

KARP CAPITAL MANAGEMENT CORPORATION

OUR CONTINUING PRIVACY COMMITMENT TO YOU

As you may be aware, recently enacted federal privacy laws require that we explain to you how we handle “nonpublic personal information.” This is information that in the course of our relationship with you, we receive or develop about you. It includes (1) information you provide to us orally or on applications or other forms and (2) information we develop about you in the course of providing our services to you, such as the amount and type of your assets that we manage and transactions we place on your behalf.

As a general rule, we do not disclose this private information to others. As you might imagine, however, we rely on certain third parties for services that are necessary to enable us to provide our investment services to you. These may include our attorneys, auditors, prime brokers, and custodians who, in the ordinary course of providing their services to us, may require access to information containing your nonpublic personal information. In addition, we may disclose your nonpublic personal information to others with your consent, where required by law or judicial process (such as a court order), or otherwise to the extent permitted under the federal privacy laws.

We also restrict access to your nonpublic personal information among our own personnel. Only those who need the information in order to help us provide investment advisory services to you have access. It is our policy that, where we are not comfortable a service provider is already bound by duties of confidentiality (e.g., attorneys and auditors), we will require contractual assurances that they will maintain the confidentiality of any of your information they obtain. We also maintain physical and electronic safeguards to guard your nonpublic personal information.