

AQR International Ltd. Tokyo Branch Privacy Policy

AQR International Ltd. Tokyo Branch (hereinafter referred to as the “Branch”) is subject to the Act on the Protection of Personal Information and other relevant laws, regulations, and guidelines. The Branch will strive to properly handle and protect personal information, by complying with the rules, etc. of self-regulatory organizations, and by prohibiting the utilization of personal information other than for intended purposes and appropriate responses to complaints, etc.

1. Utilization Purpose

The Branch will utilize personal information of our clients (including individuals belonging to our corporate clients and other organizations. The same shall apply hereafter.) for the purpose of implementing the Branch’s Investment Management Business, Investment Advisory and Agency Business, Type II Financial Instruments Business and other business which the Branch is authorized to engage in under the laws and regulations (including those which are allowed in the future). The Branch’s utilization purposes are:

- (1) for providing the guidance, marketing and other affairs concerning the above listed businesses;
- (2) for rendering the service concerning the above listed products and businesses;
- (3) for appropriately and smoothly responding to our clients (including corporations and organizations that the clients belong to), such as having necessary contact in the course of performing the above listed businesses;
- (4) for identity verification, etc. under the Act on Prevention of Transfer of Criminal Proceeds and other laws and regulations; and
- (5) for joint utilization as discussed in Section 4 below.

In cases of utilization for the purpose other than those mentioned above, our clients will be notified in advance of the utilization purpose and consent will be obtained before letting our clients provide their personal information. Please refer to the inquiry mentioned below in Section 6 if our clients desire to confirm the utilization purpose of personal information by themselves after providing their consents.

The Branch will not handle personal identity number or other Specific Personal Information of our clients.

2. Providing Personal Information to Third Party

Our clients’ personal information will not be provided to any third party except in the following cases:

- (1) when the Branch obtains our clients’ consents thereto;
- (2) when providing to a third party is authorized by laws and regulations;
- (3) when it is difficult to obtain consent of the individual under the cases necessitated for protecting the life, body or property of a person;
- (4) when it is difficult to obtain consent of the individual under the cases

specially necessitated for improving public health or promoting the sound growth of children;

- (5) when obtaining consent of the individual is likely to impede the execution of the operations concerned under the cases in which it is necessary to cooperate with a state organization or a local government, or a person entrusted by either of the former two in their executing the operations prescribed by laws and regulations;
- (6) when the handling of personal information is entrusted to an entrusted party(including those outside of Japan) with which the Branch enters a non-disclosure agreement within the scope necessary to achieve a utilization purpose clearly notified to our clients;
- (7) when personal information is provided as a result of the succession of business in a merger or otherwise; and
- (8) when our clients' personal information is provided to a joint utilizer (including those outside of Japan) referenced in Section 4 below.

3. Security Management Measures concerning Personal Information

The Branch complies with laws and regulations to be applied to personal information and implements the necessary and appropriate security control measures.

The Branch will strive to appoint a manager in charge of the handling of personal information, establish a system to appropriately manage and to secure proper management of personal information of clients, implement necessary and appropriate level technology safety measures, and provide necessary and appropriate supervision over contractors who are entrusted with the handling of personal information to prevent the leakage of personal information and unauthorized access, etc. from the outside clients.

The Branch will periodically review the organizational, personnel, and technology security management measures stated above and take remedial actions as necessary, in line with the status of our business operations.

4. Joint Utilization

The Branch jointly utilizes the clients' information such as names of our clients, birthday, address, names of workplaces (organizations to which clients belong), addresses of workplaces, names of titles, telephone numbers, facsimile numbers, email addresses etc. as follows,

- (1) Scope of Joint Utilizer.
The jurisdictional entities stated below belong to the AQR group:
 - a. AQR Capital Management Holding, LLC;
 - b. AQR Capital Management, LLC; and
 - c. Group companies as listed in Appendix A.
- (2) Utilization Purpose of Joint Utilizer
 - a. for the guidance, marketing and other affairs concerning various types of products and service to be provided by AQR group for the execution of business management as AQR group;
 - b. for the appropriate and smooth performance of the transactions with

our clients(including the corporations and organizations the clients belong to) in AQR group; and

- (3) The Name of Person Responsible for the Management of Personal Data to be Jointly Utilized.

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5. Inquiry concerning Personal Information

The Branch will respond to inquiries from our clients concerning personal information based on procedures adopted by the Branch.

* In cases where our clients demand, based on the Act on the Protection of Personal Information, the following (1) through (3) (hereinafter referred to as the “demand for disclosure, etc.”) concerning our clients’ own personal data retained by the Branch, the identify verification documents (in cases of demands by proxy, including the documents indicating power of said proxy and the identify verification documents of said proxy) should be in principle attached to the form prescribed by the Branch. The service charge for the demand for disclosure, etc. is not necessary in principle. The demand for disclosure, etc. refers to:

- (1)the disclosure of our clients’ own personal data (including retention thereof or not) retained by the Branch;
- (2)correction, addition, deletion (limited to cases where the data is not true) of said data; and/or
- (3)discontinuance of the utilization/restriction of provision to a third party of said data (limited to cases of utilization/provision in violation of laws and regulations).

Please submit inquiries to the below counter for consultation or suggestion concerning the handling of personal information.

6. Inquiry Counter regarding Personal Information

AQR International Ltd. (Counter: Compliance Department)

34F Marunouchi Building, 2-4-1 Marunouchi, Chiyoda-ku, Tokyo

Mail address: privacy@aqr.com

Telephone Number: (03) 4563-8230

Please note in advance that there are some cases where we confirm the identity of our clients prior to responding to the inquiry.

The Branch is a covered business operator of the authorized personal information protection organization stated below. Our clients may also consult the organization stated below regarding the handling of personal information.

Inquiry Counter of Authorized Personal Information Protection Organization
General Incorporated Association Japan Investment Advisers Association, Secretariat
Office Claim Counseling Room (In charge of Personal Information)
Address 1-5-8, Nihombashi-Kayabacho, Chuo-Ku, Tokyo 103-0025, Japan (7th Floor
of Tokyo Shoken Kaikan)
Telephone 03-3663-0505
Reception hours: Monday-Friday (excluding national holidays) 9:00 am-5:00 pm

7. Changes

This policy may be changed based on the amendments to the relevant laws and regulations or other reasons. In such cases, publication thereof shall be made at the storefront or the website of the Branch.

Appendix A

AQR Capital Management (Asia) Limited

AQR Capital Management (Canada), LLC

AQR Capital Management (Europe), LLP

AQR Capital Management (UK Services) Limited

AQR Capital Management (DK Service) ApS

AQR Pty Limited

AQR UCITS Funds

AQR UCITS Funds II

AQR LUX Funds

AQR LUX Funds II

CNH Partners, LLC