



Privacy Notice

This Privacy Notice for Granahan Investment Management, Inc. (“**Company**”, “**we**”, “**us**”, “**our**”) sets out the categories of personal data we collect from you, how we collect it, what we use it for and with whom we share it in accordance with the General Data Protection Regulation (EU) 2016/679 (“**GDPR**”) and all other relevant privacy policies.

By “personal data” we mean any information relating to you such as your name, contact details, taxpayer identification number, account number, account balance and transaction information or online identifiers such as your IP address. Personal data does not include data where you can no longer be identified from it such as anonymised aggregate data.

The Company is a data controller. This means that we are responsible for deciding how we hold and use personal data about you. Our address is 404 Wyman Street, Suite 460, Waltham, MA USA. Should you have any questions about this Privacy Notice you can contact us at info@granahan.com or via telephone, at **+1 (781) 890-4412**.

This Privacy Notice applies to personal data about you that we collect, use and otherwise process in connection with your relationship with us as an investor in the Company.

We may provide supplemental privacy notices on specific occasions when we are collecting or processing personal data about you so that you are fully aware of how and why we are using your personal data. Those supplemental notices should be read together with this Privacy Notice.

What personal data do we collect about you and what do we use it for?

The categories of personal data about you which we may collect, store and use are set out in the table below and in each case we have indicated what we use your personal data for and our ‘lawful basis’ for processing it. The law specifies certain ‘lawful bases’ under which we are allowed to use your personal data. Most commonly, we will rely on one or more of the following lawful bases for processing your personal data:

- a) Where we need to perform the contract we have entered into with you;
- b) Where we need to comply with a legal obligation; and/or
- c) Where it is necessary for our legitimate interests (or those of a third party) and your interests and fundamental rights do not override those interests.

Generally we do not rely on your consent as a lawful basis for processing your personal data other than in relation to sending direct marketing communications to you via email or text message. You have the right to withdraw consent to marketing at any time by contacting us on the details given at the beginning of this notice.



The Company's third-party agents may also act as data controllers for data provided by you to the distributors as part of the marketing and/or subscription process. In such circumstances, notice of this use will be provided by the relevant distributor to you.

Categories of personal data collected	What we use this personal data for	Lawful Basis
Name, contact details, country/countries of tax residency, place of birth, citizenship, taxpayer identification number, account number, account balance information, transaction history.	To facilitate the management of your account with us, including without limitation the processing of redemption, conversion, transfer and additional subscription requests and the payment of distributions and the mailing of account-related materials to you.	Processing is necessary for the performance of your contract with us.
	To carry out anti-money laundering checks and related actions in relation to the prevention of fraud, money laundering, terrorist financing, bribery, corruption, tax evasion and to prevent the provision of financial and other services to persons who may be subject to economic or trade sanctions, on an ongoing basis, in accordance with our, our or third party services provider's, applicable anti-money laundering procedures.	Processing is necessary for the purposes of our legitimate interests in complying with legal obligations to which we are subject.
	To report tax information to the relevant tax authorities.	Processing is necessary for the purposes of our legitimate interests in complying with legal obligations to which we are subject.
	To monitor and record calls and electronic communications for (i) processing and verification of instructions; (ii) investigation and fraud prevention purposes; and (iii)	Processing is necessary for the performance of your contract with us and for



	<p>crime detection, prevention, investigation and prosecution.</p>	<p>the purposes of our legitimate interests in complying with legal obligations to which we are subject.</p>
	<p>In connection with legal proceedings, such as responding to a subpoena.</p>	<p>Processing is necessary for the purposes of our legitimate interests in complying with legal obligations to which we are subject.</p>
	<p>To carry out statistical analysis and market research.</p>	<p>Processing is necessary for the purposes of our legitimate interests in analyzing and researching the market.</p>
	<p>To provide tailored experiences and advertisements about our products and services to you.</p>	<p>Processing is necessary for the purposes of our legitimate interests in providing you with tailored advertising and experiences and in promoting our products and services.</p>
	<p>To update and maintain our records.</p>	<p>Processing is necessary for the performance of your contract with us and for the purposes of our legitimate interests in complying with a legal obligation to which we are subject and for the purposes of our legitimate interests in maintaining accurate records.</p>



Information about how you use our website.	To deliver relevant website content to you and measure or understand the effectiveness of the content we deliver to you.	Processing is necessary for the purposes of our legitimate interests in studying how our clients use our products/services, to develop them, grow our business and inform our marketing strategy.
	To use data analytics to improve our website, products/services, marketing, client relationships and experiences.	Processing is necessary for the purposes of our legitimate interests to define types of clients for our products/services, to keep our website updated and relevant, to develop our business and to inform our marketing strategy.
Communications between you and the Fund, such as e-mail, telephone, social media or written correspondence.	Communications between the Company and its clients are retained per regulatory requirements.	Processing is necessary for complying with legal obligations
	To understand the needs of our clients.	Processing is necessary for the purposes of our legitimate interest in understanding the needs of our investors.

We also may collect, use and share aggregated data such as statistical or demographic data for any purpose. Aggregated data may be derived from your personal data but is not considered personal data itself as it can no longer identify you. For example, we may aggregate your investment data to calculate the geographic distribution of our investors. However, if we combine or connect aggregated data with your personal data so that it can identify you, we treat the combined data as personal data which will be used in accordance with this Privacy Notice.



Please note that we may process your personal data without your knowledge or consent, in compliance with the above rules, if we are required by law to do so or if we reasonably believe that it is necessary to protect our rights and/or to comply with judicial or regulatory proceedings, a court order or other legal process.

What if you do not provide the personal data we request?

If you do not provide us with certain personal data when requested, we will not be able to perform all or part of the contract we have entered into with you, or we may be prevented from complying with our legal obligations.

Change of purpose

We will only use your personal data for the purposes for which we collected it (as identified above in the '*What we use this personal data for*' column), unless we reasonably consider that we need to use it for another reason which is compatible with the original purpose for which you provided it to us. If we need to use your personal data for a purpose that is unrelated to the original purpose for which you provided it to us, we will notify you and we will explain the legal basis which allows us to do so.

How do we collect your personal data?

You may provide personal information to us when communicating or transacting with us in writing, electronically, or by phone. For instance, information may come from Investment Agreements, requests for forms or literature, and your transactions and account positions with us.

We may collect personal data about you:

- When you execute an Investment Management Agreement (IMA) between you and the Company
- When you request literature from us
- When you visit our website or social media page
- When you call, e-mail, or otherwise communicate with the Fund

We may also automatically collect certain data when you interact with our website such as technical data about your equipment, browsing actions and patterns. We collect this personal data by using cookies, server logs and other similar technologies. Please see our cookie policy at <http://www.granahan.com> for further details.

In addition, we may receive personal data about you from third parties and public sources, such as:

- Companies contracted by us to provide services to you or process account transactions requested by you, such as the companies that create and send account reports to you.
- Companies contracted by us to offer our products and services to you, such as your brokerage firm or our sales agents.
- If you have an investment account with us, the custodian of your account may provide us with information about you or your account.



- Publicly available sources.

With whom will we share your personal data?

We may share your personal data with third parties where this is required by law, where it is necessary to perform our contract with you, or where we have another legitimate interest in doing so.

We will need to share your personal data with:

- Our service providers, including our transfer agent and administrator, our sales agents, our auditors, our lawyers, our IT service providers and companies engaged to mail account-related materials.

We may share your personal data with other entities in our group to service your accounts, in the context of a business reorganisation or group restructuring exercise, for system maintenance support and for hosting of data.

We may share your personal data in the context of the possible sale or restructuring of the business. We may also need to share your personal data with a regulator or to otherwise comply with applicable law or judicial process. We may disclose your personal data if we are required by law to do so or if we reasonably believe that disclosure is necessary to protect our rights and/or to comply with judicial or regulatory proceedings, a court order or other legal process.

Processing of your personal data in the U.S.

The Company has put in place physical, electronic and procedural safeguards that are reasonably designed to protect your personal data from unauthorized access and use in order to ensure that your personal data is treated in a manner that is consistent with and which respects the EU laws on data protection. If you require further information about the transfer of your personal data to the U.S., you can request it from [*info@granahan.com*](mailto:info@granahan.com).

How long will we retain your personal data?

We will only retain your personal information for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, regulatory, accounting or reporting requirements.

To determine the appropriate retention period for personal data, we consider the amount, nature, and sensitivity of the personal data, the potential risk of harm from unauthorised use or disclosure of your personal data, the purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements. In certain circumstances, personal data may be retained for longer than is specifically required under the GDPR.

Details of retention periods for different aspects of your personal data are available in our data protection policy which you can request from us.



In some circumstances we may anonymise your personal data so that it can no longer be associated with you, in which case it is no longer personal data.

Once we no longer require your personal data for the purposes we collected it for, we will securely destroy your personal data in accordance with applicable laws and regulations.

Accuracy of personal data

It is important that the personal data we hold about you is accurate and current. Please let us know if your personal data changes during your relationship with us.

Your rights in relation to your personal data

You have rights as an individual which you can exercise in relation to the information we hold about you under certain circumstances. These rights are to:

- Request **access** to your personal data (commonly known as a “data subject access request”) and request certain information in relation to its processing;
- Request **rectification** of your personal data;
- Request the **erasure** of your personal data;
- Request the **restriction** of processing of your personal data;
- **Object** to the processing of your personal data; and
- Request the **transfer** of your personal data to another party.

If you want to exercise one of these rights please contact us at info@granahan.com with the details of your request.

While we strive to protect all information we receive from you, we cannot guarantee the security of any information you transmit to us.

Fees

You will not usually have to pay a fee to access your personal data (or to exercise any of the other rights). However, we may charge a reasonable fee if your request for access is manifestly unfounded or excessive. Alternatively, we may refuse to comply with the request in such circumstances.

What we may need from you

We may need to request specific information from you to help us confirm your identity and ensure your right to access the information (or to exercise any of your other rights). This is another appropriate security measure to ensure that personal data is not disclosed to any person who has no right to receive it.

Your right to withdraw your consent



In the limited circumstances where you may have provided your consent to the collection, processing and transfer of your personal data for a specific purpose, you have the right to withdraw your consent for that specific processing at any time. To withdraw your consent, please contact [**info@granahan.com**](mailto:info@granahan.com). Once we have received notification that you have withdrawn your consent, we will no longer process your information for the purpose(s) you originally agreed to unless we now have an alternative legal basis for doing so.

Changes to this privacy notice

We reserve the right to update this privacy notice at any time, and we will make an updated copy of such privacy notice available on our website and notify you when we make any substantial updates. We may also notify you in other ways from time to time about the processing of your personal data.

Further information

This Privacy Notice was written with brevity and clarity in mind and is not an exhaustive account of all aspects of our collection and use of personal data. If you require any further information, please do not hesitate to contact [**info@granahan.com**](mailto:info@granahan.com).