PRIVACY POLICY

At Baxter Investment Management ("Baxter"), our client relationships are our most valuable asset and we are committed to protecting your non-public personal information. This document outlines the type of personal information we receive and collect when you use our services, as well as some of the steps we take to safeguard that information.

This policy covers the personal information of current and former Baxter clients. In this policy statement, "personal information" refers to (a) any information relating to an identified individual; or (b) any "nonpublic, personal information" as defined under the Gramm-Leach-Bliley Act.

Baxter Investment Management collects personal information from and about you to provide you with investment management services. We have adopted and maintain strict physical, electronic and procedural controls to safeguard personal information, and we do not rent or sell personal information.

What personal information do we collect?

We collect personal information that is adequate, relevant and appropriate to provide you with our services typically in the following ways:

- From applications, forms, communications, electronic communications, and other interactions personal information including, but not limited to, your name, address, e-mail address, telephone number, birth date, social security number, income, assets, and other financial and investment information.

- From non-affiliated third parties (e.g. brokerage firms, banks, credit reporting agencies) personal information including, but not limited to, your account statements, trade confirmations, investment holdings, creditworthiness, credit history, employment and financial information, and identity.

- From visits to our web site. Our web site policies and practices are described further on our web site www.baxterinvestment.com.

How do we use personal information?

We use personal information to operate our business and provide our services in a prudent and efficient manner. Depending on your circumstances and needs, this may include using it to evaluate financial needs, offer and deliver services, manage portfolios and service accounts, respond to inquiries and requests, and fulfill our obligations to you. Additionally, we may use your personal information to verify your identity and comply with legal and regulatory requirements.

We do not rent or sell personal information, and we will only share personal information: (a) when it is necessary to provide you with our services and fulfill our obligations; (b) when we receive your consent; (c) when we reasonably believe the recipient is your authorized representative (e.g. attorney, CPA); when we are required by law or to fulfill regulatory requirements.

We may share personal information we collect with nonaffiliated third parties who help us process, service or maintain your accounts (such as securities broker-dealers, banks). Under their own policies, these nonaffiliated third parties are required to protect the confidentiality and security of personal information.

If you have any questions about our privacy policy, please contact Gregg R. Evangelist, CCO.

BAXTER INVESTMENT MANAGMENT
1030 East Putnam Avenue, PO Box 2200
Greenwich, CT 06836
203-637-4559