

Lightyear Capital – Annual Privacy Notice

The purpose of this notice is to provide individuals with information on the way Lightyear Capital LLC (together with the investment funds advised by Lightyear Capital LLC and its affiliates, “Lightyear”) collects, uses, discloses and otherwise processes certain personal information¹.

Types of personal information

In connection with offering, forming, and operating private investment funds, Lightyear may collect, record, store, adapt, maintain, use and otherwise process personal information relating to investors, to prospective investors, or to their partners, officers, directors, employees, shareholders, ultimate beneficial owners or affiliates or to any other data subjects. Personal information collected, maintained, and otherwise processed by Lightyear may include, without limitation:

- Personal identifiers, such as name and contact details (including physical addresses, email addresses, and telephone numbers);
- Identity verification information and documentation such as government identification numbers (e.g., passport number, driver’s license number, Social Security number, and tax id number), date of birth, place of birth, and legal and regulatory status under various laws and regulations (e.g., tax status, income, and assets);
- Account and financial transaction information such as account data (e.g., wire instructions and account information), transaction history, commitment size, investment experience and investment activity, accounts and transactions with other institutions, source of funds used to make an investment, and information regarding the individual’s interest in a fund (e.g., ownership percentage, capital investment, income, and losses);
- Information reflecting preferences or characteristics (e.g., risk tolerance and investment preferences);
- Personal characteristics, including, for example, signatures and physical characteristics or description;
- Details of business advisers, including, for example, wealth managers and independent financial advisers;
- Records of communications, including, for example, recordings at certain meetings/phone calls and electronic communications with Lightyear’s staff and meeting notes;

¹ For the purposes of this notice, the term “personal information” has the meaning given to such term (or to terms of similar intent, such as “personal data”) under applicable law, as and to the extent applicable to your rights and our obligations with respect to such information, including (as and to the extent applicable): (i) “personal information” as defined under the California Consumer Privacy Act of 2018, as amended by the California Privacy Rights Act of 2020, (ii) “non-public personal information” as defined under the Gramm-Leach-Bliley Act (Public Law 106-102), and/or (iii) “personal data” as defined under the General Data Protection Regulation (EU) 2016/679, the UK General Data Protection Regulation (i.e., the GDPR as implemented into the laws of the United Kingdom) or the Cayman Islands Data Protection Law, 2017.

- Details of any complaints made by an individual with respect to such individual's dealings with the relevant Service Provider (as defined below) to the fund;
- Data received from due diligence activities (such as anti-money laundering, politically exposed persons and sanctions checks); and
- Fraud inquiries (for example, information from police reports).

Of the above categories of personal information that we may collect, the following may be considered "sensitive" categories under certain applicable laws: passport number, drivers' license number, Social Security number, and financial account information. This notice, and the practices described herein, applies equally to our collection, use, disclosure and other processing of such "sensitive" personal information.

Uses of personal information

Lightyear collects, maintains, and otherwise processes personal information for a number of reasons, including, without limitation:

- Verifying the identity of prospective investors;
- Communicating with investors and prospective investors, or their representatives, advisors and agents (including the negotiation, preparation and signature of documentation);
- Contacting investors and prospective investors with information about products and services provided by Lightyear that Lightyear may consider to be of interest to investors;
- Qualifying investors for investment in a particular fund;
- Performing relevant contractual obligations and administering the investor's investment in a fund;
- Facilitating the transfer of funds, and administering and facilitating any other transaction, between investors and Lightyear;
- Sending financial or capital account statements or tax documents;
- Any purposes ancillary to the management and operation of a fund and/or any of its investments;
- Fulfilling requests or replying to inquiries from investors and prospective investors;
- Investigating any complaints, or pursuing or defending any claims, proceedings or disputes;
- Protecting the security and integrity of Lightyear's information technology systems and equipment;
- Providing information, on a need-to-know basis, to future purchasers or merger partners of all or a portion of Lightyear or any of its funds;
- Evaluating and complying with anti-money laundering, regulatory, and tax requirements; and

- Complying with other legal and regulatory obligations.

Lightyear processes personal information where necessary for the compliance with a legal or regulatory obligation, for the performance of a contract, in connection with legitimate interests of Lightyear, or on the basis of consent received from the relevant individuals in compliance with the applicable legal requirements in respect to that consent.

We do not use or otherwise process personal information, including “sensitive” personal information, for purposes of automated decision-making, including profiling.

Sources of personal information

Lightyear collects personal information from the following sources:

- Through subscription agreements, investor questionnaires, or other forms that the investor or prospective investor, or representatives acting on their behalf, submits to Lightyear or contracts that the investor enters into with Lightyear;
- Through transactions with Lightyear, its affiliates, or others; and
- Through meetings and telephone conversations with investors or prospective investors, or representatives acting on their behalf, and from interactions Lightyear may have with investors or prospective investors, or representatives acting on their behalf, over the Internet or via other technologies.

Consequences of not providing personal information

Lightyear requires certain personal information in respect of a fund to be able to comply with its legal and regulatory obligations and to operate that fund. Accordingly, if such personal information is not provided, a prospective investor may not be able to invest in a fund.

Sharing personal information

Lightyear may share personal information as follows:

- To its affiliates and delegates, including, without limitation, certain third-party service providers, such as accountants, auditors, attorneys, consultants, placement agents, administrators, and lenders (each, a “Service Provider”), that it has engaged to perform certain activities on Lightyear’s behalf;
- As obliged by law or when otherwise appropriate to do so, including to law enforcement agencies and applicable regulators; and
- On a need-to-know basis with future purchasers or merger partners for due diligence purposes.

Lightyear does not sell personal information or share personal information with third parties for purposes of cross-context behavioral advertising.

Cross-border transfer of personal information

Due to the international nature of Lightyear’s business, personal information may be transferred to other jurisdictions. For residents of the European Economic Area (“EEA”) and the United Kingdom (“UK”), personal information may be transferred to jurisdictions outside the EEA or the UK that are not deemed to have data protection frameworks that are equivalent to those of the EEA countries or the UK, including the United States of America (“US”). For residents of the Cayman Islands, personal information may be

transferred to jurisdictions that do not offer equivalent protection of personal information as under Cayman Islands Data Protection Law, 2017, including the US.

Cross-border transfers may be to Lightyear entities, to governmental, regulatory or judicial authorities, auditors, attorneys or agents, as well as to Service Providers engaged by Lightyear.

In cases of cross-border transfers, Lightyear will take appropriate steps to process personal information or procure that it will be processed in accordance with the requirements of the applicable data protection legislation where possible, which may include having appropriate contractual undertakings in legal agreements with Service Providers who process personal information on its behalf. For additional information regarding such steps, individuals may contact Lightyear at the contact information described in the “Contact Lightyear” section of this notice.

Retention periods

Lightyear will keep personal information for as long as it is required by Lightyear for the purposes described in this notice. For example, Lightyear may require personal information for its legitimate business purposes, to perform its contractual obligations, or as required or requested by law or regulation. Lightyear will generally retain an investor’s personal information throughout the lifecycle of the relevant fund(s). Some personal information will be retained after an investor’s relationship with Lightyear ends. Lightyear expects to delete personal information once there is no longer any legal or regulatory requirement or legitimate business purpose for retaining the personal information.

Data security

Lightyear acknowledges that the personal information provided to Lightyear may be confidential, and Lightyear maintains policies and procedures designed to maintain the confidentiality of and protect personal information in accordance with Lightyear’s normal procedures and applicable law. Lightyear maintains physical, electronic, and administrative measures designed to safeguard personal information and prevent unauthorized access thereto.

Unfortunately, the storage and transmission of electronic information is not completely secure. Although Lightyear strives to protect personal information, Lightyear cannot guarantee the security of information stored on Lightyear’s or Lightyear’s Service Providers’ servers or transmitted via email.

Further, an individual may have created or may in the future create an account with Lightyear’s third-party fund administrator(s) (including through its Service Provider(s)) and such individual should review any separate privacy policies that they provide.

Individual rights for residents of the EEA or the UK

Individuals who are residents of the EEA or the UK and whose personal data² is collected and/or otherwise processed by Lightyear (“EEA/UK Residents”) have certain legal rights with respect to such personal data pursuant to the EU’s General Data Protection Regulation (“GDPR”) and the UK General Data Protection Regulation (i.e., the GDPR as implemented into UK law). These may include:

² For purposes of this section, “personal data” has the meaning given to such term in the GDPR or UK GDPR, as applicable.

- The right to request access to personal data;
- The right to obtain information about the use of personal data including: (i) the purposes for which personal data is being used; (ii) the categories of personal data being used; (iii) to whom personal data has been or will be disclosed; (iv) where possible, the period for which personal data will be retained; and (v) whether personal data is subject to any automated decision-making including profiling;
- The right to lodge a complaint with a supervisory authority;
- The right to require correction of errors in personal data;
- The right to have personal data erased in certain circumstances, including where: (i) the personal data no longer needs to be processed for the purposes for which it was collected; (ii) the personal data has been processed unlawfully; and (iii) erasure is required by applicable law;
- The right to restrict the processing of personal data in certain situations, including where: (i) the individual is contesting the accuracy of the personal data; (ii) the personal data is being processed unlawfully but the individual does not want the data erased; (iii) the personal data is no longer needed for the purposes for which the individual provided it but the individual requires that personal data to help establish, exercise or defend legal claims;
- The right to object to the processing of personal data; and
- The right to receive personal data in a structured, commonly used and machine-readable format and transmit that personal data to a third party.

The various rights are not absolute, and each is subject to certain exceptions or qualifications.

For the purposes of applicable data privacy legislation, Lightyear is the “controller” of EEA/UK Residents’ personal data. EEA/UK Residents may contact Lightyear at the contact information described in the “Contact Lightyear” section of this notice. EEA/UK Residents may also bring issues or concerns regarding personal data to the attention of the applicable supervisory authority.

Individual rights for residents of the Cayman Islands

Individuals who are residents of the Cayman Islands and whose personal information is collected and/or otherwise processed by Lightyear have certain legal rights with respect to such information pursuant to the Cayman Islands’ Data Protection Act (2021 Revision). These may include:

- The right to request access to personal information;
- The right to stop direct marketing;
- The right to restrict the processing of personal information (with certain exceptions);
- The right to have incomplete or inaccurate personal information corrected;
- The right to ask Lightyear to stop processing personal information;

- The right to be informed of a personal information breach (unless the breach is unlikely to be prejudicial to the data subject);
- The right to complain to the Data Protection Ombudsman for the Cayman Islands; and
- The right to require Lightyear to delete personal information in some limited circumstances.

Individual rights for residents of the state of California

Individuals who are residents of California and whose personal information³ is collected and/or otherwise processed by Lightyear may have certain legal rights with respect to such information pursuant to the California Consumer Privacy Act, as amended by the California Privacy Rights Act (collectively, the “CCPA”). These may include:

- The right to request access to certain personal information collected by Lightyear dating back one year before the access request is made. Specifically, California residents may have the right to ask that Lightyear disclose (i) the categories of personal information Lightyear has collected; (ii) the categories of sources from which Lightyear collects personal information; (iii) the business or commercial purpose for collecting personal information; (iv) the categories of third parties with whom Lightyear shares personal information; (v) the specific pieces of personal information Lightyear has collected; and (vi) if Lightyear disclosed the California resident’s personal information for a business purpose, a list of the categories of personal information Lightyear has disclosed in the prior 12 months;
- The right to request that Lightyear delete personal information. Lightyear will not delete personal information if Lightyear needs it in order to service that California resident’s account, to protect the security or functionality of its operations, to comply with legal and regulatory obligations, or for certain other reasons;
- The right to request that Lightyear correct any inaccurate personal information; and
- The right to choose to opt out of the sale of personal information. As noted above, Lightyear does not currently sell personal information or share personal information with third parties for purposes of cross-context behavioral advertising.

The various rights are not absolute, and each is subject to certain exceptions or qualifications. Please note that the rights under the CCPA do not apply to personal information collected, processed, sold or disclosed subject to the Gramm-Leach-Bliley Act (Public Law 106-102), the Fair Credit Reporting Act (12 CFR 1022) and/or the California Financial Information Privacy Act.

California residents may submit requests for access or deletion to Lightyear via the Internet at www.lycap.com/lyemailform.aspx, by toll-free call to 1-833-994-1908, or by emailing compliance@lycap.com.

³ For purposes of this section, “personal information” has the meaning given to such term in the CCPA.

Only the California resident, or a person registered with the California Secretary of State that is authorized by the California resident, may submit a request for access to, or deletion or correction of, that California resident's personal information.

In connection with a request, Lightyear will undertake steps to verify the requester's identity. Lightyear may ask the requester to provide information that Lightyear has on file about the requester or, if the request is submitted in writing or online, Lightyear may contact the requester via another method (e.g., phone or email) to verify the requester's identity. Requesters should be prepared to provide Lightyear with, for example, their name, organization, contact details (including physical address, telephone number, and email address), and details regarding their interest in one or more funds managed by Lightyear. Lightyear will only use personal information provided in a request to verify the requester's identity and authority to make the request, and Lightyear will maintain a record of requests as required by the CCPA.

Lightyear will not deny services, charge different prices, offer a different quality of service or otherwise discriminate against a California resident for exercising the rights afforded to him or her under the CCPA.

Contact Lightyear

Any questions regarding the contents of this notice, the personal information that Lightyear collects and maintains, or Lightyear's privacy and information security policies and procedures in general, should be addressed to Doug Chiciak, Lightyear's Chief Compliance Officer, via email at Compliance@lycap.com or call 212-328-0509.

For individuals with disabilities who need to access this notice in an alternative format, please contact Doug Chiciak, Lightyear's Chief Compliance Officer, via email at Compliance@lycap.com or call 212-328-0509.

This privacy notice was last revised on March 31, 2023.