

Franklin Templeton Investments Australia Limited (ABN 87 006 972 247) and its subsidiary Balanced Equity Management Pty. Limited (ABN 78 006 987 613) and other related Franklin Templeton entities based outside of Australia, known collectively for the purposes of this policy as the FTIA Group, are committed to complying with the Australian Privacy Principles as set out in the Privacy Act 1988 (Cth) and amendments thereto (together, the Privacy Act).

Personal information means information about you from which you can be reasonably identified. This Privacy & Cookie Policy explains our approach to managing your privacy. Any reference to 'we', 'us' and 'our' in this policy means the FTIA Group.

What Kind of Information We Collect

The type of personal information we may collect about you includes:

- Full name;
- Date of birth, place of birth, residency, citizenship;
- Investment details and instructions, account numbers, usernames, passwords, answers to security questions;
- Details about authorised signatories, agents, or representatives (including deceased estates);
- Copies of any relevant trust deeds, partnership agreements, constitutions, or articles of association;
- Contact details, including telephone numbers, addresses, e-mail addresses and fax numbers;
- Tax File Number and bank account and payment method details;
- Details about authorised signatories, agents or representatives (including deceased estates), financial advisers, employees, agents, or other representatives of a client or prospective client, if such information is needed to open or maintain an account;
- Documentation such as copies of drivers licence, passport or other such information as is required for the FTIA Group to comply with its legal obligations including identity verification, tax reporting and withholding and under the Anti-Money Laundering and Counter-Terrorism Financing legislation; and
- Other information that you provide to us in connection with your account.

If you represent a financial adviser or corporate or institutional client (including as an employee or officer), we may collect additional personal information about you that will assist us in the provision of products and services to you and the client you represent.

We, or a third party that we partner with, such as Goggle Analytics, may also collect information about you when you log-in or browse our website via a 'Cookie'. A cookie is a file placed on a computer's hard drive that allows a website to recognize that computer each time someone uses it to visit that site. It contains information about preferences for using the site that have been established by someone using that computer. They may also be used to keep track of the pages looked at during a visit as well as the path taken to those pages. We use this information to make decisions about ways to improve the services we offer online. When you use our website, you agree that we can place cookies on your device. The cookies we use don't include any information about your personal identity or your accounts. Simply accepting cookies from our website does not compromise the security of your account. We don't display any of your account information on our website. If you are concerned about having a cookie on your computer, you can set your browser to refuse cookies and you can

delete a cookie from your computer, however, this may mean that certain features of the website do not function optimally. You may also opt out of the use of cookies by Google Analytics at the following link: <https://tools.google.com/dlpage/gaoptout>. In certain instances, we may collect your personal information from a third party such as our registry services provider, a financial planner or adviser, your employer, companies that provide identification verification services or from some other person where it is reasonably necessary for us to do so and you have agreed to such collection.

Generally, we will not collect sensitive information about you. Examples of sensitive information would include your race, religion, political beliefs, ethnic background or affiliations. If we need to collect sensitive information about you, we would only do so with your knowledge and consent and the information is reasonably necessary for our functions and activities.

How We Collect and Hold Personal Information

Generally, we will only collect personal information directly from you or from our registry services provider. We collect personal information in a number of ways and this may depend on how you interact with us. We may collect it through completed application forms where we offer our products and services, by telephone, by email and website contact, in correspondence with you or in person at one of our offices. We may also collect information about your transactions with us.

We may also collect personal information from individuals who submit applications or register interest for employment with us. Such information may also be obtained from recruitment agencies or referees.

Personal information may also be collected by or transferred to other entities in the Franklin Templeton group of companies, including outside Australia. See the section below on "Personal information disclosed offshore".

Why We Collect Personal Information

In providing financial services to existing and prospective clients, we may collect personal information from individuals for a number of reasons including to provide a range of financial products and services. We will only collect personal information that is reasonably necessary for the FTIA Group to fulfil its functions and activities. This includes providing financial products and services, performing various functions and activities associated with the provision of financial products and services (including administering accounts), for marketing and promotional purposes, to tailor the content of materials that we send you, to better understand how you use our products and services, for research and analytical purposes, for security purposes and communicating with you. We may also collect personal information to ensure that we comply with our legal and/or regulatory requirements. You are not obliged to provide any of the personal information we ask for. However, if you do not provide the personal information requested, we may not be able to accept or process an application from you or provide you with the products and services you have requested.

We will cooperate with all law enforcement bodies, including providing personal information we have collected from you when required or requested.

How We Use Personal Information

We will use and disclose your personal information to fulfil our functions and activities, including to manage our relationship with you and to be able to provide you with the financial products and services that you have requested.

We may also use it to make you aware of other FTIA Group products and services or promotions of these products and services from time to time. Such notification methods could include mail, e-mail, SMS or other electronic means. If you do not wish to receive such notifications, you can notify us at any time by contacting Client Services:

Phone: 1800 673 776

E-mail: FTClientServices@franklintempleton.com

or by using the unsubscribe function in all electronic communications we send to you.

Please be aware that there is certain information that we are required by law to provide to you and you cannot opt out of receiving this information;

How We Disclose Personal Information

In order to fulfil our functions and activities, including to service your needs and perform our role, we may need to disclose your personal information with another person or organisation. Examples of such information disclosure may include:

- Administrators who provide fund accounting, unit registry, custodial and other services;
- Auditors, legal advisers, consultants or other professional advisers;
- Agents acting on your behalf, including financial and legal advisers, an administrator or trustee;
- A representative who is entitled to instruct on, or receive, the proceeds from a deceased investor's account balance (for example a Legal Personal Representative, executor, or administrator) or any person we contact to assist us in that process;
- Printers and mailing houses for the purposes of preparation and distribution of mail;
- Regulatory bodies, government agencies, law enforcement bodies and tax authorities;
- Market research providers for the purpose of assessing our services and products;
- Other organisations that you have authorised to receive your information, such as data aggregators.

We will not sell your personal information to other organisations, nor provide organisations outside the Franklin Templeton Group with your personal information unrelated to the management or administration of your investment.

How to Access or Correct Personal Information

We rely on the accuracy of personal information provided. You may ask us at any time to correct personal information held by us about you and which you believe is incorrect or out of date. We will deal with your request within a reasonable time (generally within 10 days).

You may request access to the personal information we hold about you at any time and such requests should be directed to the Privacy Officer as follows:

Franklin Templeton Investments Australia Limited
Level 19
101 Collins Street
Melbourne, VIC 3000
Phone: (03) 9603 1200
Email: privacyofficer@franklintempleton.com

There may be exceptions allowed by law as to why we will not allow access. If access is denied, we will provide you with reasons why.

If you have any concerns about how we have handled your Personal Information, please contact the Privacy Officer on the details above. We will seek to provide a response as soon as practicable and, in general, no later than [45] days after receipt of the initial complaint.

If you are not satisfied with the outcome of your complaint, you may refer the matter to external dispute resolution or the Office of the Australian Information Commissioner. We will provide you with further details when we respond to your complaint.

How to Complain about a Breach of the Privacy Laws

If you have a complaint in relation to a possible breach of the Australian Privacy Principles by us, you can direct this complaint in writing directly to the Privacy Officer. We will respond to your complaint within a reasonable time frame (generally within 30 days). If you are not satisfied with our response, or do not receive a response within 30 days, you may refer the matter to the Office of the Australian Privacy Commissioner. Contact details are:

Office of the Australian Privacy Commissioner
GPO Box 5218
Sydney NSW 2001
Telephone: 1300 363 992
Email: privacy@privacy.gov.au
Web: www.oaic.gov.au

Personal Information Disclosed Offshore

We may disclose your personal information to a member of the Franklin Templeton Group located overseas, in the United States, Canada, Mexico, Brazil, Mexico, the United Kingdom, Germany, Switzerland, Iberia, Italy, Belgium, Luxembourg, France, Sweden, Spain, Poland, Dubai, India, China, Hong Kong, Japan, Malaysia and Singapore. This list may be updated from time to time on our website. If you consent to the disclosure of such personal information, you need to be aware that the privacy laws in these countries may be different to your country of residence. Unless you inform us otherwise, you consent to any such disclosure.

Updates to This Policy

We will post changes to this policy on our website. We will notify you if we make a material change to this policy.