



PRIVACY POLICY AND DATA PROTECTION

Alken Asset Management Ltd
And
Alken Finance LLP
(« Alken »)

Effective date: 25 May 2018

1. Regulatory background

The European Union's General Data Protection Regulation (Regulation (EU) 2016/679) (the "GDPR") comes into force on 25 May 2018. GDPR extends the data protection responsibilities of UK and other EU fund managers as well as extends the direct application of EU data protection law to non-EU entities. This regulatory notice is solely for your information.

Scope of application

GDPR covers the use, storage and transfer ("processing") of information on identifiable individuals ("personal data"). This for instance includes personal data on investors and investor personnel, on employees, on individuals at service providers, peers, industry bodies, regulators and other organisations, and on website users.

Territorial scope

All UK-based managers are fully subject to GDPR by virtue of the establishment in the EU. The same is true for any funds managed and also established in the EU. As a consequence, GDPR applies to all personal data that it processed by the firm. Whether it relates to EU individuals or non-EU individuals.

Requirements

As a manager, Alken is the "data controller" of the personal data that is hold, controlled and used, including that relating to investors and potential investors. As such, Alken has the obligation to have a data protection policy, potential restrictions on the processing of personal data or systems in place relating to the security of personal data.

Service providers such as fund administrators and outsourced providers of IT or HR services are deemed to be "data processors". The agreement between both the controller and the processor shall include provisions regulating the use of data by the processor.

Under GDPR, it is only permissible to process an individual's personal data where a specified basis applies. GDPR has set out a list of possible legal bases.



2. Overview

Alken - who we are

Alken Asset Management Ltd is an English boutique managing segregated mandates and acting as investment adviser for other investment funds. Acting as an investment manager, the firm has discretion, on a day-to-day basis and subject to the control and responsibility of its Management Company, to purchase and sell securities and otherwise to manage each Sub-Fund's portfolio.

Policy purpose

The policy aims to describe how the firm collects, uses and processes personal data, and how, in doing so, the firm complies with its legal obligations. Note individual's privacy is of paramount importance to the firm, and we are committed to protecting and safeguarding data privacy rights.

When referring to "personal information" in this policy, what is meant is information, which identifies one as an individual, or is capable of doing so. Accordingly, the firm may hold and use data in an individual's capacity as a customer, a business customer, as an individual acting on behalf of a business customer, or in any other capacity, for example, when visiting our website.

Scope of the policy

Alken endeavours to protect the privacy of every individual to the fullest extent reasonably possible. This policy applies to how Alken deals with your personal information. It does not apply to any other company or to any other company's websites even if you access them through Alken's. If one discloses its personal information to other companies, this information will be dealt with according to their privacy practices.

3. Activities

Personal information we may collect from you and how we use it

From applications or forms you may complete, agreements you enter into with us or in the course of your establishing or maintaining a relationship with us, the firm may ask you for information to enable us to provide a service. As a result, the firm might ask you for your name, postal and email address, debit card details, details of investments, tax residence information, photo ID, address verification, funds and wealth sources, clients' employment background and other related information. The firm may collect this information by telephone, written correspondence or via a website.

The personal information you provide may also be used in order to comply with legal and regulatory duties and to prevent or detect fraud or money laundering. Some of the information that we request may also be mandatory – for instance to fulfil a legal or regulatory obligation.

As a summary, the collection of your personal information will seek to achieve the following objectives:

- To assess whether the chosen Fund is suitable for the given investor,
- To fulfil the fund's contractual requirements as set out in the Prospectus,
- To provide the information, products and services you request,
- To better understand your needs and interests,
- To contact you with information and notices related your needs,



- To invite you to meetings and other events which we think may be of interest to you,
- To improve our marketing and promotional efforts,
- To verify your identity and to carry out regulatory checks,
- To undertake regulatory reporting and to process tax reclaims,
- To comply with various laws and regulations to which we are subject,
- To ensure security and fraud prevention purposes,
- To enable the administration of your portfolio (i.e.: by transferring personal data between group entities).
- Any other reasonable business need.

Personal information we may collect from other companies and organisations

We may receive personal information about you from other companies and organisations (for example, for employees' recruiting purposes) and may rely on these third parties to obtain your consent for us to use this information.

Who we may share your personal information with

The firm may disclose your personal information to third parties in the following ways:

Where the third parties are specifically engaged by us to provide services to us, we will require those parties to keep that information confidential and secure and to use it solely for the purpose of providing the specified services to us. Note the firm will only do so where it has received assurance that these companies will act in accordance with the instructions we give them, and that they meet the requirements of the GDPR in keeping the information secure. Examples of such third parties include: the custodians we use, brokers, banks or market counterparties, auditors, lawyers, administrators or software and IT suppliers.

Where the firm is under a duty to disclose or share your personal information in order to comply with a court order or other legal or regulatory requirement including the prevention and detection of crime or the apprehension or prosecution of offenders. Examples of such include regulatory and tax authorities.

Lastly, we may also provide information for the purpose of safeguarding national security.

Retention period

The time period for which the firm keeps information varies according to what the information is used for. In some cases, there are legal requirements to keep data for a minimum period. Unless there is a specific legal requirement for us to keep the information, we will retain it for no longer than is necessary for the purposes for which the data was collected or for which it is to be further processed.

Processing of personal information

- **Contact us:** Even if the firm already holds personal data, you may still have various rights in relation to it. To get in touch about these, please contact us:

Alken Asset Management Ltd
Floor 3, 61 Conduit Street
W1S 2GB London UK

Alken Compliance team: +44 207 440 1961



We will seek to deal with your request without undue delay, and in any event in accordance with the requirements of any applicable laws. Please note that we may keep a record of your communications to help us resolve any issues which you raise.

- **Right to object:** If the firm uses your data because we deem it necessary for our legitimate interests to do so, and you do not agree, you have the right to object. The firm will respond to your request within 30 days (although we may be allowed to extend this period in certain cases).
- **Right to withdraw consent:** Where the firm has obtained one's consent to process its personal data for certain activities (for example, for profiling your suitability to become a client of ours), or consent to market to you, you may withdraw your consent at any time.
- **Data Subject Access Requests (DSAR):** One has the right to ask the firm to confirm what information we hold at any time. The firm may also be asked to modify, update or delete such information. The firm may comply with your request or, additionally do one of the following:
 - we may ask you to verify your identity, or ask for more information about your request; and
 - where we are legally permitted to do so, we may decline your request, but the firm will explain why if we do so.
- **Right to erasure:** In certain situations (for example, where one believes the firm has processed data unlawfully), one will have the right to request us to "erase" the personal data. The firm will respond to request within 30 days (although we may be allowed to extend this period in certain cases) and will only disagree if certain limited conditions apply. If the firm does agree to your request, we will delete the data but will generally assume that it will be more practical, and you would also prefer us to keep a note of your name on our register of individuals who would prefer not to be contacted. That way, the firm minimises the chances of contacting the same person again.
- **Right of data portability:** An individual has the right to transfer his data from Alken to another data controller. The firm will help with this process – either by directly transferring the data on behalf of the individual or by providing the individual with a copy in a commonly used machine-readable format.
- **Right to lodge a complaint with a supervisory authority:** An individual also has the right to lodge a complaint with the local supervisory authority, details of which can be found in ANNEX 1 at the bottom of this page.
- If interests or requirements change, anyone can unsubscribe from part or all of our marketing content by clicking the unsubscribe link in the email.



Safeguarding your personal information

If data security was already an issue of significant importance for managers, GDPR has added two further layers. Firstly, the new Regulation includes requirements relating to data security. At Alken, we will make sure that our data security measures are indeed GDPR-compliant. Secondly, a loss of personal data can come to light because of a data breach, resulting in sanctions being imposed. Therefore, guarding the security of personal information and the details of any transactions made is a key priority for the firm. Alken has taken appropriate organisational and technical security measures to protect data against unauthorised disclosure or processing. Furthermore, the firm uses a secure server to store the given information.

Location of your personal data

At Alken most of your personal data is stored within the EU. We have also contacted our third parties to confirm your data wasn't transferred outside the EU and if it was, to ensure that the appropriate safeguards were effectively in place.

Changes to the policy

We may update or modify our data protection policy from time to time. New policies will be published on our web site.

Third party internet sites

Third party Internet sites that you can link to from Alken's website are not covered by our data protection policy, so we urge you to be careful when you enter any personal information online. Alken accepts no responsibility or liability for these sites.



ANNEX 1 - HOW TO CONTACT YOUR LOCAL SUPERVISORY AUTHORITY

Country in which you use Alken's services: UK

Details of your local supervisory authority: The Information Commissioner's Office. You can contact them in the following ways:

- Phone: 0303 123 1113
- Email: casework@ico.org.uk
- Post: Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF