

## **Annual Privacy Notice**

It is the policy of First Southwest Company (FSC) to respect the privacy of customers who maintain accounts with FSC. Whether accounts are introduced to FSC by correspondent brokers for whom FSC provides clearing services or the accounts are brokerage clients of FSC, hereinafter referred to as "Account Holders", the security and confidentiality of Account Holders' nonpublic personal information is protected by FSC. Information collected to provide financial services requested by Account Holders are from sources such as:

- Applications and account documents received from Account Holders;
- Transactions of Account Holders; and,
- Information we receive from a consumer reporting agency

FSC does not disclose any nonpublic personal information about Account Holders or former Account Holders to anyone, except as required or permitted by law and to effect, administer or enforce transactions requested by Account Holders in the ordinary course of processing, servicing or maintaining their accounts. Furthermore, FSC does *not* reserve the right to disclose Account Holders nonpublic personal information in the future without first notifying the Account Holders of a change in privacy policy and providing a convenient opportunity for Account Holders to opt out of information sharing with nonaffiliated third parties.

FSC restricts access to Account Holders' nonpublic personal information to employees who need to know for providing financial services to accounts primarily used for personal, family or household purposes. FSC maintains physical, data processing and procedural safeguards in compliance with regulations to protect Account Holder nonpublic personal information. The privacy policy and practices of your personal brokerage firm with whom you maintain your brokerage account may be significantly different from that of FSC which is the clearing firm for your account. Please read the privacy notice of the introducing brokerage firm for important privacy information as it relates to you as their customer independently of FSC clearing firm policies. Your firm may have a policy that differs from that of FSC.