief Compliance Officer.