

SALI FUND MANAGEMENT, LLC – PRIVACY POLICY

(Rev. 3/2021)

FACTS	WHAT DOES SALI FUND MANAGEMENT, LLC DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> - Social security number and name; - Mail and email addresses; - Account balances and assets; - Account transactions and transaction history; and/or - Insurance policy numbers, if applicable. <p>When you are no longer our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share nonpublic personal information to run their everyday business. In the section below, we list the reasons financial companies can share their nonpublic personal information; the reasons SALI Fund Management, LLC chooses to share; and whether you can limit this sharing.

Reasons we can share your information	Does SALI Fund Management, LLC share?	Can you limit this sharing?
For our everyday business purposes - such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus.	Yes	No
For our marketing purposes –	No	We do not share
For joint marketing with other financial companies –	No	We do not share
For our Affiliates' everyday business purposes - information about your transactions and experiences	Yes	No
For our Affiliates' everyday business purposes - information about your creditworthiness	No	We do not share
For our Affiliates to market to you	No	We do not share
For Non-affiliates to market to you	No	We do not share

Questions	Please call 512-735-7254 or send an email to compliance@sali.com
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Who we are	
Who is providing this notice?	SALI Fund Management, LLC 6850 Austin Center Blvd., Ste 300 Austin, TX 78750 Tel: 512-735-7254
What we do	
How does SALI Fund Management, LLC protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does SALI Fund Management, LLC collect my personal information?	We collect your personal information, for example, when you: <ul style="list-style-type: none"> - Subscribe to a fund; - Make additional subscriptions; - Give us your contact information; - Tell us who receives the money; and/or - Tell us where to send the money.
Why can't I limit sharing?	Federal law gives you the right to limit only: <ul style="list-style-type: none"> - sharing for affiliates' everyday business purposes; - information about your creditworthiness; and - sharing for non-affiliates to market to you. <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	Companies related by common ownership or control, their directors, officers, employees and supervised persons. Affiliates can be financial or non-financial. <i>Our affiliates include but are not limited to: each fund managed by SALI Fund Management, LLC ("SALI"), the General Partner of any fund managed by SALI, any subsidiaries or holding companies of SALI, SALI and employees of SALI. Principal members of Winged Keel Group, Inc. are affiliates of SALI.</i>
Non-affiliates	Companies not related by common ownership or control, their directors, officers and employees. Non-affiliates can be financial or nonfinancial companies. <i>SALI utilizes a number of third-party service providers, including (but not limited to) accounting and audit firms, law firms, IT and compliance consultancy firms, investment subadvisors, administration and custody firms, and banks and brokerage firms.</i>

California-Specific Privacy Policy

The California Consumer Privacy Act

California enacted the California Consumer Privacy Act, California Civil Code § 1798.100 *et seq.*, (with any implementing regulations and as may be amended from time to time, “CCPA”), in 2018, and it is effective as of January 1, 2020. The CCPA imposes certain obligations on the Partnership, the General Partner and the Investment Manager (together, “we” or “us”) and grants certain rights to California residents (“California Resident,” “you” or “your”) with regard to “personal information.” If you are a California Resident, please review the following information about your potential rights with regard to your personal information under the CCPA. The rights described herein are subject to exemptions under the CCPA and other limitations under applicable law.

Terms used herein have the meaning ascribed to them in the CCPA. The Partnership, the General Partner and the Investment Manager are each a “business.” “Personal information” under the CCPA means information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a consumer or a household.

The CCPA does not restrict our ability to do certain things like comply with other laws or comply with regulatory investigations. In addition, the CCPA does not apply to certain information like personal information collected, processed, sold or disclosed pursuant to the federal Gramm-Leach-Bliley Act and its implementing regulations.

Business or Commercial Purpose for Collecting Personal Information

In the preceding 12 months, we may have collected or disclosed for a business purpose your personal information for the following business or commercial purposes. We may collect or disclose for a business purpose personal information for all or just a few of these purposes with regard to a particular California Resident.

- Performing services on behalf of a fund or investment vehicle, including, for example, maintaining or servicing accounts, providing customer service, processing transactions, verifying information, processing payments, or providing similar services on behalf of a fund or investment vehicle.
- Performing our contractual obligations to a California Resident as a subscriber to a fund or investment vehicle, including, processing initial subscriptions and providing updates on a fund’s or investment vehicle’s performance and other operational matters.
- Detecting security incidents and protecting against malicious, deceptive, fraudulent, or illegal activity, including preventing fraud and conducting “Know Your Client,” anti-money laundering, terrorist financing, and conflict checks.
- Enabling or effecting commercial transactions, including, using your bank account details to remit funds and process distributions.

Categories of Personal Information We Collect or Disclose for a Business Purpose

In the preceding 12 months, we may have collected or disclosed for a business purpose the following categories of personal information from or about you to our service providers or other entities that have

agreed to limitations on use of your personal information. We may collect or disclose for a business purpose all or just a few of these categories with regard to a particular California Resident.

- Identifiers such as, your name, address, date of birth, email address, social security number, driver's license number, passport number, or other similar identifiers.
- Personal information protected under California Civil Code Section 1798.80(e), including, for example, your signature or bank account or other financial information.
- Characteristics of protected classifications under California or federal law, including, your sex or gender, national origin, or marital status.
- Commercial information, including records of products or services purchased, obtained, or considered, or other purchasing histories or tendencies. For example, funds invested in the prior year, investments considered, or sources of wealth.
- Internet or other electronic network activity information, including, for example, information regarding your interaction with our website or use of certain online tools.
- Professional or employment-related information, including your current or former employer or your current professional title.
- Inferences drawn from any of the information identified above to create a profile reflecting your preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes. For example, information on your potential interest in investing in new funds or investment vehicles based on various information.

Personal information under the CCPA does not include deidentified information, aggregate consumer information or publicly available information that is lawfully made available from government records.

Categories of Sources from Which Personal Information is Collected

In the preceding 12 months, we may have collected personal information about you from the following categories of sources. We may collect personal information from all or just a few of these categories of sources with regard to a particular California Resident.

- Directly from you or your representatives, including through forms or related documentation you complete when subscribing for shares or interests, in correspondence and conversations (including by email), through transactions with regard to funds, and when you provide remittance instructions, and through activity on websites maintained by the Investment Manager.
- From our service providers such as a fund administrator, placement agent or investment subadvisor.
- From law enforcement.
- From government records and other publicly accessible directories and sources, including, bankruptcy registers, tax authorities, governmental agencies and departments, and regulatory authorities.
- From credit reporting agencies, sanctions screening databases, and fraud prevention and detection agencies and organizations.

Categories of Third Parties with Which We Share Personal Information

In the preceding 12 months, we may have shared your personal information with the following categories of third parties. We may share personal information with none, all, or just a few of these third parties with regard to a particular California Resident. We do not sell your personal information.

- Law enforcement.
- Regulators and other government agencies as required or permitted by law.
- Individuals, entities, or regulatory bodies in connection with a civil, criminal, or regulatory inquiry, investigation, subpoena, or summons.
- Individuals, entities, or regulatory bodies to exercise or defend legal claims on behalf of you.
- Individuals, entities, or regulatory bodies at your direction or with your consent.
- Other individuals, entities, or regulatory bodies as otherwise required or permitted by law.
- Service providers performing services on behalf of a fund or investment vehicle who have a reasonable need to know such personal information in the course of performing such services, including but not limited to fund administrators, accountants, custodians, investment subadvisors and placement agents.

We may disclose all or just a few of the categories of personal information identified in the paragraph labeled “Categories of Personal Information We Collect or Disclose for a Business Purpose” to our service providers or other entities with which we have contracted to provide support and services and that have agreed to limitations on the use of your personal information for a business purpose or that fit within other exemptions or exceptions in the CCPA.

California Residents’ Rights under the CCPA

If your personal information is subject to the CCPA, you may have certain rights concerning your personal information, subject to applicable exemptions and limitations, including the right to: (i) be informed, at or before the point of collection, of the categories of personal information to be collected and the purposes for which the categories of personal information shall be used; (ii) not be discriminated against because you exercise any of your rights under the CCPA; (iii) request that we delete any personal information about you that we collected or maintained, subject to certain exceptions (“request to delete”); and (iv) request that we, as a business that collects personal information about you and that discloses your personal information for a business purpose, disclose to you (“request to know”): (a) the categories of personal information we have collected about you; (b) the categories of sources from which we have collected the personal information; (c) the business or commercial purpose for collecting or selling the personal information; (d) the categories of third parties with which we share personal information; (e) the specific pieces of personal information we have collected about you; and (f) the categories of personal information we have disclosed about you for a business purpose.

How to Submit a Request under the CCPA

You may submit requests to know through the following telephone number: (512) 735-7254, or through our website at www.sali.com by clicking on contactus@sali.com. You may submit requests to delete through the following methods: via email to compliance@sali.com or by mail to:

SALI Fund Management, LLC
6850 Austin Center Blvd., Ste. 300
Austin, TX 78731

We are required to provide certain information or to delete personal information only in response to verifiable requests made by you or your legally authorized agent. Any information gathered as part of the verification process will be used for verification purposes only.

Contact for More Information

If you have any questions or concerns about this California-Specific Privacy Policy, please contact Chi Chang (telephone: (512) 735-7254) at the office of the Investment Manager.