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1. [Business Continuity Statement](#)

Quincy Cass Associates, Incorporated is committed to protecting the interest of our clients in the event of a business disruption due to internal or external situations. Should there be an event that interrupts our business for any length of time, clients will be told how to contact us and/or how to access their funds.

Quincy Cass Associates, Incorporated has a Business Continuity Plan (the "Plan") in place which addresses areas of our business that could be affected by and interruption of any type; localized or widespread, short-or long-term. The Plan has the following guiding premises:

- The safety and welfare of our employees
- The continued ability of the firm to service its clients
- The protection of information and data used in our business
- The return to a fully functioning site

Any operational disruption will not result in the loss of information regarding your account or assets.

For an internal (office or building) disruption, the Plan provides for critical functions to be restored within one (1) business day, either at our place of business or at a remote, alternate address if necessary. During a local-area disruption, the Plan allows for transfer of our operations to an alternative address within 24 hours, until normal operations could resume at our regular business site. For a catastrophic event, whether man-made or natural disaster, Quincy Cass Associates, Incorporated may or may not return to regular business depending on the severity of the event in the Los Angeles County area. Information regarding our status of business and instructions to clients will be presented to our customers upon request.

We have also confirmed that Business Continuity Plans of our clearing firm and the investment companies which hold our clients' assets and

investments, that they are able to service our clients directly should the need arise.

If you would like a copy of the Quincy Cass Associates, Incorporated, "Plan" please contact us. The Plan is subject to annual review and periodic updates/changes.

2. [Privacy Policy](#)

Respect for our clients' privacy has long been highly valued at Quincy Cass. It is not only what our clients expect, it is also the right way to conduct our business. A key feature of the Gramm-Leach-Bliley Act of 1999 requires each member of the financial services industry to communicate by July 1, 2001 its privacy policy concerning the handling of your personal information.

Quincy Cass Associates, Inc. collects nonpublic personal information about you from the following sources: (1) information we receive from you on applications or other forms; (2) information about your transactions with us or others; and (3) information we receive from a consumer reporting agency.

We do not disclose any nonpublic personal information about you to anyone, except as permitted by law.

Should you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

Quincy Cass Associates, Inc. restricts access to your personal and account information to those employees who need to know that information in order to provide products or services to you. Quincy Cass Associates, Inc. also maintains physical, electronic, and procedural safeguards to guard your nonpublic personal information.

3. [Payment For Order Flow](#)

The Securities and Exchange Commission (SEC) requires that we notify you in writing of policies regarding order flow as well as policies for determining where orders are routed.

[Executing Your Orders](#)

Quincy Cass Associates, Inc or National Financial Services LLC (NFS) transmits your orders for execution to various exchanges or market centers based on a number of factors.

These include:

- size of order
- trading characteristics of the security
- favorable execution price (including the opportunity for price improvement)
- access to reliable market data
- availability of efficient automated transaction processing
- reduced execution costs through price concessions from the market centers.

Certain market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices.

While you may specify that an order be directed to a particular market center for execution*, the order-routing policies, taking into consideration all of the above factors, are designed to result in favorable transaction processing for you.

Quincy Cass Associates, Inc. **does not** receive remuneration, compensation or other consideration for directing customer orders for equity securities to particular broker/dealers or market centers for execution.

For more information on order-routing policies, contact your Investment Professional.

*Orders placed through any telephone, electronic or online trading systems cannot specify a particular market center for execution.

4. [Patriot Act](#)

Important Information You Need to Know about Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires financial institutions to obtain, verify and record

information that identifies each person who opens an account.

This notice answers some questions about your firm's Customer Identification Program.

What types of information will I need to provide?

When you open an account, the firm is required to collect the following information:

_ Name
_ Date of birth
_ Address
_ Identification number:

- U.S. citizen: taxpayer identification number (Social Security number or employer identification number)
- Non-U.S. citizen: taxpayer identification number; passport number and country of issuance; alien identification card number; or government-issued identification showing nationality, residence and a photograph of you.

You may also need to show your driver's license or other identifying documents.

A corporation, partnership, trust or other legal entity may need to provide other information, such as its principal place of business, local office, employer identification number, certified articles of incorporation, government-issued business license, a partnership agreement or a trust agreement.

U.S. Department of the Treasury, Securities and Exchange Commission, FINRA and New York Stock Exchange rules already require you to provide most of this information. These rules also may require you to provide additional information, such as your net worth, annual income, occupation, employment information, investment experience and objectives and risk tolerance.

What happens if I don't provide the information requested or my identity can't be verified?

The firm may not be able to open an account or carry out transactions for you.

If the firm has already opened an account for you, we may have to close it.

5. SIPC Information

In accordance with FINRA Rule 2342, we are required to inform you that you may obtain information about SIPC (Securities Investor Protection Corporation) by requesting a SIPC brochure directly from SIPC. To contact SIPC you may visit their website www.sipc.org or telephone SIPC at (202) 371-8300.

Quincy Cass Associates, Inc. is a registered broker/dealer and a member of the FINRA and SIPC.

6. Customer Complaint Notice

CUSTOMER COMPLAINT NOTICE SEC Rule 17a-3(a)(18)(ii) DISCLOSURE STATEMENT

Quincy Cass Associates, Inc. in accordance with Rule 17a-3(a)(18)(ii), is furnishing this statement to provide you with a name, telephone number and address, if you ever need to report or notify us of a possible complaint. If, for any reason, you feel you have a complaint, please contact our offices immediately, either by mail at Quincy Cass Associates, Inc. 11111 Santa Monica Blvd, #1450, Los Angeles, CA 90025 Attention: Compliance Department or 310-473-4411 and ask to speak with our Chief Compliance Officer.

7. BANK DEPOSIT SWEEP PROGRAM

You understand that it is your responsibility to read the prospectus presented to you, or the disclosure document provided at the firm's website www.quincycass.com, as applicable, for the Bank Deposit Sweep Program into which you have funds transferred or invest.

You agree to the terms of the prospectus or disclosure document, as applicable, and the Customer Agreement.

If you choose a Bank Deposit Sweep Program for your core account investment vehicle, you represent that you are:

- 1) A natural person or
- 2) If you are a fiduciary, including trustee, custodian, agent, administrator or executor, each of the beneficial owners of the account is a natural person or
- 3) If this account is being established as a TOD account, any such beneficiary is a natural person.

If you do not choose a core account investment vehicle for your account, you authorize your broker/dealer to, in its sole discretion, select a default core account investment vehicle for me and you shall hold your broker/dealer and NFS harmless for such default selection and any consequences resulting therefrom. You understand that different core account investment vehicles may have different rates of return and different terms and conditions, such as FDIC insurance or SIPC protection, and that your Broker/Dealer may not consider these differences when making a core account investment vehicle selection for me.

Neither NFS nor your Quincy Cass Associates will monitor the total amount of your Bank Deposit Sweep Program and other balances at each Bank to determine whether it exceeds the limit of applicable FDIC insurance. You are responsible for monitoring the total amount of your assets on deposit with each Bank (including accounts at each Bank held in the same right and legal capacity) in order to determine the extent of FDIC insurance coverage available to you on those deposits, including your Bank Deposit Sweep Program balance held at each Bank. If you are a trustee or other fiduciary, you are responsible for determining the application of the insurance rules for the account and its beneficiaries. Information on account protection is set forth below. If your Broker/Dealer selects a Bank Deposit Sweep Program as its default core account investment vehicle, you may not be able to opt out of all of the Banks in the Program. Refer to your Bank Deposit Sweep Program disclosure document for more information on FDIC insurance coverage. You may also contact your Investment Representative with any questions you may have about the Bank Deposit Sweep Program.

8. CASH MANAGEMENT AND SWEEP PROGRAMS

- While Quincy Cass Associates may offer numerous cash management options, The Bank Deposit Sweep Program (QPRMQ) is the only vehicle that is FDIC insured and all other cash sweep programs including money market vehicles (FCASH, FZBXX, SPAXX, FDUXX, FSRXX, FZFXX, FZAXX & FDRXX) are not FDIC insured. In addition, no account held at Quincy Cass Associates is FDIC insured.
- Furthermore, The Bank Deposit Sweep Program and Cash Management and Sweep Programs provide 12B-1 fees (please review annual fund operating expenses) to Quincy Cass Associates. Representatives or agents of Quincy Cass Associates do not share in the revenue of these programs.