PRIVACY POLICY NOTICE – BROWNING CAPITAL MANAGEMENT, LLC

Browning Capital Management, LLC ("Browning Capital") adopted this policy with recognition that protecting the privacy and security of the nonpublic personal information we obtain about our clients is an important responsibility. We also know that you expect us to service you in an accurate and efficient manner. To do so, we must collect and maintain certain nonpublic personal information about you. We want you to know what information we collect and how we use and safeguard that information.

WHAT INFORMATION WE COLLECT

We collect certain nonpublic personal information about you (such as your name, address, social security number, etc.) that you provide on applications or other forms, as well as communications (electronic, telephone, written, or in person) with you or your authorized representatives (such as your attorney, accountant, etc.). We also collect information about your brokerage accounts and transactions (such as purchases, sales, account balances, inquiries, etc.).

WHAT INFORMATION WE DISCLOSE

Browning Capital does not disclose the nonpublic personal information we collect about our clients to anyone except: (1) in furtherance of our business relationship with clients, and then only to those persons necessary to effect the transactions and provide the services that clients authorize (such as broker-dealers, custodians, independent managers etc.); (2) to persons assessing our compliance with industry standards (e.g., professional licensing authorities, etc.); (3) our attorneys, accountants, and auditors; or (4) as otherwise provided by law.

We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative services on our behalf). These third parties are prohibited from using or sharing information for any other purpose. If you decide to either terminate our services or become an inactive client, we will continue to adhere to our Privacy Policy, as may be amended from time to time.

We are required to report any suspected exploitation of vulnerable adult clients to the proper authorities under federal and state statutes.

SECURITY OF YOUR INFORMATION

We restrict access to your nonpublic personal information to those employees who need to know that information to service your account. We maintain physical, electronic, and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

CHANGES TO OUR PRIVACY POLICY OR RELATIONSHIP WITH YOU

Our policy regarding the collection and disclosure of information may change from time to time. We will provide you with notice of any material change to this policy before we implement the change.

OPTING OUT

Clients retain the right to opt out of sharing information with non-affiliated third parties. However, if you opt out of sharing non-public personal information with non-affiliated third parties who provide services which are essential for the management of your account ("*Essential Parties*"), Browning Capital will be unable to properly manage your account. Therefore, if you choose to opt out of sharing information with *Essential Parties*, you will not be able to open or maintain an advisory account with Browning Capital Management, LLC.

REQUESTS FOR INFORMATION

For a copy of our Privacy Policy, please contact the Chief Compliance Officer either in writing at 69380 Deer Ridge Road, Sisters, OR, 97759, or by phone at (949) 439-7457.

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