

S-Bank Private Equity Funds Ltd Data Protection Privacy Statement

1. DATA CONTROLLER / DATA CONTROLLER'S CONTACT DETAILS

S-Bank Private Equity Funds Ltd

Postal address: Mikonkatu 9, 00100 Helsinki, Finland.

Visiting address: Mikonkatu 9, 00100 Helsinki, Finland.

2. CONTACT DETAILS OF THE DATA PROTECTION OFFICER

S Bank Group, Data Protection Officer

Postal address: S-Bank Plc, P.O. Box 77, 00088 S-RYHMÄ

Email: tietosuojaavastaava@s-pankki.fi

3. NAME OF REGISTER

S-Bank Private Equity Funds Ltd customer register

The purpose of the register is to provide and maintain the services of S-Bank Private Equity Funds Ltd and other companies belonging to the S Bank Group.

4. PURPOSES OF, AND LEGAL BASIS FOR, THE PROCESSING OF PERSONAL DATA

Investment fund operations, management of alternative investment funds and associated functions, and the provision of investment services require the processing of personal data. Among the aspects of the customer register of S-Bank Private Equity Funds Ltd are the processing of personal data related to the management of investment- and alternative investment funds, and processing of personal data that is necessary from the standpoint of investment services. The data subjects of the register include the customers and potential customers of S-Bank Private Equity Funds Ltd, trustees, beneficiaries of death estates, as well as those in the fund unit register of S-Bank Private Equity Funds Ltd. The data subject can be a private person or an organisation, including a person who operates a business. The data subject can also be a responsible employee or authorised representative of a customer company or organisation, its beneficial owner or a person authorised to use the company's account.

The statutory obligations binding on S-Bank Private Equity Funds Ltd require that S-Bank collects sufficient information on its customers, among other things for the purpose of knowing the customer and assessing the investor profile. The agreements concerning the provision of investment services and the conclusion of such agreements also require that the data subject provides his or her personal data required for the purpose. Should the data subject fail for some reason to provide the required information, the data controller will not necessarily be able to provide the data subject with all services or products.

Purposes of personal data

- customer service, management and development of customer relationship, including customer communication
- carrying out the obligations stemming from legal mandates, and from orders and instructions issued by public authorities
- provision, development and quality assurance of services
- development of business operations
- tracking and analysis of the use of products and services, and segmentation of customers, in order for the data controller to be able to provide users with suitable services and personalised content in products and services
- processing customer feedback and carrying out customer questionnaires and surveys, as well as processing and analysing the results and creating the related statistics
- direct marketing
- targeting of advertisements and marketing
- risk management
- assurance of the safety of services and investigation of malpractice
- training purposes.

Profiling

The processing of personal data that is in the scope of the register includes profiling. “Profiling” means the automatic processing of personal data in which an assessment is made, through the use of this data, of certain personal features. Some examples of the profiling of those who are in the scope of the register are: the assessment of the risk-tolerance ability of an investment advice customer, and the formation of a suitable target market for a customer on the basis of the investor profile. A data controller that offers investment advice has a legally mandated obligation to perform such an assessment. Profiling is also done for preventing money laundering as well as for detecting malpractices and the risk of malpractice.

Prevention and investigation of criminal activities

Descriptive data about the customer (activities/background/etc.), and other personal data of the data subject, can be used to prevent, expose and investigate money laundering and funding of terrorism, and to mount a formal investigation of money laundering, funding of terrorism and crimes whereby the property or funds that were the object of the money laundering or terrorism funding were acquired.

Personal data of data subjects can be used to investigate whether a person is the object of international sanctions that the data controller is compliant with.

The data controller may process personal data concerning crimes or suspected crimes that are immediately targeted toward the investment fund operations, management of alternative investment funds, and provision of investment services that are conducted by the data controller, if such processing is unavoidable in order to prevent and investigate such crimes.

Legal bases for processing

Personal data is processed in the register on various different legal bases.

Below is a description of the legal bases for processing of personal data that are used by the register and examples of processing carried out on each basis.

Legal basis	Example
Measures that precede entering into a contractual relationship or agreement	Measures that are based on an agreement, such as an investment services agreement, or on entering into one
Statutory obligation	<p>Legislation preventing, for example, money laundering and terrorist financing, and tax legislation require processing the information necessary for identifying the customer and for determining the customer's liability to tax.</p> <p>Legislation specific to a particular field of business, such as the Act on Common Funds, the Act on Alternative Investment Fund Managers, and the Act on Investment Services requires the processing of personal data, among other things for assessing the suitability of investment services and investment products.</p>
Legitimate interests of the data controller or a third party	<p>Marketing activities, and the development of processes, business and systems, require the processing of personal data. Personal data is processed as part of marketing, product and customer analyses. This way, the controller can improve the product range and optimise the services offered to data subjects. This may also involve profiling (see the paragraph on profiling).</p> <p>Legitimate interests of the data controller are normally based on a customer relationship, or an equivalent relationship, between the data controller and the data subject. The data controller ensures that the processing mentioned here is proportionate in view of the interests of the data subject, and that this processing meets his/her reasonable expectations.</p>
Consent	Direct electronic marketing is generally based on the consent of the data subject

5. PERSONAL DATA CATEGORIES

Personal data category	Data content of the category
Basic data	<p>Basic data, such as the data object's</p> <ul style="list-style-type: none"> - name - address - personal identity code - date of birth - telephone number - e-mail address - citizenship, country of residence and country of taxation - other information related to liability to tax - position, profession <p>In addition, the following information may be processed in the register:</p> <ul style="list-style-type: none"> - basic details of a trustee, authorised person or equivalent person party to the customer relationship - basic details of the responsible employee, authorised representative or beneficial owner of a customer company or organisation.
Descriptive data	Descriptive data specified in legislation, such as information needed to identify a customer or to clarify one's financial position or what political exposure one has
Customer relationship data	Data that identifies and classifies a particular customer relationship, such as data on membership in a given customer-owner household, and investor profile information.
Consents	Consents and prohibitions given by the data subject concerning the processing of personal data.
Agreement and product details	<p>Details of agreements between the data controller and data subject.</p> <p>Information submitted or produced by the data subject when using services and products.</p>
Customer transaction data	Tasks and events related to the management of the customer relationship.
Behavioural data (including data collected through cookies and other equivalent technologies)	Tracking of the data subject's web behaviour and use of services, e.g. through cookies. Data collected could include a page browsed by the user, the model of a device, a unique device ID and/or cookie ID, the channel involved (e.g. an app, mobile browser or other type of browser), browser version, IP address, session ID, time and duration of session, screen resolution, and operating system.
Background data	For example, data concerning the life situation and financial position of the data subject
Objects of interest	Data on the data subject's objects of interest
Content of recordings and messages	Recordings and messages in different forms, where the data subject is one of the parties (for example, telephone call recordings or e-mails)

Personal data categories that pertain to potential customers

What data content will be processed is defined on the basis of, among other things, the category of potential customers in question. A potential customer relationship arises, for example, when a person is negotiating about investment services with S-Bank Private Equity Funds Ltd before any agreement on investment services has been concluded. Below is a description of data content that the data controller typically processes.

Personal data category	Data content of the category
Basic data	Name, personal identity code and contact details, such as address, telephone number and e-mail address of the data subject
Customer relationship data	Data that identifies a particular customer relationship, such as the date on which the customer relationship began, and the nature of the relationship.
Agreement and product details	Data concerning offers made by the data controller to the data subject.
Customer transaction data	Tasks and events related to the management of the customer relationship.
Behavioural data (including data collected through cookies and other equivalent technologies)	Tracking of the data subject's web behaviour and use of services, e.g. through cookies. Data collected could include a page browsed by the user, the model of a device, a unique device ID and/or cookie ID, the channel involved (e.g. an app, mobile browser or other type of browser), browser version, IP address, session ID, time and duration of session, screen resolution, and operating system.
Personal data category	Data content of the category
Recordings and their content	Records and messages in different formats, where the data subject is one of the parties, such as telephone call recordings or e-mails.
Technical identification data	An identifier assigned by a device or application whereby the user can be identified, using additional information if necessary.

6. PERSONAL DATA RECIPIENTS AND RECIPIENT CATEGORIES

Personal data can be divulged to authorities, such as the Financial Supervisory Authority of Finland and the Finnish Tax Administration, in instances where this is legally mandated. Among the material submitted to the Tax Administration are annual tax declarations concerning the data controller's customers.

S-Bank Private Equity Funds Ltd divulges personal data, as the law permits, within the S Bank Group, for the purposes of customer service and other customer relationship management, marketing and risk management for the Group.

7. TRANSFER OF PERSONAL DATA

S-Bank Private Equity Funds Ltd uses subcontractors for data processing, and personal data is transferred, in a limited manner, outside the European Union or the European Economic Area. When transferred outside the EU / EEA, the data is transferred by using the model contractual clauses of the European Commission, or another legally permitted transfer mechanism.

Some of the subcontractors used by S-Bank Private Equity Funds Ltd are other organisations within the S Group. They provide IT and other support services for the data controller.

8. PERSONAL DATA RETENTION TIME, OR CRITERIA FOR DETERMINING RETENTION TIME

Personal data is processed during the validity of the contractual relationship or as long as necessary due to the requirements based on the sector-specific legislation governing the financial sector. The requirements based on legislation dictate that S-Bank Private Equity Funds Ltd retains some personal data even after the contractual relationship has ended. Retaining the information is based on regulations concerning the prevention of money laundering, accounting regulations or regulations concerning investment services, for example.

The retention period is usually the duration of the customer relationship plus 10 years after its expiry. When the retention period ends, the personal data is deleted or anonymised in compliance with the deletion processes of S-Bank Private Equity Funds Ltd. Personal data of potential customers is deleted or anonymised no later than two years from the last time of contact, or from the time that the potential customer relationship was first established.

After the contractual relationship ends, S-Bank Private Equity Funds Ltd may process personal data for direct marketing purposes, in accordance with applicable legislation.

9. SOURCES AND UPDATING OF PERSONAL DATA

Personal data is collected primarily from the data subject him/herself. Data can be collected, when the data subject uses certain services provided by the data controller, such as web services, or when the data subject participates in a customer event organised by the data controller, for example. Personal data can also be acquired from other representatives of the data subject, such as agents, within the framework of what is permitted by law.

Additionally, personal data can be collected and updated, within the framework of what is permitted by law, from registers of third parties, such as the Population Register, the Trade Register and from other registers of public authorities, and also from data controllers of credit data.

Data that is necessary in order to investigate what political authority a given party has, and whether this person is subject to international sanctions observed by the data controller, may be acquired from third parties that maintain the relevant databases.

10. RIGHTS OF THE DATA SUBJECT

The data subject has the right to obtain the confirmation of the data controller as to whether the data subject's personal data is being processed or not. If the data controller processes the data subject's personal data, then the data subject has the right to obtain a copy of the personal data that is being processed. The data controller may collect a reasonable administrative fee for additional copies requested by the data controller.

If the data subject makes a request electronically, and has not requested any other deliver format, the data will be delivered in the electronic form that is generally in use, on the assumption that the data can be delivered in a secure manner. To ensure data security, S-Bank Private Equity Funds Ltd will always deliver a copy of personal data to be processed to the internet bank in electronic form.

The data subject also has the right to request that the data controller correct or delete his/her personal data, and he/she may prohibit the processing of personal data for direct marketing purposes.

The data subject also has the right, in certain situations, to request restrictions on the processing of his/her personal data, or otherwise to oppose the processing of this data. Additionally, the data subject may request the transfer, in machine-readable form, of data that he/she has him-/herself submitted, on the basis of the Data Protection Regulation.

All requests regarding the use of rights must be submitted by sending a message through the online banking service or by telephoning S-Bank's customer service at +358 10 76 5800 (EUR 0.0835 / call + EUR 0.1209 / minute). If the data subject does not have access codes to S-Bank's online banking service, the requests regarding use of the codes must be sent by post to S-Bank Private Equity Funds Ltd, Mikonkatu 9, 00100 Helsinki.

If the data subject is of the opinion that the processing of his/her personal data is contrary to law, then the data subject has the right to appeal the matter or contact the office of the Data Protection Ombudsman who acts as the supervisory authority.

11. RIGHT TO REVOKE CONSENT

If the data controller processes the data subject's personal data on the basis of consent, then the data subject has the right to withdraw his/her consent. Withdrawing consent will not affect the legitimacy of any other processing than that taking place on the basis of consent or processing that was carried out at the data subject's consent before revocation of the consent. The revocation of consent may, however, affect the functionalities and usability of the service.

12. PROTECTION OF THE REGISTER

The data controller protects the personal data throughout its life span by using appropriate technical and organisational means of protection against the loss, unauthorised use or misuse or unauthorised divulging, amendments or deletion of the data.

The means used by the data controller for protecting and supervising the personal data include the following:

- protection of hardware and files
- access control
- identification of users
- management of access rights
- logging of usage events
- guidance and supervision of processing the personal data

Personal data is only processed by the data controller's employees that have to do so for carrying out their duties. All persons processing personal data are bound by banking secrecy and obligation of confidentiality.

The data controller also requires their subcontractors to protect in an appropriate manner and process with care any personal data they process.

If personal data ends up in the possession of an unauthorised party in spite of all protective measures, the data controller will immediately start investigating the matter and seeks to prevent any damage caused by the infringement of personal data protection. The data controller will inform the required authorities and the data subjects of the infringement of data protection in compliance with legal requirements.