

Russell Investments Australia Privacy Policy

Russell Investment Group Pty Ltd (RIG)

Russell Investment Management Ltd (RIM)

Russell Investments Employee Benefits Pty Ltd (RIEB)

Russell Investments Financial Solutions Pty Ltd (RIFS)

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1. Policy

This Policy applies to Russell Investment Group Pty Ltd (RIG), Russell Investment Management Ltd (RIML), Russell Investments Employee Benefits Pty Ltd (RIEB) and Russell Investments Financial Solutions Pty Ltd (RIFS) which are members of the Russell Investments group of companies and may be referred to as “Russell Investments”, “RI” or “We” throughout this Policy.

Russell Investments is bound by the Privacy Act 1988 and the APPs which regulate the handling of personal information about individuals including how organisations should collect, use and store personal information about their customers.

Russell Investments reserves the right to change this policy at any time.

Russell Investments is also subject to the Global Personal Data Protection Policy which is an enterprise-level policy applying to all the Russell Investments companies globally.

1.1 Overview

This Policy provides an overview of Russell Investments’ management of personal information and covers the following matters:

- the kinds of personal information that Russell Investments collects and holds;
- how Russell Investments collects and holds personal information;
- the purposes for which Russell Investments collects, holds, uses and discloses personal information;
- how an individual may access and seek correction of personal information that is held by Russell Investments;
- how an individual may complain about a breach of the APPs and how Russell Investments will deal with such a complaint; and
- whether Russell Investments is likely to disclose personal information to an overseas recipient and, if so, in what countries the overseas recipients are likely to be located.

1.2 Access to Policy

Russell Investments will take reasonable steps to make this Policy available free of charge and in an appropriate form. If you request a copy of the Policy in a particular form, Russell Investments will endeavour to provide it to you in that form.

2. Russell Investments’ Commitment

Russell Investments is committed to maintaining the privacy of individuals whose personal information we collect in accordance with the APPs.

Russell Investments manages personal information in an open and transparent way and ensures that its service providers have appropriate practices, procedures and systems that will promote compliance with the APPs and will enable Russell Investments to deal with enquiries or complaints from individuals about compliance with the APPs.

RI has a designated Privacy Officer within the Compliance team who oversees this Policy and privacy practices at RI. The Privacy Officer can be contacted at the details set out in clause 13 of this Policy.

3. Russell Investments’ Activities

- 3.1 RIG provides financial product advice to advisory consulting clients.
- 3.2 RIML provides investment solutions to clients through provision of financial product advice, registered scheme offerings, unregistered scheme offerings and other investment related services.
- 3.3 RIEB provides benefit administration and advisory services to both its employer and superannuation fund trustee clients, and on limited occasions to the employees and members of those clients.
- 3.4 RIFS is contracted by RIEB to provide advisory and administration services to both its employer and superannuation fund trustee clients, and on limited occasions to the employees and members of those clients.

4. Definitions

APPs means the Australian Privacy Principles as contained in the Privacy Act.

Personal information means information or an opinion about an identified individual, or an individual who is reasonably identifiable, whether that information or opinion is true or not, and whether it is recorded in a material form or not.

Policy means the Russell Investments Privacy Policy.

Privacy Act or the Act means the Privacy Act 1988 (C'th) as amended.

Sensitive information means personal information that is:

- information or an opinion about an individual's racial or ethnic origin, political opinions or membership of a political organisation, religious beliefs or affiliations, philosophical beliefs, membership of a professional or trade association, membership of a trade union, sexual orientation or practices or criminal record;
- health information;
- genetic information that is not otherwise health information;
- biometric templates, or biometric information that is to be used for the purpose of automated biometric verification or biometric identification.

Russell Investments **solicits** personal information if it requests another entity or a person to provide the information or to provide a kind of information in which that personal information is included.

Information is solicited in the following situations:

- a completed form or application is submitted by an individual; or
- a complaint letter is sent in response to a general invitation on a Fund's website about how to make a complaint.

5. Collection and holding of personal information

5.1 Types of personal information collected and held

We will only collect personal information that is reasonably necessary to provide you with a financial service or product, information about a financial service or product or other information that you have requested from us. We will collect personal information only by lawful and fair means.

5.1.1 Personal information

Examples of personal information that we may collect include:

- name;
- contact details;
- date of birth;
- tax file number (TFN);
- bank account details; and
- IP address (when you use our website).

5.1.2 Sensitive information

Generally, Russell Investments will collect sensitive information about you where:

- the information is reasonably necessary for one or more of Russell Investments' functions or activities and you consent to the collection of the information; or
- the collection of the information is required or authorised by an Australian law or an order of a court or tribunal.

Examples of sensitive information that may be collected by Russell Investments are:

- health information e.g. medical reports for the purpose of assessing an entitlement to a benefit.
- photographic identity documents for customer identification/verification purposes in accordance with relevant laws (such as AML/CTF laws).

5.1.3 Consent

Consent can be either express, or implied (for example, where a member/investor does not opt out of the potential use of personal information in a particular way). Where consent is requested, you will be properly informed of what you are consenting to.

Generally, Russell Investments will not rely on implied consent and will only do so if we consider it to be appropriate in the particular circumstances.

5.1.4 RIEB and RIFS specific examples

Examples of additional personal and sensitive information that may be collected by RIEB and/or RIFS include:

- gender;
- salary and employment details;
- nominations (e.g. of beneficiary form) and elections (e.g. member investment choice); and
- health information (for death and disablement benefit and insurance purposes).

5.2 Reasons for collection and holding of personal information

Russell Investments collects personal information where Russell Investments is:

- obligated by relevant legislation or regulation; and/or
- collection facilitates the efficient delivery of the services that we provide.

If you provide incomplete or inaccurate information, we may not be able to provide the financial service or product or information to you.

5.2.1 RIEB specific reasons for information collection

In order to perform its activities, RIEB arranges for the collection of personal information about fund members, employees and other interested persons. This collection is not restricted to superannuation, but also more broadly deals with remuneration packages where the benefit components of those packages are dispersed to various providers.

The purposes for collection are broad and depend on the services we have contracted to provide but can be summarised as:

- the primary purpose being to provide advice and other services in relation to people issues (including the administration of a person's superfund membership or employment package);
- a range of related secondary purposes including the provision of general education about superannuation/retirement issues and information about other benefits available to individuals as fund members or employees.

5.3 How personal information is collected and held

Generally, we will collect your personal information only from you or your authorised representative unless it is unreasonable or impracticable to do so.

We may also collect personal information about you from other people or organisations, which may happen without your direct involvement. For example we may use information about you that is publicly available, such as from telephone directories, to update your contact details.

5.3.1 Personal information

Information is collected in a number of ways including:

- in written form;
- electronically (via email or a website); or
- verbally.

5.3.2 Sensitive information

Sensitive information will only be collected directly from you and with your consent.

5.3.3 Websites

When you visit a website hosted by Russell Investments we may set a 'cookie' on your machine (this is a small piece of system information stored on your hard drive) so when you next visit our site it links to

your personal information that is stored on our system. If you do not wish us to use a cookie you can set your browser so it will not accept them.

Our website may contain links to other sites. We are not responsible for the privacy practices or the content of these websites.

5.3.4 RIEB and RIFS specific collection and holding of information

Personal information may also be collected from:

- your employer;
- electronically via an interactive voice response unit (IVR);
- a service representative;
- a super fund website hosted by Russell Investments; or
- other sources (e.g. super funds, regulatory authorities, insurers and health services providers).

Note: telephone calls to RIEB may be recorded and all telephone calls to RIFS are recorded. Recorded telephone calls are stored and may be monitored by Russell Investments from time to time. Information collected from employers is often provided electronically from the employer's payroll system. Information about potential non-member beneficiaries is generally collected directly from these individuals.

5.3.5 Notification of collection of personal information

At or before the time we collect personal information from you (or as soon as practicable after) we will take reasonable steps (if any) to notify you of specified matters or otherwise ensure that you are aware of any such matters.

Russell Investments has adopted the second approach, and broadly speaking, provides the following information in the Product Disclosure Statement and in this Policy as relevant:

- Russell Investments' identity and contact details;
- that Russell Investments collects personal information about individuals in order to facilitate the efficient provision of the services provided by Russell Investments;
- that the collection of certain personal information is authorised or required by law including the Superannuation Industry (Supervision) Act 1993 and the Anti-Money Laundering & Counter-Terrorism Financing Act 2006 and that Australian courts or enforcement bodies may require Russell Investments to collect personal information for provision to them if proceedings are brought against Russell Investments or a complaint is made about Russell Investments;
- the main consequences for the individual if all or part of the personal information is not collected, for example that we may not be able to provide the requested financial service to you;
- that Russell Investments may disclose the information to regulators, related body corporates, service providers and other entities such as courts, tribunals or other enforcement bodies;
- that Russell Investments' Privacy Policy contains information about how you may access personal information held by Russell Investments and seek the correction thereof;
- that Russell Investments' Privacy Policy contains information about how you may complain about an interference with your privacy and how we will deal with such a complaint;
- whether Russell Investments is likely to disclose personal information to overseas recipients and, if so, the countries in which they are located.

5.3.6 Unsolicited information

If Russell Investments receives personal information about you and we did not solicit the information (i.e. we did not request the information) we will determine whether we could have collected the information ourselves (i.e. it was reasonably necessary for one or more of our functions or activities). If not we will take steps to destroy or de-identify the information (provided it is lawful to do so).

If we receive information that is additional to the information that we have requested, such information will be treated as unsolicited information following the process above.

6. Use of personal information

We use personal information to provide you with financial products and services or for purposes related to the purpose for which we obtained the information (or in the case of sensitive information, directly related). We may share personal information with related companies, where it will remain confidential.

We may use personal information to notify you about products and services that we, or related companies, offer.

With respect to revenue matters, your TFN may be used in a manner consistent with the Privacy Commissioner's Guidelines.

6.1 Websites

On websites hosted by Russell Investments the collected data is used to help us determine which pages are most popular, peak usage times and other information to help us make our sites more efficient and easier to use. We use your IP address to help diagnose problems with our server, to administer our websites and to gather broad demographic information.

6.2 RIEB and RIFS specific uses

Information collected by RIEB and RIFS is used to provide all relevant advice, together with the following administration services:

- recording contributions;
- maintaining member records (including the crediting of member accounts);
- determining eligibility for benefits including insurance eligibility; and
- the payment of benefits from funds.

With regard to potential beneficiaries who are not fund members, personal information is collected and used in order to assess their claim to a fund benefit.

Many of our clients have involvement with insurance contracts and/or the provision of disablement and death benefits. For disablement benefits information such as details of a member's medical condition, work experience and qualifications may be provided. For death benefits we may need to collect information about the deceased member's personal and financial circumstances and the personal and financial circumstances of potential non-member beneficiaries.

File records are retained of this information. There may be a legal requirement to disclose that information to a court or tribunal.

7. Disclosure of personal information

Personal information is only disclosed as provided by this Policy.

As an example, personal information may be accessed by, or disclosed to, the trustee, mailing houses, doctors, legal advisers, insurers, regulators and courts. In the case of RIEB and RIFS, limited information may be provided to an individual's employer – generally, this will be restricted to information that was collected from that employer. In some situations the law may require the provision of information to an individual's spouse or former spouse.

We will not sell personal information to third parties.

Other than as noted in this Policy, personal information that has been collected will not be disclosed unless one of the following applies:

- express consent is given by the individual affected;
- disclosure is authorised or required by law;
- a party is proposing to acquire an interest in Russell Investments' business;
- the assets and operations of the business are transferred to another party as a going concern; or
- it is necessary to protect the rights, property or personal safety of a client or customer, any member of the public or Russell Investments.

The organisations and people to which Russell Investments may disclose personal information include:

- Our delegates and service providers (see clause 8 of this Policy);
- a member's employer – for the purposes of updating or confirming the accuracy of Russell Investments' records and determining benefits or for any other purpose directly associated with the management of the Funds and the performance by Russell Investments of its responsibilities as trustee of the funds;
- an individual's nominated financial adviser or dealer group, unless instructed otherwise by the individual;
- Government regulators, including the Australian Tax Office (ATO), APRA, AUSTRAC and ASIC;
- courts and tribunals.

7.1 Direct marketing

We will use or disclose personal information (other than sensitive information) for the purpose of direct marketing only as permitted by the APPs. This direct marketing will generally be information about Russell Investments services and benefits available being information that Russell Investments considers individuals would expect to receive. You can elect at any time not to receive further direct marketing information, and Russell Investments will not charge any fee in relation to such a request.

Russell Investments does not consider communications with you to be direct marketing if:

- We have an existing relationship with you; and
- There is a reasonable connection between the communication we send to you and an existing product or service we already provide to you.

Where we use personal information to distribute marketing communications, the communication will include a simple means by which you may easily request not to receive further direct marketing communications which we will action within a reasonable time.

7.2 Overseas disclosure

There are some countries to which it is likely that we will disclose personal information including where our related body corporates are located overseas.

The countries where it is likely that Russell Investments may disclose personal information are set out in the Appendix to this Policy.

Russell Investments will not disclose personal information to an overseas recipient unless we have taken such steps as are reasonable to ensure that the recipient does not breach the APPs in relation to the information or we are satisfied that the overseas recipient is subject to laws substantially similar to the APPs.

Within the parameters described in this Policy, any personal information that Russell Investments has collected about you, for example your name, date of birth or contact details could be sent overseas.

7.2.1 Overseas disclosure pursuant to CRS

The OECD Common Reporting Standard (CRS) is a global regime for the automatic exchange of tax information between participating jurisdictions (including Australia), implemented in Australia through the operation of Subdivision 396-C of Schedule 1 to the Taxation Administration Act 1953.

The effect of this is that RI is legally required to provide certain information about certain client accounts to the ATO. The ATO will then exchange this information with its counterpart in the relevant jurisdiction. This means that there will be overseas disclosure of certain personal information to any country that is a participating jurisdiction of CRS. Due to the number of participating jurisdictions RI will not disclose these individually in their Privacy Policy but they can be confirmed to a client on request.

8. External service providers

Russell Investments outsources some day-to-day activities to external service providers for example for administration, custody or management of our financial products and services. Russell Investments satisfies itself that these providers comply with privacy law in the provision of these outsourced services by seeking regular confirmation from the providers that they comply with the APPs including those which deal with overseas disclosure.

Where we provide your personal information to these service providers the information will only be used for the purpose of providing the relevant service.

Like many businesses, Russell Investments and our outsource partners may use other providers, some of whom may be located overseas, to help maximise the quality and efficiency of our services and our business operations. This means that individuals and organisations outside of Russell Investments and our outsource partners, such as mail houses, will sometimes have access to personal information held by us and may use it on our behalf. These providers are required to adhere to strict privacy guidelines and not to keep this information or use it for any unauthorised purposes.

9. Access to information collected

In most cases, you can have access to your personal information collected and held by us however there are some exceptions to this as specified in APP 12 where access may be denied.

We will only grant access to personal information of an individual where appropriate identification verification has been provided, which may be required in writing. We reserve the right to impose reasonable charges for providing such access to information.

To obtain access to your personal information, you can make a request to your Russell Investments contact person or to the Privacy Officer at the details set out in clause 13 of this Policy.

If we receive a request from you for access to your personal information, we will respond to it within a reasonable period of time after we have received your request. If we believe that an exception applies and therefore refuse to give you access to your personal information or we refuse to give access in the manner requested by you, we will advise you in writing of the reasons for the refusal and the ways you can make a complaint about this.

10. Correction of personal information

We will take steps to ensure that personal information we hold is accurate, complete and up to date.

You can contact us to notify us of any corrections which need to be made to the information we hold about you and we will take such steps as are reasonable in the circumstances to correct that information.

If we refuse to correct the personal information as requested by you we will advise you in writing of the reasons for the refusal (except where unreasonable to do so) and how you can complain about the refusal.

To notify us regarding correction of your personal information, you can make a request to your Russell Investments contact person or to the Privacy Officer at the details set out in clause 13 of this Policy.

11. Security of information

We take all reasonable measures to protect personal information that we hold from unauthorised access, modification or disclosure. We will, where practicable and lawful, destroy or permanently de-identify personal information that is no longer needed.

Key personal information collected will be kept in hard copy and/or electronic format. The Russell Investments computer system is password protected to prevent unauthorised access. Personal information in written form is held in appropriately secure locations to minimise unauthorised access.

Russell Investments also hosts websites. Records are kept of visits to various parts of the site to observe trends and improve the quality of that site. To the extent to which we have links to other websites, we are not responsible for the policies and practices of those sites.

For the websites Russell Investments hosts for super funds this may include access to a member's information. In all such cases access is protected by member numbers and a PIN or password.

11.1 Anonymity and pseudonymity

The nature of the provision of financial services does not lend itself to treating individuals anonymously as personal information from individuals is required for transactions.

However, there may be some instances where Russell Investments can give you the option of not identifying yourself, or of using a pseudonym, in relation to a particular matter for example an enquiry about a product or service.

12. Reporting Data Breaches to the Office of the Australian Information Commissioner (OAIC)

RI is required to notify OAIC and any affected individuals as soon as *practicable* where RI has reasonable grounds to believe that an **Eligible Data Breach** has occurred.

12.1 Eligible Data Breach

An Eligible Data Breach happens where:

- (a) there is unauthorised access to, unauthorised disclosure of, or loss of, personal information held by an entity; and
- (b) the access, disclosure or loss is likely to *result in serious harm* to any of the individuals to whom the information relates.

“Likely” means that a reasonable person would be satisfied that the risk of serious harm occurring *is more probable than not*.

“Serious harm” could include serious physical, psychological, emotional, economic and financial harm, as well as serious harm to reputation. It can also include other forms of serious harm that a reasonable person in the Trustee’s position would identify as a possible outcome of the data breach.

Note, while individuals may be distressed at an unauthorised access/loss of their personal information, this may not be sufficient in itself to be considered as resulting in serious harm.

12.2 Notification to Members

Where an Eligible Data Breach has occurred, RI will write to the affected individual(s) (or make information publicly available) and at a minimum give the following details:

- a description of the data breach,
- the kinds of information concerned,
- recommendations about the steps that individuals should take in response to the data breach, and
- contact details should the individual(s) require any further information.

13. Enquiries or complaints

Questions about Russell Investments’ privacy policy and practices or complaints regarding a breach of the APPs should be made in writing to the following contact address:

The Privacy Officer
Russell Investments
Level 28, 85 Castlereagh Street
SYDNEY NSW 2000
Email: aus-compliance@russellinvestments.com
Phone: 02 9229 5111

If you make a complaint to the Privacy Officer, Russell Investments will investigate the matter and respond to you within a reasonable timeframe.

Russell Investments is also a member of the Australian Financial Complaints Authority (AFCA) which is an external dispute resolution provider. If you are not satisfied with the way your complaint has been dealt with by Russell Investments you may contact AFCA at the below details:

AFCA
GPO Box 3
MELBOURNE VIC 3001
Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au

14. Legal requirements

Notwithstanding any provision of this Policy, Russell Investments may collect, hold, use or disclose personal information if required by law to do so.

Appendix 1

Countries to which Russell Investments is likely to disclose or allow access to personal information:

- United States
- United Kingdom
- Sri Lanka
- New Zealand
- China
- The Asia Pacific Region (including, without limitation, India and the Philippines)
- Luxembourg
- Any country to which Russell Investments is required to exchange information pursuant to CRS.