

**COMMONFUND
CALIFORNIA PRIVACY NOTICE**

Effective October 6, 2021

This notice (the “California Privacy Notice”) supplements the information contained in the Privacy Notice provided by Commonfund Securities, Inc. (“CSI”), the affiliated broker-dealer of Commonfund Asset Management Company, Inc. (“Comanco”) and Commonfund Capital, Inc. (“CCI”) (each, an “Investment Manager”), each of which are indirect wholly-owned subsidiaries of The Common Fund for Nonprofit Organizations (“TCF” and, together with Comanco, CCI, CSI and its or their affiliates, “Commonfund” or “we”) and applies solely to visitors, users and others who reside in the State of California (“consumers” or “you”). This California Privacy Notice is being provided to you pursuant to the California Consumer Privacy Act of 2018 (the “CCPA”), and any terms defined in the CCPA have the same meaning when used in this Notice.

This California Privacy Policy Notice does not apply to workforce-related personal information collected from California-based employees, job applicants, contractors or similar individuals. See Commonfund CCPA Notice for California Employees and Applicants.

The CCPA temporarily exempts personal information reflecting a written or verbal business-to-business communication (“B2B personal information”) from certain of its requirements.

Information We Collect

Commonfund collects information that identifies, relates to, describes, references, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer, household or device (“personal information”). Personal information does not include certain information, including the following:

- Publicly available information from government records;
- Deidentified or aggregated consumer information; or
- Information excluded from the CCPA’s scope, like:
 - health or medical information covered by the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”) and the California Confidentiality of Medical Information Act (“CMIA”), clinical trial data or other qualifying research data;
 - personal information covered by certain sector-specific privacy laws, including the Fair Credit Reporting Act (“FCRA”), the Gramm-Leach-Bliley Act (“GLBA”), the California Financial Information Privacy Act (“FIPA”) and the Driver’s Privacy Protection Act of 1994.

Within the last twelve (12) months, Commonfund collected the following categories of personal information from consumers:

Category	Examples	Collected
A. Identifiers.	A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number (“SSN”), driver’s license number, passport number or other similar identifiers.	YES
B. Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)).	A name, signature, SSN, physical characteristics or description, address, telephone number, passport number, driver’s license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number or any other financial information, medical information or health insurance information. Some personal information included in this category may overlap with other categories.	YES

C. Protected classification characteristics under California or federal law.	Age (40 years or older), race, color, ancestry, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status or genetic information (including familial genetic information).	YES
D. Commercial information.	Records of personal property, products or services purchased, obtained or considered, or other purchasing or consuming histories or tendencies.	YES
E. Biometric information.	Genetic, physiological, behavioral and biological characteristics or activity patterns used to extract a template or other identifier or identifying information, such as fingerprints, faceprints and voiceprints, iris or retina scans, keystroke, gait or other physical patterns and sleep, health or exercise data.	NO
F. Internet or other similar network activity.	Browsing history, search history, information on a consumer's interaction with a website, application or advertisement.	YES
G. Geolocation data.	Physical location or movements.	NO
H. Sensory data.	Audio, electronic, visual, thermal, olfactory or similar information.	NO
I. Professional or employment-related information.	Current or past job history or performance evaluations.	YES
J. Non-public education information (per the Family Educational Rights and Privacy Act (20 U.S.C. Section 1232g, 34 C.F.R. Part 99)).	Education records directly related to a student maintained by an educational institution or party acting on its behalf, such as grades, transcripts, class lists, student schedules, student identification codes, student financial information or student disciplinary records.	NO
K. Inferences drawn from other personal information.	Profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities and aptitudes.	NO

We may obtain the categories of personal information listed above from the following categories of sources:

- Directly from you. For example, from forms you complete, transactions you participate in or products and services you use.
- Indirectly from you. For example, from observing your actions on our website.

Use of Personal Information

We may use or disclose the personal information we collect for one or more of the following purposes:

- To fulfill or meet the reason you provided the information. For example, if you share your name and contact information to ask about our financial services, we will use that personal information to respond to your inquiry.
- To create, maintain, customize and/or secure your investment with us.

- As reasonably necessary or appropriate in connection with the management of the relevant fund or account.
- As reasonably necessary or appropriate to permit the performance of certain services by third parties on our behalf.
- To process your requests, purchases, transactions and/or payments and prevent transactional fraud.
- To provide you with support and to respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses.
- To help maintain the safety, security and integrity of our website, products and services, databases and other technology assets and business.
- To provide, support, personalize and develop our website, products and services.
- For testing, research, analysis and product development, including to develop and improve our website, products and services.
- To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution or other sale or transfer of some or all of our assets, whether as a going concern or as part of bankruptcy, liquidation or similar proceeding, in which personal information held by us about our clients or investors is among the assets transferred.
- To respond to law enforcement requests and as required by applicable law, court order or governmental regulations or as otherwise deemed necessary to comply with legal processes and/or obligations.
- As required by applicable laws and regulations, any applicable governmental or regulatory authority and/or our internal policies.
- As deemed necessary to protect the rights, property and/or safety of Commonfund, its clients, investors or others.
- As described to you when collecting your personal information or as otherwise set forth in the CCPA.

We will not collect additional categories of personal information or use the personal information we collected for materially different, unrelated or incompatible purposes without providing you notice.

Sharing Personal Information

We may share your personal information by disclosing it to a third party for a business purpose. We only make these business purpose disclosures under written contracts that describe the purposes, require the recipient to keep the personal information confidential and prohibit using the disclosed information for any purpose except performing the contract. In the preceding twelve (12) months, Commonfund has disclosed personal information for a business purpose to the categories of third parties indicated in the chart below.

We will also release information about you if you direct us to do so.

We do not sell personal information.

Personal Information Category	Category of Third-Party Recipients	
	Business Purpose Disclosures	Sales
A: Identifiers.	Service providers and vendors (e.g., our legal advisers, consultants and accountants; relevant Fund administrators; companies engaged to dispose of or store data, including personal information) (collectively, “Service Providers”); any	None

	unaffiliated placement agent the relevant fund has retained or may retain to perform marketing services on our behalf (“Placement Agents”); and third-party managers and their counsel, experts and legal advisers (collectively, “Managers”).	
B: California Customer Records personal information categories.	Service Providers; Placement Agents; Managers	None
C: Protected classification characteristics under California or federal law.	Service Providers; Placement Agents; Managers	None
D: Commercial information.	Service Providers; Placement Agents; Managers	None
I. Professional or employment-related information.	Service Providers; Placement Agents; Managers	None

Your Rights and Choices

The CCPA provides consumers with specific rights regarding their personal information. This section describes your CCPA rights and explains how to exercise such rights.

Right to Know and Data Portability

You have the right to request that we disclose certain information to you about our collection and use of your personal information over the past 12 months (the “right to know”). Once we receive your request and confirm your identity, we will disclose to you:

- The categories of personal information we collected about you.
- The categories of sources for the personal information we collected about you.
- Our business or commercial purposes for collecting such personal information.
- The categories of third parties with whom we share such personal information.
- If we disclosed your personal information for a business purpose, a list identifying the personal information categories that each category of recipient obtained.
- The specific pieces of personal information we collected about you (also called a data portability request).

We do not provide a right to know or data portability disclosure for B2B personal information.

Right to Delete

You have the right to request that we delete any of your personal information that we collected from you and retained, subject to certain exceptions (the “right to delete”). Once we receive your request and confirm your identity, we will review your request to see if an exception allowing us to retain the information applies. We may deny your deletion request if, for instance, retaining the information is necessary for us or our service provider(s) to:

1. Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, fulfill the terms of a written warranty or product recall conducted in accordance with federal law or otherwise perform our contract with you.
2. Detect security incidents, protect against malicious, deceptive, fraudulent or illegal activity or prosecute those responsible for such activities.

3. Debug products to identify and repair errors that impair existing intended functionality.
4. Exercise free speech, ensure the right of another consumer to exercise their free speech rights or exercise another right provided for by law.
5. Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 *et. seq.*).
6. Engage in public or peer-reviewed scientific, historical or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
7. Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.
8. Comply with legal processes and/or obligations, any applicable laws and regulations, any applicable governmental or regulatory authority and/or our internal policies.
9. Protect the rights, property and/or safety of Commonfund, its clients, investors or others.
10. Make other internal and lawful uses of that information that are compatible with the context in which you provided it.

We will delete or deidentify personal information not subject to one of these exceptions from our records and will direct our service providers to take similar action.

We do not provide these deletion rights for B2B personal information.

Exercising Your Rights to Know or Delete

To exercise your rights to know or delete described above, please submit a request to the Investor Services Department at the contact information below:

- Investor Services Department at 888-823-3863;
- InvestorServices@commonfund.org; or
- Investor Services Department
Commonfund
15 Old Danbury Rd.
Wilton, CT 06897

Only you, or someone legally authorized to act on your behalf, may make a request to know or delete related to your personal information.

You may only submit a request to know twice within a 12-month period. Your request to know or delete must:

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative.
- Describe your request with sufficient detail that allows us to properly understand, evaluate and respond to it.

We cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and confirm the personal information relates to you.

You do not need to make an investment with us to submit a request to know or delete.

We will only use personal information provided in the request to verify the requestor's identity or authority to make it.

Response Timing and Format

We will confirm receipt of your request within ten (10) business days. If you do not receive confirmation within the 10-day timeframe, please contact us by phone.

We endeavor to substantively respond to a verifiable consumer request within forty-five (45) days of its receipt. If we require more time (up to another 45 days), we will inform you of the reason and extension period in writing.

Any disclosures we provide will only cover the 12-month period preceding our receipt of your request. The response we provide will also explain the reasons we cannot comply with a request, if applicable.

We do not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.

Personal Information Sales Opt-Out and Opt-In Rights

As noted above, we do not sell the personal information of consumers, including those we actually know are less than 16 years old. However, if you are age 16 or older, you have the right under the CCPA to direct that your personal information not be sold at any time (the “right to opt-out”). Consumers who opt-in to personal information sales may also opt-out of future sales at any time.

Non-Discrimination

We will not discriminate against you for exercising any of your CCPA rights. Unless permitted by the CCPA, we will not:

- Deny you goods or services.
- Charge you different prices or rates for goods or services, including through granting discounts or other benefits or imposing penalties.
- Provide you a different level or quality of goods or services.
- Suggest that you may receive a different price or rate for goods or services or a different level or quality of goods or services.

Other California Privacy Rights

California’s “Shine the Light” law (Civil Code Section § 1798.83) permits users of our website that are California residents to request certain information regarding any disclosure of personal information to third parties for their direct marketing purposes. To make such a request, please send an email to InvestorServices@commonfund.org or write us at Investor Services Department Commonfund 15 Old Danbury Rd. Wilton, CT 06897. As noted above, we do not sell personal information.

Changes to Our Privacy Policy

We reserve the right to amend our privacy policy at our discretion and at any time. When we make changes to our privacy policy, we will post an updated California Privacy Notice on the website, as applicable. **Your continued use of our services and website following the posting of changes constitutes your acceptance of such changes.**

Contact Information

If you have any questions or comments about this California Privacy Notice, the ways in which Commonfund collects and uses your personal information described here or your choices and rights regarding such use, or wish to exercise your rights under California law, please do not hesitate to contact us at:

- Investor Services Department at 888-823-3863;
- InvestorServices@commonfund.org; or
- Investor Services Department
Commonfund
15 Old Danbury Rd.
Wilton, CT 06897

If you need to access this California Privacy Notice in an alternative format due to having a disability, please contact the Investor Services Department at the phone number, email address or mailing address listed above.