

**Portsea Asset Management LLP**

**Portsea AIFM Malta Limited**

**Privacy Notice**

The General Data Protection Regulation (“**GDPR**”) applies to the collection, processing and storage of personal data undertaken by organisations within the European Economic Area (EEA), as well as to organisations outside the EEA that handle personal data relating to the offering of services to individuals in the EEA.

The GDPR has two key purposes: (a) to set guidelines for the collection, processing and protection of personal data and (b) to give individuals certain rights in relation to their personal data (such as to access and correct it and object to further processing).

This Privacy Notice is intended to ensure that clients, prospective clients, investors and prospective investors in investment products to which Portsea Asset Management LLP and Portsea AIFM Malta Limited (together, “**we**”, “**us**” or “**our**”) provide investment management or investment advisory services, similar contacts and their respective representatives and service providers or, where any such person is not an individual, such person’s individual directors, officers, employees and/or owners (“**you**”, or “**your**”) are aware of the categories of your personal data we may collect, how we collect it, what we use it for and with whom we share it in accordance with the GDPR. Where the client, prospective client, investor, prospective investor, similar contact, representative or service provider is not an individual please provide a copy of this Privacy Notice to those individual directors, officers, employees and/or owners whose personal data we may process.

“Personal data” means any information relating to you, but does not include data where you can no longer be identified from it such as anonymised aggregated data.

We will be a data controller in respect of your relationship with us as an investor, prospective investor or similar contact. A data controller is responsible for deciding how to hold and use personal data about you. We may process your personal data ourselves or through others acting as data processors on our behalf.

We may provide supplemental privacy notices on specific occasions when we are collecting or processing personal data about you so that you are fully aware of how and why we are using your personal data. These supplemental notices should be read together with this Privacy Notice.

If you have any questions about this Privacy Notice you can contact [compliance@portsea-asset.com](mailto:compliance@portsea-asset.com).

**What information do we collect about you and what do we use it for?**

Personal data held by us or on our behalf may include, but is not necessarily limited to, your name, residential address, place of business, email address, other contact details, corporate contact information, signature, nationality, country of residence, place of birth, date of birth, tax identification, tax jurisdiction, employment and job history, education details, regulatory status, credit history, correspondence records, passport number, bank account details, certain financial information contained within KYC documents, source of funds and details relating to your investment activity or preferences.

The purposes for which we may collect, store and use personal data about you and our ‘lawful basis’ for processing such data are set out in the table below. The law specifies certain ‘lawful bases’ for which we are allowed to use your personal data.

<b>Purpose</b>	<b>Lawful basis for processing</b>
<p>To undertake pre-investment steps including but not limited to:</p> <ul style="list-style-type: none"> <li>— determining your eligibility to invest or hold a managed account with us;</li> <li>— required due diligence (including a background check via World-Check)</li> </ul>	<p>In order to take steps prior to the contract between you and us/any fund in which you may invest, compliance with applicable legal obligations.</p>
<p>To undertake business development and marketing activities in relation to making suggestions and recommendations to you about products or services that may be of interest to you. This may include direct electronic marketing.</p>	<p>Our legitimate interests in promoting our products and services and growing our business.</p> <p>We only send direct electronic marketing where individuals have consented to this or as otherwise permitted by the law. Individuals can opt-out of receiving such messages at any time by using the opt-out mechanisms that may be available in those messages or by contacting us at <a href="mailto:compliance@portsea-asset.com">compliance@portsea-asset.com</a>.</p>
<p>Where you appoint us to manage an account on your behalf, to facilitate the opening of your account, the management and administration of your account on an on-going basis as considered necessary or appropriate for the performance of your contract with us, including without limitation the processing of subscription, redemption, conversion and transfer requests and the payment of distributions.</p>	<p>The performance of your contract with us.</p>
<p>Where you appoint us to manage an account on your behalf, to carry out anti-money laundering checks and related actions considered appropriate to meet any legal obligations relating to the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an on-going basis, in accordance with our anti-money laundering procedures.</p>	<p>Compliance with applicable legal obligations and our legitimate interests in complying with law and regulation applicable to us and our processors.</p>
<p>Where you appoint us to manage an account on your behalf, to report tax related information to tax authorities.</p>	<p>Compliance with applicable legal obligations.</p>
<p>To disclose information to other third parties such as service providers, legal advisors, auditors and technology providers and regulatory authorities to comply with any legal obligation imposed on us or in order to pursue our legitimate business interests.</p>	<p>Compliance with applicable legal obligations.</p> <p>Our legitimate interests in conducting our business in a proper manner.</p>

Monitoring and recording calls and other communications related to the processing and verification of instructions, quality and business analysis, compliance with applicable laws and regulations, maintaining our rights and responsibilities directly or through third party delegates.	Our legitimate interests in maintaining relations with our clients and in conducting our business in a proper manner.  Compliance with applicable legal obligations.
To maintain our records and, where you appoint us to manage an account on your behalf, to carry out fee calculations.	Where applicable, the performance of your contract with us as a client.  Our legitimate interests in maintaining relations with our clients and in conducting our business in a proper manner.
Where you appoint us to manage an account on your behalf, to provide client relations in respect of your account including provision of periodic reporting, seeking consents for changes to terms and for other corporate governance purposes.	The performance of your contract with us as a client.  Compliance with applicable legal obligations.

In addition to the uses above, please note that we may also process your information where we are required by law to do so or if we reasonably believe that it is necessary to protect our rights and/or to comply with judicial or regulatory proceedings, a court order or other legal process.

#### Special categories of personal data

There are more limited bases for processing special category personal data. This is personal data which reveals or contains racial or ethnic origin, political opinions, religious and philosophical beliefs, trade union membership, genetic data, biometric data, health data, sex life and sexual orientation.

We do not intend to actively collect special category data about you. Whilst we will use reasonable efforts to limit our holding of such data, please be aware that we may hold such data incidentally. For example, where:

- you volunteer special category data to us or one of our processors, such as if you send us an email containing special category data;
- documents gathered for legal / regulatory purposes contain special category data, such as a passport copy which references ethnic origin or a due diligence search from public sources which includes special category data.

#### What if you do not provide the personal data requested?

Unless and until you make a decision to invest or otherwise engage in a business transaction with us or invest in one of our investment products (a “**Fund**”) (at which point we will send you a copy of any relevant privacy notice) you are not required to provide us with any information.

If you are invested with us or in a Fund, in some circumstances, if you do not provide us or the Fund with certain information when requested, we and/or such Fund may be limited or restricted in our ability to deal with you and may in some cases be prevented from complying with our legal obligations. Where we or a Fund requires your personal information to comply with anti-money laundering or other legal requirements, failure to provide this information means that we or the Fund (as the case may be) may not be able to accept you or retain you as an investor.

### Change of purpose

We will only use your personal data for the purposes for which we collected it (as identified above in the 'Purpose' column), unless we reasonably consider that we need to use it for another reason which is compatible with the original purpose. If we need to use your personal data for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

### **How do we collect this information?**

We typically collect personal data about you when you provide information to us or others acting on our behalf when communicating or transacting with us in writing, electronically, or by phone. For instance, applications, requests for product documentation or other forms of literature, your transactions and account positions.

In addition, we may receive personal information about you from third parties, such as:

- public sources or information vendors;
- your bank;
- your legal, financial, tax or other professional advisers;
- introducers, distributors or other intermediaries who market or provide services to you.

### **With whom will we share your information?**

We may share your personal data with a third party where this is required by law, where it is necessary to perform our contract with you, or where we have another legitimate interest in doing so.

We may need to share your personal data with:

- other entities within our group as part of our regular reporting activities in company performance, in the context of a business reorganisation or group restructuring exercise or for assistance in relation to marketing and business development;
- the administrator (where applicable);
- introducers, distributors or other intermediaries who market or provide services to you;
- professional advisers including lawyers, bankers, auditors and insurers to the extent such information is relevant to their performance of their services;
- regulators;
- tax authorities;
- prime brokers/depositaries;
- trading counterparties;
- cloud service providers;
- parties undertaking anti-money laundering checks; and
- any of our service providers where such information is relevant to their performance of such services.

We may share your personal data with third parties, for example in the context of the possible sale or restructuring of the business. We may also need to share your personal data with a regulator or to otherwise comply with applicable law or judicial process or if we reasonably believe that disclosure is necessary to protect our rights and/or to comply with judicial or regulatory proceedings, a court order or other legal process.

We may transfer the personal data we collect about you to non-EEA countries. Those countries may not have the same standard of data protection laws as the EEA. Where this is the case, unless an exemption applies, we will seek to put in place appropriate safeguards where possible, such as the EEA-approved standard contractual clauses to ensure that your personal data is treated in a manner that is consistent with and respects the EEA laws on data protection. If you require further information about this you can request it from [compliance@portsea-asset.com](mailto:compliance@portsea-asset.com).

### **How long will we retain your information?**

We will retain your personal data for as long as necessary to fulfil the purposes for which it was collected, including for the purposes of satisfying any legal, regulatory, accounting or reporting requirements and our legitimate interests in maintaining such personal information in our records. This will normally include any period during which we are dealing or expect to deal with you and what we consider to be a suitable period thereafter for our internal record-keeping purposes. In doing this we will have regard to the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements. Generally, we will keep information relevant to our dealings with you for ten years following the last date of activity.

In some circumstances your personal data may be anonymised so that it can no longer be associated with you, in which case it is no longer personal data.

Once we no longer require your personal data for the purposes for which it was collected, we will securely destroy your personal data in accordance with applicable laws and regulations.

### **Accuracy of information**

It is important that the personal data we hold about you is accurate and current. Please let us know if your personal data which we hold changes during your relationship with us.

### **Your rights in relation to your information**

You have rights as an individual which you can exercise in relation to the information we hold about you under certain circumstances. These rights are to:

- request **access** to your personal data (commonly known as a “data subject access request”) and request certain information in relation to its processing;
- request **rectification** of your personal data;
- request the **erasure** of your personal data;
- request the **restriction** of processing of your personal data;
- **object** to the processing of your personal data;
- request the **transfer** of your personal data to another party.

In exercising your rights above, you may be required to redeem from your investment with us or any Fund to which we provide investment management or investment advisory services.

If you want to exercise one of these rights please contact us at [compliance@portsea-asset.com](mailto:compliance@portsea-asset.com).

You also have the right to make a complaint at any time to a supervisory authority for data protection issues.

### Fees

You will not usually have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request for access is manifestly unfounded or excessive. Alternatively, we may refuse to comply with the request in such circumstances.

### What we may need from you

We may need to request specific information from you to help us confirm your identity and ensure your right to access the information (or to exercise any of your other rights). This is another appropriate security measure to ensure that personal data is not disclosed to any person who has no right to receive it.

### **Right to withdraw consent**

In the limited circumstances 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 [compliance@portsea-asset.com](mailto:compliance@portsea-asset.com). Once we have received notification that you have withdrawn your consent, we will no longer process your information for the purpose(s) to which you originally consented unless we now have an alternative legal basis for doing so.

### **Changes to this privacy notice**

We reserve the right to update this Privacy Notice at any time, and we will make an updated copy of such Privacy Notice available to you and notify you when we make any substantial updates. We may also notify you in other ways from time to time about the processing of your personal data.

### **Further information**

This Privacy Notice was written with brevity and clarity in mind and is not an exhaustive account of all aspects of our collection and use of personal data. If you require any further information, please do not hesitate to contact [compliance@portsea-asset.com](mailto:compliance@portsea-asset.com).