

Privacy Notice

This Privacy Notice sets out how personal data is collected, processed and disclosed in connection with the Warwick International Fund PCC Limited (the "**Company**") and the Warwick International Fund, the Warwick Global Balanced Fund, the Warwick Europe Fund and/or the Warwick North America Fund (together the "**Cells**").

This Privacy Notice is issued by the Company and Warwick International Fund Managers Limited (the "**Manager**") in their capacity as independent data controllers.

We take privacy and security of your information seriously and will only use such personal information as set out in this Privacy Notice.

As a result of your investment (or an investment made by a person firm or entity with which you have a connection) in the Cells, your personal information may be provided to the Company, the Manager, and International Administration Group (Guernsey) Limited (the "**Administrator**"). The Investment Manager and the Administrator may also be data controllers and, if so, are independent data controllers and not joint controllers. The Company, the Administrator and the Manager may process your personal information or such data in respect of your directors, officers, employees or beneficial owners.

As each of the Company, the Manager and the Administrator are entities incorporated in Guernsey, the Company, the Manager and the Administrator are obliged to comply with the provisions of the Guernsey data protection laws. References to "we" in this notice include the Company, the Cells, the Manager, and the Administrator as the context requires.

This Privacy Notice should be read in conjunction with the Data Privacy Notice of the Administrator, which can be accessed at www.iagfundservices.com/privacy-policy/.

1 Where we obtain your personal data:

1.1 Your personal data comprises the following categories:

- 1.1.1 information obtained from identification documentation (including name, contact details, nationality and national identify numbers (where applicable));
- 1.1.2 employment history, income and personal wealth;
- 1.1.3 tax status and tax identification numbers;
- 1.1.4 marital status;
- 1.1.5 date of birth; and
- 1.1.6 bank account details.

1.2 We primarily collect your personal data from the following sources:

- 1.2.1 from information which you or your authorised representative gives to us, including but not limited to:
 - (a) information set out in any subscription agreement with the Company (acting for and on behalf of the Cells);

- (b) such other forms and documents as we may request that are completed in relation to the administration/management of any investment in the Cells;
- (c) client due diligence documentation as part of our regulatory requirements; and
- (d) any personal data provided by you by way of correspondence with us by phone, e-mail or otherwise;

1.2.2 personal data we receive from you or any third party sources which may include:

- (a) entities in which you or someone connected to you has an interest;
- (b) your legal and/or financial advisors;
- (c) other financial institutions who hold and process your personal data to satisfy their own regulatory requirements; and
- (d) credit reference agencies and financial crime databases for the purposes of complying with our regulatory requirements.

1.3 We may also collect and process your personal data in the course of dealing with advisers, regulators, official authorities and service providers by whom you are employed or engaged or for whom you act.

2 Why we collect your Personal data:

Lawful grounds for processing:

2.1 The Company, the Administrator and the Manager are entitled to hold and process your personal data on the following lawful grounds:

- 2.1.1 the processing is necessary for the legitimate interests of the Company provided your interests and fundamental rights do not override those interests;
- 2.1.2 the processing is necessary to comply with our respective contractual duties to you under the terms of our subscription agreement with you and all supplemental agreements thereto;
- 2.1.3 to comply with the legal and regulatory obligations of each of the Company, the Administrator and the Manager;
- 2.1.4 (on exceptional occasions) where we have obtained your consent; and
- 2.1.5 (on rare occasions) where it is needed in the public interest.

Some of the grounds for processing described above will overlap and there may be several grounds which justify our use of your personal data.

Inaccurate or Amended Information

2.2 Please let us know if any of your personal data (including correspondence details) changes as soon as possible. Failure to provide accurate information or to update changed information may have a detrimental impact upon your investment, including the processing of any subscription or redemption instructions or the suspension of your account. Failure to provide information where the same is required for anti-money laundering, pursuant to automatic exchange of information agreements, or other legal requirements means that the Company may not, or may no longer, be able to accept you as an investor in any of the Cells.

Purposes of processing

- 2.3 Pursuant to paragraph 2.1, the Company, the Administrator and the Manager may process your personal data for the purposes set out below ("**Purposes**"). Those based wholly or partly on our legitimate interests are set out in paragraphs 2.3.1 to 2.3.6 inclusive):
- 2.3.1 conducting credit reference checks;
 - 2.3.2 to facilitate the opening of your account with the Company, the management and administration of your holdings in the Cells and any related account on an on-going basis which are necessary for the performance of your contract with the Company, including without limitation the processing of redemption, conversion, transfer and additional subscription requests, and the payment of distributions;
 - 2.3.3 communicating with you as necessary in connection with your affairs and generally in connection with your investment in any of the Cells;
 - 2.3.4 operating the Company's, the Administrator's and the Manager's IT systems, software and business applications;
 - 2.3.5 supporting our IT and business applications support teams, accounting, legal, reporting, internal audit and risk management, administrative, transfer, document storage, record keeping and other related functions, including but not limited to processing personal data in connection with the Company and the Cells;
 - 2.3.6 monitoring and recording telephone and electronic communications and transactions:
 - (a) for quality, business analysis, training and related purposes in order to improve service delivery;
 - (b) for investigation and fraud prevention purposes, for crime detection, prevention, investigation and prosecution of any unlawful act (or omission to act); and
 - (c) to enforce or defend the Company's, the Administrator's and the Manager's respective rights, or through third parties to whom we each may delegate such responsibilities or rights in order to comply with a legal or regulatory obligations imposed on each of us;
 - 2.3.7 disclosing your personal data (including identity and interest in the Cells to any bank, financial institution or other third party lender providing any form of facility, loan, finance or other form of credit or guarantee to the Company or the Cells;
 - 2.3.8 detecting and preventing crime such as fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanction on an ongoing basis ("**Regulatory Assessments**");
 - 2.3.9 facilitating the internal administration of each of the Company, the Administrator and the Manager and retaining your personal data as part of our Regulatory Assessments or future services entered into by you;
 - 2.3.10 liaising with or reporting to any regulatory authority (including tax authorities) with whom the Company is either required to cooperate or report to, or with whom it decides or

deems appropriate to cooperate, in relation to an investment, and which has jurisdiction over the Company and the Cells or its investments in a third country without the same or similar data protection laws as Guernsey or any EU member state (a "**Third Country without Adequacy**");

2.3.11 communicating with our professional advisers for the purposes of obtaining professional advice; and

2.3.12 conducting business analytics and diagnostics.

We will only use your personal information for the purposes for which we collected it unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If we need to use your personal information for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so. Please note that we may process your personal information without your knowledge or consent, in compliance with the above rules, where these are required or permitted by law.

2.4 To the extent that such personal data contains special category data such as, for example: data relating to racial or ethnic origin, political opinion, religious or philosophical belief, trade union membership or criminal data then the processing of such data shall solely be for the purpose of complying with any duty imposed on the Company and/or the Administrator and/or the Manager by an enactment including, but not limited to, legislation and regulatory obligations relating to Anti-Money Laundering and Combatting the Financing of Terrorism and all other related legislation.

2.5 None of the Company, the Administrator or the Manager make decisions about you based on automated processing of your personal data.

3 Sharing personal data

3.1 The Company and/or the Administrator and/or the Manager may share your personal data with group companies and third parties (including bank, financial institution or other third party lenders, IT service providers, auditors and legal professionals) under the terms of any appropriate delegation or contractual arrangement. Those authorised third parties may, in turn, process your personal data abroad and may have to disclose it to foreign authorities to help them in their fight against crime and terrorism.

3.2 Data processing (as described above) may be undertaken by any entity in the Bailiwick of Guernsey, the European Economic Area or an entity who is located outside the European Economic Area in a Third Country without Adequacy including but not limited to: South Africa.

3.1 This means that the countries to which we transfer your data are not deemed to provide an adequate level of protection for your personal information. However, to ensure that your personal data receives an adequate level of protection we will ensure that your personal data receives an adequate level of protection and will put in place appropriate measures to ensure that your personal information is treated by those third parties in a way that is consistent with and which respects the EU laws and the laws of the Bailiwick of Guernsey on data protection, including the use of model contractual safeguards. If you require further information about these protective measures, you can request it from the Company using the contact details in the "How to Contact Us" section below.

4 Retention of personal data

4.1 Your personal data will be retained for the longest of the following periods:

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- 4.1.1 for the Company, the Administrator, the Manager and/or any authorised third parties to carry out the Purposes for which the data was collected or as long as is set out in any relevant agreement you enter into with us;
 - 4.1.2 in order to establish or defend legal rights or obligations or to satisfy any reporting or accounting obligations; and/or
 - 4.1.3 any retention period that is required by data protection laws and any applicable laws or regulatory requirements.
- 4.2 We endeavour to store your personal data securely on the Administrator's and/or the Manager's computer and/or manually in accordance with accepted market standards.
- 4.3 Whilst we have taken every reasonable care to ensure the implementation of appropriate technical and security measures, we cannot guarantee the security of your personal data over the internet, via email or via our websites nor do we accept, to the fullest extent permitted by law, any liability for any errors in data transmission, machine, software or operating error or any other cause.

5 Your rights

- 5.1 You have, under certain circumstances, the following rights in respect of personal data:
- 5.1.1 the right to access and port personal data;
 - 5.1.2 the right to rectify personal data;
 - 5.1.3 the right to restrict the use of personal data;
 - 5.1.4 the right to request that personal data is erased;
 - 5.1.5 the right to object to processing of personal data; and
 - 5.1.6 where solely consent has been relied on to process the personal data, the right to withdraw consent at any time by contacting us via the contact details below.
- 5.2 You also have the right to lodge a complaint with the Guernsey Data Protection Authority or a supervisory authority in the EU member state of your usual residence or place of work or of the place of the alleged breach if you consider that the processing of your personal data carried out by or on behalf of the Company, has breached data protection laws. You may also appeal to certain courts against (i) any failure of the Guernsey Data Protection Authority to give written notice of whether the complaint is either being investigated or not being investigated and where applicable, the progress and the outcome of the investigation and (ii) a determination of the Guernsey Data Protection Authority not to investigate the complaint or a determination that a controller or processor has not breached or is not likely to breach an operative provision in connection with the complaint.
- 5.3 In limited circumstances we may approach you for your written consent to allow us to process certain particularly sensitive data or to use data for another purpose. Where you may have provided your consent to the collection, processing and transfer of your personal data for a specific purpose, you have the right to withdraw your consent for that specific processing at any time. To withdraw your consent, please contact DataProtection@iag.co.gg. Once we have received notification that you have withdrawn your consent, we will no longer process your information for

the purpose or purposes you originally agreed to, unless we have another legitimate basis for doing so in law.

6 How to contact us:

If you have any questions about our use of your personal data, our retention procedures or our security processes, please contact DataProtection@iag.co.gg.

7 Changes to this Policy

This Privacy Notice is dated [•] 2018.

We reserve the right to amend this Privacy Notice at any time without notice, in which case the date of the policy will be revised.