

Data Protection – Privacy Notice
Kestrel Partners plc (the "Company")

Introduction

The purpose of this document is to provide you with information on our use of your personal data in accordance with the EU data protection regime introduced by the General Data Protection Regulation (Regulation 2016/679, the "Data Protection Legislation").

In this document, "we", "us" and "our" refer to the Company and its delegates.

Your personal data

In relation to our business as a Fund Manager and in order that we can remain in touch with you and provide you with information on the products we manage, we maintain records of electronic communications including recording phone calls and you may provide us with certain personal information which constitutes personal data within the meaning of the Data Protection Legislation. We may also have obtained personal data on you from other public sources.

The information we hold on you is what we believe to be appropriate for your type of investment activity with Kestrel. This potentially includes the following information: name, residential address, email address, contact details, signature, nationality, place of birth, date of birth, tax identification, correspondence records, passport number, bank account details, investment objectives, general details on income and assets, investment experience and details relating to your investment activity in the products we manage (hereinafter referred to as "Personal Information").

How we may use your personal data

The Company, as the data controller, collects, stores and uses your personal data for lawful purposes i.e. for updating investors on the performance of the products they are invested in and/or direct marketing purposes (that is, us providing you with information on products and services).

Should we wish to use your personal data for other specific purposes (including, if applicable, any purpose that requires your consent), we will contact you.

Where your data is held and why we may transfer your personal data

Information may be held at our offices (see contact details below for the address). Our IT service provider holds all our electronic data. This is held in secure data centres in the UK.

In certain circumstances we and/or our authorised delegates may be legally obliged to share your data and other financial information with regulators.

The data protection measures we take

Any transfer of personal data by our duly authorised delegates outside the EEA shall be in accordance with the conditions in the Data Protection Legislation.

We and our duly authorised delegates shall apply appropriate information security measures designed to protect data in our/our delegates' possession from unauthorised access by third parties or any form of computer corruption.

We shall notify you of any personal data breach affecting you that is likely to result in a high risk to your rights and freedoms.

Your data protection rights

You have certain rights regarding our use of your personal data summarised as follows:

- the right to access your data (in an easily readable form);
- the right to examine and correct your data;
- the right to data portability;
- the right to restrict the use of your data;
- the right to withdraw any consent given to the processing of your data (where applicable);
- the right to receive information regarding any entities we disclose your data to; and
- the right to lodge a complaint with the UK's Information Commissioner Office ("ICO"), our lead supervisory authority.

You also have the right to object to the processing of your data where we have considered this to be necessary for the purposes of our legitimate interests.

Please note that the right for your data to be erased (the "right to be forgotten") that applies in some contexts is not likely to be applicable to most, if not all, of the personal data we hold, given the specific nature of the purposes for which we use the data, as described above.

We will aim to respond to a request from you within one month once we have assessed how feasible your request is, taking into account the technical capability of any other organisation involved.

For further information on each of those rights, including the circumstances in which they apply, please contact us or see the [Guidance from the UK Information Commissioner's Office \(ICO\) on individuals' rights under the General Data Protection Regulation](#).

We do not use your Personal Information for automated decision making.

Our retention of your personal data

We will only retain your Personal Information for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any regulatory requirements.

When it is no longer necessary to retain your Personal Information, we will delete or anonymise it. In some circumstances we may anonymise your Personal Information (so that it can no longer be associated with you).

To determine the appropriate retention period for Personal Information, we consider the amount, nature, and sensitivity of the Personal Information, the potential risk of harm from unauthorised use or disclosure of it, the purposes for which we process your Personal Information.

Complaints or requests

If you complain to us about how we have processed your Personal Information or you seek to exercise a data protection right such as a data subject access request, we will retain details of your complaint or request. We will only use the Personal Information we collect to process the complaint or request, to audit the level of service we have provided and to provide information to our insurers or regulator. We will keep information in connection with the complaint or request in line with our retention policy. In most cases this means we will retain the information for six years.

Getting in touch

The Company is not required to designate a data protection officer. However, should you have any queries or wish to discuss your data protection rights with us, please contact Oliver Scott on compliance@kestrelip.com. or by mail at Kestrel Partners LLP, 1 Adam Street, London, WC2B 6LE.

Dated: 16 May 2018