

FACTS**WHAT DOES PENN INVESTMENT ADVISORS, INC. DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect depend on the product or service you have with us. This information can include:

- Information received on application forms: name, address, social security number, etc.
- Income and Tax information.
- Information regarding your transactions with us, including account holdings and transaction history.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons **PENN INVESTMENT ADVISORS, INC.** chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does PENN INVESTMENT ADVISORS, INC. share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders, regulatory, and legal investigations.	YES	NO
For our marketing purposes— to offer our products and services to you	YES	YES
For joint marketing with other financial companies	YES	YES
For our affiliates' everyday business purposes— information about your transactions and experiences	NO	WE DON'T SHARE
For our affiliates to market to you	YES	YES
For non-affiliates to market to you	NO	WE DON'T SHARE

To limit our sharing

- Call **1-800-626-1027**
- Mail the **form** below

Please note:

If you are a *new* customer, we can begin sharing your information **30** days from the date we sent this notice. When you are *no longer* our customer, we continue to share your information as described in this notice.

However, you can contact us at any time to limit our sharing.

Questions?

Call **1-800-626-1027**

Mail-in Form

If you have a joint account, your choice will apply to everyone on your account	<input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me.	
	Name	Mail to: PENN INVESTMENT ADVISORS, INC. 3969 Durham Road Doylestown, Pa 18902 Attn: Compliance Officer
	Address	
	City, State, Zip	
	Account #	

What we are

Who is providing this notice?	PENN INVESTMENT ADVISORS, INC.
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What we do

How does PENN INVESTMENTS ADVISORS, INC. protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does PENN INVESTMENTS ADVISORS, INC. collect my personal information?	We collect your personal information, for example, when you <ul style="list-style-type: none"> ■ enter into an investment advisory contract ■ direct us to buy or sell securities We also collect your personal information from affiliates or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only <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 non-affiliates to market to you State laws and individual companies may give you additional rights to limit sharing.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choice will apply to everyone on your account(s)

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> ■ Our affiliates include: Penn Community Bank Penn Community Insurance, Inc.
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies.
Joint marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> ■ Elan Financial Services ■ Investment Professionals, Inc. ■ Digital Insight Services

Other Important Information

This privacy policy of Penn Investment Advisors, Inc. is made available to you because you have established a financial relationship with us.

If you decide to close your account(s), we will continue to adhere to the privacy policies and practices provided in this notice. As permitted by law, we may disclose non-public personal information to affiliates of Penn Investment Advisors, Inc.

We have safeguards in place to protect the confidentiality, security and integrity of your non-public personal information. We restrict access to non-public personal information to those who need to know that information in order to service your account. We maintain physical, electronic and procedural safeguards that comply with government requirements to guard non-public personal information.

We appreciate the opportunity to serve your investment needs. We pledge to follow the policies, safeguards and guidelines as described in this notice, and to protect the confidentiality of your information. Your relationship is very important to us, and we will take great care to honor these commitments to you.