

MACQUARIE COLLECTIVE FUNDS PUBLIC LIMITED COMPANY
10 Earlsfort Terrace
Dublin 2
Ireland

Date: 15 May 2018

DATA PROTECTION NOTICE

This document is important and requires your immediate attention.

If you have sold or transferred all of your shares in Macquarie Collective Funds plc (the “Company”), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Dear Shareholder,

The Company is authorised by the Central Bank as an open-ended investment company with variable capital incorporated under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the “Regulations”). The Company is organised as an umbrella fund with segregated liability between sub-funds (each a “Fund”).

The purpose of this letter is to notify you that by virtue of being a shareholder in a Fund (a “Shareholder”) you have provided personal information which may constitute “personal data” within the meaning of the Irish Data Protection Acts 1988 and 2003, the EU Data Protection Directive 95/46/EC, the EU ePrivacy Directive 2002/58/EC (as amended) and any relevant transposition of, or successor or replacement to, those laws (including, when it comes into force on 25 May 2018, the General Data Protection Regulation (Regulation (EU) 2016/679) and the successor to the ePrivacy Directive) (together, the “Data Protection Legislation”).

Shareholders’ personal data will be used by the Company for the following purposes:

- to manage and administer a Shareholder’s holding in the Company and any related accounts on an ongoing basis in accordance with the contract between the Shareholder and the Company;
- to carry out statistical analysis and market research as the Company’s legitimate business interest;
- to comply with legal and regulatory obligations applicable to the Shareholder and the Company from time to time including applicable anti-money laundering and counter terrorist financing legislation. In particular, in order to comply with the Common Reporting Standard (as implemented in Ireland by Section 891E, Section 891F and Section 891G of the Taxes Consolidation Act 1997 (as amended) and regulations made pursuant to those sections) and FATCA, Shareholders’ personal data (including financial information) may be shared with the Irish Revenue Commissioners. They in turn may exchange information (including personal data and financial information) with foreign tax authorities (including the US Internal Revenue Service and foreign tax authorities located outside the European Economic Area). Please consult the AEOI (Automatic Exchange of Information) webpage on www.revenue.ie for further information in this regard; and
- for any other specific purposes where the Shareholder has given specific consent.

Shareholders' personal data may be disclosed by the Company to its delegates, professional advisors, service providers, regulatory bodies, auditors, technology providers and any duly authorised agents or related, associated or affiliated companies of the foregoing for the same or related purposes.

Shareholders' personal data may be transferred to countries which may not have the same or equivalent data protection laws as Ireland. If such transfer occurs, the Company is required to ensure that such processing of Shareholders' personal data is in compliance with Data Protection Legislation and, in particular, that appropriate measures are in place such as entering into model contractual clauses (as published by the European Commission) or ensuring that the recipient is "Privacy Shield" certified, if appropriate. For more information on the means of transfer of Shareholders' data or a copy of the relevant safeguards, please contact DelawareTA@bnymellon.com.

Pursuant to the Data Protection Legislation, Shareholders have a number of rights which may be exercised in respect of their personal data, i.e.:

- the right of access to personal data held by the Company;
- the right to amend and rectify any inaccuracies in personal data held by the Company;
- the right to erase personal data held by the Company;
- the right to data portability of personal data held by the Company; and
- the right to request restriction of the processing of personal data held by the Company; and
- **the right to object to processing of personal data by the Company.**

These rights will be exercisable subject to limitations as provided for in the Data Protection Legislation. In certain circumstances it may not be feasible for the Company to discharge these rights, for example because of the structure of the Company or the manner in which the Shareholder holds Shares in a Fund. Shareholders may make a request to the Company to exercise these rights by contacting DelawareTA@bnymellon.com.

Please note that personal data may be retained by the Company for the duration of a Shareholder's investment and afterwards in accordance with the Company's legal and regulatory obligations, including but not limited to the Company's record retention policy.

The Company is a data controller within the meaning of the Data Protection Legislation and undertakes to hold any personal information provided by investors in confidence and in accordance with the Data Protection Legislation.

For queries, requests or comments about the way in which the Company uses investors' personal data, please contact DelawareTA@bnymellon.com.

Shareholders have the right to lodge a complaint with the Office of the Data Protection Commissioner if they are dissatisfied with the manner in which their personal data is used by the Company.

Yours faithfully,



Director
For and on behalf of
Macquarie Collective Funds plc