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## **Introduction**

Pathstone is an independently operated partner-owned advisory firm providing objective advice to families, family offices and select institutions.

We have adopted this policy with recognition that protecting the privacy and security of the personal information we obtain about our clients is an important responsibility. We do not knowingly attempt to solicit or receive information from minors.

We understand that you expect us to service you in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. We want you to know what information we collect and how we use and safeguard that information. This Privacy Notice describes Pathstone's policies and practices regarding its collection and use of your personal data, and sets forth your privacy rights.

## **Changes and updates to the Privacy Notice**

As our organization changes from time to time, this Privacy Notice is expected to change as well. We reserve the right to amend the Privacy Notice at any time, for any reason. We may e-mail periodic reminders of our notices and terms and conditions, and annually will e-mail Pathstone clients a revised Privacy Notice if there have been any changes, but you should check our Site frequently to see the current Privacy Notice that is in effect and any changes that may have been made to it.

## **Data Protection Management Team**

Pathstone has its headquarters in New Jersey, as well as offices in Arizona, California, Colorado, Florida, Georgia, Massachusetts, New York, Texas, Virginia, Washington, and Washington, D.C. Pathstone does not maintain an office in the European Union. Pathstone has appointed an internal Data Protection Management Team for you to contact if you have any questions or concerns about Pathstone's personal data policies or practices. Pathstone's Data Protection Management Team contact information is as follows:

- Data Protection Management Team, Pathstone, 10 Sterling Blvd, Suite 402, Englewood, NJ 07631. Or you may e-mail us at: [data.protection@pathstone.com](mailto:data.protection@pathstone.com)

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## Use of cookies by Pathstone

### What are cookies?

Cookies are small text files that are placed on your computer, with your permission, in order to let websites do several important things, including language settings and which pages you have visited.

### Pathstone uses the following categories of cookies:

1. Performance cookies: These cookies generally help the website operator fix bugs or glitches on the website. They may also provide analytics on which web pages are popular, allowing the website operator to improve the quality of the user's experience.
2. Functionality cookies: These may include settings like "remember me" buttons, language settings, text size and anything that remembers the particular settings chosen by the user. These cookies can be persistent or session cookies, which generally have a longer lifespan than other cookies.

### Visitors to our websites

When someone visits [www.pathstone.com](http://www.pathstone.com), we use a third-party service, Google Analytics, to collect standard internet log information and details of visitor behavior patterns. We do this to find out things such as the number of visitors to the various parts of the site. This information is only processed in a way that does not identify anyone. We do not make, and do not allow Google to make, any attempt to find out the identities of those visiting our website. If we decide to collect personally identifiable information through our website, we will directly communicate the details of this information that we may collect and will explain what we intend to do with it. For further details on Google's privacy policies see <https://support.google.com/analytics/answer/6004245>

This website uses a third-party analytics tool, Mouseflow, to track page content and click/touch, movement, scroll, and keystroke activity. We use this data for the purpose of improving the website experience and understanding user's needs. We do not collect any personally identifiable information with it. For further details on Mouseflow's privacy policies please see <https://mouseflow.com/legal/company/privacy-policy/>

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## **Social Media Analytics**

We use Hootsuite Analytics to provide statistics about a user activity with our social media feeds on the platforms Facebook, Twitter, and Instagram. This information is anonymous and contains no personal data.

## **Electronic Communications**

We use a third-party provider, Mail Chimp, to deliver our regular electronic communications. We gather statistics around email opening and clicks using industry standard technologies including clear gifs to help us monitor and improve our electronic communications. For more information, please see Mail Chimp's privacy notice: <https://mailchimp.com/legal/privacy/>

## **How to control cookies**

When you first visit this website we ask for your consent to use cookies. You can choose not to accept cookies, but please be aware that services you request may not be available. If you delete your cookies or clear your cache, you may be asked to give your consent again. This is because a cookie is usually used to remember the choice you made the first time.

If you wish to revoke your consent to the use of cookies on this website, you can either delete the cookies in your browser's memory or clear your cache.

If you wish to prevent cookies being set before you visit this website, or most other websites, you can set your browser to block cookies. Most browsers allow you to do this in their settings.

If you would like to know more about cookies, please visit [Cookiepedia – all about cookies](#).

## **Transferring personal data from the EU to the US**

Pathstone has its headquarters in the United States. Information we collect from you will be processed in the United States. The United States has not sought nor received a finding of "adequacy" from the European Union under Article 45 of the GDPR. Pathstone relies on derogations for specific situations as set forth in Article 49 of the GDPR. In particular, Pathstone collects and transfers to the U.S. personal data only: with your consent; to perform a contract with you; or to fulfill a compelling legitimate interest of Pathstone in a manner that does not outweigh your rights and freedoms.

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Pathstone aims to apply suitable safeguards to protect the privacy and security of your personal data and to use it only consistent with your relationship with us and the practices described in this Privacy Notice.

## **Data subject rights**

If you wish to confirm that Pathstone is processing your personal data, or to have access to the personal data Pathstone may have about you, please contact us at [data.protection@pathstone.com](mailto:data.protection@pathstone.com)

Should you believe that any personal data we hold on you is incorrect or incomplete, you have the ability to request to see this information, rectify it or request it be deleted, provided the request does not conflict with our regulatory or legal obligations to maintain certain books and records for requisite retention periods. Please contact us at [data.protection@pathstone](mailto:data.protection@pathstone.com)

In the event that you wish to complain about how we have handled your personal data, please contact the Data Protection Management Team at:

Pathstone, Attention: Data Protection Management Team, 10 Sterling Blvd, Suite 402, Englewood , NJ 07631. Or you may e-mail us at: [data.protection@pathstone.com](mailto:data.protection@pathstone.com)

We will investigate your complaint and work with you to resolve the matter.

If you are an EU Citizen and still feel that your personal data has not been handled appropriately according to the law, you can contact your nation's Data Protection Commissioner and file a complaint with them.

## **Security of your information**

To help protect the privacy of data and personally identifiable information you transmit through use of this Site, we maintain physical, technical and administrative safeguards. We update and test our security technology on an ongoing basis. We restrict access to your personal data to those employees who need to know that information to provide benefits or services to you. Notwithstanding this need to know access, Pathstone maintains an internal IT/Technology group which has access to customer data for all of our affiliated entities to help service client accounts. In addition, we train our employees about the importance of confidentiality and maintaining the privacy and security of your

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information. We commit to taking appropriate disciplinary measures to enforce our employees' privacy responsibilities.

## **Disclosure of your personal data**

We do not sell or distribute your personal information to third parties for purposes of allowing them to market products and services to you. We do engage the services of service providers to assist us with our marketing activities.

We may disclose your personal data to:

- Our employees and service providers who assist us with our marketing activities
- Our investment affiliates who provide sub-advisory services and model management platforms to assist us in servicing your accounts;
- Law enforcement agencies

## **Data storage and retention**

Your personal data is stored by Pathstone on its servers, and on the servers of the cloud-based database management services Pathstone engages, located in the United States. Pathstone retains data for the duration of the customer's business relationship with Pathstone or for the minimum length of time required by law or applicable regulations. For more information on where and how long your personal data is stored, and for more information on your rights of erasure and portability, please contact Pathstone's Data Protection Management Team at [data.protection@pathstone.com](mailto:data.protection@pathstone.com)

## Privacy Notice for California Residents

**Effective Date:** April 27, 2020

**Last Reviewed on:** July 6, 2022

This **Privacy Notice for California Residents** supplements the information contained in the Pathstone Privacy Notice and applies solely to all visitors, users, and others who reside in the State of California (“consumers” or “you”). We adopt this notice to comply with the California Consumer Privacy Act of 2018 (CCPA) and any terms defined in the CCPA have the same meaning when used in this notice.

### Information We Collect

Pathstone, through its website at [www.pathstone.com](http://www.pathstone.com) (“**Website**”), and through other methods set forth below, collects information that identifies, relates to, describes, references, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or device (“**personal information**”).

Pathstone has collected the following categories of personal information from its consumers within the last twelve (12) months:

CATEGORY	EXAMPLES	COLLECTED
A. Identifiers.	A real name, Internet Protocol address, email address, or other similar identifiers.	YES
B. Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)).	A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver’s license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information. Some personal	YES

# PRIVACY POLICY

January 2023



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	information included in this category may overlap with other categories.	
C. Protected classification characteristics under California or federal law.	Age (40 years or older), race, color, ancestry, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, genetic information (including familial genetic information).	YES
D. Commercial information.	Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.	YES
E. Biometric information.	Genetic, physiological, behavioral, and biological characteristics, or activity patterns used to extract a template or other identifier or identifying information, such as, fingerprints, faceprints, and voiceprints, iris or retina scans, keystroke, gait, or other physical patterns, and sleep, health, or exercise data.	YES
F. Internet or other similar network activity.	Browsing history, search history, information on a consumer's interaction with a Website, application, or advertisement.	YES
G. Geolocation data.	Physical location or movements.	YES

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H. Sensory data.	Audio, electronic, visual, thermal, olfactory, or similar information.	NO
I. Professional or employment-related information.	Current or past job history or performance evaluations.	YES
J. Non-public education information (per the Family Educational Rights and Privacy Act (20 U.S.C. Section 1232g, 34 C.F.R. Part 99)).	Education records directly related to a student maintained by an educational institution or party acting on its behalf, such as grades, transcripts, class lists, student schedules, student identification codes, student financial information, or student disciplinary records.	NO
K. Inferences drawn from other personal information.	Profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.	NO

Personal information does not include:

- Publicly available information from government records.
- Deidentified or aggregated consumer information.
- Information excluded from Pathstone's scope, like:
  - Health or medical information covered by the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the California Confidentiality of Medical Information Act (CMIA) or clinical trial data;
  - Personal information covered by certain sector-specific privacy laws, including the Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act (GLBA) or California Financial Information Privacy Act (FIPA), and the Driver's Privacy Protection Act of 1994.



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Pathstone obtains the categories of personal information listed above from the following categories of sources:

- Directly from you. For example, from forms you complete or services you engage Pathstone for. Indirectly from you. For example, from observing your actions on our Websites.

## **Use of Personal Information**

We may use, or disclose the personal information we collect for one or more of the following business purposes:

- To fulfill or meet the reason you provided the information. For example, if you share your name and contact information to request information or ask a question about the services we offer, we will use that personal information to respond to your inquiry. If you provide your personal information to pay for services you engaged us for, we will use that information to process your payment. We may also save your information to pay for services in the future.
- To provide, support, personalize, and develop our Website, products, and services.
- To create, maintain, customize, and secure your account with us.
- To provide you with support and to respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses.
- To help maintain the safety, security, and integrity of our Website, products and services, databases and other technology assets, and business.
- For testing, research, analysis, and product development, including to develop and improve our Website, products, and services.
- To respond to law enforcement requests and as required by applicable law, court order, or governmental regulations.
- As described to you when collecting your personal information or as otherwise set forth in the CCPA.
- To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of Pathstone's assets, whether as a going

concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by Pathstone about our Website users is among the assets transferred.

Pathstone will not collect additional categories of personal information or use the personal information we collected for materially different, unrelated, or incompatible purposes without providing you notice.

## **Sharing Personal Information**

Pathstone may disclose your personal information to a third party for a business purpose. When we disclose personal information for a business purpose, we enter a contract that describes the purpose and requires the recipient to both keep that personal information confidential and not use it for any purpose except performing the contract.

We share your personal information with the following categories of third parties:

- Service providers.

### Disclosures of Personal Information for a Business Purpose

In the preceding twelve (12) months, Pathstone has disclosed the following personal information for a business purpose

[Category A: Identifiers.]

[Category B: California Customer Records personal information categories.]

[Category D: Commercial Information.]

[Category E: Biometric Information.]

[Category F: Internet or other similar network activity.]

[Category G: Geolocation data.]

[Category I: Professional or employment-related information.]

We disclose your personal information for a business purpose to the following categories of third parties:

- Service providers.

## Sales of Personal Information

In the preceding twelve (12) months, Pathstone has not sold personal information.

## Your Rights and Choices

The CCPA provides consumers (California residents) with specific rights regarding their personal information. This section describes your CCPA rights and explains how to exercise those rights.

### Access to Specific Information and Data Portability Rights

You have the right to request that Pathstone disclose certain information to you about our collection and use of your personal information over the past 12 months. Once we receive and confirm your verifiable consumer request (see Exercising Access, Data Portability, and Deletion Rights), we will disclose to you:

- The categories of personal information we collected about you.
- The categories of sources for the personal information we collected about you.
- Our business or commercial purpose for collecting or selling that personal information.
- The categories of third parties with whom we share that personal information.
- The specific pieces of personal information we collected about you (also called a data portability request).
- If we sold or disclosed your personal information for a business purpose, two separate lists disclosing:
  - Sales, identifying the personal information categories that each category of recipient purchased; and
  - Disclosures for a business purpose, identifying the personal information categories that each category of recipient obtained.

## Deletion Request Rights

You have the right to request that Pathstone delete any of your personal information that we collected from you and retained, subject to certain exceptions. Once we receive and confirm your verifiable consumer request (see Exercising Access, Data Portability, and Deletion Rights), we will delete (and direct our service providers to delete) your personal information from our records, unless an exception applies.

We may deny your deletion request if retaining the information is necessary for us or our service provider(s) to:

1. Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you.
2. Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
3. Debug products to identify and repair errors that impair existing intended functionality.
4. Exercise free speech, ensure the right of another consumer to exercise their free speech rights, or exercise another right provided for by law.
5. Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 *et. seq.*).
6. Engage in public or peer-reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
7. Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.
8. Comply with a legal obligation.

9. Make other internal and lawful uses of that information that are compatible with the context in which you provided it.

## Exercising Access, Data Portability, and Deletion Rights

To exercise the access, data portability, and deletion rights described above, please submit a verifiable consumer request to:

Data Protection Management Team, Pathstone, 10 Sterling Blvd, Suite 402, Englewood , NJ 07631.

Or you may e-mail us at: [data.protection@pathstone.com](mailto:data.protection@pathstone.com)

Only you, or a person registered with the California Secretary of State that you authorize to act on your behalf, may make a verifiable consumer request related to your personal information. You may also make a verifiable consumer request on behalf of your minor child.

You may only make a verifiable consumer request for access or data portability twice within a 12-month period. The verifiable consumer request must:

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative.
- Describe your request with sufficient detail that allows us to properly understand, evaluate, and respond to it.

We cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and confirm the personal information relates to you. We will only use personal information provided in a verifiable consumer request to verify the requestor's identity or authority to make the request.

## Response Timing and Format

We endeavor to respond to a verifiable consumer request within forty-five (45) days of its receipt. If we require more time (up to 90 days), we will inform you of the reason and extension period in writing.

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Any disclosures we provide will only cover the 12-month period preceding the verifiable consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if applicable. For data portability requests, we will select a format to provide your personal information that is readily useable and should allow you to transmit the information from one entity to another entity without hindrance.

We do not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.

You can control your personal data that Pathstone has obtained, and exercise your data protection rights, by contacting us or using various tools we provide. How you can access or control your personal data will also depend on which products you use.

Not all personal data processed by Pathstone can be accessed or controlled. If you want to access or control personal data processed by Pathstone that is not available directly through the Pathstone products you use, you can always contact us at [data.protection@pathstone.com](mailto:data.protection@pathstone.com)

## **Non-Discrimination**

We will not discriminate against you for exercising any of your CCPA rights. Unless permitted by the CCPA, we will not:

- Deny you goods or services.
- Charge you different prices or rates for goods or services, including through granting discounts or other benefits, or imposing penalties.
- Provide you a different level or quality of goods or services.
- Suggest that you may receive a different price or rate for goods or services or a different level or quality of goods or services.

However, we may offer you certain financial incentives permitted by the CCPA that can result in different prices, rates, or quality levels. Any CCPA-permitted financial incentive we offer will

reasonably relate to your personal information's value and contain written terms that describe the program's material aspects. Participation in a financial incentive program requires your prior opt in consent, which you may revoke at any time.

## **Other California Privacy Rights**

California's "Shine the Light" law (Civil Code Section § 1798.83) permits users of our Website that are California residents to request certain information regarding our disclosure of personal information to third parties for their direct marketing purposes. To make such a request, please contact us at:

Pathstone, Attention: Data Management Team, 10 Sterling Blvd, Suite 402, Englewood , NJ 07631

- Or you may e-mail us at: [data.protection@pathstone.com](mailto:data.protection@pathstone.com)

## **Changes to Our Privacy Notice**

Pathstone reserves the right to amend this privacy notice at our discretion and at any time. When we make changes to this privacy notice, we will post the updated notice on the Website and update the notice's effective date. **Your continued use of our Website following the posting of changes constitutes your acceptance of such changes.** We will also provide you with an annual privacy notice if our privacy practices have changed from the prior disclosure you received.

## **Contact Information**

If you have any questions or comments about this notice, the ways in which Pathstone collects and uses your information described above and in the Privacy Notice, your choices and rights regarding such use, or wish to exercise your rights under California law, please do not hesitate to contact us at:

Pathstone, Attention: Data Management Team, 10 Sterling Blvd, Suite 402, Englewood , NJ 07631

- Or you may e-mail us at: [data.protection@pathstone.com](mailto:data.protection@pathstone.com)