

PRIVACY POLICY AND PRACTICES OF TRAN CAPITAL MANAGEMENT

We at TCM value our clients' trust and are committed to the responsible management, use and protection of personal information. All investment advisers, such as TCM, must collect a certain amount of personal information to service our clients and administer our business. This notice describes our policy regarding the collection and disclosure of personal information.

- Categories of Personal Information Collected.** Personal information, as used in this notice, means information that identifies an individual personally and is not otherwise available to the public. It includes, but may not be limited to, personal financial information such as assets, liabilities, income, net worth and other similar financial information. We collect personal information from you in agreements, applications or other forms; and, we collect personal information about your transactions with us and others (e.g., the broker-dealer or broker-dealers used by you in connection with your utilization of our investment advisory services).
- Disclosure of Personal Information.** We do not disclose any of the personal information that we collect to anyone, except as permitted by law.
- Access to Personal Information.** TCM's partners and employees have access to personal information, on a "need-to-know" basis in the course of performing their services, which includes advising clients and administering client accounts with respect to matters relating to or arising out of performance of TCM's investment advisory services.
- Security Measures.** We use physical and procedural security measures to maintain the confidentiality and integrity of personal information in our possession and guard against unauthorized access to it. Some techniques we employ to protect personal information include locked files, secure code access and user authentication. Hardcopy information is disposed of securely via locked storage containers and is then shredded. Furthermore, the office is locked and an alarm is set after business hours. All outside vendors have different alarm codes to track entry. We are responsible for identifying information that must be protected, providing an adequate level of protection for that information and granting access to protected information only to persons who must use it in the performance of their job or service related duties. Partners, employees and/or outside vendors who violate our Privacy Policy will be subject to disciplinary action, which may include termination or expulsion, as the case may be.
- Continuation of Privacy Policy.** We will continue to follow this Privacy Policy regarding personal information even where a client or customer relationship between us no longer exists.
- Notifications.** TCM will notify its clients/customers of its Privacy Policy at the inception of its client/customer relationship with a given client and annually thereafter.
- Changes to Privacy Policy.** This Privacy Policy is subject to change at any time. We will notify our clients/customers of any modifications as necessary, not less than annually.