

PRIVACY POLICY

DONNELLY PENMAN & PARTNERS (“DP&P”)

A federal law was passed to help you better understand how banks, investment companies, and other financial institutions use and protect your personal information. This Privacy Policy (“Policy”) is provided to assist you in understanding how we handle your nonpublic personal information (“Information”). It is our top priority to keep any Information you provide secure and to keep you informed as to how this Information may be shared. This Policy is provided to you jointly by DP&P and its affiliates:

I. Information We Collect

We collect some or all of your Information from the following sources:

- Information you have provided in person, over the phone, through the mail, through our website, via e-mail or through any other medium, on subscription agreements, applications or other forms, including name, address, social security number and telephone number; and
- Information about your transactions with us, our affiliates, as described above, or others, such as stock purchases and payment history.

II. Sharing Information With Affiliates and Nonaffiliated Third Parties

We may share some or all of the Information we collect as described above with our affiliates or with non-affiliated third parties such as our clients that you have invested money in or clients you might look to invest money in, or companies that perform marketing services for DP&P. In particular, we do not disclose any of your Information to the following types of nonaffiliated third parties other than those associated with our particular transactions:

- Non-financial companies, such as retailers, law firms, accounting firms, consumer reporting agencies, and direct marketers;
- Financial services providers, such as companies engaged in banking, credit card business, and consumer finance; and
- Others, such as non-profit organizations.

We may however be required to disclose your Information to nonaffiliated third parties as permitted or required by law or in response to a subpoena.

III. Sharing of Information with Service Providers/Joint Marketers

We disclose some or all of the Information we collect, as described above, to financial institutions with whom we have agreements or companies that perform marketing services on our behalf. All of these

nonaffiliated third parties have obligations with us to maintain confidentiality of your Information.

These third parties are only permitted to use your Information for uses specified by us or our affiliates or as permitted by law. In addition, we may disclose some or all of your Information to other nonaffiliated third parties, as permitted by law, to process and service your account or your involvement in one of our transactions.

IV. Accuracy of Information

We strive to keep our records accurate and will make appropriate corrections when you notify us. Please let us know if there is incorrect information in any statements, confirmations or other communications that you receive from us.

V. Confidentiality and Security

We restrict access to your Information to employees who need to know the Information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with applicable federal regulations to guard your Information. Of course, even with these safeguards, we cannot guarantee that your Information will always be safe from unauthorized disclosure, and we assume no responsibility or liability in that event.

VI. Miscellaneous

- We reserve the right to change this Policy at any time. We will inform you of any material changes as required by law.
- Please keep this information for your records.
- This Policy has been established and is given in accordance with applicable federal law. It is not intended and in no event shall it be deemed to constitute an offer or agreement of any kind on our part or to impose any duty or obligation of any kind upon us except as and to the extent expressly required by law.

VII. How to Opt Out of the Sharing of Your Information

If you prefer that we not share Information with affiliates or clients, you may opt out of such disclosures; that is, you may direct us not to share Information (other than Information permitted or required by law). If you wish to opt out of disclosures to nonaffiliated third parties, please indicate your preference on the attached portion, detach where indicated and place in an envelope, addressed as set forth on the attached portion and with the correct postage, and deposit in the United States mail.

Please indicate your preference and send this form to the address below:

_____ Do not share any information with a nonaffiliated third party other than what is legally allowed

_____ Please make address corrections provided on back.

Upon receipt of your request, we will update our records within a reasonable period of time to reflect your preference.

Donnelly Penman & Partners
Attn: Bonnie Somerville
17160 Kercheval Avenue
Grosse Pointe, MI 48230

DONNELLY PENMAN & PARTNERS

INVESTMENT BANKING

17160 Kercheval Avenue
Grosse Pointe, MI 48230

ADDRESS CORRECTION

Name _____

Address _____

City _____ **State** _____ **Zip** _____ **Country** _____