

# Monetary Management Group, Inc.

## Form ADV Part 2 Brochure

This Brochure provides information about the qualifications and business practices of Monetary Management Group, Inc. If you have any questions about the contents of this Brochure, please contact us at 314-909-0646. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Monetary Management Group, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Monetary Management Group, Inc. is 110284.

Monetary Management Group, Inc. is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training.

13537 Barrett Parkway Drive, Suite 325

St. Louis, MO 63021

Phone: 314-909-0646

Fax: 314-909-0962

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On July 28, 2010, the United State Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated May 3, 2011 is a new document prepared according to the SEC's new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Thomas G. Wright, Jr., President and Chief Compliance Officer, at 314-909-0646 or [advisor@mmgtgw.com](mailto:advisor@mmgtgw.com).

Additional information about Monetary Management Group, Inc. is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Monetary Management Group, Inc. who are registered, or are required to be registered, as investment adviser representatives of Monetary Management Group, Inc.

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## **Advisory Business**

Monetary Management Group, Inc. ("Monetary Management", "We" or the "Firm") is located in St Louis, Missouri. The firm has been providing services to client since 1983. The principal owner is Thomas G. Wright, Sr. In addition Thomas G. Wright Jr., Lisa Brunts, Kathleen Gorman, Elizabeth Gayda and Gayle Wright all have ownership in the firm.

Monetary Management provides investment supervisory services to clients. This activity includes continuous advice concerning investment of money consistent with the objectives with each client. Monetary Management provides consulting services to companies and individuals on profit sharing and 401k plans.

Our assets under management as of our fiscal year-end 2011 are \$312,222,631 on a discretionary basis and \$18,556,983 on a non-discretionary basis.

## **Fees and Compensation**

Monetary Management manages client funds on both a fully discretionary or non-discretionary basis. Fees may be negotiable based on such factors as the size of the account and asset mix of account. The fee is calculated quarterly per account and is based on the average assets under management during said quarter. Fees are payable quarterly in arrears.

The fee schedule is as follows:

Equities	1.0% per annum
Fixed	.25% - .50% per annum

Minimum fee: \$2,500 annually.

To the extent mutual funds are selected the annual advisory fee set forth above does not include the customary fees and expenses associated with investing in mutual funds or other costs of establishing and maintaining an account with mutual funds including Rule 12b-1 fees and expenses. In addition to the annual advisory fee each mutual fund in which your assets are invested will incur separate investment advisory fees and other expenses for which you will bear a proportionate share. The client is advised that in addition to the annual advisory fee set forth above, mutual funds have their own fees which the client will pay. These fees are not paid directly by the client; rather they are deducted off the NAV of each mutual fund daily.

Clients whose portfolio contains Mutual Funds will pay both a direct management fee to the adviser and an indirect management fee through the Mutual Fund. Monetary Management has clients who do not pay a management fee but rather pay commissions on each trade. This pertains to non-discretionary accounts and the commissions are paid to the broker dealer.

The section referred to as “Brokerage Practices” further describes the factors that we consider in selecting or recommending broker-dealers for transactions and determining the reasonableness of their compensation (e.g., commissions).

### **Termination**

This agreement may be terminated at any time upon 30 days written notice by either party to the other. Since fees are paid in arrears, pro-ration of fees will occur upon termination of the agreement.

### **Fee Payment Options**

As indicated in our advisory agreement with you, there are two options you may select to pay for our services:

- Direct debiting (preferred): at the inception of the relationship and each quarter thereafter, we will notify your custodian of the amount of the fee due and payable to us through our fee schedule and contract. The custodian does not validate or check our fee, its calculation on the assets on which the fee is based. They will “deduct” the fee from your Account(s) or, if you have more than one account from the account you have designated to pay our advisory fees.
  - Each month, you will receive a statement directly from your custodian showing all transactions, positions and credits / debits into or from your account; the statements after the quarter end will reflect these transactions, including the advisory fee paid by you to us.
- Pay-by-check: At the inception of the Account and each quarter thereafter, we issue you an invoice for our services and you pay us by check or wire transfer within 15 days of the date of the invoice.

### **Additional Fees and Expenses**

Advisory fees payable to us do not include all the fees you will pay when we purchase or sell securities for your Account(s). The following list of fees or expenses are what you pay directly to third parties, whether a security is being purchased, sold or held in your Account(s) under our management. Fees charged are by the broker dealer / custodian.

We may receive, directly or indirectly any of these fees charged to you. These may be construed as additional management fees. They are paid to your broker, custodian or the mutual fund or other investment you hold. The fees may include:

- Brokerage commissions;
- Transaction fees;
- Exchange fees;
- SEC fees;
- Advisory fees and administrative fees charged by Mutual Funds (MF), Exchange Traded Funds (ETFs)
- Advisory fees charged by sub-advisers (if any are used for your account);
- Custodial Fees;
- Deferred sales charges (on MF or annuities);
- Odd-Lot differentials;
- Deferred sales charges (charged by MFs);

- Transfer taxes;
- Wire transfer and electronic fund processing fees;
- Commissions or mark-ups / mark-downs on security transactions

## **Performance-Based Fees and Side-By-Side Management**

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Types of Clients**

We provide our services to a number of Clients:

- Individuals, including high net worth individuals
- Trusts, estates and charitable organizations
- Pension and profit sharing plans
- Taft Hartley
- Among others

### **Minimum Account Size**

Our minimum account size is typically \$500,000.00. The account size is negotiable and we reserve the right to accept lesser amounts due to client relationship.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

### **Our Investment Strategies**

We offer several investment strategies to you and in doing so may invest in a wide range of securities and other financial instruments including:

- Equity securities
- Exchange-listed securities
- Over-the-counter securities
- Securities of foreign issuers (including ADRs, EDRs and GDRs)
- Rights
- Restricted shares
- Local access products

- Options contracts
- Corporate debt
- Certificates of deposit
- United States government securities
- Municipal securities
- Mutual fund shares
- Interests in partnerships investing in real estate, oil and gas interests
- Options on futures contracts
- Structured notes
- Mortgage related and other asset backed securities
- Bank loans
- Collateralized debt obligations
- Collateralized mortgage obligations
- Private placements

As financial markets and products evolve, we may invest in other instruments or securities, whether currently existing or developed in the future, when consistent with client guidelines, objectives and policies.

### **Security Analysis**

Our security analysis methods include fundamental analysis, technical analysis, and cyclical analysis.

### **Sources of Information**

In conducting security analysis, we utilize a broad spectrum of information, including financial publications, third-party research materials, annual reports, prospectuses, regulatory filings, company press releases, corporate rating services, and meetings with management of various companies.

### **Investment Strategies**

We employ a range of investment strategies to implement the advice we give to clients including: long-term purchases, short-term purchases, trading, margin transactions, option strategies including writing covered options, uncovered options and spreading strategies.

### **Frequency Trading**

Strategies involving frequent trading of securities can affect investment performance.

### **Risk of Loss**

All investments in securities include a risk of loss of your principal (invested amount) and any profits that have not been realized (the securities were not sold to “lock in” the profit). As you know, stock markets, bond markets fluctuate substantially over time. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We will do our very best in the management of your assets; however, we cannot guarantee any level of performance or that you will not experience a loss of your account assets. Investing in securities involves risk of loss that clients should be prepared to bear.

## **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Monetary Management. The Missouri Securities Division issued an administrative penalty to the firm for employing unregistered investment adviser representatives. The firm has registered these representatives and paid the administrative penalty. This occurred in 2002.

## **Other Financial Industry Activities and Affiliations**

Thomas G. Wright, Sr., and Thomas G. Wright, Jr. each own a 15% equity interest in an insurance brokerage firm Turvey & Federko Benefit Group.

Advisory representatives are registered with Moloney Securities Co., Inc., an unaffiliated broker dealer which is registered with the SEC and various state jurisdictions, and a member firm of Financial Industry Regulatory Authority (FINRA).

## **Code of Ethics**

No security may be bought or sold by a principal or employee of Monetary Management before the firms clients accounts have had the opportunity to make such transactions as appropriate. All applicant principal and employee trades will be reviewed by the compliance officer. As a general rule, Monetary Management deals in very liquid securities and the size of transactions, in both share and dollar amounts is not large enough to move the price of individual stocks. Therefore, front running, trading in front of clients is not a major concern. However, if Monetary Management employees trade in the same security on the same day as its clients, clients will always receive the better price.

The Supervisory Procedures require that all trades made by employees or related persons of Monetary Management, who make recommendations or participate in the determination of which recommendation shall be made, will be reviewed by the designated person responsible. Monetary Management will also maintain quarterly reports on all personal securities transactions, except transactions in exempt transactions. Further, such Written Supervisory Procedures impose certain policies and procedures concerning the misuse of material non-public information that are designed to prevent insider trading by any officer, partner, or associated person of Monetary Management.

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Monetary Management Group, Inc. must acknowledge the terms of the Code of Ethics annually, or as amended.



We anticipate that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Monetary Management Group, Inc. has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Monetary Management Group, Inc., its affiliates and/or clients, directly or indirectly, have a position of interest. Our employees and persons are required to follow Monetary Management Group, Inc.'s Code of Ethics.

### **Participation in Client Transactions**

Subject to satisfying this policy and applicable laws, officers, directors and employees of Monetary Management Group, Inc. and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Monetary Management Group, Inc.'s clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Monetary Management Group, Inc.'s clients.

### **Personal Trading**

Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Monetary Management Group, Inc. and its clients.

### **Prohibition on Use of Insider Information**

We have also adopted policies and procedures to prevent the misuse of "insider" information (material, non-public information). A copy of such policies and procedures is available to any person upon request.

You may request a complete copy of our Code by contacting us at the address, telephone or email on the cover page of this Part 2.

## **Brokerage Practices**

### **Allocation of Investment Opportunities and Orders**

We have adopted the following policies and procedures related to the fair allocation of investment opportunities. These policies are designed to help ensure that each client receives fair and equitable treatment in the investment process:

- Investment ideas and/or research analyst recommendations are equally disseminated among all appropriate investment professionals responsible for selecting investments.
- Transactions in the same security on behalf of more than one client are aggregated to facilitate best execution and to reduce brokerage commissions and/or other costs.
- When orders cannot be aggregated, we employ a trading rotation process that is fair and objective among institutional and private client accounts, managed account sponsors and passively managed accounts.

- Aggregated executions to participating accounts are allocated in a fair, equitable and objective manner and permissible reasons are delineated for deviating from the standard methodology and the related approval requirements.
- Accounts in which our employees or affiliates have a beneficial interest, or in which Monetary Management Group, Inc. has a conflict of interest, do not receive preferential treatment.

Our allocation procedures differ for each of our equity strategies.

## **Brokerage Selection**

### **Broker Analysis**

In an effort to achieve best execution, we consider the following factors in selecting brokers:

- Execution capability
- Order size and market depth
- Availability of competing markets
- Trading characteristics of the security
- Availability of accurate information comparing markets
- Quantity and quality of research received from the broker dealer
- Financial responsibility of the broker-dealer
- Confidentiality
- Responsiveness
- Ability and willingness to commit capital
- Availability of accurate information comparing markets
- The technology to process such data
- Other factors that may bear on the overall evaluation of best price and execution

### **Research Services/Soft Dollars**

We do not participate in research or soft dollar transactions.

### **Cross Transactions**

It is our policy not to engage in buying or selling of securities from one managed account to another (typically referred to as a “cross trade”). The vast majority of trades made for our client accounts will be executed through the open market.

### **Trading Aggregation Practices**

When we trade the same security in more than one client account, we generally attempt to batch or “bunch” the trades in order to create a “block transaction.” Generally, buying and selling in blocks helps create trading efficiencies, prompt attention and desired price execution. We will place all or substantially all transactions to purchase or sell common stocks with the client’s “directed” broker, when applicable. (See the discussion below entitled, “**Directed Brokerage**”) Whenever possible, we will attempt to batch or aggregate trades for clients who use the same directed brokers in order to create a “block transaction.”

### **Directed Brokerage**

Unless the client instructs Monetary Management to do otherwise, Monetary Management will place orders for the execution of transactions through Moloney Securities who clears securities transactions through RBC Capital Markets or we may place all or a portion of the transactions with a broker with whom the client has a special advisory or consulting relationship. Such transactions are placed with a broker who may have provided manager selection services, performance measurement services, asset allocation services, or a variety of other consulting or monitoring assistance, all with the specific knowledge and full approval of the client. Clients are not required to execute transactions through Moloney Securities and are encouraged to evaluate the reasonableness of the brokerage commission paid based on a comparison with other similar brokers with similar expertise in those specific areas rather than strictly on the rate of the commissions.

We do not maintain agreements with referring brokers regarding our internal allocation of brokerage transactions. However, all or a sizable portion of a particular clients' brokerage transaction business may be directed to a particular broker if the client has directed, agreed or stipulated us to do so. Commissions are not intended to compensate brokers for client referrals.

With regard to client directed brokerage, we are required to disclose that we may be unable to negotiate commissions, block or batch client orders or otherwise achieve the benefits described above, including best execution, if you limit our brokerage discretion. Directed brokerage commission rates may be higher than the rates we might pay for transactions in non-directed accounts. Also, clients that restrict our brokerage discretion may be disadvantaged in obtaining allocations of new issues of securities that we purchase or recommend for purchase in other clients' accounts. It is our policy that such accounts not participate in allocations of new issues of securities obtained through brokers and dealers other than those designated by the client. As a general rule, we encourage each client to compare the possible costs or disadvantages of directed brokerage against the value of the custodial or other services provided by the broker to the client in exchange for the directed broker designation.

### **Other Fees in Connection with Trading**

In our efforts to achieve best execution of portfolio transactions, we may trade securities for client accounts by utilizing electronic marketplaces or trading platforms. Some of these electronic systems may impose additional service fees or commissions. We may pay these fees directly to the provider of the service or these fees may be included in the execution price of a security. Our intention is that we will only use such systems and incur such fees if we believe that doing so helps us to achieve the best execution of the applicable transaction, taking into account all relevant factors under the circumstances. For example, we will consider the speed of the transaction, the price of the security, our ability to block the transaction and other factors discussed in this Brokerage Practices section in connection with trading of stocks and bonds.

### **Accounts with Different Investment Objectives**

It is possible that we or our affiliates may manage accounts of clients whose investment objectives are substantially different from one another. As a result, it is possible that it would be appropriate for us to sell a security "short" from one account while holding it "long" in another account. This may occur if we manage an account that involves significant short term trading or pursues unique options strategies. In general, however, our positions with regard to any security will be net long. We seek to avoid a conflict of interest by attempting to limit such situations to, for example, an instance in which there is a readily available supply of the securities being purchased or sold and the transactions in a security do not affect its market price.

## **Review of Accounts**

We review our investment advisory accounts and managed portfolios frequently, with a general review occurring weekly, and more specific reviews made less frequently but at least quarterly. We do not have a limitation on the number of client accounts assigned to any particular account officer, nor is there a precise sequence or review schedule. All portfolios are reviewed continuously rather than periodically. Accounts are reviewed by Thomas G. Wright, Sr., Chief Investment Officer and Thomas G. Wright Jr., Chief Compliance Officer.

In addition, all clients receive separate monthly accounting reports from their portfolio custodian detailing all cash and asset transactions and activity.

## **Client Referrals and Other Compensation**

Monetary Management may enter into arrangements with persons who solicit clients for Monetary Management. While the specific terms of each arrangement may differ, generally the fee paid by Monetary Management under such arrangements is based on the value of the referred client's assets managed by Monetary Management. This compensation does not increase the referred client's fees beyond that which Monetary Management would otherwise charge the referred client for its investment management services. Monetary Management will only compensate properly registered entities/individuals and the arrangement will be properly disclosed to the participating clients.

## **Custody**

We do not have custody of client assets. Therefore, each client must select a custodian and may be required to pay custodian fees. Also, clients will incur brokerage and other transaction costs in the course of our management of their accounts. (See the section in this brochure entitled, "Brokerage Practices" for a discussion of how we make brokerage decisions that affect client accounts.) Clients will receive account statement from one or more qualified custodians covering the funds and securities in their account(s).

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Monetary Management urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Investment Discretion**

Monetary Management Group, Inc. usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold, commission rates to be determined and broker dealer to be used. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Monetary Management Group, Inc. observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Monetary Management Group, Inc.'s authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Monetary Management has no obligation to seek the lowest commission cost or charge the lowest advisory fee. Monetary Management fixed income securities will typically be entered on a principal basis with a broker dealer and could contain a mark up or mark down.

### **Discretionary Management**

We have discretionary authority to make determinations regarding the securities that are to be bought and sold, as well as the quantities of such securities, for most clients. Such authority is provided in our contract with each client. In many cases, this discretion is subject to mutually agreed upon investment guidelines relative to the client's portfolio. We have model portfolio guidelines available for clients to adopt, in whole or in part, if they do not have their own. Client investment guidelines may or may not limit the scope of potential investments. As a result, clients can impose restrictions on investing in certain securities or types of securities. Within client guidelines and instructions, our Management Team (described above) makes decisions as to the nature and quantity of securities to be bought or sold.

We maintain a limited Power of Attorney for all discretionary accounts for directing and or effecting investments on behalf of the managed account, for the direct payment of our fees and or the payment of commissions, custodial fees and or other charges incurred by your managed account.

### **Voting Client Securities**

It is the policy of Monetary Management to vote proxies for all accounts for this it has voting authority in accordance with client instructions and in a manner in which Monetary Management believes it to be in the best interests of its clients. Monetary Management generally votes in accordance with the recommendations of the issuer/s existing management, unless it is not prudent to do so. A written copy of the proxy policies and procedures are available upon request. Monetary Management uses ADP to vote proxies electronically.

### **Proxy Voting Policies**

#### **1. Routine Items:**

- Monetary Management will generally vote for the election of directors (where no corporate governance issues are implicated).
- Monetary Management will generally vote for the selection of independent auditors.

- Monetary Management will generally vote for increases in or reclassification of common stock.
- Monetary Management will generally vote for management recommendations adding or amending indemnification provisions in charter or by-laws.
- Monetary Management will generally vote for changes in the board of directors.
- Monetary Management will generally vote for outside director compensation.
- Monetary Management will generally vote for proposals that maintain or strengthen the shared interests of shareholders and management.
- Monetary Management will generally vote for proposals that increase shareholder value.
- Monetary Management will generally vote for proposals that will maintain or increase shareholder influence over the issuer's board of directors and management.
- The Advisor will generally vote for proposals that maintain or increase the rights of shareholders.

## 2. Non-Routine and Conflict of Interest Items:

- Monetary Management will generally vote for management proposals for merger or reorganization if the transaction appears to offer fair value.
- Monetary Management will generally vote against shareholder resolutions that consider non-financial impacts of mergers.
- Monetary Management will generally vote against anti-greenmail provisions.

### General Voting Policy:

If the proxy includes a Routine Item that implicates corporate governance changes, a Non-Routine Item where no specific policy applies or a Conflict of Interest Item where no specific policy applies, then Monetary Management may engage an independent third party to determine how the proxies should be voted.

In voting on each and every issue, Monetary Management and its employees shall vote in a prudent and timely fashion and only after a careful evaluation of the issue(s) presented on the ballot. In exercising its voting discretion, Monetary Management and its employees shall avoid any direct or indirect conflict of interest raised by such voting decision.

## **Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Monetary Management Group, Inc.'s financial condition. Monetary Management Group, Inc. has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

We do not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, therefore have no material additional financial disclosures to make. Since the firm charges fees in arrears, this does not apply the firm.

### **Business Continuity Plan**

We have a Business Continuity Plan that addresses how the Firm will respond to events that may disrupt its business. If the main telephone line is inactive, the emergency number is 800-243-9386. If the emergency line is down, please contact your custodian. We will resume operations as quickly as possible (preferably within twenty-four hours) depending on the severity of the business disruption. Our Business Continuity Plan covers data backup and recovery, mission critical systems financial and operational assessments, alternative communications, alternate business locations, regulatory reporting and the assurance of prompt access to funds and securities for our customers. Additional details regarding the firm's Business Continuity Plan are available upon request.

### **Privacy Notice To Customers**

We do not disclose nonpublic personal information about our individual clients or former clients except as permitted by law. We restrict access to nonpublic personal information about you (that we may obtain from your account and your transactions) to those employees who need to know that information to provide products or services to you or to alert you to new, enhanced or improved products or services we provide. We maintain physical, electronic and procedural safeguards that comply with federal standards to safeguard your nonpublic personal information.

Note that corporate, municipal, and other institutional clients may be identified as such in our firm's representative client or reference lists (the identities of individual, i.e. "natural person" clients are never so disclosed absent written client permission).