

## PRIVACY POLICY PLEASE READ CAREFULLY

This is the privacy policy ("Privacy Policy"), effective as of March 14, 2023, for the Web sites available at [coveliquidincome.com](http://coveliquidincome.com) (the "Sites") made available by Cove Capital Liquid Income, LLC, the legal owner of the Sites and its affiliated companies ("Cove Capital Liquid Income", "we", "us" or "our"). This Privacy Policy sets forth our policies regarding the collection, use and disclosure of certain information relating to your use of the Sites. Your use of these Sites signifies your understanding and acceptance of the terms of this Privacy Policy.

Please note: by using or registering with our Sites or by providing personal information, you agree to the terms of this Privacy Policy.

COVE CAPITAL LIQUID INCOME, LLC and its affiliates are committed to maintaining your right to privacy and protecting the information we receive as part of our relationship with you is of primary importance to us. Please take the time to read and understand the privacy policies and procedures that we have implemented to safeguard your nonpublic personal information.

All information contained herein is for informational purposes and should not be construed as investment advice. It does not constitute an offer, solicitation, or recommendation to purchase any security. Some information contained in this fact sheet has been obtained from sources believed to be reliable, but it cannot be guaranteed by StoneCastle, Cove Capital Liquid Income, LLC or any of their affiliates. StoneCastle and Cove Capital Liquid Income, LLC are not a bank, nor does it offer bank deposits and its services are not guaranteed or insured by the FDIC, NCUA or any other governmental agency. FICA satisfies the FDIC's requirements for agency pass-through deposit insurance coverage. Program banks in the FICA network are FDIC-insured "banks" and "savings associations" as those terms are defined in the Federal Deposit Insurance Act. The current FDIC Limit is \$250,000 per depositor per bank. The NCUA operates the National Credit Union Share Insurance Fund (NCUSIF) to protect accounts at federally insured credit unions up to \$250,000.

FICA is not a member of FDIC or NCUA, but the depository banks where your money is placed are FDIC and NCUA members. FDIC and NCUA are independent agencies of the U.S. government that protects the funds depositors place in FDIC and NCUA insured institutions. FDIC and NCUA deposit insurance is backed by the full faith and credit of the U.S. government. Funds may be submitted for deposit only after a depositor enters into a FICA agreement. The Agreement contains important information and conditions regarding the depositing of funds.

Minimum initial deposit subject to change. After initial deposit requirements have been met, deposit balances, as the result of withdrawals/transfers, may go below the required minimum initial deposit requirement.

CCLI and StoneCastle are separate entities. StoneCastle being the program administrator has sole responsibility of deposits and program mechanics. CCLI is acting on an introductory basis only between you and StoneCastle. For this introduction, StoneCastle will pay CCLI a fee based on the amount you deposit into the program. For more details please contact CCLI at 1.855.564.4109 or [ccli@covecapitalinvestments.com](mailto:ccli@covecapitalinvestments.com)

1 APY is effective as of September 5, 2023 and is earned on the first \$1 million. Accounts with deposits between \$1 million and \$25 million will earn a blended rate which may be lower and is subject to change. Please contact CCLI to determine blended rate. Current yield and maximum deposit insurance coverage is indicative for FICA and may be lower or higher than what is stated due to changes in market or business conditions. Please contact CCLI for the most current yield and maximum deposit insurance coverage as they may have changed since the date of this fact sheet and website. FICA yield is the APY (annual percentage yield) based on APR (annual percentage rate) for the period indicated as reported by StoneCastle. The Annual Percentage Yield (APY) paid by program banks is subject to change at any time at the program banks' discretion.

2 FDIC.gov, February 1, 2023. National rate is calculated based on the simple average of rates paid.

3 Liquidity is ordinarily available on a next business day basis. Same day purchase credit and next day liquidity redemptions are subject to a 3:00 PM ET cut-off. Please carefully read the current FICA Program

Terms and Conditions for more complete information and the governing terms of the account (including liquidity, fees, terms, etc.). This can be found at [stonecastle.advisor.cash](https://stonecastle.advisor.cash).

4 Balances held in client Custody Accounts may not receive FDIC and NCUA insurance. If you have any cash at any depository institution that is in the bank network then you may not receive full FDIC or NCUA insurance coverage on your deposits at those institutions.

This material is not to be considered tax or legal advice. Please speak with your CPA and attorney for guidance regarding if this Program is appropriate for your particular situation.

FICA® is a registered trademark of StoneCastle Cash Management, LLC.

#### INFORMATION WE COLLECT

COVE CAPITAL LIQUID INCOME, LLC must collect certain personally identifiable financial information about its customers to provide financial services and products. Nonpublic personal information means personally identifiable financial information and any list, description or other grouping of consumers that is derived using any personally identifiable financial information that is not publicly available. The personally identifiable financial information that we gather during the normal course of doing business with you may include:

1. information we receive from you on applications or other forms;
2. information about your transactions with us, our affiliates, or others;
3. information collected through the Internet; and
4. information we receive from a consumer reporting agency.

#### INFORMATION WE DISCLOSE

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted or required by law, or as necessary to provide services to you. We may disclose all of the information we collect, as described above, to certain nonaffiliated third parties such as attorneys, accountants, auditors and persons or entities that are assessing our compliance with industry standards.

#### CONFIDENTIALITY AND SECURITY

We restrict access to nonpublic personal information about you to those Team Members who need to know that information to provide financial products or services to you. Team Members are prohibited, either during or after termination of their employment, from disclosing nonpublic personal information to any person or entity outside the Firm, including family members, except under the circumstances described above. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

#### California Privacy Rights

If you are a California resident, you may have certain additional rights. Under California Civil Code Section 1798.83, California residents are entitled to ask us for a notice identifying the categories of personal customer information, which we share with our affiliates and/or third parties for marketing purposes, and providing contact information for such affiliates and/or third parties. If you are a California resident and would like to make this request, please contact us at Cove Capital Liquid Income, LLC at 2958 Columbia Street, Torrance, CA 90503, 1.855.564.4109 or [ccli@covecapitalinvestments.com](mailto:ccli@covecapitalinvestments.com).

We recognize the importance of protecting your privacy and our Privacy Policy is designed to assist you in understanding how we collect, use and safeguard the personal information you provide to us, and to assist you in making informed decisions when using the Site. This Privacy Policy will be continuously assessed against new technologies, business practices and our clients' needs. As we update and diversify our products and services, this Privacy Policy may evolve. Please check this page for updates periodically. We will try to post any changes to this Privacy Policy before they become effective. If we make any material changes to this Privacy Policy, we will notify you here, by email or by means of a notice on our Site's home page.

If you have questions or concerns regarding this Privacy Policy or wish to exclude your personal information from our direct marketing purposes, please feel free to contact us at Cove Capital Liquid Income, LLC at 2958 Columbia Street, Torrance, CA 90503, 1.855.564.4109 or [ccli@covecapitalinvestments.com](mailto:ccli@covecapitalinvestments.com).

#### THE TYPES OF INFORMATION WE COLLECT:

We have several areas where you can submit information to us, and we also have features that automatically collect information from the users of our Sites. References to “personal and account information” contained in this Privacy Policy means your name, company name, telephone number, e-mail address, subscription details (i.e., particular types of markets or property types on which you request information), and any other information that personally identifies you or would permit us to contact you.

#### INFORMATION VOLUNTARILY PROVIDED BY YOU REGISTRATION:

When you visit or transact business on our Web sites, you may be required to register with us or be requested to provide us with personal and account information. When you provide us with this information, we will let you know how we may use such information. If you tell us that you do not want us to use this information as a basis for further contact with you (by accessing our opt-out procedure described below), we will respect your wishes. We may also offer options for you to sign up for our newsletters. During the registration process, you must provide us with your name, phone number and a valid email address. Communications from us; newsletters and promotional offers: In order to keep our users informed about our latest news, products and services, we may send e-mails and announcements to your personal email address that you provided to us while registering on our Sites. If you elected to opt-in to any of our email lists and later decide that you no longer wish to receive newsletters or promotional e-mail from us, you may unsubscribe from such list by following the instructions contained in each email we send to you to unsubscribe from such e-mail list.

Contacting Us: You are always free to contact us with a question or problem related to your use of the Sites. Our standard business practice is to retain any communications from our Sites visitors to help us to serve each of you better.

#### INFORMATION VOLUNTARILY PROVIDED BY YOU REGISTRATION:

Links: When using our Sites, you may click through certain links or promotions that will enable you to purchase products or use services provided by our partners. Some of these partners may share certain information that you provide to them with us. By clicking on and through to a link or promotion on our Sites, you agree to allow us to receive and use any information that you may provide to our partners, under the same terms and conditions as if you provided your information directly to us. We are not, however, responsible for any other Web site, or their respective privacy policy or how they treat information about their users. We strongly advise you to review their privacy policies to find out how they are treating your personal information.

Third Party Usage: You may also separately share your information with other Web sites or entities, such as those that create professional marketing lists, to receive special offers and promotions from their affiliates. These Web sites or entities may agree to share your information with us. Whether or not any third party actually shares your information with us and to what extent they do share your information with us will depend on their agreement with us and their respective privacy policies. Cove Capital Liquid Income, LLC is not responsible for, and will assume no liability if a partner or other Web site or entity collects, uses or shares, any information about you in violation of its own privacy policy, or applicable law. Marketing Data: We may purchase marketing data from third parties and add it to our existing user database to better target our advertising and to provide pertinent offers in which we think you would be interested. We may also associate this marketing data to the personally identifiable information that you provide to us.

#### AUTOMATIC DATA COLLECTION

Cookies: We use what are commonly called cookies when you use our Sites. We use these cookies to identify you as a valid user, to ensure that no one else can sign on simultaneously with your account from another computer and to help us serve you better based on your registration preferences. We may also use cookies to help us facilitate any promotions or surveys that we provide.

Performance tracking: We sometimes use cookies, as well as tracking technology, such as web beacons, within the promotional emails that we send to our subscribers or advertisements for our Sites. These performance tracking devices help us to track whether an e-mail recipient has completed an event, such as signing up for a free trial for example. Such information is non-personally identifying and collected on an aggregate level. We sometimes utilize third party service providers to help us track the activity within our Sites. These third parties may use temporary cookies and/or web beaconing technology to facilitate such tracking but the data would not be tracked in a personally identifiable way. Third parties whose

products or services are accessible on our Sites may also use cookies, and we advise you to check their privacy policies for information about their cookies and other privacy practices.

#### WHEN AND WITH WHOM WE MAY SHARE YOUR INFORMATION

**Vendors:** We may share your personal information with companies acting as our authorized agents in providing our service (e.g., credit card processing, customer/support services, marketing, etc) to you, all of which agree to use it only for such specified purposes. Each vendor must agree to implement and maintain reasonable security procedures and practices appropriate to the nature of your information in order to protect your personal information from unauthorized access, destruction, use, modification or disclosure. Because we operate globally, we may transfer your information to countries or jurisdictions that do not provide the same level of data protection as the country in which you are based. If we make such a transfer, we will, or our vendors will, as applicable, provide for the proper safeguards required by applicable law to ensure that your information is protected.

**Legally affiliated entities:** In the event that Cove Capital Liquid Income, LLC is merged, or in the event of a transfer of our assets, Sites or operations, Cove Capital Liquid Income, LLC may disclose or transfer your personal information in connection with such transaction.

**Legally compelled disclosure:** We will also disclose your personal information when required to do so by law, for example, in response to a court order or a subpoena or other legal obligation, in response to a law enforcement agency's request, or in special cases when we have reason to believe that disclosing your personal information is necessary to identify, contact or bring legal action against someone who may be causing injury to or interference with (whether intentionally or unintentionally) our rights or property.

**Bankruptcy:** You should also be aware that courts of equity, such as U.S. Bankruptcy Courts, may have the authority under certain circumstances to permit your personal information to be shared or transferred to third parties without your permission.

**Consent to processing:** By providing any personal information to us, you fully understand and unambiguously consent to the transfer of such personal information to, and the collection and processing of such personal information in, the United States and other countries or territories. Your personal information will be stored and processed on our computers in the United States. The laws on holding personal information in the United States may vary and be less stringent than laws of your state or country. We will use commercially reasonable efforts to hold and transmit your personal information in a safe, confidential and secure environment. If you object to your personal information being transferred or used in this manner please do not register with or use the Sites.

#### SECURITY

Cove Capital Liquid Income, LLC endeavors to protect the security of your personal information and your choices for its intended use. We use Secure Socket Layers or SSL technology to protect the transmission of sensitive personal information such as your credit card number. We store your personal information on a secure server, and use procedures designed to protect the personal information we collect from unauthorized access, destruction, use, modification or disclosure.

Although we will take (and require our third-party providers to take) commercially reasonable security precautions regarding your personal information collected from and stored on the Sites, due to the open nature of the Internet, we cannot guarantee that any of your personal information stored on our servers, or transmitted to or from a user, will be free from unauthorized access, and we disclaim any liability for any theft or loss of, unauthorized access or damage to, or interception of any data or communications. By using the Sites, you acknowledge that you understand and agree to assume these risks. Modification of your choices and preferences

#### THIRD PARTY SERVICES

We may use various services to obtain information about you for marketing purposes. This occurs when you access our website. This information is both non-personal and personal information. The services may collect the following information when you interact with the page(s) on our website: information about your web browser; your IP address, web pages visited; and cookies stored in your browser. We may use the data collected by the services to obtain personal information about you and use this data for marketing to you. To opt out please contact us at Cove Capital Liquid Income, LLC at 2958 Columbia Street, Torrance, CA 90503, 1.855.564.4109 or [ccli@covecapitalinvestments.com](mailto:ccli@covecapitalinvestments.com).

We may work with data providers to serve advertising to you through display media or other methods. These providers may use personal information that we have collected or that you have provided to locate you online, such as when you visit or log in to websites or mobile applications. This information may be linked to online identifiers or IP addresses assigned to you and to demographic or interest-based data, in order to target you with relevant advertising, including information about our products or services. To learn more about or to opt out of this and other interest-based advertising, please visit the industry opt-out pages operated by the DAA at <http://www.aboutads.info> and by the NAI at <http://networkadvertising.org>.

Opt-out right: If you would like to opt out of any of our marketing programs, or wish to withdraw your consent to us contacting you via your e-mail, fax or phone number, or if your personal details change, please contact us through one of the following: (i) by telephone at 1.855.564.4109 and ask for our Site Director; (ii) by email, by following the Opt-Out instruction contained in the body of any marketing e-mail from us or by sending us an e-mail at [ccli@covcapitalinvestments.com](mailto:ccli@covcapitalinvestments.com) by including a copy of the e-mail you have received and by typing "Remove" in the subject line of your e-mail; or (iii) by mail, care of Site Director, Cove Capital Liquid Income, LLC, at 2958 Columbia Street, Torrance, CA 90503.

Your election not to receive newsletters or promotional and marketing correspondence from us will not: (a) preclude us from corresponding with you, by email or otherwise, regarding your existing or past relationship with us, and (b) preclude us, including our employees, contractors, agents and other representatives, from accessing and viewing your personal information in the course of maintaining and improving the Sites.

Your Acceptance of this Privacy Policy: By using these Sites, you signify your acceptance of our Privacy Policy. If you do not agree to this Privacy Policy, please do not use our Sites. We reserve the right, at our discretion, to change, modify, add, or remove portions from this Privacy Policy at any time so visitors are encouraged to review this Privacy Policy from time to time. Your continued use of our Sites following the posting of changes to these terms means you accept these changes.