

PRIVACY POLICY

I. Introduction

Pursuant to U.S. Securities and Exchange Commission (“SEC”) Regulation S-P, investment advisers must adopt and implement policies and procedures designed to: 1) ensure the security and confidentiality of Client records and information; 2) protect against any anticipated threats or hazards to the security or integrity of Client records and information; and, 3) protect against unauthorized access to or use of Client records or information that could result in substantial harm or inconvenience to any Client. Furthermore, investment advisers must provide their individual Clients (or alter egos thereof such as IRA accounts and revocable grantor trusts) with an initial privacy notice at the time a Client relationship is established and an annual privacy notice thereafter if they share non-public personal information with non-affiliated third parties (other than service providers or as required by law or regulation) or if the adviser’s privacy policy as described in the most recent annual notice has changed. As private funds or other pooled investment vehicles are not natural persons, investment advisers are not required to provide privacy notices to each private fund or other pooled investment vehicle Client; however, Federal Trade Commission (“FTC”) rules require that private funds or other pooled investment vehicles provide their investors, who are natural persons, with initial and annual privacy notices. Investment advisers typically provide the privacy notices to investors on behalf of the private funds or pooled investment vehicles.

II. Policy

ACT Capital Management, LLC (“ACT”) does not disclose any non-public personal information about its Clients or investors to non-affiliated third parties except to service or manage the Client or investor accounts or as permitted by law. Furthermore, ACT restricts access to the personal information of its Clients and investors to those employees who need that information to provide products or services to the Clients and investors. If a Client or investor closes their account, ACT will continue to adhere to its privacy policy with respect to the non-public personal information of that Client or investor. The disposal of non-public personal information shall be done in a secure manner as described in ACT’s Compliance Manual.

III. Collection of Information

ACT may possess non-public personal information about Clients and investors to serve investment needs, provide customer service, and comply with legal and regulatory requirements. The type of non-public personal information ACT may possess may include the following:

- Names,
- Addresses,
- Telephone numbers,
- Information regarding existing accounts,
- Financial status as it relates to qualifying for an investment in a private fund managed by ACT (e.g. assets and income).

ACT collects this information from the following sources:

- The documents delivered in connection with making an investment in a private fund managed by ACT, including subscription documents,

- Transactions with ACT and its affiliates in which the Client or investor participates,
- Correspondence and other communications (including telephone, mail, and e-mail).

IV. Opt Out Right

Every Client or investor has the right to direct ACT to not disclose the non-public personal information about that Client or investor to a non-affiliated third party. If a Client or investor would like to exercise its right to 'opt out' of ACT's privacy policy, such Client or investor must provide a written statement exercising that right. This right to opt out may be exercised at any time and will remain in effect until written notice revoking said right is received by ACT from the Client or investor. However, in the event ACT encounters circumstances where it is compelled by law to disclose the non-public personal information, ACT must provide the information even if the Client or investor has exercised its right to opt out.

V. Confidentiality and Security

Except as described below, access to non-public information about existing, former, and prospective clients and private fund investors is restricted to ACT employees who need to know that information in order to provide products or services to Clients or investors. Those employees with access to non-public personal information are required to protect the confidentiality of that information. ACT maintains physical and procedural safeguards to protect non-public personal information.

VI. Physical Safeguard Procedures

- When in use, Client and private fund investor information will not be left unattended,
- ACT's office is located in a secured building and is locked off hours to prevent unauthorized entry onto the premises,
- Physical access to ACT's office is limited to authorized personnel only and any visitors will remain escorted at all times,
- Any hard copy documents containing Client and private fund investor information that are not to be retained will be disposed of promptly.

VII. Electronic Safeguard Procedures

- All computers with access to Client and investor information are password protected and have active and current anti-virus, anti-spyware, and firewall protection,
- When not in use, all computers will be locked in screen saver mode.

VIII. Anti-Identity Theft Procedures

In addition to complying with procedures above regarding safeguarding of non-public personal information, ACT will only transfer funds to investor accounts that are in the name of the investor of record and, in the case of wire transfers, to such investor's account as identified upon the opening of the account. No payment of any investor funds will be knowingly sent to any third party, and ACT's financial or accounting personnel will report suspicious requests for third-party payments or changes to investor account or wire information to the CCO.

IX. Uses of Information

Investor non-public personal information may be used internally by employees of ACT to process subscriptions and provide services to such investors or the private funds in which they are invested.

ACT may also provide non-public personal information about its prospective, existing, and former Clients and private fund investors to the following:

- Unaffiliated financial service providers, such as a broker-dealers, custodians, or other firms that have a need for such information in order to service or process a financial product or service requested or authorized by such Client or private fund investor or who will maintain or service such Client or private fund investor's account on ACT's behalf,
- Broker-dealers, issuers of securities, and their counsel in connection with determinations of eligibility and participation in private securities placements,
- Attorneys, accountants, and auditors retained by ACT, to the extent required by them to perform services for ACT and its Clients,
- As permitted or required by federal, state, or local law, such as in response to a subpoena, to prevent fraud, or to comply with an inquiry or other requirement of a governmental agency or regulator,
- To an affiliate of ACT whose privacy and confidentiality policy is at least co-extensive with ACT.

Many jurisdictions are in the process of creating or changing anti-money laundering, embargo and trade sanction, or similar laws, regulations, requirements or regulatory policies (whether or not with force of law) and many financial intermediaries are in the process of creating or changing responsive disclosure and compliance policies (collectively "**AML Policies**," which are further described in ACT's Compliance Manual). ACT may provide non-public personal information collected from Clients, former Clients, and prospective Clients in respect of AML Policies or information requests related thereto to relevant third parties.