

FACTS	WHAT DOES SALEM INVESTMENT COUNSELORS (SALEM) 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, Birth Date, Income, Expenses, Assets, and Liabilities ■ Investing Experience, Financial, Bank, and Investment Account Information ■ Financial Objectives, E-mail, Legal and Mailing Addresses, and Phone Numbers (Including Mobile) ■ Occupational and Employment Information When you are <i>no longer</i> 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 Salem chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Salem 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	Not Shared
For joint marketing with other financial companies	No	Not Shared
For our affiliates' everyday business purposes— information about your transactions and experiences	No	Not Shared
For our affiliates' everyday business purposes— information about your creditworthiness	No	Not Shared
For nonaffiliates to market to you	No	Not Shared

Questions?	Call 336.768.7320 or go to WWW.SALEMINVESTMENT.COM
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Who we are**Who is providing this notice?**

Salem Investment Counselors, Inc.

What we do**How does Salem 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, training employees to protect data and limit access to client personal information by adhering to internal policies covering customer data security and sharing limitations.

How does Salem collect my personal information?

We collect your personal information, for example, when you

- Complete client profile forms and or complete account applications
- Provide financial statements or discuss financial matters with us
- Request third parties provide your non-public information to us

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes of 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 either financial or non-financial companies. ***Salem has no Affiliates.***

Nonaffiliates

Companies not related by common ownership or control. They can be either financial or non-financial companies. Salem only shares your personal financial information for reasonable business purposes in connection with account servicing. ***Non-affiliates may include custodians and/or specific vendors.***

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ***Salem does not share your information for marketing purposes.***

Other important information

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us. Periodically, we may revise this Policy, and we will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of nonpublic personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. Please call us at 336.768.7230 for questions or to request a current copy of this Privacy Policy.