



## ABERFORTH PARTNERS

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### Privacy Notice

Aberforth Partners LLP, together with its subsidiary Aberforth Unit Trust Managers Limited, (“Aberforth”, “we”, “us” or “our”) is committed to protecting the privacy of individuals whose data it processes (“you” or “your”). Aberforth collects and processes your personal data as:

(a) a data controller through:

- (i) your use of the Aberforth website;
- (ii) you subscribing to receive information on the funds managed by Aberforth;
- (iii) your sending us correspondence;
- (iv) your providing us with products and/or services;
- (v) your applying for employment and/or to work with Aberforth;

(b) a data processor on behalf of the Funds (who are data controllers) that it manages (the “Funds”).

In addition, this Privacy Notice outlines your rights under the EU data protection regime introduced by the General Data Protection Regulation (Regulation 2016/679) (the “GDPR”).

### Structure of this Notice

The Notice provides you with information about:

1. Who we collect personal data from
2. What personal data we process
3. How we use the personal data we process
4. How we use personal data collected through cookies and other tracking technologies
5. Who we disclose your personal data to
6. International transfers
7. How we protect your personal data
8. Retention of your personal data
9. How this notice applies to links and third party websites
10. Your rights and how to opt out or request changes to your personal data
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12. How you can contact us



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### **1. Who we collect personal data from**

Aberforth collects personal data from the following categories of data subjects:

- (a) Individual investors & prospective investors in the funds that it manages (“Investors”);
- (b) Representatives of corporate clients & prospective corporate clients (“Clients”);
- (c) Visitors to our website (“Website users”);
- (d) Representatives of business contacts (including advisors, suppliers, brokers, consultants and investee companies) (“Business contacts”);
- (e) Job applicants (please refer to the appendix at the end of this notice).

### **2. What personal data we process**

#### Investors

We may process personal data about investors in the Funds which is provided to us by you directly as a result of your holding and/or investment in the Funds (by completing application forms, through our website, telephone calls and/or corresponding with us) or which is provided to us by third parties including the Fund’s registrar. We may also process personal data about individuals that are connected with an investor (for example directors, trustees, employees, representatives, beneficiaries, shareholders, beneficial owners or agents).

In connection with your investment in the Funds, we may collect, use, and store the following categories of personal information about you: contact details (including name, title, address, telephone number, email address), date of birth, copies of passport, driving licences and utility bills, bank account details, national insurance/ tax reference numbers, and details relating to your investment activity.

#### Clients

In connection with your role as a representative of a corporate client or a prospective corporate client of Aberforth we may collect, use, store and transfer personal data about you which you provide to us including: name, address, email address, telephone numbers, place of work, and job title. In the case of corporate clients which are investment trust companies the following additional personal data of the representatives of the company will be recorded: sex, date of birth, marital status, names and dates of birth of dependents, tax code, director’s fee, national insurance number.



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### Business contacts

Aberforth may process personal data about its business contacts; employees of service providers; and individuals who have provided a business card (or equivalent) to, or have corresponded with, an employee of Aberforth. We may collect, use, store and transfer of personal data about you which you provide to us including: name, address, email address, telephone numbers, work address, job title and job role.

### Website users

We may collect, use, store and transfer personal data about you which you provide to us through our website including but not restricted to: name, email address, telephone numbers, technical data (including internet protocol (IP) address), usage data (including information about how you use our website, products and services, and your preferences in receiving communications from us).

Aberforth's business is not intended for children and we do not ordinarily collect data relating to children. However, where there may be reason to process personal data of children (for instance where an investment is being made on behalf of a child), any such data will only be collected and held with the consent of the child's parent or guardian.

### **3. How we use the personal data we process**

Your personal data may be processed by Aberforth or its sub-processors (or any of their affiliates, agents, employees, delegates or sub-contractors) for the following purposes:

#### Investors & Clients

- (a) to provide you with information on the Funds (including valuation and performance updates);
- (b) to allow us to administer and manage your holding in the Funds;
- (c) to update and maintain records for the Funds, including maintaining statutory registers, which is necessary to comply with the Funds' legal obligations;
- (d) to carry out anti-money laundering checks and other actions to help detect, prevent, investigate and prosecute fraud and crime, in accordance with regulatory responsibilities;
- (e) to prepare tax related information in order to report to tax authorities in compliance with legal obligations to which Aberforth and the Funds are subject.



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### Website users

(a) to send you updates on the performance of the Funds, newsletters, invitations to events and other electronic communications which we will do:

- (i) if you are an investor in the Funds; or
- (ii) if we are sending electronic communications to corporate subscriber email addresses (e.g. name@company.com); or
- (iii) with your consent;

(b) to use data analytics to improve our website and customer experiences.

### Business contacts

(a) to hold your personal data on our system and to contact you on the basis of the legitimate interests of Aberforth and/or the Funds (including in connection with using the services that you provide);

(b) in respect of suppliers, to allow us to process payments and orders in respect of any goods and services provided.

In addition, for all categories of data subject we may also process your personal data for the following purposes:

(a) to scan and monitor emails sent to us (including attachments) for viruses or malicious software, to process and encrypt personal data to protect and manage email traffic, and to store personal data on our systems including for document retention purposes in line with regulatory requirements;

(b) such other actions as are necessary to manage the activities of Aberforth and/or the Funds to comply with their legal obligations, including (i) by processing instructions and (ii) monitoring and recording electronic communications (including telephone calls and emails) for quality control, analysis and training purposes;

(c) enforcing or defending the rights or interests of Aberforth and/or the Funds, in order to comply with their legal or regulatory requirements and/or to pursue their legitimate interests.

If we consider it necessary to obtain your consent in relation to the use of your personal data (such as for sending emails to individuals with information on the Funds), we will obtain this consent by you submitting a request to receive this information via the subscription page on our website or through your reply to a consent request. Following the provision of your consent you have the right to withdraw your consent at any time, although that will not affect the lawfulness of processes based on consent before its withdrawal. To withdraw your consent or to opt out of receiving marketing communication, please contact us at [dpo@aberforth.co.uk](mailto:dpo@aberforth.co.uk) or follow the unsubscribe instructions included in each electronic marketing communication. Once we have received notification that you have withdrawn your consent, we will no longer process your information for



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the purpose or purposes you originally agreed to, unless we have another legitimate basis for doing so in law.

#### **4. How we use personal data collected through cookies and other tracking technologies**

A cookie is a small file which asks permission to be placed on your computer. Once you agree, the file is added and the cookie helps analyse web traffic and lets your device know when you visit a particular website. Cookies allow web applications to respond to you as an individual. The web application can tailor its operations to your needs, likes and dislikes by gathering and remembering information about your preferences.

We use traffic log cookies to identify which pages on our website are being used. This helps us analyse data about web page traffic and improve our website by tailoring it to the needs of users. We only use this information for statistical analysis purposes. Overall, cookies help us provide a better website by enabling us to monitor which pages users find useful and which they don't. A cookie does not give us access to a user's computer or any information about them, other than the data they choose to share with us.

The browsers of most computers, smartphones and other web-enabled devices are usually set up to accept cookies. If your browser preferences allow it, you can configure your browser to accept all cookies, reject all cookies, or notify you when cookies are set. Each browser is different, so check the "Help" menu of your browser to learn about how to change your cookie preferences. However, please remember that cookies are used to enable and improve certain functions on our website. If you choose to switch certain cookies off, it may affect how our website works and you may not be able to access all or parts of our website. Further details on cookies (including how to turn them off) can be found at [www.allaboutcookies.org](http://www.allaboutcookies.org).

#### **5. Who we disclose your personal data to**

We will not disclose personal information we hold about you to any third party except as set out below.

We may disclose your personal data to:

- (a) representatives of Aberforth and/or the Funds;
- (b) third parties who are providing services to Aberforth and/or the Funds (including services in connection with: job applicants, employment background, credit references, investor relations, IT, document storage, system backup, disaster recovery, payroll, banking, event management, PR & marketing and professional advisors – including auditors (please see here for information on how our auditors may process personal data)) and processors of the Funds (including services in connection with: printing, registration, administration, insurance, depositary, trustee, custody and advisors).



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We may also disclose personal data we hold to third parties:

- (a) in the event that we sell any business or assets, in which case we may disclose personal data we hold about you to the prospective and actual buyer of such business or assets;
- (b) if we are permitted by law to disclose your personal data to that third party or are under a legal obligation to disclose your personal data to that third party.

### **6. International transfers**

We generally do not transfer your personal data outside the European Economic Area (EEA). If we identify a need to share personal data with service providers for processing outside of the EEA we will take steps to ensure that the necessary safeguards to protect the personal data are in place.

### **7. How we protect your personal data**

Aberforth has put in place appropriate measures to ensure the security of the personal data it collects and stores about you. It will use its reasonable endeavours to protect your personal data from unauthorised disclosure and/or access, including through the use of network and database security measures, but it cannot guarantee the security of any data it collects and stores.

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality.

We have put in place procedures to deal with any suspected personal data breach and we will notify you and any applicable regulator of a breach where we are legally required to do so.

### **8. Retention of your personal data**

We will only retain your personal data for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, accounting, or reporting requirements. To determine the appropriate retention period for personal data, we consider 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. Details of retention periods for different aspects of your personal data are available in our retention policy which you can request by contacting us at [dpo@aberforth.co.uk](mailto:dpo@aberforth.co.uk)



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### **9. How this notice applies to links and third party websites**

Where the Aberforth website provides links to other websites, Aberforth is not responsible for the data protection/privacy/cookie usage policies of such other websites, and you should check these policies on such other websites if you have any concerns about them. If you use one of these links to leave the Aberforth website, you should note that we do not have any control over that other website. Therefore, we cannot be responsible for the protection and privacy of any information which you provide whilst visiting a linked website and such websites are not governed by this policy. You should always exercise caution and review the privacy policy applicable to the website in question.

### **10. Your rights and how to opt out or request changes to your personal data**

In certain circumstances, by law you have the right to:

- (a) request access to your personal information (commonly known as a "data subject access request"). This enables you to receive a copy of the personal information we hold about you and to check that we are lawfully processing it;
- (b) 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;
- (c) 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 delete or remove your personal information where you have exercised your right to object to processing (see below);
- (d) object to processing of your personal information where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground. You also have the right to object where we are processing your personal information for direct marketing purposes;
- (e) 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;
- (f) request the transfer of your personal information to another party;
- (g) withdraw your consent. If we are processing your personal data on the basis of your consent, you have the right to withdraw such consent at any time. Withdrawing your consent will not affect the lawfulness of processes based on consent before its withdrawal. To withdraw your consent or to opt out of receiving marketing communication, please contact us at [dpo@aberforth.co.uk](mailto:dpo@aberforth.co.uk) or follow the unsubscribe instructions included in each electronic marketing communication. 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.



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If you wish to exercise any of the rights set out above, please contact the Data Protection Officer in writing.

You will not 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 is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these circumstances.

We may need to request specific information from you to help us confirm your identity and ensure your right to access your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

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 ([www.ico.org.uk](http://www.ico.org.uk)). We would, however, appreciate the chance to deal with your concerns before you approach the ICO so please contact us in the first instance.

### **11. Changes to this privacy notice**

Aberforth may from time to time update this policy. Please refer back to this page regularly to see any changes or updates to this policy.

### **12. How you can contact us**

If you have any queries about this policy or your personal data, or you wish to submit an access request or raise a complaint about the way your personal data has been handled, please do so in writing and address this to the Data Protection Officer at Aberforth Partners LLP, 14 Melville Street, Edinburgh EH3 7NS or by email to [dpo@aberforth.co.uk](mailto:dpo@aberforth.co.uk).

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Aberforth Partners LLP is a limited liability partnership registered in England and Wales (registered number OC313353) and its registered office address is The Broadgate Tower, Primrose Street, London EC2A 2EW. It has its principal place of business at 14 Melville Street, Edinburgh EH3 7NS.



## ABERFORTH PARTNERS

Aberforth Unit Trust Managers Limited is a company registered in Scotland (registered number 124771) and its registered office address is 14 Melville Street, Edinburgh EH3 7NS. Aberforth Unit Trust Managers Limited is wholly owned by Aberforth Partners LLP.

### Appendix: Job applicants

This appendix sets out how Aberforth may process personal data (as a controller) about applicants for jobs or placements and potential workers and contractors.

Aberforth is the data controller of the personal data that you provide or which is provided to or collected by Aberforth during and/or in connection with any application for a position at Aberforth.

In connection with your application for work with us, we will collect, store, and use the following categories of personal data about you: name, title, address, telephone number, personal email address, date of birth, gender, employment history, qualifications, information provided to us during telephone calls, interviews and/or meetings with you, information contained in your CV and cover letter or email, information obtained from social media, including LinkedIn and references.

We may also collect, store and use the following "special categories" of sensitive personal data: Information about your race or ethnicity, religious beliefs, sexual orientation and political opinions, information about your health, including any medical condition, health and sickness records and/or information about criminal convictions and offences.

We may collect personal data about candidates from the following sources: you, the candidate directly; recruitment agencies; background check providers; credit reference agencies; disclosure and barring services in respect of criminal convictions; your named referees; and data from third parties if from a publicly accessible source including Companies House records and social media (such as LinkedIn).

Your personal data may be processed by Aberforth or its sub-processors (or any of their affiliates, agents, employees, delegates or sub-contractors) for the following purposes:

- (a) to assess your skills and qualifications, to consider your suitability for the position and to decide whether to enter into a contract with you;
- (b) to carry out background and reference checks, where applicable;
- (c) to communicate with you about the recruitment process;
- (d) to keep records related to our hiring processes;
- (e) to comply with legal or regulatory requirements;
- (f) to scan and monitor emails sent to us (including attachments) for viruses or malicious software, to process and encrypt personal data to protect and manage email traffic, and to store personal data on our systems to pursue our legitimate interests including for document retention purposes;



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(g) such other actions as are necessary to manage the activities of the Aberforth, including by processing instructions, monitoring and recording electronic communications (including telephone calls and emails) for quality control, analysis and training purposes and enforcing or defending the rights and interests of Aberforth, in order to comply with its legal obligations and/or to pursue its legitimate interests.

We process this personal data on the basis of our legitimate interests (in order to decide whether to appoint you to work for us) and/or in order to comply with applicable laws.

Once we receive your CV and covering letter or your application form, we may process that information to decide whether Aberforth has any suitable vacancies and if you meet the basic requirements to be shortlisted for that role. If you do, we will decide whether your application is strong enough to invite you for an interview. If we decide to call you for an interview, we will use the information you provide to us at the interview to decide whether to offer you the work. If we decide to offer you the work, we will then take up references and we may carry out a criminal record or other checks before confirming your appointment.

If you fail to provide information when requested, which is necessary for us to consider your application (such as evidence of qualifications or work history), we will not be able to process your application. For example, if we require a credit check or references for the role and you fail to provide us with relevant details, we will not be able to take your application further.

We will use your sensitive personal data in the following ways:

(a) we will use information about your disability status to consider whether we need to provide appropriate adjustments during the recruitment process, for example whether adjustments need to be made during the interview;

(b) we will use information about your race or national or ethnic origin, religious, philosophical or moral beliefs, or your sexual life or sexual orientation, to ensure equal opportunity monitoring and reporting.

We envisage that we will process information about criminal convictions. We are required to carry out a criminal records check in order to satisfy ourselves that there is nothing in your criminal convictions history which makes you unsuitable for the role. In particular:

(a) as a firm regulated by the Financial Conduct Authority, we are required to carry out criminal record checks for those carrying out roles within the firm which carry regulatory responsibilities;

(b) working in the financial services industry requires a high degree of trust and integrity since it involves dealing with, for example, high value client money and so we may seek a basic disclosure of your criminal records history for other roles as well.

We have in place an appropriate policy document and safeguards which we are required by law to maintain when processing such data.



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You will not be subject to decisions that will have a significant impact on you based solely on automated decision-making.

We may share your personal data with the following third parties for the purposes of processing your application: recruitment agencies; background check providers; credit reference agencies and IT service providers.

If your application is successful, the information you provide during the application process will be retained by Aberforth as part of your employee file and held in accordance with the privacy section of Aberforth's staff handbook and our data retention policy or applicable laws.

If your application is unsuccessful, the information you have provided will be retained by Aberforth for six months after we have communicated our decision to you. We retain your personal information for that period so that we can show, in the event of a legal claim, that we have not discriminated against candidates on prohibited grounds and that we have conducted the recruitment exercise in a fair and transparent way. After this period, we will securely destroy your personal information in accordance with our data retention policy or applicable laws and regulations. If we wish to retain your personal information on file, on the basis that a further opportunity may arise in future and we may wish to consider you for that, we will write to you separately, seeking your explicit consent to retain your personal information for a fixed period on that basis.