

APPENDIX D
SCHWARZ DYGOS WHEELER INVESTMENT ADVISORS LLC Privacy Notice
Client Information Privacy Principles

Like most industries today, the financial services industry is rapidly being shaped by technology, which is literally changing the way we do business. To be successful in this environment, we must continue to insure that our clients are confident that we will manage their financial affairs expertly and confidentially.

SCHWARZ DYGOS WHEELER INVESTMENT ADVISORS LLC (hereafter "SDW") collects personal, private information from its clients in order to determine the client's specific investment goals and objectives, which will assist in determining how to adequately service the client account based on the services provided by SDW, as disclosed in SDW's Form ADV Part II.

The safeguarding of client information is an issue we take seriously, and we want to assure all of our clients that whenever information is collected and used, it is done so with discretion. To affirm our continuing commitment to the proper use of client information, we have set forth the following Privacy Principles, which are designed to guide us in serving the privacy needs of our clients.

Recognition of a Client's Expectation of Privacy:

At SDW, we believe the confidentiality and protection of client information is one of our fundamental responsibilities. In addition, while information is critical to providing quality service, we recognize that one of our most important assets is our clients' trust. Thus, the safekeeping of client information is a priority for SDW.

Use, Collection, and Retention of Client Information:

SDW limits the use, collection, and retention of client information to what we believe is necessary or useful to conduct our business, provide quality service, and offer products, services, and other opportunities that may be of interest to our clients. Information collected may include, but is not limited to: name, address, telephone number, tax identification number, date of birth, employment status, annual income and net worth.

Maintenance of Accurate Information:

SDW recognizes that it must maintain accurate client records. The above referenced information is collected at the inception of your relationship with SDW. Therefore, SDW will contact you periodically to review your overall account holdings, and to ensure that personal/confidential information contained in your file is accurate. SDW also request that you review any information provided to you related to your advisory account, and notify SDW promptly on the discovery of erroneous information. SDW will respond to a comment/request to correct inaccurate information immediately.

Limiting Employee Access to Information:

At SDW, employee access to personally identifiable client information is limited to those employees that have a business reason to know such information. Employees are educated on the importance of maintaining the confidentiality of client information and on these Privacy Principles. Because of the importance of these issues, all SDW employees are responsible for

maintaining the confidentiality of client information and employees who violate these Privacy Principles will be subject to disciplinary measures.

Protection of Information via Established Security Procedures:

SDW recognizes that a fundamental element of maintaining effective client privacy procedures is to provide reasonable protection against the unauthorized access to client information. Therefore, SDW has established appropriate security standards and procedures to guard against any unauthorized access to client information.

Restrictions on the Disclosure of Client Information:

When it comes to sharing client information with unaffiliated companies, SDW places strict limits on who receives specific information about client accounts and other personally identifiable data. SDW may from time to time have relationships with nonaffiliated third parties that require it to share client information in order for the third party to carry out services for SDW. These nonaffiliated third parties would typically represent situations where SDW or its employees offer products or services jointly with another financial institution, thereby requiring the Company to disclose client information to that third party.

Every nonaffiliated third party that falls under this exception is required to enter into an agreement that will include the confidentiality provisions required by Regulation S-P, which ensure that each such nonaffiliated third party uses and re-discloses client nonpublic personal information only for the purpose(s) for which it was originally disclosed.

Disclosure of Privacy Principles to Clients:

SDW recognizes and respects the privacy expectations of our clients. We want our clients to understand our commitment to privacy in our use of client information. As a result of our commitment, we have developed these Privacy Principles which are made readily available to our clients. Clients who have questions about these Privacy Principles or have a question about the privacy of their client information should call Benjamin J. Wheeler at (612) 355-4365

These Privacy Principles apply to individuals, and we reserve the right to change these Privacy Principles, and any of the policies or procedures described above, at any time. Under such circumstances, we will provide you with an updated set of our policies, and will provide adequate time for you to opt out of any information sharing arrangement. These Privacy Principles are for general guidance and do not constitute a contract or create legal rights and do not modify or amend any agreements we have with our clients.