



June 9, 2017

Dear _____,

Notice of Data Breach

For more than 25 years, Bridge Investment Group LLC (together with its affiliates, “Bridge”) has proudly taken a different approach to investing and client service. We consider it our mission to treat every one of our clients as family – with honesty, respect and transparency. With that commitment in mind, we felt that it was critical to provide you with an update on a security incident impacting our organization and the personal information of some of its investors. While we have no indication that any information has been used inappropriately we are providing this notice as a precaution to inform potentially affected individuals of the incident and to call your attention to some steps you can take to help protect yourself.

What Happened

We recently learned that an unauthorized individual was able to gain access to portions of the Bridge network and, while on the network, had the ability to access certain investor files stored there.

What Information Was Involved

Although the specific information maintained about particular investors varies from person to person, we believe that certain information, including first and last name, address, government identification information (such as driver’s license or passport), Social Security number, financial account information, may be contained in these files and could be affected as a result of this incident. Please note that at this time, we are not aware of any fraud or misuse of any investor information as a result of this incident.

What We Are Doing

Bridge takes the privacy and protection of personal information very seriously, and deeply regrets that this incident occurred. We took steps to address this incident promptly after it was discovered, including taking the affected servers offline, resetting all user passwords, and engaging an independent forensic firm to assist in our investigation and response to this incident. We are currently working with the forensic firm to reconfigure various components of our systems and anticipate that we will be implementing additional layers of protection designed to help prevent unauthorized access in the future and to enhance the security of our systems. In addition, we have contacted law enforcement and will continue to cooperate in their investigation of this incident.

To help protect your identity, we are offering complimentary identity protection services from Experian, a leading identity monitoring services company, for the next 12 months. These services help detect possible misuse of your personal information and provide you with superior identity protection support focused on immediate identification and resolution of identity theft. For more information about these services and instructions on completing the enrollment process, please refer to the information in the “Information about Identity Theft Protection” reference guide included here.

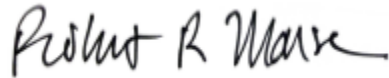
What You Can Do

We want to make you aware of steps you can take to guard against fraud or identity theft. Carefully check your credit reports for accounts you did not open or for inquiries from creditors you did not initiate. If you see anything you do not understand, call the credit agency immediately. If you find any suspicious activity on your credit reports, call your local police or sheriff's office, and file a police report for identity theft and get a copy of the report. You may need to give copies of the police report to creditors to clear up your records. You may choose to notify your bank to see if there are any additional protections available to prevent someone from accessing your account or initiating transactions without your permission. As a general practice, we recommend regularly monitoring your accounts for unusual activity or any transactions you do not recognize. If you find anything unusual, contact your bank immediately. Finally, the "Information about Identity Theft Protection" reference guide, included here, describes additional steps that you may take to help protect yourself, including recommendations by the Federal Trade Commission regarding identity theft protection and details on placing a fraud alert or a security freeze on your credit file.

For More Information

Again, we recognize and regret any concern this event may cause you and want to make sure that you have the support you need. For more information about this incident, or if you have additional questions or concerns about this incident, please contact us directly at (646) 693-6201 at any time. We will respond to calls as soon as possible.

Very truly yours,

A handwritten signature in black ink that reads "Robert R. Morse". The signature is written in a cursive, flowing style.

Robert R. Morse
Chairman
Bridge Investment Group

Information about Identity Theft Protection

To help protect your identity, we are offering a complimentary membership in Experian's® ProtectMyID®. This product helps detect possible misuse of your personal information and provides you with superior identity protection support focused on immediate identification and resolution of identity theft. Included with this service are fraud resolution services that provide an Experian Fraud Resolution agent to work with you to investigate and resolve each incident of fraud that occurred from the date of the incident (including, as appropriate, helping you with contacting credit grantors to dispute charges and close accounts; assisting you in placing a freeze on your credit file with the three major credit bureaus; and assisting you with contacting government agencies to help restore your identity to its proper condition).

To enroll in these services, visit <http://www.protectmyid.com/redeem> by **September 17, 2017** and use the following activation code:

You may also enroll over the phone by calling **877-288-8057** between the hours of 9:00 AM and 9:00 PM (Eastern Time), Monday through Friday and 11:00 AM and 8:00 PM Saturday (excluding holidays). Please provide the following engagement number as proof of eligibility: **PC425**.

Once you enroll in ProtectMyID, you will have access to the following features:

- **Experian credit report at signup:** See what information is associated with your credit file.
- **Active Surveillance Alerts:** Monitors Experian, Equifax and Transunion files for indicators of fraud.
- **Fraud Resolution:** Identity Theft Resolution agents are immediately available to help you address credit and non-credit related fraud.
- **ExtendCARE:** You receive the same high-level of Fraud Resolution support even after your ProtectMyID membership has expired.
- **\$1 Million Identity Theft Insurance¹:** Provides coverage for certain costs and unauthorized electronic fund transfers

Review Accounts and Credit Reports: You can regularly review statements from your accounts and periodically obtain your credit report from one or more of the national credit reporting companies. You may obtain a free copy of your credit report online at www.annualcreditreport.com, by calling toll-free 1-877-322-8228, or by mailing an Annual Credit Report Request Form (available at www.annualcreditreport.com) to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA, 30348-5281. You may also purchase a copy of your credit report by contacting one or more of the three national credit reporting agencies listed at the bottom of this page.

You should remain vigilant with respect to reviewing your account statements and credit reports, and you should promptly report any suspicious activity or suspected identity theft to the proper law enforcement authorities, including local law enforcement, your state's attorney general, and/or the Federal Trade Commission ("FTC"). You may contact the FTC or your state's regulatory authority to obtain additional information about avoiding and protection against identity theft: Federal Trade Commission, Consumer Response Center 600 Pennsylvania Avenue, NW, Washington, DC 20580, 1-877-IDTHEFT (438-4338), www.ftc.gov/idtheft.

For residents of Maryland: You can obtain information about preventing and avoiding identity theft from the Maryland Office of the Attorney General: Maryland Office of the Attorney General, Consumer Protection Division, 200 St. Paul Place, Baltimore, MD 21202, 1-888-743-0023, www.oag.state.md.us.

For residents of North Carolina: You can obtain information about preventing and avoiding identity theft from North Carolina Attorney General's Office: North Carolina Attorney General's Office, Consumer Protection Division, 9001 Mail Service Center, Raleigh, NC 27699-9001, 1-877-5-NO-SCAM, www.ncdoj.gov.

For residents of Rhode Island You can obtain information about preventing and avoiding identity theft from the Rhode Island Office of the Attorney General: Rhode Island Office of the Attorney General, Consumer Protection Unit, 150 South Main Street, Providence, RI 02903, 401-274-4400, <http://www.riag.ri.gov>.

Fraud Alerts: There are two types of fraud alerts that you can place on your credit report to put your creditors on notice that you may be a victim of fraud: an initial alert and an extended alert. You may ask that an initial fraud alert be placed on your credit report if you suspect you have been, or are about to be, a victim of identity theft. An initial fraud alert stays on your credit report for at least 90 days. You may have an extended alert placed on your credit report if you have already been a victim of identity theft with the appropriate documentary proof. An extended fraud alert stays on your credit report for seven years. You can place a fraud alert on your credit report by contacting any of the three national credit reporting agencies at the addresses or toll-free numbers listed at the bottom of this page.

Credit Freezes: You may have the right to put a credit freeze, also known as a security freeze, on your credit file, so that no new credit can be opened in your name without the use of a PIN number that is issued to you when you initiate a freeze. A credit freeze is designed to prevent potential credit grantors from accessing your credit report without your consent. If you place a credit freeze, potential creditors and other third parties will not be able to get access to your credit report unless you temporarily lift the freeze. Therefore, using a credit freeze may delay your ability to obtain credit. In addition, you may incur fees to place, lift and/or remove a credit freeze. Credit freeze laws vary from state to state. The cost of placing, temporarily lifting, and removing a credit freeze also varies by state, generally \$5 to \$20 per action at each credit reporting company. Unlike a fraud alert, you

¹ Identity theft insurance is underwritten by insurance company subsidiaries or affiliates of American International Group, Inc. (AIG). The description herein is a summary and intended for informational purposes only and does not include all terms, conditions and exclusions of the policies described. Please refer to the actual policies for terms, conditions, and exclusions of coverage. Coverage may not be available in all jurisdictions.

must separately place a credit freeze on your credit file at each credit reporting company. Since the instructions for how to establish a credit freeze differ from state to state, please contact the three major credit reporting companies as specified below to find out more information.

For Massachusetts Residents: Massachusetts law gives you the right to place a security freeze on your consumer reports. A credit freeze is designed to prevent potential credit grantors from accessing your credit report without your consent. If you place a credit freeze on your consumer reports, potential creditors and other third parties will not be able to get access to your credit report unless you temporarily lift the freeze. Therefore, using a credit freeze may delay your ability to obtain credit. The credit reporting company may charge a reasonable fee of up to \$5 to place a freeze or lift or remove a freeze, unless you are a victim of identity theft or the spouse of a victim of identity theft, and have submitted a valid police report relating to the identity theft to the credit reporting company. Unlike a fraud alert, you must separately place a credit freeze on your credit file at each credit reporting company. (By law, you have a right to obtain a police report relating to this incident, and if you are the victim of identity theft, you also have the right to file a police report and obtain a copy of it.)

You may request that a freeze be placed on your credit report by sending a request to a credit reporting agency by certified mail, overnight mail or regular stamped mail to the address below. The following information should be included when requesting a security freeze (documentation for you and your spouse must be submitted when freezing a spouse's credit report): full name, with middle initial and any suffixes; Social Security number, date of birth (month, day and year); current address and previous addresses for the past five (5) years; and applicable fee (if any) or incident report or complaint with a law enforcement agency or the Department of Motor Vehicles. The request should also include a copy of a government-issued identification card, such as a driver's license, state or military ID card, and a copy of a utility bill, bank or insurance statement. Each copy should be legible, display your name and current mailing address, and the date of issue (statement dates must be recent).

You can obtain more information about fraud alerts and credit freezes by contacting the FTC or one of the national credit reporting agencies listed below.

National Credit Reporting Agencies Contact Information

Equifax (www.equifax.com)

General Contact:

P.O. Box 740241
Atlanta, GA 30374
800-685-1111

Fraud Alerts:

P.O. Box 740256, Atlanta, GA 30374

Credit Freezes:

P.O. Box 105788, Atlanta, GA 30348

Experian (www.experian.com)

General Contact:

P.O. Box 2002
Allen, TX 75013
888-397-3742

Fraud Alerts and Security Freezes:

P.O. Box 9554, Allen, TX 75013

TransUnion (www.transunion.com)

General Contact:

P.O. Box 105281
Atlanta, GA 30348
877-322-8228

Fraud Alerts and Security Freezes:

P.O. Box 2000, Chester, PA 19022
888-909-8872