

Data Privacy Notice for Investors

Effective from 25 May 2018

1. **INTRODUCTION**

1.1 **Scope of Notice**

1.1.1 In the context of your investment in the Fund¹, the Fund and, where applicable the Management Company of the Fund² are committed to protecting the privacy of the Fund's investors (the "**Investors**") and of the other individuals whose personal information comes into its/their possession, including in particular, but not limited to, the personal information provided by the Investors to the Fund and, as the case may be, the Management Company of the Fund as well as its/their respective service providers at the time of completing their investment through the application form of the Fund (the "**Application Form**") or any other means as referred to in the Fund's prospectus.

1.1.2 Personal data provided to the Fund and as the case may be, to the Management Company, (i) includes personal data of the Investors as well as personal data of other individuals (including, but not limited to, directors, managers, agents and other representatives or employees of the Investors), and (ii) it will be processed in compliance with the requirements of the EU Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("**GDPR**") and processing systems will be designed to ensure the highest level of protection for the personal data.

¹ The Fund refers to the investment fund vehicle for which you are subscribing shares/units in accordance with the Fund's prospectus and as the case may be with the application form of the Fund and the Key Investor Document (KIID) if the Fund is a UCITS fund or by any other means. The Fund might be either (i) domiciled in the Grand-duchy of Luxembourg and falling into the scope of Luxembourg regulatory framework, or (ii) domiciled in any other Member State of the European Union or Third-country Member State. Any type of investment fund vehicle is covered by the Notice.

² The Management Company refers, when applicable, to the UCITS management company when the Fund is a UCITS fund or an alternative investment fund manager (AIFM) where the Fund is an alternative investment fund (AIF) or the management company of any other type of local funds as defined under local regulations (the "**Management Company**").

More details on the data protection policy of the Fund and the qualification of the Fund and, if applicable, the Management Company as sole controller or joint controller should be available on the website of the Fund or if applicable the Management Company or upon request at the registered office of the Fund or if applicable the registered office of the Management Company.

This data privacy notice (the "**Notice**") sets out how the Fund, and where applicable the Management Company, will use personal data (which includes processing operations such as recording, organising, structuring, storing, adapting, altering, retrieving, consulting, using, disclosing, aligning, combining, restricting, erasing, destroying personal data (collectively the "**process**").

1.1.3 **This Notice shall be read in conjunction with the Application Form, where applicable, the prospectus of the Fund, the KIID or any other applicable offering documents.**

1.1.4 **Please read the information below carefully - it provides details on the processing of your personal data by the Fund and, if applicable the Management Company, with which it will be shared, and contains information about your rights as a data subject (Investor) under the GDPR.**

1.2 Definitions and Interpretation

1.2.1 For the purpose of this Notice:

- the terms "controller", "personal data", "data subject" and any other term expressly defined in Article 4 of the GDPR shall have the meaning given to these terms in Article 4 of the GDPR;
- any reference to "you", and "your" shall be construed to include the Fund's Investors and any and all of the other individuals whose personal data comes into the possession of the Fund and, if applicable of the Management Company;
- any reference to "we" and "us" shall refer to the Fund and, if applicable the Management Company and any service provider thereof;
- any reference to the Fund shall include a reference to each of its sub-funds, if the Fund is an umbrella fund, including the sub-funds to be created in the future.

2. IDENTIFICATION OF THE CONTROLLER OF YOUR PERSONAL DATA

2.1 Either the Fund and/or, if applicable the Management Company, is/are the data controller or is/are the joint controllers for the personal data collected and processed in the context of your investment in the Fund. Details on the identification of the controller or joint controller(s) are available, upon request, at the registered office of the Fund and/or if applicable the Management Company.

2.2 In this capacity, the Fund and/or, if applicable the Management Company is/are responsible for the usage, storage and processing of your personal data.

2.3 The relevant contact details can be found in Section below entitled "*How to contact us*".

2.4 The purposes for which the Fund and, if applicable the Management Company, process(es) your personal data are further described in Section below entitled "*Why we process personal data*".

2.5 In certain circumstances, third party service providers of the Fund and/or if applicable of the Management Company, such as the global distributor, placement agent(s), sub-distributor(s), the central administration agent, the transfer agent, the prime transfer agent, the facilities agent and/or other service providers of the Fund that will usually process your personal data in a capacity as data processor of the Fund (and/or, if applicable the Management Company), may also act in a capacity as data controller if and when processing your personal data for the purposes of complying with their own legal and regulatory obligations (in particular in the context of their own anti-money laundering (AML) and know your customers (KYC) related processes).

2.1 The Fund and if applicable, the Management Company, might have appointed a data protection officer ("**DPO**"). Should it be the case, details about the DPO shall be available either in the prospectus of the

Fund or upon request, at the registered office of the Fund and/or of the Management Company, and/or be available on the website of the Fund, if any or, of its Management Company, if applicable.

3. **WHAT TYPE OF PERSONAL DATA IS COLLECTED**

The personal data collected and processed in relation to your investment in the Fund includes in particular, but is not limited to:

- your first name, last name, residential address, e-mail address, telephone number and other contact details;
- your date and place of birth, your citizenship and profession;
- copies of your identity card/passport number or other national identifier;
- your tax details (i.e. tax identifier, tax residence, status under dividends and interests withholding tax rules, FATCA rules, CRS rules and any other tax rules);
- your financial details (i.e., data on transactions, financial information including origin of wealth, bank account details, etc.);
- your investment experience and investments objectives;
- your publicly available personal data;
- the functions and powers of your representative(s) (where applicable);
- the name, address and such other information or details as detailed above in relation to your representative(s) and ultimate beneficial owner(s) (where applicable).

Any other type of data that would be collected will be detailed in the dedicated section on data protection policy of the Fund.

4. **WHERE DO WE OBTAIN PERSONAL DATA FROM**

We will collect information about you from a number of sources, including from you directly, as further detailed below.

4.1 **Information that you give us:**

We will process the personal data that you provide to us directly and the personal data we obtain in the course of our relationship with you, including:

- when you provide the personal data to us in the Application Form, and any other forms and any associated documentation that you complete when opening an investor account with the Fund and subscribing for an investment in shares/units of the Fund;
- when you provide the personal data to us in correspondence and conversations;
- when you enter into transactions with respect to the Fund, including in particular - but not limited to - the cases where you subscribe, redeem and convert shares/units of the Fund and/or provide payment instructions in respect of dividends and redemptions;

4.2 **Information that we may obtain from external sources**

We also collect and process your personal data that we receive from, among others, the following external sources:

- publicly available and accessible registers and sources;
- bankruptcy registers;
- tax authorities, both in and outside the EEA
- governmental and competent regulatory authorities to which we have regulatory reporting obligations; and
- fraud prevention and detection agencies and organisations.

5. **DO YOU HAVE TO PROVIDE US WITH PERSONAL DATA**

- 5.1 Unless advised otherwise, we only require the collection of your personal data for legal, regulatory or contractual purposes and to allow us to provide our services and execute your investments. If this personal data is not provided to us, this might affect your ability to invest in the fund.

6. **DO YOU HAVE TO INFORM YOUR REPRESENTATIVE(S) AND/OR BENEFICIAL OWNER(S)**

- 6.1 In the event that you are not a natural person, you shall inform your representative(s) (as well as your final beneficial owner(s) and all individuals whose information you provide to us in connection with our relationship with you) about the processing of their personal data for the purposes described below in Section 7 "*Why we process personal data*" (as well as on their related rights, see Section 11 below "*Your rights in respect of your personal data*") and you shall, where necessary and appropriate, obtain in advance any consent that may be required for the processing of their personal data. **You shall provide these individuals with a copy of this Notice.**
- 6.2 We may assume that you have complied with the undertakings contained herein and that your representatives and ultimate beneficial owner(s) have, where necessary, given such consent and have been informed of the processing of their personal data for the purposes described in this Notice.

7. **WHY WE PROCESS PERSONAL DATA**

We may process your personal data for the purposes listed under Sections 7.1 to 7.3 below.

7.1 **Personal data is processed to facilitate your investment in the Fund and its ongoing management and administration.**

In the context of your investment in the Fund, we are collecting and processing your personal data, among other things, in order to:

- allow the transfer agent, or prime transfer agent, of the Fund to administer and manage the setting-up of your investor account(s) enabling you to subscribe/purchase shares/units in the Fund;
- allow the transfer agent, or prime transfer agent, of the Fund to administer and manage your holding of shares/units in the Fund and any related accounts on an on-going basis, including without limitation through (i) the issuance of payment instructions to allow you to meet your capital calls/subscription amount for shares/units in the Fund and pay other fees or amounts due as an Investor in the Fund, (ii) the processing of your redemption, conversion, transfer of shares/units in the Fund, (iii) the instruction of payments of dividends, redemption proceeds, and other distribution of interests to your benefit, and (iv) the performance of any corporate actions in relation to your holding of shares/units in the Fund;
- maintain the register of shareholders/unitholders of the Fund;
- provide you with the relevant financial information and reports in relation to the Fund and your investment in the Fund (e.g. annual audited financial statements of the Fund, where applicable semi-annual unaudited financial statements of the Fund, quarterly reports, annual appraised value of the assets, factsheets, etc.);
- comply with accounting legal obligations;
- otherwise communicate with you and provide you with appropriate notifications;
- handle and follow-up your complaints as Investor in the Fund (where applicable);
- meet in general all the contractual obligations we have in relation to Investors); and
- administrative management of the Fund where applicable.

Any other reason why we process personal data shall be detailed in the data protection policy of the Fund available.

7.2 **Personal data processed where necessary for compliance with an EEA Member state's legal obligation to which we are subject.**

We are required by law to collect and process your personal data, among other things, in order to:

- comply with an obligation under the local relevant law applicable to investment funds and investment companies and any other laws, regulations, circulars and other binding rules and guidelines applicable to us as may be issued from time to time by a European and/or local competent regulatory authorities, including ESMA;
- comply with our obligations under the relevant local law on commercial companies or financial and monetary regulations to the extent applicable;
- comply with our obligations under anti-money laundering legislation by carrying out verifications, know your client (KYC) and anti-money laundering controls to verify your identity, address, source of wealth and, if applicable the ultimate beneficial owner(s);
- comply with CRS and FATCA legislation and any applicable tax requirements;
- comply with a judicial order from local or foreign courts of justice;
- provide relevant information and reporting to the relevant local regulatory authority where we are under a legal obligation to do so.

7.3 **Purpose and legal basis for processing your personal data**

7.3.1 We are collecting and processing your personal data to pursue our legitimate interests or those of a third party to which we are transferring your personal data, provided that our legitimate interests (or those of the relevant third party) provided that such processing does not disproportionately prejudice your fundamental rights or freedoms.

7.3.2 Our **legitimate interests** include:

- to disclose information to other data recipients such as service providers of the Fund and where applicable of the Management Company, and its affiliates, auditors, regulatory authorities and technology providers;
- to ensure the performance of our contractual services, including but not limited to the holding of the Fund's register of shareholders/unitholders, the calculation of the net asset value, liquidation value, valuation and pricing, including tax returns, or any other type of valuation;
- to comply with obligations or internal policy requirements of the Fund and the Management Company;
- to inform you about the investment products and services;
- to monitor and improve the relationship with the Investors;
- to send direct marketing communications to you being specified that electronic marketing will only be undertaken if: (i) you are already an existing Investor (and that we obtained your data in the course of a former investment made by you or a sale or negotiation (ii) the emails are consistent with the nature of the relationship we have (similar products and services etc.), and (iii) an option to opt-out is provided to you at the point that the personal data was collected and then on all subsequent communications. Otherwise, your specific consent will be requested in the course of such electronic marketing if you are a retail Investor;
- to maintain our internal records;
- to protect our business against fraud, breach of confidence, theft of proprietary materials, and other financial or business crimes;
- to monitor communications to/from you using our systems; and
- to protect the security and integrity of our IT systems.

7.3.3 Given the specific purposes for which the Fund and, when applicable the Management Company envisage(s) processing your personal data, the Fund and, when applicable the Management Company does/do not anticipate obtaining your consent to do so. If we were to

rely on consent to process your personal data, we will contact you to obtain this consent. In the case consent is relied upon, you will have the right to withdraw this consent at any time.

8. WITH WHOM DO WE SHARE PERSONAL DATA AND WHY

8.1 In addition to the Fund and, when applicable the Management Company, your personal data might be shared with the following entities for the purpose of providing the services and/or for complying with these entities' legal and regulatory obligations (including under company law and anti-money laundering legislation or foreign regulatory requirements), where applicable :

- the central administration agent of the Fund;
- the depositary of the Fund;
- the paying agent of the Fund;
- the transfer agent or the prime transfer agent of the Fund;
- the representative of the Fund or where applicable of the Management Company;
- the global distributor/placement agent/sub-distributor of the Fund;
- the provider in charge of mailing communications to Investors;
- any other service providers of the Fund, and, when applicable, of the Management Company, such as: legal and tax counsels, accountants, regulators, auditors, notaries, etc..

8.2 The Fund and, when applicable the Management Company, as well as the above recipients may further disclose your personal data to other entities within their group, their affiliates and other third party service providers in order to process these data for the purposes mentioned in above Section "*Why we process personal data*" and for internal investigations and reporting.

8.3 The Fund and/or, when applicable the Management Company, will take all reasonable steps, as required by the GDPR, to ensure the safety, privacy and integrity of your personal data and will, as required by the GDPR enter into contracts with such recipients to protect the privacy and integrity of your personal data supplied.

9. TRANSFERS OF PERSONAL DATA OUTSIDE THE EEA

9.1 The Fund, when applicable the Management Company, and the third party providers listed the above Section "*Who do we share personal data with and why*" might share and transfer your personal data to other entities within their group and to third party service providers, which can be located outside of the EEA, in particular in country(ies) referred to in the data protection policy of the Fund or if applicable the Management Company or in the prospectus of the Fund or upon request at the registered office of the Fund or if applicable the registered office of the Management Company.

9.2 Where the Fund, and if applicable the Management Company, and the third party providers listed in the above Section "*Who we share personal data with and why*" make such transfers outside the EEA, they will ensure that your personal data is protected by either:

- an adequacy decision of the European Commission,
- appropriate safeguards such as EU model contracts, binding corporate rules, approved code of conduct, approved certification mechanisms.

10. HOW LONG DO WE KEEP PERSONAL DATA

10.1 In accordance with the GDPR principles and in particular Article 5 of the GDPR (which lists the core principles relating to the processing of personal data), we do not keep your personal data for longer than is necessary for the purposes for which they are processed by us.

10.2 Once we no longer require your personal data for our business use, we shall consider whether it is appropriate to delete it for instance where:

- the relevant contract has been performed and our business relationship has ceased; or

- you have withdrawn your consent to the processing of your personal data (if we were to rely on consent as the legal basis for that processing).

The Fund and any third party providers will retain your personal data as long as required to perform the services or perform investigations in relation to same and subject to any legal/regulatory data retention obligations applicable to the Fund and any third party providers.

- 10.3 The legal and/or regulatory obligations, which require us to retain our business information and records (including personal data) for a specified period could include:
- tax laws;
 - audit obligations;
 - anti-financial crime law (money laundering, bribery and corruption, the facilitation of tax evasion);
 - judicial orders from local or foreign courts of justice;
 - other regulatory requirements relating to our investment business.
- 10.4 Also, we may need to retain information and records for a certain period of time to protect our business, and defend ourselves against potential legal claims, or allegations of wrongdoing.
- 10.5 For each processing activity (including personal data processed as a result of that activity), we have considered carefully:
- how long the relevant business unit will need to process the relevant personal data for the intended processing activity; and
 - whether any legal and/or regulatory requirements stipulate a mandatory minimum retention period for the relevant information, documentation and records (including personal data) to be retained.

11. YOUR RIGHTS IN RESPECT OF YOUR PERSONAL DATA

11.1 You have certain rights under the GDPR, including:

11.1.1 The right to access your personal data, including the right to ask for a copy of your personal data where it does not adversely affect the rights and freedoms of others (please note that if you request any hard copies later on, we may charge you a reasonable fee based on administrative costs).

11.1.2 The right to have incomplete or inaccurate personal data corrected (including by means of providing a supplementary statement).

11.1.3 In some limited circumstances:

- the right to object to the use of your personal data (where processing is based on the Fund's legitimate interest);
- the right to restrict the use of your personal data;
- the right to require us to erase/delete your personal data; however, please note that if we process your personal data in particular to comply with a legal or regulatory requirement, we will not be able to comply with your request to erase/delete your personal data.
- the right to receive personal data which you have provided to us in a structured, commonly used and machine-readable format and the right to transmit those data to another data controller; however, please note that this right to data portability only arises where: (a) the processing is based on consent or on a contract; and (b) the processing is carried out by automated means, and (c) it does not adversely affect the rights and freedoms of others. This data portability right also only applies to the data that you have provided to us.

11.2 Such rights can be exercised by contacting us at the address and email detailed in the Section below "*How to contact us*". We will respond to you as without undue delay

12. **YOUR MARKETING PREFERENCES**

12.1 Should marketing information about the Fund be sent to you, you have the right to object to the use of your personal data for direct marketing purposes at any time by contacting us at the address and email detailed in the Section below "How to contact us".

13. **COMPLAINTS AND QUESTIONS TO DATA PROTECTION AUTHORITY**

13.1 You have the right to raise any question or lodge a complaint about the processing of your personal data with the relevant data protection authority. You can lodge a complaint in the EEA Member State where you live or work or in the Member State where the alleged breach of the GDPR has taken place.

14. **HOW TO CONTACT US**

14.1 Should you request further details on the processing of your personal data or if you have any specific queries or concerns regarding the processing of your personal data or if you wish to exercise your rights or if you would like to lodge a complaint, do not hesitate to contact the relevant representatives of the Fund or if applicable of the Management Company or their DPO.

14.2 The name and contact details regarding the processing of your personal data or the DPO (if one is appointed) are specified in:

- the latest available prospectus of the Fund; and/or
- the website of the Fund or the website of the Management Company (where applicable); and/or
- upon request at the registered office of the Fund or, where applicable to the registered office of the Management Company.

14.3 Generally, any question or request relating to the protection of your data and the exercise of your rights regarding your data can be addressed directly to the registered office of the Fund or, where applicable to the registered office of the Management Company.

15. **AMENDMENTS TO THIS NOTICE**

15.1 This Notice is kept under regular review and may be updated from time to time. You will be notified of any changes.

15.2 This Notice is up to date as of 25th May 2018.

*

*

*