



Citco Group of Companies Data Protection Notice

September 2023

CITCO

Data Protection Notice

The **Citco Group Limited and its subsidiaries and affiliates** (together **Citco, we, us** or **our**) recognize the importance of protecting your privacy.

This notice describes how we collect, hold, use and disclose personal information that you provide, is provided on your behalf or is collected by us. If you would like more detail on any of the information in this notice, please see our website's Q&A resources at <https://www.citco.com/privacy> and for a list of the Citco affiliates and their contact details, please visit: <https://www.citco.com/contact>.

1. Applicability

Some privacy laws distinguish between organizations which determine the essential purpose and means of how personal information is used (commonly referred to as a "controller") and those who simply process personal information on behalf of the controller (commonly referred as a "processor"). This notice will apply only to the extent that Citco processes personal information in a controller capacity to which applicable laws apply.

We are a controller for those services where we make decisions on how personal information is used in connection with our Services (defined below), and we are a processor for those services where we only use personal information as allowed by our Clients (defined below) or others. Where we make decisions as a controller, we are responsible for the obligations of a controller under applicable laws in connection with the processing of personal information – for example, we use this notice (and other notices that may be relevant) to provide you with information about our use of personal information, as required by applicable law.

Where we are acting as a processor, our Clients or others are the responsible controller under applicable laws in connection with the processing of personal information and you should contact the relevant responsible controller for issues related to your privacy of personal information.

In some circumstances, Citco provides Services that are classified as processor services in nature but we may be obligated to process personal information in a controller capacity for certain data processing activities relevant to the provision of such Client Services. Citco (and other similar service providers) work under a range of professional obligations that oblige it to take responsibility for the personal information it processes (e.g. anti-money laundering legislation). In order to meet the requirements of such obligations, Citco, from time to time, would not be acting on a Client's instructions but instead in accordance with its own professional obligations and therefore as a controller in its own right with respect to such processing. When this occurs, we use this notice (and other notices that may be relevant) to provide you with information about our use of personal information, as required by applicable law.

2. What personal information do we collect

We collect personal information that is required to enable us to provide a broad range of services including, fund administration and ancillary services, corporate governance services, banking, custody and depositary services, middle office services, financial products, reporting and tax services (our **Services**) to our clients and related parties (**Clients**). In the provision of our Services, Citco, acting as controller, may therefore process personal information relating to you in your capacity as a director, officer, authorized signatory, employee, investor and/or beneficial owner (a **related person**) of our Client.

The kinds of personal information that we may collect include:

Demographic Data	Name, gender, date of birth, age, nationality
Contact Details	Home/work landline phone number, personal/work mobile, home/work postal address, personal/work email address
Financial Data	Bank account number
Government Identifiers	Passport copies, personal public service number, driver's licence, income tax number
Criminal records and political associations	Criminal records and political associations, where they are revealed by client screening procedures

3. How we collect personal information?

We collect personal information such as your name, residential address, and other contact or authentication information in various ways, including:

- client due diligence enquiries and on-boarding documentation;
- subscription, redemption and transfer documentation, questionnaires and other forms and agreements; and
- correspondence, which may include written, telephone or electronic communications.

In some circumstances, we may collect personal information about you from a third party or from publicly available sources. The parties from whom we may acquire personal information may include Citco affiliates, Clients in which you are or were a related person, other Client service providers including fund managers, your adviser or anyone you have authorized to deal with us on your behalf.

In addition, our websites use 'cookie' technology. A cookie is a little piece of text that our server places on your device when you visit any of our websites. They help us make the sites work better for you.

More information on our cookie policy can be found at <https://www.citco.com/use-of-cookies>.

4. How we use personal information?

We use information about you to:

- provide relevant services and identify ways we can improve our services;
- providing you with information or assistance that you request from us;
- meet our legal and regulatory obligations, including to carry out anti-money laundering checks and related actions, to comply with production and court orders and to report tax related information to tax authorities;
- monitor electronic communications for investigation and fraud prevention purposes, crime detection, prevention and investigation;
- monitor and record calls for quality, business analysis, training and related purposes; and
- market and promote complementary services;
- as well as any other uses identified at the time of collecting your personal information.

If we do not collect this personal information, we may not be able to provide our Clients with the services or assistance requested.

In addition, all Citco employees have committed themselves to confidentiality by signing an acknowledgement (yearly) that they have received, understood, and will abide by the Citco Handling Confidential, Sensitive and Inside Information policy.

5. Legal Basis for Using Your Personal Information

There are different legal bases that we rely on to use your personal information, namely:

- **Compliance with legal obligations** – The use of your personal information may be necessary to comply with legal and regulatory obligations such as those set out under anti-money laundering and counter terrorist financing laws (in some circumstances, public interest shall also constitute a relevant legal basis for the use of your personal information when complying with anti-money laundering and counter terrorist financing laws).
- **Performance of a Contract** – The use of your personal information may be necessary to perform the contract that you have with us so that we can provide the services and products that you have engaged us to provide to you.
- **Legitimate interests** – We may use your personal information for our legitimate interests to improve our services, quality assurance, training and for administrative purposes including sharing of data with our Citco affiliates for AML/CFT purposes.
- **Consent** – We may periodically send promotional communications about Citco news and industry updates, events and service information to the contact information you have provided – we will only do so with your consent. We have an interest in making sure our marketing is relevant for you, so we may process your information to send you marketing communications tailored to your interests. You may at any time withdraw your consent and choose not to receive marketing communications from us by following the unsubscribe instructions included at the end of each email communication or by contacting us at the address at the end of this notice.
- **Public Interest** – In some limited contexts (e.g. for the purposes of the prevention of money laundering and terrorist financing in accordance with EU anti-money laundering legislation), Citco can rely on public interest as a lawful basis for processing.

6. How long will we keep your personal information?

To meet our legal and regulatory obligations, we will hold your personal information while our Services are ongoing and for a period of time after that. This would usually be for a minimum period of 7 years from the date on which our Services are terminated or 10 years from the date on which a Citco bank account with which you are associated has been closed. We may retain it for longer if required in connection with ongoing complaints, litigation or investigations or to comply with applicable legal/regulatory obligations. However, we will not hold your personal information for longer than necessary and at all times one or more legal basis exist that enable us to lawfully retain your personal information for the determined duration(s).

In circumstances where your personal is obtained and processed by reason of your consent, we will retain your personal data only for as long as you continue to consent to us retaining that personal data for the purposes that you had consented to.

7. Security and Storage

Refer to the **Technical and Organizational Measures** document in <https://www.citco.com/privacy>.

8. Your personal information and third parties

We may disclose your personal information to Citco affiliates for legitimate business purposes (including providing services to you, to operate and manage shared services, systems and suppliers, request information about services and offerings provided by another entity, to transfer or refer clients, to undertake client compliance checks, for Citco affiliates to send you marketing and non-marketing communications, to conduct internal reporting and to co-operate in the investigation and response to complaints, legal claims, data breaches or rights requests) in accordance with applicable law. Sometimes we may also share your personal information with:

- third party service providers or suppliers engaged by us to perform functions or activities on our behalf;
- Clients of which you are a related person;
- service providers to Clients of which you are a related person, including fund managers and their affiliates, banks and brokers;
- regulators, law enforcement, tax authorities or other government authorities as required to comply with our legal and regulatory requirements; and
- other entities identified at the time of collecting your personal information or to which we are legally required to disclose your personal information.

This list of possible disclosures is not intended to be exhaustive and there may be other legitimate purposes for holding, disclosing or otherwise processing your personal information. Where the law so requires, you will be notified of any additional purposes and where required your consent will be sought.

We have taken steps to require that our third party service providers keep your personal information confidential and secure and only use it for the purposes that we have specified and have informed you of. Our third party service providers are subject to data processing terms which are compliant with applicable data protection laws.

Where we use third party service providers who process your personal information on our behalf as a processor (e.g. information technology service providers), we require they do so in accordance with our instructions and they put appropriate technical and organisational security measures in place to adequately protect your personal information.

Note: Citco does not sell personal information.

9. Your personal information and due diligence checks

The nature of the services that Citco provides means that we regularly have to conduct due diligence checks on individuals who are directly or indirectly affected by the services we provide. Depending on the context, such checks can include (i) anti-money laundering/terrorist financing due diligence checks that are required by laws which typically involve checking an individual's identity, source of wealth, source of funds, etc. ("**KYC Due Diligence**"); and (ii) Foreign Account Tax Compliance Act/Common Reporting Standard checks that are requirement by laws which typically involve checking an individual's identity, nationality/residency, tax status accounts details, etc. ("**FATCA/CRS Due Diligence**"), or both.

The nature of the services we provide also means that we often encounter situations where we have to conduct the same due diligence checks (KYC Due Diligence, FATCA/CRS Due Diligence, or both) multiple times in respect of the same person (e.g. a director/beneficial owner of a client entity, a private client, or an investor), in connection with the services we provide to our clients. This can result in directors/beneficial owners of client entities, private clients, investors, and other relevant persons receiving identical or very similar requests for due diligence checks from us, repeatedly. In turn, this can inconvenience such persons, reduce our operational efficiency, and result in unnecessary and excess collection of personal information by us, without providing any additional benefit to our clients.

As a general rule, Citco does not rely on "consent" (as defined in the applicable data privacy law(s)) as a legal basis to handle personal information which our clients entrust to us. The reuse of due diligence information/documentation for the purpose of performing additional due diligence checks on behalf of multiple different clients will be a limited exception to this general rule, as it will be performed only where the relevant individuals give their consent (or its appropriate and lawful equivalent in accordance with the applicable data privacy law(s)). Therefore, provided that Citco has secured the appropriate consent of the relevant individuals (or its appropriate and lawful equivalent), Citco shares due diligence information/documentation supplied by the relevant individuals (or compiled in respect of the relevant individuals based on such information/ documentation) across different clients and service lines of Citco.

Please note that where Citco conducts due diligence checks to fulfil our own legal obligations, we reserve the right to share the due diligence information/documentation we obtain internally between Citco affiliates for our own compliance purposes (provided that there is no legal or contractual restriction which prevents us from doing so) and we will not be relying on "consent" in doing so. Example 1 – if a client receiving banking

services from Citco requests that we also provide fund administration services, then the Citco fund administration service line may reuse the due diligence information documentation previously obtained from the client by the Citco banking service line. Example 2 – if an investor subscribes to an investment fund serviced by one Citco fund administration service provider entity and the investor subsequently subscribes to another investment fund serviced by a second Citco fund administration service provider entity, the second Citco may rely on the due diligence information previously obtained from the investor by the other Citco entity.

10. International transfer of data

The sharing of personal information with the third parties set out above may involve the transfer of data to jurisdictions outside the European Economic Area (**EEA**). Such countries may not have the same data protection laws as your jurisdiction. However, Citco shall ensure that the transfer (export) of data by Citco outside the EEA is (i) subject to a contract incorporating standard contractual clauses in the form adopted by the European Commission under Commission Implementing Decision 2021/914 or an equivalent or replacement decision (including, where applicable, suitable supplementary measures as may be required in accordance with European Data Protection Board or other relevant supervisory authority guidelines) (**EU SCCs**); or (ii) permitted pursuant to a European Commission adequacy decision.

Where the sharing of personal information with third parties involves the transfer of data to jurisdictions outside the United Kingdom (**UK**) not having the same data protection laws, Citco shall ensure that such transfers (export) of data by Citco outside the UK is (i) subject to the International Data Transfer Addendum to the EU SCCs (together with the EU SCCs) issued by the Information Commissioner's Office in accordance with Section 119A(1) of the UK's Data Protection Act 2018; (ii) subject to the International Data Transfer Agreement issued by the Information Commissioner's Office in accordance with Section 119A(1) of the UK's Data Protection Act 2018; or (iii) permitted pursuant to a UK Government adequacy decision.

Where the sharing of personal information with third parties involves the transfer of data to jurisdictions outside Switzerland not having the same data protection laws, Citco shall ensure that such transfers (export) of data by Citco outside Switzerland is (i) subject to EU SCCs provided that the necessary amendments and adaptations are made to align the EU SCCs with Swiss data protection law in accordance with Switzerland's Federal Data Protection Act (as amended) and the Federal Data Protection and Information Commissioner; or (ii) permitted pursuant to a Swiss Government adequacy decision.

In accordance with Switzerland's Federal Data Protection Act (as amended), any transfer of data of personal information outside of Switzerland by Citco's Swiss entities is only to other Citco affiliates pursuant to Citco's intra-group data transfer agreement that contains the Swiss data transfer measures stated above.

A list of countries and territories in which Citco companies are located and to where Citco intra-group data transfers may occur (subject to appropriate data processing terms being in place with relevant counterparties) can be accessed at <https://www.citco.com/contact>.

11. Your personal information rights

You have various rights in relation to your personal information, including the right to request access to your personal information, correct any mistakes on our records, erase or restrict records where they are no longer required, object to use of personal information based on legitimate business interests.

We will respond to your request in writing, or orally if requested, as soon as practicable and in any event not more than within one month after of receipt of your request. In exceptional cases, we may extend this period by two months and we will tell you why. We may request proof of identification to verify your request. To exercise these rights please contact us using the details below.

The rights that you have in respect of your personal information are not absolute and are subject to a range of legal conditions and exemptions. If and to the extent a relevant legal condition or exemption applies, we reserve the right not to comply with your request.

12. Notification of Appointments

EU General Data Protection Regulation 2016/679

As part of our EU General Data Protection Regulation 2016/679 compliance measures, we have appointed Eoghan Nihill as the Data Protection Officer for Citco entities in the jurisdictions of the Netherlands, Ireland, Luxembourg, Lithuania, Malta, Cyprus and the United Kingdom. Details of the entities that have had a **Data Protection Officer** appointed are available upon request.

Bermuda Personal Information Protection Act 2016

In accordance with Section 5 of the Bermuda Personal Information Protection Act 2016, we have appointed Eoghan Nihill as the **Privacy Officer** for Citco Fund Services (Bermuda) Limited. Contact details of the Privacy Officer (also our EU General Data Protection Regulation Data Protection Officer) are available in Section 13 below.

Canada Personal Information Protection and Electronic Documents Act 2000

In accordance with Part 4.1.1 of Schedule 1 of the Canada Personal Information Protection and Electronic Documents Act 2000, we have appointed the following designated persons (**Privacy Officers**):

Julianne Bryant	Citco (Canada) Inc., Citco REIF Services (Canada) Limited and Citco Global Securities Services (Canada) Limited
Ben Jansen	Citco Technology Management Canada Limited
Fara Sim	Citco Bank Canada
Scott Case	Citco Securities Inc.

Mauritius Data Protection Act 2017

In accordance with Section 3 of the Mauritius Data Protection Act 2017, we have appointed Ludovic Pierre as the **Local Representative** for Citco (Mauritius) Limited.

Philippines Data Privacy Act 2012 & Implementing Rules and Regulations of the Data Privacy Act 2012

In accordance with Section 21(b) of Chapter VI of the Philippines Data Privacy Act 2012 and Section 25 of Rule VI of the Implementing Rules and Regulations of the Data Privacy Act 2012, we have appointed Marlon Oronea as the local office **Data Protection Officer** for Citco International Support Services Limited-Philippine ROHQ.

Singapore Personal Data Protection Act 2012

In accordance with Section 11 of the Singapore Personal Data Protection Act 2012, we have appointed Isaac Hee as the local office **Data Protection Officer** for Citco Singapore Pte. Ltd. In accordance with Section 11 of the Singapore Personal Data Protection Act 2012, we have appointed James Robertson as the local office **Data Protection Officer** for Citco Fund Services (Singapore) Pte. Ltd.

New Zealand Privacy Act 2020

In accordance with Section 201 of the New Zealand Privacy Act 2020, we have appointed Eoghan Nihill as the **Privacy Officer** for Citco Trustees (New Zealand) Limited.

13. Questions or Complaints

Our Chief Privacy Officer oversees how we collect, hold, use and disclose personal information and protect your personal information to ensure your rights are fulfilled. For questions about this notice, to exercise your rights regarding your personal information held by us, or to make an enquiry, please contact our Data Protection Officer or privacy team:

c/o Citco Technology Management (Ireland) Limited
Custom House Plaza, Block 5, IFSC Dublin 1, Ireland

Privacy Team Email: Privacy@citco.com

Data Protection Officer Email: dpo@citco.com

Phone #: Toll Free: +1 800 457 2251 / Americas: +1 201 793 5858 / Europe: +41 22 591 1212

You may make a complaint about an alleged breach by us of applicable privacy laws in relation to our handling of your personal information. Your complaint should be in writing and addressed to our Data Protection Officer. Alternatively, you have a right to lodge a complaint with the competent supervisory authority.

14. Notice of Changes

We keep this notice under regular review and may modify or amend it from time to time at our discretion. If we make changes, we will record the date of amendment or modification at the top of the notice. The revised notice will apply to you and your information from that date. We would encourage you to review this notice periodically.

The Citco Group Limited is the indirect parent of a network of independent companies. The Citco Group Limited provides no client services. Such services are provided solely by the independent companies within the Citco group of companies (hereinafter, the “Citco group of companies”) in their respective geographic areas. The Citco Group Limited and the Citco group of companies are legally distinct and separate entities. They are not, and nothing contained herein shall be construed to place these entities in the relationship of agents, partners or joint ventures. Neither Citco Group Limited nor any individual company within the Citco group of companies has any authority (actual, apparent, implied or otherwise) to obligate or bind The Citco Group Limited in any manner whatsoever.

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