

# Privacy statement

# The following privacy statement provides an overview of the collection and processing of the data of the external asset manager and its employees

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With the following information, we would like to provide the external asset manager ("EAM") and its employees with an overview of the processing of their personal data and of their rights under data protection legislation. Which data is individually processed and how it is used largely depends on the services requested or agreed upon.

1. **Who is responsible for data processing and who can the EAM and its employees contact?**

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**The unit responsible at Credit Suisse is the Data Protection Officer, who can be reached at the following address:**

Credit Suisse AG  
Data Protection Office Switzerland  
8070 Zurich ZH  
Switzerland  
Email: [switzerland.data-protection@credit-suisse.com](mailto:switzerland.data-protection@credit-suisse.com)

2. **What sources and data do we use?**

We process personal data that we obtain in the course of our collaboration with the EAM. In addition, we process personal data that we obtain from publicly accessible sources (e.g. commercial register, press, internet) to the extent permitted by law or with the consent of the EAM, or that is legitimately transferred to us by other companies within Credit Suisse<sup>1</sup> or from other third parties (e.g. self-regulatory organization, other industry associations or the Swiss Financial Market Supervisory Authority FINMA).

Relevant personal data includes personal information (name, address and other contact data, date and place of birth, and nationality), identification data (e.g. ID data), and authentication data (e.g. specimen signature). In addition, this may also include order data (e.g. stock market orders), data arising from the fulfillment of our contractual obligations (e.g. data relating to remuneration), information on the type and scope of clients booked with the bank (e.g. volume of assets under management, number of clients), data on client documentation and/or the collaboration between the EAM and the bank, and other data comparable to the above categories.

3. **Why do we process the data of the EAM and its employees (purpose of processing) and on what legal basis?**

We process personal data in accordance with the provisions of the Swiss Federal Act on Data Protection (FADP):

<sup>1</sup> This includes Credit Suisse companies in Switzerland and abroad.

**a. For the fulfillment of contractual obligations/the collaboration agreement**

Data is processed to provide banking business and financial services as part of the execution of our contracts with the EAM or for the execution of pre-contractual measures. The purposes of data processing relate primarily to compliance with the rights and obligations set out in the collaboration agreement and may include, among other things, analyses of all activities of the EAM in the context of their collaboration with the bank.

**b. In the context of balancing interests**

If necessary, we will process the data of the EAM and its employees beyond the actual fulfillment of the contract to preserve our legitimate interests or those of a third party.

Examples:

- Advertising or market and opinion research, provided the EAM has not objected to the use of its data
- Assertion of legal claims and defense in case of legal disputes
- Safeguarding of IT security and the IT operation of the bank
- Prevention and investigation of criminal activity
- Video surveillance to control access to a building, to collect evidence in the event of attacks and fraud
- Measures for building and system security (e.g. access controls)
- Measures for asserting the right of owner of premises to keep out trespassers
- Measures for business management and further development of services and products
- Risk control at Credit Suisse
- Ensuring compliance with Credit Suisse's internal policies and processes

In addition, we obtain personal data from publicly available sources for acquisition purposes.

**c. Based on the consent of the EAM**

If the EAM has given us the consent for the processing of personal data for specific purposes, the legality of this processing is based on this consent. The consent given can be revoked at any time. The revocation of consent will not affect the legality of the data processed until the revocation.

**d. Due to statutory provisions or in the public interest**

Furthermore, as a bank, we are subject to various legal obligations, meaning statutory requirements (e.g. the Swiss Banking Act, Collective Investment Schemes Act, Anti-Money Laundering Act, Mortgage Bond Act, FINMA ordinances and circulars, tax laws) and bank regulatory requirements (e.g. Swiss National Bank, FINMA). The purposes of the processing include the prevention of fraud and money laundering and the measuring and management of risks in the bank and within Credit Suisse.

**4.**

**Who receives the data of the EAM and its employees?**

Within the bank, access to the data of the EAM and its employees is given to the units that need it in order to fulfill our contractual and legal obligations. Service providers and vicarious agents employed by us may also receive data for these purposes, provided they maintain bank client confidentiality. These are companies in the categories of banking services, IT services, logistics, printing services, telecommunications, collections, advisory services, and consulting, as well as sales and marketing.

With regard to data communication to recipients outside our bank, it should first be noted that we as a bank have a confidentiality obligation regarding all facts and valuations that we gain knowledge of through the EAM and its employees (banking confidentiality pursuant to our general terms and conditions). We can only communicate information about the EAM and its employees if legal provisions demand this, if the EAM and its employees have consented to this, or if we are authorized to issue bank information. Under these conditions, recipients of personal data may be, for instance:

- Public entities and institutions (e.g. Swiss National Bank, financial authorities, supervisory authorities, criminal prosecution authorities) upon providing a legal or official obligation.

- Other credit institutions and financial services institutions, or similar entities to which we communicate personal data in order to carry out a business relationship with you (depending on the contract, for instance, correspondent banks, custodian banks, brokers, stock exchanges, data collection agencies).
- Other companies within Credit Suisse for risk control due to a legal or regulatory obligation.

Other data recipients may be the entities for which the EAM has given us permission to share data (e.g. providers of portfolio management systems which the EAM uses).

The EAM acknowledges that, where required under applicable laws and regulations, it must inform its employees of this declaration or consent and, where necessary, obtain valid authorization to grant such consent.

**5. Will data be transferred to a third country or an international organization?**

**a. Data transfer to states outside Switzerland that do not have a comparable level of data protection (known as third countries) takes place so long as**

- It is necessary for executing your orders,
- It is required by law (e.g. tax reporting obligations), or
- Consent has been granted.

**b. The EAM may contact the bank if it would like to request a copy of the relevant guarantees, which apply to the data transmission of the information.**

**6. How long is the data of the EAM and its employees stored?**

We only process and store the personal data of the EAM and its employees for as long as is necessary for the fulfillment of our contractual and legal obligations. In this context, it should be noted that our collaboration with the EAM is a continuing obligation that can span years.

If the data is no longer required for the fulfillment of contractual or legal obligations, it is regularly deleted unless limited continued processing is necessary for the following purposes:

- Fulfillment of obligations to preserve records according to commercial and tax law: This includes, in particular, the Swiss Code of Obligations, the Federal Act on Value-Added Tax, the Direct Federal Taxation Act, the Federal Act on the Harmonization of Direct Cantonal Taxation and Direct Community Taxation, the Federal Stamp Tax Act, and the Federal Withholding Tax Act.
- As a bank, we may also face legal holds<sup>2</sup> that require us to keep records for an undefined period of time.

**7. What data protection rights do the EAM and its employees have?**

Every affected individual has the right to **information** according to Article 8 FADP, the right to **correction** according to Article 5 FADP, the right to **erasure** according to Article 5 FADP, the right to **restrict processing** according to Articles 12, 13, 15 FADP, the right of objection according to Article 4 FADP, and – if applicable – the right to **data portability**. Furthermore, if applicable to the EAM and its employees, there is also a **right to lodge a complaint** with an appropriate data privacy regulatory authority.

The EAM and its employees can withdraw consent given to us for the processing of personal data at any time. The revocation is only effective for the future. Processing carried out prior to the revocation will not be affected.

**8. Are the EAM and its employees required to provide data?**

In the context of our collaboration, the EAM must provide the personal data necessary for the initiation and execution of a business relationship, as well as for the fulfillment of the collaboration and the associated contractual obligations, or that we are legally obliged to

<sup>2</sup> A legal hold is a process that an organization uses to preserve all forms of relevant information when litigation is reasonably anticipated.

collect. Without this data, we will generally not be in a position to enter into or execute a contract with the EAM.

**9. To what extent does automated decision-making take place?**

To establish and execute a business relationship, we fundamentally do not use any fully automated decision-making. If we use this process in individual cases, we will inform the EAM of this separately, provided this is legally required.

**10. Will profiling take place?**

We process some of the data of the EAM and its employees automatically (profiling). We use profiling, for example, to comply with the legal and regulatory requirements imposed on us to combat money laundering, terrorist financing, and asset-endangering crimes. In doing so, data analyses (including in payment transactions) are also carried out. These measures also serve to protect you.

**11. We may collect biometric data about the EAM and its employees**

Biometric data is classified as sensitive personal data. Therefore, where required by applicable law, the explicit consent of the EAM and its employees will be required in a separate process to use a fingerprint or other biometric identification system to access certain applications.

Thank you for your attention.

Best regards  
Credit Suisse AG

# Information about the right of objection of the EAM and its employees

## 1. **Right of objection against data processing for the purposes of direct advertising**

In individual cases, we will process the personal data of the EAM and its employees to carry out direct advertising. The EAM and its employees have the right to object at any time to the processing of their personal data for the purposes of such advertising.

If the EAM objects to processing for direct marketing purposes, we will no longer process its personal data for such purposes.

## 2. **Case-related right of objection**

On grounds relating to their particular situation, the EAM and its employees shall have the right to object, at any time, to the processing of their personal data, which is based on the public interest or on balancing interests. This also applies to profiling based on these provisions.

If the EAM and its employees submit an objection, we will no longer process their personal data unless we can give evidence of legitimate reasons for processing which outweigh their interests, rights, and freedoms, or processing serves to enforce, exercise, or defend legal claims. Please note, that in such cases we will not be able to provide services and enter into or continue a collaboration.

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**The objection is not subject to any condition of form, and should be addressed whenever possible to:**

Credit Suisse AG  
Data Protection Office Switzerland, 8070 Zurich ZH  
Switzerland  
Email: [switzerland.data-protection@credit-suisse.com](mailto:switzerland.data-protection@credit-suisse.com)

## Information for residents of California

Further information can be found online in our otherwise applicable data protection notices (including our California Consumer Privacy Act Annual Notice Supplement for clients of Credit Suisse domiciled in California, effective from January 1, 2020, at <https://www.credit-suisse.com/us/en/legal/privacy-statement.html>). For all other questions, please contact [us.data-protection@credit-suisse.com](mailto:us.data-protection@credit-suisse.com).