



SIFTER

Due Diligence Questionnaire

Sifter Capital Ltd

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Approved in Board: XX

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We, Sifter Capital Ltd, confirm that the data and information set out below is correct and up to date.

The information provided is strictly confidential. The recipient of this questionnaire is not authorized to exchange any of the information provided within the questionnaire or its appendices to any third party without prior written approval of Sifter Capital.

Corporate and Regulatory Status

Corporate Information	
Full legal name of entity:	Sifter Capital Ltd
Abbreviation of entity name:	Sifter
Legal form of entity:	Privately held limited liability company
Registered Address of entity:	Kasarmikatu 14 A 3, 00130 Helsinki
Domicile:	Finland
Date of incorporation:	20 May 2015
Trade register business ID number:	2699119-9
Link to Companies House:	https://tietopalvelu.ytj.fi/yritys/2699119-9
Legal Entity Identifier (LEI)	7437001N23AC3GBGCV34
Website	https://sifterfund.com/en/sifter-capital-oy/
Number of employees	9
Group global staff turnover (annually in %)	0 % (last five years)
Regulatory Status	
Relevant supervisory authority:	Finnish Financial Supervisor Authority (<i>Finanssivalvonta</i>)
Link to website of supervisory authority:	https://www.finanssivalvonta.fi/
Licenses held by entity:	Type of License: to operate as an investment service company
Description of permitted activity:	<p>Sifter Capital Ltd is authorised to provide the following financial services and activities under MiFID II Annex I Section A (2014/65/EU):</p> <ul style="list-style-type: none"> • reception and transmission of orders • portfolio management • Investment advice. <p>Sifter Capital Ltd is authorised to provide the following ancillary services under MiFID II Annex I Section B (2014/65/EU):</p> <ul style="list-style-type: none"> • Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments
Business not covered / not conducted by the entity	Portfolio management and investment advice are provided exclusively for the Sifter Fund

Organisational Structure

Board of Directors Sifter Capital Ltd	
Henri Kulvik	<p>Chairman of the Board</p> <p>Mr. Kulvik is Chairman of Sifter Capital Ltd since 2019. Mr. Kulvik also serves on the board of Sifter Fund (UCITS) in Luxembourg. Previously, from 2012 to 2019, Mr Kulvik was the Founding Partner and CEO of Royal Majestics, a design, fashion, and lifestyle venture capital firm.</p>
Santeri Korpinen	<p>Member of the Board</p> <p>Mr. Korpinen has been the CEO of Sifter Capital Ltd since 2016 and has served on its Board as a Member since 2022. Previously, Mr. Korpinen was a Senior Partner at Talent Vectia Oy, a business consulting firm, and a Business Unit Director at Tieturi Oy, a company specializing in project management and business development.</p>
Jussi Savukoski	<p>Member of the Board</p> <p>Mr. Savukoski joined the Board of Sifter Capital Ltd. in 2023. Mr. Savukoski is a venture capital, private equity and impact investing professional with 25 years of Partner-level experience. His IRR net of fees and carry across the funds he has managed is 27%. Prior to his investing career, Mr. Savukoski was a strategy consultant at McKinsey & Co.</p>
Sifter Capital's Investment Management Team	
Santeri Korpinen	<p>CEO</p> <p>(For résumé, see Board of Directors above).</p>
Alexander Järf	<p>Portfolio Manager</p> <p>Mr. Järf has been with Sifter Capital Ltd. since 2017. He holds graduate degrees in both engineering and finance. Previously, Mr. Järf was a design engineer with Wärtsilä. Mr. Järf leverages his engineering background to focus on first principles when analysing and overseeing investments, and often finds hidden gems for Sifter Fund's portfolio.</p>
Olli Pöyhönen	<p>Portfolio Manager</p> <p>Mr. Pöyhönen has been with Sifter Capital Ltd. since 2018. He holds a graduate degree in Economics and Finance. Previously, Mr Pöyhönen was an Analyst at Evli Bank and at Bank of Finland. Mr. Pöyhönen excels in analysing and quantifying risk, and contributes strong and steady core performers to Sifter Fund's portfolio.</p>
Karl-Johan Lidsle	<p>Portfolio Manager</p> <p>Mr. Lidsle has been with Sifter Capital Ltd. since 2019. He holds a graduate degree in Economics and Business Administration. Mr. Lidsle joined Sifter Capital Ltd. straight from University. Mr. Lidsle combines analytics with creativity, and has been instrumental in bringing off-the-beat-path investments into Sifter Fund's portfolio.</p>

Sifter Capital's Investment Committee	
Hannes Kulvik	Mr. Kulvik is the founder of Sifter Capital Ltd. and Sifter Fund. He has over 40 years of experience in financial sector, corporate development, and financing. He was one of the pioneers of Finnish equity capital markets. In addition, he has served on the boards of several publicly listed companies and even acted as a long-term advisor to Martti Ahtisaari, Nobel Peace Prize laureate and former President of Finland.
Luc Caytan	Mr. Caytan is a banker and fund professional from Belgium. Mr. Caytan spent much of his career at Kredit Bank Luxembourg, and has served on the boards of several funds. Mr. Caytan's credentials include board membership at the Luxembourg Stock Exchange, chairmanship of ISMA, and acting as an advisor to the European Central Bank.
Pauli Kulvik	Mr. Kulvik has held c-suite executive roles in several publicly listed large corporations. Mr Kulvik has also been a partner in a private equity fund management firm for over a decade.
Jukka Jaakkola	Mr. Jaakkola was for several years a Portfolio Manager at Sifter Capital Ltd., after which he moved into industry to get back to his engineering roots. To allow Sifter Capital Ltd. to keep benefiting from Mr. Jaakkola's portfolio management expertise after his departure, Jukka was invited to join the Investment Committee in 2017.

Are any significant changes planned in the short term in relation to the legal and organisational structure of the organisation?	No
Please describe the entity's organisational structure	<ul style="list-style-type: none"> • The Investment Management Team consisting of three Portfolio Managers and the CEO work in a meritocratic and non-hierarchical teamwork environment. Strict adherence to the investment process is practised, decision making is fact-based and consensus-based and organisational titles or hierarchy is irrelevant. • The Investment Committee operates in an advisory-only capacity. Through weekly meetings and quarterly multi-day workshops, the Investment Committee helps the Investment Management Team to make higher quality decisions. • The Investment Management Team members report directly to the CEO for personal development and organisatory purposes – but not for investment management purposes as set out above. • In addition, the CEO has as direct reports two back-office staff, two sales-staff, and at any given time 0-2 interns. • Additional hires are likely to be considered to provide more support for the expanding sub-distributor network.



	<ul style="list-style-type: none">• Compliance, internal and external audits, accounting and IT services are outsourced.
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Relevant Functions

Head of Compliance Sifter Capital Ltd	
Contact Name	Petri Hietalahti (Lexpoint Oy)
Telephone	+358503866479
E-mail Address	petri.hietalahti@lexpoint.fi
Money Laundering Reporting Officer (MLRO)	
Contact Name	Petri Hietalahti (Lexpoint Oy)
Telephone	+358503866479
E-mail Address	petri.hietalahti@lexpoint.fi
Data Protection Relevant bodies	
Representative for issues related to data protection within the European Union, in accordance with the provisions of Regulation 2016/679 of 27th April 2016 (European Basic Data Protection Regulation)	Sifter Capital Ltd Kasarmikatu 14 A 00130 Helsinki, Finland info@siftercapital.com
Data Protection Officer	
Contact Name	Sanna Heinonen
Telephone	+358 40 733 7868
E-mail Address	sanna.heinonen@siftercapital.com

About the Entity

Milestones Sifter Capital	
2015	Sifter Capital Ltd. was founded on 20 May 2015 (previously Sifter Group, the advisor for the Sifter Fund, based in Geneva 2003-2015)
2017	Received a license for transfer of orders and investment advisory services from Finnish Financial Supervisory Authority on 17 May 2017
2022	The license was extended to include portfolio management on 28 June 2022
2024	Roll-out of international sub-distributor network begins (previously distribution limited to direct sales efforts of own sales staff)

Services offered by Sifter Capital
<p>Sifter Capital Ltd. acts as the Portfolio Manager and the Global Distributor of Sifter Fund (the "Fund"). The Management Company of the fund is Adepa Asset Management S.A. in Luxembourg. The Transfer Agent of the Fund is European Fund Administration, S.A. ("EFA"), and its depositary is Quintet Private Bank (Europe) S.A.</p> <p>Sifter Capital Ltd. does not manage client assets. Sifter Capital Ltd. forwards any Fund subscription/redemption orders that it receives to Adepa, which opens an account for the investor in accordance with its own KYC process and completes the actual Fund subscription/redemption. This securities brokerage activity is incidental, with the number of annual transactions being approximately 300 annually. Sifter does not offer securities brokerage services beyond this scope.</p> <p>Sifter Capital Ltd. does not currently offer any other services beyond its role as the Fund's Portfolio Manager and Global Distributor.</p>

Ownership Structure	
<p>Sifter Capital Ltd. is currently owned by Berga Capital Oy, incorporated in Helsinki, Finland, and Boreal Know-How Oy, incorporated in Helsinki, Finland. The previous is owned and controlled by Henri Kulvik, the Chairman of Sifter Capital Ltd., and the latter is owned and controlled by Santeri Korpinen, the CEO of Sifter Capital Ltd.</p> <p>An Employee Share Ownership Plan has been approved: Portfolio Managers and other key personnel have been shareholders since 2024. Majority of the these newly issued shares are held by the Portfolio Managers.</p>	
Are any significant changes planned in the short term in relation to the ownership structure of the organisation?	No
Ultimate beneficial owner(s) of Sifter Capital	Please see above. Majority stake in Sifter Capital Ltd. is held by Henri Kulvik through Berga Capital Oy.



Regulatory Supervision	
Are any significant changes planned in the short term in relation to the entity's license and authorisation?	No
Is the entity aware of any local market regulation being implemented that may impact its business?	Sifter Capital Ltd. has implemented procedures to continuously monitor and assess relevant local regulations and their impact on its business model and customer base. No material local regulatory changes effecting the business of Sifter Capital Ltd. are currently being implemented.
Has the entity been visited by its supervisory authority in the past five years?	No
Has the entity, its affiliates, or any of its directors and / or managers, been subject to any breaches, fines, or investigation by a supervisory authority in the past 5 years?	No
Describe the reasons for such breaches, fines, or investigation.	N/A
What actions had been taken to amend the defaulting areas?	N/A
Has the entity, its affiliates, or any of its directors and / or managers, been subject to suspension or revocation of their license in the past 5 years?	No
Has the entity, its affiliates, or any of its directors and / or managers, been subject to criminal litigation in the past 5 years?	No

Violations and Proceedings	
Within the past five years has Sifter Capital been sanctioned for failure to comply with stipulated regulations or legislation?	Sifter Capital Ltd. has never been sanctioned or fined for failure to comply with applicable regulations and legislations.
Has Sifter Capital or any of Sifter Capital's board members been subject to any fine, sanction, criminal prosecution, or regulatory investigation due to violations of financial crime laws / regulations that has resulted in an enforcement action?	Neither Sifter Capital Ltd. nor any Sifter Capital Ltd.'s board member has been subject to a fine, sanction or criminal prosecution or regulatory investigation due to any violations of financial crime law / regulations that would have resulted in an enforcement action.

External Audit	
Current external Auditor	KPMG
Please describe any material findings within the most recent external auditors report and the measures taken by the entity to resolve these findings.	There have been no findings in the financial audit, nor have there been any material findings in the prudential audit.

Tax Information	
What is the tax domicile of the entity?	Finland
What is the Tax Identification Number of the entity? (TIN)	FI2699119-9
What is the FATCA Status of the entity?	Sifter is an active Non-Financial Foreign Entity (NFFE).
What is the GIIN of the entity?	N/A

Client information	
What is the entity 's client base?	<p>For portfolio management and investment advisory services, Sifter Capital Ltd.'s only client is Sifter Fund.</p> <p>In relation to distribution services, Sifter Capital Ltd. conducts business primarily with professional clients and does not provide investment advice to non-professional clients. All clients are classified based on the Investment Services Act, which determines the appropriate level of investor protection. Sifter Capital Ltd. does not hold or receive client assets and is a member of the Investor Compensation Fund.</p>
Does the entity produce its own marketing material for use in relation to distribution and marketing activities?	Yes
Does the entity perform tests for suitability / appropriateness in order to secure that products meet clients' needs and risk profile of the client?	Yes
Does the entity maintain procedures ensuring effective control over the product governance process?	Yes
Does the entity maintain policies and processes to secure compliance with rules related to best execution?	Yes

Compliance / Risk Management / Internal Audit

Compliance	
Please indicate the number of staff members within the Sifter Capital Compliance & Risk Department.	Three-person risk management committee. Compliance officer is outsourced to Lexpoint Oy.
Does the entity have processes in place to ensure the compliance department is sufficiently resourced?	Yes
Does the Compliance Department report to the Board of Directors regularly at agreed intervals?	Yes – The Compliance function conducts inspections based on an annual audit plan approved by the Board, and the results of these inspections are reported in writing to the Board. CO is involved in all board meetings.



Please describe the organisational structure of the Compliance Department.	Compliance is outsourced to Lexpoint Ltd, and their secondee to Sifter Capital Ltd., Petri Hietalahti, reports directly to the Board of Directors.
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Risk Management	
Does the entity have a local Risk Department?	Yes, the entity has a local Risk Management function integrated within the Risk Management Committee. The committee includes the Compliance Officer, the CEO, and one back-office manager.
Does the entity maintain a firm wide risk management system including operational, legal, reputation and business risks? If so, please provide details.	Yes, the entity maintains a comprehensive risk management system which is built for identifying and evaluating key risks annually through a risk analysis. The system covers all significant risks associated with the entity's business, including internal and external risks, measurable and non-measurable risks, and those within and beyond the company's control.
Describe the entity's processes and procedures including the adequate internal control mechanisms for the effective supervision of all business areas and employees.	The entity has a robust internal control system overseen by the Board of Directors, which sets processes and procedures, and monitors their execution. The CEO ensures effective implementation, maintaining clear organizational roles and responsibilities. The Risk Management Committee identifies and assesses key risks, while independent internal audit function assesses control effectiveness. The Compliance function ensures regulatory adherence. Regular reporting supports informed decision-making. Continuous improvement processes are in place, with annual reviews to adapt controls to new risks, ensuring comprehensive supervision across all business areas, employees and key outsourcing partners.
Does the entity's Risk Department report to the Board or relevant committee at agreed regular intervals?	Yes – the reporting of material risks is conducted at each board meeting. The financial reports are prepared quarterly and monthly, with a comprehensive risk analysis performed annually.
Does the entity conduct risk assessment reviews at regular intervals?	Yes – on an ongoing basis. See the answer above.
Does the entity maintain a risk repository system for cataloguing, categorising and escalating risk data and events?	Yes

Internal Audit	
Does the entity have an internal audit function?	Yes – the internal audit is conducted by Oy Tuokko Ltd (Company ID: 1731049-4)
Please confirm if the Internal Audit Function prepares an annual audit plan?	Confirmed
Is the Audit Plan presented to the Board or relevant committee on at least annual basis?	Yes, on annual basis.



Does the entity have procedures in place to determine the key areas of focus for internal audit reviews?	Yes, determined prior to each audit based on current needs
Are the results of the Internal Audit reviews shared with the Board of Directors or Audit Committee at agreed intervals?	Yes
Confirm that the reports by the auditor did not contain any material findings during the past three years.	Confirmed

Policy Management & Governance	
Which of the following areas are covered by the entity 's policies and procedures? If no, please provide a short explanation.	<input type="checkbox"/> Outsourcing / delegation <input checked="" type="checkbox"/> Know your client <input checked="" type="checkbox"/> Conflicts of interest <input checked="" type="checkbox"/> Customer complaints handling <input checked="" type="checkbox"/> Anti-bribery / Corruption <input checked="" type="checkbox"/> Code of Ethics / Conducts <input checked="" type="checkbox"/> Inducements <input checked="" type="checkbox"/> Compliance <input checked="" type="checkbox"/> Risk management <input checked="" type="checkbox"/> AML / terrorism financing <input checked="" type="checkbox"/> Remuneration <input checked="" type="checkbox"/> Internal audit <input checked="" type="checkbox"/> Record Retention <input checked="" type="checkbox"/> Data Protection (updated in line with recent EU Data protection legislation i.e. GDPR) <input checked="" type="checkbox"/> Whistleblowing <input checked="" type="checkbox"/> Incident Reporting <input checked="" type="checkbox"/> IT & Security <input checked="" type="checkbox"/> Business Continuity Plan <input checked="" type="checkbox"/> Disaster Recovery Plan <input type="checkbox"/> Tax evasion <input checked="" type="checkbox"/> Sales Code of Conduct <input checked="" type="checkbox"/> Best execution <input checked="" type="checkbox"/> Suitability & Appropriateness
Are the policies and procedures reviewed on a regular basis? Please provide details of the frequency.	Yes, minimum annual review
Are the policies and procedures, the entity maintains, approved by the Board of Directors or relevant management body on a regular basis?	Yes
Does the entity have a Conflicts of Interest policy ?	Yes
Does the entity have a conflicts of interest register?	No



Does the entity have a policy on external directorships and outside business activities of its employees?	Yes – this is part of each employment contract
Does the entity have a policy on gifts and entertainment given or received ?	Yes
Does the entity have policies and procedures to ensure compliance with applicable marketing rules ?	Yes
Does the entity have policies and procedures to address suitability and appropriateness ?	Yes – Sifter Capital performs these procedures for every client initiating subscriptions or redemptions.
Does the entity have policies and procedures in place to prevent money laundering (AML) and terrorist financing (CTF) ?	Yes
Does the entity have a policy aiming at securing business information and defining the necessary governance over information security ?	Yes
Does the entity have a Complaints Policy ?	Yes.
Does the entity ensure, through a written agreement, that its counterparties / clients transmit to the entity all relevant client complaints that they receive?	In the event of a complaint, Sifter will adhere to a structured process. The complaint will be escalated to the board, and all relevant parties will be promptly informed.
How does the entity handle complaints received by other parties?	All complaints are directed to the CEO of Sifter, who is responsible for managing the issue appropriately and, if necessary, escalating it to the board.
Does the entity have a personal account dealing policy ?	Yes
Does the entity have an information barriers policy aiming at preventing regulatory breaches with laws and regulations governing the handling and use of certain type of information, resp. the misuse of information within the company´s organisation?	Yes
Does the entity have regular Compliance monitoring programmes ?	Yes
Confirm, that the entity has an adequate process for escalation, reporting and documentation of incidents within its business operations.	Confirmed
Confirm that the entity has an adequate escalation plan process in case of any material breach and / or changes in relation to its regulatory status.	Confirmed
Confirm that the entity currently holds insurance for its activities in order to cover the risks adequately.	Confirmed – Sifter has legal fees and liability insurance
Has the entity ever made a claim with its insurance company in the past 5 years?	No
Does the entity have an operational “Policies and Procedures Manual” /	Yes – Employees are required to review the relevant manuals corresponding to their specific roles within the

operational flow charts? If not, how does the entity make sure that relevant persons are aware of the procedures which must be followed?	organization. Additionally, the entity provides annual training to ensure ongoing compliance and knowledge enhancement.
Have there been any significant control incidents in the last five years? If so, please describe what happened and actions taken to rectify.	No
Does the entity have a record keeping policy ?	Yes – as a general rule the client data will be stored for the duration of the client relationship as well as for five years thereafter. A client can also ask Sifter to remove their data.
Who will place the subscription orders with a fund’s transfer agent?	Sifter Capital Ltd. has a dedicated back-office team responsible for submitting orders through the TA service provider's portal. Each subscription order is signed by the investor before being sent to the transfer agent.

Due Diligence and Screening	
Is the due diligence of counterparties performed internally or externally?	Performed internally by Sifter Capital Ltd.
Does the entity have a written instructions for the process of onboarding counterparties?	Yes
Describe the entity’s process of approval of counterparties.	Approval is granted by the Sifter Capital Ltd.’s Board after successful completion of the due diligence process.
Which type of information does the entity collect in relation of establishment of a relationship with a new counterparty?	If the counterparty is an investor intending to place an order directly with Sifter Capital Ltd.: experience and knowledge in investing, appropriateness, tax residence, general information, financial information and the origin of the assets. If the counterparty is a sub-distributor: Wolfsberg-questionnaire and a comprehensive set of constitutional and corporate documents and filings.
Does the entity screen counterparties / clients against sanction lists?	Yes
What is the current process for sanctions list screening?	When engaging with a new counterparty or client, their names are screened against sanctions lists to identify any potential matches.
Which lists, if any, does the entity use for sanction screening?	European Union Consolidated List (EU)
What is the entity’s current process for identification and screening of PEPs and their associates?	When engaging with a new counterparty or client, they are required to disclose whether they, their representatives, or associates are classified as Politically Exposed Persons (PEPs). Additionally, they must sign the document to confirm this information.

**Corporate requirements**

Business Continuity	
Does the entity have a Business Continuity Plan (BCP) ?	Yes
Where any material findings identified during the last BCP test?	No
Does the entity ´s BCP Framework include a documented: - Business Continuity Plan - IT Disaster Recovery Plan - Incident Management Plan	Yes Yes Yes
Does the entity ´s BCP Framework require consideration of the following key elements of the Service Provider ´s organisation: - People - Places - Providers - Systems - Processes	Yes
Does the entity ´s BCP Framework outline a clear prioritisation for recovery in relation to the above?	Yes
Is the entity ´s BCP Framework certified with regard to ISO, NIST or other?	No
Does the entity have a documented Governance Chart with set Roles & Responsibilities and contacts relating to all elements of the BCP Framework?	Yes
If the entity utilises outsourced service providers in relation to BCP & IT DR services the entity provides, please confirm if the entity have put in place processes to ensure oversight?	Confirmed
Does the entity perform BIA on the services it provides?	Yes
Does the entity ´s Business Continuity and Disaster Recovery Framework cover the following key points in relation to the provided services: - Recovery Time Objective (RTOs) - Recovery Point Objective (RPOs) - Maximum Tolerable Period of Disruption	Yes
Does the entity perform a review of the BCP/IT DR/Incident Management and Communication plan at least on an annual basis?	Yes – it is reviewed and tested annually.
Please confirm that the entity notifies the relevant contact of its business partner in case of any BCP issues that may have an	Confirmed



impact on the services performed for the relevant partner.	
Disaster Recovery Procedures	
Is a disaster recovery procedure or business continuity planning procedure in place?	Yes
Data Protection / Data Security / Data Governance	
Does the entity process any personal data?	Yes – Sifter Capital processes general personal data such as name and contact information
Does the entity have a data protection officer?	Yes
Does the entity maintain Records of processing activities?	Yes
Are the categories of personal data held specified in the records of processing activities?	Yes
Does the entity´s Data Protection Policy address the following points: - the length of time the data will be retained - process surrounding data transfers outside the EU - rights of data subjects - data storage	Yes No (no data is currently transferred outside the EU) Yes Yes
Does the entity carry out Data Protection Impact Assessment?	Yes
Does the entity contact relevant involved business partner in case of a relevant data protection breach?	Yes
Are there controls and technical measures in place to secure and prevent the unauthorized access/disclosure of personal data according to Art. 32 GDPR?	Yes
Does the entity have a process in place with respect to notification of data breaches: - to the relevant authorities - to the business owner representative of the business partner (when applicable)	Yes
Is there any data transfer between entities within the EEA and outside the EEA? If yes, please provide the legal basis.	No, all data transfers are between entities in the EEA
Does the entity have appropriate safeguards in place to transfer personal data?	Yes – based to Art. 32 GDPR the appropriate safeguards are in place
If any of the outsourced service providers that handle personal data on behalf of the business partners clients located outside the EEA, can you please provide us with information on each non-EEA location and the services performed in each of the locations.	No service providers outside the EEA (see above)



Will the entity notify the business partner before transferring personal data outside the EEA?	No information transactions are made outside the EEA (see above)
Does the entity have processes in place to ensure Data Quality checks are being applied to the personal data being provided to the business partner?	Yes – fund-related materials (regulated and legally binding) that have been reviewed and approved by compliance may be forwarded. It is prohibited to forward other material.
Does the entity have target Data Quality metrics it will look to adhere to in relation to the personal data provided to the business partner?	N/A – these metrics are not in use
Does the entity have a documented process to follow if the personal data quality targets are not met?	N/A – these metrics are not in use
Does the entity have a documented process in place for return or destruction of business partner related personal data on termination of the agreement?	Yes – the client data will be stored for five years after the end of the client relationship. A client can also ask Sifter to remove their data.
Does the entity have technical constraints on the system to - prevent copying data off system to USB memory? - prevent copying data off system to email? - restrict printing off system?	No No No However, employment contracts include a clause stating that individuals will be held accountable for any intentional damage caused to the company.
Do employees face disciplinary procedures if data protection policies are breached?	Yes

Outsourcing	
Does the policy regarding outsourcing / delegation cover the both the onboarding of new providers and the ongoing due diligence and monitoring of current providers?	N/A – Sifter Capital does not have a specific policy regarding outsourcing / delegation However, sub-distributors are always subject to due diligence and final approval by the Sifter Fund management company.
Where applicable, has the entity obtained the necessary regulatory approvals in respect its outsourcing arrangements?	Yes
Have any of the service that the entity performs for its business partners been sub delegated / outsourced?	Yes – Sifter outsources compliance, Internal and external audits, accounting and IT services.
Are there arrangements in place to carry out on-going monitoring of these sub delegates / outsourced providers?	Yes
Does the sub-outsourcing involve the outsourcing of IT?	Yes

Is the information provided to sub-providers tracked so that it can be easily retrieved where the relationship is terminated i.e. personal data, financial information etc?	Yes
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Finance	
Does the entity have a local Finance Department?	Yes
Are the entity's financial statements subject to an external audit review on at least on an annual basis?	Yes
In the last audited financial statements were there any material issues raised by the external auditors.	No
Have any losses been noted by the entity within the previous two financial year end statements.	No
Please provide the entity's latest audited financial statements	The information will be provided upon request

Organisational chart of Sifter Capital, Roles and responsibilities:

