

Exhibit A

PRIVACY NOTICE

Maintaining the confidentiality of client personal financial information is very important to Bristlecone Value Partners, LLC (“Bristlecone”). Bristlecone may collect several types of nonpublic personal information about clients or investors, including:

- Information from forms that clients may fill out and send to Bristlecone in connection with an advisory account (such as name, address, and social security number).
- Information a client may give Bristlecone orally.
- Information about the amount clients have invested in an advisory account.
- Information about any bank account clients may use for transfers between a bank account and an advisory account.

Bristlecone will neither sell client personal information nor disclose it to anyone except as permitted or required by law. Information collected may be shared with the independent auditors in the course of an audit of Bristlecone, the client’s broker-dealer and custodian, as well as other service providers that Bristlecone is allowed to share information with under the service provider exemption. Bristlecone may also share this information with Bristlecone’s legal counsel and with regulators as deemed appropriate. Finally, Bristlecone may disclose information about clients or investors at the client’s or investor’s request (for example, by sending duplicate account statements to someone designated by the client or investor), or as otherwise permitted or required by law.

Within Bristlecone, access to information about clients is restricted to those employees who need to know the information to service client accounts. Bristlecone’s employees are trained to follow our procedures to protect client privacy and are instructed to access information about clients only when they have a business reason to obtain it.

Bristlecone reserves the right to change this privacy policy in the future, but we will not disclose client or investor nonpublic personal information except as required or permitted by law without giving the client or investor an opportunity to instruct us not to.