

FACTS

WHAT DOES BERNARD HEROLD & CO., INC. 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 Income
- Account balances and Investment experience
- Employment info and Wire transfer instructions

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 some personal information to run their everyday business. In the section below, we list the reasons financial companies can share their some personal information; the reasons Bernard Herold & Co., Inc. chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Bernard Herold & Co., Inc. 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	N/A	N/A
For nonaffiliates to market to you	No	No

Questions?

Call 212-371-3950 or go to www.heroldinc.com

Who we are

Who is providing this notice?

Bernard Herold & Co., Inc.

What we do

How does Bernard Herold & Co., Inc. 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 Bernard Herold & Co., Inc. collect my personal information?

We collect your personal information, for example, when you

- _____ or
- _____ or
- _____

open an account.

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.

- Herold Advisors, Inc.
- Herold Insurance Agency, Inc.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- Bernard Herold & Co., Inc. does not share with nonaffiliates so they can market to you.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- Bernard Herold & Co., Inc. does not jointly market.

Other important information

Order Routing Statistics:

Bernard Herold & Co.'s order routing statistics are available on our website at www.heroldinc.com.

Business Continuity Plan (BCP):

Bernard Herold & C. will post our BCP on our website and mail it to customers upon request. New customers will be notified about our BCP in our welcome to Bernard Herold & Co. letter. Pershing LLC will notify customers annually of our BCP in a statement message. Our BCP addresses the possibility of a future Serious Business Disruption and how we plan to respond to events of varying scope. In addressing the events of varying scope, our summary (1) provides specific scenarios of varying severity (e.g. a firm-only business disruption, a disruption to a single building, a city-wide business disruption, and a regional disruption); (2) states whether we plan to continue business during that scenario and if so, our planned recovery time; and (3) provides general information on our intended response. Our BCP discloses the existence of back-up facilities and arrangements. This plan is subject to modification and such modification will be promptly posted to our web site. Alternatively customers may obtain updated summaries by requesting a written copy by mail

Investors may obtain information about SIPC, including the SIPC brochure, by contacting SIPC at www.sipc.org or at 202-371-8300.