

PRIVACY NOTICE

FACTS		WHAT DOES STEELHEAD 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 you have with us. This information can include: <ul style="list-style-type: none"> ▪ Social security number ▪ Investment experience ▪ Assets ▪ Risk tolerance ▪ Transaction history ▪ 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 Steelhead chooses to share; and whether you can limit this sharing.		
	Reasons we can share your personal information	Does Steelhead Share?	Can you limit this sharing?
	For our everyday business purposes - such as to process your transactions, maintain your accounts(s) or respond to court orders and legal investigations.	Yes	No
	For our marketing purposes - to offer our products and services to you	Yes	No
	For joint marketing with other financial companies	No	We don't share
	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 nonaffiliates to market to you	No	We don't share
Questions?	Call Brent Binge at 206-307-0922.		

Who we are

Who is providing this notice?

Steelhead Partners, LLC and the funds that it manages, namely Steelhead Navigator Fund, L.P., Steelhead Navigator Fund, Ltd., Steelhead Pathfinder Fund, L.P. and Steelhead Pathfinder Fund, Ltd.

What we do

How does Steelhead protect my personal information?

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

How does Steelhead collect my personal information?

We collect your personal information, for example, when you

- Give us your contact information
- Make a wire transfer
- Make deposits or withdrawals from your account
- Show your government-issued ID
- Give us your income information

Why can't I limit all sharing?

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
- Sharing for nonaffiliates to market to you

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

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Our affiliates include companies with a Steelhead name.*

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *Steelhead does not share with nonaffiliates so they can market to you.*

Joint Marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

Steelhead does not jointly market.

Other important information

The offering documents for the Steelhead funds domiciled in the Cayman Islands contain specific disclosures regarding the circumstances in which a Cayman Islands fund or its agent may report or disclose information relating to its investors under Cayman Islands law. If you are an investor in a Cayman Islands domiciled fund, please refer to the relevant fund's offering document for further details. In addition, the Cayman Islands data protection framework applies to each fund domiciled in the Cayman Islands and all its investors. If you are an investor from the European Union, the EU data protection framework (the General Data Protection Regulation, or GDPR) will apply to you. Please refer to Steelhead's "Privacy Notice – EU and Cayman Islands Supplement" for further details.

Privacy Notice – EU and Cayman Islands Supplement

Steelhead is committed to protecting the privacy of investors and meeting its commitments under applicable data protection laws, including under the General Data Protection Regulation 2016/679 (the “GDPR”) and the Data Protection Law, 2017 of the Cayman Islands (the “DPL” and together with the GDPR, the “Data Protection Laws”).

For the purposes of the Data Protection Laws, Steelhead Partners, LLC, with offices at 800 Fifth Avenue, Suite 3700, Seattle, WA 98104 and, for purposes of the DPL, any investment fund that it manages (“Steelhead” or “we”), is the “Data Controller” and will determine how personal data is used and protected.

This Privacy Notice Supplement (“Supplement”) should be read in conjunction with the Steelhead Privacy Notice (collectively, the “Privacy Notice”). If there are any inconsistencies between the Steelhead Privacy Notice and this Supplement with regard to the rights of investors under the Data Protection Laws, this Supplement will take precedence.

Any questions or concerns should be directed to Steelhead’s Chief Compliance Officer by phone (on 206-307-0910), or by email (at info@steelhead.com).

1. PERSONAL DATA WE COLLECT

“Personal data” means any information relating to a living individual (known as a “data subject”), who can be identified from that information (either directly or indirectly when combined with other information in Steelhead’s possession). Personal data can be factual (for example, a name, address, date of birth or social security number) or it can be an opinion about that person, their actions and behaviour (for example, risk tolerance or transaction history).

We will collect personal data provided to us by our investors and any personal data provided by third parties such as professional representatives.

2. DATA PROTECTION PRINCIPLES

When processing your personal data Steelhead will comply with the following data protection principles:

- i. We will process personal data lawfully, fairly and in a transparent manner.
- ii. We will obtain and process personal data only for specified, explicit and legitimate purposes and not in a way that is incompatible with those purposes.
- iii. The personal data we collect will be adequate, relevant and limited to what is necessary for the purposes for which they are collected.
- iv. We will take every reasonable step to ensure your personal data is accurate and, where necessary, kept up to date.
- v. We will not keep your personal data for longer than is necessary for the purpose it is collected, subject to any legal requirement to retain your information.

- vi. We use appropriate technical and/or organisational measures to ensure appropriate security of your personal data.

3. USE OF THE INFORMATION

Steelhead will process your personal data where you have given your consent for one or more specific purpose, or where the processing is necessary:

- i. for the performance of a contract to which you are a party and for everyday business purposes as set out in the Steelhead Privacy Notice;
- ii. to comply with a legal obligation or in response to a lawful request from a court or government agency; or
- iii. for one or more specific legitimate business interests of Steelhead, such as resource management, database management, research and development, fraud prevention and/or any other risk management purpose, etc.

4. DISCLOSURE OF YOUR INFORMATION

We may share your personal data with affiliates or nonaffiliates who require access to assist us in the performance of our services. Nonaffiliates may include vendors, such as fund administrators, auditors, accountants and lawyers, etc.

We will only share personal data with reputable third parties who provide sufficient assurances to implement appropriate technical and organisational measures to protect the security of your personal data.

5. WHERE WE STORE YOUR PERSONAL DATA

The personal data you provide to Steelhead will be stored in a destination outside the EEA that may be considered not to have equivalent data protection laws to the Data Protection Laws and will be processed by staff operating outside the EEA who work for us or a carefully selected third party. All personal data stored by Steelhead is stored in compliance with the Steelhead Code of Ethics and Conduct and Compliance Manual and the Written Information Security Program which are overseen and regularly updated by the Steelhead Chief Compliance Officer and the Information Security Committee, respectively. By engaging Steelhead and providing your personal data to us, you consent to the transfer and storage of your personal data outside of the EEA.

6. YOUR RIGHTS

Under the Data Protection Laws, in certain circumstances, you have the right to:

- i. request access to any data held about you (“Subject Access Request”);
- ii. ask to have inaccurate data amended;
- iii. request personal data held about you to be deleted provided the data is not required by Steelhead to perform a contract, defend a legal claim or to comply with applicable laws or regulations;

- iv. prevent or restrict processing of personal data which is no longer required; and
- v. request transfer of appropriate personal data to a third party where this is technically feasible.

In addition, where you believe that the Steelhead has not complied with its obligation under the Privacy Notice or the Data Protection Laws, you have the right to make a complaint to a Protection Supervisory Authority.

If you would like to exercise any of your rights, please contact Steelhead's Chief Compliance Officer by phone (on 206-307-0910), or by email (at info@steelhead.com).

7. CHANGES TO THE PRIVACY NOTICE

We may make changes to the Privacy Notice or this EU and Cayman Islands Supplement in the future and will ensure that, where appropriate, you are notified of these changes.

Effective date: 12/20/2019