

## Client Privacy Policy (revised January 1, 2004)

At Advisor Financial Services, LLP, your privacy is important to us, and maintaining your trust and confidence is one of our highest priorities. We respect your right to keep your personal information confidential and understand your desire to avoid unwanted solicitations. As always, we have initially disclosed our privacy policy to you through the Management Agreement for our managed clients and through our website for our self-managed subscribers.

### 1. Types of Information We Collect

We collect personal information about you – but only when that information is provided by you or is obtained by us with your authorization. We use this information to help us manage your assets.

Examples of sources from which we collect information include, but are not limited to:

- a. Telephone conversations with you,
- b. Correspondence (including e-mail) with you, and
- c. Financial questionnaires.

### 2. Parties To Whom We Disclose Information

***As a general rule, we do not disclose any personal information about our current or former clients to anyone.*** However, to the extent permitted by law and any applicable state Code of Professional Conduct/Ethics, certain nonpublic information about you may be disclosed in the following situations:

- a. To comply with a properly issued and enforceable subpoena or summons.
- b. In the course of review of our firm's practices under the authorization of a state or national licensing board, or as necessary to properly respond to an inquiry or complaint from such a licensing board or organization.
- c. In conjunction with a prospective purchase, sale, or merger of all or part of our practice, provided that we take appropriate precautions (e.g., through a written confidentiality agreement) so the prospective purchaser or merger partner does not disclose information obtained in the course of the review.
- d. As part of any actual or threatened legal proceedings or alternative dispute resolution proceedings either initiated by or against us, provided we disclose only the information necessary to file, pursue, or defend against the lawsuit and take reasonable precautions to ensure that the information disclosed does not become a matter of public record.
- e. To provide information to affiliates of the firm and nonaffiliated third parties who perform services or functions for us in conjunction with our services to you, but only if we have a contractual agreement with the other party that prohibits them from disclosing or using the information other than for the purposes for which it was disclosed. (An example of such a disclosure includes using a brokerage firm to custody client assets.) You have the right to opt out of this policy by notifying us.

### 3. Confidentiality and Security of Nonpublic Personal Information

Except as otherwise described in this notice, we restrict access to nonpublic personal information about you to employees of our firm and other parties who must use that information to provide services to you. Their right to further disclose and use the information is limited by the policies of our firm, applicable law, our Code of Professional Conduct/Ethics, and nondisclosure agreements where appropriate. We also maintain physical, electronic, and procedural safeguards in compliance with applicable laws and regulations to guard your personal information from unauthorized access, alteration, or premature destruction.