

# IMPORTANT INFORMATION ABOUT YOUR PERSONAL DATA

## DATA PROTECTION NOTICE

### Lazard Investment Funds (the “Company”)

#### 1. Purpose of Notice

This notice sets out details on how personal information relating to you, as an investor in the Company or otherwise as a director, officer, adviser, employee, beneficial owner and/or other representative of an investor in the Company (“**Personal Data**”) will be handled by the Company, as controller of the Personal Data (as specified in Section 3 of this notice below) and by The Bank of New York Mellon (International) Limited (the “**Administrator**”) as processor of the Personal Data and / or on our behalf by third party service providers as and from 25 May 2018.

#### 2. Personal Data Processed by the Company

The Company processes your Personal Data as provided to it or its relevant service provider(s) on this investor application form, that it collects, generates or observes while administering the account and other Personal Data you provide to us or the Company’s third party service providers acting on the Company’s behalf such as AML / KYC information. This information includes:

- a. **Information provided to the Company by representatives of the applicant(s):** this includes your name and address (including proofs of name and address), contact details, place of birth, date of birth, gender, nationality, photograph, signature, national identification number, social security number, income, assets, other financial information, bank details, investment history, tax residency and tax identification information.
- b. **Information that the Company collects, generates or observes:** this might include information relating to your or an applicant’s investment in the Company, emails, call recordings and website usage data.
- c. **Information that the Company obtains from third party sources:** this might include information obtained for the purpose of the Company’s AML / KYC procedures, information from public websites and information received from your / an applicant’s advisers or from intermediaries.

#### 3. Why the Company Processes your Personal Data

The Company collects and processes your Personal Data on various legal bases and for numerous different purposes, including those set out below.

Legal Basis	Purpose(s)
<p><b>Performance of a Contract</b></p> <p>The Company must process your Personal Data in order to enter into and perform its contract with you as an investor in the Company.</p>	<ul style="list-style-type: none"> <li>• To assess the initial application for shares and to facilitate the opening of the account with the Company.</li> <li>• To facilitate the management and administration of holdings and dealing in the Company including, without limitation, the processing of redemption, conversion, transfer and additional subscription requests, the payment of distributions and the processing and verification of instructions.</li> </ul>
<p><b>Legitimate Interests</b></p> <p>The Company may process your Personal Data in order to exercise or preserve its legitimate business interest(s).</p>	<ul style="list-style-type: none"> <li>• To make relevant disclosures in the course of a merger, acquisition or bankruptcy of the Company or any sub-fund of the Company.</li> <li>• To validate and verify information for security purposes, including for the prevention of fraud.</li> <li>• To manage the Company, including monitoring and resolving complaints.</li> <li>• To send administrative information relevant to the investment in the Company.</li> <li>• To exercise or defend a legal claim, including in the context of litigation, arbitration and similar proceedings.</li> </ul>

**Compliance with Legal Obligation**

The Company may process your Personal Data in order to comply with its relevant legal and regulatory obligations.

- To ensure compliance with the Company's legal, tax and regulatory obligations, including its FATCA/CRS reporting obligations.
- To assist the Company's auditors in the auditing of the Company in accordance with its legal obligations.
- To investigate, detect, prevent or prosecute crimes in relation to the prevention of fraud, money laundering and/or terrorist financing, including "know your customer" and other necessary on boarding and ongoing investor checks.

**Profiling and Screening**

The Company, the Administrator and/or their service providers may also conduct activities required to comply with anti-money laundering requirements (such as "know your customer" checks) and Politically Exposed Person ("PEP"), negative news, financial sanctions and other financial crime related screening programmes for the purposes of complying with applicable regulatory and legal requirements, including applicable sanctions regimes. The implementation of these activities and programmes may result in the Company or the Administrator refusing an application for shares in the Company or delaying or refusing to make any redemption payment or distribution payment to you if you or any beneficial owner of your shares appear on such screening programmes or if the documentation provided does not satisfy applicable anti-money laundering requirements. In the event that you are identified as a PEP as a result of the screening process, you may be required to provide additional information and/or documentation to the Company or the Administrator. Such processing, which may reveal your political opinions or any trade union memberships, is considered lawful on the grounds of substantial public interest permitted under GDPR.

The Company, the Administrator and their service providers may collect special categories of personal data in order to perform the activities and to conduct the screening programmes specified in the prior paragraph. Such special categories of personal data may include your political opinions or any trade union memberships. The Company and the Administrator shall only process any such special categories of personal data as permitted under applicable laws and regulations.

**4. Third Party Recipients of your Personal Data**

The Company may disclose your Personal Data to its relevant service providers and/or other third parties including:

- the Administrator, Registrar and Transfer Agent, currently The Bank of New York Mellon (International) Limited and its affiliates including: The Bank of New York Mellon London Branch, BNY Mellon International Operations (India) Private, Limited and The Bank of New York Mellon, Luxembourg SA/NV Luxembourg Branch;
- external sub processors, services providers and third party vendors of the Administrator which include the following: Bravura Solutions PTY Limited, Vodafone, TIBCO, Capita Business Services Limited, Aptean (CDC Respond), Experian Limited, Scottish Braille, Crown Records Management;
- the Currency Manager, The Bank of New York Mellon;
- the Depository, The Bank of New York Mellon (International) Limited;
- the Auditors, currently PricewaterhouseCoopers;
- the Legal Advisors as to matters of English law, currently Macfarlanes LLP;
- the MLRO, currently Tim Russell, Lazard Asset Management Limited
- the Manager, currently Lazard Asset Management Limited;
- Investment Managers, currently Lazard Asset Management Limited, Lazard Asset Management LLC; or Lazard Asset Management (Deutschland) GmbH;
- the Distributor, currently Lazard Asset Management Limited;
- the Solvency II data collection provider, currently Morningstar, Funds library, TPT Connect and Silverfinch;
- HM Revenue and Customs and other national revenue authorities;
- national regulators, including the FCA;
- tax advisors, currently PricewaterhouseCoopers; and
- the banking provider, currently Lloyds Bank.

The Company or its service providers may also disclose Personal Data to any other persons or entities as agreed between the Company and the relevant service provider, or as may be required or expressly permitted by applicable laws.

## 5. International Transfer of your Personal Data

The disclosure of your Personal Data to the third party recipients set out above may involve the transfer of data to India, the United States of America, Singapore and other jurisdictions outside the European Economic Area (“**EEA**”), which are not the subject of an adequacy decision by the EU Commission. Such countries may not be subject to equivalent data protection laws as countries within the EU. Any transfer of your Personal Data to jurisdictions outside the EEA may only occur in accordance with the requirements of the EU General Data Protection Regulation (Regulation 2016/679) (“**GDPR**”). For example, in connection with the transfer of your Personal Data to jurisdictions outside the EEA, the Company has authorised the Administrator as its delegate to enter into standard contractual clauses, as prescribed under the GDPR, with relevant parties to whom your Personal Data will be transferred. Copies of these clauses may be sought from the Company using the contact details at section 8 below.

## 6. Retention of your Personal Data

The Company and the Administrator will retain Personal Data for as long as necessary or permitted in light of the purpose(s) for which it was obtained. The criteria used to determine the retention periods include:

- the length of the Company’s relationship with you and other applicants (if any);
- whether there is a legal obligation to which the Company or Administrator are subject (such as retaining Personal Data obtained for the performance of AML and related checks, which will be kept for 6 years after termination of the relationship); and
- whether retention is advisable in light of the Company or Administrator’s legal position (such as with respect to statutes of limitations, litigation or regulatory investigations), in which case the Personal Data may be kept for up to 6 years.

## 7. Your Data Protection Rights

You have a number of rights in relation to your Personal Data, which are set out in the table below. **In particular these rights include the right to object to processing of your Personal Data where that processing is carried out for the Company’s legitimate interests.** Note that in certain circumstances these rights might not be absolute.

Right	Further Information
Right of Access	You have the right to request a copy of the Personal Data held by the Company about you and to access the information which the Company holds about you. The Company may charge you for making such an access request where it feels your request is unjustified or excessive.
Right to Object	You have a right to object at any time to the processing of your Personal Data where the Company processes your Personal Data on the legal basis of pursuing the Company’s legitimate interests.
Right to Rectification	You have the right to have any inaccurate Personal Data which the Company holds about you updated or corrected.
Right to Erasure	In certain circumstances, you may also have your personal information deleted, for example if you exercise your right to object (see above) and the Company does not have an overriding reason to process your Personal Data or if the Company no longer requires your Personal Data for the purposes as set out in this notice.
Right to Restriction of Processing	You have the right to ask the Company to restrict processing your Personal Data in certain cases, including if you believe that the Personal Data the Company holds about you is inaccurate or the Company’s use of your information is unlawful. If you validly exercise this right, the Company will store your Personal Data and will not carry out any other processing until the issue is resolved.
Right to Data Portability	You may request the Company to provide you with your Personal Data that you have given the Company in a structured, commonly used and machine-readable format and you may request the Company to transmit your Personal Data directly to another data controller where this is technically feasible. This right only arises where: (1) the Company processes your Personal Data with your consent or where it is necessary to perform the Company’s contract with you; <b>and</b> (2) the processing is carried out by automated means.

Where the Company or the Administrator requires your Personal Data to comply with anti-money laundering or other relevant legal requirements, failure to provide this information may prevent the application for initial subscription of shares and/or any future dealing of shares in the Company.

Should you consider that the processing of your Personal Data by the Company or its service providers infringes the provisions of the GDPR, you may lodge a complaint with a supervisory authority in the EU Member State of your habitual residence, place of work, or in the place of an alleged infringement.

### **8. Contact Us**

If you have any questions in relation to the Company's use of your Personal Data, or would like to submit a request with respect to your rights above, please contact us at 0370 606 6459 and the Manager c/o the Administrator PO Box 364, Darlington, DL1 9RD.