



MONTGOMERY INVESTMENT MANAGEMENT, INC.

Dear Client:

Below you will find the "Privacy Policy" for our firm's clients. Feel free to contact us with any questions regarding this information. If you choose to 'opt out' of such policy, please contact a representative of Montgomery Investment Management within 30 days of receiving this notice.

***Montgomery Investment Management, Inc.
Privacy Policy***

Montgomery Investment Management, Inc. requires personal information regarding all clients to be gathered at the time accounts are initially opened, and updated periodically thereafter as long as the account is managed by our firm.

All information is used for the specific business purposes of administering the account as set by the client's stated objectives. All nonpublic information gathered and maintained must comply with state, federal and industry regulations. We do not disclose any nonpublic information about our clients or former clients outside of a limited number of service providers or third party relationships necessary to enhance the best possible service and performance of client accounts. Additionally our firm will respond to government subpoenas and consumer reporting agencies.

Guarding your privacy is our obligation. We restrict access to customer information solely to those employees that have a business reason to have such access. We also maintain physical and electronic procedural safeguards to private client information in addition to screening and restricting service providers to specific business use of such information.

Sincerely,

***Calvin S. Koonce
President
Montgomery Investment Management, Inc.***