

# PRIVACY NOTICE FOR CLIENTS – CANADA

## DATA PROTECTION UNDER THE CANADIAN PRIVACY LAWS

To run our business, UBS processes information about natural and legal persons (“**Personal Data**”), including information about our prospective, current and former clients (“**you**”).

UBS takes your privacy seriously. This Privacy Notice (“**Notice**”) contains information on what Personal Data the UBS entities listed in Section 10 (“**UBS**”, “**we**”, “**our**”, or “**us**”) and other companies of the group to which we belong (the “**UBS Group**”) collect(s), what we do with that information, and what rights you have.

As part of our commitment to protect your Personal Data we want to inform you in a transparent manner:

- why and how UBS collects, uses and stores your Personal Data;
- the lawful basis for the use of your Personal Data; and
- what your rights are in relation to such processing and how you can exercise them.

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### 1 What does this Notice cover?

This Notice applies to any and all forms of collection, usage and disclosure (“**processing**”) of Personal Data by us if you are a former, current or prospective client of any of the UBS entities listed in Section 10.

### 2 What types of Personal Data do we collect?

For prospective clients with whom we have not yet made contact, we collect (to the extent permitted by applicable law):

- personal identification details (such as name, address, gender, nationality), contact information (such as telephone, e-mail address), and family details (such as marital status);
- information related to the professional profile (such as directorship / positions and professional networks) and information related to company ownership and financial background.

For former and current clients or prospective clients with whom we are taking steps to enter into a business relationship, we collect (to the extent permitted by applicable law):

- personal details such as your name, identification number, date of birth, compliance related documents (including a copy of your national identity card or passport), SIN number, phone number, address and domicile, electronic address, and family details such as the name of your spouse, partner or children;
- financial information, including payment and transaction records and information relating to your assets (including fixed properties), financial statements, liabilities, taxes, revenues, earnings and investments (including your investment objectives);

- tax domicile and other tax-related documents and information such as your SIN number;
- where relevant, professional information about you, such as your job title and work experience;
- your knowledge of and experience in investment matters;
- references to verify information on the Account Applications;
- details of our interactions with you and the products and services you use, including electronic interactions across various channels such as e-mails and mobile applications;
- any records of phone calls between you and UBS, specifically phone log information such as your phone number, calling-party number, receiving-party number, forwarding numbers, time and date of calls and messages, duration of calls, routing information, and types of calls;
- voice recording and communication data;
- video or still images, if you visit one of our locations;
- where relevant, details of your nomination of a mandate;
- identifiers we assign to you, such as your client, business relation, contract, partner or account number, including identifiers for accounting purposes;
- when you access UBS websites or some of our applications, your activity in our products and services, data transmitted by your browser or device you are using and automatically recorded by our server, including date and time of the access, name of the accessed file as well as the transmitted data volume and the performance of the access, your device, your web browser, browser language and requesting domain, and IP address (additional data will only be recorded via our website if their disclosure is made voluntarily, e.g., in the course of a registration or request).

We may use cookies, tracking technologies and other means (e.g., web beacons, pixels, gifs, tags, unique identifiers) to collect and process the above information from different channels and devices you use, including e-mail and devices that you use to interact with us to access UBS websites, UBS platforms, products, services and applications for mobile devices.

For our usage of cookies and other tracking technologies in relation to UBS websites please also refer to the UBS Website Usage and Cookie Notice available [here](#).

We may use Personal Data for analytics and measurement (incl. machine learning) to process the above information, including profiling based on the processing of your Personal Data, for instance by looking at information we obtain via cookies and tracking technologies.

In some cases, we collect this information from public registers (which, depending on the product or service you receive and the country of the UBS entity with which you have a business relationship, may include beneficial ownership and other registers), public administration or other third-party or public sources, such as wealth screening services, credit reference agencies, fraud prevention agencies, intermediaries that facilitate data portability, and other UBS Group entities.

If relevant to the products and services we provide to you, we will also collect information about your additional account holders, business partners (including other shareholders, or beneficial owners), dependents or family members, representatives, or agents. Where you provide us with the information of other individuals, you must have their consent to do so.

Where you are an institutional or corporate client or investor, we may also collect information about your directors, representatives, employees, shareholders or beneficial owners. Before providing UBS with this information, you should inform those persons accordingly and provide a copy of this notice to them.

### **3 For which purposes do we process your Personal Data and what legal basis do we rely on?**

#### **3.1 Purposes of processing**

We always process your Personal Data for a specific purpose and only process the Personal Data which is relevant to achieve that purpose. In particular, we process Personal Data, within applicable legal limitations, for the following purposes:

- a) Client Onboarding:
  - to verify your identity and assess your application for which we may use references as applicable (including the need for guarantees or other securitisation tools if you apply for credit)
  - to perform legal and regulatory compliance checks (for example, to comply with anti-money laundering regulations, and prevent fraud), please see Section e) below.
- b) Client Relationship Management:
  - to manage our relationship with you, including communicating with you in relation to the products and services you obtain from us and from our business partners, handling customer service-related queries and complaints, facilitating debt recovery activities, making decisions regarding credit or your identity, tracing your whereabouts, and closing your account (in accordance with applicable law) if it remains dormant and we are unable to contact you after a period of time;
  - to help us to learn more about you as a client, your preferences on the products and services you receive, and other products and services, including those offered by us, UBS Group entities, and our business partners you may be interested in receiving, including profiling based on the processing of your Personal Data, for instance by looking at the types of applications, platforms, products and services that you use from us combined with information we obtain via tracking technology and how you like to be contacted. Tracking applications enrich some of the email messages we send to you with tracking codes, once such email messages are delivered, the tracking collects your interaction with email content. The interaction data is evaluated using simple categories that summarize how content was consumed by you across emails. Tracking reports provide feedback about your preferences and interests to our client advisors to personalize and target communications to you, which also empowers client advisors in their client relationship management.
  - to collect and analyse your individualised and personal or anonymous and group-based activity and potential interests in the use of our products and services, of UBS websites, our applications for mobile devices and UBS platforms, multimedia portals and social networks.
- c) Product implementation and execution:
  - to provide products and services to you and ensuring their proper execution, for instance by ensuring that we can identify you and make payments to and from your accounts in accordance with your instructions and the product terms;
  - to provide IT solutions to you and ensure their proper execution in accordance with your instructions and our contractual arrangements with you, for instance by providing incident management and testing directly connected to the provision of the service, or by supporting your controller obligations regarding Personal Data storage, legal and regulatory compliance, audit activity and investigations;
- d) Engaging in prospecting and business development and / or protecting and enhancing the UBS brand:
  - to evaluate whether and how UBS may offer products, services and events, including those offered by us, UBS Group entities, and our other business partners, that may be of interest to you;
  - to ensure individualised and personal or anonymous and group-based matching of offers on UBS websites, on our applications for mobile devices, on UBS platforms, on multimedia portals and social networks and other UBS products and services you may use;

- to contact you for direct marketing purposes about products and services we think will be of interest to you, including those offered by us, UBS Group entities, and our other business partners, and facilitating competitions and promotions;
  - to create audiences on various digital platforms allowing to display targeted marketing ads to you.
- e) Compliance and Risk Management and / or Crime Prevention, Detection and Investigation:
- to carry out legal and regulatory compliance checks in particular as part of the onboarding process and periodic compliance checks, including to comply with anti-money laundering regulations, fraud prevention and financial crime prevention sanctions country screening. This involves profiling based on the processing of your Personal Data, for instance by looking at how and from which geographic location you use applications, products, and services from us and by automatically profiling your money laundering and terrorist financing risk category which drives the level of due diligence and monitoring required at onboarding and on an ongoing basis, the frequency of business Periodic Know Your Customer reviews and the applicable review and escalation process.
  - to meet our ongoing regulatory and compliance obligations (e.g., laws of the financial sector, anti-money laundering and tax laws), including in relation to recording and monitoring communications, apply a risk classification to ongoing business relationships, disclosures to tax authorities, financial service regulators and other regulatory, judicial and governmental bodies or in proceedings and investigating or preventing crime. This involves profiling based on the processing of your Personal Data, for instance by looking at how and from which geographic location you use applications, products and services from us. It also includes processing to satisfy any health, education, social work or related regulatory requirements;
  - to receive and handle complaints, requests or reports from you or third parties made to designated units within UBS or the UBS Group;
  - to reply to any actual or potential proceedings, requests or the inquiries of a public or judicial authority.
- f) Supporting, Enhancing and Maintaining UBS's technology:
- to take steps to improve our products and services and our use of technology, including testing and upgrading of systems and processes, and conducting market research to understand how to improve of our existing products and services or learn about other products and services we can provide;
  - to analyse the results of our marketing activities to measure their effectiveness and relevance of our campaigns.
- g) Other purposes:
- Prepare tax statements, match credit bureau information and comply with the Income Tax Act (Canada) Reporting Requirements, including SIN numbers
  - Reporting of credit information to credit bureaus, credit reporting agencies, credit insurers and other lenders to maintain the integrity of the credit-granting process as applicable;
  - for the UBS Group's prudent operational management (including credit, compliance and risk management, technological support services, reporting, insurance, audit, systems and products training and administrative purposes);
  - to enable a transfer, merger or disposal to a potential buyer, transferee, merger partner or seller and their advisers in connection with an actual or potential transfer, merger or disposal of part or all of UBS's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it;
  - to collect data to ensure the security of buildings, the safety of staff and visitors, as well as property and information located, stored on or accessible from the premises, to prevent, and if necessary, investigate unauthorized access to secure premises (e.g., maintaining building access logs and CCTV

system images to prevent, detect and investigate a theft of equipment or asset owned by UBS, visitor or staff, or threats to the safety of personnel working at the office);

- to undertake transactional or for the sake of research or history or to prepare or contribute to high-level anonymized statistical analysis, and related research; or
- to exercise our duties and/or rights vis-à-vis you or third parties.

We use both automated (including artificial intelligence) and manual methods to process your Personal Data for these purposes. Our automated methods often are related to and supported by our manual methods. For example, our artificial intelligence systems may analyse your data to identify patterns and trends, which are usually manually reviewed and interpreted by humans.

### **3.2 Basis for processing of Personal Data**

UBS processes your Personal Data within the applicable legal framework. Where required and depending on the purpose of the processing activity (see Section 3.1), the processing of your Personal Data will be on the basis of consent. Your consent is required for the collection, use or disclosure of personal information and will be obtained at or before the time the information is collected from you.

Consent may be express or implied. In some cases, the consent you provide will be express and require from you a positive indication that you agree (e.g., a signature, or checking a box). We collect express consent where the information we are collecting is sensitive personal information.

In other cases, we are permitted to rely on your implied consent. We are allowed to assume from your behaviour that you are consenting to the reasonable use of your personal information e.g., if you hand us your credit card, we can assume that you are implying your consent for us to use if for an agreed upon transaction.

Consent may also be given through an authorized representative, such as a legal guardian or person having full power of attorney for someone who is a minor, is seriously ill or is mentally incapacitated. A person named under our Trading Authorization does not have authority to give their consent under this Privacy Notice for Clients on behalf of the account holder.

- If you choose not to give your consent or choose to withdraw your consent, you must be aware that we may not be able to provide you with certain products or services if we are unable to obtain personal information necessary to provide those products or services. You may withdraw your consent at any time, on reasonable notice to us;
- In rare cases, privacy laws permit us to collect, use or disclose your personal information without your consent. For instance, we may use your information to prevent fraud or criminal activity, misuses of our products or services as well as the security of our information, IT systems, architecture and networks and security of UBS premises (see Section 3.1 e) and g) above);
- use is necessary for the supply or delivery of a product or the provision of a service requested by you;
- when it is clearly used for your benefit;
- when its use is for purposes consistent with those for which it was collected or that its use is necessary for study or research purposes or for the production of statistics (and the information is de-identified).

Where the Personal Data we collect from you is needed to meet our legal or regulatory obligations or enter into an agreement with you, if we cannot collect this Personal Data there is a possibility, we may be unable to onboard you as a client or provide products or services to you (in which case we will inform you accordingly).

To the extent that we process any Sensitive Personal Data relating to you, we will do so with your express consent or in reliance on a permissible exception from consent.

## **4 How do we protect Personal Data?**

All UBS employees accessing Personal Data must comply with the internal rules and processes in relation to the processing of your Personal Data to protect them and ensure their confidentiality.

UBS and the UBS Group have also implemented adequate technical and organisational measures to protect your Personal Data against unauthorised, accidental or unlawful destruction, loss, alteration, misuse, disclosure or access and against all other unlawful forms of processing.

## **5 Who has access to Personal Data and with whom are they disclosed?**

### **5.1 Within UBS Group**

Your personal data will be accessed by UBS personnel, such as client advisors and traders, management, IT, operations, human resources, risk management and compliance functions, internal audit and external auditors,

We may disclose Personal Data with other UBS Group companies, for the purposes indicated in Section 3.1, to ensure a consistently high service standard across our group, and to provide services and products to you. Other companies of the UBS Group may process your Personal Data on behalf and upon request of UBS.

We may also disclose and/or process Personal Data on behalf of UBS Group companies including:

- UBS Business Solutions US LLC
- UBS Asset Management (Americas) Inc.
- UBS Asset Management (Canada) Inc.
- UBS Farmland Investors LLC
- UBS Hedge Fund Solutions LLC
- UBS O'Connor LLC
- UBS Realty Investors LLC
- UBS Financial Services Inc.
- UBS Securities LLC
- UBS Securities Canada Inc.
- UBS Bank (Canada)
- UBS SuMi TRUST Wealth Management Co., Ltd.

### **5.2 Outside UBS and the UBS Group**

#### **5.2.1 Third Parties**

We transfer Personal Data to other credit and financial services institutions and comparable institutions and to our professional advisers and consultants to perform the business relationship with you. In particular, when providing products and services to you, we will disclose Personal Data with persons acting on your behalf or otherwise involved (depending on the type of product or service you receive from us), including, where relevant the following types of companies:

- a party acquiring interest in, or assuming risk in or in connection with, the transaction (such as an insurer);
- issuers of securities (including third parties appointed by them) in which you have an interest, where such securities are held by third party banks for you;
- payment recipients, beneficiaries, account nominees, intermediaries, correspondent and agent banks (including custodian banks);
- clearing houses, and clearing or settlement systems and specialised payment companies or institutions such as SWIFT;
- market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges;
- any third-party fund manager who provides asset management services to you; and
- any introducing broker to whom we provide introductions or referrals.

### 5.2.2 Service Providers

In some instances, we also disclose Personal Data with our suppliers, who are contractually bound to confidentiality, such as IT hardware, software and outsourcing providers, logistics, mail, courier, printing services and storage providers, marketing and communication providers, facility management companies, market data service providers, transportation and travel management providers and others. When we do so we take steps to ensure they meet our data security standards, so that your Personal Data remains secure.

Where UBS transfers your Personal Data to service providers processing data on UBS behalf, we take steps to ensure they meet our data security standards, so that your Personal Data remains secure. Service providers are thereby mandated to comply with a list of technical and organisational security measures, irrespective of their location, including measures relating to: (i) information security management; (ii) information security risk assessment and (iii) information security measures (e.g., physical controls; logical access controls; malware and hacking protection; data encryption measures; backup and recovery management measures).

Some of the service providers with whom we may disclose Personal Data include:

- lawyers, auditors, accountants, and insurers providing legal, audit, consultancy, accounting or insurance services to us;
- other financial institutions, credit reference agencies or credit bureaus (for the purposes of obtaining or providing credit references).

### 5.2.3 Public or regulatory authorities

If required from time to time, we disclose Personal Data to public authorities, regulators or governmental bodies, courts or party to proceedings, where we are required to disclose information by applicable law or regulation, under a code of practice or conduct, at their request, or to safeguard our legitimate interests.

### 5.2.4 Others

- We may need to disclose Personal Data to exercise or protect legal rights, including ours and those of our employees or other stakeholders, or in response to requests from individuals or their representatives who seek to protect their legal rights or such rights of others;
- A potential buyer, transferee, merger partner or seller and their advisers in connection with an actual or potential transfer or merger of part or all of UBS's business or assets, or any associated rights or interests, or to acquire a business or enter into a merger with it;
- Any other legitimate recipient required by applicable laws or regulations.

## 5.3 Data transfers to other countries

The Personal Data transferred within or outside UBS and the UBS Group as set out in Sections 5.1 and 5.2, is in some cases also processed in other countries. We only transfer your Personal Data abroad to countries which are considered to provide an adequate level of data protection, or in the absence of such legislation that guarantees adequate protection, based on appropriate safeguards (e.g., standard contractual clauses adopted by the European Commission or another statutory exemption) provided by local applicable law.

A copy of these measures can be obtained by contacting the Data Protection Office . If and to the extent required by applicable law, we implement the necessary legal, operational and technical measure and/or enter into an agreement with you before such transfers.

A list of the countries in which UBS and the UBS Group operate can be found [here](#).

## 5.4 Data transfers outside of Quebec

We may transfer Personal Data to outside agents, service providers (including affiliates of UBS acting in this capacity) and other UBS offices outside of Quebec. Some of these service providers or other UBS offices may be located outside of Canada, including the United States, Switzerland, the United Kingdom and Luxemburg. These entities may also be in Canada, but in different provinces than the information was originally collected in. We will take reasonable contractual or other measures to protect Personal Data while being processed or handled in other jurisdictions. In transferring the information, UBS will assess the sensitivity of the information; the purpose

for which it will be used; the protection measures applied to it; and the legal framework applicable in the destination area. This transfer will be subject to a written agreement.

## **6 How long do we store your data?**

We will only retain Personal Data for as long as necessary to fulfil the purpose for which it was collected or to comply with legal, regulatory, or internal policy requirements. To help us do this, we apply criteria to determine the appropriate periods for retaining your Personal Data depending on its purpose.

We will keep your personal data for as long as you are our customer to allow us to provide you with the services and to meet our regulatory requirements, as specified in this document.

Once our relationship with you has ended (for example, after your account has closed or following a transaction such as a payment, your application for a product is refused, or you decide not to go ahead with an application), we will only keep your personal data for a period that is appropriate, which in many cases is up to 10 years after your account closes or following a transaction such as a payment. The period we keep information for is often linked to the amount of time available to bring a legal claim, required by law or regulations, or for compliance and risk management.

We will keep your personal data after this time if we have to do so by law, if there are existing claims or complaints that will reasonably require us to keep your information, or for regulatory reasons. If we do need to keep your information for a longer period, we will continue to protect that information. However, if you wish to have your Personal Data removed from our databases, you can make a request as described below, which we will review as set out therein.

## **7 What are your rights and how can you exercise them?**

### **7.1 Your rights**

You have a right to access and to obtain information regarding your Personal Data that we process. If you believe that any information we hold about you is incorrect or incomplete, you may also request the correction of your Personal Data.

You also have the right to:

- object to the processing of your Personal Data;
- submit a privacy complaint;
- request the erasure of your Personal Data;
- portability;
- request information regarding the existence, use and disclosure of your Personal Data;
- challenge the accuracy and completeness of your Personal Data and have it amended as appropriate; and/or
- withdraw your consent where UBS obtained your consent to process Personal Data (without this withdrawal affecting the lawfulness of any processing that took place prior to the withdrawal).

Only applicable to Quebec residents:

- **Be Forgotten:** An applicant from Quebec has the right to request for their information to be restricted from dissemination. UBS does disseminate client information to outside service providers, but only where required to serve the client. Due to the necessity of the dissemination of client information to these third parties, if an applicant requests to have their information restricted from dissemination, this will result in a termination of the client relationship.\*
- **Receive a Copy of Personal Data:** An applicant from Quebec has the right to request to receive a copy of their Personal Data.

When Personal Data is processed for direct marketing purposes, your right to object extends to direct marketing, including profiling to the extent it is related to such marketing. You may object to direct marketing by clicking the "unsubscribe" link in any of our e-mails to you, or by emailing us at the address indicated in Section 7.2 at any time.





Where we process your Personal Data on the basis of your consent, or where such processing is necessary for entering into or performing our obligations under a contract with you. You also have the right to ask UBS for information regarding some or all of the Personal Data we collect and process about you.

UBS will honour such requests, withdrawal or objection as required under applicable privacy and data protection rules but these rights are not absolute: they do not always apply and exemptions may be engaged. We will usually, in response to a request, ask you to verify your identity and/or provide information that helps us to understand your request better. If we do not comply with your request, we will explain why.

In certain circumstances UBS may process your Personal Data through automated decision-making. Where this takes place, you will be informed of such automated decision-making that uses your Personal Data and be given information on criteria and procedures applied. You can request an explanation about automated decision making carried out and that a natural person reviews the related decision where such a decision is exclusively based on such processing.

## 7.2 Exercising your rights

To exercise the above rights, please contact via email at [HUCanada@ubs.com](mailto:HUCanada@ubs.com);

If you are an investment Bank client, please send your request to [sh-ibdiso@ubs.com](mailto:sh-ibdiso@ubs.com).

If you are not satisfied with how UBS processes your Personal Data, we would like to discuss it with you to understand how we can rectify the issue. If you would like to speak to us about our use of your Personal Data, you can contact Data Protection Office in writing or via email at [dpo-canada@ubs.com](mailto:dpo-canada@ubs.com).

## 8 Changes to your Personal Data

We are committed to keeping your Personal Data accurate and up to date. Therefore, if your Personal Data changes, please inform us of the change as soon as possible.

## 9 Updates to this Notice

This notice was last updated in July 2024.

We reserve the right to amend it from time to time. Any amendment or update to this Notice we will make available to you [here](#). Please visit the UBS website frequently to understand the current Notice, as the terms of this Notice are closely related to you.

## 10 List of UBS entities covered by this Notice

Entity Name	Registered Address
UBS Bank (Canada)	154 University Avenue, Toronto, ONT M5H 3Z4, Canada
UBS Investment Management Canada Inc	154 University Avenue, Toronto, ONT M5H 3Z4, Canada
UBS Securities Canada Inc.	Brookfield Place, 161 Bay Street, Suite 4000, Toronto, ONT M5J 2S1, Canada
UBS Asset Management (Canada) Inc.	161 Bay Street, BCE Place, Suite 4000, Toronto, ONT M5J 2S1, Canada

If you have any questions or comments about this Notice, please contact the Data Protection Office in writing or via email at [dpo-canada@ubs.com](mailto:dpo-canada@ubs.com).