



## Whistleblowing Policy

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Register of approval and revisions:

Version	Description of changes	Effective date
1	Initial version	17/09/2019
2	Annual review: new reference to the CABK AM LUX Code of Conduct, formatting update	29/09//2020
3	Review of the scope for application of the Whistleblowing Policy to service providers of the Company, add the Mailbox address for Whistleblowing	11/03/2021
4	Annual review and insertion of the updated version of the CSSF FAQ on Whistleblowing	09/03/2022

## **1. Purpose of the Policy**

The purpose of this Policy is to describe the whistleblowing process of CaixaBank Asset Management Luxembourg S.A. (“CABK AM LUX” or “the Company”) and related notification channels.

This Policy should be read in conjunction with CABK Code of Business Conduct and Ethics to which the Company adheres, and with CABK AM LUX Code of Conduct (hereafter, “the Code”) locally developed by the Company.

This Whistleblowing Policy has the following objectives:

- allowing safe reporting of unacceptable behavior and action as defined in the Code
- improving the quality of corporate governance
- timely identifying potential violations or misconduct
- minimizing financial, legal, corruption, reputation and other risks.

## **2. Regulatory framework**

CABK AM LUX is a Luxembourg management company licensed by the Commission de Surveillance du Secteur Financier (“CSSF”) to manage Undertaking for Collective Investments in Transferable Securities (“UCITS”) as per Chapter 15 of the Law of 17 December 2010 (“UCITS Law”).

Applicable conduct rules and whistleblowing obligations of CABK AM LUX are further described in Luxembourg regulations and circulars.

In particular, these are described in:

- CSSF Circular 18/698 on the authorisation and organisation of investment fund managers incorporated under Luxembourg law, para. 160
- Luxembourg Labour Code, Title VII on the protection of employees against corruption and similar situations, as further detailed in Art. L.271-1 of the Labour Code
- Luxembourg Penal Code, Art. 245 to 252, 310 and 310-1 on illegal interest taking, corruption and influence traffic and corresponding sanctions.
- Luxembourg Law of 13 February 2011 relating to the fight against corruption
- Regulation (EU) 2016/679 of the European Parliament and of the Council 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”)
- Guidelines on processing personal information within a whistleblowing procedure as set out in Regulation (EC) N 45/2001 as dated from July 2016
- Guidance on Security Measures for Personal Data Processing, article 22 of Regulation (EC) 45/2001

## **3. Responsibility**

All Subject Persons have a responsibility to know, understand, and comply with this Whistleblowing Policy. This is established to ensure that we all conduct the business fairly, impartially, and in an ethical and proper manner.

This Whistleblowing Policy represents the core principles that must always be observed by all Subject Persons. The knowledge and understanding of these core principles are paramount. Any Subject Person who breaches or knowingly fails to report an actual or suspected breach will be subject to corrective and disciplinary action.

#### 4. Definitions

- **Subject Persons:** All employees of the Company, including staff members, conducting officers, directors and external consultants, as all of them are subject to the Code. Similarly, service providers of the Company are Subject Persons of this Whistleblowing Policy.
- **Consultation:** Request for clarification by a Subject Person about specific doubts that may arise in relation to the interpretation or application of the provisions of the Code.
- **Whistleblowing alert:** Communication made by a Subject Person interested in informing the Company of the possible breach by any other Subject Person to the precepts of the Code (which includes the duty to comply with the legislation and regulations in force at all times, with special observance of criminal norms and regulations of the stock market).

#### 5. Whistleblowing process

Subject Persons interested in reporting possible breaches of the Code (Whistleblowing alert) or in asking a question about specific doubts in relation to its interpretation or application (Consultation) should follow the below steps.

Making a report on a named basis should be done by default by email. Where deemed needed, the Subject Person can also do it via telephone or in-person meeting. In such case, the Compliance Officer (or other possible recipient as described below) will discuss concerns with the whistleblower and may request him/her to set out the concerns in writing, if not already done so, together with any evidence in support.

- i. **Formulate their request**, including the following:

For a Whistleblowing alert:

- Their name
- The name of the person that might have breached the Code
- The facts upon which a breach is suspected
- Other information and context, that would support the understanding of the situation
- If possible, the section of the Code to which the alert is referring
- Attachments, if any, that would support the understanding of the situation

Subject Persons formulating their Whistleblowing alert should be reasonably certain that the information provided is true. For clarity and efficiency purpose, Subject Persons are encouraged to remain factual and try to avoid any subjective judgements in their alerts.

For a Consultation:

- Their name
- The detailed questions / nature of the consultation
- Other information and context, that would support the understanding of the question
- If possible, the section of the Code to which the question is referring
- Attachments, if any, that would support the understanding of the question

ii. **Send said request by email to the person in charge of treating them**

By default, emails containing Whistleblowing alerts or Consultations should be sent to the dedicated mailbox at the below email address:

[whistleblowing@caixabankamlux.com](mailto:whistleblowing@caixabankamlux.com)

In all cases, the Compliance Officer (or, where appropriate, the Internal Auditor) will send to the Subject Person, by email, the corresponding acknowledgment of the correct receipt of the Whistleblowing alert or Consultation.

According to the typology of Whistleblowing alert, the recipient will inform the whistleblower as soon as practicable of the next steps that will be taken in order to resolve the issue.

iii. **Cooperate during the investigation**

The Compliance Officer (or other possible recipient, as described above) will analyze the doubts raised and direct the investigation of the Whistleblowing alert, contacting the whistleblower if and when needed in order to obtain additional information needed for the investigation.

Depending on the subject matter, the Compliance Officer (or other possible recipient, as described above) may require the collaboration of other departments of the Company (Internal Audit, Human Resources, Legal advice, Group Compliance opinion, etc.).

iv. **Await feedback on conclusions of the investigation**

Once the investigation of the Whistleblowing is completed, the Compliance Officer (or other possible recipient, as described above) will report the facts and conclusions obtained to the Management Committee.

It is up to the Management Committee to make a decision on the actions to be carried out with respect to the Whistleblowing alert.

In case the alert is related to a Conducting Officer or other members of the Management Committee, the Compliance Officer (or other possible recipient, as described above) will report the facts and conclusions directly to the Board of Directors in order to ensure objectivity and transparency of treatment of the case.

In all cases, the Subject Person at the origin of the Whistleblowing alert will be notified by the Compliance Officer (or other possible recipient, as described above) of the resolution and measures taken.

Likewise, the Compliance Officer will resolve the questions raised through a Consultation and communicate the response within a reasonable time (depending on its complexity) to the Subject Person having raised the Consultation.

## 6. Protection of whistleblowers

The Company will take no adverse action against any Subject Person as a result of that person reporting a violation in good faith. CABK AM LUX expects that any disclosure made under this Policy should be made in good faith, as the Subject Person should act honestly at all times, and without any malicious intent or ulterior motive.

Subject Persons raising a Whistleblowing alert will not be treated any differently from any other member of Company staff and will not be victimized or penalized in any way or subjected to any detriment for making such an alert.

In case Subject Persons do not feel comfortable to send a Whistleblowing alert on a named basis, they can also perform an **anonymous report**, in writing using ordinary mail and a confidential envelope, to be addressed at the attention of the Compliance Officer (or other possible recipient as described above). Alternatively, they can use a dummy email address that they created for the sole purpose of remaining anonymous, or call the recipient from a private hidden phone number.

Please refer to **Appendix 1** for the telephone contact details of the recipients.

Any issue raised under this Policy and any related records shall be treated in the strictest confidentiality with the aim of resolving the issue satisfactorily without revealing the whistleblower identity. However, it might not always be possible to resolve the issue satisfactorily without revealing the whistleblower identity, in which case this will be discussed upfront with the whistleblower.

## 7. Unacceptable use of the Whistleblowing process

Subject Persons and CABK AM LUX as an entity should not use the CABK AM LUX Whistleblowing process with the following objectives:

- Proliferation of deliberately misleading, discrediting the honor and dignity information. Subject Persons are reminded that in case of unacceptable use of the Whistleblowing process for defamation, where bad faith is demonstrated, this would represent a serious breach of the Code and CABK AM LUX reserves the right to issue disciplinary sanctions towards the Subject Persons. Victims of defamation may also file a complaint with the authority, whereby the whistleblower could risk sanctions as per Chapter V of the Luxembourg Penal Code.
- Settling of personal scores, advancement of personal goals, profiting from making whistleblowing reports under the tool or attempts to resolve irrelevant matters with the Management.
- Any other goals of whistleblowers that contradict the goals of CABK AM LUX and the purpose of this tool which has been adopted with a view of prevent misconduct and address the risks of corruption, fraud or any other violation.

Should the occurrence of any of the above listed practices be demonstrated and the Subject Person be an Employee of CABK AM LUX, the Company may take all disciplinary actions it may consider suitable, including enforcing the application of the consequences of a serious breach of the Code.

## 8. Data retention period

As mentioned under Article 5 (e) of the GDPR, personal data shall be kept for no longer than necessary for the purposes for which it is being processed.

Consequently, the Compliance Officer (or other possible recipient, as described earlier) should store the Whistleblowing alert and related documentation on CABK AM LUX internal servers, duly encrypted, until the procedure is closed.

Personal data will be cancelled once the investigation proceedings have been completed and the existence or absence of infringement or irregularity has been determined, if applicable, without prejudice to disciplinary or judicial actions based on it, in which case the personal data will be kept securely, for exclusive consultation upon request of the authorities, until the disciplinary or judicial procedure is finished.

## 9. Whistleblowing to the CSSF

Where a Subject Person wishing to raise a Whistleblowing alert has followed the steps above but for any reason feels that the issue has not been satisfactorily resolved, or does not feel comfortable following either of those steps, a report can be made directly to the CSSF via the following link:

<https://whistleblowing.apps.cssf.lu/index.html?language=en>

For further details, please refer to the CSSF Frequently Asked Questions (“FAQ”) on *Reporting of breaches of financial sector regulations to the CSSF* as available in **Appendix 2**.

## 10. Approval of and amendments to the Whistleblowing Policy

This updated Policy will become applicable after approval from the CABK AM LUX Conducting Officers and Board of Directors in March 2022.

Once approved, this Policy will be made available to all Subject Persons: directors and staff members of CABK AM LUX, as well as consultants and service providers working for the Company upon the start of their mission.

It will be reviewed upon publication of a new relevant regulation and as a minimum on an annual basis, to assess whether any update needs to be performed.

## APPENDIX 1 – Contact details

Recipient	Contact details (mail address, email address, phone number)
Compliance	Compliance Officer CaixaBank Asset Management Luxembourg, S.A. Tel.: +352 20 60 13 83 24   Mob: +352 661939414 46B avenue JF Kennedy, L-1855 Luxembourg
Internal audit	Internal Audit CaixaBank, S.A. Tel.: +34 934048434   Mob: +34 630993245 Avenida Diagonal, 621-629 – Torre 1 – Planta 5ª 08028 - Barcelona

## APPENDIX 2 – CSSF FAQ on Whistleblowing



CSSF  
FAQ\_whistleblowing

Also available on CSSF website here:

[https://www.cssf.lu/wp-content/uploads/whistleblowing\\_EN.pdf](https://www.cssf.lu/wp-content/uploads/whistleblowing_EN.pdf)