

Customer Privacy Notice

This Privacy Notice is from Concorde Investment Services, LLC ("CIS"). CIS is an introducing broker-dealer and is in the business of providing brokerage and investment services to customers.

CIS is committed to safeguarding your confidential information. Except as described in this Notice and as may be required or permitted by law, CIS does not share your Customer Information with non-affiliated third parties.

CUSTOMER INFORMATION WE COLLECT

CIS collects and develops personal information about you. The term "Customer Information" means any type of personally identifiable information provided by you or gathered about you that is not generally publicly known. The essential purpose for collecting Customer Information is to provide and support the financial products and services you obtain from CIS. The categories of Customer Information collected by CIS depends upon the scope of the engagement with your CIS investment representative (hereinafter referred to as "Representative"), and are generally described below.

As a broker-dealer, CIS collects and develops Customer Information in order to provide brokerage products and services. Customer information CIS collects includes:

- Information we receive from you on applications or other forms and specifically including your name, address, Social Security number, income, income tax rate, net worth, financial objectives, risk tolerance and the names of beneficiaries.
- Information we receive or obtain from other sources, including:
 - Information collected and developed by issuers of securities, insurance products or services you own, in order to issue, administer and process transactions relating to these products or services.
 - For products involving the extension of credit, information about your creditworthiness and credit history that we may obtain from unaffiliated consumer reporting agencies.
 - Information about your financial products and services transactions with CIS.
- If you apply for insurance products through CIS, we may collect health information that you provide to us.

DATA SECURITY

CIS restricts access to Customer Information to our Representatives and employees who need the information to perform their job responsibilities. CIS maintains agreements, as well as physical, electronic and procedural security measures that comply with federal regulations to safeguard your Customer Information.

USE AND DISCLOSURE OF CUSTOMER INFORMATION TO PROVIDE CUSTOMER SERVICE FOR YOUR ACCOUNTS

To administer, manage and service customer accounts, process transactions and provide related services for your accounts, it is necessary for us to provide access to Customer Information within CIS and to certain nonaffiliated companies. We may share Customer Information we gather with:

- Entities that perform services for use or function on our behalf (including check printing services, clearing broker-dealers, investment companies and insurance companies).
- Third-party administrators and vendors for the purposes of providing current and future information on your account (such as transaction history, tax information and performance reporting).
- Financial institutions with whom we have entered into a networking agreement in order to provide you with valuable financial products or services.
- Others as permitted or required by law (such as government entities, consumer reporting agencies or other third parties in response to subpoenas, arbitration or litigation actions, or regulatory inquiries).
- Other organizations, with your consent.

We may enter into one or more joint marketing arrangements with unaffiliated broker-dealers in order to jointly market our respective financial services and provide you with valuable financial products or services. We may share all of the categories of Customer Information described above.

DISCLOSURE OF YOUR CUSTOMER INFORMATION

CIS recognizes the right of each customer to select a broker-dealer representative to provide brokerage and insurance products and services. In connection with the transfer of your Representative's securities registration to another firm, your Customer Information may be shared with your Representative and his/her new firm. The information to be shared may include Confidential Information in the custody of your Representative as well as other information in our possession or in the possession of certain nonaffiliated third parties who perform services for your account that we believe are necessary to transfer your account, including your address, telephone number, email address, account number and type, transaction history, tax reporting information and other information relating to your account.

Your Customer Information may also be shared with certain entities that are owned, controlled by or affiliated with your Representative.

In addition, in the event your Representative (or his/her estate) agrees with an unaffiliated representative to sell all or some

portion of his/her securities or insurance business, your confidential Customer Information may be shared with the acquiring representative and his/her firm.

You may prevent disclosure of your Customer Information by instructing CIS not to provide your Customer Information in these instances by calling CIS at 248-824-6710, by email at optout@concordeis.com, or by writing us at: 1120 East Long Lake Road, Ste. 100, Troy, MI 48085. You may prevent this disclosure now or at any later time. In addition, you may contact us to revoke, or withdraw, your instruction to not share your Customer Information.

USE AND DISCLOSURE OF HEALTH INFORMATION

To the extent you provide health information to CIS for the purpose of making application for insurance products, such information will not be disclosed to nonaffiliated companies for any purpose, except:

- To underwrite or administer your insurance policy or related claims;
- As required by law; or
- As authorized by you.

FORMER CLIENTS

If you close an account with CIS, we will continue to operate in accordance with the principles stated in this Notice.

REQUIREMENTS OF FEDERAL LAW

In November 1999, Congress enacted the Gramm-Leach-Bliley Act ("GLBA"). GLBA requires financial institutions, including broker-dealers, investment advisers, and investment companies to adopt policies and procedures designed to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to nonaffiliated third parties other than as permitted or required by law, customers must be given the opportunity and means to "opt out" (or, prevent) such disclosure.

Business Continuity Planning Customer Disclosure

Concorde Investment Services, LLC ("Concorde" or the "firm") has developed a Business Continuity Plan on how we will respond to events that could significantly disrupt our business. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

Contacting Us

If after a significant business disruption you cannot contact us as you usually do [through your Concorde representative or via our Home Office telephone number (248) 824-6710], you should call our alternative number [(248) 740-8500]. Although the firm does not currently maintain a "customer"-oriented web site, in the event of a significant business disruption affecting our Home Office telephone service, we will also post alternative telephone contact numbers on our recruiting website at:

www.concordeis.com. If you cannot access us through any of those means, you should contact the clearing firm responsible for carrying your account. Our two clearing firms' addresses and telephone numbers are:

Pershing LLC
P.O. Box 2065
Jersey City, NJ 07303
(201) 413-3635
Attn: Customer Support

RBC Correspondent Services
(a division of RBC Capital Markets, LLC)
60 South 6th Street
Minneapolis, MN 55402
(888)462-1816
Attn: Customer Service

Please note that our clearing firms' activities on your behalf will be limited to liquidating orders, cash disbursements from check and wire requests, and security (ACAT) transfers. Pershing requires these requests in writing and transmitted via facsimile to: (201) 413-5368 or through the postal service and mailed to:

Pershing LLC
P.O. Box 2065
Jersey City, NJ 07303-2065

Our Business Continuity Plan

We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses: data backup and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if we are unable to process business.

Our clearing firms (referenced above) back up their own important records in geographically separate areas. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, we have been advised by our clearing firms that their objective is to restore their own operations and be able to complete existing transactions and accept new transactions and payments within four hours (Pershing) and promptly (RBC). Your orders and requests for funds and securities could be delayed during this period.

Varying Disruptions

Significant business disruptions can vary in their scope; affecting only our firm Home Office, the city where we are located, a single branch office of our firm, all branch office locations in a specific geographic district, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our Home Office, we will transfer our operations to a local site when needed and expect to recover and resume business within three hours. In a disruption affecting our business district, city, or region, we will transfer operations to sites outside of the affected area, and recover and resume business within four hours. In either situation, we plan to continue conducting business, transfer operations to our clearing firm(s) if necessary, and notify you through our investment representatives or through our recruiting website. If a significant business disruption is so severe that it prevents us from conducting business, we will assure our customers prompt access to their funds and securities via our clearing firms.

For more information

If you have questions about our business continuity planning, you may contact us at:

Concorde Investment Services, LLC
19500 Victor Parkway, Suite 550
Livonia, MI 48152
(248) 824-6710
Attn: Chief Compliance Officer

SEC Rule 606 (Order Routing Disclosure)

Upon written request to Concorde Investment Services, LLC, you may obtain the identity of the venue to which your orders were routed for six months prior to your request, whether the orders were directed, and the time of the transactions that may have resulted from such orders.

Strategic Partner Disclosure

Although we provide many investment choices to our independent registered representatives, we have chosen to concentrate our marketing efforts on a select group of companies, Strategic Partners. In order to form a strategic relationship with Concorde Investment Services, the Strategic Partner must meet several criteria, such as: unique and competitive products, excellent customer service, and availability of training and sales support to our field force.

Concorde Investment Services offers opportunities to our Strategic Partners for marketing and training purposes. As a result, our Strategic Partners pay additional amounts to Concorde Investment Services. However, you do not pay more to purchase the investments of our Strategic Partners, nor does your registered representative receive any additional compensation.

2015 Strategic Partners

Aequitas Capital	Gulf South	Passco
ARC	Hamilton	Resource Real Estate
Ascendant Capital	Hard Rock	Shopoff Realty
Bluerock	Highland	Steadfast
Capital Square	Inland	Time Equities
Coachman	Lightstone	Triton
ExchangeRight	Meritage	United Realty
Four Springs	MVP	US Energy
Franklin Square	North Star	Walton
Griffin	Pac Apartments	Waveland