



Privacy Policy

Luxembourg Office

This Privacy Policy is aimed at clients and counterparties of Pensum Asset Management S.A. ("Pensum"). It informs them of Pensum's obligations in its capacity as personal data controller as well as their rights in relation to the processing of their personal data in accordance with Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data ("GDPR").

1. Definitions

"Personal data" means any information in relation to an identified or identifiable natural person.

"Processing" means any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

"Controller" means the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the processing of personal data.

"Processor" means a natural or legal person, public authority, agency or other body which processes personal data on behalf of the controller.

2. Data Protection Principles

Pensum shall comply with data protection principles ensuring that your data is:

- Processed lawfully, fairly and in a transparent way.
- Collected only for specified, explicit and legitimate purposes and not used in any way that is incompatible with those purposes.
- Adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed.
- Accurate and kept up to date.
- Kept only as long as necessary for the purposes.
- Processed in a secured manner.

3. Categories of Personal Data processed by Pensum

Pensum collects, stores and uses the following categories of personal data:

- Identification data, e.g. full name, signature, photo, social security number
- Contact details
- Personal details, e.g. family information
- Professional activity/employment
- Company information, e.g. company house extract, share register, articles of incorporation
- Family status
- Banking and financial identification data, e.g. bank account number, taxpayer identification number
- Financial situation
- Financial knowledge and experience
- Investment objectives



- Transaction orders/transactions
- Results from internet searches, e.g. social media activity
- Results from name screening

Pensum may also collect, store and use the following “special categories” of sensitive personal data:

- Information about criminal convictions and offences as well as black lists.

However, Pensum refrains from collecting information about a client’s/counterparty race or ethnicity, religious beliefs, sexual orientation and/or political opinions.

4. The Collection of Personal Data

Pensum may collect a client’s/counterparty’s data in the following ways:

- When the client/counterparty himself/herself provides Pensum with personal data
- When the client/counterparty has made personal data public via any medium, e.g. social media platforms
- When third parties provide Pensum with personal data
- When Pensum obtains data from external sources, e.g. name checks against blacklists, company house extracts

5. The Purposes of Personal Data Processing

Pensum uses personal data for the following purposes:

- Provision of investment service and/or ancillary services
- Marketing
- Communication with the client/counterparty
- Compliance with legal or regulatory requirements
- Producing legal evidence in the event of a dispute

6. Lawfulness of Processing

Pensum solely processes personal data in the following circumstances:

- The client/counterparty has given his/her consent
- The processing is necessary for the provision an investment and/or ancillary services, or in the context of pre-contractual measures
- The processing is necessary for the execution of an agreement between Pensum and the respective counterparty, or in the context of pre-contractual measures
- Compliance with a legal or regulatory obligation
- Pensum’s legitimate interests, while safeguarding the balance between the interests of Pensum and those of the client/counterparty

7. Persons with Access to Personal Data

7.1. Internal access

Depending on the purpose, personal data may be processed internally by the following departments:



- Human Resources
- Accounting
- Compliance
- Authorised Management/Board of Directors
- Account Manager

7.2. Submission of Personal Data to Third Parties

Pensum may transfer a client's/counterparty's personal data to the following categories of third party:

- Custodian
- Public authorities, tax authorities, supervisory authorities, legal/investigatory authorities
- Lawyers, notaries, guardians, auditors

Pensum ensures that third parties with which it interacts are also legally required to treat personal data with care. These personal data recipients may act as controllers or processors and have a duty to comply with legal and/or contractual obligations regarding the protection of personal data, including professional secrecy and applicable confidentiality obligations.

8. Data Security

Pensum has put in place appropriate security measures to prevent personal data from being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. In addition, access to personal data is limited to those employees, agents, contractors and other third parties whose access is necessary for the execution of their business. They will solely process personal data on Pensum's instructions.

In case of a suspected data security breach, Pensum will notify the *Commission Nationale pour la Protection des Données* (CNPD), the Luxembourg supervisory authority for data protection issues, within 72 hours following the data breach discovery as well as the respective client/counterparty, where applicable.

9. Data Retention

Pensum may store personal data for a period not to exceed that necessary for the purposes pursued. For legitimate reasons and depending on the circumstances, Pensum may retain data for longer than the specified period to the extent permitted by the applicable legislative and regulatory provisions. After the respective period, personal data will securely be destroyed.

Personal data is stored for five years after the termination of the business relationship. However, personal data may be stored for up to ten years for commercial and tax purposes.

10. Rights of the Client/Counterparty

Subject to the conditions and limits stipulated by legislative and regulatory provisions, the client/counterparty has certain rights regarding the processing of his/her personal data, including:

- Request access to personal data processed by Pensum
- Request confirmation as to whether personal data is processed
- Request the correction of personal data that is inaccurate or incomplete
- Request the erasure of personal data where there is no legitimate reason for Pensum to process it
- Request the restriction of the processing of personal data on legitimate grounds
- Request the transmission of personal data to a third party
- Object the processing of personal data on legitimate grounds



The client/counterparty may submit a request to exercise the rights listed above by sending a written request to hannah.kissi@pensum.lu.

10.1. Right to make a Complaint

Clients/counterparties are encouraged to communicate any concerns or complaints about data security/breaches directly to Pensum. However, the client/counterparty has, at any time, the right to file a complaint to *the Commission Nationale pour la Protection des Données* (CNPD) (<https://cnpd.public.lu/en.html>).