

# Cardano Risk Management Limited and Cardano Advisory Limited

Clients and Business Contacts - Privacy Notice



cardano

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## Information About Us

### The Cardano group companies are:

**Cardano Risk Management Limited** registered office: 9th Floor, 6 Bevis Marks, London EC3A 7BA. Authorised and regulated by the Financial Conduct Authority. Contact details: <https://www.cardano.co.uk/contact-us/>

**Cardano Advisory Limited** registered office: 10 Queen Street Place, London, United Kingdom, EC4R 1AG. Contact details: <https://cardano.com/cardanoadvisory-co-uk/contact-us/>

**Cardano Holding Limited** registered office: 9th Floor, 6 Bevis Marks, London EC3A 7BA. Contact details: <https://www.cardano.co.uk/contact-us/>

**Cardano Risk Management B.V.** registered office at Weena 690, 21st floor 3012 CN Rotterdam, The Netherlands. Cardano Risk Management B.V. is authorised by Autoriteit Financiële Markten. Contact details: <https://www.cardano.nl/contact/>

**Now:Pensions Ltd** registered office: 6 Bevis Marks, London EC3A 7BA. Contact details: <https://www.nowpensions.com/contact-employee/>

**Cardano Asset Management NV (formerly ACTIAM NV)** registered office at Weena 690, 21st floor 3012 CN Rotterdam, The Netherlands. ACTIAM NV is authorised by Autoriteit Financiële Markten. Contact details: <https://www.actiam.com/en/contact/>

**Cardano Sense BV (formerly ACTIAM Sense BV)** registered office at Weena 690, 21st floor 3012 CN Rotterdam, The Netherlands. Contact details: <https://www.actiam.com/en/contact/>

## 1. Introduction

This privacy notice describes how **Cardano Risk Management Limited and Cardano Advisory Limited** (“Cardano” / “we” / “us” / “our”) collect and process personal data about the employees, members, directors, shareholders, beneficial owners and other key contacts (each, the “data subject” or “you”) of the following:

- our clients;
- the service providers that our clients appoint and we are required to interact with in order to service our clients;
- fund managers;
- other individuals with whom we maintain a business relationship; and
- shareholders of the Cardano Group.

This notice describes how we use and protect this data, and your rights in relation to this data. This privacy notice applies to all personal data we collect or process about you.

We are a “data controller”; this means that we are responsible for deciding how we hold and use personal information about you. We are required under data protection legislation to provide you with the information contained in this privacy notice.

It is important that you read this notice, together with any other privacy notice we may provide on specific occasions when we are collecting or processing personal information about you, so that you are aware of

how and why we are using your personal data.

"Personal data" has the meaning given to it in Part 1 of the Data Protection Act 2018 ("DPA") . This is any information relating to an identified or identifiable living individual, and includes identifiers such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

All personal data we process will be treated in accordance with the DPA. This means that the personal information we hold about you must be:

1. used lawfully, fairly and in a transparent way;
2. collected only for valid purposes that we have clearly explained to you and not used in any way that is incompatible with those purposes;
3. relevant to the purposes we have told you about and limited only to those purposes;
4. accurate and kept up to date;
5. kept only as long as necessary for the purposes we have told you about; and
6. kept securely.

## 2. The Personal Data We Process

The majority of personal data processed by us is processed in order to deliver services to our clients or to undertake marketing activity to businesses. Further details about how we process personal data, and in what circumstances, is provided below.

### Personal data we collect from you

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

- name;
- employer's details;
- employment role;
- work email address;
- work telephone number; and
- information obtained from telephone calls and other electronic communications (which we may record).

We may also be required to collect the following types of information to conduct due diligence as part of our "Know Your Client" process or to comply with other legal or regulatory processes:

- identification documents (such as passport copies);
- proof of address;
- information about family members and business associates where necessary (for example, if an individual has been identified as a politically-exposed person);
- information about appointments and business interests;
- details of how relevant shareholdings are controlled; and

- any other information that is required to be collected under any relevant anti-money laundering and other regulations that we are subject to as a result of our business activities.

## Special categories of personal data

We may process certain special categories of personal data (which are personal data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data for the purpose of uniquely identifying a natural person, data concerning health or data concerning a natural person's sex life or sexual orientation). We may process the following special categories of personal data:

- data revealing ethnic origin through the processing of government issued ID containing name and photograph.

Other special category personal data will not be routinely processed, however personal data provided by you in electronic communications are likely to be processed by Cardano in line with our data retention policies.

We may also process personal data relating to criminal convictions and offences, which are not special categories of personal data but are subject to special rules under the DPA.

## Personal data collected from other sources

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

- your employer;
- a client, or supplier of services to Cardano or our clients;
- third party background checking service providers, and databases that Cardano may subscribe to for the purposes of sanctions screening and other financial crime compliance;
- public sources, such as social media, websites, news reports, and professional and other publicly-available databases including registers such as those maintained by regulators and professional bodies; and
- industry bodies or marketing organisations.

The categories of personal data that we may collect from sources other than you are:

- personal details (e.g., name, date of birth);
- professional contact details (e.g., work address, work phone number, work email address);
- information about your role and your educational and professional experience; and
- information about any criminal records you may have.

We may also be required to collect the following types of information to conduct due diligence as part of our "Know Your Client" or to comply with other legal or regulatory processes:

- identification documents (such as passport copies);
- proof of address;
- information about your political exposures, which may include information about family members and business associates where necessary (for example, if an individual has been identified as a politically-exposed person through a family member);
- details of how relevant shareholdings are controlled, source of wealth and interests in assets; and

- any other information that is required to be collected under any relevant financial crime and other regulations.

## Other personal data we collect

If you use our website, we will also collect certain personal data automatically through our use of cookies. For further information about our use of cookies, please refer to our [Cookie Policy](#).

## 3. Purposes and Legal Basis for Processing

We will usually only process personal data:

- in order to provide services to our clients, including when dealing as agent; conducting research activities; and receiving and transmitting orders;
- to communicate with you;
- to verify your identity;
- to facilitate the expansion of our business relationships with individuals, clients and prospective clients;
- in the context of research or due diligence undertaken in respect of fund managers;
- in order to comply with anti-money laundering customer due diligence requirements and to conduct other due diligence that we consider prudent as a matter of sound risk management and regulatory compliance;
- to select, appoint and oversee the activities of our service providers;
- to market our services;
- to facilitate access to Cardano online tools including maintenance of user identities, passwords and security questions; and
- to comply with our legal and regulatory obligations.

We must have a legal basis to process your personal data. This means that we will only process personal data under one of the following circumstances:

- When we have your consent: We will normally only ask for your consent where the nature of the processing is such that we are required by law to obtain your consent (for example, when we process special categories of personal data). If we ask for your consent to process your personal data, you may withdraw your consent at any time by contacting us using the details at the end of this privacy notice.
- Where necessary, in relation to the performance or formation of a contract with you or the entity that you represent or to take steps at your request prior to entering into a contract: Where personal data is processed on this basis, failure to provide any personal data we request may prevent or delay the fulfilment of our contractual obligations.
- Where necessary, due to a legal obligation to which Cardano (or one of our affiliates) is subject, for example when we process personal data in compliance with our anti-money laundering obligations.
- In pursuit of our legitimate interests which are fair and lawful: This includes marketing activity to businesses without the explicit consent of data subjects, and processing which enables us to improve the services we deliver to our clients. When we process personal data in pursuit of our legitimate interests, we put in place safeguards to ensure that your privacy is protected and to ensure that our legitimate interests are not overridden by your interests or fundamental rights and freedoms.

We will only use your personal information for the purposes for which we collected it, unless we reasonably consider that we need to use it for another reason and that reason is compatible with the original purpose. If we need to use your personal information for an unrelated purpose, we will notify you and we will explain the legal basis which allows us to do so.

## 4. Data Sharing

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

- Service providers and business partners to Cardano: We may share your personal data with our service providers and business partners who perform marketing services and other business operations for us. For example, we may partner with other companies to fulfil transactions; provide banking services; optimise our services; send newsletters and marketing emails; support email and messaging services and analyse information.
- Service providers and business partners to clients: We may share certain personal data, for example when our clients give us a mandate to act as their agent to contract with third parties who provide fund management and other investment services to clients or who act as a counterparty. This will usually be provided for onboarding and / or anti-money laundering due diligence purposes and we may be required to disclose personal data of client shareholders / controllers / senior managing officials or those representing the client for contracting.
- Group companies: We share personal data among our group companies who are listed at the top of this privacy notice. All group companies are required to comply with equivalent privacy requirements when they process your personal data.
- Any law enforcement agency, court, regulator (such as the Financial Conduct Authority), official registrar (such as Companies House), or other government authority: We may share your personal data with these parties where we believe this is necessary to comply with a legal or regulatory obligation, or otherwise to protect our rights or the rights of any third party.
- Asset purchasers: We may share your personal data with any third party that purchases, or to whom we transfer all, or substantially all, of our assets and business. Should such a sale or transfer occur, we will use reasonable efforts to try to ensure that the entity to which we transfer your personal information uses it in a manner that is consistent with this privacy notice.

## 5. Retention

We will retain personal data for as long as we maintain a business relationship, or for as long as it is necessary for the purposes of providing services to our clients. We will then retain personal data in line with prudent business practices, including to investigate allegations of wrong-doing and impropriety, which may be up to 7 years after the end of a business relationship with the data subject (or the controller).

We will delete your personal data when it is no longer required for these purposes, except where we are required to retain the data to comply with regulatory record-keeping requirements or other specific legal requirements. If there is any information that we are unable, for technical reasons, to delete entirely from our systems, we will put in place appropriate measures to prevent any further processing or use of the data.

Cardano will maintain records of notifications and applications to regulators, and supporting documentation for as long as is deemed necessary by Cardano, which may be indefinitely.

## 6. Protection

We will take steps to protect the personal data that we process and will maintain internal policies and procedures to restrict internal and external access to personal data that reflects the purpose for which the data is being processed and the extent to which the personal data is sensitive and could be used to cause harm to the data subject.

We will not sell anybody's personal data.

We will take steps to ensure that the data we process remains accurate and up to date.

## 7. International Data Transfers

We may send your personal data to parties that are outside of the UK.

For example, we receive and share certain information and documentation required to satisfy anti-money laundering legal requirements in respect of investment services:

- being provided to clients by Cardano;
- provided by suppliers to Cardano; and
- in line with the mandate that Cardano has been given by each client when contracting as agent with third parties to provide investment and fund management services to clients.

We may also appoint a third party to undertake background checks or to provide other services who may be based outside the UK.

This may require personal data and documentation of individuals representing clients, service providers to Cardano or service providers to clients to be sent to third parties inside and outside of the UK to enable them to provide a specific service or to comply with their legal obligations with respect to anti-money laundering, combating terrorism, sanctions and other financial crime measures (or their representatives, where administration has been outsourced). Information gathered by us through our use of cookies ([Cookie Policy](#)) may also be transferred outside of the UK in some circumstances.

When we transfer personal data outside of the UK, measures based on contractual requirements will be taken to ensure the continual protection of the data.

We may transfer your personal data to a jurisdiction that is not considered to provide an adequate level of protection (equivalent protections to the UK). Unless we are relying on an exception to the requirement to implement adequate safeguards, in these instances contractual measures will usually be based on the standard contract clauses as provided by the Information Commissioner's Office.

**One example of when we may decide not to use the Information Commissioner's Office standard contract clauses is where the occasional transfer of personal data is necessary for the recipient to comply with its obligations pursuant to local financial crime legislation. Such obligations would include those (i) imposed by anti-money laundering and combating terrorism legislation, and (ii) necessary to comply with sanctions screening requirements. These occasional transfers are necessary for the conclusion or performance of a contract concluded in the interest of the data subject between, on the one hand, the relevant client of Cardano represented by the data subject and, on the other hand, a fund or investment counterparty.**



## 8. Your Rights

If you receive direct marketing from us (such as research updates and event invitations), you have the right to ask us to stop sending you direct marketing. To exercise this right, please contact us using the contact details below.

You have certain rights regarding your personal data, subject to local law. These include rights to:

- access your personal data;
- rectify the information we hold about you;
- erase your personal data;
- restrict our use of your personal data;
- object to our use of your personal data;
- receive your personal data in a usable electronic format and transmit it to a third party (right to data portability); and
- lodge a complaint with your local data protection authority.

If you would like to discuss or exercise such rights, please contact us at the details below.

We encourage you to contact us to update or correct your information if it changes or if the personal data we hold about you is inaccurate.

We will contact you if we need additional information from you in order to honour your requests.

## 9. Contact Us

Cardano is the controller responsible for the personal data we collect and process.

If you have questions or concerns regarding the way in which your personal data has been used, please contact your usual Cardano contact, or alternatively you can email your request to [ukcompliance@cardano.com](mailto:ukcompliance@cardano.com). The addresses of our group entities are also provided at the beginning of this privacy notice.

We are committed to working with you to obtain a fair resolution of any complaint or concern about privacy. If, however, you believe that we have not been able to assist with your complaint or concern, you have the right to make a complaint to the Information Commissioners Office (ICO). See <https://ico.org.uk/concerns/> for details.

### Changes to this Privacy Notice

You may download a copy of this privacy notice at [Cardano.com](https://cardano.com). We reserve the right to edit this privacy notice.

If we change this privacy notice, we will provide you with an updated privacy notice. Where changes to this privacy notice will have a fundamental impact on the nature of the processing or otherwise have a substantial impact on you, we will endeavour to give you advance notice of no less than one calendar month or such shorter period as is reasonable in the circumstances so that you have the opportunity to exercise your rights (e.g., to object to the processing).

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