

Privacy Statement (May 2018)

FP Asset Management Group of Companies (referred to as “we”, “us”, “our”, or “FP Asset Management”) is committed to protecting your privacy. The personal data that we collect and process depend on the product or service requested and agreed in each case.

This privacy statement:

- provides an overview of how FP Asset Management collects and processes your personal data and informs you about your rights under the local data protection laws and the EU General Data Protection Regulation (Regulation (EU) 2016/679, commonly known as “GDPR”),
- is directed to natural persons who are either current or potential clients of the Company, or are authorised representatives or beneficial owners of legal entities or of natural persons which / who are current or potential clients of the Company,
- is directed to natural persons who had a business relationship with FP Asset Management in the past,
- contains information about when we share your personal data with entities of the Group and other third parties (for example our service providers or external auditors).

In this privacy statement (the “Statement”), your data is sometimes called “personal data” or “personal information”. We may also sometimes collectively refer to handling, collecting, protecting and storing your personal data or any such action as “processing” of such personal data. For the purposes of this Statement, personal data shall mean any information relating to you which identifies or may identify you and which include, for example, your name, address, or identification number.

1. Entities of the “FP Asset Management” Group of Companies

FP Asset Management AG (Lättichstrasse 6, 6340, Baar, Switzerland) is the Parent Company of FP Asset Management Cyprus Ltd (58 Leontiou Machaira, 3025, Limassol, Cyprus).

2. What types of data are collected and processed

We collect and process different types of personal data which we receive from our clients (potential and current) in person, via their representatives, or via other channels of communication in the context of our business relationship. We may also collect and process personal data which we lawfully obtain not only from you but also from other entities (e.g., public authorities) or authorised third parties that may introduce you to us. We may also collect and process personal data from publicly available sources (e.g., commercial registers, media, or the Internet) which we lawfully obtain and we are permitted to process.

If you are a prospective client, an authorised representative or beneficial owner of a legal entity or of a natural person which / who is a prospective client, the relevant personal data which we collect may include:

- Name, address, contact details (telephone, email), identification data, birth date, place of birth (city and country), marital status, employment / professional information, whether you hold / held a prominent public function (for politically exposed persons), tax information, and others.

When we agree to provide investment or ancillary services to you or the legal entity you represent or beneficially own, then additional personal data will be collected and processed which may include:

- Current income and expenses, employment history, property ownership and personal debts, number of dependents, personal investments and investment income, life insurance information, banking relationship details, tax residence and tax identification number, residence or work permit in case of non-Swiss or EU nationals, own and / or third-party guarantees, employment position (e.g., as per corporate certificates of directors / shareholders).
- Specific investment-related information which we may request includes: your knowledge and experience with financial instruments, your investment objectives and desired strategy, your investment horizon, and details of your current investment portfolio composition.

3. Your obligation to provide us with your personal data

In order that we may be able to proceed with a business relationship with you, you must provide your personal data to us which are necessary for the required establishment and execution of a business relationship and the performance of our contractual obligations. We are furthermore obligated to collect such personal data given the provisions of the money laundering laws which require that we verify your identity before we enter into a contract or a business relationship with you or the legal entity for which you are the authorised representative or beneficial owner. Kindly note that if you do not provide us with the required data, then we will not be allowed to establish or continue our business relationship either with you as an individual or as the authorised representative or beneficial owner of a legal entity.

4. Legal grounds for the processing of personal data

As mentioned earlier we are committed to protecting your privacy as well as handling your data in a transparent manner and as such we process your personal data in accordance with the local data protection laws for one or more of the following reasons:

- **For the performance of a contract**
 - We process personal data in order to provide investment and ancillary services based on contracts with our clients but also to be able to complete our client acceptance procedures so as to enter into a contract with prospective clients.
 - The purpose of processing personal data depends on the requirements for investment and ancillary services and the contract terms and conditions provide more details of the relevant purposes.
- **For compliance with a legal obligation**
 - There are a number of legal obligations resulting from the relevant laws to which we are subject as well as statutory requirements, e.g., investment services laws, the money laundering laws, tax laws and others. Our operations are also subject to the regulations and rules of supervisory authorities such as the Swiss Association of Asset Managers (SAAM, recognised by the Swiss Financial Market Supervisory Authority “FINMA”) and the Cyprus Securities and Exchange Commission (“CySEC”). Such obligations and requirements impose on us necessary personal data processing activities for identity verification, compliance with court orders, tax law or other reporting obligations (e.g., transaction reporting) and anti-money laundering controls.
- **For the purposes of safeguarding legitimate interests**
 - We process personal data to safeguard the legitimate interests pursued by us or by a third party. A legitimate interest is when we have a business or commercial reason to use your information. But even in this case, it must not unfairly go against what is right and best for you. Examples of such processing activities include:
 - Initiating legal claims and preparing our defence in litigation procedures;
 - Means and processes we undertake to provide for the Company’s IT and system security, preventing potential crime, and anti-trespassing measures;
 - Setting up CCTV systems for the prevention of crime or fraud;
 - Measures to manage operations and improve investment and ancillary services;
 - Sharing your personal data with the custodian bank(s) in which your cash and financial instruments are held for the purpose of updating / verifying your personal data in accordance with the relevant anti-money laundering and prevention of terrorism compliance framework.
- **You have provided your consent**
 - Provided that you have given us your specific consent for processing (other than for the reasons set out in this Statement) then the lawfulness of such processing is based on that consent. You have the right to revoke consent at any time. However, any processing of personal data prior to the receipt of your revocation will not be affected.

5. Who receives your personal data

In the course of the performance of our contractual and statutory obligations, your personal data may be provided to various departments within the Company (e.g., Compliance, Internal Audit, Investment Management). External service providers may also access your personal data so that we may perform our obligations (e.g., our External Auditors). Such service providers enter into contractual agreements with FP Asset Management for the purpose of confidentiality and data protection according to the Swiss Federal Data Protection Act (DPA) and the Data Protection Ordinance (DPO) in the case of FP Asset Management AG and the Law on the Processing of Personal Data (Protection of the Individual), No. 138(I)/2001 as amended as well as the General Data Protection Regulation (2016/679) in the case of FP Asset Management Cyprus Ltd.

It must be noted that we may disclose data about you for any of the reasons set out in this Statement, or if we are legally required to do so, or if we are authorised under our contractual and statutory obligations or if you have given your consent. All data processors appointed by us to process personal data on our behalf are bound by contract to comply with local and EU GDPR provisions where relevant.

Under the circumstances referred to above, recipients of personal data may be, for example:

- Supervisory and other regulatory and public authorities as long as a statutory obligation exists (e.g., the Cyprus Securities and Exchange Commission for the purpose of MiFID II transaction reporting, the income tax authorities, criminal prosecution authorities);
- The custodian bank(s) in which your cash and financial instruments are deposited;
- Our auditors and accountants;
- Fraud prevention agencies;
- Cloud storage companies in the servers of which encrypted digital copies of contracts may be securely stored.

6. Transfer of your personal data to a third country or to an international entity

Your personal data may be transferred to third countries (i.e., countries outside of the European Economic Area) in such cases as e.g., to execute a payment or investment order or if this data transfer is required by law (e.g. reporting obligation under tax law) or you have given us your consent to do so. Processors in third countries, when processing data of individuals domiciled in the EU are obligated to comply with the European data protection standards and to provide appropriate safeguards in relation to the transfer of your data in accordance with GDPR.

7. How long we keep your personal information for

We will keep your personal data for as long as we have a business relationship with you (as an individual or in respect of our dealings with a legal entity you are authorised to represent or are beneficial owner). Once our business relationship with you has ended, we may keep your data for up to five (5) years or as required by the laws and regulations the Companies of the Group are subject to. For prospective client personal data (or authorised representatives or beneficial owners of a legal entity prospective client) we may keep your personal data for up to six (6) months from the date of notification of the rejection or withdrawal of your application or as required by the laws and regulations the Companies of the Group are subject to.

8. To what extent there is automated decision-making and whether profiling takes place

As a basic principle, we do not use fully automated decision-making mechanisms for establishing and conducting our business relationships. If we apply this procedure in exceptional cases, we will inform you accordingly if this is a statutory requirement.

9. How we treat your personal data for marketing activities

We may process your personal data to inform you about our investment and ancillary services that may be of interest to you or your business. The personal data that we process for this purpose consists of information you provide to us and data we collect and / or infer when you use our services, such as information on your transactions and investment decisions. We may study such information to form a view on what we think you may need or what may interest you. You have the right to object at any time to the processing of your personal data for marketing purposes, by contacting at any time your Relationship Manager or by contacting the Companies of the Group.

10. Children's data

We understand the importance of protecting children's privacy. For the purposes of this Statement, "children" are individuals who are under the age of eighteen (18). In some cases, we may collect personal data related to children only after we have first obtained their parents' or legal guardian's consent or unless otherwise permitted under law. We do not provide any services to children but we may allow children, with their parents' or legal guardian's consent, to receive information about their investment portfolios.

11. Your data protection rights

You have the following rights in terms of your personal data we hold about you:

- **Receive access to your personal data.** This enables you to e.g., receive a copy of the personal data we hold about you and to check that we are lawfully processing it. To receive such a copy, you can contact us directly.

- **Request correction (rectification)** of the personal data we hold about you. This enables you to have any incomplete or inaccurate data we hold about you corrected.
- **Request erasure of your personal information.** This enables you to ask us to erase your personal data (known as the “right to be forgotten”) where there is no good reason for us continuing to process it.
- **Object to processing** of your personal data where we are relying on a legitimate interest and there is something about your particular situation which makes you want to object to processing on this ground. If you lodge an objection, we will no longer process your personal data unless we can demonstrate compelling legitimate grounds for the processing which override your interests, rights and freedoms.
- **Request the restriction of processing** of your personal data. This enables you to ask us to restrict the processing of your personal data, i.e., use it only for certain things, if:
 - it is not accurate,
 - it has been used unlawfully but you do not wish for us to delete it,
 - it is not relevant any more, but you want us to keep it for use in possible legal claims,
 - you have already asked us to stop using your personal data, but you are waiting us to confirm if we have legitimate grounds to use your data.
- **Request to receive a copy** of the personal data concerning you in a format that is structured and commonly used and transmit such data to other entities. You also have the right to have your personal data transmitted directly by ourselves to other entities you will name (known as the “right to data portability”).
- **Withdraw the consent that you gave us** with regard to the processing of your personal data at any time. Note that any withdrawal of consent shall not affect the lawfulness of processing based on consent before it was withdrawn or revoked by you.

To exercise any of your rights, or if you have any other questions about our use of your personal data, please contact your Relationship Manager, visit our premises, or send an email at info@fp-am.com.

If you are unhappy with the way we have handled your personal data or any privacy query or request that you have raised with us, you have the right to complain to the respective Data Protection Supervisory Authority.

12. Changes to this privacy statement

We may modify or amend this privacy statement from time to time. As a client you will be notified appropriately. We do however encourage you to review this privacy statement periodically so as to be always informed about how we are processing and protecting your personal information.

13. Cookies

Our website may occasionally use small files known as cookies to make it work better in order to improve your experience or collect anonymised information and statistics about the number of visitors, their country of origin, and the time spent on our website. Whenever you use our website, anonymised information may be collected through the use of cookies and other technologies. Cookies contain small amounts of information and are downloaded to your computer or other device by a server for our website. Your web browser may then send these cookies back to our website on each subsequent visit so that it can recognise you and remember things like your user preferences.

We do not engage in the collection of personal information about your on-line activities across third-party websites or on-line services and we do not allow third parties to collect such personal information when you use our website.

"Do Not Track" is a preference you can set in your web browser to let the websites you visit know that you do not want them collecting information about you.

You can withdraw your consent for having your anonymised browsing activity within websites recorded by analytics cookies. Occasionally, we may use the following service provider and you can learn more about their privacy policies and how to withdraw your consent for their cookies by clicking on the following link:

Google Analytics: <https://policies.google.com/privacy>