FACTS

WHAT DOES Klingenstein Fields Wealth Advisors ("KFWA") 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 Account Balances
- Transaction History and Investment Experience
- Employment Data and other aspects of your Financial Circumstances

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

Reasons we can share your personal information	Does KFWA 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	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 212-492-7000 or go to www.klingenstein.com

Who we are

Who is providing this notice?	Klingenstein, Fields & Co., L.L.C., doing business as KFWA, your investment adviser

What we do

How does KFWA 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 restrict access to your personal information to employees and agents who need to know that information to provide services to you.
How does KFWA collect my personal information?	We collect your personal information, for example, when you ■ Open an Account or Deposit Money ■ Seek Financial/Tax Advice or Seek Advice About Investments ■ Enter Into An Investment Advisory Contract We also collect your personal information when (at your request) we work with your legal, tax or other advisors to better serve you.
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. ■ *Our affiliates include financial companies that provide investment related services.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ■ *Nonaffiliates we share with can include brokers, custodians, banks, data service providers, accountants, lawyers.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ■ *KFWA doesn't have any such agreements to jointly market.*

Other important information