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Note: This pre-contractual information is made available to the investor prior to the conclusion of the contract. Since the contents of this pre-contractual information are amended from time to time, in particular to meet legal or other regulatory requirements, the most current version of the pre-contractual information is always made available on the website of Scalable Capital Limited.

A. Information about the Firm, its Services and Costs

Scalable Capital Limited (“**Manager**”) provides the investor with the following information about the firm, its services and costs:

1. **Name and address of Manager:** Scalable Capital Limited, 71-73 Carter Lane, London, EC4V 5EQ, United Kingdom.
2. **Contact details:** The investor may reach the Manager under the above mentioned address, by telephone on +44 (0)203 750 0703 and by email at support@scalable.capital.
3. **Relevant language:** All documents and communications relevant to our services will be in English.
4. **Name and address of supervisory authority:** The Manager is authorised and regulated by the Financial Conduct Authority (FCA) (12 Endeavour Square, London, E20 1JN) under the firm reference number 672532.
5. **Nature, frequency and timing of reports:** The investor will receive from the Manager a periodic report for each calendar quarter at the latest within four weeks after lapse of that calendar quarter containing information, inter alia, with regard to composition and valuation of the portfolio, the total amount of fees and charges incurred, the performance in the reference period and in comparison to the relevant benchmark as well as the total amount of dividends, interest and other payments received. Furthermore, the Manager will report to the investor on an ad-hoc basis any losses exceeding the threshold agreed upon as part of the investment strategy and restrictions.
6. **Conflicts of interest policy:** Conflicts of interest cannot be entirely excluded. For this reason, the Manager has taken appropriate precautionary measures to ensure the proper handling of such conflicts. These measures are laid down in detail in the Conflicts of Interest Policy in Chapter C.
7. **Management objectives, constraints on discretion, valuation, benchmark and delegation:**
 - a. The management objectives, the level of risk to be reflected in the Manager’s exercise of discretion and any specific constraints on that discretion depend on the investment strategy followed by the Manager. Based on the investor’s investment objectives (including investor’s risk tolerance), financial situation in terms of risk bearing capacity as well as knowledge and experience to understand the risks involved, the Manager will determine a suitable investment strategy. The investor may choose the determined investment strategy or a more risk averse investment strategy. The investment strategy chosen by the investor will form part of the agreement between the investor and the Manager for the performance of the investment management services. For further details, the investor may refer to Investment Strategy and Restrictions in Chapter C of the Investment Management Agreement, which has been provided to the investor together with this document.
 - b. The Manager exclusively invests in index funds and Exchange Traded Funds (ETFs). Both index funds and ETFs are traded on regulated markets and, thus, prices are available each day the respective funds are traded on these markets. Thus, the valuation displayed in any statements, reports or information provided by the Manager is based on these available market prices.
 - c. The benchmark will be agreed between the Manager and investor along with the investment strategy as part of the Investment Management Agreement. Again, for further details the investor may refer to Investment Strategy and Restrictions in Chapter C of the Investment Management Agreement, which has been provided to the investor together with this document.
 - d. No delegation of discretionary management to third parties will take place. However, the Manager invests in index funds and ETFs, which are in turn administered by an investment management company.
8. **Costs, associated charges, arrangement for payments and compensation scheme:**
 - a. The Manager receives a (management) fee for its services. The amount and composition of this fee is reflected in the Fee Schedule in Chapter D of the Investment Management Agreement, which has been provided to the investor together with this document. In addition, the total costs are disclosed in Chapter D (Cost Transparency).
 - b. Income distributed by funds and profits made from selling and disposing of investments are subject to capital gains tax and/or other fiscal liabilities which have to be paid by the investor. If the investor is uncertain about any of these liabilities, he/she should consult with the tax authorities and/or a tax advisor.
 - c. As the Manager invests in index funds and ETFs, costs of the administration and operation of the respective funds (e.g. management fees and additional expenses such as trading fees, legal fees, auditor fees and other operational expenses) accrue. These costs are deducted directly from the fund’s assets, included in the price of the fund and are, thus, borne by the investor. The extent and composition of these costs are disclosed by the investment management company of the fund.
 - d. As the Manager will not accept deposits from the Investor, receive and/or safeguard assets of the Investor and/or provide any other kind of custodian services, the investor is required to conclude an agreement relating to custodian services with the custodian bank designated by the Manager and named in the Execution Policy in Chapter B of the Investment

Management Agreement, which has been provided to the investor together with this document. The custodian will deduct the management fee on instruction of the Manager from the investor's portfolio.

- e. The Manager participates in the Financial Services Compensation Scheme, established under the Financial Services and Markets Act 2000, which provides compensation to eligible investors in the event of a firm being unable to meet its customer liabilities. Payments under the protected investment business scheme are limited to a maximum of GBP 50,000. The Scheme is only available to certain types of claimants and claims. Further information is available from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.

B. Distance Marketing Disclosures

Scalable Capital Limited (“**Manager**”) provides the investor with the following distance marketing disclosures:

1. **The name and the main business of the firm, the geographical address at which it is established and any other geographical address relevant for the consumer’s relations with the firm:**
 - a. Name: Scalable Capital Limited.
 - b. Address: 71-73 Carter Lane, London, EC4V 5EQ, United Kingdom.
 - c. Contact details: Above mentioned address, by telephone on +44 (0)203 750 0703 and by email at support@scalable.capital.
 - d. Company details: Limited company registered in England and Wales under Registration No. 09386303.
 - e. Main business: Provision of (discretionary) investment management services.
2. **Status disclosure statement:** The Manager is authorised and regulated by the Financial Conduct Authority (FCA) (12 Endeavour Square, London, E20 1JN) under the firm reference number 672532.
3. **Description of the main characteristics of the service the firm will provide:**
 - a. The Manager offers individual, online-based investment management services for retail investors. The execution of the investment decisions and the provision of custodian services are provided by the custodian bank, with which the investor will conclude a separate agreement via the online platform through which investors can sign up to and access the service of the Manager.
 - b. The investor may transfer cash to the portfolio by bank transfer or such other payment method as may be permitted by the Manager from time to time. Payouts are made to the investor’s reference bank account.
 - c. Based on the investor’s investment objectives (including investor’s risk tolerance), financial situation in terms of risk bearing capacity as well as knowledge and experience to understand the risks involved, the Manager will determine a suitable investment strategy. The investor may choose the determined investment strategy or a more risk averse investment strategy.
 - d. The Manager makes the investment decisions at its sole discretion, without prior approval of the investor and in line with the agreed Investment Strategy and Restrictions.
 - e. The offered investment strategies are, inter alia, based on a broad diversification; the Manager invests in different asset classes (e.g. shares, bonds, commodities) and regions (e.g. Europe, USA, emerging markets). In addition, the Manager manages the risk exposure of the portfolio to keep it in line with the risk category of the relevant investment strategy and, if appropriate, makes the corresponding reallocations in the portfolio.
 - f. The Manager exclusively invests in shares of index funds and Exchange Traded Funds (ETFs). These funds are chosen using quantitative and qualitative criteria (e.g. costs, tracking error, liquidity).
 - g. The investor will receive from the Manager periodic reports for each calendar quarter at the latest within four weeks after lapse of that calendar quarter containing information, inter alia, with regard to composition and valuation of the portfolio, the total amount of fees and charges incurred, the performance in the reference period and in comparison to a benchmark as well as the total amount of dividends, interest and other payments received. Furthermore, the Manager will report to the investor on an ad-hoc basis any losses exceeding the threshold agreed upon as part of the Investment Strategy and Restrictions.
 - h. The Manager may mandate third party brokers (in particular authorised representatives and/or tied agents) for brokering new investors. Any authorised representatives and/or tied agents the Manager works with will be registered with the Financial Conduct Authority (FCA) and disclosed in the corresponding public register (kept by the FCA).
4. **The total price to be paid by the consumer to the firm for the financial service, including all related fees, charges and expenses, and all taxes paid through the firm or, where an exact price cannot be indicated, the basis for the calculation of the price enabling the consumer to verify it:** The Manager receives a (management) fee for its services. The amount and composition of this fee is reflected in the Fee Schedule in Chapter D of the Investment Management Agreement, which has been provided to the investor together with this document. The Manager’s fee includes VAT. In addition, the total costs are disclosed in Chapter D (Cost Transparency).
5. **Where relevant, notice indicating that the service is related to instruments involving special risks related to their specific features or the operations to be executed or whose price depends on fluctuations in the financial markets outside the firm’s control and that past performance is no indicator of future performance:** The investment in shares of index funds and ETFs and in capital markets in general are associated with various risks. Further information is provided in the document Risks of Investing in Capital Markets which has been provided together with this document.
6. **Notice of the possibility that other taxes or costs may exist that are not paid via the firm or imposed by it:**

- a. Income distributed by funds and profits made from selling and disposing of investments are subject to capital gains tax and/or other fiscal liabilities which have to be paid by the investor. If the investor is uncertain about any of these liabilities, he/she should consult with the tax authorities and/or a tax advisor.
 - b. As the Manager invests in index funds and ETFs, costs of the administration and operation of the respective funds (e.g. management fees and additional expenses such as trading fees, legal fees, auditor fees and other operational expenses) accrue. These costs are deducted directly from the fund's assets, included in the price of the fund and, thus, borne by the investor. The extent and composition of these costs are disclosed by the investment management company of the fund.
- 7. Any limitations on the period for which the information provided is valid, including a clear explanation as to how long a firm's offer applies as it stands:**
- a. In general, the information provided by the Manager is valid for an unlimited period. Amendments, modifications and other changes may be made in accordance with the Investment Management Agreement, which has been provided to the investor together with this document.
 - b. The amount and composition of the Manager's fee is reflected in the Fee Schedule in Chapter D of the Investment Management Agreement, which has been provided to the investor together with this document. The up-to-date Fee Schedule is also disclosed on the website of the Manager.
- 8. The arrangements for payment and performance:**
- a. The management fee will be deducted by the custodian bank on instruction of the Manager from the custodian's nominee account.
 - b. The Manager manages the assets of the investor at its sole discretion, without prior approval of the investor and pursuant to the agreed investment strategy and restrictions. To this end, the Manager instructs the custodian bank to sell or purchase shares in funds in the investor's name. The investor will be informed about the performance of his/her portfolio on an ongoing in the investor section on the Manager's website and mobile app. For further details, please refer to the Investment Management Agreement provided to the investor together with this document.
- 9. Details of any specific additional cost to the consumer for using a means of distance communication:** No additional costs are charged by the Manager for using means of distance communication.
- 10. The existence or absence of a right to cancel or withdraw under the cancellation rules (COBS 15) and, where there is such a right, its duration and the conditions for exercising it, including information on the amount which the consumer may be required to pay (or which may not be returned to the consumer) in accordance with those rules, as well as the consequences of not exercising the right to cancel or withdraw:** The investor's right to cancel the contract with the Manager (i.e. the Investment Management Agreement) under the cancellation rules (COBS 15) is set out at the end of this Chapter.
- 11. The minimum duration of the contract, in the case of services to be performed permanently or recurrently:** The Investment Management Agreement does not have a minimum duration and may be terminated by the investor at any time with termination taking effect on the next following business day. The Manager may terminate the Investment Management Agreement on or before the 15th day of each calendar month with termination taking effect on the last day of that calendar month.
- 12. Information on any rights the parties may have to terminate the contract early or unilaterally under its terms, including any penalties imposed by the contract in such cases:**
- a. The rights to terminate the Investment Management Agreement are as specified in the Investment Management Agreement, which has been provided to the investor together with this document. No contractual penalties are provided in case of termination of the contract (i.e. the Investment Management Agreement).
 - b. The Manager shall be entitled to complete all orders that are still pending on the effective date of the termination. Depending on the scope of the termination, the Manager may also sell the index funds and/or ETFs held in the portfolio and transfer the ensuing balance to the reference account of the investor (after deducting any outstanding fees and charge). Apart from that, the Manager will cease any activity with regard to the Portfolio (as defined in the Investment Management Agreement) as of the effective date of the termination.
- 13. Practical instructions for exercising any right to cancel or withdraw, including the address to which any cancellation or withdrawal notice should be sent:** The rights to cancel, withdraw and/or terminate may be exercised by the investor by sending the cancellation or withdrawal notice to the Manager:
- a. by sending a message to the Manager using the online platform through which investors can sign up to and access the service of the Manager;
 - b. by email to support@scalable.capital; and/or
 - c. by first class post to Scalable Capital Limited, 4 Christopher Street, London, EC2A 2BS, United Kingdom.

14. **The EEA State or States whose laws are taken by the firm as a basis for the establishment of relations with the consumer prior to the conclusion of the contract:** The laws of England and Wales.
15. **Any contractual clause on the law applicable to the contract or on the competent court, or both:** "This IMA [Investment Management Agreement] and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this IMA or its subject matter or formation (including non-contractual disputes or claims)."
16. **In which language, or languages, the contractual terms and conditions and the other information in this Annex will be supplied, and in which language, or languages, the firm, with the agreement of the consumer, undertakes to communicate during the duration of the contract:** The relevant language is English.
17. **How to complain to the firm, whether complaints may subsequently be referred to the Financial Ombudsman Service and, if so, the methods for having access to it, together with equivalent information about any other applicable named complaints scheme:** The Manager has established procedures in accordance with the FCA Handbook for consideration of complaints. Details of these procedures are available in the Complaints and Disputes Policy in Chapter F. Where the investor is categorised as a retail investor, he/she may be eligible to refer a complaint about the Manager's service to the Financial Ombudsman Service ("FOS"). Information and rules relating to the FOS can be found on www.financialombudsman.org.uk. A referral of a complaint to the Manager or to the FOS is without prejudice to the rights of the investor to take civil action against the Manager.
18. **Whether compensation may be available from the compensation scheme, or any other named compensation scheme, if the firm is unable to meet its liabilities:** The Manager participates in the Financial Services Compensation Scheme, established under the Financial Services and Markets Act 2000, which provides compensation to eligible investors in the event of a firm being unable to meet its customer liabilities. Payments under the protected investment business scheme are limited to a maximum of GBP 50,000. The Scheme is only available to certain types of claimants and claims. Further information is available from the Financial Services Compensation Scheme, 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU.

- Information on Cancellation Rights -

1. The investor has the right to cancel the Investment Management Agreement with Scalable Capital Limited within 14 calendar days. This cancellation deadline starts from the later of (i) the date the investor receives this information on cancellation rights; and (ii) the date upon which the Investment Management Agreement with Scalable Capital Limited is concluded. If an investor wishes to exercise his/her right to cancel he/she must, before the expiry of the deadline, notify Scalable Capital Limited accordingly by sending notice of cancellation to us by email or post using the contact details at number 2 below.
2. The cancellation notice shall be addressed to the Manager and sent using the messaging service of the online platform through which investors can sign up to and access the service of the Manager or by email or first class post to:

Scalable Capital Limited
71-73 Carter Lane
London
EC4V 5EQ
United Kingdom
Email: support@scalable.capital
3. If the investor cancels within the cancellation period, Scalable Capital Limited must, without any undue delay and no later than within 30 calendar days of Scalable Capital Limited's receipt of the cancellation notice, return to the consumer any sums it has received from him in accordance with the contract (i.e. the Investment Management Agreement), except for any amount that the Customer may be required to pay under this information on cancellation rights.
4. When the investor exercises his right to cancel he may be required to pay, without any undue delay and no later than within 30 calendar days of the Customer dispatching the cancellation notice, for the service actually provided by Scalable Capital Limited in accordance with the contract (i.e. the Investment Management Agreement).
5. Scalable Capital Limited may require the investor to pay for any loss under the contract (i.e. the Investment Management Agreement) caused by market movements that Scalable Capital Limited would reasonably incur in cancelling it. The period for calculating the loss shall end on the day on which the firm receives the notification of cancellation.
6. All instructions to buy or sell investments which are pending at the time of receipt of his/her notice to cancel will be binding.
7. If the investor does not exercise its right to cancel on or before the deadline, the contract (i.e. the Investment Management Agreement) will remain in force until terminated by one of the parties in accordance with the termination rights specified in the contract (i.e. the Investment Management Agreement).

- End of Information on Cancellation Rights -

C. Conflicts of Interest Policy

In compliance with the requirements of the FCA Handbook, Scalable Capital Limited ("**Manager**") informs the investor on how conflicts of interest are handled. On request of the investor the Manager may disclose further details.

1. Conflicts of interest generally arise where a firm puts itself in a position where its own interests conflict with the duties owed to its investors or where such a conflict arises between different investors. However, the FCA uses the term to cover all conflicts inherent in and arising from performance of fiduciary duties. Conflicts of interest may arise in relation between the Manager, companies affiliated with the Manager, the management, the employees, the investors (also investors among each other) as well as other third parties having any kind of relationship to the Manager. The Management is responsible for handling conflicts of interest.
2. The Manager and its employees are committed to ethical and professional standards to avoid that extraneous interests have influence on the investment management services. Both the management and the employees are expected to act diligently, candidly, rightfully and professionally. In addition, the best interest of the investor and relevant market standards shall be observed at all times. We keep regular records as to any conflicts of interest which have occurred or are related to Scalable Capital Limited.
3. Furthermore, the Manager has aligned its business and investment model in a way which allows for an alignment with the investor's interest to the furthest possible extent, inter alia, by means of the following measures:
 - a. No proprietary trading;
 - b. No acceptance or payout of financial inducements of third parties;
 - c. Execution of trades by a custodian bank (and not by the Manager) pursuant to best execution principles;
 - d. No reimbursement of custody and trading fees by the investor, but a complete assumption of these costs by the Manager (no churning); and
 - e. Investment in cost-efficient index funds and Exchange Traded Funds (ETFs).
4. Conflicts of interest may arise in particular in the following circumstances:
 - a. Receipt or provision of inducements from or to third parties in connection with the investment management services;
 - b. Performance-based remuneration of employees and brokers;
 - c. Cooperation with other financial institutions, in particular the custodian bank;
 - d. Acquiring knowledge not known to the public (insider information);
 - e. Personal relationships of the management and employees to third parties;
 - f. Involvement of such parties in the board or other supervisory bodies; and
 - g. Disincentive to trade due to the assumption of trading fees by the Manager (see no. 8 below).
5. In detail, the Manager takes, inter alia, the following measures:
 - a. Setting up organisational procedures to safeguard the best interests of the investors;
 - b. Rules on the receipt or provision of inducements, their disclosure as well as the complete payout of financial inducements;
 - c. Alignment of product selection process for investment universe exclusively with investors' best interests;
 - d. Setting up an insider list to monitor the supervision of flows of sensitive information as well as the improper use of insider information;
 - e. Setting up a blacklist, which serves the purpose of preventing conflicts of interest by prohibiting certain kind of transactions, financial advice as well as financial analysis;
 - f. Disclosure of transactions of employees vis-à-vis the compliance department;
 - g. Training courses for employees; and
 - h. Disclosure of conflicts of interest which may not be avoided pursuant to applicable law and regulation.
6. The Manager may receive in connection with the investment management services commissions, fees and other payments as well as non-cash benefits (altogether "**Inducements**") from funds companies, issuers of securities and other third parties. The Manager enforces the following rules:
 - a. The Manager will not accept monetary Inducements or credit them to the investor's clearing account.
 - b. The Manager will only accept minor non-monetary Inducements in line with the legal requirements. These non-monetary Inducements will generally be product and service information, marketing material in connection with new issuances of financial instruments, participation in conferences, seminars and other training events and/or hospitality of a reasonable de minimis value.

7. The Manager will in general not provide any Inducements to third parties. However, the Manager may pay a fee for the provision of custodial and other services to the custodian bank. In addition, the Manager may possibly pay third parties (in particular authorised representatives and/or tied agents) for brokering new investors. These payments will mostly be based on the amount invested by these brokered investors. No additional costs are incurred for the investor as these payments will not be made from the investor's assets. If requested, the Manager will disclose further details.
8. As the Manager economically bears the trading fees incurred by the custodial bank, the conflict of interest constituted by possible excessive buying and selling to generate commissions ("churning") does not arise. However, the Manager might be inclined to reduce the trading to lower the cost burden. This potential conflict is much less pertinent than "churning" for several reasons: Firstly, the Manager needs to comply with the investment strategy chosen by the Investor (as displayed in the Investment Strategy and Restrictions of the Investment Management Agreement). Secondly, (excessive) trading is also unfavourable to the Investor due to the implicit costs of trading (e.g. bid-offer spreads). The remaining potential conflict of interest is managed pursuant to the guidelines set out in this Conflicts of Interest Policy.
9. BlackRock, Inc. is an (indirect) shareholder of the parent company of Scalable Capital Limited. The management of Scalable Capital Limited makes the operational decision of selecting index funds and ETFs for the investment universe exclusively based on objective criteria based on investors' interests. Scalable Capital Limited is in no way incentivised to prefer some ETFs over others, be it those of BlackRock or of some other manufacturer.
10. The investor has delegated the investment management to the Manager and, thus, all decisions on sale and purchase of securities are made by the Manager. Existing conflicts of interest may be intensified due to the fact that the Manager can make these decisions without prior approval of the investor (but observing the agreed investment strategy and restrictions). The Manager addresses these risks by appropriate organisational measures.
11. The Manager provides restricted financial advice as well as a (discretionary) investment management service. The Manager could recommend an investment by means of the offered (discretionary) investment management service. The Manager addresses this conflict by ensuring the advice is suitable for the investor on a number of key dimensions (cost, risk tolerance, capacity for loss, tax, investment goal, amongst others) as well as fully disclosing the scope of the financial advice provided to the investor.

D. Cost Transparency¹

Assumed Investment Amount	Investment and Ancillary Services ²			Financial Instruments ³	Total Costs Expected Reduction in Return
	Investment Management Scalable Capital	Custody and Trading Winterflood Securities	Sub-Total	Product Costs ETF-Providers	
	0.59% p.a.	0.16% p.a.	0.75% p.a.	0.16% p.a.	
10,000	59	16	75	16	91
30,000	177	48	225	48	273
50,000	295	80	375	80	455
100,000	590	160	750	160	910
*** All costs in GBP per annum and including VAT (where relevant) ***					

Explanatory Notes:

1. The costs have been estimated on an ex-ante basis. To this end, the costs incurred in the past have been used as a proxy for the expected cost. The actually incurred costs may deviate from the costs estimated herein. There are no additional initial or exit charges.
2. The costs and associated charges for the Investment and Ancillary Services provided to the investor consist of a (variable) Management Fee incurred by the Investment Manager Scalable Capital Limited as well as Custody (0.10% p.a.) and Trading (0.03% of traded volume) Charges incurred by the Custodian Winterflood Securities Ltd. As the amount of trading varies over time and across investment strategies, the Management Fee varies accordingly to ensure that the Fees do not exceed 0.75% p.a. The breakdown provided is based on an estimated annual turnover of 100%.
3. The costs and associated charges related to the financial instruments include all ongoing costs and charges incurred by the ETFs (Product Costs) and are already reflected in the prices of these ETFs. Thus, investors that trade in ETFs themselves would also have to bear these costs. The Product Costs are calculated as the weighted average of the costs of each ETF as disclosed by the relevant provider. The weight of each ETF is averaged both over the preceding three calendar months and across all investment strategies. It is anticipated that the Product costs typically fluctuate within a range of +/- 0.05% p.a.

E. Data Protection

Scalable Capital Limited ("**Manager**") provides the investor with the following information on the processing of personal data in the context of the investment management services. In addition, reference is made to the privacy policy, which can be viewed on the Manager's website and contains further information.

1. Controller:

Scalable Capital Limited
71-73 Carter Lane
London
EC4V 5EQ
United Kingdom
Phone: +44 203 750 0703
Email: support@scalable.capital

2. Data Protection Officer:

Dr. Karsten Kinast, LL.M.
KINAST Rechtsanwalts-gesellschaft mbH
Hohenzollernring 54
50672 Cologne, Germany
Phone: (0221) 222 183 - 0
Email: mail@kinast.eu
<http://www.kinast.eu/externer-datenschutzbeauftragter/>

3. Purpose of Processing and Legal Basis: Data is processed for various purposes. Firstly, the Manager processes the investor's data to be able to provide the financial services; the internal business processes required for this could not be carried out without the processing of most of the investor's personal data. Data processing thus serves purpose of fulfilling the contractual obligations that the Manager has towards his investors (cf. Article 6 para. 1 lit. b) EU GDPR). This primarily includes the maintenance of a central investor database, a investor management system (CRM) and the management of the investor's portfolio. Secondly, the processing is also based on compliance with legal obligations of data retention in accordance with Article 6 para. 1 lit. c) of the EU GDPR, which must be observed by providers of financial services. Finally, the Manager uses the (pseudonymised) usage data of the website and mobile apps for error analysis and for general improvement of the financial services. This is done to safeguard legitimate interests in accordance with Article 6 para. 1 lit. f) of the EU GDPR.

4. Categories of Data and Recipients:

- a. The Manager processes the data collected from investors during the registration process as well as during the ongoing investor relationship, which is either collected directly from the investor or transmitted to the Manager by service providers within the framework of the required investor identification and the custodian bank.
- b. The use of the financial services of the Manager requires the application, registration and identification of the investor. Firstly, the Manager must process information on knowledge and experience with regard to financial instruments/services, investment objectives and financial circumstances in order to be able to recommend a suitable investment strategy to the investor. Secondly, the Manager needs personal information, contact details, reference account and tax details. If additional voluntary information is possible, it is marked accordingly. Finally, in addition to the personal data already mentioned, further (pseudonymised) data points are collected which the Manager receives from the investor due to the use of the website and mobile apps. Due to the pseudonymisation, the Manager cannot link this data to the individual investor.
- c. First of all, the investor's data is passed on internally to the management and the responsible departments. For technical processing, the investor's data is stored in the Manager's IT systems and, in this context, passed on to service providers acting as processors in accordance with Article 28 of the EU GDPR (e.g. software as a service provider (SaaS) and cloud service providers). Such processors are employed by the Manager on the basis of corresponding contractual agreements compliant with legal requirements. Data is transferred, possibly also to a third country outside the EU/EEA (e.g. USA). Such data transmission takes place exclusively on the basis of an adequacy decision (Art. 45 EU GDPR) and/or subject to appropriate safeguards (Art. 46 EU GDPR). Some of the investor's data is also transmitted to the custodian bank.

5. Duration of Storage: The data processed within the scope of the investment management services is stored for the duration of the statutory retention obligations. The data will be deleted if it is no longer required for the purposes for which it were collected or otherwise processed.

6. Rights of Data Subject: If the legal requirements are met, the investor has the following rights in accordance with Articles 15 to 22 EU GDPR: right of information, rectification, cancellation and restriction of processing as well as a right to data transferability. In addition, in accordance with Article 14 para. 2 lit. c) in conjunction with Article 21 EU GDPR, the investor has a right of objection to the processing, provided that it is based on Article 6 para. 1 lit. f) EU GDPR.

7. **Right to Lodge a Complaint with Supervisory Authority:** In accordance with Article 77 EU GDPR, the investor has the right to complain to the supervisory authority if the investor believes that the processing of the personal data is not in accordance with the law. If the investor has a concern about an organisation's information rights practices, it can be reported directly to the Information Commissioner's Office via their website <https://ico.org.uk/concerns/>.
8. **Obligation to Provide Personal Data:** Within the scope of the business relationship, the investor must provide those personal data which are necessary for the establishment and execution of a business relationship and the fulfilment of the associated contractual obligations or which the Manager is legally obliged to collect. Without this personal data the Manager will usually not be able to conclude or execute the contract with the investor.
9. **Automated Decision Making:** The Manager determines an investment strategy suitable for the investor. This is done on the basis of the investor's statements about the investment objectives (including risk appetite), the financial situation with regard to risk-bearing capacity and the knowledge and experience with regard to understanding risk. This determination is based on automated decision-making, which is necessary for the conclusion or fulfilment of the contract between the Manager and the investor and is permissible under European and national law (and these laws contain appropriate measures to safeguard the rights and freedoms as well as the legitimate interests of the person concerned).

F. Complaints and Disputes Policy

Scalable Capital Limited ("**Manager**") hereby provides the investor with information on the complaints management policy.

1. A complaint is any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service or a redress determination (i.e. written communication from a respondent under a consumer redress scheme).
2. A (potential) investor can submit a complaint free of charge orally, in writing or electronically to the following contact details:

Scalable Capital Limited
71-73 Carter Lane
London, EC4V 5EQ
United Kingdom
Phone: +44 (0)203 750 0703
Email: support@scalable.capital

3. The Manager has established a complaints management function responsible for the investigation of complaints. This function is carried out by the compliance function which may be reached as follows:

Scalable Capital Limited
Compliance Department
71-73 Carter Lane
London, EC4V 5EQ
United Kingdom
Email: compliance-uk@scalable.capital

4. After the (potential) investor has submitted the complaint, it is entered into the CRM system (Customer Relationship Management). Afterwards the facts are evaluated (if necessary by means of queries to the investor), the merits of the complaint are assessed and, if applicable, a proposal for a solution is elaborated. Thereafter, a superior is consulted. Depending on the nature, content and scope of the complaint, an early involvement of the complaint management function may be required. Finally, feedback is sent to the (potential) investor, in which the Manager communicates its position on the complaint. The period between the submission of a complaint and feedback from the Manager should normally not exceed five (5) working days. If the Manager cannot reply within this period, the Manager informs the investor about the reasons for the delay and the expected handling time.
5. Where the investor is categorised as a retail investor, he/she may be eligible to refer a complaint about the Manager's service to the Financial Ombudsman Service ("FOS"). Information and rules relating to the FOS can be found on www.financialombudsman.org.uk. A referral of a complaint to the Manager or to the FOS is without prejudice to the rights of the investor to take civil action against the Manager.