



Privacy Statement

Citi Trust - International

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This Privacy Statement explains how Citi Trust and each Related Party collect, use, process, and disclose your personal data and what your data protection rights are.

Citi Trust means the applicable Citi Trust - International companies listed below.

Related Party means each parent, subsidiary, affiliated or associated company of Citi Trust (and any director, officer, or employee of any such company of Citi Trust) including Citigroup.

Citigroup means Citigroup Inc., Citibank, N.A., Citigroup Global Markets Inc. and their branches, subsidiaries and affiliates.

Any defined terms in the Citi Trust Terms and Conditions have the same meaning in this Privacy Statement.

This Privacy Statement takes effect on 25 May 2018.

1. When does this Privacy Statement apply to you?

This Privacy Statement applies to each Citi Trust:

- Client
- Prospective Client
- Private investment company (PIC) and/or
- **Interest Holder**, which means each settlor, power holder, authorized third party, beneficiary, beneficial owner, and direct or indirect owner of a Trust, PIC, or corporate Client.

2. How can you contact Citi Trust?

Citi Trust's contact details are:

Cititrust (Bahamas) Limited

Citibank Building
14 University Drive
P.O. Box N-1576
Nassau, The Bahamas

Cititrust (Cayman) Limited

Cititrust Private Trust (Cayman) Limited

Queensgate House
South Church Street
P.O. Box 1170-G
Grand Cayman KY1-1102
Cayman Islands, BWI

Citicorp Trust Delaware, N.A.

20 Montchanin Road, Suite 180
Greenville, Delaware 19807
USA

Cititrust (Jersey) Limited

P.O. Box 728
38 Esplanade
St. Helier
Jersey JE4 8ZT
Channel Islands

Cititrust (Singapore) Limited

8 Marina View
Asia Square Tower 1
Singapore 01896

Cititrust (Switzerland) Limited

Cititrust Private Trust Zurich GmbH

Prime Tower
Hardstrasse
P.O. Box 20
CH-8010 Zurich
Switzerland

If you have any questions or requests in relation to your personal data, please contact your Citi Trust trust officer or the Chief Data Protection Officer by mail at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB or by email to Dataprotectionofficer@citi.com.

3. Why does Citi Trust process your personal data?

Citi Trust and each Related Party may collect, use, process, and disclose your personal data for the following reasons. If you do not provide personal data that we require to provide the Services, then Citi Trust may be unable to provide you with the Services and may need to terminate any contractual or fiduciary relationship with you.

Where the processing is necessary for Citi Trust to perform a contract with you or for requested pre-contract steps.

- 3.1 **TSA.** For performance of the Trustee Services Agreement. For example,
- a. To set up and service a relationship and to carry out Client directions, including exchange of data with a Private Banker.
 - b. To set up and to maintain a Trust or PIC.
 - c. To take pre-contract measures you request to assess your needs in relation to specific products or services.

Where required by European Union (EU), or EU Member State, or other applicable or equivalent laws.

- 3.2 **EU Regulators and Others.** To disclose information to governmental entities or regulatory authorities, financial markets, banks, brokers or other intermediaries or counterparties, courts or other parties. For example, EU banks require Citi Trust to exchange Client personal data to comply with anti-money laundering and tax laws.

Where necessary for Citi Trust's, a Related Party's, or a third party's legitimate interests (as listed here).

- 3.3 **To Perform Services.** To provide fiduciary services and, through Related Parties related financial services, to you, such as performance of a trust instrument, PIC articles and memorandum of association, and contracts among Citi Trust, PICs, Related Parties, banks and others. To communicate with you about these services. In offering these services, Citi Trust and Related Parties may process beneficiary personal data to be able to contact, identify, and distribute the trust fund to these beneficiaries after the Client's life, without informing these beneficiaries during the Client's life.
- 3.4 **To Account.** To exchange personal data with a Citigroup wealth planner, trust relationship manager, trust officer, Citi Trust manager, or Private Banker in order to review relationship details with a Client or beneficiary to whom Citi Trust owes a duty to account.
- 3.5 **To Manage.** To manage and administer Citigroup's business and to manage and improve relationships with you and assist with client management and for marketing and business development activities and analysis.
- 3.6 **To Inform.** To inform you about Citi Trust and Citigroup products or services or any products and services of Citigroup, subject to your contact preference options and rights to object to marketing communications.

- 3.7 **To Authenticate.** To record telephone conversations with you, to retain your picture, record video footage (subject to separate video recording notices as may be applicable), and to keep samples of your signature or handwriting.
- 3.8 **To Monitor.** To monitor and analyze the use of Citi Trust services, for risk assessment and control, for statistical and trend analysis, for compliance with policies and system administration, operation, testing and support, and to operate control and management information systems.
- 3.9 **To Maintain.** Under directions or at the request of a Client or Interest Holder, or when Citi Trust or a Related Party may exercise discretion under a Trust, PIC, or contract, to establish and maintain a relationship with a financial institution, law firm, advisor, family officer, security issuer, company or any other person in the Citi Trust relationship.
- 3.10 **To Police.** To help detect, prevent, investigate, and prosecute fraud and/or other criminal activity, and share this data with Citigroup legal, compliance, risk, tax, AML and managerial staff to assess suspicious activities.
- 3.11 **To Secure.** To manage Citi Trust information technology and to ensure the security of Citi Trust and Related Party systems.
- 3.12 **To Comply.** To disclose information to, and comply with instructions of, relevant governmental, tax or regulatory bodies, financial markets, brokers or other intermediaries, counterparties, courts, auditors or other third parties and to conduct compliance activities, in Citi Trust's, or any Related Party's or PIC's interests, in connection with any transaction or relationship anywhere in the world (and specifically outside the EU, Jersey and Switzerland and whether or not subject to the jurisdiction of the party requesting disclosure) and to make such disclosures, even to the detriment of the Client or Interest Holder.
- 3.13 **To Determine Rights and Duties.** To determine Citi Trust and Related Party legal rights and duties, and to prepare documentation such as trust amendments and tax returns.
- 3.14 **To Apply to Court.** To make applications for protective orders or directions to courts supervising Citi Trust as Trustee or to establish, exercise or defend legal claims and in order to protect and enforce Citi Trust and Related Party's rights, property, or safety, or to assist Clients or others to do this.
- 3.15 **To Investigate.** To investigate and respond to any complaints about Citi Trust or Citigroup business or any incidents relating to Citi Trust or Citigroup business and to help maintain service quality and train staff, to deal with complaints and disputes.
- 3.16 **To Manage Risk.** To conduct compliance activities such as audit and reporting, assessing and managing risk, maintenance of accounting and tax records, fraud and anti-money laundering (AML) prevention and measures relating to sanctions, anti-terrorism laws and regulations, and fighting crime. This includes know your customer screening (which involves identity checks and verifying address and contact details); screening of politically exposed persons (which involves screening client records against internal and external databases to establish connections to 'politically exposed persons or PEPs'); sanctions screening (which involves the screening of clients' details against published sanctions lists); exchange source of wealth data and passports with an account carrier to open and maintain a bank account, and with any Citigroup trustee to open and maintain a trust; as part of client due diligence and onboarding.

- 3.17 **To Report.** For transaction reporting to Citigroup regulators anywhere in the world.
- 3.18 **To Follow Laws.** For compliance with duties under any Tax Act and applicable laws, including trust law, company law, and securities law in any jurisdiction.

Where you consent to the processing of personal data

- 3.19 **To Market.** For direct marketing from Citigroup, subject to your marketing preferences.
- 3.20 **To Process a Child's Data.** To the extent required to allow Citi Trust and Related Parties to process personal data of a minor.
- 3.21 **To Process Health information.** To the extent required to allow Citi Trust and Related Parties to process personal data about the health of a Client or Interest Holder.
- 3.22 **To Comply with Applicable Law.** To the extent that consent for the processing of personal data may be required under applicable law.
- 3.23 **To Confirm Lawfulness of Processing.** Citi Trust may ask you to agree that you have received this Privacy Statement and that you agree to each and every individual data processing activity and reasons set out in this Privacy Statement.

You can withdraw or revoke your consent at any time. The withdrawal of consent shall not affect the lawfulness of processing for other reasons and based on other grounds where this is permitted under applicable law.

Where necessary to protect your or an Interest Holder's vital interests.

- 3.24 **To Protect Beneficiaries.** Where necessary to protect an interest which is essential for the life of a Client or Interest Holder such as to invest, administer, and distribute assets according to a Trust instrument for the care of a Client suffering disability, or for a minor or disabled beneficiary.

4. Where does Citi Trust obtain data about you?

Citi Trust and each Related Party process information that you provide directly and information learned about you from communications and dealings with you. Citi Trust and Related Parties also obtain some information about you from others, as set out below.

From Clients

- 4.1 The Client or prospective Client is the usual source of information on Interest Holders. The individual or prospective Client or Interest Holder may be based in the EU or outside the EU. Processed information may include the Client's or Interest Holder's name, company, title and job description and contact details (such as email address, telephone numbers, home address, and business address), citizenship, passport information, details of family relationships, banking relationships, financial and tax status, business and other affairs, and interests in a trust or PIC.

Public sources

- 4.2 Sources both inside and outside the EU, such as news outlets, websites and other media sources, international sanctions lists, any publically available databases or data sources. Processed information may include your name, company, title and job description and contact details (such as email address, telephone numbers, home address, and business

address), citizenship, passport information, details about Client and Interest Holder personal or business interests or activities.

Other Sources

- 4.3 Any research agencies who may carry out research for Citi Trust and Related Parties both inside and outside the EU. Processed information may include the data listed above.

5. To whom does Citi Trust disclose your personal data?

Citi Trust and Related Parties may disclose your personal data to others as follows.

- 5.1 **To Other Citi Trusts and Related Parties.** To any Citi Trust or Related Party for the purpose of managing Citi Trust's and their relationship with you and other purposes identified in this Privacy Statement.
- 5.2 **To Management and Lawyers.** In case of threatened or filed litigation, Citi Trust and Citigroup may process and exchange personal data with management and counsel.
- 5.3 **To AML Authorities.** In case of a criminal or money laundering investigation, Citi Trust and any Related Party may cooperate with authorities and process and disclose personal data to any government, judicial body, or regulatory body of which a Citigroup entity is a member or is subject to that body's jurisdiction or rules.
- 5.4 **To Special Asset Unit.** In case special assets are held or proffered, such as non-financial assets or client managed companies, Citi Trust and Citigroup may process and exchange personal data with Citigroup special asset unit.
- 5.5 **To Investment Officers.** In case Citi Trust has investment discretion under a trust instrument or other relationship, Citi Trust and Citigroup may process and exchange personal data with the responsible Citigroup investment officer.
- 5.6 **To Management and Control Staff.** In case of substantial business risks and for compliance with laws, risk criteria, procedures, and policies, Citi Trust and Citigroup may process and exchange personal data with the responsible Citigroup chief trust officer, senior risk officer, compliance officer, legal officer, tax officer, anti-money laundering officer, fraud officer, audit officer, data protection officer, control officer, Citi Trust leadership team, and Citi Trust managers.
- 5.7 **To Other Providers.** At the request of any counterparty bank, payment infrastructure provider, custodian, sub-custodian, fund houses, fund administrators or issuers of securities in relation to any payment or investment or business process and to service an account and investment as per the provisions of any specific product or service agreement relevant to such investment or service.
- 5.8 **To Legal and Tax Advisors.** With management and counsel in order to establish, exercise, defend, or protect legal rights, obligations, and claims, including in relation to trusts and contracts and in order to protect the rights, property, or safety of Citi Trust, any Related Party, their clients or others including to legal, tax or other professional advisors, government and law enforcement authorities and with other parties involved in, or contemplating, a transaction or legal proceedings.
- 5.9 **To Global Authorities.** To any competent regulatory, prosecuting, tax or governmental authorities, courts or other tribunals in any jurisdiction.

- a. **To Regulators.** For, or in connection with, an examination by trustee, bank or other examiners.
 - b. **To Court Officers.** Pursuant to subpoena or other legal process.
 - c. **To Agencies.** At the express direction of any other authorized government agency.
 - d. **To Lawyers.** To Citi Trust and Related Party internal or external attorneys or auditors.
 - e. **To Enforcers.** To others to whom Citi Trust or a Related Party are required to make such disclosure by applicable law, whether or not compulsory under the jurisdiction of Citi Trust or the Related Party who discloses.
- 5.10 **To Successors.** To third parties in connection with a change of trusteeship, PIC ownership, or ownership of any of assets.

6. Where does Citi Trust transfer your personal data?

Citi Trust and Citigroup seek to provide the Client and beneficiaries efficient global service, so Citi Trust, Related Party, or PIC may perform, or authorize a Citigroup or external contractors to perform, data processing, including but not limited to the following locations.

- 6.1 **To Client Contact Staff.** Where the Client's or Interest Holder's Private Banker, wealth planner, trust relationship manager, trust officer, and Citi Trust manager are located, such as in The Bahamas, Jersey, Singapore, Hong Kong, Switzerland, United Arab Emirates, United Kingdom, or the United States.
- 6.2 **To Citi Trusts.** Where Citi Trust and Citi Trust-managed Related Parties are located in The Bahamas, Cayman Islands, Jersey, Singapore, Switzerland, United Kingdom, and/or the United States.
- 6.3 **To New Business Unit.** Where new Citi Trust relationships and upgrades are processed. For example, Citi Trust and Citigroup may exchange personal data with the Cititrust (Bahamas) Limited international new business unit.
- 6.4 **To PIC Registered Offices.** Where the PIC has its registered office in its country of incorporation.
- 6.5 **To Account Carriers.** Where a Citi Trust's, or PIC's account carriers or assets are located, and where such account carriers or asset managers may perform data processing as allowed by account opening or other documentation or local law.
- 6.6 **To Citigroup Databases.** Where Citi Trust and Related Parties maintain central and backup database facilities, for reconciliation of accounts, and for reduction of technology risks. For example:
 - a. Citi Trust may exchange personal data with Cititrust (Bahamas) Limited, Cititrust (Switzerland) Limited, and Cititrust (Singapore) Limited servers for data processing on most Citi Trust relationships; and
 - b. Citi Trust may exchange personal data with Citigroup in Singapore, Switzerland, the United Kingdom and the United States for archiving account information and emails and for security event monitoring of systems.
- 6.7 **To Service Providers.** Where supplemental services requested by a Client or arranged by Citi Trust, occur. For example, Citi Trust and Citigroup may exchange personal data with:

- a. Citigroup or external investment managers to choose suitable investments.
 - b. A Citigroup or external insurance company or insurance broker whose policy is held by a Trust, or PIC.
 - c. External registered agents, branch managers, and resident directors who set up and maintain a PIC.
 - d. External property managers who maintain real, immovable property in a PIC.
 - e. Citigroup and external firms to complete and check tax forms and to determine and review Tax Act status and Tax Act obligations; and
 - f. External successor trustees and PIC managers.
- 6.8 **To Accountants.** Where financial statements and any reports are prepared. For example, personal data may be processed and exchanged with Citigroup and external accountants, auditors, and data input staff, such as Cititrust (Bahamas) Limited and Tata Consultancy Services (India).
- 6.9 **To Fee Billing Unit.** Where fee bills are prepared. For example, Citi Trust may process and exchange personal data with the Cititrust (Bahamas) Limited fee billing unit.
- 6.10 **To Special Asset Unit and Investment Officers.** Where Citigroup special asset unit and investment officers work, such as in Jersey and the United States.
- 6.11 **To Tax Service Providers.** Where tax forms are completed and checked and where Citi Trust and Citigroup decide to share and consolidate documentation and information to determine, verify, and periodically review Tax Act status and Tax Act obligations, such as in Citigroup offices. Where a Tax Act requires reporting, such as to authorities in The Bahamas, Cayman Islands, Jersey, Singapore, Switzerland, the United Kingdom, British Virgin Islands, and/or the United States.

Citi Trust, Citigroup, and their contractors may transfer your personal data to places outside the EU, European Economic Area (EEA), Jersey, Singapore and Switzerland which have different data protection laws that may not offer adequate data protection for the rights and freedoms of data subjects. Specifically, the laws of The Bahamas, Cayman Islands, Hong Kong, India, Singapore, and the United States may not offer the same level of protection. Data transfer mechanisms, such as data transfer agreements, are used to adequately protect your personal data.

7. For how long does Citi Trust store your personal data?

Citi Trust and Related Parties shall keep your personal data for as long as is required in order to fulfil contractual and fiduciary obligations to you and other Interest Holders, and for such other suitable period reflecting the applicable retention laws and regulations and limitation periods. After your lifetime, any residual privacy rights are abandoned and waived to the extent permitted by law. Where personal data is processed solely with your consent, it shall be processed until you ask Citi Trust to stop, and for a reasonable period afterwards to allow Citi Trust or a Related Party to comply with your request, unless another legal justification permits continued processing.

8. What automated decision making does Citi Trust carry out?

Citi Trust does not use any fully automated decision-making in providing fiduciary services to you. If Citi Trust decides to use automated decision-making in the future in relation to any product

or service, Citi Trust shall provide further information about what is involved and explain the significance and envisaged consequences of the processing for you.

For the activities described above, we will seek your consent for this unless we have to do it in order to enter into, or to perform, a contract with you or where we are authorized by law in the EU to carry out this activity. You have the right to request a person to re-assess any decision.

9. What are your rights in relation to personal data?

You can ask Citi Trust to:

- provide a copy of your personal data;
- correct your personal data;
- erase your personal data;
- transfer your personal data to other organizations; and
- restrict processing of your personal data.

You can also object to some processing of your personal data, including in relation to direct marketing and where Citi Trust or a Related Party process your information because this is in Citi Trust, a Related Party, or an Interest Holder's legitimate interests.

There may be situations in which Citi Trust or a Related Party can refuse to comply, either wholly or partly, with a request from you under this section. For example, where Citi Trust or a Related Party are required to process, retain or maintain the confidentiality of your personal data by law or in order to exercise a power or discretion or perform a duty under a trust arrangement.

If you wish to exercise these rights or if you have any queries about your personal data or whether these rights apply in the circumstances, please contact your Citi Trust trust officer or the Chief Data Protection Officer using the contact details in Section 2 above. If you have any unresolved concern, then you have the right to complain to the relevant data protection authorities. You can bring the complaint in the EU Member State where you reside, where you work, or where the alleged infringement of data protection law occurred or to the data protection authority where Citi Trust operates in Jersey or Switzerland.

10. Information about personal data protection laws

Your data is subject to the laws of the jurisdiction of the Citi Trust or Related Party processing your data. This Privacy Statement is based on EU data protection law, or where relevant the equivalent laws in the EEA, Jersey or Switzerland. These data protection laws may not apply if:

- you do not receive services from Citi Trust or Citigroup in the EU, EEA, Jersey, or Switzerland,
- you are not resident or located in these jurisdictions while receiving services, and
- your personal data is processed outside these jurisdictions.

11. Changes to this Privacy Statement

If Citi Trust modifies this Privacy Statement at any time, then Citi Trust will send the Client notice in accordance with Citi Trust's published Terms and Conditions in force from time to time. Citi Trust encourages you to regularly review this Privacy Statement to ensure that you are always aware of how personal information is collected, used, stored and disclosed.