



CONSUMER PRIVACY

PRIVACY NOTICE AND POLICY

You are receiving this privacy notice from Berthel Fisher & Company and its subsidiaries and affiliates, including but not limited to Berthel Fisher & Company Financial Services, Inc. (member FINRA/SIPC), Securities Management and Research, Inc. (member FINRA/SIPC), BFC Planning, Inc. and Commercial Power Finance, Inc. (collectively referred to as "Berthel Fisher") and on behalf of the Registered Representatives and Investment Adviser Representatives who are associated with Berthel Fisher ("Representatives") because you are either a customer or investor of Berthel Fisher or are considering becoming one. This notice describes our practice concerning the handling of your personal information.

SECURITY STANDARDS

Berthel Fisher is committed to protecting the personal data we obtain from you to help protect against disclosure of information to unauthorized parties. Only those persons who need to do so as part of their job responsibilities are authorized to have access to your information. We train our employees on privacy and information security and on their obligations to protect your information.

INFORMATION WE GATHER AND SHARE WITH OTHER COMPANIES

We do collect and retain nonpublic personal information about you, including information we receive from you or your Representative, such as your name and address, tax identification number, account balances, financial information, servicing information and brokerage activity.

While we do not sell information to third parties, we may disclose nonpublic personal information about you to affiliates, Representatives, regulators, or to third party firms we may retain for clearing, accounting, legal, computer and software services and as permitted by law. We are selective in choosing these companies and we restrict the information we provide them to only what they need to do their job. They are not permitted to use the information for any purpose other than to assist in the servicing of your accounts or as permitted by law and they are not permitted to release this information, use it for their own purposes or transfer it to any other party. If you close your Berthel Fisher account or if your Representative elects to change firms, your Representative will be permitted to retain copies of your non-public information to assist with the timely transfer of your account and to continue to serve you at the new firm. If you do not want your Representative to transfer this information, please call 1-(800)-356-5234 to opt out of this information sharing.

MAINTAINING ACCURATE INFORMATION

We strive to maintain complete and accurate information about you and your accounts. If you believe that our records contain inaccurate or incomplete information about you, or you believe we have reported information about you, which we should not have done, please contact us immediately. We will investigate your concern and correct any inaccuracies we find and will confirm with you, any actions we take.

Berthel Fisher & Company
701 Tama Street, Building B
Marion, Iowa 52302
1-800-356-5234