

Privacy Policy of SimonDavis Asset Management, Inc.

Protecting your personal information is an important priority for us. Our privacy policy is designed to support this objective. We collect nonpublic personal information about you from the following sources:

1. From you or your representative on applications or forms (for example, name, address, social security number, date of birth, assets, and income);
2. From transactional activity in your account (for example, trading history and balances);
3. From other interaction with SimonDavis Asset Management, Inc. (for example, discussions with our customer service staff);
4. From you or your representative regarding your personal financial information (for example, approved discussions with your personal attorney or accountant); and,
5. From other sources with your consent or with the consent of your representative (for example, from other institutions if you transfer positions into one of our custodians).

With respect both to current and former customers, SimonDavis Asset Management, Inc. does not share nonpublic personal information with any non-affiliated third-party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information, which may include a person or securities broker who introduced you to us and the securities broker which processes your securities transactions, are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees that need to know the information to provide our services to you. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

SimonDavis will provide notice to you of our privacy policy annually, providing you maintain an account with SimonDavis Asset Management, Inc. SimonDavis reserves the right to make changes to this policy at any time for any reason. You can always review our current policy online at: www.simondavisinc.com; or, you may contact us for a copy at (303) 837-1119, or via email at: info@simondavisinc.com.

Any dispute over our Privacy Policy is subject to this notice and our Terms and Conditions, including arbitration of disputes and limitation of damages.

Web User Information: We may gather and save generic statistics about the number of people who visit our site and the pages most often viewed, etc., strictly for our own use. Any information you choose to provide us (for example, by filling out a survey or sending us e-mail) is used to develop and deliver services and products you requested. We will not sell or provide any

information from any of our surveys, e-mail lists, or electronic forms to any third party. No sales person will call you unless you specifically request it.

We will continuously assess ourselves to ensure that customer privacy is respected. If you have any questions or concerns about privacy and confidentiality, please contact us via e-mail at: info@simondavisinc.com; or, you may call us at (303) 837-1119, or toll-free at (800) 466-8376.

Best regards,

A handwritten signature in black ink, appearing to read 'DA', with a long horizontal line extending to the right.

SimonDavis Asset Management, Inc.

David A. Simon, MBA, CLU, CFP®

President

SimonDavis Asset Management, Inc. is a Registered Investment Advisor