

Investment Fund Services Limited

Privacy Notice

Last updated: 23 September 2021

Investment Fund Services Limited takes the privacy and security of your personal information very seriously, and we're committed to protecting and respecting your privacy.

In this notice when we use "IFSL", "we", "us" and "our", we're referring to Investment Fund Services Limited and, if you invest in a Fund which is structured as an open-ended investment company (an "OEIC") operated by IFSL, the OEIC.

For the purposes of data protection law, IFSL and, where applicable, each OEIC is a separate data controller in respect of your personal data.

Our Privacy Policy explains which personal information we collect from you, how we store it and use it. It also covers how we treat information you give to us, and information we take from third parties. It contains important information about your rights.

The Privacy Policy applies to any person whose personal data has been provided to us in connection with an application to open an Account and/or subscribe for Shares in a Fund (which could include a director, partner, trustee, employee, agent or direct or indirect owner of an applicant); or where we otherwise use a person's personal data. For the purpose of this Data Protection Privacy Notice, a reference to "you" and "your" shall include the client of IFSL who opens an Account, as well as any connected individual described.

1. Who we are

This privacy Policy is provided on behalf of Investment Fund Services Limited.

We're registered in the UK, with our registered office address at Marlborough House, 59 Chorley New Road, Bolton, BL1 4QP. Further company information can be found at our website: <https://www.ifslfunds.com>.

We're authorised and regulated by the Financial Conduct Authority (FCA) and our registered number is 464193.

2. Types of personal data we collect

Many of the Services offered by IFSL require us to obtain Personal Data about you in order to perform the Services we've been engaged to provide. We may collect and process the following personal data about you:

- (A) This includes information that you have provided to us, or, the applicant in connection with your Account, your investment in a Fund or your use of the Services. This might include:
- (1) Your name and address (including proofs of name and address);
 - (2) Contact details, telephone number, email address;

- (3) Date of birth, gender, nationality, National Insurance number, photograph, signature, copies of identity documents
- (4) Occupational history, job title;
- (5) Income, assets, other financial information, bank details, investment history, tax residency and tax identification information.

Such information might be provided in an Application Form or in other documents (as part of an application process or at other times), face-to-face, by telephone, by email or otherwise.

(B) Information that we collect or generate about you

This might include information relating to your (or an applicant's) investment in a Fund, your Account and transactions, use of the Services, a record of any correspondence between you and us (or our representatives), any recordings of telephone calls and website use data.

(C) Information that we obtain from other sources

This might include information obtained for the purpose of our know-your-client procedures (which include anti-money laundering procedures, counter-terrorist financing procedures, politically-exposed-person checks, sanctions checks, among other things), information from government or public bodies, public websites and other public sources and information received from the applicant's advisers or intermediaries.

3. How we use your information

We use your personal information in the following ways:

- (A) to set up and manage your Account and/or process your transactions in Shares in the Funds and other Share dealings, including to perform anti-money laundering and know-your-client procedures, receiving payments from and making payments to you, calculating net asset value and more generally to perform Account opening processes and to oversee those processes;
- (B) to provide you with information on products you may have requested through the Service, to notify you about changes to the Service and to ensure the on-going accuracy and relevance of such data;
- (C) general business administration, including communicating with investors, communicating with service providers and counterparties, accountancy and audit services, risk monitoring, the administration of IT systems;
- (D) compliance with legal and regulatory obligations and industry standards, including know-your-client procedures, the automatic exchange of tax information and legal judgments;
- (E) for general internal research purposes, including to identify and analyse the regularity of use of particular aspects of the Service and the nature of the Service's users;
- (F) in respect of information shared with the investment manager(s) appointed in respect of a Fund (and its/their affiliates), business activities relating to a Fund, such

- as investor relations, discussions with the Fund's service providers and counterparties, decision-making in relation to a Fund, and business strategy, development and marketing;
- (G) to improve the design of products and Services for your use; and
 - (H) to market certain products, Services, events and content that may be of interest to you but only if you have given us your consent to do so or we are otherwise able to do so in accordance with applicable UK Data Protection Legislation.

4. Legal basis for using your information

We're entitled to process your personal data in the ways described above in this Privacy Policy for the following reasons:

- (A) if you're the applicant, you may enter into a contract with us and some processing will be necessary for the performance of that contract, to provide the Service to you and to satisfy our obligations to you, or will be done at your request prior to entering into that contract;
- (B) processing may be necessary to discharge a relevant legal or regulatory obligation;
- (C) the processing will, in all cases, be necessary for the legitimate business interests of us (or one or more of our affiliates), an investment manager appointed in respect of a Fund, or another person, such as:
 - (1) carrying out our ordinary or reasonable business activities, or those of the applicable investment manager, or other persons (such as the fund delegate), or other activities previously disclosed to our clients/investors or referred to in this Privacy Notice;
 - (2) ensuring compliance with all legal and regulatory obligations and industry standards, and preventing fraud;
 - (3) establishing, exercising or defending legal rights or for other purposes relating to legal proceedings;
 - (4) ensuring the security of information systems; and
 - (5) conducting marketing and promoting our business, products and Services.
- (D) in respect of any processing of sensitive personal data falling within special categories, such as any personal data relating to the political opinions of a politically exposed person, the processing will be necessary for reasons of substantial public interest.

If we rely on your consent for us to use your personal information in a particular way, but you later change your mind, you may withdraw your consent by contacting us at our registered address and we will stop doing so.

5. Disclosure of your personal data to third parties

We may from time to time, in accordance with the purposes described in this Privacy Policy above, disclose your personal data to other parties, including:

- (A) other members of IFSL's group,
- (B) the investment managers and its/their affiliates appointed in respect of the Fund,
- (C) professional advisers such as law firms and accountancy firms,

- (D) our/the Funds' other service providers, agents and contractors,
- (E) counterparties and
- (F) courts and regulatory, tax and governmental authorities.

Some of these persons will process your personal data in accordance with our instructions and others will themselves be responsible for their use of your personal data. These persons may be permitted to further disclose the personal data to other parties.

6. Transfers of your personal data outside of the UK and European Economic Area

We usually store your information on our secure servers in the United Kingdom.

However, your personal data may be transferred to and stored by persons inside or outside the European Economic Area (the "EEA"), and in particular may be transferred to and stored by our affiliates or service providers.

Where personal data is transferred outside the EEA, we'll 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, the recipient may have agreed to model contractual clauses approved by the European Commission that oblige them to protect the personal data, or the recipient may be located in the United States and be a certified member of the EU-US Privacy Shield scheme.

You can obtain more details on the protection given to your personal data when it's transferred outside the EEA, including a copy of any standard data protection clauses entered into with recipients of your personal data, by contacting us using the details set out under "Contacting us" in this Privacy Notice.

7. Necessity of personal data

The provision of certain personal data is necessary for us to provide the Service and for Shares to be issued to any applicant and for our compliance (and that of our service providers) with certain legal and regulatory obligations. Accordingly, if certain personal data isn't provided when requested, an application might not be accepted, or this may have other repercussions for investment in Shares.

8. How we safeguard your information

We've extensive controls in place to maintain the security of our information and information systems. Appropriate controls (such as restricted access) are placed on our computer systems. Physical access to areas where Personal Data is gathered, processed or stored is limited to authorised employees.

As a condition of employment, all employees are required to follow all applicable laws and regulations, including in relation to data protection law. Unauthorised use or disclosure of confidential client information by an employee is prohibited and may result in disciplinary measures.

9. How long we keep your personal information

We keep the personal information we collect from you, your employer, and other third parties, where we have an ongoing legitimate business need to do so (for example, to provide you with a service you have requested or to comply with applicable legal, tax or accounting requirements).

How long we hold your personal data for will vary. The retention period will be determined by various criteria including:

- (A) the purpose for which we're using it – we'll need to keep the data for as long as is necessary for that purpose; and
- (B) legal obligations – laws or regulation may set a minimum period for which we've to keep your personal data.

When we've no ongoing legitimate business need to hold your personal information, we'll delete it. If we can't do this (for example, because your personal information is stored in backup archives), we'll securely store your personal information, only use it for a purpose we've already communicated to you and isolate it from any further processing until archives are deleted.

10. Marketing

We may collect and use your personal information for undertaking marketing by email, telephone and post.

We may send you certain direct marketing communications (including electronic marketing communications to existing customers) if it's in our legitimate interests to do so for marketing and business development purposes.

However, we'll always obtain your consent to direct marketing communications where we're required to do so by law.

You have the right to ask us not to process your personal information for marketing purposes. You can do this by contacting us by post or email using the details in the "Contacting us" section below.

11. Your rights

- (A) **Right of access** You have the right of access to any personal information we hold about you. You can ask us for a copy of your personal information; confirmation whether your personal information is being used by us; details about how and why it's being used; and details of what safeguards are in place if we transfer your information outside of the European Economic Area.
- (B) **Right of to update your information** If any of the information we hold is inaccurate, you can ask us to make any necessary amendments.
- (C) **Complaints** If you have any complaints or concerns about our handling of your personal information please do get in touch with us and we'll do our best to resolve these. You can contact us using the details in the "Contacting us" section below.

In certain specific circumstances you also have following further rights:

- (A) **Right of deletion** You have a right to ask us to delete any personal information which we are holding about you.
- (B) **Right to restrict use of your information** You have a right to ask us to restrict the way that we process your personal information.
- (C) **Right to data portability** You have a right to ask us to provide your personal information to a third party provider of services.
- (D) **Right to object** You have a right to ask us to consider any valid objections which you have to our use of your personal information where we process your personal information based on our or another person's legitimate interest.
- (E) **Right to stop marketing** You have a right to ask us to stop using your personal information for direct-marketing purposes.

You can exercise your rights free of charge by contacting us using the details set out in the "Contacting us" section below, or by contacting our Data Protection Officer at DPO@ifslfunds.com.

We'll consider all such requests and provide our response within a reasonable period (and in any event within one month of your request, unless we tell you we're entitled to a longer period required by applicable law). Please note, however, that certain personal information may be exempt from such requests in certain circumstances, for example if we need to keep using the information to comply with our own legal obligations or to establish, exercise or defend legal claims. If an exception applies, we'll tell you this when responding to your request. We may need you provide us with information necessary to confirm your identity before responding to any request you make.

You can find out more information about your rights by contacting the appropriate EU data regulator such as the UK's Information Commissioner's Office (ICO), or by searching their website at <https://ico.org.uk/>.

12. **Children**

We don't and won't knowingly collect information from any unsupervised child under the age of 13. If you're under the age of 13, you may not use our sites unless your parent or guardian has provided us with their consent for your use of our sites or our site (as applicable).

13. **Cookies**

Our websites use cookies. Cookies are very small text files that are stored on your computer each time you visit our website. We use cookies to help identify your computer so that we can tailor your experience. You can disable any cookies already stored on your computer, but these may stop our website from functioning properly. For more

information on the cookies we use, please see our Cookie Policy at <https://www.ifslfunds.com>.

14. Updating this Privacy Policy

We'll update or amend this Policy from time to time, to comply with law or to meet our changing business requirements. You should bookmark and periodically review this page to make sure that you're familiar with the most current version and so you're aware of the information we collect, how we use it and under what circumstances we disclose it. You can see when our most recent update to this Privacy Policy was by checking the "Last updated" note at the top of this Policy.

15. Contacting us

If you have any questions about your privacy with us or this Policy, you can contact us at:

Address: Investment Fund Services Limited, Marlborough House, 59 Chorley New Road, Bolton BL1 4QP

Email: ifslclientsupport@ifslfunds.com

Telephone: 0808 178 9321 (normally free in the UK), or on +44 1204 803932 (from outside the UK). We're here 9:00am to 5:00pm, Monday to Friday.

If you are not satisfied with the response you receive from us, then you can complain to the ICO. Their address is

Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire
SK9 5AF

Helpline number: 0303 123 1113

ICO website: <https://www.ico.org.uk>

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