

PHILADELPHIA FUND, INC.

EAGLE GROWTH SHARES, INC.

BAXTER FINANCIAL CORPORATION

PRIVACY POLICY

Protecting Your Privacy

We value your business and are focused on helping you meet your financial objectives. We understand that privacy is important to you and are committed to keeping your personal information confidential. We want you to understand our policy that governs the handling of your information, how the information is gathered, how the information is used and how it is kept secure. This Privacy Notice provides general information on how we use and protect your personal information.

Where We Get Your Information From

We receive nonpublic personal information about you based on your responses on applications or other forms. This information may include your name, address, Social Security Number, beneficiaries, financial assets, income and possibly your personal bank information if you sign up for options that involve the transmission of money between your bank and your account with us. We receive information about your transactions with us, our affiliates and others. We also collect information through your account inquiries by mail, telephone or over the Internet.

How Your Information is Used

We use your personal information to process your requests and transactions, to fulfill legal and regulatory requirements, and to provide you with information about the products and services offered by us and our affiliates. We do not disclose any nonpublic personal information about our current and former customers to anyone, except as permitted or required by law.

We may disclose your personal information to other companies when necessary to process transactions for you and to service your account. We may disclose your personal information to companies that provide administrative and other services on our behalf, such as the fund's transfer agent, custodian, investment advisor, financial printers and other information services vendors. The companies mentioned in this paragraph are authorized to use your personal information for the limited purposes for which we have hired them - they are not permitted to use this information for any other purpose.

Confidentiality of Your Information

We restrict access to your personal information to those employees who need it in order to provide products or services to you. Employees who have access to your personal information are required to keep it strictly confidential. We maintain physical, electronic and procedural safeguards to protect the confidentiality of your nonpublic personal information.

If you have any questions regarding this privacy notice, please call us at 1-800-749-9933.