

Data protection notice for clients on the basis of the EU General Data Protection Regulation and the Swiss Data Protection Act

Dear Client

With the following data protection notice we would like to give you an overview on how personal data may be processed by our Asset Management Company and your rights in relation to this information under the new EU General Data Protection Regulation (GDPR) and the Swiss Data Protection Act (DPA).

The specific data that will be processed and how the data will be used will essentially depend on the services and products that will be provided and/or have been agreed upon in each specific case. INFIBA is legally bound to protect your privacy and keep your information confidential and will therefore implement a range of technical and organizational measures to ensure data security for all processing of personal data.

In the course of our business relationship, we will need to process personal data required for the purpose of setting up and conducting the business relationship, meeting applicable statutory or contractual requirements, providing services and executing orders. Without having this data, we would generally be unable to enter into or maintain a business relationship, process orders, or offer services and specific products.

Should you have any questions concerning specific data processing activities or wish to exercise your rights, as further described under section 5 below, please contact the controller:

INFIBA Vermögensverwaltungs AG, Paulusgasse 12, 4051 Basel, Switzerland,
Telephone +41 61 271 30 82, Fax +41 61 271 30 84

Contact details of the Data Protection Officer:

INFIBA Vermögensverwaltungs AG, Data Protection Officer
Paulusgasse 12, 4051 Basel, Switzerland, Telephone +41 61 271 30 82,
Fax +41 61 271 30 84, E-Mail: datenschutzbeauftragter@infiba.ch

1. Which categories of data will be processed and what are the sources of this information?

We collect and process personal data that we obtain in the course of our business relationship with our clients. Personal data may be processed at any stage of the business relationship and the type of data will vary depending on the group of persons involved. Generally, we will process personal data that you provide in the course of submitting agreements/ contracts, forms, correspondence or other documents to us. As far as necessary in order to provide services, we will also process any personal data, which are generated or transmitted as a result of using products or services, or that we have lawfully obtained from third parties (e.g. Trust Company) or public authorities (e.g. UNO and EU sanctions lists). Finally, we may process personal data from publicly available sources (e.g. land registers, commercial registers and registers of associations, the press, the Internet). Apart from client data, we may,

where appropriate, also process personal data of other third parties involved in the business relationship, including data pertaining to (further) authorized agents, representatives, legal successors or beneficial owners under a business relationship. Please ensure that such third parties are also aware of this data protection notice.

Personal data concerns the following categories of data in particular:

Master data

- Personal details (e.g. name, date of birth, nationality)
- Address and contact details (e.g. physical address, telephone number, e-mail address)
- Identification information (e.g. passport or ID details) and authentication information (e.g. specimen signature)
- Data from publicly available sources (e.g. tax numbers)

Further basic data

- Information on services and products used (e.g. investment experience and investment profile, consultancy minutes, data concerning effected transactions)
- Information about household composition and relationships (e.g. information about spouse or partner and other family details, authorised signatories, statutory representatives)
- Information about the financial characteristics and financial circumstances (e.g. portfolio and account number, origin of the assets)
- Information about the professional and personal background (e.g. professional activity, hobbies, wishes, preferences)
- Technical data and information about electronic transactions with the Asset Management Company (e.g. access logs or changes)
- Image and sound files (e.g. video recordings or recordings of telephone calls)

2. For which purposes and on which legal basis will your data be processed?

We process personal data in accordance with the provisions of the GDPR and the DPA for the following purposes and on the following legal basis:

- **For the performance of a contract or to take steps prior to entering into a contract** in connection with supplying and acting as intermediary in relation to asset management, investment advice and other financial services, which can be rendered by an Asset Management Company. The purposes for which data are processed will depend primarily on the specific service or specific product involved (e.g. securities) and may include, for example, needs analysis, advisory services, wealth and asset management and carrying out transactions.
- **For compliance with a legal obligation or in public interest**, in particular the compliance with statutory and regulatory requirements (e.g. compliance with the GDPR, the DPA, the Swiss Asset Management Act, due diligence and anti-money laundering rules, regulations designed to prevent market abuse, tax legislation and tax treaties, monitoring and reporting obligations, and for the purpose of managing risks).
- **For the purposes of the legitimate interests pursued by INFIBA or by a third party** that have been specifically defined, including determining product ratings, marketing and



advertising, performing business checks and risk management, reporting, statistics and planning, preventing and investigating criminal offences, video surveillance to ensure compliance with house rules and to prevent threats, recordings of telephone calls.

- **On the basis of the explicit or silent consent given by you** for the purpose of supplying asset management or for the purpose of executing orders, including, for example, transferring data to service providers or contracting partners of INFIBA. You have the right to withdraw your consent at any time. This also applies to declarations of consent provided to INFIBA before the GDPR came into effect, i.e. prior to 25 May 2018. Consent may only be withdrawn with effect for the future and does not affect the lawfulness of data processing undertaken before consent was withdrawn.

We reserve the right to engage in the further processing of personal data, which we have collected for any of the foregoing purposes, including any other purposes that are consistent with the original purpose or which are permitted or prescribed by law (e.g. reporting obligations).

3. Who will have access to personal data and how long will the data be held?

Parties within and outside of INFIBA may obtain access to your data. Departments and employees within INFIBA may only process your data to the extent required for the purpose of fulfilling our contractual, statutory and regulatory duties as well as pursuing legitimate interests. Other companies, service providers or agents may also have access to personal data for such purposes, subject to statutory regulations.

The categories of processors may include companies supplying asset management services, companies operating under distribution agreements and companies supplying IT, logistics, printing, advisory and consultancy, distribution and marketing services. In this context, recipients of your data may also include other financial services institutions or similar organizations to which we transfer personal data for the purposes of conducting the business relationship (e.g. custodian banks, brokers, stock exchanges, information centers).

Public bodies and organizations (e.g. supervisory authorities, fiscal authorities) may also receive your personal data where there is a statutory or regulatory obligation.

Data will only be transferred to countries outside the EU or EEA (so-called third countries) if

- this is required for the purpose of taking steps prior to entering into a contract, performing a contract, supplying services or executing orders (e.g. executing securities transactions);
- you have given us your consent (e.g. for client support provided by another company);
- this is necessary for important reasons of public interest (e.g. anti-money laundering compliance); or
- this is mandatory by law (e.g. transaction reporting obligations).

However, these are solely countries, of which the EU-Commission has determined having an adequate data protection standard or we take measures in order to ensure that all recipients have an adequate data protection standard. Where applicable, we conclude standard contractual clauses for this purpose, which in this case are available upon request.

We process and store your personal data throughout the duration of the business relationship, unless there is a stringent obligation to erase specific data at an earlier date. It is important to note that our business relationships may subsist for many years. In addition, the length of time that data will be stored will depend on whether processing continues to be necessary as well as the purpose of processing. Data will be erased at regular intervals, if the information is no longer required for the purpose of fulfilling contractual or statutory duties or pursuing our legitimate interests, i.e. the objectives have been achieved, or if consent is withdrawn, unless further processing is necessary by reason of contractual or statutory retention periods or documentation requirements, or in the interests of preserving evidence throughout any applicable statutory limitation periods.

4. Will there be automated decision-making including profiling?

We basically do not make decisions based solely on the automated processing of personal data. We will inform you separately in accordance with the statutory regulations of any intention to use this method in particular circumstances.

5. Which data protection rights do you have?

You have the following data protection rights pursuant to the GDPR in respect of personal data relating to you:

- **Right of access:** you may obtain information from the Asset Management Company about whether and to what extent personal data concerning you are being processed (e.g. categories of personal data being processed, purpose of processing).
- **Right to rectification, erasure and restriction of processing:** You have the right to obtain the rectification of inaccurate or incomplete personal data concerning you. In addition, your personal data must be erased if the data are no longer necessary in relation to the purposes for which they were collected or processed, if you have withdrawn your consent, or if the data have been unlawfully processed. You also have the right to obtain restriction of processing.
- **Right to withdraw consent:** You have the right to withdraw your consent to the processing of personal data concerning you for one or more specific purposes at any time, where the processing is based on your explicit consent. This also applies to declarations of consent provided before the GDPR took effect, i.e. prior to 25 May 2018. Please note that consent may only be withdrawn with effect for the future and does not affect any data processing undertaken prior to withdrawing consent. Moreover, the withdrawal of consent has no effect in relation to data processing undertaken on other legal grounds.
- **Right to data portability:** you have the right to receive the personal data concerning you, which you have provided to the controller, in a structured, commonly used and machine-readable format, and to have the data transmitted to another controller.
- **Right to object:** You have the right to object, on grounds relating to your particular situation, without any formal requirements, to the processing of personal data concerning you,



if such processing is in the public interest or in pursuit of the legitimate interests of the Asset Management Company or a third party. You also have the right to object, without any formal requirements, to the use of personal data for promotional purposes. If you object to the processing of your personal data for direct marketing purposes, we will discontinue processing your personal data for this purpose.

- **Right to lodge a complaint:** You have the right to lodge a complaint with the relevant Liechtenstein supervisory authority. You may also lodge a complaint with another supervisory authority in an EU or EEA member state, e.g. your place of habitual residence, place of work or the place in which the alleged breach took place.

The contact details for the data protection authority in Switzerland are as follows:

Federal Data Protection and Information Commissioner
Feldeggweg 1
CH-3003 Bern

Telephone + 41 (0)58 462 43 95 (Monday to Friday 10.00-12.00 a.m.)
Telefax + 41 (0)58 465 99 96

You should preferably submit any requests for access or raise any objections in writing with the Data Protection Officer. The Data Protection Officer is also the appropriate point of contact for any other data protection matters.

... or even better:

Please contact the Data Protection Officer of INFIBA (see page 1), as the most questions on data protection can be discussed bilaterally.