

**ANNEX 15-II**

*Content of the Reference Form - Legal Entity*

(information provided based on positions of December 31, 2019)

**SECURITIES PORTFOLIOS ADMINISTRATORS**

**1. Identification of people responsible for the content of the form**

Acácio Roboredo - *Compliance Officer.*

Henrique Bredda - *Management Officer*

**1.1 Statements by the officers responsible for the administration of securities portfolios and the implementation and compliance with rules, procedures and internal controls and this Instruction, attesting that: (a) they reviewed the reference form; and (b) the set of information contained in it is a true, complete and accurate portrait of the business, policies and practices adopted by the company.**

We state, for all due purposes, that this Reference form was reviewed by us, as well as the set of information contained in it is a true, complete and accurate portrait of the business, policies and practices adopted by Alaska Investimentos Ltda.

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Henrique Bredda

Officer responsible for the administration of securities portfolios.

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Acácio Roboredo

Compliance Officer responsible for the implementation and compliance with rules, procedures and internal controls and prevention of money laundering and terrorism financing

## 2 Company history<sup>2</sup>

### 2.1. Brief History of the company incorporation

Alaska Investimentos LTDA was created in 2015 from the business combination of LAPB Gestão de Recursos Financeiros and Skipper Investimentos, two managers that operated with family offices structures.

In the corporate scope, Skipper was held by Venturestar Capital Management and, in July 2015, it changed its corporate name to Alaska Investimentos Ltda, incorporating in its structure part of the LAPB Gestão de Recursos Financeiros team and also some funds previously administered by LAPB.

The union of the teams provided gains in terms of experience and multidisciplinary competences. In addition, the investment term was expanded with new financial products, making the diversification of the asset portfolio that comprise the portfolio of the managed funds more efficient.

The principles that guide the Alaska business are transparency, honesty, and integrity.

### 2.2. Describe the relevant changes the company has gone through in the last five (5) years, including:

a) major corporate events, such as incorporations, mergers, spin-off, disposals, and acquisitions of corporate control.

Between September 2013 and June 2015, Skipper Investimentos was part of Venturestar Capital Management, as Venturestar Investimentos LTDA. In July 2015, the company changed its corporate name to Alaska Investimentos and part of the LAPB Gestão de recursos team joined the share capital of Alaska Investimentos.

b) scope of activities

There have been no changes in the scope of activities in the last 5 years. The activities carried out by the manager are the management of third-party resources, through investment funds and administered portfolio, and the distribution of funds managed by Alaska.

c) human and computer resources

Entry of members from LAPB Gestão de Recursos Ltda. (Ivan Alvarez de Toledo Ferreira do Amaral Padilha, Luiz Alves Paes de Barros, Ney Alexandre Miyamoto, Rodrigo Abud and Paula Hirose).

Entry of members Thiago Costa Jacinto, Guilherme Miazzaqui, Acácio Roboredo and Rafael Yura Kubota.

Exit of members Ivan Alvarez de Toledo Ferreira do Amaral Padilha, Veronica Bourroul Ribeiro de Carvalho Rubião e Silva, Felipe Osti, Rafael Yura Kubota and Priscila Maria de Figueiredo Forbes.

In the computer area, in 2016, equipment of telephone recording was purchased. The company performs annual updates of the computers and systems used by associates.

From 2019, the manager began expanding the activities of the areas of compliance, controls, and risks, with the appointment of new officers for these areas and an increase in the team.

d) rules, policies, procedures, and internal controls

According to the Compliance Manual and other policies available at [www.alaska-asset.com.br](http://www.alaska-asset.com.br).

<sup>2</sup>The company must inform only data related to the area involved in the administration of securities portfolios, if it engages in other activities.

### **3. Human resources<sup>3</sup>**

**3.1.** Describe the human resources of the company by providing the following information:

- a. number of members: 12 members
- b. number of staff: 8 Employees (CLT)
- c. number of outsourced partners: The company has contract with 3 outsourced partners: IT company, accounting company and the law firm.
- d. list of natural persons that are registered with CVM as securities portfolios administrators and that act exclusively as representatives, employees, or members of the company:

Henrique Bredda (CPF: 221.014.238-55).

Ney Alexandre Miyamoto (CPF: 166.851.678-07).

Danilo Bredda (CPF: 328.446.918-46).

<sup>3</sup> The company must inform only data related to the area involved in the administration of securities portfolios, if it engages in other activities.

## 4 Auditors

There are no auditors for Alaska Investimentos.

### 4.1. Regarding independent auditors, indicate, if any:

- a. trade name: N/A.
- b. date of hiring of services: N/A.
- c. description of the services hired: N/A.

## 5 Financial resilience

### 5.1. Based on the financial statements, attest:

- a. if the revenue resulting from fees with fixed bases referred to in item 9.2.a is enough to cover the costs and investments of the company with the activity of administration of securities portfolio

The revenue resulting from fees with fixed bases is enough to cover the costs and investments of the company with the activity of administration of securities portfolio.

- b. if the company's net equity represents more than 0.02% of the financial resources under administration mentioned by item 6.3.c and more than three hundred thousand reais (R\$ 300,000.00)

The company's net equity represents more than 0.02% of the resources under administration and it is over three hundred thousand reais (R\$ 300,000.00)

### 5.2. Financial statements and report referred to in § 5 of art. 1 of this Instruction<sup>4</sup> N/A

<sup>4</sup> The presentation of these financial statements and this report is mandatory only for the registered administrator in the category of fiduciary administrator according to item II of § 2 of art. 1.

## **6. Scope of activities**

**6.1.** Describe in details the activities developed by the company, indicating, at least:

a. types and characteristics of the services provided (discretionary management, estate planning, controllership, treasury, etc.)

Alaska Investimentos acts mainly in the management of resources through investment funds and portfolios administered in two strategies: (i) Investments in companies listed in Brazil and possibly abroad (directly, according to the term and regulation of each fund or through BDRs). The strategy consists of seeking long-term returns through a fundamentalist analysis with proprietary models and (ii) Investments in several asset classes (Multimarket), seeking to obtain the highest possible return given certain limits of risk and exposure.

b. types and characteristics of products administered or managed (investment funds, equity investment funds, real estate investment funds, credit rights investment funds, index funds, investment clubs, administered portfolios, etc.)

Alaska manages share investment funds, multimarket investment funds and fixed income investment funds, regulated by instruction 555 of December 14, 2014, investment funds incorporated abroad and administered portfolio.

c. types of securities subject to administration and management

Alaska investment funds invest in shares, BDRs, derivatives (options, futures, swaps, etc.), quotas in investment funds, public and private bonds (CDBs, Debentures, etc.).

d. if it acts in the distribution of quotas in investment funds of which you are an administrator or manager

Alaska operates exclusively in the distribution of quotas in investment funds constituted in Brazil where it manages itself.

**6.2.** Briefly describe other activities developed by the company other than the administration of securities portfolios, highlighting:

a. potential conflicts of interest between such activities; and

Alaska does not develop activities other than the administration of securities portfolios in the category of resource management and distribution of quotas in funds managed by Alaska.

b. information on the activities executed by controlling, subsidiary, and associated corporations and companies under common control of the administrator and the potential conflicts of interest between such activities.

Alaska has as majority members and members of the executive committee Mr. Luiz Alves Paes de Barros. LAPB Gestão de Recursos Ltda. is a subsidiary corporation by MCAP Holding, which is controlled by Mr. Luiz Alves Paes de Barros. Although corporations are under common control, they do not develop activities that can generate conflicts of interest among themselves. A potential conflict of interest situation has never been identified.

**6.3.** Describe the profile of investors in funds<sup>5</sup> and administered portfolios managed by the company, providing the following information:

<sup>5</sup> If applicable, provide information only from the investors of the **feeders'** funds, and not from the **master** fund

The profile of the investors of Alaska funds are of various types: Private (*High Net Worth*), qualified investors with enough knowledge of the capital market, legal entities and the general public, in addition to maintaining contract with institutions that distribute funds through account and order.

a. number of investors (total and divided between funds and portfolios destined to qualified and unqualified investors)

Total Investors: 187,008

Investors in funds for qualified investors: 33,633 Investors in

funds for the general public: 153,375

b. number of investors, divided by:

- i. natural persons: 201 (funds for qualified investors: 70 and funds for the general public: 131)
  - ii. legal entities (non-financial or institutional): 4 (funds for qualified investors: 1 and funds for the general public: 3)
  - iii. financial institutions: 0
  - iv. open entities of complementary pensions: 5 (funds for qualified investors: 5 and funds for the general public: 0)
  - v. closed entities of complementary pensions: 0
  - vi. alternative social security systems: 0
  - vii. insurance companies: 0
  - viii. equity investment and commercial lease companies: 0
  - ix. investment clubs: 0
  - x. investment funds: 97 (funds for qualified investors: 46 and funds for the general public: 51)
  - xi. non-resident investors: 2 (funds for qualified investors: 2 and funds for the general public: 0)
  - xii. other (specify): Account and order distribution: 186,699 (funds for qualified investors: 33,509 and funds for the general public: 153,190)
- c. financial resources under administration (total and divided between funds and portfolios destined to qualified and unqualified investors)
- Total: R\$ 15,892,684,477.97 (without double counting) Qualified and Professional: R\$ 13,004,297,589.16
- Unqualified (General Investors): R\$ 2,888,386,888.81
- d. financial resources under administration applied to financial assets abroad R\$ 0.00

e. financial resources under administration of each of the ten (10) major clients (no need to identify names)

1- R\$ 4,582,252,333.58

2- R\$ 3,061,359,423.58

3- R\$ 924,214,140.19

4- R\$ 389,393,221.83

5- R\$ 281,584,727.05

6- R\$ 279,361,675.03

7- R\$ 143,015,265.58

8- R\$ 97,528,675.96

9- R\$ 56,250,826.36

10- R\$ 49,789,720.12

f. financial resources under administration, divided between investors:

i. natural persons: R\$ 4,979,266,781.89 (funds for qualified investors: R\$ 4,925,682,623.25 and funds for the general public: R\$ 53,584,158.64)

ii. legal entities (non-financial or institutional): R\$ 1,183,644.43 (funds for qualified investors: R\$ 546,666.59 and funds for the general public: R\$ 636,977.84)

iii. financial institutions: R\$ 0.00

iv. open entities of complementary pensions: R\$ 343,667,308.84 (funds for qualified investors: R\$ 343,667,308.84 and funds for the general public: R\$ 0.00)

v. closed entities of complementary pensions: R\$ 0.00

vi. alternative social security systems: R\$ 0.00

vii. insurance companies R\$ 0.00

viii. equity investment and commercial lease companies: R\$ 0.00



- ix. investment clubs: R\$ 0.00
- x. investment funds: R\$ 418,380,740.60 (funds for qualified investors: R\$ 268,038,317.69 and funds for the general public: R\$ 150,342,422.91)
- xi. non-resident investors: R\$ 4,743,295,697.15 (funds for qualified investors: R\$ 4,743,295,697.15 and funds for the general public: R\$ 0.00)
- xii. other (specify): Account and order distribution: R\$ 5,406,890,305.06 (funds for qualified investors: R\$ 2,722,976,664.39 and funds for the general public: R\$ 2,683,913,640.67)

**6.4.** Provide the amount of financial resources under administration, divided between:

- a. shares: R\$ 14,939,973,528.64 (funds for qualified investors: R\$ 9,074,801,720.43 and funds for the general public: R\$ 5,865,171,808.21)
- b. debentures and other fixed income bonds issued by non-financial legal entities: R\$ 8,804,776.87 (funds for qualified investors: R\$ 1,676,986.61 and funds for the general public: R\$ 7,127,790.26)
- c. fixed income bonds issued by financial legal entities: R\$ 1,022,368.54 (funds for qualified investors: R\$ 0.00 and funds for the general public: R\$ 1,022,368.54)
- d. share investment fund quotas: R\$ 14,284,489.45 (funds for qualified investors: R\$ 14,284,489.45 and funds for the general public: R\$ 0.00)
- e. equity investment fund quotas: R\$ 0.00
- f. real estate investment fund quotas: R\$ 0,00
- g. credit rights investment fund quotas: R\$ 989,883.33 (funds for qualified investors: R\$ 989,883.33 and funds for the general public: R\$ 0.00)
- h. fixed income investment fund quotas: R\$ 13,643,125.40 (funds for qualified investors: R\$ 2,477,309.60 and funds for the general public: R\$ 11,165,815.80)
- i. quotas of other investment funds: R\$ 4,717,570.27 (funds for qualified investors: R\$ 4,717,570.27 and funds for the general public: R\$ 0.00)

- j. derivatives (market value): - R\$ 112,873,977,644.36 (funds for qualified investors: R\$ 3,264,661.33 and funds for the general public: -R\$ 112,877,242,305.69)
- k. other securities: R\$ 157,172,705.88 (funds for qualified investors: R\$ 157,172,705.88 and funds for the general public: R\$ 0.00)
- l. public bonds: R\$ 281,367,832.58 (funds for qualified investors: R\$ 32,922,661.45 and funds for the general public: R\$ 248,445,171.13)
- m. other assets: R\$ 820,102,094.52 (funds for qualified investors: R\$ 191,158,743.89 and funds for the general public: R\$ 628,943,350.63)

**6.5.** Describe the profile of the resource managers of the securities portfolios in which the administrator carries out activities of fiduciary administration

N/A

**6.6.** Provide other information that the company deems relevant

N/A

## 7. Economic group

**7.1.** Describe the economic group in which the company is, indicating:

a) direct and indirect controllers

Alaska is an independent manager with a corporation formed only by individuals. The share capital is formed by 11 members, and the controllers are Luiz Alves Paes de Barros and Angela Regina Rodrigues de Paula Freitas.

b) subsidiaries and associated corporations

Alaska has no subsidiaries or associated corporations.

c) company interests in corporations of group A Alaska

has no interests in other corporations.

d) interests of group corporations in the company No

corporation has interests in Alaska.

e) corporations under common

control LAPB Gestão de Recursos Ltda.

**7.2.** If the company wishes, enter the organization chart of the economic group in which the company fits, provided that it is compatible with the information presented in item 7.1.

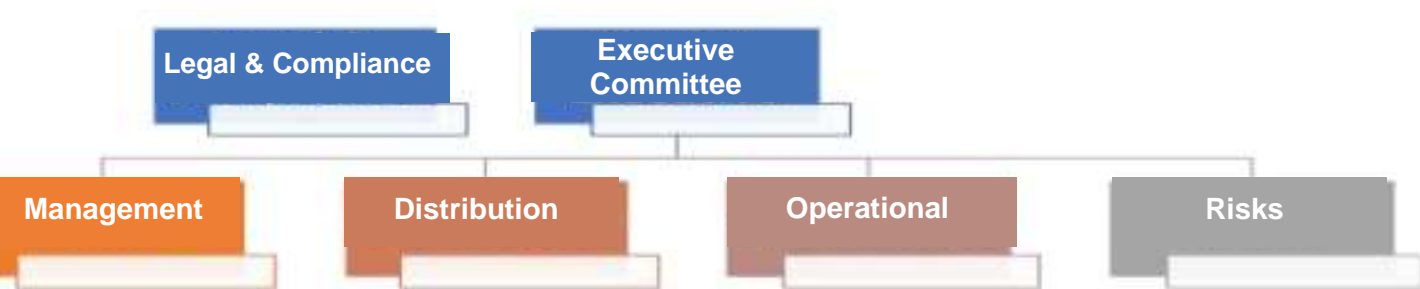
As this is an optional item, the company chose not to enter the organization chart.

## 8. Operational and administrative structure<sup>6</sup>

**8.1.** Describe the administrative structure of the company, as established in its articles of association or by-laws, identifying:

a. attributions of each body, committee, and technical department

Alaska's administrative structure was designed to enable our managers a decision-making process consistent with our values and investment philosophy and aligned with the interests of our quotaholders. It is structured as follows:



The Executive Committee, formed by Alaska's main members, is responsible for the manager's strategic decisions. It must also ensure that the decisions are taken for the sake of the value generation and compliance with the investments strategy and policy. In short, the Executive Committee is the guardian of the interests of Alaska's quotaholders.

The Compliance Board, responsible for ensuring compliance with the processes and practices of the manager and its associates. It is established one level above the areas, considering its veto power on matters dealt with by other areas that may eventually be contrary to the rules of the capital market. Our Compliance Policy provides more details on this topic.

The Management Board is responsible for executing Alaska's investment strategy. We are long-term investors, and, through the *value investing* strategy, we seek to generate value and maximize the return of our quotaholders. Item c of session 8.8 of this Reference Form details our investment strategy.

The Distribution Board is responsible for the distribution of quotas in funds managed by Alaska, the relationship with the investment platforms that distribute our funds and the processes of "know your customer" and suitability of products, services and operations to the customer profile (*suitability*). The Distribution Policy details our processes in this regard.

The Operational Board is responsible for the manager's *back-office* activities, i.e., for all administrative, financial, and operational tasks responsible for the operation of Alaska.

The Risk Board manages Market Risk, Liquidity Risk, Credit Risk, Operational Risk, Concentration of Financial Assets Risk and Counterpart Risk. It has functional independence in relation to management and distribution areas and reports directly to the Executive Committee. The Risk Management Policy details our processes and methodologies in this regard.

b. in relation to committees, their composition, how often their meetings are held and how their decisions are recorded

- Executive Committee: Composed of Alaska's main members and may extend to minority members. The committee meets monthly, or when there is a matter within its scope to be decided. The committee defines business guidelines including issues of HR, commercial, new products, and long-term strategic decisions. It is advised by the Legal Officer.

Alaska also has the following committees, which meet monthly, report to the executive committee and whose decisions are formalized in internal documents:

- 1- Risk, IT and Operational Committee
- 2- Financial Committee
- 3- HR and People Committee
- 4- Distribution and Products Committee
- 5- Management Committee

c. in relation to the members of the board, their individual powers, and attributions

- Henrique Bredda is the manager responsible for Alaska's funds;
- Ney Alexandre Miyamoto is the manager and head of Alaska's distribution area; and
- Marcos Yamamoto is the officer in charge of Alaska's risk area.
- Acácio Roboredo is the Officer in charge of Alaska's Compliance and PLD areas.

The officers have individual powers to carry out the activities of their respective spheres of activity and have powers to issue orders with the broker, and the head of the risk and *compliance* area should only use this power in exceptional cases to enforce the limits of risk and framework established. Officers are subordinate only to the Executive Committee.

<sup>6</sup> The company must inform only data related to the area involved in the administration of securities portfolios, if it engages in other activities.

**8.2.** If the company wishes, enter the organization chart of the administrative structure of the company, provided that it is compatible with the information presented in item 8.1.

As this is an optional item, the company chose not to enter the organization chart.

**8.3.** For each of the officers covered by items 8.4, 8.5, 8.6 and 8.7 and the members of company committees relevant to the activity of administration of securities portfolio, indicate, in table form:

- a. name
- b. age
- c. profession
- d. CPF or passport number
- e. position held
- f. date of taking office
- g. term of office
- h. other positions or functions held in the company

	8.4	8.5	8.6	8.7
Name	Henrique Bredda	Acácio Roboredo	Marcos Tatsuo Yamamoto	Ney Alexandre Miyamoto
Age	38	27	41	48
Profession	Engineer	Bachelor of Law	Computer Science	Bachelor Law of
CPF	221.014.238-55	430.913.288-05	278.494408-54	166.851.678-07
Position	Officer responsible for administration of portfolios in securities	Officer responsible for Compliance, Prevention of Money Laundering, Implementation and Compliance with rules, policies, procedures, and internal controls.	Officer responsible for Risk Control	Officer responsible for the Activity of Distribution of quotas in investment funds

Date of Taking Office	2010	2019	2020	2015
Term of Office	Indeterminate	Indeterminate	Indeterminate	Indeterminate
Other Positions				

**8.4.** In relation to officers responsible for the administration of securities portfolios, provide:

a. curriculum, containing the following information:

i. completed courses;

ii. approval in professional certification exam

iii. main professional experiences during the last 5 years, indicating:

- company name
- position and functions inherent to the position
- main activity of the company in which such experiences occurred
- entry and exit dates regarding the position

**Henrique Bredda:**

i. Completed Courses/Academic Background:

- Marine Engineer - POLI/USP

ii. Approval in professional certification exam:

- Portfolio administrator authorized in the portfolio manager category (CVM)

- CGA - Exempt

iii. Main professional experiences in the last 5 years:

- Alaska Investimentos Ltda
- Officer responsible for the Administration of Securities
- Investment Funds Manager
- Date of entry: 06/2015
- Venturestar Investimentos Ltda (former Skipper Investimentos)
- Member and Equities Manager
- Investment Funds Manager
- Date of entry: 09/2013
- Date of exit: 06/2015

**8.5.** In relation to the officer responsible for the implementation and compliance of rules, policies, procedures, and internal controls of this Instruction, provide:

a. curriculum, containing the following information:

i. completed courses;

ii. approval in professional certification exam (optional)

iii. main professional experiences during the last 5 years, indicating:

- company name
- position and functions inherent to the position
- main activity of the company in which such experiences occurred
- entry and exit dates regarding the position



## **Acácio Roboredo**

i. Completed Courses/Academic Background:

Law - Pontifícia Universidade Católica de São Paulo ii. Approval in professional certification exam (optional):

iii. Main professional experiences in the last 5 years:

- Alaska Investimentos Ltda.
- Officer of Compliance and Prevention of Laundering of Money
- Date of Entry: September 2, 2019.
- Banco BTG Pactual S.A. Associate Officer acting in the legal department in the resource management division.

Date of Entry: May 2, 2015. Date of Exit: August 14, 2019.

**8.6.** In relation to the officer responsible for risk management, if he is not the same person indicated in the previous item, provide:

a. curriculum, containing the following information:

i. completed courses;

ii. approval in professional certification exam

iii. main professional experiences during the last 5 years, indicating:

- company name
- position and functions inherent to the position
- main activity of the company in which such experiences occurred
- entry and exit dates regarding the position

## **Marcos Tatsuo Yamamoto**

i. Completed Courses/Academic Background:

Computer Science - USP

ii. Approval in professional certification exam (optional):

iii. Main professional experiences in the last 5 years: Alaska Investimentos Ltda.

- Officer responsible for risk management
- Investment Funds Manager
- Date of entry: 10/2019
  
- Biosev S.A.
- Risk Manager
- Open Capital Company – Food/Alcohol and Sugar
- Date of entry: 02/2017
- Date of exit: 08/2018
  
- Citrosuco S.A.
- Risk Manager
- Agroindustry
- Date of entry: 11/2012
- Date of exit: 10/2015

**8.7.** In relation to the officer responsible for the distribution activity of quotas in investment funds, if he is not the same person indicated in item 8.4, provide:

a. curriculum, containing the following information:

i. completed courses;

- ii. approval in professional certification exam
- iii. main professional experiences during the last 5 years, indicating:
  - company name
  - position and functions inherent to the position
  - main activity of the company in which such experiences occurred
  - entry and exit dates regarding the position

**Ney Alexandre Miyamoto:**

i. Completed Courses/Academic Background:

- Bachelor of Law - USP/SP

ii. Approval in professional certification exam:

- Portfolio administrator authorized in the portfolio manager category (CVM)
- CGA (Exempt)
- CPA 20 - ANBIMA

iii. Main professional experiences in the last 5 years:

- Alaska Investimentos Ltda
- Officer responsible for the activity of distribution of quotas in investment funds
- Investment Funds Manager
- Date of entry: 06/2015
- LAPB Gestão de Recursos Financeiros Ltda
- Officer responsible for the portfolio administration and distribution of quotas in investment funds
- Investment Funds Manager

- Since 2010

**8.8.** Provide information on the structure maintained for resource management, including:

a. number of professionals

Alaska's management structure has 8 professionals, 3 managers and 5 analysts.

b. nature of the activities developed by its participants

Alaska's resource management team is responsible for asset analysis and monitoring, position sizing, and the execution of purchase and sale orders. Allocation decisions are taken by the Management Officer.

c. information systems, routines and procedures involved

The investment and assets selection process seeks to place shares and fixed income assets on comparable basis, and for that purpose the **Internal Rates of Return (TIRs)** of each company we invest are calculated, which can then be compared with the yields on fixed income securities.

The first stage of share analysis is a screening among all companies listed on the stock exchange, where companies with liquidity limitations and that do not meet minimum ASG requirements (environmental, social and governance) are eliminated.

The companies that pass the first filter are subjected to a second analysis, responsible for defining the **Required Internal Rate of Return (Required TIR)** for each of them. For this purpose, scores 0 (veto), 1, 2 or 3 are assigned for several factors, objective or subjective, and a score is obtained for each company.

The higher the score, the lower the premium required for the company, and therefore, the lower the **Required Internal Rate of Return**. We use as a basis for the **Required TIR** a pre-fixed public security with a medium-term maturity (5 years), in which the premium previously calculated is added.

We develop financial templates for the approved companies, with the analysis team's own premises. The main purpose of the template-making is to calculate the cash flow of each company, which we use to calculate the **Implied TIR** by the template.

The portfolio will consist of companies that present the best risk-return ratio, measured through the premium obtained by subtracting the **Required TIR** from the **Implied TIR** of each company.

Interest can also be used in directional positions or in arbitration positions. Dollar positions are used both for *hedge*, mainly from exporting companies, and as directional positions.

As informed, we used ASG criteria in the analysis. In short, we use the "negative filter" and "ASG integration" methodologies. More details are provided in the ASG Policy available on our website [www.alaska-asset.com.br](http://www.alaska-asset.com.br).

**8.9.** Provide information on the structure maintained to verify the permanent compliance with legal and regulatory standards applicable to the activity and for the supervision of services provided by the contractor third parties, including:

a. number of professionals

The *Compliance* area is comprised of 1 internal professional and has external advisory and review for validation of its processes.

b. nature of the activities developed by its participants

The Compliance Board is responsible for preventing, detecting, and responding non-compliance acts practiced by our associates and partners.

It is also responsible to provide regulatory advisory to acts taken by the manager and its representatives and represent the manager in its relationship with regulatory and self-regulatory bodies.

Our compliance system is based on the method known as 3 lines of defense. In summary, this method aims to ensure compliance with the laws and rules that we are subjected to through 3 layers of verification.

The Compliance Board has the following functions:

- Whistleblowing channel coordination;
- Discussion of the degree of exhibit and evolution of compliance risks;
- Non-compliance risk management and risk-based approach

- Awareness of the organization about adherence to ethical principles, conduct standards and applicable obligations, leading the process of dissemination of compliance culture;
- Execution of integrated monitoring of compliance activities, including verification of compliance by associates with Alaska manuals and codes;
- Collaboration in developing a training plan for all associates and stakeholders;
- Coordination of communication initiatives aimed at disseminating the topic throughout the organization;
- Coordination of the performance of controls and tests to verify adherence to the policies and organization procedures;
- Execution of prevention, detection, and response activities of the compliance function
- Collaboration in the process of irregularities investigation, with wide access to documents and information of different organization areas, according to the policy approved by the board of directors;
- Suggestion of application of sanctions provided for in the consequences policy;
- Guarantee that certain sanctions are applied.

c. information systems, routines and procedures involved

Tools and systems are developed internally according to the strategies of the funds, and the manager may hire other specific tools additionally.

We currently have a database developed in MySQL and the ATLAS-MARKET Risk system from Britech to assist in risk control and *compliance*.

Daily routine involves checking the positions and results of the funds and subsequent preparation of position reports and limits of the fund's framework that is sent to the entire management team.

d. the way the company ensures the independence of the work performed by the sector

The Compliance Officer is independent of the other areas of the company and may exercise his powers in relation to any Associate.

In this context of independence, we highlight (i) the non-binding of the Compliance Board to the other areas of Alaska, (ii) independent compensation of the results and (iii) veto power regarding the resolution of any associate that is taken in non-compliance with the rules applied to the manager's activities.

**8.10.** Provide information on the structure maintained for risk management, including:

a. number of professionals

Risk area consists of 2 professionals.

b. nature of the activities developed by its participants

The nature of activities of the risk area is to produce and make available daily to the management area for tracking and monitoring of the risk of funds and, if necessary, take required actions so that they are in accordance with its respective regulations and internal policies.

c. information systems, routines and procedures involved

The tools used are the same as described in item 8.9 above, i.e., a database developed in MySQL and the ATLAS-MARKET Risk system from Britech. The following reports are available:

- Risk Report: contains metrics of VaR, Stress, Volatility, and exhibit to asset classes.
- Liquidity Report: contains the cash flow of operations from D-1 to D+4 and also the details of margins required by the stock exchanges and redemptions scheduled for the period. In addition, a report is sent with the redemptions scheduled for the next 30 days.

- Fund Report: contains gross and net exhibit, accumulated P&L of each asset and each strategy.

d. the way the company ensures the independence of the work performed by the sector

The officer responsible for the area is not directly or indirectly subordinated to another department, reporting only to the Executive Committee, thus ensuring autonomy and independence of works.

**8.11.** Provide information on the structure maintained for treasury activities, asset control and processing, and quota bookkeeping, including:

a. number of professionals

N/A

b. the information systems, routines and procedures involved N/A

c. appointment of a person responsible for the area and description of their experience in

the activity N/A

**8.12.** Provide information on the area responsible for the distribution of quotas in investment funds, including:

a. number of professionals

The area of distribution of quotas in funds consists of 2 professionals. Alaska only distributes the managed quotas in investment funds and manages processes through proprietary system.

b. nature of the activities developed by its participants



The nature of the activities developed in this area is the prospecting of other allocators and distributors.

The quota distribution area is also responsible for customer service and compliance with the activities of "know your customer", customer registration and prevention of laundering of money, together with the Compliance Board.

c. training program for professionals involved in quota distribution

In view of the performance of Alaska as a manager of third-party resources and distributor of funds managed by it, the manager identified that ANBIMA Professional Certificate series 10 or 20, depending on the investor segment ("CPA"), are applicable to professionals dedicated to the distribution of its quotas.

CPA is intended for professionals who work in the Distribution of Investment Products directly with investors including the segments of high-income retail, private, corporate, and institutional investors, under the terms of applicable regulation. In this sense, Alaska adopts as a policy that any associates who acts directly in the distribution with investors is eligible for CPA.

Validity of the CPA (i) for a Professional Certificate is up to five (5) years, starting from the date of approval in the exam, or completion of the update procedure, as the case may be; and (ii) for an Approved Professional: up to three (3) years, starting from the date of approval in the exam, or the completion of the update procedure, as the case may be.

The Alaska associate that performs the resources management activity and, in addition to this activity, participates in the quota distribution process of the investment funds, as authorized by the Securities and Exchange Commission, must obtain, besides CGA, the CPA certificate.

d. available infrastructure, containing a detailed list of equipment and services used in the distribution

The quota distribution activity uses the database developed internally in MySQL and the email provider for sending information in the form of an email list segregated by subjects (mailing). In addition, investment fund administrators give us access to quotaholders information through their respective systems.

e. the information systems, routines and procedures involved Routines

and procedures involved are:

- Preparation and daily sending of information of quotas in funds;
- Preparation and sending of monthly bulletins of the funds;
- Monthly update or, when necessary, institutional presentation containing company and funds information; and
- Contact with distributors and customers.

**8.13.** Provide other information that the company deems relevant

N/A.

## 9. Company compensation

**9.1.** For each service provided or product managed, as described in item 6.1, indicate the main forms of compensation that you practice.

Alaska is compensated by the collection of administration and performance fees relating to investment funds and portfolios administered under its management.

**9.2.** Indicate, exclusively in percentage terms, the total revenue accrued in the thirty-six (36) months prior to the base date of this form, the revenue received, during the same period, from customers as a result of:

- a. fees with fixed bases 44%
- b. performance fees 56%
- c. entry fees N/A
- d. exit fees N/A
- e. other fees N/A

**9.3.** Provide other information that the company deems relevant

N/A

**10. Rules, procedures, and internal controls**

**10.1.** Describe the selection, hiring and supervision policy of service providers

Alaska researches on all business partners that will maintain relationships. The process consists in verifying the impartiality of the company with consultations on search websites and together with government and regulatory bodies. Alaska also assesses the partner's capacity to meet the requested demand. The requirement for documents and information varies according to the level of activity and relationship. Activities directly related to management and distribution require more information and details including the application of the ANBIMA model Due Diligence Questionnaire for the respective activities. Each department that has requested for the business relationship must verify the good relationship and compliance with the scope of the contract.

The selection and hiring of Brokers is a process conducted jointly by the Management Officer, responsible for the selection and appointment of potential contractors, and the Compliance Officer who oversees conducting the *due diligence* process prior to hiring.

The aforementioned *due diligence* process aims to obtain qualitative information about the Broker that has an interest in beginning a legal bond with the Manager and the investment funds, in order to enable a better judgement during pre-selection. The evaluation of such information will be done by presenting the ANBIMA Questionnaire of *due diligence*, in the form and content approved by the self-regulator.

The Compliance Officer may require supporting documentation of the information provided in the *due diligence* process. If it is not possible to verify the accuracy of the information by means of supporting documents, the Compliance Officer shall make the best efforts to check such information to the extent that it is within the scope of his attributions. In addition, the Manager will require proof of possession of the B3 "Execution Broker" seal from the Broker.

The beginning of the activities of the other contractors must be linked to the formalization of the contract, and no type of payment can be made before the contract is signed.

Except for the Brokers, that, due to the nature of the service provided, have their own method of hiring, the written contract to be signed with Third Parties must provide, at least, clauses that deal with:

- i. Confidentiality, when the contractor has access to confidential information of customers and the Manager
- ii. the obligations and duties of the parties involved;
- iii. the description of the activities to be contracted and performed by each of the parties;
- iv. the obligation to carry out its activities in accordance with the provisions set forth in the regulation and self-regulation applicable to the activity; and
- v. that the contracted Third Parties, must, within the limits of their activities, make available to the contracting party all documents and information required by the regulation in force that are needed for the preparation of documents and regular mandatory reports, except those considered confidential, under the terms of the regulation in force.

### **Procedures after Hiring Brokers**

After the approval of the Broker, the Manager shall carry out continuous monitoring of the activities performed by the contracted Broker. Monitoring will be the responsibility of the Management Officer, the Operations Officer, and the Compliance Officer.

Analysis, for monitoring purposes, should consider the object contracted in relation to the delivery performed, with an emphasis on possible expected disparities, timing, quality, and quantity. Also, the monitoring should be able to preventively identify activities that may result in risks for the Manager.

The Management Officer shall assess the performance of the Broker versus the expectation and goals set when hiring, the cost-benefit ratio, the degree of security employed in his tasks.

The Operations Officer shall assess the efficacy and effectiveness of the existing operational flow between the Manager and the contracted Broker, including the operational feasibility of the systems involved.

The Compliance Officer shall assess whether the parameters of the Manager's *best execution* policy are being noted. Any failures and irregularities identified will be based on recommendations of adoption of stricter controls, as the supervision process based on risk for third party contractors, and immediate notice of the contracted Broker, so that it resolves the issue or adapts its conduct within the period the Manager deems reasonable.

### **Supervision Based on Risk for Third Party Contractors**

The risk-based supervision process for third party contractors follows the recommendations on the Anbima Manual and classifies Alaska's service providers as follows:

- **High Risk:** Service providers who had their activities self-regulated by ANBIMA but are not associated or adhering to ANBIMA Codes of Regulation and Best Practices.
- **Medium Risk:** Service providers who are associated or adhering to the Codes, but during the due diligence process previous to the hiring, presented suspicious, inconsistent information, questionable reputational history, among other factors that may be defined by the Compliance Officer; and
- **Low Risk:** Service providers who are associated or adhering to the Codes and that during the due diligence process before the hiring did not present any appointment worthy of more careful tracking.

Supervisions will occur as follows:

- **High Risk:** Annually, the Compliance Officer shall review the performance of each Third Party assessing, among other aspects: (i) quality and timing of the service provided; (ii) cost of executions, any soft dollar agreements, in the case of Brokers; (iii) possible conflicts of interest; and (iv) any amendments to Third Party manuals and policies;
- **Medium Risk:** Every thirty-six (36) months, the Manager shall confirm whether the Third Party maintains his association or adherence to ANBIMA, as well as shall review the performance of each Third Party, assessing, among other aspects: (i) quality and timing of the service provided; (ii) cost of executions, any soft dollar agreements, in the case of Brokers; and (iii) possible conflicts of interest; and
- **Low Risk:** Every thirty-six (36) months, the Manager shall confirm whether the Third Party maintains his association or adherence to ANBIMA, as well as shall review the performance of each Third Party assessing, among other aspects: (i) quality and timing of the service provided.

The Manager shall review the Third Party contractors in time, in the event of any new fact that could potentially harm the Manager, or in the event of a meaningful change in the Third Party that raises doubts in the Manager regarding the classification of the Third Party.

## 10.2. Describe how transaction costs with securities are monitored and minimized

Transactions with shares and futures are carried out on BM&F Bovespa on electronic platforms executed by brokers. The manager agrees with brokerage together with the brokers based on the values paid by the market and the financial volume of the investment funds operations.

**10.3.** Describe the rules for the treatment of **soft dollar**, such as receiving presents, courses, trips etc.

To receive presents over 100 dollars, it is required the Executive Committee's approval. Associates must also follow the Code of Ethics that deals with the receipt of giveaways and presents.

**10.4.** Describe the contingency, business continuity and disaster recovery plans adopted

Alaska has a contingency plan to ensure the linearity of operations, providing for alternative resources and continuity strategies in case of unexpected occurrences. In the event of a power supply failure, Alaska has UPS to support the operation of the environment and prevent the immediate shutdown of computers. In case of long interruption there is a contingency server in clouds that are interconnected to notebooks and allow the use of the same infrastructure. Maintenance of the activities flow is reinforced by web access to email.

Daily server backups are made and stored in the cloud that are associated with a platform that allows recovery of any file when needed. In addition, a leased backup of the data is performed on an external hard drive.

**10.5.** Describe policies, practices, and internal controls for managing the liquidity risk of securities portfolios

Liquidity risk is monitored from an asset and liability perspective. On the asset side, the necessary days are counted to transform the entire fund portfolio into cash using 25% of the average daily volume of the last 60 days. On the liability side, the degree of dispersion of quotas and an estimate of the redemptions for predetermined time intervals are calculated.

A report with the cash flow including the redemptions with settlement for the next days is sent daily to the managers of funds.

**10.6.** Describe policies, practices and internal controls for compliance with the specific standards referred to in item I of art. 30, if you decide to act in the distribution of quotas in investment funds of which you are an administrator or manager

To comply with the specific standards referred to in item I of art. 30, the manager adopts the following policies:

- Use of the same registration material as fund administrators to facilitate the registration of customers with the manager and administrator. Scanning of all forms sent by customers with the custody of the physical copy for an indefinite period with a minimum of 5 years or according to current legislation.
- Search process in different databases to identify any inconsistency between the stated equity, investment interest and history (job, inheritance, etc.) as well as possible money "laundering" crimes and concealment of assets and corruption crimes.
- Use of an own questionnaire to verify the customer profile and consequent suitability of this profile to the product offered. If the profile is not suitable for the investment, the customer is advised to look for another product. Even so, if the customer decides to invest in the funds contrary to his profile, he must sign a risk awareness notice where he declares to be aware of the incompatibility of his profile and the risk of the fund and assumes full responsibility that the profile disagreement may cause.

**10.7.** Address of the administrator's page on the world wide web in which the documents required by art. 14 of this Instruction can be found

<https://www.alaska-asset.com.br>



## 11. Contingencies<sup>7</sup>

**11.1.** Describe the judicial, administrative or arbitration proceedings, which are not under secrecy, in which the company is in the defendant's side, which are relevant to the company business, indicating:

- a. main facts
- b. values, assets, or rights involved

There are no judicial, administrative and arbitration proceedings.

**11.2.** Describe the non-confidential judicial, administrative or arbitration proceedings in which the officer responsible for the administration of securities portfolios is in the defendant's side and which affect his professional reputation, indicating:

- a. main facts
- b. values, assets, or rights involved

There are no judicial, administrative and arbitration proceedings.

**11.3.** Describe other relevant contingencies not covered by the previous items N/A.

**11.4.** Describe judicial, administrative or arbitration convictions, considered final, rendered in the last five (5) years in proceedings that are not under secrecy, in which the company has been in the defendant's side, indicating:

- a. main facts
- b. values, assets, or rights involved

There were no judicial, administrative and arbitration convictions.

**11.5.** Describe judicial, administrative or arbitration convictions, considered final, rendered in the last five (5) years in proceedings that are not under secrecy, in which the officer responsible for the administration of securities portfolios has been in the defendant's side and has affected his business or his professional reputation, indicating:

- a. main facts
- b. values, assets, or rights involved

There were no judicial, administrative and arbitration convictions.

<sup>7</sup> The company must inform only data related to the area involved in the management of securities portfolios if it engages in other activities.

## **12. Additional statements of the officer responsible for administration, informing:**

- a. charges arising from administrative proceedings, as well as punishments suffered in the last five (5) years as a result of activity subject to the control and supervision of the CVM, Banco Central do Brasil, Private Insurance Regulator - SUSEP or of the Complementary Pension Regulator - PREVIC, including that he is not disabled or suspended for the exercise of his position in financial institutions and other entities authorized to operate by the aforementioned bodies
- b. convictions for bankruptcy crimes, prevarication, bribery, extortion, embezzlement, money "laundering" or concealment of assets, rights and values, against the popular economy, the economic order, consumer relations, public faith or public property, the national financial system, or the criminal penalty that impedes, even temporarily, access to public offices, by final decision, except for the hypothesis of rehabilitation
- c. impediments to administrate their assets or dispose of them due to judicial and administrative decision
- d. inclusion in credit protection services registry

- e. inclusion in lists of defaulting principals of an organized market administration entity
- f. protested titles against himself

São Paulo, June 15, 2020. TO

CVM - Securities and Exchange Commission.

Ref.: Reference Form Statement 15-II

I, **HENRIQUE BREDDA**, hereby **DECLARE** that:

- a. I have no charges arising from administrative proceedings, as well as punishments suffered in the last five (5) years as a result of activity subject to the control and supervision of the CVM, Banco Central do Brasil, Private Insurance Regulator - SUSEP or of the Complementary Pension Regulator - PREVIC, and I am not disabled or suspended for the exercise of position in financial institutions and other entities authorized to operate by the aforementioned bodies
- b. I do not have convictions for bankruptcy crimes, prevarication, bribery, extortion, embezzlement, money "laundering" or concealment of assets, rights and values, against the popular economy, the economic order, consumer relations, public faith or public property, the national financial system, or the criminal penalty that impedes, even temporarily, access to public offices, by final decision, except for the hypothesis of rehabilitation
- c. I do not have impediments to administrate my assets or dispose of them due to judicial and administrative decision
- d. I am not included in credit protection services registry
- e. I am not included in lists of defaulting principals of an organized market administration entity
- f. I have no protested titles against myself

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**Henrique Bredda**

**Officer Portfolios and Securities Administration**