

BALTIMORE CAPITAL MANAGEMENT, INC.

PRIVACY NOTICE

You have entrusted to our care not only your hard-earned money but personal and financial data as well. We understand that your relationship with us is based upon trust, and that as your financial stewards you expect us to act responsibly and in your best interests. Your personal and financial data is your private information, therefore, in keeping with our responsibility to you and our own company mission, we are committed to holding ourselves to the highest ethical standards in its safekeeping and use. This notice is intended to help you understand how we fulfill this commitment.

We do not sell client information to anyone. Your information is used by us primarily to complete transactions you request or have authorized us to make on your behalf. From time to time, we may collect a variety of information about you that is either required or necessary to provide personalized financial services to you. This data includes information we receive from you on applications and forms, via telephone, and through our website; or information about your transactions with us (such as purchases, sales, or account balances).

We do not disclose any non-public personal information about our clients or former clients to anyone, except as permitted by applicable law or regulation. For example, we may share this information with others in order to process your transactions. We may provide any of the information we collect to our affiliates or to non-affiliated third party companies which provide marketing and administrative services on our behalf, such as printing and mailing. We may also provide this information to financial institutions with whom we have joint marketing agreements. We will require these companies to protect the confidentiality of this information and to use it only to perform the services for which we hired them; they are not permitted to use or share this information for any other purpose.

We may also disclose non-public personal information to government agencies and regulatory organizations when required or permitted by law. To protect your personal information within our company, we maintain physical, electronic and procedural safeguards to protect your non-public information and access to this information is restricted to personnel necessary to service your accounts.