



PRINCIPIUM

I N V E S T M E N T S

PRIVACY NOTICE

OUR COMMITMENT TO YOU

At Principium Investments, protecting our clients' privacy is paramount. We do not sell your personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you. In all cases, we collect and share only personal information that is either required by law or necessary to provide personalized financial services to you. We maintain organizational, technical and administrative measures designed to protect your personal data against unauthorized access and misuse. Our relationship with you is our most important asset and we do everything we can to maintain your trust.

LEGAL REQUIREMENTS

The Gramm-Leach-Bliley Act (GLBA) of 1999 requires that investment advisors inform their clients of their policies regarding privacy of client information. We are bound by professional standards that are even more stringent than those required by law. Federal law gives the customer the right to limit some but not all sharing of personal information. It also requires us to tell you how we collect, share, and protect your personal information.

TYPES OF NONPUBLIC PERSONAL INFORMATION WE COLLECT

We collect nonpublic personal information about you that is either provided to us by you or obtained by us with your authorization. Information we collect from you includes but is not limited to the following:

Information we are required to collect from you by the SEC:

- Contact information including name, address, phone numbers and email addresses
- Social security or taxpayer identification number and date of birth for account holders and primary beneficiaries
- Investment suitability information – investment experience, risk tolerance, goals, net worth, income, time horizon, etc.

Information we may collect from you to provide financial services:

- Investment account information (including at other institutions) such as statements, which includes account numbers, account balances and activity
- Bank account information, including account numbers
- Assets and liabilities
- Legal documents relevant to your finances such as trusts, wills, powers of attorney
- Insurance information
- Authorized user information (ex. Accountant)
- Personally identifiable information such as that contained on a drivers license or a passport
- Information about your interests, goals and personal values relevant to our services

Information we collect from other sources:

- Custody agreements
- Account application and forms
- Investment questionnaires and suitability documents
- Other information needed to service your account

PARTIES TO WHOM WE DISCLOSE PERSONAL FINANCIAL INFORMATION

All investment advisers may need to share personal client information to run their business. We may share your personal information for the following reasons:

- 1) **For everyday business purposes.** In the course of conducting investment advisory services on your behalf, there are occasions where we may engage affiliated and/or nonaffiliated companies to (a) service or process a financial product or service requested by you or, (b) to maintain or service your account(s). These companies may be engaged in a related business such as mutual funds, annuities or other insurance product, consumer banking, mortgage lending, tax, estate or financial planning. Or they may be engaged in some service such as a clearing or custodial firm, accounting, reporting, or systems security and operation. We may provide your personal financial information on request, for example, to agencies rating our compliance with industry standards, our attorneys, accountants and auditors. In such cases, the personal financial information we may share about you with these companies is necessary and permissible by law to administer, process, service, and enforce a transaction that you requested or authorized.
- 2) **We have been previously authorized to provide disclosure.** We may share your personal financial information with your legal representative, trustee or other fiduciary as well as your professional advisors and/or service providers (i.e., attorney, accountant, mortgage broker, insurance agent).
- 3) **We have been required or permitted to do so by judicial or regulatory process.** Subject to the Right to Financial Privacy Act, sharing of your personal financial information is permitted on request by a law enforcement agency, regulator, self-regulatory agency or in a public safety investigation. Such sharing of your personal financial information is also permitted on request by a consumer reporting agency in accordance with the Fair Credit Reporting Act, or to comply with federal, state or local laws, rules or regulations, including requirements of self-regulatory organizations or a subpoena or judicial process.

It is the policy of Principium Investments to not share your personal information for marketing or credit purposes. Nevertheless, we are required to notify you that federal law allows you the right to limit the sharing of your nonpublic personal information by “opting-out” of the following: a) sharing for affiliates’ everyday business purposes – information about your creditworthiness; b) sharing with non-affiliates who use your information to market to you; or c) sharing with non-affiliates to market to you. State laws may give you additional rights to limit sharing, such as the “opt-in” rules in place in MA, VT and WA. We automatically opt out of sharing personal information for marketing or creditworthiness. The table below provides more information about our information sharing practices.

Basis for Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as custodians, regulators, other financial institutions and financial services and software providers).	Yes	No
Marketing and Creditworthiness Purposes We do not disclose, or intend to disclose, personal information with non-affiliated third parties to offer you services or establish your creditworthiness. We can only control the use of information that is within our domain. The firm that custodies the assets we manage has a direct agreement with you that includes its own privacy policy.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we confirm to be your authorized agent(s), legal representatives(s), professional advisor(s) or financial service provider(s.)	Yes	Yes
Information About Former Clients We do not disclose and do not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.	No	Not Shared

The disclosure of information contained in any document completed by the client for processing and/or transmittal by Principium Investments to facilitate the commencement/continuation/termination of a business relationship between the client and a nonaffiliated third party service provider (i.e., account custodian, financial software provider etc.), including information contained in any document completed and/or executed by the client for Principium Investments (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. If you are a new customer we may begin sharing your information as described in this policy on the day you sign our agreement. When you are no longer our customer, we may continue to share your information only as described in this policy.

OUR USE OF YOUR PERSONAL FINANCIAL INFORMATION

It is the policy of Principium Investments to restrict access to all current and former clients’ information (i.e., information and records pertaining to personal background, investment objectives, financial situation, tax information/returns, investment holdings, account numbers, account balances, etc.) to those employees and affiliated/nonaffiliated entities who need to know that information in order to provide products or services to the client. Employees violating Principium Investments’ Privacy Policy will be subject to the company’s disciplinary process.

PROTECTING THE CONFIDENTIALITY OF CURRENT AND FORMER CLIENTS

To protect your personal financial information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our staff are trained on their responsibilities to protect client personal information. We verify that third parties that assist in providing our services to you protect the personal information they receive from us.

CHANGES TO OUR PRIVACY POLICY

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy.

DEFINITIONS

Affiliates – companies related by common ownership or control. They can be financial and non-financial companies;

Non-affiliates – companies not related by common ownership or control. They can be financial and non-financial companies;

Joint marketing – a formal agreement between non-affiliated financial companies that together market financial products or services to you.

Should you have any questions, please contact Michael P. Tracy, Chief Compliance Officer. Your privacy, our professional ethics, and the ability to provide you with quality financial services are very important to us.