

J. STERN & CO.

Privacy Notice

1 Introduction

Data privacy is important to everyone, particularly when it involves personal and financial information. J. Stern & Co is built around the principles of clarity, transparency and simplicity, and this applies to data privacy as well as investing.

Our approach to data privacy is similar to our approach to investing and the risk of investing. We want you to understand the nature of the data we hold and why. So, if you have any questions please do not hesitate to ask.

2 Data Protection and Financial Services

J. Stern & Co needs to gather and use data about clients and individuals or provide our services. This is not just necessary to comply with regulatory obligations, but also so that we can ensure that investments we make are suitable and remain suitable for our clients.

We also send invitations to events and provide insights and market updates derived from our fundamental research to our clients and those professional contacts who have expressed an interest in the work we are doing at J. Stern & Co.

3 Law and Regulation

J. Stern & Co does not disclose personal information about its prospective, existing, or former clients to third parties other than as described below.

Personal data may only be disclosed in accordance with the provisions of the EU and UK General Data Protection Regulation (“GDPR”), the “Gramm-Leach-Bliley Act”, the Federal Act on Data Protection (FADP) and other rules (hereafter, the “Data Protection Rules”).

J. Stern & Co must comply with anti-money and know your client regulations (“AML Rules”) and applicable financial services, tax and other regulations (“Financial Services Rules”).

The Data Protection Rules serve to regulate the protection of personal data stored in computerised filing systems, databases, and structured paper systems. In the UK, the Information Commissioner’s Office is responsible for regulating compliance with the Data Protection Rules. Similar rules exist in other jurisdictions in which J. Stern & Co operates.

The AML Rules and the Financial Services Rules require us to obtain and keep considerable amounts of personal data about clients and those associated with our clients, and indeed we need to do so to ensure that we can provide services to our clients.

J. Stern & Co also need to share this data with professional advisers and other providers of financial services to our clients to enable us and them to do their jobs. We require third-party service providers and financial institutions to protect the confidentiality of our clients’ data and to use the information only for the purposes for which we disclose the information to them. These sharing practices are consistent with the Data Protection Rules, and in general, clients may not limit our use of this personal data for these purposes under such laws. GDPR and other data privacy laws only give clients the right to limit certain types of information sharing that J. Stern & Co do not engage in (e.g., sharing any personal information with third parties in order for them to market to our clients).

4 The Data Controllers within J. Stern & Co

For the purposes of the Data Protection Rules, the entities that are regulated under the AML and Financial Services Rules are also data controllers and processors. Details are available on our website at www.jsternco.com/legal-regulatory-information.

5 Data that we may collect

The data that we collect and process about our clients, so that we can provide our services and comply with AML and Financial Services Rules, includes without limitation:

- (a) personal contact details such as name, title, addresses, telephone numbers, and email addresses;
- (b) official identification information, such as passports, ID cards, driving licenses, social security numbers and tax identification numbers;
- (c) information on investment experience, transaction history, wire transfer instructions and investment objectives, which frequently involves information on other family members, including children and descendants that are yet to be born; and
- (d) financial information, such as tax status, source of wealth, earnings, assets and liabilities; marital status and dependants.

For our professional contacts, we generally only collect and process personal contact details such as name, title, addresses, telephone numbers, and work as well as personal email addresses. For professional contacts who are also associated with clients, we also have to obtain other information as we do for clients.

6 How J. Stern & Co collect this data

J. Stern & Co will collect this information from clients through various means. For example, when clients give us their contact information, enter into an investment advisory contract with us, buy securities (i.e., interests in a fund) from us, tell us where to send money, or make a wire transfer. We may also collect their personal information from other sources. Uses made and processing of the information.

We may use the data we hold about you to comply with our contractual obligations, the AML and Financial Services Rules. We must do so consistent with the Data Protection Rules. In particular, but without limitation, we may use data:

- (a) to carry out our obligations arising from any contracts entered into between you and us and to provide you with the information, products and services that you request from us, including keeping records of any transactions;
- (b) to notify you about changes to our service;
- (c) to ensure the security of our website and services, maintaining back-ups of our databases and communicating with you and record-keeping; and
- (d) for the purposes of offering, marketing and selling relevant products and/or services to you where AML and Financial Services Rules allow us to do so.

The legal basis under the Data Protection Rules is our legitimate interests and business and, where applicable, the proper performance of a contract between you and us, and/or taking steps, at your request, to enter into such a contract and the proper administration of our business.

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We may combine data that we receive about you from other sources with data you provide to us and information we collect about you. We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

7 Where we store your personal data

J. Stern & Co maintains physical, electronic, and procedural safe safeguards that comply with GDPR, Data Protection Laws and Federal standards to safeguard your nonpublic personal information.

The data that we collect from you is hosted and stored in our servers and in certain third-party applications contracted and required by J. Stern & Co in the provision of its services.

We seek to keep all information within the European Economic Area and Switzerland. However, your data may be transferred to, and stored at, a destination outside the European Economic Area (“EEA”) where it is necessary to do so. It may also be processed by staff operating outside the EEA, who work for us or for one of our suppliers. Such staff maybe engaged in, among other things, the provision of services to you and the provision of support services. By submitting your data, you agree to this transfer, storing or processing. We will take all reasonable steps necessary to ensure that your data is treated securely and in accordance with this Privacy Notice and in compliance with the Data Protection Rules.

8 Staff access to your information

We restrict access to your data to appropriately authorised staff members who need access to it. All staff have agreed to strict confidentiality obligations.

9 Disclosure of your information

Your data may be shared amongst any member of the J. Stern Group, unless we are prohibited from doing so by any other restrictions. Full details of all the group are on our website at www.jsternco.com/legal-regulatory-information.

We also may or have to share your data with certain third parties, such as:

- (a) in the case of clients and those associated with clients, with advisers and other providers of financial services to those clients and our regulators or other authorities, auditors and our own advisers and in certain cases to funds and those who manage, administer or provide services to those funds;
- (b) our business partners, suppliers and sub-contractors for the performance of any contract we enter into with them on our own behalf;
- (c) our insurers and/or professional advisers for the purposes of maintaining appropriate insurance levels, managing risks, obtaining legal advice and managing disputes.
- (d) if we are under a duty to disclose in order to comply with the AML and Financial Services Rules, or in order to enforce or apply our terms of use and other agreements; and/or
- (e) to protect the rights, property, or safety of our clients or staff. This includes exchanging information with other companies and organisations for the purposes of protecting and preventing against fraud and other risk reduction.

10 Retention and deletion of personal data

We will not retain and store any personal data for longer than it is necessary for the purposes of compliance with our legal obligations under the Data Protection Rules.

11 Your rights

Under the Data Protection Rules, you have the right to:

- (a) be informed of your rights and how your personal data will be stored, treated, deleted and controlled, as all is set out in this Privacy Notice;
- (b) access your personal data, so that you are aware of and can verify the lawfulness of the processing. The Data Protection Rules give you the right to access information held about you. Any access request is free of charge;
- (c) rectify any data that is incorrect and, taking into account the purposes of the processing, you have the right to request that any incomplete information is completed;
- (d) request that any data is erased:
 - (i) where the personal data is no longer necessary in relation to the purpose for which it was originally collected/processed;
 - (ii) when you wish to withdraw consent;
 - (iii) when you object to the processing and there is no overriding legitimate interest for continuing the processing;
 - (iv) when your personal data has been unlawfully processed and in breach of Data Protection Rules;
 - (v) when your personal data has to be erased in order to comply with a legal obligation; and
 - (vi) when your personal data is processed in relation to the offer of information society services to a child;
- (e) request to view, access and use your personal and transaction data in a way that is generally portable, free of charge; and
- (f) express an objection on grounds relating to your particular situation to:
 - (i) processing based on legitimate interests or the performance of a task in the public interest/exercise of an official authority (including profiling);
 - (ii) direct marketing (including profiling); and
 - (iii) processing for purposes of scientific/historical research and statistics.

12 Emails and Our Website

Our website is hosted in the United Kingdom.

Our website collects personally identifiable data such as IP addresses and may also collect names, emails, and other data from visitors who voluntarily input such data in response to prompts we may place at various points on our web site. We also collect email addresses from the emails you send us or we send you. Our computers may automatically collect certain other data when you visit our site, such as the type of browser you are using or the domain name of your Internet service provider and may aggregate information on the site pages users visit. We may also collect data through the use of cookies, which is a small piece of data stored in your computer’s memory. You may decline the use of cookies by using the appropriate feature of your web software if available.

We use any such data only in accordance with this Privacy Notice.

13 Data accuracy

Whilst we accept responsibility for maintaining the personal information entrusted to us on our website, we are not responsible for its accuracy over time or at the point of entry. If you identify any inaccuracy in your personal information, as a registered user you can make any necessary changes as required and as provided in this Privacy Notice.

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14 Changes to this Privacy Notice

Any changes we may make to this Privacy Notice in the future will be posted on this page. Please check back frequently to see any updates or changes to our Privacy Notice and to ensure that you are happy with any such changes.

15 Communications

We may contact you by email, telephone, post or via our online portal, to the addresses and details provided to us.

Our compliance officer is the first contact for information about this Privacy Notice and any data protection enquiries in general. You can contact the compliance officer:

- a) by e-mail at the following e-mail address: compliance@jsternco.com;
- b) by post, at our registered office address set out above; and
- c) by telephone, using the contact number published on our website from time to time.

16 Breaches

Any personal data breach (that is, a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed) would be addressed without delay and, where necessary, be promptly reported to the Information Commissioner's Office and the relevant individual.

17 Filing of complaints

If you have any complaints or concerns about the contents of this Privacy Notice or your personal data stored, processed and/or controlled by us, you can address these with the supervisory authority, the Information Commissioner's Office.