

### 7.3 Confidentiality and Privacy

- A. Confidential Information. The Firm's proprietary business records include, without limitation, information regarding or related to the following: business plans; research; developments; "know-how"; clients and personal information respecting clients and information respecting the managed accounts, including the transaction, investment, and financial information; marketing information; sources of supply; dealers and agents; concepts; ideas; technical data; trademarks; business methods and methods of operation; promotional materials, marketing and sales practices; methods of pricing; distribution techniques; products, services and related accessories offered for sale or distribution by the Firm; memoranda; notes; plans; records; reports; computer tapes and software; and other documents, knowledge or information that is confidential or that is a trade secret to be used solely in the conduct of the Firm's business. No such information shall be accessed, obtained, used, disclosed or revealed by any employee or IAR unless in furtherance of such employee's or IAR's regular job functions or specifically authorized by the Chief Executive Officer or CCO. Misappropriation of or unauthorized use of the Firm's information, client information or information respecting an account, whether within or outside the Firm, is a serious violation and may subject the violator to immediate termination. Likewise, unauthorized interception of Firm communications, whether electronic, verbal or documentary, is a violation of the Firm's policy, which may subject the violator to immediate termination. Personnel are prohibited from disclosing or misappropriating the Firm's proprietary business records even after termination of their association with the Firm.
- B. Privacy. Personnel, in the conduct of the Firm's business as an investment adviser, collect and retain nonpublic personal and confidential information regarding clients and prospective clients. All personnel shall be guided by the following principles in the collection, storage, use, and dissemination of information about the persons to whom the Firm provides services:
- (1) Seek to obtain personal information only if pertinent to or required by the conduct of our business.
  - (2) Obtain personal data by lawful and ethical means, and, to the extent practicable, obtain it directly from the individual concerned.
  - (3) Make every effort to ensure the accuracy, completeness, and timeliness of the information obtained.
  - (4) Permit the individual to clarify or supplement the information held by the Firm, and correct or delete any information known to be inaccurate.
  - (5) Limit access to information in the Firm's records to those persons who have a bona fide business-related need to see it, or whose request is based on valid legal process or proper regulatory purpose.
  - (6) Do not reveal any nonpublic personal information about any client or prospective client to any person, except to those persons who have a bona fide business-related need to know such information to perform services for that client or the Firm, or to the appropriate regulatory authorities.
  - (7) Store and safeguard confidential information in a manner appropriate to its nature.
  - (8) When creating, designing or revising any information recordkeeping system, ensure that the accessibility and integrity of such system, as designed or revised,

is consistent with these principles.

Additional procedural safeguards are set forth in the Firm's Identity Theft Prevention Program.

- C. Communications with the News Media. No communications about the Firm shall be made with the news media unless approved by the CCO. Any communications with the media dealing with legal actions, prospective claims and/or client disputes must be directed to the CCO.