

# FACTS

## WHAT DOES SOWELL MANAGEMENT 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 income
- assets and transaction history
- investment experience 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 Sowell Management chooses to share and whether you can limit this sharing.

Reasons we can share your personal information	Does Sowell Management share?	Can you limit this sharing?
<b>For our everyday business purposes</b> —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus. When we believe disclosure is necessary or appropriate to prevent physical harm or financial loss, or in connection with an investigation of suspected or actual illegal activity. We do not sell your personal information to third parties. We do allow third parties and service providers to collect personal information through the services provided to you and share information with third parties and service providers for business purposes.	YES	NO
<b>For our marketing purposes</b> — to offer our products and services to you.	NO	We do not share
<b>For joint marketing with other financial companies</b>	NO	We do not share
<b>For our affiliates' everyday business purposes</b> — information about your transactions and experiences	NO	We do not share
<b>For our affiliates' everyday business purposes</b> — information about your creditworthiness	NO	We do not share
<b>For our affiliates to market to you</b>	NO	We do not share
<b>For nonaffiliates to market to you</b>	NO	We do not share
<b>For non-affiliated broker-dealers to supervise registered representatives who are also Investment Advisor Representatives (IAR) of Sowell Management. Client account and transaction information.</b>	Yes	No
<b>If your IAR leaves Sowell Management, we may allow him/her to take your contact and account information in order to continue to service your account.</b>	Yes	Yes

### Questions?

Call 501-219-2434 or go to: [www.sowellmanagement.com](http://www.sowellmanagement.com)

Who we are	
Who is providing this notice?	This notice is being provided on behalf of Sowell Management.
What we do	
How does Sowell Management 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 Sowell Management collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>■ open an account or give us contact information</li> <li>■ enter into an investment adviser contract or give us your income information</li> <li>■ tell us about your investment or retirement portfolio</li> </ul> <p>We also collect your personal information from 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"> <li>■ sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>■ affiliates from using your information to market to you</li> <li>■ sharing for nonaffiliates to market to you</li> </ul> <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"> <li>■ <b>Sowell Management has no affiliates</b></li> </ul>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>■ <b>Sowell Management does not share with nonaffiliates so they can market to you</b></li> </ul>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>■ <b>Sowell Management doesn't jointly market</b></li> </ul>
Other important information	
<p>Please be aware that Sowell Management entered the Protocol for Broker Recruiting (Protocol) on January 14, 2006, with certain brokerage and adviser firms. Investment advisor Representatives (IAR) may change investment advisory firms and the personal information collected by Sowell Management and your advisor may be provided to the new company, so your IAR can continue to service your account(s). Sowell will permit your IAR to take your name, address, phone number, email address and the account title of the accounts serviced while your IAR was associated with Sowell. If you do not want your IAR to provide this information to the new company, please call 800.399.2391 to opt out of this sharing. Opt-in states, such as California and Vermont and others, require your affirmative consent before the advisor can provide your nonpublic information to the new firm. You can provide or withdraw this consent at any time by contacting 800.399.2391.</p>	

<b>California</b>	Pursuant to California law, we will not share information we collect about you with companies outside of Sowell Management, unless the law allows. For example, we may share information with your consent, to service your accounts. We will limit sharing among our companies to the extent required by California law.
<b>Vermont</b>	Pursuant to Vermont law, we will not disclose information about your creditworthiness and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless authorized by you to make those disclosures. Additional information concerning our privacy policies can be found at <a href="#">Sowell Management</a> or call 1.800.399.2391