

CALLAHAN ADVISORS, LLC – PRIVACY NOTICE

FACTS	What does Callahan Advisors do with your personal information?
Why?	<p>Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing.</p> <p>Federal law also requires us to tell you how we collect, share, and protect your personal information. Callahan Advisors recognizes that protecting the privacy and security of personal information is an important responsibility. We also know that you expect us to service you in an accurate and efficient manner. Please read this notice carefully to understand what we do.</p>
What?	<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"> • Social Security Number and driver's license number • Account balances and income • Addresses and contact information <p>When you are no longer our client, we continue to share your information as described in this notice.</p>
How?	<p>All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their client's personal information, the reasons Callahan Advisors chooses to share, and whether or not you can limit this sharing.</p>

Reasons Callahan Advisors can share your personal information	Does Callahan Advisors share?	Can you limit this sharing?
For our everyday business purposes – for example, to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	No	N/A
For joint marketing with other financial companies	No	N/A
For our affiliates' everyday business purposes – to provide information about your transactions and experiences	No	N/A
For our affiliates to market to you	No	N/A
For nonaffiliates to market to you	No	N/A

Who We Are	
Who is providing this notice?	Callahan Advisors, LLC

What We Do	
How does Callahan Advisors protect my personal information?	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include physical, electronic, and procedural safeguards and secured files and buildings.</p> <p>Callahan Advisors restricts access to your personal information to those employees who need to the information to service your account.</p>
How does Callahan Advisors collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> • Complete an application to open or close an account, provide authorization for trading authority and fee deductions, or submit disbursement instructions • Have transactions in your brokerage account <p>We may also collect your personal information from other companies or your authorized representatives (such as your attorney, accountant, etc.).</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> • 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 <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p><i>Callahan Advisors has no affiliates.</i></p>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p><i>These include broker/dealers, mutual fund companies, insurance companies and other financial institutions.</i></p>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p><i>Callahan Advisors does not engage in joint marketing.</i></p>