

NILSINE PARTNERS, LLC

PRIVACY NOTICE

Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of Nilsine Partners, LLC ("Nilsine").

Information We Collect: In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income;
- Information about your transactions with us, our affiliates, or others;
- Information about your visits to our website. We store records of the activities on our sites in our web server logs, which automatically capture and save the information electronically. The information we collect helps us administer the site, analyze its usage, protect the website and its content from inappropriate use, and improve the user's experience.

Your Personal Data: By virtue of making an investment in Proteus (including for such purpose an investment in any segregated portfolio of Proteus) and your associated interactions with us, you will provide us (including by submitting subscription documents, tax forms and associated documents and in correspondence and discussions with us) certain information ("Personal Data") that constitutes "personal data" under the Data Protection Act, 2021 of the British Virgin Islands (the "DPA"). We may also obtain Personal Data from public sources. Personal Data includes, without limitation, the following information relating to you and/or any natural persons connected with you as an investor: name, residential address, email address, corporate contact information, other contact information, date of birth, place of birth, passport or other national identifier details, national insurance or social security number, tax identification, bank account details and information regarding assets, income, employment, source of funds and investment history and risk tolerance.

Under the DPA, Proteus is a "data controller" and Proteus' affiliates and/or delegates may be "data processors" (or, in some circumstances, data controllers in their own right), in respect of your Personal Data.

We are obliged by legal or regulatory obligations to request certain Personal Data from you, and you are obliged to provide that Personal Data to us to make an investment in Proteus (including for such purpose an investment in any segregated portfolio of Proteus). Failure to provide any required information may result in a proposed investment being delayed or rejected.

Categories of Information We Disclose: We may only disclose information that we collect in accordance with this policy. Nilsine does not sell customer lists and will not sell your name to telemarketers.

Categories of Parties to Whom We Disclose: We will not disclose information regarding you or your account at Nilsine, except under the following circumstances:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company, other investment advisers;
- To comply with broker-dealer firms that have regulatory requirements to supervise certain representatives' activities;
- To third parties who perform services or marketing, client resource management, or other parties to help manage your account on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants, or auditors; and
- To government entities or other third parties in response to subpoenas or other legal processes as required by law or to comply with regulatory inquiries.

We may transfer your personal data to certain third parties, who will process your personal data on our behalf, including Proteus, LLC (investment manager to Proteus), Partners Admin LLC (administrator to Proteus), our affiliates, as well as other third-party service providers that we appoint or engage to assist with the management, operation, administration and legal, governance and regulatory compliance of Proteus (including its segregated portfolios). In certain circumstances, we may be required by law or regulation to transfer your personal data and other information with respect to your investment in Proteus (including for such purpose an investment in any segregated portfolio of Proteus) to governmental, regulatory, tax and law enforcement authorities. They may, in turn, exchange this information with other governmental, regulatory, tax and law enforcement authorities (including in jurisdictions other than the British Virgin Islands).

Where we are entering into an engagement with a third party pursuant to which data may be processed by that third party, we will seek to enter into an agreement with that third party setting out the respective obligations of each party and will seek to be reasonably satisfied that the third party has measures in place to protect data against unauthorized or accidental use, access, disclosure, damage, loss or destruction.

How We Use Information: Information may be used among companies that perform support services for us, such as data processors, client relationship management technology, technical systems consultants, and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- **To protect your accounts/non-public information** from unauthorized access or identity theft;
- **To process your requests** such as securities purchases and sales;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or Nilsine;
- **To service your accounts**, such as by issuing checks and account statements;
- **To comply** with Federal, State, and Self-Regulatory Organization requirements;
- **To keep you informed** about financial services of interest to you.

Transfer of your personal data outside the British Virgin Islands: Your personal data may be transferred to jurisdictions that do not have data protection laws equivalent to the DPA. This may be necessary for one of a number of reasons, including for the performance of our rights and obligations under Proteus' offering memorandum, subscription agreements, supplements and/or the memorandum and articles of association of Proteus, under an agreement with a third party that is in your interests or in connection with international cooperation arrangements between governmental, regulatory, tax and law enforcement authorities.

How we safeguard your Personal Data with Proteus: Proteus has entered into written agreements with the third parties that process your Personal Data on our behalf. These agreements require third parties to implement appropriate technical and organizational measures against unauthorized or unlawful processing of your Personal Data and against accidental loss or destruction of, or damage to your Personal Data, consistent with the DPA.

Your Rights: Under the DPA, you have certain data protection rights, including the right to request access to your personal data, the right to have incomplete or inaccurate personal data corrected, the right to prevent processing of your personal data for the purposes of direct marketing and the right to complain to the British Virgin Island Office of the Information Commissioner once the Information Commissioner has been appointed.

How long we retain your personal data: We will retain your personal data for as long as we require it to perform our contractual rights and obligations, or for such longer period as required by our legal or regulatory obligations. In general, we will retain your personal data throughout your investment in Proteus (including for such purpose an investment in any segregated portfolio of Proteus). In accordance with applicable law, we will also retain certain of your personal data after you cease to be an investor in Proteus (including for such purpose an investment in any segregated portfolio of Proteus). As a general principle, we do not retain your personal data for longer than we need it.

Regulation S-AM: Under Regulation S-AM, a registered investment adviser is prohibited from using eligibility information that it receives from an affiliate to make a marketing solicitation unless: (1) the potential marketing use of that information has been clearly, conspicuously and concisely disclosed to the consumer; (2) the consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and (3) the consumer has not opted out. Nilsine does not receive information regarding marketing eligibility from affiliates to make solicitations.

Regulation S-ID: Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to adequately identify and detect potential red flags to prevent and mitigate identity theft.

Regulation S-P: Regulation S-P requires registered investment advisers to adopt and implement policies and procedures reasonably designed to protect the confidentiality of nonpublic personal records. This regulation applies to “consumer” records, meaning records regarding individuals, families, or households. Our firm is committed to protecting the confidentiality of all nonpublic information regarding its Clients and Employees (“Nonpublic Personal Information”). Reg S-P mandates that our firm provides its individual Clients with privacy notices describing its privacy policies and procedures. These notices must be delivered to all new individual Clients upon entering into an advisory agreement, annually, and thereafter only when there is a change to the policy. Reg S-P does not require the distribution of privacy notices to companies or individuals representing legal entities.

Our Security Policy: We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

Cyber Security: Internal policies and procedures are in place to address cyber security. A copy of this policy is available upon request.

Departing Investment Adviser Representatives (“IARs”): If your IAR’s affiliation with Nilsine ends and he or she joins a non-affiliated securities broker-dealer or registered investment adviser, Nilsine will permit the IAR to use certain client contact information to solicit clients to join the IAR’s new financial services provider. The client contact information that the IAR may use is limited to your name, address, email address, phone number and account title.

Certain states have adopted a requirement for you to approve the sharing of information in advance, otherwise known as an “opt-in” choice. If you live in an “opt-in” state (e.g., California, Massachusetts, Maine, Alaska, North Dakota, or Vermont), then Nilsine will require your consent to share your information with unaffiliated third parties who are not servicing your account. State requirements vary and may change without notice.

Succession Planning: In the event that the owner(s) of Nilsine retire, become incapacitated, or perish unexpectedly, your information would be disclosed to an unaffiliated third party for the purposes of facilitating a business succession plan. A change in control of ownership of Nilsine would require your consent, as dictated by your signed agreement with Nilsine, to continue providing services to you.

Your Right to Opt Out: Federal privacy laws give you the right to restrict us from sharing your personal financial information. These laws balance your right to privacy with Nilsine’s need to provide information for normal business purposes. You have the right to opt out of sharing certain information with affiliated and unaffiliated companies of our firm. Choosing to restrict the sharing of your personal financial information will not apply to (1) your information that we may share with companies that help promote and market our own products or products offered under a joint agreement with another company; (2) records of your transactions—such as your loan payments, credit card or debit card purchases, and checking and savings account statements—to firms that provide data processing and mailing services for our firm; (3) information about you in response to a court order; and (4) your payment history on loans and credit cards to credit bureaus. If you opt out, you limit the extent to which Nilsine can provide your personal financial information to non-affiliated companies. You may opt out of the disclosure of nonpublic personal financial information to non-affiliates by contacting Nilsine at (303) 529-5800.

Closed or Inactive Accounts: If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

Complaint Notification: Please direct complaints to: Melissa Straw at Nilsine Partners, LLC, 5675 DTC Boulevard, Suite 175, Greenwood Village, CO 80111; 303-529-5800.

Changes to This Privacy Policy: If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: Nilsine Partners, LLC, 5675 DTC Boulevard, Suite 175, Greenwood Village, CO 80111; 303-529-5800.