

Samuel Terry Asset Management Pty Limited

AFS Licence No 278294

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PRIVACY POLICY

Policy issued by	STAM Board of Directors
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Policy originator	Pauline O'Connor
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Revised by	Glenn McMurdy
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PRIVACY POLICY

What is this policy about?

Samuel Terry Asset Management Pty Ltd (“STAM”) recognises the importance of ensuring that its clients have confidence in the way that STAM handles personal information.

This document sets out the policy of STAM for handling personal information and has been prepared to:

1. provide Directors, and employees with information about what they can do with personal information collected from clients; and
2. provide clients with information about what STAM can do with their personal information.

STAM is bound by, and committed to the terms of the Privacy Act 1988 and the National Privacy Principles forming part of that Act. A summary of the National Privacy Principles is available by contacting our office.

What is personal information?

“Personal Information” is any information about you, that identifies you or by which your identity can reasonably be ascertained.

What kinds of personal information do we collect and hold about you?

STAM only collects *Personal Information* that is necessary for one or more of its functions or activities.

STAM is subjected to certain legislative and regulatory requirements that necessitate it obtaining and holding detailed information that personally identifies you and/or contains information or an opinion about you (*Personal Information*).

In order to provide you with comprehensive services, STAM (or any of its external service providers who perform functions on behalf of STAM) may (where it is relevant) require certain *personal information* about you, including:

- a) name and/or names used;
- b) permanent address and postal address if different;
- c) employment details;
- d) date of birth;
- e) Tax File Number (or Exemption). While it is optional for clients to provide a Tax File Number or Exemption, failure to do so will oblige STAM to deduct income tax from distributions to the investor;
- f) details of an individual’s current financial circumstances, including your income, assets and liabilities (to confirm that you are classified as a Wholesale Client). This

information is not required where your investment in the Samuel Terry Absolute Return Fund (“STAR”) or the offshore fund is \$500,000 or more;

- g) details of your financial needs and objectives;
- h) details of your investment history and preferences; and
- i) your aversion or tolerance to risk.

We will not collect any Personal Information about you except when you have knowingly provided that information to us or authorised a third party to provide that information to us. Generally, collection of your *personal information* will be effected in either a face-to-face interview, over the telephone or by way of a Subscription Application Form. From time to time additional and/or updated Personal Information may be collected through one or more of those methods.

We will only collect, maintain and use *personal information* about you if it is necessary for us to adequately provide you with the services you have requested including:

- arranging Financial Products transactions on behalf of STAR or the offshore fund;
- investing in Financial Products on behalf of the Funds; and
- all things necessary or incidental to the above.

How is Personal Information collected?

Most information that we hold about clients is collected from the initial interview or the Subscription Application Form. Information may also be collected over the phone or via the internet during the course of the client's relationship with STAM. Sometimes, information about an individual is collected from other people or organizations, such as, information about a director of a corporate client may be obtained from a public record relating to the company.

Regardless of how it is collected, all *personal information* collected by STAM is handled in accordance with this Privacy Policy.

Use and Disclosure of Personal Information i.e. what does STAM use your Personal Information for?

STAM uses the Personal Information it holds in order to provide its clients with the services s/he request. STAM will not use or disclose Personal Information collected by us for any purpose other than:

- (a) the purposes for which it was provided or secondary related purposes in circumstances where you would reasonably expect such use or disclosure; or
- (b) where you have consented to such disclosure; or
- (c) where the National Privacy Principles authorise use or disclosure where required or authorised under law, in circumstances relating to public health and safety and in connection with certain operations by or on behalf of an enforcement body.

STAM is required under the Corporations Act to make certain information available for inspection by the Australian Securities and Investments Commission (“ASIC”) on request, in order to ensure ongoing compliance with licensing and regulatory requirements. This may involve the disclosure of your Personal Information. STAM may also collect Personal Information from its suppliers in order to complete business transactions and purchase products and services.

It is important to note that STAM provides Funds Management and Investment Management services. Providing a client with this service includes undertaking activities such as administering the client's investment, providing client support, responding to enquiries and requests for product information and meeting regulatory requirements. STAM may disclose your *personal information* to brokers, clearers and product issuers for the purpose of giving effect to your instructions and the recommendations made by us.

STAM may disclose your *personal information* to external contractors for the following purposes:

- (a) execution, clearing and settlement of Financial Products transactions;
- (b) registration and/or changes to shareholder details;
- (c) accounting for Financial Products transactions;
- (d) causing statutory audits to be conducted as required by law;
- (e) maintenance and service of our information technology systems;
- (f) in the course of obtaining legal advice from lawyers external to STAM; or
- (g) in the course of reviews by external consultants.

STAM will ensure that any external service providers used by STAM will have a written privacy policy to protect your *personal information*. If you have any concerns in this regard, you should contact us by any of the methods detailed below (refer paragraph below entitled “Contact Details”).

If STAM is unable to collect *personal information* from or about a client, it may not be able to do business with that client.

STAM may also use the *personal information* collected from you for the purpose of providing you with direct marketing material such as research that may be of interest to you, to inform you about any new products and services or special offers from time to time. However you may, by contacting us by any of the methods detailed below, request not to receive such information and we will give effect to that request. Please allow 2 weeks for your request to be actioned.

Document storage and security

We will at all times seek to ensure that the Personal Information collected and held by us is protected from misuse, loss, unauthorised access, modification or disclosure. Your *personal information* is treated as confidential and any sensitive information is treated as highly confidential and stored securely.

Your *personal information* is generally held in your client file. Information may also be held in a computer database. STAM will take reasonable steps to ensure that all *personal information* we collect or use is:

- accurate, complete and up-to-date;
- stored in a secure environment; and
- accessed only by authorised personnel for permitted purposes.

If your details change, we ask that you advise us of the change as soon as possible so that we may maintain accurate records.

All electronic information is protected by maintaining a “certified security capable operating system”, i.e. access is only granted using suitable passwords on each computer.

In the event you cease to be a client, any Personal Information which we hold about you will be maintained for a period of 7 years in order to comply with legislative and regulatory requirements, following which time the information will be destroyed.

Access to your Personal Information

You may at any time request access to your *personal information* by contacting us (refer paragraph below entitled “Contact Details”).

STAM will (subject to the following exceptions) provide you with access to that information either by:

- providing you with copies of the information requested;
- allowing you to inspect the information requested; or
- providing you with an accurate summary of the information held.

We may require you to provide evidence of your identity, before providing with access in accordance with this policy.

STAM will **not** provide you with access to your *personal information* if:

- (a) providing access would pose a serious threat to the life or health of a person;
- (b) providing access would have an unreasonable impact on the privacy of others;
- (c) the request for access is frivolous or vexatious;
- (d) the information relates to existing or anticipated legal proceedings between us and would not be discoverable in those proceedings;
- (e) providing access would reveal our intentions in relation to negotiations with you in such a way as to prejudice those negotiations;
- (f) providing access would be unlawful;

- (g) denying access is required or authorised by or under law; or
- (h) providing access would be likely to prejudice certain operations by or on behalf of an enforcement body or an enforcement body requests that access not be provided on the grounds of national security.

In the event STAM refuses you access to your *personal information*, we will provide reasons.

Correction of Personal Information

STAM will endeavour to ensure that, at all times, the Personal Information (that we hold) about you is up to date and accurate. In the event that you become aware, or believe, that any *Personal Information* that we hold about you is inaccurate, incomplete or outdated, you may contact us (see below) and provide us with evidence of the inaccuracy or incompleteness. STAM will, if we agree that the information requires correcting, take all reasonable steps to correct the information.

If we do not agree that your Personal Information requires correcting, STAM must, if you request, take reasonable steps to ensure that whenever your Personal Information is accessed or handled in the future, it is apparent that you are not satisfied as to the accuracy or completeness of that information.

We will endeavour to respond to any request for access within 2 weeks, depending on the complexity of the information and/or the request. If your request is urgent please indicate this clearly.

Does STAM disclose the Personal Information it holds?

1. Sometimes STAM obtains services from other organisations and where necessary (and where the law permits), *personal information* will be provided to those organisations. The kinds of services obtained externally by us include information technology support, financial advice, accounting advice, custodial and administrative services, legal advice, auditing of the Fund and the Compliance Plan and compliance advice.

External service providers are only authorised to use *personal information* for the purpose for which we supplied it. Those organisations are not authorised to use that *personal information* for their own purposes.

2. Sometimes, the law requires us to disclose *personal information*. For example, information may be disclosed to a court in response to a subpoena or in response to a notice to a Government agency such as the Australian Taxation Office (ATO) or the Australian Securities and Investment Commission (ASIC).

Where a client nominates someone to act on his/her behalf, STAM may provide information to that person, for example, the client's accountant or financial adviser.

Resolving concerns

If you believe that the privacy of your *personal information* has been compromised, you are entitled to complain to STAM's Compliance Manager, who will respond to your complaint as soon as possible. STAM will use its best endeavours to resolve any complaint to your

satisfaction. However, if you are unhappy with the response, you are entitled to contact the Office of the Privacy Commissioner (see below) who may investigate your complaint further.

STAM Contact Details

To:	Compliance Manager
Address:	Samuel Terry Asset Management Pty Ltd Level 4, 58 Pitt Street, Sydney, NSW, 2000.
Telephone:	(612) (02) 9252 1743
Fax:	(612) (02) 9252 7423
Email:	meast@certaintycompliance.com.au

Additional information

If you would like more information about our approach to privacy, you are encouraged to contact the Managing Director on the abovementioned details.

Office of the Privacy Commissioner Contact Details

Telephone	1300 363 992 (cost of a local call) operates between the hours of 9am - 5pm (EST). Monday to Friday
TTY	1800 620 241 (this number is dedicated for the hearing impaired only, no voice calls)
Post	GPO Box 5218 Sydney NSW 2001
Facsimile	+61 2 9284 9666
E-mail	privacy@privacy.gov.au

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