



PRIVACY NOTICE

**Resource is the marketing name for Resource America, Inc. and its advisor subsidiaries*

Dated: October 2018

WHAT DO WE 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 income • Account balances and account transactions • Investment experience and wire transfer instructions
How?	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 Resource chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Do we 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	No	We don't share
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 our non-affiliates to market to you	No	We don't share
To limit our sharing	To limit our sharing, contact us by telephone at (212) 705-5090 or by mail to RAI, Attention: Chief Compliance Officer, 717 Fifth Avenue, 14th Floor, New York, New York 10022). <u>Please note:</u> If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.	

<p>Affiliate Marketing</p>	<p>Federal law gives you the right to limit some but not all marketing from our affiliates. Federal law also requires us to give you this notice to tell you about your choice to limit marketing from our affiliates. You may limit our affiliates from marketing their products or services to you based on your personal information that we collect and share with them, such as information about your income, account transactions, and investment experience.</p> <p>Your choice to limit marketing offers from our affiliates will apply until you tell us to change your choice.</p> <p>To limit marketing offers from our affiliates, contact us by telephone at (212) 705-5090 or by mail to RAI, Attention: Chief Compliance Officer, 717 Fifth Avenue, 14th Floor, New York, New York 10022).</p>
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<p>Questions?</p>	<p>If you have any questions, please call RAI's Chief Compliance Officer at (212) 705-5090 or by mail to RAI, Attention: Chief Compliance Officer, 717 Fifth Avenue, 14th Floor, New York, New York 10022).</p>
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<p>Mail-In Form</p> <p>If you have a joint account, your choice will apply to everyone unless you mark below.</p> <p><input type="checkbox"/></p> <p>Apply my choice only to me</p>	<p>Mark any/all you want to limit:</p> <p><input type="checkbox"/> Do not allow your affiliates to use my personal information to market to me.</p> <p>Name _____</p> <p>Address _____</p> <p>City, State, Zip _____</p> <p>Account No. _____</p> <p style="text-align: right;"><u>Mail to:</u> Resource America, Inc. Attn: Chief Compliance Officer 717 Fifth Avenue, 14th Floor New York, New York 10022</p>
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WHO WE ARE	
Who is providing this notice?	Resource America, Inc. and its advisor subsidiaries (collectively, “RAI”).

WHAT WE DO	
How does RAI 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. RAI restricts access to your personal information and maintains appropriate physical, electronic and procedural safeguards to guard your personal information.
How does RAI collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> • Open your account • Seek advice about your investments • Provide account information • Enter into an investment advisory contract • Make a wire transfer
Why can't I limit all sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none"> • sharing with affiliates' everyday business purposes-information about your creditworthiness; • affiliates from using your information to market to you; and • sharing with non-affiliates 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 unless you tell us otherwise.

DEFINITIONS	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • <i>Our affiliates include Resource Real Estate, LLC, Resource Alternative Advisor, LLC, Resource Financial Fund Management, LLC, Exantas Capital Manager, Inc., Ischus Capital Management, LLC and Resource Financial Institutions Group, LLC.</i>
Non-affiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> • <i>RAI may utilize various service providers to assist in the administration of the private investment funds advised by RAI.</i>
Joint marketing	A formal agreement between non-affiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> • <i>RAI is not a party to a joint marketing agreement.</i>