



Privacy Policy

The privacy of your personal information is important to us. This privacy policy applies to the following entities:

Listed Investment Companies:

- Australian Leaders Fund Ltd
- Watermark Market Neutral Fund Ltd
- Watermark Global Leaders Fund Ltd

Unlisted Funds:

- Watermark Market Neutral Trust
- Watermark Global Leaders Trust
- Watermark Alpha Fund
- Watermark Alpha Master Fund

Investment Management Companies:

- Watermark Funds Management Pty Ltd (License Number 250897)

All of the above companies comply with the National Privacy Principles contained in the Privacy Act 1988 (Cth) (Act). This Privacy Policy outlines the general information handling practices you can expect from us. If you require any further information concerning privacy and the ways in which we handle your personal information, please contact us using the contact details set out below.

Collection of Personal Information

We may collect the following types of personal information from you in relation to the matters contained in this website: your name, age, gender and contact details. We may also collect personal information about you from telephone calls, faxes, emails, letters and by other means. If you are a visitor to our website, we will generally not collect personal information about you (for further information on our Internet Privacy practices, please see below).

How is your personal information dealt with?

We will only use your personal information for business purposes and may disclose personal information to related bodies corporate (as that term is defined in the Corporations Act) which carry out functions on behalf of the above entities.

We may disclose personal information to others in the following circumstances:

- disclosures to external service providers who help us operate our business. These external service providers include mailing houses, information technology support and email suppliers. From time to time we also seek expert help to improve our systems, products and services. Where relevant or required, we will take reasonable steps to require these external



WATERMARK

FUNDS MANAGEMENT

- service providers to comply with the Privacy Act and only use personal information for prescribed purposes;
- if you have consented to the disclosure; or
- disclosures we are required or authorised to make by law (for example, to report on compliance matters to regulators such as the Australian Securities & Investments Commission, the Australian Securities Exchange Limited or the Australian Taxation Office) or permitted to make under the Act.

Your personal information may also be used by us to administer, monitor and evaluate products and services, gather, aggregate and report statistical information, assist you with any queries and take measures to detect and prevent fraud and other illegal activity.

By making an investment in any of our listed investment companies, you will be taken to agree to the use, collection and disclosure of your personal information for the purposes detailed above.

Security of Information

We take reasonable steps to protect the personal information we hold about you from misuse, loss, unauthorised access, modification or disclosure.

If we hold personal information about you and that information is no longer needed by us, we will take reasonable steps to effectively and securely destroy it.

Our security measures include but are not limited to:

- restricting access to our computer systems and physical records to authorized persons;
- employing firewalls and virus scanning tools to prevent unauthorized persons and viruses from entering our systems;
- the use of unique passwords to gain access to systems;
- preventing unauthorized access to our office premises by employing physical and electronic means; and
- document shredders for the disposal of written information.

Accuracy of and Access to your Personal Information

We aim to ensure that the personal information we retain about you is accurate, complete and up-to-date. If you provide us with incomplete or inaccurate information, we may not be able to provide you with the services you are seeking. You may request access to your personal information held by us by contacting us via the details set out below.

We reserve the right to charge any reasonable costs incurred by us in providing access in certain circumstances. If you would like to make a request for access, please set out your request in writing and send it to us at contact details set out below.

If you believe that any personal information we hold about you is not accurate, complete or up-to-date, please contact us at the contact details set out below. We will then take reasonable steps to ensure that your personal information is corrected.



WATERMARK

FUNDS MANAGEMENT

Internet Privacy

In general, you can visit our website without revealing personal information about yourself. When you visit our website, our internet service provider and website managers may make a record of your visit, logging information such as your email address and/or IP address (if applicable), the date and time of your visit, the pages accessed, the domain where you clicked through from, and the type of browser you have used. This information is collected for trend and statistical purposes, and so that we can analyse and enhance its website's functions and capabilities.

Our website may make use of cookie technology, to provide you with better and more efficient service next time you visit our website. Cookies are unique identifiers which are sent from our website to your computer or system (PC), tracking the web pages you have visited. Cookies enable us to relate your use of the website to information that you have specifically provided to us (such as a member password for any service we may provide via the website) and allow your web browser to track searches you have performed on our website. Cookies are stored on your PC, not on our servers. You can elect to disable cookies through your browser setting options.

Changes to our privacy policy

From time to time our privacy statement may change. We may notify you about changes to our privacy statement through posting a notice at this location.

Contact Details

If you have any questions or would like further information on our privacy and information handling practices, please use the contact details below:

Address – Level 23, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000

Email – info@wffunds.com.au

Phone – (02) 9252 0225