

# PERSONAL DATA PROTECTION STATEMENT

## ERSEL GESTION INTERNATIONALE S.A.

**Ersel Gestion Internationale S.A** may in the course of its business as fund manager collect, record, store, adapt, transfer or otherwise process certain Personal Data.

### 1. Legal Framework

In accordance with the provisions of the Luxembourg law dated 2 August 2002, as amended, concerning the protection of persons in relation to the processing of Personal Data, the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data, and repealing Directive 95/46/EC (“**GDPR**”) and any law, circular or regulation in the context of GDPR, Personal Data may be processed by Ersel Gestion Internationale S.A. (the “**Management Company** or the **Company** or **EGI**”).

### 2. Scope of this statement

In accordance with articles 13 and 14 of GDPR, the following information must be provided by **Ersel Gestion Internationale S.A** acting as “data controller” to the investors of any fund managed by the Company (the “**Investors**”)(the “**Funds**”), as well as ultimate beneficial owners, directors, authorised representatives, or designated as contact persons of Investors (together with Investors, the “**Data Subjects**”).

### 3. General Requirements

#### 3.1. Who is the Data Controller and who to contact?

**EGI**, a public limited liability company (*société anonyme*), with registered office at 17, rue Jean l’Aveugle, L-1148 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 30350 (“the Management Company”), is the “**Data Controller**”.

The Data Controller collects, stores and processes by electronic or other means the data supplied by the Investors at the time of their subscription, for the purpose of fulfilling the services required by the Investors and complying with their legal obligations and specifically in compliance with the provisions of GDPR.

Data Subjects who wish to contact the Data Controller can do it addressing to:

The Compliance Officer

Email: [compliance@ersel.lu](mailto:compliance@ersel.lu)

Tel: +352 27 47 88 20

Address:

17 Rue Jean l’Aveugle

1148 Luxembourg

Grand Duché de Luxembourg

Data Subjects should note that the processors may also act as data controllers for their own purposes. In this case Data Subjects may consult the data privacy notice of the relevant processor acting as independent data controller, when available.

### **3.2. What kind of Personal Data does EGI process?**

Personal data ("Personal Data") include, but are not limited to, the name, address, passport or identification card details, bank account details and invested amount of each Data Subject.

In particular the data EGI processes about the Investor include:

- identification data (e.g. name, e-mail, postal address, telephone number, country of residence, passport, identity card, driving licence, tax identification number, bank account details, source of wealth and invested amount, utility bills, credentials to connect to Internet Banking Service);
- electronic identification data (e.g. IP address, cookies, traffic data);
- personal features (e.g. date of birth, marital status);
- banking and financial data (e.g. financial identification, financial situation, risk profile, investment objectives and preferences);
- employment and occupation (e.g. employer, function, title, place of work, specialisation);
- data received in the context of performing discretionary advisory or management agreements (e.g. securities orders, account positions and transactions, and power of attorneys);
- tax-related data, contract data;
- communications (e.g. exchange of letters with you);
- images and sound (e.g. copies of identifications documents);
- advertisement and sales data (e.g. potential interesting products for you).

These types of Personal Data may include special categories of Data (e.g. information about political opinions, memberships and affiliations to trade unions or similar groups).

### **3.3. How does EGI receive the Investor's Personal Data and who are the recipients?**

EGI processes Data received through its business relationship with the Investor. EGI receives the data either directly from the Investor or through Funds and/or sub-funds managed by EGI, as well as their placement and distribution agents, investment managers and/or advisors (including investment managers and/or advisors to sub-funds), depositary banks, and central administration, registrar and transfer agents.

Such parties may have access to the Data, along with any of their affiliates, the employees of those entities, the appointed legal and professional advisers of those entities in connection with the operations of any Funds and/or sub-funds, their subsidiaries and investments, which require such information for the purposes indicated above, and the legal advisors, investment consultants and custodian banks of each of the Data Subjects and the financial intermediaries of such Data Subjects.

The Management Company and/or any of the Funds and/or sub-funds may only sub-contract to another entity the processing of Personal Data in a country outside of the EEA in accordance to § 5 below.

Data Subjects must be aware that the Personal Data may be disclosed

- (i) to central administrative agents, registrars, transfer agents and other parties who assist the central administrative agent with undertaking its duties to the Management Company and/or any of the Funds and/or sub-funds (e.g. external processing centres, dispatch or payment agents), including companies based in

- countries where data protection laws might not exist or be of a lower standard than in the European Union (in which case, § 5 below applies) or
- (ii) when required by law or regulation (Luxembourg or otherwise).

When the Data Controller uses processors (such as a central administrative agent, a registrar, a transfer agent), it shall ensure that such processors provide sufficient guarantees to implement appropriate technical and organizational measures and that such processing on behalf of the Data Controller meets the requirements of the GDPR and ensures the protection of the rights of the Data Subjects.

When information is not collected directly from the Data Subject (e.g. where the investor is an individual acting on behalf of one or more ultimate beneficial owners), the Investor shall ensure to inform any other Data Subject about processing of its Personal Data and their related rights. The Investor shall transfer the information described in this privacy notice to the relevant Data Subject so they can properly exercise their rights.

In the case of nominees, the data may be collected by the nominee. In those cases the nominee will be acting as independent data controller in accordance with the provisions of GDPR. Investors subscribing to any of the Funds and/or sub-funds through a nominee should consult the data privacy notice of the nominee, when available.

#### **3.4. For which purposes does EGI process Investors' personal data?**

3.4.1. For the purposes of a contractual obligation  
EGI processes Investors' Personal Data in order for them to make an investment in the Funds. In this regard Personal Data may be processed for the following purposes:

- (i) maintaining the register of shareholders,
- (ii) processing subscriptions and redemptions of shares and payments of distributions to shareholders,
- (iii) maintaining controls in respect of late trading and market timing practices,
- (iv) complying with applicable anti-money laundering rules and any regulatory requirements applicable to the Funds and/or sub-funds that EGI manages, as well as their placement and distribution agents, investment managers and/or advisors (including investment managers and/or advisors to sub-funds), depositary banks, and central administration, registrar and transfer agents, any of the service providers of such Fund and/or sub-funds or any of their affiliates, professional advisers of those entities in connection with the operations of such Funds and/or sub-funds, their subsidiaries and investments, any banks and financial institutions that provide credit or other financing facilities to such Funds and/or sub-funds and that require such information for the purposes indicated above, and to the legal advisors, investment consultants and custodian banks of each of the Investors and the financial intermediaries of such Investors
- (v) marketing, and
- (vi) more generally providing other services in relation to the investment in any Funds and/or sub-funds.

The information required by the central administration agent, registrar, transfer agent of the Funds is necessary to make an investment in the Funds. Failure to provide such information will imply rejection of the subscription on an on-going basis, and, for certain Funds, may render the Investor a "prohibited person". In such case, the Investor's shares may compulsorily be redeemed as may be applicable in the Funds' constituting documents.

#### 3.4.2. For compliance with laws and regulations

The Funds and/or the sub-funds, their investment managers (if applicable), as well as any of their respective service providers and any of their affiliates are subject to various legal obligations in terms of statutory (e.g. laws of the financial sector, anti-money laundering and combatting the financing of terrorism laws, tax laws) and regulatory requirements (e.g. requirements of any competent regulatory, supervisory or tax authority).

This covers EGI processing of the Investors' Personal Data for compliance with applicable laws such as the applicable legislation on know-your-Customer (**KYC**) and anti-money laundering and combatting the financing of terrorism (**AML/CFT**), compliance with requests from or requirements of local or foreign regulatory enforcement authorities, tax identification and reporting (where appropriate) notably under Council Directive 2011/16/EU on administrative cooperation in the field of taxation (as amended by Council Directive 2014/107/EU), the OECD's standard for automatic exchange of financial account information commonly referred to as the Common Reporting Standard or **CRS**, for Foreign Account Tax and Compliance Act (**FATCA**) purposes, for the Automatic Exchange of Information (**AEI**) and any other exchange of information regime to which EGI may be subject to from time to time and applicable legislation on markets in financial instruments (**MiFID**).

The Investor's Personal Data may be shared with the competent tax authorities (or to service providers for the purpose of effecting the reporting on our behalf) and may be forwarded by the latter to foreign tax authorities (failure to provide correct information to us or to respond may result in incorrect or double reporting).

In addition, the Management Company, the Funds and/or the sub-funds, any of their advisers and any other party may, subject to all applicable laws, disclose to any governmental, regulatory, taxation or court authority such information relating to Data Subjects as the Management Company, the Funds and/or the sub-funds reasonably determine.

For the avoidance of doubt, this includes, without limitation, information which in the reasonable determination of the discloser, may be required to be disclosed to such authority or may be necessary to be disclosed pursuant to the Common Reporting Standard approved by the OECD Council on 15 July 2015, as subsequently amended and implemented, and FATCA.

Should any such authority require any further information, the Management Company, the Funds and/or the sub-funds may require each Investor to provide them with such information (to the extent such Investor is in possession of or entitled to receive such information or such information can be acquired without unreasonable effort or expense) and the Management Company, the Funds and/or the sub-funds and any of their advisers and any other party may, subject to all applicable laws, disclose such information to any such authority. Such information shall not be passed on to any unauthorised third person.

### **3.5. For how long does EGI keep THE Investor's Personal Data?**

EGI will keep the Investor's Personal Data as far as necessary and, in any case, for the duration of the investment in the Funds and for the length of time required by applicable law. Luxembourg law relating to anti-money laundering requires that documents be retained for a period of five or ten years (depending of the specific processing) after the relationship has come to an end and as advisable in light of an applicable statute of limitations.

### **3.6. Automated decision making**

Data Subjects should note that the Data may be used for direct marketing subject to the right to object to such use as detailed above. This practice will not include profiling or automated decision making.

## 4. Rights of the Data Subject

Each Data Subject has:

- a right to request the Data Controller access to his/Personal Data processed by or on behalf of the Data Controller.
- a right to have the Data Controller rectify his/Personal Data if they are incorrect or incomplete.
- a right to request the erasure of his/her Personal Data in accordance with the provisions of article 17 of the GDPR including in the following situations:
  - (ii) here the Personal Data is no longer necessary in relation to the Investor's subscription to the Fund,
  - (iii) the Data Subject objects to the processing of its data and there are no overriding legitimate grounds for the processing, and
  - (iv) the data has been unlawfully processed.
- a right to request a restriction of the processing of his Data for direct marketing purposes.
- a right to object to the processing of his data for direct marketing purposes.
- a right to lodge a complaint with the *Commission Nationale pour la Protection des Données* (“**CNPD**”) in Luxembourg and the relevant authority of the Member State in which the Data Subject resides or works in accordance with the provisions of Article 77 of the GDPR.
- a right to receive the Personal Data concerning him or her or to request that it be transmitted to another data controller, when feasible, in accordance with the provisions of article 20 of GDPR.

To make any of the above requests the Investor need to put the request in writing addressing it to the Data Controller as set out above.

## 5. Transfer of Data outside EEA

EGL and/or any of its delegates and service providers will not transfer Personal Data to a country outside of the EEA unless that country ensures an adequate level of data protection or appropriate safeguards are set up or the transfer is in reliance on one of the derogations provided for under Data Protection Regulation. If a third country does not provide an adequate level of data protection, then EGL and/or any of its delegates and service providers will ensure it sets up appropriate safeguards such as the model clauses (which are standardised contractual clauses, approved by the European Commission). In all cases, the Manager shall ensure that the Data transfer is conducted in accordance with articles 45, 46, 47 and 49 of the GDPR.

## 6. Additional Information

The Data Controller may request the Investor to provide additional or updated identification documents from time to time pursuant to on-going client due diligence requirements under relevant laws, regulations and circulars of the *Commission de Surveillance du Secteur Financier* (“**CSSF**”), and shall comply with lawful requests from the relevant authority.

The Investor may in accordance with Article 77 of the GDPR, lodge a complaint with the CNPD in Luxembourg and/or the relevant supervisory authority of the Member State where he/she resides or works.

Data Subjects should note that the data processed may be obtained from, nominees, where relevant, or from public registers, when available.

Data Subjects should note that the data may be used for direct marketing subject to the right to object to such use as detailed above.

Investors should be aware that the information provided here above may be subject to changes.