

ENTASIS ASSET MANAGEMENT LLC
PRIVACY POLICY

Entasis Asset Management LLC ("Entasis") is committed to providing you with the highest level of service and protecting your personally identifiable non-public information. We hold all such personal client information in the strictest confidence. We want to make sure you know that Entasis has implemented important practices and procedures for safeguarding the privacy and security of your personally identifiable non-public information. Please read this notice carefully to understand what we do.

This Privacy Policy applies to current and former clients. If a client decides to terminate his/her relationship with Entasis, we will continue to adhere to our Policy with respect to that client as described in this notice.

How We Gather Information

The information Entasis gathers about you helps us better understand your financial needs and allows us to provide more personalized and effective service to you, and to construct an appropriate asset allocation and investment policy to help you achieve your overall financial goals. We limit the collection and use of client information only to the amount necessarily required in order to service you. The categories of private information that we collect from you will depend on the scope of engagement.

The information Entasis gathers comes from a variety of sources, including information you provide to us about your personal finances (such as on applications or questionnaires about your income, assets or investment goals, or your tax returns), information about transactions between you and third parties (such as a custodian, broker-dealer and/or an insurance company), information we receive from consumer reporting agencies and other companies (such as your credit history), information related to your transactions with us (such as account balances, record of transactions and payment or purchase history) and information we obtain from others at your request.

Examples of a client's personally identifiable non-public information include, but are not limited to, age, annual household income and net worth, previous investment experience, existing investment portfolio, current income needs, short-term liquidity needs, long-term investment goals, the allocation of assets in a client portfolio, the composition of investments in any client portfolio, information relating to services performed for or transactions entered into on behalf of clients, advice provided by the company and data or analyses derived from such non-public personal information. Such information is necessary in order to construct an appropriate asset allocation and investment policy to achieve overall financial goals.

Entasis manages and protects such information as described in the following paragraphs.

How We Protect and Manage Private Information

Entasis maintains a secure office and computer environment to ensure that personally identifiable non-public information is only made available to authorized company personnel and is not placed at unreasonable risk. Our computer systems use technologies such as firewalls (which protect the systems from outside intrusion) and encryption (scrambling of information) to protect such information. Entasis validates your identity through confidential access codes before allowing online access to your accounts through our system.

You can help protect your privacy by not sharing your account information or passwords with others. If someone hacks into your e-mail address or you become the victim of fraud or identity theft, please notify Entasis immediately so that we can take appropriate measures to verify your identity for future transactions and issue new access codes if necessary.

Entasis limits employee and agent access only to those who have a business or professional need-to-know. We do not provide your personally identifiable non-public information to any third parties or external organizations unless we have previously informed you about such provisions pursuant to disclosures or agreements, have been authorized by you to reveal such information (such as to your accountant or attorney), or are authorized and/or required by law to reveal such information. For example, federal regulations permit Entasis to share a limited amount of personally identifiable non-public information with custodians, clearing firms, and broker-dealers in order to execute securities transactions on our clients' behalf. In addition, federal and state regulators also may review Entasis' records, including clients' records and personal information, as permitted by law. Entasis may also share your personally identifiable non-public information if necessary to protect our rights or property.

There are certain States which require Entasis to obtain your affirmative consent to authorize sharing of personally identifiable non-public information. If you live in such a State, we will seek your written authorization to disclose such information before that data is shared.

Entasis does not provide clients' personally identifiable non-public information to mailing list vendors or solicitors. We have no affiliates to whom we provide such information. We do not share such information with non-affiliates for marketing purposes. We do not engage in joint marketing with non-affiliates.

How Long We Maintain Private Information

Entasis maintains client records for as long as the client has a relationship with our company, and for as long thereafter as we are required by applicable law or other rules, such as the CFA Institute Code of Ethics and Standards of Professional Conduct, to maintain such records. After this required period of record retention, all such information will be destroyed.

Questions

Entasis welcomes the opportunity to answer any questions you may have about this policy or the safeguarding and confidentiality of your personally identifiable non-public information. For more information, please contact us.

All new clients are provided with a copy of this Privacy Policy.

Our Privacy Policy is made available to each current client on an annual basis or when such Policy is amended, whichever is more frequent.