

INGALLS & SNYDER LLC

PRIVACY POLICY

For over 80 years, Ingalls & Snyder has respected our clients' privacy and confidentiality. We are sending you this privacy notice to help you understand how Ingalls & Snyder handles personal information that we collect and when and why Ingalls & Snyder may disclose such information. We consider our relationship with you to be of the highest importance. The manner in which we treat the information you provide us about your personal and financial circumstances is an important part of our relationship.

Ingalls & Snyder does not disclose any nonpublic personal information about our current or former clients to anyone, except as permitted by law or upon specific authorization from you.

Information Collected

In order to provide you with appropriate investment management services and to assist you in achieving your financial goals, we collect nonpublic personal and financial information about you. The types of personal information we collect and share can include, but are not limited to: Social Security Number, income, account balances, transaction history, investment experience, assets, etc. We collect your personal information, for example, when you: open an account, enter into an investment advisory contract, give us your income information, make deposits or withdrawals from your account, or give us your contact information. We also collect your personal information from others, such as credit bureaus, affiliates or other companies.

We protect the security, privacy and use of this confidential information. Ingalls & Snyder employees have access to client information based on their job functions, enabling them to assist you in completing your transactions, maintaining your portfolio and account records and in responding to any questions that might arise. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

Information Disclosed

It is necessary for us to share certain information about you and your portfolio or account with service providers that Ingalls & Snyder hires to perform services on our behalf, such as printers, proxy and report forwarding firms or consultants who work on our computer systems. These companies may use this information solely for the contracted services and are not permitted to use or share this information for any other purpose. Ingalls & Snyder may share such information with affiliated entities, such as our private accredited investor funds, only at the request of your Ingalls & Snyder representative. Ingalls & Snyder does not share your personal information for joint marketing with other financial companies or for affiliates and nonaffiliates to market to you.

Governmental agencies, regulatory authorities and other persons, when authorized by law, may have access to such information. As a registered broker-dealer and investment advisor, Ingalls & Snyder is subject to periodic examinations by the Securities and Exchange Commission and securities self-regulatory organizations ("SRO"), such as FINRA. In the context of these examinations and other governmental or SRO investigations, representatives of these organizations may access confidential personal information about you, your portfolio and account. If they request such information, Ingalls & Snyder is required to provide access to your information. We collect personal information about you only to conduct and process your business affairs in the most appropriate, effective and efficient manner, and we have established policies and procedures for the secure destruction of such information when no longer needed. We respect and will continue to protect your privacy.

If you have any questions, please contact our Privacy Policy Administrator at (800) 221-2598.