

**ROBERT HARRELL**  
INCORPORATED  
REGISTERED INVESTMENT ADVISER

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**Notice of Privacy Policy**

Robert Harrell, Incorporated (“RHI”) is required by the Securities and Exchange Commission (“SEC”) to disclose its privacy policy to all clients on an annual basis. The policy relates to “nonpublic personal information”. It is RHI’s practice to deal with “nonpublic personal information” using the following policy:

**Collection and Use of Client Personal Information**

The type of personal information RHI collect and share depend on the service the client has with us. This information is given by the client at the beginning of the relationship. We use this information to administer client accounts.

**Sharing of Client Information**

We will not share any nonpublic personal information with any affiliates or nonaffiliated parties regarding any client without the consent or request of the client. This includes any former clients.

However, the following limited exception may apply:

When RHI retains a company to provide support services, RHI requires that company to sign an undertaking to maintain strict confidentiality when working with personal information.

**Information Security Procedures**

To protect client personal information from unauthorized access, RHI uses security measures that comply with federal law. These measures include computer safeguards, secured files and building. RHI restricts access to client information to only those employees who need to know that information. Employees are bound by RHI’s Code of Ethics and must protect the integrity and the confidential nature of client information.

As required by SEC regulations, you will receive a copy of this policy annually or if there are any changes in the policy.

Sincerely,

Robert L. Harrell

RLH/sl