



GLOBAL CAPITAL
M A N A G E M E N T

Privacy Policy

August 31, 2006

Maintaining the security and confidentiality of your personal information is one of our top priorities. In that regard, we are providing this Privacy Policy to all of our individual clients who obtain financial services from us for personal, family or household purposes, in accordance with Title V of the Gramm-Leach-Bliley Act of 1999 and its implementing regulations. This Privacy Policy is designed to protect the confidential information provided to us by our current and former clients.

The Information We Collect About You

The non-public personal information we collect about you such as your name, address, social security number, assets and income comes primarily from the account interviews, applications and other forms you submit to us. We may also collect information about your transactions and trading activity.

Your Non-public Personal Information

We will only disclose your non-public personal information if we have obtained your consent or if we are required by law to disclose such information. For example, We may share this information with others in order to process your transactions. We may also provide this information to companies that perform administrative services on our behalf, such as printing or mailing, or to other financial institutions that perform trading or custody services on your behalf. If our relationship ends, we will continue to treat your information as described in this privacy policy. We do not sell any of your personal information to any party for any purpose.

Our Information Security Policies

We are committed to maintaining appropriate measures to ensure that your information is secure and confidential. We limit access to your information to those of our employees and service providers who are involved in administering the services that we offer. We maintain physical, electronic and procedural safeguards that are designed to comply with federal standards to guard your information.

Form ADV

To maintain compliance with Rule 204-3(c), the Securities and Exchange Commission requires all investment advisors to offer to deliver a copy of Form ADV Part II on an annual basis. This notice will serve as the offering for the 2005 calendar year. If you are interested in obtaining a copy of Form ADV Part II for Global Capital Management, please submit your request in writing to our office.

