

Memorandum

To: All New and Current Retail Accounts
From: Avi Cohen, Managing Partner
Re: Consumer Privacy Notice

Dear Customer:

It is the firm's responsibility to adopt policies and procedures that address the protection of customer information and records. It is important for you to know that, unlike many other financial institutions, *we do not sell or share Customer Information to anyone outside our firm except as permitted/required by law*. You therefore do not need to take any action to prevent disclosure on nonpublic personal information.

Keeping financial information secure is one of our most important responsibilities. We value your trust and handle information about you with care. We maintain physical, electronic and procedural safeguards to protect Customer Information. Furthermore, our associates are bound by a code of ethics requiring confidential treatment of Customer Information.

Any revisions to this privacy notice will be available on our website at www.aviansecurities.com and additional copies are available upon request. If you have any questions, please do not hesitate to call.

Thank you,



Avi Cohen
Head of Compliance