

Privacy Notice

INTRODUCTION

Snow Capital Management L.P. (“we”, “SCM”, the “Firm”) is committed to maintaining the confidentiality, integrity, and security of your non-public personal information and adheres to high standards in an effort to safeguard such information. As part of this commitment, we have adopted the following privacy policy concerning the collection, disclosure, maintenance and disposal of your non-public personal information. We encourage you to read this policy in its entirety to ensure that you understand what information we have collected and how this information may be used.

WHY WE COLLECT INFORMATION

As your investment adviser, it is contractually necessary to collect certain information from you in order to manage your investments.

COLLECTION AND RETENTION OF INFORMATION

As your investment adviser, we collect non-public information from you in conjunction with the opening and on-going management of your account such as:

- Information we may receive from you or in applications or other forms, correspondence, or conversations, including, but not limited to, your name, address, phone number, social security number, date of birth, annual income, net worth, and investment history.

As your investment adviser, we may also receive data regarding your account from the custodian that you have selected. Information about your transactions with us or others, may include items such as:

- Your account number and balance, payment history, parties to transactions, cost basis information, and other financial information pertinent to the management of your account.

At any time, you may request, in writing, details regarding the non-public information that we have retained. Our ability to fulfill this request may be limited if this request may expose the personal data of another person.

USE OF INFORMATION

Non-public information collected is used for the following business purposes:

- Account set-up and administration
- Creation and delivery of client reporting
- Delivery of regulatory documents, such as Form ADV and privacy notice
- Legal obligations (e.g. prevention of fraud)

DISCLOSURE OF INFORMATION

We will not disclose non-public personal information about you to anyone, except as necessary to carry out transactions you have requested or authorized in connection with our provision of services to you, as required by law, or with your expressed consent. We may disclose information about you to the following types of non-affiliated third parties:

- authorized securities brokers, financial institutions or custodians;
- persons acting in a fiduciary or representative capacity on your behalf;
- attorneys, accountants, and consultants;
- mailing houses or similar non-affiliated third-parties who assist us in administering client accounts;
- law enforcement agencies or computer security providers for the purpose of protecting against fraud and unauthorized transactions or in order to maintain the confidentiality of our records;
- government agencies, self-regulatory organizations, industry associations and similar bodies in order to fulfill requests, investigations, legal and regulatory requirements.

The general partner of SCM's private fund is an affiliate of the Firm. The sharing of information between SCM and the general partner cannot feasibly be prohibited since these two parties are in effect the same despite their separate legal entity status; however, no information received will be used to make marketing solicitations to you.

In addition, we will not use any information received from a non-affiliated third party to make marketing solicitations to you. On all occasions when it is necessary for us to share your personal information with non-affiliated third parties, we will require that such information only be used for the limited purpose for which it is shared and will advise these third parties not to further share such information except to fulfill that limited purpose. We will not sell your personal and financial information to any outside third party.

PROTECTION AND DISPOSAL OF INFORMATION

SCM has security measures in place to protect the loss, misuse, and alteration of the information under our control. To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards, secured files and restricted access to our offices. Additionally, we limit access to client information to only those advisory persons with a business reason to know this information. When no longer necessary, all records are disposed of in accordance with commonly accepted industry practices.

INACTIVE OR FORMER CLIENTS

If you decide to close your account with our firm, we will continue to adhere to our privacy policy and related practices with respect to your account as described herein. Additionally, you may request, in

writing, that we remove your non-public information from our files. However, it is important to note that the we are only able to fulfill this request if it does not violate state or federal record retention regulations and these regulations require most client data to be retained permanently.

POLICY INQUIRIES

This Privacy Notice is provided for your information and no action on your part is required.

Please direct your questions about this Privacy Notice to:

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Last revised: March 2020