KBS DIRECT Website Privacy Policy

EFFECTIVE DATE: October 23, 2017

KBS Direct (ponsored by KBS Capital Advisors) (“KBS Direct,” “we,” “us,” or “our”) values your privacy. In this Privacy Policy (“Policy”), we describe how we collect, use, and disclose information that we obtain about visitors to our website www.kbsdirect.com (the “Site”) and the services available through our Site, and how we use and disclose that information. If you are a consumer customer of KBS Direct, we may also use your personal information as described in our KBS Capital Advisors LLC Gramm-Leach-Bliley Act Privacy Notice.

By visiting the Site, or using any of our services, you agree that your personal information will be handled as described in this Policy. Your use of our Site, and any dispute over privacy, is subject to this Policy and our Terms of Use, including its applicable limitations on damages and the resolution of disputes. The KBS Direct Terms of Use are incorporated by reference into this Policy.

The Information We Collect About You

We collect information about you directly from you and from third parties, as well as automatically through your use of our Site.

Information We Collect Directly From You. The information we collect from you depends on how you use the Site. When you register, we collect your name, email address, and your password for the Site. To access our investment offerings, you must provide your address, phone number, and your accredited investor status. You may also provide us with information about your professional activities, such as your employer’s name, your job title, and the industry in which you work. If you would like to invest in one of our offerings, we will collect your phone number, date of birth, Social Security number/tax identification information, information about your income, net worth, assets, liabilities, and liquidity, your payment and banking information, and information about your investing experience and plans. We also collect information about you when you contact us.

If you invest through a legal entity, we will collect information about that legal entity, such as its legal name, address, assets and liabilities, and banking information, and associate that entity with your account.

Information We Collect from Third Parties. If you invest through a custodial account, retirement plan, a trust, or a legal entity, we will collect information about you from the respective plan or entity. If you are investing through a legal entity, we will collect information about the entity’s individual investors. This information includes individuals’ names, addresses, phone numbers, dates of birth, and Social Security numbers/tax identification information.

Information We Collect Automatically. We may automatically collect the following information about your use of our Site through cookies, web beacons, and other technologies: your domain name; your browser type and operating system; web pages you view; links you click; your IP address; the length of time you visit or use the Site; and the referring URL, or the webpage that led you to our Site. We may combine this information with other information that we have collected about you, including, where applicable, your name and other personal information. Please see the section “Cookies and Other Tracking Mechanisms” below for more information.

How We Use Your Information

We use your information, including your personal information, for the following purposes:
• To provide our services to you, to communicate with you about your use of our services, to respond to your inquiries, to fulfill your orders, and for other customer service purposes.
• To determine your eligibility for investment offerings.
• For antifraud purposes and to comply with applicable Know Your Customer and anti-money laundering requirements.
• To tailor the content and information that we may send or display to you, to offer personalized help and instructions, and to otherwise personalize your experiences while using the Site.
• For marketing and promotional purposes. For example, we may use your information, such as your email address, to send you news and newsletters, special offers, and promotions, or to otherwise contact you about products or information we think may interest you. We also may use the information that we learn about you to assist us in advertising our services on third party websites.
• To better understand how users access and use our Site, both on an aggregated and individualized basis, in order to improve our Site and services and respond to user desires and preferences, and for other research and analytical purposes.
• To administer surveys and questionnaires.
• To comply with legal obligations, as part of our general business operations, and for other business administration purposes.
• Where we believe necessary to investigate, prevent or take action regarding illegal activities, suspected fraud, situations involving potential threats to the safety of any person or violations of our Terms of Use or this Privacy Policy.

How We Share Your Information

We may share your information, including personal information, as follows:

• **Financial Advisors.** At your direction, we may share your information with your financial advisor in accordance with your instructions or in order to administer your investment.
• **Plan Administrators or Investment Entities.** If you make your investments with KBS Direct through a legal entity, custodial account, or retirement plan, we will share your information with the respective plan or entity in order to administer your investment.
• **Affiliates.** We may disclose the information we collect from you to our affiliates or subsidiaries; however, if we do so, their use and disclosure of your personal information will be subject to this Policy.
• **Service Providers.** We may disclose the information we collect from you to third party vendors, service providers, contractors or agents who perform functions on our behalf.

We may also share your information in the following circumstances:

• **Business Transfers.** If we are acquired by or merged with another company, if substantially all of our assets are transferred to another company, or as part of a bankruptcy proceeding, we may transfer the information we have collected from you to the other company.
• **In Response to Legal Process.** We also may disclose the information we collect from you in order to comply with the law, a judicial proceeding, court order, or other legal process, such as in response to a court order or a subpoena.
• **To Protect Us and Others.** We also may disclose the information we collect from you where we believe it is necessary to investigate, prevent, or take action regarding illegal activities, suspected fraud, situations involving potential threats to the safety of any person, violations of our Terms of Use or this Policy, or as evidence in litigation in which KBS Direct is involved.
• **Aggregate and De-Identified Information.** We may share aggregate or de-identified information about users with third parties for marketing, advertising, research or similar purposes.
Our Use of Cookies and Other Tracking Mechanisms

We and our third party service providers use cookies and other tracking mechanisms to track information about your use of our Site. We may combine this information with other personal information we collect from you (and our third party service providers may do so on our behalf).

Cookies. Cookies are alphanumeric identifiers that we transfer to your computer’s hard drive through your web browser for record-keeping purposes. Some cookies allow us to make it easier for you to navigate our Site, while others are used to enable a faster log-in process or to allow us to track your activities at our Site. There are two types of cookies: session and persistent cookies.

- **Session Cookies.** Session cookies exist only during an online session. They disappear from your computer when you close your browser or turn off your computer. We use session cookies to allow our systems to uniquely identify you during a session or while you are logged into the Site. This allows us to process your online transactions and requests and verify your identity, after you have logged in, as you move through our Site.
- **Persistent Cookies.** Persistent cookies remain on your computer after you have closed your browser or turned off your computer. We use persistent cookies to track aggregate and statistical information about user activity, and to display advertising on third-party sites.

Disabling Cookies. Most web browsers automatically accept cookies, but if you prefer, you can edit your browser options to block them in the future. The Help portion of the toolbar on most browsers will tell you how to prevent your computer from accepting new cookies, how to have the browser notify you when you receive a new cookie, or how to disable cookies altogether. Visitors to our Site who disable cookies will be able to browse certain areas of the Site, but some features may not function.

Local Storage Objects. We may use Flash Local Storage Objects (“Flash LSOs”) to store your Site preferences and to personalize your visit. Flash LSOs are different from browser cookies because of the amount and type of data stored. Typically, you cannot control, delete, or disable the acceptance of Flash LSOs through your web browser. For more information on Flash LSOs, or to learn how to manage your settings for Flash LSOs, go to the Adobe Flash Player Help Page, choose “Global Storage Settings Panel” and follow the instructions. To see the Flash LSOs currently on your computer, choose “Website Storage Settings Panel” and follow the instructions to review and, if you choose, to delete any specific Flash LSO.

Clear GIFs, pixel tags and other technologies. Clear GIFs are tiny graphics with a unique identifier, similar in function to cookies. In contrast to cookies, which are stored on your computer’s hard drive, clear GIFs are embedded invisibly on web pages. We may use clear GIFs (a.k.a. web beacons, web bugs or pixel tags), in connection with our Site to, among other things, track the activities of Site visitors, help us manage content, and compile statistics about Site usage. We and our third party service providers also use clear GIFs in HTML e-mails to our customers, to help us track e-mail response rates, identify when our e-mails are viewed, and track whether our e-mails are forwarded.

Third Party Analytics. We use automated devices and applications, such as Google Analytics, to evaluate usage of our Site. We also may use other analytic means to evaluate our Services. We use these tools to help us improve our Site, services, performance, and user experiences. These entities may use cookies and other tracking technologies to perform their services.

Do-Not-Track. Currently, our systems do not recognize browser “do-not-track” requests. You may, however, disable certain tracking as discussed in this section (e.g., by disabling cookies); you also may opt-out of targeted advertising by following the instructions in the Third Party Ad Networks section.

Third-Party Ad Networks
We use third parties such as network advertisers to serve advertisements on third-party websites or other media (e.g., social networking platforms). This enables us and these third parties to target advertisements to you for products and services in which you might be interested. Third-party ad network providers, advertisers, sponsors and/or traffic measurement services may use cookies, JavaScript, web beacons (including clear GIFs), Flash LSOs and other tracking technologies to measure the effectiveness of their ads and to personalize advertising content to you. These third-party cookies and other technologies are governed by each third party’s specific privacy policy, not this one. We may provide these third-party advertisers with information, including personal information, about you.

Users in the United States may opt out of many third-party ad networks. For example, you may go to the Digital Advertising Alliance (“DAA”) Consumer Choice Page for information about opting out of interest-based advertising and their choices regarding having information used by DAA companies. You may also go to the Network Advertising Initiative (“NAI”) Consumer Opt-Out Page for information about opting out of interest-based advertising and their choices regarding having information used by NAI members.

Opting out from one or more companies listed on the DAA Consumer Choice Page or the NAI Consumer Opt-Out Page will opt you out from those companies’ delivery of interest-based content or ads to you, but it does not mean you will no longer receive any advertising through our Site or on other websites. You may continue to receive advertisements, for example, based on the particular website that you are viewing (i.e., contextually based ads). Also, if your browsers are configured to reject cookies when you opt out on the DAA or NAI websites, your opt out may not be effective. Additional information is available on the DAA’s website at www.aboutads.info or the NAI’s website at www.networkadvertising.org.

Third-Party Links

Our Site may contain links to third-party websites. Any access to and use of such linked websites is not governed by this Policy, but instead is governed by the privacy policies of those third party websites. We are not responsible for the information practices of such third party websites.

Security of My Personal Information

We have implemented reasonable precautions to protect the information we collect from loss, misuse, and unauthorized access, disclosure, alteration, and destruction. Please be aware that despite our best efforts, no data security measures can guarantee security.

You should take steps to protect against unauthorized access to your password, phone, and computer by, among other things, signing off after using a shared computer, choosing a robust password that nobody else knows or can easily guess, and keeping your log-in and password private. We are not responsible for any lost, stolen, or compromised passwords or for any activity on your account via unauthorized password activity.

Access To My Personal Information

You may modify personal information that you have submitted by logging into your account and updating your profile information. Please note that copies of information that you have updated, modified or deleted may remain viewable in cached and archived pages of the Site for a period of time.

What Choices Do I Have Regarding Promotional Emails?

We may send periodic promotional emails to you. You may opt-out of such communications by following the opt-out instructions contained in the email. Please note that it may take up to 10 business days for us to process opt-out requests. If you opt-out of receiving promotional emails about recommendations or
other information we think may interest you, we may still send you emails about your account or any services you have requested or received from us.

**Children Under 13**

Our Site and services are not designed for children under 13. If we discover that a child under 13 has provided us with personal information, we will delete such information from our systems.

**Contact Us**

If you have questions about the privacy aspects of our Site or would like to make a complaint, please contact us at ir@kbsdirect.com or call 855-434-4527.

**Changes to this Policy**

This Policy is current as of the Effective Date set forth above. We may change this Policy from time to time, so please be sure to check back periodically. We will post any changes to this Policy on our Site. If we make any changes to this Policy that materially affect our practices with regard to the personal information we have previously collected from you, we will endeavor to provide you with notice in advance of such change by highlighting the change on our Site.