

CADELUX

FUND MANAGEMENT

Société anonyme

287, Route d'Arlon L-1150 Luxembourg

R.C.S. Luxembourg: Section B, number B 183243

Privacy Statement

Our Client's data protection is fundamental. We have always considered the protection of personal data as a very important parameter and we are doing our utmost to continue to earn your trust in the processing of these data.

CADELUX S.A. wishes to be transparent regarding the processing of information concerning you, the way we use that information, as well as how we respect your personal right to freedom.

1. Who are we and what is our responsibility?

CADELUX S.A. (hereinafter the Management Company) is a management company authorized to act both as a Management Company in accordance with Chapter 15 of the Law of 17 December 2010 on Undertakings for Collective Investment and as an Alternative Investment Fund Manager in accordance with Chapter 2 of the Law of 12 July 2013 on Alternative Investment Fund Managers.

The registered office is located at 287 Route d'Arlon, L-1150 Luxembourg.

CADELUX S.A. is a subsidiary of Delen Private Bank Luxembourg SA and is an entity of the "Delen Group" and the "Ackermans & Van Haaren Group".

CADELUX S.A. provides portfolio management and administration of all Luxembourg UCITS that the Delen Group offers to its clients

As such, CADELUX S.A. is responsible for processing the personal data of the funds's investors and prospects. The processing includes all operations related to such personal data, such as the collection, processing, storage and destruction of personal data. We always handle this personal data with the utmost care. It is important for you to know that we have never sold your data to third parties in the past and we will never do so.

Based on a services level agreement, CADELUX S.A. benefits from Delen Private Bank Luxembourg S.A.'s services in connection with the data protection legislation (RGPD) and, has specifically delegated to the DPO of Delen Private Bank Luxembourg S.A. (DPO of DPBL) the implementation and monitoring missions of the data protection regulations for CADELUX S.A.

2. What personal data are we dealing with?

As you are an investor in the funds managed by CADELUX S.A., we process a large amount of data which concerns you:

- The identification details (including last name, first name, postal address / tax, place and date of birth);
- Contact details (such as phone numbers and e-mail address);
- Financial data (account number, transactions, global financial situation);
- Family situation (marital status, household composition, marriage contract);
- Recording of telephone calls and surveillance cameras within CADELUX S.A.'s premises;

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- Secured data (such as IP address and e-ID reader number).

In some cases, we have information from people associated with you (e.g. your children, minors if you open an account on their behalf, or contact persons on your account). Sometimes, we do not have direct contact with these people, however it could be important that you inform these people that we also have this information.

3. Why and how do we process personal data?

CADELUX S.A. processes your personal data to ensure customized service.

More specifically, CADELUX S.A. has several reasons to process personal data:

- To contact you;
- To comply with our legal obligations (e.g. in the fight against money laundering and the financing of terrorism, the MiFID II regulations, exchange of information within “CRS”);
- To be able to meet our contractual obligations in due form (e.g including the management of your investments, transactions);
- To improve our services;
- To prevent, uncover and monitor abuse and fraud;
- To compile statistics and perform tests;
- Unless you object, for commercial / marketing purposes.

4. How long is your data kept?

Depending on the type of data, and the use thereof, the storage time varies. CADELUX S.A. only uses the data when a specific purpose is defined (e.g. in execution of a contract, in the framework of a legal obligation). In order for your rights or ours to be exercised, the retention period may exceed that of legal retention periods.

5. Who can we send your data to?

CADELUX S.A. has never sold your personal data to third parties and will not do so in the future.

As part of the outsourcing of certain tasks, CADELUX S.A. may transmit your data to carefully selected third parties who process certain data upon CADELUX S.A.’s request. To this end, CADELUX S.A. relies on third parties that offer adequate safeguards for the protection of these data. These third parties undertake to preserve the confidential nature of the data.

Finally, the Luxembourg and international regulations require CADELUX S.A. to disclose certain information concerning its clients to well-defined organizations (Financial Sector Supervisory Commission ‘CSSF’, the Luxembourg Tax administration the external auditors in the exercise of their function).

In this context, we insist that CADELUX S.A. pays particular attention to confidentiality and that discretion remains one of our major concerns.

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Some of our IT service providers are based outside of Luxembourg but within the EU. In this case, we take appropriate measures to ensure the protection of your personal data in accordance with General Data Protection Regulation requirements.

When CADELUX S.A. uses third-party providers, some data may be stored in a country outside the European Economic Area (EEA).

If the European Commission has recognized this country as having an acceptable level of protection of personal data, we are authorized to transmit it.

In the opposite case, CADELUX S.A. may either invoke a derogation applicable to a specific situation (e.g. in case of an international payment, where the communication of information is essential for the execution of this payment) or do everything possible to provide sufficient protection for your data (e.g. by incorporating the standard provisions that the European Commission or the data protection authority imposes in contracts with third-party providers).

6. Your rights and freedoms as an individual

Concerning the personal data that CADELUX S.A. processes, you have certain rights:

a. Access to your data

You can access your personal data at any time. If you so wish, you may obtain a copy of the information we hold concerning you.

b. Correcting your data

In case of incorrect or incomplete information, you have the right to request to modify this information.

c. Deleting your data

The right to obtain from CADELUX S.A. the erasure of your data. It has the obligation to erase them as soon as possible unless their processing is required by a legal obligation.

d. Transferring your data to a third party

The right to have the data in a structured format, and to request that it be transferred to a third party.

e. Opposition to certain uses of your data

At any point in time you have the right to object to certain uses of your personal data. We will comply with this request unless the processing is necessary for legal purposes or to fulfill our contractual obligations.

7. How can you exercise your rights?

You can exercise your rights by sending a letter to CADELUX S.A., 287 Route d'Arlon, L-1150 Luxembourg, or by sending an e-mail to privacy@cadelux.lu.

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CADELUX S.A. reserves the right to charge costs in case a third party makes a disproportionate use of its rights.

To confirm your identity, CADELUX S.A. may ask you a few questions and / or request a copy of your identity card. In this way, we can make sure no one else is exercising your rights.

Any request concerning the exercise of a right that you send to CADELUX S.A. will be processed and the reply will be sent to you as soon as possible, at the latest within a month of receipt of the request.

Depending on the complexity or the number of requests, this period can be extended by two months if necessary. CADELUX S.A. will always inform you of this extension of the deadline with one month upon receipt of your request.

If the DPE cannot respond positively to your request, you will be informed at the latest one month after receipt of your last request. The reasons will be communicated to you.

If you oppose CADELUX S.A.'s decision, you can still file a complaint with the Luxembourg supervisory authority (National Commission for Data Protection) or introduce an appeal before the competent courts.

8. Who to contact for further information

CADELUX S.A. may adapt this policy without notice. The most recent version can always be found on www.cadelux.lu. You will be informed of important changes via the usual channels.

Further information on the data protection legislation can also be found on the website of the Luxembourg supervisory authority www.cnpd.public.lu.

If you have any questions or comments regarding the above, you can contact us and we will gladly assist.

May 2018