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September 26, 2024

Office of the Attorney General
Attn: Security Breach Notification
200 St. Paul Place
Baltimore, MD 21202
Idtheft@oag.state.md.us

Re: Wellesley Asset Management, Inc. Data Security Incident

To Whom It May Concern,

Pursuant to Md. Code Ann. Comm. Law 14-3504, I am writing on behalf of Wellesley Asset Management, Inc. ("WAM") to notify you of a data security incident impacting 7 Maryland residents. WAM is an independent registered investment advisory firm headquartered at 100 Market Street, Suite 203, Portsmouth, New Hampshire 03801. McLane Middleton, PA represents WAM.

On May 20, 2024, WAM learned that the email account of one of its employees had been compromised. WAM worked with its cybersecurity counsel and forensic expert to eliminate the perpetrator from its email system and ensure the security of that system. WAM's counsel and expert investigated the scope of the compromise. That investigation revealed no evidence that any data from the employee's email account was exported or downloaded, and that no other email accounts, devices, or systems were affected. However, during the time that the employee's email account was compromised, the perpetrator could have accessed and viewed emails and attachments in that account. The information available within that account included the following information about certain of WAM's clients: first and last name; address; Social Security number; and certain financial account number(s).

WAM has notified all affected clients about this cybersecurity incident and has offered two years of identity and credit monitoring and restoration services through Experian at no cost to the individuals. Those notifications were sent via U.S. mail on September 20, 2024. A sample of the notification is included. Please let us know if you have any questions about this matter.

Very truly yours,

/s/ Cameron G. Shilling



Wellesley Asset Management, Inc.

201 Washington St. 26th Floor, Boston, MA 02108
100 Market St. Suite 203, Portsmouth, NH 03801
Phone: 781.416.4000 www.wam.com

<<First Name 1>> <<Middle 1>> <<Last Name 1>>
<<First Name 2>> <<Middle 2>> <<Last Name 2>>
<<Care/Attn>>
<<Address 1>> <<Address 2>>
<<City>><<State>><<Zip>>

<<Date>>

Re: Cybersecurity Breach

Dear <<First Name 1>> <<Last Name 1>>
<<First Name 2>> <<Last Name 2>>

We write to inform you about a cybersecurity breach at Wellesley Asset Management, Inc. (WAM). You are receiving this letter because your information was contained in the email account involved in the breach.

What Happened: On May 20, 2024, WAM learned that the email account of one of its employees had been compromised. WAM worked with its cybersecurity counsel and forensic expert to eliminate the perpetrator from its email system and ensure the security of that system. WAM's counsel and expert investigated the scope of the compromise. That investigation revealed no evidence that any data from the employee's email account was exported or downloaded, and that no other email accounts, devices, or systems were affected. However, during the time that the employee's email account was compromised, the perpetrator could have accessed and viewed emails and attachments in that account. As a result, WAM notified federal law enforcement authorities about this matter. If you experience identity or credit fraud, WAM encourages you to contact a local, state, or federal law enforcement authority.

What Data Was Affected: The compromised email account included information on your Investment Management Agreement such as your name; numbers of the following financial accounts; Social Security number; and other information that you may have provided to us.

<<Account 1>>	<<Account 2>>	<<Account 3>>	<<Account 4>>
<<Account 5>>	<<Account 6>>	<<Account 7>>	<<Account 8>>
<<Account 9>>	<<Account 10>>	<<Account 11>>	<<Account 12>>
<<Account 13>>	<<Account 14>>	<<Account 15>>	<<Account 16>>

What You Should Do: While the investigation revealed no evidence that your data was downloaded, as a benefit to you and in an exercise of caution, WAM is offering (at no cost to you) and encouraging you to enroll in a 2-year identity and credit protection program provided by Experian called IdentityWorks. You can enroll in this program by accessing <https://www.experianidworks.com/3bcredit> or calling (877) 890-9332.

- Ensure that you **enroll by [date]**. (Your code will not work after this date.)
- **Visit** the Experian IdentityWorks website to enroll: <https://www.experianidworks.com/3bcredit>
- Provide your **activation code(s)**:

<<First Name 1>> <<Middle 1>> <<Last Name 1>> <<code>>
<<First Name 2>> <<Middle 2>> <<Last Name 2>> <<code>>

Please be aware that you only have until October 31, 2024 to enroll, so please do so promptly.

A credit card is not required for enrollment in Experian IdentityWorks. You can contact Experian immediately regarding any fraud issues, and have access to the following features once you enroll in Experian IdentityWorks:

- **Experian credit report at signup:** See what information is associated with your credit file. Daily credit reports are available for online members only.¹
- **Credit Monitoring:** Actively monitors Experian, Equifax and Transunion files for indicators of fraud.
- **Identity Restoration:** Identity Restoration specialists are immediately available to help you address credit and non-credit related fraud.
- **Experian IdentityWorks ExtendCARE™:** You receive the same high-level of Identity Restoration support even after your Experian IdentityWorks membership has expired.
- **\$1 Million Identity Theft Insurance**2:** Provides coverage for certain costs and unauthorized electronic fund transfers.’

While WAM feels that Experian IdentityWorks program provides strong protection and that you do not necessarily need to take any other steps to protect yourself with respect to this incident, if you feel additional measures are needed, some such steps are outlined below in the “Steps You Can Take To Help Protect Your Information.”

For More Information: If you need help enrolling in IdentityWorks, please go to <https://www.experianidworks.com/3bcredit> or call Experian at (877) 890-9332. If you have questions about this incident, you can contact WAM at questions@wam.com or (781) 591-5179.

Sincerely,

Dan Mitchell
Chief Operating Officer

¹ Offline members will be eligible to call for additional reports quarterly after enrolling.

² The Identity Theft Insurance is underwritten and administered by American Bankers Insurance Company of Florida, an Assurant company. Please refer to the actual policies for terms, conditions, and exclusions of coverage. Coverage may not be available in all jurisdictions.

Steps You Can Take to Help Protect Your Information

You can get one free report annually from each of the three credit bureaus. To obtain it, visit www.annualcreditreport.com or call 877-322-8228. You may also contact the credit bureaus directly using the information provided below to do so.

You can “freeze” or “lock” your credit report, which will prevent the credit bureaus from releasing information in your credit report without your consent, which is designed to prevent credit from being approved without consent. However, freezing or locking your credit report also may delay, interfere with, or prohibit timely approval of a request you make for a new loan, mortgage, or any other credit, since you will need to unfreeze or unlock your credit report to do so. You cannot be charged to place or lift a freeze or lock on your credit report. As an alternative to a freeze or lock, you can implement a free “fraud alert” on your credit reports. An initial fraud alert lasts for 1 year. A fraud requires a business to take steps to verify your identity before extending new credit in your name. If a victim of identity theft, you are entitled to an extended fraud alert, up to seven years. To do so, you can contact the credit bureaus as follows:

Experian
PO Box 9554
Allen, TX 75013
888-397-3742

www.experian.com/freeze/center.html

TransUnion
PO Box 160
Woodlyn, PA 19094
888-909-8872

www.transunion.com/credit-freeze

Equifax
PO Box 105788
Atlanta, GA 30348-5788
800-685-1111

www.equifax.com/personal/credit-report-services

To implement a freeze, lock or fraud alert, you may need to provide the following: full name; SSN; date of birth; residential address for 5 years; proof of current address; governmental ID; and a police report if you are a victim of identity theft.

You can obtain further information about identity theft, credit freezes and locks, fraud alerts, and the steps you can take to protect yourself by contacting the credit bureaus, Federal Trade Commission, law enforcement, or your state Attorney General. The FTC can be reached at 600 Pennsylvania Avenue NW, Washington, DC 20580; www.identitytheft.gov; 877-438-4338; and TTY 866-653-4261. The FTC encourages victims of identity theft to file a complaint with the FTC. You also can file a police report if you experience identity theft or fraud. To do so, you may need to provide proof of the identity theft or fraud. Finally, you should report identity theft or fraud to your state Attorney General.

California Residents: California Office of Privacy Protection (www.oag.ca.gov/privacy). **Kentucky Residents:** Office of the Attorney General of Kentucky, 700 Capitol Avenue, Suite 118 Frankfort, Kentucky 40601, www.ag.ky.gov, 502-696-5300. **Maryland Residents:** Office of the Attorney General of Maryland, Consumer Protection Division 200 St. Paul Place Baltimore, MD 21202, www.oag.state.md.us/Consumer, 888-743-0023. **New Mexico Residents:** You have rights under the Fair Credit Reporting Act, such as the right to be told if information in your credit file has been used against you, the right to know what is in your credit file, the right to ask for your credit score, and the right to dispute incomplete or inaccurate information. Also, under the Fair Credit Reporting Act, the consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information; they may not report outdated negative information; access to your file is limited; you must give your consent for credit reports to be provided to employers; you may limit “prescreened” offers of credit and insurance you get based on information in your credit report; and you may seek damages from a violator. You may have additional rights under the Fair Credit Reporting Act not summarized here. Identity theft victims and active-duty military personnel have specific additional rights under the Fair Credit Reporting Act. You can review your rights under the Fair Credit Reporting Act by visiting www.consumerfinance.gov/f/201504_cfpb_summary_your-rights-under-fcra.pdf, or by writing Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Ave. N.W., Washington, D.C. 20580. **New York Residents:** Office of the Attorney General, The Capitol, Albany, NY 12224-0341; 800-771-7755; <https://ag.ny.gov/>. **North Carolina Residents:** Office of the Attorney General of North Carolina, Consumer Protection Division, 9001 Mail Service Center Raleigh, NC 27699-9001, www.ncdoj.gov, 919-716-6400 or 877-566-7226. **Oregon Residents:** Oregon Department of Justice, 1162 Court Street NE, Salem, OR 97301-4096, www.doj.state.or.us/, 877-877-9392. **Rhode Island Residents:** Office of the Attorney General, 150 South Main Street, Providence, Rhode Island 02903, www.riag.ri.gov, 401-274-4400. Under Rhode Island law, you have the right to obtain any police report filed in regard to this incident. There are no Rhode Island residents impacted by this incident. **Washington D.C. Residents:** Office of Attorney General for the District of Columbia, 441 4th Street NW, Suite 1100 South, Washington, D.C. 20001; 202-442-9828; <https://oag.dc.gov>. **All US Residents:** Identity Theft Clearinghouse, Federal Trade Commission, 600 Pennsylvania Avenue, NW Washington, DC 20580, www.consumer.gov/idtheft, 1-877-438-4338, TTY 866-653-4261.