111 W. Jackson Boulevard
Suite 1250
Chicago, Il 60604
312-559-8800
randfinancial.com

ANNUAL PRIVACY NOTICE

Commodity Futures Trading Commission ("CFTC") regulations require that all Futures Commission Merchants ("FCMs") provide its existing consumers and customers with a privacy notice regarding the disclosure of nonpublic information. Rand Financial uses personal information about you to provide you with the superior service you expect from us. We may use this information to develop, offer, and deliver products and services; process transactions in your account; respond to inquiries from you or your representative; or to fulfill legal and regulatory requirements.

In servicing your needs, we collect personal information about you to the extent necessary to enable us to perform those services. As such, the following information may be collected:

- Information provided as a result of your completion of customer account agreements and other related documents and forms provided at the time or subsequent to the account review and approval process;
- Information available as a result of transactional activity at Rand Financial or with other entities;
- Information that Rand Financial receives from outside entities, including consumer reporting agencies, relating to the application approval process; and
- Information that Rand Financial may obtain as a result of your use of the firm's website and other online services. Such information may be available by the utilization of a user ID and password assigned by Rand Financial or from a Rand Financial "cookie" or Rand Financial service provider's cookie.

Personal Information Limitations and Retention

Personal information is retained and disclosed only as necessary to serve our customers. Such personal information about current and former customers is only used or disclosed to third parties in the following limited circumstances, and in accordance with applicable law:

- As required to process or service your account or transactions (wire transfers, withdrawals, etc.);
- As permitted by law to our service providers, including those that perform marketing services on our behalf. Rand Financial will monitor these providers and make reasonable efforts to ensure the privacy and security of your information. You may provide written notice directed to the attention of Rand Financial's Compliance Department should you elect not to have your personal nonpublic information provided to a nonaffiliated third party;
- As required by regulators, tax authorities and examiners, law enforcement personnel and/or in response to a subpoena or legal process whereby Rand Financial believes that such disclosure is required;
- As may be appropriate to protect against fraud or illegal activity, for the safety of our customers, employees, or property, or is otherwise permitted by law; and
- As you may disclose or specifically direct the firm to disclose on your behalf, personal information to a third party.

Protecting the Confidentiality and Security of your Personal Information

We believe that protecting the privacy of your nonpublic personal information is of the utmost importance, and we are committed to maintaining the privacy of your nonpublic personal information in our possession. Rand Financial protects the confidentiality and security of your personal information by implementing and maintaining appropriate security safeguards. Examples of our safeguards include:

- Restricting access to your personal information to those employees who need to know such information in order to provide products and services to you; and

- Maintaining physical, electronic, and procedural controls in keeping with industry standards and practices to safeguard your non-public personal information. We regularly adapt these controls to respond to changing requirements and advances in technology.

Accuracy

Rand Financial strives to keep your personal information as accurate, complete and up-to-date as necessary. Please contact Rand Financial immediately if you identify any inaccuracy in your personal information so your records may be updated.

Notice

Rand Financial provides annual notices to its individual consumers who are customers regarding its privacy policy, and if there is any change to the policy prior to the time that an annual notice would otherwise be provided, a revised policy notice will be distributed.

5/13