

## PRIVACY NOTICE

<b>FACTS</b>		<b>WHAT DOES HILLIARD LYONS TRUST COMPANY DO WITH YOUR PERSONAL INFORMATION?</b>	
<b>Why?</b>	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.		
<b>What?</b>	<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"> <li>• Name, address and contact information</li> <li>• Social Security number and/or driver's license, passport or other government ID number</li> <li>• Employment information, account balances, transaction history and credit history</li> <li>• Income and assets</li> </ul>		
<b>How?</b>	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 Hilliard Lyons Trust Company, LLC ("HLTC") may choose to share; and whether you can limit this sharing. HLTC is an affiliate of Robert W. Baird & Co., Incorporated ("Baird").		
Reasons we can share your personal information	Does HLTC share?	Can you limit this sharing?	
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No	
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	No	
<b>For joint marketing with other financial companies</b>	Yes	No	
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	Yes	No	
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness	No	N/A	
<b>For our affiliates to market to you</b>	No	N/A	
<b>For nonaffiliates to market to you</b>	No	N/A	
<b>To limit our sharing</b>	<p>Call (toll free) 1-888-878-7845</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>		
<b>Questions?</b>	Call (toll free) 1-888-878-7845 or go to <a href="http://www.hilliardtrust.com">www.hilliardtrust.com</a>		

Who we are	
Who is providing this notice?	Hilliard Lyons Trust Company, LLC, a Baird Company
What we do	
How does HLTC 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 HLTC collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• open an account or seek advice about your investments <ul style="list-style-type: none"> <li>• tell us about your investment or retirement portfolio or</li> <li>• tell us about your investment or retirement earnings</li> </ul> </li> <li>• give us your contact information</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates or other companies.</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"> <li>• sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• <i>Our affiliates are Robert W. Baird &amp; Co., Incorporated, Baird Financial Group, Inc., Baird Holding Company, Baird Financial Corporation, Robert W. Baird Group Limited, Robert W. Baird GmbH, and Baird Funds, Inc</i></li> </ul>
<b>Nonaffiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• <i>Nonaffiliates we share with can include the new firm of the financial advisor servicing your account.</i></li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you. We do not have any joint marketing partners.</p> <ul style="list-style-type: none"> <li>• <i>HLTC does not have any joint marketing partners.</i></li> </ul>

### Other important information

**For Nevada residents only.** We are providing you this notice pursuant to state law. You may be placed on our internal Do Not Call List by following the directions in the "Can you limit this sharing" section by choosing to limit sharing "For our affiliates to market to you." Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington Street, Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; e-mail: BCPINFO@ag.state.nv.us. Hilliard Lyons Trust Company, LLC, 500 West Jefferson Street, Louisville, KY 40202 or call 1-888-878-7845

**Vermont:** In accordance with Vermont law, we will not share information we collect about Vermont residents with companies outside of our corporate family,

except as permitted by law, such as with your consent, to service your accounts or to other financial institutions with which we have joint marketing agreements. We will not share information about your creditworthiness within our corporate family except with your authorization or consent, but we may share information about our transactions or experiences with you within our corporate family without your consent.

**California:** In accordance with California law, we will not share information we collect about you with companies outside of HLTC, unless the law allows. For example, we may share information, to service your accounts, or to provide rewards or benefits you are entitled to. We will limit sharing among our companies to the extent required by California law. We collect personally identifiable information from online customers when those customers choose to enter their personal information while using HLTC's web sites and/or online services (including mobile applications). This information includes, but is not limited to, customer names, e-mail and mailing addresses, phone numbers, and social security numbers. HLTC does not collect personally identifiable information from general online site visitors unless those consumers unilaterally opt to provide personally identifiable information to HLTC. HLTC also does not share personally identifiable information with third-party persons or entities unless authorized by the customer. If HLTC's online customers wish to change the contents of the personally identifiable information previously supplied to HLTC, those customers may do so by contacting HLTC and requesting the change. Alternatively, some web sites and online services offered by HLTC permit customers to change the contents of their personally identifiable information online. As stated above, HLTC does not collect personally identifiable information about individual consumers unless those consumers choose to provide such information. We are aware that some internet browsers have incorporated Do Not Track ("DNT") features. Most of these features, when turned on, send a signal or preference to the web sites you visit indicating that you do not wish to be tracked. Because HLTC does not collect personally identifiable information unless the online customer voluntarily submits it, and because of a lack of industry standard, HLTC does not currently respond to DNT signals, whether on its web sites or other online services. HLTC does not allow other parties to collect personally identifiable information about its online customers' individual online activities over time or across different web sites. HLTC cannot, however, guarantee protection from web-based criminal conduct that could result in the collection of an online customer's personally identifiable information by an outside party. Please refer to [this link](#) for additional information specific to the California Consumer Privacy Act of 2018.

HLTC may change this privacy notice at any time, and any changes or updates will be effective immediately on the date of posting. For a current version, please visit [www.hilliardtrust.com](http://www.hilliardtrust.com).