

What does Titleist Asset Management, LLC ("TAM") do with your personal information?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security number and date of birth; • Account information and account transactions; • Financial information and identity verification information.
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Titleist Asset Management, LLC ("TAM") chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information:	Does TAM share?	Can you limit this sharing?
For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
For our marketing purposes — to offer our products and services to you	YES	NO
For joint marketing with other financial companies	NO	DO NOT SHARE
For our affiliates' everyday business purposes — information about your transactions and experiences	YES	NO
For our affiliates' everyday business purposes — information about your creditworthiness	YES	NO
For nonaffiliates to market to you	NO	DO NOT SHARE

To limit our sharing:	<ul style="list-style-type: none"> • Call 210-826-2424 and our menu will prompt you through your choice(s) or • Visit us online: www.tamgmt.com <p>Please note:</p> <p>If you are a <i>new</i> customer, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
Questions?	Call 210-826-2424 or go to www.tamgmt.com

Who we are:

Who is providing this notice?

Titleist Asset Management, LLC ("TAM")

What we do:

How does TAM protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Other measures include: information access controls, service provider oversight and confidentiality agreements, disposal of information.

How does TAM collect my personal information?

We collect your personal information, for example, when you:

- Open an account or open an advisory account;
- Engage us for advice or purchase an annuity; or
- Tell us about your investments or retirement portfolio.

We may also collect your personal information from other sources such as consumer and/or credit agencies and bureaus.

Why can't I limit all sharing?

Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes — information about your creditworthiness;
- affiliates from using your information to market to you; and
- sharing for nonaffiliates to market to you.

State laws and individual companies may give you additional rights to limit sharing.

What happens when I limit sharing for an account I hold jointly with someone else?

Your choices will apply to everyone on your account.

Definitions:

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *TAM has the following affiliates: Titleist Capital, LLC, Titleist Asset Management, Ltd., and Shorebird Capital, LP.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *TAM does not share with nonaffiliates.*

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- *TAM does not jointly market.*

Other important information:

For information and guidance on how to safeguard your information, you may visit the Federal Trade Commission's website at www.ftc.gov.