



GILDER GAGNON HOWE & CO.

Privacy Policy

Our Commitment to Your Privacy: Gilder Gagnon Howe & Co. LLC ("GGHC") has a longstanding policy of protecting the confidentiality and security of information we collect about our clients. We will not share nonpublic information about you ("information") with third parties without your consent, except for the specific purposes below. This notice describes the information we gather and the circumstances under which we may share it.

Why We Collect and How We Use Information: We limit the collection and use of information to the minimum we require to deliver superior service to you, and comply with laws and regulations. Service includes maintaining your accounts with us, processing transactions, and administering our business.

How We Gather Information: We collect nonpublic personal information about you from the following sources: (a) Information we receive from you on applications or other forms, such as name, social security number, assets and income; (b) Information about your transactions with us, our affiliates, or others; and (c) Information we receive from a consumer reporting agency.

How We Protect Information: Our employees are required to protect the confidentiality of information and comply with our established policies. They may access information only when there is an appropriate reason to do so, such as to administer your accounts. We collect only relevant information about our clients. We restrict your personal information to only those individuals who need to know that information in order to provide services for you. We maintain physical, electronic, and procedural safeguards that comply with state and federal regulations to protect your personal information.

What Information We Disclose: We do not disclose nonpublic personal information about our current or former clients to anyone, except as permitted by law. The limited circumstances under which we are permitted by law to disclose a client's personal information include: to service your accounts; with your consent or at your direction to your legal representative; in response to a subpoena; to law enforcement and regulatory agencies when required; to comply with federal, state or local laws; or to protect against actual or potential fraud, unauthorized transactions, claims or other liability. We are also permitted to disclose client information to companies that perform services for us and with whom we have a non-disclosure agreement. (For example, service providers with whom we contract to mail client statements and to store client files.)

Former Clients: Even if you are no longer a client of GGHC, our Privacy Policy will continue to apply to you. Our retention of account records and client information complies with United States laws and regulations.

To Whom This Policy Applies: This Privacy Policy applies to clients who utilize services provided by GGHC offices used primarily for personal, family, or household purposes (not business purposes).

Access to and Correction of Information: Personal information we have on record for you will be sent to you every 36 months to be updated. If you desire to review any of your personal information in the interim, please contact us. If you notify us that any information is incorrect, we will review it. If we agree, we will correct our records. If we do not agree, you may submit a short statement of disputed information. Information collected in connection with or in anticipation of any claim or legal proceeding may not be made available.

Further Information: We reserve the right to change this Privacy Policy. The examples contained within this Privacy Policy are illustrations and are not intended to be exclusive. This notice complies with federal law and SEC regulations regarding privacy. You may have additional rights under other foreign or domestic laws.

This notice has been provided to you pursuant to the Gramm-Leach-Bliley Act, which requires a financial institution to notify its customers of its privacy practices and procedures on an annual basis. This notice is informational only. No action on your part is required. 6/07