

PRIVACY NOTICE

Entity investors are requested to pass this Privacy Notice to relevant underlying individuals.

30 September 2019

BH-DG Systematic Trading Master Fund Limited (the “Systematic Master Fund”)

BH-DG Systematic Trading Fund Limited (the “Cayman Feeder”)

BH-DG Systematic Trading Fund LP (the “Delaware Feeder”)

Each of the Systematic Master Fund and the Cayman Feeder is incorporated in the Cayman Islands with its registered office at PO Box 309, George Town, Grand Cayman, KY1-1104, Cayman Islands.

The Delaware Feeder is a Delaware limited partnership with its registered office at 1209 Orange Street, Wilmington, Delaware 19801 and principal office at P.O. Box 309, George Town, Grand Cayman, KY1-1104, Cayman Islands.

The term “Fund” refers separately to each of the entities listed above.

About this privacy notice

Each Fund is a data controller in respect of your personal data for the purposes of data protection law, such as the European Union’s General Data Protection Regulation (the “GDPR”) and the Cayman Islands’ Data Protection Law, 2017. Each Fund is responsible for ensuring that it uses your personal data in compliance with data protection law.

International Fund Services (Ireland) Limited, each Fund’s administrator, will generally process personal data provided to it in connection with an investment in each Fund in accordance with each Fund’s instructions, and each Fund will generally act as the data controller of any such personal data.

This privacy notice applies to you if: (i) you are an applicant for shares or interests in a Fund (ii) your personal data has been provided to a Fund in connection with an application for shares or interests in a Fund by another person (such as where you are a director, partner, trustee, employee, agent or direct or indirect owner of an applicant) or (iii) a Fund otherwise uses your personal data.

This privacy notice sets out the basis on which personal data about you will be processed by each Fund. Please take the time to read and understand this privacy notice.

Personal data that each Fund might use

Each Fund might process the following personal data about you:

- (a) Information provided to each Fund by you or (if different) the applicant: this might include your name and address (including proofs of name and address), contact details, date of birth, nationality, photograph, signature, occupational history, job title, income, assets, other financial information, bank details, investment history, tax residency and tax identification information. Such information might be provided in an application form or in other documents (as part of an application process or at other times), face-to-face, by telephone, by email or otherwise.
- (b) Information that each Fund collects or generates: this might include information relating to your (or an applicant’s) investment in each Fund, emails (and related data), call recordings, website usage data and messages submitted through the administrator’s website.
- (c) Information that each Fund obtains from other sources: this might include information obtained for the purpose of each Fund’s know-your-client procedures (which include anti-money laundering procedures, counter-terrorist financing procedures, politically-exposed-person checks, sanctions checks, among other things), information from public websites and other public sources and information received from the applicant’s advisers or from intermediaries.

Uses of your personal data

Your personal data may be stored and processed by each Fund for the following purposes:

- (a) Assessing and processing applications for shares or interests in each Fund and other dealings in shares or interests, including performing know-your-client procedures, issuing and redeeming shares or interests,

receiving payments from and making payments to the applicant, calculating net asset value, and overseeing these processes.

- (b) General business administration, including communicating with investors, communicating with service providers and counterparties, accountancy and audit services, risk monitoring, the administration of IT systems and monitoring and improving products.
- (c) Compliance with legal and regulatory obligations and industry standards, including know-your-client procedures, the automatic exchange of tax information and legal judgments.
- (d) In respect of information shared with DG Partners LLP, the manager of each Fund and BH-DG Systematic Trading LLP, the investment manager of each Fund (together the “Investment Managers”) and their affiliates, their business activities relating to each Fund, such as investor relations, discussions with each Fund’s service providers, placement agents, distributors, and counterparties, decision-making in relation to each Fund, and business strategy, development and marketing.

Each Fund is entitled to process your personal data in these ways for the following reasons:

- (a) If you are the applicant, you may enter into an investment contract with a Fund and some processing will be necessary for the performance of that contract, or will be done at your request prior to entering into that contract.
- (b) Processing may be necessary to discharge a relevant legal or regulatory obligation.
- (c) The processing will, in all cases, be necessary for the legitimate business interests of each Fund, the Investment Managers, each Fund’s administrator or another person, such as:
 - (i) carrying out the ordinary or reasonable business activities of each Fund, the Investment Managers, each Fund’s administrator or other persons, or other activities previously disclosed to each Fund’s investors or referred to in this privacy notice;
 - (ii) ensuring compliance with all legal and regulatory obligations and industry standards, and preventing fraud;
 - (iii) establishing, exercising or defending legal rights or for other purposes relating to legal proceedings; and
 - (iv) ensuring the security of information systems.
- (d) In respect of any Processing of sensitive Personal Data falling within Special Categories of Personal Data, such as any Personal Data relating to the political opinions of a politically exposed person, the Processing will be subject to additional safeguards.

Disclosure of your personal data to third parties

Each Fund may from time to time, in accordance with the purposes described above, disclose your personal data to other parties, including: (a) the Investment Managers and their affiliates, (b) each Fund’s administrator and its affiliates, (c) professional advisers such as law firms and accountancy firms, (d) other service providers of each Fund, the Investment Managers and each Fund’s administrator, including distributors, placement agents and technology service providers, (e) counterparties and (f) courts and regulatory, tax and governmental authorities. Some of these persons will process your personal data in accordance with each Fund’s instructions and others will themselves be responsible for their use of your personal data. These persons may be permitted to further disclose the personal data to other parties.

Transfers of your personal data outside the European Economic Area or the Cayman Islands

Your personal data may be transferred to and stored by persons outside the European Economic Area (the “EEA”) or the Cayman Islands, or both, and in particular may be transferred to and stored by affiliates or service providers of each Fund or each Fund’s administrator outside the EEA or the Cayman Islands.

Where personal data is transferred outside the EEA or the Cayman Islands, each Fund will ensure that the transfer is subject to appropriate safeguards or is otherwise permitted under applicable law. For example, in the context of personal data transferred outside the EEA, the country to which the personal data is transferred may be approved by the European Commission, the recipient may have agreed to model contractual clauses approved by the European Commission that oblige them to protect the personal data, or the recipient may be located in the United States and be a

certified member of the EU-US Privacy Shield scheme.

You can obtain more details of the protection given to your personal data when it is transferred outside the EEA or the Cayman Islands, including a copy of any standard data protection clauses entered into with recipients of your personal data, by contacting the relevant Fund using the details set out under “Contacting the Funds” below.

Necessity of personal data for an investment in a Fund

The provision of certain personal data is necessary for shares or interests in a Fund to be issued to any applicant and for compliance by each Fund and its service providers with certain legal and regulatory obligations. Accordingly, if certain personal data is not provided when requested, an application for shares or interests in each Fund might not be accepted or shares or interests might be compulsorily redeemed.

Retention of personal data

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

Your rights

You have a number of legal rights in relation to the personal data that each Fund holds about you. These rights include the following:

- (a) The right to obtain information regarding the processing of your personal data and access the personal data that each Fund holds about you.
- (b) In some circumstances, the right to receive some personal data in a structured, commonly used and machine-readable format and the right to request that each Fund transmits that data to a third party where this is technically feasible. Please note that this right only applies to personal data which you have provided to each Fund.
- (c) The right to request that each Fund rectifies your personal data if it is inaccurate or incomplete.
- (d) The right to request that each Fund erases your personal data in certain circumstances. Please note that there may be circumstances where you ask each Fund to erase your personal data but each Fund is legally entitled to retain it.
- (e) The right to object to, and the right to request that each Fund restricts, its processing of your personal data in certain circumstances. Again, there may be circumstances where you object to, or ask each Fund to restrict, its processing of your personal data but each Fund is legally entitled to continue processing your personal data or to refuse that request.
- (f) The right to lodge a complaint with the data protection regulator (details of which are provided below) if you think that any of your rights have been infringed by a Fund.

You can exercise your rights by contacting the Funds using the details set out under “Contacting the Funds” below. You can find out more information about your rights by contacting an EU data regulator such as the UK’s Information Commissioner’s Office, or by searching their website at ico.org.uk. You can also find out more information about your rights under applicable Cayman Islands data protection law by contacting the Cayman Islands Ombudsman, the data regulator in the Cayman Islands, or by searching its website at ombudsman.ky.

Contacting the Funds

If you would like further information on the collection, use, disclosure, transfer or processing of your personal data or the exercise of any of the rights listed above, please address questions and requests to the Chief Compliance Officer at DG Partners LLP (contact details below), which will act as the Funds’ EU representative, in accordance with the GDPR.

Chief Compliance Officer: Umar Aziz
Organisation: DG Partners LLP
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