

## Privacy Disclosure Document

SEC Regulation S-P is intended to protect the privacy of our customers concerning nonpublic financial information that we collect in the normal course of our business relationships. At Northstar, the confidentiality of client information has always been and will continue to be held in the highest regard.

In the management of a portfolio, we collect financial information in order to conduct transactions and to meet legal and regulatory requirements. In dealing with third parties to effect financial transactions we release only necessary information as permitted by law. The recipients of such information are bound by the same confidentiality and security requirements.

At Northstar, we do not sell or share financial information, except as described above, unless so directed by a client. Information may only be accessed by authorized personnel and we maintain appropriate physical, electronic and procedural safeguards. Our commitment is to continue to pursue the highest standards of confidentiality to protect the information entrusted to us.