

PRIVACY NOTICE

Introduction

In this Privacy Notice the terms “we”, “us” and “our” shall refer to **U.S. Bank Global Fund Services (Ireland) Limited** (“USBGFSIL”).

Investors should note that, by virtue of making an application to invest in the fund (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

/ or the United Kingdom and may be transferred to and stored by our affiliates outside the EEA and/or the United Kingdom.

Where personal data is transferred outside the EEA and/or the United Kingdom, 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 as an adequate territory, the recipient may have agreed to model contractual clauses approved by the European Commission (and/or United Kingdom International Data Transfer Agreement respectively) that oblige them to protect the personal data.