

cardano

Privacy statement

Your personal data



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Cardano Risk Management B.V. is part of the Cardano Group.
Incorporated in the Netherlands and registered in the Chamber of Commerce number: 24308915.

Information about Cardano

Cardano Nederland B.V., Cardano Asset Management N.V., and Cardano Risk Management B.V. are part of the Marsh McLennan group (NYSE: Marsh McLennan Companies, Inc) (hereinafter referred to as the MMC Group).

Legal entity:	Chamber of Commerce	Permit/registration
Cardano Netherlands B.V.	91787637	Investment holding
Cardano Asset Management N.V.	30143634	Manager of alternative investment funds (AIF) and of undertakings for collective investment in transferable securities (UCITS) and provider of investment advice, discretionary asset management, and order execution.
Cardano Risk Management B.V.	24308915	Investment firm focused on order execution

Where we refer to "Cardano" or "we" or "us," this refers to Cardano Nederland B.V., Cardano Asset Management N.V., or Cardano Risk Management B.V.

Cardano only provides (investment) services to professional investors and not to retail clients.

General

This privacy statement describes how Cardano collects and processes personal data about employees, directors, shareholders, ultimate beneficiaries, and other key contacts of (each, the "data subject" or "you"):

- our customers;
- the service providers that our customers designate and with whom we need to communicate in order to serve our customers;
- other individuals with whom we maintain a business relationship; and
- companies belonging to the MMC Group (hereinafter Group Companies).

This statement describes how we use and protect this data, and outlines your rights regarding your (personal) data. This privacy statement applies to all personal data that we collect or process about you.

We are a "data controller." This means that we are responsible for determining how we store and use personal data about you.

We are required by data protection legislation to inform you of the information in this privacy statement.

We advise you to read this statement, along with any other privacy statement we may provide you with regarding specific matters in which we collect or process personal data about you, so that you know how and why we use this personal data.

Personal data is defined in the General Data Protection Regulation (GDPR) as any information about an identified or identifiable natural person ('the data subject'). An identifiable natural person is one who can be identified, directly or indirectly, by reference to an identifier, such as a name, identification number, location data, an online identifier, or one or more factors specific to the physical, physiological, genetic, mental, economic, cultural, or social identity of that natural person.

All personal data that we process is handled in accordance with the GDPR.

This means that personal data:

- are processed in a manner that is lawful, fair, and transparent with respect to the individual concerned;

- are collected for specific, explicitly defined, and justified purposes and are not processed in a manner incompatible with those purposes;
- must be adequate, relevant, and limited to what is necessary for the purposes for which they are processed;
- must be current and kept up to date as necessary;
- must be kept safe.

The personal data that we process

Most of the personal data we process is processed to provide (investment) services to our clients or to carry out marketing activities. More information about how we process personal data and under what circumstances is provided below.

Personal data that we collect from you

The personal data we collect from you is usually limited to the following:

- name;
- employer(s) data (client);
- function;
- email address;
- address details (business and private)
- business phone number; and
- information obtained from phone calls (which we can record).

We may also be required to collect the following types of information in order to meet our due diligence obligations, which are part of our "Know Your Customer" process, or to comply with other obligations arising from laws and regulations:

- identification documents (such as copies of passports, driver's licenses, and/or ID cards);
- proof of address;
- if necessary, information about family members (for example, if a person is identified as a politically exposed person);
- information about appointments and business interests;
- details on how relevant participations are verified; and
- all other information that needs to be collected in the context of relevant anti-money laundering regulations and other regulations.

Personal data collected from other sources

We may collect personal data about you from other sources, such as:

- your employer;
- a client or service provider of Cardano and/or our clients;
- third parties that offer screening services;

- public sources, such as social media, websites, news articles, and other professionally and publicly accessible sources;
- industry and marketing organizations.

The categories of personal data that we can collect from sources other than you (the data subject) are:

- personal data such as your name, date of birth, etc.;
- business contact details, such as your work address, business phone number, and/or email address;
- information about your position and your work experience.

We may also be required to collect the following types of information from sources other than yourself in order to meet our due diligence obligations, which are part of our "Know Your Customer" process, or to comply with other obligations arising from laws and regulations:

- identification documents (such as copies of passports, driver's licenses, and/or ID cards);
- proof of address;
- where necessary information about family members (for example, if a person is identified as a politically exposed person);
- information about appointments and business interests;
- details on how relevant participations are verified; and
- all other information that needs to be collected in the context of relevant anti-money laundering regulations and other regulations.

Other personal data that we collect

When you use our website, we automatically collect certain personal data from you by using cookies. For more information about the use of cookies, we refer you to our Terms of Use/Cookies policy on our website: www.cardano.nl.

Purpose of and legal basis for processing

In general, we only process personal data:

- to provide (investment) services to our clients, even when we act as an agent; and for conducting (investment) research;
- to be able to communicate with you;
- to verify your identity;
- to be able to expand our customer base;
- in order to comply with the legal (anti-money laundering) obligations regarding client research and to carry out other due diligence, as far as Cardano deems this necessary in the context of prudent risk management and in the context of compliance with laws and regulations relevant to Cardano;
- to be able to select, appoint, and oversee service providers for Cardano and for our clients;
- for carrying out marketing activities;
- to facilitate access to Cardano's online tools, including the maintenance of user IDs, passwords, and security questions;
- to be able to meet all our legal obligations.

Cardano must have a legal basis to process personal data. This means that we only process personal data in one of the following cases:

- if Cardano has received your consent. We will ask for your explicit consent in cases where laws and regulations require your explicit consent for the processing of your personal data. You can withdraw any consent you have given at any time by contacting us.
- If the processing of personal data by Cardano is necessary for entering into and executing an agreement. Failing to provide the personal data requested by Cardano may result in Cardano being unable to enter into an agreement or to fulfill the obligations of the agreement.
- if the processing of personal data is necessary to comply with a legal obligation; and/or
- if the processing of personal data is necessary for the protection of the legitimate interests of Cardano. This also includes marketing activities without the explicit consent of the data subjects.

Sharing of personal data

Parties with whom we can share information

We may share your personal data with third parties in the following circumstances:

- Service providers and business partners of Cardano (for example, contractors, our legal, financial, or business advisors, or other consultants). We may share your personal data with our service providers and business partners who perform marketing services and other business activities on our behalf. For example, we may collaborate with other companies to conduct transactions, provide banking services, further optimize our services, send newsletters and marketing emails, support email and messaging services, and analyze information;
- Service providers and business partners of our clients. We may share certain personal data, for example, when our clients give us a mandate to act as their agent in entering into contracts with third parties that provide fund management and other investment services to our clients, or that act as counterparties in a financial transaction. In doing so, we may need to share personal data of Cardano shareholders or client representatives in the context of fulfilling due diligence obligations prior to the establishment of contracts and/or in combating money laundering;
- Group companies belonging to the MMC Group. We can share personal data between our group companies. All group companies must comply with similar privacy requirements when processing your personal data;
- A municipal enforcement authority, court, regulator (such as the Financial Markets Authority or the Chamber of Commerce), government agency, or other third party. We may share your personal data with these entities when we believe it is necessary to comply with laws and regulations, or when we deem it necessary to protect our rights or the rights of third parties.
- Transfer of assets. We may share your personal data with third parties in the event that this party purchases all or nearly all of Cardano's assets, or if Cardano transfers its assets to a third party. When such a situation occurs, Cardano will make reasonable efforts to ensure that the entity acquiring your personal data uses it in a manner that is consistent with this privacy statement.

Data outside the European Economic Area or the United Kingdom

Your personal data may be accessible to employees, group companies, or third parties at a location outside the country where you reside. Additionally, data may be transferred to and/or stored at a location outside your country. The data protection regulations of the relevant country may provide a lower level of protection than the regulations applicable in your own country. In any case, all personal data will be protected by us as described in this privacy policy.

When we transfer personal data from the EEA or the United Kingdom (UK) to a destination outside the EEA or the UK, we are required to take special measures to protect that data. Some countries outside the EEA and the UK have been certified by the European Commission or the UK government as countries with data protection laws that are essentially equivalent to those in the EEA and the UK. Therefore, no additional protective measures are needed when personal data is transferred to these countries.

For countries without such certification (the full list for the EEA can be found [here](#) and the full list for the UK can be found [here](#)), we create a legal basis for data transfer. This includes, among other things, the binding corporate rules of MMC, standard data protection clauses, and other legal bases that are permitted under applicable legal requirements.

Binding company rules

The MMC Group has EU and UK binding corporate rules (BCRs) for the transfer of personal data from the European Economic Area and the United Kingdom, respectively. BCRs are privacy standards that have been approved by a supervisory authority for the transfer of personal data within a corporate group. The EU BCRs of the MMC Group have been approved by all supervisory authorities in the European Economic Area (with the Irish Data Protection Commission as the lead supervisory authority), and the UK BCRs have been approved by the Information Commissioner's Office in the UK. The MMC Group has both EU and UK BCRs in the roles of Data Controller and Processor.

When transferring personal data to group companies outside the European Economic Area and the UK, we generally rely on the BCRs of the MMC Group.

The summaries below reflect the principles established by the EU and UK standards for Controller and Processor BCRs:

- [Marsh McLennan EU Controller and Processor BCR Standards summary](#)
- [Marsh McLennan UK Controller and Processor BCR Standards summary](#)

Storage of personal data

Personal data is retained by Cardano for as long as we maintain a business relationship, or as long as necessary for providing (investment) services to our clients. We store personal data in accordance with the prevailing market standard.

Cardano can retain personal data for up to 7 years after the end of the business relationship or the end of the agreement between Cardano and the client.

We will delete your personal data when it is no longer necessary (based on the purpose for which Cardano collected the personal data) to retain the personal data, except when we need to retain data to comply with legal retention periods and/or specific legal obligations.

If there is information that Cardano cannot completely remove from its systems for technical reasons, we will take appropriate measures to prevent further processing or use of the personal data.

Cardano will maintain a register of notifications and requests sent to and received from the regulators for as long as it deems necessary. This also includes supporting documentation that has been sent along with the notifications and requests. This may be for an indefinite period.

Protection of personal data

Cardano is taking measures to protect the personal data that it processes. Cardano has policies and procedures in place to limit internal and external access to personal data, taking into account the purpose for which the personal data is processed and whether it concerns personal data that could harm the individuals involved.

Cardano does not sell personal data.

Cardano will take measures to ensure that the personal data it processes remains current and up-to-date.

International transfer of personal data

When providing investment services, Cardano processes certain information to comply with the obligations arising from laws and regulations regarding the fight against money laundering and terrorist financing. This information:

- is provided to Cardano by customers;
- is provided to Cardano by suppliers; and
- is in accordance with the mandate that Cardano has received from its clients to act as an agent towards third parties in providing investment services.

The above may mean that Cardano shares documents of individuals authorized to represent our clients with third parties, located inside and outside the European Economic Area ("EEA"), to enable these third parties to comply with their legal obligations regarding the fight against money laundering and the fight against the financing of terrorism. In this way, Cardano can also continue to provide (investment) services to its clients. Information collected via cookies (see: [Gebruiksvoorwaarden/Cookies Policy](#)) can also be passed on to a third party located outside the EEA.

Your rights

If you have indicated that you wish to receive marketing materials from us (such as research updates, white papers, and/or invitations to events), you have the right to request that we no longer send you marketing materials. To exercise this right, you can contact us via the link included at the bottom of every marketing communication from Cardano.

You have certain rights regarding your personal data. These are:

- the right to access your personal data;
- the right to correct and supplement the information we have about you;
- the right to have your personal data erased;
- the right to limit the use of your personal data to a minimum;
- the right to object to our use of your personal data;
- the right to receive your personal data in a usable electronic format and to send it to a third party (right to data portability); and
- the right to file a complaint with your local data protection authority.

If you would like to discuss and/or exercise the rights mentioned above, please contact us using the contact details below. We greatly appreciate it if you reach out to us to update or correct your information if it has changed or if the personal data we hold about you is incorrect. We will contact you if we need additional information from you to fulfill your request.

Contact details

Cardano is the data controller; this means that Cardano is responsible for the personal data we collect and process. If you have any questions or comments about how your personal data has been used, then please email: lc@cardano.com.

We do everything we can to work with you on a solution for your complaints or concerns about your privacy. However, if you believe that we have not been able to adequately address your complaint or concern, you can file a complaint with the Data Protection Authority.

Changes to this privacy statement

You can download a copy of this privacy statement at cardano.nl. Cardano reserves the right to change this privacy statement.

If we make changes to this privacy statement, we will inform you of the changes. Where changes to this privacy statement have a fundamental impact on the nature of the processing or otherwise have a substantial impact on you, we will notify you well in advance so that you have the opportunity to exercise your rights (for example, to object to the processing).