



**FARO INVEST**  
*Vermögensberatung AG*

## **Data protection information for customers due to the EU General Data Protection Regulation and the Data Protection Act**

Dear Client

With the following data protection information we would like to provide you with an overview of the processing of personal data held by our asset management company and the resulting rights in accordance with the provisions of the new EU General Data Protection Regulation (GDPR) and the Data Protection Act (DPA). Which data is processed in detail and how it is used depends to a large extent on the services and products to be provided or agreed in each case. The asset management company is legally obliged to protect your privacy and confidentiality and for this reason takes a large number of technical and organisational data protection precautions for all data processing of personal data.

Within the scope of our business relationship, we are dependent on processing personal data which is necessary for the establishment and implementation of the business relationship and the fulfilment of the associated legal or contractual obligations as well as for the provision of services or the execution of orders. Without this data, we will generally not be able to enter into or maintain a business relationship, process an order or offer services and products.

If you have any questions regarding individual data processing operations or wish to exercise your rights as described in point 5 below, please contact:

Responsible party:

Faro Invest Vermögensberatung AG, Austrasse 49, 9490 Vaduz, Liechtenstein,  
Telephone: +423 238 10 10

Contact details of the data protection officer:

Faro Invest, Vermögensberatung AG, Sila Karakus, Austrasse 49, 9490 Vaduz, Liechtenstein, Phone:  
+423 238 10 28



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## **1. Which data are processed (data categories) and from which sources do they originate (origin)?**

We collect and process personal data that we receive in the course of our business relationship with our customers. Personal data may be processed at any stage of the business relationship and may differ depending on the group of persons.

In principle, we process personal data provided to us by you by means of submitted contracts, forms, your correspondence or other documents. If necessary for the provision of the service, we also process personal data that is generated or transmitted as a result of the use of products or services or that we have received from third parties (e.g. a trust company) or from public authorities (e.g. sanction lists of the UN and the EU). Finally, personal data may be processed from publicly accessible sources (e.g. trade and association registers, press, Internet).

In addition to client data, we may also process personal data of other third parties involved in the business relationship, such as data of (further) authorised representatives, agents, legal successors or beneficial owners of a business relationship. We ask you to also inform any third parties about this data protection notice.

By personal data we mean in particular the following categories of data:

### **Master data**

- Personal details (e.g. name, date of birth, nationality).
- Address and contact data (e.g. physical address, telephone number, e-mail address)
- Identification data (e.g. passport or ID card data) and authentication data (e.g. signature specimen)
- Data from publicly accessible sources (e.g. tax numbers)

### **Further basic data**

- Information on services and products used (e.g. investment experience and investment profile, advisory records, data on transactions executed).
- Information on household composition and relationships (e.g. information on spouses or partners and other family details, authorised signatories, legal representatives).
- Information on financial characteristics and financial situation (e.g. portfolio and account number, origin of assets)
- Information on professional and personal background (e.g. professional activity, hobbies, wishes, preferences)
- Technical data and information on electronic dealings with the asset management company (e.g. records of access or changes)
- Image and sound files (e.g. video or telephone recordings)



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## 2. For what purposes and on what legal basis is your data processed?

We process personal data in accordance with the provisions of the DPA and the FADP for the following purposes or on the basis of the following legal grounds:

- **For the performance of a contract or for the implementation of pre-contractual measures** in the context of the provision and brokerage of asset management, investment advice and the other financial services which can be provided by an asset management company. The purposes of the data processing primarily depend on the specific service or product (e.g. securities) and may include, inter alia, needs analyses, advice, asset management and support as well as the execution of transactions.
- **To fulfil legal obligations**, in particular compliance with legal and regulatory requirements (e.g. compliance with the GDPR, the DPA, the Asset Management Act, due diligence and anti-money laundering provisions, market abuse provisions, tax laws and treaties, control and reporting obligations, risk management). If you do not provide us with the necessary data, we will have to comply with the relevant supervisory obligations and may be forced to terminate the business relationship.
- **To protect the legitimate interests of us or third parties** for specifically defined purposes, in particular to determine product development, marketing and advertising, business auditing and risk management, reporting, statistics and planning, prevention and clarification of criminal offences, video surveillance to protect house rights and to avert dangers.
- **On the basis of the consent you have given us** to provide asset management services or on the basis of orders, such as the transfer of data to service providers or contractual partners of the asset management company. You have the right to revoke your consent at any time. This also applies to the revocation of declarations of consent given to the asset management company prior to the application of the GDPR, i.e. prior to 25 May 2018. The revocation of consent is only effective for the future and does not affect the lawfulness of the data processed until the revocation.

We reserve the right to continue to process personal data collected for one of the above purposes for the remaining purposes if this is compatible with the original purpose or is permitted or required by law (e.g. reporting obligations).

## 3. Who gets access to the personal data and how long is it stored?

Access to your data may be granted both to bodies within and outside the asset management company. Within the asset management company, only offices or employees may process your data insofar as they require it to fulfil our contractual, legal and supervisory obligations and to safeguard legitimate interests. Subject to compliance with the relevant legal provisions, other companies, service providers or vicarious agents may also receive personal data for these purposes. Contractual processors may be companies in the categories of asset management services, distribution agreements, IT services, logistics, printing services, advice and consulting as well as sales and marketing. Furthermore, recipients of your data in this context may be other financial services institutions or comparable institutions to which we transmit personal data in order to carry out the business relationship (e.g. custodian banks, brokers, stock exchanges, information centres).

In the event of a legal or regulatory obligation, public bodies and institutions (e.g. supervisory authorities, tax authorities, etc.) may also receive your personal data.

Data is only transferred to countries outside the EU or the EEA (so-called third countries) if this is necessary to



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- this is necessary to carry out pre-contractual measures or to fulfil a contract, to provide services or to process orders (e.g. execution of securities transactions),
- you have given us your consent (e.g. for customer service by another company),
- this is necessary for important reasons of public interest, or
- this is required by law (e.g. transaction reporting obligations).

However, these are only countries for which the EU Commission has decided that they have an adequate level of data protection or we take measures to ensure that all recipients have an adequate level of data protection. For this purpose, we conclude standard contractual clauses where appropriate, which in this case are available on request.

We process and store personal data for the entire duration of the business relationship, unless there are shorter mandatory obligations to delete certain data. It should be noted that our business relationships can last for years. Furthermore, the duration of storage is determined by the necessity and purpose of the respective data processing. If the data is no longer required for the fulfilment of contractual or legal obligations or for the protection of our legitimate interests (achievement of the purpose) or if a granted consent is revoked, it is regularly deleted, unless further processing is necessary due to contractual or legal retention periods and documentation obligations or for reasons of preserving evidence for the duration of the applicable statute of limitations.

The retention period pursuant to the Asset Management Act is generally five years, and up to seven years at the request of the Liechtenstein Financial Market Authority. The retention period pursuant to the Due Diligence Act is ten years.

#### **4. Is there automated decision making including profiling?**

As a matter of principle, our decisions are not based exclusively on the automated processing of personal data. Should we use these procedures in individual cases, we will inform you separately in accordance with the legal regulations.

There are business areas in which personal data is at least partially processed automatically. This is done with the aim of evaluating certain personal aspects, insofar as we are obliged to do so by legal and regulatory requirements (e.g. prevention of money laundering), for needs analysis for services and products as well as within the framework of risk management.

The asset management company reserves the right to automatically analyse and evaluate client data (including data of third parties involved) in the future in order to recognise essential personal characteristics of the client or to predict developments and to create client profiles. This data is used in particular for the purpose of checking transactions, providing individual advice and making available offers and information which the asset management company may make available to the client.



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## 5. What data protection rights do you have?

With regard to the personal data concerning you, you are entitled to the following data protection rights in accordance with the GDPR:

**Right of information:** You can request information from the asset management company as to whether and to what extent personal data about you is being processed (e.g. categories of personal data processed, purpose of processing, etc.).

**Right of rectification, erasure and restriction of processing:** You have the right to request that inaccurate or incomplete personal data concerning you be rectified. In addition, your personal data must be deleted if this data is no longer necessary for the purposes for which it was collected or processed, if you have withdrawn your consent or if this data is processed unlawfully. Furthermore, you have the right to request the restriction of processing.

**Right of withdrawal:** You have the right to withdraw your consent to the processing of personal data concerning you for one or more specific purposes at any time if the processing is based on your explicit consent. This also applies to the revocation of declarations of consent given before the GDPR came into force, i.e. before 25 May 2018. Please note that the revocation only takes effect for the future. Processing that took place before the revocation is not affected. The revocation also has no influence on data processing on any other legal basis.

**Right to data portability:** You have the right to receive the personal data concerning you that you have provided to the controller in a structured, common and machine-readable format and to have this data transferred to another controller.

**Right of objection:** You have the right to object informally to the processing of data in individual cases for reasons arising from your particular situation, provided that the processing is in the public interest or is carried out to protect the legitimate interests of the asset management company or a third party. Furthermore, you have the right to object informally to the use of personal data for advertising purposes. If you object to the processing of your personal data for direct advertising, we will no longer process your personal data for this purpose.

**Right of appeal:** You have the right to lodge a complaint with the competent Liechtenstein supervisory authority. You may also contact another supervisory authority in an EU or EEA member state, for example, in your place of residence or place of work or in the place of the alleged infringement.

The contact details of the competent data protection authority in Liechtenstein are as follows:

*Liechtenstein Data Protection Authority, Städtle 38, P.O. Box, 9490 Vaduz, Liechtenstein,  
Telephone: + 423 236 60 90, E-mail: [info.dss@llv.li](mailto:info.dss@llv.li)*

Requests for information or objections should preferably be made in writing to the Data Protection Officer. The Data Protection Officer is also available to you as a contact for all other data protection matters.

Status: August 2025

### **FARO INVEST VERMÖGENSBERATUNG AG**

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