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Data protection information under the EU General Data Protection Regulation (GDPR) for “natural persons”

This information is applicable for current and potential clients of Vontobel Swiss Wealth Advisors AG (hereinafter referred to as “VSWA” or “we”).

VSWA is committed to complying with data protection laws and regulations in order to thereby ensure the protection and confidentiality of your Personal Data. In addition, to the extent that you use Bank Vontobel AG as your custodian, we are additionally required as the Bank’s agent to observe Swiss bank-client confidentiality rules. The following information shall provide an overview of how we process your personal data and your rights under applicable data protection laws and regulations. Which specific data are processed and how they are used depends largely on the services requested or agreed in each case. However, we process data about individuals (“Personal Data”), including data about the employees and contractors of our suppliers.

Please also forward this information to the current and future authorized representatives and beneficial owners as well as any co-obligors under a loan. These include, e. g., beneficiaries in the event of death, commercial attorneys-in-fact or guarantors.

1. Who is responsible for the data processing and who can I contact in this regard

The following entity (including its branches) is responsible for the data processing:

Vontobel Swiss Wealth Advisors AG
Gotthardstrasse 43
8022 Zurich, Switzerland

At VSWA, there is a designated internal data protection responsible officer, please contact us at: info@vontobeladvisors.com.

In addition, you may contact our corporate Swiss and/or Group Data Protection Officers (DPOs) at:

- Swiss DPO: dpo.ch@vontobel.com
- Group DPO: dpo.vontobelgroup@vontobel.com

2. What source and what type of data do we process?

We process Personal Data that we receive from you in your capacity as an Affected Person in the context of actual or potential business relationships with us. Should it be necessary for the provision of our services, we process Personal Data that we have lawfully (e.g., for executing orders, performing contracts or on the basis of your consent) received from other entities within the Vontobel Group or other third parties (such as private commercial databases or third party professionals that



^{2/7} you have retained and authorized to provide information directly to us). In addition, we process Personal Data from publicly available sources (e.g., commercial registers and registers of associations, press, Internet) which we lawfully obtain and are permitted to process. Further, in dealing with current and potential Affected Persons, we process Personal Data (such as name, address and other contact details (telephone, e-mail address), title, date of birth, gender, nationality, marital status), partner type data (employed / self-employed), identification data (such as ID, tax-ID), certification data (such as specimen signature), contract related data (such as sales data in payment transactions), order data incl. online banking (such as payment order), and information regarding such clients' financial situation (such as origin of assets, investment objectives and experience, risk tolerance, financial and investment qualifications, income and account balances and trading and transaction history). In addition to the categories mentioned, we also process advertising and sales data, documentation data (such as consultation protocol) and other data comparable with the above categories.

3. Does VSWA collect special categories of data (Art. 3 (c) Swiss Federal Data Protection Act (FADP); Art. 9 GDPR)

To the extent that we process any special categories of data relating to Affected Persons, we will do so because the processing is necessary for the establishment, exercise or defense of a legal claim or right, for reasons of substantial public interest or because you have given your explicit consent to VSWA to process such data (where legally permissible). In this sense, we might process biometric data that is classified as sensitive Personal Data (Art. 4 (14), Art. 9 (1) GDPR). In this respect, your explicit consent will be required in a separate procedure in order to obtain a biometric identification (e.g. Touch ID) or other biometric identification to use it for access to certain applications.

4. For what purpose do we process your data and on what legal basis

We process the aforementioned Personal Data in compliance with the provisions of the EU General Data Protection Regulation (GDPR), the Swiss Federal Act on Data Protection (FADP) and U.S. federal law, as applicable.

4.1. For the fulfillment of contractual obligations (Art. 13 (2) (a) FADP; Art. 6 (1) (b) of the GDPR)

Data is processed in order to provide investment advisory and management services in the context of carrying out our contracts with our clients or to carry out pre-contractual measures that occur in response to a request. The purposes of our data processing are primarily in compliance with the specific service (such as providing advice, routing your trades to our brokers, processing your transactions, maintaining and archiving your accounts and information, exchanging information with and passing on instructions to your custodian, client referrals) and can include needs assessments, advice, performance calculations, asset management and support, consultation with outside legal counsel as well as the routing of transactions. You can find other details about the purposes of data processing in the relevant contract documents and terms and conditions.

4.2. For compliance with a legal obligation (Art. 13 (1) FADP ; Art. 6 (1) (c) GDPR) or in the public interest (Art. 6 (1) (e) GDPR)

As an investment adviser headquartered in Switzerland and registered with the U.S. Securities and Exchange Commission (SEC), with Exempt International Adviser status in Canada and branch offices in the United States, we are also subject to various legal and regulatory obligations in Switzerland and abroad, e.g., the U.S. Investment Adviser Act of 1940, the U.S. Securities Exchange Act of 1934, Swiss, U.S. and Canadian anti-money laundering legislation, SEC rules, regulations and interpretive guidance, tax laws and the like). Other purposes of processing include assessment of identity and age verification, anti-fraud and anti-money laundering measures, the satisfaction of regulatory obligations to carry out compliance controls and monitoring, including of electronic communications, the satisfaction of tax law control and reporting obligations as well as the assessment and management of risks within VSWA and Vontobel Group, including through consultation with outside legal counsel.

4.3. For the purposes of safeguarding legitimate interests (Art. 13 (1) FADP; Art. 6 (1) (f) of the GDPR)

Where necessary, we process your data beyond the actual performance of our contractual obligations in order to safeguard the legitimate interests pursued by us or a third party, which does not unduly affect your interest or fundamental rights and freedoms. Apart from the following examples, we also obtain Personal Data from publicly available sources for client acquisition purposes, such as:

- Reviewing and optimizing procedures for needs assessment for the purpose of direct client discussions;
- Marketing or market and opinion research, unless you have objected to the use of your data;
- Asserting legal claims and defense in legal disputes;
- Guarantee of our IT security and IT operations;
- Prevention and clarification of crimes;
- Video surveillance to protect the right of owner of premises to keep out trespassers, for collecting evidence in hold-ups or fraud, or to prove availability and deposits, e.g. at ATMs, office entrances;
- Measures for building and site security (e.g. admittance controls);
- Measures for ensuring the right of owner of premises to keep out trespassers;
- Measures for business management and further development of services and products; and
- Group risk management.

For all the data processing foreseen in points 4.1 – 4.3 above, the jurisdictional base of the data processed is established by the necessity of carrying out a legal obligation, Therefore, in these cases, the obtaining of your affirmative consent to this data processing is not necessary.

4.4. On the basis of your consent (Art. 13 (1) FADP; Art. 6 (1) (a) GDPR)

Insofar as you have granted us consent to the processing of Personal Data for specific purposes (such as transfer of data within the Vontobel Group, the analysis of trading activities for marketing





^{4/7} purposes, etc.), the lawfulness of such processing is based on your consent. Any consent granted may be revoked at any time. This also applies to the revocation of declarations of consent that are granted to us prior to the entry into force of the GDPR, i.e., prior to May 25, 2018. Please be advised that the revocation shall only have effect for the future. Any processing that was carried out prior to the revocation shall not be affected thereby.

5. Who receives your data

Within VSWA, all employees are given access to your data who require them in order to perform our contractual, legal and regulatory obligations. Service providers and vicarious agents employed by us can also receive access to data for the purposes given, if they maintain banking confidentiality and our written instructions under data protection law and regulation. These are companies in the categories of financial services, IT services, logistics, printing services, telecommunications, collection, advice and consulting, including law firms, and sales and marketing.

With regard to transferring data to recipients outside VSWA, it must first of all be noted that, when our clients use Bank Vontobel AG as their custodian, we, as an agent to a Swiss bank, are under a duty to maintain secrecy about any client-related facts and evaluations of the bank which we may have knowledge (banking confidentiality pursuant to Art. 47 Swiss Federal Banking Act). We may only disclose information about you if we are legally required to do so, if you have given your consent, if we are authorized to provide bank information and / or if processors commissioned by us guarantee compliance with banking secrecy and the provisions of the FADP / GDPR).

Under these requirements, recipients of Personal Data might be, for example:

- Public authorities and institutions (such as financial supervisory authorities, anti-money laundering and other financial authorities, criminal prosecution authorities) insofar as a statutory, regulatory or official obligation exists;
- Other companies within Vontobel Group for risk control due to statutory or official obligations or for the performance of services that VSWA has outsourced to them;
- Other credit and financial service institutions, comparable institutions and processors to whom we transfer your Personal Data in order to perform any business relationship with you (specifically: support / maintenance of EDP / IT applications, archiving, document processing, electronic messaging, archiving and search services, compliance services, controlling, data screening for anti-money laundering purposes, data destruction, purchasing / procurement, space management, collection, customer management, marketing, media technology, reporting, research, risk controlling, expense accounting, telephony, video identification, website management, investment services, share register, fund management, auditing services, payment transactions).

Other recipients of data might be any units for which you have given your consent to the transfer of data or with respect to which you have exempted us from banking secrecy and/or data protection by agreement or consent.



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6. Is data transferred to a third country or to an international organization

Data will only be transferred to countries outside Switzerland and the EU or the EEA (so-called third countries) if this is required for the execution of your orders (such as payment and securities orders), prescribed by law (such as reporting obligations under U.S. securities law), if you have given us your consent, including through your written contract with us, or in the context of commissioned data processing. If service providers in a third country are used, they are obligated to comply with the data protection level in Switzerland and Europe, in addition to written instructions, by agreement of the EU standard contractual clauses. We take seriously our obligation to ensure that any transfers outside the EU or the EEA are only made where the transfer is made to entities that can demonstrate equivalence in standards of security and other relevant data processing requirements.

7. For how long will my data be stored

We process and store your Personal Data as long as it is necessary for the performance of and compliance with our contractual, statutory and regulatory obligations. In this regard, it should be noted that our business relationship is a continuing obligation designed to last for several years. We have processes in place to review at various points the different categories of data that we hold to ensure that we do not hold these for an excessive period of time.

If the data are no longer required for the performance of our contractual, statutory and regulatory obligations, they are regularly deleted, unless their further processing – for a limited time – is necessary for other legal purposes, such as, e.g.:

- Compliance with record retention periods under applicable securities, commercial, tax and other laws and regulations. The latter include but are not limited to the U.S. Investment Advisers Act of 1940 and the rules thereunder, the Swiss Code of Obligations in conjunction with the Swiss Accounting Ordinance and applicable tax and anti-money laundering laws and regulations;
- Preservation of evidence and/or all forms of relevant information when a lawsuit or government investigation is filed, threatened or reasonably anticipated, which requires us to keep records for an undefined period of time.

8. Data protection rights

8.1. In general

Every data subject has the right to access (Art. 8 FADP; Art. 15 GDPR), the right to rectification (Art. 5 FADP; Art. 16 GDPR), the right to erasure (Art. 5 FADP; Art. 17 GDPR), the right to restrict processing (Art. 12, 13, 15 FADP; Art. 18 GDPR), the right to object (Art. 4 FADP; Art. 21 GDPR), and, if applicable, the right to data portability (Art. 20 GDPR). Furthermore, if applicable to you, there is also a right to lodge a complaint with an appropriate data privacy regulatory authority (Art. 77 GDPR). The rights are dependent on the lawful basis selected for holding the particular data. You may revoke your consent to the processing of Personal Data at any time. This also applies to the revocation of declarations of consent that are granted prior to the entry into force of the EU General Data Protection Regulation, i.e., prior to May 25, 2018. Please be advised that the revocation will only take effect in the future. Any processing that was carried out prior to the revocation shall not be affected thereby.



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8.2. Ad hoc right of objection (Art. 21 GDPR)

You have the right to object, on grounds relating to your particular situation, at any time to processing of Personal Data concerning you which is based on processing in the public interest (Art. 6 (1) (e) GDPR) and for the purposes of safeguarding legitimate interests (Art. 6 (1) (f) GDPR). This includes any profiling based on those provisions within the meaning of Art. 4 (4) GDPR.

If you submit an objection, we will no longer process your Personal Data unless we can give evidence of mandatory, legitimate reasons for processing that outweigh your interests, rights, and freedoms, or unless the processing serves the enforcement, exercise, or defense of interests. Please note that in such cases we will no longer be able to provide services and maintain a business relationship.

8.3. Right to object to the processing of data for marketing purposes

In certain cases, we process your Personal Data for direct marketing purposes (i.e., marketing by us). You have the right to object at any time to processing of Personal Data concerning yourself for such marketing, which includes profiling to the extent that it is related to such direct marketing.

If you object to processing for direct marketing purposes, we will no longer process your Personal Data for such purposes. There are no formal requirements for lodging an objection.

9. Am I under any obligation to provide data

Within the scope of our business relationship, you must provide Personal Data that is necessary for the initiation and execution of a business relationship and the performance of the associated contractual obligations or Personal Data that we are legally obligated to collect. As a rule, in the absence of such data, we would not be able to enter into any contract or execute the order or we may no longer be able to carry out an existing contract and would have to terminate it.

In particular, provisions of anti-money laundering law and regulation require that we verify your identity before entering into the business relationship, for example, by means of your passport or identity card, and that we record your name, place of birth, date of birth, nationality/ies and your residential address. We are also required, under other applicable law and regulation, to collect supplemental information that may include, but is not limited to, your governmental tax identification number, financial and employment situation, source of funds, investment objectives and experience and risk tolerance. In order for us to be able to comply with these legal obligations, you must provide us with the necessary information and documents and notify us without undue delay of any changes that may arise during the course of the business relationship. If you do not provide us with the necessary information and documents, we will not be allowed to enter into or continue your requested business relationship.

10. To what extent is automated decision-making (including profiling) carried out

As a rule, we do not make decisions based solely on automated processing as defined in Art. 22 GDPR to establish and implement the business relationship. If we use these procedures in individual cases, we will inform you of this separately, provided that this is prescribed by law. In such a case, you may have a right to object to these procedures under certain circumstances.



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In certain cases, we process your data automatically with the aim of evaluating certain personal aspects (profiling). Examples:

- We are required by law to take anti-money laundering, anti-fraud, terrorism financing measures and offenses that pose a danger to assets. Data evaluations are also carried out (in payment transactions, among other things) in this context. These measures also serve to protect you;
- In order to provide you with targeted information and advice on products, we use evaluation tools. These enable demand-oriented communication and advertising, including market and opinion research.

12. How do we protect Personal Data

All personnel accessing Personal Data must comply with the internal rules, policies and processes in relation to the processing of any Personal Data to protect the data and ensure the confidentiality of the same. They are also required to follow all technical and organizational security measures put in place to protect the Personal Data.

We have also implemented adequate technical and organizational measures to protect Personal Data against unauthorized, accidental or unlawful destruction, loss, alteration, misuse, disclosure or access as well as against all other unlawful forms of processing. These security measures have been implemented taking into account the state of the art of the technology, their cost of implementation, the risks presented by the processing and the nature of the Personal Data, with particular care for sensitive data.

13. Contact

Please let us know if we do not meet your expectations with respect to the processing of Personal Data or you wish to complain about our data protection practices. This gives us the opportunity to examine your issue and make improvements, where necessary. In either of these cases, please send us a clear request in writing, together with a clearly legible copy of a valid official ID document (e.g. passport, ID card), either to VSWA or to one of our corporate DPOs named in para. 1. We will acknowledge receipt as soon as received, examine your issue and reply in good time. If a full response will extend beyond one month, taking into account the complexity and number of the requests, we will advise you of this.

14. Other legislation aspects

In order to comply with other legislation, e.g., Directive 2014/65/UE of the European Parliament (MIFID II), we are obliged to record telephone conversations with reference to operations concluded in the performance of our services.

15. Changes to the Privacy Policy

This data protection information was last updated on May 24, 2018. It may be subject to amendments. Any future change or additions to the processing of Personal Data as described above affecting you will be communicated to you through an appropriate channel (e.g., will be posted on our website).