

FACTS

WHAT DOES RIPLEY CAPITAL MANAGEMENT, LLC DO WITH YOUR PERSONAL INFORMATION?

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Name, address, and other personal identifiers
- Transaction history and account balances
- Social Security number or taxpayer identification number
- Assets and income
- Investment experience and risk tolerance

When you are *no longer* our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons Ripley Capital Management, LLC chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Ripley Capital Management, LLC share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	N/A
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	No	N/A
For our affiliates to market to you	No	N/A
For nonaffiliates to market to you	No	N/A

Questions?

Call 210-452-7459 or go to <http://www.townlakecapital.com>

Who we are	
Who is providing this notice?	Ripley Capital Management, LLC
What we do	
How does Ripley Capital Management, LLC protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. We also require our third-party service providers to maintain appropriate safeguards and confidentiality standards to protect client information.
How does Ripley Capital Management, LLC collect my personal information?	We collect your personal information, for example, when <ul style="list-style-type: none">■ When you share information on applications or other forms; and/or■ When you seek advice about your investments; and/or■ When you enter into an investment advisory contract.
Why can't I limit all sharing?	Federal law gives you the right to limit only <ul style="list-style-type: none">■ Sharing for affiliates' everyday business purposes—information about your creditworthiness■ Affiliates from using your information to market to you■ Sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">■ Ripley Capital Management, LLC does not share with our affiliates for marketing purposes.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">■ Ripley Capital Management, LLC does not share with nonaffiliates so they can market to you.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">■ Ripley Capital Management, LLC does not jointly market with nonaffiliated financial companies.
Other important information	
Ripley Capital Management, LLC clients may be entitled to other privacy protections under applicable state laws. We will endeavor to comply with relevant state laws that apply to the protection, use and disclosure of information about you.	