

PRIVACY POLICY AND PROCEDURES

Effective Date: October 2, 2025

I. OVERVIEW

Client First Investment Management, LLC (“CFIML,” or the “Adviser”) has adopted policies and procedures intended to comply with the Gramm-Leach-Bliley Act (“GLBA”), which was made applicable to investment advisers with the adoption by the Securities and Exchange Commission of Regulation S-P (“Reg S-P”) in 2000. These policies and procedures are designed to (i) maintain the confidentiality and protect the security of the non-public personal information of CFIML’s “customers” (defined below), (ii) safeguard the disposal of “consumer report information” (defined below), and (iii) foster compliance with Regulation S-P (“Reg S-P”).

Questions regarding these policies and procedures may be directed to CFIML’s Chief Compliance Officer (the “CCO”).

II. DEFINITIONS

For purposes hereof, the following terms have the meanings set forth below:

“client” means (1) an individual with a specific continuing relationship with CFIML who obtains or has obtained a financial product or service from CFIML that is to be used primarily for personal, family, or household purposes, or (2) a designated representative of that individual.

“consumer” is an individual (i.e., natural person) who obtains or has obtained a financial product or service from CFIML that is to be used primarily for personal, family or household purposes. A consumer is not necessarily a client (although all clients were consumers at some point). Examples of consumer relationships include: (1) a prospect with whom CFIML is actively pursuing an investment relationship, or (2) a prospect who provides CFIML with non-public information (such as net worth information or potential portfolio size) after attending a conference or visiting CFIML’s website.

“consumer information” is any record about an individual, whether in paper, electronic or other form, that is a consumer report or is derived from a consumer report, or a compilation of such records, that CFIML maintains or otherwise possesses for a business purpose regardless of whether such information pertains to individuals with whom CFIML has a client relationship. Consumer information does not include information that does not identify individuals, such as aggregate information or blind data.

“consumer report” means any written, oral, or other communication of any information by a Consumer Reporting Agency bearing on an individual’s credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living which is used or expected to be used or collected in whole or in part for the purpose of serving as a factor in establishing the individual’s eligibility for (1) credit or insurance to be used

primarily for personal, family, or household purposes; (2) employment purposes; or (3) any other purpose authorized under Section 604 of the Fair Credit Reporting Act.

“consumer report information” means any record about an individual, whether in paper, electronic, or other form, that is a consumer report or is derived from a consumer report. Consumer report information (like consumer information) does not include information that does not identify individuals, such as aggregate information or blind data.

“Consumer Reporting Agency” means any person which, for monetary fees, dues, or on a cooperative nonprofit basis, regularly engages in whole or in part in the practice of assembling or evaluating consumer credit information or other information on individuals for the purpose of furnishing consumer reports to third-parties, and which uses any means or facility of interstate commerce for the purpose of preparing or furnishing consumer reports.

“customer” means a consumer who is a client. For purposes hereof, the terms *“customer”* and *“client”* are interchangeable.

“customer information” means any record containing non-public personal information about a customer of CFIML, whether in paper, electronic or other form, that is in the possession of CFIML or that is handled or maintained by CFIML or on its behalf.

“disposal” means (1) the discarding or abandonment of consumer report information or (2) the sale, donation, or transfer of any medium, including computer equipment, on which consumer report information is stored. Disposal does not include the sale, donation or transfer of consumer report information.

“joint marketing” means a formal agreement between unaffiliated financial companies that together market financial products or services to individuals.

“non-public personal information” is private information (information not available from public sources such as the phone book or a web site) about the client or consumer, including information regarding name and address, age, social security number, federal tax identification number, assets, income, net-worth, account balance, account number, bank account information, beneficiary information and investment activity (such as purchase and redemption history).

III. POLICY

CFIML routinely collects non-public personal information about clients, such as their name, address, and social security number, from information provided on applications or other forms as well as communications with them or their authorized representatives. CFIML also collects information about clients from their brokerage accounts and transactions (such as purchases, sales, account balances, inquiries, etc.). CFIML’s policy is that it may share such information with unaffiliated third parties as necessary:

- 1) to complete transactions;
- 2) to maintain or service a client’s account;

- 3) if requested to do so by a client;
- 4) to detect and prevent potential fraud, unauthorized transactions, claims, or other liability;
- 5) with various service providers providing administrative functions for CFIML; or
- 6) if CFIML is required or permitted by law or if instructed by regulatory authorities with jurisdiction over CFIML to do so.

CFIML is permitted by law to disclose non-public personal information about clients to certain third parties that perform services on its behalf. These third parties are prohibited from using or sharing the information for any purpose other than for which it was originally provided. If clients decide at some point to either terminate CFIML's services or become inactive, CFIML will continue to adhere to its privacy policies, as may be amended from time-to-time.

CFIML does not currently participate in any joint marketing program with unaffiliated third parties, nor does CFIML share non-public personal information about clients with unaffiliated third parties for marketing purposes. CFIML does, however, share such information with affiliates for marketing purposes, provided that: (i) the clients whose information will be shared have been provided with a Privacy Notice explaining this practice; (ii) such clients have been given a reasonable opportunity to opt out of such information sharing; and (iii) such clients have not opted out.

IV. PRIVACY NOTICES

A notice describing CFIML's privacy practices (the "Privacy Notice"), a copy of which is attached as Exhibit A, must be distributed to clients as follows:

Initial Privacy Notice. CFIML is required to deliver the Privacy Notice to a client before a client relationship is established, which, in most cases, is when a client enters into an investment management agreement with CFIML. If the client agrees to receive the Privacy Notice at a later time, CFIML may deliver the Privacy Notice within a reasonable period of time after the client relationship is established.

Annual Privacy Notice. Because CFIML shares non-public personal information with affiliates for marketing purposes, CFIML must provide clients with an annual Privacy Notice and the opportunity to opt out, even if CFIML's policies regarding the disclosure of non-public personal information have not changed from those that were disclosed in the most recent annual Privacy Notice sent to clients.

V. SAFEGUARDING OF CLIENT/CUSTOMER RECORDS AND INFORMATION

Pursuant to Reg S-P, CFIML is required to maintain administrative, technical and physical safeguards reasonably designed to ensure the security and confidentiality of client records and information. To protect this information, CFIML:

- 1) Requires new employees to review and acknowledge receipt of CFIML's Compliance Policies & Procedures Manual (the "*Manual*"), including the addenda thereto, which

includes these policies and procedures, and to review and acknowledge receipt of the Manual annually.

- 2) Prohibits employees from providing client information over the telephone or in response to an e-mail message unless they have identified the other person as the client, a fiduciary representative of the client, an authorized agent of the client or a party that needs the information to complete a transaction for the client (such as broker-dealers, custodians or administrative service providers).
- 3) Restricts client information to those employees that have a need to know.
- 4) Uses a shredding machine, outside office door locks and other appropriate physical security measures to safeguard client information stored in paper format.
- 5) Engages a third-party service provider that will have access to client non-public personal information only after CFIML has entered into a contractual agreement that prohibits the service provider from disclosing or using such except as necessary to carry out its assigned responsibilities and only for that purpose.
- 6) Maintains appropriate security measures for our computer and information systems, including the use of passwords, anti-virus software and firewalls.
- 7) Ensures employees using laptop computers exercise appropriate security measures, including the use of passwords and appropriate physical safeguards.
- 8) Ensures employees using personal data assistants (“PDAs”), including cell phones and tablets, carry these devices with them and do not leave them unattended in plain sight.
- 9) Ensures employees do not store client non-public personal information on laptop computer hard drives or other portable disk drives including, but not limited to, client lists, account numbers, social security or tax identification numbers.
- 10) Requires employees to report any lost or stolen laptop computer or PDA to the CCO as soon as practicable.

VI. DISPOSAL OF CONSUMER REPORT INFORMATION

Pursuant to Reg S-P, CFIML is required to take reasonable measures to protect against unauthorized access to or use of consumer report information in connection with its disposal. While the disposal rule does not require CFIML to dispose of any records pertaining to consumers, if CFIML intends to dispose of such records, CFIML will take the following steps to ensure proper disposal. CFIML will:

- (1) Burn, pulverize or shred any and all papers containing consumer report information so that the information cannot be read or reconstructed;
- (2) Destroy or erase all electronic media containing consumer report information so that the information cannot be read or reconstructed; or
- (3) After due diligence, enter into a contract with a service provider engaged in the business of record destruction (“a disposal company”) to dispose of Consumer Report Information in a manner consistent with Reg S-P.

Due diligence may include, but is not limited to:

- (1) reviewing an independent audit of the disposal company’s operations and/or its compliance with Reg S-P;

- (2) obtaining information about the disposal company from several references or other reliable sources;
- (3) requiring that the disposal company be certified by a recognized trade association or similar third-party;
- (4) reviewing and evaluating the disposal company's information security policies or procedures; or
- (5) taking other appropriate measures to determine the competency and integrity of the disposal company.

VII. STATE LAWS

Certain states in which CFIML's clients reside may impose more stringent requirements regarding privacy of client information than those set forth in Reg S-P. The CCO is responsible for reviewing state laws and regulations and modifying CFIML's privacy policy accordingly.

VIII. CHANGES TO PRIVACY NOTICE

CFIML's policies about obtaining and disclosing information, as outlined in the Privacy Notice, may change from time-to-time. CFIML will promptly inform clients if there are changes to the Privacy Notice.

IX. OVERSIGHT AND REVIEW

The CCO is responsible for implementing and maintaining these policies and procedures, and ensuring that the Privacy Notice is current.