

Privacy Policy

In accordance with the applicable data protection law (including but not limited to the Luxembourg law of 1st August 2018 organizing the National Commission for data protection and the general system on data protection, as amended from time to time) and, as of 25 May 2018, the Regulation n°2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (“**GDPR**”) (altogether the “**Data Protection Law**”), Valori Sicav (the “**Fund**”), as data controller, collects, stores and processes, by electronic or other means, the data supplied by users of the Fund’s website, investors and/or prospective investors (or if the investor and/or the prospective investor is a legal person, any natural person related to it such as its contact person(s), employee(s), trustee(s), nominee(s), agent(s), representative(s) and/or beneficial owner(s)) (the “**Data Subjects**”) for the purposes outlined below.

The data processed includes in particular the type of investor, the country of residence, technical/platform information which include the personal data we collect when the Data Subjects visit the Fund’s website (e.g. IP address, device type, browser type, cookies) (“**Personal Data**”). The Data Subject may at his/her discretion refuse to communicate Personal Data to the Fund. In this case, however, the Fund may reject a request for Shares or not be able to provide you an optimal access to its website. As part of its compliance with legal obligations such as AML/KYC, the Fund may be required to process special categories of Personal Data as defined by the Data Protection Law, including Personal Data relating to political opinions as well as criminal convictions and offences. Personal data relating to political opinions of Data Subjects having a public political exposure will be processed by the Fund on the basis of article 9, (2), e) GDPR (i.e. the personal data have manifestly been made public by the Data Subject).

Investors and/or prospective investors who are legal persons undertake and guarantee to process Personal Data and to supply such Personal Data to the Fund in compliance with the Data Protection Law, including, where appropriate, informing the relevant Data Subjects of the contents of the present section, in accordance with Articles 12, 13 and/or 14 of the GDPR.



Personal Data supplied by Data Subjects is processed in order to subscribe for Shares in the Fund, for the legitimate interests of the Fund and to comply with the legal obligations imposed on the Fund.



In particular, the Personal Data supplied by Data Subjects is processed for the purposes of processing subscriptions, redemptions and conversions of Shares and payments of dividends to investors, account administration, client relationship management, performing controls on excessive trading and market timing practices, tax identification as may be required under Luxembourg or foreign laws and regulations (including laws and regulations relating to FATCA or CRS) and compliance with applicable anti-money laundering rules. Data supplied by shareholders is also processed for the purpose of maintaining the register of shareholders of the Fund. In addition, Personal Data may be processed for the purposes of marketing. Each Data Subject has the right to object to the use of its Personal Data for marketing purposes by writing to the Fund.

The “legitimate interests” of the Fund referred to above are:

- (a) the following purposes of the above paragraph of this clause: client relationship management and marketing;
- (b) the provision of the proof, in the event of a dispute, of a transaction or any commercial communication as well as in connection with any proposed purchase, merger or acquisition of any part of the Fund’s business;

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 33A, Avenue J.F. Kennedy - L-1855 Luxembourg  E-mail info@valorisicav.com

 CSSF Registry number 13888  RESA Number B272775

- (c) compliance with foreign laws and regulations and/or any order of a foreign court, government, supervisory, regulatory or tax authority;
- (d) risk management;
- (e) processing Personal Data of employees or other representatives of investors and/or prospective investors which are legal persons;
- (f) exercising the business of the Fund in accordance with reasonable market standards; and
- (g) website administration.

The Personal Data may also be processed by the Fund's data recipients (the "**Recipients**") which, in the context of the above-mentioned purposes, refer to the Management Company, the Depositary, the Administrator, the Paying Agent, the Investment Manager, the Distributors, the Auditor, the legal adviser, any third party that acquires, or is interested in acquiring or securitizing, all or part of the Fund's assets or shares, or that succeeds to it in carrying on all or a part of its businesses, or services provided to it, whether by merger, acquisition, reorganization or otherwise and any third party supporting the activities of the Fund. The Recipients may, under their own responsibility, disclose the Personal Data to their agents and/or delegates (the "**Sub-Recipients**"), which shall process the Personal Data for the sole purposes of assisting the Recipients in providing their services to the Fund and/or assisting the Recipients in fulfilling their own legal obligations. The Recipients and Sub-Recipients may, as the case may be, process the Personal Data as data processors (when processing the Personal Data on behalf and upon instructions of the Data Controller and/or the Recipients), or as distinct data controllers (when processing the Personal Data for their own purposes, namely fulfilling their own legal obligations).



The Recipients may be located either inside or outside the European Union and, in particular, in Switzerland. Any transfer of Personal Data to the Recipients located in a country which does benefit from an adequacy decision of the European Commission (such as Switzerland) should rely on such adequacy decision. Where the Recipients are located outside the European Union in a country which does not ensure an adequate level of protection for Personal Data or does not benefit from an adequacy decision of the European Commission, the Fund has entered into legally binding transfer agreements with the relevant Recipients in the form of the European Commission approved model clauses or any other appropriate safeguards pursuant to the Data Protection Law, as well as, if necessary, supplementary measures. In this respect, the Data Subjects have a right to request copies of the relevant document for enabling the Personal Data transfer(s) towards such countries by writing to the Fund.



The Fund may also transfer Personal Data to third- parties such as governmental or regulatory agencies, including tax authorities, in or outside the European Union, in accordance with applicable laws and regulations. In particular, such Personal Data may be disclosed to the Luxembourg tax authorities, which in turn may acting as data controller, disclose the same to foreign tax authorities.

In accordance with the conditions laid down by the Data Protection Law, the investors acknowledge their right to:

- access their Personal Data;
- correct their Personal Data where it is inaccurate or incomplete;
- object to the processing of their Personal Data;
- ask for erasure of their Personal Data;
- restrict the use of their Personal Data; and
- ask for Personal Data portability.

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The investors may exercise the above rights by writing to the Fund at the following address: 33A, avenue J. F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg.

The Data Subjects also acknowledge the existence of their right to lodge a complaint with the National Commission for Data Protection (“CNPD”) at the following address: 15, Boulevard du Jazz, L-4370 Belvaux, Grand Duchy of Luxembourg.

Personal Data will not be retained for a period longer than necessary for the purpose of the data processing, subject to applicable legal minimum retention periods.

For detailed information on how UBS Group entities process personal data please refer to the Data Privacy Notices published at <https://www.ubs.com/global/en/legal/privacy.html>

Cookies

Cookies are small text files downloaded and stored onto the website’s visitors’ computing or other electronic devices and which allow us to remember the website’s visitors and therefore to help us improve visitors online experience. We only use essential cookies on our website.

Cookies included:

- Cookies notice acceptance (maximum storage time/expiry date: 30 days)
- Language selected (maximum storage time/expiry date: use session)
- Type of investor (maximum storage time/expiry date: 48 hours)
- Country of residence (maximum storage time/expiry date: 48 hours)

Change to our Privacy Policy

We reserve the right to change our security and privacy practices from time to time, as far as this is necessary due to technical development. In these cases, we will accordingly adjust our statement on data protection.

[Last update: 19.01.2023]

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