

**TARGET FUND MANAGERS LIMITED AND TARGET ADVISERS LLP**

**PRIVACY NOTICE**

Target Fund Managers Limited, together with Target Advisers LLP, ("**Target**", "**we**", "**us**" or "**our**") is committed to protecting the privacy of individuals whose data it processes ("**you**" or "**your**").

**Structure of this notice**

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**1. IMPORTANT INFORMATION AND WHO WE ARE**

Target is committed to protecting the privacy of individuals whose data it processes on its own behalf as a controller and/or as a processor of the funds that it manages and/or advises ("**Funds**").

This privacy notice aims to give you information on how Target collects and processes your personal data (a) as a controller when Target determines the means and purposes of the processing, including in certain circumstances where you are an investor/shareholder and/or potential investor/shareholder in one of the Funds, through your use of this website, by applying for employment and/or to work with Target, by sending us correspondence and/or providing us with products and/or services, in certain circumstances, by working at and/or applying to work at the carehome operator of the property owned by the Funds, and where you are a prospective director or partner of Target or a director (or

prospective director) of one of the Funds; and (b) as a processor on behalf of the Funds (as controllers) that it manages and/or advises. Please contact us by email at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) if you would like us to confirm the circumstances in which we are processing your personal data as a controller, and those in which we process it as a processor.

In addition, this privacy notice outlines your data protection rights under the General Data Protection Regulation (Regulation 2016/679) (the "GDPR") and/or the GDPR as it forms part of the laws of the UK by virtue of the European Union (Withdrawal) Act 2018 and as amended, including by the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (the "UK GDPR").

This website is not intended for children and we do not knowingly collect data relating to children. Children should not access or use our website.

We have appointed a privacy manager who is responsible for overseeing questions in relation to this privacy notice. If you have any queries about this notice or our processing of your personal data, or you wish to exercise your rights under the GDPR and/or UK GDPR, please do so in writing and address this communication to the Privacy Manager at Target Fund Managers Limited or Target Advisers LLP (as appropriate), 1st Floor, Glendevon House, Castle Business Park, Stirling, FK9 4TZ or by email to [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com).

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

## **2. CATEGORIES OF DATA SUBJECTS**

### **(A) INVESTORS/SHAREHOLDERS AND POTENTIAL INVESTORS/SHAREHOLDERS**

The following section of this notice sets out how Target will process personal data of investors/shareholders and/or potential investors/shareholders in the Funds (including Target Healthcare REIT PLC) as processor on behalf of those Funds (acting as controllers). We may in certain circumstances (where we determine the purposes and means of processing your personal data) also process your personal data as a controller, but only for the purposes set out in this privacy notice.

Please contact us by email at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) if you would like us to confirm the circumstances in which we are processing your personal data as a controller, and those in which we process it as a processor.

We may hold personal data about investors/shareholders and/or potential shareholders/investors in the Funds which is provided to us by you directly as a result of your holding, investment and/or potential investment in the Funds (by completing application forms and/or fundraising documents, through our website, telephone calls and/or corresponding with us); or which is provided to us by third parties including advisers to the Funds (such as the appointed administrators or registrars of the Funds) or due diligence service providers; or which we obtain from publicly available sources, such as Companies House. The types of personal data that we collect and use will depend on various circumstances, including whether you are a shareholder, investor or potential shareholder or investor. We may also process personal data about individuals that are connected with you as an

investor/shareholder (for example directors, trustees, employees, representatives, beneficiaries, shareholders, investors, clients, beneficial owners, advisers and/or or agents). If you provide Target with personal data relating to another data subject, you agree to provide that data subject with a copy of Target's privacy notice.

We have grouped together the various types of data we may hold about you or individuals connected with you as follows:

- **Identity data** may include names, titles, dates of birth and pronoun preferences and personal identifiers such as your national insurance number and tax file number;
- **Contact data** may include addresses, telephone numbers, work and personal email addresses and communication preferences (such as your marketing preferences);
- **Employment data** may include your employer, place of work, job title, employment history and department;
- **KYC data** may include copies of passports and/or driving licences and utility bills, data received in connection with anti-money laundering and/or due diligence activities (including politically exposed persons and sanctions checks) and data related to any public comments about you by statutory or regulatory authorities (including designated professional bodies);
- **Financial data** may include details relating to your investment activity and bank account details; and
- **Correspondence data** may include any other data which you provide to us in correspondence, telephone calls and/or documents (including subscription/offer documents and other forms).

We do not knowingly collect any sensitive personal data or special categories of personal data about you in your capacity as a shareholder/investor or a potential shareholder/investor of a Fund (this includes details about your race or ethnicity, religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership, information about your health and genetic and biometric data), nor do we collect any information about criminal convictions and offences. You must not submit special category data to us. If, however, you otherwise inadvertently or intentionally transmit special category data to us, you will be considered to have explicitly consented to us processing that special category data under Article 9(2)(a) of the UK GDPR. We will use and process your special category data for the purposes of deleting it.

If you are a shareholder/investor or potential shareholder/investor in a Fund, your personal data may be processed by Target or its sub-processors (or any of their affiliates, employees, agents, delegates or sub-contractors) for the following purposes:

- (a) to provide you with information on the Funds (including performance updates) and invitations to events or meetings;
- (b) to manage our relationship with you and provide you with services, including to allow us to administer and manage, or assist the appointed administrator and/or registrar with their

administration of, your holding in the Funds (including fee calculations, obtaining missing documentation and any other information and the payment of dividends);

- (c) to update and maintain records for the Funds, including maintaining statutory registers;
- (d) for identification purposes for the purposes of anti-money laundering checks and other actions in an attempt to detect, prevent, investigate and prosecute fraud and crime, complying with UK and/or international sanctions regimes, counter terrorist financing, suitability and appropriateness assessments, "Know Your Client" and credit-worthiness checks;
- (e) to assist us in conducting market research;
- (f) to prepare tax related information in order to report to tax authorities;
- (g) 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; and
- (h) such other actions as are necessary to manage the activities and/or to comply with the legal obligations of Target and/or the Funds, including by processing instructions, monitoring and recording electronic communications (including telephone calls and emails (and attachments therein)) for quality control, analysis and training purposes and enforcing or defending the rights and/or interests of Target and/or the Funds,.

We will only use your personal data as the law permits. We have set out below, in a table format, a description of all the ways we plan to use your personal data, and the lawful bases for our processing of that personal data. We have also identified what our (or the Funds') legitimate interests are where appropriate.

The legal bases we principally rely upon are these:

- (a) it is necessary for the performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract;
- (b) it is necessary for the purposes of our legitimate interests, or those of a third party (including the Funds), where such interests are not overridden by your rights or interests; and/or
- (c) it is necessary for us to comply with a legal obligation on us.

Where such processing is being carried out on the basis that it is necessary to pursue Target and/or the Funds' legitimate interests, we will only carry out such processing if such legitimate interests are not overridden by your interests, fundamental rights or freedoms. Such processing may include the use of your personal data for the purposes of sending you electronic marketing communication, in relation to which you can at any time unsubscribe by contacting us at ***info@targetfundmanagers.com*** or following the instructions contained in each marketing communication.

Where we need to collect personal data by law or under the terms of a contract to which you are a party and you fail to provide that data when requested, we (and/or the relevant Fund) may not be able to perform the contract or enter a contract with you (and accordingly may be unable to register you as a shareholder/investor, or, if you are a current shareholder/investor, allow you to exercise all of your rights in connection with your investment). We will notify you if this is the case.

Please note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us at the address above if you need us to confirm which of the legal bases set out above we relied upon in a specific type of processing for a particular category of personal data.

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
To provide you with information on the Funds (including performance updates) and invitations to events or meetings.	Identity data Contact data	(a) Our legitimate interests and the Funds' legitimate interests of implementing their respective investment objectives and policies and pursuing and developing our and/or their business
To manage our relationship with you and provide you with services, including to allow us to administer and manage, or assist the appointed administrator and/or registrar with their administration of, your holding in the Funds (including fee calculations, obtaining missing documentation and any other information and the payment of dividends).	Identity data Contact data Financial data KYC data Correspondence data	(a) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract  (b) Compliance with our legal and regulatory obligations  (c) Our and/or the Funds' legitimate interests of pursuing and developing our and/or their business and providing you with a service
To update and maintain records for the Funds, including maintaining statutory registers.	Identity data Contact data KYC data Financial data Employment data Correspondence data	(a) Compliance with our legal and regulatory obligations  (b) Our and/or the Funds' legitimate interests of ensuring effective and accurate record keeping
For identification purposes for the purposes of anti-money	Identity data	(a) Performance of a contract to which you are a party or in order to take

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
laundering checks and other actions in an attempt to detect, prevent, investigate and prosecute fraud and crime, complying with UK and/or international sanctions regimes, counter terrorist financing, suitability and appropriateness assessments, "Know Your Client" and credit-worthiness checks	Contact data Employment data KYC data Financial data Correspondence data	steps at your request prior to entering into such a contract  (b) Compliance with our legal and regulatory obligations  (c) Our and/or the Funds' legitimate interests of the prevention of fraud, money laundering, sanctions, terrorist financing, bribery, corruption and tax evasion
To assist us in conducting market research.	Identity data Contact data Financial data Correspondence data	(a) Our and/or the Funds' legitimate interests of analysing trends and investigating product sales and performance
To prepare tax related information in order to report to tax authorities.	Identity data Contact data Financial data Correspondence data	(a) Compliance with our legal and regulatory obligations
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.	Identity data Contact data Correspondence data	(a) Our and/or the Funds' legitimate interests of document retention and IT security  (b) Compliance with our legal and regulatory obligations (including under data protection law)
Such other actions as are necessary to manage the activities and/or to comply with the legal obligations of Target and/or the Funds, including by processing instructions, monitoring and recording electronic communications (including telephone calls and	Identity data Contact data KYC data Financial data Employment data	(a) Compliance with our legal and regulatory obligations (including under data protection law)  (b) Our and/or the Funds' legitimate interests of pursuing and developing our or their business,

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
emails (and attachments therein)) for quality control, analysis and training purposes and enforcing or defending the rights and/or interests of Target and/or the Funds.	Correspondence data	<p>training our staff and monitoring email traffic</p> <p>(c) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract</p>

If Target wishes to use your personal data for purposes which require your consent, you will be asked to provide this and/or we will contact you to request this. In such circumstances, we will provide you with details of the personal data that we would like to process and the reason we need to process it, so that you can carefully consider whether you wish to consent. Where you do consent and we rely on consent to process your personal data, you have the right to withdraw your consent at any time, although that will not affect the lawfulness of processing based on consent before its withdrawal. To withdraw your consent, please contact us at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) or (in relation to marketing) follow the unsubscribe instructions included in each electronic marketing communications. 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 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.

**(B) JOB APPLICANTS**

The following section of this notice sets out how Target may process personal data (as a controller) about applicants of jobs or placements and potential workers and contractors.

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

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

We may also process personal data about individuals that are connected with you, including your family members. If you provide Target with personal data relating to another data subject, you agree to provide that data subject with a copy of Target's privacy notice.

The types of personal data that we collect and use will depend on various circumstances, including the role you are applying for. We have grouped together the various types of data we may hold about you or individuals connected with you as follows:

- **Identity data** may include your name, title, date of birth, national insurance number, gender, gender identity and pronoun preferences;
- **Contact data** may include addresses, work email addresses, personal email addresses, and telephone numbers;
- **Right to work data** may include copies of your passport, driving licence and utility bills, and details of unspent criminal convictions;
- **KYC data** may include copies of your passport, driving licence and utility bills;
- **Special category data** may include your race or ethnicity, religious beliefs, sexual orientation and political opinions and information about your health, including any medical condition and/or health and sickness records;
- **Career data** may include places of work, job titles, employment history, qualifications, appraisals or information contained in your CV and cover letter or email, references and other information generated in the course of employment, bank account details and details of salary, bonuses and other emoluments paid and of taxes deducted from those; and
- **Social media data** may include any information obtained from social media, including LinkedIn.

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

If you are an applicant for a job or placement or potential worker or contractor, your personal data may be processed by Target or its sub-processors (or any of their affiliates, investors, 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 including contacting previous employers or colleagues, 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; and
- (g) such other actions as are necessary to manage the activities of Target, 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 Target.

Once we receive your CV and covering letter or your application form, we may process that information to decide whether Target 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.

We will only use your personal data as the law permits. We have set out below, in a table format, a description of all the ways we plan to use your personal data, and the lawful bases for our processing of that personal data. We have also identified what our legitimate interests are where appropriate.

The legal bases we principally rely upon are these:

- (a) it is necessary in order to take steps at your request prior to entering into a contract between you and Target;
- (b) it is necessary for the purposes of our legitimate interests, or those of a third party, where such interests are not overridden by your rights or interests; and/or
- (c) it is necessary for us to comply with a legal or regulatory obligation on us.

Where such processing is being carried out on the basis that it is necessary to pursue Target and/or a third party's legitimate interests, we will ensure that such legitimate interests are not overridden by your interests, fundamental rights or freedoms. You can find out about your right to object to our processing of your personal data when we rely on our or a third party's legitimate interests below.

Where we process special categories of personal data, we ensure that such processing satisfies one of the additional conditions required for processing special categories of personal data.

Please note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us at the address above if you need us to confirm which of the legal bases set out above we relied upon in a specific type of processing for a particular category of personal data.

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
To assess your skills and qualifications, to consider your	Identity data	(a) Performance of (or taking steps prior to entering into) a contract

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
suitability for the position and to decide whether to enter into a contract with you.	Right to work data KYC data Career data Social media data	(b) Our legitimate interests of pursuing and developing our business
To carry out background and reference checks including contacting previous employers or colleagues, where applicable.	Identity data Right to work data KYC data	(a) Compliance with our legal and regulatory obligations  (b) Our legitimate interests of pursuing and developing our business
To communicate with you about the recruitment process.	Contact data	(a) Performance of (or taking steps prior to entering into) a contract
To keep records related to our hiring processes.	Identity data Contact data Right to work data Career data	(a) Compliance with our legal and regulatory obligations  (b) Our legitimate interests of pursuing and developing our business
To comply with legal or regulatory requirements.	Identity data Contact data Right to work data Special category data Career data	(a) Compliance with our legal and regulatory obligations  (b) In relation to special category data, on the additional basis set out below in the "Special Category Data" section.

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
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.	Identity data Technical data Contact data	(a) Our legitimate interests to protect and maintain the security of our systems  (b) Compliance with our legal and regulatory obligations (including under data protection laws)
Such other actions as are necessary to manage the activities of Target, 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 Target.	Identity data Contact data	(a) Compliance with our legal and regulatory obligations (including under data protection law)  (b) Our and/or the Funds' legitimate interests of pursuing and developing our or their business, training our staff, documenting communications regarding trading activity and monitoring email traffic  (c) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract

If Target wishes to use your personal data for purposes which require your consent we will contact you to request this. In such circumstances, we will provide you with details of the personal data that we would like to process and the reason we need to process it, so that you can carefully consider whether you wish to consent. Where you do consent and we rely on consent to process your personal data, you have the right to withdraw your consent at any time, although that will not affect the lawfulness of processing based on consent before its withdrawal. 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 lawful basis for doing so.

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 this role and you fail to provide us with relevant details, we will not be able to take your application further.

*Processing of information about criminal convictions*

We envisage that we will process information about criminal convictions. We will collect information about your criminal convictions history if we would like to offer you the work or a position (conditional on checks and any other conditions, such as references, being satisfactory). We will only collect and

use information about criminal convictions if it is appropriate given the nature of the role and where we have a lawful basis to do so. For example, we may use information relating to criminal convictions in relation to legal claims, where regulatory requirements relating to unlawful acts and dishonesty apply (in particular, we are legally required by the UK Financial Conduct Authority (FCA) to carry out due and diligent enquiry into persons carrying out any FCA controlled functions), to prevent fraud and to prevent and detect unlawful acts, to protect the public against dishonesty, or where you have already made the information public.

### *Special Category Data*

We may process your special category personal data in the following circumstances:

- with your explicit written consent; and
- we may 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. This is being carried out for the purposes of carrying out obligations in the field of employment law (in particular, our obligation to make reasonable adjustments under the Equality Act 2010).

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

Other than as set out above, we do not knowingly or intentionally collect special category data from individuals, and you must not submit special category data to us (other than for the purposes outlined above). If, however, you otherwise inadvertently or intentionally transmit other special category data to us, you will be considered to have explicitly consented to us processing that special category data under Article 9(2)(a) of the UK GDPR. We will use and process your special category data for the purposes of deleting it.

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: Companynet, Box.com and other IT service providers.

If your application is successful, the information you provide during the application process will be retained by Target as part of your employee file and held in accordance with Target's employee privacy notice (a copy of which is available) or applicable laws.

If your application is unsuccessful, the information you have provided will be retained by Target for a minimum of six (6) months after we have communicated to you 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 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.

### **(C) VISITORS TO OUR WEBSITE**

The following section of this notice sets out how Target Fund Managers Limited may process personal data (as a controller) about visitors to its website at [www.targetfundmanagers.com](http://www.targetfundmanagers.com). We would also note that our website uses cookies to distinguish you from other users of our website. For detailed information on the cookies we use and the purposes for which we use them please refer to our Cookies Policy, available at [www.targetfundmanagers.com](http://www.targetfundmanagers.com).

If you are a website user, we may use different methods to collect data from and about you including through:

- direct interactions with you, including by filling in forms. This includes personal data you provide when you subscribe to our publications and/or request communications to be sent to you.
- Automated technologies or interactions. As you interact with our website, we may automatically collect technical data about your equipment, browsing actions and patterns. We collect this personal data by using cookies, server logs and other similar technologies. We may also receive technical data about you if you visit other websites employing our cookies.
- Technical data from the following parties:
  - (a) analytics providers based inside or outside the UK or EEA;
  - (b) advertising networks based inside or outside the UK or EEA; and
  - (c) search information providers based inside or outside the UK or EEA.

We have grouped together the various types of data we may hold about you as a website user as follows:

- **Identity data** may include names, titles, dates of birth and pronoun preferences;
- **Contact data** may include addresses, telephone numbers, personal and work email addresses and marketing and communications preferences;
- **Technical data** may include internet protocol (IP) address, your login data, browser type and version, time zone setting and location, internet server provider's domain name, browser plug-in types and versions, operating system and platform and other technology on the devices you use to access this website;
- **Usage data** which includes information about how you use our website, products or services; and

- **User type data** which includes information relating to the type of website user you are (for example, institutional investor, journalist, analyst or private investor).

We do not knowingly collect any sensitive personal data or special categories of personal data about you through our website (this includes details about your race or ethnicity, religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership, information about your health and genetic and biometric data). Nor do we collect any information about criminal convictions and offences through our website. You must not submit special category data to us. If, however, you otherwise inadvertently or intentionally transmit special category data to us, you will be considered to have explicitly consented to us processing that special category data under Article 9(2)(a) of the UK GDPR. We will use and process your special category data for the purposes of deleting it.

If you are a website user, your personal data may be processed by Target Fund Managers Limited or its sub-processors (or any of their affiliates, agents, employees, delegates or sub-contractors) for the following purposes:

- (a) to send you updates on the performance of the Funds, newsletters, invitations to events and other communications;
- (b) to use data analytics to improve our website, marketing, customer experiences;
- (c) to comply with legal or regulatory requirements;
- (d) 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; and
- (e) such other actions as are necessary to manage the activities of Target Fund Managers Limited and/or the Funds, 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/or interests of Target Fund Managers Limited and/or the Funds.

We will only use your personal information as the law permits. We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

The legal bases we principally rely upon are these:

- (a) it is necessary for the purposes of our legitimate interests or those of a third party (including the Funds) and where such interests are not overridden by your rights or interests; and/or
- (b) it is necessary for us to comply with a legal or regulatory obligation on us.

Where such processing is being carried out on the basis that it is necessary to pursue Target and/or the Funds' legitimate interests, we will only carry out such processing if these legitimate interests are not overridden by your interests, fundamental rights or freedoms. Such processing may include the use of your personal data for the purposes of sending you electronic marketing communications, in

relation to which you can at any time unsubscribe by contacting us at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) or following the instructions contained in each marketing communication.

Where we need to collect personal data by law or in connection with our website and you fail to provide that information, we may not be able to give you full access to our website. We will notify you if this is the case.

Please note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us at the address above if you need us to confirm which of the legal bases set out above we relied upon in a specific type of processing for a particular category of personal data.

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
To send you updates on the performance of the Funds, newsletters, invitations to events and other communications.	Identity data Contact data User type data	(a) Our and/or the Funds' legitimate interests of pursuing and developing our and/or their business (for example, where you are an existing or past investor in the Funds and were (and continue to be) given an option to opt-out of such communications)  (b) Your consent
To use data analytics to improve our website, marketing and customer experiences.	Technical data Usage data	(a) Our legitimate interests (to understand user behaviour and improve our website)
To comply with legal or regulatory requirements.	Technical data User type data	(a) Compliance with our legal and regulatory obligations (including under data protection law)
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.	Identity data Contact data Technical data	(a) Our legitimate interests including for document retention purposes and IT security  (b) Compliance with our legal and regulatory obligations (including under data protection law)
Such other actions as are necessary to manage the activities of Target Fund Managers Limited and/or the	Identity data Contact data	(a) Compliance with our legal and regulatory obligations

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
Funds, 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/or interests of Target Fund Managers Limited and/or the Funds.	Technical data Usage data User type data	(b) Our and/or the Funds' legitimate interests (including by processing instructions and enforcing or defending our rights)  (c) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract

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 that have not invested in the Funds) you will be asked to provide this and/or we will contact you to request this consent. In such circumstances, we will provide you with full details of the personal data that we would like to process and the reason we need to process it, so that you can carefully consider whether you wish to consent. Where you do consent and we rely on consent to process your personal data, you have the right to withdraw your consent at any time, although that will not affect the lawfulness of processing based on consent before its withdrawal. To withdraw your consent, please contact us at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) or (in relation to marketing) 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.

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.

Where the website provides links to other websites, Target Fund Managers Limited 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 our 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 notice. You should always exercise caution and review the privacy notice applicable to the website in question.



## (D) BUSINESS CONTACTS

### Service providers

The following section of this notice sets out how Target Fund Managers Limited (or Target Advisers LLP where your interaction is with Target Advisers LLP) may process personal data (as a controller) about its business contacts including contractors and representatives of current, previous and/or potential service providers, suppliers, fund managers/business partners, tenants/operators/agents/vendors/advisers; individuals subject to and/or participating in internal and/or external investigations; and data subjects that have provided a business card to, or have corresponded with Target Fund Managers Limited or Target Advisers LLP as appropriate.

We may collect, use, store and transfer different kinds of personal data which you provide to us (including through correspondence with you or if you provide us with a business card); when it is provided to us by third parties, including (if you are an employee of one of our service providers) from your employer; and from publicly available sources, such as LinkedIn or Companies House. The types of personal data that we collect and use will depend on various circumstances, including the nature of our relationship with you. We have grouped together the various types of data we may hold about you or individuals connected with you as follows:

- **Identity data** may include names, titles, dates of birth and pronoun preference;
- **Contact data** may include addresses, telephone numbers and personal or work email addresses;
- **Financial data** may include bank account details and other financial information;
- **Employment data** may include place of work and job title, employment history and department; and
- **Correspondence data** may include any other data which you provide to us in correspondence (including emails), telephone calls and/or documents.

We do not knowingly collect any sensitive personal data or special categories of personal data about you (this includes details about your race or ethnicity, religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership, information about your health and genetic and biometric data). Nor do we collect any information about criminal convictions and offences. You must not submit special category data to us. If, however, you otherwise inadvertently or intentionally transmit special category data to us, you will be considered to have explicitly consented to us processing that special category data under Article 9(2)(a) of the UK GDPR. We will use and process your special category data for the purposes of deleting it.

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

- (a) to hold your personal data on our system and to contact you (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;
- (c) in respect of vendors, to allow us to contact the vendors to arrange, negotiate or complete deals;
- (d) to send you updates on the performance of the Funds, newsletters, invitations to events and other communications;
- (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; and
- (g) such other actions as are necessary to manage the activities of Target and/or the Funds, 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 or interests of Target and/or the Funds.

We will only use your personal information as the law permits. We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate. The legal bases we principally rely upon are these:

- (a) it is necessary for the performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract;
- (b) it is necessary for the purposes of our legitimate interests, or those of a third party (including the Funds), where such interests are not overridden by your rights or interests; and/or
- (c) it is necessary for us to comply with a legal or regulatory obligation on us.

Where such processing is being carried out on the basis that it is necessary to pursue Target and/or a third party's legitimate interests, we will ensure that such legitimate interests are not overridden by your interests, fundamental rights or freedoms. You can find out about your right to object to our processing of your personal data when we rely on our or a third party's legitimate interests below.

Where we need to collect personal data by law or under the terms of a contract to which you are a party and you fail to provide that data when requested, we may not be able to perform the contract or enter a contract with you (and accordingly may not be able to continue our relationship with you and (if you are a service provider) we may not be able to pay you). We will notify you if this is the case.

Please note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us at the address above if you need us to confirm which of the legal bases set out above we relied upon in a specific type of processing for a particular category of personal data.

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
To hold your personal data on our system and to contact you (including in connection with using the services that you provide).	Identity data Contact data	(a) Our and/or the Funds' legitimate interests, including in connection with using the services that you provide
In respect of suppliers, to allow us to process payments and orders in respect of any goods and services provided.	Identity data Contact data Financial data	(a) Our and/or the Funds' legitimate interests, including in connection with using the services that you provide  (b) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract
In respect of vendors, to allow us to contact the vendors to arrange, negotiate or complete deals.	Identity data Contact data Financial data	(a) Our and/or the Funds' legitimate interests, including in connection with using the services that you provide  (b) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract
To send you updates on the performance of the Funds, newsletters, invitations to events and other communications.	Identity data Contact data	(a) Your consent  (b) Our and/or the Funds' legitimate interests of pursuing and developing our and/or their business (for example, where you are an existing or past investor in the Funds and were (and continue to be) given an option to opt-out of such communications)
To comply with legal or regulatory requirements.	Identity data Contact data Employment data Financial data	(a) Compliance with our legal and regulatory obligations (including requirements to monitor our IT systems to comply with data protection law)

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
	Correspondence data	
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.	Identity data Contact data Employment data Financial data Correspondence data	(a) Our and/or the Funds' legitimate interests including for document retention purposes and IT Security  (b) Compliance with our legal and regulatory obligations (including under data protection law)
Such other actions as are necessary to manage the activities of Target and/or the Funds, 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 or interests of Target and/or the Funds.	Identity data Contact data Employment data Correspondence data Financial data	(a) Compliance with our legal and regulatory obligations  (b) Our and/or the Funds' legitimate interests of pursuing and developing our and/or their business  (c) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract

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 that have not invested in the Funds), you will be asked to provide this and/or we will contact you to request this consent. In such circumstances, we will provide you with full details of the personal data that we would like to process and the reason we need to process it, so that you can carefully consider whether you wish to consent. Where you do consent and we rely on consent to process your personal data, you have the right to withdraw your consent at any time, although that will not affect the lawfulness of processing based on consent before its withdrawal. To withdraw your consent, please contact us at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) or (in relation to marketing) follow the unsubscribe instructions 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.

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.

## Operators

In addition to the business contact listed above, Target Fund Managers Limited and/or Target Advisers LLP may process personal data (as a controller) about the current and/or former employees, contractors and representatives of the managers or operators of the carehomes or other properties owned by the Funds and/or in which Target invests, manages and/or advises.

We may collect, use, store and transfer different kinds of personal data which you provide to us (including through correspondence with you, telephone calls, interviews and application forms); from your employer; and from publicly available sources, such as LinkedIn or Companies House. The types of personal data that we collect and use will depend on various circumstances, including the nature of our relationship with you. We have grouped together the various types of data we may hold about you or individuals connected with you as follows:

- **Identity data** may include names, titles, dates of birth, nationality, national ID number, gender, gender identity and pronoun preference;
- **Contact data** may include addresses, telephone numbers and personal or work email addresses;
- **Employment data** may include current and former place of work and job title, employment history functions, departments, and organisations, CV, performance appraisals, evaluations, ratings, time and attendance, individual development plans, commendation/awards, disciplinary documents, individual competencies, succession planning data, next positions planned and development actions foreseen, training history, employment, severance, and confidentiality/non-disclosure agreements, contract or assignment type, past, present, and proposed future salary information, bonus and other payment information, educational and professional qualifications and classifications, employee number, photograph, information regarding an employee's work authorisation and/or residency status, tax information, company car, computer and other company property information, social, health and other insurance benefit information, data concerning pensions or early retirement benefits, and data provided in connection with internal and/or external investigations;
- **Criminal offence data** may include criminal convictions and offences data; and
- **Correspondence data** may include any other data which you provide to us in correspondence (including emails), telephone calls and/or documents.

Your personal data may be processed by Target and investors in the Funds which own the carehome property and/or their sub-processors (or any of their affiliates, employees, agents, delegates or sub-contractors) for the following purposes:

- (a) Overseeing the (i) operation of the carehomes or other properties owned by the Funds and (ii) the manager of the property, including in relation to investor approval in relation to the extent that any issues or activities require investor approval;

- (b) Addressing employee performance, employee relations issues and/or approval of the appointment and/or remuneration of key personnel of the operator;
- (c) Supporting the employee initiatives and programs of the operator;
- (d) Analysing and reporting on the composition of the workforce of the Fund and/or operator;
- (e) Overview and approval of the recruitment and placement of key personnel and members of the management team at the operator;
- (f) Administration of employee benefits and compensation of the operator; and
- (g) Planning, coordinating and administering training and development for personnel of the operator.

We will only use your personal information as the law permits. We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate. The legal bases we principally rely upon are these:

- (a) it is necessary for the performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract;
- (b) it is necessary for the purposes of our legitimate interests, or those of a third party (including the Funds), where such interests are not overridden by your rights or interests; and/or
- (c) it is necessary for us to comply with a legal or regulatory obligation on us.

Where such processing is being carried out on the basis that it is necessary to pursue Target and/or a third party's legitimate interests, we will ensure that such legitimate interests are not overridden by your interests, fundamental rights or freedoms. You can find out about your right to object to our processing of your personal data when we rely on our or a third party's legitimate interests below.

Where we need to collect personal data by law or under the terms of a contract to which you are a party and you fail to provide that data when requested, we may not be able to perform the contract or enter a contract with you (and accordingly may not be able to appoint you to a role). We will notify you if this is the case.

Please note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us at the address above if you need us to confirm which of the legal bases set out above we relied upon in a specific type of processing for a particular category of personal data.

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
Overseeing the (i) operation of the carehomes or other properties owned by the Funds and (ii) the manager of the property, including in relation to investor approval in relation to the extent that any issues or activities require investor approval.	Identity data Contact data Employment data	(a) Our and/or the Funds' and/or the operators' legitimate interests of ensuring the properties are operated effectively, pursuant to the development of our and/or their business
Addressing employee performance, employee relations issues and/or approval of the appointment and/or remuneration of key personnel of the operator.	Identity data Employment data Criminal offence data	(a) Our and/or the Funds' and/or operators' legitimate interests of ensuring high quality, suitable employees work for the operators, managing employee issues at the properties so as to minimise disruption and ensure continuity, both pursuant to the development of our and/or their businesses  (b) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract
Supporting the employee initiatives and programs of the operator.	Identity data Employment data	(a) Our and/or the Funds' and/or operators' legitimate interests of ensuring high quality employees work for the operators, managing employee issues at the properties so as to minimise disruption and ensure continuity, both pursuant to the development of our and/or their businesses  (b) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract
Analysing and reporting on the composition of the workforce of the operator.	Identity data	(a) Our and/or the Funds and/or the operators' legitimate interests of pursuing and developing our and/or their businesses

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
Overview and approval of the recruitment and placement of key personnel and members of the management team at the operator.	Identity data Employment data Criminal offence data	(a) Our and/or the Funds' and/or operators' legitimate interests of ensuring high quality, suitable employees work for the operators pursuant to the development of our and/or their businesses
Administration of employee benefits and compensation of the operator.	Identity data Contact data Employment data	(a) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract
Planning, coordinating and administering training and development for personnel of the operator.	Identity data Contact data Employment data Correspondence data Financial data	(a) Our and/or the Funds' and/or operators' legitimate interests of ensuring high quality employees work for the operators pursuant to the development of our and/or their businesses

If we consider it necessary to obtain your consent in relation to the use of your personal data, we or the carehome operator will contact you to request this consent. In such circumstances, you will be provided with details of the personal data that we would like to process and the reason we need to process it, so that you can carefully consider whether you wish to consent. Where you do consent and we rely on consent to process your personal data, you have the right to withdraw your consent at any time, although that will not affect the lawfulness of processing based on consent before its withdrawal. To withdraw your consent, please contact us at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com). 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 lawful basis for doing so.

#### *Processing of information about criminal convictions*

We envisage that we will process information about criminal convictions. We will collect information about your criminal convictions history in connection with offering you the work or a position with the operator (conditional on checks and any other conditions, such as references, being satisfactory). We will only collect and use information about criminal convictions if it is appropriate given the nature of the role and where we have a lawful basis to do so. For example, we may use information relating to criminal convictions in relation to legal claims, where regulatory requirements relating to unlawful acts and dishonesty apply, to prevent fraud and to prevent and detect unlawful acts, to protect the public against dishonesty, or where you have already made the information public.



We do not knowingly collect any special categories of personal data about you (this includes details about your race or ethnicity, religious or philosophical beliefs, sex life, sexual orientation, political opinions, trade union membership, information about your health and genetic and biometric data). You must not submit special category data to us. If, however, you otherwise inadvertently or intentionally transmit special category data to us, you will be considered to have explicitly consented to us processing that special category data under Article 9(2)(a) of the UK GDPR. We will use and process your special category data for the purposes of deleting it.

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.

#### **(E) OUR PROSPECTIVE DIRECTORS AND PARTNERS AND DIRECTORS (AND PROSPECTIVE DIRECTORS) OF THE FUNDS**

The following section of this notice sets out how Target Fund Managers Limited or Target Advisers LLP (as appropriate) may process personal data about prospective directors and/or partners of Target and directors and/or prospective directors of the Funds. We use different methods to collect this data from you, including: through direct interaction with you (including through application forms, questionnaires and/or corresponding with us); when it is provided to us by third parties (including due diligence service providers); and from publicly available sources (including LinkedIn and Companies House). Please contact us by email at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) if you would like us to confirm the circumstances in which we are processing your personal data as a controller, and those in which we process it as a processor.

Target Fund Managers Limited is the data controller of the personal data that you provide or which is provided to or collected by Target Fund Managers Limited during and/or in connection with the recruitment process for a role at Target Fund Managers Limited.

Target Advisers LLP is the data controller of the personal data that you provide or which is provided to or collected by Target Advisers LLP during and/or in connection with the recruitment process for a role at Target Advisers LLP.

The types of personal data that we collect and use will depend on various circumstances, including whether you are a director or a prospective director of the Funds or a prospective director or partner of Target. We may also process personal data about individuals that are connected with you as a director (including Family data (as is defined below)). We have grouped together the types of data we may process about you as follows:

- **Identity data** may include names, titles, sex, gender, gender identity, pronoun preferences, dates of birth, nationality and citizenship;
- **Family data** may include marital status and details of other relatives or persons closely associated with you including family connections (including dependents which may be under the age of 18);

- **Contact data** may include addresses, work or personal email addresses, telephone numbers and contact sheets;
- **Financial data** may include tax residency, financial dealings, banking details, beneficiaries, the number of shares legally and beneficially held by you or any person closely associated with you in a Fund and any such holdings in any other securities related to a Fund;
- **KYC data** may include copies of passports and/or driving licences and utility bills, details of any disqualifications as a director or disqualifications from acting in company management or from conduct of company affairs, data relating to insolvency proceedings involving you or entities you have been or are connected with, data received from due diligence activities (such as anti-money laundering, politically exposed persons and sanctions checks) and data related to any public criticisms of you by statutory or regulatory authorities (including designated professional bodies) and fraud enquiries (for example, information from police reports);
- **Employment and directorship data** may include places of work, job title, national insurance number and other tax details, signed contracts with you, biographies, job history, qualifications and CV, current and/or former directorships and attendance and voting records at board meetings;
- **Sensitive/special category data** may include details of your socio-economic background and certain data considered more sensitive (which may include details of criminal convictions, ethnicity, age, sexual orientation, religion and beliefs, physical or mental impairment, socio-economic background and native language); and
- **Correspondence data** may include any other data which you provide to us in correspondence (including emails), telephone calls and/or documents.

If you are a prospective director or partner of Target or a director or prospective director of one of the Funds, your personal data may be processed by Target or its processors (or any of their affiliates, agents, delegates or sub-contractors) for the following purposes:

- (a) to hold your personal data on our system and to contact you;
- (b) if you are a prospective director or partner of Target, to communicate with you about the recruitment process, to assess your skills and qualifications, to consider your suitability for the position and to decide whether to enter into a contract with you. To carry out background and reference checks including contacting previous employers or colleagues, where applicable;
- (c) to assist with a Fund's director appointment/onboarding process and to administer our relationship with you as a director of a Fund. We may process personal data to carry out background and reference checks or to assess your skills and qualifications, to consider your suitability for the role of director of a Fund and to assist in deciding whether a Fund should enter into a contract with you, and to assist the Fund in complying with its obligations under the Financial Conduct Authority ("**FCA**") Listing Rules and Disclosure Guidance and Transparency Rules. We may also process data to communicate with you about the

appointment process and to keep records relating to this process. In relation to directors of the Funds, we may process your personal data to administer/perform the contract a Fund has entered into with you;

- (d) to update and maintain our records and the Funds' records;
- (e) 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; and
- (f) such other actions as are necessary to manage the activities of Target and/or the Funds, 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 or interests of Target and/or the Funds.

We will only use your personal information as the law permits. By law we are required to tell you the legal bases upon which we rely in processing your personal information. We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate. The legal bases we principally rely upon are these:

- (a) it is necessary for the purposes of our legitimate interests or those of a third party and where such interests are not overridden by your rights or interests; and/or
- (b) it is necessary for us to comply with a legal or regulatory obligation on us; and/or
- (c) it is necessary for the performance of a contract between you and Target or in order to take steps at your request prior to entering into such a contract.

Where such processing is being carried out on the basis that it is necessary to pursue Target and/or a third party's legitimate interests, we will ensure that such legitimate interests are not overridden by your interests, fundamental rights or freedoms. You can find out about your right to object to our processing of your personal data when we rely on our or a third party's legitimate interests below.

Where we need to collect personal data by law or under the terms of a contract to which you are a party and you fail to provide that data when requested, we may not be able to perform the contract or enter a contract with you (and accordingly may be unable to appoint you as a director). We will notify you if this is the case.

Please note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us at the address above if you need us to confirm which of the legal bases set out above we relied upon in a specific type of processing for a particular category of personal data.

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
To hold your personal data on our system and to contact you.	Identity data	(a) Our and/or the Funds' legitimate interests of appointing you (or

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
	Contact data	considering appointing you) as a director and pursuing and developing our business
<p>If you are a prospective director or partner of Target, to communicate with you about the recruitment process, to assess your skills and qualifications, to consider your suitability for the position and to decide whether to enter into a contract with you. To carry out background and reference checks including contacting previous employers or colleagues, where applicable.</p>	Identity data Contact data KYC data Financial data Employment and directorship data Sensitive/special category data Correspondence data	<p>(a) Performance of a contract to which you are a party or in order to take steps prior to entering into such a contract</p> <p>(b) Our legitimate interests of appointing you (or considering appointing you) as a director or partner and pursuing and developing our business</p> <p>(c) In relation to Sensitive/special category data, on the additional basis set out below in the "Special Category Data" section.</p>
<p>To assist with a Fund's director appointment/ onboarding process and to administer our relationship with you as a director of a Fund. We may process personal data to carry out background and reference checks or to assess your skills and qualifications, to consider your suitability for the role of director of a Fund and to assist in deciding whether a Fund should enter into a contract with you, and to assist the Fund in complying with its obligations under the FCA Listing Rules and Disclosure Guidance and Transparency Rules. We may also process data to communicate with you about the appointment process and to keep records relating to this process.</p>	Identity data Contact data KYC data Financial data Employment and directorship data Sensitive/special category data Correspondence data	<p>(a) Performance of a contract to which you are a party or in order to take steps prior to entering into such a contract</p> <p>(b) Our and/or the Funds' legitimate interests of appointing you (or considering appointing you) as a director, the Funds complying with their legal and regulatory obligations (including under the FCA Listing Rules and Disclosure Guidance and Transparency Rules) and pursuing and developing our and/or their business</p> <p>(c) In relation to Sensitive/special category data, on the additional basis set out below in the "Special Category Data" section.</p>

PURPOSE / ACTIVITY	TYPE OF DATA	LEGAL BASIS FOR PROCESSING
To update and maintain our records and/or the Funds' records.	Identity data Contact data Family data Financial data Employment and directorship data Correspondence data	(a) Compliance with our legal and regulatory obligations  (b) Our and/or the Funds' legitimate interests of ensuring effective and accurate record keeping
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.	Contact data Correspondence data	(a) Our legitimate interests including for document retention purposes and IT Security  (b) Compliance with our legal and regulatory obligations under data protection law
Such other actions as are necessary to manage the activities of Target and/or the Funds, 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 or interests of Target and/or the Funds.	Identity data Family Data KYC data Contact data Financial data Employment and directorship data Correspondence data	(a) Compliance with our legal and regulatory obligations  (b) Our legitimate interests of pursuing and developing our business  (c) Performance of a contract to which you are a party or in order to take steps at your request prior to entering into such a contract

If we consider it necessary to obtain your consent in relation to the use of your personal data, we will contact you to request this consent. In such circumstances, we will provide you with details of the personal data that we would like to process and the reason we need to process it, so that you can carefully consider whether you wish to consent. Where you do consent and we rely on consent to process your personal data, you have the right to withdraw your consent at any time, although that will not affect the lawfulness of processing based on consent before its withdrawal. 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 lawful basis for doing so.

### *Special category data*

We envisage that we will process special category data (including data relating to your ethnicity, race and health) as part of the Funds' director onboarding/appointment processes (including by undertaking background checks). We also envisage that we will process special category data (including data related to your health) as part of Target's partner and/or director onboarding/appointment process.

Where we process special category data, we ensure that such processing satisfies one of the additional conditions required for processing special categories of personal data. We may process special categories of personal data in the following circumstances:

- with your explicit written consent;
- we may 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. This is being carried out for the purposes of carrying out obligations in the field of employment law (in particular, our obligation to make reasonable adjustments under the Equality Act 2010); and/or
- where it is needed in the public interest, such as for equality of opportunity or treatment or racial and ethnic diversity at senior levels of organisations.

Other than as set out above, we do not knowingly or intentionally collect special category data from individuals, and you must not submit special category data to us. If, however, you otherwise inadvertently or intentionally transmit special category data to us, you will be considered to have explicitly consented to us processing that special category data under Article 9(2)(a) of the UK GDPR. We will use and process that special category data for the purposes of deleting it.

### *Processing of information about criminal convictions*

We envisage that we will process information about criminal convictions as part of Target's director or partner onboarding/appointment process or a Fund's director onboarding/appointment processes and on an ongoing basis. We carry out a criminal records check where permitted by law to seek to review your suitability for the role. We will only collect and use information about criminal convictions if it is appropriate given the nature of the role and where we have a lawful basis to do so. For example, we may use information relating to criminal convictions in relation to legal claims, where regulatory requirements relating to unlawful acts and dishonesty apply, to prevent fraud and to prevent and detect unlawful acts, to protect the public against dishonesty, or where you have already made the information public.

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.

### 3. DISCLOSURES OF YOUR PERSONAL DATA

We will not disclose personal information we hold about you to any third party except as set out below and where we have a lawful basis for doing so.

We may disclose your personal data to other affiliates in our group, to the boards, managers, employees, agents, sub-contractors and agents of the Funds, to investors/shareholders in the Funds, to suppliers of us/and or the Funds, to third parties who are providing services to us and/or the Funds, including IT or other third party service providers, financial institutions, pension plan institutions, event management, PR and marketing service providers, recruitment consultants, providers of background, compliance, sanctions, shareholder register analysis, anti-money laundering check and/or credit reference services, other processors of the Funds (including printers, brokers, analysts, registrars, administrators, PR and marketing companies), telephone service providers, document storage and execution providers, backup and disaster recovery service providers, payroll agents, consultants, professional advisors, providers of insurance products, and to Governmental, judicial or regulatory authorities or bodies.

We may also disclose personal data we hold to third parties in the following circumstances:

- (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/or actual buyer of such business or assets; and/or
- (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 (for example, to tax authorities or courts).

Where we disclose your personal data to third parties, those third parties may in certain circumstances require to process your personal data for purposes and means which they determine. For example, they may need to use your information to comply with their own legal obligations, including under anti-money laundering legislation. In those cases, the relevant service provider will be acting as a controller in respect of your personal data, and its use of your personal data will be subject to its privacy policy (which they are required by law to make available to you).

### 4. INTERNATIONAL TRANSFERS

In some circumstances, your personal data may be transferred outside of the UK or the European Economic Area ("**EEA**"). Whenever your personal data is transferred out of the UK or the EEA by us, we ensure a similar degree of protection is afforded to it. For example, where required, we ensure that adequate safeguards are implemented in relation to the transfer such as:

- the country or territory outside the UK or EEA that we send data to has been deemed to provide an adequate level of protection for personal data by the UK Secretary of State or European Commission (as applicable); or
- we have put in place specific standard contracts approved by the European Commission or the UK Secretary of State (as applicable) which give personal data the same protection it has in the EEA or the UK (as applicable).

Please contact us if you want further information on the specific mechanism used when transferring your personal data out of the UK or EEA.

## **5. DATA SECURITY**

Target has put in place measures designed to ensure the security of the personal data it collects and stores about you. It will use its reasonable endeavours and comply with law in its approach to protecting 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 need to know. They will only process your personal data (as a data processor) on our instructions.

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

## **6. YOUR LEGAL RIGHTS**

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

- 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.
- 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 delete or remove your personal information where you have exercised your right to object to processing (see below).
- 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.
- 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.
- 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 processing based on consent before its withdrawal. To withdraw your consent or to opt out of receiving marketing communications, please contact us at [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com) or following 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.

If you wish to exercise any of the rights set out above, please contact [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com).

You will not usually 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.

## **7. CHANGES TO YOUR DATA**

The personal data we hold about you needs to be accurate and up-to-date in order to comply with data protection law. Please let us know of any changes to your personal data so that we can correct our records.

## **8. FURTHER INFORMATION**

If you have any queries about this notice or our processing of your personal data, or you wish to exercise your rights under the GDPR and/or UK GDPR, please do so in writing and address this communication to the Privacy Manager at Target Fund Managers Limited or Target Advisers LLP (as appropriate), 1st Floor, Glendevon House, Castle Business Park, Stirling, FK9 4TZ or by email to [info@targetfundmanagers.com](mailto:info@targetfundmanagers.com). Target Fund Managers Limited is a company registered in Scotland (registered number SC548164) and its registered office address is 1st Floor, Glendevon House, Castle Business Park, Stirling, FK9 4TZ.

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Privacy Notice – Last updated August 2024