

AZIMUT INVESTMENTS LIMITED

DATA PROTECTION NOTICE

If the Customer (hereinafter "Data Subject") proceeds with the subscription of units of UCITS under Irish law issued and/or managed by Azimut Investments Limited, the latter will process personal data as data controller (hereinafter "Data Controller"). In this regard, European Regulation 2016/679 (hereinafter "GDPR") requires the Data Controller to inform data subjects of all the methods and purposes of the processing of personal data (hereinafter "Personal Data" or even just "Data").

1. Who is the Data Controller and who to contact?

The Company that will process Personal Data, as Data Controller, according to the purposes and methods indicated in this Data Protection Notice is Azimut Investments Limited, 1st Floor Block C, One Park Place, Hatch Street Upper, D02 E762, Dublin, Ireland.

Data Subjects who intend to contact the Data Controller may write directly to:

Email: privacy@azimutinvestments.ie

Mailing address:

1st Floor Block C, One Park Place
Hatch Street Upper, D02 E762
Dublin, Ireland.

The Data Controller has appointed a Data Protection Officer (DPO) who can be contacted by sending an email to:

dpo@azimutinvestments.ie .

Azimut Investments Limited may collect and process Personal Data for the purposes described in Section 2 "Purpose and legal basis of processing" of this Data Protection Notice.

2. Purpose and legal basis of processing

The Personal Data, collected by the Data Controller directly from you or by its service providers/delegates or collected through investment advisors, custodians and central administrative agent or any service provider, may be processed within the scope of the Data Controller's activities, for the following purposes:

- a) Execution of contractual obligations pursuant to Article 6. 1. b) of the GDPR.

In this regard Personal Data may be processed for the following purposes: (i) maintaining the register of unitholders (ii) processing subscriptions and redemptions of units and payments of distributions to unitholders (iii) maintaining controls in respect of late trading and market timing practices. Failure to provide such information will imply rejection of the subscription and will not allow the Company to execute the contract.

- b) Compliance with legal obligations pursuant to Article 6. 1. c) of the GDPR.

The Company, the investment managers, the investment advisors, any of the service providers and any of their affiliates are subject to various legal obligations pursuant to statutory (e.g. laws of the financial sector, anti-

money laundering and combatting the financing of terrorism laws, tax laws) and regulatory requirements (e.g. requirements of any regulatory authority).

In this regard, the processing of your personal data will be carried out for the purposes of compliance with applicable laws such as legislation relating to due diligence (“KYC”) and anti-money laundering and countering the financing of terrorism (“AML / CFT”), compliance with requests from or requirements of local or foreign regulatory enforcement authorities, tax identification and reporting (where appropriate) notably under Council Directive 2011/16/EU on administrative cooperation in the field of taxation (as amended by Council Directive 2014/107/EU), the OECD’s standard for automatic exchange of financial account information commonly referred to as the Common Reporting Standard or “CRS”), for Foreign Account Tax and Compliance Act (“FATCA”) purposes, for the Automatic Exchange of Information (“AEI”) and any other exchange of information regime to which we may be subject to from time to time.

Furthermore, the processing of your Personal Data will be carried out for the purposes of compliance with any other law applicable to the Data Controller, the investment managers, the investment advisors or any of their affiliates, administrative agent, paying agent and registrar and transfer agent, the depositary and professional advisers of those entities in connection with the operations of the funds in which you invest, its subsidiaries and investments, and to the legal advisors, investment consultants and custodian banks of each of the investors and the financial intermediaries of such investors.

When the processing of your Personal Data is necessary to comply with the regulatory provisions your consent is not required.

If you fail to provide certain information when requested, the Data Controller may not be able to enter into a contract with you/ perform the contract or may be prevented from complying with its legal obligations.

3. Categories of Personal Data concerned

In particular, Personal Data pertaining to Data Subjects that the Company processes may include:

- identification data (e.g. name, e-mail, postal address, telephone number, country of residence, passport, identity card, driving license, tax identification number, bank account details, source of wealth and invested amount of each Investor);
- electronic identification data (e.g. IP addresses, traffic data);
- personal characteristics (e.g. date of birth, marital status);
- banking and financial data (e.g. financial identification, financial situation, risk profile, investment objectives and preferences);
- employment and occupation (e.g. employer, function, title, place of work, specialisation);
- tax-related data, contract data;
- communications (e.g. exchange of letters with you);
- images and sound (e.g. copies of identifications documents).

The Data Controller processes Personal Data that receives within the business relationship established with you.

Due to the nature of its activities the Company and its services providers will not collect, store or otherwise process special categories of personal data (also “Sensitive data”)¹.

4. Methods of processing and disclosure of Personal Data

The processing of Personal Data will be carried out using appropriate tools to ensure security and confidentiality and may be carried out with the help of manual, computerised and electronic tools for storing, managing, and transmitting Personal Data.

To achieve the purposes indicated above, it might be necessary for the Company to communicate your Personal Data to the following categories of recipients:

a) Third parties: any third parties acting on the Company’s behalf (e.g., service providers), including their respective advisers, auditors, delegates, agents, and service providers; persons acting on behalf of investors, such as payment recipients, beneficiaries, account nominees, intermediaries, correspondent, and agent banks, clearing houses, clearing or settlement systems, etc.

The aforementioned third parties shall process the data in their capacity as independent data controllers, or as data processors appointed, pursuant to Article 28 of the GDPR, by the Company.

b) Authority: as may be required or authorized by law (including but not limited to public administrative bodies and local or foreign public and judicial authorities, including any competent regulators).

For instance, Your Personal Data may be shared with the Irish tax authority (or with service providers for the purpose of effecting the reporting on our behalf) and may be forwarded by the latter to foreign tax authorities (failure to provide correct information to us or to respond may result in incorrect or double reporting).

When the Data Controller uses processors, it shall ensure that such processors provide sufficient guarantees to implement appropriate technical and organisational measures and that such processing on behalf of the Data Controller meets the requirements of GDPR and ensures the protection of the rights of the Data Subjects.

When information is not collected directly from the Data Subject the investor shall ensure to inform any other Data Subject about processing of its Personal Data and their related rights. The investor shall transfer the information described in this notice to the relevant Data Subject, so they can properly exercise their rights.

In those cases, the nominee will be acting as independent data controller in accordance with the provisions of GDPR. Investors subscribing through a nominee should consult the data privacy notice of the nominee, when available.

5. Duration of the Personal Data processing

Personal Data will be retained for a period of time strictly connected to the purposes for which they were collected; in any case, the criteria used to determine the aforementioned Data retention period are based on regulatory provisions. For these purposes, some Data may be retained even after the completion of the activities and for the time necessary to fulfil contractual and legal obligations. For example, compliance with the provisions descending from Irish anti-money laundering laws requires the retention of documents containing Personal Data for a period of no less than five years after the end of the contractual relationship.

6. Data Subject rights

¹ For the purposes of this Data Protection Notice "special categories of personal data" means any personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership, and the processing of genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation (Article 9, paragraph 1, of the GDPR).

Each Data Subject has:

- a) a right to request the Data Controller to confirm the existence of processing concerning their Personal Data, access their content and receive information regarding the nature of the processing;
- b) a right to have his/her Personal Data rectified if it is incorrect or incomplete;
- c) a right to request the deletion of his/her Personal Data in accordance with the provisions of Article 17 of the GDPR, including the following situations (i) where the Personal Data is no longer necessary in relation to the investor's subscription, (ii) the Data Subject objects to the processing of its data and there are no overriding legitimate grounds for the processing, and (iii) the data has been unlawfully processed;
- d) a right to request a restriction of the processing of his/her data in accordance with the provisions of Article 18 of the GDPR;
- e) a right to object to the processing of his/her data;
- f) a right to lodge a complaint with the Data Protection Commission in Ireland and the relevant authority of the Member State in which the Data Subject resides or works in accordance with the provisions of Article 77 of the GDPR;
- g) a right to receive Personal Data concerning him/her or to request its transmission to another data controller, where possible, in accordance with the provisions of Article 20 of the GDPR.

At any time, the Data Subject may exercise his/her rights by sending an email to

privacy@azimutinvestments.ie .

We reserve the right to amend this Data Protection notice from time to time.

Please visit www.azimutinvestments.ie to ensure you are kept up to date on all processing activities and our compliance with applicable data protection legislation.

7. Automated decision making

Data Subjects should note that the data will not be used for direct marketing or profiling.

If any of the data processors uses the data for direct marketing or profiling, they will be doing so in their capacity as independent data controller. In that case Data Subjects may consult the data privacy notice of the processors acting as independent data controller, when available.

8. Transfer of Personal Data outside the European Union

Data may be transferred to other companies or entities, where such transfer is necessary for the maintenance of records, administration, or provision of services to the Company.

Your Personal Data is processed by the Company within the territory of the European Union and, if necessary, for technical or operational reasons, the Company reserves the right to transfer your Personal Data to countries outside the European Union subject to the existence of European Commission "adequacy" decisions, or on the basis of adequate guarantees, or on the specific exceptions provided for by the Regulation.