



NATIONAL REAL ESTATE HOLDINGS NATIONAL REAL ESTATE FUNDING, LLC

Privacy Policy

National Real Estate Holdings (NREH) and National Real Estate Funding, LLC (NREF) takes precautions to maintain the privacy of personal information concerning NREH/NREF's current and prospective individual investors. These precautions include the adoption of certain procedures designed to maintain and secure such investors' nonpublic personal information from inappropriate disclosure to third parties. Federal regulations require NREH/NREF to inform investors of this privacy policy.

NREH/NREF collects nonpublic personal information about its investors from the following sources:

- Information NREH/NREF receives from an investor in these documents or other related documents or forms;
- Information about an investor's transactions with NREH/NREF, its affiliates, or others; and
- Information NREH/NREF may receive from a consumer reporting agency.

NREH/NREF does not disclose any nonpublic personal information about its prospective, existing or former investors to anyone, except as permitted by law.

NREH/NREF restricts access to nonpublic personal information about its investors to those employees and agents of NREH/NREF who need to know that information in order to provide services to its investors. NREH/NREF may also disclose such information to NREH/NREF's service providers. NREH/NREF will require such third party service providers to protect the confidentiality of the investors' nonpublic personal information and to use the information only for purposes for which it is disclosed to them. NREH/NREF maintains physical, electronic, and procedural safeguards that comply with federal standards to safeguard the investors' nonpublic personal information and which NREH/NREF believes are adequate to prevent unauthorized disclosure of such information.

If you have any questions concerning our privacy policies, please contact Ms. Lisa Bae (telephone: 916-941-9977) at the office of NREH/NREF.