

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 Elavon Financial Services 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 the following 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; (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 (w/Tc -0.113c.3 (o)-344 BT /TT0 1 Tf -0.004 Tc -0.092 Tw 10.4 -0 0 10.4 56.8 388.8 Tm [(P)-8.4 (u)13.5 (r)-21.5 (p)13.6 (o)-42.5 (se)-21.5

processing by us of your personal data include risk oversight, monitoring, analysis, auditing of our
y out the ordinary and reasonable business activities of a depository service provider.

ative personal data falling within special categories, such as any personal data relating to the political
son, the processing will be necessary for reasons of substantial public interest.

Disclosure of you

Where personal data is transferred outside the 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 transfer