

## PGIM FUNDS PLC

### PRIVACY STATEMENT – INVESTORS AND RELATED PARTIES

PGIM Funds plc (the “**Company**”) will collect and process the Personal Data (described below) of natural persons who are registered shareholders (“**Investors**”), applicants for shares (“**Applicants**”), beneficial owners of registered Investors and Applicants, personal representatives, financial advisors, directors, officers, employees, agents, trustees and / or authorised signatories of registered Investors and Applicants, and directors, officers, employees, agents of the Company and of the Company’s or its Investors’ service providers (“**Individuals**”) and other information relating to the dealings of Individuals with the Company and / or its service providers. This Privacy Statement explains how the Company will manage the Personal Data of Individuals, why the Company uses it, and how Individuals may contact the Company in relation to the use of Personal Data.

**Where the Company needs to process Personal Data in connection with a registered Investor’s contract with the Company or in anticipation of an Applicant becoming a registered Investor, or where the Company has a legal obligation to collect certain Personal Data relating to an Individual (for example, in order to comply with anti-money laundering and anti-terrorist financing obligations), the Company will not be able to deal with the registered Investor or Applicant if the Individual does not provide the necessary Personal Data and other information required by the Company.**

“**Personal Data**” means any information which the Company has or obtains, or which an Individual provides to the Company or the Company’s service providers, such as his / her name, address, email address, date of birth, passport information etc, from which that Individual can be directly or indirectly personally identified, and may include information such as identification and account numbers, tax identifiers and residency information, and online identifiers. Some of this Personal Data may be sensitive Personal Data, such as data revealing racial or ethnic origin, political opinions, or trade union membership (“**Sensitive Personal Data**”).

#### **Use of Personal Data and Basis of Processing**

The Company will use the Personal Data:

1. for the purposes of performing the contract with a registered Investor, or in anticipation of an Applicant becoming a registered Investor, namely:
  - (a) for the purposes of providing services to the registered Investor, and setting up and administering the Applicant’s or registered Investor’s account(s), as the case may be;
  - (b) for the collection of subscriptions and payment of redemptions, distributions and dividends;
  - (c) to deal with queries or complaints from registered Investors;
2. for compliance with the Company’s legal obligations, including:
  - (a) anti-money laundering and anti-terrorist financing (collectively “**AML**”) and fraud prevention purposes, including Office of Foreign Assets Control (OFAC) and Politically Exposed Person (PEP) screening for these purposes and to comply with United Nations (UN), European Union (“**EU**”) and other applicable sanctions regimes;
  - (b) compliance with applicable tax and regulatory reporting obligations;

- (c) where the Company is ordered to disclose information by a court with appropriate jurisdiction;
  - (d) recording of telephone calls and electronic communications in order to comply with applicable law and regulatory obligations;
3. where the use is for a legitimate purpose of the Company, including:
- (a) for day to day operational and business purposes;
  - (b) to take advice from the Company's external legal or other advisors;
  - (c) board reporting and management purposes, including quality assurance;
  - (d) in the event of a merger or proposed merger of the Company or any sub-fund of the Company or any other restructuring or reorganisation of the Company or any sub-fund of the Company or relating to the assets of the Company or any sub-fund of the Company;
  - (e) to intermediaries and counterparties with which the Company may have dealings in the ordinary course of business. These can include distributors, insurers, financial institutions, brokers, credit institutions;
4. where use or sharing is for a legitimate purpose of another company in the PGIM group of companies (the "**PGIM Group**"), or of a third party to which the Company provides the Personal Data, including:
- (a) for day to day operational and business purposes;
  - (b) investor relationship management; and
  - (c) calculation and payment by the recipient of commissions and rebates;
5. where necessary to establish, exercise or defend their legal rights or for the purpose of legal proceedings;
6. where an Individual has consented to use for a particular purpose. If an Individual gives consent for the Company to use his / her Personal Data for a particular purpose, that Individual has the right at any time to withdraw consent to the future use of his / her Personal Data for some or all of those purposes by writing to the address specified below:

PGIM Funds plc  
Second Floor, 5 Earlsfort Terrace  
Dublin  
D02 CK83  
Ireland

The Company will not disclose any Personal Data to any third party, except as outlined above and / or as follows:

- 1. to enable the Company to carry out the obligations under the contract with a registered Investor or in anticipation of an Applicant becoming a registered Investor;

2. to anyone providing a service to the Company's or the Company's agent (which may include the distributor, the investment manager and companies within their group of companies, the administrator and its or their sub-contractors, providers of services such as website hosting, data analysis, payment processing, order fulfilment, information technology and related infrastructure provision, customer service, email delivery and other services), as data processors, for the purposes of providing services to the Company and on the understanding that they will keep the Personal Data confidential;
3. where Personal Data needs to be shared with the depositary appointed to the Company, in order to enable it to discharge its legal and regulatory obligations;
4. in limited circumstances, where the administrator to the Company is subject to a separate legal obligation requiring it to act as controller of the Personal Data, including where it is required to use the Personal Data for the discharge of its own AML obligations, or where an Individual has otherwise consented to the Personal Data being shared with the administrator for specific purposes;
5. where the registered Investor or Applicant is a client of the PGIM Group, a third party financial advisor or investment manager, or a company within its or their group of companies, with such company or advisor for the purposes outlined above;
6. where the Company needs to share Personal Data with its auditors, and legal or other advisors;
7. in the event of a merger or proposed merger, any (or any proposed) transferee of, or successor in title to, the whole or any part of the Company's business, and their respective officers, employees, agents and advisers, to the extent necessary to give effect to such merger;
8. the disclosure is required by law or regulation, or court or administrative order having force of law, or is required to be made to any regulator of the Company.

The Company will not otherwise share Personal Data with any third party unless it receives the prior written consent of the relevant Individual to do so.

### **International Transfers**

Personal Data may be transferred outside the European Economic Area (the "EEA") in connection with administering a registered Investor's account(s) and / or in anticipation of an Applicant becoming a registered Investor, in accordance with an Individual's instructions, where an Individual has explicitly consented, and / or as otherwise required or permitted by law.

Many of the countries to which data will be transferred will be within the EEA, including but not limited to Germany, the Netherlands and Luxembourg, or will be ones which the European Commission has approved, and will have data protection laws which are the same as or broadly equivalent to those in Ireland, for example Switzerland.

However, some transfers may be to countries which do not have equivalent protections, including but not limited to the U.S., Hong Kong, Singapore and Taiwan, and in that case the Company shall use reasonable efforts to implement contractual protections for the Personal Data. While this will not always be possible where the Company is required to transfer the Information in order to comply with and perform the contract with an Investor / Applicant or where it has a legal obligation to do so, any transfers will be done in accordance with applicable data protection laws, including through the implementation of appropriate or suitable safeguards in accordance with such applicable data protection laws.

For the avoidance of doubt, safeguards in the form of European Commission approved standard contractual clauses and binding corporate rules adopted by the PGIM Group will be implemented where Personal Data is transferred by the Company or its service providers to a relevant entity for processing.

### **Sensitive Personal Data**

The Company may, in limited circumstances, collect and process Sensitive Personal Data in connection with its obligations under applicable AML laws. Any Sensitive Personal Data will only be used and disclosed, as necessary, for such purpose. In the event Sensitive Personal Data is collected and processed, the Company will notify the relevant data subjects whose Sensitive Personal Data is being processed and provide these subjects with the legal basis on which such data is being collected and processed.

### **Third Party Providers of Information**

The Company may obtain Personal Data relating to Individuals from someone other than that Individual. This may include Personal Data relating to beneficial owners, partners, directors, officers, employees, advisors or other related persons of an Investor/Applicant or of the person providing the Personal Data. The Personal Data may be obtained from a variety of sources, such as financial advisors to Investors/Applicants, employers of Individuals, and / or direct and indirect service providers to the Company, such as vendors providing AML and sanctions-checking databases. The person providing the information will be asked to warrant that it will only do so in accordance with applicable data protection laws, and that it will ensure that before doing so, the Individuals in question are made aware of the fact that the Company will hold information relating to them and that it may use it for any of the purposes set out in this Privacy Statement, and where necessary, that it will obtain consent to the Company's use of the information. The Company may, where required under applicable law, notify those individuals that they have been provided with their Personal Data and provide a copy of this Privacy Statement to them.

This Privacy Statement does not address, and the PGIM Group is not responsible for, the privacy, information or other practices of any third parties, including any third party operating any website or service to which the services offered by the PGIM Group link. The inclusion of a link does not imply endorsement of the linked site or service by the Company or by its affiliates or the PGIM Group.

### **Recipients of the Personal Data**

In any case where the Company shares Personal Data with a third party data controller (including, as appropriate, other members of the PGIM Group and the Company's service providers), the use by that third party of the Personal Data will be subject to the third party's own privacy policies.

### **Updates to Personal Data**

The Company will use reasonable efforts to keep Personal Data up-to-date. However, each Individual will need to notify the Company without delay in the event of any change in his / her personal circumstances, or those of the others mentioned above, so that the Company can keep the Personal Data up to date.

## **Retention of Personal Data**

The Company is obliged to retain certain information to ensure accuracy, to help maintain quality of service and for legal, regulatory, fraud prevention and legitimate business purposes.

It is obliged by law to retain AML related identification and transaction records for six years from the end of the relevant investor relationship or the date of the transaction respectively.

Other information will be retained for no longer than is necessary for the purpose for which it was obtained by the Company or as required or permitted for legal, regulatory, fraud prevention and legitimate business purposes. In general, the Company (or its service providers on its behalf) will hold this information for a period of seven years, unless it is obliged to hold it for a longer period under law or applicable regulations.

The Company will also retain records of any telephone calls being made and any electronic communications for a period of five years and, where requested by the Central Bank of Ireland, for a period of up to seven years.

The criteria used to determine the retention periods operated by the Company include:

- The length of time it has an ongoing relationship with Investors;
- Whether there is a legal obligation to which the Company is subject (for example, certain laws require the retention of records of certain transactions for a certain period of time before they can be deleted); or
- Whether retention is advisable in light of the legal position of the Company or the PGIM Group (such as in regard to applicable statutes of limitations, litigation or regulatory investigations).

## **An Individual's Rights in relation to Personal Data**

An Individual may at any time request a copy of his / her Personal Data from the Company. This right can be exercised by writing to the Company at the address specified below:

PGIM Funds plc  
Second Floor, 5 Earlsfort Terrace  
Dublin  
D02 CK83  
Ireland

An Individual also has the right to correct any inaccuracies in, and in certain circumstances, to request erasure or restriction on the use of, his / her Personal Data, and to object to certain uses of his / her Personal Data, in each case subject to the restrictions set out in applicable data protection laws. For the protection of the Individual, where the Company receives a request electronically, it may only implement requests with respect to the Personal Data associated with the particular email address that the Individual uses to send us their request, and the Individual identity may need to be verified prior to implementation of the request. The Company will endeavour to comply with the Individual's request as soon as reasonably practicable.

Further information on these rights, and the circumstances in which they may arise in connection with the Company's processing of Personal Data can be obtained by writing to the Company at the address specified below:

PGIM Funds plc  
Second Floor, 5 Earlsfort Terrace  
Dublin  
D02 CK83  
Ireland

In any case where the Company is relying on an Individual's consent to process his / her Personal Data, that Individual has the right to change his / her mind and withdraw consent by writing to the address specified below:

PGIM Funds plc  
Second Floor, 5 Earlsfort Terrace  
Dublin  
D02 CK83  
Ireland

Where the Company is relying on a legitimate purpose of the Company, a member of the PGIM Group or a third party recipient of the Personal Data, in order to use and disclose Personal Data, an Individual is entitled to object to such use or disclosure of his / her Personal Data, and if he / she does so, the Company will cease to use and process the Personal Data for that purpose unless the Company can show there are compelling legitimate reasons for it to continue or it needs to use the Personal Data for the purposes of legal claims or any legal and regulatory obligations.

In limited circumstances, an Individual may also have the right to data portability in respect of certain of his / her Personal Data, which means he / she can request that the Company provide it to him / her in a structured, commonly used and machine-readable format, or transmit it to his / her third party nominee where this is technically feasible.

The Company may need to retain certain Personal Data for recordkeeping purposes and/or to complete any transactions that the Individual began prior to requesting a change or deletion. There may also be residual information that will remain within the Company or the PGIM Group's databases and other records, which will not be removed.

An Individual also has the right to lodge a complaint about the processing of his / her Personal Data by the Company with the Irish Data Protection Commissioner at [info@dataprotection.ie](mailto:info@dataprotection.ie) or with the local data protection authority in his / her home or work EU member state.

### **Contacting the Company**

Any queries or complaints regarding the use of the Personal Data by the Company and / or the exercise of individual rights should be addressed to the Company at [pgim.ucits.legal@prudential.com](mailto:pgim.ucits.legal@prudential.com).

**Last updated: 12 August 2021.**