

FACTS**WHAT DOES Banorte Securities
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 and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> ■ Social Security number and investment experience ■ Income and risk tolerance ■ Assets and account transactions
How?	All financial companies need to share customer's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customer's personal information; the reasons Banorte Securities chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Banorte Securities 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 and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	We don't share
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	No	We don't share

To limit our sharing	<ul style="list-style-type: none"> ■ Call 713-980-4600 —our menu will prompt you through your choice(s) or ■ Visit us online: www.banortesecurities.com/Privacy <p>Please note:</p> <p>If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
-----------------------------	---

Questions?	Call 713-980-4600 or email Compliance@banortesecurities.com
-------------------	---

Who we are

Who is providing this notice?

Banorte Securities International, LTD; and Banorte Asset Management, Inc.

What we do

How does Banorte Securities 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 Banorte Securities collect my personal information?

We collect your personal information, for example, when you

- Open an account or give us your contact information
- make a wire transfer or show your government-issued ID
- Enter into an investment advisory contract

We also collect your personal information from others, such as affiliates or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- 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

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 choices will apply to everyone on your account

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- Our affiliates include companies with a name that contains "Banorte Securities" and financial companies such as Banorte Asset Management, Inc and Banorte Securities International, Ltd.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- Banorte Securities does not share with nonaffiliates so they can market to you.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- Banorte Securities doesn't jointly market.

Other important information