

Privacy Policy

1 Scope of this Privacy Policy

This Privacy Policy applies to the processing of personal data, (i.e. any information that relates to an identified or identifiable natural person (rather than to a legal entity, such as a company) such as name, address, nationality, date and place of birth, origin of funds, information on identification documents, tax domicile and other tax-related documents and information, assets, financial situation and knowledge and experience in investment matters, etc.). FundPartner Solutions (Europe) S.A. ("FPS") acts as delegated transfer agent (hereinafter referred to as "TA") in its capacity as data controller and as required for the issue of Fund Securities and the related transactions in compliance with Applicable Law and regulations. Further details regarding the processing of Applicants data and personal data on individuals related to the Applicants (such as beneficial owners, representatives, etc.) can be found in the Prospectus. The terms herein are being notified:

- i. in connection with FPS' activity for the fund(s) in which the Applicant is (or will be) invested, in FPS' capacity as transfer agent, as controller in this context of our processing of the personal data; as well as
- ii. in the name and on behalf of the fund(s), its/their management company(ies) and/or alternative investment fund manager(s), in our capacity as its/their processor. The Privacy Policy applies to the fund(s), its/their management company(ies) and/or alternative investment fund manager(s), which endorse(s) and apply/ies its terms to the extent relevant and applicable, in light of its/their processing of personal data as controller.

2 Processing activities

1.1 General overview

The Applicants are hereby informed that their personal data is stored in the computer system that FPS maintains in its capacity as the TA. In order to perform the required services, the TA may collect, process and store by electronic devices or other means the data supplied by the Applicant(s) who apply(ies) for a subscription in the Fund(s). The above data may be processed for the purpose of (i) administering relationships and related services, such as maintaining the register of shareholders/unitholders/limited partners of the Fund, account and distribution fee administration, processing subscription, redemption, conversion orders and transfers of Securities (if any), (ii) compliance with Applicable Laws (anti-money laundering and terrorism financing identification and screening against publicly available government and/or law enforcement agency sanctions lists and any requirement of law, regulation, associations, voluntary codes FPS decides to adopt, or good practice, anywhere in the world, (iii) supervision of the distribution network and related transactions, (iv) conducting market or customer satisfaction research, (v) confirming and verifying an Applicant's or authorised person's identity (as well as the ultimate economic beneficiary), and (vi) more generally performance of the agreement and pursuit of legitimate interests.

For the purposes referred to above, the TA may transfer such data relating to the Applicant to other companies or entities within its group, or any representative third party appointed by the Fund, governmental regulatory bodies including tax authorities, auditors, accountants, distributors, the management company of the Fund, the managing body of the Fund or any other agents and service providers of the TA who may process the personal data for carrying out their services and complying with legal obligations.

Besides, the Applicant(s) acknowledge that their information might be disclosed to third parties referred above including companies situated in countries outside of the European Economic Area which may not have the same data protection laws as in Luxembourg. The transfer of data to the aforementioned entities may transit via and/or be processed in countries which may not have data protection requirements deemed equivalent to those prevailing in the European Economic Area. Reasonable measures have been taken to ensure confidentiality and protection of the personal data transmitted within the above mentioned third parties. However, due to the fact that the information is transferred electronically and made available outside of Luxembourg, the same level of confidentiality and the same level of protection in relation to data protection regulation as currently in force in Luxembourg may not be guaranteed while the information is kept abroad.

1.2 Telephone recording

The TA may record telephone conversations with the Applicant(s) in order to preserve evidence of any commercial transactions or any other commercial communications done by telephone, which shall automatically be recorded to avoid misunderstandings or lawsuits. The corresponding recording tapes, which are kept for a limited period of time

(but no longer than required or permitted by applicable law, notably in consideration of legal prescription periods), may be submitted as evidence in any procedure relating to the disputed instruction or transaction. Applicants or the person that acts on their behalf, will be reminded of this prior to any recorded call by a message and by continuing the call, will be considered as having consented to such recording.

The recordings have the same evidential value as an original document written by the Applicant.

3 Applicants rights

Each Applicant has a right to access his/her/its personal data and may request a rectification in case it is inaccurate and/or incomplete. In relation thereto, the Applicant(s) or Applicant(s) can ask for a rectification by letter addressed to TA.

Applicants also have a right to object to the processing of their personal data at any time.

For any questions relating to this Privacy Policy or in order to exercise their rights under this Privacy Policy, the Applicants (or the individuals related to the Applicants in case the Applicants, as the case may be) may contact [fps ta_register@pictet.com](mailto:fps_ta_register@pictet.com) or Europe-data-protection@pictet.com.

4 Storage of data

The Applicant's data shall not be held for longer than necessary with regard to the purpose of the data processing, observing the legal periods of limitation. Personal data are usually kept for a period of at least 10 years after the closing of the Register Account. It is the Applicant's duty to update its personal data as required.

Accounts are held in an IT system which is shared at FPS' level and hosted on servers at the TA's group company in Switzerland. Said system complies strictly with the conditions for exporting data, ensuring client confidentiality and securing IT systems as governed by applicable Luxembourg regulations. Specifically, no confidential information regarding clients can be accessed in the system.

5 Changes of this Privacy Policy

This Privacy Policy may be amended from time to time. The most current version of the Privacy Policy is available via the following link: www.group.pictet/fr/asset-services/fundpartner-solutions.

Applicants will be notified of any changes or updates of the Privacy Policy at TA's discretion. In respect of any material amendments of the Privacy Policy, such amendment will be notified in writing to the Applicant and will become effective within one (1) calendar month after notification of any amendments to the Applicant.