

**ATTACHMENT A
(November 2018)**

FACTS

**WHAT DOES MARINER INVESTMENT GROUP, LLC
DO WITH YOUR PERSONAL INFORMATION?**

Why? Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What? The types of personal information we collect and share depend on the product or service we provide to you. This information can include:

- Social Security number and assets;
- Account balances and transaction history; and
- Investment experience and wire transfer instructions.

How? All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Mariner Investment Group, LLC ("Mariner") chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Mariner share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes – to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	No
For our affiliates' everyday business purposes – information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes – information about your creditworthiness	No	We don't share
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	No	We don't share

To limit our sharing:

- Call (914) 670-4300 or unsubscribe@marinercapital.com.

Please note:
If you are a *new* customer, we can begin sharing your information 30 days from the date we sent this notice. When you are *no longer* our customer, we may continue to share your information as described in this notice.
However, you can contact us at any time to limit our sharing.

Questions? Call (914) 670-4300 or unsubscribe@marinercapital.com

Who we are

Who is providing this notice?

Mariner Investment Group, LLC (“Mariner”), on behalf of Mariner Partners, L.P., Mariner Atlantic, Ltd., Galton Agency MBS Offshore Fund, Ltd., Galton Mortgage Strategies Onshore Fund, L.P., Galton Mortgage Strategies Offshore Fund, Ltd., Galton Onshore Mortgage Recovery Fund III, L.P., Galton Offshore Mortgage Recovery Fund III, Ltd., Galton Onshore Mortgage Recovery Fund IV, L.P., Galton Offshore Mortgage Recovery Fund IV, Ltd., Mariner Glen Oaks Fund, L.P., Mariner Glen Oaks Offshore Fund, L.P., Concordia G-10 Fixed Income Relative Value I, L.P., Concordia G-10 Fixed Income Relative Value, Ltd., Concordia Institutional Multi-Strategy Ltd., Concordia Municipal Opportunities Fund III L.P., International Infrastructure Finance Company Fund, L.P., International Infrastructure Finance Company Feeder, L.P., International Infrastructure Finance Company Fund II, L.P., International Infrastructure Finance Company Feeder II, L.P., Elm CLO 2014-1 Ltd., Mariner CLO 2015-1 LLC, Mariner CLO 2016-3 Ltd, Mariner CLO 2017-4, Ltd., Mariner CLO-5, Ltd., Mariner CLO 6, Ltd., Mariner CLO 7 Ltd., Mariner CLO 8 Ltd., Mariner CLO 9 Ltd., Mariner CLO Opportunities Fund, L.P., Mariner Falcon CLO Fund, L.P. Mariner Frontier Fund, L.P., Mariner Fairwind Unit Trust, Mariner Alternative Relative Value Fund I, Ltd., and Mariner Opportunities Fund, L.P.

What we do

How does Mariner protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law (and in certain cases state law). These measures include computer safeguards and secured files and buildings.

How does Mariner collect my personal information?

We collect your personal information, for example, when you:

- Give us your contact information;
- Enter into an investment advisory contract or buy securities from us or an affiliate (e.g., invest in a Mariner advised hedge fund); and
- Tell us where to send the money or make a wire transfer.

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

USA Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes – information about your creditworthiness;
- affiliates from using your information to market to you; and
- sharing for nonaffiliates to market to you.

EU and USA State laws and individual companies may give you additional rights to limit sharing.

What happens when I limit sharing for an account I hold jointly with someone else?

Your choices will apply to everyone on your account.

Definitions

Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ <i>Our affiliates include MIG Holdings, LLC, ORIX Global Asset Management LLC, OAM Capital, LLC, OAM Holdings, LLC, ORIX OPCO Holdings, LLC, ORIX Capital Markets, LLC, ORIX Corporation USA, ORIX Corporation (collectively "ORIX"), ORIX Capital Partners, LLC (a relying adviser), Mariner Group Capital Markets LLC (a limited purpose broker-dealer), Mariner Investment (Europe) LLP (an FCA registered adviser located in London) and the Back Office Services Group, LLC (an affiliated back office fund administrator for certain clients)</i>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> ■ <i>Mariner does not share with nonaffiliates so they can market to you.</i>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> ■ <i>Mariner does not engage in joint marketing.</i>

ATTACHMENT B



PRIVACY & MARKETING POLICY

**MARINER INVESTMENT GROUP, LLC
ORIX CAPITAL PARTNERS, LLC
MARINER GROUP CAPITAL MARKERS, LLC
MARINER INVESTMENT (EUROPE) LLP**

Purpose

This Policy is designed to ensure that Mariner Investment Group, LLC (“MIG”), ORIX Capital Partners, LLC (“OCP”), Mariner Group Capital Markers, LLC (“MGCM”), Mariner Investment (Europe) LLP (MIE)¹, and certain of its affiliates (hereinafter collectively referred to as “Mariner” or the “Firm”) marketing activities are compliant with applicable data protection laws (“DP Laws”) in Europe as more fully described below (the “Policy”).

Scope

This Policy applies to all marketing by the Firm’s officers and employees and, as appropriate, those operating on its behalf in Europe. This policy is drafted for compliance with UK and EU laws, namely the GDPR and UK PECR’s implementation of the e-Privacy Directive (defined below). It does not cover U.S. federal or state laws. As noted in the Information Security and Privacy Policy, all personal information, as defined by GDPR that is in Mariner’s possession is and will only be stored for “legitimate business purposes”.

Interpretation

In this policy, we use definitions from the GDPR unless otherwise stated.

¹ Please note that Mariner Investment (Europe) LLP (MIE) is a dually registered investment adviser. More specifically, MIE is registered with the UK Financial Conduct Authority (FCA) and the United States Securities and Exchange Commission (SEC) as a “Relying Adviser”. The investment management activity that takes place out of MIE’s London office and that necessitates registration with the SEC (currently limited to sub-advisory services provided to its affiliate Mariner Investment Group LLC (MIG) who in all cases is the direct investment manager to advised clients), is governed by Mariner’s Compliance Manual and this policy. MIE’s other regulated activities (e.g., marketing and to a lesser extent trading on behalf of MIG) that are governed by the FCA, are covered under its own compliance manual and program.

”**Anonymised data**” means information which does not relate to an identified or identifiable natural person or to personal data rendered anonymous in such a manner that the data subject is not or no longer identifiable.

”**DPIA**” means the PIA that must be carried out in certain situations, contain certain information, and over which there are other obligations, as set out in the GDPR.

”**EEA**” or ”**European Economic Area**” means the EU and Iceland, Lichtenstein and Norway.

”**e-Privacy Directive**” means the EU Directive on privacy and electronic communications (Directive 2002/58/EC).

”**GDPR**” means the EU General Data Protection Regulation, 2016/679 which has effect as from 25 May 2018. As a regulation, the GDPR will take effect throughout the EU without the need for further implementation by Member States such as the UK.

”**Personal Data**” means any information relating to an identified or identifiable natural person, namely one who can be identified, directly or indirectly from that information alone or in conjunction with other information ‘in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person’². While ”**personal data**” is a defined term in EU law, we use it here to also cover ”**personally identifiable information**” as defined in US law, and other similar legal definitions.

”**PIA**” means a privacy impact assessment, which is a written assessment of the risks to the rights and freedoms of data subjects through any processing of their personal data. A DPIA is a sub-set of PIAs.

”**Processing**” means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction’.

”**Processor**” means a natural or legal person, public authority, agency or other body which processes personal data on behalf of the controller.

”**Pseudonymisation**” means the processing of personal data in such a manner that the personal data can no longer be attributed to a specific data subject without the use of additional information [such as a lookup table relating alphanumeric identifiers to the individuals], provided that such additional information is kept separately and is subject to technical and organisational measures to ensure that the personal data are not attributed to an identified or identifiable natural person. ”**Pseudonymised data**” means personal data that has been pseudonymised.

² Examples of personal data are from the EU General Data Protection Regulation (‘GDPR’).

”**Special Categories of Personal Data**” means personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person’s sex life or sexual orientation.

”**Transfers**” means the transfer of personal data either to ”**third countries**” meaning countries outside the EU or ”**international organisations**” meaning an organisation and its subordinate bodies governed by public international law, or any other body which is set up by, or on the basis of, an agreement between two or more countries.

”**UK PECR**” means the UK Privacy and Electronic Communications (EC Directive) Regulations 2003 as amended.

The Policy

All marketing activities by or on behalf of the Firm must comply with applicable DP Laws (and other applicable laws).

Privacy by Design, Privacy by Default

Marketing activities must incorporate privacy by design and privacy by default principles – including the principles of data minimization, accuracy, storage limitation and integrity and confidentiality. In particular, PIAs (including DPIAs) must be carried out regarding proposed marketing activities as appropriate and in accordance with our PIA & DPIA Policy and related procedure.

Data Subject Rights

The Firm’s Data Subject Rights Policy and related procedure sets out how the Firm will respond when data subjects exercise their rights under the GDPR, including regarding marketing. The Data Protection Policy and the Consent Procedure set out how the Firm will comply with consent requirements.

Pseudonymisation & Anonymisation

Where appropriate, and the Firm recognises this will not be in all cases, we will give due consideration to pseudonymising or anonymising personal data used in marketing activities.

National and the Firm’s Do Not Contact Registers

The UK’s DP Laws establish national do-not-contact registers for telephone calls (the Telephone Preference Service (“TPS”) and the Corporate Telephone Service (“CTPS”)) and fax (the Fax Preference Service (“FPS”)). If a person registers their phone number (including a work phone number) on the TPS, CTPS or FPS, it is illegal to phone or send a fax to that number. In addition,

in order to comply with its obligations under DP Law, the Firm shall maintain a Do Not Contact register recording all marketing opt-outs, including by individuals at their business contact details.

Contact details used in marketing activities must be cleansed as required by applicable DP Laws against the relevant national preference services such as the UK's TPS, CTPS and FPS and The Firm's Do Not Contact register.

Automated calls & faxes

The Firm's policy is that we will not make automated marketing calls nor send marketing faxes.

Children

The Firm's policy is that we will not market to any person under the age of 18, nor will we process any personal data relating to a person under the age of 18 in the course of or in relation to our marketing activities.

Special Categories of Personal Data

The Firm's policy is that we will not process any Special Category of Personal Data in the course of or in relation to our marketing activities.

Personal Data related to Criminal Convictions and Offences

The Firm's policy is that we will not process any personal data related to criminal convictions and offences in the course of or in relation to our marketing activities.

Processors & Transfers

It is highly likely that a supplier of services to the Firm for our marketing activities will process personal data and therefore be a "processor". No supplier for marketing activities may be used unless they have passed the Processor (Vendor) due diligence set out in the Processor (Vendor) Policy and related procedure. Personal data should not be transferred outside of the EEA unless in accordance with our Personal Data Transfer Policy.

Approved Codes of Conduct & Certifications

The GDPR allows for approval of codes of conduct (Article 40) and certification mechanisms (Article 42). Adherence to an approved code or certification mechanism may be used as an element by which to demonstrate compliance with various requirements in the GDPR. If necessary or appropriate, The Firm will review such codes and certification mechanisms for relevance and fit for our marketing operations.

Unsubscribe

Should you want to unsubscribe from any marketing communication or have the personal details that we hold for you, deleted, please contact unsubscribe@marinercapital.com. The Firm will endeavor to process this within 24 hours.

Breach

If you become aware of a breach of this policy, you must report it promptly to the Chief Compliance Officer, Mr. Russell Thompson and/or Head of investor relations, Diane Priolo at dataprivacy@marinercapital.com.

Enforcement

All of the Firm's employees bear responsibility for their own compliance with this policy. Breach of this policy is ground for disciplinary proceedings against an employee, which may result in disciplinary action including termination of employment. Breach of this policy by any non-employee such as a temporary worker, contractor or supplier may be a breach of their contract with the Firm and grounds for damages or termination.

Ownership

MIG's Chief Compliance Officer (assisted as necessary by other members of Mariner's Compliance Team) is responsible for maintaining this policy, related training and awareness programs.

Recordkeeping

All reports and records required to be kept in accordance with these procedures and the Investment Advisors Act of 1940 will be retained for a period of 5 years in an easily accessible location, the first two years of which shall be in an appropriate office of the investment adviser.

Revisions to Policy and Procedures

This policy and related procedures may be changed or revised as frequently as necessary in order to accommodate any changes in Mariner's operations or by operation of law. Any such change, amendment or revision may only be made by Mariner's Legal and Compliance Group and when consistent with applicable law. Any material changes will be promptly distributed to all impacted employees.