

THE PROTECTED ASSET TEP FUND PLC

PRIVACY NOTICE

1. PURPOSE OF THIS DOCUMENT

- 1.1 This notice (**Privacy Notice**) applies to information The Protected Asset TEP Fund plc or any of its subsidiaries (collectively referred to as the **Fund**) holds about you, particularly if you are a past, present or prospective investor in the Fund. Wherever we have said “we”, “our” or “us”, we mean the Fund.
- 1.2 This Privacy Notice explains what information the Fund collects about you and individuals connected to your business, how we’ll use that information, who we’ll share it with, the circumstances when we’ll share it, and what steps we’ll take to make sure it stays private and secure. It continues to apply even if your relationship with us ends. It should also be read alongside other documentation relating to the Fund (such as the Fund’s scheme particulars and your application form) as these may include sections relating to the use and disclosure of information. Where there is any conflict between the terms of this Privacy Notice and any other document in relation to data protection the terms of this Privacy Notice shall prevail.
- 1.3 Please ensure that any relevant individuals are made aware of this Privacy Notice and the individual rights and information it sets out, prior to providing their information to us or our obtaining their information from another source. If you, or anyone else on your behalf, has provided or provides information on an individual connected to your business to us, you or they must first ensure that you or they have the authority and appropriate legal basis to do so.

2. CONTACT DETAILS

- 2.1 You can contact us in relation to data protection and your rights by email DataProtection@iqeq.com.

3. INFORMATION WE COLLECT

- 3.1 This Privacy Notice is concerned with personal information (also called **personal data**) we collect about you. Personal data means any data by which you as an individual can be identified directly or indirectly (e.g. if several pieces of data are combined).
- 3.2 We may collect various types of personal data about you, including:
- (a) **Your identification information** (which may include your name, ID card and passport number, nationality, contact details, place and date of birth, gender, photograph and/or IP address and personal data relating to claims, politically exposed person (**PEP**) status, personal data available in the public domain and

such other information as may be necessary for us to provide our services and to complete

our customer due diligence (**CDD**) process and discharge its anti-money laundering and counter terrorism financing (**AML/CTF**) obligations);

- (b) **Your tax status information** (which may include your tax residency, tax ID and/or tax status);
- (c) **Your contact information** (which may include postal addresses and email addresses and your home and mobile telephone numbers);
- (d) **Your family relationships** (which may include your marital status, the identity of your spouse and the number of children that you have);
- (e) **Your professional and employment information** (which may include your level of education and professional qualifications, your employment, employer's name and details of directorships and other offices which you may hold);
- (f) **Financial information, sources of wealth and your assets** (which may include details of your assets, occupation and employment information, sources of wealth, shareholdings and your beneficial interest in assets, your bank details and your credit history, details of criminal convictions (where permitted by applicable law) and disqualifications, history of bankruptcy and details of investigations by a formal official body and/or if you are named on a sanctions list, details of involvement in high risk or high profile activities and other information gathered from third party or public sources); and
- (g) **Records of correspondence** (which may include records of correspondence and communications that take place between you and us, including emails, letters, meetings and telephone calls).

3.3 We may also collect certain types of sensitive or special category data about you, such as information relating to criminal sanctions (including offences and alleged offences and any caution, court sentence or criminal conviction). The use of information about criminal sanctions is in the substantial public interest and is necessary for us to comply with screening obligations for anti-money laundering purposes.

3.4 We may also collect and process personal data regarding people connected to you, either by way of professional (or other) association or by way of family relationship.

3.5 If we use your personal data in a way that is not set out above, we will inform you through an additional privacy notice that will explain such use. Any such additional privacy notices must be read in conjunction this Privacy Notice.

4. **WHERE WE OBTAIN YOUR PERSONAL DATA**

We collect your personal data from the following sources:

4.1 Personal data which you give to us, including but not limited to:

- (a) such other forms and documents as we may request that are completed in relation to your investment in the Fund;
- (b) information gathered through CDD carried out as part of our compliance with regulatory requirements; or
- (c) any personal data provided by way of correspondence with us by phone, email or otherwise.

4.2 Personal data we receive from third party sources, such as:

- (a) your employer, or any entity on which you are appointed as a corporate officer;
- (b) entities in which you or someone connected to you has an interest;
- (c) your legal and/or financial advisers;
- (d) other financial institutions who hold and process your personal data; and
- (e) credit reference agencies and due diligence, risk assessment and screening service providers, financial crime databases for the purposes of complying with our regulatory requirements and from the public domain, including from internet searches.

4.3 Personal data received in the course of dealing with advisers, regulators, official authorities and service providers by whom you are employed or engaged or for whom you act.

5. **WHY WE COLLECT YOUR PERSONAL DATA**

5.1 We may hold and process your personal data in the following circumstances:

- (a) where we need to perform the contract we have entered into with you;
- (b) where we need to comply with a legal or regulatory obligation;
- (c) where it is necessary for legitimate interests pursued by us or a third party and your interests and fundamental rights do not override those interests; or
- (d) where it is needed in the public interest or for official purposes (such as compliance with a court order or regulatory direction).

- 5.2 The purposes for which we use your information commonly include:
- (a) to carry out your instructions as an investor in the Fund (contractual performance, legitimate interests);
 - (b) to make offers and promotions to you (legitimate interests);
 - (c) to pay out dividends or make other payments to you (contractual performance, legal obligation);
 - (d) to communicate with you regarding your investments and relationship with the Fund (contractual performance, legitimate interests);
 - (e) to undertake data analytics to better understand our investors' motivations and strategies and as a result improve or adjust strategy and performance of the Fund (legitimate interests);
 - (f) to protect our legal rights and complying with our legal obligations, including combating financial crime and to comply with our AML/CTF obligations (legal compliance, public interest);
 - (g) to conduct market research (legitimate interest);
 - (h) to conduct risk management (legitimate interest, public interest, legal obligation);
 - (i) to verify your identity and/or whether you are a politically exposed person in accordance with our legal obligations to undertake screening (legal obligation); and
 - (j) to report to any regulatory or governmental authority (including tax authorities and law enforcement agencies) with whom we are either required to co-operate or report to, or with whom we decide to or deem it is appropriate to co-operate with in relation to an investment, and which has jurisdiction over us or you or your investments (legitimate interest, public interest, legal obligation).
- 5.3 Where we do not base our use of personal data about you on one of the above legal bases, we will ask for your consent before we process the personal data and this will be made clear to you at the time of the request.

6. **HOW WE SHARE YOUR PERSONAL DATA**

- 6.1 We may share relevant personal information of yours with other parties where it is lawful to do so, including where:
- (a) it is necessary to comply with our contractual obligations or with your instructions;

- (b) we have a public or legal duty to do so (e.g. to assist with detecting and preventing fraud, tax evasion and financial crime or compliance with a court order);
- (c) we are obligated to in connection with regulatory reporting, litigation or asserting or defending legal rights and interests;
- (d) the Fund has a legitimate business reason for doing so (e.g. to manage risk, verify identity, enable another business to provide you with services you've requested, or assess your suitability for investing with the Fund); or
- (e) we have asked you if we can share it, and you gave consent.

6.2 Parties we might share your personal information with can include (without limitation):

- (a) the Fund's manager, custodian, promoter and other service providers;
- (b) banks you instruct us to make payments to and receive payments from;
- (c) third parties who manage the investments on our behalf;
- (d) other financial institutions, lenders and holders of security over any property or assets, tax authorities, stock market authorities, trade associations, credit reference agencies, payment service providers and debt recovery agents;
- (e) any people or companies where required in connection with potential or actual corporate restructuring, merger, acquisition or takeover, including any transfer or potential transfer of any of our rights or duties under our agreement with you;
- (f) law enforcement, government, courts, dispute resolution bodies, our regulators, auditors and any party appointed or requested by our regulators to carry out investigations or audits of our activities;
- (g) other parties involved in any disputes, including disputed transactions;
- (h) fraud prevention agencies who'll also use personal data to detect and prevent fraud and other financial crime and to verify your identity;
- (i) anyone who provides instructions to us on your behalf (e.g. under a power of attorney, solicitors, intermediaries, investment managers etc.); and
- (j) anybody else that you instructed us to share your information with.

6.3 Where we share your information with a third party, we require the recipients of that personal data to put in place adequate measures to protect it.

7. **SENDING INFORMATION OVERSEAS**

7.1 The Isle of Man is a jurisdiction which has been approved by the European Commission as having equivalent data protection standards as Member States of the European Union.

7.2 Where we transfer your personal data outside the European Economic Area, we will ensure that it is protected and transferred in a manner consistent with legal requirements applicable to the information. This can be done in a number of different ways, for instance:

- (a) the country to which we send the personal data may be approved by the European Commission as providing adequate protection for personal data;
- (b) by utilising a contract based on model contractual clauses which have been approved by the European Commission; or
- (c) where the recipient is located in the US, it may belong to the EU-US Privacy Shield scheme.

7.3 In other circumstances, the law may permit us to otherwise transfer your personal data outside the EEA.

7.4 Reasons for having to transfer your personal data outside the Isle of Man or the EEA may include:

- (a) we need to carry out our contract with you;
- (b) we have to fulfil a legal obligation;
- (c) we need to protect the public interest; and/or
- (d) for your or our legitimate interests.

7.5 In some countries the law might compel the Fund to share certain information (e.g. with tax authorities). We will only share any information with parties who have the lawful authority and right to see it and only to the extent that such parties are permitted to see it.

8. **RETENTION OF PERSONAL DATA**

8.1 Your personal data will be retained for as long as required:

- (a) for the purposes for which the personal data was collected;
- (b) in order to establish or defend legal rights or obligations or to satisfy any reporting or accounting obligations; and/or

- (c) as required by data protection laws and any other applicable laws or regulatory requirements.

8.2 Where the Fund shared your personal data with third parties, the privacy notices and laws and regulations of the third party will determine how long they will have to retain your data.

9. **INDIVIDUALS' RIGHTS**

9.1 As an individual or "data subject", you have certain rights in relation to your personal data. These rights include:

- (a) the right to access information we hold about you and to obtain information about how we process it;
- (b) the right to object to and withdraw your consent to the Fund's processing of your information. This right can be exercised at any time. However, the Fund may continue to process your personal information if there is another legitimate reason or legal obligation for doing so. Please also note that depending on which kind of processing you object to, the Fund may no longer be able to perform its contractual obligations with you;
- (c) in some circumstances, you have the right to receive certain information you have provided to us in an electronic format and/or request that we transmit it to a third party;
- (d) the right to request that we rectify information we hold about you if it is inaccurate or incomplete;
- (e) in some circumstances, you have the right to request that erasure and deletion of personal data we hold. We may however continue to retain it if we are entitled or required by law to do so; and
- (f) the right to object to, and to request that we restrict, our processing of your information in some circumstances. Please note that despite this general right we may be entitled under law to continue processing the information and/or to refuse that request.

9.2 If you wish to exercise any of these rights, please contact DataProtection@iqeg.com.

9.3 You also have the right to complain to the data protection regulator in the Isle of Man, which is the Isle of Man Information Commissioner. You can access their website here: www.inforights.im.

9.4 You may also be able to seek redress for any violation of your data protection rights in the Isle of Man courts or challenge a decision by the regulator.

10. **INACCURATE OR AMENDED INFORMATION**

10.1 Please let us know as soon as possible if any of your personal data changes (including your correspondence details) by contacting us at DataProtection@iqeq.com.

10.2 Failure to provide accurate information or to update information when it changes may have a detrimental impact upon our ability to provide our services and any information to you.

11. **CHANGES TO THIS PRIVACY NOTICE**

11.1 We may update this Privacy Notice (and any supplemental privacy notice), from time to time.

11.2 We will notify you of the changes where required by applicable law to do so. You can request a copy of the most up-to-date privacy policy at any time by contacting us.

12. **QUESTIONS**

12.1 If you have any questions about this Privacy Notice or how we handle your personal data (e.g. our retention procedures or the security measures we have in place), or if you would like to make a complaint, please contact DataProtection@iqeq.com.