

MAINFIRST



# Whistleblowing policy

MAINFIRST AFFILIATED  
FUND MANAGERS S.A.

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## Whistleblowing policy

As a management company and alternative investment fund manager, the employees and officers of MainFirst Affiliated Fund Managers S.A (hereinafter the “Company”) are required to act solely in the interest of investors and to conduct business at all times honestly, with due care and diligence, and in the best interest of the investment funds and managed accounts managed by the Company (as part of individual portfolio management under the Law of 2013) or of the investors in those investment funds and managed accounts as well as the integrity of the Luxembourg financial centre and the capital market.

The Company has formulated and announced extensive policies, procedures, controls and corporate principles that serve as a guideline and benchmark for the proper provision of services in the sole interest of investors, for the good of the Company and to ensure the reputation of Luxembourg as a financial centre.

In accordance with CSSF Circular 18/698, Regulation 10-4, Delegated Regulation 231/2013 and Article 149ter, para. 4 of the Law of 2010, as amended, the Company has to establish appropriate procedures which allow employees of the Company to report violations of any kind of laws, directives and other relevant standards internally via a special, independent and autonomous channel.

Pursuant to Article 9 of “Directive (EU) 2019/1937 of the European Parliament and of the Council on the protection of persons who report breaches of Union law”, reporting channels must allow for reporting in **written, oral or face-to-face** (physical meeting) form.

The main aim of the Directive is to expedite the detection and elimination of violations, but at the same time also to better protect whistleblowers and, where applicable, third parties/intermediaries who assist in the reporting process, so that they need not fear any negative civil, criminal, administrative or internal consequences as a result of the report.

The Company has established an internal warning (“**whistleblowing**”) system that enables the Company’s employees to bring to the attention of those in authority any significant and legitimate concerns relating to the internal governance of the Company.

In principle, whistleblowers have the option of using external reporting channels, e.g. to the Financial Supervisory Authority or the EU Anti-Fraud Office OLAF.

Whistleblowers can choose from three internal reporting channels offered by the Company:

1. Anonymous computer-based whistleblowing system and anonymous use of a message box
2. Personal physical meeting
3. Personal telephone meeting

## Regarding point 1.)

The optional information channels in the Company's warning system are described below. If an employee or an officer identifies a reportable circumstance or issue, this information can be reported **anonymously and autonomously** as follows:

- Anonymous reporting via the Company's central printer
  - A general e-mail address for providing whistleblowing information has been set up at the central printer, which is always accessible to employees during business hours:
  - [whistleblowing-lux@mainfirst.com](mailto:whistleblowing-lux@mainfirst.com)
  - The issue should be described in detail to the best of the reporter's knowledge and belief. For the purposes of evaluating and processing the anonymised report, the following information should be provided:
    - Subject
    - Date
    - Persons and companies involved
    - Potential for damage
    - First-time or repeated issue
    - Other relevant information
    - Possible evidence and basis for review of the descriptions
    - The reporter is free to provide further information, documents or references to back up the information and the report
  - The author of the message does not have to provide his/her name.
- Anonymous notification by placing a report on the issue in the "whistleblowing box"
  - The whistleblowing box has been set up in the Company's meeting room. It is locked, cannot be seen into from outside and regularly checked for any content by the Company's Compliance Officer. The location ensures that an anonymous notification can be placed in the box without revealing the reporter's identity.
  - The procedure described under point 1 applies analogously.

The Compliance Officer is responsible for regularly checking the content of the box, documenting and evaluating notifications and initiating necessary measures. A message register is maintained. The Executive Board, the Board of Directors and, insofar as legally required, official bodies (CSSF, auditors, public bodies) are informed of any report and the processing status.

## Regarding point 2.)

The Company offers whistleblowers the option of a personal physical meeting. The Company guarantees whistleblowers that reports made via the non-anonymised reporting channel carry no risk of professional or private reprisals and Compliance will pursue any and all such violations, i.e. possible reprisal patterns.

Reprisals directed against whistleblowers are strictly prohibited. This also applies to threats and attempted reprisals. For non-anonymised reports, the Compliance and HR Department will be involved in order to closely monitor the required documentation on preventing reprisals and to prevent any threat of possible reprisals.

The whistleblower may personally and confidentially contact the supervisor, the compliance officer and/or the management. The person responsible in the individual case can be found in the Company's current organisational chart. Whistleblowers can personally request an interview or initiate contact at any time. The person who is contacted will create a confidential atmosphere for the discussion, gather all information needed to make the report and immediately establish and maintain necessary safeguards with regard to data protection and the avoidance of possible reprisals.

If the whistleblower chooses this reporting channel, the Company will send the whistleblower a written confirmation of receipt of the report within 7 (seven) days after receipt of the oral report. A copy of the report is provided to the Compliance and HR Department. The Company will record the report and ensure proper and appropriate follow-up and will provide feedback to the whistleblower on the actions taken, responses or analysis within a reasonable period of time. A processing period of a maximum of three months is generally considered to be a reasonable period of time.

The Company and the Compliance Officer shall document the processing in the same way as for anonymous reports under point 1.) of this policy.

### **Regarding point 3.)**

The Company offers whistleblowers the option of a personal meeting by telephone. The Company guarantees whistleblowers that reports made via the non-anonymised reporting channel carry no risk of professional or private reprisals and Compliance will pursue any and all such violations, i.e. possible reprisal patterns.

Reprisals directed against whistleblowers are strictly prohibited. This also applies to threats and attempted reprisals. For non-anonymised reports, the Compliance and HR Department will be involved in order to closely monitor the required documentation on preventing reprisals and to prevent any threat of possible reprisals.

The whistleblower may personally and confidentially contact the supervisor, the compliance officer and/or the management by telephone. The person responsible in the individual case can be found in the Company's current organisational chart. Whistleblowers can personally request an interview or initiate contact by telephone at any time. The person who is contacted will create a confidential atmosphere for the telephone discussion, gather all information needed to make the report and immediately establish and maintain necessary safeguards with regard to data protection and the avoidance of possible reprisals.

If the whistleblower chooses this reporting channel, the Company will send the whistleblower a written confirmation of receipt of the report within 7 (seven) days after receipt of the oral report. A copy of the report is provided to the Compliance and HR Department. The Company will record the report and ensure proper and appropriate follow-up and will provide feedback to the whistleblower on the actions taken, responses or analysis within a reasonable period of time. A processing period of a maximum of three months is generally considered to be a reasonable period of time.



The Company and the Compliance Officer shall document the processing in the same way as for anonymous reports under point 1.) of this policy.

The Company regularly, at least once a year, reviews the validity and appropriateness of the process described here and makes any necessary adjustments. The Chief Compliance Officer is responsible for the proper documentation of the review, adjustment and enforcement.