

Innovation Capital Management LLC

Privacy Policy

As a registered investment adviser, Innovation Capital Management LLC must comply with the Privacy Rule of the Gramm-Leach-Bliley Act (GLB Act) as administered and enforced by the Federal Trade Commission, which requires state registered advisers to adopt policies and procedures to protect the "non-public personal information" of consumers and customers and to disclose to such persons policies and procedures for protecting that information.

Innovation Capital Management LLC has adopted various procedures to implement the firm's policy and conducts reviews to monitor and ensure the firm's policy is observed, implemented properly and amended or updated, as appropriate, which include the following:

Non-Disclosure of Client Information

Innovation Capital Management LLC maintains safeguards to comply with federal and state standards to guard each client's non-public personal information ("NPI"). Innovation Capital Management LLC does not share any NPI with any nonaffiliated third parties, except in the following circumstances:

- As necessary to provide the service that the client has requested or authorized, or to maintain and service the client's account;
- As required by regulatory authorities or law enforcement officials who have jurisdiction over Innovation Capital Management LLC, or as otherwise required by any applicable law;
- To the extent reasonably necessary to protect the confidentiality or security of the financial institution's records against fraud and for institutional risk control purposes; and
- To provide information to the firm's attorneys, accountants and auditors or others determining compliance with industry standards.

Employees are prohibited, either during or after termination of their employment, from disclosing NPI to any person or entity outside Innovation Capital Management LLC, including family members, except under the circumstances described above. An employee is permitted to disclose NPI only to such other employees who need to have access to such information to deliver our services to the client.

Safeguarding and Disposal of Client Information

Innovation Capital Management LLC restricts access to NPI to those employees who need to know such information to provide services to our clients.

Any employee who is authorized to have access to NPI is required to keep such information in secure compartments. All electronic or computer files containing such information shall be stored on the firm's secure server and firewall protected from access by unauthorized persons. Electronic transmission of

any file containing NPI will be encrypted and password protected. Conversations involving NPI must be conducted by employees in private, and care must be taken to avoid any unauthorized persons overhearing or intercepting such conversations.

Safeguarding standards adopted by Innovation Capital Management LLC include:

- Access controls on customer information systems, including controls to authenticate and permit access only to authorized individuals;
- Access restrictions at physical locations containing customer information;
- Encryption of electronic customer information while in transit or in storage on networks or systems to which unauthorized individuals may have access;
- Monitoring systems and procedures to detect actual and attempted attacks on or intrusions into customer information systems; and
- Measures to protect against destruction, loss, or damage of customer information due to potential environmental hazards, such as fire and water damage or technological failures.

Any employee who is authorized to possess client information for a business purpose is required to take reasonable measures to protect against unauthorized access to or use of the information upon its disposal.

Some methods of disposal to ensure that the information cannot practicably be read or reconstructed may include:

- Burning, pulverizing, or shredding of papers containing client information;
- Proper destruction or erasure of electronic media; and
- Contracting with a service provider engaged in the business of record destruction, to provide such services in a manner consistent with the disposal rule.

Privacy Notice Delivery

Innovation Capital Management LLC will provide each client with the firm's current privacy policy when the client relationship is established and annually thereafter. If, at any time, Innovation Capital Management LLC adopts material changes to its privacy policies, the firm shall provide each such client with a revised notice reflecting the new privacy policies