

NITC Privacy Notice & Disclosure

National Independent Trust Company is aware that our customers count on us to place the uppermost importance on the privacy of personal information and financial dealings with our companies. This information is necessary for us to provide the financial products and exceptional customer service to you. We are providing you with the following information regarding our privacy policy and our commitment to safeguard your personal information.

Confidentiality and Security. We recognize the need for privacy when dealing with personal financial information. We maintain physical, electronic and procedural safeguards that comply with federal standards to store and secure information about you from unauthorized access, alteration and destruction.

Information We Collect. We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms.
- Information about your transactions with our affiliates, others, or us.

Information We May Share. We may disclose to our affiliates all of the information that we collect, as described above. In order to effect, administer, or enforce a transaction requested or authorized by you, the customer, we may share customer information with third party service providers only in accordance with strict confidentiality. We will share information in accordance with applicable law. We do not disclose any nonpublic personal information about you to unaffiliated third parties for them to rent, sell, trade, or for their independent use.

Employee Access to Information. All employees must adhere to NITC's policy on confidentiality. Employee access to customer information is authorized for business purposes only, and the degree of access is based on the sensitivity of the information and on an employee's need to know in order to service the customer's account or comply with legal requirements.

Inactive Customers and Closed Accounts. Should you ever decide to close your account(s) or become an inactive customer at NITC, we will continue to adhere to the privacy policies and practices as described in this notice.

Internet Privacy. Like most Web sites, NITC's Web site gathers and maintains statistics about the number of visitors. However, visitors to our Web site are anonymous except where registration is required and cookies are used to improve your online experience. NITC does not rent, sell, trade, or otherwise disclose any personal information collected through our Web site. Any information you provide is for NITC's use only.

E-Mail. Please do not provide any account or personal information such as Social Security numbers, account numbers, or account balances within your e-mail correspondence to us. We cannot use e-mail to execute transaction instructions, provide personal account information, or change account registration.

Your confidence in us is important and we want you to know that your personal and account information is safe. If you have any questions or concerns, please contact us.

Funds awaiting investment or distribution:

All cash or cash equivalents received into an account are generally invested or swept into a money market fund or other interest bearing investment during the normal course of business. Distributions from an account are removed from the account and from investment and other interest bearing accounts on the business day that distributions are processed. Depending upon the timing of the collection of account funds received and distributed and the availability of those funds, interest or other income may be earned on funds held for investment, sweep or distribution. All such interest income shall be paid to National Independent Trust Company. The possibility of the receipt of such interest income was a factor in determining the total fees charged to each account.

Mutual Fund Fees:

From time to time, NITC may invest account funds in mutual funds, or other related investments in which NITC receives financial benefits. These benefits may include receipt of certain fees (such as 12b-1 fees), or other income for providing non-investment related services to mutual funds, such as shareholder servicing, administrative, and accounting services. The possibility of the receipt of such fees was a factor in determining the total fees charged to each account. Specific disclosure as to the amount of the 12b-1 and other fees paid by mutual funds are set forth in the prospectus of each mutual fund.

Class Action Litigation:

National Independent Trust Company will participate in class action litigation only when deemed beneficial to the account by NITC. Should the account holder desire to participate in class action litigation not deemed beneficial by NITC, the account holder accepts full responsibility for gathering information required to participate and holds NITC harmless for any performance of the litigation.

Important Information About Procedures For Opening A New Account With The Trust Company

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.

What this means for you: When you open an account or establish a trust, we will ask you for your name, address, date of birth (in the case of an individual), taxpayer identification number, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying document in order to verify the information that you have provided to us. We are required by law to attempt to match the information provided by you against lists issued by various governmental agencies to confirm that you are not a known or suspected terrorist or in any way affiliated with a known or suspected terrorist group.

If you have any questions about this process, please discuss them with your account or trust officer or our internal anti-money laundering program coordinator. Thank you for your cooperation and understanding with this process.

Objection To Disclosure of Beneficial Ownership

In an effort to permit direct communications between a company which issues securities and the shareholder who votes the securities, the Securities and Exchange Commission (SEC) has adopted a rule, referenced as 14b-1c, "Shareholders Communication Act".

For your protection, the Rule prohibits the requesting company from using your name and address for any purpose other than corporate communications.

The Trust Company is authorized to refuse to disclose the Owner's name, address, and security position(s) of current and/or future holdings that the Owner(s) may own from time to time pursuant to SEC Rule #14b-1(c).

Please contact your Advisor or Trust Officer to request current prospectuses or if you have any questions regarding this disclosure.