

Milkie Ferguson Investments, Inc.

Privacy Policy

We recognize that customers only do business with financial institutions they trust. At Milkie Ferguson Investments, Inc., our goal is to earn your trust and build our relationship with you on that foundation. Whether you are a Milkie Ferguson Investments, Inc. customer, or a visitor to our Web site, you can be assured that we take great care to protect the security of information that personally identifies you or your account. The measures we take to keep your personal information private and secure are outlined below.

How We Protect Confidentiality

Milkie Ferguson Investments, Inc. uses procedural, physical and electronic system safeguards to store and secure information about you in compliance and with federal standards. Our systems protect your information from unauthorized access, alteration, and destruction. Access is permitted to only those individuals within our organization who need the information to perform their job responsibilities.

When we enter into agreements with other companies to provide services to us or to make products and services available to you, we include a confidentiality clause. Under such an agreement, these companies may receive information about you, but they may only use it for the intended purpose - to benefit you.

Persons Covered by the Privacy Policy

The Milkie Ferguson Investments, Inc. Privacy Policy applies to anyone who is a current or former Milkie Ferguson Investments, Inc. client or who registers with one of our services or promotional offers. We provide you with a copy of this policy when you open an account, and we send you annual notifications thereafter. If we change our policy regarding the sharing of information, we will notify you in advance and give you the opportunity to "opt out" of such disclosure.

How We Obtain Information About You

In the normal course of business, we collect, retain and use information about you to serve your financial needs, administer your account(s) and inform you of products and service that may be of interest. This data, known as non-public personal information, may be collected from several sources, including but not limited to: applications and other forms you file with us (e.g., name, assets, and income), records of transactions with us, our affiliate, non-affiliated third parties and other (e.g., credit report). Because we strive to provide you with the best possible service, the accuracy and completeness of your personal information is important to us. We ask that you review your information regularly to ensure that it is correct. Please contact your account representative or Milkie Ferguson Investments, Inc. directly if you need to correct or update your personal information.

Sharing Information – With Whom and Why

Milkie Ferguson Investments, Inc. does not sell your personal information to anyone. We restrict the types of information we share and the types of entities with whom we share it. The primary reason for sharing information about you is to increase your convenience in transaction business with us and to give you more financial service choices.

We do not disclose your personal information to non-affiliated third parties, unless one of the following exceptions applies:

We disclose personal information to service providers that assist us in processing your transactions or servicing your account(s). An example would be the company that prints and mails your account statement.

We disclose or report personal information in limited circumstances when we believe, in good faith, that disclosure is required or permitted under law. For example, we would provide information in cooperation with securities regulators or law enforcement authorities, to resolve consumer disputes, or to perform credit evaluations and authenticate checks.

Milkie Ferguson Investments, Inc. is affiliated with Security Reserve Insurance Agency and clears through National Financial Services LLC. Accounts are carried by National Financial Services LLC, Member NYSE/SIPC, a Fidelity Investments® company. Security Reserve Insurance Agency is a private insurance agency utilized by Milkie Ferguson Investments, Inc. to conduct insurance business. These companies work with one another and may work together to service your financial needs. The sharing of your information among our affiliate and clearing firm enables us to serve you more efficiently and make it more convenient for you to do business with us. We are permitted by law to share information with our affiliate and clearing firm about your account history and your experience with us. Our affiliate follows similar privacy policies. National Financial Services LLC's privacy policy can be located via a web link located at www.milkieferguson.com.

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Internet Security

We do not retrieve account or personal information from visitors who browse the public (pre-logout) areas of our web sites which includes the National Financial Services LLC's site. Clients who have the ability to access their accounts online are required to log on with their user name and individually selected password. Your password is known solely to you, the client, and should never be shared with anyone. You may change your password as often as you wish.

When you access your account online, it is through a Secure Socket Layer-encrypted session between your browser and National Financial Services LLC's servers. Each time you access your account please don't forget to log off when you are finished. This will prevent someone else from accessing your account if you leave your computer and your session hasn't automatically shut down. For more information, see National Financial Services LLC's privacy policy located via a web link located at www.milkieferguson.com.

Milkie Ferguson Investments, Inc. employees use information about you to respond to your needs and to provide you with information about specific products in which you may have an interest. We instruct our employees to use strict standards of care in handling the personal, confidential information of customers and remind them on a regular basis of their obligations with regard to the confidentiality of customer information.

Option to Opt Out and Change Notices

WE do not sell your personal information to anyone. The law allows you to "opt out" of only certain kinds of information sharing with third parties. The Firm does not share personal information about you with any third parties that triggers this opt-out right. This means **YOU ARE ALREADY OPTED OUT.**

We verify our customers' identity to actively prevent, deter, and detect illegal financial activity. As of October, 2003, pursuant to the USA PATRIOT Act, all customers who open new accounts with the Firm will be required to provide identification verification documents to help establish their identity. At a minimum, we will verify, to the extent reasonable and practicable, the identity of any customer seeking to open an account, maintain records of information used to verify a customer's identity, and check to ensure that a customer does not appear on any published government terrorist lists.

If, for any reason, at any time in the future, we find it necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change and the opportunity to opt out of such disclosure. For your reference, this policy has been posted to our Web site at www.milkieferguson.com.

If you have questions or concerns, please contact us at 214-987-3900 or 800-945-3349.