

## **Waterfall Asset Management, LLC**

### **PRIVACY NOTICE (US)**

This Privacy Notice (the “**Policy**”) states the practices of Waterfall Asset Management, LLC (“**Waterfall**” or “**we**” or “**us**”) as they pertain to the collection, use, storage, sharing and disclosure (collectively, “processing”) of personal information collected through our websites that link to this Policy (collectively, the “**Site**”) or in connection with events, conferences and other meetings or communications with you. Please note that this Policy does not apply to information collected from our investors in connection with our financial products and services. We address such practices in separate notices as required by applicable law and regulation.

If you are an individual resident in the European Economic Area (EEA) or the UK, please click here for the Privacy Notice applicable to you.

This Policy may be modified at any time. You should check this website periodically for updates.

#### **Information We Collect**

We collect information in multiple ways, including when you provide information directly to us, from third parties and when we passively collect information from or about you when you visit the Site, such as from your browser or device.

#### *Information You Provide to Us*

We may collect your personal information when you contact us, seek information from us, use the Contact Us form on our website, correspond with us via email, or communicate with us via phone or in person at events, conferences, office visits and other meetings. We will collect any information that you provide to us. For example, we may collect your name, email address, company name, phone number, location, and the contents of any message you send.

#### *Information Collected from Third Parties*

We may also receive your personal information from our affiliates, non-affiliated third parties and publicly accessible sources (e.g., the internet or social media).

#### *Information Collected from Social Media and Other Content Platforms*

In some cases, you may be able to access the Site via social media or other third-party platforms (such as LinkedIn and Facebook). By using these services to connect with us, you may allow us to access information from your social media profile, such as name, gender, and profile picture, consistent with your privacy settings or as allowed by you on that service. If you do not wish to have this information shared, do not use such third-party platforms to access our Site. Please note that your use of such third-party platforms is governed by those services’ privacy policies. We have no control of, and assume no liability for, the privacy practices of third-party services.

#### *Information We Collect Through Automated Means*

We also may collect information through automated and technical means.

- *Website Usage Information.* As you browse the Site, we and our service providers (who are third party companies that work on our behalf to provide and enhance the Site) may use a variety of technologies, including cookies and similar tools, to assist in collecting information about how you interact with the Site. For example, our servers automatically record certain information in server logs. These server logs may include information such as your web request, IP address, browser type, domain name and settings, referring / exit pages and URLs, how you interact with links on the Site, pages viewed, mobile carrier, mobile device identifiers and information about the device you are using to access the Site and other such information.
- *Location Information.* We may collect and process general information about the location of the device from which you are accessing the Site (e.g., approximate geographic location inferred from an IP address).
- *Cookies and Other Tracking Technologies.* We and our service providers may also collect data about your use of the Site through Internet server logs and online tracking technologies, like cookies and/or tracking pixels. A web server log is a file where website activity is stored. A cookie is a small text file that is placed on your computer when you visit a website that enables us to: (a) recognize your computer; (b) understand the web pages of the Site you have visited; (c) recognize repeat users; (d) facilitate the ongoing access to and use of a website; (e) allow the Site to track usage behavior and compile aggregate data that will allow content improvements and targeted advertising; (f) enhance your user experience by delivering content and advertisements specific to your inferred interests; (g) perform searches and analytics; and (h) assist with security administrative functions.

Tracking pixels (sometimes referred to as web beacons or clear GIFs) are electronic tags with a unique identifier embedded in websites, online ads and/or email, and that are designed to provide usage information like ad impressions or clicks, measure popularity of the Site and associated advertising, and to access user cookies. We and our service providers may also include Web beacons in email messages, newsletters and other electronic communications to determine whether the message has been opened and for other analytics, personalization and advertising. As we and our service providers adopt additional technologies, we may also gather additional information through other methods. You can change your settings to notify you when a cookie is being set or updated, or to block cookies altogether. Please consult the "Help" section of your browser for more information. However, note that by blocking any or all cookies, you may not have access to certain features or offerings on the Site.

### **How We Use Your Personal Information**

We may use the Personal Information we collect from and about you for the following business and commercial purposes:

- to provide the information, products and services you request;
- to provide you with a personalized experience when you use this Site;
- to provide you with effective customer service;
- to maintain, provide, operate, and improve the Site;

- to identify you by your device(s) and to match your device(s) with other browsers or devices you use for the purpose of providing relevant and easier access to content and other operational purposes;
- to contact you with information and notices related to your use of this Site;
- to contact you with special offers and other information we believe will be of interest to you (in accordance with any privacy preferences you have expressed to us);
- to invite you to participate in surveys and provide feedback to us (in accordance with any privacy preferences you have expressed to us);
- to prevent or address technical or security issues, including bug detection and fraudulent activity;
- to engage in internal analytics, research, auditing, and reporting;
- to comply with the law and protect the safety, rights, property, or security of the Site and the general public;
- to enforce the legal terms that govern your use of the Site; and
- other purposes for which we notify you.

Please note that we may combine information that we collect from or about you (including automatically collected information) with information we obtain about you from our affiliates and/or non-affiliated third parties, and use such combined information in accordance with this Policy.

We may aggregate and/or de-identify information we collect and may use aggregate or de-identified information for any purpose, including without limitation for research and analytics, and may also share such data with any third parties, including partners, affiliates, subsidiaries, service providers, and others.

### **How We Share Your Personal Information**

We may disclose and/or share your information as described below and elsewhere in this Policy, including with:

- *Vendors.* We may provide access to or share your information with select entities that use the information to perform services on our behalf, such as analytics and research providers, data storage providers, web hosting providers, and fraud prevention services.
- *Affiliates and Subsidiaries.* We may share the information we collect with our affiliates and subsidiaries.
- *Third Parties Designated by You.* If you direct us to share information with a third-party partner or other entity or as necessary to provide you with a service you request, then we may share your personal information.
- *Business Transactions.* We may disclose your personal information in connection with the evaluation of or entering into a corporate transaction where all or a portion of our business or assets (including any associated lists containing your personal information) change ownership, are sold, or are transferred.

- *Third Parties for Legal Purposes.* We may disclose your personal information (i) in connection with any legal investigation; (ii) to comply with relevant laws or to respond to subpoenas or warrants served; (iii) to protect or defend the rights or property of Waterfall or users of the Site; and/or (iv) to investigate or assist in preventing any violation or potential violation of the law, this Policy, or any associated Terms of Use.

### **How We Protect Your Information**

We maintain physical, electronic and procedural safeguards to protect your personal information. However, we cannot and do not guarantee that these measures will prevent every unauthorized attempt to access, use, or disclose your information since despite our efforts, no Internet and/or other electronic transmissions can be completely secure.

### **Notice Concerning Do Not Track**

Do Not Track (“DNT”) is a privacy preference that users can set in certain web browsers. At this time, we do not recognize or respond to DNT signals. You can learn more about Do Not Track [here](#).

### **California Collection Notice**

If you are a California resident, California law requires us to provide you with some additional information regarding how Waterfall collects, uses, and shares your “personal information” (as defined in the California Consumer Privacy Act (“CCPA”)). Please note the CCPA’s scope excludes personal information covered by certain financial services-specific privacy laws, including the Gramm-Leach-Bliley Act (GLBA) and California Financial Information Privacy Act (FIPA). Our separate Privacy Notice that is provided to investors applies to this excluded data and has been provided to our fund investors.

Depending on how you interact with our Site and services, we may collect the following categories of information from you, in addition to the information we collect in connection with providing financial products and services:

- Identifiers (such as your name and contact information, IP address, and mobile device identifiers);
  - We may share identifiers with service providers, including Google Analytics.
  - Our business and commercial purposes for collecting and sharing this information are to operate our website, to communicate with you, and for legal and everyday business purposes.
- Internet usage information (such as browsing history and use and interaction with our website).
  - We may share internet usage information with service providers, including Google Analytics.
  - Our business and commercial purposes for collecting and sharing this information are to operate our website, to communicate with you, and for legal and everyday business purposes.

This information is used and disclosed for the various business and commercial purposes and to the categories of third parties described in the “**How We Use Your Personal Information**” and “**How We Share Your Personal Information**” sections of this Policy, above.

### **Sale of Personal Information**

Please note that the CCPA lists certain obligations for businesses that “sell” personal information to third parties and gives California residents the right to opt out of the “sale” of personal information. We do not engage in such activity and have not engaged in such activity in the past twelve months. We may share certain information and allow parties to collect certain information about your activity, for example through cookies. We explain our use of cookies and how you can control cookies above.

### **Your California Privacy Rights**

If you are a California resident, you may have certain rights.

California law may permit you to request that we:

- Provide you with the categories of personal information we have collected or disclosed about you in the last twelve months; the categories of sources of such information; the business or commercial purpose for collecting or selling your personal information; and the categories of third parties with whom we shared personal information.
- Provide you with access to and/or a copy of certain personal information we hold about you.
- Delete certain personal information we have about you.

You may have the right to receive information about the financial incentives that we offer to you for your personal information (if any). You also have the right not to be discriminated against (as provided for in applicable law) for exercising your rights. Please note that certain information may be exempt from such requests under California law. For example, we may need certain information to provide services to you or for compliance with applicable law. If you ask us to delete certain information, you may no longer be able to access or use some of our services.

**Shine the Light Disclosure:** The California “Shine the Light” law gives residents of California the right under certain circumstances to request information from us regarding the manner in which we share certain categories of personal information (as defined in the Shine the Light law) with third parties for their direct marketing purposes. We do not share your personal information with third parties for their own direct marketing purposes.

If you would like further information regarding your legal rights under California law or would like to exercise any of them, please contact us using the information in the Contact Us section below. You will need to provide additional information to verify your identity before we fulfill your request. You can also designate an authorized agent to make a request on your behalf. To do so, you must provide us with written authorization or power of attorney, signed by you, for the agent to act on your behalf. You will still need to verify your identity directly with us.

**Contact Us**

If you have questions about this Policy, please contact us at (212) 257-4600 or at the toll-free number (888) 275-2094, or write to us at Waterfall Asset Management, LLC 1251 Avenue of the Americas, 50th Floor, New York, NY 10020.