

WAVERTON INVESTMENT FUNDS PLC

PRIVACY POLICY

1. Introduction

1.1 This is the Privacy Policy of Waverton Investment Funds plc, which is referred to as the “Fund”, “us” or “we” throughout this Privacy Policy. This Privacy Policy provides details of the way in which we Process Personal Data in line with our obligations under Data Protection Law.

1.2 Capitalised terms used in this Privacy Policy are defined in the Glossary in Annex I.

2. Background and Purpose

2.1 The purpose of this Privacy Policy is to explain what Personal Data we Process and how and why we Process it. In addition, this Privacy Policy outlines our duties and responsibilities regarding the protection of such Personal Data. The manner in which we Process Personal Data will evolve over time and we will update this Policy from time to time to reflect changing practices.

2.2 In addition, in order to meet our transparency obligations under Data Protection Law, we will incorporate this Privacy Policy by reference into various points of data capture used by us e.g. subscription application forms etc.

3. The Fund as a Data Controller

3.1 The Fund will act as a Data Controller in respect of Personal Data provided to us by various individuals in connection with the management, operation and administration of the Fund. Such individuals will generally be limited to the following:

- (a) Shareholders / Unitholders;
- (b) Directors, designated persons and other individual performing “controlled functions” within the Fund under the Central Bank of Ireland’s Fitness & Probity regime; and
- (c) Employees of service providers who provide services to the Fund.

3.2 Personal Data is processed by the Fund for the following purposes:

Purpose of Processing	Lawful Basis under GDPR
To manage and administer a Shareholder / Unitholder’s holding in the Fund and any related accounts on an ongoing basis.	As required for the performance of the contract between the Shareholder / Unitholder and the Fund (per Art. 6(1)(b) GDPR).
To carry out statistical analysis and market research.	As necessary and proportionate in the Fund’s legitimate business interests (per Art. 6(1)(f) GDPR).
To comply with legal and regulatory obligations applicable to the Shareholder/Unitholder and/or the Fund from time to time, including, without limitation,	To comply with legal obligations to which the Fund is subject (per Art. 6(1)(b) GDPR).

Purpose of Processing	Lawful Basis under GDPR
<p>applicable tax, anti-money laundering and other counter terrorist financing legislation. In particular, in order to comply with the information reporting regimes set out in Section 891C and Section 891E to Section 891G (inclusive) of the Taxes Consolidation Act 1997 (as amended) and regulations made pursuant to those sections), Shareholders' personal data (including financial information) may be shared with the Irish Revenue Commissioners. They in turn may exchange information (including personal data and financial information) with foreign tax authorities (including foreign tax authorities located outside the European Economic Area). Please consult the AEOI (Automatic Exchange of Information) webpage on www.revenue.ie for further information in this regard.</p>	
<p>For any other specific purposes where the Shareholder / Unitholder has given specific and informed consent based on an appropriate notice.</p>	<p>Based on Shareholder / Unitholder consent (per Art. 6(1)(a) GDPR).</p>
<p>To record the telephone calls from investors, shareholders and other individuals to the Fund and its agents and service providers for record-keeping, security, quality assurance and training purposes.</p>	<p>As necessary and proportionate in the Fund's legitimate business interests (per Art. 6(1)(f) GDPR).</p>

4. The Fund and Data Processors

4.1 The Fund will engage certain service providers to perform certain services on its behalf which may involve the Processing of Personal Data. To the extent that such Processing is undertaken based on the instructions of the Fund and gives rise to a Data Controller and Data Processor relationship, the Fund will ensure that such relationship is governed by a contract which includes the data protection provisions prescribed by Data Protection Law.

5. Record Keeping

5.1 As part of our record keeping obligations under Art. 30 of the GDPR, the Fund retains a record of the Processing activities under its responsibility. This comprises the following:

Art. 30 GDPR Requirement	The Fund's Record
Name and contact details of the Controller	Waverton Investment Funds plc
The purposes of the processing	See Section 3 of this Privacy Policy.

Art. 30 GDPR Requirement	The Fund's Record
Description of the categories of data subjects and of the categories of personal data.	See Annex II of this Privacy Policy.
The categories of recipients to whom the Personal Data have been or will be disclosed.	See Section 9 of this Privacy Policy.
Where applicable, transfers of personal data to a third country outside of the EEA.	See Sections 9 and 11 of this Privacy Policy.
Where possible, the envisaged time limits for erasure of the different categories of data.	See Section 10 of this Privacy Policy.
Where possible, a general description of the technical and organisational security measures referred to in Article 32(1).	See Section 8 of this Privacy Policy.

6. Special Categories of Data

6.1 The Fund will not ordinarily obtain or Process Special Categories of Data (“**SCD**”), however, if in the very limited circumstances where it does so (for example, in relation to any data relating to the health of a director of the Fund) it shall Process such Personal data in accordance with Data Protection Law.

7. Individual Data Subject Rights

Data Protection Law provide certain rights in favour of data subjects. The rights in question are as follows (the “**Data Subject Rights**”):

- (a) the right of a data subject to receive detailed information on the processing (by virtue of the transparency obligations on the Controller);
- (b) the right of access to Personal Data;
- (c) the right to amend and rectify any inaccuracies in Personal Data
- (d) the right to erase Personal Data (right to be forgotten);
- (e) the right of data portability;
- (f) the right to restrict Processing;
- (g) the right to object to Processing; and
- (h) the right to object to automated decision making, including profiling;

7.2 These Data Subject Rights will be exercisable by data subjects subject to limitations as provided for Data Protection Law. In certain circumstances it may not be feasible for the Fund to discharge these rights, for example because of the structure of the Fund or the manner in which the Shareholder / Unitholder holds Shares / Units in a Fund. Data subjects may make a request to the Fund to exercise any of the Data Subject Rights by contacting the Board of Directors. Requests shall be dealt with in accordance with Data Protection Law.

8. **Data Security and Data Breach**

- 8.1 The Fund undertakes to hold any Personal Data provided by Shareholders / Unitholders in confidence and in accordance with the Data Protection Law. Accordingly, we and our service providers have technical and organisational measures in place to protect Personal Data from unlawful or unauthorised destruction, loss, change, disclosure, acquisition or access. Personal Data are held securely using a range of security measures including, as appropriate, physical measures such as locked filing cabinets, IT measures such as encryption, and restricted access through approvals and passwords.
- 8.2 The GDPR obliges Data Controllers to notify the Data Protection Commission and affected data subjects in the case of certain types of personal data security breaches. Any Data Breaches identified in respect of Personal Data controlled by the Fund will be dealt with in accordance with Data Protection Law and the Fund's Data Breach Procedure.

9. **Disclosing Personal Data**

- 9.1 From time to time, we may disclose Personal Data to third parties, or allow third parties to access Personal Data which we Process (for example, where a law enforcement agency or regulatory authority submits a valid request for access to Personal Data) and for the purposes of fraud prevention or investigation. In relation to Shareholders / Unitholders, the Fund may be required to disclose Personal Data relating to U.S. Reportable Persons to the U.S. Internal Revenue Service for purposes of FATCA compliance.
- 9.2 We may also disclose Personal Data to delegates, professional advisors, service providers (e.g., investment managers, distributors, administrators and depositaries) regulatory bodies, auditors, technology providers and any of the respective related, associated or affiliated companies of the foregoing for the same or related purpose(s).

10. **Data Retention**

- 10.1 We will keep Personal Data for :
- (a) the duration of the investment by an investor in the Fund and afterwards in accordance with the Fund's legal and regulatory obligations and any applicable record retention policy of the Fund;
 - (b) such period as may be deemed by us to be necessary in light of applicable statutory limitation periods; and
 - (c) otherwise only for as long as the retention of such Personal Data is deemed necessary for the purposes for which that Personal Data are Processed (as described in this Privacy Policy).

11. **Data Transfers outside the EEA**

- 11.1 From time to time, the Fund may transfer Personal Data to countries outside the EEA which may not have the same or equivalent Data Protection Law as Ireland. If such transfer occurs, the Fund will ensure that such processing of Personal Data is in compliance with Data Protection Law and, in particular, that appropriate measures are in place such as entering into Model Contractual Clauses (as published by the European Commission) or ensuring that the recipient is Privacy Shield certified, if appropriate.

12. Further Information/Complaints Procedure

- 12.1 Further information about this Privacy Policy and/or the Processing of Personal Data by or on behalf of the Fund may be made available if necessary by contacting Reporting@BridgeFSConsulting.ie. While investors may make a complaint in respect of compliance with Data Protection Law directly to the Irish Data Protection Commission, investors will be requested to contact Reporting@BridgeFSConsulting.ie in the first instance to give us the opportunity to address any concerns that they may have.

Date: 20 April 2018

ANNEX I

Glossary

In this Privacy Policy, the terms below have the following meaning:

“Data Breach” means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Data transmitted, stored or otherwise Processed.

“Data Controller” means the entity which, alone or jointly with others, determines the purposes and means of the processing of Personal Data.

“Data Processor” means the party that Processes Personal Data on behalf of the Data Controller.

“Data Protection Law” means the General Data Protection Regulation (No 2016/679) (**“GDPR”**) and the [Data Protection Act 2018] and any other laws which apply to the Fund in relation to the Processing of Personal Data.

“European Economic Area” or **“EEA”** means Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, the UK, Iceland, Liechtenstein, and Norway.

“Personal Data” is any information relating to a living individual which allows the identification of that individual. Personal Data can include:

- a name, an identification number;
- details about an individual’s location; or
- any other information that is specific to that individual.

“Processing” means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction. **“Process”** and **“Processing”** are interpreted accordingly.

“Special Categories of Personal Data” are types of Personal Data that reveal any of the following information relating to an individual: racial or ethnic origin, political opinions, religious or philosophical beliefs, or trade union membership. Special Categories of Personal Data also include the Processing of genetic data, biometric data (for example, fingerprints or facial images), health data, data concerning sex life or sexual orientation and any Personal Data relating to criminal convictions or offences.

ANNEX II

Types of Personal Data

Categories of Data Subject	Type of Personal Data
1. Shareholders / Unitholders	Name, mailing and residential addresses, email address, telephone number, beneficiary name, nationality, date of birth, account number, bank account details, tax identification number, etc.
2. Directors, designated persons and other individuals performing “controlled functions” within the Fund under the Central Bank of Ireland’s Fitness & Probity regime.	Name, mailing and residential addresses, email address, telephone number, date of birth, nationality, etc.
3. Employees of Fund service providers.	Name, mailing address, email address and telephone number, etc.