



Privacy Notice

INVESCO SELECT RETIREMENT FUND (the "Fund")

(updated as of December 2019)

The Cayman Islands *Data Protection Law, 2017* ("**DPL**"), effective 30 September 2019, governs the use of Personal Data by Cayman Islands entities. We recognize the importance of protecting the privacy of subscribers and investors in the Fund ("**Investors**") and hereby set out our privacy policy in relation to Personal Data in this Notice in accordance with the DPL. Any terminology and capitalised terms used in this Notice bear the meanings as prescribed in the DPL and the offering documents of the Fund unless the context requires otherwise.

DATA CONTROLLER

The Fund is the Data Controller for the purposes of your application to subscribe for an interest in the Fund. Hence, the Fund is responsible for ensuring that it uses your Personal Data in compliance with the DPL. The Fund has also appointed the Trustee, the Manager, the Registrar, the administrator of the Fund and other service providers / agents / delegates (collectively "**Data Processors**") as Data Processors. The Fund may be contacted by contacting the Trustee or the Manager.

TYPES OF PERSONAL DATA

The Fund and the Data Processors may process the following types of Personal Data:

- (a) Personal Data provided by you (including those of natural persons connected with you (if you are a corporate investor)) to the Fund including without limitation: name, address, contact information, date of birth, gender, nationality, passport or other national identifier details, signature, beneficiaries, employment history, job title, income, assets, source of funds, other financial information, bank details, investment history, risk tolerance, tax residency, and tax identification information.
- (b) Personal Data collected or generated by the Fund and/or Data Processors including without limitation information related to your emails (and related data), correspondence, call recordings, and website usage data.
- (c) Personal Data obtained by the Fund and/or Data Processors from other sources, including without limitation: know your client ("**KYC**") / client due diligence procedures (anti-money laundering ("**AML**"), counter-terrorist financing ("**CTF**"), proliferation financing, sanctions, politically exposed persons), tax purposes (US Foreign Account Tax Compliance Act ("**FATCA**"), OECD Common Reporting Standard ("**CRS**")), other information obtained as per current or future legal, regulatory or tax requirements, information from public sources, and information received from your advisors or intermediaries.

LAWFUL PURPOSES AND PROCESSING PRINCIPLES

Lawful Purposes

Personal Data provided by you will be held, disclosed, and processed by the Fund and the Data Processors for the following purposes:

- (a) **Performance of a contract** (such as under the enrolment / application / subscription form and/or constitutive documents of the Fund) including:
 - (i) Where you submit an application to subscribe for interests in the Fund ("**Application**"), your Personal Data will be processed to assess the acceptability of your Application. Such processing may be undertaken prior to entering into a contract;
 - (ii) Where the Fund accepts your Application, the Fund shall issue to you interests in the Fund and enter your Personal Data into the books of the Fund upon completion of relevant procedures; Personal Data will be processed in this regard;
 - (iii) Where you are a subscriber in the Fund, processing your Personal Data is necessary for managing and administering your holdings in the Fund and any related account as well as for redemption, withdrawal, conversion, switching or transfer requests, settlement, distribution payments, and future subscriptions;
 - (iv) Where sending you notices and information or otherwise corresponding with you in connection with your investment in the Fund;
 - (v) Where circulating periodic reports in relation to the Fund is required by relevant regulations or otherwise.
- (b) **Compliance with a legal obligation** including where the Fund and/or any Data Processor, prior to your investment in the Fund, during your investment in the Fund, or after you have exited any or part of your investment in the Fund, will process your Personal Data in accordance with any applicable current or future legal, regulatory or tax requirements such as KYC / AML / CTF or Ultimate Beneficial Ownership legislation and regulations, FATCA / CRS requirements, fraud and crime detection and prevention.
- (c) **Legitimate interests**, including:
 - (i) Carrying out the ordinary or reasonable business activities of the Fund, or other activities previously disclosed to the Fund's investors or referred to in this Privacy Notice;
 - (ii) Ensuring compliance with all legal and regulatory obligations, industry standards and internal policies and procedures;
 - (iii) Disclosing information to third parties as provided for in this Privacy Notice;

- (iv) Recording, maintaining, storing, using recording of telephone calls / other means of communication that you make to and receive from the Fund, any Data Processor and any of their respective related, associated, or affiliated companies for processing and verification of instructions, management, and administration of your account(s), as well as any other matters related to investment in the Fund, dispute resolution, record keeping, risk management, security, and/or training purposes.

Please ensure that you provide a copy of this Privacy Notice to any natural persons (if you are a corporate investor) or third parties whose Personal Data is provided by you to the Fund and/or Data Processors.

CONSENT TO MARKETING

Parties engaged to assist with the operation of the Fund (including the Manager or sponsor of the Fund and their respective affiliates) may contact you with information regarding other offered products and services. Such contact may be by telephone, email, or by other reasonable means of communication.

You can require such parties to stop contacting you with such marketing information by contacting the Fund via the Trustee or the Manager as provided above.

If you request not to receive marketing information this will not affect your status as an Investor. Such a request will not affect the lawfulness of processing based on consent before its withdrawal.

Your consent is not required to process your Personal Data for the performance of a contract, compliance with legal obligations, and/or legitimate interests pursued by the Fund as referenced above.

PERSONAL DATA RECIPIENTS

The Fund may disclose your Personal Data to the following recipients:

- (a) the Trustee;
 - (b) the Manager or the sponsor of the Fund;
 - (c) the Registrar and the administrator of the Fund and other Data Processors;
 - (d) the Fund's professional advisors such as auditors, legal and tax advisors; and
 - (e) Competent authorities (including tax authorities), regulators, courts, law enforcement agencies, and other regulatory entities as required by applicable law.
- The Fund and/or Data Processor may be legally restricted from disclosing to you that such disclosure is undertaken.

In relation to any other third parties, the Fund will only disclose your information in the following circumstances:

- (a) Where you have given your consent;

- (b) Where the Fund is required to do so by law or enforceable request by a regulatory body;
- (c) Where it is necessary for the purpose of, or in connection with legal proceedings or in order to exercise or defend legal rights; or
- (d) If the management or control of the Fund is transferred.

INTERNATIONAL TRANSFERS

Your Personal Data may be transferred to jurisdictions that do not have data protection laws equivalent to the DPL. This may be necessary for a number of reasons, including for the performance of our rights and obligations under the enrolment / application / subscription form, the Fund's constitutional documents or under an agreement with a third party that is in your interests or in connection with international cooperation arrangements between governmental, regulatory, tax and law enforcement authorities. Where the Fund transfers so it is required to do so in a manner consistent with applicable legal requirements.

PERSONAL DATA RETENTION

How long the Fund holds your Personal Data for will vary. The retention period will be determined by various criteria, including the purposes for which the Fund is using it (as it will need to be kept for as long as is necessary for any of those purposes), legal obligations (as laws or regulations may set a minimum period for which the Fund has to keep your Personal Data) or internal policies.

YOUR RIGHTS UNDER THE DPL

Under the DPL, you have the following rights in relation to how the Fund processes your Personal Data in general:

- (a) The right to request access – you may obtain confirmation from the Fund as to whether or not your Personal Data is being processed and, where that is the case, access to your Personal Data;
- (b) The right to rectification and erasure – you have the right to obtain rectification of inaccurate Personal Data the Fund hold concerning you and to obtain the erasure of your Personal Data in certain circumstances;
- (c) The right to restrict processing or to object to processing – in certain circumstances you may require the Fund to restrict the processing the Fund carry out on your Personal Data or to object to the Fund processing your Personal Data;
- (d) The right to withdraw consent – where you have provided your consent to the Fund processing your Personal Data, you have the right to withdraw your consent at any time. You may exercise this right by contacting the Fund; and
- (e) The right to submit a complaint – you may lodge a complaint with the Cayman Islands Ombudsman at info@ombudsman.ky.

For further information regarding your Personal Data rights, please see the Ombudsman's website at www.ombudsman.ky.

SECURITY OF PERSONAL DATA

The Fund and/or Data Processors have appropriate safeguards in place to protect Personal Data from loss, misuse, unauthorised access, disclosure, alteration and destruction. However, no data security measures can guarantee complete security at all times.

PERSONAL DATA QUALITY AND FAILURE TO PROVIDE PERSONAL DATA

The Fund rely on the accuracy of the information provided by you and others. If any information about you changes or you have any concerns regarding the accuracy of information about you held by the Fund, you should contact the Fund by contacting the Trustee or the Manager.

Your Personal Data is required in order for the Fund to accept your Application to subscribe for interests in the Fund, manage and administer your holdings in the Fund, and enable the Fund to comply with the legal, regulatory, and tax requirements which arise from collecting fees and making investments as described in the Fund's offering documents. If you fail to provide the requested Personal Data, the Fund will not be able to accept your Application or the Fund may be required to discontinue its business relationship with you.