

FACTS What does Kennedy Capital Management, Inc. (KCM) 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:

- Information we receive from you or your authorized representative on investment advisory agreements, client information forms, or written correspondence (which includes email) – including, but not limited to, your name, address, phone number, tax identification number, assets, income, and date of birth
- Other information and documentation that we may collect from you to verify your identity
- Custodian account statements
- Information about your transactions with independent broker-dealers including, but not limited to, your account number and balance, cost basis information, and other financial information
- Investment experience and risk tolerance
- Information that we may receive from third parties

When you are *no longer* our client, we continue to share your information as described in this notice.

How? All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons KCM chooses to share; and whether you can limit this sharing.

| Reasons we can share your personal information | Does KCM share? | Can you limit this sharing? |
|---|----------------------|-----------------------------|
| For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus | Yes | No |
| For our marketing purposes – to offer our products and services to you | No | We do not share |
| For joint marketing with other financial companies | No | We do not share |
| For our affiliates' everyday business purposes – information about your transactions and experiences | No affiliates | No affiliates |
| For our affiliates' everyday business purposes – information about your creditworthiness | No affiliates | No affiliates |
| For nonaffiliates to market you | No | We do not share |

Questions? Call 800-859-5462 or go to www.kennedycapital.com

Who we are

Who is providing this notice? Kennedy Capital Management, Inc. (KCM)

What we do

How does KCM 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.

We take precautions to protect your information. We restrict access to your personal information to those employees who need to know that information in order to provide services to you. We also maintain physical, electronic and procedural safeguards to guard your personal information.

How does KCM collect my personal information?

We collect your personal information, for example, when you

- Enter into an advisory agreement
- Open an investment advisory account
- Provide your contact information

We also obtain information for the purpose of verifying your identity, proper execution of transactions, cost basis information, etc. We may also collect your personal information from other companies, such as, consultants, broker-dealers, and custodians.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- Sharing for affiliates' everyday business purposes – information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *KCM does not have affiliated service providers or company relationships*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *Unaffiliated service providers include banking institutions and broker-dealers that may provide services at KCM's direction. KCM does not share with nonaffiliates so that they can market to you.*

Joint Marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *KCM does not jointly market products or services to its clients*

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