

PRIVACY POLICY

FACTS	WHAT DOES AMERICAN ALTERNATIVE CAPITAL, LLC (“AAC”) 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?	<p>American Alternative Capital, LLC collects and develops personal information about you. The term “Customer Information” means any type of personally identifiable information provided by you or gathered about you that is not generally publicly known. The essential purpose for collecting Customer Information is to provide and support the financial products or services you obtain from AAC. The categories of Customer Information collected by AAC depend upon the scope of the engagement with AAC and is generally described below.</p> <p>As a financial institution, AAC collects and develops Customer Information to provide financial products or services. Customer information AAC collects includes:</p> <ul style="list-style-type: none"> • Information we receive from you on applications or other forms and specifically includes your name, address, Social Security number, income, income tax rate, net worth, financial objectives, risk tolerance and the names of beneficiaries. • Information we receive or obtain from credit, service bureaus or other third parties, • Information about your transactions with us or others, including your financial adviser.
HOW?	All financial companies need to share customers’ personal information to run their everyday business. In the following section, we list the reasons AAC can share your customers’ personal information; the reasons AAC chooses to share; and whether you can limit this sharing.
DOES AMERICAN ALTERNATIVE CAPITAL, LLC SHARE YOUR PERSONAL INFORMATION?	
Yes. To administer, manage and service customer transactions, it is necessary for us to provide access to Customer Information within AAC and to certain non-affiliated companies. AAC restricts access to Customer Information to Representatives and employees who need the information to perform their job responsibilities. AAC maintains agreements, as well as physical, electronic, and procedural security measures that comply with federal regulations to safeguard your Customer Information.	
REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	
<p>We may share Customer Information we gather with:</p> <ul style="list-style-type: none"> • Entities that provide services and products for use (including, but not limited to, fund administrators, investment companies, fund sponsor companies, and securities placement platforms). • Third-party administrators and vendors for the purpose of providing current and future information on your account (such as transaction history, tax information and performance reporting). • Financial institutions with whom we have entered into a networking or joint marketing agreements to provide you with valuable financial products or services. <p>American Alternative Capital, LLC recognizes the right of each customer to select a Broker-Dealer representative to provide products and services. Your Customer Information may be shared with your Representative and his/her new firm during the transfer of your Representative's securities registration to another firm. The information to be shared may include Confidential Information in the custody of your Representative as well as other information in our possession or in the possession of certain</p>	

non-affiliated third parties who perform services for your account that we believe are necessary to transfer your account, including your address, telephone number, email address, account number and type, transaction history, tax reporting information and other information relating to your account.

Your Customer Information may also be shared with certain entities that are owned, controlled by or affiliated with your Representative. In addition, in the event your Representative (or his/her estate) agrees with an unaffiliated representative to sell all or some portion of his/her securities or insurance business, your confidential Customer Information may be shared with the acquiring representative and his/her firm.

INFORMATION WE COLLECT AND HOW WE USE THE INFORMATION

We may collect the following categories of personal information that may be covered by the CCPA and use it for the following purposes:

Types of Personal Information:

- Contact information and other personal identifiers, such as name, postal address, email address, phone number, unique personal identifier, account name, registration numbers, tax identification number, Social Security number, passport number, and other similar identifiers
- Commercial and financial information, such as records of personal property or financial accounts, products or services, other purchasing or consuming histories or tendencies, information on investments, investment objectives, risk tolerance, time horizon, assets, income, expenses, net worth, tax status, holdings, account balances, transaction history, investment experience
- Internet or electronic activity information and device and online identifiers, such as IP address, online identifier or device IDs, or other similar identifiers, information regarding interaction with a website or application, browsing history, calls and emails sent and received
- Professional or educational information, such as information about your employment and background
- Demographic and family information, such as date of birth, sex, marital status, such as whether a client is related to someone who is employed in the securities industry, information about related parties to an account, dependents, and beneficiaries, citizenship
- Audio and visual information, such as voicemail, or other telephone recordings (e.g., for our support lines)
- Professional, such as information about your employment or businesses
- Other information you make available to us, such as in an email or phone call
- Inferences drawn from personal information to create a profile about an individual reflecting, for instance, preferences, characteristics, behaviors, and aptitudes, such as credit history and risk tolerance

Our Uses of Personal Information

- Offering, providing, and supporting products and services, including processing accounts, communicating with you, marketing our products and services, and connecting you with other products and services
- Operating our business, including ensuring the security and sufficiency of our networks, systems, products, services, applications, facilities; improving the products and services we offer; managing risk; and securing accounts, property, and resources
- Complying with applicable regulatory and legal requirements; protecting our rights, property, and the safety of our employees or others; responding to lawful requests; and other legitimate business and commercial purposes (including in connection with a sale, merger or consolidation, or other transfer of assets).

FORMER CLIENTS

If you discontinue business with AAC, we will continue to operate in accordance with the principles stated in this Notice.

CAN YOU LIMIT THIS SHARING?

Yes. You may prevent disclosure of your Customer Information by instructing AAC not to provide your Customer Information in these instances by calling AAC at 248-428-8002, by email at support@americanaltcap.com, or by writing us at: 3909 Research Park Drive, Suite 250, Ann Arbor, Michigan 48108. You may prevent this disclosure now or at any later time. In addition, you may contact us to revoke, or withdraw, your instruction to not share your Customer Information.

WHY CAN'T I LIMIT ALL SHARING?

Federal law gives you the right to limit only.

- 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 the website of your state of residence for more on your rights under state law.

WHERE TO FIND MORE INFORMATION

If you are an AAC client, you will receive our Privacy Notice, as required by federal law, which provides information about how we collect, share, and protect your personal information and provides information about opting out of such sharing. Please note that you may interact with a representative, other financial institutions, or other third parties (sometimes referred to as non-affiliates), and direct us to share information with such third parties as we provide products or services to you. AAC may not control the data practices of such third parties, and we recommend you review any applicable third-party privacy policies for information about their data practices.

KEEPING UP TO DATE WITH OUR PRIVACY NOTICE

We may amend this policy at any time and will inform you of changes, as required by law. To receive the most up-to-date Privacy Notice, you may call us at 248-428-8002, write to us at: 3909 Research Park Drive, Suite 250, Ann Arbor, Michigan 48108, or visit www.americanaltcap.com.

FINRA INVESTOR EDUCATION & PROTECTION

In accordance with the Federal Industry Regulatory Authority (FINRA) Conduct Rule 2267, this is to inform you that you can obtain information regarding your broker including a brochure titled "BrokerCheck" by contacting FINRA BrokerCheck at 800-289-9999 or by visiting www.finra.org/brokercheck.

SECURITIES INVESTOR PROTECTION CORPORATION

In accordance with the Federal Industry Regulatory Authority (FINRA) Conduct Rule 2267, this is to inform you that you can obtain information regarding your broker including a brochure titled "BrokerCheck" by contacting FINRA BrokerCheck at 800-289-9999 or by visiting www.finra.org/brokercheck.

AAC BUSINESS CONTINUITY SUMMARY DISCLOSURE

Significant business disruptions can vary in their scope, affecting only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, if needed, we will either transfer our physical operations to a local site and resume business within 24 hours or continue our operations utilizing remote access to our systems. In a disruption affecting our business district, city, or region, we will either transfer our physical operations to a local site and resume business within 3 days or continue our operations utilizing remote access to our systems. Our ability to recover and resume business in this time frame will be determined by the severity of the disruption. In either situation, we plan to continue in business and notify you through the AAC web site at www.americanalternativecap.com. If the significant business disruption is so severe that it prevents us from remaining in business, we will ensure our customers' prompt access to their account records. For full disclosure of our Business Continuity Program, please visit our website www.americanalternativecap.com.

REQUIREMENTS OF LAW

FEDERAL	<p>In November 1999, Congress enacted the Gramm-Leach-Bliley Act (“GLBA”). GLBA requires financial institutions, including broker-dealers, investment advisers, and investment companies to adopt policies and procedures designed to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to non-affiliated third parties other than as permitted or required by law, customers must be given the opportunity and means to “opt out” (or prevent) such disclosure.</p>
STATE	<p><u>Opt-Out State</u></p> <p>If you live in a state that permits you to opt out (or, prevent) disclosure of your Customer Information, and you do not wish for us to share your Customer Information with those entities owned, controlled by or affiliated with your Representative, or if your Representative should sell his/her securities business to an unaffiliated representative or transfer his/her securities registration to another firm, you have the right to opt out of such disclosure. If you wish to prevent sharing of your Customer Information, please call AAC at 248-428-8002, by email at support@americanaltcap.com, or in writing at: 3909 Research Park Drive, Suite 250, Ann Arbor, MI 48108.</p> <p><u>Opt-In State</u></p> <p>If you live in a state which requires your affirmative consent to authorize the sharing of your Customer Information, the Representative’s new firm, Concorde and/or your Representative will seek your written instruction as required under applicable state law to authorize disclosure of your confidential Customer Information before that data is shared.</p> <ul style="list-style-type: none"> • Your Customer Information may also be shared with certain entities that are owned, controlled by or affiliated with your Representative. • In addition, in the event your Representative (or his/ her estate) agrees with an unaffiliated representative to sell all or some portion of his/her securities or insurance business, your confidential Customer Information may be shared with the acquiring representative and his/her firm. • You may prevent disclosure of your Customer Information by instructing AAC not to provide your Customer Information in these instances by calling Concorde at 248-428-8002, by email at support@americanaltcap.com, or by writing us at: 3909 Research Park Drive, Suite 250, Ann Arbor, MI 48108. You may prevent this disclosure now or at any later time. In addition, you may contact us to revoke, or withdraw, your instruction to not share your Customer Information.
INFORMATION NOTICE FOR CALIFORNIA RESIDENTS	
WHAT IS THIS NOTICE?	<p>The California legislature enacted the California Consumer Privacy Act of 2018 (“CCPA”)—a law that relates to personal information about California residents. This Notice is provided on behalf of AAC to advise you of types of personal information that AAC may collect about you that may be covered by the CCPA and the purposes for which we collect such information. We are providing this notice broadly to California residents as a courtesy and considering the CCPA’s requirements. However, only limited personal information Concorde collects is covered by the CCPA considering our business and the Act’s exceptions. For instance, information collected, processed, sold, or disclosed pursuant to the federal Gramm-Leach-Bliley Act (“GLBA”) and implementing regulations, and the California Financial Information Privacy Act, is exempted from nearly all provisions of the CCPA, including the rights of access, deletion, and opt out. As a general matter, those laws apply to nonpublic personal information about individuals who obtain financial products or services from us primarily for personal, family, or household purposes.</p>