

# Regulatory notice from Ruffer LLP



## General Data Protection Regulation (GDPR)

This regulatory notice is solely for your information. You do not need to take any action in relation to it.

### What is GDPR?

It's a law affecting all industry sectors, which addresses what we can and cannot do with personal data. 'Personal data' is information that identifies individuals directly or from which individuals can be identified indirectly. We are the 'data controller' in relation to your personal data that we hold, because we control the storage and use of that personal data. Note that we use the term 'GDPR' in this notice to refer to that law to the extent that it applies to us post Brexit under both the UK GDPR and the EU GDPR.

### What is the purpose of this notice?

One of the requirements of GDPR is that we provide you with details about how we process your personal data. 'Processing' includes obtaining, recording or storing personal data and carrying out any tasks using the personal data. This notice also describes your data protection rights, including a right to object to some of the processing which we carry out.

### For what purposes do you process my personal data?

Ruffer does not process the personal data of beneficiaries, however we may process your personal data as a trustee or a director of one of our clients or prospective clients for a number of different purposes—

- for setting up the client's account at Ruffer
- for managing the client's portfolio
- for reporting to you on the services we provide
- for verifying your identity and carrying out regulatory checks
- for undertaking regulatory reporting
- for complying with various laws and regulations to which we are subject
- for understanding you and your circumstances better so that we can provide a better service to you
- for inviting you to meetings and other events which we think may be of interest to you

- for obtaining information in relation to your use of our website and
- for providing you with information about Ruffer.

### What are the lawful grounds on which you rely to process my personal data?

These are as follows

- the processing is necessary for the performance of our contract with you or in order to take steps at your request prior to entering into a contract with you
- the processing is necessary for compliance with a legal obligation
- the processing is necessary for the purpose of our legitimate interests or
- you consent to the processing.

'Legitimate interests' is a heading that covers a number of different reasons why we might need to process your personal data which may not be covered by other headings, such as

- to comply with regulation or regulatory guidance
- to prevent fraud or financial crime
- to provide a better service to you
- to build our relationship with you including by inviting you to events in which we think you will be interested
- to transfer personal data between group entities for internal administrative purposes or
- for the purposes of network or information security.

The table on the following page provides further detail on the lawful grounds and, where the lawful ground is our legitimate interests, what the legitimate interests are which apply to the purposes for which we process your personal data. 'Legitimate interests' is a heading that covers a number of different reasons why we might need to process your personal data which may not be covered by other headings.

What are the lawful grounds on which you rely to process my personal data?

What are your legitimate interests in processing my personal data?

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For setting up the client's account at Ruffer

The lawful grounds for processing are

- it is necessary for the performance of our contract with you
- it is necessary for compliance with a legal obligation and
- it is necessary for the purpose of our legitimate interests.

Our specific legitimate interests served by the processing include

- ensuring our services are provided in a regulatory compliant manner
- for administration of your portfolio.

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For providing you with information about Ruffer

The lawful ground for processing is that it is necessary for the purpose of our legitimate interests.

We have a legitimate interest in building our relationship with you.

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Managing the client's portfolio

The lawful grounds for processing are

- it is necessary for the performance of our contract with you
- it is necessary for compliance with a legal obligation and
- it is necessary for the purpose of our legitimate interests.

Our specific legitimate interests served by the processing include

- ensuring our network and information security
- ensuring our services are provided in a regulatory compliant manner
- providing excellent client service and
- for administration of the client's portfolio eg by transferring personal data between group entities.

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Reporting to you on the services we provide

The lawful grounds for processing are

- it is necessary for the performance of our contract with you
- it is necessary for compliance with a legal obligation and
- it is necessary for the purpose of our legitimate interests.

Our specific legitimate interests served by the processing include

- ensuring our services are provided in a regulatory compliant manner and
- providing excellent client service.

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Verifying your identity and carrying out regulatory checks

The lawful grounds for processing are

- it is necessary for compliance with a legal obligation and
- it is necessary for the purpose of our legitimate interests.

Our specific legitimate interests served by the processing include

- ensuring our services are provided in a regulatory compliant manner and
- preventing fraud and financial crime.

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Undertaking regulatory reporting

The lawful grounds for processing are

- it is necessary for the performance of our contract with you
- it is necessary for compliance with a legal obligation and
- it is necessary for the purpose of our legitimate interests.

We have a legitimate interest in ensuring our services are delivered in a regulatory compliant manner.

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Complying with various laws and regulations to which we are subject

The lawful grounds for processing are

- it is necessary for the performance of our contract with you
- it is necessary for compliance with a legal obligation and
- it is necessary for the purpose of our legitimate interests.

We have a legitimate interest in ensuring our services are delivered in a regulatory compliant manner.

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Understanding you and your circumstances better so that we can provide a better service to you and the client

The lawful grounds for processing are

- it is necessary for the performance of our contract with you and
- it is necessary for the purpose of our legitimate interests.

Our specific legitimate interests served by the processing include

- providing excellent client service and
- building our relationship with you.

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Inviting you to meetings and other events which we think may be of interest to you

The lawful ground for processing is that it is necessary for the purpose of our legitimate interests.

Our specific legitimate interests served by the processing include

- providing excellent client service and
- building our relationship with you.

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Obtaining information in relation to your use of our website

The lawful ground for processing is that it is necessary for the purpose of our legitimate interests.

Our specific legitimate interests served by the processing include

- understanding how our website is used so that we can make it better and
- ensuring our network and information security.

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For providing you with information about Ruffer

The lawful ground for processing is that it is necessary for the purpose of our legitimate interests.

We have a legitimate interest in building our relationship with you.

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### When do you rely on my 'consent' and can I withdraw it?

We rely on your consent in only two situations–

- 1 From time to time you may pass to us information about you or your family, which we have not asked for but which we will record, such as information about your health, your plans or payments that you ask us to make from the portfolio. Occasionally this information may include personal data revealing racial or ethnic origin, political opinions or religious beliefs which we also may record with your consent. Once we record the information, we have a legitimate interest in storing the personal data as it helps us to provide a better service to you.
- 2 If you are not a client then we rely upon your consent to invite you to meetings and other events which we think may be of interest to you, and also to send you materials on a one-off or regular basis that you have requested.

Where we rely on your consent to process your personal data, you are able to withdraw such consent at any time. To withdraw your consent, please inform your Ruffer contact.

### What rights do I have over my personal data?

GDPR gives you a number of rights over your data, subject to certain criteria being met. These are–

- right of access – a right to obtain a copy of the data we hold about you as well as some supplementary information on that data
- right to rectification – a right to require us to correct mistakes in the data we hold about you
- right to data portability – a right to require us to transfer personal data which you have provided to us to you or to another firm
- right to object – a right to object to the processing of your data on the basis of our legitimate interests and/or to the processing of your data for direct marketing purposes

- right to erasure – a right to require us to erase personal data that we hold about you and
- right to restriction – a right to require us to restrict our processing of your personal data.

If you wish to exercise any of these rights please get in touch with your Ruffer contact who will provide you with further information regarding how to exercise these rights.

### To whom might you pass my personal data?

We might pass your personal data to third parties on whose services we rely in order to be able to set up the client's account or provide services to you. These include: the custodians we use, those with whom we transact including brokers, banks and market counterparties, the registrars of individual investments, regulatory or tax authorities, professional advisers such as our auditors or lawyers, administrators, service and software suppliers and delivery and distribution partners.

### Do I have to provide my personal data to Ruffer?

If the entity which you are a trustee or director of is a client, or decides to become a client, it's a regulatory requirement that we collect certain personal data about you in order for us to provide services to the client. If you fail to provide certain personal data when requested we may not be able to provide services to the client.

### Do you ever pass my personal data outside the UK or EU?

Third parties whose services we use may transfer your personal data to other third parties who in turn they use to provide their services to us. We ask such third parties to put in place appropriate safeguards where this involves a transfer of personal data outside the UK or EU.

### How long do you keep my personal data?

We will keep your personal data for as long as you are a trustee or director of one of our clients and for a reasonable period of time after that. If the entity of which you are a trustee or director decides not to become a client, then we will keep your personal data for a reasonable period of time after our most recent contact with that entity. The length of time we keep your personal data will reflect the obligations we have under applicable regulation to store personal data and the practicality of deleting or permanently anonymising personal data from the applications on which it is kept.

### Do you subject my personal data to any automated decision making?

No.

### What happens if I want to complain to you about your use of my personal data?

Please send your complaint to our Data Protection Officer, Craig Lindsay-Smith, at the following address–

Ruffer LLP  
80 Victoria Street  
London SW1E 5JL  
clindsay-smith@ruffer.co.uk  
+44 (0)20 7824 0548

You may also contact Craig with regard to all issues related to our processing of your personal data and to the exercise of your rights noted above.

### Right to lodge a complaint with a supervisory authority

You have a right to lodge a complaint in relation to our processing of your personal data with a supervisory authority. For individuals living or working in the UK, or where the alleged infringement has occurred in the UK, the relevant supervisory authority will be the Information Commissioner's Office. The number for their helpline is +44 (0)303 123 1113.

### Who do I contact with further questions about your use of my personal data?

Please get in touch with Craig Lindsay-Smith, or your contact at Ruffer via email, at the Ruffer address noted above or on +44 (0)20 7963 8100.

### Updates to this notice

We may update this notice from time to time to reflect changes in the way we process your personal data or to clarify information we have provided in this notice.