

Notice of CJS Securities, Inc. Client Privacy Policy

Our Commitment to Your Privacy: CJS Securities, Inc. (“CJS Securities”) has a long-standing policy of protecting the confidentiality and security of information we collect about our clients. We do not share nonpublic information about you ("Information") outside of the CJS Securities family without your consent except for the specific purposes described below, in accordance with all applicable laws. This Notice describes the Information we may gather and the circumstances under which we may share it.

Why We Collect and How We Use Information: We limit the collection and use of Information to the minimum we require to deliver superior service to you. Such service includes advising you about our products, services and other opportunities, maintaining your accounts with us, processing transactions requested by you or other persons authorized by you and administering our business.

How We Gather Information: We get most Information directly from you, when you apply for, access and use our and our business partners' financial products and services - whether in person, by telephone or electronically. We may verify this information or get additional information from consumer reporting agencies or public sources. This Information may relate to your finances, employment, avocations or other personal characteristics, as well as transactions and interactions with or through us or with others.

How We Protect Information: Our employees, registered representatives and investment adviser representatives acting on our behalf are required to protect the confidentiality of Information and to comply with our established policies. They may access Information only when there is an appropriate reason to do so, such as to administer or offer our products or services. We also maintain physical, electronic and procedural safeguards to protect Information, which comply with all applicable laws. Employees who violate our Privacy Policy will be subject to disciplinary process.

Disclosure of Information: We may disclose any Information when we believe it necessary for the conduct of our business, or where disclosure is required by law. For example, Information may be disclosed for audit or research purposes, to attorneys or other professionals, or to law enforcement and regulatory agencies to help, among other things, prevent fraud or money laundering. In addition, we may disclose Information to Pershing LLC. (our clearing agent) or third party service providers (i) to enable them to provide business services for us, such as performing computer related or data maintenance or processing services for us, (ii) to facilitate the processing of transactions requested by you, (iii) to assist us in offering our or other Pershing LLC products and services to you, or (iv) for credit review or reporting purposes. We may also provide Information to other Pershing LLC companies or non-affiliated companies with which we have joint marketing agreements, such as an agreement with another financial institution or an investment adviser, trust company or other company enabling us to offer you certain of its products or services. Except in those specific, limited situations, without your consent, **we will not make**

any disclosures of Information to other companies who may want to sell their products or services to you. For example, **we do not sell customer lists and we will not sell your name** to a catalogue company or telemarketer. Moreover, it is CJS Securities' policy to require all third parties that are to receive any Information to sign strict confidentiality agreements.

Our Former Clients: Even if you are no longer a CJS Securities client, our Privacy Policy will continue to apply to you.

To Whom This Policy Applies: This Privacy Policy applies to CJS Securities, Inc., except to the extent that in special circumstances any member of the CJS Securities corporate family has a special policy and sends notice of that policy to its clients who are affected by the special policy. This Privacy Policy applies to products or services provided by CJS Securities in the United States and which are used primarily for personal, family, or household purposes (not business purposes).

Access to and Correction of Information: Upon your written request, we will make available for your review any file we may maintain for your personal Information; provided, however, that any Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available. If you notify us that any Information is incorrect, we will review it. If we agree, we will correct our records. If we do not agree, you may submit a short statement of dispute, which we will include in any future disclosure of the disputed Information.

Further Information: We reserve the right to change this Privacy Policy at any time. The examples contained within this Privacy Policy are illustrations and are not intended to be exclusive. This notice complies with a recent Federal law and regulations regarding privacy. You may have additional rights under other foreign or domestic laws that may apply to you. If you have any questions please visit our website at www.cjssecurities.com and/or contact Charles Strauzer at CJS Securities, Inc., 914-287-7600 or fax at 914-287-0448 if you have any questions.