

This privacy policy applies to current or former clients, customers and investors of: Cedar Hill Associates, LLC; Paragon Master Fund LP; Paragon QP Master Fund LP; Pine Crest Actis Emerging Markets Fund LLC; Pine Crest Global Asset Fund LLC; Pine Crest Partners I LLC; Pine Crest Partners II LLC (hereafter collectively referred to as "Cedar Hill").

FACTS	WHAT DOES CEDAR HILL ASSOCIATES 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?	<p>Nonpublic personal information – information about you that we collect in connection with providing a financial product or service to you. Nonpublic personal information does not include information that is available from public sources, such as telephone directories or government records.</p> <p>The types of personal information we collect and share depend on the product or service you have with us. This information can include, among other information:</p> <ul style="list-style-type: none"> - Social Security Number - Assets, Income, and Account Balances - Transaction, Payment, and Credit History 	
HOW?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list some of the reasons financial companies can share their customers' personal information; the reasons Cedar Hill Associates ("Cedar Hill") chooses to share; and whether you can limit this sharing.	
REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	DOES CEDAR HILL SHARE?	CAN YOU LIMIT THIS SHARING?
For our everyday business purposes – such as to process your transactions, maintain your account(s) and operate our business	Yes	No
For our marketing purposes – to offer our services to you	Yes	Yes
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	Yes	Yes
For our affiliates to market to you	Yes	Yes
For non-affiliates to market to you	No	We don't share
To limit our sharing	<p>Contact us at 312/445-2900 or e-mail to compliance@cedhill.com and ask to limit sharing for your account(s).</p> <p>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 client, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p>	
Questions?	Call Cedar Hill Associates at 312/445-2900.	
Who is providing this notice?	Cedar Hill Associates, LLC, 120 North LaSalle Street, 33rd Floor, Chicago, Illinois 60602	

WHAT WE DO	
How does Cedar Hill protect my personal information?	<p>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 building access, and secured files.</p> <p>We restrict access to nonpublic personal information about you to those employees who need to know the information to provide services to you.</p>
How does Cedar Hill collect my personal information?	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> - Enter into an investment advisory contract - Seek financial advice - Make deposits or withdrawals from your account
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> - Sharing for everyday business purposes – information about your creditworthiness. - Affiliates from using your information to market to you. - Sharing for non-affiliates to market to you. <p>State laws and individual companies may give you additional rights to limit sharing.</p>
What happens when I limit sharing for an account I hold jointly with someone else?	<p>Your choices will apply to everyone on your account.</p>
DEFINITIONS	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies. The following wealth management firms are affiliates of Cedar Hill Associates, LLC:</p> <ul style="list-style-type: none"> - Fifth Third Bank, Fifth Third Securities. See www.53.com
Non-affiliates	<p>Companies not related by common ownership or control, they can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> - Cedar Hill does not share with non-affiliates so that they can market to you. - We may share information with client custodians and/or executing brokers solely for facilitation of providing advisory services to our clients.
Joint marketing	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> - Cedar Hill does not jointly market.