

**PRIVATE CAPITAL GROUP  
NOTIFICATION OF PRIVACY POLICIES AND PRACTICES**

Maintaining the confidentiality of the personal information of our current and prospective investors is one of our highest priorities. This notice sets forth the type of personal information we collect, how that information is used by us, and how we protect your personal information.

**1. HOW AND WHY WE COLLECT PERSONAL INFORMATION**

We collect information from you when you enter into an advisory with us. We may also collect information from investor questionnaires, W-9's and other applications or forms that you complete.

We will collect personal information such as your name, address, e-mail address, social security number, birth date, annual income, net worth, marital status, and investment risk tolerance. If you indicate you have a spouse or partner, his/her personal and financial account information may also be requested.

Personal Information we collect may be shared in order to comply with legal and regulatory requirements.

**2. DISCLOSURE OF PERSONAL INFORMATION**

We do not sell or disclose personal information about current or former investors to nonaffiliated third parties. If in the future this policy changes you will be notified and provided with an opportunity to opt out of such disclosure. We may share your personal information as follows:

a. We will reveal or share your personal information where the law requires it, such as for tax reporting purposes or pursuant to a court order, or to otherwise comply with applicable laws and regulations. Your personal information may also be provided to attorneys, accountants or auditors in order to enable us to comply with legal and regulatory requirements.

b. We may reveal or share your personal information with unaffiliated service providers such as brokers, fund administrators and transfer agents in connection with distributions or other transactions.

**3. PROTECTION OF YOUR PERSONAL INFORMATION**

Our employees may, from time to time, have access to your personal information in order to provide services to you. All employees are subject to the terms of our Privacy Policies and Practices. We also maintain physical, electronic and procedural safeguards designed to protect nonpublic personal financial information.