

Privacy Policy

Folkestone Group

Adopted by the Board of Folkestone Limited on 26th October 2011

Folkestone

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PRIVACY POLICY

1. BACKGROUND AND OVERVIEW

- 1.1 Folkestone Limited, FFM and its associated entities ("FLK") is committed to protecting shareholders and investors in funds managed by FLK (together referred to as "Investors") privacy, and set out below is FLK's Privacy Policy, explaining what information is collected, Investor's rights and information about how FLK protects those rights. FLK complies with the National Privacy Principles contained in the Privacy Act 1988. This Privacy Policy applies to Investors dealings with FLK.

2. WHY DO WE GATHER THE INFORMATION AND HOW WILL WE USE IT?

- 2.1 FLK collects personal information where the information is necessary for FLK to provide services or information to Investors such as distributing income, responding to any queries or updating Investors on how their investment is performing.
- 2.2 Apart from the main reason for which Investors have provided personal information, FLK may use or disclose personal information for related purposes such as administration, servicing FLK's relationship with Investors, regulatory reporting and compliance.

Administration includes monitoring, auditing, evaluating, modeling data, answering queries and providing services in relation to Investor's investments. In the future, and unless Investors tell us otherwise, FLK may use personal information for marketing purposes relating to the products and services offered by FLK. Investors can notify FLK by e-mail or notice in writing that they do not wish to have their personal information used for marketing purposes. Marketing material sent by e-mail has an unsubscribe option for investors to utilise should they not wish to receive marketing material.

FLK ensures that our business practices and the content of emails and information provided comply with the Spam Act 2003. The Spam Act prohibits the sending of unsolicited commercial electronic messages (which includes emails, SMS and other mobile phone messaging such as MMS and IM). Such messages can only be sent to an address when it is known that the person responsible for that address has consented to receive it.

As with other business organisations, FLK may rely on external service providers, such as share registries or custodians, who act as agents on behalf of FLK and personal information provided to them is provided only to perform their agreed tasks. These external service providers are bound by strict confidentiality and non-disclosure agreements.

3. WHAT INFORMATION DO WE COLLECT?

- 3.1 FLK collects a variety of personal information from Investors to enable FLK to tailor its service to meet Investor's personal needs. FLK only collects personal information directly from Investors, ie. when Investor's fill in an application or enquiry form, send in a letter, visit FLK's websites or visit FLK in person.

The choice of how much personal information an Investor discloses to FLK is left up to the individual Investor. Investors provide FLK with personal information so that FLK is able to provide a more enhanced service to Investors.

4. SECURITY

- 4.1 FLK will make all reasonable efforts to protect any personal information that it holds safe from unauthorised access, modification and disclosure. Investor's personal information will be recorded, amended and used only by authorised personnel who are instructed to keep such information confidential.

5. ACCESS AND CORRECTING PERSONAL INFORMATION

- 5.1 Investors are entitled to request details of the personal information FLK holds about them. To access such information Investors should, contact FLK's Privacy Officer (see below for contact details). In order to protect Investors personal information, FLK may require personal identification before providing Investors with details. FLK may impose a reasonable charge for providing information particularly if a large number of documents are involved or the request involves searching through archives.

If Investors find that current personal information FLK holds about them is inaccurate, incomplete or out-of-date, they should contact FLK's Privacy Officer.

6. COMPLAINTS

- 6.1 If Investors have a complaint about the way FLK collects, uses or discloses their personal information, they should contact FLK's Privacy Officer.

7. CHANGES TO THIS PRIVACY POLICY

- 7.1 FLK may make changes to this Privacy Policy from time to time for any reason. All changes will be published on our web site at www.folkestone.com.au.

PRIVACY OFFICER

- 7.2 Any queries or comments on Folkestone's Privacy Policy should be addressed to FLK's Privacy Officer by calling +61 2 8667 2800 or by writing to:

The Privacy Officer
Folkestone Limited
Level 10, 60 Carrington Street
Sydney NSW 2000

Email: tcharles@folkestone.com.au
Fax: +61 2 8667 2880

8. REVIEW

- 8.1 A review of this Policy will be undertaken annually by the Compliance Officer.
- 8.2 FLK may change this policy from time to time.