

Privacy Policy

McKinney Asset Management, Inc.
Notice of Privacy Policy & Practices

McKinney Asset Management Inc (MAM)¹ recognizes and respects the privacy expectations of our customers. We are providing this notice to you so that you will know what kinds of information we collect about our customers and the circumstances in which that information may be disclosed to third parties not affiliated with MAM.

We collect non-public personal information about our customers from the following sources:

- *Account Applications and other forms*, which may include a customer's name, address, social security number and information about a customer's investment goals and risk tolerance;
- *Account History*, including information about the transactions and balances in a customer's accounts;
and
- *Correspondence*, written, telephonic or electronic between a customer and MAM or service providers to MAM.

We may disclose all of the information described above to certain third parties who are not affiliated with MAM to process or service a transaction at your request or as permitted by law for example, sharing information with companies who maintain or service customer accounts for MAM is permitted and is essential for us to provide you with necessary or useful services with respect to your accounts. We maintain, and require service providers to MAM to maintain, policies designed to ensure only appropriate access to, and use of; information about our customers and to maintain physical, electronic and procedural safeguards that comply with federal standards to guard non-public personal information of our customers. When information about MAM's customers is disclosed to non-affiliated third parties, we require that the third party maintain the confidentiality of the information disclosed and limit the use of information by the third party solely to the purposes for which the information is disclosed or as otherwise permitted by law.

We will adhere to the policies and practices described in this notice regardless of whether you are a current or former customer of MAM.

On Your Privacy

The Securities and Exchange Commission adopted Regulation S-P, which requires all investment firms to disclose to all clients their Privacy Policy regarding information. Pursuant to Regulation S-P, the statement below under the bold heading is the policy of McKinney Asset Management, Inc. If you have any questions concerning this policy, please feel free to call.

Privacy Policy Notice (Regulation S-P)

Pursuant to Regulation S-P adopted by the Securities and Exchange Commission, it is the policy of McKinney Asset Management, Inc. ("MAM") to keep confidential nonpublic personal information ("*information*") pertaining to each current and former client (i.e., *information* and records pertaining to personal background, investment objectives, financial situation, investment holdings, account numbers, account balances, etc.) unless MAM is (1) previously authorized by the client to disclose *information* to individuals and/or entities not affiliated with MAM, including, but not limited to the insurance agent, broker-dealer, investment advisor account custodian, etc.); (2) required to do so by judicial or regulatory process; or (3) permitted to do so in accordance with the parameters of Regulation S-P. The disclosure of *information* contained in any document completed by the client for processing and/or transmittal by MAM in order to facilitate the commencement/continuation/termination of a business relationship between the client and nonaffiliated third party service provider (i.e. broker-dealer, investment adviser, account custodian, insurance company, etc.), including *information* contained in any document completed and/or executed by the client for MAM (i.e., advisory agreement, client information form, etc.), shall be deemed as having been automatically authorized by the client with respect to the corresponding nonaffiliated third party service provider. Each individual and/or entity affiliated with MAM is aware of MAM's *privacy policy* and has acknowledged his/her/its requirement to comply with it. In accordance with MAM's *privacy policy*, each such affiliated individual and/or entity shall have access to *information* to the extent reasonably necessary for MAM to perform its services for the client, and to comply with applicable regulatory procedures and requirements.

OUR COMMITMENT TO PRIVACY

McKinney Asset Management, Inc. has always been committed to maintaining the confidentiality, integrity and security of personal information entrusted to us by current and prospective clients. We are proud of our privacy practices, and we hope that you will take a moment to review our privacy policy.

¹ For purposes of this notice, the term "MAM" includes McKinney Asset Management, Inc.