

RoundShield Partners LLP

Privacy Notice

2023





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Document Control Log

| VERSION | REASON FOR UPDATE | DATE OF RELEASE | INITIALS |
|------------|---|-----------------|--------------------------------|
| 1.1 | Initial record of version history | June 2021 | MT 30/06/2021 |
| 1.2 | Updated for Article 13 of GDPR – contact details of the controller and a statement informing the data subject of their right to lodge a complaint with a supervisory authority. | June 2022 | MT 30/06/2022 |
| 1.3 | Update to European Commission links | December 2023 | MT 19/12/2023 |
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Introduction

Welcome to the RoundShield Partners LLP (“RoundShield”) privacy notice regarding personal data.

This notice, which we will refer to as the "Notice", is addressed to any person from whom RoundShield collects personal data in the course of providing its services ("you"). This will include our clients and, where our client is not a natural person, the owners, controllers and personnel of our clients. RoundShield is the controller of that data and is therefore required to provide you with this Notice. RoundShield will not be the controller of all personal data it receives, so where your personal data is being collected by or on behalf of other parties, we recommend that you take note of who the controller of that data will be and read their privacy notice.

Any data that relates to you, or from which you can be identified, is known as "personal data". RoundShield respects your privacy and is committed to protecting your personal data. This Notice will inform you as to how we look after your personal data and tell you about your privacy rights and how the law protects you.

Please also use the [Glossary](#) to understand the meaning of some of the terms used in this Notice.

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Important information and who we are

PURPOSE OF THIS PRIVACY NOTICE

This Notice aims to give you information on how RoundShield collects and processes your personal data.

It is important that you read this Notice together with any other privacy notice or fair processing notice we may provide 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 data. This Notice supplements the other privacy notices and is not intended to override them.

CHANGES TO THIS PRIVACY NOTICE AND YOUR DUTY TO INFORM US OF CHANGES

This Notice is effective from 25 May 2018. We will post any material changes that we may make to this Notice in the future on our website and, where appropriate, we will notify you of the change by email.

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



The data we collect about you

Personal data, or personal information, means any information about an individual from which that person can be identified. It does not include data where the identity has been removed (anonymous data).

We may collect, use, store and transfer different kinds of personal data about you which we have grouped together as follows:

- **Identifying information** (i.e. information used to identify a specific individual, such as: given name(s), preferred name(s), nickname(s); date of birth / age; place of birth; nationality; race; religion; passport details).
- **Contact information** (e.g. postal address, telephone number, email address).
- **Family information** (e.g. family structure, siblings, offspring, marriages, divorces, relationships).
- **Financial information** (e.g. source of wealth, personal assets, bank account numbers and income details).
- **Professional information** (e.g. job titles, employment history).
- **Transaction information** (e.g. details about payments to and from you and other details of products and services you have purchased from us).
- **Marketing and Communications data** includes your preferences in receiving marketing from us and your communication preferences.

In certain circumstances, we will also collect, use, store and transfer **Special Categories of data** about you. In particular, as part of our due diligence processes, we might collect information as to:

- **Your political opinions** and affiliations, so that we can identify that you are, or are connected to, a politically exposed person; and
- **Your criminal records** or alleged criminal activity.

IF YOU FAIL TO PROVIDE PERSONAL DATA

Where we need to collect your personal data by law, or under the terms of a contract we have with you and you fail to provide that data when requested, we may not be able to perform the contract we have or are trying to enter into with you and we may have to terminate the provisions of services or decline the requested performance of a task.



How is your personal data collected?

We use different methods to collect data from and about you including through:

- **Direct interactions.** You may give us your personal information by filling in forms or by corresponding with us by post, phone, email or otherwise. This includes personal data you provide when you:
 - Reach out to us with new or existing opportunities;
 - Respond to our requests for due diligence materials;
 - Ask questions or give us instructions related to our services;
- **Third parties or publicly available sources.** We may receive personal data about you from various third parties and public sources as set out below:
 - Identifying, Contact and Professional information from publicly available sources such as Companies House in the UK.
 - Identifying, Contact, Professional and Special Category information from searches of electronic databases researched and maintained by professional service providers to help identify and manage financial, regulatory and reputational risk, such as World-Check.
 - Identifying, Contact, Family, Financial, Professional, Transaction and Special Category information from your other service providers and advisers including trust companies, fund administrators, accountants, tax advisers and lawyers.
- **CCTV.** If you visit any of our offices in person, your image may be captured on our CCTV system. We operate a CCTV system to protect our buildings and assets from damage, for the personal safety of our staff and visitors and to support law enforcement bodies in the prevention, detection and prosecution of crime.



How we use your personal data

We will only use your personal data when the law allows us to. Most commonly, we will use your personal data in the following circumstances:

- Where we need to perform the contract we are about to enter into or have entered into with you.
- 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.
- Where we need to comply with a legal or regulatory obligation.

Click [here](#) to find out more about the types of lawful basis that we will rely on to process your personal data.

PURPOSES FOR WHICH WE WILL USE PERSONAL DATA

We have set out below, in a table format, a description of all the ways we plan to use your personal data, and which of the legal bases we rely on to do so. We have also identified what our legitimate interests are where appropriate.

Note that we may process your personal data for more than one lawful ground depending on the specific purpose for which we are using your data. Please contact us if you need details about the specific legal ground we are relying on to process your personal data where more than one ground has been set out in the table below:

| Purpose / Activity | Type of data | Lawful basis for processing |
|---|--|---|
| To perform our anti-money laundering checks | a) Identifying b) Contact c) Financial d) Transaction e) Special category data (e.g. political opinions or criminal records) | Necessary to comply with legal obligation |
| To comply with international tax reporting requirements | a) Identifying b) Contact c) Financial d) Transaction | Necessary to comply with legal obligation |
| To manage our relationship with you which will include notifying you about changes to our terms or this Notice | a) Identifying b) Contact | Performance of a contract with you Necessary to comply with legal obligation Necessary for our legitimate interests |



CHANGE OF PURPOSE

We will only use your personal data for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If you wish to get an explanation as to how the processing for the new purpose is compatible with the original purpose, please contact us.

If we need to use your personal data for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

Please note that we may process your personal data without your knowledge or consent, in compliance with the above rules, where this is required or permitted by law.



Disclosures of your personal data

We may have to share your personal data with the parties set out below for the purposes set out in the table in paragraph 4 above.

- [Internal Third Parties.](#)
- [External Third Parties.](#)
- Third parties to whom we may choose to sell, transfer, or merge parts of our business or our assets. Alternatively, we may seek to acquire other businesses or merge with them. If a change happens to our business, then the new owners may use your personal data in the same way as set out in this Notice.

We require all third parties to respect the security of your personal data and to treat it in accordance with the law. We do not allow our third-party service providers to use your personal data for their own purposes and only permit them to process your personal data for specified purposes and in accordance with our instructions.



International transfers

We share your personal data within the RoundShield network and the Funds it advises on. This will involve transferring your data outside of the UK. Transfers will be made within the European Economic Area (EEA) and to Jersey and Guernsey who are outside of the EEA but have been deemed to provide an adequate level of protection for personal data by the European Commission¹.

Some of our [External Third Parties](#) are based outside of the UK so their processing of your personal data will involve a transfer of data outside the UK.

Whenever we transfer your personal data out of the UK, we ensure a similar degree of protection is afforded to it by ensuring at least one of the following safeguards is implemented:

- We will only transfer your personal data to countries that have been deemed to provide an adequate level of protection for personal data by the European Commission. For further details, see [European Commission: Adequacy of the protection of personal data in non-EU countries](#).
- Where we use certain service providers, we may use specific contracts approved by the European Commission which give personal data the same protection it has in Europe. For further details, see [European Commission: Model contracts for the transfer of personal data to third countries](#).

¹Post Brexit, the UK 'adequacy regulations' include the EEA and all countries, territories and international organisations covered by European Commission 'adequacy decisions' valid as at 31 December 2020. The UK intends to review these adequacy regulations over time.



Data security

We have put in place appropriate security measures to prevent your personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know. They will only process your personal data on our instructions and they are subject to a duty of confidentiality.

We have put in place procedures to deal with any suspected personal data breach and will notify you and any applicable regulator of a breach where we are legally required to do so.



Data retention

HOW LONG WILL YOU USE MY PERSONAL DATA FOR?

We will only retain your personal data for as long as necessary to fulfil the purposes we collected it for, including for the purposes of satisfying any legal, 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.

By law we are required to keep your personal information that we have collected for the purpose of discharging our money laundering obligations for at least 5 years from the end of the relevant client relationship.

With regard to any of your information forming part of our tax records, those records are required to be kept for 6 years (10 years in Luxembourg) from the end of the year of assessment.

With regard to other records maintained by RoundShield, unless they relate to AML or tax they must be kept for: in Jersey, 10 years from the date of the record; in Guernsey and the UK, the duration of the relationship plus 6 years; in Luxembourg, the duration of the relationship plus 5 years.

In some circumstances you can ask us to delete your data: see [Request erasure](#) below.



Your legal rights

Under certain circumstances, you have rights under data protection laws in relation to your personal data.

You have the right to:

Request access to your personal data (commonly known as a “data subject access request”). This enables you to receive a copy of the personal data we hold about you and to check that we are lawfully processing it.

Request correction of the personal data that we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected, though we may need to verify the accuracy of the new data you provide to us.

Request erasure of your personal data. This enables you to ask us to delete or remove personal data where there is no good reason for us continuing to process it. You also have the right to ask us to delete or remove your personal data where you have successfully exercised your right to object to processing (see below), where we may have processed your information unlawfully or where we are required to erase your personal data to comply with local law. Note, however, that we may not always be able to comply with your request of erasure for specific legal reasons which will be notified to you, if applicable, at the time of your request.

Object to processing of your personal data where we are relying on a legitimate interest (or those of a third party) and there is something about your particular situation which makes you want to object to processing on this ground as you feel it impacts on your fundamental rights and freedoms. You also have the right to object where we are processing your personal data for direct marketing purposes. In some cases, we may demonstrate that we have compelling legitimate grounds to process your information which override your rights and freedoms.

Request restriction of processing of your personal data. This enables you to ask us to suspend the processing of your personal data in the following scenarios: (a) if you want us to establish the data’s accuracy;

(b) where our use of the data is unlawful but you do not want us to erase it; (c) where you need us to hold the data even if we no longer require it as you need it to establish, exercise or defend legal claims; or (d) you have objected to our use of your data but we need to verify whether we have overriding legitimate grounds to use it.

Request the transfer of your personal data to you or to a third party. We will provide to you, or a third party you have chosen, your personal data in a structured, commonly used, machine-readable format. Note that this right only applies to automated information which you initially provided consent for us to use or where we used the information to perform a contract with you.

Withdraw consent at any time where we are relying on consent to process your personal data. However, this will not affect the lawfulness of any processing carried out before you withdraw your consent. If you withdraw your consent, we may not be able to provide certain services to you. We will advise you if this is the case at the time you withdraw your consent.



No fee usually required

You will not 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 is clearly unfounded, repetitive or excessive. Alternatively, we may refuse to comply with your request in these 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 your personal data (or to exercise any of your other rights). This is a security measure to ensure that personal data is not disclosed to any person who has no right to receive it. We may also contact you to ask you for further information in relation to your request to speed up our response.

Time limit to respond

We try to respond to all legitimate requests within four weeks. Occasionally it may take us longer than four weeks if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.

Complaints

If you have any concerns about our use of your personal information, you can make a complaint to us at compliance@roundshield.com or +44 203 597 5100.

You can also complain to the ICO if you are unhappy with how we have used your data.

The ICO's address:

Information Commissioner's Office

Wycliffe House

Water Lane

Wilmslow

Cheshire

SK9 5AF

Helpline number: 0303 123 1113

ICO website: <https://www.ico.org.uk>



Glossary

Lawful basis

Legitimate Interest means the interest of our business in conducting and managing our business. We make sure we consider and balance any potential impact on you (both positive and negative) and your rights before we process your personal data for our legitimate interests. We do not use your personal data for activities where our interests are overridden by the impact on you (unless we have your consent or are otherwise required or permitted to by law). You can obtain further information about how we assess our legitimate interests against any potential impact on you in respect of specific activities by contacting us.

Performance of Contract means processing your data where it is necessary for the performance of a contract to which you are a party or to take steps at your request before entering into such a contract.

Comply with a legal or regulatory obligation means processing your personal data where it is necessary for compliance with a legal or regulatory obligation that we are subject to.

Third parties

Internal third parties

Other companies under RoundShield include the Funds it advises on which are based in Jersey, Guernsey, and Luxembourg.

External third parties

- Service providers based in Jersey, Guernsey, Luxembourg and the UK who provide anti-money laundering screening services, client-facing application software, archiving services, business management software, telecommunications services, information technology services and marketing assistance.
- Professional advisers including lawyers, bankers, auditors, and insurers based in Jersey, Guernsey, Luxembourg, the UK, and the USA who provide consultancy, banking, legal, insurance and accounting services.
- HM Revenue & Customs, regulators and other authorities based in the UK who require reporting of processing activities in certain circumstances.