FACTS

WHAT DO CHELSEA FINANCIAL SERVICES AND CHELSEA ADVISORY SERVICES ("CHELSEA"), 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 employment information
- Account balances and transaction history
- Financial goals and investment experience

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 Chelsea chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Chelsea 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 comply with regulatory requirements.	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?	Call 718.967.8400 or email SSebold@chfs.com

Who we are	
Who is providing this notice?	Chelsea Financial Services and Chelsea Advisory Services

What we do	
How does Chelsea 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 Chelsea collect my personal information?	We collect your personal information, for example, when you ■ Open an account or transfer assets to us. ■ Provide account statements or other documents to us.
Why can't I limit all sharing?	Federal law gives you the right to limit some but not all sharing related to: ■ sharing for affiliates' everyday business purposes— information about your creditworthiness ■ affiliates from using your information to market to you ■ nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ■ Chelsea Financial Services and Chelsea Advisory Services are affiliated with each through common ownership.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ■ Our nonaffiliated business partners include Hilltop Securities, Inc., which provides clearing and custody services for Chelsea clients.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ■ We have no such agreements

Other important information

You may have privacy protections under applicable state laws, including those for California residents. To the extent the state laws apply, we will comply with them when we share information about you, and in some case may be limited by you.

California Residents:
The California Information Privacy Act provides additional protections to control whether we share some of your personal information. In accordance with California law, we will not share information we collect about California residents with outside companies, except as permitted by law, such as with the consent of the customer or to service a customer's accounts.

For Insurance Customers. The term "Information" in this part means customer information obtained in an insurance transaction. We may give your information to state insurance officials, law enforcement, group policy holdings about claims experience or auditors as the law allows or requires. We may give your information to insurance support companies that may keep it or give it to others. We may share medical information so we can learn if you qualify for coverage, process claims or prevent fraud or if you say we can. To see your information, write Insurance Services, Chelsea Financial Services, 242 Main Street, Staten Island, NY 10307.

Account Disclosures

This Account Disclosure contains important information about your Chelsea Financial Services account, including fees and contact information.

1. Please read this disclosure and retain it for future reference. Understand that the conditions of your relationship with Chelsea Financial Services (CFS) begin on the date the account is opened, and include all transactions between CFS and yourself, and all products and services offered through CFS now and in the future. CFS reserves the right to modify or terminate these conditions at any time. If you ever have questions regarding transactions in the account, please contact your advisor or CFS Compliance at (866) 898-5800 or by email at SSebold@chfs.com. Please refer to the CFS website regularly for up-to-date information about our services and associated fees and charges.

2. **Hilltop Securities, Inc**. Various features of account(s) with CFS are offered or processed through a service provider, Hilltop Securities, Inc., a Hilltop Holdings company, including account custody, clearing and settlement services. Hilltop Securities, Inc., and CFS provide a Customer Information Brochure upon the opening of each new account which discloses fees and charges associated with normal clearing services provided on each account. Hilltop Securities, Inc., charges can include, but are not limited to margin interest, clearing fees, NSF check charges, overdraft fees, VISA debit fees, check re-order fees, stop payment fees, extension fees, maintenance fees, inactivity fees and other fees disclosed in the Customer Information Brochure.

3. **CFS Fees**. Certain fees charged directly by CFS are as follows: Maintenance Fee for the following accounts: All non-retirement accounts are subject to a $90.00 yearly maintenance fee. IRA Rollover, SEP, Simple, ROTH, and individual traditional IRA's are subject to a $50.00 yearly maintenance fee. Exempt: The following types of accounts are not subject to the maintenance fee: HSA, DVP, UGMA/UTMA, Coverdell IRA accounts. CFS reserves the right to modify these fees at our discretion with written notice. CFS maintains the right to liquidate securities positions to cover account debits.

4. **FINRA and SIPC**. As a member of FINRA and SIPC, CFS would like to give our valued clients their contact information. To contact the Financial Industry Regulatory Authority (FINRA), please visit their website at www.finra.org . The Securities Investor Protection Corporation (SIPC) may be contacted by visiting their website at www.sipc.org or by telephoning 212-371-8300.

Business Continuity Planning

Chelsea Financial Services has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us – If after a significant business disruption, you cannot contact us as you usually do at 866 898-5800, you should call our alternative number 718 967-8400. If you cannot access us through either of those means, you should contact our clearing firm, Hilltop Securities, at 214 953-4000 or www.HilltopSecurities.com for instructions on how it may provide you with prompt access to funds and securities, enter orders and process other trade-related, cash, and security transfer transactions

Our Business Continuity Plan – We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data back up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical suppliers, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to continue our business.

Our clearing firm, Hilltop Securities, backs up certain important records in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firm that its objective is to restore its own operations and be able to complete existing transactions and accept new transactions and payments within hours. Your orders and requests for funds and securities could be delayed during this period.

Varying Disruptions – Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will transfer our operations to a local site when needed and expect to recover and resume business within 1 hour. In a disruption affecting our business district, city, or region, we will transfer our operations to a site outside of the affected area, and recover and resume business within 1 day. In either situation, we plan to continue in business, transfer operations to our clearing firm if necessary, and notify you with our customer emergency number, *718 967-8400* how to contact us. If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customer's prompt access to their funds and securities.

For more information – If you have questions about our business continuity planning, you can contact us at 866 898-5800 or at SSebold@chfs.com