

Alpina Whistleblowing Policy (July 2021)

1. Introduction

Whistleblowing, is a term which has been developed in the 1970s in the US and is the process of reporting wrongful, unethical or unlawful behaviour, misconduct internally or externally.

A company may be seen as being more transparent and trustworthy by having a robust process and protections for people who wish to report misconduct.

It has become an increasingly relevant issue at work as it implies labour law issues, data protection issues and regulatory since under UCITS V, management companies are required to have appropriate whistleblowing procedures in place.

Anyone can inform the Management Company, respective its Compliance Officer, securely, confidentially and in good faith of any misconduct or violations to supervisory regulations.

However, the whistleblowing procedure should not be used to report actions that are of a clearly criminal nature, such as unlawful dealings by the financial sector. Persons who discover actions that fall within the scope of criminal law (a crime or an offence) are requested to notify the Attorney General promptly.

Although the whistleblowing procedure is intended primarily for employees and former employees of the Management Company, it can also be used by companies engaged by the Management Company and by their employees.

However, if a customer has a conflict with the Management Company over the performance of contractual services, he should use the customer complaints procedure instead.

2. Legal bases

2.1. UCITS V

The law of 10 May 2016 transposing UCITS V (Undertakings for Collective Investment in Transferable Securities) into Luxembourg law was published in the Mémorial (official gazette) on 12 May 2016. The text had been adopted by the Parliament on 21 April 2016. This law amends the Law of 17 December 2010 on Undertakings for Collective Investment and entered into force on 1 June 2016.

One of the main objectives of the UCITS V Directive is to achieve greater retail investor protection. In this respect, the text updates and harmonises the rules applicable to depositaries of UCITS funds, aligning them to the Alternative Investment Fund Managers Directive (AIFMD) regime and being even stricter in terms of the depositary liability. It also implements remuneration rules for management companies at European level that are broadly similar to the remuneration rules in the AIFMD. Retail investor protection is also strengthened by means of a harmonised system of sanctions including the implementation of a whistleblowing mechanism.

Whistleblowing constitutes a hot topic and has been formally enacted as described above. This legislation is not dedicated solely to whistleblowing protection, but does also include corresponding provisions.

3. Reporting to the Management Company

3.1. Reporting Channels

In principle, the Management Company only accepts written reports, which should be sent to the following email address: **info@alpinafm.lu**

If this is not possible or if someone does not wish to establish first contact in this manner, one may instead contact the following representative:

Law Office Christina Büch
30, Esplanade de la Moselle
6637 Wasserbillig

T +352 262 750
M +352 691 22 73 22
buech@rae.lu

Ms. Christina Büch is a trusted attorney for internal warning systems (“whistleblowing”).

The Management Company does not provide legal advice regarding the information provided.

3.2. Contents of the Report

The person that wants to report should be reasonably certain that the information he/she is providing to the Management Company is true.

The report may be backed with evidence in the form of documents, if the person has got them in her/his possession.

4. Protecting the Whistleblower's Identity

The Management Company is committed to protecting the whistleblower's identity as well as the binding rules of law allow.

The whistleblower's identity will only be disclosed in the cases permitted by law (e.g. when the CSSF and/or the Attorney General are under an obligation to report circumstances that may be a possible breach of criminal law, such as a crime or offence), or during a criminal case in which the whistleblower is obliged to testify.

Although, despite all precautions, disclosure of the whistleblower's identity cannot be completely ruled out, the Management Company will make every effort to protect it.

5. Information on Subsequent Measures

Due to statutory duties of confidentiality, the whistleblower will not be informed of the outcome of investigations or of any measures undertaken.