



PRIVACY NOTICE

MCF Advisors, LLC and d/b/a MCF Institutional (collectively herein referred to as "MCF") maintains physical, electronic, and procedural safeguards that comply with federal standards to protect its clients' nonpublic personal information ("information"). Through this policy and its underlying procedures, MCF attempts to secure the confidentiality of customer records and information and protect against anticipated threats or hazards to the security or integrity of customer records and information.

It is the policy of MCF to restrict access to all current and former clients' information (i.e., information and records pertaining to personal background, investment objectives, financial situation, tax information/returns, investment holdings, account numbers, account balances, etc.) to those employees and affiliated/nonaffiliated entities who need to know that information in order to provide products or services in furtherance of the client's engagement of MCF. In that regard, MCF may disclose the client's information: (1) to individuals and/or entities not affiliated with MCF, including, but not limited to the client's other professional advisors and/or certain service providers that may be recommended or engaged by MCF in furtherance of the client's engagement of MCF (i.e., attorney, accountant, insurance agent, broker-dealer, investment adviser, account custodian, record keeper, proxy management service provider, etc.); (2) required to do so by judicial or regulatory process; or (3) otherwise permitted to do so in accordance with the parameters of applicable federal and/or state privacy regulations. The disclosure of information contained in any document completed by the client for processing and/or transmittal by MCF to facilitate the commencement/continuation/termination of a business relationship between the client and/or between MCF and a nonaffiliated third party service provider (i.e., broker-dealer, investment adviser, account custodian, record keeper, insurance company, etc.), including, but not limited to, information contained in any document completed and/or executed by the client in furtherance of the client's engagement of MCF (i.e., advisory agreement, client information form, etc.), shall be deemed as having been automatically authorized by the client with respect to the corresponding nonaffiliated third party service provider.

MCF permits only authorized employees and affiliates who have signed a copy of MCF's Privacy Policy to have access to client information. Employees violating MCF's Privacy Policy will be subject to MCF's disciplinary process. Additionally, whenever MCF hires other organizations to provide services to MCF's clients, MCF will require them to sign confidentiality agreements and/or the Privacy Policy.

Should you have any questions regarding the above, please contact Timothy Gavin, Chief Compliance Officer.

MCF

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