

PRIVACY POLICY

With effect from 25 May 2018, the EU General Data Protection Regulation (Regulation (EU) 2016/679) (together with applicable implementing laws, ("EU GDPR") will apply, and/or the EU GDPR as it forms part of the laws of the United Kingdom by virtue of section 3 of the European Union (Withdrawal) Act 2018 and as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (the "UK GDPR", and, together with the EU GDPR, the "GDPR") applies, to the extent relevant to the processing of personal data by Goodhart Partners LLP ("Goodhart"), also referred to in this Privacy Policy as "we" or "us", in the course of their businesses, and certain other persons. This notice sets out information relating to those activities.

The policies and procedures adopted by Goodhart with respect to the control or processing of personal data may be amended from time to time. Similarly, the purposes for which Goodhart may control or process personal data may change from time to time. If any changes would require a material amendment to the information set out herein, details of such changes will be made available in the current version of this document from time to time.

We have appointed Peter Taylor as the Data Protection Officer with oversight responsibility for its confidential information. If you have any questions about this Privacy Policy or how we handle your personal information, or if you are unhappy with how we handle your personal information, please contact the Data Protection Officer at ptaylor@goodhartpartners.com or your usual Goodhart relationship contact. If we do not resolve your concerns to your satisfaction, you have the right to make a complaint at any time to the Information Commissioner's Office (ICO), the UK supervisory authority for data protection issues.

Summary of Personal Data

For the purposes of GDPR, personal data means any information about an individual from which that person can be identified. In the course of its business, Goodhart may collect, use, store and transfer personal information from individuals that are employees, institutional investors, officers or other representatives or agents of market counterparties, professional services and other service providers, with whom Goodhart has a business relationship, trade associations, public bodies and other entities or undertakings. We refer to such individuals in this Privacy Policy as our "Business Contacts".

Collection of Personal Data

Goodhart may collect personal data through a range of means. These may include direct interactions (where a person provides personal data to Goodhart through correspondence or other direct methods of communication, including via this website), through third-party service providers or publicly available sources (where Goodhart receives personal data through a publicly available source such a website or publicly available registry).

Depending on the information and/or services you request, you may be asked to provide your name, email address and other information including identification documents.

In addition to the information you knowingly provide, Goodhart collects the domain names and IP addresses of its website visitors, along with usage statistics (e.g., types of web browsers and operating systems used) and browsing history. This data is used to promote our services. Goodhart may combine this information with the personally identifiable and other information it collects.

We ask that you do not disclose any such information to us if you are uncomfortable with it being stored on our systems to comply with our regulatory obligations.

Use of Personal Data

By using any of Goodhart's services, including this website, and by providing Goodhart with any personal information, you are consenting to the use of your personal information as set out in this Privacy Policy. Please do not send Goodhart any personal information if you do not want that information to be used in this way.

Goodhart will only process personal data in circumstances where it has established a lawful basis under GDPR to do so. These circumstances include where the processing of the relevant data relates to a legitimate interest of Goodhart, further described below. In such circumstances Goodhart will have established that the processing is necessary for the relevant purpose, and not inconsistent with the interests, rights or freedoms of a relevant data subject.

In accordance with the above, Goodhart may use your personal information to:

- communicate with Business Contacts in relation to, or to facilitate the provision of, our services; the legal basis for this will be for performing a contract we have entered with you personally, or in furtherance of your and our legitimate interests;
- communicate with Business Contacts to provide you with information about Goodhart and relevant events or research organised or produced by us, unless you have indicated to us that you do not wish to receive such information;
- process identification details of certain Business Contacts in order to confirm their identities, which is an anti-fraud measure to comply with our legal obligations;
- check identification details of Business Contacts against databases of individuals who are subject to sanctions, classified as "politically exposed persons", or have committed crimes and to follow up any suspicions, in order to ensure that we comply with our anti-money laundering and terrorism obligations and to avoid fraud itself; and
- meet our other compliance and regulatory duties, for example to retain certain records.

Goodhart may also use your personal information in the following situations, which are likely to be rare: where Goodhart needs to protect your interests (or someone else's interests, such as a corporate client we have in common); or where it is needed in the public interest or for official purposes.

There may be overlap in the circumstances in which Goodhart use the same information about you.

In addition, Goodhart may also control or process personal data where necessary to comply with legal or regulatory obligations applicable under the laws of the United Kingdom (the "UK"), European Union or any member state of the EEA.

Goodhart will only use your personal information for the purposes that it has been collected for, unless it reasonably considers that it needs to use it for another reason and that reason is compatible with the original purpose of the control or processing. If Goodhart needs to control or process personal data for an unrelated purpose, it will use its reasonable endeavours to notify affected persons and to explain the basis on which it is permitted to undertake the same.

Please note that Goodhart may process your personal information without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law or regulation.

Disclosure of Personal Data

Goodhart may share your personal data with certain third parties for the purposes set out above. The relevant third parties with whom such personal data may be shared include entities appointed to provide services to our funds, Goodhart and our affiliates, and regulatory, legal and tax authorities. Further details of the third parties with whom personal data may be shared are available on request from Goodhart. Wherever possible, personal data will only be disclosed by Goodhart to a third party in circumstances where that third party has agreed to respect the security of personal data and treat it in accordance with applicable law. Goodhart will seek to ensure that third parties to whom any personal data may be disclosed will not use personal data for their own purposes and only process personal data for specified purposes and otherwise in accordance with the instructions of Goodhart and/or with the GDPR.

Transfer of Personal Data outside the UK and/or European Economic Area

The activities of Goodhart are such that it may be necessary for personal data to be transferred and/or processed outside the UK and/or European Economic Area (the "EEA"). In circumstances where Goodhart transfers personal data outside the UK and/or EEA, it will seek to ensure a similar degree of protection is afforded to it by ensuring that personal data is generally transferred only to persons in countries outside the UK and/or the EEA in one of the following circumstances:

- to persons and undertakings in countries that have been deemed to provide an adequate level of protection for personal data by the European Commission and / or the Secretary of State in the UK;
- to persons and undertakings to whom the transfer of such personal data is made pursuant to a contract that is compliant with the model contracts for the transfer of personal data to third countries from time to time approved by the European Commission and / or the Secretary of State in the UK;
- if otherwise in compliance with the GDPR, for example where you have consented to the transfer.

Data Security

We have put in place measures to protect the security of your information. Details of these measures are included in our policies which cover the following:

- management and organisation of information security;
- classification of data which includes data handling rules;
- staff training on responsibilities connected to information security and the reporting of any information security incidents;
- physical and environmental security; and
- systems security, including backups, virus protection and access controls.

Data Retention

Goodhart will retain personal data for as long as necessary to fulfil the purposes for which it has been collected. This will include any period of retention required to satisfy any legal, regulatory, taxation, accounting, regulatory or reporting requirement applicable to Goodhart.

In determining the appropriate retention period for any personal data, Goodhart will consider the amount, nature and sensitivity of the data, the potential risk of harm from unauthorised use or disclosure of the data, the purpose for which the relevant data is being processed, the extent to which the purposes for which the relevant data is being processed can be achieved by other means and any applicable legal requirements. Without prejudice to the generality of the forgoing, Goodhart have determined that it will retain records for at least five years, in accordance with the rules, requirements and guidance of the United Kingdom Financial Conduct Authority.

Rights of Persons

Your rights in connection with personal information under certain circumstances, by law you have the right to:

- Request access to your personal information. This enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it.
 - Request correction of the personal information that we hold about you. This enables you to have any incomplete or inaccurate information we hold about you corrected.
 - Request erasure of your personal information. This enables you to ask us to delete or remove personal information where there is no good reason for us continuing to process it. You also have the right to ask us to stop processing personal information where we are relying on a legitimate interest and there is something about your particular situation which makes you want to object to processing on this ground.
 - Request the restriction of processing of your personal information. This enables you to ask us to suspend the processing of personal information about you, for example if you want us to establish its accuracy or the reason for processing it.
 - Request the transfer of your personal information to another party.
- You can exercise these rights by contacting your usual Goodhart relationship contact.

In the limited circumstances where you may have provided your consent to the collection, processing and transfer of your personal information 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 your usual Goodhart relationship contact. 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.

We operate an email mailing list program, used to inform you about products, services and/or news we supply or publish. You can change your preferences for receiving group marketing emails, news/updates and other information from us at any time. You can unsubscribe at any time through an automated online service or, if this is not available, by contacting us.

Email marketing messages may contain tracking beacons / tracked clickable links or similar server technologies in order to track subscriber activity. Where used, such marketing messages may record a range of subscriber data relating to engagement, geographic, demographics and already stored subscriber data.

Please note that we may use your marketing and content preferences, and other information you provide to us in order to build a profile for you. We may supplement this profile with information

about how you use our websites, review our content and interact with us. We use this profile to try and ensure that you only receive information that you are likely to find of interest.

If you receive marketing materials from us, you may withdraw your consent for us to send these to you at any time and free of charge.

Cookies

Like many websites, our site may use cookies by default. A cookie is a small text file that is sent to your computer, or other device, by the websites that you visit. Cookies may be used in order to enhance user experience of our site and/or provide us with data that can help us to improve our site. By using our site you agree to the use of cookies for such purposes. You can refuse to accept cookies by modifying the settings in your browser. If you do refuse to accept cookies, you may not be able to use all of the features of our site. For further details, see our Cookie Policy.