

12/16/2024

## **Reaves Utility Income Fund**

### PRIVACY POLICY

Pursuant to SEC Regulation S-P (Privacy of Consumer Financial Information) the Board established the following policy regarding information about the Fund's shareholders. We consider all shareholders data to be private and confidential, and we hold ourselves to the highest standards in its safekeeping and use.

The Fund has in effect the following policy with respect to nonpublic personal information about its customers:

Only such information received from customers, through application forms or otherwise, and information about customers' Fund transactions will be collected. None of such information about customers (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality and proper disposal of such information. The Fund does not currently obtain consumer information. If the Fund were to obtain consumer information at any time in the future, it would employ appropriate procedural safeguards that comply with federal standards to protect against unauthorized access to and proper disposal of consumer information.