



**Broker-Dealer Services
Brokerage Accounts**

Types of Relationships & Services

We offer brokerage accounts through RBC Correspondent Services LLC (RBCCS) on a fully disclosed basis. RBCCS is our clearing firm and custodian of your assets through our brokerage relationship.

If you open a brokerage account, you will pay us a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment.

You may select investments or have us recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.

We can offer you additional services to assist you in developing and executing your investment strategy and monitoring the performance of your account. Our clearing firm RBC Correspondent Services LLC, your insurance company if a fixed or variable product, or your investment company if you own mutual funds held directly with a fund company will deliver account statements to you on a regular basis (quarterly for brokerage and investment company) statements in paper or electronic format at your preference.

We offer a limited selection of investments. Other firms could offer a wider range of choices, some of which might have lower costs.

Our firm does not offer private placements, non-publicly traded securities such as direct participation programs, non-publicly traded Real Estate Investment Trusts, Business Development Companies or Partnerships.

Through our clearing firm RBC Correspondent Services LLC (RBCCS) we can offer margin accounts, check writing and VISA debit cards against your brokerage account, or credit access lines pledged by the securities in your brokerage accounts for your borrowing needs. Additionally, RBCCS can offer electronic bill paying as well as ACH on demand for your free reserves.

We can offer taxable and tax deferred brokerage accounts through our clearing firm RBCCS. RBCCS offers traditional and ROTH IRA accounts, SEP-IRA and SIMPLE IRA accounts as well as self-directed 401k, profit sharing or money purchase plans.

We can offer you investments through a traditional brokerage account or investment by direct application such as 529 plans, annuities, Education IRAs, 403b or 401k plans. For investments purchased by application your assets will be held directly with the investment company or insurance company sponsoring the investment.

We may offer performance reports to you on your accounts with us. These reports gather information from sources we believe to be reliable. In no way are any of these reports considered a substitute for your account statements provided by the clearing firm, investment company or insurance company.

Our Obligations to You

We must act in your best interest and not place our interests ahead of yours when we recommend an investment or an investment strategy involving securities. When we provide any service to you, we must treat you fairly and comply with several specific obligations. Unless we agree otherwise, we are not required to monitor your portfolio or investments on an ongoing basis.

Our interests can conflict with your interests. When we provide recommendations, we must eliminate these conflicts or at the very minimum disclose them to you and do our best to reduce them (if applicable).

We, as well as our registered representatives can only solicit securities business in states where the firm and the registered representative is licensed

We will make available as much information as possible, that we have access to, from sources we believe to be reliable upon your request. Such information may include research reports from companies or services that we pay a fee.

We will conduct ourselves in a professional manner, we will provide objective advice and provide all material facts to you that are available to us at the time of any recommendation.

We will inform you of the costs, fees, expenses, and commission charges you will incur on each transaction.

We will disclose to you what commissions, markups, markdowns we will receive on each transaction.

We will not take any transaction direction by email, all transaction authority from you must be verbally delivered.

We will train, make available or directly inform our registered representatives of new technologies, new tax law changes, and market conditions to better enable them to serve you.

We will conduct an annual meeting with our registered representatives to go over industry compliance concerns and firm policies and procedures.

We will conduct regularly scheduled visits and or audits of our offices to check for compliance with firm, state and regulatory rules and regulations.

Fees and Costs

Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay

Transaction-based fees. You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account.

With stocks, options, preferred shares, or exchange-traded funds, this fee is typically considered a separate agency commission. With other investments, such as Municipal, Corporate, Brokered Certificates of Deposit, US Government Treasury or Agency bonds, this fee might be part of the price you pay for the investment (called a “mark-up”) or the amount on a sale of such investments (a “mark-down”). With Unit investment Trusts the purchase price includes a sales charge included in the offering price. Mutual funds offer selling brokers a commission. This commission can be in the form of a front-end sales charge or a level load commission. A front-end sales charge is added to the fund’s net asset value or public offering price. A level load commission is paid out of higher annual expenses of the mutual fund invested in and is included in the net asset value.

Class A shares may appeal to you if you’re considering a long-term investment. When you purchase class A shares, a sales charge, called a front-end load, is typically deducted upfront, thus reducing the actual amount of your initial investment. For example, suppose if you decide to invest \$35,000 in class A shares with a hypothetical front-end sales load of 5.0 percent. You will be charged \$1,750 on your purchase, and the remaining \$33,250 will be invested. However, class A shares offer you discounts called breakpoints, on the front-end load if you buy shares in excess of a certain dollar amount. Typically, a fund will offer several breakpoints, so the more you invest the greater the reduction in the sales load. For example, let’s say that a mutual fund charges a load of 5.0 percent if you invest less than \$50,000, but reduces that load to 4.50 percent if you invest at least \$50,000 but less than \$100,000. This means that if you invest \$49,000, you’ll pay \$2,450 in sales charges, but if you invest \$50,000 (i.e., you reach the first breakpoint), you’ll pay only \$2,250 in sales charges. You may also qualify for breakpoint discounts by signing a letter of intent and agreeing to purchase additional shares within a certain period of time (generally 13 months), or by combining your current purchase with other investment holdings that you or your spouse and children have within the same fund or family of funds (called a right of accumulation). Since rules vary, read your fund’s prospectus to find out how you may qualify for available breakpoint discounts, or contact your financial consultant for more information. Class A shares tend to have lower total annual expenses (due to lower 12b-1 fees) than either C or B share mutual funds, reducing your overall costs over time. Class A shares may be more attractive to you if you wish to hold on to the fund for a longer period of time.

Class B shares: When you purchase class B shares you are putting 100% of your investment to work immediately since there is no front-end sales charge as in the A shares, however there might be significantly higher costs associated with this share class. The first cost to note is the higher annual ongoing 12b-1 expenses. The second concern with this share class is the Contingent Deferred Sales Charge (CDSC). Most B share mutual funds have a 7-year holding period before the expiration of any CDSC which can be as high as 6.0 percent. If you were to redeem shares prior to the end of the stated CDSC period, you would be subject to a fee imposed by the fund. In many cases B share mutual funds convert to the lower annual expense class A shares after the expiration of the CDSC. In essence B shares lock your money up for a 7-year period (some mutual funds have different CDSC periods.) This share class may be more suitable for investors who typically hold their investment positions for 7 or more years and do not qualify for a breakpoint.

Class C shares: When you purchase class C shares, a front-end load is normally not imposed. There is a CDSC charge, typically 1.0 percent, that is reduced to zero if you hold the shares beyond the CDSC period, which for class C shares is typically 12 months. For those reasons class C shares may be appropriate if you intend to keep the fund for less than 5 years. The 12b-1 fees are greater for class C shares than for class A shares. The total expenses of a C share class mutual fund will not decrease during the life of the investment, because C class shares generally don’t convert to class A shares (there are a few fund families that automatically convert C shares into A shares after an extended holding period). In addition, there are no breakpoints available for large purchases. Because of the higher annual expenses C shares may be suitable if you are planning on holding the investment for less than 7 years or if you do not want to pay an upfront sales charge on your investment as you would with A shares. In most instances C shares are more suitable than B shares. A shares maybe more suitable than C shares if you know you are going to have a long term holding period of your mutual purchase(s).

For your convenience we offer a link through our website, www.lmkohn.com, where you can click “Investor Resources”, then “Other Resources” and then click on FINRA Mutual Fund Fee Analyzer where you can compare the differing expenses and holding periods of different shares classes of the same mutual fund. You may also go directly to FINRA’s website, www.finra.org and select Tools & Calculators or go to https://tools.finra.org/fund_analyzer/ where you can do the same comparisons.

Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the ERISA and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule’s provisions, we must: meet a professional standard of care when making investment recommendations (give prudent advice); never put our financial interests ahead of yours when making recommendations (give loyal advice); avoid misleading statements about conflicts of interest, fees, and investments; follow policies and procedures designed to ensure that we give advice that is in your best interest; charge no more than is reasonable for our services; and give you basic information about conflicts of interest.

Our fees may vary. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us. Our clearing firm RBC Correspondent Services LLC may charge you additional fees, such as custodian fees, account maintenance fees, and account inactivity fees. Exchange traded brokerage security transactions are charged a \$5.00 postage fee. This fee is not charged on Advisory, Mutual Fund, and UIT transactions. The more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions.

From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time.

The following is a list of our RBC Correspondent Services Schedule "B" Equities and Options commissions:

Equities

STOCKS PRICED UNDER \$1

| Principal in trade | Commission |
|--------------------------------|-------------------|
| \$0 but less than \$1,000 | 5% of Principal * |
| \$1,000 but less than \$10,000 | 5% of Principal * |
| \$10,000 and above | 5% of Principal * |
| See Note 1 | |

STOCKS PRICED \$1 AND ABOVE/100 SHARE ROUND LOT AND ODD LOTS

| Principal in trade | Commission | Odd Lot Subtract |
|-------------------------------|-------------------------------|------------------|
| \$0 but less than \$800 | 3.089% of Principal + \$14.52 | \$3.09 |
| \$800 but less than \$2,500 | 2.008% of Principal + \$24.71 | \$3.09 |
| \$2,500 but less than \$5,000 | 1.390% of Principal + \$40.15 | \$3.09 |
| \$5,000 and above | 1.453% of Principal + \$41.98 | \$3.23 |
| See Note 1 | | |

STOCKS PRICED ABOVE \$1 MULTIPLE ROUND LOTS

| Principal in trade | Commission | Plus 1-10 Round Lot | 11 & Above |
|--------------------------------|--------------------------------|---------------------|------------|
| \$0 but less than \$2,500 | 2.008% of Principal + \$26.25 | \$9.27 | \$6.18 |
| \$2,500 but less than \$5,000 | 1.390% of Principal + \$41.70 | \$9.27 | \$6.18 |
| \$5,000 but less than \$20,000 | 1.453% of Principal + \$43.59 | \$9.69 | \$6.46 |
| \$20,000 but less than 30,000 | 0.969% of Principal + \$142.09 | \$9.69 | \$6.46 |
| \$30,000 and above | 0.646% of Principal + \$229.27 | \$9.69 | \$6.46 |
| See Note 1 | | | |

Options

OPTIONS PRICED UNDER \$1

| Principal in trade | Commission |
|--------------------------------|-----------------|
| \$0 but less than \$1,000 | 5% of Principal |
| \$1,000 but less than \$10,000 | 5% of Principal |
| \$10,000 and above | 5% of Principal |
| See Note 1 | |

OPTIONS PRICED \$1 AND ABOVE

| Principal in trade | Commission |
|-------------------------------|--------------------------------|
| \$0 but less than \$800 | 3.089% of Principal + \$9.88 |
| \$800 but less than \$2,500 | 2.008% of Principal + \$18.53 |
| \$2,500 but less than \$5,000 | 1.3090% of Principal + \$33.98 |
| \$5,000 and above | 1.453% of Principal + \$35.52 |
| See Notes 1 & 2 | |

MULTIPLE OPTIONS PRICED ABOVE \$1

| Principal in trade | Commission | Plus 1-10 Round Lot | 11 & Above |
|---------------------------------|--------------------------------|---------------------|------------|
| \$0 but less than \$2,500 | 2.008% of Principal + \$18.53 | \$9.27 | \$6.18 |
| \$2,500 but less than \$5,000 | 1.390% of Principal + \$33.98 | \$9.27 | \$6.18 |
| \$5,000 but less than \$20,000 | 1.453% of Principal + \$35.52 | \$9.69 | \$6.46 |
| \$20,000 but less than \$30,000 | 0.969% of Principal + \$132.40 | \$9.69 | \$6.46 |
| \$30,000 and above | 0.646% of Principal + \$229.27 | \$9.69 | \$6.46 |
| See Notes 1 & 2 | | | |

Note 1: Minimum charges: \$50

Note 2: Maximum charges < \$5000: - \$96.52 per option Maximum charges > \$5000 - \$101.91 per option

* 5% of Principle or the schedule minimum (Ex: \$50), whichever is greater

Minimums (including 5% "rule") are calculated before discounts are applied

If correspondent minimum is higher than 5% "rule" \$50 minimum, where applicable, will override

Commissions on sells cannot result in the Net Amount being less than zero and will be adjusted accordingly

5% "rule" applies to all executions in an order - total commission across all executions (odd-lots included) cannot exceed 5% or applicable Minimum and are applied to each execution based on a principal amount pro- rate

Commission for each execution is calculated according to the applicable Tier for that execution.

For Fixed Income Transactions (CDs, US Government Agency, Corporate or Municipal bonds)

The minimum charge is \$25 per transaction. For new issue securities (primary market), in syndicate, the markup is predetermined by the underwriter and the issuer. These commission mark ups are stated in the prospectus or official statement. For principal transactions in the secondary market where the commission is "marked up" or "marked down" from the base price, in no instance will the mark up or mark down exceed 4% of the principal transaction.

For agency transactions in fixed income securities commission charges will be no higher than \$30.00 per bond.

For pricing history and volume information for taxable fixed income securities investors may look up the FINRA website: <https://finra-markets.morningstar.com/>

For pricing and volume history for municipal bonds investors can go to the MSRB website: www.emma.msrb.org

For Unit Investment Trusts (UITs) Transactions

These investment products are sold by prospectus and have a sales charge that investors pay which is included in the public offering price. UITs are intended to be bought and held to maturity, they are not well suited as a trading vehicle. The UIT sponsor determines the sales charge paid by investors at the public offering price. Reduced sales charges are breakpoint eligible, meaning the more money that is invested at predetermined investment levels, the sales charge may be lowered by the sponsor (not our firm nor our registered representative) available on the reinvestment of a UIT into a new UIT by the same sponsor. For more information on UITs you may go to the website: <https://www.investor.gov/introduction-investing/investing-basics/glossary/unit-investment-trusts-uits>

Additional Note:

For any investment not sold by prospectus, the firm has authorized your registered representative to offer discounts on commissions charged. Such discounts could be determined based on the frequency of investment activity, the size of the transactions, the overall relationship with the customer, potential new business from the customer as well as competitive pricing based on the competition in the full-service brokerage segment. Your registered representative also has the ability to charge a fixed dollar commission on trades, which may or may not depend on the size of the transaction.

Client Fee Listing:

Below is a list of fees that may be charged to your account(s) with L.M. Kohn & Company that are custodied at RBC Clearing & Custody, a division of RBC Capital Markets, LLC. The list of fees does not include customer handling, commissions or any other trade related fee as those fees are disclosed on each trade confirmation. With the exception of fees that are “pass through”, “at cost”, “prorated”, “interest charged”, or that provide a range as a guideline, the fee listed is the highest amount that will be charged for the service provided. Fees may change at any time as permitted by applicable regulations and the terms of the clearing agreement between L.M. Kohn & Company and RBC Clearing & Custody.

| RBC Correspondent Services Fees (7-1-2023) | | | |
|---|--|---|--|
| Fee Name | Total Fee Amount | Fee Name | Total Fee Amount |
| Account Pledge | \$200.00 | Outgoing Non - IRA ACAT Fee | \$185.00 |
| Alternative Investment– Transaction fee | \$200.00 | Overnight Check | \$10.00 |
| Alternative Investments– Maintenance fee | \$100.00 | Partial Transfer | \$25.00 per transfer |
| American Depository Receipt (ADR) Pass Through Fee ¹ | Pass through ¹ | Physical Certificate Reject Fee | \$200.00 |
| Annual Account Fee | \$50.00 | Physical Certificate (Non - DRS Eligible and DRS Eligible Securities) | \$650.00 |
| Bank Wire – Domestic | \$75.00 | Prepayment Fee | Interest Charged ⁵ |
| Bank Wire – Foreign | \$75.00 | Retirement – 403(b) Account Fee | \$10.00 |
| Cash Management Account Related Fees | Please refer to the Cash Management Account Agreement ² | Retirement – Custodial Qualified retirement closing fee | \$50.00 + Prorated Annual Fee |
| Cashless Stock Option Exercise | Please refer to the Employee Stock Option Exercise Form | Retirement – Custodial Qualified retirement plan annual fee | \$75.00 per employee account + \$5.00 per additional participant |
| Direct Registration System (DRS) Transfer Fee (Incoming) | \$25.00 | Retirement – Custodial Qualified retirement plan set up fee | \$25.00 per employee account + \$5.00 per additional participant |
| Direct Registration System (DRS) Transfer Fee (Outgoing) | \$25.00 | Retirement – IRA Annual Account Fee | \$35.00 |
| Dividends & Reorgs – Coupons Received for Collection (per shell or issue) | \$10.00 | Retirement – IRA Account Closing Fee | \$120.00 |
| Dividends & Reorgs – Charge for Late Instructions on Expiring Items | \$15.00 | Retirement – Self - trustee plan annual fee (one plan / paired plan) | \$150.00 / \$250.00 |

| RBC Correspondent Services Fees (continued) | | | |
|--|--|--|---------------------|
| Fee Name | Total Fee Amount | Fee Name | Total Fee Amount |
| Duplicate Tax Documents (Paper copies) | \$2.50 | Retirement – Self-trusteed plan closing fee (one plan & paired plan) | Prorated Annual Fee |
| Duplicate Confirm (Paper copies) | \$2.50 | Retirement – Self-trusteed plan set up fee (one plan / paired plan) | \$200.00 / \$300.00 |
| Duplicate Statement (Paper copies) | \$2.50 | Returned Check | \$35.00 |
| Deposit / Withdrawal at Custodian (DWAC) Fee | Ranges from \$25.00 to \$150.00 ³ | Rule 144 / Restricted Stock Deposit Fee | \$25.00 |
| Escheatment | \$125.00 | Safekeeping Fee | \$50.00 |
| Extensions | \$20.00 | Security Transfer Fee – International | \$190.00 |
| Globe Tax Basic Services | 3% of recovered withheld tax; maximum of \$200 per occurrence ⁴ | Transfer Agent Fees | At Cost |
| Legal Deposit / Transfer | \$60.00 | Transfer on Death Account Change Fee | \$30.00 |
| Non - Sufficient Funds (NSF) Fee | \$30.00 | Transfer on Death Account Distribution Fee | 0.10% |
| Non - Transferable Security Custody | \$2.00 per position, per month | Transfer on Death Account Set-Up Fee | \$50.00 |
| Outgoing IRA ACAT Fee | \$120.00 | Unrelated Business Taxable Income (UBTI) Filing Fee | \$250.00 |
| | | Voluntary Non-Physical Reorg | \$15.00 |
| RBC Clearing & Custody, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC | | Voluntary Physical Reorg | \$30.00 |

Note: As of August 1, 2023 your account will be assessed increased fees for the following activity: Bank Wire - Domestic (\$75).

Notes:

- 1) ADR pass through fees are outlined in the ADR prospectus.
- 2) The Cash Management Account application contains a fee schedule that outlines fees related to a Cash Management Account (checking related fees, wire transfer and ACH fees, and VISA gold check card fees).
- 3) DWAC is determined by the transfer agent, but typically ranges from \$25.00 to \$150.00.
- 4) Clients who hold or purchase Canadian, Irish, or Japanese securities are automatically enrolled in this service. Clients may opt-out at any time by contacting their Financial Professional. Global Tax Full Services are also available at an additional cost. Please contact your Financial Professional if you would like to opt-out or sign up for Global Tax Full Services. Fees & jurisdictions covered are subject to change at any time.
- 5) The calculation to determine the interest is: $\$25.00 + (\text{Actual Prepay Amount} \times \text{Interest Rate} \times (\text{Days to Settlement}) / 360 \text{ days})$. The interest rate is equal to RBC's Base Lending Rate plus a sliding scale of percentages according to the size of the actual prepay amount. Please contact your Financial Professional for RBC's Base Lending Rate

Broker-Dealer Services**Brokerage Accounts****Conflicts of Interest**

We benefit from the services we provide to you.

We can make money from transaction fees being charged; therefore, the firm may have an incentive to encourage you to trade more frequently.

We may have an incentive, when charging commissions, to offer products that may have commissions or front-end sales charges or higher ongoing trail commissions (12b-1 fees) that cost more and therefore result in you being charged more.

We may receive trailing or ongoing commissions (12-b1 fees) by selling certain products such as mutual funds and variable annuities; therefore, we may have an incentive to sell these products over other potentially more suitable products.

We may have a conflict of interest in recommending a sale of a mutual fund share class prior to it converting to a lower expense share class in the same mutual fund family.

We may have a conflict of interest recommending that you sell out of an investment before it matures to make a new investment with those same funds.

We may have a conflict of interest in recommending 1035 exchanges on an annuity product once it has gone out of its surrender period.

We may have a conflict of interest in recommending multiple mutual funds from different mutual fund families; therefore, not taking full advantage of reduced sales charges through breakpoints.

We may have a conflict of interest in recommending that you sell securities for "tax loss" harvesting before there are any capital gains to offset.

Additional Information

We encourage you to seek out additional information.

We have legal and disciplinary events. Visit www.investor.gov for a free and simple search tool to research our firm and our financial professionals.

For additional information about our brokers and services, you can visit the following sites: www.investor.gov; www.brokercheck.finra.org; and/or www.lmkohn.com.

To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, contact them at (301) 869-6699. If you have a problem with your investments, account or financial professional, contact us at (800) 478-0788.

Key Questions to Ask

Ask our financial professionals these key questions about our investment services and accounts.

Given my financial situation, why should I choose a brokerage account?

Do the math for me. How much would I expect to pay per year for a typical brokerage account? What would make those fees more or less? What services will I receive for those fees?

What additional costs should I expect in connection with my account?

Tell me how you and your firm make money in connection with my account. Do you or your firm receive any payments from anyone besides me in connection with my investments?

What are the most common conflicts of interest in your brokerage accounts? Explain how you will address those conflicts when providing services to my account.

How will you choose investments to recommend for my account?

How often will you monitor my account's performance and offer investment advice?

Do you or your firm have a disciplinary history? For what type of conduct?

What is your relevant experience, including your licenses, education, and other qualifications? Please explain what the abbreviations in your licenses are and what they mean.

Who is the primary contact person for my account? What can you tell me about his or her legal obligations to me? If I have concerns about how this person is treating me, who can I talk to?

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| Who we are | |
| L.M. Kohn & Company, as an independent securities broker-dealer, is committed to safeguarding the confidential information of its clients. Respect for our customers' privacy has long been highly valued at L.M. Kohn & Company. Not only is it what our customers expect, it's the right way to conduct our business. Our privacy promise derives from basic principles of trust, ethics and integrity. | |
| What we do | |
| 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. | The information we collect comes primarily from answers given to us by you. This includes such information as your name, address and Social Security number that you have provided on applications, agreements or other forms. In addition, we maintain records of each of your transactions and holdings. |
| 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 for marketing sharing for non-affiliates to market to you – We do not share information for marketing State laws and individual companies may give you additional rights to limit sharing. [See below for more on your rights under state law.] For California residents, we will limit the sharing of your nonpublic personal information with other RBC companies to the extent required by applicable California privacy laws. | Your choices will apply to everyone on your account. |
| Definitions | |
| Companies related by common ownership or control. They can be financial and nonfinancial companies | Companies not related by common ownership or control. They can be financial and nonfinancial companies. We only share with Non-LMK affiliates upon your request as authorized by you. You may direct us, for example, to send your account statements and trade confirmations to a third party. You may direct us to provide information to other trusted advisors such as an attorney or CPA. |
| A formal agreement between nonaffiliated financial companies that together market financial products or services to you. | We need to share with print and mail Companies to send communications to you. |

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| Facts | WHAT DOES L.M. KOHN & COMPANY DO WITH YOUR PERSONAL INFORMATION? |
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| 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. You are receiving this privacy notice because you are a client of L.M. Kohn & Company. The Gramm-Leach-Bliley Act of 1999 requires each member of the financial services industry to communicate its policy to consumers at the time of establishing a customer relationship. Furthermore, the act requires annual notification to all customers. |
| What? | The types of personal information we collect and share depend on the product or service you have with us. The information we collect comes primarily from answers given to us by you. This includes such information as your name, address and Social Security number that you have provided on applications, agreements or other forms. In addition, we maintain records of each of your transactions and holdings. |
| How? | To whom we disclose the information & the reasons we can share this information 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 L.M. Kohn & Company chooses to share; and whether you can limit this sharing. |

Other important information

Form CRS – The goal of Form CRS (Customer Relationship Summary) is to inform retail investors about several important topics so they can compare firms that offer the same or substantially similar service. This document states the relationships and services a firm offers, fees and costs a retail investor will pay, a firm’s disciplinary history, and how to obtain additional information about the firm. The most recent update of Form CRS can be found on our website at www.lmkohn.com.

Additional Disclosure Document – In addition to disclosures made at the time of recommendation, we have our additional disclosure document available on our website at www.lmkohn.com. This document supplements any disclosures made at the time of recommendation and gives further details on material facts related to a product or recommendation.

Proxy Notices – L.M. Kohn & Company does not vote proxies on behalf of clients. All proxy material is forwarded to our clients by our clearing firm RBC Correspondent Services.

Governing Bodies – Please note that you may contact the Financial Industries Regulation Authority (FINRA) at www.FINRA.org, or the Securities Investor Protection Program (SIPC) at www.SIPC.org or (202) 371-8300.

EMMA Website for Municipal Bonds – you may now find official statements, continuing disclosure of “material events” with respect to any municipal bond issue, as well as other information about bonds you may have purchased. Log on to www.emma.msrb.org and enter the CUSIP number of the municipal bonds you may purchase.

FINRA BrokerCheck Tool – BrokerCheck is a free tool to help investors research the professional backgrounds on current and former FINRA-registered brokerage firms and brokers. You may access FINRA BrokerCheck through the www.finra.org website at brokercheck.finra.org or by calling FINRA toll free at (800) 289-9999.

Securities Investor Protection Corporation (“SIPC”) – SIPC is the first line of defense in the event a brokerage firm fails owing customer’s cash and securities that are missing from customer accounts. SIPC protection does not cover a decline in the value of your assets due to market loss. You may obtain information about SIPC, including the SIPC brochure by accessing SIPC’s website at: www.SIPC.org or by calling: (202) 371-8300.

Business Continuity Plan – L.M. Kohn & Company (the “Firm”) is committed to protecting our employees, clients and their assets at all times, including in times of emergency. As part of this commitment, and in compliance with internal management policy and industry regulations (FINRA, NFA, et al), the Firm maintains a business continuity plan (the Plan). The Plan provides for sustainable operating environments during any crisis/incident or major business interruption that adversely impacts the Firm’s ability to conduct business. The Plan addresses various scenarios including but not limited to a departmental disruption, building, city-wide or regional disruption, or a pandemic incident. Because the Plan contains details of a confidential and proprietary nature, it is not distributed to the public.

Client account information sent by email – We will send client account information securely through a system called ShareFile, a Citrix based system that requires the recipient to enter information to verify that they are the correct recipient of the information. Client personal information stored in third party cloud or web-based systems L.M. Kohn & Company (the “Firm”) does not use a centralized network outside of the home office. Each branch office or associated person may hire third party vendors to manage client data which may include personal identifying information and account information. In the event that a branch office or associated person terminates or is terminated from the Firm, then the Firm will make an immediate effort to remove access privileges from networks and systems containing access to sensitive client data. The Firm requires that associated persons disclose the use of third party vendors including Customer Relationship Management (CRM) systems that might house some of this data. Although these systems are purchased independently from the Firm, the Firm maintains administrator access with CRM systems utilized by associated persons. This allows the ability to shut off access to these systems in the event an associated person is terminated. However, it is possible for a gap in timing to occur which allows an associated person to have access to these systems after they have been terminated. This means that a terminated associated person(s) could download or export sensitive client data either shortly before they terminate from the Firm, or shortly after they have been terminated from the Firm. The Firm makes every effort to remove access in a timely manner, and the removal of data belonging to the Firm is strictly prohibited. The Firm will take all necessary precautions to try and prevent sensitive information and client account information from being extracted outside of networks controlled by the Firm.

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| Sharing Policy | <p>Call (800) 478-0788 and our menu will prompt you through your choice(s). Visit us online: www.lmkohn.com Please note: If you are a new customer, we can begin sharing your information immediately only with companies where your assets are held from the date you open an account. When you are no longer our customer, we continue to share your information as described in this notice. You can contact us at any time to discuss our sharing policy.</p> |
| Questions? | <p>Call (800) 478-0788 or go to www.lmkohn.com</p> |