

PRIVACY POLICY

General provisions

With this Data Protection Statement we, Belvédère Asset Management AG (hereinafter we or us), describe how we collect and process personal data. We take the protection of your personal data very seriously. We treat your personal information confidentially and in accordance with the applicable statutory data protection provisions and this Data Protection Statement. The term "personal data" in this Data Protection Statement shall mean any information that identifies, or could reasonably be used to identify any person.

If you provide us with other persons' data (e.g. family members, beneficial owners, authorised agents), please ensure the respective persons are aware of this Data Protection Statement and only provide us with their data if you have the authority to do so and such personal data is accurate.

Additional provisions are provided in specific agreements and/or client information letters that may be applicable to certain types of personal data processing.

Contact

We are responsible for the data processing that we describe here. Please use the address below to communicate to us any data protection concerns you may have:

Belvédère Asset Management AG
Hauptstrasse 45
8750 Glarus

compliance@belvedere-am.com

Categories of personal data

We process the following categories of personal data:

- Core data (e.g. name, address, nationality, date of birth, information on the family situation, account/custody account information, other economic information, client risk profile, information about third parties involved in the relationship such as beneficial owner, signatories, delegates and advisors);
Information on transaction and/or order and risk management data (e.g. information on transfer beneficiaries and their bank, transfer amount, investment strategy ranges);
Technical data (e.g. transaction numbers, telephone recordings).

Personal data sources

We primarily process personal data that we obtain from you, e.g. during the onboarding process, in the context of contract execution or use of products and services.

To the extent permitted, we also collect personal data from other sources (e.g. government agencies or SECO sanction lists, public registers, internet, media). In addition, third parties may transfer to us personal data by using technical infrastructures or in the course of collaboration processes.



Purpose of data processing and legal grounds

We primarily use collected data to conclude and process contracts with our clients and business partners (e.g. custodian banks) and to comply with domestic and foreign regulations:

- Closure and execution of asset management agreements;
- Risk monitoring and control (e.g. investment compliance, prevention of money laundering);
- Performance of statutory or regulatory information or reporting duties to courts and authorities, exercise of administrative orders (e.g. reporting obligations to FINMA and foreign supervisory authorities, automatic exchange of information with foreign tax authorities, orders issued by attorneys general or the Money Laundering Reporting Office in connection with the prevention of money laundering and financing of terrorism).

In addition, in line with applicable laws and where appropriate, we may process personal data for the following purposes such as:

- Marketing, communication, information about the range of services and review of the same (e.g. newsletter distribution via e-mail, advertising in print and online, customer/prospect or other events, identifying our customers' future needs for the purpose of developing our products and services);
- Review and optimisation of needs assessment procedures for the purpose of direct customer approach;
- Asserting legal claims and defence in legal disputes or administrative proceedings;
- Ensuring our business operation, including our IT;
- Video surveillance to protect our domiciliary rights and other measures to ensure the safety of our premises and facilities as well as to protect our employees and other individuals as well as the assets owned by or entrusted to us (such measures include access controls, visitor logs, network and mail scanners, telephone recordings);
- Safeguarding our interests and securing our claims.

Transfer of data within Switzerland and abroad

Within Belvédère Asset Management, access to the data is granted to those business areas that need it in order to fulfil contractual and legal obligations. In the course of our business and in line with the data processing purposes set out above, we may transfer data to third parties, in line with applicable laws and where appropriate, to allow them to process data on our behalf, (order data agreement) or because they use it for their own purposes (e.g. custodian banks):

- Service providers, for outsourcing pursuant below;
- Service providers, stock markets, etc., for the execution of orders;
- Courts, supervisory authorities, auditors, etc., based on our statutory obligations, for the purpose of statutory justification or in response to official orders;
- Recipients as may be warranted to safeguard our legitimate interests against customers or third parties;
- Other third parties, with the consent of the persons concerned;

jointly referred to as recipients.

We prefer recipients located within Switzerland, but they may also be based anywhere abroad. If we transfer data to a country that has no adequate legal data protection provisions, we engage to ensure an appropriate level of data protection or rely on the statutory exceptions such as consent, performance of contracts, the establishment, exercise or enforcement of legal claims.

Outsourcing of business areas or services

We outsource certain business areas and services fully or in part to third parties (e.g. custody account keeping, risk management for collective investment schemes, IT services). Outsourcing partners who process personal data in this context on our behalf are chosen carefully. Whenever possible, we use outsourcing partners located within Switzerland. Subdelegation of any services is necessarily subject to our prior approval. The outsourcing partners' data processing authority does not exceed ours and the partners are contractually bound to guarantee the confidentiality and safety of the data.

Retention period for your personal data

We process and retain your personal data as long as it may be necessary for executing our contractual obligation (i.e. throughout the business relationship from the initiation, during the life of the contract until it is terminated), complying with statutory retention and documentation requirements, or as we may deem appropriate to safeguard our legitimate business interests (e.g.



for evidence and documentation purposes). If there is no conflict with legal or contractual obligations or with our legitimate business interest, we will by way of routine delete or anonymise your data after the storage or processing period has expired.

Data security

We engage to take appropriate technical and organisational security measures to ensure that personal data processed within the IT environment under our control is protected against unauthorised access, misuse or loss and/or destruction in accordance with applicable legal and regulatory provisions (e.g. the issuance of instructions and training of employees, confidentiality agreements, IT and network security solutions, access controls and restrictions and encryption and authentication technologies).

Obligation to provide personal data

Under our mutual agreement, you must provide us with all such personal data as may be statutorily required for entering into and executing the business relationship and for complying with our contractual and statutory obligations. Without this information, we would be generally unable to enter into an agreement with you (or the entity or person you represent) or carry out any duties under such a contract.

Automated individual decision making and profiling

We reserve the right to process personal data in a fully automated manner in the future, specifically to identify important personal features, to anticipate developments and establish customer profiles. This serves in particular to verify and develop offers and to optimise our services. In future, customer profiles may lead to automated individual decisions (e.g. automated acceptance and execution of customers' e-banking orders).

Your rights

In accordance with and as far as provided by applicable law, you are entitled to obtain information on whether any personal data about you is processed. You have a right to rectify, oppose or restrict processing and to demand transfer of your data to another controller (data portability). In addition, you may demand deletion of your personal data unless there are any statutory or regulatory requirements (such as retention requirements) or technical hurdles, or unless we have an overriding interest or need the data for asserting claims. You have the right to revoke at any time the consent you have given us to process your personal data. Please note that the exercise of these rights may contradict your contractual obligations, which could entail consequences such as early contract termination or additional costs. We will inform you in advance, should this be the case, unless it has already been contractually resolved.

To exercise these rights, you will generally be required to prove your identity (e.g. by providing a copy of an identification document if your identity is not evident otherwise or cannot be verified by another method). To assert your rights, please contact us at the addresses provided above.

In addition, you are entitled to assert your rights in court or to lodge a complaint with the data protection authority in charge.

Amendments to this Data Protection Statement

We may amend this Data Protection Statement at any time without prior notice. If the Data Protection Statement is part of an agreement with you, we will notify you of any material changes by e-mail or other appropriate means.