

We respect your privacy and value the trust you place in us when you share your personal information with us. The way we may collect and use your personal information, and the choices available to you in connection with our use of your personal information, is discussed in this Privacy & Cookies Policy (the “**Policy**”).

The Policy describes our information practices relating to using this website (“**our Website**”) and to investing with us.

## OUR FUND PRIVACY POLICY

When you invest in our Fund, we collect and use the following information to service your accounts and respond to your requests:

- Information we receive from you on applications or other forms, whether we receive the form in writing or electronically. For example, this information includes your name, address, tax identification number, birth date, investment selection, beneficiary information, and possibly your personal bank account information and/or e-mail address if you are signing up for certain account options;
- Information about your transactions and account history with us, or with other companies that are part of Franklin Templeton Investments, including transactions you request on our Website;
- Your communications to us concerning your investments; and
- Other general information that we may obtain about you such as demographic information.

## Disclosure Policy

To better service your accounts and provide you with more choices, we may share non-public personal information with other Franklin Templeton Investments’ companies such as investment advisers, the distributor of our funds, and financial service providers offering banking, trust, and custodial products and services.

We will only share non-public personal information with outside parties in the limited circumstances permitted by law. For example, this includes situations where we need to share information with companies who work on our behalf to service or maintain your account or process transactions you’ve requested, when the disclosure is to a party representing you, or when required by law (for example, in response to legal process). Additionally, we will ensure that any outside companies assisting us in marketing our products and services, or with whom we have joint marketing agreements, are under contractual obligations to protect the confidentiality of your information, and to use it only to provide the services we’ve asked them to perform.

## Confidentiality and Security

Our employees are required to follow procedures with respect to maintaining the confidentiality of our investors’ non-public personal information. Additionally, we maintain physical, electronic, and procedural safeguards to protect the information. This includes performing ongoing evaluations of our systems containing investor information and making changes when appropriate.

## WEB-RELATED PRIVACY ISSUES

### Information We Collect

We may collect information from you when you enter information on our Website, ask for a referral to a financial adviser, subscribe to e-mail newsletters, press releases or other periodicals, and respond to a survey or marketing communication.

We collect contact information through our Website such as your name and e-mail address. The decision to provide this information is optional. However, if you decide not to provide such information, you may not be able to access certain content or features available on or through our Website.

We also collect the following information through our Website:

- User information you provide (e.g. age, gender, marital status);
- Device information (e.g. device brand and model, screen dimensions);
- Unique identification numbers (e.g. IP address and device ID);
- Browser information (e.g. URL, browser type, pages visited);
- Advertising information (e.g. size/type of ad, ad impressions, location/format of ad, data about interactions with the ad); and
- Behavioural information (i.e. information on the behaviour or presumed interests of individuals which are linked to those individuals and may be used to create interest segments).

## How We Use Information

The information we collect allows us to:

- Personalize your experience of our Website;
- Provide products and services that you have requested;
- Administer the Website, investigate any complaints and provide customer services;
- Provide you with information and offers on products or services that may be of interest to you (see “**Marketing Communications**” below);
- Gather information to form statistical and trend analysis; and
- Meet legal, regulatory and compliance requirements.

## Survey Information

Occasionally we may ask you to participate in a brief survey to help us make smart choices as we look for ways to improve our Website. If you choose to participate, information you provide won’t be identified with you directly.

## How We Share Information

We will disclose your personal information to third parties only as described in this Policy:

- Subject to applicable law, in the event that the Company is merged, sold, or in the event of a transfer of some or all of our assets (including in bankruptcy), or in the event of another corporate change, we may disclose or transfer your personal information in connection with such transaction; and
- Subject to applicable law, where we believe it is necessary to protect the Company or our users, to enforce our terms or the legal rights of the Company or others, or to comply with a request from governmental authorities, legal process, or other legal obligations.

## Marketing Communications

We will keep you up-to-date with details of our products and services by e-mail using the information that you have supplied if you gave permission for this when you registered / [subscribed]. You can change your preferences by contacting us as described below.

Additionally, we will ensure that any outside companies assisting us in marketing our products and services, or with whom we have joint marketing agreements, are under contractual obligations to protect the confidentiality of your information, and to use it only to provide the services we’ve asked them to perform.

## International Transfers

We may transfer and maintain on servers or databases some of your personal information outside the European Economic Area. Some of these countries may not have the equivalent level of data protection laws as those in your location. If you are located outside of the United States (“the U.S.”), please be advised that we process and store information in the U.S.

## Confidentiality and Security

We have also implemented reasonable technical and organisational measures designed to secure your personal information from accidental loss and unauthorised access, use, alteration or disclosure over the Internet. However, the Internet is an open system and we cannot and do not guarantee or warrant the security of any information that you transmit on or through our Website or that we otherwise maintain.

## External Links

Our Website may contain links to websites or content operated and maintained by third parties, over which we have no control. Please consult the privacy policies of these third-party websites [and apps] to become familiar with their privacy practices and to learn about any choices that these companies may offer you with respect to your personal information.

## Your Information Rights

If you wish to opt out of direct marketing, or access, review, correct, update, change or delete the personal information which we have collected about you, or limit how we use it, please contact us as described below (see “**Contact Us**”).

## Changes to this Policy

From time to time, we may change and/or update this Policy. If this Policy changes in any way, we will post an updated version on this page. We recommend you regularly review this page to ensure that you are always aware of our information practices and any changes to such. Any changes to this Policy will go into effect on posting to this page.

## Contact Us

If you have any questions, concerns or complaints regarding this Policy and our information practices, please contact us by referring to the ‘Contact Us’ page on our Website.

## COOKIES

A cookie is a small text file which includes a unique identifier that is sent by a web server to your computer, mobile phone or any other internet enabled device when you visit a website. Cookies are widely used to make websites work efficiently and to collect information about your online preferences.

### How Do We Use Cookies?

We use cookies and other tracking technologies to customise content and advertising, provide social media features and to see how our visitors move through our website. We use this information to make decisions about ways to improve the services we offer you.

### We Use All or Some of the Following Categories of Cookies on Our Website:

**Essential Cookies.** These cookies are essential for parts of our website to operate. They enable you to move around our website and allow us to recognise you within our website so that we can provide you with service that you have asked for such as remembering your sign-in details.

**Functionality Cookies.** These cookies help us customise our site content based on your preferences. They remember choices you make such as identifying yourself as a particular investor type (Retail, Professional or Institutional), your language, the country you visit our website from and any changes you make to text size or other parts of our web pages. The information these cookies collect may be anonymised and they cannot track your browsing activity on other websites.

**Performance Cookies.** These cookies collect information on how you use our website in order to help us improve areas such as navigation and to help us fix technical issues or errors. For example, we use these cookies to help us understand how you arrive at our website, browse or use our website and highlight areas where we can improve. The information stored by these cookies never shows personal details from which your identity can be established.

**Targeting Cookies.** These cookies collect information about your browsing habits in order to make advertising, and the content we deliver, more relevant to you and your interests. They are also used to limit the number of times you see an advert or particular content, as well as help measure the effectiveness of an advertising or marketing campaign. These cookies are usually placed by third party advertising networks. They remember the websites you visit and that information is shared with other parties such as advertisers.

**Social Media Cookies.** These cookies allow you to share our website on social media such as Facebook and Twitter. These cookies are not within our control. Please refer to the respective privacy policies for how their cookies work.

**Web Beacons.** Some of our web pages may contain electronic images known as web beacons (also known as clear gifs or pixels) that allow us to count users who have visited our pages. Web beacons collect only limited information, e.g. a cookie number, time and date of a page view, and a description of the page on which the web beacon resides. We may also carry web beacons placed by third party advertisers. These beacons do not carry any information that could directly identify you.

You can find more information about cookies, behavioural advertising and online privacy at [www.allaboutcookies.org](http://www.allaboutcookies.org) or [www.youronlinechoices.com](http://www.youronlinechoices.com).

### How Do I Reject Cookies?

At any time, you can prevent cookies from being set on your browser. For instructions on how to block, delete or disable any cookies, please consult your browser’s ‘Help’ or ‘Support’ section. Please note that by deleting our cookies or disabling future cookies you may not be able to access certain areas or features of our website.

Please consult the following links for information on cookie management and blocking according to your browser:

Explorer: <http://windows.microsoft.com/en-gb/internet-explorer/deletemanage-cookies#ie=ie-11>

Firefox: <https://support.mozilla.org/en-US/kb/cookies-information-websites-store-on-your-computer>

Chrome: <https://support.google.com/chrome/answer/95647?hl=en>

Safari: [https://support.apple.com/kb/PH19214?locale=en\\_GB](https://support.apple.com/kb/PH19214?locale=en_GB)

You can also find more information and manage cookie storage at <https://www.aboutcookies.org> and [www.youronlinechoices.eu](http://www.youronlinechoices.eu)