

MAINLINE AND MERION PRIVACY POLICY

Provided by:

MainLine:

MainLine Investment Advisers, LLC
MainLine Investment Partners, LLC

Merion:

Merion Realty Advisers, LLC
Merion Realty Partners

MainLine or Merion sponsored or advised private funds, and related managers or general partners of those funds

March 30 2025

Commitment to Clients

We are and always have been committed to preserving client and investor confidentiality and privacy. Our client relationships are our most valuable asset. We understand that our clients and investors entrust us with very private personal and financial information and we go to great lengths to maintain that trust.

We do not sell customer information, nor do we provide customer information to persons or entities outside of our own group of affiliated businesses who are doing business for their own marketing purposes.

This privacy policy applies to any person or entity that is a current, prospective or former customer, consumer or client of any MainLine or Merion company.

Collection of Personal Information

The collection and use of confidential and nonpublic personal client information is fundamental to our ability to provide valuable financial and investment services to our clients and investors. We also are required by federal and state securities laws to collect certain financial information to determine an investor's eligibility or suitability to make an investment or to satisfy certain legal requirements. In the normal course of managing client relationships and servicing clients' financial and investment needs, we may collect the following categories of nonpublic personal information:

- General and specific personal identification information (such as information available on government-issued photo identification, social security or taxpayer identification number, contact information, date of birth, etc.)
- General and specific occupation and business information
- Business affiliations and special interests
- Financial and investment objectives, experience and risk tolerance
- General and specific personal net worth, income and other financial information
- Bank account information

The level of detail obtained within these categories depends upon the nature of the products and services we provide to a particular client. Generally, nonpublic personal information is obtained directly from clients or their representatives through personal meetings, telephone conversations, written communications, questionnaires and supplemental documentation provided in connection with investor subscriptions for interests in private placements, applications, health and medical records provided or completed in connection with underwriting and delivering insurance policies, and other reports, forms or information provided physically or electronically.

We may also receive information about clients from third parties authorized by the client to provide such information, and we may obtain personal information from third parties in order to verify a client's or investor's identity or to prevent fraud.

We are also affiliated with CMS Companies. Our affiliated or related entities share certain operating systems and/or personnel, as well as personal client or investor information and records.

How We Safeguard and Handle Personal Information

We maintain physical and electronic security measures to safeguard nonpublic personal information from unauthorized access by implementing strict confidentiality policies and procedures. These safeguards include measures such as access controls, secure passwords, as well as encrypted file storage and transmission. Employees are obligated to adhere to these policies and are trained on their responsibilities to protect client information.

In the normal course of providing products and services to our clients or investors, it may be necessary for us to disclose specific client or investor information (i) to companies or organizations which provide certain products or services on our behalf, (ii) in a limited capacity to other broker-dealers or financial institutions with whom we have joint marketing agreements, (iii) to regulatory agencies or (iv) as may be permitted or required by law. Some specific examples of circumstances where certain nonpublic personal information may be made available to non-affiliated third-party companies or organizations include:

- In connection with the private placement of securities (i) to establish compliance with federal or state securities or other laws, and (ii) to obtain a facility for financing investors' unpaid obligations to related private funds. Specific requirements or exceptions, if applicable, are disclosed to investors in the Private Placement Memorandum and/or related Partnership Agreement and Subscription Materials for a particular investment.
- In connection with the management of portfolios (i) to establish periodic reporting functions whether distributed by a custodian or by MainLine or Merion, and (ii) to provide tax and financial information as required.
- In connection with the provision of insurance products, pursuant to policy application, underwriting and delivery processes.

Outside of these types of circumstances, we do not disclose confidential and nonpublic personal information about our clients to third parties.

Unaffiliated third-party organizations which provide services to or for us are contractually obligated to maintain confidentiality concerning nonpublic personal client information.

Electronic Access and Communications

As part of our commitment to the security of electronic access and transmission of information, we have implemented various security measures to provide a high level of privacy. Some of the features of our program follow:

- Access to and submission of electronic nonpublic personal information through company websites or sponsored client portals are password-protected. If at any time a client expresses concern over the security of his or her password or privacy of electronic information, access to that information will be blocked and a password must be reset by the client, or a new password will be promptly delivered to the client. Not all affiliated companies offer access to nonpublic personal information through their websites or a client portal.

- Data encryption, multi-factor authentication and a wide range of other security measures have been integrated into the design, implementation and operation of each electronic environment supported by MainLine or Merion. Sometimes these environments (and therefore related security measures) are undertaken by third-party applications or services.
- Regarding access to the MainLine or Merion websites, we do not use “cookies” to store or pull information from visiting browsers or their hard drives in order to market our services; however, the use of temporary cookies is required to facilitate navigation within areas of the websites. We also may collect information that helps us understand how our websites or applications are being used, and we may use similar tracking technologies in emails that we or third parties send to you on our behalf.

These protocols continue to be scrutinized in the changing electronic environment as cyber threats continue to challenge businesses around the world.

Sharing Information Among Affiliates

This privacy policy is provided by the group of affiliated companies that are listed at the top and within this document. Our affiliates offer and sponsor a wide range of financial services to meet your financial needs. Our affiliates include investment advisers, private investment vehicles and funds, a broker-dealer and insurance producers. As permitted by law, we may share information about you, including identification information and transaction experience with these and other affiliates in order to provide you with as many financial tools as possible, and so that we can tell you about services or products that may be of special interest or value to you. If solicitations from specific affiliates are not welcomed, you may contact us at any time to limit our sharing and we will honor your request.

Conclusion and Contact Information

We continue to evaluate our efforts to protect confidential and nonpublic personal information. We will provide advance notice of changes in our information-sharing practices if at any time in the future it is necessary to disclose nonpublic personal information to non-affiliated third parties in a manner that is inconsistent with this policy.

We also make every effort to keep information current and accurate, and if any inaccuracy is identified in connection with client information, we request that the client or his or her representative contact a member of the firm so that our records can be updated.

Client information is used primarily to provide products and services or to make clients aware of products and services that we offer. We recognize that our client and investor relationships are based on trust and that you expect us to act in your best interests. We hold ourselves to high standards to maintain and use client confidential and nonpublic personal information responsibly.

Contact investor services at 610.896.3000 for questions, comments or further information regarding this policy.

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