

# Brown Capital Management 2025 Privacy Notice

FACTS	WHAT DOES BCM DO WITH YOUR PERSONAL INFORMATION?
<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>• Social Security Number</li> <li>• Account balances</li> <li>• Transaction history</li> <li>• Wire transfer instructions</li> <li>• Risk tolerance and investment objectives</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
<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 BCM chooses to share; and whether you can limit this sharing.

Reasons we can share your information	Does BCM share?	Can you limit this sharing?
<b>For our everyday business purposes –</b> to process your transactions, maintain your account(s), respond to court orders, legal investigations, class actions, and credit bureaus	Yes	No
<b>For our marketing purposes –</b> to offer our products and services to you	No	We don't share
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes –</b> information about your transactions and experiences	No	We don't share
<b>For our affiliates' everyday business purposes –</b> information about your creditworthiness	No	We don't share
<b>For non-affiliates to market to you</b>	No	We don't share

## Questions?

Call: (410) 837-3234 or Email: [Compliance@browncapital.com](mailto:Compliance@browncapital.com)

## What we do

**How does BCM 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 BCM collect my personal information?**

We collect your personal information, for example, when you:

- Open an account or seek advice about your investments
- Make a wire transfer or direct us to buy securities
- Enter an investment advisory contract

**Can 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 non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

## Who are our affiliates?

**Does BCM have any affiliates with access to my personal information?**

BCM is the majority owner of Commonwealth Fund Services (CFS), a full-service, fund accounting, transfer agency and shareholder-services firm in Richmond, VA. BCM does not share its institutional or retail client information with CFS.

## Definitions

**Affiliates**

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

**Non-affiliates**

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

- *BCM does not share with non-affiliates so they can market to you.*

**Joint marketing**

A formal agreement between non-affiliated financial companies that together market financial products or services to you.

- *BCM does not participate in joint marketing.*