

PRIVACY NOTICE



Ayco Personal
Financial
Management

Client Identification Program

Certain financial institutions are required to obtain, verify and record information that identifies each person or entity that establishes a relationship with these institutions. When you establish a relationship with Ayco, we will ask you for your name, address, identification number and other information that will allow us to identify you as the client.

Our Commitment to You

Your rights to privacy regarding your personal information are regulated by law. The Ayco Company, L.P. d/b/a Goldman Sachs Ayco Personal Financial Management (“Ayco”) and Mercer Allied Company, L.P. (a limited purpose broker-dealer) (along with its affiliated insurance agencies, The Ayco Services Agency, L.P., The Ayco Services Insurance Agency, Inc.) (“Mercer”), inclusive of investment advisory services provided by and investment funds managed by Goldman Sachs Asset Management L.P. and its affiliates¹, (Collectively, “Ayco”, “we”, “us” or “our”) and our affiliated Goldman Sachs companies, consider ourselves very fortunate and honored to merit your trust, and it is our highest aspiration to remain worthy of it. The following policy statement describes our privacy commitment to you.

We receive non-public personal information about you from the following sources:

- our conversations with you, as well as the applications and other forms you provide to us;
- your transactions with us, our affiliates, or others in the normal course of business; and
- your employer, your benefit plan administrator(s) and third parties whom you have authorized to provide us with information.

We typically collect the following types of information about you:

- Your name, address and other contact details;
- Your age, occupation and marital status;
- Extensive financial information, including source of wealth, investment experience and objectives, and risk tolerance; and
- A personal identifier such as your Social Security Number, Tax Identification File Number, etc.

Use and Disclosure of Your Personal Information

Ayco does not disclose any non-public personal information about you to unaffiliated third parties except as authorized by you or as permitted by law including in response to governmental or regulatory requests. Ayco does not sell information about you to any third parties.

Securing Your Personal Information

We restrict access to non-public personal information about you to our employees, affiliates and service providers who are involved in offering or administering the products and services that we

¹ Including Goldman Sachs Asset Management, L.P., Goldman Sachs Asset Management International, GS Investment Strategies, LLC, Goldman Sachs Hedge Fund Strategies LLC, GSAM Stable Value, LLC, Goldman Sachs Asset Management Co., Ltd., Goldman Sachs Asset Management (Hong Kong) Limited, Goldman Sachs Asset Management (Singapore) Pte. Ltd., Rocaton Investment Advisors, LLC, Aptitude Investment Management L.P., GSAM Strategist Portfolios, LLC, and the family of funds managed by the affiliates listed above.

and our affiliates offer. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your non-public personal information.

Privacy and the Internet

When you visit our websites (e.g., www.ayco.com, portal.ayco.com, and any of our sites accessible through portal.ayco.com (the “Site” or “Sites”)), your browser may be momentarily directed to the website of an ad server or other third party service provider. This re-direction process will not be apparent to you. These third party websites automatically receive your IP address when this happens, and they may also collect information from your interaction with our Sites including computer and connection information, standard web log information, and ad information. Such information does not identify you individually.

We may make available on our Sites third party applications such as content linking or sharing facilities. Information collected by providers of such applications is governed by their privacy policies. In addition, our Sites are not currently configured to respond to do not track signals or similar mechanisms.

Changes to Notice

This Notice may be changed from time to time to reflect changes in our practices concerning the collection and use of personal information. The revised Notice will be effective immediately upon your receipt of the revised notice or the posting to our Sites. This version of the Notice is effective April 30, 2021.

Supplementary Privacy Notice to California Clients

Under California’s “Shine the Light” Law, California residents are entitled to receive from each business with which they have an established relationship certain disclosures concerning the release of their personal information to third parties for marketing purposes.

As mentioned in the Privacy Notice we have supplied to you pursuant to Title V of the Gramm-Leach-Bliley Act of 1999 and its implementing regulations, Ayco, a wholly owned subsidiary of The Goldman Sachs Group, Inc. and an affiliate of Goldman Sachs & Co. LLC, may, from time to time, provide its affiliates with personal information for this purpose.

Consequently, consistent with this California law, we will, if applicable and upon your request, provide you with a list of the categories of personal data so released and the names and addresses of all third parties receiving such information. In order to exercise this right, you must submit a request for the disclosures. Your request should be addressed to:

Ayco
Operations
P.O. Box 15201
Albany, NY 12212-5201
or email aycoprivsuppl@ayco.com

For more detailed information, see our Privacy Policy.

PRIVACY POLICY

Effective April 30, 2021



Ayco Personal
Financial
Management

Your Privacy Matters

Your privacy is important to us. In the course of serving you, whether as an individual client or a participant in a program offered through a “Corporate Partner” [corporate sponsor of Ayco services on behalf of their employees], The Ayco Company, L.P. d/b/a Goldman Sachs Ayco Personal Financial Management (“Ayco”) and Mercer Allied Company, L.P. (a limited purpose broker-dealer) (along with its affiliated insurance agencies, The Ayco Services Agency, L.P., The Ayco Services Insurance Agency, Inc.) (“Mercer”), inclusive of investment advisory services provided by and investment funds managed by Goldman Sachs Asset Management L.P. and its affiliates (Collectively, “Ayco”, “we”, “us” or “our”) and our affiliated Goldman Sachs companies may obtain personal information about you. Obtaining this information is important to our ability to deliver the highest level of service to you and we recognize that you expect us to treat your information appropriately.

We want you to understand how we may collect, use, share, and keep information about you and the choices that are available to you as a client of Ayco and/or Mercer. This Privacy Policy sets forth the types of information we may collect about you, the purposes for which we use the information, the circumstances in which we may share the information, the steps we take to safeguard your information, and other important terms that apply when you use our services or products including our websites (e.g., www.ayco.com, portal.ayco.com, and any of our sites accessible through portal.ayco.com (the “Site” or “Sites”)).

By accepting our services or using the Sites, you accept our Privacy Policy, as it may be amended from time to time in the future (see “Changes to this Privacy Notice” below). If you are a prospective client, please remember as you review this Privacy Policy that any information we collect about you may be governed by this policy.

Introduction

Ayco is a registered investment advisor that provides financial counseling and investment management services to help its clients build and preserve their financial wealth. Mercer is a registered broker-dealer and an affiliate of Ayco that distributes variable insurance and annuities products (“variable products”) and introduces clients to full-service brokers. Each of the services offered by Ayco and Mercer are referred to collectively in this Privacy Policy as the “Services”. Our Services are made available through interactions with clients’ financial counseling teams, the Sites, and third parties that assist us in providing our Services, including affiliates.

We may make links to websites or applications that are owned by third parties (“**third-party websites**”) available on the Sites. Information collected by providers of such third-party websites is governed by their privacy policies, which we encourage you to review. These third-party websites operate independently from us and are not subject to this Privacy Policy or any of our affiliates’ privacy policies.

In this Privacy Policy, we use the term “**Personal Information**” to describe information that identifies an individual or describes, relates to, or is associated with an identifiable individual. Personal Information does not include information that has been anonymized or aggregated so that it does not identify an individual.

In this Privacy Policy, we use the term “**affiliate**” to describe companies related by common ownership or control. Affiliates may include financial and nonfinancial companies. Ayco and Mercer are affiliates. Other affiliates include Goldman Sachs & Co. LLC., Goldman Sachs Asset Management, L.P., Goldman Sachs Bank USA, The Goldman Sachs Trust Company, N.A., The Goldman Sachs Trust Company of Delaware, United Capital Financial Advisers, LLC, United Capital Risk Management, PFE Advisors, Inc., The Ayco Services Agency, L.P., The Ayco Services Insurance Agency, Inc., and our parent company The Goldman Sachs Group, Inc.

Personal Information We Collect

We collect Personal Information when you provide it to us, either directly or through a third party acting upon your instruction. Examples of circumstances in which you may provide us with your Personal Information include when you (i) receive Services; (ii) apply for a life insurance product; (iii) seek to open an Account; (iv) answer questions to determine what Services we might offer you; (v) complete a survey or otherwise provide feedback regarding the Services; or (vi) contact us with questions.

Our Collection, Use, and Disclosures Practices

In the table below, we have identified, by category, the various types of personal information that we collect about you and we have provided examples for illustrative purposes. We collect and use your personal data as explained in the table below. Finally, although most of the personal information we hold is obtained directly from you, we have indicated below the other sources of such information, and we have listed the type of third parties with whom we may share it from time to time. Due to the various services that Ayco provides, it is not possible to name each of our data recipients in this policy. However, Ayco only shares your personal data with the types of data recipients listed below.

Applicable law may require not only that we disclose the types of third parties with whom we may share personal information but also that we separately identify the categories of personal information we share with third parties for business purposes. These categories could include any or all of the following: personal identifiers; device and online identifiers and related information; demographic information; financial information; government identifiers; legally protected classification characteristics; Internet, application, and network activity; location data; audio data; professional or employment-related information; and medical information (to the extent you volunteer it).

Category	Examples of Data Collected	Why Do We Collect This Data?	Where Do We Collect Data From?	Who Do We Share Data With?
Personal Identifiers	Name, address, email address, telephone number, identifiers assigned to you for our internal use, employee ID, signature	Provide services to you within terms of engagement with you or your corporate sponsor of Ayco services; communicating with you; providing products and services to you; carrying out operational and administrative functions; marketing; meeting our regulatory and compliance obligations and preventing financial crime	You; your authorized representatives and agents; corporate sponsor of Ayco services; internally generated information; third party vendors that support the delivery of our services, provide information to assist with marketing, and meeting our regulatory and compliance obligations and preventing financial crime	Authorized persons on your account(s); Ayco affiliates; non-affiliated companies that perform support services for your account or process your transactions with us or our affiliates; vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; federal and state tax authorities, regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent
Device and Online Identifiers and Related Information	Internet Protocol address (“IP address”); account user name / log-in; device information; device type	Providing products and services to you; communicating with you; carrying out operational and administrative functions; helping us improve our products, services and operations; carrying out operational and administrative functions; marketing; preventing financial crime	You; your device; data we collect by placing a cookie or pixel on your device	Vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have obtained your prior consent

Category	Examples of Data Collected	Why Do We Collect This Data?	Where Do We Collect Data From?	Who Do We Share Data With?
Demographic Information	Date of birth, gender, language, number of financial dependents, household income data	Provide services to you within terms of engagement with you or your corporate sponsor of Ayco services; prudently managing our business and protecting and enforcing our rights; understanding your needs and offering products and services to you; managing our relationship with our clients and connected parties; marketing; meeting our regulatory and compliance obligations and preventing financial crime	You; your authorized representatives and agents; corporate sponsor of Ayco services; internally generated information; third party vendors that support the delivery of our services, provide information to assist with marketing, and meeting our regulatory and compliance obligations and preventing financial crime	Authorized persons on your account(s); vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have obtained your prior consent

Category	Examples of Data Collected	Why Do We Collect This Data?	Where Do We Collect Data From?	Who Do We Share Data With?
Financial Information	Account number(s) and other information regarding accounts at other financial institutions, investor qualifications, your authority over, beneficial interest in and other information about entities you are associated with, public and private company affiliations, source of wealth information, expected activity within your account, net worth and liquidity needs, income, investment goals and experience, tax classification and information, employee benefit information, beneficiary designations, and other information regarding your financial circumstances	Provide services to you within terms of engagement with you or your corporate sponsor of Ayco services;; carrying out operational and administrative functions; understanding your needs and offering products and services to you; prudently managing our business and protecting and enforcing our rights; managing our relationship with our clients and connected parties; marketing; meeting our regulatory and compliance obligations and preventing financial crime	You; your authorized representatives and agents; corporate sponsor of Ayco services; internally generated information; your service providers (including external banks and custodians); third party vendors that support the delivery of our services, provide information to assist with marketing, and meeting our regulatory and compliance obligations and preventing financial crime; consumer reporting agencies; your employer/corporate sponsor of Ayco programs	Authorized persons on your account(s); Ayco affiliates; non-affiliated companies that perform support services for your account or process your transactions with us or our affiliates; vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; federal and state tax authorities; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent
Government Identifiers	Social Security number, tax identification number, national identification number, other government-issued identification number (such as driver's license, tribal card, passport, or alien registration number)	Provide services to you within terms of engagement with you or your corporate sponsor of Ayco services;; carrying out operational and administrative functions; meeting our regulatory and compliance obligations and preventing financial crime	You; your authorized representatives and agents	Authorized persons on your account(s); Ayco affiliates; non-affiliated companies that perform support services for your account or process your transactions with us or our affiliates; vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent

Category	Examples of Data Collected	Why Do We Collect This Data?	Where Do We Collect Data From?	Who Do We Share Data With?
Legally Protected Classification Characteristics	Age, national origin, citizenship, nationality, marital status, ethnicity, association with senior political officials and/or executives of government owned enterprises	Provide services to you within terms of engagement with you or your corporate sponsor of Ayco services;; carrying out operational and administrative functions; understanding your needs and offering products and services to you; prudently managing our business and protecting and enforcing our rights; meeting our regulatory and compliance obligations and preventing financial crime; marketing	You; your authorized representatives and agents; third party vendors that provide information to assist with marketing and meeting our regulatory and compliance obligations and preventing financial crime	Authorized persons on your account(s); vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent
Internet, Application, and Network Activity	Emails; browsing history; search history; clickstream/online website tracking information; data related to user activity, e.g. browser visits , cookies or other similar technologies	Communicating with you; helping us improve our products, services and operations; meeting our regulatory and compliance obligations and preventing financial crime	You; your authorized representatives and agents; your device; data we generate internally; data we collect by placing a cookie or pixel on your device	Authorized persons on your account(s); Ayco affiliates; non-affiliated companies that perform support services for your account or process your transactions with us or our affiliates; vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent

Category	Examples of Data Collected	Why Do We Collect This Data?	Where Do We Collect Data From?	Who Do We Share Data With?
Location Data	IP location from which you connect to the internet when utilizing firm services	Helping us improve our products, services and operations; marketing; meeting our regulatory and compliance obligations and preventing financial crime	Your device; data we collect by placing a cookie or pixel on your device	Authorized persons on your account(s); Ayco affiliates; non-affiliated companies that perform support services for your account or process your transactions with us or our affiliates; vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent
Professional or Employment-Related Information	Occupation, title, employer, employment history, industry affiliations, directorships and other fiduciary titles	Provide services to you within terms of engagement with you or your corporate sponsor of Ayco services; carrying out operational and administrative functions; understanding your needs and offering products and services to you; prudently managing our business and protecting and enforcing our rights; managing our relationship with our clients and connected parties; marketing; meeting our regulatory and compliance obligations and preventing financial crime	You; your authorized representatives and agents; third party vendors that support the delivery of our services, provide information to assist with marketing, and meeting our regulatory and compliance obligations and preventing financial crime	Authorized persons on your account(s); Ayco affiliates; non-affiliated companies that perform support services for your account or process your transactions with us or our affiliates; vendors who assist with preventing financial crime; Ayco lawyers, auditors, accountants and others providing professional advice; regulators and law enforcement authorities; your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent

Category	Examples of Data Collected	Why Do We Collect This Data?	Where Do We Collect Data From?	Who Do We Share Data With?
Medical Information (to the extent you volunteer it)	General health status, disability status (to the extent volunteered by you); information associated with completing an insurance product application in connection with carrier underwriting requirements (e.g., medical and prescription history, doctor names and their attending physician statements, tobacco use)	To assist you in applying for insurance products; understanding your financial needs and in connection with offering certain products or services to you	You, a corporate sponsor of Ayco services; third parties that assist in the insurance underwriting or application process: authorized insurance carriers and affiliated parties with the insurance carriers (subject to your completion of a HIPAA compliant consent form)	Your authorized agents and representatives to whom you instruct or authorize us to disclose your data; any person or entity to whom Ayco is obligated by applicable law to disclose your data and any other party where we have first obtained your prior consent

We may combine the Personal Information we collect from you with information we receive about you from other sources, such as your employer, address verification services and third-party providers of demographic and fraud prevention information. When you interact with the Sites on a social media platform, we may collect the Personal Information that you make available to us relating to that platform, including your account ID or username and other information included in your posts.

Other Uses and Disclosures

We may also use and disclose your Personal Information as we believe to be necessary or appropriate:

(a) to comply with applicable law, to respond to requests from public and government authorities, to cooperate with law enforcement, or for other legal reasons; (b) to enforce our terms and conditions and contractual rights; and (c) to protect our rights, privacy, safety or property, and/or that of our affiliates, you, or others.

In addition, we may transfer Personal Information to a third party in the event of a merger, divestiture, restructuring, reorganization, dissolution, bankruptcy, or other sale or transfer of any or all of our business, assets, or stock, and during negotiations for the same.

We may aggregate your Personal Information in a manner that no longer reveals your specific identity. We may use and disclose aggregated information for any purpose.

We may also use and disclose, for any purpose, information that does not reveal your specific identity or directly relate to you as an identifiable individual, including the information described under “Information Collected Automatically,” below. If, however, we are required to treat such information as Personal Information under applicable law, then we may use and disclose it for the purposes for which we use and disclose Personal Information, as detailed in this Privacy Policy.

Security

We take the security of your Personal Information seriously. We seek to limit access to your Personal Information to authorized employees, agents, contractors, or vendors. We also maintain physical, electronic, and procedural safeguards designed to protect the information against loss, misuse, damage, or modification, and unauthorized access or disclosure while in our possession. No data transmission or storage system can, however, be guaranteed to be fully secure. If you have reason to believe that your interaction with us is no longer secure, please immediately notify us as provided in the “Contact Us” section below.

The Internet (Ayco Sites)

The following additional information will be of interest to you as a user of Ayco Sites:

Access and Choice

If the Personal Information on file for you changes, or if you no longer desire our Services, you may correct, update, or amend your Personal Information on the Sites, by e-mailing Customer Support at info@ayco.com, or with the assistance of your financial advisor team. Please note that we may need to retain certain information for recordkeeping purposes and/or complete any transactions that you began prior to requesting a change or deletion. There may also be residual information that will remain within our databases and other records, which will not be removed.

If you decide at any time that you no longer wish to receive marketing e-mails from us, please follow the “unsubscribe” instructions provided in such e-mails. Please note that you cannot opt out of administrative e-mails, such as regulatory, billing, or service notifications.

You may stop the receipt of push notifications on your mobile device through your device settings.

Security is a cooperative effort between Ayco and the users of our Sites. Please remember that your user name and password are personal to you and should not be made available to any other person. Also, you should discontinue their use and notify us as provided in the “Contact Us” section below if you have any reason to suspect that someone else may be using them.

Information Collected Automatically

When you use our Sites, we automatically record information such as browsing activity and data displayed or clicked on (such as user interface elements, ads, and links) and collect other information such as the type of device you use, browser type, operating system version, IP address, and date and time of access.

We use certain technologies, such as cookies, web beacons, and similar technologies, to collect information automatically from you when you use our Sites. We may use these technologies to, for example, record your preferences, track your use of our Sites across multiple devices, measure exposure to our online advertisements, monitor traffic, analyze use of our Sites, for security purposes, to display information more effectively, to personalize your experience, and to improve the Sites.

You have choices to limit some tracking mechanisms. Many web browsers automatically accept cookies, but you may be able to modify your browser’s settings to decline cookies. If you choose to decline cookies, certain features may not function properly or may not remain accessible to you. In addition, you may also render some web beacons unusable by rejecting or removing their associated cookies.

We may also use information collected automatically from a particular browser, device, or application to recognize you on another browser, device, or application linked to you, for fraud prevention and other purposes.

Log File Information

Certain information is collected by most browsers or automatically through your device, such as your Media Access Control (MAC) address, computer type (Windows or Mac), screen resolution, operating system name and version, device manufacturer and model, language, and Internet browser type and version. We use this information to ensure that the Sites functions properly.

IP Address

Your IP address is automatically assigned to your computer by your Internet Service Provider. An IP address may be identified and logged automatically in our server log files whenever a user accesses our Sites, along with the time of the visit and the pages visited. We use IP addresses for purposes such as calculating usage levels, diagnosing server problems and administering our Sites. We may also derive your approximate location from your IP address.

Cookies

Cookies are small text files that may be placed on your device when you visit our Sites or when you view advertisements that we have placed on other websites. Cookies allow your browser to remember some specific information which the web server can later retrieve and use. When you quit your browser, some cookies are stored in your computer’s memory, while some expire or disappear.

Tags, Pixels, Web Beacons, Clear GIFs

A web beacon, also known as an Internet tag, pixel tag, or clear GIF, is typically a one-pixel, transparent image located on a webpage or in an e-mail. These may be used when you are served with advertisements, when you interact with advertisements outside of our online services, or when you interact with our communications. They are generally used to transmit information back to a web server, and they help us measure the success of our marketing campaigns and compile statistics about usage of our Sites.

Interest-Based Advertising

Interest-based advertising refers to collecting information about your online activities over time and across different websites, devices, and other online services to deliver advertisements to you based on your web-viewing behavior. We may use interest-based advertising to deliver advertisements and other targeted content to you. To facilitate interest-based advertising, we partner with third-party advertising companies who also use these tracking tools to provide advertisements on our Sites or other websites. These third parties may use these technologies to collect information about you when you use our Sites or engage in other online activities. They may collect information about your online activities over time and across different websites and other online services. They may also use persistent identifiers to track your Internet usage across other websites and devices in their networks beyond our Sites. They may use this information to provide you with interest-based advertising or other targeted content. You may obtain more information about this practice, and learn about the options available to limit these third parties' collection and use of your information, by visiting our [opt-out page](#) and the websites for the [Digital Advertising Alliance](#) and the [Network Advertising Initiative](#), as well as the webpages for (a) [Facebook's ad preferences tool](#) and [privacy policy](#) and (b) [Twitter's privacy controls for personalized ads](#).

If you choose to opt-out, a cookie will be placed on your browser or device indicating your decision. This cookie is specific to a particular device and browser, so if you use different browsers or devices, you will need to opt-out on each. In addition, because the opt-out is facilitated via cookies, if you clear your cookies you will need to opt-out again.

Other Technology

We use Adobe Analytics, a web analytics service provided by Adobe on the Sites. Adobe Analytics uses cookies or other tracking technologies to help us analyze how users interact with and use the Sites, compile reports on the Sites' activity and provide other services related to Site activity and usage. The technologies used by Adobe may collect information such as your IP address, time of visit, whether you are a return visitor and any referring website. The information generated by Adobe Analytics will be transmitted to and stored by Adobe and will be subject to Adobe's privacy policies. To learn more about Adobe's services and to learn how to opt out of tracking of analytics by Adobe, visit <https://www.adobe.com/privacy/policy.html>.

We use the Google Maps API to help pre-fill in address information. To learn about Google's privacy practices, visit <http://www.google.com/policies/privacy>.

Do Not Track Signals

We do not respond to browser do-not-track signals at this time.

Other Important Information

Social Media and Links to Other Web Sites and Apps

This Privacy Policy applies only to our Services and our Sites. However, our Sites may contain links to other web sites and applications that are not operated or controlled by us and for which we are not responsible. We encourage you to review the privacy policies of third-party properties before using them.

Minors

Our Services are not directed to and may not be used by anyone under the age of 21 and, as such, we do not knowingly collect Personal Information from anyone under the age of 21. If you are under the age of 21, please do not submit any Personal Information to Ayco or Mercer or use our Site. If a parent or guardian becomes aware that his or her child under the age of 21 has provided us with Personal Information, he or she should contact us at info@ayco.com, and we will, subject to our recordkeeping obligations under the Investment Advisers Act of 1940 and other applicable law, delete such information from our files.

Changes to This Privacy Policy

We may update this Privacy Policy to reflect changes to our information practices or legal requirements. The effective date at the top of this Privacy Policy indicates when this Privacy Policy was last revised.

Any changes will become effective when we post the revised Privacy Policy on our Sites or otherwise provide it to you. Your use of our Sites following these changes means that you accept the revised Privacy Policy.

This Policy is Governed by US Privacy Law

Our Services and Sites are controlled and operated by us from the United States and are not intended to subject us to the laws or jurisdiction of any state, country, or territory other than that of the United States. You must be an individual of at least twenty-one (21) years of age and reside in the United States, on a United States military base, or in a United States Territory in order to use our Services and Sites. If you use our Services or Sites outside of the United States, you understand and consent to the transfer of your Personal Information to, and the collection, processing, and storage of your personal information in, the United States and elsewhere. The laws in the United States and these countries regarding Personal Information may be different from the laws of your country.

Residents of California

California residents should be aware that this section does not apply to: Personal information covered by certain sector-specific privacy laws, including the Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act (GLBA) and its implementing regulations, the California Financial Information Privacy Act (FIPA),

and the Driver's Privacy Protection Act of 1994; or other information subject to a California Consumer Privacy Act (CCPA) exception.

If you are a resident of California, you have certain rights in relation to your personal information pursuant to the CCPA. These include your right to:

- Request information about the personal information that we collect about you and the manner in which we process and disclose that information
- Obtain the specific pieces of personal information that we have collected about you in the 12 months preceding your request
- Delete certain personal information that we have collected about you
- Opt-out of disclosures of your personal information to third parties under certain circumstances
- Not be discriminated against as a result of exercising any of the aforementioned rights

If you would like to discuss or exercise such rights, please contact us at www.ayco.com/privacypolicy/california-consumer-privacy-act.html, or 1-800-587-6544, or by calling or emailing your Ayco team. California law requires us to verify the requests we receive from you when you exercise certain of the rights listed above. To verify your request, we will check the information you provide us in your request (which may include your name, phone number, email address, address, and date of birth) against third party identity verification tools or verified information you have previously provided to us. As part of this process, we may contact you after you submit your request to verify information. You may also designate an authorized agent to exercise certain of the rights listed above on your behalf by providing the authorized agent with power of attorney pursuant to the California Probate Code or by executing other documentation we may require. The authorized agent may make the request on your behalf by following the instructions above. If an authorized agent submits a request on your behalf, we will contact you to verify that they represent you.

California law requires that we describe certain disclosures of personal information where we receive valuable consideration. California law treats such disclosures as "sales" even if no money is exchanged. We do not sell information to third parties as defined under California law.

We do not knowingly sell the personal information of minors under 16 years of age.

Contact Us

If you have any questions about our Privacy Policy, please contact us at info@ayco.com or at 1-866-325-2215.