

# INGALLS & SNYDER LLC

## PRIVACY POLICY

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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 give or sell information about you or your accounts to any other company, individual or group; we do 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 from the following sources: information Ingalls & Snyder receives from you on applications or other forms; information about your transactions with Ingalls & Snyder, its affiliates or others; and information Ingalls & Snyder may receive from a consumer reporting agency.

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.

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 the New York Stock Exchange and National Association of Securities Dealers, Inc. 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. We respect and will continue to protect your privacy.

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