



# Shepherd Kaplan Krochuk, LLC Shepherd Kaplan LLC Peak Capital Management, LLC

## Confidentiality Disclosure / Privacy Policy

This Privacy Policy (“the Policy”) has been adopted by Shepherd Kaplan Krochuk LLC (SKK), Shepherd Kaplan LLC (SK), and Peak Capital Management LLC (PCM) (together as “us”, “we”, “our”, or “the Firms”) to maintain high standards of trust and fiduciary duty in the safekeeping and use of non-public personal and financial data of our prospective and current clients and investors in the private funds we manage (“Non-Public Personal Information”). To that end, we remain committed to maintaining the confidentiality of Non-Public Personal Information we collect. This policy applies to the Firms and the related private investment funds we manage. We follow the privacy policies and practices set forth below:

1. We do not sell any Non-Public Personal Information to any individual, company, or group, or provide such information to nonaffiliates except as described herein.
2. We may receive Non-Public Personal Information from prospective and current clients and investors themselves, and from financial and information service and consumer reporting firms when clients engage our services or investors invest in our funds. We also exchange Non-Public Personal Information with custodians, investment managers, brokers, administrators, and other nonaffiliated financial service providers as required or permitted by law in the course of providing services for the client or investor.
3. All Non-Public Personal Information is treated confidentially. Such information may only be disclosed when the disclosure is consistent with the Firms’ policy or upon direction from the client or investor. We do not share Non-Public Personal Information with any unaffiliated third parties, except with the consent of the client or investor, or in the following circumstances:
  - As necessary to provide the services that the client or investor has requested or authorized, or to maintain and service the account of the client or investor;
  - As required by any applicable law, including without limitation statute, regulation, official request for documents or information from a government or self-regulatory agency in the exercise of valid jurisdiction over the Firms, regulatory examination, the rules of any stock exchange, subpoena, or other judicial or arbitral process; and
  - To the extent reasonably necessary to prevent fraud, unauthorized transactions, claims or other liability.
  - We may use nonpublic personal information to market our own products and services to clients and investors.
4. We restrict access to our Non-Public Personal Information to only those employees or agents of the Firms who need to know that information to facilitate service to clients and investors.
5. We maintain physical, electronic, and procedural safeguards to protect Non-Public Personal Information.
6. Employees or agents with access to Non-Public Personal Information may not use or disclose such information except for business use. All of our employees or agents are required to safeguard such information as specified in their signed agreements with the Firms.
7. If there is a need to dispose of dated Non-Public Personal Information, we require our employees or agents to destroy, not discard, the data.
8. We continue to evaluate our efforts to protect Non-Public Personal Information and make every reasonable effort to keep our privacy policy and practices accurate and current.
9. These policies apply to natural persons who are deemed to be consumers or customers under applicable federal privacy regulations.