

<b>FACTS</b>	<b>WHAT DOES BATES SECURITIES, INC. (BSI) AND/OR BATES FINANCIAL ADVISORS, INC. (BFA) DO WITH YOUR PERSONAL INFORMATION?</b>
<b>Why?</b>	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.
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>▪ Name, address, and contact information</li> <li>▪ Social Security number and/or driver’s license, passport, or other government ID number</li> <li>▪ Employment information, income, account balance, transaction history and credit history</li> <li>▪ Investment experience and risk tolerance</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
<b>How?</b>	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 BSI and BFA choose to share, and whether you can limit this sharing.

Reasons we can share your personal information	Does BSI/BFA 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, verify your identity, or report to credit bureaus	<b>YES</b>	No
For our marketing purposes – to offer our products and services to you	<b>YES</b>	No
For joint marketing with other financial companies	<b>YES</b>	No
For our affiliates’ everyday business purposes – information about your transactions and experiences	<b>YES</b>	No
For our affiliates’ everyday business purposes – information about your creditworthiness	<b>NO</b>	Not Shared
For our affiliates to market to you	<b>NO</b>	Not Shared
For nonaffiliates to market to you	<b>NO</b>	Not Shared

<b>Questions or Complaints?</b>	<b>Call: (815) 332-4020</b> <b>Write: 8437 Northern Avenue Rockford, IL 61107</b>
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**Who we are**

**Who is providing this notice?**

**BATES SECURITIES, INC.** is registered with the Securities and Exchange Commission, Financial Industry Regulatory Authority (FINRA) as a broker-dealer, Municipal Securities Rulemaking Board (MSRB) and is a member of Securities Investor Protection Corporation (SIPC).

**BATES FINANCIAL ADVISORS, INC.** is registered with the Securities and Exchange Commission as an investment adviser.

**What we do**

**How does BSI/BFA 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. When we share information with third parties, we hold all such parties to the same or higher standards as we do ourselves regarding the privacy of your information.

**How does BSI/BFA collect my personal information?**

We collect your personal information, for example, when you:

- Open an account or enter into an investment advisory contract
- Seek advice about your investments
- Seek financial or tax advice
- Tell us about your investment or retirement portfolio

We also collect your personal information from others, such as affiliates or other companies.

**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 Bates Financial Services, Inc. an insurance brokerage.*

**Nonaffiliates**

Companies not related by common ownership or control. They can be financial and nonfinancial companies.  
*BSI/BFA 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.  
*BSI/BFA does share with mutual fund companies for joint marketing purposes.*

An investor brochure that includes information describing FINRA BrokerCheck can be found at [www.finra.org](http://www.finra.org) or through the FINRA BrokerCheck Hotline at 800-289-9999.

An investor brochure that describes protections that may be provided under MSRB rules and how to file a complaint with the appropriate regulatory authorities can be found at [www.MSRB.org](http://www.MSRB.org)