



As a registered investment adviser, M•CAM® must comply with regulations that require registered advisers to adopt policies and procedures to protect the "nonpublic personal information" of natural person consumers and customers and to disclose to such persons policies and procedures for protecting that information. Nonpublic personal information includes nonpublic "personally identifiable financial information" plus any list, description or grouping of customers that is derived from nonpublic personally identifiable financial information. Such information may include personal financial and account information, information relating to services performed for Clients, transactions entered into on behalf of Clients, advice provided to Clients, and data or analyses derived from such nonpublic personal information.

M•CAM® must also comply with applicable state specific privacy requirements if doing business with residents of states that have such requirements.

## Procedures

M•CAM® has adopted the following procedures to implement the M•CAM's policy and to ensure that the M•CAM's policy is observed:

- a. Non-Disclosure of Client Information: M•CAM® maintains safeguards to comply with federal and state standards pertaining to the protection of each Client's nonpublic personal information. M•CAM® does not share any nonpublic personal information with any nonaffiliated third parties, except in the following circumstances:
  - i. As necessary to provide the service that the Client has requested or authorized, or to maintain and service the Client's account;
  - ii. As required by regulatory authorities or law enforcement officials who have jurisdiction over M•CAM®, or as otherwise required by any applicable law; and,
  - iii. To the extent reasonably necessary to prevent fraud and unauthorized transactions.

Supervised Persons are prohibited, either during or after termination of their association with M•CAM®, from disclosing nonpublic personal information to any person or entity outside M•CAM®, including family members, except under the circumstances described above. A Supervised Person is permitted to disclose nonpublic personal information only to such other Supervised Persons who need to have access to such information to deliver our services to our Clients.

- b. Safeguarding and Disposal of Client Information: M•CAM® restricts access to nonpublic personal information to those associates who need to know such information to provide services to our Clients. Anyone who is authorized to have access to nonpublic personal information is required to keep such information in a secure compartment or receptacle on a daily basis as of the close of business each day.

All electronic or computer files containing such information shall be password secured and firewall protected from access by unauthorized persons. Any conversations involving nonpublic personal information, if appropriate at all, must be conducted by associates in private, and care must be taken to prevent unauthorized persons from overhearing or intercepting such conversations. Safeguarding standards encompass all aspects of the Firm that affect security. This includes not just computer security standards but also such areas as physical security and personnel procedures.

- c. Privacy Notices: M•CAM® will provide each natural person Client with initial notice of the Firm's current policy when the Client relationship is established. In addition, whenever any material changes are made to the Firm's Privacy Policy, each such Client will be provided with a new notice containing the revised Privacy Policy. The CCO or his/her designee is responsible for ensuring that required notices are distributed to consumers and M•CAM® Clients.