ARETE
WEALTH

ARETE WEALTH PRIVACY STATEMENT

Arete Wealth Management respects your privacy and is committed to protecting it at all times. This Privacy Statement explains how we collect, use, and safeguard your personal information.

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AN IMPORTANT NOTICE ABOUT CLIENT PRIVACY

Protecting your privacy is a top priority of Arete Wealth Management. We value the confidence you have placed in us and are committed to ensuring that the client information we maintain about you is safeguarded.

This Privacy Notice ("Notice") explains how Arete Wealth companies collects, shares and protects your personal information. This Notice also gives you valuable information on the choices you have about how we use your personal information. Please read this Notice carefully to understand what we do.

TO PARENTS OF CHILDREN UNDER 13

We do not knowingly solicit data online from or market online to children under the age of 13. If you are a parent or guardian of a child under the age of 13 and believe that personal information may have been collected about such child, please see How We Use The Information We Collect and Your Opt-Out Choices.

Information We Collect About You

We may collect the following types of non-public personal information about you from the following sources:

1) information we receive from you on applications or other forms when you open an account or register for one of our products or services (such as your name, address, Social Security number, phone number, email address, assets, income, financial goals, investment objectives);
2) information about your transactions with us (such as your account balance, payment history, parties to transactions, health care information, claims history and use of products and services); and
3) information we receive from a consumer reporting agency (such as your creditworthiness and credit history). We call all of the personal information described above and elsewhere in this Notice "Client Information."

Confidentiality and Security of Client Information

We restrict access to nonpublic Client Information to those persons who need to know that information. We maintain physical, electronic and procedural safeguards to protect your Client Information. We will not sell your Client Information to anyone.

The Broker Protocol for Recruiting and How it Affects You

Arete Wealth Management and Arete Wealth Advisors are both signatories to something called "The Broker Protocol for Recruiting." This is a document whereby various broker-dealers and investment advisory firms have agreed not to sue each other when representatives choose to move from one firm to another. This agreement stipulates that your advisor is allowed to move to another firm and take certain "Protocol" information with them. This includes client names, addresses, phone numbers, and dates of birth. Advisors are NOT allowed to take account statements, account numbers, detailed position reports or other sensitive information to another firm according to the Protocol. You should be aware that if your advisor decides to leave Arete, they are allowed to take Protocol information about you with them to their new firm.

Use of Client Information

We use Client Information for: (1) our everyday business purposes, such as processing transactions, maintaining your account, reporting to credit bureaus, providing financial advice, verifying your identity and fulfilling legal and regulatory obligations; (2) our marketing purposes, namely to offer our products and services to you; and (3) joint marketing with other companies.

Disclosure of Client Information to Outside Companies
We may share Client Information with outside companies and other third parties in limited circumstances:

1) to help us process transactions for your account;
2) to service your account or perform other business functions on our behalf, such as mail and print services;
3) when disclosure is required or permitted by law. For example, we may be required to disclose Client Information to cooperate with law enforcement and regulatory authorities, to resolve client disputes and to perform credit checks and authentication procedures to prevent fraud; and
4) when we enter into a joint marketing agreement with another financial institution to provide financial products and services that we believe may be of benefit to you.

When we share Client Information with outside companies or third parties, we require them to safeguard this information and only use it for the agreed upon purpose.

We do not share Client Information, except as described in this section, with outside companies so they can market their products and services directly to you. However, we may use Client Information to send you marketing offers on behalf of selected outside companies for products that they sell. If you respond to one of these offers, the other company will know certain information about you, such as your name, that you are our client and that you met the qualifications established for the offer. You may direct us not to use your Client Information for this purpose as described in Opt-Out Choice A below.

FORMER CLIENTS
If you close an account, your account becomes inactive or you are no longer a client, we will continue to treat and safeguard your Client Information as described in this Notice.

ONLINE PRIVACY POLICY

Arete Wealth Management Companies
The Arete Wealth Management brand represents the wide variety of financial products and services available from the Arete Wealth Management companies. More information is available from your financial advisor or on our website: aretewealth.com.

How We Safeguard Your Information
Arete Wealth Management realizes how important security is to you, so we've taken a number of steps to enhance the protection of personal or confidential information sent to, or from Arete Wealth Management over the Internet. First, we require that a "secure session" be established, using Secure Socket Layer (SSL) Technology. This is done any time you supply or access personal or confidential information in one of our secure online areas.

SSL Technology creates a private conversation that only your computer and Arete Wealth Management systems can understand. The SSL Technology encodes information as it is being sent over the Internet between your computer and Arete Wealth Management systems, helping to ensure that the transmitted information remains confidential. The use of SSL requires two components: an SSL-compatible browser and a Web server to perform the "key-exchange" that establishes a secure connection to Arete Wealth Management Web server systems. In addition, all of our secure sites require that your browser support 128-bit encryption.

In order to securely access your personal information via our website, you will need the latest browser version available with SSL and 128 bit encryption capabilities.

Many areas of the site require the use of a user ID and password as an additional security measure that helps protect your confidential information. This allows Arete Wealth Management to verify who you are, thereby allowing you access to your account information, and preventing unauthorized access.

When you have finished using a secure area of Arete Wealth Management, make sure you always click on the "Log Out" link which appears on the top of every secure page. When you click on it, no further secure transactions can be conducted without re-entering your user ID and password. This also helps prevent unauthorized access to your account if you walk away from your computer.

You should be aware that browser software often “caches” a page as you look at it, meaning that some pages are saved in your computer’s temporary memory. Therefore, you may find that clicking on your “Back” button shows you a saved version of a previously viewed page. Caching in no way affects the security of your confidential user ID or password. If you use a computer in a public place to access your account information, simply quit/exit the browser software before leaving to minimize the possibility of anyone else viewing your confidential information.

In order to bring you the online products and services offered on aretewealth.com, we work with carefully selected vendors and non-affiliated companies. If we have to share any information with these companies in order to provide a product or service to you, we first conduct a careful evaluation of their information and security systems and practices, and require administrative, technical, and physical safeguards to ensure the security and confidentiality of Arete Wealth Management client information. At any time, we may audit these companies to verify the continued security of their systems and practices.

You should be aware that other Internet sites that you link to from the Arete Wealth Management site or an Arete Wealth Management email may contain privacy provisions that differ from the provisions of our Privacy Statement. To ensure your privacy is protected, we recommend that you review the privacy statements of other Internet sites you visit.

Internet Privacy Statement and Email Offers
We may send you email offers for our products and services, and other companies that work with us. However, we do not share email addresses with outside companies for them to market their own products and services to you. To opt out of receiving these email offers, email us.

Information We Collect About You Online
We want you to get the most out of your visits to our website. We may also receive your contact information via a third-party website if you request information about financial products and services on another website.

Website users:

- To provide our users with online tools, we will ask you for certain contact information when you request information on our services, or register for online services and products.

Arete Wealth Management clients:

- We will ask you for certain personal information if you want to access your Arete Wealth Management accounts online or request online services and products so we can provide you with secure online account access or the requested services or products. In some instances, we will need to supplement the information you provided with certain personal information about you obtained from third parties to process your online transaction, such as a credit check when applying for a brokerage margin account. We will maintain information about your account, online account activity, online services and products requested and your usage of our website to help us administer your online account needs and to continually improve your online experience by providing you with customized, relevant information and offers.

How We Use The Information We Collect
Whether you are a new website user or an Arete Wealth Management client, we use personal information collected on our website to handle the transactions you initiate. In some instances, we will share your contact information with carefully selected service providers to assist us in processing your online transactions or to deliver the services, products, and marketing you request online. For example, in order to mail you a financial guide you request online, we will supply your contact information to a third-party vendor who will process and mail the guide, and other materials you request on the behalf of Arete Wealth Management.

In an effort to ensure that you get the most out of your visits to our website, we may use your personal information, in combination with other information we have about you, as an Arete Wealth Management client and information provided to us by third parties to present you with customized and relevant information and offers. For example, we may send offers pertinent to your home ownership that may help you protect your assets.

To better meet your overall financial needs, we may also share your information with our affiliates who we believe can offer complementary services or products to our clients or that we believe may be of particular interest to Arete Wealth Management clients.

Tracking Activity On Our Website
In order to make your visit to our website as productive as possible, we track activity on our website. However, we want you to know that the tracking technology we use does not identify any personal information about you. We cannot retrieve data from your hard drive, pass on computer viruses, or capture any personal information about you, such as your name, address, phone number, or email address. We only know who you are if you tell us. You may, however, be asked to provide personal information such as name, address, phone number or email address to us when you request information from us, or register for online services or products.

Cookies:

One way we track activity is by using cookies. A "cookie" is an electronic file that holds small strings of text. When you visit our website, we send a cookie to your browser so that we can recognize it when you or another user of your computer return to our website. We want to recognize your browser so we can make the best use of your time when visiting our website. For your security, if you are registered for online services and/or have an account with Arete Wealth Management we cannot give you access to your account information on our website unless your browser is set to accept cookies from us.

Browser settings:

You can adjust many browser preferences so that you are alerted when a cookie is placed in your browser, or adjust preferences to decline cookies altogether. In addition to allowing us to recognize you, cookies also enable us to securely provide our registered users with account information.

How We Use Your Email Address
We recognize that email can be the preferred mode of communication for some of our website users. If you provide us with your email address when registering for an online service or product or when accessing your account online, we will use it to contact you about online services and products for which you have registered or about your account.

We may use your email address to send you the following types of email messages:

- Service related to your accounts(s)
- Regularly scheduled email newsletters related to Arete Wealth Management
- Products or services in which you are enrolled
- Requests for names and contact information of individuals you think could benefit from our products or services
- Optional email communications which you have requested (e.g., newsletters on a selected topic)
- Occasional updates about our products and services as well as Arete Wealth Management marketing offers
- Valuable offers from companies that we send you on their behalf

Also, once you have requested information from us, we may communicate with you via email regarding your request to provide additional information related to your initial information request. For example, we may send you materials to help you prepare for an upcoming meeting with an Arete Wealth Management advisor. However, we will never ask you to send personal information such as account or Social Security numbers by non-secure email.

To make our email offers more relevant to you, we may use information you provided in your initial transaction with us, in surveys, from information we have about you as an Arete Wealth Management client and information available from external sources such as census bureau data.

We do not share your email address with non-affiliated companies for them to market their products or services directly to you. However, we may partner with selected non-affiliated companies to offer certain products or services we believe may be of interest to you.

You may receive email offers from other companies for Arete Wealth Management products and services if you registered to receive third-party offers on their website, or if you receive ongoing email newsletters from the other companies that include third-party ads. If you have recently opted out of receiving email offers from Arete Wealth Management, we will process and honor your request as soon as administratively possible. In certain circumstances, you may receive email offers for Arete Wealth Management products and services from other companies during the time period when we are processing your opt-out request.

To opt-out of receiving offers or email newsletters from other companies, follow the instructions provided by those companies.

YOU HAVE CHOICES ABOUT HOW WE USE AND DISCLOSE YOUR CLIENT INFORMATION

You have choices about offers that may be sent to you. Your opt-out choices and how to opt out are explained below. We will treat an opt-out instruction by a joint accountholder as applying to all of the associated joint accountholders.

Your Opt-Out Choices

We strive to send you email communications that are informative and relevant, but also appreciate that you are in the best position to evaluate the type and frequency of our communications to you.

There are two types of email communications we will send to you: service communications and marketing communications. Service communications may include information about your online registration, verification that your account has been accessed online, in response to a service related inquiry or confirmation of an online transaction. Marketing communications may include information about Arete Wealth Management services and products, newsletters, and joint or special offers or information from our selected non-affiliated companies and Arete Wealth Management affiliates.

To opt-out of receiving email offers or newsletters, please send a request to info@aretewealth.com. All email offers and email newsletters sent to you by Arete Wealth Management provide instructions on how to opt-out of receiving future offers or newsletters. These instructions are located at the bottom of the email message. You may receive separate newsletters pertaining to different Arete Wealth Management products and services in which you are enrolled automatically when you register for those products or services. In this case, you must reply to and decline the newsletters individually. If you opt-out, we will still send you email with service updates as well as other important information related to the Arete Wealth Management online products or services which you have requested.

Offers for Products and Services of Other Companies

You may direct us not to use your Client Information for the purpose of sending you offers for products and services on behalf of outside companies by emailing us.

Additional State Opt-out Information

In states where additional notification is required before you can provide an effective opt-out, we will contact you separately regarding your opt-out choices. If any of your accounts with us has a Vermont mailing address, we will automatically treat your accounts as if you chose to opt-out as described in this Notice. Also, we will not obtain consumer credit reports about you without your consent.

If any of your accounts with us has a New Mexico mailing address, we will automatically treat your accounts as if you chose to opt-out as described in this Notice.

OPT-OUT CHOICES: If you choose to opt out as described in this Notice, contact us. If you have already given us your choices, you do not need to respond.