



KARPUS  
INVESTMENT  
MANAGEMENT

## **KARPUS INVESTMENT MANAGEMENT**

### **Privacy Policy**

Karpus Investment Management is committed to client confidentiality and the protection of your privacy. The following information is provided, as required by law, to help you understand our privacy policy and how we will handle and maintain confidential personal information as we fulfill our obligations to protect your privacy. "Personal Information" refers to the non-public financial information obtained by Karpus Investment Management in connection with carrying out our services.

#### **Information We Collect**

Karpus Investment Management collects Personal Information as part of our relationship with you to provide client services and fulfill legal and regulatory requirements. The type of information Karpus Investment Management collects could include:

1. Information Karpus Investment Management receives from you on forms (such as name, address, Social Security number, profile documents, assets and income); and
2. Information you provide Karpus Investment Management directly about your personal finances or personal circumstances or which Karpus Investment Management may receive from brokerage statements or other information you authorize Karpus Investment Management to receive.

#### **Information Disclosed in Administering Products and Services**

Karpus Investment Management will not disclose Personal Information about current or former clients to non-affiliated third parties except as permitted or required by law. Karpus Investment Management does not sell any personal information about you to any third party. Karpus Investment Management will not disclose personal information without your authorization, except as required or permitted by law.

Karpus Investment Management will only disclose Personal Information to an affiliated entity if you give us permission to do so.

#### **Procedures to Protect Confidentiality and Security of Your Personal Information**

Karpus Investment Management has procedures in place that limit access to personal information to those employees who need to know such information in order to perform business services. In addition, Karpus Investment Management maintains physical, electronic and procedural safeguards to guard your non-public Personal Information.

Karpus Investment Management will update its policy and procedures when necessary to ensure that your privacy is maintained and that Karpus Investment Management conducts business in a way that fulfills our commitment to you. If Karpus Investment Management makes any material changes in its privacy policy, we will make that information available to clients through our website ([www.karpus.com](http://www.karpus.com))

and/or other communications.

**CALIFORNIA RESIDENTS** - please see the following pages for our California Consumer Privacy Act Notice.

## California Consumer Privacy Act Notice (CCPA)

### When This Policy Applies to Your Personal Information

This Notice explains how we collect, use, retain and disclose personal information about California residents. The Notice also explains the rights that California residents have under the California Consumer Privacy Act, as amended by the California Privacy Rights Act (the “CCPA”). The CCPA only applies to information about residents of California.

### When This Policy Does Not Apply to Your Personal Information

Please note that this policy does not apply to your Personal Information that we protect under other laws, such as the Gramm-Leach-Bliley Act (GLBA). It does not apply to Personal Information collected with respect to the products and services we provide as an investment advisor. For a description of our privacy practices as well as your rights and choices in these instances, please refer to our [Privacy Policy](#).

### Who We Are

Who is providing this notice: Karpus Management, Inc., doing business as Karpus Investment Management (“Karpus”).

Affiliates: Karpus Investment Management is a wholly owned subsidiary of City of London Investment Group PLC (“CLIG”), City of London Investment Management Company Limited (“CLIM”) is a US-Based registered investment advisor and also a wholly-owned subsidiary of CLIG.

### Information We Collect

We collect Personal Information as defined by the CCPA (“Personal Information”) as part of our business. In the year before the date this policy was issued or last updated, we may have collected the following categories of Personal Information from consumers:

Category	Examples	Collected
A. Identifiers	A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number, driver's license number, passport number, or other similar identifiers.	Yes
B. Financial Information and other personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e))	A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, any other financial information, or medical information. Some personal information included in this category may overlap with other categories.	Yes

C. Protected classification characteristics under California or federal law	Age (40 years or older), race, color, ancestry, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, genetic information (including familial genetic information).	Yes
D. Commercial Information	Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.	No
E. Biometric Information	Genetic, physiological, behavioral, and biological characteristics, or activity patterns used to extract a template or other identifier or identifying information, such as, fingerprints, faceprints, and voiceprints, iris or retina scans, keystroke, gait, or other physical patterns, and sleep, health, or exercise data.	No
F. Internet or other similar network activity	Browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.	Yes
G. Geolocation data	Physical location or movements.	No
H. Sensory data	Audio, electronic, visual, thermal, olfactory, or similar information.	No
I. Professional or employment-related information	Current or past job history or performance evaluations.	Yes
J. Non-public education information	Education records directly related to a student maintained by an educational institution or party acting on its behalf, such as grades, transcripts, class lists, student schedules, student identification codes, student financial information, or student disciplinary records.	No
K. Inferences drawn from other personal information	Profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.	No
L. Sensitive Personal Information	Social Security number, driver's license, state identification card or passport number, Citizenship or immigration status, Account log-in, financial account number in combination with any required security or access code, password or credentials allowing access to an account.	Yes

We receive the categories of Personal Information listed above from the following categories of sources:

- Directly from you or your third-party financial professional, both in writing and orally. For example, from documents that our clients provide to us related to the services for which they hire us.
- Directly and indirectly from your activity on our website ([www.karpus.com](http://www.karpus.com)) and interactions with our electronic communications.
- From third-parties that interact with us in connection with the services we perform. For example, from custodians that provide financial services to our clients.
- Publicly available information.

### **Use of Personal Information**

We may use or disclose the personal information we collect for one or more of the following business

purposes:

- To provide financial services to you.
- To provide you with other information or services that you request from us.
- To create, maintain, customize, and secure your account with us.
- To process your requests and transactions.
- To provide you with notifications, reports, statements, invitations, and other notices concerning services, events, or news that you may request or that may be of interest to you.
- To carry out our obligations and enforce our rights arising from any contracts between you and us, including for billing and collections.
- To improve our website and electronic communications and present their contents to you.
- To respond to regulators (e.g., SEC), external auditors, law enforcement and other governmental agencies, as required by applicable law or court order.
- As described to you when collecting your personal information or as otherwise set forth in the CCPA.

We will not collect additional categories of your personal information or use the personal information we collected for materially different, unrelated, or incompatible purposes without providing you with advanced notice.

#### **Sharing of Personal Information**

In the preceding twelve (12) months, we have disclosed the following categories of personal information for a business purpose:

Category A: Identifiers

Category B: California Customer Records personal information categories

Category C: Protected classification characteristics under California or federal law

Category F: Internet or other similar network activity

Category I: Professional or employment-related information

Category L: Sensitive Personal Information

To the following categories of third parties:

- Non-affiliated third-party service providers that perform marketing or other services on our behalf.\*
- Third parties to whom you or your agents authorize us to disclose personal information in connection with products or services we (or they) provide to you

\*Non-affiliated third parties are contractually obligated to keep the information that we provide to them confidential and to use the information only to provide the services for which they were retained.

***In the preceding twelve (12) months we have not sold any personal information and do not intend to sell such information in the future. This includes Personal Information of minors under 16 years of age.***

#### **Your Rights and Choices Right to Know / Access**

Under the CCPA, and subject to certain exemptions, California residents have:

- The right to know what personal information is being collected about them
- The right to know whether their personal information is sold or disclosed and to whom
- The right to access their personal information

#### **Right to Delete Personal Information**

Under the CCPA, and subject to certain exemptions, California residents have:

- The right to request deletion of their personal information that Karpus is not required to maintain under Federal Securities Laws or otherwise

#### **Right to Object to Sale of Personal Information**

Under the CCPA, and subject to certain exemptions, California residents have:

- The right to opt out of the sale of their personal information to any third parties.

***Karpus does not sell your personal information to any third parties.***

#### **Exercising Access, Data Portability, and Deletion Rights**

To exercise the access, data portability, and deletion rights described above, please submit a verifiable consumer request to us by either: Calling us at: (585) 586-4680 attn: Compliance Department

**Visiting our Website:** <https://karpus.com/contact-us/>

#### **Response Timing**

We endeavor to respond to a verifiable consumer request within 45 Calendar days of its receipt. If we require more time (up to 90 Calendar days), we will inform you of the reason and extension period in writing.