

DATA PROTECTION NOTICE

This notice sets out how FundRock Management Company S.A., on behalf of Arcus Japan Long/Short Fund and Arcus Japan Fund, will process personal information (as a Data Controller)

Where your details are collected or provided to FundRock Management Company S.A. (the "**Management Company**"), the management company of *Arcus Japan Long/Short Fund and Arcus Japan Fund* (the "**Funds**") as a consequence of your investment in the Funds, then the Management Company, acting on behalf of the Funds, as a data controller within the meaning of Regulation (EU) 2016/679 (the "**General Data Protection Regulation**") may itself or through a third party, such as Northern Trust Luxembourg Management Company S.A. (the "**Administrator**") acting in its capacity as the Funds' administrator, process your personal information, including, without limitation, that of your representatives, directors, officers, employees, shareholders and/or beneficial owners. When processing your personal information, there may also be times where the Administrator will act as a distinct data controller. In connection with this, please note the following:

Purposes of Processing and Legal basis for processing

Personal data may include, without limitation, your name, address, telephone number, business contact information, identification details, employment and job history, education details, financial and credit history information, current and past investments, investment preferences and any other personal data that is necessary to data controllers and processors for the purposes described below. Personal data is collected directly from you or may be collected through publicly accessible sources, social media, subscription services, or other third party data sources.

Your personal data may be processed by the Management Company, on behalf of the Funds, the Administrator, Arcus Investment Ltd. (the "**Investment Manager**") (or any of their affiliates, agents, employees, delegates or sub-contractors, acting as data processors or, in certain circumstances, as data controllers, in particular for compliance with their own legal obligations) in accordance with applicable Luxembourg laws and regulations protecting personal data, for the following purposes:

- to facilitate the opening of your account with the Funds, the management and administration of your holdings in the Funds and any related account on an on-going basis (the “**Services**”) which are necessary for the performance of your contract with the Management Company, acting on behalf of the Fund, and any related services as contemplated in the prospectuses of the Funds, including without limitation the processing of redemption, conversion, transfer and additional subscription requests and the payment of distributions;
- in order to carry out beneficial ownership declarations (via online registers as the case may be) and/or anti-money laundering checks and related actions which the Management Company, on behalf of the Funds, and the Administrator, consider appropriate to meet any legal obligations imposed on the Management Company, acting on behalf of the Funds, and the Administrator, relating to, or the processing in the public interest or to pursue the legitimate interests of the Management Company, acting on behalf of the Funds, and the Administrator in relation to, the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent 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 the Management Company’s and the Administrator’s anti-money laundering procedures;
- to retain Anti-Money Laundering (AML) and other records of individuals to assist with the subsequent screening of them by the Administrator including in relation to other funds or clients of the Administrator in pursuance of the Administrator’s and its clients’ legitimate interests;
- to screen unitholders in connection with investments made by unitholders in other collective investment schemes administered by the Administrator;
- to report tax related information to any tax authorities in order to comply with a legal obligation;
- to monitor and record calls and electronic communications for (i) processing and verification of instructions, (ii) investigation and fraud prevention purposes, (iii) for crime detection, prevention, investigation and prosecution, (iv) to enforce or defend the Management Company, acting on behalf of the Funds, and its affiliates, itself or through third parties to whom it delegates such responsibilities or rights in order to comply with any legal obligation imposed on the Management Company, acting on behalf of the Funds, (v) to pursue the legitimate interests of the Management Company, acting on behalf of the Funds, in relation to such matters or (vi) where the processing is in the public interest;
- to disclose information to other third parties such as service providers of the Management Company, on behalf of the Funds, or of the Administrator, auditors, regulatory authorities and technology providers in order to comply with any legal obligation imposed on the Management Company, acting on behalf of the Fund, or the Administrator, or in order to pursue their legitimate interests;
- to monitor and record calls for quality, business analysis, training and related purposes

in order to pursue the legitimate interests of the Management Company, acting on behalf of the Funds and of the Administrator, to improve their service delivery;

- to update and maintain records and fee calculations;
- to enable the Investment Manager to carry out direct or indirect marketing activities including but not limited to analysing the investor base, and developing future strategy;
- to enable the Investment Manager or its affiliates to monitor the unitholders' capital activity in the Funds to ensure subscriptions and redemptions can be effectively dealt with by the Investment Manager.

and which are necessary to comply with the legal obligations of the Management Company, acting on behalf of the Funds and/or which are necessary for the Management Company, acting on behalf of the Funds, the Administrator's or the Investment Manager's legitimate interests indicated above and/or the processing is in the public interest.

Recipients of Data and International Transfer of Data

The Management Company, acting on behalf of the Funds, and the Administrator when acting as data controller, may disclose your personal information as follows:

- to its service providers, including the Administrator, and their affiliates, and other third party service providers engaged by the Management Company, acting on behalf of the Funds, such as the Investment Manager and its affiliates in order to process the data for the above mentioned purposes;
- to competent authorities (including tax authorities), courts and bodies as required by law or requested or to affiliates for internal investigations and reporting.

Furthermore, with regard to transfer agency services, your personal data may be disclosed to the Administrator and / or its affiliates acting as joint controllers:

- to create a single source record, relating to you, which is held, maintained and used by the Administrator and its affiliates as joint controllers in pursuance of the Administrator's, its affiliates' and the Funds' legitimate interests;
- where you subscribe to use the Administrator's investor portal functionality, for the purposes of the performance of the Administrator's agreement with you in relation to your use of that portal functionality, including for security in connection with the portal;
- to retain AML and other records of individuals to assist with subsequent screening of them by the Administrator or its affiliates, including in relation to other funds or clients of the Administrator or any of its affiliates in pursuance of the Administrator's, its affiliates' or its clients' legitimate interests and to meet any legal obligations imposed on the Administrator or its affiliates.

In any case where the Management Company shares your personal information with a third party data controller (including, as appropriate, the Administrator and its affiliates), the use by that third party of your personal information will be subject to the third party's own privacy policies. The Administrator's privacy policy may be accessed at "<https://www.northerntrust.com/emea-privacy-notice>".

The disclosure of personal information to the third parties set out above for the purposes of performing the Services may involve the transfer of data to the abovementioned entities that may be located in the UK, USA, Hong Kong, Japan, the Cayman Islands, India and other jurisdictions outside the European Economic Area (**EEA**) in accordance with the requirements of the General Data Protection Regulation. Such countries may not have the same data protection laws as your jurisdiction. The Management Company, acting on behalf of the Funds, has authorised the Administrator as its agent to put in place i) Standard Contractual Clauses with relevant parties to whom personal data will be transferred and/or ii) any other relevant tool or mechanism as appropriate to ensure appropriate safeguards are implemented for such extra-EEA transfers in accordance with applicable laws and/or recommendations from EU regulators. Please contact the Administrator for copies of the Standard Contractual Clauses that have been entered into on behalf of the Funds.

Retention period

The Management Company, acting on behalf of the Funds, and the Administrator will retain your personal information for the duration of your contractual relationship and for as long as required for the Management Company, acting on behalf of the Funds, or the Administrator to perform the Services or perform investigations in relation to same depending on whether additional legal/regulatory obligations mandate that the Management Company, acting on behalf of the Funds, retains your personal information.

The Management Company, on behalf of the Funds, and the Administrator may keep your personal data for as long as permitted by law, following the termination of your contractual relationship with the Management Company, acting on behalf of the Funds. However, in any case, your personal data will not be held for longer than necessary with regard to the purposes described above, subject always to applicable legal minimum retention periods.

Communications (including telephone conversations and e-mails) may be recorded by the Management Company and the Administrator as well as other data processors of the Funds for record keeping purposes, proof of a transaction or related communications in the event of a disagreement and to enforce or defend the Management Company's and/or the relevant data processor's interests or rights in compliance with any legal obligation to which they are subject (the above list is not exhaustive). Such recordings may be produced in court or other legal proceedings and may be permitted as evidence with the same value as a written document and will be retained for a period of 10 years starting from the date of the recording. The absence of recordings may not in any way be used against the Management Company, Administrator or any other data processor of the Funds.

Data Subject Rights

You have the following rights, in certain circumstances, in relation to your personal information:

- Right to access your personal information;
- Right to rectify your personal information;
- Right to restrict the use of your personal information (in certain specific circumstances);
- Right to request that your personal information is erased (in certain specific circumstances);
- Right to object to the processing of your personal information (in certain specific circumstances) especially where the data processing is carried out for marketing purposes or for other legitimate interests;
- Right to data portability (in certain specific circumstances).

Where the Management Company, on behalf of the Funds, or the Administrator requires your personal information to comply with AML or other legal requirements, failure to provide this information means the Management Company, on behalf of the Funds, or the Administrator may not be able to accept you as an investor in the Fund.

You have the right to lodge a complaint with a supervisory authority in the EU Member State of your habitual residence or place of work or in the place of the alleged infringement if you consider that the processing of personal data relating to you carried out by the Management Company, on behalf of the Funds, or its service providers infringes the General Data Protection Regulation (GDPR).

How to contact us

If you have any questions or request about our use of your personal information, please contact us at DPO@fundrock.com and Privacy_Compliance@ntrs.com.