



**VALENT CAPITAL MANAGEMENT LLC  
VALENT FUND MANAGEMENT LLC**

**NOTICE OF PRIVACY POLICY**

Valent Asset Management LLC and Valent Fund Management LLC (collectively referred to herein as “Valent”) are committed to protecting the privacy of all their present and former clients, individual consumers and business customers alike. Proper record keeping is an integral part of Valent’s business and all client records are maintained in compliance with the regulations of the Commodity Futures Trading Commission and the National Futures Association. Valent requires all of its employees to keep all non-public client information confidential and provides annual training on the handling of such information.

The types of client information Valent collects in connection with providing services to a client as a commodity trading advisor and/or a commodity pool operator includes, but is not limited to: name and address information; tax identification numbers and withholding information; prior investment experience; financial background and net worth data; and bank or brokerage account information.

Valent does not share any non-public information related to a client account or fund that it manages or operates, or has managed or operated in the past, to any nonaffiliated third parties without the client’s consent, except in certain circumstances. These circumstances include situations where the disclosure of non-public information is: (i) necessary to provide the client with the agreed upon service; (ii) made to firms that assist in providing services to the client account or related fund, such as an administrator, custodian, auditors, attorneys, brokers or other service providers; (iii) disclosed to regulators, or other persons as required by law, regulation or legal process; or (iv) provided to financial institutions or service providers with whom Valent or a fund that it manages and/or operates, has entered into an agreement. In the future should this Privacy Policy be modified, clients that would be affected by such change will be notified.

To authorize the release of certain information to parties other than those referenced above, please write to the Chief Compliance Officer of Valent at the following address:

405 Lexington Avenue  
Suite 3101  
New York, New York 10174

Should you have any questions regarding this Privacy Notice or if the information relating to you has changed, please contact Investor Relations at the above address or at [ir@valentassetmgmt.com](mailto:ir@valentassetmgmt.com) or by calling (212) 584-1899.