

PRIVACY NOTICE

As the data controller of your personal information for the purposes of the EU General Data Protection Regulation ("GDPR") and applicable local law and regulation, CBRE Global Investors, including its affiliates (collectively, "CBRE Global Investors," "we," "us" or "our"), recognize the importance of protecting your privacy. This Privacy Notice (this "Notice") is designed to assist you in understanding the Personal Data we collect when entering into arrangements with us, and how we collect, use, share and safeguard your Personal Data, including with respect to international data transfers, particularly as it relates to our performance of Customer Due Diligence ("CDD") activities such as anti-money laundering checks. We also describe how you can contact us about our privacy practices, or exercise other your privacy rights under applicable law, which may include the right to request access to your Personal Data.

This Privacy Notice contains the following sections:

- What Personal Data is Collected and How it is Collected
- How Information is Used
- Legal Bases for Processing
- How Information is Collected
- Personal Information We Share
- International Data Transfers
- Privacy Shield Frameworks
- Security
- Personal Data Retention
- Your Rights, Including Rights to Access Your Personal Data
- Contact Us

For purposes of this Notice, *Personal Data* means any information through which we can identify you as an individual, as further described below in "What Personal Data is collected".

WHAT PERSONAL DATA IS COLLECTED AND HOW IT IS COLLECTED

CBRE Global Investors collects different types of Personal Data and information, including but not limited to:

- Full name
- Date of birth
- Forms of identification
- Residential address
- Country of residence
- Nationality
- Employer
- Directorships and officer positions held with public and private enterprises
- Source of wealth and/or funds
- Professional licenses / designations
- Business ownership interests
- Full business name
- Business registered address
- Business place / country of incorporation
- Business place / country of operation
- Business registration number
- Criminal, civil, disciplinary history

Special categories of Personal Data.

- Some of the Personal Data we collect and process as described in this Notice may fall within one of the “special categories” of Personal Data as described in the GDPR, such as information related to political affiliations and history of any criminal convictions, which will comprise a part of our compliance checks and know your client procedures.

HOW INFORMATION IS USED

CBRE Global Investors is committed to preserving the integrity of our organization and upholding the regulations that apply to our business. In keeping with this commitment and in compliance with applicable law and regulatory requirements, we collect Personal Data and information from you, our clients, investors, and transaction partners, to protect our organization from being misused for the purpose of money laundering, terrorist financing or other financial crime, and to perform related customer due diligence, anti-money laundering and other necessary regulatory checks. This information enables us to form a reasonable and demonstrable belief that we know your identity, the nature of your business, and your objectives in dealing with us. We may also use the Personal Data we collect from you to communicate with you, to fulfill any obligations we have to you arising under any agreement between us, and as may otherwise be described herein or at the point of collection.

LEGAL BASES FOR PROCESSING

Necessary for Performance of a Contract With CBRE Global Investors

The Personal Data CBRE Global Investors collects is required if you desire to: engage CBRE Global Investors for services; engage in a transaction with us; or invest in any of our funds. CBRE Global Investors also processes the Personal Data and information provided to fulfil its contractual obligations to you. If you are transferring Personal Data to CBRE Global Investors that relates to an individual (the “Data Subject”) other than yourself, by providing such information to us, you represent that you have provided the Data Subject with the appropriate privacy notices required under applicable law. If you do not provide such Personal Data and information, then we will be unable to proceed in our engagement or transaction with you.

Compliance with Legal Obligations

In addition, CBRE Global Investors collects Personal Data to comply with certain legal obligations, including laws prohibiting money laundering (sometimes referred to as “Know Your Client” or AML laws) and requirements under relevant industry standards and international regulations as currently in place including those of the Financial Action Task Force, Singapore, the European Union and the United States.

Legitimate Interests

CBRE Global Investors will also process the Personal Data we collect in order to communicate with you about the services we provide to you, fulfil our contractual obligations such as processing of subscriptions and to provide you with certain direct marketing about services which are similar to those in which your contract with CBRE Global Investors relates.

When we process Special Category Personal Data (as described above) we do so:

- as is necessary to perform anti-money laundering and other regulatory checks
- on the basis that such processing is necessary for substantial public interest
- on the basis of your consent
- to establish, exercise, or defend our legal rights or the legal rights of any relevant person.

HOW INFORMATION IS COLLECTED

CBRE Global Investors collects Personal Data from different sources: (1) directly from Data Subjects to whom we directly provide services, (2) institutional investors or their advisors who provide Personal Data on behalf of individual investors, directors, or responsible persons, and (3) public sources (such as the data bases publicly available on the internet, from chambers of commerce, etc.). Additionally, our CDD procedures utilize third-party databases which will produce background screening information related to you and your business.

Information about other people.

- If you are providing information about another person or persons, you confirm that they have appointed you to act for them, that you have informed them of our identity, the information you intend to provide to us and the purposes for which such information will be processed, and that you have provided them with a copy of this Notice before providing us with their information.

PERSONAL INFORMATION WE SHARE

We will share your Personal Data and information internally with other CBRE Group affiliates in order to provide the services we are contractually obligated to provide, such as affiliates who process the Personal Data we collect in order to provide fund accounting, and with third-parties to the extent necessary to perform our CDD obligations. Our contracts with our professional advisors, vendors and other third parties with whom we share your Personal Data, limit their use of your Personal Data and do not permit use of your Personal Data for their own (marketing) purposes. Consistent with applicable legal requirements, we take commercially reasonable steps to require third parties to adequately safeguard your Personal Data and only process it in accordance with our instructions. We will also disclose the Personal Data we collect when required to do so by law and in compliance with such law; for example, in response to a valid court order or a subpoena or other legal obligation, lawful requests by public authorities, or special cases when we have reason to believe that disclosing your Personal Data is necessary to identify, contact, or bring legal action against someone who may be causing injury to or interference with (whether intentionally or unintentionally) our rights or property.

INTERNATIONAL DATA TRANSFERS

To ensure adequate assurances of data protection, CBRE, Inc. and all US-based affiliates are EU-US and Swiss-US Privacy Shield certified. In addition, CBRE has entered into an Intra Group Data Transfer Agreement ("IGDTA") to allow the flow of personal data throughout the CBRE group in compliance with the GDPR.

CBRE Global Investors is a global business and subsidiary of CBRE Group, Inc. We may transfer, process and store the Personal Data we collect to CBRE affiliates, employees, and sub-processors (including cloud-based service providers) located in countries other than the country in which the information was originally collected, including the United States that have or may have less stringent data protection laws than the country in which the Personal Data originates or was originally collected.

Transfers to Third-Parties and Cloud Computing

CBRE Global Investors will only transfer the Personal Data we collect to third-parties located in countries other than the country in which such data was original collected in compliance with applicable data protection law, and will only transfer to third-parties that have signed appropriate data transfer agreements, or otherwise can receive the transferred Personal Data lawfully under applicable law.

Transfers to CBRE Affiliates

Personal data we collect may be transferred to CBRE Inc. or other CBRE affiliates subject to an intra-group data transfer agreement which complies with applicable data protection law.

PRIVACY SHIELD FRAMEWORKS

CBRE is a signatory to the E.U.–U.S., and Swiss–U.S. Privacy Shield Frameworks for all HR and non-HR data. Cross-border data transfers from the European Union, United Kingdom, and Switzerland to the United States will be safeguarded pursuant to CBRE’s Privacy Shield commitments.

In compliance with the EU-US and Swiss-US Privacy Shield Principles, CBRE commits to resolve complaints about our collection or use of your personal data. Individuals located within the E.U., United Kingdom, or Switzerland may direct their inquiries or complaints regarding our Privacy Shield policy to Privacy.Office@CBRE.com.

SECURITY

We endeavor to protect the security of your Personal Data and information in compliance with applicable data protection law by using appropriate organizational and technical safeguards. We store your Personal Data on a secure server, and use procedures designed to protect the Personal Data and information we collect, transmit, store or otherwise process from accidental or unauthorized access, destruction, loss, alteration, use, or disclosure. Although we implement appropriate technical and organizational measures to ensure a level of security appropriate to the risk, we cannot guarantee that any of the Personal Data processed by us will be free from accidental or unauthorized access, destruction, loss, alteration, use, or disclosure.

PERSONAL DATA RETENTION

We will retain the Personal Data we collect for no longer than required to fulfil the purpose for which such Personal Data was collected or as required by applicable regulations.

YOUR RIGHTS, INCLUDING RIGHTS TO ACCESS YOUR PERSONAL DATA

Depending on applicable data protection law, you may have the right to request access to, correction, deletion or transfer of, the Personal Data we process about you, and to object to our processing of your Personal Data by submitting your request to dsr@cbre.com. You may also have the right to lodge a complaint with a data protection or supervisory authority.

CONTACT US

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