

## PRIVACY NOTICE

### **Introduction**

The General Data Protection Regulation (Regulation 2016/679) ("GDPR") was implemented in all EU member states on 25 May 2018. The GDPR substantially updates the current data protection regime within the European Union (the "EU") by replacing the current rules governing the collection, storage and processing of personal data contained in all member states of the EU.

In this Privacy Notice the terms "we", "us" and "our" shall refer to U.S. Bank Europe DAC trading as U.S. Bank Depository Services Luxembourg ("USBDS").

Investors should note that, by virtue of making an application to invest in the Company (including completing the application form), the investor will provide us with personal data and/or with personal data on individuals connected with the investor (for example directors, trustees, employees, representatives, clients, beneficial owners, agents and officers of investors). If you are an institutional investor that provides the Company with personal data on individuals connected with you for any reason in relation to your investment in the fund, the information contained in this privacy notice will be relevant for those individuals and you should forward this document to such individuals or otherwise advise them of its content.

**This privacy notice sets out the basis on which personal data about you will be processed by us.**

### **Personal data which may be used by us**

We may process personal data about you which we may receive from you by virtue of you making an application to invest in the fund (including completing the application form) or from other sources and which include, but are not limited to: (i) your name and address (including proofs of name and address), contact details, date of birth, gender, nationality, photograph, signature, occupational history, job title, income, assets, bank details, other financial information and tax residency and (ii) information obtained for the purpose of the know-your-client procedures (which include anti-money laundering procedures, counter-terrorist financing procedures, politically-exposed-person checks, sanctions checks, criminal convictions and offences), and information from public websites and other public sources.

### **Purposes of Processing and Legal Basis for Processing**

The personal data collected from you or provided by you or on your behalf in connection with your investment in the fund will be collected, stored, disclosed, used and otherwise processed by USBDSL for the purposes of entering into and performing their obligations under agreements to provide depository services to the fund and complying with legal and regulatory obligations.

The legal basis for such processing by us is the necessity (i) to comply with the legal and regulatory requirements and obligations imposed on us and (ii) to pursue legitimate interests.

The legitimate interests for the processing by us of your personal data include risk oversight, monitoring, analysis, auditing of our business and IT systems, and to carry out the ordinary and reasonable business activities of a depository service provider.

In respect of any processing of sensitive personal data falling within special categories, such as any personal data relating to the political opinions of a politically exposed person, the processing will be necessary for reasons of substantial public interest.

### **Disclosure of your personal data to third parties**

We may from time to time, in accordance with the purposes described above, disclose your personal data to other parties, including its affiliates, professional advisers such as law firms and accountancy firms, other service providers of the fund, courts and regulatory, tax and governmental authorities and third parties in connection with any proposed or actual reorganisation, merger, sale, joint venture, assignment, transfer or other disposition of all or any portion of our business. Some of these persons will process your personal data in accordance with our instructions and others will themselves be responsible for their use of your personal data. These persons may be permitted to further disclose the personal data to other parties.

### **Transfers of your personal data outside the European Economic Area**

Your personal data may be transferred to and stored by persons outside the UK and/or European Economic Area (the "EEA"), and in particular may be transferred to and stored by our affiliates outside the UK and EEA.

Where personal data is transferred outside the UK or EEA, we will ensure that the transfer is subject to appropriate safeguards or is otherwise permitted under applicable law. For example, the country to which the personal data is transferred may be approved by the European Commission, the recipient may have agreed to model contractual clauses approved by the European Commission (or UK equivalent of standard contractual clauses) that oblige them to protect the personal data..

You are entitled, upon request to receive a copy of the relevant safeguards that have been taken to protect your personal data during such transfer. Please send your request to the EU data protection office specified at the end of this privacy notice.

### **Retention of personal data**

How long we will hold your personal data for will vary. The retention period will be determined by various criteria, including the purposes for we are using it (as it will need to be kept for as long as is necessary for any of those purposes) and legal obligations (as laws or regulations may set a minimum period for which we have to keep your personal data).

### **Your data protection rights**

You have a number of legal rights in relation to the personal data that is held about you. These rights include the following:

- (i) the right to access your data (in an easily readable form);
- (ii) the right to examine and correct your data;
- (iii) the right to restrict the use of your data;
- (iv) the right to withdraw any consent given to the processing of your data (where applicable);
- (v) the right to receive information regarding any entities to whom we disclose your data;
- (vi) the right to be forgotten (right of erasure of personal data);
- (vii) the right to data portability;
- (viii) the right to lodge a complaint with the Commission Nationale pour la Protection des Données .

You also have the right to object to the processing of your data where we have considered this to be necessary for the purposes of our legitimate interests.

Please note that the right for your data to be erased (the "right to be forgotten") that applies in some contexts is not likely to be applicable to most, if not all, of the personal data held by us, given the specific nature of the purposes for which the data is used, as described above.

You can exercise your rights by contacting the EU data protection office specified at the end of this privacy notice. You can find out more information about your rights by contacting an EU data regulator such as Commission Nationale pour la Protection des Données office at National Commission for Data Protection, 1 Avenue du Rock n Roll , L -4361, Esch -Sur- Alzette- Luxembourg.

### **Getting in touch**

Should you have any queries in respect of this privacy notice or wish to discuss your data protection rights with us, please contact us at the **EU Data Protection Office at U.S. Bank Europe DAC via [EUDataProtectionOffice@elavon.com](mailto:EUDataProtectionOffice@elavon.com) or at** Block F1 , Cherrywood Business Park, Cherrywood, Dublin 18, D18 W2X7