



VALIDUS
GROWTH INVESTORS, LLC

2016 Privacy Policy

We, at **VALIDUS**, hold as a paramount concern, the confidentiality of our clients' sensitive personal information. In the normal course of business, we collect, retain and use information about you to serve your financial needs, administer your account(s) and inform you of products and services that may be of interest. This data, known as non-public personal information, may be collected from several sources, but comes primarily from your new account application form or from other sources provided by you. This information includes your name, address and Social Security number that you may have provided on such forms. In addition, we maintain records of transactions and holdings in your account. Our company mission and our role as a fiduciary requires that we hold in strictest confidence the nonpublic information we obtain from and about our clients. Our privacy policy applies to both current and former clients.

Confidentiality and Security

We safeguard your nonpublic personal information by restricting access to information about you to those authorized agents and employees who need the information in order to provide services to you. We maintain your records in our office and implement physical and procedural safeguards that meet regulatory standards to maintain the confidentiality of your information.

We will only provide information about you, our current client, or our former clients, to others as described below:

- **To other companies as necessary to perform services for your account.** For example, we utilize the services of a broker-dealer to execute the trades on your account. Third parties must limit their use of the information to the purpose for which it was provided and, where appropriate, we will require confidentiality agreements with such providers in order to further safeguard any sensitive client information.
- **Where required or permitted by law or regulation.** We will retain the right to make disclosures where it is required or permitted under law, to cooperate with regulatory or law enforcement authorities, actual or threatened litigation actions, or ethics/disciplinary related claims or proceedings.
- **As authorized by you.** For example, you may authorize us to send your account statements to a third party.
- **We do not and will not sell any client or personal information to any other entity for any reason.**

Option to Opt Out and Change Notices

If for any reason at any time in the future, we find it necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change and the opportunity to opt out of such disclosure.