

## **PRIVACY POLICY – CROW HOLDINGS CAPITAL PARTNERS, L.L.C**

**Last Updated: April 15, 2020**

Crow Holdings Capital Partners, L.L.C. and the advised funds which it manages (collectively “we,” “us,” or “our”) are committed to keeping the personal data collected from potential, current and former investors, clients, and other individuals confidential and secure. The proper handling of such personal data is a high priority. Please read this policy carefully to understand how we collect, use, share, and protect your personal data. In this policy, “you” and “your” refers to the individual to whom such personal data relates.

### **Data We Collect**

We collect personal data about you (such as your name, address, email address, phone number, tax identification number, bank account information, etc.) that you voluntarily provide us in subscription documents, our discussions with you, from other documents and information you may deliver to us, and in the course of managing our advised funds or accounts. Your submission of personal data is voluntary, but we may be unable to provide you requested information or services if you choose not to provide the necessary personal data.

If you visit our website, we may also collect other technical data, including information about your device and usage such as your operating system, browser, geographical location, IP address, page views and clicks. Our website may use cookies to obtain certain types of data when you visit our website. Cookies are files that we transfer to your computer’s hard drive through your web browser to enable our system to recognize your browser, to provide various types of functionality, to better understand how you interact with our website, to monitor aggregate usage, and to optimize web traffic routing. You can typically adjust browser settings to accept or reject cookies automatically or ask you for permission before cookies are placed on your computer. Certain areas or features of the website may not be available or fully-functional if you choose to disable cookies. We use Google Analytics to provide insight on our website visitors. To learn about Google Analytics, click [here](#). You can opt out of Google Analytics by installing Google’s browser opt out add-on available [here](#). Our website does not respond to browser “do not track” settings at this time.

### **Who this Affects**

If you are a natural person, this will affect you directly. If you are a corporate investor or client (including, for these purposes, legal arrangements such as trusts or exempted limited partnerships) that provides us with personal data on individuals connected to you for any reason in relation to your investment with us or our oversight of your account, this will be relevant for those individuals and you should transmit this document to such individuals or otherwise advise them of its content.

### **Use of Personal Data**

The legal basis for our processing of your personal data generally includes one of the following: (a) you have consented to our processing of your personal data; (b) processing is needed to fulfill a request made by you or our contractual obligations; (c) processing is required to comply with a legal or regulatory obligation; or (d) processing is necessary for reasons that are in our legitimate interest as a company, such as to protect our business. For example, we may use personal data:

- to provide you notices about your subscription to our funds, including any transaction notices;
- to notify you about changes to our website or any of the products or services we offer or provide through it;
- for the purposes for which you provided it to us (*e.g.*, to evaluate your eligibility to invest in our

advised funds and accounts and in connection with managing, or our oversight of, such funds and investments therein);

- to respond to your inquiries and communications to us;
- to improve, maintain, and operate our offerings;
- to fulfill our obligations and enforce our rights arising under our customer contracts;
- to market to you about products and services in which you may be interested, unless you have opted out of our marketing messages;
- in any other way that we may describe when you provide the information; and
- for any other purpose with your consent.

### **Sharing of Personal Data**

We do not sell your personal data to any third parties for monetary consideration. We may share your personal data as needed to fulfill the purposes described in the “Use of Personal Data” section above, including:

- to our subsidiaries and affiliates;
- with nonaffiliated persons and entities that assist us in managing and operating our advised funds or that perform services for us, such as attorneys, brokers, administrators, accountants, auditors and custodians;
- to lenders who provide financing for our managed funds;
- with other investors in our advised funds (unless you have opted out of such sharing);
- to our affiliates, for marketing purposes unless you have opted out of such sharing, or for purposes of facilitating your investments or requests for information;
- to the relevant funds in which you have invested or are interested in investing;
- to third party companies or individuals that contract with us to perform servicing functions such as record-keeping, accounting and administrative services and computer-related services;
- as permitted or required by law, including to verify eligibility under OFAC, for governmental permits or licensing, or other regulatory and compliance requirements;
- for any other purpose disclosed by us when you provide the information; and
- as requested or approved by you (including to your advisors, which can include, among others, accountants, investment advisors, and/or attorneys).

Companies we hire to provide services are not authorized to use your personal data for their own purposes and are obligated to maintain confidentiality of such data. We do not provide your personal data to mailing list vendors or solicitors for any purpose.

In the event of a merger, consolidation, sale, or transfer of all or substantially all of our assets or business, one of the assets which would generally be transferred is the data we have collected. We will advise a successor or successors in interest of the terms of this policy and our expectation that the successor(s) in interest will comply with the terms hereof.

We may also disclose your personal data to comply with any court order, law, or legal, process, including to respond to any government or regulatory request; to enforce or apply our terms of use and other agreements (including any agreement for the your investment into any of our funds); and if we believe disclosure is necessary or appropriate to protect our rights, property, or safety, or the rights, property, or safety of our customers, or others.

## **Opt Out Options**

Natural persons may opt out of our disclosure of your personal data for the following purposes:

- internal marketing efforts (regarding our offerings);
- external marketing efforts (regarding our affiliates' offerings); or
- providing current and potential investors a list of investors in our advised funds.

To opt out, please contact us in writing or by email as set out at the end of this policy. Please be specific about which of the above purposes you wish to opt out from, so we can efficiently process your request.

## **Employee Access to Data**

We have implemented policies and procedures designed to restrict access to nonpublic personal data to those employees with a legitimate business reason to have access to such personal data. These employees are educated on the importance of maintaining the confidentiality and security of this data and are required to abide by our data handling practices.

## **Protection of Data**

We maintain commercially reasonable administrative, physical, and technical security standards designed to protect your personal data, whether written, spoken or electronic. The safety and security of your information also depends on you. Where you have been provided a password for access to our website or your account, you are responsible for keeping this password confidential. We ask you not to share your password with anybody. We urge you to be careful about giving out sensitive or confidential information through email, as email may not provide a means for complete security and private communications between us and yourself. Unfortunately, the transmission of information via the internet is not completely secure. Although we do our best to protect your personal data, we cannot guarantee the security of your personal data transmitted to us, including to our website. Any transmission of personal data is at your own risk. We are not responsible for circumvention of any private settings or security measures we deploy.

## **Data Retention**

We may retain your data so long as we can reasonably foresee the data may be required in connection with our business relationship with you. In some cases, we will retain the data for a longer period as necessary to comply with our legal obligations, follow records retention policies, resolve disputes, and enforce our agreements.

## **Children**

Our website and services are not directed toward children under 16, and no one under the age of 16 may provide any information to us, including on the website. We do not knowingly collect personal data directly from children under 16. If a parent or guardian becomes aware that his or her child has provided us with personal data without their consent, please contact us as set forth at the end of this policy and we will take reasonable steps to promptly remove such data from our systems (subject to any applicable legally required or permitted retention standards).

## **Your European Union and Swiss Privacy Rights**

If you are a European Union or Swiss resident, applicable data protection laws may provide you with certain rights with regards to our processing of your personal data. To the extent established under applicable law, European Union or Swiss residents may have the right:

- to access, review, and update your personal data;
- to restrict our processing of your personal data;
- to request that we provide you a copy of, or access to, your personal data in structured, commonly used and machine-readable format (or that we transfer your personal data to another controller, when technically feasible);
- to withdraw your consent when our processing of your personal data is based on your consent (and not another legitimate basis);
- to request that we delete all of your personal data (subject to certain limitations); and
- to lodge a complaint with the applicable supervisory authority in the country you live in, the country you work in, or the country where you believe your rights under applicable data protection laws have been violated. Before you do this, we request that you contact us directly in order to give us an opportunity to work directly with you to resolve any concerns about your privacy.

You may exercise any of the above rights by contacting us through any of the methods listed at the end of this policy. If you contact us to exercise any of the foregoing rights, we may ask you for additional information to verify your identity. Some of these rights may be subject to certain restrictions or limitations under applicable law. Additionally, we reserve the right to limit or deny your request if you have failed to provide sufficient information to verify your identity or to satisfy our legal and business requirements. Please note that if you make unfounded, repetitive, or excessive requests (as determined in our reasonable discretion) to access your personal data, you may be charged a fee subject to a maximum set by applicable law.

## **Cross-border Transfers of Personal Data**

We are based in the United States, and personal data collected by us and our affiliates worldwide (including within the European Union and Switzerland) may be transferred to the United States for processing. By using our services or submitting personal data to us or our affiliates, you consent to the transmission of your data outside your own country. We are generally the “data controller” as that term is used under applicable laws.

Your personal data may be processed either locally in the jurisdiction where you work or reside, or in any other jurisdiction where we or our approved third-party service providers operate, worldwide, depending on the needs of the business, to the extent necessary and as permitted by law and in accordance with this policy.

Where it is applicable, we comply with the EU-U.S. Privacy Shield Framework and the Swiss-U.S. Privacy Shield Framework administered by the by the U.S. Department of Commerce (collectively, “Privacy Shield”) regarding the collection, use, and retention of personal data transferred from the European Union and Switzerland to the United States. We have certified to the Department of Commerce that we adhere to the Privacy Shield Principles of Notice, Choice, Accountability for Onward Transfers, Security, Data Integrity and Purpose Limitation, Access, and Recourse, Enforcement, and Liability. If there is any conflict between the terms in this policy and the Privacy Shield Principles, the Privacy Shield Principles shall govern. For the purposes of enforcing compliance with the Privacy Shield, we are subject to the investigatory and enforcement authority of the U.S. Federal Trade Commission. To learn more about the Privacy Shield program, and to view our certification, please visit <https://www.privacyshield.gov/>.

Other sections of this policy describe the categories of personal information (including special categories of personal data) that we may receive in the United States as well as the purposes for which we use that personal data. In compliance with the Privacy Shield Principles, we commit to resolve complaints about our collection or use of your personal data. European Union and Swiss individuals with inquiries or complaints regarding our privacy notice should first contact us as set forth at the end hereof. We have further committed to refer unresolved Privacy Shield complaints to JAMS, an independent alternative dispute resolution provider located in the United States. If a complaint is not resolved by other resource and enforcement mechanisms, then individuals may request binding arbitration. If you do not receive timely acknowledgement of your complaint from us, or if we have not addressed your complaint to your satisfaction, please contact JAMS or visit their website (<https://www.jamsadr.com/file-an-eu-us-privacy-shield-claim>) for more information. The services of JAMS are provided at no cost to you.

The Privacy Shield Frameworks apply to transfers of personal data from within the European Union or Switzerland to the United States. If you are a European Union or Swiss resident and have a question or complaint about the processing of your personal data within the European Union or Switzerland, you have rights separate from those arising under the Privacy Shield Frameworks.

We may transfer personal data from the European Union or Switzerland to our third-party agents or service providers who perform functions on our behalf as described above. We have made best efforts, where required by Privacy Shield, to enter into written agreements with those third-party agents and service providers requiring them to provide the same level of protection the Privacy Shield requires and limiting their use of the data to the specified services provided on our behalf. We take reasonable and appropriate steps to ensure that third-party agents and service providers process personal data from the European Union or Switzerland in accordance with our Privacy Shield obligations and to stop and remediate any unauthorized processing. Under certain circumstances, we may remain liable for the acts of our third-party agents or service providers who perform services on our behalf for their handling of personal data from the European Union or Switzerland that we transfer to them.

Under certain circumstances, we may be required to disclose your personal data in response to valid requests made by public authorities, including to meet national security or law enforcement requirements.

Our Cayman Islands funds are subject to data protection laws similar to those of the European Union and Switzerland, and which require safeguards with respect to cross-border transfers of data. Any relevant cross-border transfer of personal data by us or our duly authorized affiliates and/or delegates in the Cayman Islands shall be in accordance with such requirements.

If you have any questions or complaints about data processing activities, please contact us at the email or mail address listed below. European Union or Swiss resident investors have the right to raise their inquiry or complaint to the applicable data protection authority in their member country. Investors in our Cayman Islands funds have a right the right to raise an inquiry or complaint with the Cayman Islands Ombudsman.

### **Your California Privacy Rights**

California law entitles California residents to certain additional protections regarding personal data. For purposes of this section alone, “personal data” means any information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular California resident or household. California residents have the right to request:

- information regarding your personal information we have collected in the past 12 months (including

the categories of personal information we have collected, the categories of sources of such information, and the purposes for which we have collected such information);

- notice of whether we have disclosed your personal information to third parties in the past 12 months (and if so, what categories of information we have disclosed, and what categories of third parties we have disclosed it to);
- a copy of your personal information collected by us in the past 12 months; and
- that your personal information be deleted.

We will not discriminate against you if you choose to exercise any of these rights. To make any of the above requests, please contact us as set forth at the end of this policy. We may require verification of your identity before further processing your request. In certain instances, we may be permitted by law to decline some or all of such request.

### **Revisions to this Policy**

We recognize and respect the privacy concerns of individuals. We are committed to safeguarding this data. As a member of the financial services industry, we are providing you this policy for informational purposes and will update and distribute it as required by law. It is also available to you upon request. We may revise this policy from time to time. If we make a material change to this policy, we will post the updated version (with the date of change(s) noted in the policy) on our website and other places we may deem appropriate, and/or notify you by mail or email, so that you are aware of what data we collect, how we use it, and under what circumstances, if any, we disclose it.

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**If you have any questions about our privacy policy, please contact us as set forth below, because your privacy and the confidentiality of your data are very important to us.**

Email: [privacy@crowholdings.com](mailto:privacy@crowholdings.com)

Mail: Attn: CHCP Privacy Team, 3819 Maple Avenue, Dallas, TX 75219

Phone: 214-661-8119 (toll-free)