

TSAM Privacy Notice

Trinity Street Asset Management LLP (“**TSAM**”) is committed to helping its customers achieve their financial goals and to treating customers and contacts fairly and with respect. This includes maintaining your trust and confidence by handling your personal data and information appropriately. This privacy notice describes how TSAM and its subsidiaries collect, use, disclose and secure the personal information we gather.

TSAM takes the privacy of customers (“**you**”) seriously and aims to protect that privacy as far as possible. TSAM is a “data controller” in respect of any personal information we hold about you as our customer. This privacy notice does not apply where we act as a processor or service provider to another controller.

TSAM will amend this privacy notice from time to time. This privacy notice was last updated in December 2025.

TSAM provides this privacy notice to clients at account opening and annually thereafter, as required by SEC Regulation S-P.

Contact Us

If you have any questions about this privacy notice or our privacy related practices, you can contact us:

- At the following address: Trinity Street Asset Management LLP, 25 Golden Square, London W1F 9LU, United Kingdom.
- By email at: compliance@trinitystreetam.com
- By phone at: +44 (0) 207 495 9110.

How we obtain your information

TSAM collects information that may personally identify you both directly, when providing or receiving services from you, and indirectly, through third-party providers and sources. The information we collect about you (or your staff) comes from:

- Application forms or other materials you submit to us during the course of your relationship with us;
- Your interactions with us, transactions and use of our products and services;
- Your business dealings with us, including via email, telephone or as stated in our contracts with you;
- Depending on the products or services you require, third parties (including for money laundering checks, among other things) or publicly available sources; and
- Recording and monitoring tools that we use for compliance, training or security purposes (e.g. recording of telephone calls, Microsoft Teams calls or meetings and monitoring emails, etc.).

For data which is obtained indirectly, sources include:

- Third-party data providers.
- Publicly available sources.

The information we collect

If you are our customer, we collect information that helps us to identify you and to manage your accounts. We also collect financial information about you, information about your transactions with us and information required for us to carry out money laundering and other checks and to comply with our legal obligations. Similarly, when you are a prospective customer, we may also obtain personal data from third-party sources such as public databases, third-party data and professional platforms in order to provide services to you.

Where you are our customer or a prospective customer, information that we collect can include:

- Identity data (e.g., name, title)
- Contact details (e.g., email, phone number)
- Professional information (e.g., job title, company)
- Financial data (e.g., investment preferences, account details)
- Regulatory data (e.g., tax identification numbers, KYC/AML documentation)
- Communication Data (e.g., emails, meeting notes, call records)

- Personal identifiers such as your social security number, national insurance number, passport number, driving licence, tax file number, IP address or our internal electronic identifiers;
- Location data such as region, country, state and precise geolocation data;
- Pictures, audio recordings, and video recordings, including footage from CCTV and other security cameras used at our locations and events;
- Other information you provide to us in the course of your dealings with us or which we require to provide you with TSAM's services.

In limited cases, we also collect what is known as "special categories" of information. Our money laundering, sanctions, financial crime and fraud prevention checks sometimes result in us obtaining information about actual or alleged criminal convictions and offences.

You are not obliged to provide us with your information where it is requested but we may be unable to provide certain products and services or proceed with our business relationship with you if you do not do so. Where this is the case, we will make you aware.

Our use of your information

We collect, use, share and store information about you to provide investment management services, communicate with clients and prospects and to comply with our legal and regulatory requirements.

When processing your information, we do so in our legitimate interests (as set out in the bullet points below), because of legal obligations that we are subject to or because the information is required either in order to provide our products or services to you or to receive products and services from you in accordance with a contract.

Where we process "special categories" of information about you, we do so either because you have given us your explicit consent, we are required by law to do so or the processing is necessary for the establishment, exercise or defence of a legal claim.

We use your information for the purposes of the following legitimate interests:

- To solicit, permit, administer and record your investment in any of our funds;
- To administer, operate, facilitate and manage your account(s) with us and your use of our services and products;
- To manage any funds that you invest in with us and to communicate with you, and certain service providers, in connection with your investment in our funds;
- In connection with TSAM's internal management and reporting;
- To facilitate our internal business operations, including assessing and managing risk and fulfilling, and monitoring the fulfilment of, our legal and regulatory requirements, including in respect of client due diligence/ know your customer requirements.

How we share your information

We share certain information within TSAM and with our affiliates, third-party partners, business associates and subcontractors, and with other third parties for the purposes set out in this notice. Where information is shared with affiliates it is not generally subject to opt-out. Information shared with non-affiliated third parties may be subject to opt-out (see "Your rights" below).

We may disclose personal information to third parties, including service providers, subcontractors, agents and any person who provides professional, legal, accounting, administration or other services to TSAM or TSAM sponsored funds, who will use such information in the course of providing onboarding, advice or other services to you or us and for the purposes that we specify. Such third parties may, for example, process data:

- To facilitate the opening of your account or investment in a fund, the management and administration of your holdings in your account or in a fund and any related account on an ongoing basis which are necessary for the performance of your contract in relation to the account or with the fund, including without limitation the processing of redemption, conversion, transfer and additional subscription requests, and the payment of distributions.
- In order to carry out anti-money laundering checks and related actions carried out in the public interest or in which TSAM has a legitimate interest or which TSAM considers appropriate to meet any legal obligations imposed on TSAM, or the administrator in relation to the prevention of fraud, money

laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an ongoing basis, in accordance with TSAM's, and the administrator's anti- money laundering procedures.

- To report tax related information to tax authorities in order to comply with a legal obligation.
- To monitor and record calls and electronic communications (i) for processing verification of instructions; (ii) for investigation and fraud prevention purposes; (iii) for crime detection, prevention, investigation and prosecution; (iv) to enforce or defend TSAM, an administrator or its affiliates' rights, themselves or through third parties to whom they delegate such responsibilities or rights in order to comply with any legal obligation imposed on TSAM or the administrator; (v) to pursue the legitimate interests of TSAM or the administrator in relation to such matters; or (vi) where the processing is in the public interest.
- To disclose information to other third parties such as service providers of a fund, auditors, regulatory authorities and technology providers in order to comply with any legal obligation imposed on TSAM, or the administrator or in order to pursue the legitimate interests of TSAM, or the administrator.
- To monitor and record calls for quality, business analysis, training and related purposes in order to pursue the legitimate interests of TSAM, or an administrator to improve their service delivery.
- To update and maintain records and carry out fee calculations.
- To retain anti-money laundering and other records of individuals to assist with subsequent screening of them by the administrator including in relation to your investment.
- To governmental agencies and third parties involved in or relevant to a sale or purchase of a business or assets, including in connection with a merger, divestiture, restructuring, reorganisation, bankruptcy, liquidation, dissolution or other disposition of assets.

We also disclose your personal information or any portions thereof (a) as required by, or to comply with, applicable law, regulation, court process or other statutory requirement; and (b) at the request of any regulatory, supervisory or governmental authorities.

How we store your information

We use cloud-based technologies and do business in a global marketplace. This means that we may transfer your information outside of your home country and it may be stored in and accessed from multiple countries, including the United States. Some countries may have lower standards of data protection than in your home country, and not all countries outside of the UK have data protection laws that are similar to those in the UK, so they may not be regarded as providing an adequate level of data protection. When you interact with us, you authorize us to transfer your personal information outside of your home country, and you acknowledge the risk that we may transfer your personal information to countries that may provide less protection than your home country's privacy laws, and we may not be able to prevent government authorities in some countries from accessing your personal information.

Retention of information

We will hold your personal information on our systems for the longest of the following periods:

- A minimum of six years; or
- As long as is necessary for the relevant activity or as long as is set out in any relevant agreement you enter into with us.
- The length of time it is reasonable to keep records to demonstrate compliance with professional or legal obligations.
- Any retention period that is required by law.
- The end of the period in which litigation or investigations might arise in respect of the services that we provide to you.

Your rights

Data protection laws may provide you with rights to object to marketing.

They may also provide you with rights including rights to access data, as well as rights for data to be erased, corrected, used for only limited purposes, not used at all, or transferred to you or a third party. You can seek to exercise any of these rights by contacting us at the details set out in the "Contact Us" section above. You may have the following rights under data protection laws:

Right of subject access: The right to make a written request for details of information about you held by TSAM and a copy of that information.

Right to rectification: The right to have inaccurate information about you rectified.

Right to erasure ('right to be forgotten'): The right to have certain information about you erased.

Right to restriction of processing: The right to request that your information is only used for restricted purposes.

Right to object: The right to object to the use of your information, including the right to object to marketing.

Right to data portability: The right, in certain circumstances, to ask for information you have made available to us to be transferred to you or a third party in machine-readable formats.

Right to withdraw consent: The right to withdraw any consent you have previously given us to handle your information. If you withdraw your consent, this will not affect the lawfulness of TSAM's use of your information prior to the withdrawal of your consent.

Please note that these rights are not absolute; they do not always apply and exemptions may be engaged. We may, in response to a request, ask you to verify your identity and to provide information that helps us to understand your request better. If we do not comply with your request, we will explain why.

Customers seeking to exercise their opt-out rights pursuant to SEC Regulation S-P may contact TSAM using the information provided under "Contact Us" above. Where information sharing is subject to a legal or regulatory obligation, opt-out may not be available or opting-out may impact the ability of TSAM and/or its service providers to provide financial services to you.

If you are unhappy with the way we have handled your information you have a right to complain to the data protection regulator in the state where you live or work, or where you think a breach of your personal information has taken place.

In the UK, your local regulator is the Information Commissioner. The website is available at <https://ico.org.uk>

Security

TSAM takes the protection of your personal information seriously and has documented security measures and policies in place to address this. All TSAM staff are made aware of their information security responsibilities.