

Shareholders Service Group (SSG) considers the confidentiality of customer information a top priority. In accordance with Federal and State Law, including the Gramm-Leach-Bliley Act and SEC Regulation S-P, “Privacy of Consumer Financial Information,” SSG has adopted this privacy policy to address safeguards for the protection of your personal information. We want you to know how we use and protect personal information we obtain from you or other sources in the course of providing our services.

What Information We May Collect

We collect and maintain your personal information, as required by law and regulation, for our business purposes so that we can provide services to you, process your transactions, maintain your account(s), respond to court orders or legal investigations, or report to credit bureaus. Most if not all the personal information we have about you comes directly from you, on applications, forms and other information you provide, whether in writing, in person, by telephone, through your Advisor, electronically or by other means. Such information includes your name, address, financial information, occupation, employer, birth date, social security number, e-mail address, phone number, etc. We also maintain records of your account history, assets and balances. We may collect personal information from outside sources, including credit reporting agencies, and Central Registration Depository if you are or were associated with the securities industry.

Protecting Your Information

We maintain both physical and electronic safeguards in accordance with federal law and regulatory standards. Employee access to customer information is restricted to those who have a need to know in order to provide you with our services or to comply with laws and regulations. Employees who have access to individual information receive training required to follow company procedures designed to keep that information confidential. We destroy documents that may contain customer information before discarding them. When you are *no longer* our customer, we continue to safeguard and share your information as described in this notice.

Disclosure of Nonpublic Personal Information

SSG DOES NOT SELL OR SHARE CUSTOMER INFORMATION OR CREDITWORTHINESS INFORMATION WITH ANY AFFILIATES OR NON-AFFILIATES FOR THE PURPOSES OF MARKETING OR JOINTLY MARKETING PRODUCTS OR SERVICES TO YOU. WE WILL SHARE CUSTOMER INFORMATION WITH OTHERS ONLY AS STATED IN THIS POLICY, UNLESS WE PROVIDE YOU ADDITIONAL NOTICE OR ASK FOR YOUR PERMISSION, AS REQUIRED BY LAW OR RULE.

We may share Customer Information with unaffiliated third parties who perform services for SSG or in connection with servicing the accounts and products that you have with us. These parties include your Advisor, other financial service providers, clearing firms, such as Pershing LLC, attorneys, accountants, auditors, administrators, insurance companies, payment processing companies, and data processing companies, who assist us in a number of ways in servicing accounts, for example, in fulfilling service requests, processing transactions, producing or providing reports, statements or other communications for you or your Advisor.

We may disclose Customer Information we maintain about you to credit bureaus, regulatory agencies and similar organizations when required or permitted by law. Such shared information may include a disclosure in connection with a subpoena or similar legal process, an investigation, an audit, or examination or requirement under the USA PATRIOT Act. In addition, we may exchange information with reference sources and clearinghouse services for purposes of credit reporting and verification, but we do not share information with affiliates or non-affiliates about your creditworthiness.

Protecting your privacy is an ongoing concern. We evaluate security standards and procedures in order to protect your information with the best available means. Please notify us if it ever appears that our records contain incomplete or inaccurate information about you. We will promptly investigate your concerns and make any necessary corrections. SSG will provide customers an initial notice of its privacy policy at the time of opening an account, and thereafter it will provide annual privacy updates. SSG reserves the right to make changes to this policy. The statement of this Privacy Policy including updates is available at our home office, on our company website at www.ssginstitutional.com, and wherever such documents are required. The Compliance Officer is responsible for implementing and monitoring this policy.

SSG’s services are not offered to, targeted at, or designed for persons or data subjects residing in the European Economic Area or EU.