

# Terms of Client Data Disclosure

## 1. Introduction

Schroders is a global business with clients and operations around the world. We are seeing an increase in and a tightening of law and regulations, contractual provisions and other requirements, business and trading practices and compliance standards that may be relevant in connection with the business relationships with our clients ("Client(s)"). This development also means that ever greater transparency and the disclosure of data to third parties in Switzerland and abroad may be required in this context.

To ensure optimal client service delivery and fulfilment of the aforementioned regulatory requirements in Switzerland and abroad, there is a growing need for systems that care for the associated processes for everybody involved in a simple and efficient manner. This requires interaction of Schroder Investment Management (Switzerland) AG ("SIMSAG") with various entities within the Schroder Group ("Schroder Affiliates"), and from time to time with our Service Providers (as defined below), in Switzerland and abroad.

These Terms of Client Data Disclosure ("Terms") form part of any business relationship the Client may maintain or intend to maintain with SIMSAG and are incorporated by reference into any agreement the Client may have or intend to have with SIMSAG. SIMSAG reserves the right to update these Terms from time to time upon prior notice. A current version of these Terms may be found on our website [www.schroders.ch](http://www.schroders.ch).

## 2. General Information on the disclosure of client-related information

If required, SIMSAG may, subject to regulatory authorisation, outsource any business area and service (e.g. administrative activities and functions, trade execution, securities settlement and administration, administration of other financial instruments, operation, maintenance and support of IT systems and other services relating to IT, printing and dispatching of documents, compliance and risk management, accounting, maintenance and support of customer relationship management systems, marketing and other back office and middle office services), in whole or in part, to Schroder Affiliates and/or third parties outside of the Schroder Group ("Service Providers") and it may permit the Schroder Affiliates and/or Service Providers to sub-contract outsourced business areas and services to other Schroder Affiliates and/or third party service providers (each a "Subcontractor"). In this context, SIMSAG may have to disclose Client Data (as defined below) to Schroder Affiliates and/or Service Providers in Switzerland and abroad.

## 3. Client Data

SIMSAG processes all information, including confidential information and records, related to the existing or intended relationship with its Clients.

This includes (but is not limited to) the following: (i) the existence of an existing or an intended relationship between the Client and SIMSAG/Schroder Group, (ii) personal information about contact persons including name, address, nationality, date and place of birth and contact details, (iii) all relationship opening, "know your customer" and due diligence documentation, account numbers as well as portfolio details, (iv) personal data of related persons, such as board members and authorised signatories, (v) transactional data, services and the Client's business relationship with any other Schroder Affiliate, (vi) personal and other information in possession, control or custody of SIMSAG and (vii) information relating to economic beneficiaries, representatives and other parties involved in the business relationship and (viii) any other information provided by the Client or by a third-party mandated by the Client (the "Client Data").

Client Data is subject to confidentiality and applicable data protection legislation.

## 4. Consent

**The Client releases SIMSAG and its officers, employees and agents from any applicable duty of secrecy or confidentiality and expressly authorises SIMSAG and its officers, employees and agents to disclose, exchange, process, and transfer Client Data with Schroder Affiliates and/or Service Providers in Switzerland and abroad for the purposes as set forth hereinafter (the "Consent"):**

- a. **to comply with SIMSAG's statutory or supervisory obligations in Switzerland and abroad** in respect of the requirement to inform or report or to comply with other applicable statutory or regulatory provisions or market practices (including self-regulation), for the purpose of consolidated supervision, or to the extent that SIMSAG is obligated or authorised to make such disclosure in accordance with these provisions or on the basis of a corresponding administrative order from a competent authority or court.
- b. **to the extent that this is necessary to pursue and safeguard SIMSAG's justified business interests, in particular:**
  - to comply with SIMSAG's internal operational requirements or those of the Schroder Group;
  - to ensure compliance with the SIMSAG's contractual obligations or to the extent that it is appropriate or necessary for SIMSAG to carry out its business; this includes, for example, disclosing and sharing Client Data with SIMSAG's auditors, consultants or agents;
  - to outsource business areas and procure services from Schroder Affiliates and/or Service Providers. These services may include, but are not limited to, in whole or in part, client onboarding, portfolio management, the trade execution, securities settlement and administration, distribution services, account management, administration of other financial instruments, operation, maintenance and support of IT systems and other services relating to IT, printing and

dispatching of documents, compliance and risk management, tax and legal services, accounting, maintenance and support of customer relationship management systems, marketing, data retention and other back office and middle office services;

- for risk management, investigations and supervisory purposes, including financial crime compliance and risk management activities;
- to enforce or defend SIMSAG's rights, or those of a Schroder Affiliate; and/or
- if the Client complains about SIMSAG in public or to authorities inside and outside Switzerland.

**c. to offer and provide comprehensive and tailored services and financial instruments to the Client**, which may include services and financial instruments offered by SIMSAG and/or by Schroders Affiliates in Switzerland and/or abroad, to allow SIMSAG and/or such Schroder Affiliates to identify client needs and allow holistic and efficient client coverage, relationship management and service delivery so that services and/or financial instruments provided by SIMSAG or other Schroder Affiliates are provided in a coordinated and efficient manner. In particular, if the Client maintains relations with Schroder Affiliates, SIMSAG may disclose client-related information to such Schroder Affiliates.

**d. to complete transactions and other services provided by SIMSAG to the Client:** in particular, if said transactions and services have a foreign involvement (for example, in the case of payment orders from or to another country or in the case of transactions in foreign securities, financial instruments or rights or currencies). In particular, SIMSAG is authorised and mandated to disclose and share Client Data with relevant third parties in Switzerland and abroad (for example, correspondent banks, depositories, transfer agents, stock exchanges and other marketplaces, regulators, authorities or their representatives and any other relevant or mandated third parties) to the extent that this is necessary in order to comply with statutory or regulatory provisions in Switzerland and/or abroad or to comply with other applicable specifications, contracts or standards, whether prior to, during or after the completion of the relevant transactions and/or services. SIMSAG may, from time to time, make available additional information relating to disclosure requirements applicable in certain markets, and by transacting in, through or with regard to such markets, the Client accepts and agrees to the disclosure of the relevant Client Data.

The Client waives any secrecy/confidentiality obligations and confidentiality agreements with SIMSAG and/or Schroder Affiliates which may prohibit or complicate the sharing of Client Data under these Terms and these Terms do not grant any additional rights or impose additional obligations on SIMSAG and/or other Schroder Affiliates.

The Client warrants to have obtained all free and informed consents and approvals as needed for SIMSAG and the Schroder Affiliates to engage in processing of any third-party data that the Client may provide (such as personal data relating to beneficial owners and authorised signatories).

Where consent is not required under applicable law or regulations, the Client's Consent under these Terms does not alter the practices under any applicable privacy notice, privacy code, waiver, agreement or any framework between the Client and SIMSAG and/or Schroder Affiliates related to the

use and disclosure of Client Data. The Consent is not obtained for the purposes of the applicable data protection laws. Instead, for such purposes, the processing of personal data hereunder relies on other lawful grounds.

Information about how SIMSAG processes and protects personal data can be accessed at any time under <https://www.schroders.com/en-ch/ch/professional/privacy-policy/> ("Privacy Notice"). Information about how Schroder Affiliates process and protect personal data can be accessed at any time under <https://www.schroders.com/en/global/individual/footer/privacy-statement/>.

## 5. Terms of the Consent

The Client acknowledges and agrees that

- a. SIMSAG and/or the other Schroder Affiliates, whether they are the disclosing entity or the recipient, will process Client Data in accordance with relevant Schroder Group policies, frameworks and applicable laws and regulations; and
- b. SIMSAG as recipient may receive services from Schroder Affiliates and/or Service Providers worldwide. Client Data may be shared with such Schroder Affiliates and/or Service Providers. Any Schroder Affiliate and/or Service Provider may further involve its own Subcontractors upon decision by SIMSAG or the relevant Schroder Affiliate to process Client Data, subject to the standard on information security and confidentiality of SIMSAG or the Schroder Group; and
- c. SIMSAG remains fully committed to ensuring confidentiality and security of Client Data. All Schroder Affiliates, Service Providers and any Subcontractors shall be required by contractual or other means to provide a comparable level of protection to Client Data as is provided by SIMSAG. At a minimum, they will be required to comply with contractual obligations of confidentiality and technical and organisational information security requirements. Depending on the jurisdiction in which Client Data may be processed, local secrecy, confidentiality and data protection rights and respective enforcement possibilities may differ, and may not necessarily provide an equivalent or comparable level of protection, when compared to the rights provided under the laws that apply to your relationship with SIMSAG; and
- d. legal and regulatory requirements applicable to the Schroder Group or the Service Providers or Subcontractors as well as risk and compliance-related reasons may entail disclosure of Client Data; and
- e. to the extent permitted by applicable law, SIMSAG or Schroder Affiliates shall not be liable for any losses or damages (whether resulting directly or indirectly) from processing of Client Data, save where such losses and damages are the direct result of the intentional breach of these Terms or gross negligence of the respective entity; and
- f. the provisions of these Terms shall be severable in the event that any of the provisions are held by a court of competent jurisdiction to be invalid, void or otherwise unenforceable and the remaining provisions shall remain enforceable to the fullest extent permitted by law. The instructions and authorisations herein are provided by the Client in addition to any other instructions and authorisations the Client may have provided to or agreed

with SIMSAG separately. In case of conflict, these Terms prevail over, but in no way limit, any such other instructions or authorisations; and

- g. except if otherwise agreed, these Terms shall remain valid for SIMSAG until the Client's contractual relationship with SIMSAG is terminated. Any Client Data hereunder processed before the termination of the Client's contractual relationship with SIMSAG will not be affected and in case of a transfer, transferred Client Data will remain with the recipient. Upon termination of the Client's contractual relationship with SIMSAG, Client Data will only be retained for the purpose of and for so long as required by any law, court or regulatory agency or authority or the Schroder Group internal compliance procedures.

**These Terms and the acknowledgement by the Client to SIMSAG shall be governed by and construed in accordance with Swiss law. Place of jurisdiction for any dispute arising out of and in connection with these Terms is Zurich.**