



## **PRIVACY PRINCIPLES**

BSD is committed to maintaining the privacy of its current and former fund investors and individual separately managed account clients (collectively, “Clients”) and to safeguarding their non-public personal information. The following information is provided to help you understand what personal information BSD collects, how we protect that information and why in certain cases we share such information with select parties.

The Privacy Officer and its associated duties will be performed by the Chief Compliance Officer.

If you are located in a jurisdiction where specific laws, rules or regulations require BSD to provide you with additional or different privacy-related rights beyond what is set forth below, then BSD will comply with those specific laws, rules or regulations.

BSD obtains or verifies personal non-public information from and about you from different sources, including the following: (i) information we receive from you or, if applicable, your financial intermediary, on applications, forms or other documents; (ii) information about your transactions with us, our affiliates, or others; (iii) information we receive from a consumer reporting agency; and (iv) from visits to our website.

BSD does not sell or disclose to non-affiliated third parties any non-public personal information about its Clients, except as permitted by law, or as is necessary to respond to regulatory requests or to service Client accounts. These non-affiliated third parties are required to protect the confidentiality and security of this information and to use it only for its intended purpose. BSD restricts access to non-public personal information about its Clients to those BSD employees with a legitimate business need for the information. BSD maintains physical, electronic and procedural safeguards that are designed to protect the non-public personal information of its Clients, including procedures relating to the proper storage and disposal of such information.